

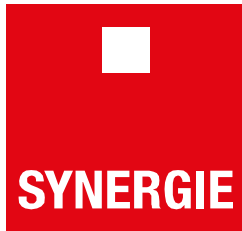


2021 ANNUAL RESULTS

ETOILE BUSINESS CENTER
21-25 RUE BALZAC - PARIS 8^e
31 MARCH 2022
10.30AM



CONTENTS



- **SYNERGIE, EUROPE'S FIFTH-LARGEST HUMAN RESOURCES MANAGEMENT GROUP**
- HIGHLIGHTS
- 2021 ANNUAL RESULTS
- OUTLOOK



A LEADING EUROPEAN PLAYER

No. 1 independent French HR services group

Fifth-largest network in Europe

4,600 permanent employees

770 branches in **17** countries

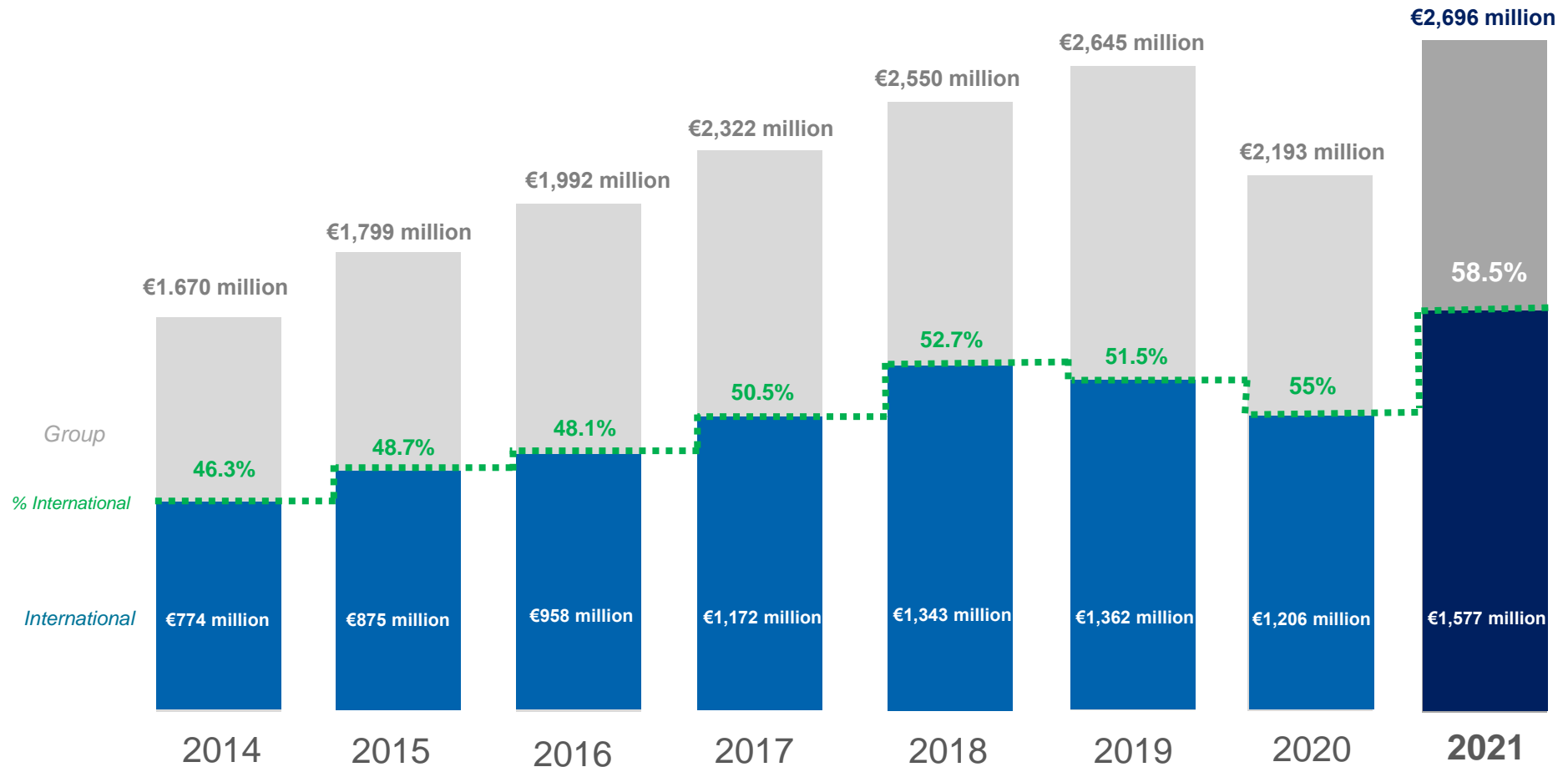
Turnover of **€2.7 billion** in 2021

Shareholders' equity of **€551 million** as of 31/12/2021



SYNERGIE

FRANCE AND INTERNATIONAL: A SUCCESSFUL MIX



FRANCE

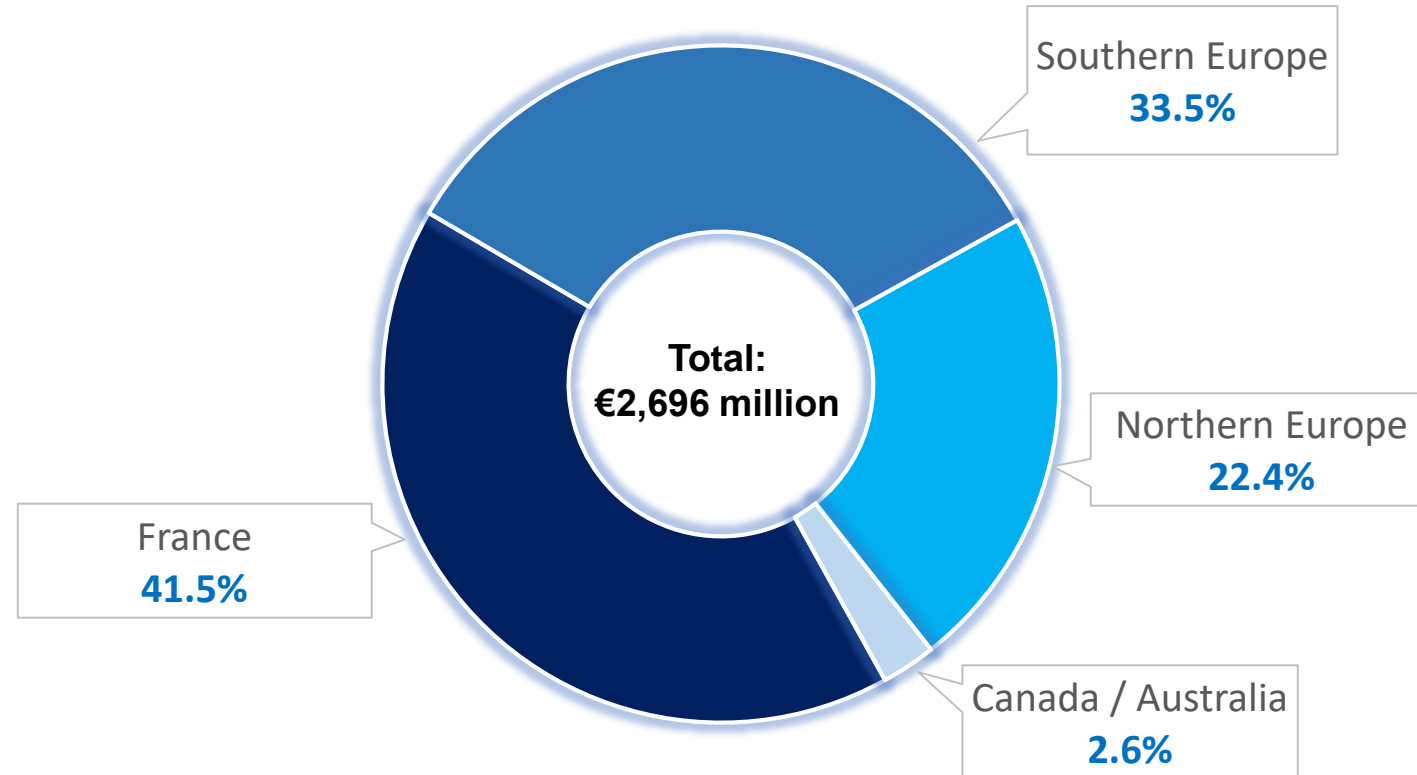
41.5%

INTERNATIONAL

58.5%



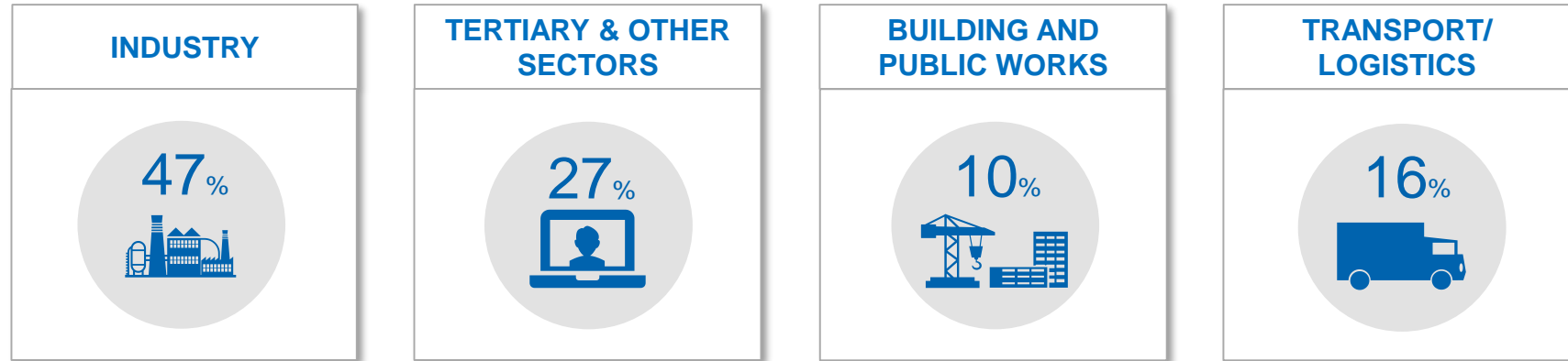
BREAKDOWN OF TURNOVER ON 2021



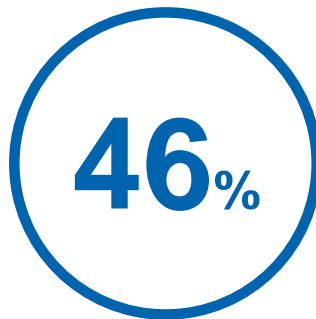
INTERNATIONAL BUSINESS REPRESENTS 58.5% OF TURNOVER



A CLIENT MIX STRENGTHENING SYNERGIE'S RESPONSIVENESS



KEY ACCOUNTS



SME/SMI



MULTI-SECTOR AND MULTI-CLIENT POSITIONING



STEPPING UP THE DIGITAL PLAN

2022/2023 Objectives

- Digitise low value-added internal processes to steer our sales teams towards greater business development.
- Implement a Data Lab for artificial intelligence purposes.
- Digital integration of all our subsidiaries.
- Develop digital offers by working with innovative companies to enhance the user experience of both clients and temporary workers

Based on a €15 million investment plan over three years, excluding acquisitions.

