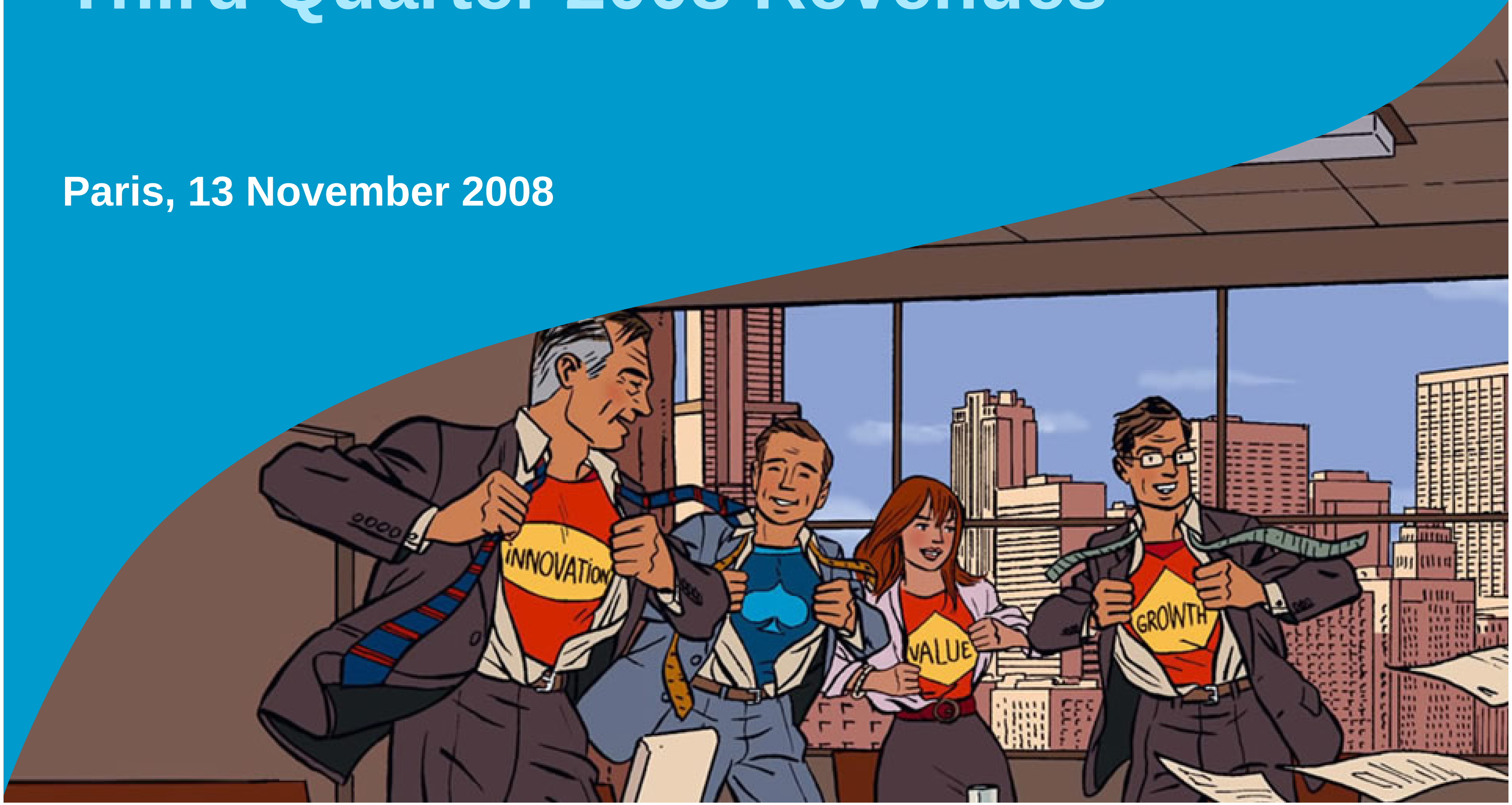
Capgemini
CONSULTING.TECHNOLOGY.OUTSOURCING

Together. Free your energies

Third Quarter 2008 Revenues

Paris, 13 November 2008



A healthy and reinforced Group…

- A strong Q3 despite economic turbulences
  - 6.1% organic growth, ahead of objectives
  - Market share gains with new client references
  - Solid bookings level, higher than in Q3 07
- Renewed confidence in our key assets
  - Unique combination of a best-in-class global delivery network and local deeply rooted intimacy
  - Strong and experienced management team that acts quickly
  - Balanced business mix reinforcing the Group's resilience
  - Outstanding balance sheet

2008 guidance reiterated: Organic Growth: 4% to 5% and Operating Margin: 8.5%

...Ready to face tougher market conditions, however challenges are limited

Local Slowdowns

- **Deceleration in Spain**
- **Decline in TS Denmark**
- **Alerts in some CS practices: Germany, Nordic countries, the Netherlands and the Telecom-Media sector**

Key Markets Dynamism

- **Sustained growth in Europe, same level as Q2 YoY**
  - **Strong momentum in Italy with double digit growth**
  - **Sustained growth in France**
- **A 1.1% growth in North America despite the economic context**
- **Growth in the Financial sector**
  - **Offshore needs in Continental Europe, new projects with BPM and risks management components, continuity of major projects**
- **Bookings growth of 6.6% on Projects and Consulting activities**
- **Promising funnel in OS with growing number of opportunities and higher BPO demand**

Accelerating our transformation

Short term i^3 Local Plans

Covering all i^3 components

- **Intimacy**: account management and go-to-market plans
- **Industrialization**: pyramid targets with offshore and onshore structures
- **Innovation**: Rapid Design & Visualization Lab development to support visioning and blueprinting of our clients' activities

Zoom on Spain

- Reshaping pyramids with significant onshore transformation
- Standardizing all delivery methods
- Contracts renegotiation to extend offshored work
- Account executives training in offshore selling

Zoom on Sweden

- Onshore transformation with no/very limited recruitments
- Increased strategic accounts (in size and number) with joint account plans
- Sales force training and improved sales processes

