1. Q3 Fiscal 2020 highlights
2. Post-COVID-19 re-opening update
3. Review of Operations
   › On-Site Services
   › Benefits & Rewards Services
4. Outlook

Figures have been prepared in thousands of euro and published in millions of euro

Please refer to Appendix 6 for Alternative Performance Measures definitions
## Q3 Fiscal 2020 highlights

<table>
<thead>
<tr>
<th>Business &amp; Administrations</th>
<th>Q3 OG Hypotheses</th>
<th>Q3 OG Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Of which Corporate Services</td>
<td>-30%</td>
<td>-27%</td>
</tr>
<tr>
<td>Of which Sports &amp; Leisure</td>
<td>-85%</td>
<td>-84%</td>
</tr>
<tr>
<td>Education</td>
<td>-60%</td>
<td>-53.9%</td>
</tr>
<tr>
<td>Of which Schools</td>
<td>-70%</td>
<td>-48%</td>
</tr>
<tr>
<td>Of which Universities</td>
<td>-60%</td>
<td>-59%</td>
</tr>
<tr>
<td>Healthcare &amp; Seniors</td>
<td>-8%</td>
<td>-12.9%</td>
</tr>
<tr>
<td>Benefits &amp; Rewards Services</td>
<td>-20%</td>
<td>-22.8%</td>
</tr>
<tr>
<td>Group</td>
<td>-33%</td>
<td>-29.9%</td>
</tr>
</tbody>
</table>
UOP FLOW-THROUGH GRADUALLY IMPROVING

Q3 Fiscal 2020 highlights

In %

March

April

May

April H2 Hypothesis: 25%
FCF STABILIZING AFTER SIGNIFICANT DROP IN MARCH

Q3 Fiscal 2020 highlights

In million €

<table>
<thead>
<tr>
<th></th>
<th>H1</th>
<th>March</th>
<th>April</th>
<th>May</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>-247</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**LIQUIDITY EVOLUTION SINCE FIRST HALF**

**Q3 Fiscal 2020 highlights**

<table>
<thead>
<tr>
<th>As at February 29</th>
<th>As at May 31</th>
<th>Going forward</th>
</tr>
</thead>
</table>
| - **Liquidity** of 4.4 billion euro  
  ▶ Cash position: €2.6 bn  
  ▶ €1.75 bn of unused credit facilities | - **Liquidity** of ~5 billion euro  
  ▶ Bond issue of 1.5 billion euro on April 20, 2020  
  ▶ Reimbursement of 725 million euro of commercial paper  
  ▶ Increase in unused credit facilities to bring the total to 2 billion euro | - **USPP Reimbursement**: $1.6 bn outstanding debt, and a make-whole of ~ €149 m  
  ▶ Future financial costs will be reduced by €198 m, of which €52 m in 2021  
  ▶ Fall of average cost of debt: to approximately 1.2%, versus 2.3% at the end of the 1<sup>st</sup> half Fiscal 2020  
  ▶ No more covenants |
| - **Gross Debt**: €4.7 bn | - **Gross Debt**: €5.5 bn | |

*Liquidity includes Cash (including restricted cash) and unused credit facilities*
POST-COVID-19 RE-OPENING UPDATE
KEY INITIATIVES TO ENSURE BUSINESS CONTINUITY AND COMPANY SUSTAINABILITY

Q3 Fiscal 2020 initiatives

- Critical support to local health systems
  - Hospital opening in 13 days in Los Angeles
  - 4,000+ Sodexo employees redeployed on client sites

- Support for educational communities
  - 5,000+ meals prepared per day for those in need in Marseilles
  - 4M+ meals per week prepared for school children

- Adaptation of Sport & Leisure activities
  - 625,000+ meals prepared for elderly by Miami Hard Rock Stadium teams
  - NHS COVID-19 testing center services

- Launch of BtoC delivery services
ESSENTIAL PARTNER IN RESTARTING ACTIVITIES

New Comprehensive Approach designed to take into account post COVID-19 Trends

- Reinforced H&S protocols
  - Contributing to people confidence every step of the day with a comprehensive range of services
- Through HSE technical guidance and validation
- Through a hygiene verification label
- Sodexo’s Medical Advisory Council to support the development of new protocols and standards
- Bureau Veritas partnership

Through HSE technical guidance and validation

Sodexo’s Medical Advisory Council to support the development of new protocols and standards