OBJECTIVE: OFFER A PHYGITAL EXPERIENCE WHILE MAINTAINING SYNERGIE'S FOUNDING VALUES



DCS, SYNERGIE'S DIGITAL ATTRIBUTES

- 900 IT expert employees
- The DCS Group companies recorded growth of 9%

Expertise offered by DCS:

- Management of IT infrastructures
- Management of user environments
- Innovation and solution design
- Digital transformation
- Cybersecurity
- Infrastructures
- Outsourcing



DCS, SYNERGIE'S DIGITAL ATTRIBUTES

2021: Creation of **A^{CADÉMIE} dcs**

IT training provided to young workers from other sectors

- Strengthening of skills in the professions and technologies of the future (AI, DEVOPS, IOT, cybersecurity)

2023 target:

→ Turnover of **€100 million** (€70 million in 2021)



SYNERGIE NOW OWNS 100% OF THE DCS GROUP



MAIN FOCUSES OF THE SYNERGIE GROUP'S ESG POLICY

ENVIRONMENT: 2022-2025 PROGRESS PLAN

Our regulatory actions:

- ❖ **2022 Tertiary decree**

Data from 2019 and 2020 will be filed on OPERAT in September 2022.

- ❖ **LOM (Mobility Orientation) law: From January 2022 and then every year until 2030**

2022 target: to switch 10% of the vehicle fleet to hybrid or electric to reach 50% by 2030.

- ❖ **Energy review France: 2024**

Synergie asked the company Citron to undertake the review in 2020 and will do the same in 2024.

Two major complementary focuses:

- ❖ **Launch of the 2022-2025 Synergie Climate Plan, assisted by the company Ekodev:**

- ❖ Step 1: A **Group Carbon Review** to be drawn up in 2022

- ❖ Step 2: Roll-out of an **action plan** under the framework of the **ACT step by step** programme (by ADEME)

- ❖ An **awareness** programme for staff concerning climate issues as of 2022.



SYNERGIE

MAIN FOCUSES OF THE SYNERGIE GROUP'S ESG POLICY

SOCIAL: A CSR POLICY COMMITTED TO DIVERSITY, TRAINING AND SAFETY

In France, in 2021:

- **100%** of employees were trained in the fight against discrimination;
- **740 out-of-work people placed** or a rise of **more than 30%** relative to 2020;
- **154 career paths** established through the **HOPE** programme since 2018 with a rate of **83%** positive outcomes;
- **1,055 CDI open-ended contracts for temporary workers** signed with the under 26 age group;
- **878 young people** recruited on permanent and temporary **work-study** contracts;
- The F/M equality index, awarded Synergie a score of **95/100**;
- **1,618 handicapped workers with RQTH status** placed (+15.8% relative to 2020) ;
- **5.35%** of people with disabilities among Synergie's permanent staff;
- **3,055** people over the age of 50 placed (+11% relative to 2020).

Our CSR policy also means:

- A commitment in favour of **training** and the professional development of our **temporary workers** with **€23.3 million** invested by the **Group** in 2021 (+50% relative to 2020);
- At the **Group** level, this means, **103,000 temporary workers** and **6,795 permanent staff** who benefited from training in 2021.

It also implies **risk prevention and safety in the workplace** for our temporary staff with the aim of reducing the number of workplace accidents and their seriousness with:

- A specific safety division;
- More than 200 safety audits undertaken each year;
- Around 100 talks set up each year.



SYNERGIE

MAIN FOCUSES OF THE SYNERGIE GROUP'S ESG POLICY

GOVERNANCE: ANTI-CORRUPTION MEASURES

To meet the requirements of the Sapin 2 law on transparency, the fight against corruption and the modernisation of economic life, the SYNERGIE Group has set up an anti-corruption compliance system. The main aim is to establish and promote a culture of compliance and zero tolerance for any act of corruption.

The SYNERGIE Group has created a compliance department reporting to the Secretary General.

Work on implementing this has been deployed since 2018 in partnership with an international consulting firm. The result is a compliance kit including the various obligatory measures according to law no. 2016-1691 of 9 December 2016.

The SYNERGIE anti-corruption system implemented is based on three pillars recommended by the French anti-corruption agency AFA, namely:

- Pillar I: commitment by the management body
- Pillar II: knowledge of the risks of probity breaches
- Pillar III: management of these risks



SYNERGIE

A CSR POLICY THAT HAS BEEN RECOGNISED AND REWARDED



Presentation of the PAQTE report with Mrs. Nadia HAI, Delegate Minister to the Ministry of Regional Cohesion and Relations with Regional Communities, in charge of Cities.



Signing of the 1,000th CDI (open-ended contract for temporary workers) with Mrs. Sarah EL HAÏRY, Secretary of State to the Minister of National Education, Youth and Sports, in charge of Youth and Engagement.



Signing of the convention with Pôle Emploi with Mrs Elisabeth BORNE, Minister of Labour, Employment and Insertion.



SYNERGIE

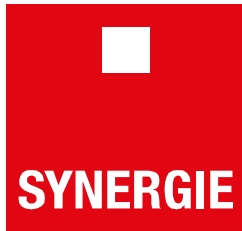
DISTINCTIONS WON AGAIN



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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DIVERSIFICATION STRATEGY APPLICABLE TO OUR COMMERCIAL ACTIVITIES

Teams mobilised and committed for buoyant sectors:

- Logistics (e-commerce and food)
- Agri-food
- Farming
- Retailing, waste collection and treatment
- Healthcare (medical, paramedical, pharmacy)
- Facility management
- Building and public works (renovation to reduce energy consumption)
- Hotels and catering
- Tertiary



DIVERSIFICATION STRATEGY APPLICABLE TO OUR SOURCING ACTIVITIES

Backdrop: an OECD unemployment rate stable at 5.3% (identical to February 2020)

- Programmed sourcing using algorithms to make our announcements more visible to target candidates
- Sourcing among schools and universities to capture new profiles and meet seasonal needs
- “From sport to employment” programme facilitating meet-ups around sports activities between employers and potential candidates in a relaxed environment to identify soft skills

DU SPORT ENSEMBLE POUR RECRUTER AUTREMENT INVITATION

Le sport comme tremplin pour recruter autrement : retrouvons-nous le lundi 21 juin prochain !

