



SFAF 2024 presentation

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Our 2024 financial year

02

Our expertise

03

Annual results





Our 2024 financial year

2024 Highlights



Our results

- ✓ Revenue of € **3.2 billion**
- ✓ EBITDA € **131 million** (4.1% of revenue)
- ✓ EBITA € **104 million** (3.3% of revenue)
- ✓ Net profit € **67.1 million**

Business development & Rebranding



External growth

- ✓ Acquisition of IPA in July 2024: Australian HR solutions company
- ✓ 12 additional branches
- ✓ x 2 in Australia

ESG policy

- ✓ Recognised at the international level as a leader in diversity by the Financial Times
- ✓ SYNERGIE voted "best employer" by Capital
- ✓ Creation of SYNERGIE Foundation



Synergie : a leading European player in Human Resources management



**HR services leader
in Europe**

**Location in 17 countries
and Recruitment in 49
countries**

**€ 3.2 billion
Revenue in 2024**

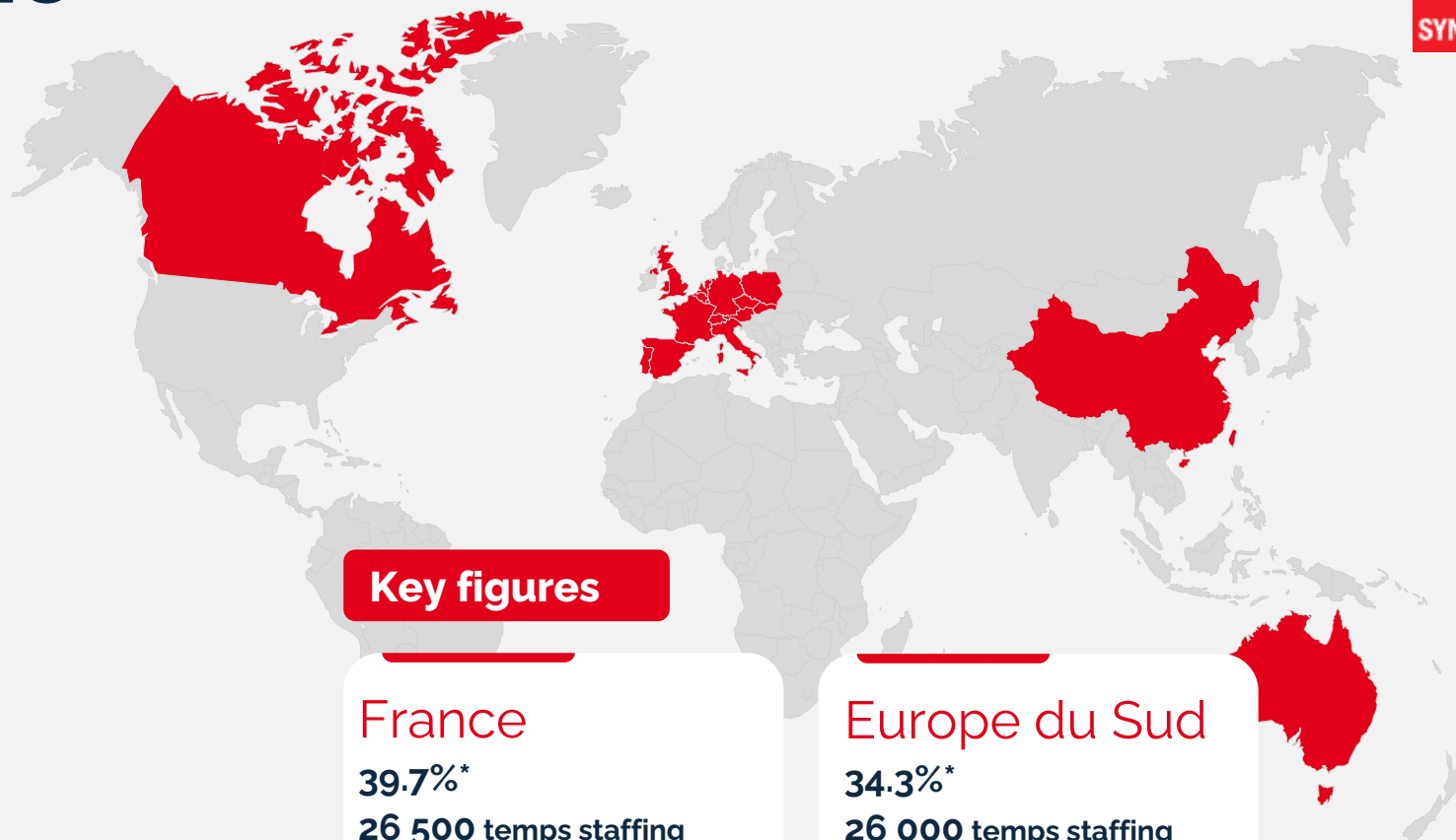
**800
branches**

**69 000
temporary staffing**

**5 600
permanent employees**



Synergy around the world



17 countries

800 branches

69 000 Temporary staffing

€ 3.2 billion Revenue in 2024

Key figures

France

39.7%*

26 500 temps staffing

367 branches

Europe du Sud

34.3%*

26 000 temps staffing

210 branches

Europe du Nord et de l'Est

23.2%*

15 000 temps staffing

198 branches

Hors Europe

2.8%*

1 500 temps staffing

25 branches

*of 2024 Revenue



Our expertise

Our strengths

Multi Specialist and Multi-expert know-how

SYNERGIE is one of the leading specialists in temporary work, recruitment, outplacement, social engineering, consulting and training

Global brand

With a network of 800 branches, the Group is present in 17 countries and recruits in 49.

ESG policy and Compliance

A multi-award-winning ESG policy.
A company committed to diversity, training and safety.

Strong financial structure

A solid financial structure enabling SYNERGIE to pursue its development and make new acquisitions



Our brands



Outsourcing temporary staffing management. single or multiple Temp Employment Company



