

Credit Suisse – European Technology Conference

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A quick reminder: 2008 has been a very good year!

- Organic growth of 5%
- Solid bookings and book-to-bill ratio
- Operating Margin of 8.5%, a guidance initially given in 2005
- Net Income of €450 million – 5.2% of Revenues
- Net Cash of €774 million

- 28% of the headcount offshore
- A rebalanced portfolio: 54% of revenues between Outsourcing, Public Sector and Energy and Utilities



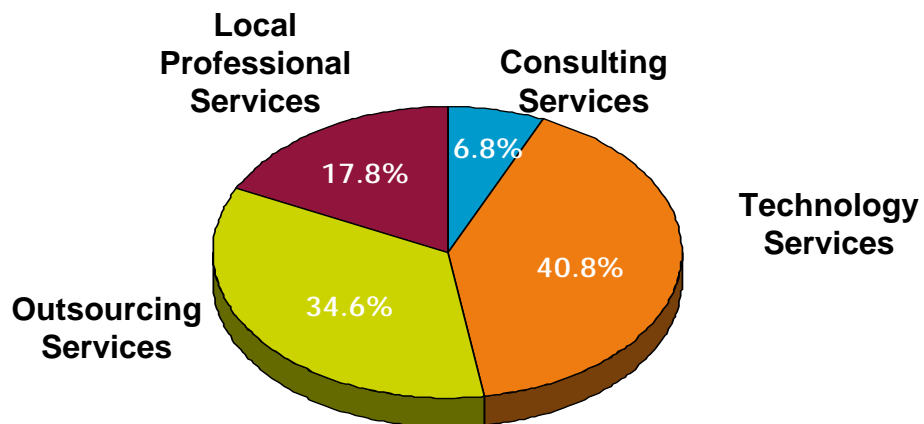
But Q4 showed the first signs of a slowdown...

<i>Organic growth</i>	FY 08 FY 07	Q4 08 Q4 07
Consulting Services	2.4%	-6.7%
Technology Services	4.1%	4.9%
Local Professional Svces	9.1%	4.2%
CS / TS / LPS	5.2%	3.2%
Outsourcing Services	4.6%	3.3%
TOTAL GROUP	5.0%	3.3%

<i>Attrition (annualized)</i>	Q4 07	Q4 08
Consulting Services	18.1%	18.7%
Technology Services	15.8%	13.6%
Outsourcing Services	19.0%	14.4%
Local Professional Services	16.5%	11.4%
Total Disciplines	16.8%	13.4%



...that was confirmed in Q1

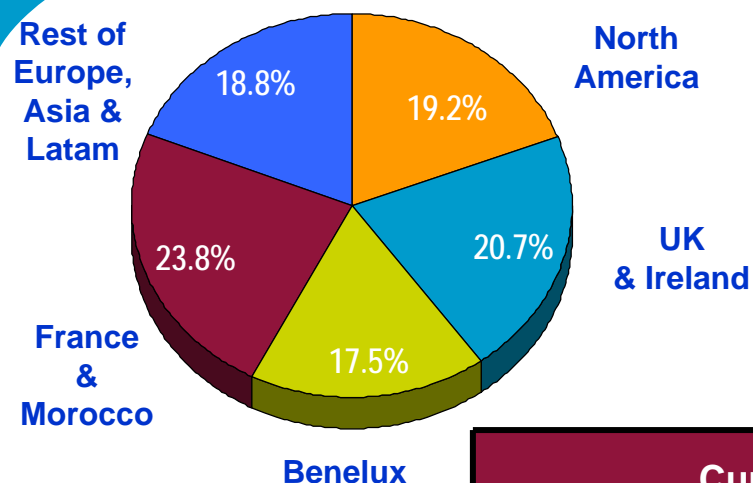


	Sequential Q1 09 / Q4 08	Year on year Q1 09 / Q1 08
Consulting Services	-6.7%	-9.8%
Technology Services	-5.9%	0.4%
Local Professional Services	-1.6%	-0.7%
CS / TS / LPS	-4.8%	-1.0%
Outsourcing Services	-0.1%	1.1%
TOTAL GROUP	-3.2%	-0.3%

