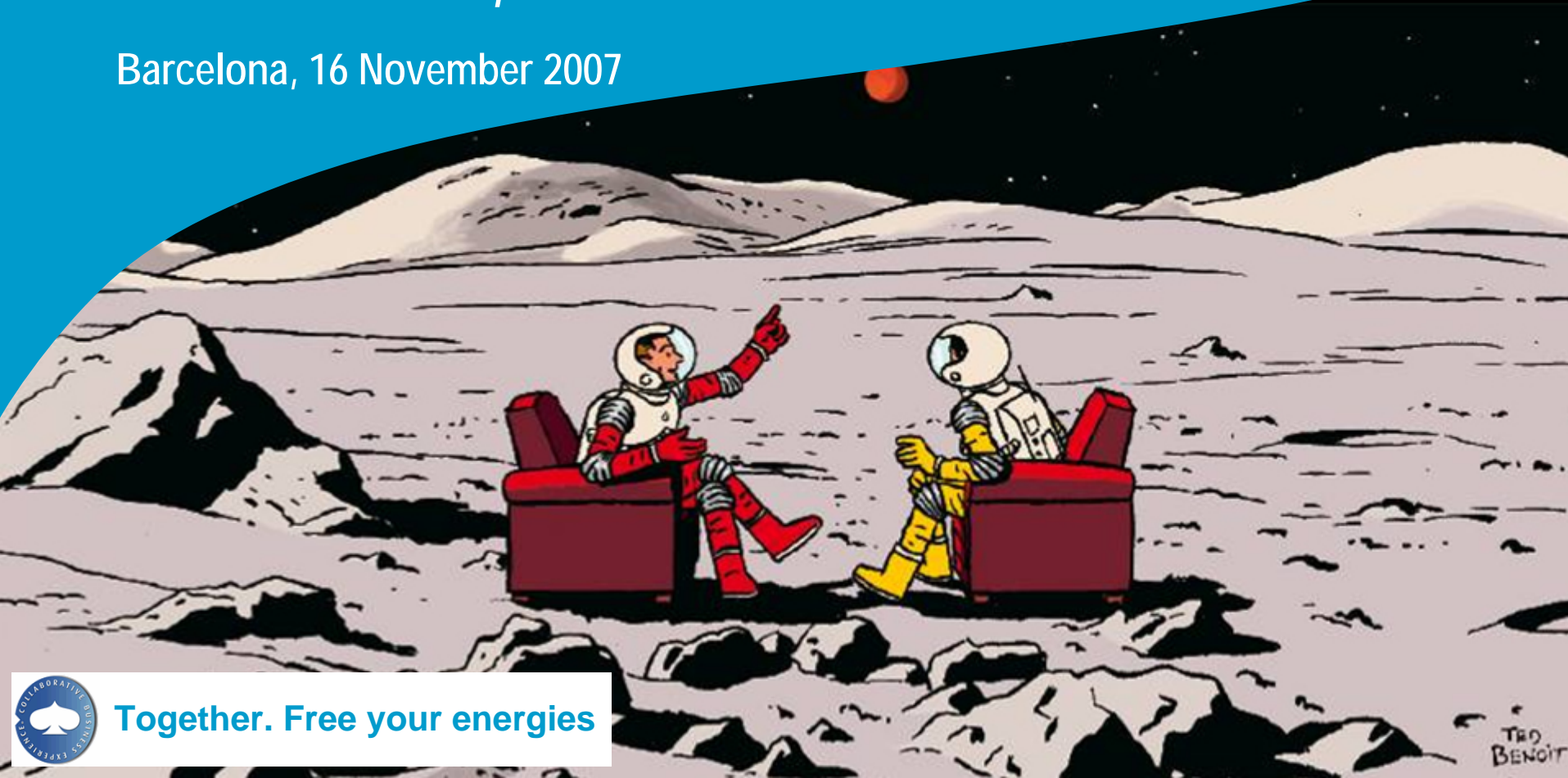


Morgan Stanley TMT Conference

Paul Hermelin, CEO

Barcelona, 16 November 2007



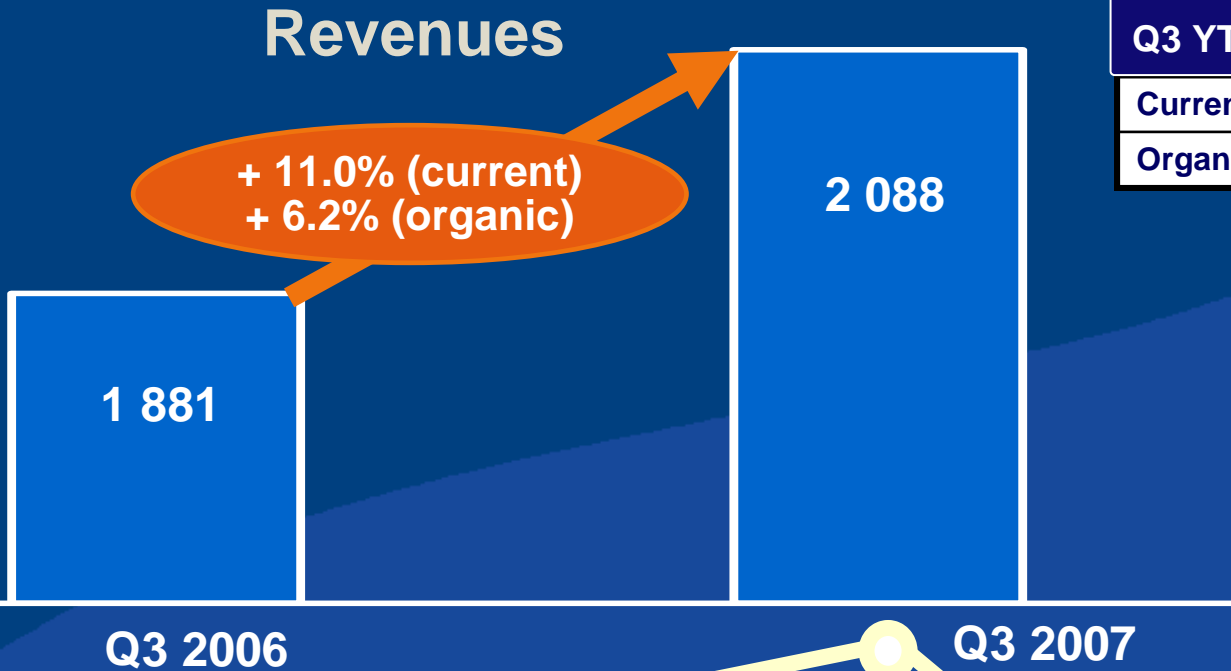
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Well on track for FY 9% organic growth