Après les derniers succès « Du sport ensemble pour recruter autrement » en 2019, opérations innovantes associant sport et recrutement, Synergie, Pôle Emploi et la Ligue d'Athlisme des Hauts-de-France ont le plaisir de vous inviter à la troisième session organisée à Liévin.

Dès 10h, après un petit-déjeuner sympathique, vous participerez avec des demandeurs d'emploi, à la pratique de l'athlisme encadrée par des professionnels du sport au cours de laquelle vous découvrirez les savoir-être des candidats. L'après-midi, vous échangerez avec eux sur leur parcours professionnel et présenterez vos emplois et vos offres.

Vous considérez que les valeurs sportives des candidats représentent un gage d'implication et de motivation ? Vous voulez faire découvrir votre culture d'entreprise autrement ? Rejoignez la « team » des entreprises présentes sur cet événement !

Voir la vidéo

ARENA STADE COULMERT
Chemins Neufatures
62000 LIÉVIN

pôle emploi

LE GUEP HAUTS-DE-FRANCE
ATHLE

SYNERGIE

SYNERGIE

DIVERSIFICATION STRATEGY APPLICABLE TO OUR SOURCING ACTIVITIES



Open-day
events
at our branches
on Saturdays



Events to promote women in
the workplace



Sponsorship activities to
capture new profiles



LAUNCH OF A NEW COMMERCIAL OFFERING



- Underpinned by a network of **12** offices and **50** specialised consultants to meet demand for the recruitment of management-level personnel in administration, customer service, accountancy, finance, legal services, HR and IT
- **46%** of companies had difficulty recruiting personnel during the first quarter of 2021 (Source: Apec 2021)
- **13%** of companies do not know the best means of recruiting management-level personnel (Source: Apec 2021)
- **40,000** temporary management employees in France
- **2.5%** increase in the use of temporary management employees in France



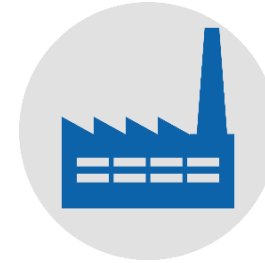
FOCUS ON A FEW SECTORS



HEALTHCARE



TRANSPORT &
LOGISTICS



INDUSTRY



BUILDING AND
PUBLIC WORKS



TERTIARY



AUTOMOTIVE



AERONAUTICS



TRANSPORT & LOGISTICS: VERY STRONG ACTIVITY



2021 turnover: €423 million vs. €375 million in 2020 (+12.8%)

Consolidation and growth of our positions in this sector, underpinned by:

- Mass retail
- Online shopping with opening of very large warehouses
- Agri-food
- The pharmaceutical industry and protective equipment and medical equipment industries



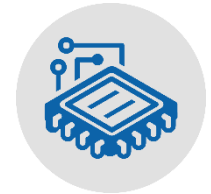
INDUSTRY: SIGNIFICANT DEVELOPMENT OPPORTUNITIES



2021 turnover: €1.272 million vs. €1.033 million in 2020 (+23.2%)

Industrial activity underpinned by:

- Strong mobilisation of our commercial teams
- Targeting of dynamic sectors such as:
 - Luxury goods and packaging
 - Agri-food
 - Hydrogen production plants alongside those of batteries
 - Naval and boating



AERONAUTICS: ALL SIGNS POINT TO A RECOVERY



2021 turnover: €44 million vs. €67 million in 2020 (-34.2%)

synergie.aero

- Resumption of activity mainly in Italy and France
- Resumed output levels for the A-320 medium-haul aircraft
- Support from the €15 billion stimulus plan in France to help preserve the sector and enable it to innovate and build more efficient aircraft
- Resumption of job fairs



AUTOMOTIVE ACCELERATION IN SECOND HALF

 2021 turnover: €128 million vs. €111 million in 2020 (+15%)

- An erratic year with a difficult start, a recovery, and then as of the summer the impact of the semiconductor crisis
- Activity resumed primarily in Italy and Germany, thanks to the contract signed with a major European client
- Industrial programmes materialising as defined by the stimulus plan in France



BUILDING AND PUBLIC WORKS: INCREASE IN RECRUITMENT PROJECTIONS



2021 turnover: €257 million vs. €215 million in 2020 (+19.9%)

In France

A market rebound, despite supply chain defaults:

- In the Greater Paris area with works relating to the Grand Paris project and the Olympic Games
- Throughout the country with renovations to homes and public buildings, and renovations to private buildings and social housing to increase energy efficiency

In Europe

- The sector is receiving a boost from the national recovery plans



TERTIARY SECTOR: RECOGNISED EXPERTISE AND GROWTH MARKETS

 2021 turnover: €742 million vs. €567 million in 2020 (31%)

A sector underpinned by the recovery with very strong demand for:

- “Management” profiles (sales, IT, digital, etc.)
- Positions in reception, administration, customer service
- Demand for temporary and permanent personnel

Development of the activities and service offerings of the DCS group and of our S&You recruitment offices

Outlook boosted by the distinction SYNERGIE received in the 2021 list of best recruitment firms, having obtained the maximum score of 5 ★



OUR HEALTHCARE EMPLOYEES, A VITAL LINK

 2021 turnover: €84 million vs. €63 million in 2020 (+34%)

In France

- Turnover up **10.1%**
- Successful rollout to other professions (laboratory technicians, health agents carrying out Covid testing and checking health passports)
- Promising growth in home hospitalisation

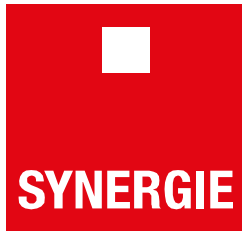
→ This strategy is strengthening our healthcare division