At constant rates and perimeter



UK performance led by outsourcing

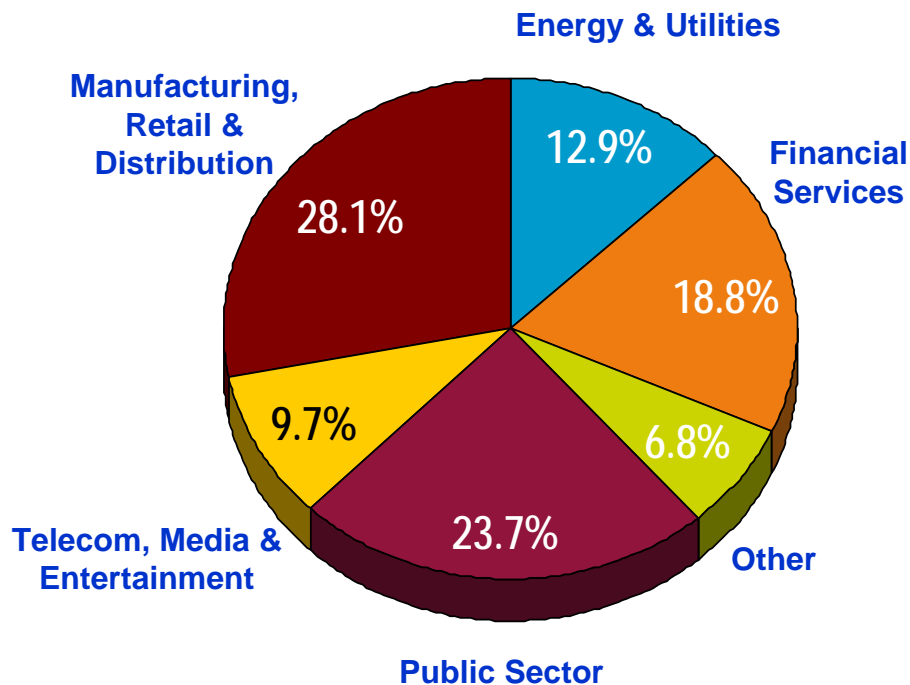


	Current			Current		Organic	
	Q1 2008	Q4 2008	Q1 2009	Sequential	Year on year	Sequential	Year on year
				Q1 09 / Q4 08	Q1 09 / Q1 08	Q1 09 / Q4 08	Q1 09 / Q1 08
North America	406	455	422	-7.2%	4.0%	-7.5%	-6.9%
France & Morocco	528	540	525	-2.8%	-0.7%	-2.8%	-0.8%
UK & Ireland	506	452	456	0.9%	-9.9%	9.4%	7.0%
Benelux	314	345	386	11.8%	23.1%	-9.5%	-0.6%
Rest of Europe, Asia & Latin America	431	446	416	-6.7%	-3.5%	-5.5%	0.0%
TOTAL	2.185	2.238	2.205	-1.5%	0.9%	-3.2%	-0.3%

