



Capgemini to acquire IGATE

Accelerate implementation of global strategy

Paris, April 27th, 2015

Forward-Looking Statements

Cautionary Statement Regarding Forward-Looking Statements

This report and IGATE's other public pronouncements contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified by the words "will", "intends", "expects," "anticipates", "estimates", "predicts", "believes", "estimates", "should", "potential", "may", "forecast", "objective", "plan", or "targets" or similar expressions and include IGATE's expectations as to future revenue growth, earnings, capital expenditures and other spending, dividend policy, and planned credit rating, as well as anticipated reductions in spending. These forward-looking statements reflect management's current views and assumptions regarding future events and financial performance. These statements are subject to risks, uncertainties, assumptions and other important factors, many of which may be beyond IGATE's control, and could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Factors that could cause actual results or events to differ from such statements include, but are not limited to:

- the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement,
- the failure to receive, on a timely basis or otherwise, the required approvals by government or regulatory agencies,
- the risk that a closing condition to the proposed Merger may not be satisfied,
- the ability of IGATE to retain and hire key personnel and maintain relationship with customers, suppliers and other business partners pending the consummation of the proposed Merger, and
- other factors described in "Risk Factors" and "Cautionary Statement Relevant to Forward-Looking Information" in IGATE's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 filed with the SEC on February 9, 2015, as well as the Information Statement to be filed by IGATE.

These forward-looking statements speak only as of their dates. Neither IGATE nor Capgemini undertakes any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

This communication is being made in respect of the proposed Merger involving IGATE and Capgemini. IGATE will prepare an information statement for its stockholders containing the information with respect to the Merger specified in Schedule 14C promulgated under the Exchange Act and describing the proposed Merger. When completed, a definitive information statement will be mailed to IGATE's stockholders. IGATE and Capgemini may be filing other documents with the SEC as well. You may obtain copies of all documents filed with the SEC regarding this transaction, free of charge, at the SEC's website, <http://www.sec.gov> or through our investor relations website at www.igate.com or from IGATE by directing a request by mail or telephone to 100 Somerset Corporate Blvd, Bridgewater, NJ 08807, Attention: Investor Relations, or (510) 896-3007.



IGATE
Speed. Agility. Imagination

Strategic Rationale

Paul Hermelin
Capgemini Chairman & CEO

Strategically and Financially Attractive Transaction



Affirming global leadership by scaling up North America and the global delivery network

- ◆ North America FY14 Revenue +33%
- ◆ Offshore penetration ~55% at end 2015
- ◆ Attractive portfolio of new flagship clients
- ◆ Complementary vertical positions in Financial Services, Manufacturing and Retail



Financially attractive

- ◆ Strong operating margin and revenue growth profile
- ◆ Enhanced cash flow generation
- ◆ Accelerated use of NOLS in the US
- ◆ Immediately accretive on EPS

Attractive synergy potential

- ◆ Strong operational efficiency gains in North America and India
- ◆ Actionable cross-selling opportunities leveraging complementary service portfolio & client base
 - In IGATE: Consulting, Cybersecurity, Cloud, Mobility & Digital
 - In Capgemini: Analytics, innovative vertical BPO, Product Engineering Services



Straightforward execution

- ◆ Friendly transaction
- ◆ One-step cash merger
- ◆ No antitrust issue anticipated



Transaction Highlights



Terms and conditions

- ◆ 100% cash merger of NASDAQ listed IGATE, leader in integrated technology and operations-based information technology solutions with 33,000 employees*
- ◆ Total consideration of US\$4.0 billion based on shares outstanding, options, restricted shares and vested stock options at year end
- ◆ Merger price of \$48 per share, representing a premium of
 - 12% over 30 trading day VWAP
 - 19% over 90 trading day VWAP



Structure

- ◆ Transaction structured as one-step cash merger
- ◆ Merger approved unanimously by IGATE board of directors with full support of IGATE management team
- ◆ Written consent signed by IGATE shareholders representing approximately 54% of capital
- ◆ IGATE to become subsidiary of Capgemini North America Inc.
- ◆ Closing subject to CIFIUS and anti-trust clearances