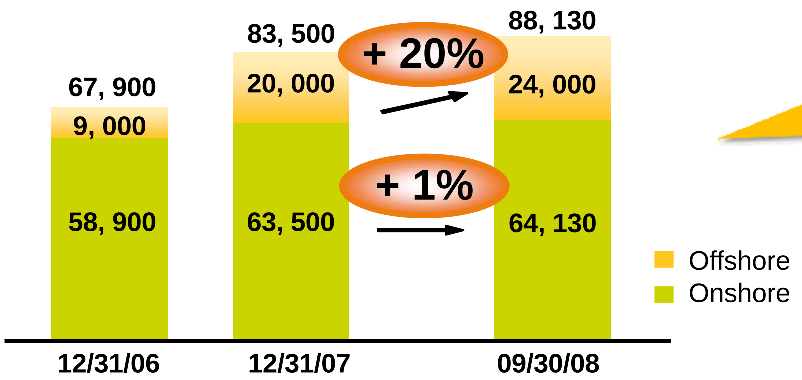
Costs Contention Policy

- **Decreasing onshore headcounts, excluding Sogeti**
- **Reduction of subcontractors in Projects & Consulting activities**
- **Acceleration of support functions offshorization**

More than 27% of Capgemini is now offshore

Limited Onshore Recruitments

- Headcount evolution -



Onshore staff evolution YTD

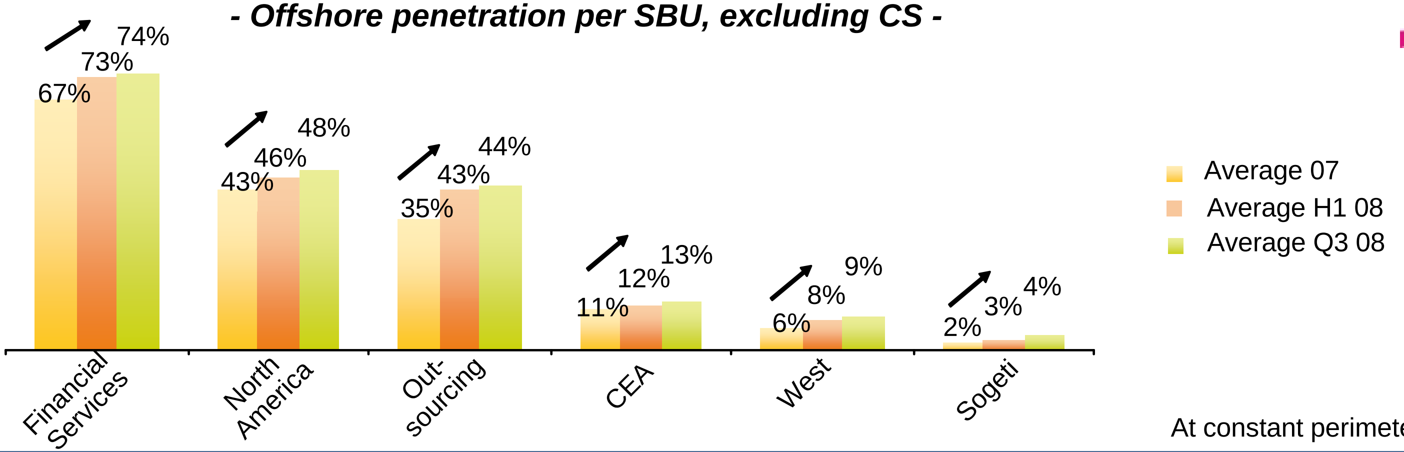
Group excluding Sogeti	**- 330**

Offshore staff evolution YTD

Total	**+4,000**
India	**+2,700**
Other locations	**+1,300**

2/3 of the units meet or exceed 08 offshore objectives already in Q3

- Offshore penetration per SBU, excluding CS -



At constant perimeter

Investing to reinforce our leading position

Increased Client Intimacy

- Adapted offer portfolio to meet our clients' new market conditions
- Reinforced inter-discipline Country Boards for strategic accounts management in 6 big countries
- Empowered Group Client Executives to drive key account strategy

Cross Discipline Emphasis

- Creation of a ~100 top managers community across business units to leverage discipline diversity
- Emphasis on Group standards and values to cultivate cross-discipline activities

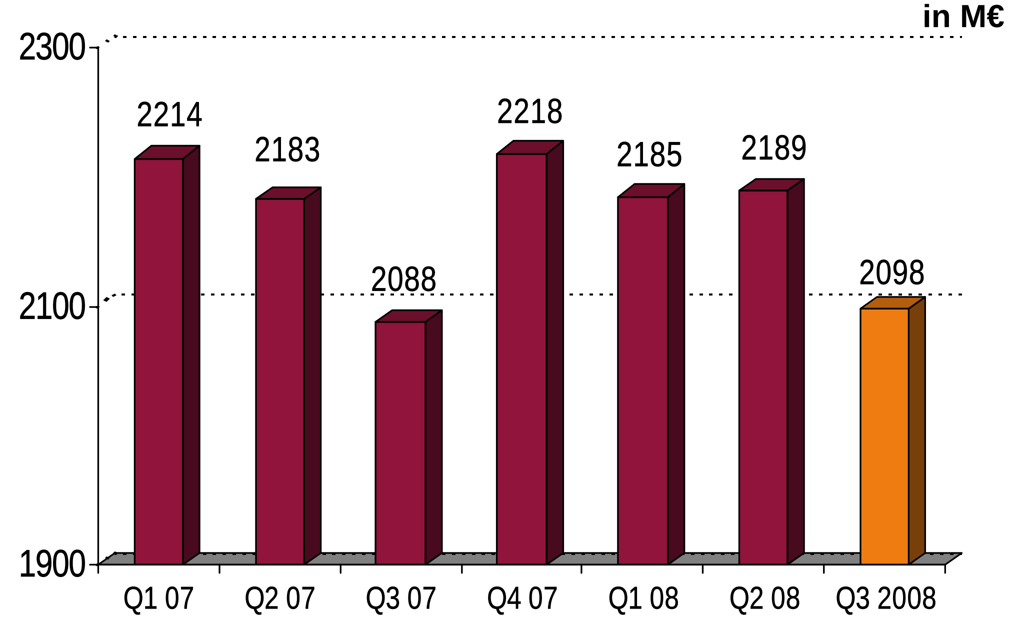
A Capgemini Consulting Global SBU

- Global account development
- Specific identity creation
- Attractive model for the best talents
- Effective implementation in January 09

FS SBU Scope Extension

- In 2008: US, the UK, the Netherlands and Southern Asia
- In January 2009
  - France
  - Belgium
  - China
  - Switzerland

Revenues quarterly evolution



	Q1 2007	Q2 2007	H1 2007	Q3 2007	Q4 2007	H2 2007	FY 2007	Q1 2008	Q2 2008	H1 2008	Q3 2008
M€ (Published)	2 214	2 183	4 397	2 088	2 218	4 306	8 703	2 185	2 189	4 374	2 098
Sequential Current Growth		-1.4%		-4.3%	6.2%	-2.1%		-1.5%	0.2%	1.6%	-4.1%
Sequential Organic Growth		-1.3%		-4.0%	8.7%			0.7%	1.8%		-4.7%
Year-on-Year Current Growth								-1.4%	0.3%	-0.5%	0.5%
Year-on-Year Organic Growth								3.8%	7.0%		6.1%