In Europe

- Overall growth of **+48.9%**
- SYNERGIE Italy was a major player in the vaccination campaign: **Turnover +54%**
- Acorn (UK) whose listing by the National Health Service entails all types of employee assignments: **+33.4%**



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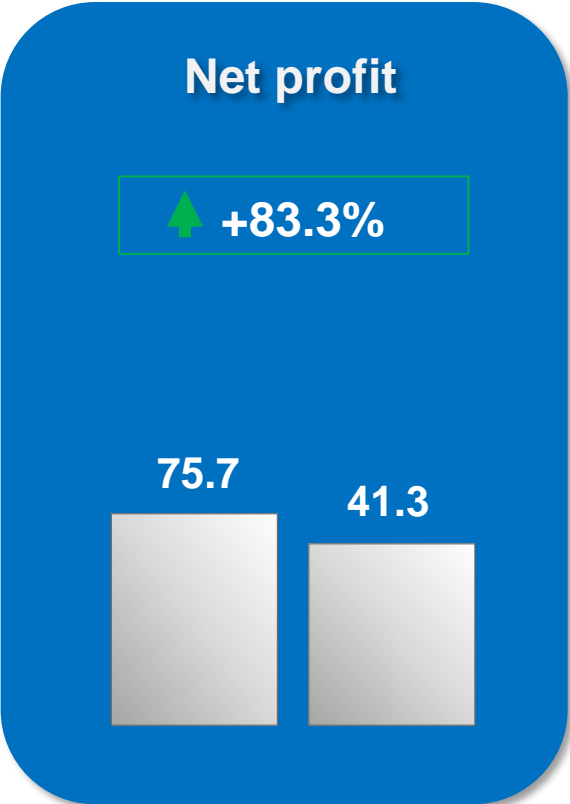
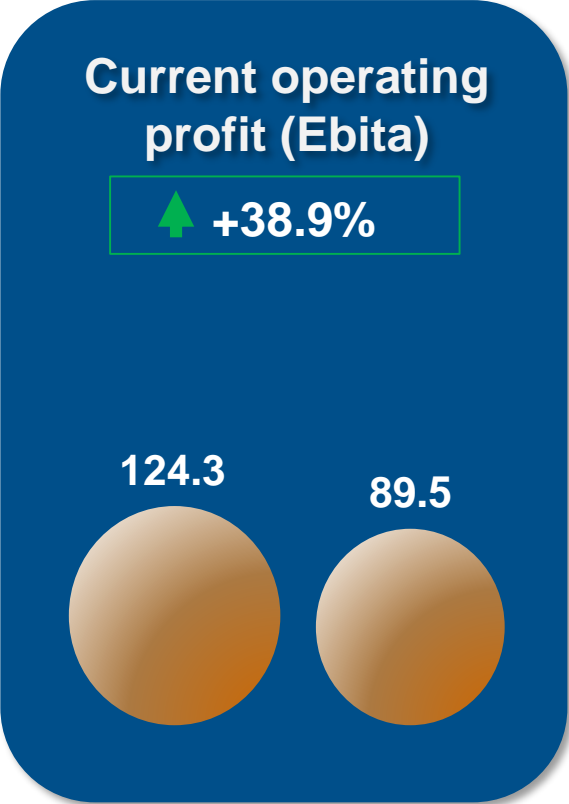
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KEY PERFORMANCE INDICATORS

In € million



CONSOLIDATED INCOME STATEMENT

In € million	2021	2020	2019
Turnover	2,696.6	2,190.3	2,642.3
Ebitda ⁽¹⁾	147.3	112.7	138.5
Current operating profit ⁽²⁾	124.3	89.5	121.7
Amortisation and impairment of intangible assets	(5.3)	(11.9)	(6.9)
Operating profit	116.5	77.6	114.0
Net cost of financial debt	(2.1)	(2.3)	(1.9)
Other financial income and expenses	1.1	(0.9)	0.5
Net profit before tax	115.4	74.4	112.6
Tax expense ⁽³⁾	(39.7)	(33.2)	(49.3)
Consolidated net profit	75.7	41.3	63.3
of which Group share	70.9	38.3	60.1

(1) earnings before interest, tax, depreciation and amortisation

(2) current operating profit before amortisation and impairment of acquisition-related intangibles

(3) of which the French valued-added contribution for business (CVAE) of €7.6 million in 2021 (€13.1 million in 2020 and €17 million in 2019)

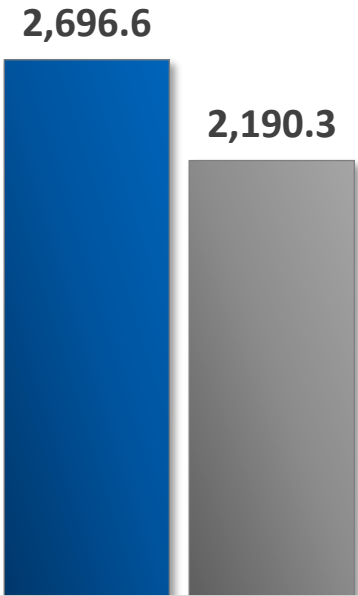




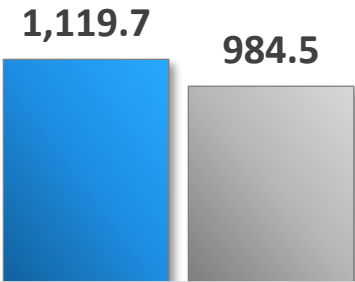
2021 ACTIVITY

CONSOLIDATED TURNOVER (IN € MILLION)