Financing

- ◆ This transaction will be financed through a combination of:
 - own cash
 - equity portion translating into a dilution not to exceed 6% of Capgemini share capital
 - straight debt for the remaining portion

* At 2014 year-end

The Deal is Financially Compelling

**+100bp accretion on
Operating Margin in 2016**

Combined revenue

~€12.5bn*

(~30% in North America)

Minimal dilution and expected low financing cost

Highly accretive from closing
Normalized EPS** accretion of, at least:

+12% in 2016

+16% in 2017



* Estimated combined 2015

** Adjusted for the impact of restructuring costs and amortization of intangible assets acquired through business combinations net of tax



Overview

Ashok Vemuri
IGATE CEO

IGATE - Corporate Overview

Full spectrum Technology and Process Services firm

IMPORTANT YEARS

1987 Incorporated
1996 Listed on the NASDAQ

SIZE

~\$1.27B Revenue
>30,000 Minds at work

CLIENT METRICS

281 clients
2 Contribute \$100M+
25 Contribute \$10M+
52 Contribute \$5M+

SALES AND DELIVERY STRENGTH

259 Client Service Representatives
45 Sales offices
32 Offices & Delivery centers

GEOGRAPHICAL PRESENCE

India

Bangalore, Mumbai,
Pune, Chennai,
Hyderabad, Noida,
Gandhinagar

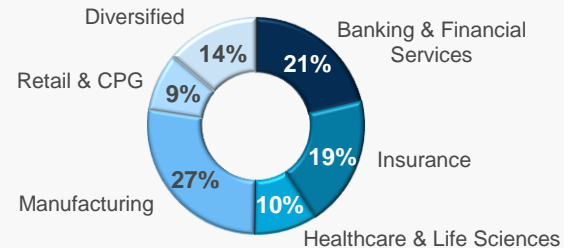
North America

Sterling (VA), Bloomington (IL),
El Paso (TX), Guadalajara
(Mexico), Halifax (Canada),
Pensacola (Florida)

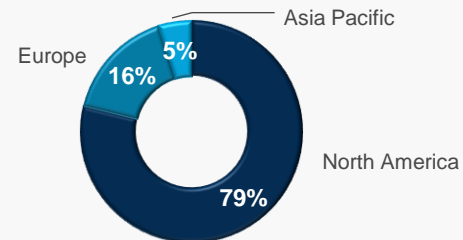
Europe- Australia-China

London, Sydney,
Budapest, Stockholm,
Suzhou (China)

Revenue Split by Verticals*

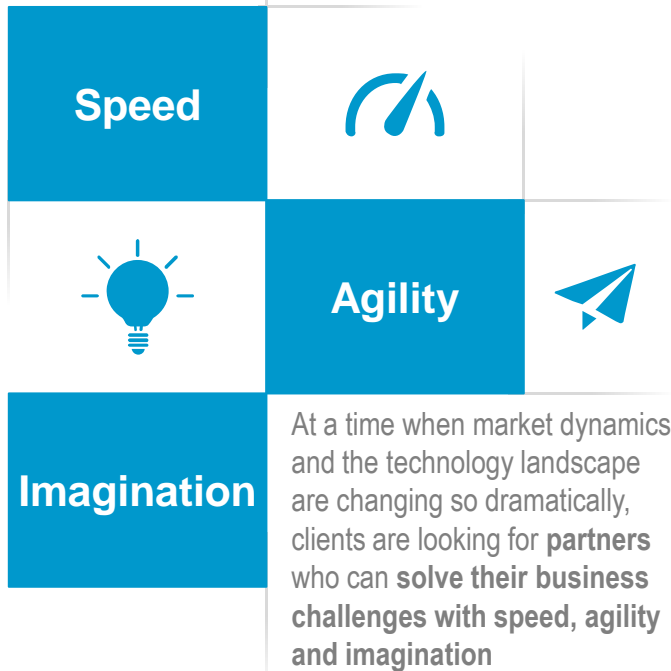


Revenue by Geography*



* For Q4, 2014

Corporate identity



- ◆ Increased our global presence ensuring that we stay closer to our customers and markets
- ◆ Moving from a “mile wide, inch deep” structure to an “inch wide, mile deep” structure and to a higher level of accountability and responsibility for our leaders
- ◆ Enables us to build specific process and technology capabilities that address specific client issues taking into account the market and industry context
- ◆ With \$1.3 Billion in revenues and over 30,000 employees, IGATE is right sized to solve its clients’ business challenges with speed, agility and innovation