Bureau Veritas partnership

Through a hygiene verification label

HSE

Quality of life

Efficiency

HSE
ESSENTIAL PARTNER IN RESTARTING ACTIVITIES

Launch of a MULTI-ACTIVITIES global program OSS-BRS

- SST
- Quality of life
- Efficiency

Energy management
Space design & management
Grab & go

PPE & Temperature monitoring
Workplace management
Gift card

Workplace consulting
Virtual concierge
Meal/Food card

Energy management
Space design & management
Grab & go

PPE & Temperature monitoring
Workplace management
Gift card

Workplace consulting
Virtual concierge
Meal/Food card

Energy management
Space design & management
Grab & go

PPE & Temperature monitoring
Workplace management
Gift card

Workplace consulting
Virtual concierge
Meal/Food card
GROWTH DECLINE DUE TO COVID-19 IMPACT

Q3 Fiscal 2020 Financial Performance

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Growth</strong></td>
<td>-31.2%</td>
</tr>
<tr>
<td><strong>Currency effect</strong></td>
<td>-1.7%</td>
</tr>
<tr>
<td><strong>Scope change</strong></td>
<td>+0.3%</td>
</tr>
<tr>
<td><strong>Organic Growth</strong></td>
<td>-29.9%</td>
</tr>
<tr>
<td><strong>On-site Services</strong></td>
<td>-30.1%</td>
</tr>
<tr>
<td><strong>Benefits &amp; Rewards Services</strong></td>
<td>-22.8%</td>
</tr>
</tbody>
</table>

REVENUE AT €3.9 bn

July 7, 2020 - Sodexo Q3 Fiscal 2020 revenues
REVIEW OF OPERATIONS

On-site Services revenues
ON-SITE SERVICES LEVERS OF RESILIENCE

Q3 Fiscal 2020 highlights

FM
- 33%* of OSS
- -2% Q3 OG

APAC, Latam, MEA
- 16%* of OSS
- -4% Q3 OG

OSS revenues*

Global IFM accounts
- ~10%* of OSS
- Flat Q3 OG

E&R and G&A
- 13%* of OSS
- +2.7% Q3 OG

Corporate Services

Blue-collar
50%

White-collar
50%

Cost+
33%

P&L
67%

On-site Services revenues Fiscal 19
OSS LEVERS OF RESILIENCE - FM SERVICES

Q3 Fiscal 2020 highlights

Organic growth resilience in FM

Business & Administration and Healthcare & Seniors
Q3 organic growth flat

Food
-44%

*67% *33%

FM
-2%

89%
OSS LEVERS OF RESILIENCE– DIVERSE GEOGRAPHIC PORTFOLIO

Q3 Fiscal 2020 highlights

Organic growth resilience in APAC, Latam, MEA

Europe
-32%

APAC, Latam, MEA
-4%

North America
*45%
*39%
*16%

Example of Chinese recovery

Jan
Feb
Mar
Apr
May
Jun
Jul
Aug

Overall
Food Service
FM Service

*On-site Services revenues FY19

YoY variation

107%
105%
105%
107%
104%
99%
92%
94%
98%
92%
92%
99%
99%
100%
104%
101%
100%
Supporting a global Pharmaceutical leader in adapting its operations in China

One of the world’s largest office space, several factories, and regional offices

**OSS LEVERS OF RESILIENCE – GLOBAL IFM ACCOUNTS**

Q3 Fiscal 2020 highlights

**Client HSE challenges**

- Physical sanitization of 210,000+ m² of facilities
- Social distancing in cafeterias
- Thousands of people entering and exiting daily
- New sanitary procedure requirements

**Sodexo’s response**

- Comprehensive disinfection
- Dining protection
- In-and-out controls
- Epidemic outbreak simulation
- Employee training

“We feel safe to go back to work” said employees at the client’s factory
BUSINESS & ADMINISTRATIONS – REVENUES

**North America**
- Resilient G&A and E&R segments held up, helped by the military bases, and despite very low oil prices.
- Corporate Services impacted by office closures.
- Blue-collar activity and Global accounts remained resilient.
- Almost all S&L sites closed.

**Europe**
- Corporate Services impacted by lockdown.
- Resilient G&A and strong FM and Global accounts exposure.

**APAC, Latam, MEA**
- Strong China recovery since end of lockdown.
- Extra COVID-19 related services in mining.
- Solid performance in Latin America due to lesser COVID-19 lockdown.