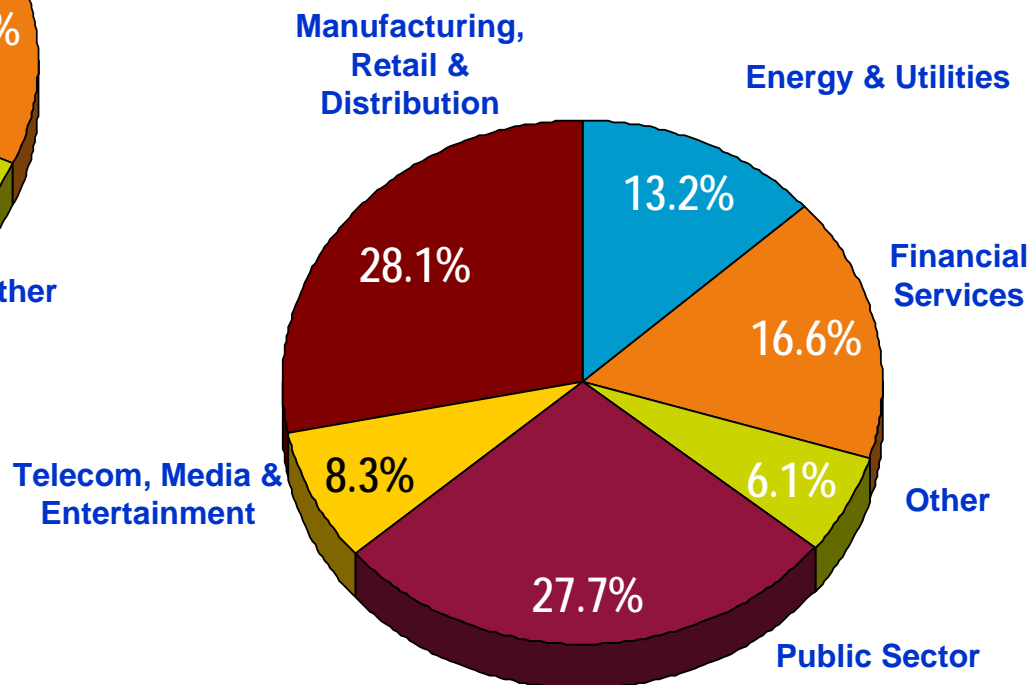


40%+ of revenues in the strong Public and E&U sectors

Q1 2008



Q1 2009



At constant rates and perimeter



Headcount evolution

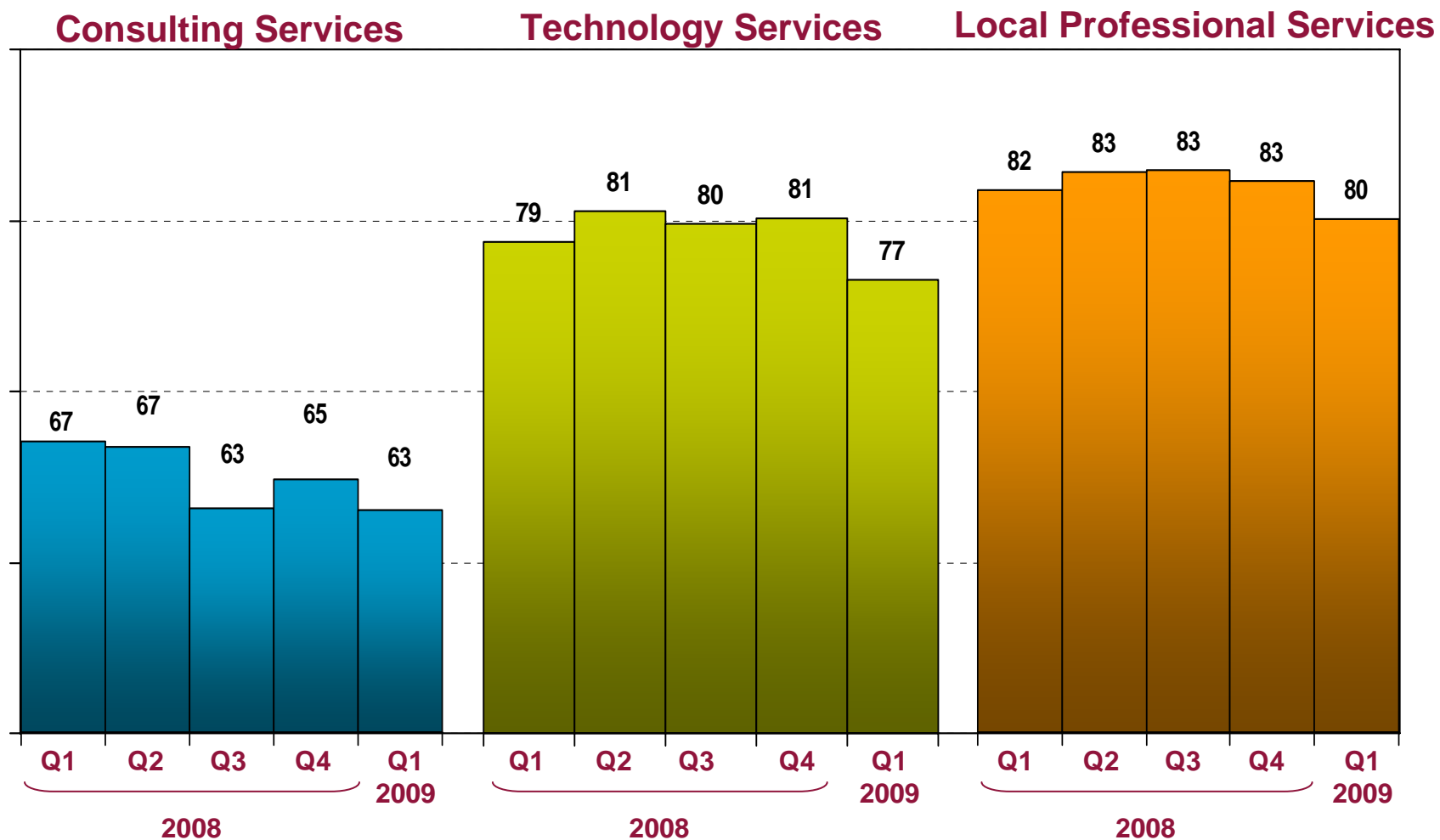
Headcount as of Dec. 31, 2008	91 621
Recruits	3 264
Acquisitions / Big Deals	11
Disposals	- 3
Layoffs	- 1 001
Leavers	- 2 827
Headcount as of March 31, 2009	91 065

43% OFFSHORE

Attrition YTD	March 08	March 09
Consulting Services	22.1%	16.0%
Technology Services	18.0%	10.6%
Local Professional Services	20.1%	15.1%
Outsourcing Services	14.8%	9.1%
Total Disciplines	17.8%	11.4%