In €M

Revenues



Q3 YTD revenue growth

Current	14.5 %
Organic	9.7 %

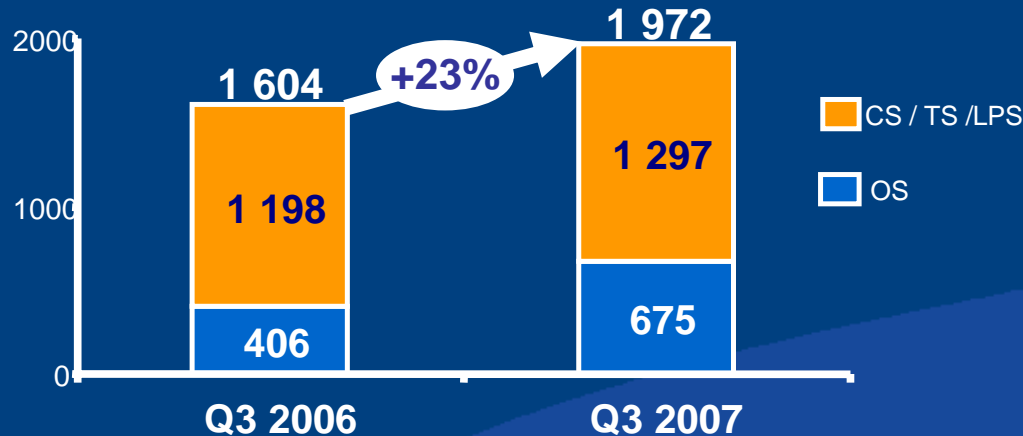
✓ CS/ TS: + 9.0%

✓ Sogeti: + 10.9%

✓ Outsourcing: + 1.0%
(excluding Aspire : +13.5%)