<table>
<thead>
<tr>
<th>Restated Organic Growth</th>
<th>FY 2019</th>
<th>FY 2020</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>-44.5%</td>
<td>2,061</td>
<td>-27.0%</td>
</tr>
<tr>
<td>Europe</td>
<td>-33.1%</td>
<td>2,061</td>
<td></td>
</tr>
<tr>
<td>APAC, Latam, MEA</td>
<td>-2.0%</td>
<td>2,061</td>
<td></td>
</tr>
</tbody>
</table>

**Total**
-28.5%

**PAYROLL SERVICES**

Q3 FY 2019 vs Q3 FY 2020

-1.3%

**Organic growth**

-32.3%

**Unfavorable currency effect**

-2.0%

**Net acquisitions**

-4.5%

**On-site Services**

55%

**Total B&A**

55%

**On-site Services FY19**

94%

**Restated for inter-segment reclassification. Please refer to Appendix 5**

**Please refer to Appendix 6 for Alternative Performance Measures definitions**
## HEALTHCARE & SENIORS – REVENUES

### NON RESTATED ORGANIC GROWTH

<table>
<thead>
<tr>
<th>€ millions</th>
<th>Organic Growth</th>
<th>Net acquisitions</th>
<th>Unfavorable currency effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,352</td>
<td>-15.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net acquisitions</th>
<th>Unfavorable currency effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,157</td>
<td>-12.9%</td>
</tr>
</tbody>
</table>

### RESTATED ORGANIC GROWTH¹

<table>
<thead>
<tr>
<th>North America</th>
<th>-15.3%</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Significant decline in patient catering and retail revenues due to COVID-19.</td>
<td></td>
</tr>
<tr>
<td>• Impact of contract exit and losses last year.</td>
<td></td>
</tr>
<tr>
<td>• Steady Seniors revenue with Covid-19 related FM cross-selling initiatives.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Europe</th>
<th>-9.0%</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Decline in retail sales, particularly in southern Europe.</td>
<td></td>
</tr>
<tr>
<td>• Slightly offset by new contracts for COVID-19 testing centers in the UK.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>APAC, Latam, MEA</th>
<th>-7.6%</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Impact of site exits and reduced volumes due to COVID-19 in Latam.</td>
<td></td>
</tr>
<tr>
<td>• More resilient activity in Asia mainly driven by India.</td>
<td></td>
</tr>
</tbody>
</table>

¹ Restated for inter-segment reclassification. Please refer to Appendix 5

Please refer to Appendix 6 for Alternative Performance Measures definitions.
EDUCATION – REVENUES

NON RESTATED ORGANIC GROWTH

<table>
<thead>
<tr>
<th>€ millions</th>
<th>Organic Growth</th>
<th>Favorable currency effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,174</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

RESTATED ORGANIC GROWTH

<table>
<thead>
<tr>
<th>%</th>
<th>North America</th>
</tr>
</thead>
<tbody>
<tr>
<td>-52.2%</td>
<td>Strong decrease in meal counts due to School closures. Majority of contracts converted to emergency programs with simpler meals for pick-up or delivery.</td>
</tr>
<tr>
<td>-59.3%</td>
<td>Europe</td>
</tr>
<tr>
<td>-47.3%</td>
<td>APAC, Latam, MEA</td>
</tr>
</tbody>
</table>

- North America
  - Strong decrease in meal counts due to School closures. Majority of contracts converted to emergency programs with simpler meals for pick-up or delivery.
  - 40% of Universities totally closed. Significant reduction in the rest of the portfolio.

- Europe
  - Strong decline in volumes due to site closures across the region.

- APAC, Latam, MEA
  - India lock-down from end of March.
  - Very progressive reopening in the rest of Asia from May.

TOTAL -53.9%

1 Restated for inter-segment reclassification. Please refer to Appendix 5.
Please refer to Appendix 6 for Alternative Performance Measures definitions.
REVIEW OF OPERATIONS

