

NINE MONTHS FISCAL 2014 REVENUES

July 9, 2014

FORWARD-LOOKING STATEMENTS

This presentation contains statements that may be considered forward-looking statements and as such may not relate strictly to historical or current facts. These statements represent management's views as of the date they are made and Sodexo assumes no obligation to update them. You are cautioned not to place undue reliance on our forward-looking statements.

AGENDA



1. NINE MONTHS FISCAL 2014 REVENUES
2. ON-SITE SERVICES
3. BENEFITS AND REWARDS SERVICES
4. OUTLOOK FOR FISCAL 2014
5. APPENDIX

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NINE MONTHS FISCAL 2014 REVENUES

ORGANIC REVENUE GROWTH

- Integrated Quality of Life Services offers driving growth, with Benefits and Rewards Services performing particularly well.

Organic growth of 2.3%

Of which:

On-site Services

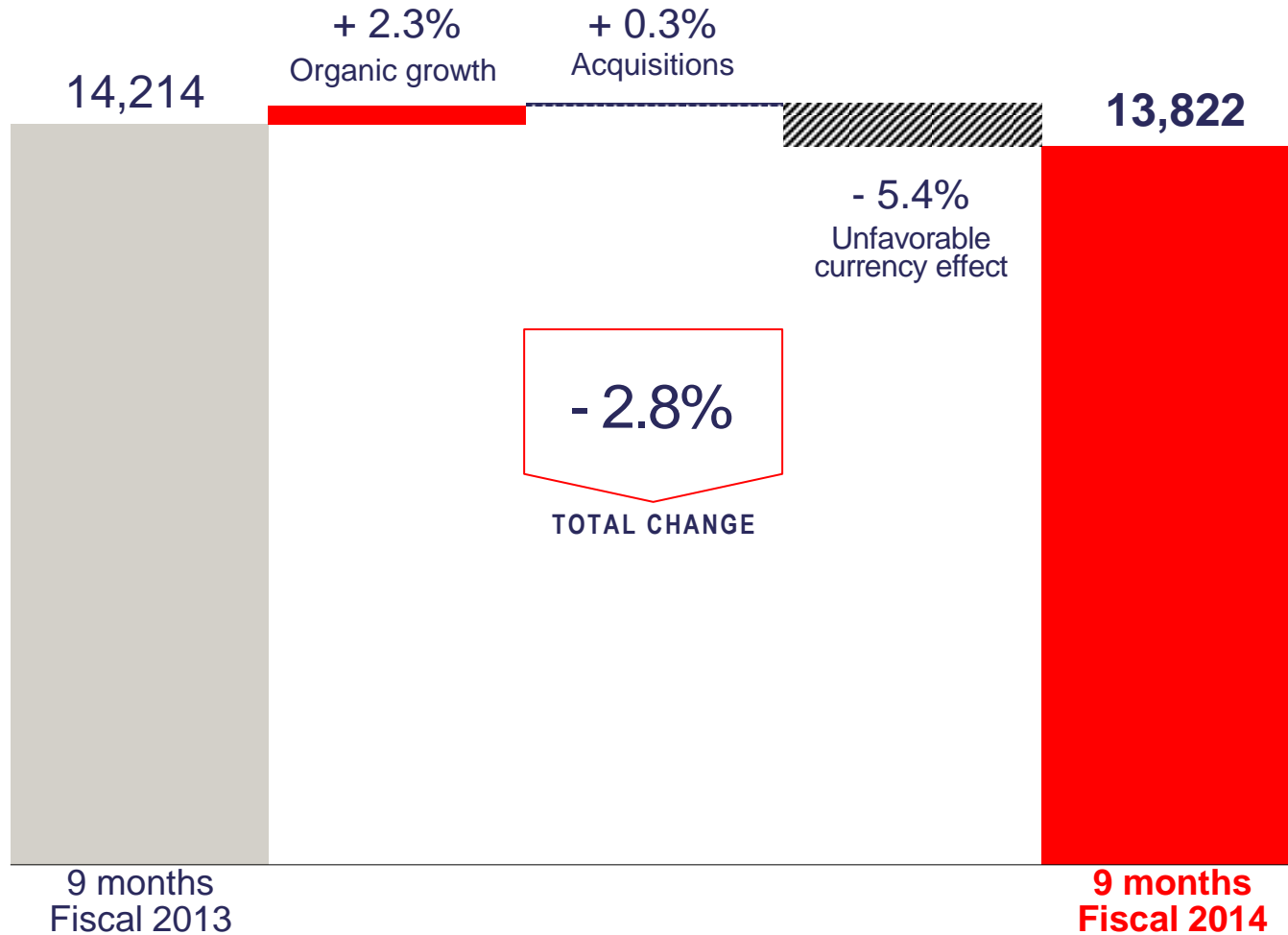