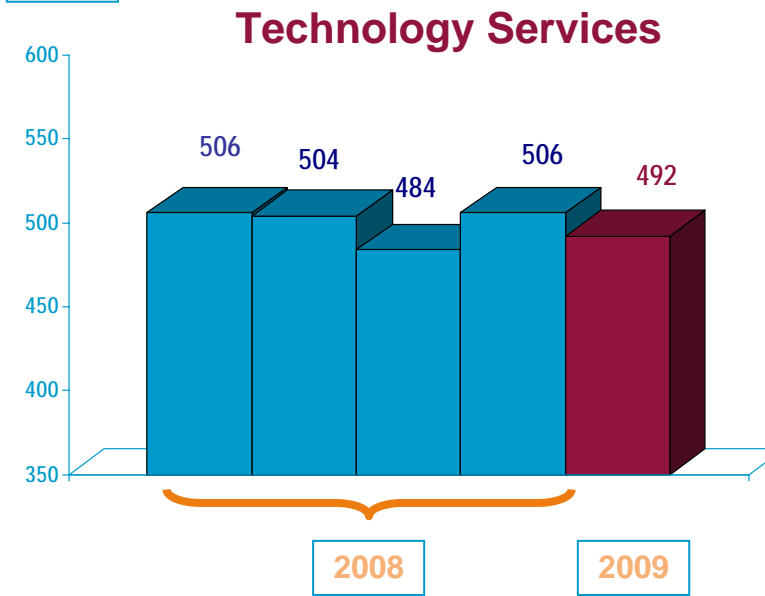
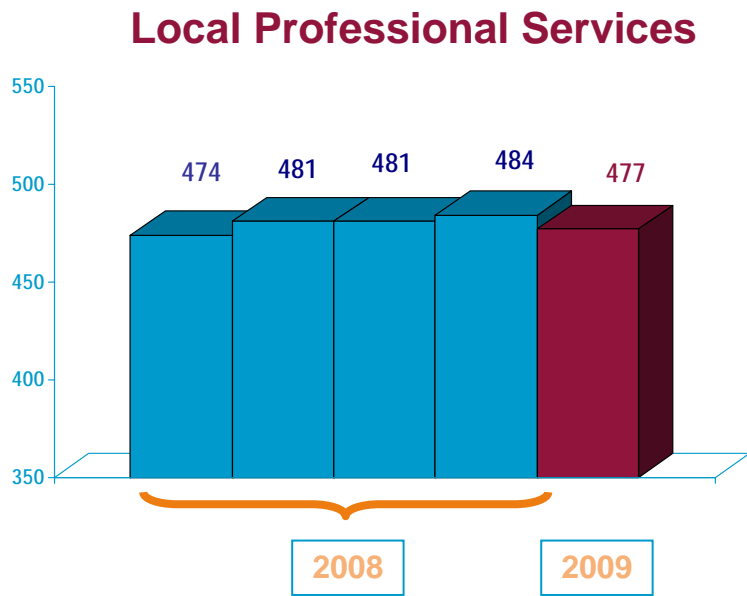
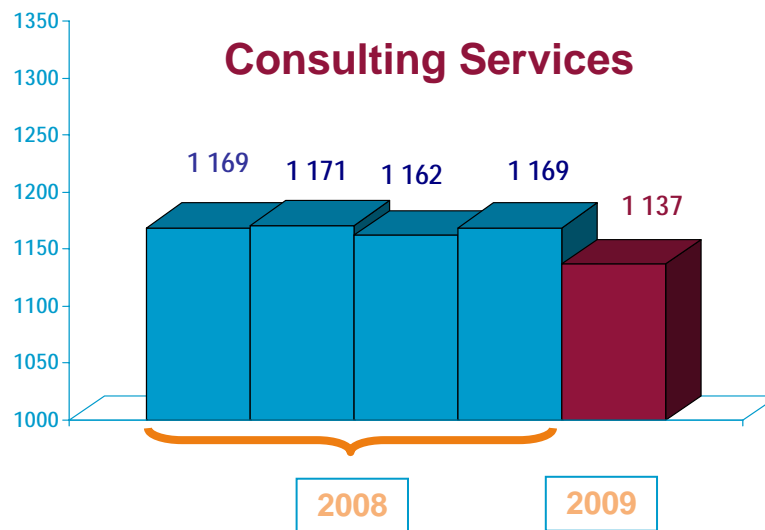
Utilization rates – quarterly evolution by discipline



