

The world is how we shape it

sopra  steria

Presentation of H1 2026 results

Paris, 29 July 2026

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Rajesh Krishnamurthy, Chief Executive Officer

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Highlights of H1 2026

Rajesh Krishnamurthy, Chief Executive Officer

Solid results in H1 2026

Acceleration in underlying organic growth

Q2	Q1
5.3%	4.4%

Excluding impact of the end of the SFT programme, which had a non-recurring dilutive impact of around 2 points

Higher operating margin on business activity

9.6%

vs 9.2% in H1 2025

Increase in net profit attributable to the Group

€146.3m

Up 3.0% vs H1 2025

Full-year target for organic growth **raised:**
2.0% to 2.5% *(vs 1% to 2% previously)*
Confirmation of other full-year targets

Strong momentum in Q2

Geographies

 *Strong growth momentum maintained*



 *Return to growth expected in H2*



Sectors

 *Growth driven by strategic verticals*

Aeronautics
Defence, Security & Space
Public Sector
Financial Services 

 *Growth sustainable in H2*

Sectors benefiting from favourable medium-term outlook

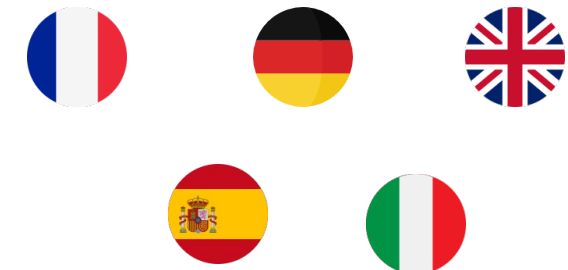
Consulting

 *3rd consecutive quarter of growth*

Q2 26 *11%*

Q4 25 *Around*
Q1 26 *5%*

 *Strong momentum*



Major deals



AI driving growth and transformation

Sovereign agentic AI solutions by vertical

IAka



Development of sovereign AI for **critical and regulated** sectors

Design of AI **tailored to specific businesses** in our strategic verticals

AI Factory for secure, scaled roll-out of AI solutions

Next-generation BPS equipped with agentic AI



Reinventing business processes at scale thanks to **AI**, combining technological **innovation** with operational **expertise**

Single integrated platform featuring assets, tools and solutions

Outcome-based model

Top-priority roll-out to **regulated environments**: public sector, financial services, defence, healthcare...

AI Backbone



Agentic AI as core component of production methods

Agnostic architecture compatible with multiple AI models and in-house tools

Native AI production platform, covering all business lines, and powered by state-of-the-art methods, tools and practices

Non-black-box development, overseen by our software engineering experts: critical decisions remain under **human control**

Unique positioning in critical and regulated sectors central to Europe's priorities

4 strategic sectors with promising medium- to long-term potential

Leading player in Europe



-  **Public Sector (26%)**
Transformation driven by organisational pooling, systems convergence and AI integration
-  **Financial Services (19%)**
Transformation driven by key priorities surrounding data, cybersecurity, compliance and AI
-  **Defence, Space & Security (14%)**
Increase in military budgets in Europe, multi-domain operations, sovereignty, defence AI, cyber defence and autonomous systems
-  **Aeronautics (11%)**
Design of next-generation aircraft, faster time to market, swifter pace of operations and measure to secure supply chains

Leading partner
for **sovereignty** in Europe

Specialist in **critical systems**

In-depth knowledge of our
clients' **business needs**

Capacity to **scale up** sovereign
technologies

Fixed-price contract model
(60% of revenue)

Progress made on sustainability, responsible digital technology and impact on society



Level 2 Numérique Responsable (NR) certification secured, the **highest level** awarded by France's Institut du Numérique Responsable

More than **10,000** employees familiarised with or trained in sustainable design



Partnership with e-Enfance to **protect young people in the digital age**

Raising awareness of online risks and **responsible uses** of digital technology

Stepping up our commitment to **digital trust and inclusion**



Platinum: Top 1%

Score: **98/100**
(up 4 pts vs 2025)

100/100 for Environment, Labour & Human Rights



Ongoing ISO 14001 certification of the Group's major sites, particularly in France

02.



Operating position by
reporting unit

Étienne du Vignaux, Chief Financial Officer

Presentation of segment information

- In light of changes to its operating model and increased central investments, Sopra Steria has decided to adjust how it allocates costs to service lines and verticals
- Investments in service lines (Consulting, DPS, Cyber) and verticals (Aeronautics, Defence, Security & Space, Financial Services), which were historically assigned to the “France” reporting unit, are now allocated across all reporting units
- This adjustment has no impact on the Group’s operating profit on business activity
- The various reporting units’ operating profit on business activity for 2025, as set out in the following slides, has been restated using the 2026 methodology to ensure comparability

Operating performance by reporting unit

	Revenue			Operating profit on business activity		
	H1 2026 (€m)	H1 2025 Restated* (€m)	Organic growth (%)	H1 2026 (% of Rev.)	H1 2025 Restated** (% of Rev.)	H1 2025 Reported (% of Rev.)
France	1,315.6	1,228.2	+7.1%	9.5%	10.2%	9.2%
United Kingdom	454.1	443.1	+2.5%	9.5%	8.7%	9.5%
Europe	1,008.4	1,029.0	-2.0%	9.1%	7.4%	8.1%
Solutions	180.9	171.7	+5.3%	14.0%	14.4%	15.2%
Total	2,958.9	2,872.0	+3.0%	9.6%	9.2%	9.2%
of which: Impact of SFT			-1.9%			