Strong booking performance

Bookings (M€)



Book to bill ratio

Q3	CS/TS/LPS
North America	1.08
Rest of the world	0.95
Total	0.98

Hot offerings (2007 Q3 YTD Bookings)

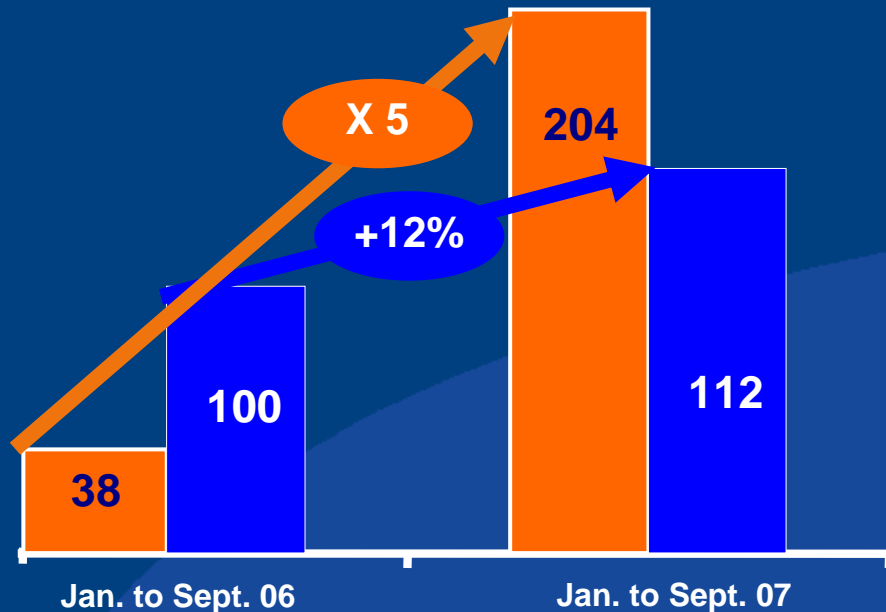
Application services	+ 21%
Architecture services	+ 15%
BPO	+ 28%
OS AM	+ 14%

New important contracts in Q3

- ✓ Skatteverket (Sweden)
- ✓ NXP (BPO)
- ✓ Shire Pharmaceuticals (UK)
- ✓ Eneco (Benelux, Energy sector)
- ✓ Tier one companies in Retail (NA)
- ✓ Major migration in retail banking (France)

Successful refocus on OS small and medium deals

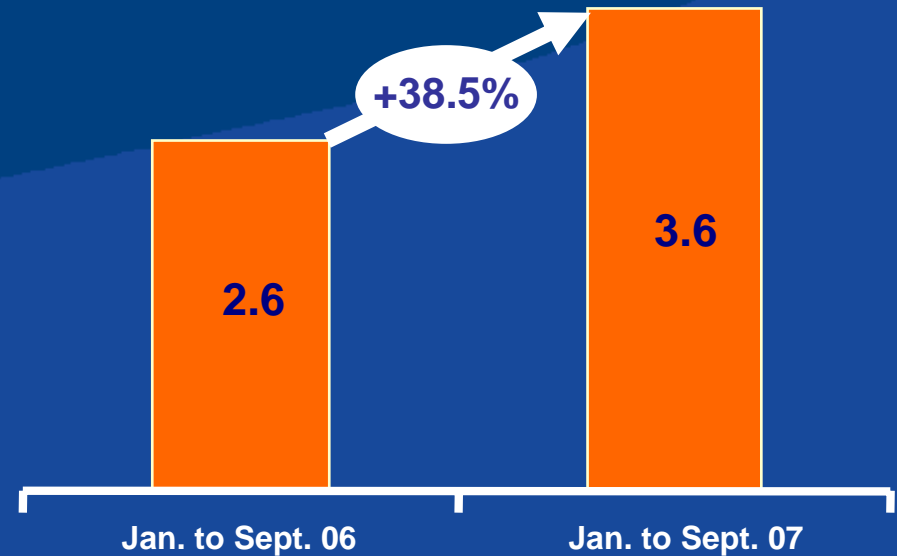
Average bookings per quarter
(in million €)