+ 1.7%

Benefits and
Rewards Services

+ 14.0%

9 MONTHS FISCAL 2014 REVENUE GROWTH

€ millions



9 MONTHS FISCAL 2014

NEW CONTRACT WINS: QUALITY OF LIFE SERVICES OFFER

CORPORATE



Alcatel Lucent on 240 sites in 44 countries

Integrated Facilities Management Offer



Heineken in Brazil on 5 sites



Johnson & Johnson Medical in Germany

Integrated Facilities Management offer

EDUCATION



Chicago Public Schools in the United States

Integrated Facilities Management offer



The Lady Eleanor Holles School in the United Kingdom

9 MONTHS FISCAL 2014

NEW CONTRACT WINS: QUALITY OF LIFE SERVICES OFFER

HEALTHCARE AND SENIORS



The Medical City in the Philippines
Integrated Facilities Management offer



Wheaton Franciscan Healthcare on 8 sites in the United States

REMOTE SITES



GemCo in Groote Eylandt, Australia
Integrated Facilities Management offer

BENEFITS AND REWARDS SERVICES



Colruyt in France

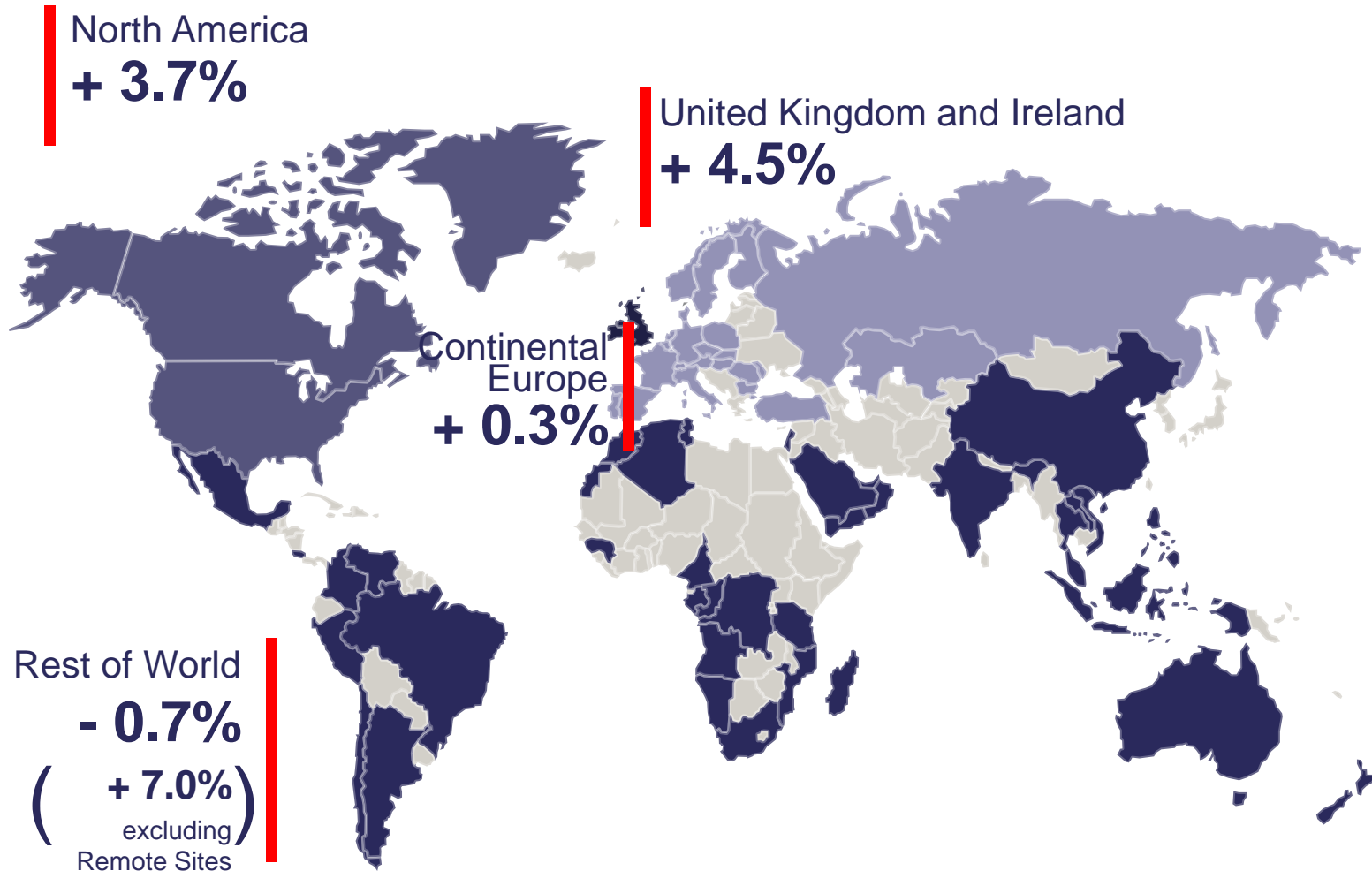


Johnson Controls in Romania

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ON-SITE SERVICES

ON-SITE SERVICES ORGANIC GROWTH: + 1.7 %



ON-SITE SERVICES ORGANIC GROWTH BY CLIENT SEGMENT



Corporate

- Solid performance in North America and in Facilities Management services
- Slowdown in the mining sector and Remote Sites project completions

+ 1.9%

+ 4%
Excl. Remote Sites



Healthcare and Seniors

- Delayed ramp-up of new integrated multi-site services contracts in North America

+ 1.4%



Education

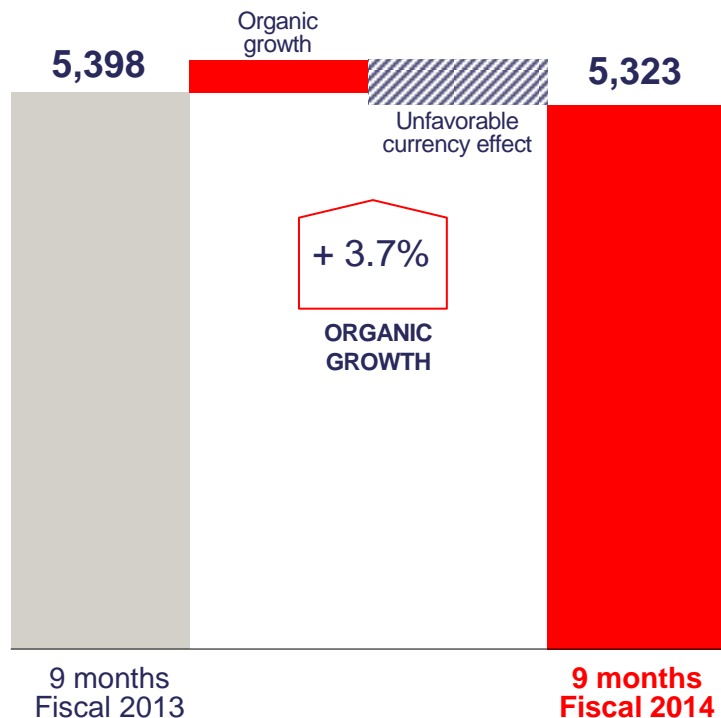
- Increased participation in North America
- A selective sales approach in Europe

+ 1.7%

ON-SITE SERVICES NORTH AMERICA

€ millions

Revenues



Corporate

+ 8.4%

- Strong demand in Corporate for comprehensive Quality of Life offers
- Strong gains in Remote Sites in Canada