At constant perimeter

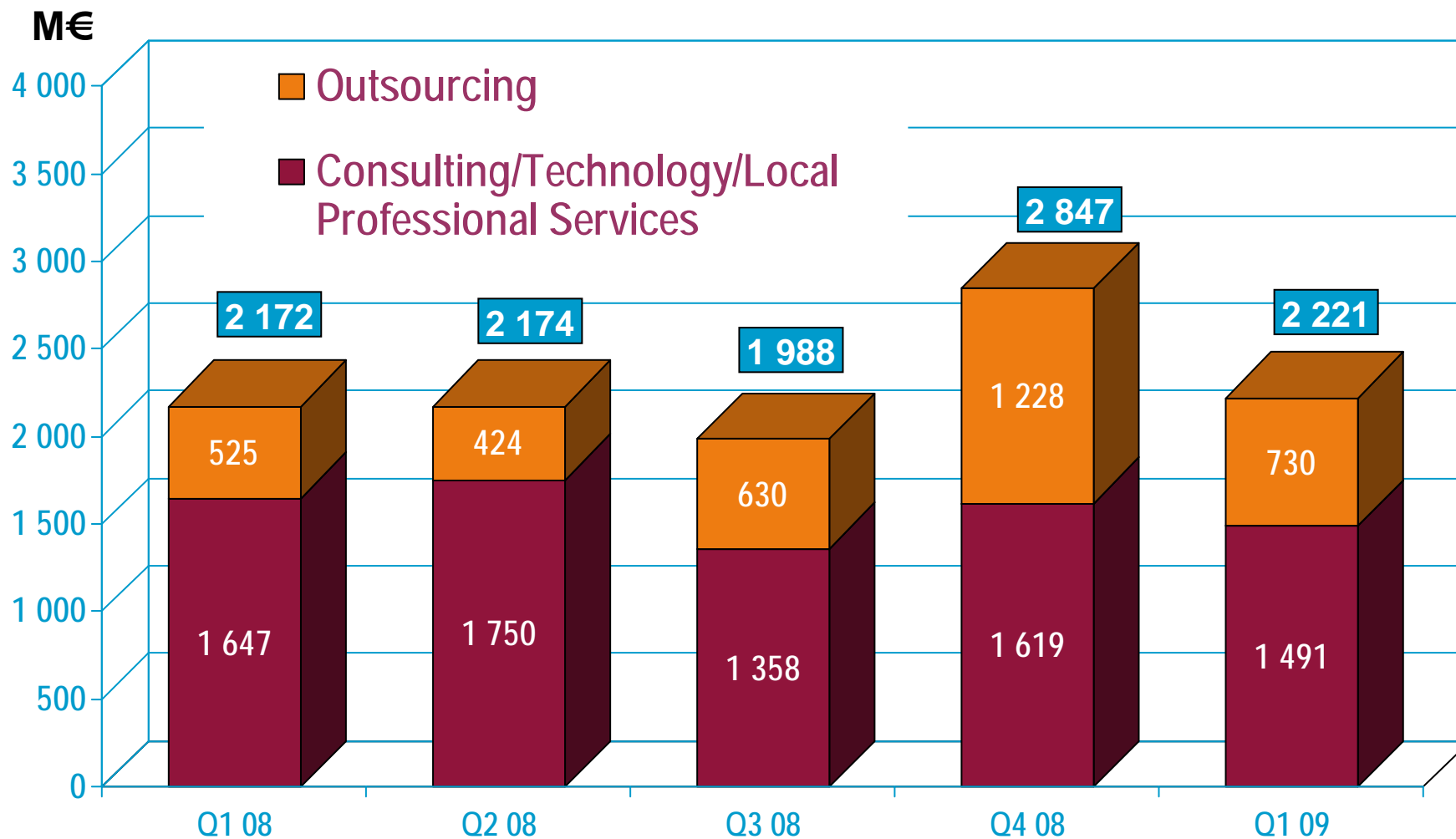


Charge-out rates (at constant rates and perimeter)





Bookings evolution by discipline



At constant rates & perimeter (BAS non included)



Book-to-bill CS / TS / LPS – Q1 2009

M€	Consulting / Technology / Local Professional Services		
	Bookings	Revenues	Book-to-bill ratio
North America	325	257	1.26
Rest of the world	1 166	1 179	0.99
TOTAL (*)	1 491	1 436	1.04

(*) BAS non included



A tough environment but somehow stabilized

- **The outsourcing business remains buoyant**
- **The market seems to stabilize at current levels (before calendar effects) in Consulting, System Integration and Local Professional Services**
- **Guidance for H1 2009 of a 2% organic revenue decrease and an operating margin above 6.5% is reiterated**

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