* At 2026 scope and exchange rates

** Based on 2026 cost allocation methodology

France

	H1 2026		H1 2025 **	
France	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	1,315.6		1,207.9	
Organic growth (%)	7.1%			
Op. profit on business activity	124.4	9.5%	123.1	10.2%
Profit from recurring operations	117.8	9.0%	112.5	9.3%
Operating profit	106.2	8.1%	108.2	9.0%

** Based on 2026 cost allocation methodology

– Sustained organic growth in H1

- Strong momentum in Q1 (up 7.2%) as in Q2 (up 7.1%)
- Strong growth in Public Sector; Transport; Aeronautics; Defence, Security & Space; and Financial Services

– Temporary impact of higher subcontracting rate

- Launch and rapid ramp-up of certain major projects

United Kingdom

	H1 2026		H1 2025 **	
United Kingdom	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	454.1		456.2	
Organic growth (%)	2.5%			
Op. profit on business activity	43.4	9.5%	39.8	8.7%
Profit from recurring operations	37.8	8.3%	32.5	7.1%
Operating profit	38.1	8.4%	28.7	6.3%

** Based on 2026 cost allocation methodology

– **Organic growth driven by:**

- Next-generation BPS
- Financial Services
- Defence
- Services related to new technologies

– **Operating margin on business activity up 0.8 points**

Europe

	H1 2026		H1 2025 **	
Europe	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	1,008.4		1,015.2	
Organic growth (%)	-2.0%			
Op. profit on business activity	91.4	9.1%	74.8	7.4%
Profit from recurring operations	83.3	8.3%	66.0	6.5%
Operating profit	54.3	5.4%	56.7	5.6%

** Based on 2026 cost allocation methodology

– **Excluding SFT, organic revenue growth of 3.0%**

- Buoyant growth in Switzerland, Italy and Spain; Acceleration in Scandinavia in Q2
- Stabilisation in Q2 in Germany and Belgium
- Moderate contraction in the Netherlands

– **Revenue for SFT: €37m vs €85.8m in H1 2025**

– **Operating margin on business activity up 1.7 points**

- Improvement in most countries
- Reversals of provisions for SFT as part of the end of the programme in H1

Solutions

Solutions	H1 2026		H1 2025 **	
	(€m)	(% of Rev.)	(€m)	(% of Rev.)
Revenue	180.9		164.4	
Organic growth (%)	5.3%			
Op. profit on business activity	25.3	14.0%	23.7	14.4%
Profit from recurring operations	25.0	13.8%	22.9	13.9%
Operating profit	25.0	13.8%	21.7	13.2%

** Based on 2026 cost allocation methodology

- **Human Resources Solutions:** Up 4.3%
- **Property Management Solutions:** Sustained growth
- **Operating margin on business activity relatively stable**

03.



Financial results for H1 2026

Étienne du Vignaux, Chief Financial Officer

Income statement

	H12026		H12025 reported	
	(€ m)	(% of Rev.)	(€ m)	(% of Rev.)
Revenue	2,958.9		2,843.7	
<i>Organic growth</i>	3.0%			
Operating profit on business activity	284.5	9.6%	261.4	9.2%
Share-based payment expenses	-9.5		-15.9	
Amortisation of allocated intangible assets	-11.1		-11.6	
Profit from recurring operations	263.9	8.9%	234.0	8.2%
Other operating income and expenses	-40.4		-18.6	
Operating profit	223.5	7.6%	215.3	7.6%
Cost of net financial debt	-8.2		-10.4	
Other financial income and expenses	-11.5		-7.6	
Tax expense	-55.5		-46.7	
Net profit/(loss) from associates	0.0		-1.9	
Consolidated net profit	148.3	5.0%	148.6	5.2%
<i>of which: Attributable to the Group</i>	146.3	4.9%	142.0	5.0%
<i>of which: Non-controlling interests</i>	2.0		6.6	

Other operating income and expenses

	H12026 (€ m)	H12025 (€ m)
Expenses arising from business combinations	-17	-0.6
Restructuring and reorganisation costs	-29.2	-18.9
Other	-9.5	0.8
Other operating income and expenses	-40.4	-18.6