Benefits & Rewards Services results
BENEFITS & REWARDS LEVERS OF RESILIENCE

Q3 Fiscal 2020 highlights

Public benefits: ~€400 m of COVID-19 related aid signed

Digital:
- +7pts of conversion
- 15 food delivery partnerships in 7 countries

Employee benefits Latin America

44%*

Issue Volume
Q3 OG -7%

Employee benefits

80%*

Issue Volume
Q3 OG -12%

Recent legislation changes reinforcing benefits

Synergies with OSS:
+20,000 meal vouchers for homeworkers in Czech Republic

*BRS revenues in Fiscal 19
BRS RESILIENCE LEVERS – EMPLOYEE BENEFITS

Q3 Fiscal 2020 highlights

Resilient issue volume, reimbursement volume to catch-up

**Issue Volume**

-12%

- Furlough measures
+ Benefits maintained for homeworkers

**Float**

Lower interest rates
Higher decline in reimbursement than in issue volumes

**Reimbursement volume**

-16%

- Merchant revenues delayed

Revenues OG

-18.3%
BRS RESILIENCE LEVERS – EMPLOYEE BENEFITS

Q3 Fiscal 2020 highlights

Structural Issue Volume resilience levers

Issue Volume Q3 OG -12%

-41% Paper

-4% Digital

-4% Food

-16% Meal

-7% Latin America

Europe, Asia, USA -18%
BRS LEVERS OF RESILIENCE—PUBLIC BENEFITS
Q3 Fiscal 2020 highlights

Our expertise leveraged by public authorities

- 19 countries
- 7.8 million beneficiaries
- Trusted by Governments and NGOs
- Quick implementation of online solutions

~€400 m of COVID-19-related aid volume signed in April/May

Belgium | Walloon region subsidy to SMEs with the “Chèque entreprise”

Panama | Food voucher distribution to most vulnerable communities

Philippines | Donation Program
Employee Benefits € millions

-18.3% Organic growth

Net acquisitions

Unfavorable currency effect

Issue volume €3 bn, -12% Organic growth

- Strong resilience helped by digitalization, product and region mix.
- Lower reimbursement volumes due to restaurant closures, and therefore lower merchant revenues.

Services diversification € millions

-38.8% Organic growth

Unfavorable currency effect

- Lower corporate travel for Rydoo.
- Interruption of home services vouchers during lockdown.

Please refer to Appendix 4 for Alternative Performance Measures definitions
### BRS REVENUES BY REGION

#### Europe, Asia, USA

- Decline in merchant revenues due to restaurant closures.
- Lower corporate travel for Rydoo.

<table>
<thead>
<tr>
<th>Region</th>
<th>FY 2019</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3</td>
<td>127</td>
<td>91</td>
</tr>
<tr>
<td>Organic growth</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-27.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unfavorable currency effect</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net acquisitions</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: 56% of FY 19 BRS revenues

#### Latin America

- Some further deterioration in Brazil, already impacted by interest rate declines and competitiveness.
- More significant impact of COVID-19 in Chile and Peru.
- Mexico continued to grow.

<table>
<thead>
<tr>
<th>Region</th>
<th>FY 2019</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3</td>
<td>97</td>
<td>61</td>
</tr>
<tr>
<td>Organic growth</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-17.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unfavorable currency effect</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: 44% of FY 19 BRS revenues

NB: significant currency impact in Brazil for the quarter

Please refer to Appendix 4 for Alternative Performance Measures definitions
BRS REVENUES BY NATURE

Operating Revenues
€ millions

-22.9%

Net acquisitions

Organic growth

Unfavorable currency effect

Q3 FY 2019: 204
Q3 FY 2020: 139

91% FY 19 BRS revenues

Financial Revenues
€ millions

-22.1%

Organic growth

Unfavorable currency effect

Q3 FY 2019: 19
Q3 FY 2020: 12

9% FY 19 BRS revenues

- COVID-19 impact.

- Continued significant fall in interest rates in Brazil.

Please refer to Appendix 4 for Alternative Performance Measures definitions
REVISED Q4 AND H2 REVENUE HYPOTHESES

Updated top-line model as of July 7, 2020 (vs last year)

<table>
<thead>
<tr>
<th>Revenue organic growth</th>
<th>Q3 Actuals</th>
<th>Q4</th>
<th>H2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business &amp; Administrations</strong></td>
<td>-28.5%</td>
<td>-31%</td>
<td>-30%</td>
</tr>
<tr>
<td>Of which Corporate Services</td>
<td>-27%</td>
<td>-25%</td>
<td>-26%</td>
</tr>
<tr>
<td>Of which Sports &amp; Leisure</td>
<td>-84%</td>
<td>-90%</td>
<td>-88%</td>
</tr>
<tr>
<td><strong>Education</strong></td>
<td>-53.9%</td>
<td>-40%</td>
<td>-50%</td>
</tr>
<tr>
<td>Of which Schools</td>
<td>-48%</td>
<td>-30%</td>
<td>-40%</td>
</tr>
<tr>
<td>Of which Universities</td>
<td>-59%</td>
<td>-50%</td>
<td>-55%</td>
</tr>
<tr>
<td><strong>Healthcare and Seniors</strong></td>
<td>-12.9%</td>
<td>-11%</td>
<td>-12%</td>
</tr>
<tr>
<td><strong>BRS</strong></td>
<td>-22.8%</td>
<td>-17%</td>
<td>-20%</td>
</tr>
<tr>
<td><strong>Group</strong></td>
<td>-29.9%</td>
<td>-27%</td>
<td>-28%</td>
</tr>
</tbody>
</table>