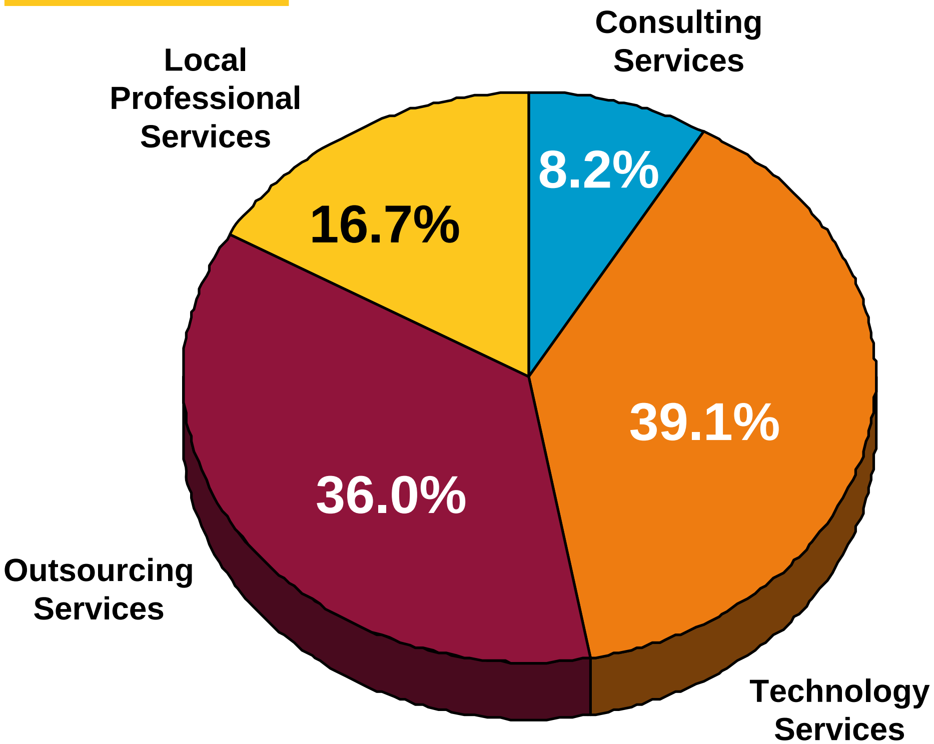
Q3 revenue growth by discipline

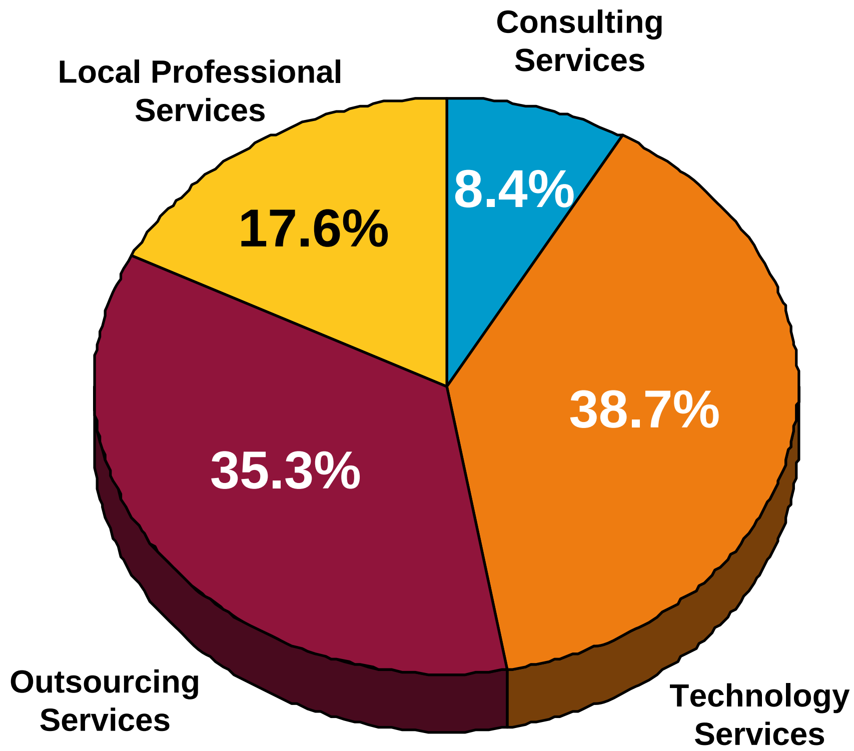
	Year-on-year	Sequential
	Q3 08 / Q3 07	Q3 08 / Q2 08
Consulting Services	1.6%	- 16.3%
Technology Services	3.0%	- 6.1%
Local Professional Services	10.0%	- 4.6%
CS / TS / LPS	**4.7%**	**- 7.0%**
Outsourcing Services	8.6%	- 0.5%
TOTAL GROUP	**6.1%**	**- 4.7%**