o/w SFT -€19.4m

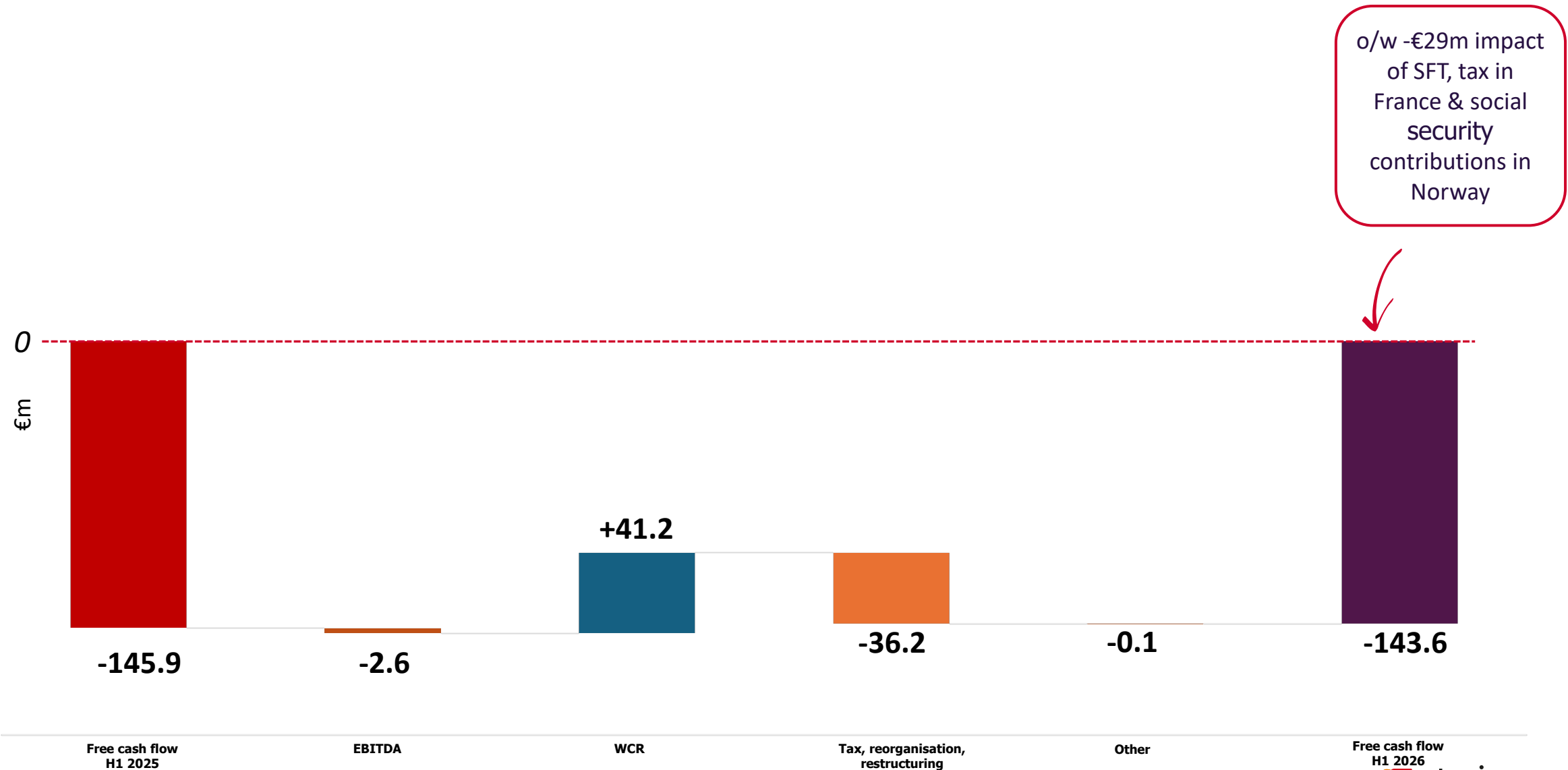
Tax

	H12026 (€ m)	H12025 (€ m)
Profit before tax and share from equity-accounted companies	203.8	197.2
Effective tax expense	-55.5	-46.7
Effective tax rate (%)	27.2%	23.7%

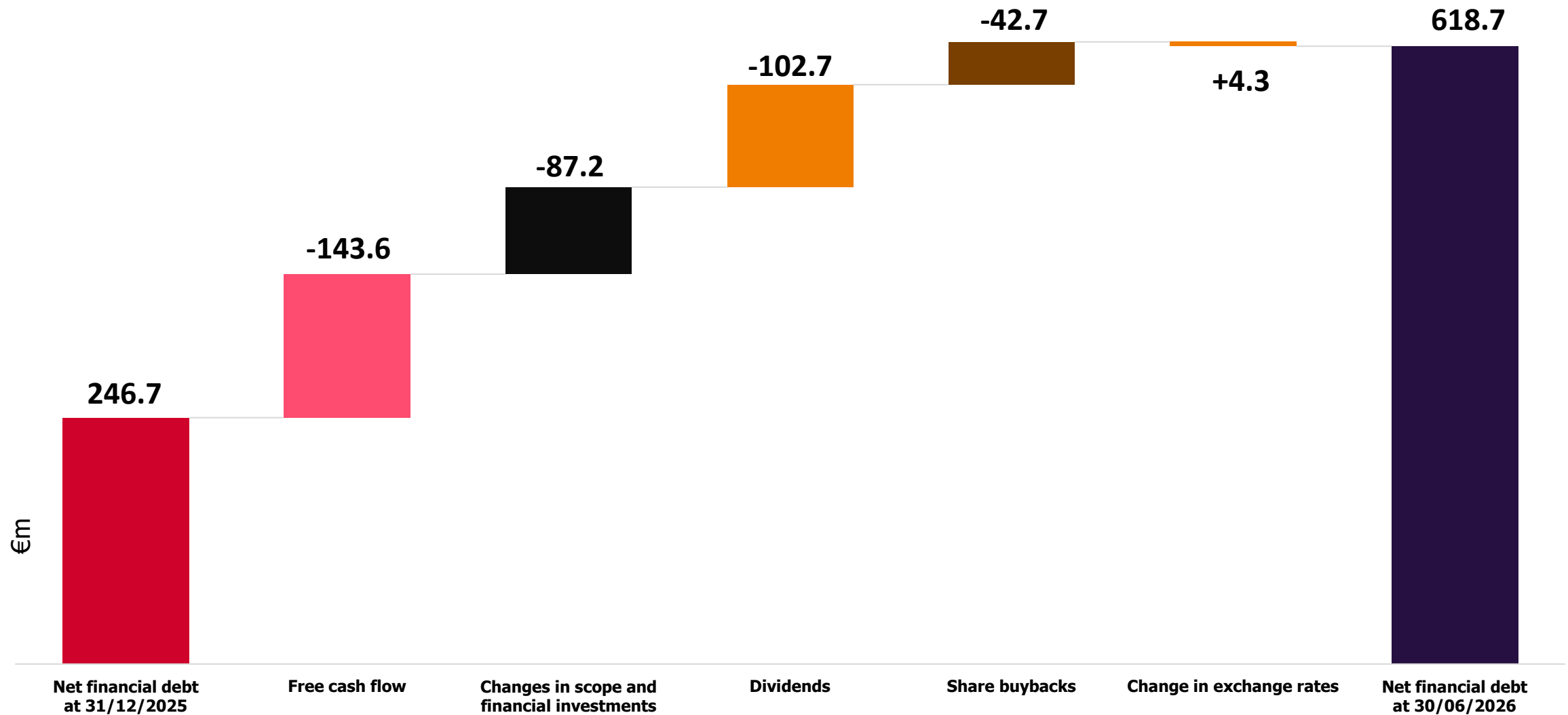
Normative rate excluding non-recurring items:
~25%