Differentiated Business Model – ITOPS

ITOPS is an integrated business model that combines process outsourcing with underlying technology

ITOPS Overview

- ◆ BPO delivery methods differ based on technology used; traditional BPO providers offer little to no technology
- ◆ Large outsourcing providers may offer both IT and BPO, but as separate services
- ◆ With ITOPS, IGATE differentiates itself with **fully-integrated technology and BPO solutions**

ITOPS Value Proposition

- ◆ **Better alignment of business processes** to IT services and infrastructure
- ◆ **Focus on ROI** of IT investments and business process improvement
- ◆ Shift from fixed costs to **variable costs**
- ◆ **Flexibility** to ramp up or downsize resources
- ◆ **Single point** strategic consulting and integrated decision support

Monetization of ITOPS value proposition through productized applications and platforms

IDMS	IBAS	SIB
IDMS is IGATE's offering in the BFS space catering to the requirements in the reference data management area	IBAS provides TPA solutions for insurance industry; end-to-end IT and process management	SIB platform is a solution oriented towards retail chains to provide standardized store experience

Long-term Relationships with Blue Chip Customers

IGATE is the trusted partner for several Fortune 1000 clients

Customer Highlights

- ◆ IGATE services 281 global customers
- ◆ Diversified its client base with 127 clients contributing over \$1M annually
- ◆ Consistently high customer retention rates of 98-99% since 2011
- ◆ Average tenure of top 20 customers is 12 years
- ◆ Works with many global brands like GE and Royal bank of Canada

Recent Mega Deal Wins

- ◆ An ITOPS deal from a North American client, which is >\$150M in value
- ◆ Multi-year ITOPS deal valued >\$200M with one of the large U.S. insurance companies (largest deal in IGATE history)
- ◆ A 7-year \$200M ITOPS deal with a capital markets client (European financial services provider)
- ◆ A 5-year \$100M infrastructure management program with a European telecommunications company
- ◆ A 5-year \$109M infrastructure management program with a leading insurance provider

FY2014 Performance Highlights



FINANCIAL

- ◆ Revenue increased 10.2% to \$1.3b
- ◆ Non GAAP EPS grew 5% to \$1.96
- ◆ Rating upgrade by S&P and Moodys
- ◆ Gross margin of 36.0%, non-GAAP EBITDA of 21.8%



BUSINESS

- ◆ Added 29 clients in the year
- ◆ Won the largest deal in the history of the company with CNA in Sept 2014
- ◆ Signed a \$150M+ ITOPS deal with a North American BFSI player
- ◆ Created strategic deals team to pursue large deals



TALENTS

- ◆ Added 3,751 employees in the year
- ◆ Launched IGATE Corporate University
- ◆ Won Asia Pacific #1 HR Excellence award
- ◆ Won Aon Hewitt Best Employer in Canada

IGATE – Recent updates

IGATE has evolved into a Tier-1 IT service provider with a differentiated go-to-market strategy



VERTICALIZATION

- ◆ Verticalized in Dec. 2013 from a functional structure
- ◆ Created 10 Business Units and segregated Horizontals into COEs
- ◆ Each Business Unit has independent responsibility for growth and profitability



ACCOUNT FOCUS AND TAIL ACCOUNT RATIONALIZATION

- ◆ Shedding 82 non strategic accounts since 2011 to improve sales efficiency and focus
- ◆ Improved revenue/ account from \$3.8m in Q3 2013 to \$4.7m in Q4 2014
- ◆ Opening new accounts on a qualified stringent basis



