



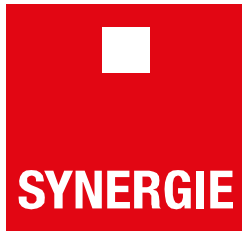
WEB CONFERENCE

APRIL 1ST, 2021 – 11:30 AM

2020 ANNUAL RESULTS



CONTENTS



- **SYNERGIE, EUROPE'S FIFTH-LARGEST HUMAN RESOURCES MANAGEMENT GROUP**
- SYNERGIE AND THE CRISIS
- 2020 ANNUAL RESULTS
- OUTLOOK





A LEADING EUROPEAN PLAYER

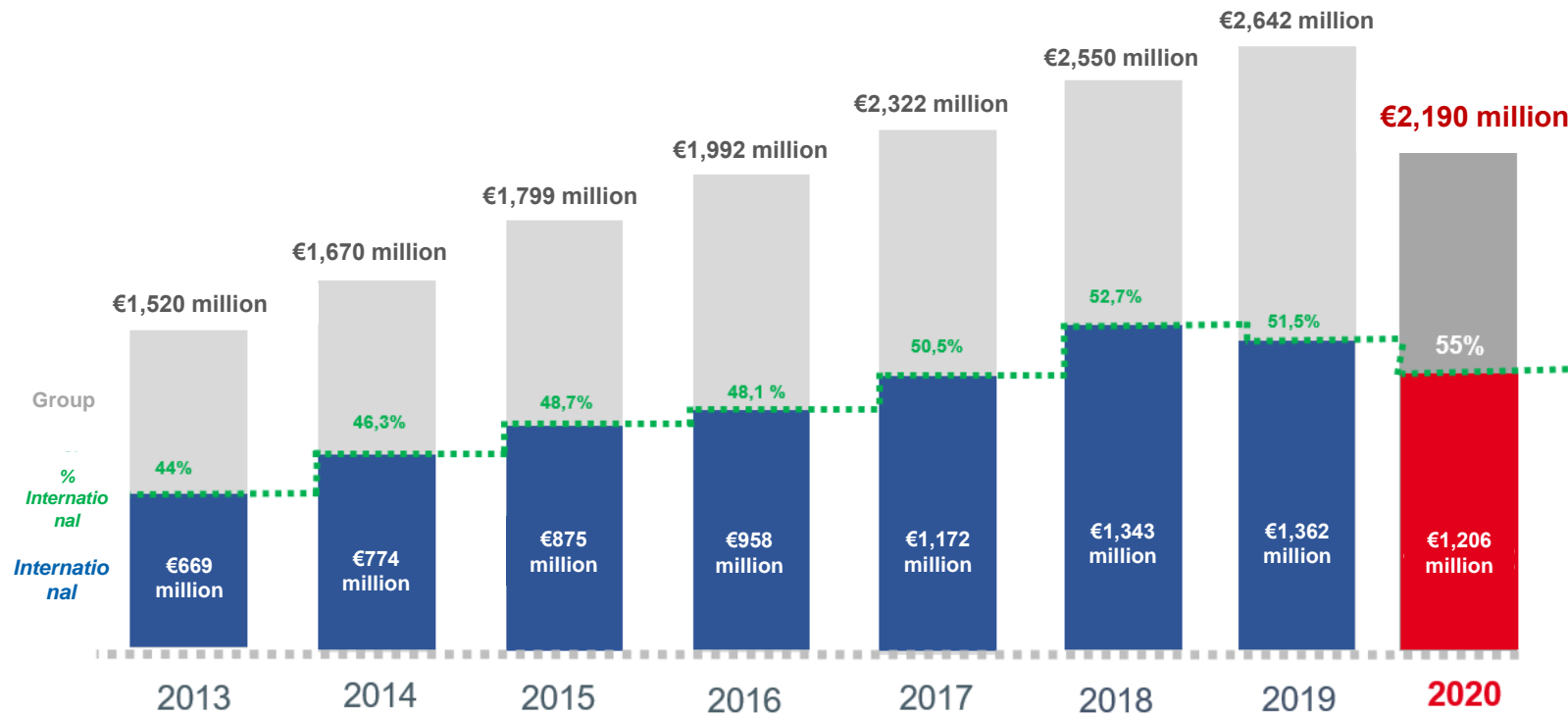
- **No. 1 independent French HR services group**
- **Fifth-largest network in Europe**
- **4,200 permanent employees**
- **750 branches in 17 countries**
- Turnover of **€2.2 billion** in 2020
- Own funds of **€583 million** at 31/12/2020