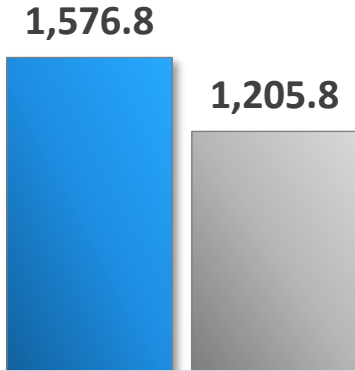
+23.1%



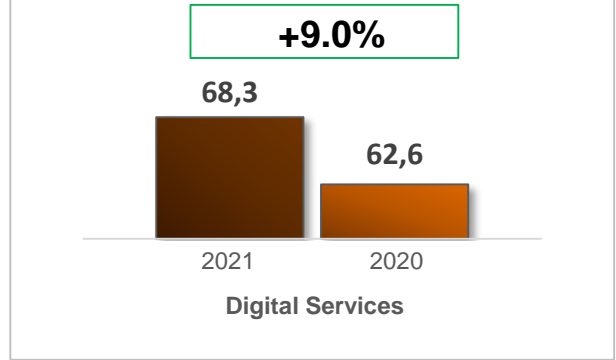
+13.7%



+30.8%



Of Which DCS Group :

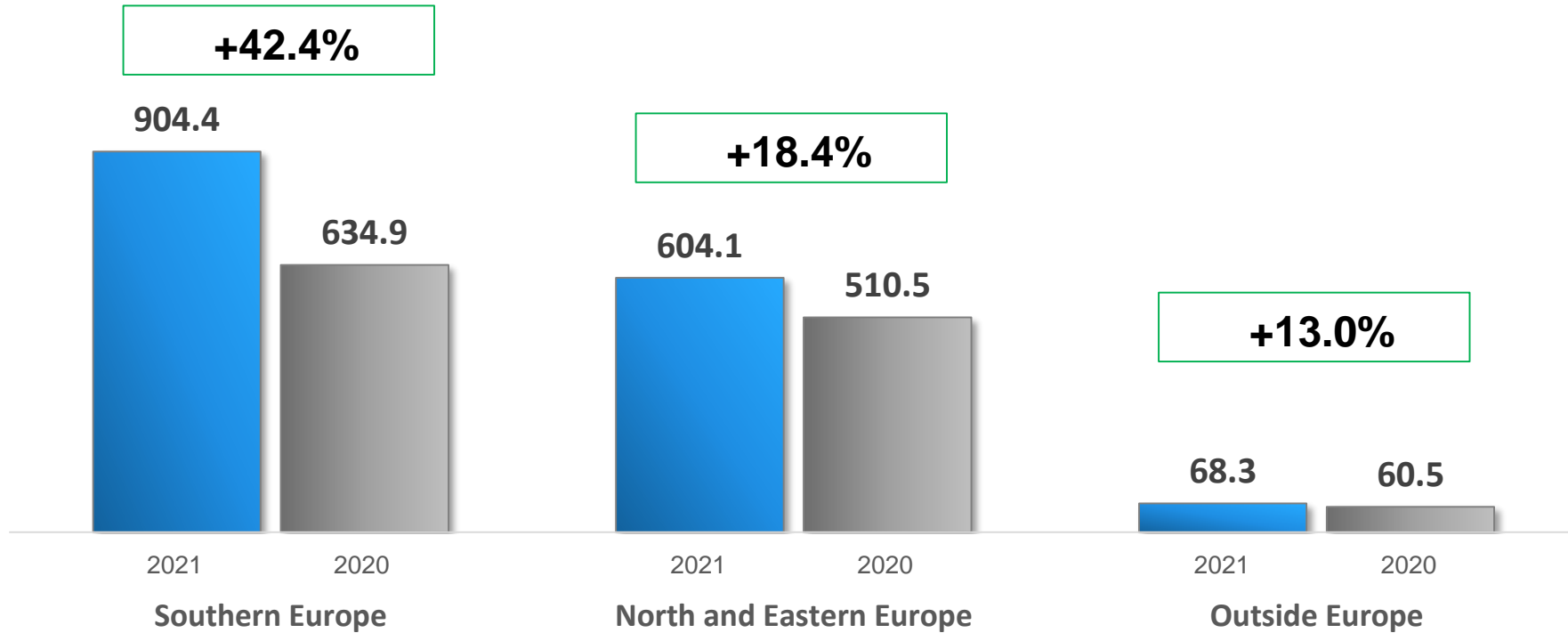




2021 ACTIVITY

CONSOLIDATED TURNOVER (IN € MILLION)

Breakdown of international turnover



2021 ACTIVITY

HALF-YEARLY GROWTH IN CONSOLIDATED TURNOVER

In € million	H1 2021	H2 2021	2021
France	542.3	577.5	1,119.7
Southern Europe	418.0	486.3	904.4
Northern and Eastern Europe	287.0	317.1	604.1
Canada / Australia	33.2	35.1	68.3
International	738.3	838.5	1,576.8
Total	1,280.6	1,416.0	2,696.6
Of which digital services companies	34.0	34.3	68.3



2021 ACTIVITY

CONSOLIDATED EBITDA

In € million	2021	% of turnover	2020	% of turnover
France	69.5	6.2%	54.6	5.5%
Southern Europe	46.2	5.1%	27.5	4.3%
Northern and Eastern Europe	28.4	4.7%	23.8	4.7%
Canada / Australia	3.1	4.6%	6.7	11.1%
International	77.8	4.9%	58.1	4.8%
Total	147.3	5.5%	112.7	5.1%
Of which digital services companies	8.5	12.4%	7.5	11.9%