IGATE UNIVERSITY

- ◆ Established one of the largest corporate universities of Asia in 2014 to reduce supply side constraints
- ◆ >250 offerings across levels in more than 20 different Lines of Technology and >50 offerings across levels in 20 different Behavioral Competencies
- ◆ Conducts >350K person days of programs per annum

Recent large deal wins

MetLife

- ◆ **Secures \$109m** 5-year deal to provide global infrastructure services



- ◆ **Secures \$200m** 7-year deal to provide Managed Data Services



- ◆ **Secures \$100m** 5-year deal in IT infrastructure domain



- ◆ **Won the largest deal in the history of the Company** in Sept, 2014

- ◆ **Signed a \$150m + deal** with a North American BFSI player



A powerful combination

Paul Hermelin

Capgemini Chairman & CEO

Aiman Ezzat

Capgemini CFO

Capgemini + IGATE: Financial Overview

Dec FY 2014

(In € M, Dec FY)



COMBINATION

Revenue
% Growth (YoY)

10,573
+4.8%

1,196
+10.2%

11,769
+5.3%

EBITDA ⁽¹⁾
% Margin

1,154
10.9%

276
23.1%

1,430
12.1%

Operating Margin ⁽¹⁾
% Margin

970
9.2%

224
18.7%

1,194
10.1%

Employees

144K

33K

177K

(1) IGATE figures excluding share based compensation costs of \$17M to align with Capgemini definition

(2) € / \$ 1.06

Attractive Synergy Profile

ENHANCED OPERATING MODEL

- ◆ Combination on capacity utilization, average pyramid, offshore leverage, enhanced scale by city in India
→ Annual savings estimates: \$ 45 - 65M

REVENUE SYNERGIES

- ◆ Cross selling opportunities leveraging complementary service portfolio & client base, IGATE adding attractive new flagship clients
- ◆ Development of IGATE large account penetration through enhanced global footprint
→ Revenue synergies: \$100 – 150M

COST SYNERGIES

- ◆ SG&A rationalization: \$ 25-30M
- ◆ Facilities optimization: \$ 5-10M
→ Annual savings estimates : \$ 30- 40M

DELIVERY SYNERGIES

- ◆ Deployment of Capgemini delivery methodology and tools
- ◆ Increase productivity through automation
- ◆ Larger capability pools and delivery footprint in India

Synergies achieved within 3 years

Achieving Scale in North America

By far the largest region in 2015 with ~30% of Group revenues

- ◆ Reinforced sectors:
Financial services,
Manufacturing, Retail and
Health Care



A LEADING PLAYER

*in the largest and most
dynamic market,
boosting our
Innovation-Growth-Margin*

- ◆ Enhanced large account
portfolio
 - 2 new clients >\$100M
 - 8 new clients > \$30M

- ◆ Powerful financial standing
(estimated 2014)
 - Revenue: \$4bn
 - Growth⁽¹⁾: 8.5%
 - Operating Margin⁽²⁾: 14%

- ◆ Strong presence
 - 14,000 employees in NA
 - 75% offshore leverage
 - ~ 50,000 people delivering
services to NA clients

(1) Proforma based on growth of 9% for IGATE and 8.5% for Capgemini in 2014

(2) Proforma based on operating margin estimated at 18.7% for IGATE (estimated) and 12.6% for Capgemini