FRANCE AND INTERNATIONAL: A SUCCESSFUL MIX

LOCATED IN **17 COUNTRIES**



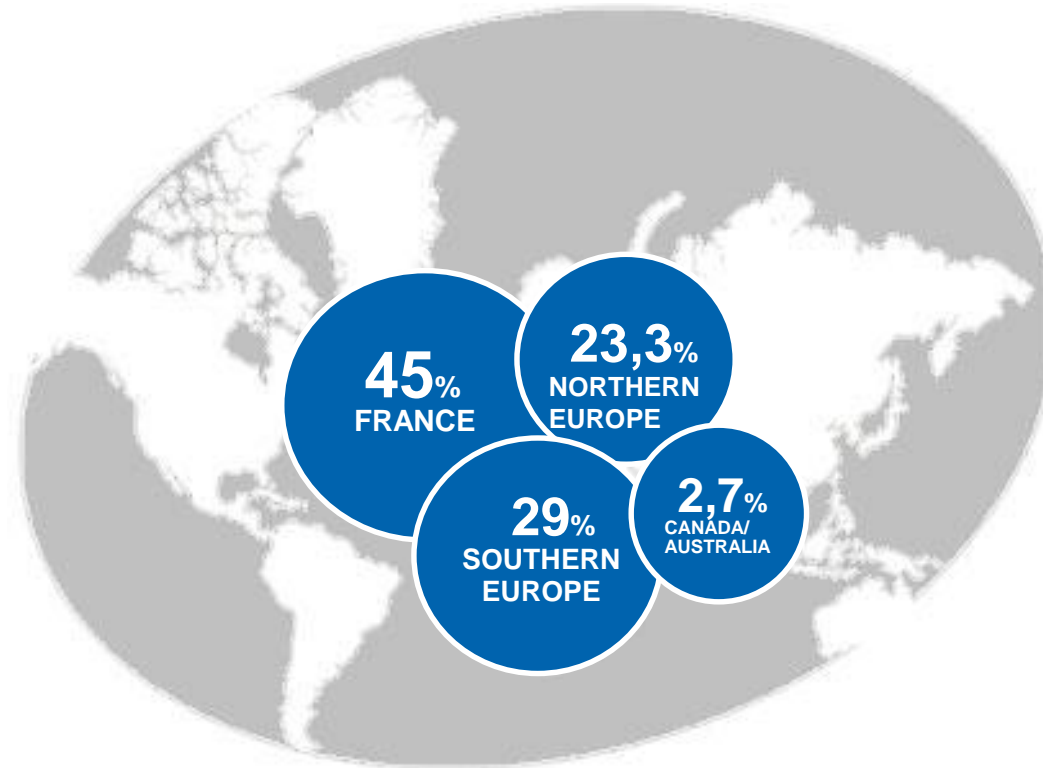
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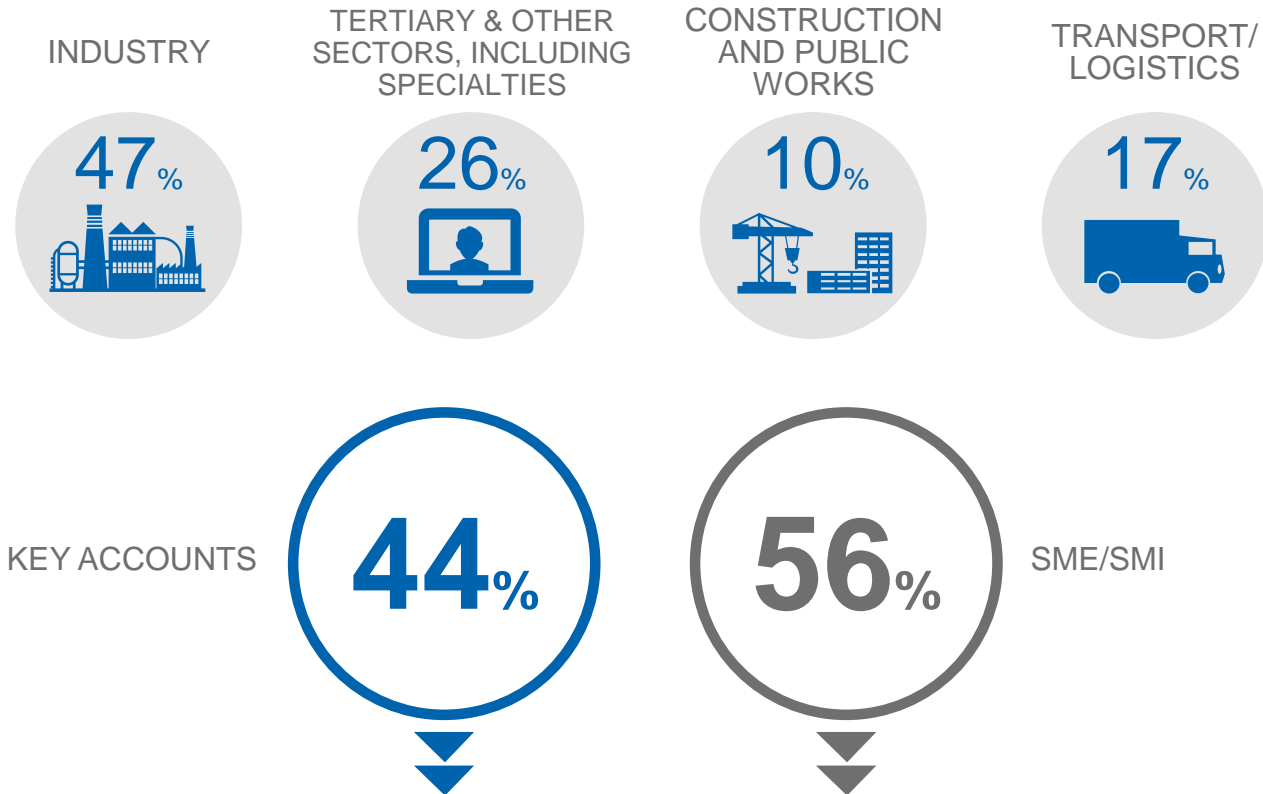