H2 Fiscal 2020 Revenue reduction versus last year around -3.0 € billion
REVISED H2 HYPOTHESES

Outlook

H2 Revenue decline to deteriorate: -28% (vs -25%)

H2 Flow-through to UOP to improve: 20 to 23% (vs 25%)

H2 Free Cash Flow* expected in a range of - €200M to + €200M

*Excluding USPP Makewhole
CONFIDENCE IN THE OPPORTUNITIES IN POST COVID-19 WORLD

Outlook

- Increased outsourcing trends
- Further organic consolidation
- Accelerated services integration

Sodexo strong and unique positioning and diversified portfolio of services
Q&A
9M FY20 GROWTH SLOW DOWN DUE TO COVID-19 IMPACT

9 months Fiscal 2020 Financial Performance

<table>
<thead>
<tr>
<th>REVENUE AT €15.6 bn</th>
<th>TOTAL GROWTH</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-6.7%</td>
</tr>
</tbody>
</table>

Currency effect  
+0.4%  
Scope change  
+0.8%

ORGANIC GROWTH  
-7.9%

of which:

<table>
<thead>
<tr>
<th>On-site Services</th>
<th>Benefits &amp; Rewards Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>-8.0%</td>
<td>-5.1%</td>
</tr>
</tbody>
</table>
9M FY20 OSS ORGANIC GROWTH BY REGION

NORTH AMERICA
-12.7%

EUROPE
-7.9%
-9.3%

AFRICA, ASIA, AUSTRALIA, LATAM & MIDDLE EAST
+5.7%

ON-SITE SERVICES
-4.0%

Excluding Rugby
Excluding North America

Appendix 2
<table>
<thead>
<tr>
<th>Contract Wins</th>
<th>Retention</th>
<th>Extensions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gobierno Nacional - República de Panamá</strong></td>
<td><strong>Parkview Health System</strong></td>
<td><strong>Bytedance</strong></td>
</tr>
<tr>
<td>Benefits &amp; Rewards contract in Panama</td>
<td>Healthcare contract in the US</td>
<td>Corporate contract in India</td>
</tr>
<tr>
<td><strong>University of Greenwich</strong></td>
<td><strong>Solent University</strong></td>
<td><strong>Huawei</strong></td>
</tr>
<tr>
<td>Education contract in the UK</td>
<td>Education contract in the UK</td>
<td>Corporate contract in the Philippines</td>
</tr>
<tr>
<td><strong>Transervicios</strong></td>
<td><strong>Nexa</strong></td>
<td><strong>National Health Service (Test centers)</strong></td>
</tr>
<tr>
<td>Benefits &amp; Rewards contract in Mexico</td>
<td>Energy &amp; Resources contract in Peru</td>
<td>Healthcare contract in the UK</td>
</tr>
</tbody>
</table>
## 9M FISCAL 2020 EXCHANGE RATES

### 1€ =

<table>
<thead>
<tr>
<th>Currency</th>
<th>Average Rate 9MFiscal 20</th>
<th>Average Rate 9MFiscal 19</th>
<th>Average Rate 9M Fiscal 20 VS. 9M Fiscal 19</th>
<th>Closing Rate 9M Fiscal 20 at 31/05/2020</th>
<th>Closing Rate Fiscal 19 at 31/08/2019</th>
<th>Closing Rate 31/05/20 VS. 31/08/19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>U.S. DOLLAR</strong></td>
<td>1.102</td>
<td>1.138</td>
<td>+3.3%</td>
<td>1.114</td>
<td>1.104</td>
<td>-0.9%</td>
</tr>
<tr>
<td><strong>POUND STERLING</strong></td>
<td>0.867</td>
<td>0.879</td>
<td>+1.4%</td>
<td>0.901</td>
<td>0.906</td>
<td>+0.5%</td>
</tr>
<tr>
<td><strong>BRAZILIAN REAL</strong></td>
<td>4.957</td>
<td>4.392</td>
<td>-11.4%</td>
<td>5.965</td>
<td>4.588</td>
<td>-23.1%</td>
</tr>
</tbody>
</table>