Accelerating the competitiveness program



Industrialization boost

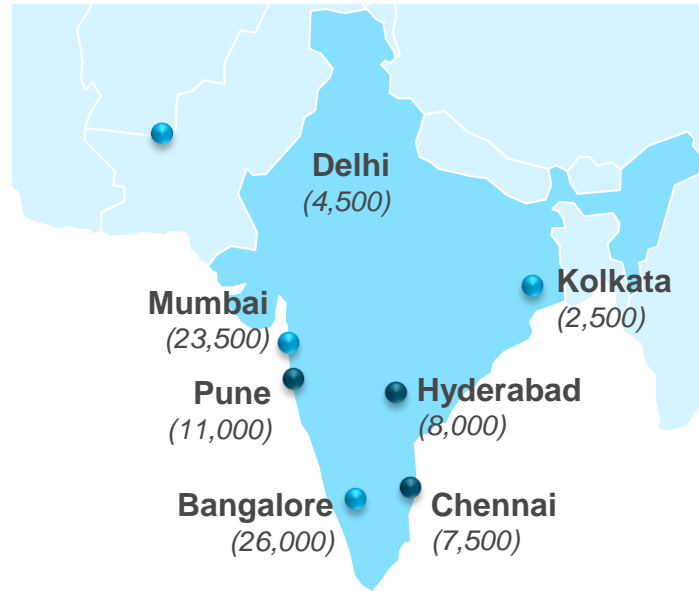
- ◆ Offshore leverage increases to 55% by end 2015
 - New mid term target to 65%
- ◆ Leverage IGATE know how to accelerate the “people supply chain” transformation
- ◆ Increase critical mass for investments in standardization and automation

- ◆ Apply IGATE ITOPS approach to support the development of new offerings
- ◆ Use IBAS and IMDS as models for new vertical offerings

Offer portfolio reinforcement



Crossing the 100,000 employee milestone in our global delivery centers in 2015



48% of Group employees in India*

- ◆ Among the top leaders in India
- ◆ Increase recruitment attractiveness
- ◆ Strengthen geographic footprint
- ◆ Increase investment capacity
- ◆ Broaden skill base
- ◆ Accelerate Group industrialization

* Based on year end 2014

Straightforward Integration Based on Previous Experience

Successful
integration
experience
in both
companies



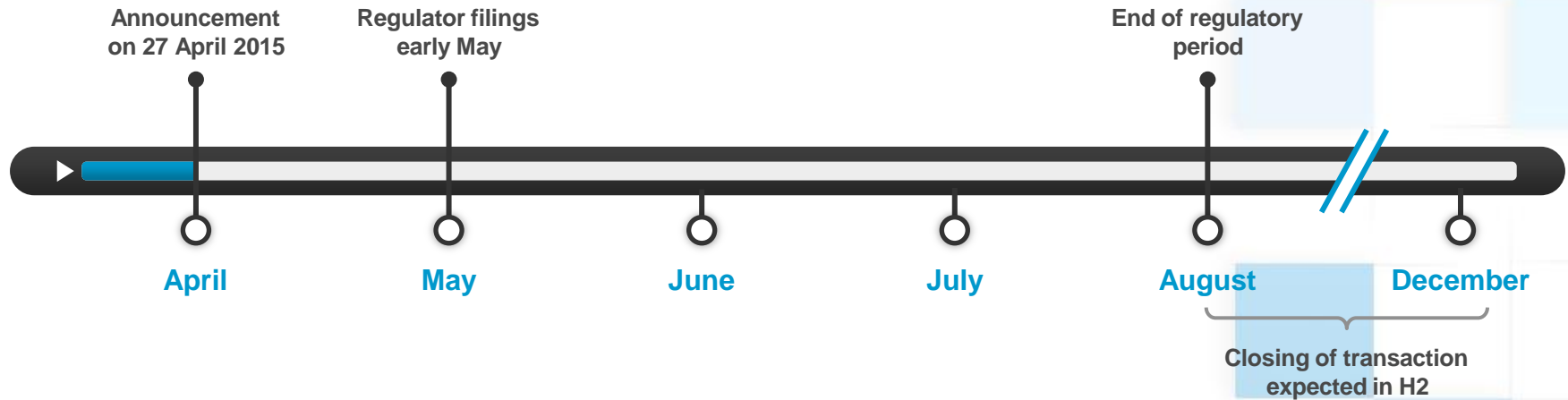
Swift Integration Process

- ◆ New organization in place within 3 months of closing and integration process completed in 9 months
- ◆ Priority on aligning and leveraging client management, sales and delivery across key geographies
- ◆ Quick deployment of common operating model, systems and processes
- ◆ Focus on achieving synergies in common shared services such as Finance, HR, IT, Facilities and Procurement
- ◆ Cash lean processes and tools deployed in the first 6 months