Specialised network
Medical
Paramedical and Social



IT infrastructure management and support



Search for candidates abroad through subsidiaries and international partnerships



Temporary work
Recruitment CDD/CDI
Temporary CDI.
Work-study



Executive and expert recruitment agency



HR consultancy dedicated to C-Levels: Headhunting and Transition Management



Designing and managing HR projects

TEMP STAFFING
RECRUITEMENT

DIRECT APPROACH

TRANSITION MANAGEMENT

TRAINING

HR CONSULTING & ORGANISATION

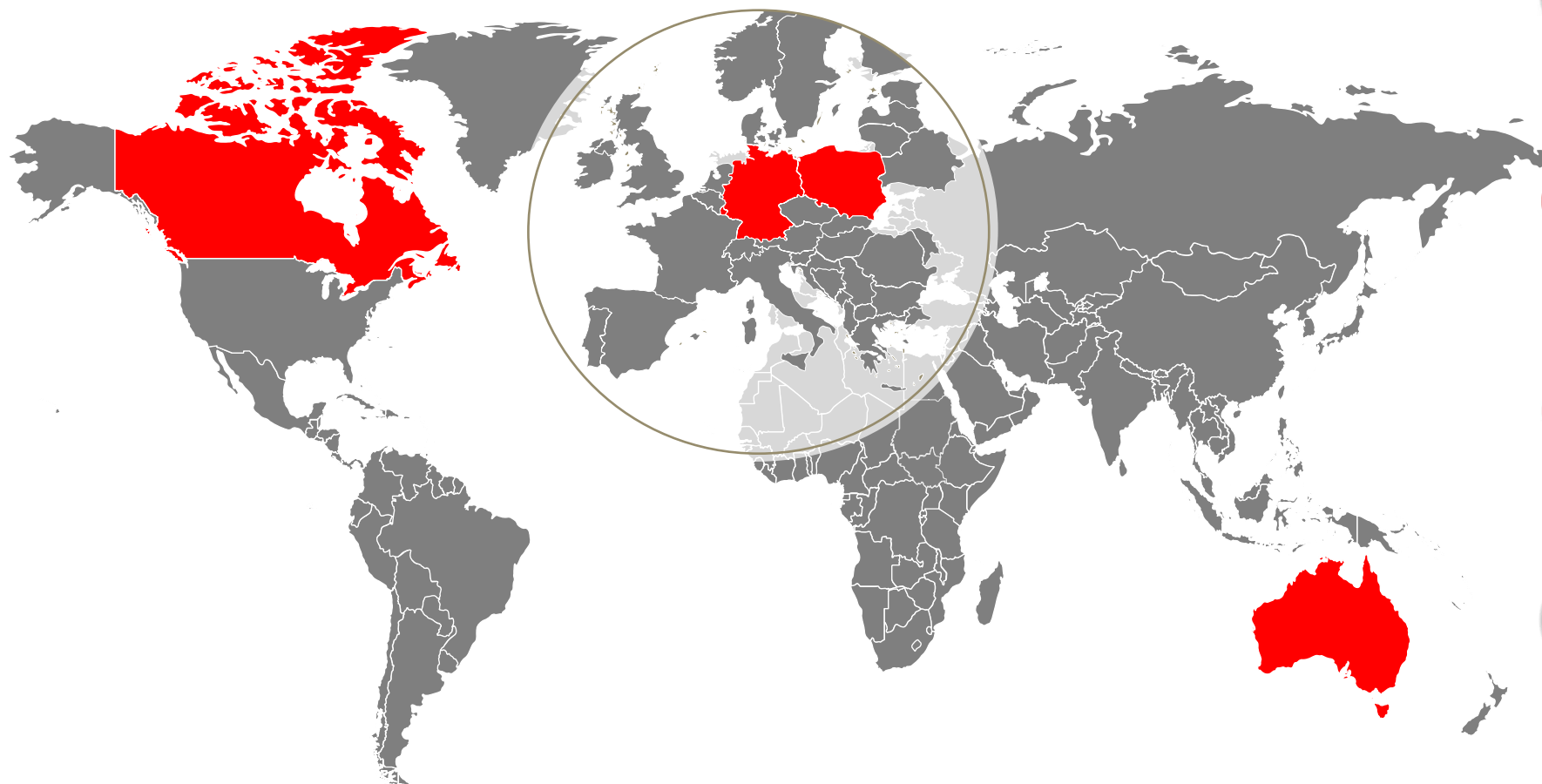
IT SOLUTIONS



03

Executive summary

Our external growth strategy



Interkadra - November 2022

Polish company founded in 2006 with a network of 16 branches



Runtime - May 2023

65 branches to double the size of Synergie in Germany



APS - July 2024

Canadian-based company founded in 1999



Access - July 2024

Luxembourg-based company founded in 2011



IPA - July 2024

12 additional branches to double Synergie's size in Australia

Our external growth strategy

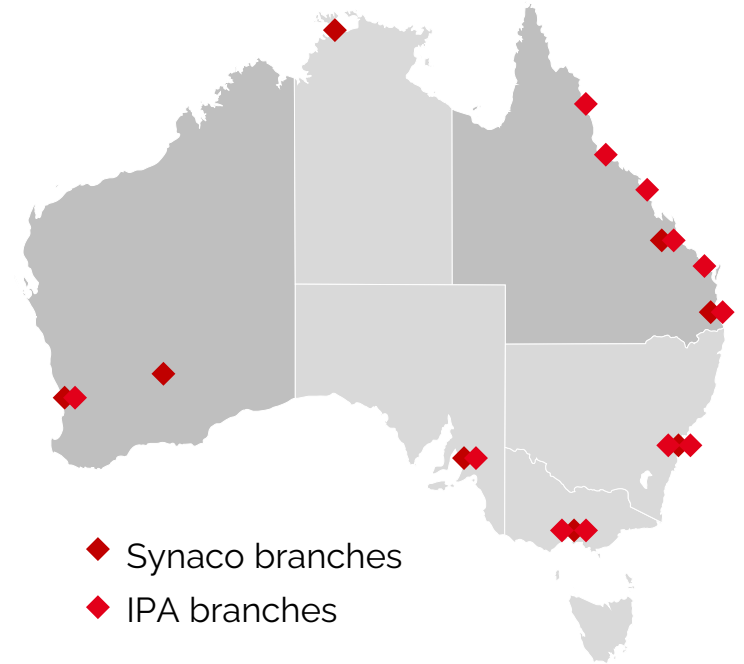


**Synergie acquired IPA Personal Services in 2024.
a human resources specialist based in Australia.**

**Expertise and framework to complement our
existing network**

Revenue of \$AUD 95 million in 2023