Healthcare and Seniors

+ 1.4%

- Longer than expected delay in the ramp-up of new contracts

Education

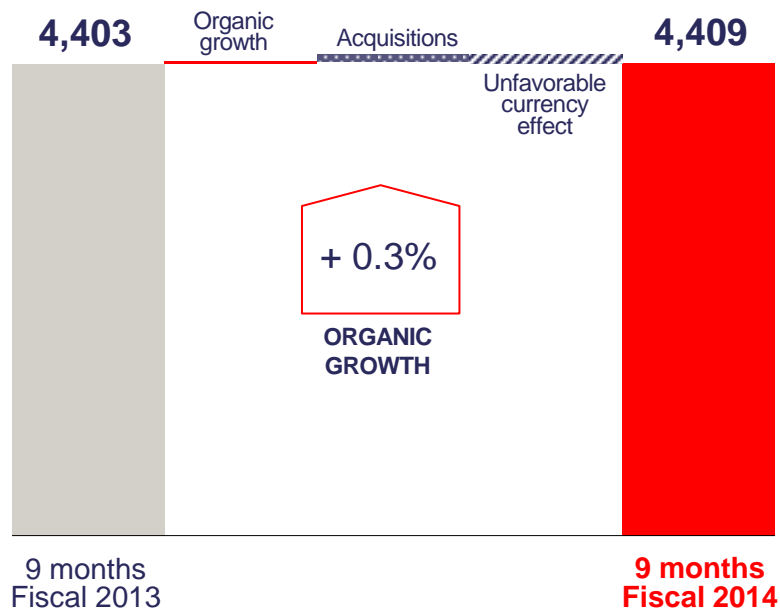
+ 3.2%

- Increased student participation in Schools and Universities

ON-SITE SERVICES CONTINENTAL EUROPE

€ millions

Revenues



Corporate

+ 1.7%

- Lower foodservices volumes
- Continued success of Facilities Management services

Healthcare and Seniors

- 0.8%

- Difficult socio-economic climate in France

Education

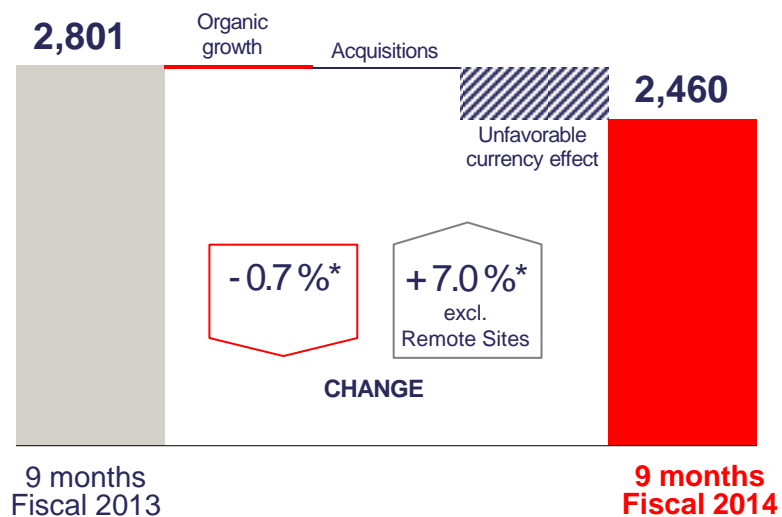
- 3.1%

- Schools and universities looking to reduce budgets
- Decision not to renew several contracts in some countries, including Italy

ON-SITE SERVICES REST OF WORLD

€ millions

Revenues



Corporate

- 2.1%

- Growth maintained in the Corporate segment
- Sharp slowdown in the mining sector