Medium size deals
(€50 to €250 m)

Small deals
(€10 to €50 m)

Average end of quarter funnel
(in billion €)



Small and medium size deals
(€10 to €250 m)

Total end of Q3 07 funnel: €5.1 b

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Re-design of the Schneider and HMRC contracts

Schneider

Redesign of the contract in two steps

✓ 1st step: Agreement on :

- The definitive conditions of implementing and financing the core global SAP system, including the choice of pilot sites. This system will be delivered on July 1, 2008
- The adaptation of the system's subsequent deployment terms to its global dimension

✓ 2nd step: discussions opened on new conditions for the Run portion of the contract focused on:

- A new operational framework
- Economic conditions acceptable for both parties

Objective: have a new contractual relationship governing the contract from 2008 onwards

HMRC

Confirmation of transformational partnership

✓ €1.4b extension on HMRC, extending contract through mid-2017

✓ Reached agreement on reduction and prioritization of services to meet client's expectations

- Gradually increase commitment to ~€ 100m reduction of base services above and beyond contractual reductions by 2010/2011
- € 35m restructuring charge to align with the new volume of work and ensure required productivity is delivered

▪ After recent peak, discretionary projects should remain stable at high level

FS SBU: successful integration, gaining momentum

Clients

- ✓ Acquired 30 new main accounts in NA/ UK since acquisition
- ✓ More than a dozen synergistic wins
- ✓ Significant traction with European clients (delivering over 10 accounts in mainland Europe)
- ✓ H2 revenue unchanged after adjustment related to financial crisis