### 1€ =

<table>
<thead>
<tr>
<th>Currency</th>
<th>Average Rate 9m Fiscal 20</th>
<th>Average Rate H1 Fiscal 20</th>
<th>Average Rate 9M Fiscal 20 - H1 Fiscal 20</th>
<th>Q3</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>U.S. DOLLAR</strong></td>
<td>1.102</td>
<td>1.105</td>
<td>+0.2%</td>
<td></td>
</tr>
<tr>
<td><strong>POUND STERLING</strong></td>
<td>0.867</td>
<td>0.862</td>
<td>-0.6%</td>
<td></td>
</tr>
<tr>
<td><strong>BRAZILIAN REAL</strong></td>
<td>4.957</td>
<td>4.602</td>
<td>-7.2%</td>
<td></td>
</tr>
</tbody>
</table>
Since the beginning of Fiscal 20, in some European and Asian countries, contracts have been reallocated from Healthcare & Seniors and Education to Business & Administrations.

Given the low materiality of these changes, pro forma figures for Fiscal 2019 are not required.

The effects are detailed above.

Fiscal 2020 organic growth and variations in UOP margin will be adjusted to take into account such changes.
ALTERNATIVE PERFORMANCE MEASURE DEFINITIONS

Organic growth
Organic growth corresponds to the increase in revenue for a given period (the “current period”) compared to the revenue reported for the same period of the prior fiscal year, calculated using the exchange rate for the prior fiscal year; and excluding the impact of business acquisitions and divestments, as follows:

▪ for businesses acquired (or gain of control) during the current period, revenue generated since the acquisition date is excluded from the organic growth calculation;
▪ for businesses acquired (or gain of control) during the prior fiscal year, revenue generated during the current period up until the first anniversary date of the acquisition is excluded;
▪ for businesses divested (or loss of control) during the prior fiscal year, revenue generated in the comparative period of the prior fiscal year until the divestment date is excluded;
▪ for businesses divested (or loss of control) during the current fiscal year, revenue generated in the period commencing 12 months before the divestment date up to the end of the comparative period of the prior fiscal year is excluded.

For countries with hyperinflationary economies all figures are converted at the latest closing rate for both periods when the impact is significant.

As a result, for the calculation of organic growth, Argentine Peso figures for FY2019 and FY 2018, have been converted at the exchange rate of EUR 1 = ARS 49.573 vs. ARS 44.302 for FY 2018.

Starting FY19 Venezuela is accounted for using the equity method. Consequently Venezuela is no longer in revenue.

Issue volume
Issue volume corresponds to the total face value of service vouchers, cards and digitally-delivered services issued by the Group (Benefits and Rewards Services activity) for beneficiaries on behalf of clients.

3rd Quarter organic growth
3rd Quarter organic growth corresponds to the increase in revenue for the third quarter (the “current period”) compared to the revenue reported for the same period of the prior fiscal year, calculated using the difference between the 9-month and 6-month average exchange rates; and excluding the impact of business acquisitions (or gain of control) and divestments.
# FINANCIAL CALENDAR

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal 2020 Annual results</td>
<td>October 29, 2020</td>
</tr>
<tr>
<td>Capital Markets Day</td>
<td>November 02, 2020</td>
</tr>
<tr>
<td>Fiscal 2021 Q1 Revenues</td>
<td>January 8, 2021</td>
</tr>
<tr>
<td>Fiscal 2020 Annual Shareholders Meeting</td>
<td>January 12, 2021</td>
</tr>
</tbody>
</table>

These dates are purely indicative, and are subject to change without notice. Regular updates are available in the calendar on our website [www.sodexo.com](http://www.sodexo.com)
**SODEXO KEY FIGURES**

- **Founded in 1966 by Pierre Bellon**
- **As at 31/08/2019, Bellon S.A. holds 42.2% of capital (56.7% of voting rights)**

- **€22 bn** revenues
- **470,000** employees
- **19th** Largest private employer worldwide
- **100** million consumers served daily
- **67** countries
- **€9.5 bn** market capitalization

July 6, 2020

**Appendix 8**
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