BREAKDOWN OF **TURNOVER** AT 31/12/2020



MULTI-SECTOR AND MULTI-CLIENT POSITIONING



A "CLIENT MIX" THAT FAVOURS SYNERGIE'S RESPONSIVENESS



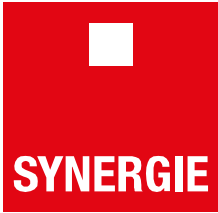


SYNERGIE'S DIGITAL TRANSFORMATION: 2017-2020

▶▶ First step - initiate the digital transformation in order to:

- Provide new collaborative tools and facilitate their adoption to get through a major health crisis alongside our clients and our temporary workers.
- Develop a digital solution specific to our "recruitment" environment to create a national CV library.
- Promote a paperless interim experience, in particular through electronic signatures which have helped to reduce our contractual processing costs.
- Create a dedicated client management service that's centralised and automated.
- Review possible acquisitions of start-ups specialising in digital temporary work.





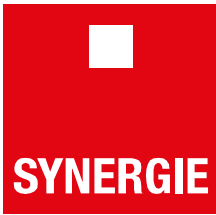
SYNERGIE'S DIGITAL TRANSFORMATION: 2021-2023



Second step - accelerate the digital transformation in order to:

- Digitise internal processes with low added value to steer our sales teams towards greater business development.
- Set up a Data Lab to design artificial intelligence and consolidate our expertise in the European job market.
- Step up our innovation efforts with companies to enhance the user experience offered to both the client and the temporary worker.
- **This represents a minimum additional investment of €5 million per year, excluding acquisitions.**





DCS, SYNERGIE'S DIGITAL ATTRIBUTE



- 840 qualified employees
- Expertise by sector and business line
- 2020 Group subsidiaries have **increased or maintained their activity levels** during the 2020 health crisis

Targets of DCS Group:

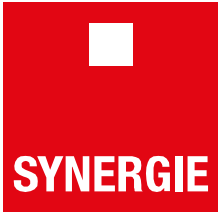
- ➔ Turnover of **€100m** in **2022**

- DCS' expertise:
 - Management of IT infrastructures
 - Management of user environments
 - Implementation of solutions
 - Innovation and solution design
- TIGLOO's expertise:
 - Digital transformation
 - Cybersecurity
 - Infrastructures
 - Outsourcing



DCS GROUP, A PROMISING DEVELOPMENT





A CSR POLICY THAT HAS BEEN RECOGNISED AND REWARDED

► Gaïa and Ecovadis ratings




Résultat de la campagne Gaïa Rating 2020
 Classement Global : **7/230**
 Classement au sein de la catégorie de chiffre d'affaires > 500 millions d'euros : **6/81**




Gaïa Rating, agence de notation ESG d'EthiFinance, mène une campagne annuelle de collecte de données couvrant l'essentiel des PME-ETI cotées en France. Sur la base de ces informations, les sociétés sont notées sur leur niveau de transparence et de performance. Des classements ont été établis par catégorie de chiffre d'affaires afin de récompenser les meilleurs acteurs à partir d'un panel restreint de 230 PME-ETI cotées à la bourse de Paris respectant 3 critères de taille et un critère de liquidité. Les notations sont utilisées par des sociétés de gestion de premier plan dans leur processus de gestion et décisions d'investissement.





A CSR POLICY THAT HAS BEEN RECOGNISED AND REWARDED

- ▶ **Le Point / Statista Awards - Professional Equality Label W / M**



A CSR POLICY THAT HAS BEEN RECOGNISED AND REWARDED

► Employment of disabled workers



SYNERGIE INSERTION ► ramp-up of the activity of our subsidiary dedicated to integration, created in 2019





A CSR POLICY THAT HAS BEEN RECOGNISED AND REWARDED



SYNERGIE has undertaken to create **1,000 open-ended temporary employment contracts (“CDI”)** for young people under the age of 26 by the end of 2021



SYNERGIE has hired more than 100 young people on work-study programmes to reinforce its structures





A RENEWED DISTINCTION

Synergie se hisse parmi les meilleurs cabinets de recrutement français



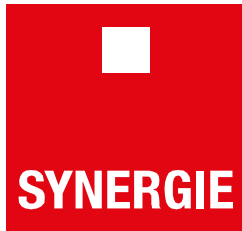
Selon le palmarès établi par le quotidien Les Echos et l'Institut Statista



At the end of 2020, **SYNERGIE** and **Aile Médicale** were awarded 5 stars in the **Temporary Employment** category. Meanwhile, **S&You** received 4 stars in the **Managers and Specialists** category



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SYNERGIE FACED WITH THE HEALTH CRISIS

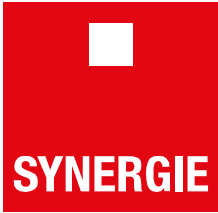
► 1st priority: ensuring the safety of our permanent and temporary staff

- Implementation of health protocols
- Distribution of protective equipment to all
- Awareness-raising actions for managers, temporary workers and our clients
- Introduction of teleworking measures for those professions in which it is compatible

► 2nd priority: keeping all our sites up and running

- Commitment by SYNERGIE to meet the labour needs of so-called “essential” sectors





SYNERGIE FACED WITH THE HEALTH CRISIS

► In France or abroad

❖ Increase in sales team initiatives

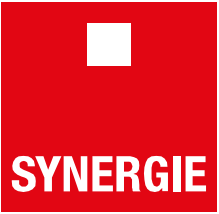
Teams mobilised and committed for priority sectors:

- Logistics (e-commerce and food)
- Manufacture of sanitiser, masks and protective equipment
- Agri-food for food store restocking and inventories
- Agricultural sector for harvests
- Healthcare (medical, paramedical, pharmacy)
- Facility management (cleaning, disinfection, etc.)