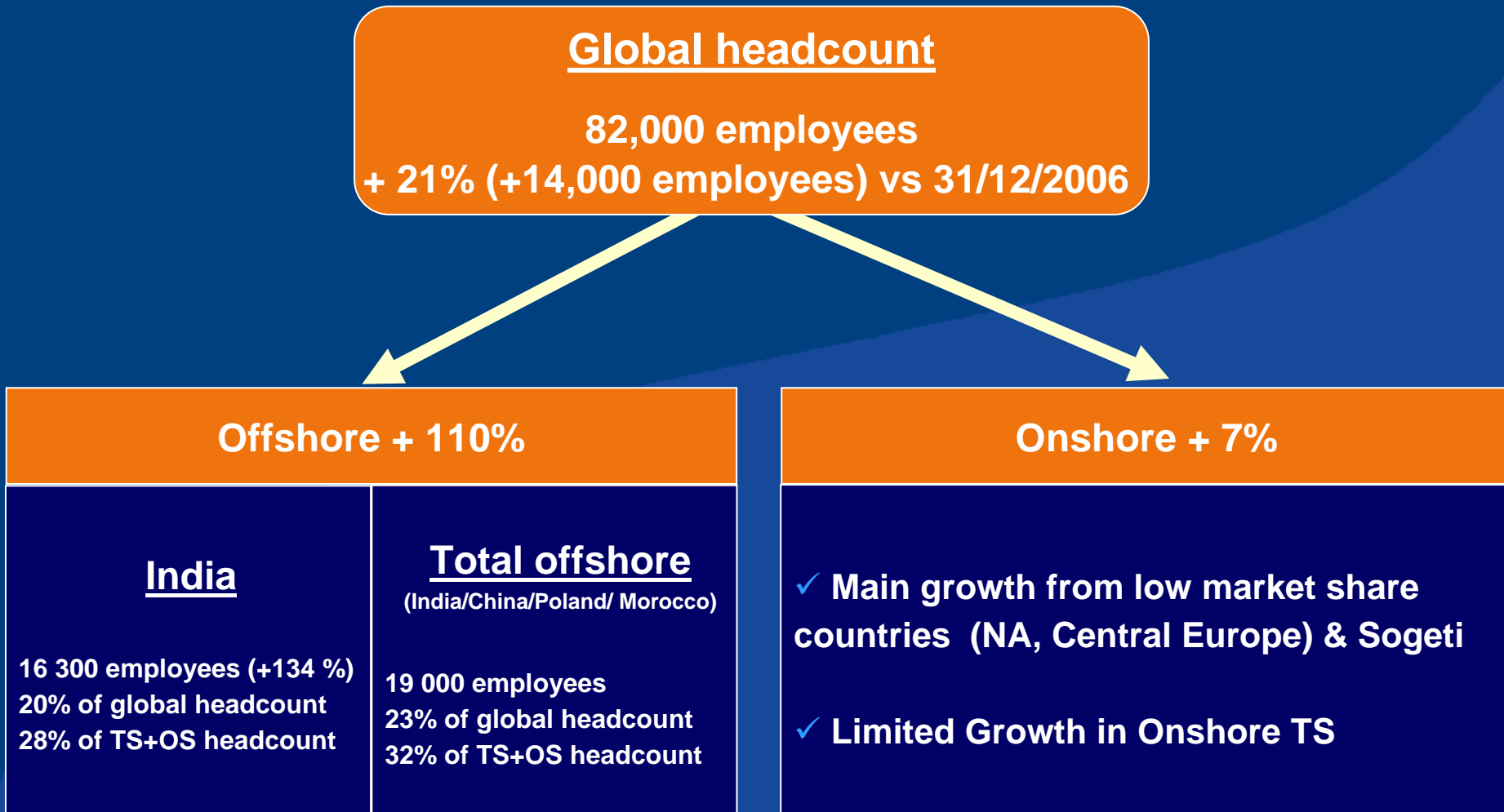
People

- ✓ FS offshore headcount grew by about 6% in Q3
- ✓ From August to October, attrition is back to normal level
- ✓ Over 850 FTEs in India working on projects outside NA

Delivery

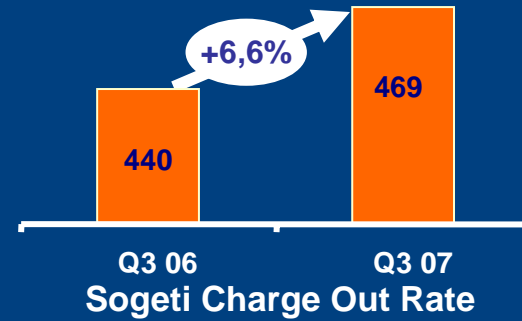
- ✓ NA and UK operate as one FS entity since August
- ✓ Appointment of a new COO
- ✓ Strong contribution in content and execution to i³