At constant rates and perimeter

Q3 2008 revenues by discipline

Q3 2007





Q3 2008

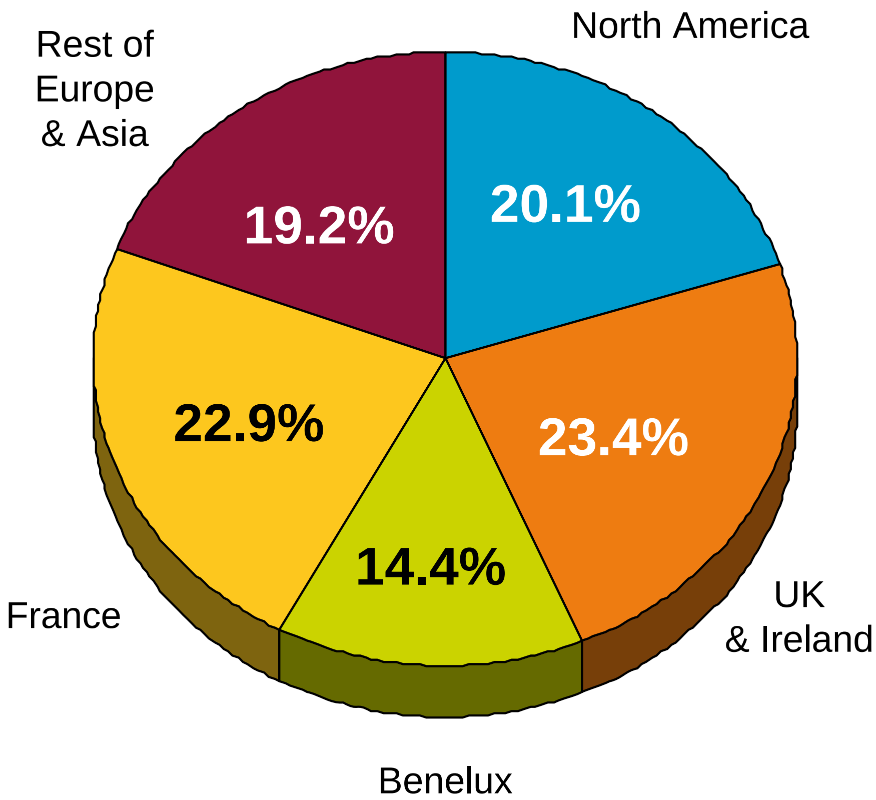
At constant rates and perimeter

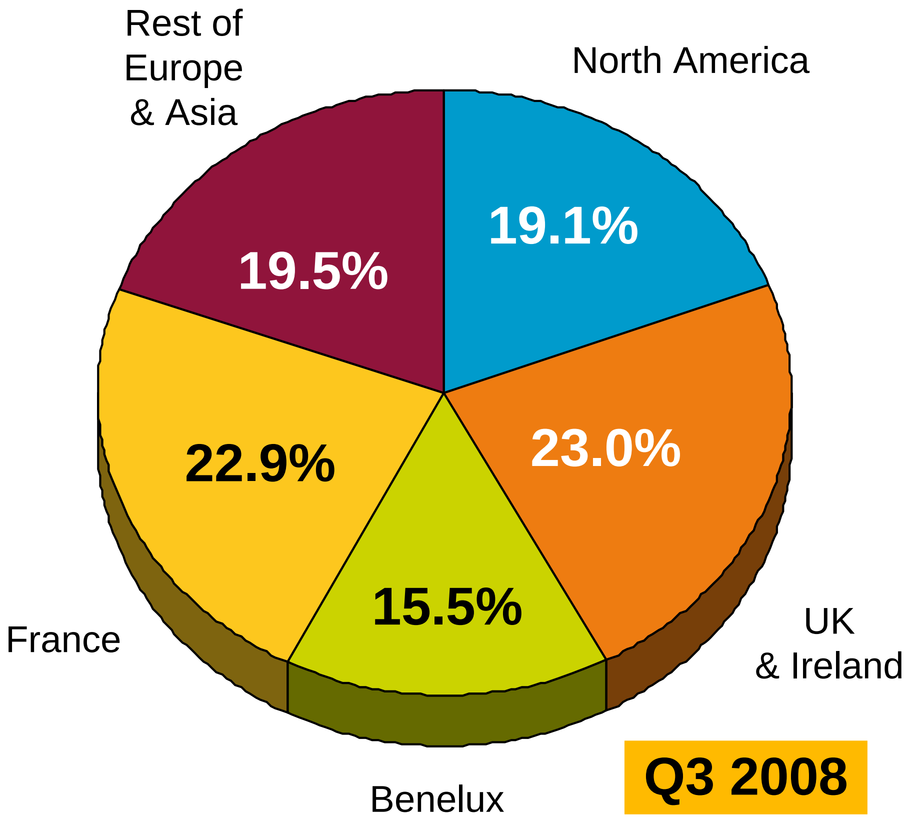
Q3 revenue growth by main geographies

M€	CURRENT			Current		Organic	
				Sequential	Year on year	Sequential	Year on year
	Q3 2007	Q2 2008	Q3 2008	Q3 08 / Q2 08	Q3 08 / Q3 07	Q3 08 / Q2 08	Q3 08 / Q3 07
North America	436	406	402	-0.9%	-7.7%	-4.2%	1.1%
Europe & Asia Of which:	1 652	1 783	1 696	-4.9%	2.6%	-4.8%	+7.4%
UK & Ireland	*537*	*482*	*482*	*0.1%*	*-10.2%*	*0.2%*	*4.3%*
France	*452*	*528*	*480*	*-9.0%*	*6.4%*	*-9.0%*	*6.3%*
Benelux	*285*	*318*	*326*	*2.2%*	*14.2%*	*2.2%*	*14.2%*
Rest of Europe & Asia	*378*	*455*	*408*	*-10.4%*	*7.7%*	*-10.3%*	*7.2%*
TOTAL GROUP	**2 088**	**2 189**	**2 098**	**-4.1%**	**0.5%**	**-4.7%**	**6.1%**