2021 ACTIVITY

CONSOLIDATED CURRENT OPERATING PROFIT

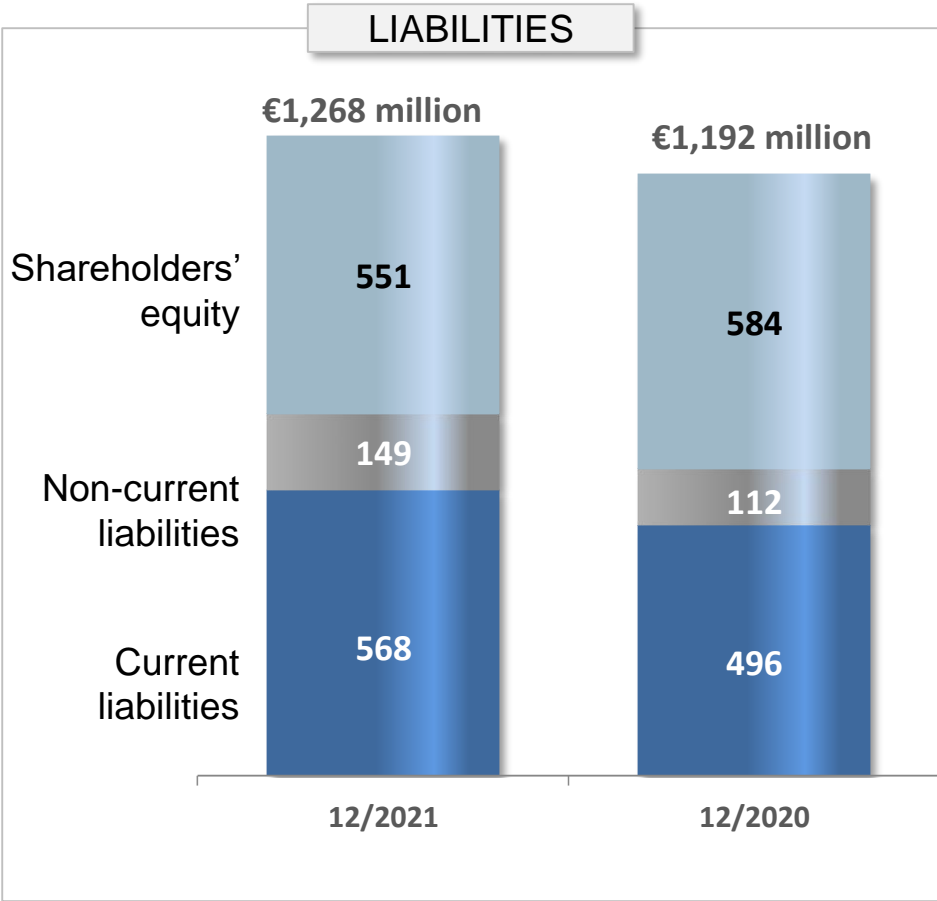
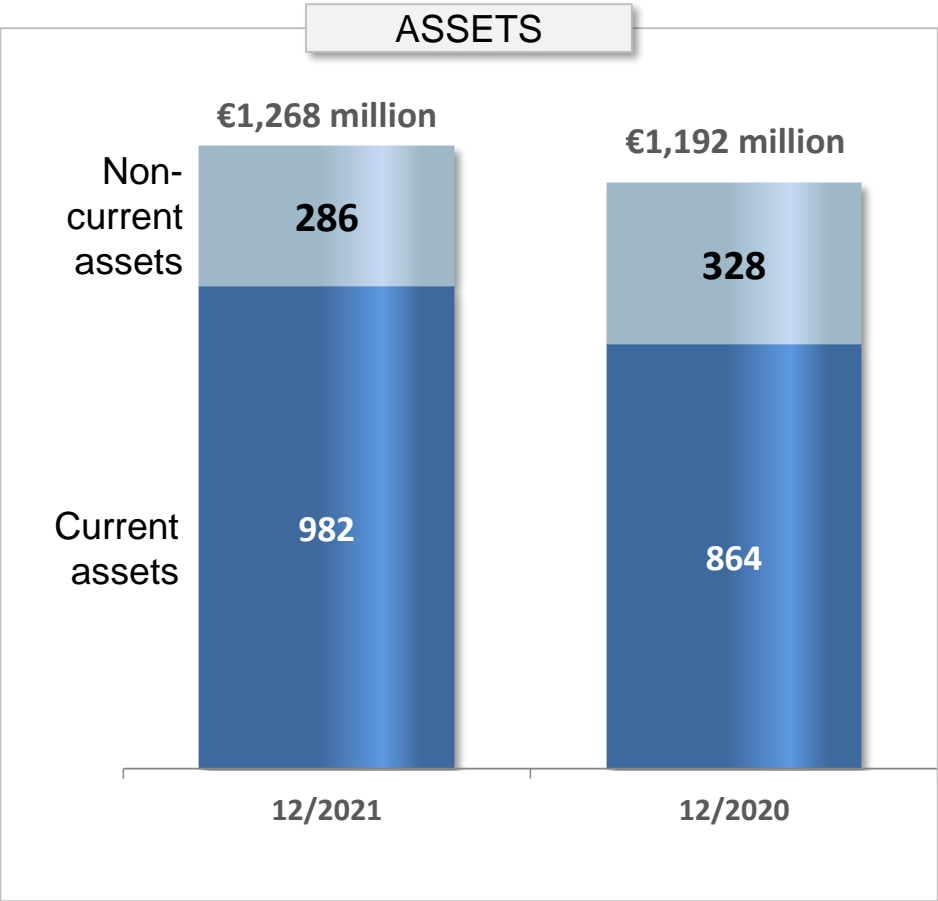
Before amortisation and impairment of intangible assets (EBITA)

In € million	2021	% of turnover	2020	% of turnover
France	57.7	5.2%	42.9	4.4%
Southern Europe	41.6	4.6%	23.3	3.7%
Northern and Eastern Europe	22.5	3.7%	17.7	3.5%
Canada / Australia	2.5	3.6%	5.6	9.2%
International	66.6	4.2%	46.6	3.9%
Total	124.3	4.6%	89.5	4.1%
Of which digital services companies	7.4	10.9%	6.5	10.4%