Tax rate expected to be ~27% in 2026

Change in free cash flow

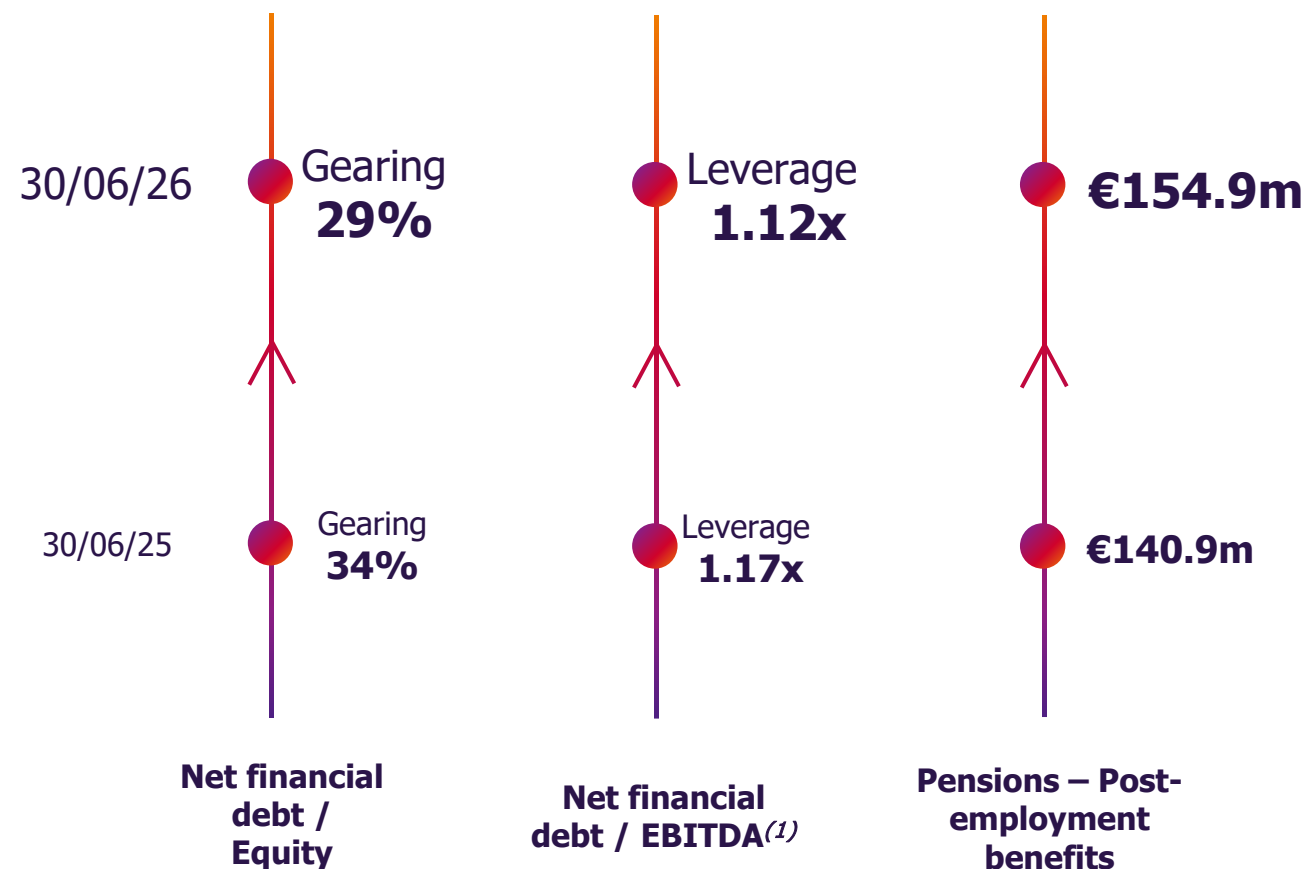
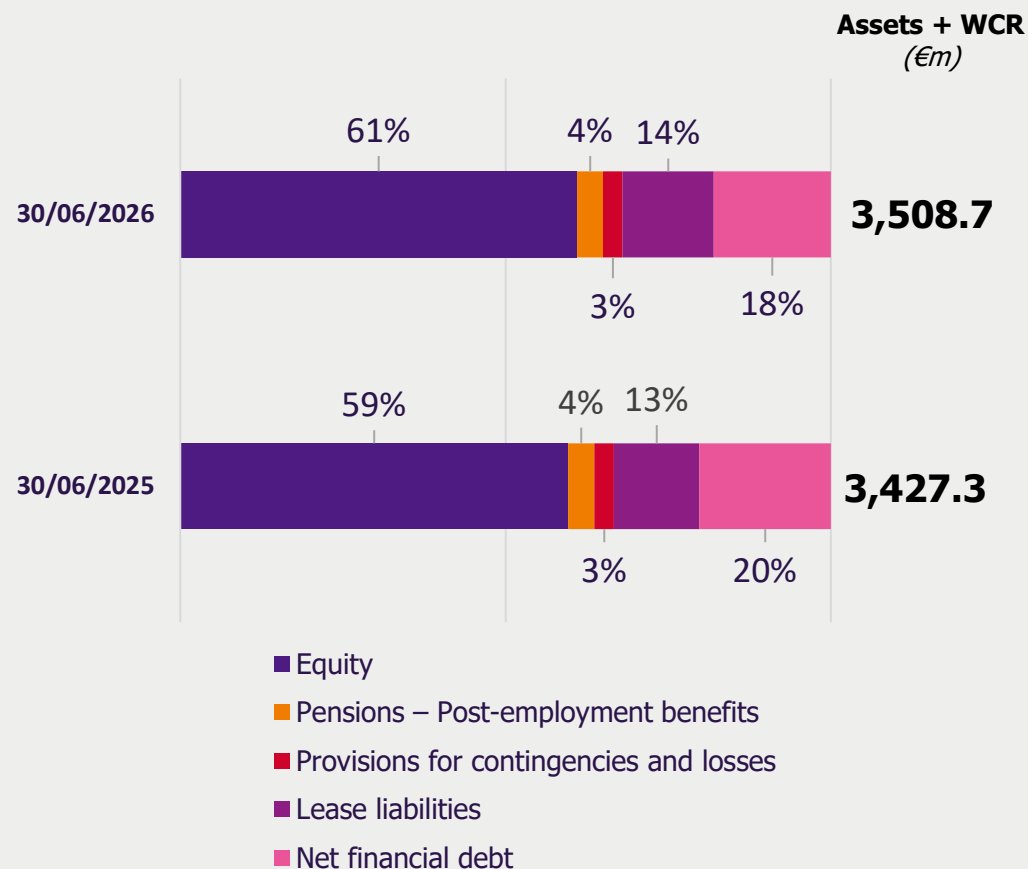