Q3 2008 revenues by main geographies

Q3 2007

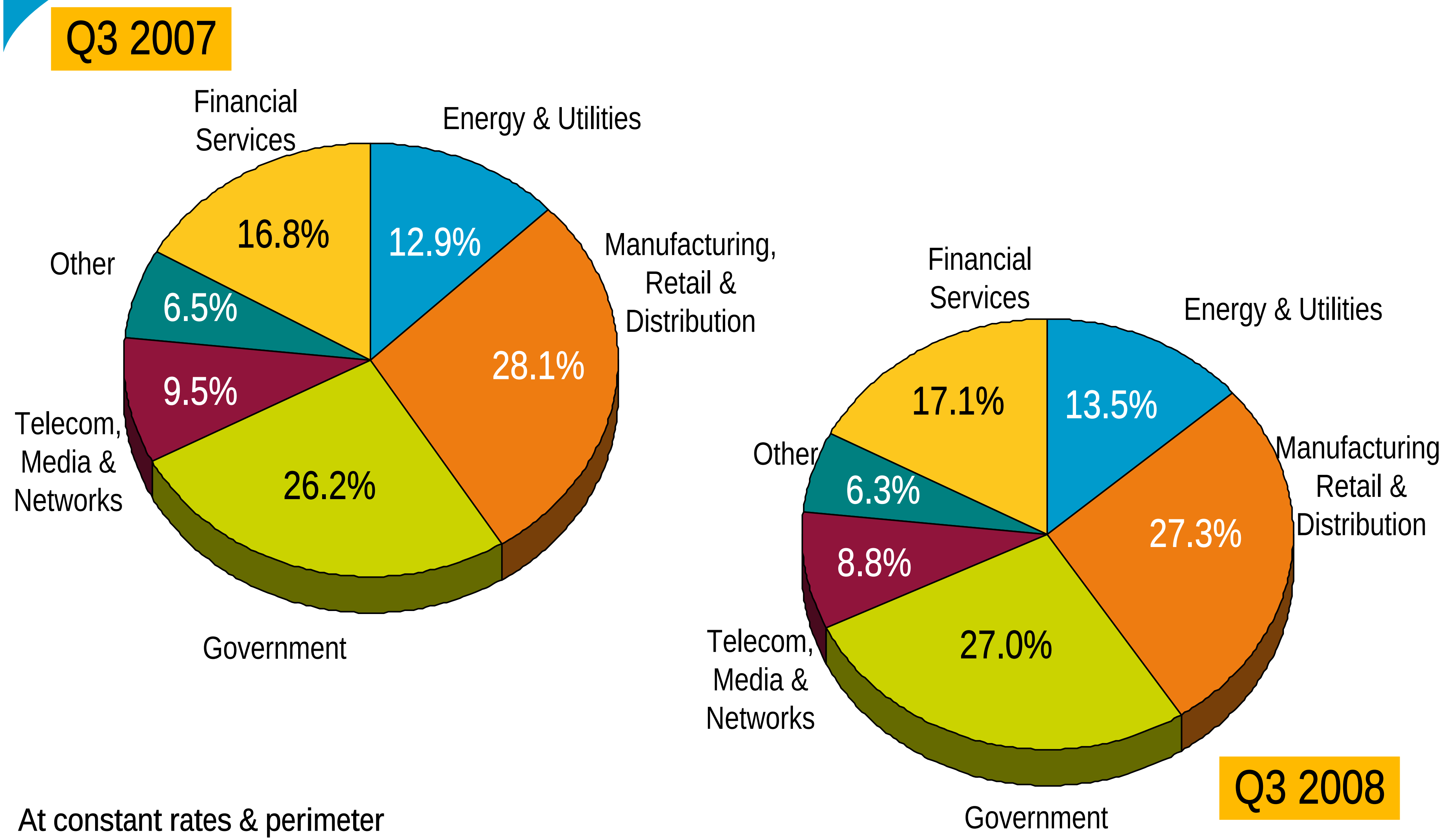




Q3 2008

At constant rates and perimeter

Q3 revenues by sector



At constant rates & perimeter

Headcount evolution

Headcount as of Dec. 31, 2007	**83 508**
Recruits	**(*) 17 710**
Acquisitions / Outsourcing Deals	**(**) 947**
Disposals	**- 224**
Layoffs	**- 1 831**
Leavers	**- 11 980**
Headcount as of Sept. 30, 2008	**88 130**

43% Offshore

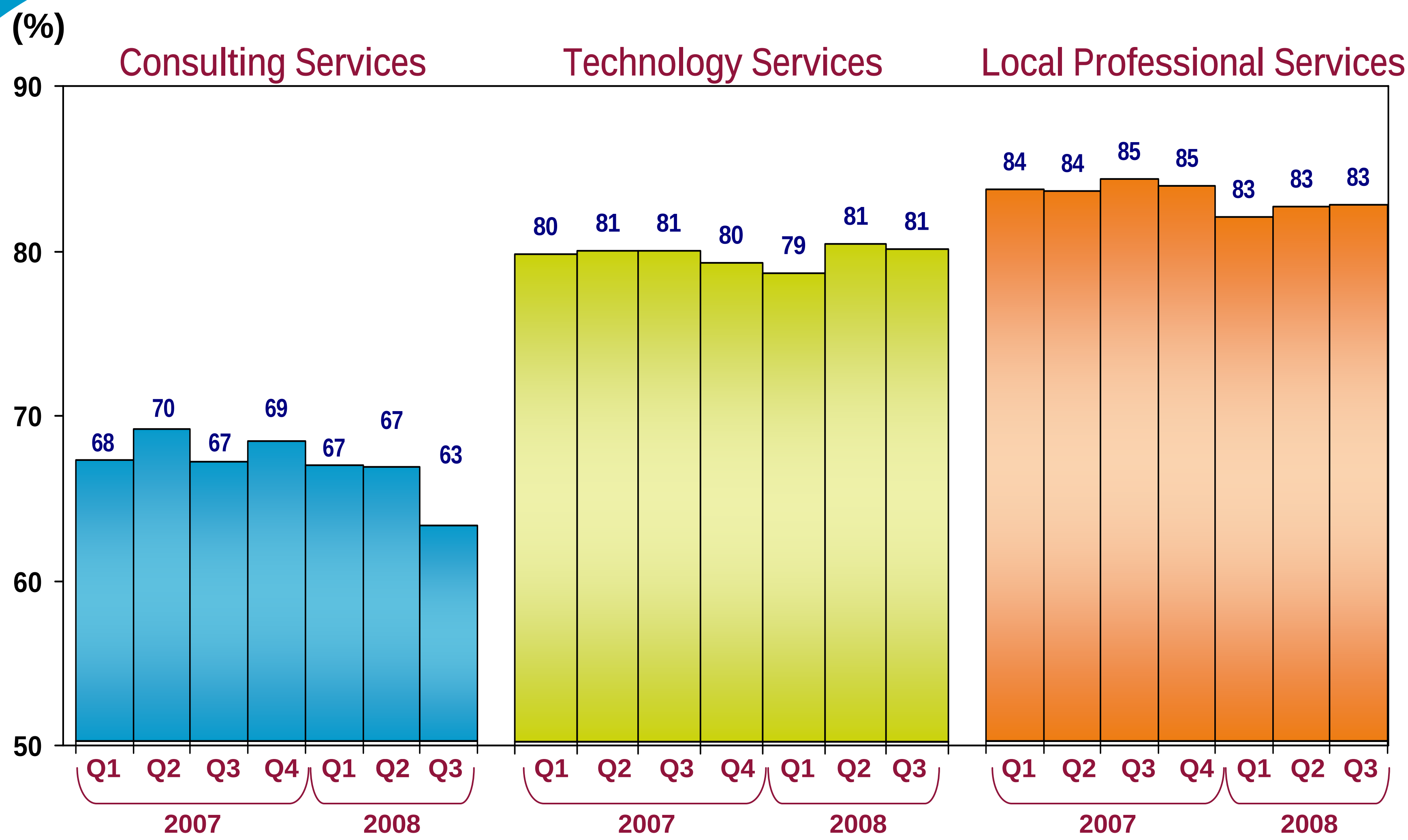
(*) out of which : 3 785 in Sogeti (excl. India)
5 693 in India
1 230 in Poland production centers
380 in Argentina
115 in BPO Latam
142 in BPO China
129 in Morocco