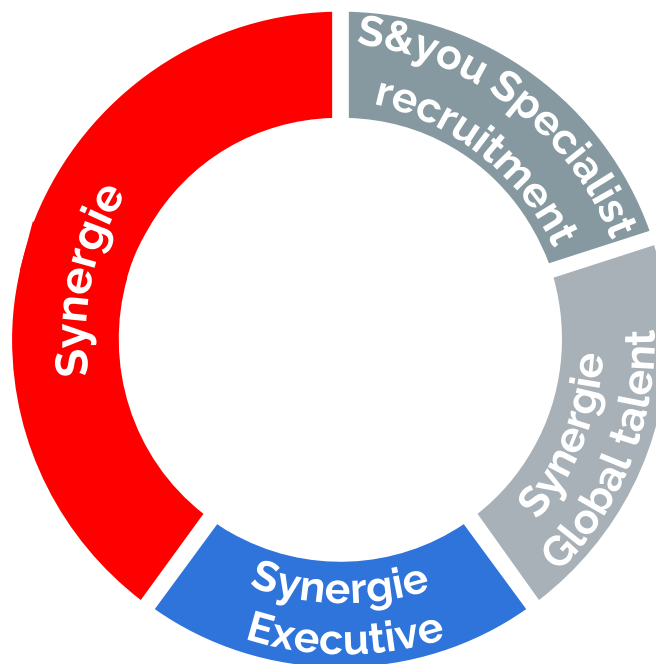
A network of 12 branches



Our strategy and business development



Leverage business and sector expertise by launching labels for strategic sectors, and creating specific offers for customers (Proxi, Search).



Development of experts recruitment and additional services (consulting, research, sourcing, assessment).



Accelerated international sourcing: recruitment in 49 countries

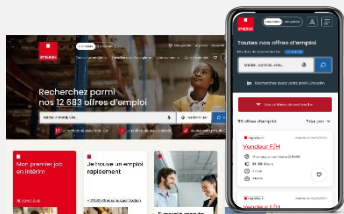


Development and internationalization of the C-levels business with the launch of the interim management agency and internationalization

Our references in a wide variety of sectors



Notre plan de transformation digital



Optimization of candidates search engines and development of **Synergie's** new web platform



Hub- digital sourcing strategies: accelerated candidate acquisition, programmatic Social Media campaigns, direct digital interactions with job boards



Development and implementation of **AI agents** across all processes



Integration of **digital identity** solutions to speed up application processing times while securing candidate/customer paths

Strategy to diversify our sourcing activities



Salon de l'emploi
aéronautique, industrie et naval

ÉDITION 2024

BASE SOUS-MARINE