Developing offshore capabilities

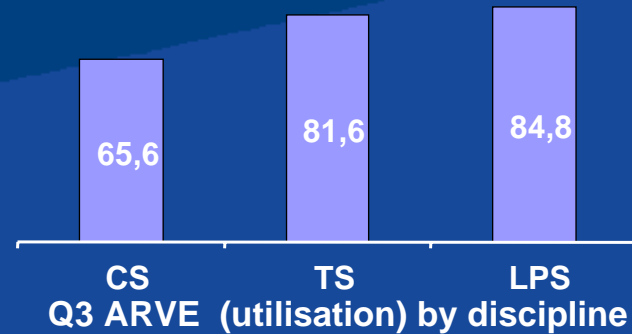


Our market is driven by solid demand

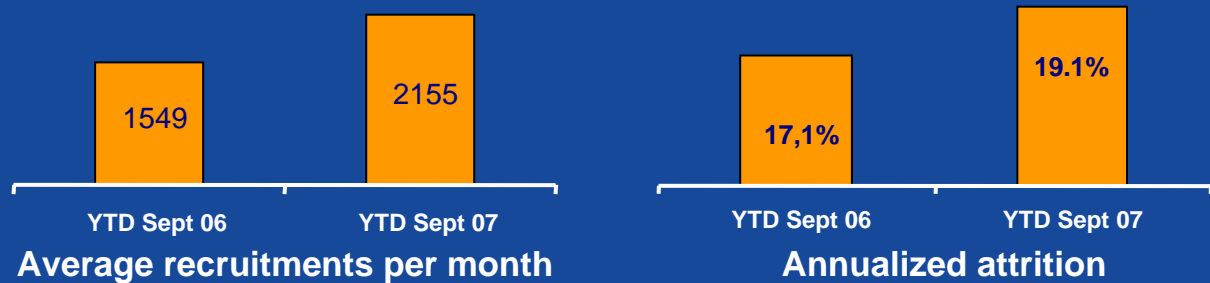
Low pricing pressure



High level of activity



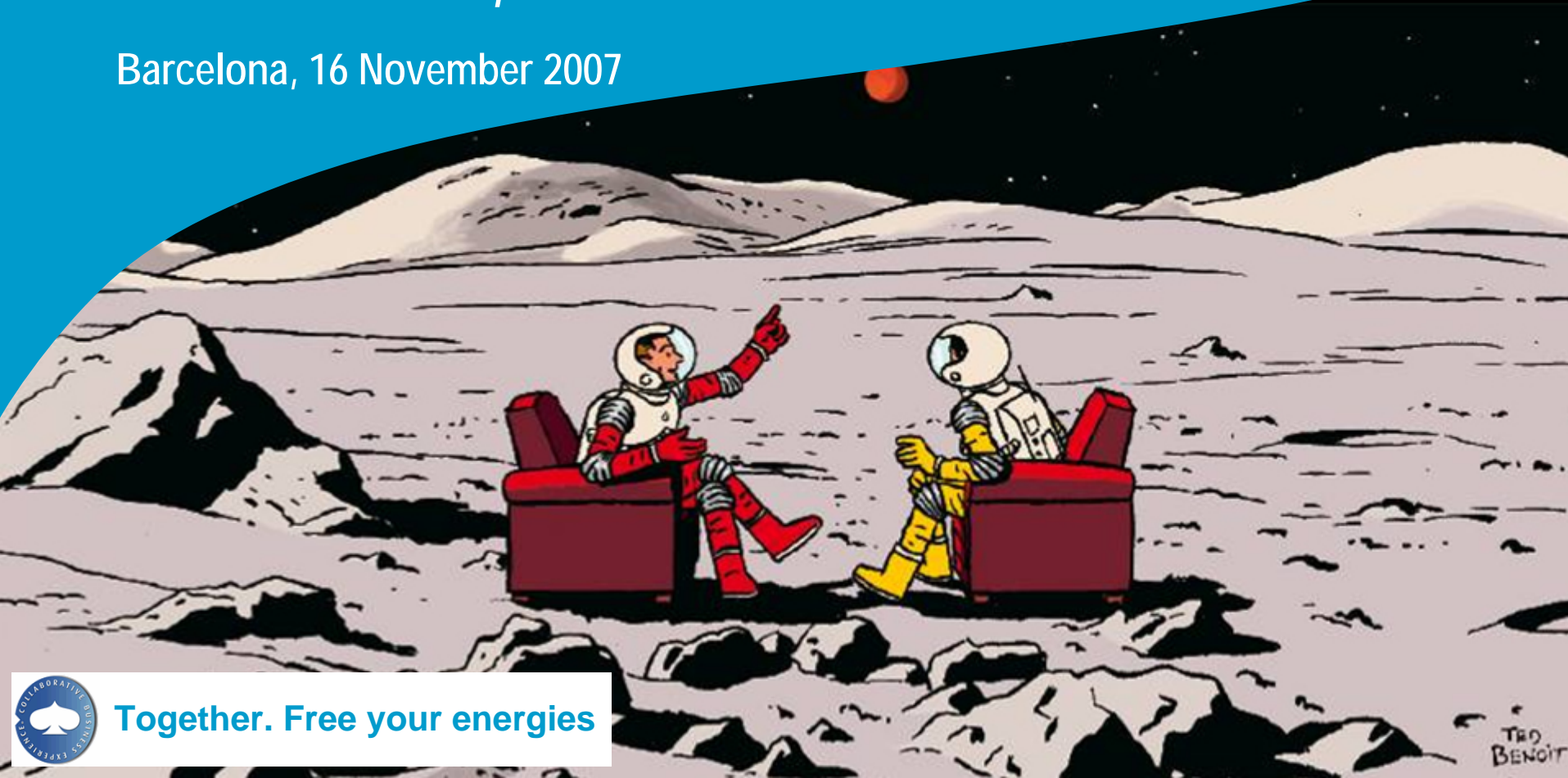
Fight for talents



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