(**) out of which : 227 Maxeda
117 Learning & skills Council
57 Insight
408 Unilever SSC Latin America
138 Others

Attrition YTD	Sept. 2007	Sept. 2008
Consulting Services	21.7%	21.8%
Technology Services	18.7%	19.0%
Outsourcing Services	18.8%	16.7%
Local Professional Services	19.9%	19.5%
Total Disciplines	**19.1%**	**18.6%**

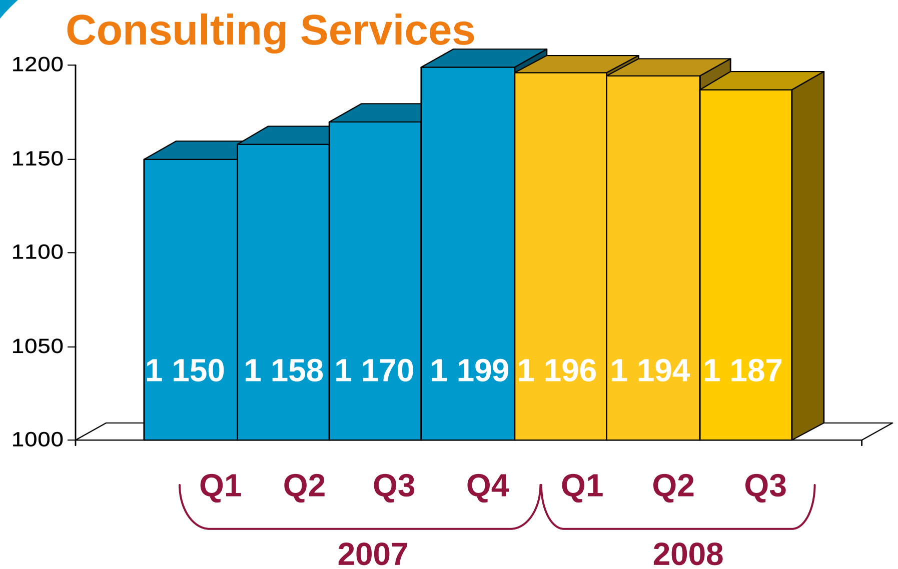
At constant perimeter

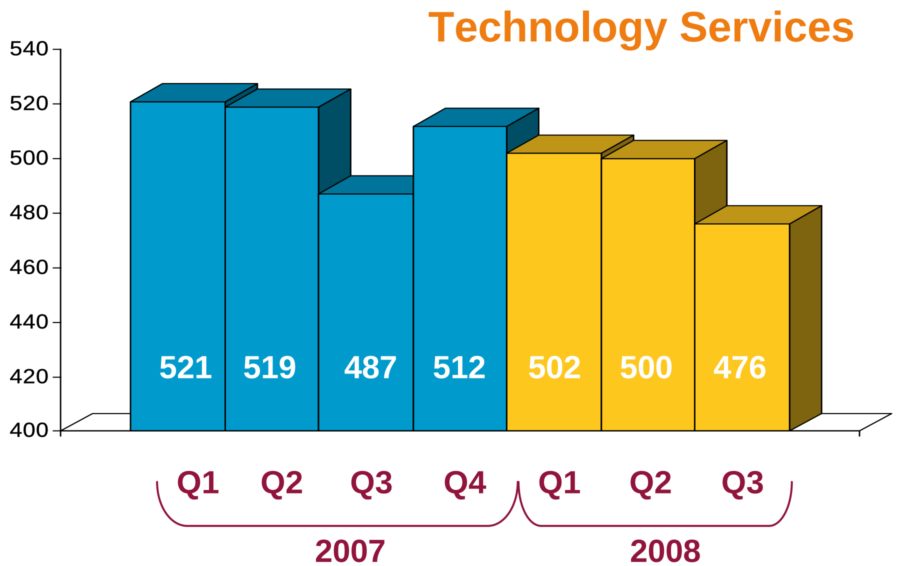
Utilization rates by discipline



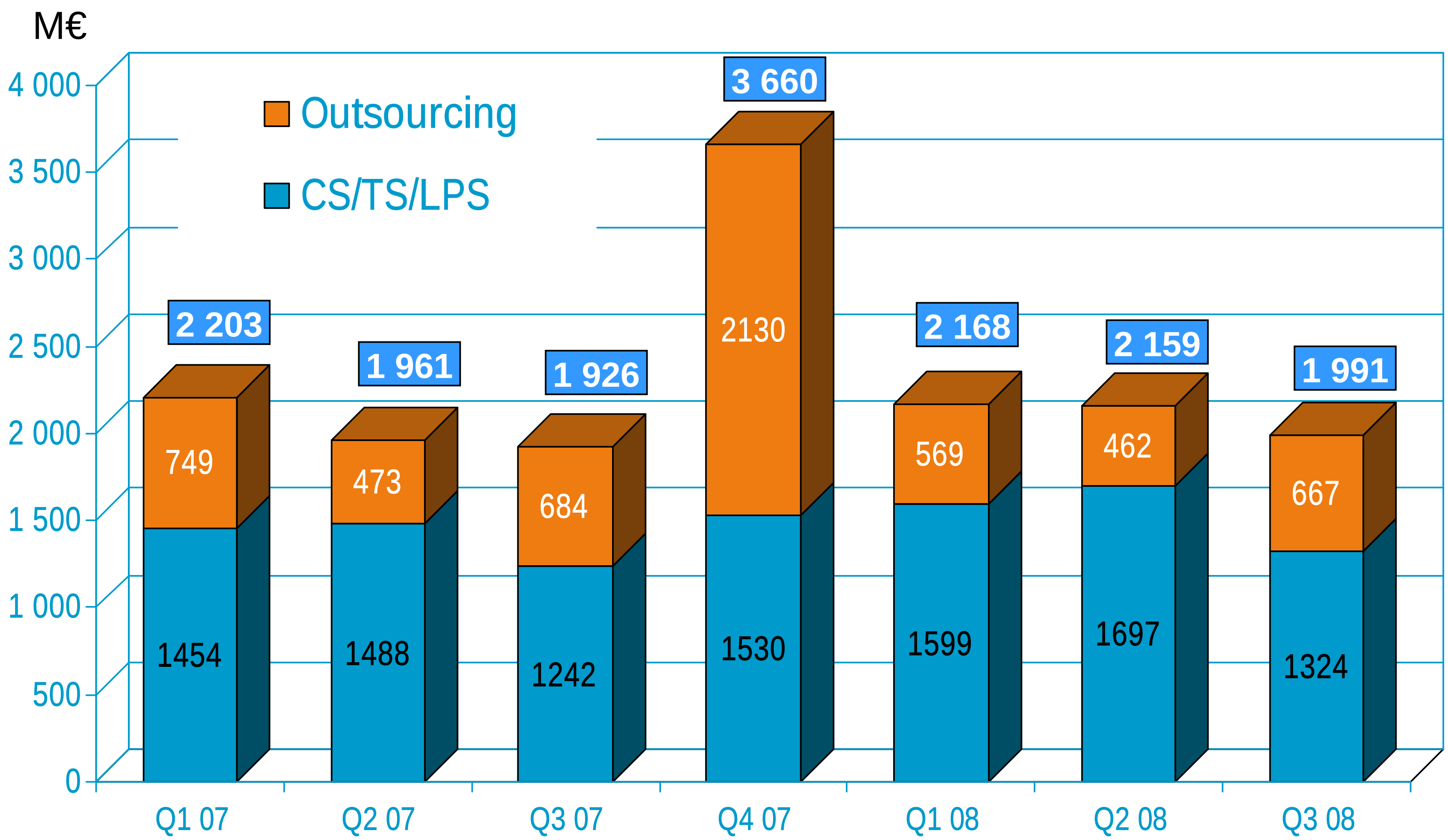
At constant rates and perimeter

Charge-out rate (at constant rates & perimeter)





Bookings evolution by discipline



At constant rates & perimeter

Book-to-bill CS / TS / LPS – Q3 2008

M€	Consulting / Technology / Local Professional Services		
	Bookings	**Revenues**	**BBR**
North America	**245**	**227**	**1.08**
Rest of the world	**1 080**	**1 136**	**0.95**