Change in net financial debt



Solid balance sheet structure

Simplified balance sheet



(1) Pro forma EBITDA before impact of IFRS 16

Diversified, accessible financing

	30/06/2026 Amount used (€ m)	30/06/2026 Amount authorised (€ m)
Bond	250.0	250.0
Bank loans and borrowing facilities	405.0	460.0
Multi-currency revolving credit facility	-	1,100.0
Overdrafts and other	9.2	185.6
Total	664.2	1,995.6
NEU CP	164.0	
NEU MTN and other	60.9	
Gross debt	889.1	
Cash and cash equivalents	270.4	
Net financial debt	618.7	

**Available undrawn amount: €1.3bn
i.e. 67% of authorised amount**

Maturities:

- **Bonds: maturing July 2026 and July 2027**
- **Amortising tranche: €168m repayable until 2028**
- **Tranches due at maturity: €237m maturing in 2027 and 2028**
- **Multi-currency revolving credit facility: 2029**

Refinancing: ⁽¹⁾

- **€300m secured Schuldschein loan**
- **Bond maturities covered in advance**
- **Extended debt maturity (2031 and 2033), diversified financing at a weighted cost of <4%**

(1) Effective date of the contract: 3 July 2026

04.



Conclusion

Rajesh Krishnamurthy, Chief Executive Officer

Priorities for H2 2026



Teams with in-depth business and technology expertise

Long-term, trust-based relationships with our major clients

Major exposure to verticals with promising long-term potential



Geopolitical and macroeconomic uncertainty

Less favourable basis of comparison

Larger impact of end of the SFT programme



Ongoing favourable trends, particularly in Aeronautics, Defence, Security & Space and Public Sector

Ongoing improvement in the situation in Germany, Belgium and the Netherlands

Full-year targets for 2026

Organic revenue growth

**Between
2.0% and 2.5%**

*vs Between
1.0% and 2.0%*

including a non-recurring negative
impact of around 2 points arising
from the conclusion of the SFT
programme

**Operating margin on business
activity**
(as % of revenue)

**At least
9.5%**

Free cash flow
(as % of revenue)

**Around
5%**

Q&A

05.