ACROSS-THE-BOARD COMMITMENT BY SYNERGIE





SYNERGIE FACED WITH THE HEALTH CRISIS ►► FOCUS ON ITALY

SYNERGIE Italia has stepped up its strategy to reduce costs in the following activity sectors:

- Healthcare: **+68%** ► vaccination contract won in several regions (a total of 1,000 nurses and medical officers in June) + start of the recruitment of 1,500 additional hospital staff
- Services: +30%
- Agri-food distribution: +31%
- Logistics and transport: +30%
- Telecommunications: +18%
- Waste management and recovery: challenge met ► **sales +118%**

During the lockdown period, a string of measures to relax legal requirements was decreed by the government to help get through the period, along with an exceptional recovery package of €209 billion

- **Resumption of the territorial conquest effort in 2021 with the opening of 15 regional agencies**

►► **SYNERGIE ITALIA 100% OPERATIONAL**

115 branches by the end of 2020





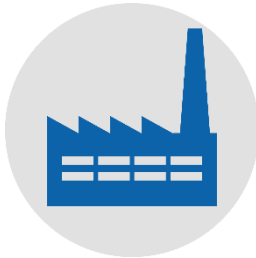
ZOOM ON SOME SECTORS



HEALTH



LOGISTICS



INDUSTRY



CONSTRUCTION AND
PUBLIC WORKS



TERTIARY



AUTOMOTIVE



AERONAUTICS



HEALTHCARE

▶ Turnover: 63 million

▶ Sudden market disruption

France

- During the lockdown, revenue fell by only 19% versus 31% for the market
- Adaptation of our activity by proposing solutions to reassure establishments and assist with their recruitment
- Diversification in other professions (laboratory technicians, stretcher bearers, etc.)
- Helping our clients to manage their schedules and deal with employee absence
- ➔ Our Healthcare subsidiary's responsiveness enabled it to outperform the last quarter of the year

In Europe

- Specific commercial actions by our subsidiaries ▶ total growth of 20%
- Listing in the UK with the National Health Service: revenue up **+50%**
- Contract won in Italy for vaccination in certain regions: revenue up **+60%**



OUR HEALTHCARE EMPLOYEES, A VITAL LINK



TRANSPORT & LOGISTICS

► Revenue: €375 million

Maintaining of our positions in this sector:

- Mass retail (development of drive outlets) and e-commerce
- Agri-food
- Protective equipment and medical equipment industries
- Pharma industry for drugs, medical and hospital solutions
- New industrial strategy launched in France with a budget of €35 billion for greater self-sufficiency in terms of healthcare, agri-food, electronics, chemicals, telecommunications, etc. ► foreseeable growth for logistics



SUSTAINED ACTIVITY: SYNERGIE WAS ABLE TO MEET DEMAND



INDUSTRY

- ▶ Turnover: €1,003 million

Improved resistance by certain industries such as:

- Renewable energies: SYNERGIE anticipated the development of marine energy and the deployment of wind farms currently under way in Saint-Nazaire and Cherbourg
→ **revenue up +20%**
- Telecommunications with the arrival of 5G + new SYNERGIE listing with one of the sector's giant
- Electronics (partnerships with component manufacturers)
- Hydrogen production plants alongside those of batteries
- Agri-food: acceleration of partnerships with the sector's majors → **revenue up +6%**



SIGNIFICANT DEVELOPMENT OPPORTUNITIES



CONSTRUCTION AND PUBLIC WORKS

► Turnover: €215 million

France

Well-filled order books with the resumption of:

- French projects such as Eole, Grand Paris Express, CDG Express, Olympic Village, etc. → **revenue up +15%**
- Renovation of housing and public buildings
- Energy renovation of private buildings, social housing, VSEs/SMEs

In Europe

- Sharp recovery in the sector thanks to a boost in major projects through stimulus plans



CONSTRUCTION, A PROMISING SECTOR WITH HIRING FORECASTS UP BY 20%



SYNERGIE

TERTIARY

▶ Turnover: €567 million

- Development of the activities and service offerings of the **DCS** group and of our S&You recruitment offices
- ▶ Recruitment boosted by the digital transition, service missions and IT engineering professions
- ➔ Outlook encouraged by SYNERGIE's **distinction** in the **2021** list of best recruitment firms with a maximum score of 5 ★