(+ 5.4%)
Excl. Remote Sites

Healthcare and Seniors

+ 14.1%

- Solid growth, particularly in Brazil and Asia

Education

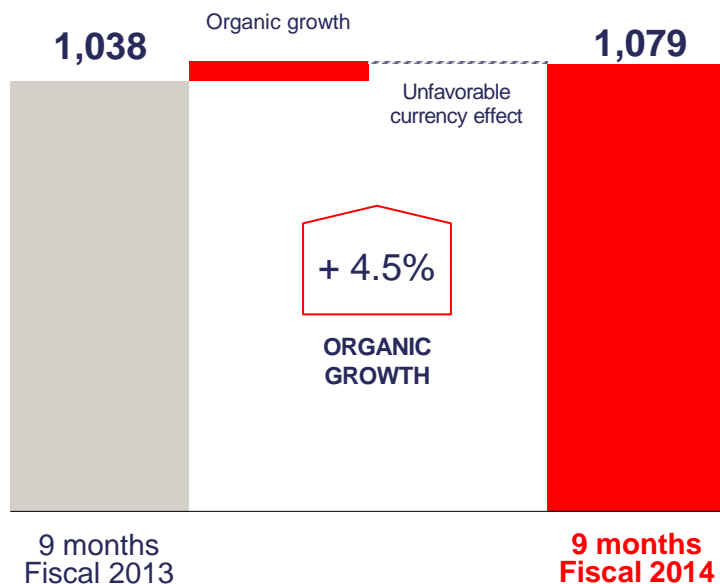
+ 17.9%

- New contract wins in Asia

* At constant exchange rates and scope of consolidation

ON-SITE SERVICES UNITED KINGDOM AND IRELAND

€ millions



Corporate

+ 6.1 %

- Opening of a fully comprehensive services contract in Justice with Northumberland prison
- Additional Facilities Management work with major clients

Healthcare and Seniors

+ 4.9 %

- Ramp-up and extension of services at several hospitals

Education

- 7.6 %

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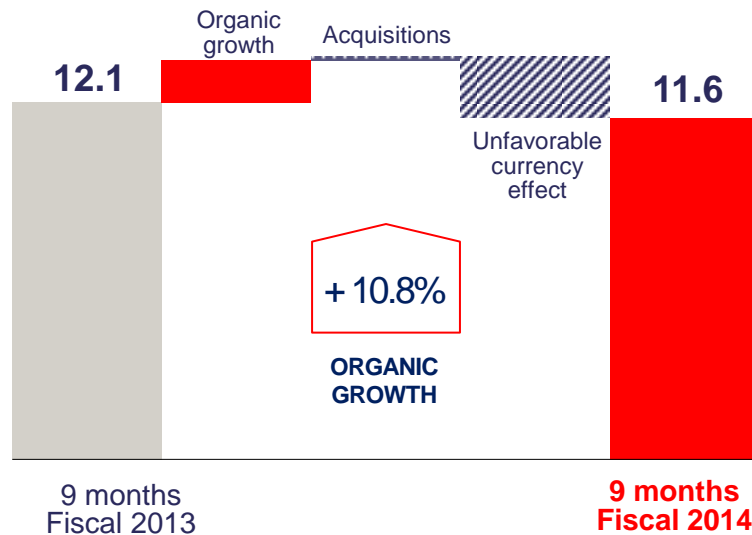
**BENEFITS
& REWARDS
SERVICES**

BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

Group

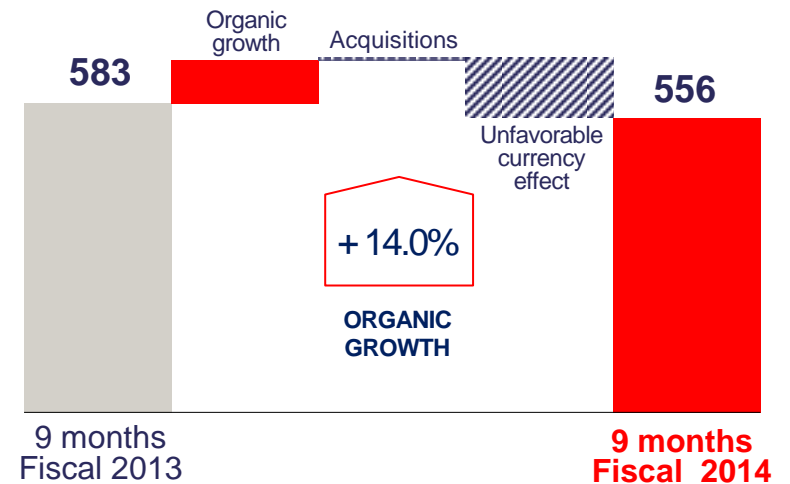
Issue volume

€ billions



Revenues

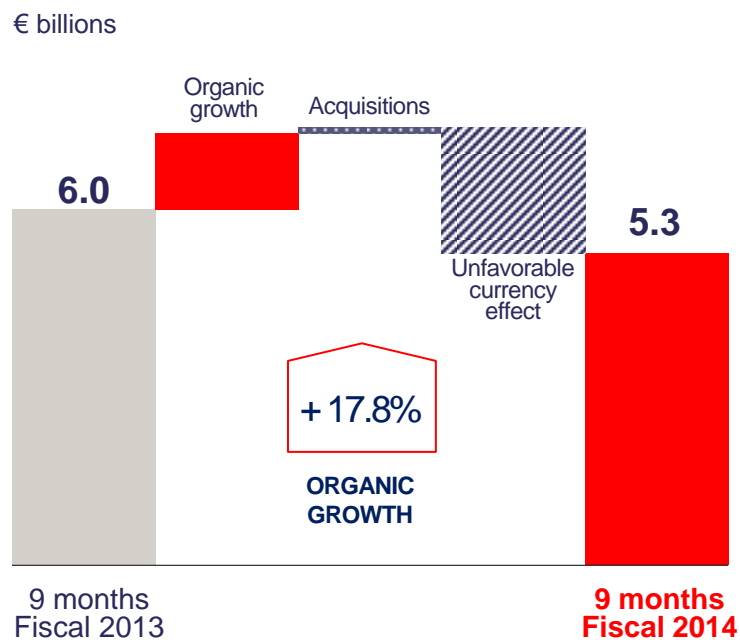
€ millions



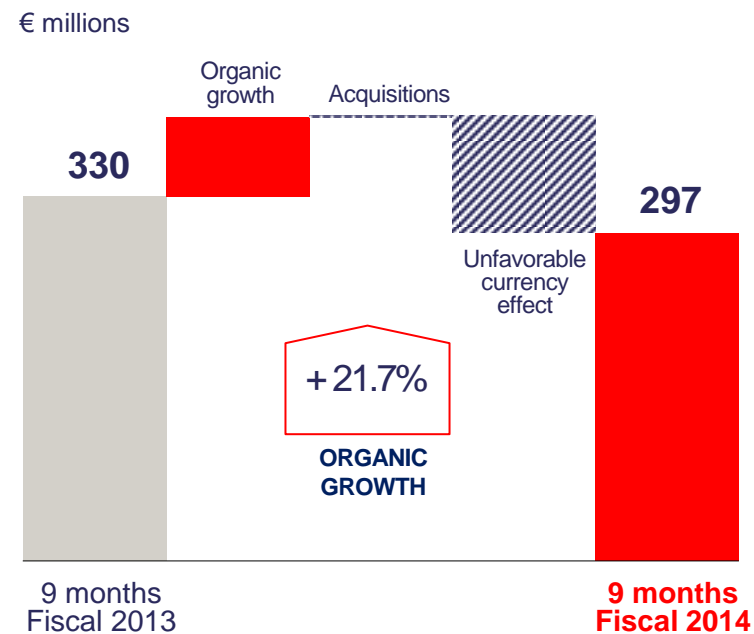
BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