SALLE ALVÉOLE 12

3 OCTOBRE 2024
9H/17H

19 boulevard de la Légion d'Honneur
44600 SAINT-NAZAIRE

WIR SUCHEN DICH!

Gültige ZUP in der Tasche?

Leipzig

I WANNA BE AN
Aviation Captain

THE JOB TITLES LISTED ARE ALMOST CERTAINLY NOT LIVE AND FOR ILLUSTRATION PURPOSES ONLY!

Faites décoller votre carrière

synergie.aero recrute pour Airbus Atlantic

YES DAY

AEROSPACE
Facciamo decollare nuove carriere

3 ottobre 2024
Dalle 09.30 alle 15.30
ALTEC - corso Marche 79

SYNERGIE RECRUTE

TOUS TYPES DE PROFIL DU BTP F/H

OPEN DAY
SYNERGIE CARE

L'evento dedicato al personale sanitario e socioassistenziale

ISCRIVITI SUBITO

MAI 11 GIUGNO, 9:00 - 18:00

IN TUTTE LE FILIALI:
TORINO - VIA CANOVA 21
GENOVA - VIA DOMENICO 16 INT. 03
MILANO - VIALE RESTELLI 5
BOLOGNA - VIALE MAGGI 22
ROMA - VIA LA SPEZIA, 10

DOE MEE EN WIN EEN LUXE COCKTAILSET!

WIR SUCHEN DICH!

Lagerheld gesucht!

Hamburg

250€ Willkommensbonus
+200€ für jeden Samstag

SYNERGIE RECRUTE F/H

POUR VOS CHANTIERS

Démontez vos structures en un temps record et en toute sécurité!

MONTEURS ÉCHAFAUDAGES
AIDES-MONTEURS
MANŒUVRES

CONSTRUISEZ VOTRE AVENIR AVEC SYNERGIE CONSTRUCT

Strategy to diversify our sourcing activities



le salon de l'emploi **Synergie**

NOUS SERONS PRÉSENTS, VENEZ NOUS RENCONTRER !