Annexes

Sopra Steria: A European leader in digital transformation

Breakdown of revenue – 30 June 2026

€5.6bn

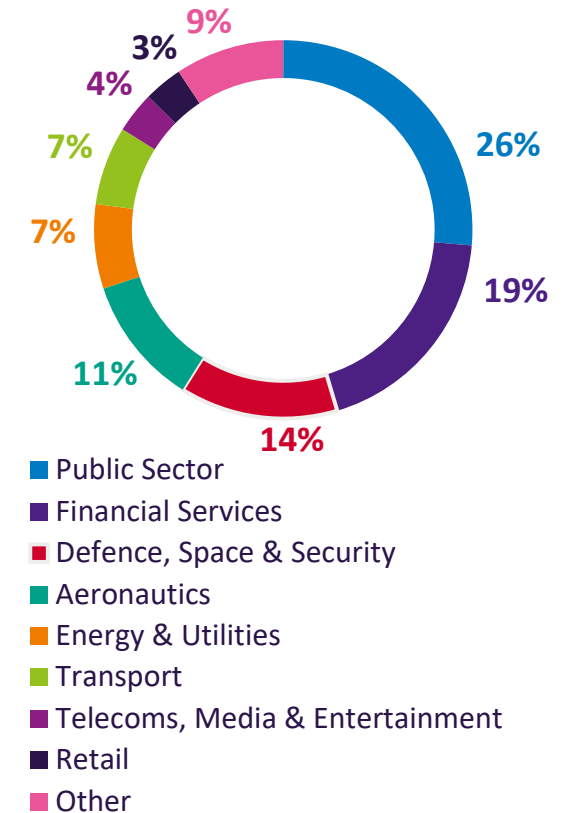
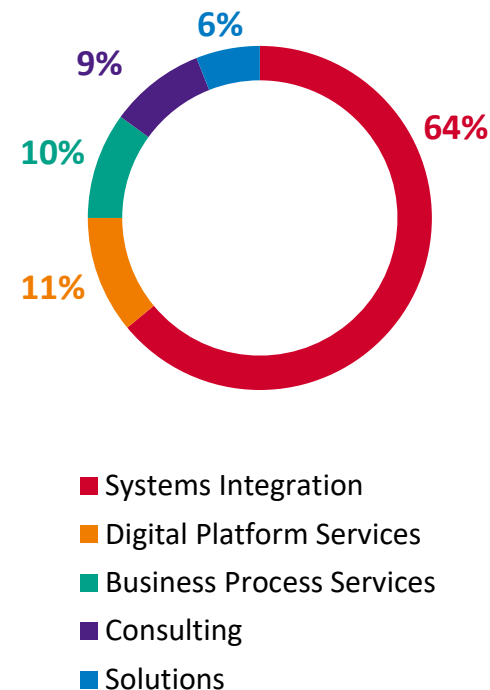
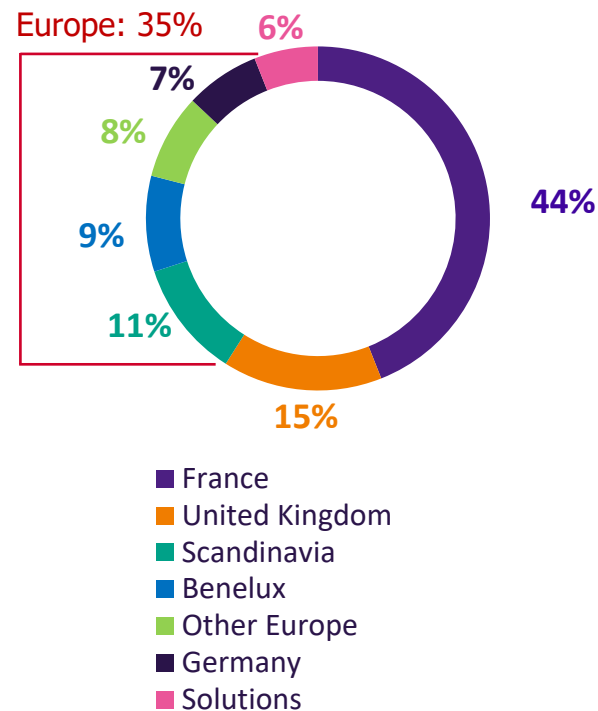
Revenue FY 2025

