



Teleperformance – First half of 2008 Revenue

First half of 2008: Revenue increase exceeding objectives

- **Strong growth based on published data: +19.1% vs. 15%**
- **Sustained organic growth: +11.6% vs. 8.5%**

Maintain of the annual objectives in spite of a very challenging economic environment in the 2nd half of the year

Paris, August 6, 2008

1. Figures

◇ **Revenues achieved over the first half of 2008**

The Teleperformance Group's consolidated revenues achieved over the first half of the financial year 2008 were **€879.8 million** versus €738.4 million over the same period last year, increasing by **+19.1% based on published data** and exceeding the 15% objective the Group had set itself for the first half of 2008.

If not considering the foreign exchange effect, the Group's revenues increased by +26.5%.

Excluding foreign exchange and scope of consolidation effects, the Group reported an organic growth rate of +11.6% over the first half of 2008, **exceeding the 8.5% objective** announced in May during the last financial meeting.

◇ **Revenues achieved over the 2nd quarter 2008**

Teleperformance's good results mainly reflect its sustained business activity over the 2nd quarter 2008, achieving consolidated revenues of **€468.1 million**, compared to €402.1 million over the same period last year, which represents a **+16.4% increase based on published data**.

If not considering the foreign exchange effect, the Group's revenues increased by +23.5%.

Excluding foreign exchange and scope of consolidation effects, the Group reported an organic growth rate of +14.6% in the 2nd quarter 2008, versus 5.2% over the same period in 2007.



The Group's revenues were distributed per region as follows:

In millions of euros	2008	2007	Growth in %	
			Based on published data	On a comparable basis**
Over the 1st quarter				
Europe	221.7	168.8	+31.3	+10.7
NAFTA*	166.5	127.5	+30.6	+17.8
Rest of the Word	23.5	40.0	-41.2	-39.7
Total	411.7	336.3	+22.4	+8.5
Over the 2nd quarter				
Europe	256.9	220.6	+16.5	+17.7
NAFTA*	182.7	137.0	+33.2	+23.2
Rest of the Word	28.5	44.5	-36.1	-33.5
Total	468.1	402.1	+16.4	+14.6
At June 30				
Europe	478.6	389.4	+22.9	+14.3
NAFTA*	349.2	264.5	+32.0	+20.6
Rest of the Word	52.0	84.5	-38.5	-36.4
Total	879.8	738.4	+19.1	+11.6

* North America and Mexico

** Excluding foreign exchange and scope of consolidation effects

The Group's revenues were broken down by business segment as follows:

in %	2008	2007
At March 31		
Inbound services	69	68
Outtbound services	27	27
Other*	4	5
Total	100	100
At June 30		
Inbound services	72	69
Outtbound services	24	27
Other*	4	4
Total	100	100

* mainly standing for market research



2. Business developments

To assess the Teleperformance Group's **activity over the 2nd quarter 2008**, the following factors must be taken into consideration:

◇ Foreign exchange effect

The **negative foreign exchange effect** amounted to **€28.6 million**. Such effect mainly resulted from the rise of the euro against most currencies, and especially the U.S. Dollar and the Pound Sterling.

The **foreign exchange effect over the 2nd quarter 2008** may be broken down as follows:

-NAFTA:	-€23.7 million
-Europe:	-€3.7 million
-Rest of the World:	-€1.2 million

The foreign exchange effect **over the 1st half of 2008** eventually represented a negative impact of **€54.3 million** and may be broken down per region as follows:

-NAFTA:	-€45.8 million
-Europe:	-€6.8 million
-Rest of the World:	-€1.7 million

◇ Scope of consolidation effect

The scope of consolidation effect resulted in a **net positive impact of €31.3 million over the 2nd quarter 2008**.

The external growth transactions **impacting the 2nd quarter 2008 business results** were mainly completed **in 2007** in the following regions:

✓ Europe:

- Acquisition of the French company **The Phone House Services Telecom**, which was consolidated as of May 1, 2007.

✓ NAFTA region:

- Acquisition of the **US company Alliance One**, which was consolidated as of August 1, 2007.
- Acquisition of the Mexican company **Hispanic Teleservices**, which was consolidated as of December 1, 2007.

Moreover, the Group **completed the sale** of its last two Marketing Services operations specializing in **training activities, with effect from January 1, 2008**.



The scope of consolidation effect **over the first half of 2008** represented a **net positive impact of €98.2 million** and may be split up as follows:

-NAFTA:	+€63 million
-Europe:	+€35.2 million

◇ Base effect

The Group's business activity over the 2nd quarter 2008 was very sustained throughout the network and especially in the **European and NAFTA regions**, which reported **very strong organic growth rates**, i.e., **+17.7%** and **+23.2%** respectively.

Teleperformance benefited from a **very positive base effect** in both regions whereas in the 2nd quarter 2007 they had reported **low organic growth rates** of 5.3% and 5.5% respectively.

Furthermore, the termination of the Brazil Telecom contract at the end of November 2007 strongly impacted the 2nd quarter 2008 business in the **Rest of the World** region, which reported a **decrease of revenues of 33.5%**.

Finally, in the 2nd quarter 2008 the **organic growth rate** was **+14.6%** throughout the network, versus 5.2% at the same period in 2007.

At the end of the 1st semester 2008 the Teleperformance Group reported an organic growth rate of **11.6%** exceeding the **8.5% objective** the Group had set itself for the first half of 2008.

3. Annual objectives for 2008 maintained in spite of a challenging economic environment in the 2nd half of the year

The challenging economic environment impacts **some of Teleperformance clients' volume forecasts**, therefore providing **limited visibility for the 2nd half of the year**.

However, considering the business results achieved in the first half of 2008, the **Group's management team still remains confident that the Group will reach its annual revenue objectives**, as announced during the last financial meeting which was held on May 21.

4. Key dates

The Group's **half-year results** will be published in the next press release to be sent out on **August 29, 2008**.



About Teleperformance:

Teleperformance (NYSE Euronext: FR 0000051807), the **world's leading provider** of outsourced CRM and contact center services, has been serving companies around the world rolling out customer acquisition, customer care, technical support and debt collection programs on their behalf. In 2007, the Teleperformance Group achieved €1.593 billion revenues (US\$2.182 billion – exchange rate at December 31, 2007: €1 = US\$1.37). Last November, the Teleperformance management team announced 2008 revenue objectives at around €1.755 billion, increasing by +10% compared to 2007 (US\$2.580 billion at: €1 = US\$1.47).

The Group operates nearly **75,000 computerized workstations, with more than 83,000 employees (Full-Time Equivalents) across 281 contact centers in 45 countries** and conducts programs in 66 different languages and dialects on behalf of major international companies operating in various industries.

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