Integration Steering Committee under Group Management Board supervision

Timeline

2015



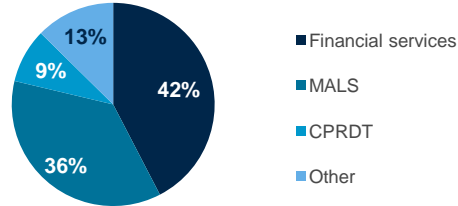
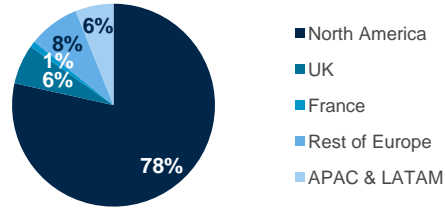
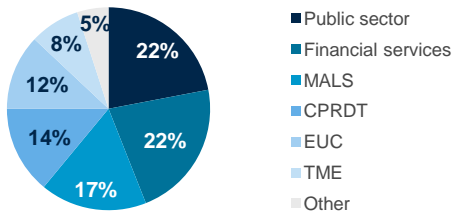
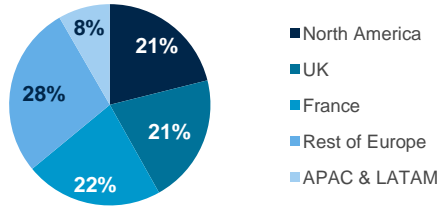
Summary

- 01 Strong strategic fit
- 02 Straight forward integration
- 03 Significant synergy potential
- 04 Financially attractive

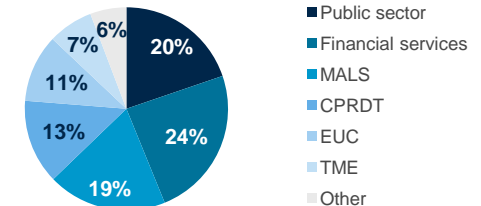
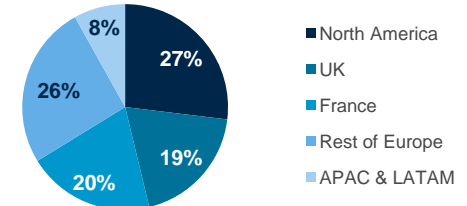


Combined Revenue Breakdown

(2014 Published)



NewCo / Combined

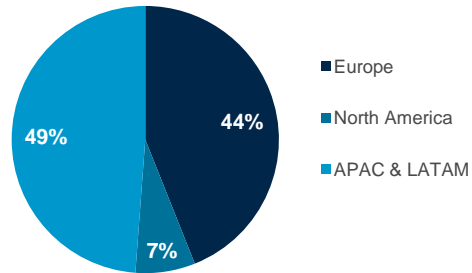


Note: MALS (Manufacturing, Automotive, Life Science)
TME (Telecom, Media and Entertainment)

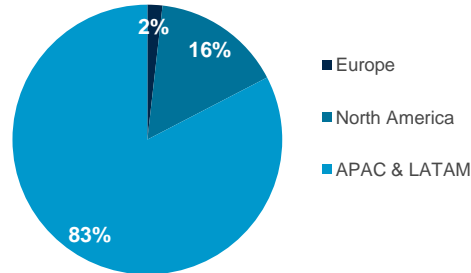
CPRDT (Consumer Products, Retail, Distribution and Transportation)

EUC (Energy, Utilities and Chemicals)

Combined Headcount



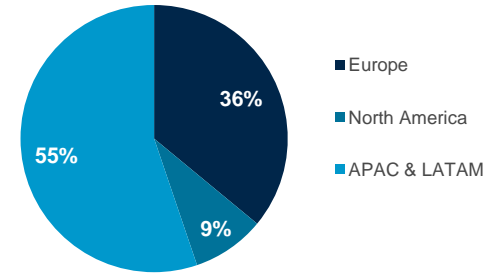
144K



33K



NewCo / Combined



177K