52,000
employees

Operations in nearly
30 countries

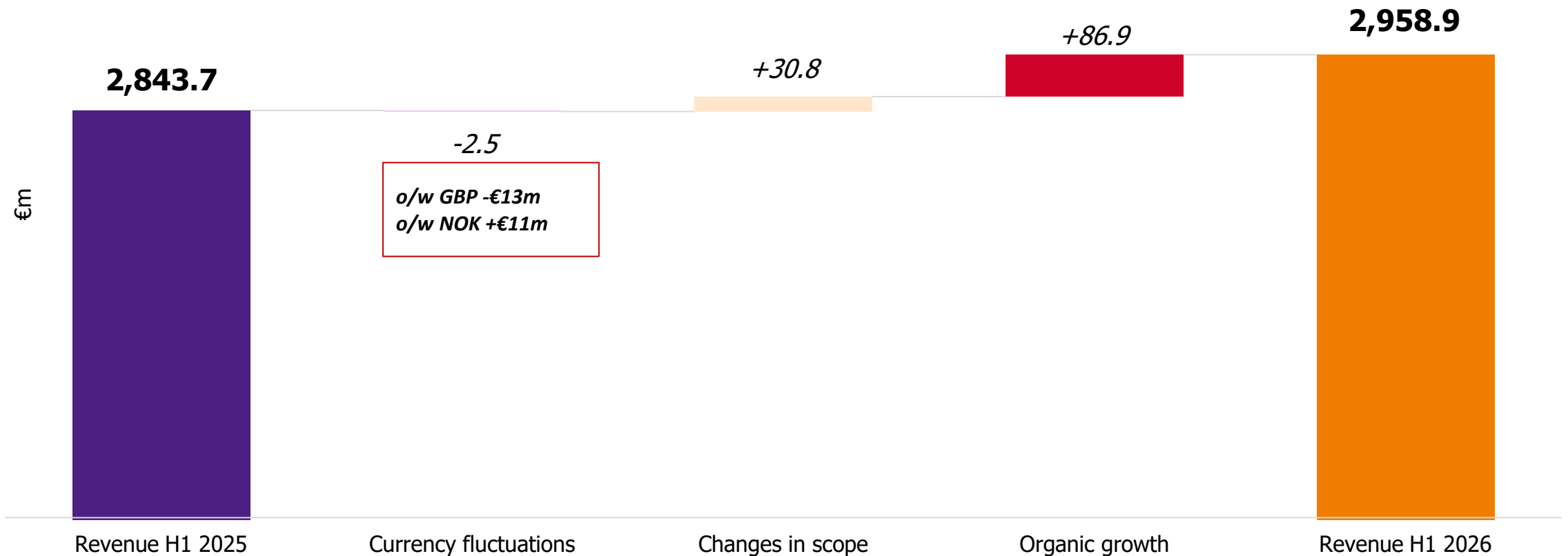
End-to-end
approach

Among the top 9 operating in Europe⁽¹⁾



(1) PAC – SITS Vendor Rankings – IT Services – 2024 – EMEA (April 2025)
Note: Breakdown excluding Starion, Nexova & Neocase for business lines

Breakdown of change in consolidated revenue



Earnings per share

	H1 2026	H1 2025
Net profit attributable to the Group (€ m)	146.31	142.00
Weighted average number of shares outstanding excl. treasury shares	19.21	19.49
Basic earnings per share (€)	7.62	7.29
Basic recurring earnings per share (€)	9.44	8.01
Theoretical average number of shares	19.29	19.70
Diluted earnings per share (€)	7.59	7.21
Diluted recurring earnings per share (€)	9.41	7.92

Breakdown of change in net financial debt

	H12026 (€ m)	H12025 (€ m)
Operating profit on business activity	284.5	261.4
Depreciation, amortisation and provisions (excluding allocated intangible assets)	53.2	78.9
EBITDA	337.7	340.3
Non-cash items	-2.2	-3.5
Tax paid	-48.5	-23.2
Change in operating working capital requirement	-294.3	-335.5
Reorganisation and restructuring costs	-31.7	-20.8
Net cash from/ (used in) operating activities	-39.0	-42.7
Change relating to investing activities	-36.7	-28.9
Lease payments	-56.4	-61.2
Net interest	-7.4	-9.1
Additional contributions related to defined-benefit pension plans	-4.1	-4.0
Free cash flow	-143.6	-145.9
Capital increase	0.0	0.0
Impact of changes in scope	-82.1	-22.4
Financial investments	-5.1	-12
Dividends paid	-102.7	-90.2
Dividends received from equity-accounted companies	0.0	0.0
Purchase and sale of treasury shares	-42.7	-50.1
Impact of changes in foreign exchange rates	4.3	-4.9
Change in net financial debt	-371.9	-314.6
Net financial debt at beginning of period	246.7	382.2
Net financial debt at end of period	618.7	696.8

Simplified balance sheet

	30/06/2026 (€ m)	31/12/2025 (€ m)
Goodwill	2,466.7	2,375.6
Allocated intangible assets	140.5	151.6
Other fixed assets	410.1	387.5
Right-of-use assets	430.2	385.1
Equity-accounted investments	10	10
Total fixed assets	3,448.4	3,300.8
Net deferred tax	61.1	59.5
Trade receivables and related accounts (net)	1,461.6	1,290.1
Other assets and liabilities	-1,462.4	-1,564.3
Working capital requirement (WCR)	-0.8	-274.2
Assets + WCR	3,508.7	3,086.1
Equity	2,139.8	2,147.7
Pensions – Post-employment benefits	155.0	158.2
Provisions for contingencies and losses	91.2	106.9
Lease liabilities	504.0	426.5
Net financial debt	618.7	246.7
Capital invested	3,508.7	3,086.1