TOTAL	**1 325**	**1 363**	**0.97**

At budget rates

Back up

Q3 2008

Q3 revenues by geography

M€	CURRENT			Current Sequential	Current Year on year	Organic Sequential	Organic Year on year
	Q3 2007	Q2 2008	Q3 2008	Q3 08 / Q2 08	Q3 08 / Q3 07	Q3 08 / Q2 08	Q3 08 / Q3 07
North America	436	406	402	-0.9%	-7.7%	-4.2%	1.1%
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of which :							
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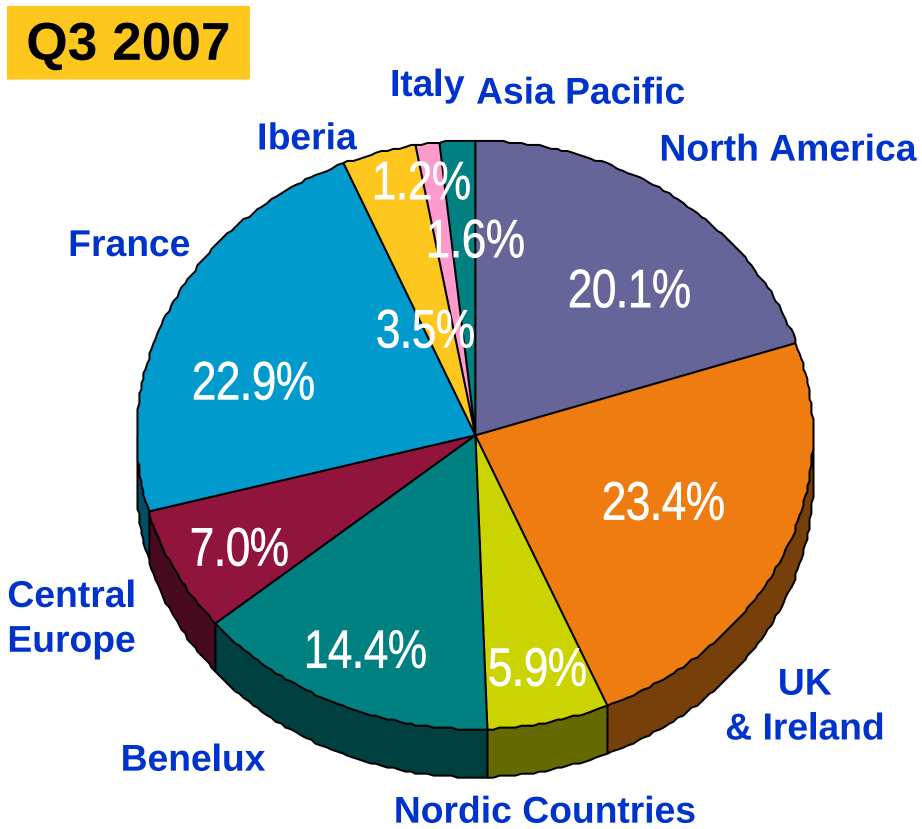
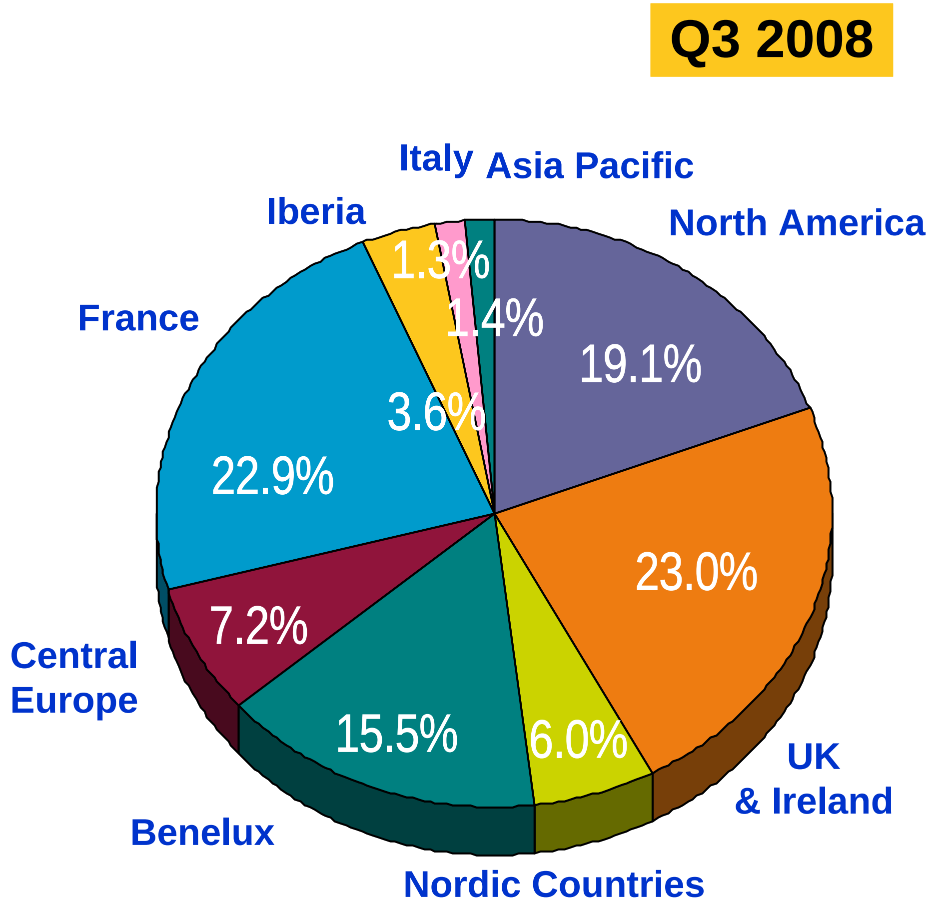
France	452	528	481	-9.0%	6.4%	-9.0%	6.3%
Benelux	285	318	326	2.2%	14.2%	2.2%	14.2%
Central Europe	138	148	150	1.4%	9.1%	1.2%	8.1%
Nordic	119	157	126	-19.6%	6.1%	-18.6%	7.9%
Iberia	63	89	75	-15.4%	18.9%	-16.6%	9.7%
Asia Pacific	35	31	28	-7.6%	-18.9%	-6.9%	-11.8%
Italy	23	30	28	-8.2%	16.5%	-8.2%	16.5%
TOTAL	2 088	2 189	2 098	-4.1%	0.5%	-4.7%	6.1%