Latin America

Issue volume



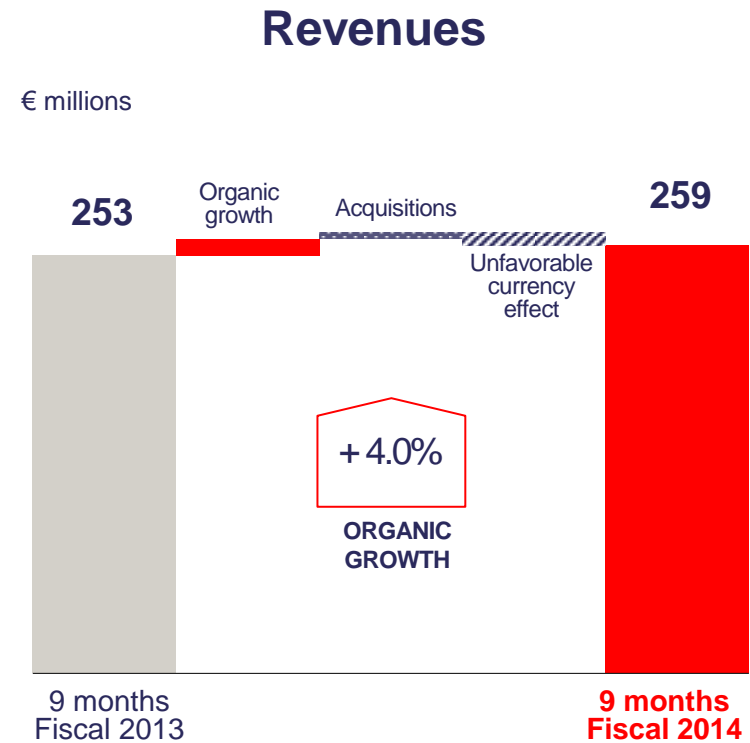
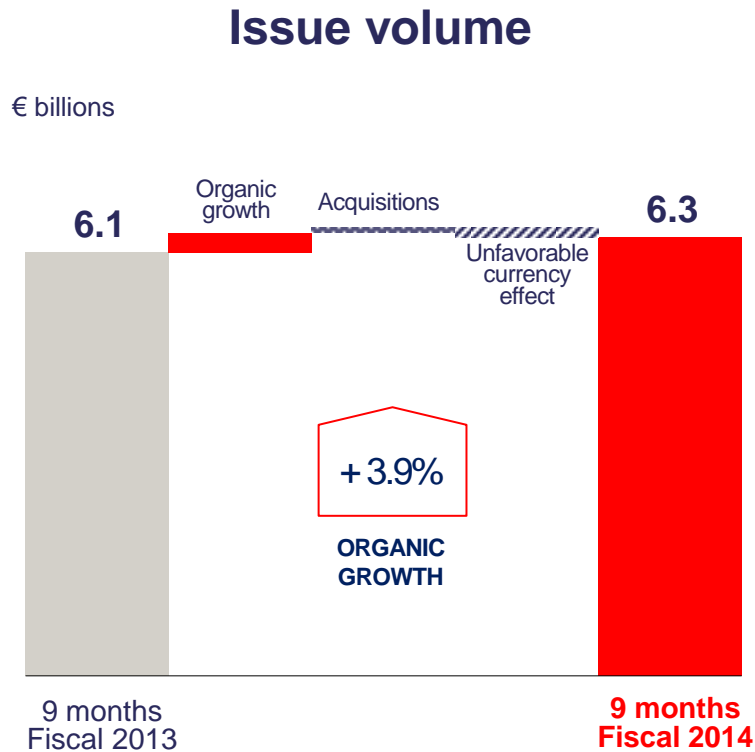
Revenues



- New sales momentum and increased number of beneficiaries in Venezuela, Brazil and Chile
- Higher face values

BENEFITS AND REWARDS SERVICES ISSUE VOLUME AND REVENUES

Europe and Asia



- Growth in Quality of Life Services offers, particularly in Turkey and Central Europe
- Continued expansion in Asia, especially in India and China

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OUTLOOK FOR FISCAL 2014

OUTLOOK

FISCAL 2014 OUTLOOK CONFIRMED

- Sodexo is forecasting **organic revenue growth of between 2.2% and 2.5%** for Fiscal 2014.
- The Group **confirms its operating profit growth target of 11%***.

As a result, the Group is targeting an **operating margin of 5.6%*** for Fiscal 2014, up 0.4% compared with Fiscal 2013.

* At Fiscal 2013 exchange rates and before exceptional items related to the operational efficiency improvement program.



THANK YOU!



Questions & Answers

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APPENDIX

APPENDIX PRINCIPAL EXCHANGE RATES

1 euro =	Average rate 9 months Fiscal 2014	Average rate 9 months Fiscal 2013	<i>Change</i>	Closing rate May 31, 2014	Closing rate May 31, 2013	<i>Change</i>
U.S. dollar	1.3658	1.3048	- 4.5%	1.3607	1.3006	- 4.4%
Pound Sterling	0.8315	0.8288	- 0.3%	0.8131	0.8537	+ 5.0%
Brazilian Real	3.1386	2.6484	- 15.6%	3.0315	2.7664	- 8.7%
Bolivar Fuerte [*]	70.8925	13.2661	- 81.3%	70.8924	13.2661	- 81.3%

* On June 12, 2014, Sodexo carried out a transaction on the SICAD II currency exchange system at a rate of 70.89 bolivars = 1 euro. Continuing its conversion method, Sodexo used this most recent rate to convert the financial statements of its Venezuelan subsidiaries into euros in its consolidated financial statements.