RECOGNISED EXPERTISE IN GROWTH ACTIVITIES



AERONAUTICS

▶ Turnover: €67 million

- A very promising start to the year followed by the sector's sudden shutdown starting from mid-March
- To offset this situation, SYNERGIE leveraged its **industrial know-how** by creating links between aeronautics and other sectors, thus transposing our employees from one sector to another and so enhancing their employability
- Approval by the French government for the construction of the future aircraft carrier to replace the "Charles de Gaulle" and 2 defence and intervention frigates
- France: an ambitious €15 billion stimulus plan to preserve the sector and enable it to innovate with more environmentally-friendly aircraft



synergie.aero



A RECOVERY THAT WILL HINGE ON THE RESUMPTION OF INTERNATIONAL AIRLINE ACTIVITY



AUTOMOTIVE

▶ Turnover: €111 million

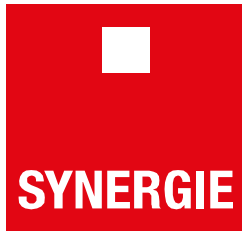
- A slow start to 2020 followed by a sudden halt
- After a rebound in June, registrations picked up starting in July
- Resumption of activity at the beginning of the year for vehicle launches and their quality inspections
- 2020 saw the launch of a vast Franco-German industrial programme to produce electric batteries as part of the development of clean vehicles, foreshadowing the recent faster shift towards electric mobility by major global groups (Green Deal and new constraints of the future Euro 7 standard), as well as an increase in the number of planned giant battery factories in Europe
- A new listing for **SYNERGIE** by Stellantis in Italy (Fiat / Turin)



2021: A GRADUAL RECOVERY IN H2



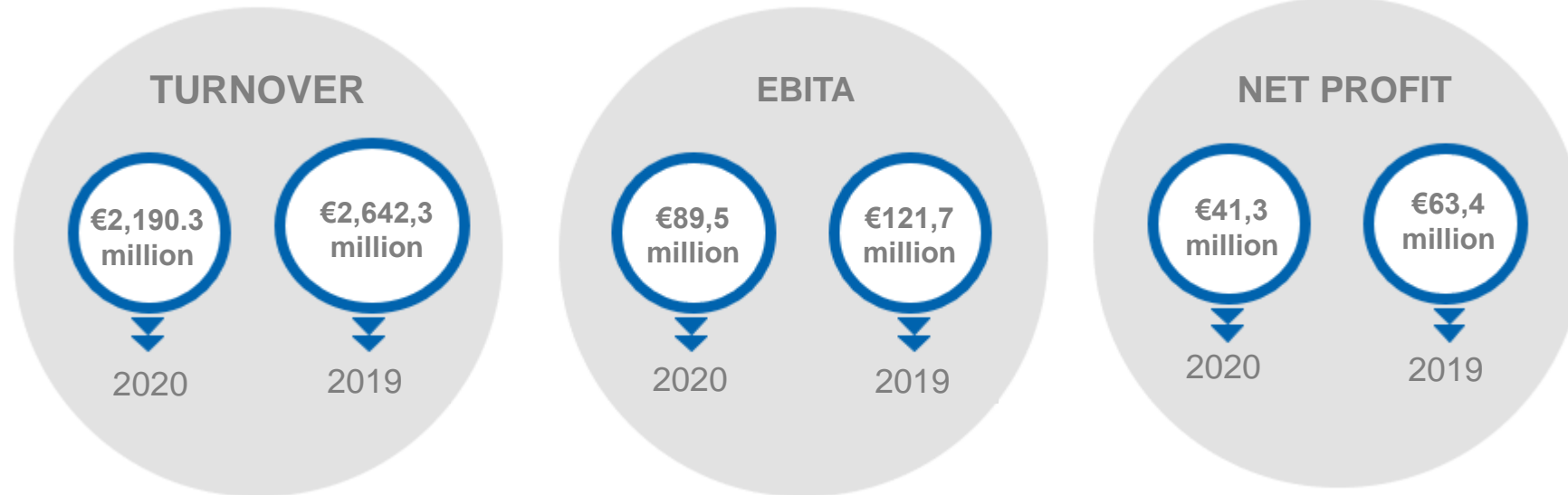
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KEY PERFORMANCE INDICATORS



SYNERGIE STILL MAKING A PROFIT, EVEN DURING THE CRISIS



CONSOLIDATED INCOME STATEMENT

In € million	2020	2019
Turnover	2,190.3	2,642.3
Ebitda	112.7	138.5
Current operating profit	89.5	121.7
Amortization and impairment of intangible assets	(11.9)	(6.9)
Operating profit	77.6	114.0
Net cost of financial debt	(2.3)	(1.9)
Translation gains or losses	(0.9)	0.5
Net profit before tax	74.4	112.6
Tax expense (1)	(33.2)	(49.3)
Consolidated net profit	41.3	63.4
of which Group share	38.3	60.1