Q3 2008 revenues by geography





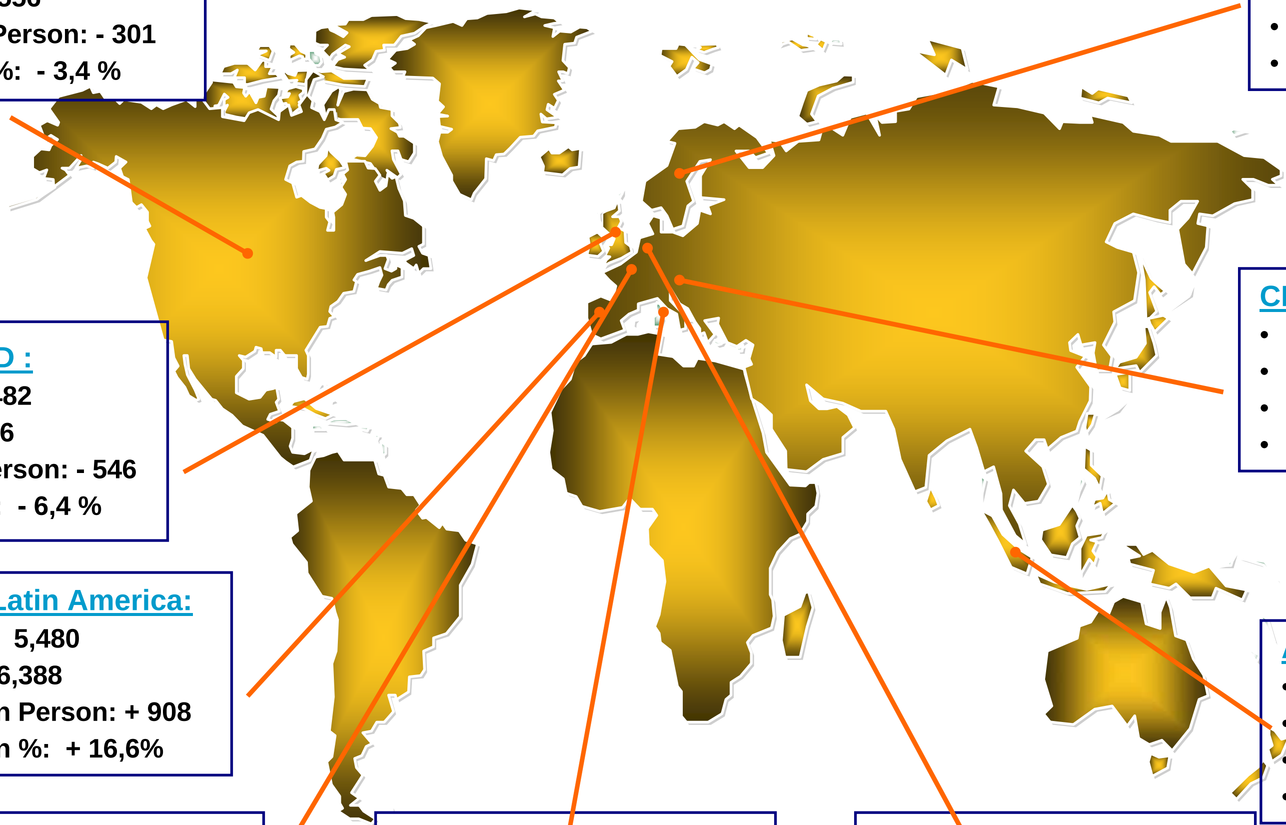
At constant rates and perimeter

Q3 2008 - Group headcount by geography

TOTAL GROUP:
Opening: 83,508 Closing: 88,130 ∆ in P: +4,622 ∆ in %: + 5,5 %

NORTH AMERICA :
- Opening: 8,857
- Closing: 8,556
- Change in Person: - 301
- Change in %: - 3,4 %

NORDIC :
- Opening: 3,942
- Closing: 4,099
- Change in Person: + 157
- Change in %: + 4,0 %



UK & IRELAND :
- Opening: 8,482
- Closing: 7,936
- Change in Person: - 546
- Change in %: - 6,4 %

CENTRAL EUROPE :
- Opening: 6,274
- Closing: 7,214
- Change in Person: + 940
- Change in %: + 15,0 %

IBERIA & Latin America:
- Opening: 5,480
- Closing: 6,388
- Change in Person: + 908
- Change in %: + 16,6%

ASIA PACIFIC :
- Opening: 18,487
- Closing: 21,156
- Change in Person: + 2,669
- Change in %: + 14,4 %

FRANCE :
- Opening: 21,138
- Closing: 21,304
- Change in Person: + 166
- Change in %: + 0.8 %

ITALY :
- Opening: 1,356
- Closing: 1,418
- Change in Person: + 62
- Change in %: + 4,6%

BENELUX :
- Opening: 9,492
- Closing: 10,059
- Change in Person: + 567
- Change in %: + 6,0 %

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