Global workforce

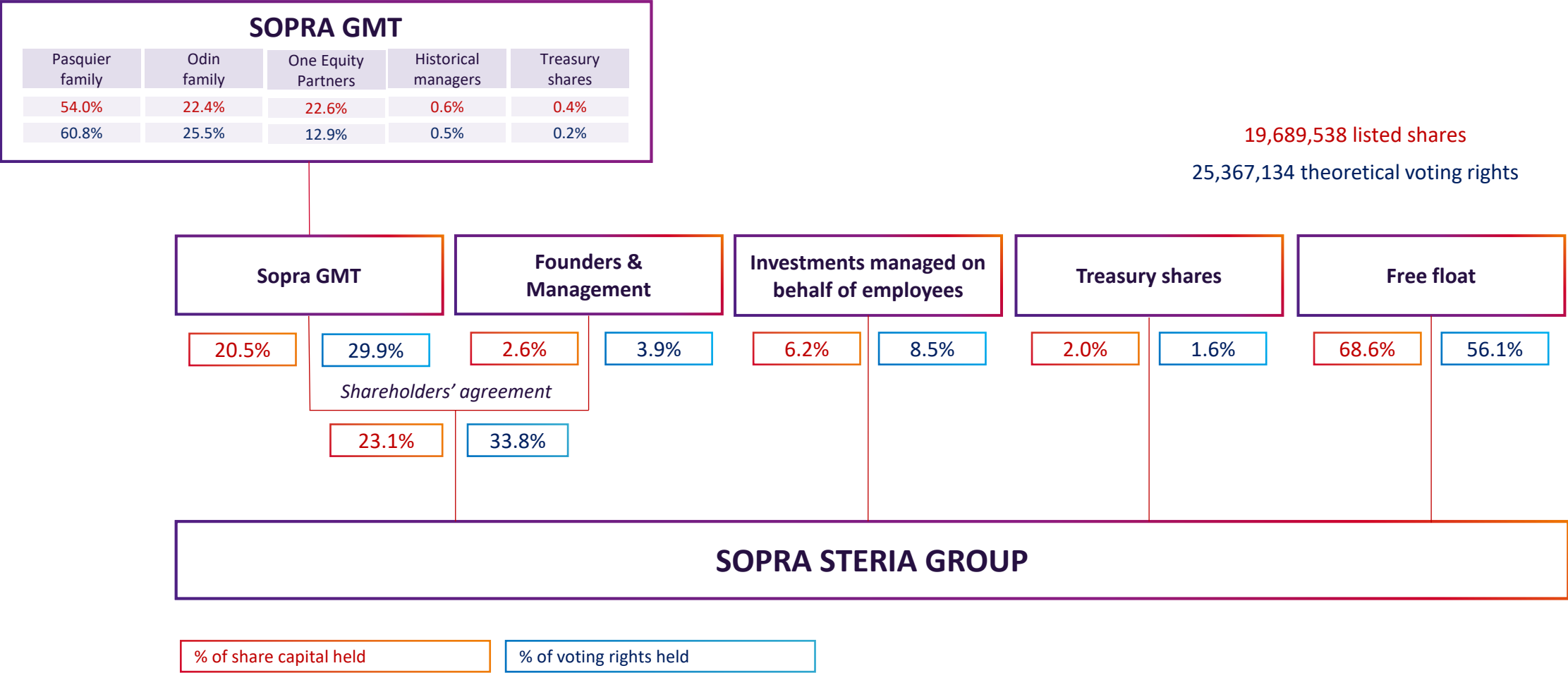
	30/06/2026	30/06/2025
France	20,032	19,560
Europe	22,880	22,659
Outside Europe	264	233
International service centres	8,753	7,852
Total	51,929	50,304

Changes in exchange rates

Changes in exchange rates			
	Average rate H1 2026	Average rate H1 2025	Change (%)
<i>For €1 / %</i>			
Pound sterling	0.8672	0.8423	-2.9%
Norwegian krone	11.1707	11.6608	+4.4%
Swedish krona	10.7895	11.0961	+2.8%
Danish krone	7.4721	7.4607	-0.2%
Swiss franc	0.9179	0.9414	+2.6%

Core shareholder backing the corporate plan

Ownership structure at 30 June 2026



Alternative performance measures

- Restated revenue: Revenue for the prior year, expressed on the basis of the scope and exchange rates for the current year.
- Organic revenue growth: Increase in revenue between the period under review and restated revenue for the same period in the prior financial year.
- EBITDA: This measure, as defined in the Universal Registration Document, is equal to consolidated operating profit on business activity after adding back depreciation, amortisation and provisions included in operating profit on business activity.
- Operating profit on business activity: This measure, as defined in the Universal Registration Document, is equal to profit from recurring operations adjusted to exclude the share-based payment expense for stock options and free shares and charges to amortisation of allocated intangible assets.
- Profit from recurring operations: This measure is equal to operating profit before other operating income and expenses, which includes any particularly significant items of operating income and expense that are unusual, abnormal, infrequent or not foreseeable, presented separately in order to give a clearer picture of performance based on ordinary activities.
- Basic recurring earnings per share: This measure is equal to “Basic earnings per share” before “Other operating income and expenses” net of tax.
- Return on capital employed (RoCE): $(\text{Profit from recurring operations before tax} + \text{Profit from equity-accounted companies}) / (\text{Equity} + \text{Net financial debt})$
- Free cash flow: Net cash from operating activities; less investments (net of disposals) in property, plant and equipment, and intangible assets; less lease payments; less net interest paid; and less additional contributions to address any deficits in defined-benefit pension plans.
- Downtime: Number of days between two contracts (excluding training, sick leave, other leave and pre-sales) divided by the total number of business days.