BALANCE SHEET STRUCTURE





A VERY SOLID FINANCIAL STRUCTURE

In € million	2021	2020
Shareholders' equity	551.3	583.5
Net cash	276.0	227.7
Financial debt	(36.2)	(45.4)
Lease liabilities	(67.9)	(69.3)
Cash position net of any debt	171.9	113.0
Net cash including CICE receivables due or recoverable in the short term (*)	197.6	200.3

*2018 CICE receivable recoverable in 2022 (€25.7 million)



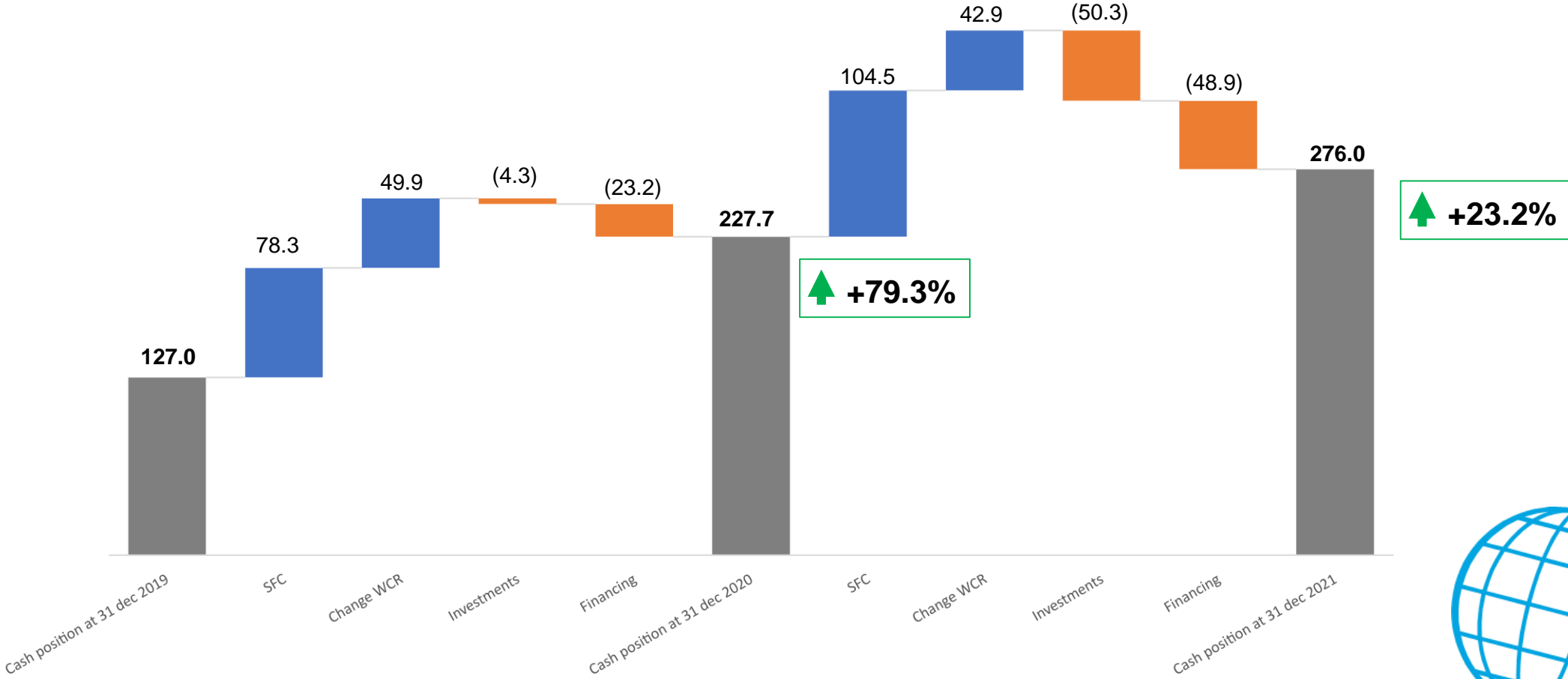
STATEMENT OF CASH FLOWS

In € million	2021	2020	2019
Consolidated net profit	75.7	41.3	63.4
Income and expenses with no effect on cash	28.8	37.0	23.0
Self-financing capacity	104.5	78.3	86.4
Change in working capital requirement	42.9	49.9	51.0
Net cash flow from operating activities	147.4	128.2	137.3
Net cash flow from investments activities	(50.3)	(4.3)	(33.0)
Net cash flow from financing activities	(48.9)	(23.2)	(22.5)
Change in net cash position	48.3	100.7	81.8
Closing cash position	276.0	227.7	127.0

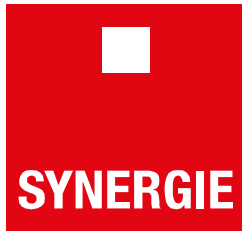




STATEMENT OF CASH FLOWS (IN € MILLION)



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A POSITIVE ENVIRONMENT

- Demand by companies for greater flexibility and agility
- Acceleration of companies' digital transformation
- New jobs being created in connection with the ecological transition
- New forms of work requiring enhanced management of companies' information systems
- European and national stimulus plans





OUR AREAS OF DEVELOPMENT

- Implementation of our digital transformation plan
- Redeployment of our higher value added services and IT services offering
- Continued diversification of our business sectors
- Development of our activity both through organic and external growth to strengthen our presence in countries where we are already operating
- New CSR objectives with the aim of reducing our environmental footprint



TARGET FOR 2022: TURNOVER OF €3 BILLION





DIVIDEND PAY-OUT PROPOSAL

DIVIDEND PROPOSED TO THE ANNUAL GENERAL MEETING ON 23 JUNE 2022:

€0.80 PER SHARE FOR SETTLEMENT ON 1 JULY 2022





NEXT EVENT

PUBLICATION OF TURNOVER FOR THE FIRST QUARTER OF 2022 ON 27 APRIL 2022 AFTER THE STOCK MARKET CLOSES