(1) Of which CVAE (value added contribution for businesses) of €13 million in 2020 (€17 million in 2019)



CONSOLIDATED INCOME STATEMENT BY SEMESTER

In € million	H1	H2	2020
Turnover	1,000.6	1,189.7	2,190.3
Ebitda	39.9	72.8	112.7
Current operating profit	30.0	59.5	89.5
Amortization and impairment of intangible assets	(5.4)	(6.5)	(11.9)
Operating profit	24.5	53.0	77.5
Net cost of financial debt	(1.0)	(1.3)	(2.3)
Translation gains or losses	(0.9)	0.0	(0.9)
Net profit before tax	22.6	51.8	74.4
Tax expense	(12.6)	(20.5)	(33.2)
Consolidated net profit	10.0	31.2	41.3
of which Group share	8.9	29.4	38.3





ACTIVITY IN 2020

CONSOLIDATED TURNOVER

In € million	2020	2019	Change
France	984.5	1,280.7	-23.1%
Southern Europe	634.9	677.0	-6.2%
Northern and Eastern Europe	510.5	609.5	-16.2%
Canada / Australia	60.5	75.2	-19.6%
International	1,205.9	1,361.7	-11.4%
Total	2,190.4	2,642.4	-17.1%
Of which Digital Services subsidiaries	62.6	47.0	33.3%





ACTIVITY IN 2020

CONSOLIDATED TURNOVER BY SEMESTER

In € million	H1 2020	H2 2020	2020
France	454.0	530.5	984.5
Southern Europe	283.2	351.7	634.9
Northern and Eastern Europe	233.6	276.8	510.5
Canada / Australia	29.8	30.7	60.5
International	546.6	659.2	1,205.8
Total	1,000.6	1,189.7	2,190.3



CONSOLIDATED EBITDA

In € million	2020	2019
France	54.6	78.3
Southern Europe	27.5	27.9
Northern and Eastern Europe	23.8	30.9
Canada/Australia	6.7	1.4
International	58.0	60.2
Total	112.6	138.5





CONSOLIDATED CURRENT OPERATING PROFIT

Before amortization and impairment of intangible assets ("EBITA")

In € million	2020		2019	
	€ million	% / Turnover	€ million	% / Turnover
France	42.9	4.4%	70.3	5.5%
Southern Europe	23.3	3.7%	24.8	3.7%
Northern and Eastern Europe	17.7	3.5%	26.5	4.3%
Canada/Australia	5.6	9.2%	0.1	0.1%
International	46.6	3.9%	51.4	3.8%
Total	89.5	4.1%	121.7	4.6%





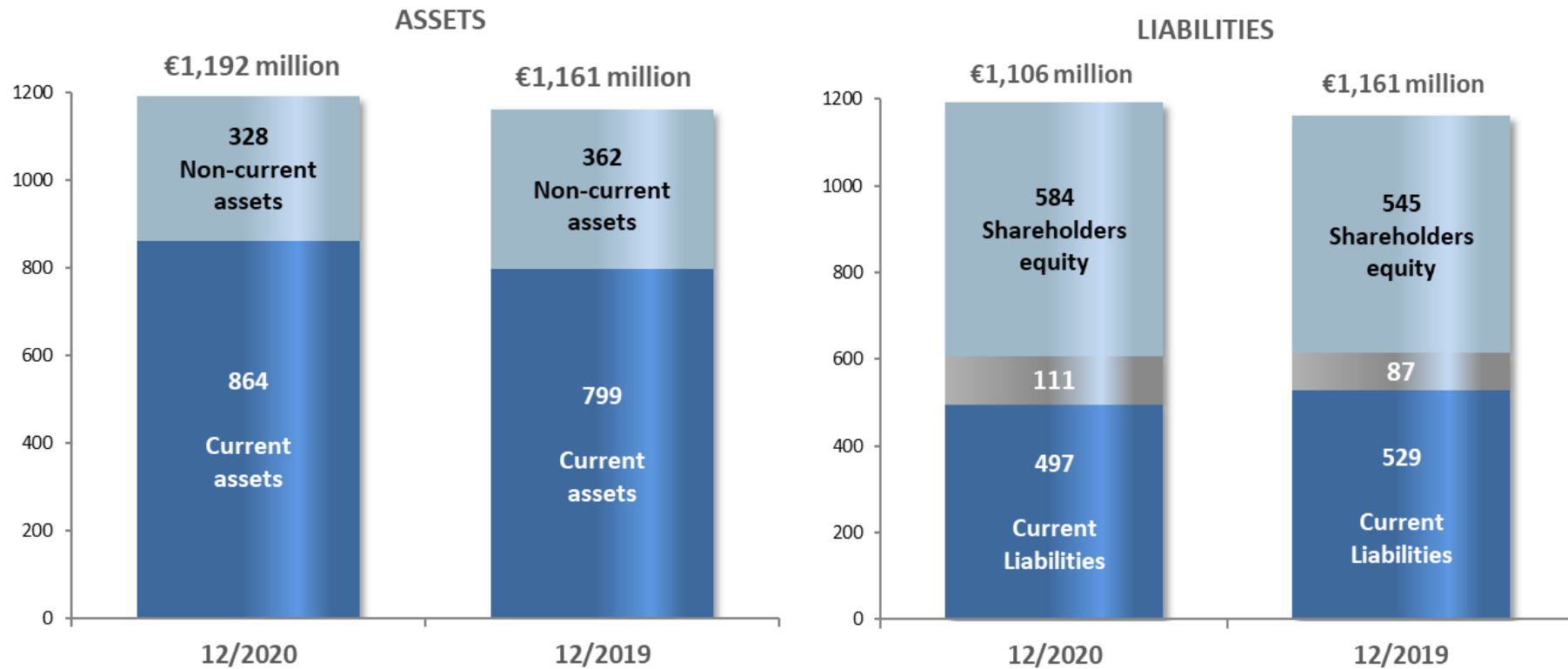
CONSOLIDATED CURRENT OPERATING PROFIT BY SEMESTER

Before amortization and impairment of intangible assets ("EBITA")

In € million	H1	H2	2020
France	13.8	29.1	42.9
Southern Europe	8.7	14.6	23.3
Northern and Eastern Europe	5.2	12.5	17.7
Canada/Australia	2.4	3.2	5.6
International	16.3	30.3	46.6
Total	30.1	59.4	89.5



BALANCE SHEET STRUCTURE



A SOLID BALANCE SHEET STRUCTURE

In € million	2020	2019
Shareholders' equity	583.5	544.7
Net cash of bank balances	227.7	127.0
Financial debt	45.4	49.0
Lease debts	69.3	40.2
Cash position net of any debt	113.0	37.8
Net cash including CICE receivables (*)	200.3	161.1

(*) The CICE (Tax Credit for Competitiveness and Employment) receivables are due: 2021 (€ 47.0 million) and 2022 (€ 40.3 million)



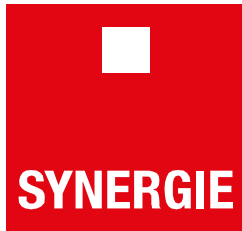


STATEMENT OF CASH FLOWS

In € million	2020	2019
Consolidated net profit	41.3	63.4
Expenses and income without an impact on cash	37.0	23.0
Self-financing capacity	78.3	86.4
Change in working capital requirement	49.9	51.0
Cash flow from operating activities	128.2	137.3
Cash flow from investment activities	(4.3)	(33.0)
Cash flow from financing activities	(23.2)	(22.5)
Change in cash position	100.7	81.8
Closing cash position	227.7	127.0

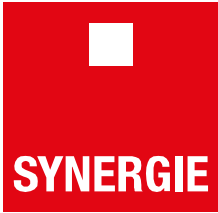


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OUR SHORT-TERM OUTLOOK

- Increased need for flexibility
- Be a preferred partner in the greening of the economy
- Acceleration of the company's digitisation
- Continued diversification of our activity sectors (IT and digital services, etc.)
- Selective review of acquisition opportunities



TARGET FOR 2021: REVENUE OF €2.5 BILLION





UPCOMING EVENT

→ PUBLICATION OF **TURNOVER FOR THE FIRST QUARTER OF 2021** ON **APRIL 28, 2021** AFTER THE STOCK MARKET CLOSES





Thank you for your attention