28 MARS 2024
9H-17H **NANTES**
STADE DE LA BEAUJOIRE

INSCRIVEZ-VOUS

SYNERGIE

l'Aero LE PRINTEMPS DE PYRÉNÉES - LABRÈS - PAYS BASQUE

DU 15 AU 26 AVRIL 2024

ENTRETIEN À DISTANCE

PRENEZ RDV VIA PAU.AERO@SYNERGIE.FR

Nombreux postes à pourvoir - contrat en local ou grand déplacement

SYNERGIE

CAMERIERE/A DI SALA PER EVENTI

HAI PASSIONE PER IL SETTORE DELL'OSPITALITÀ E DELLA RISTORAZIONE?

CANDIDATI ADESSO

SYNERGIE

ARRISQUE COM A SYNERGIE E VOE ALTO NA SUA CARREIRA

ENVIE O SEU CV

sade@synergie.pt 226 952 122

www.synergie.pt [f](#) [in](#) [e](#) Synergie Portugal

JobTasting

12/9 T'ile Malines Proef van een job bij Synergie! >

On recrute pour AIRBUS ATLANTIC

JOB DATING

Rejoignez **ITEN**

SORTEZ LE GRAND JEU DÉCROCHEZ UNE MISSION EN OR

SYNERGIE

CET ÉTÉ SYNERGIE CARE RECRUTE F/H!

INTERIM-VACATION-CDI-CDD-LIBÉRAL

SYNERGIE

Zoek je werknemers voor je boerderij?

Wij werven ze voor je - zelfs 20 personen in 14 dagen!

VERZENDEN HET FORMULIER

interkadra

SAUTEZ LE PAS ET PARRAINEZ VOTRE ENTOURAGE

OPÉRATION PARRAINAGE du 01/07/2024 au 30/09/2024

Présentez-nous une personne de votre entourage et recevez **120€** en carte cadeau

Comment parrainer ?

Votre futur.e doit se présenter à l'une des agences Synergie munie de la carte de parrainage, préalablement renseignée, et vous recevrez votre carte cadeau après validation de votre parrainage. Voir conditions d'attribution au verso

Retrouvez toutes les informations sur notre site www.synergie.fr

SYNERGIE

werkenbijsynergie

JEZELF ZIJN

An ESG approach recognized and rewarded for many years



Reduce CO2 emissions and take daily action for the environment

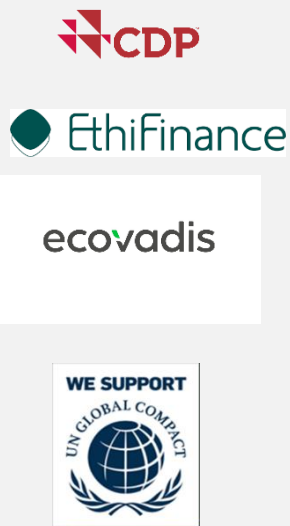
- ✓ Act step-by-step program completed
- ✓ Use of renewable energy
- ✓ Decarbonization of permanent and temporary travel
- ✓ Increased equipment lifespan
- ✓ Waste recycling



Develop and maintain certifications and labels

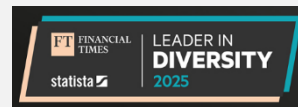


An ambitious CSR policy recognized by third parties



Inclusion, diversity and equity

For the second year running, SYNERGIE has been named "Leader in diversity 2025" by the FT.



Best employer

SYNERGIE named one of Capital's "Top 3 Employers in 2025" in the "Employment Services" category



Innovate to offer more environmentally-friendly services

Identify new customer needs and support them in meeting new European CSR regulations



Annual results

Our key financial indicators for 2024



Revenue



€ 3 185 million

2.5% vs LY

Revenue up € 76.5 M despite a difficult economic and financial environment

EBITDA



€ 130.6 million

-14.8% vs LY

EBITDA down € -22.7 M. mainly due to market conditions

Net Profit



€ 67.1 million

-14.6% vs LY

EBITA down € -11.6 M. in line with EBITDA decline

Cash Flow



€ +21 million

€ +32 million in 2023

Cash flow to provide sufficient liquidity for our investments

Net cash position



€ 289 million

€ 280 million in 2023

Robust net cash position to meet the Group's operating and investment requirements

Shareholders' equity



€ 720 million

€ 659 million in 2023

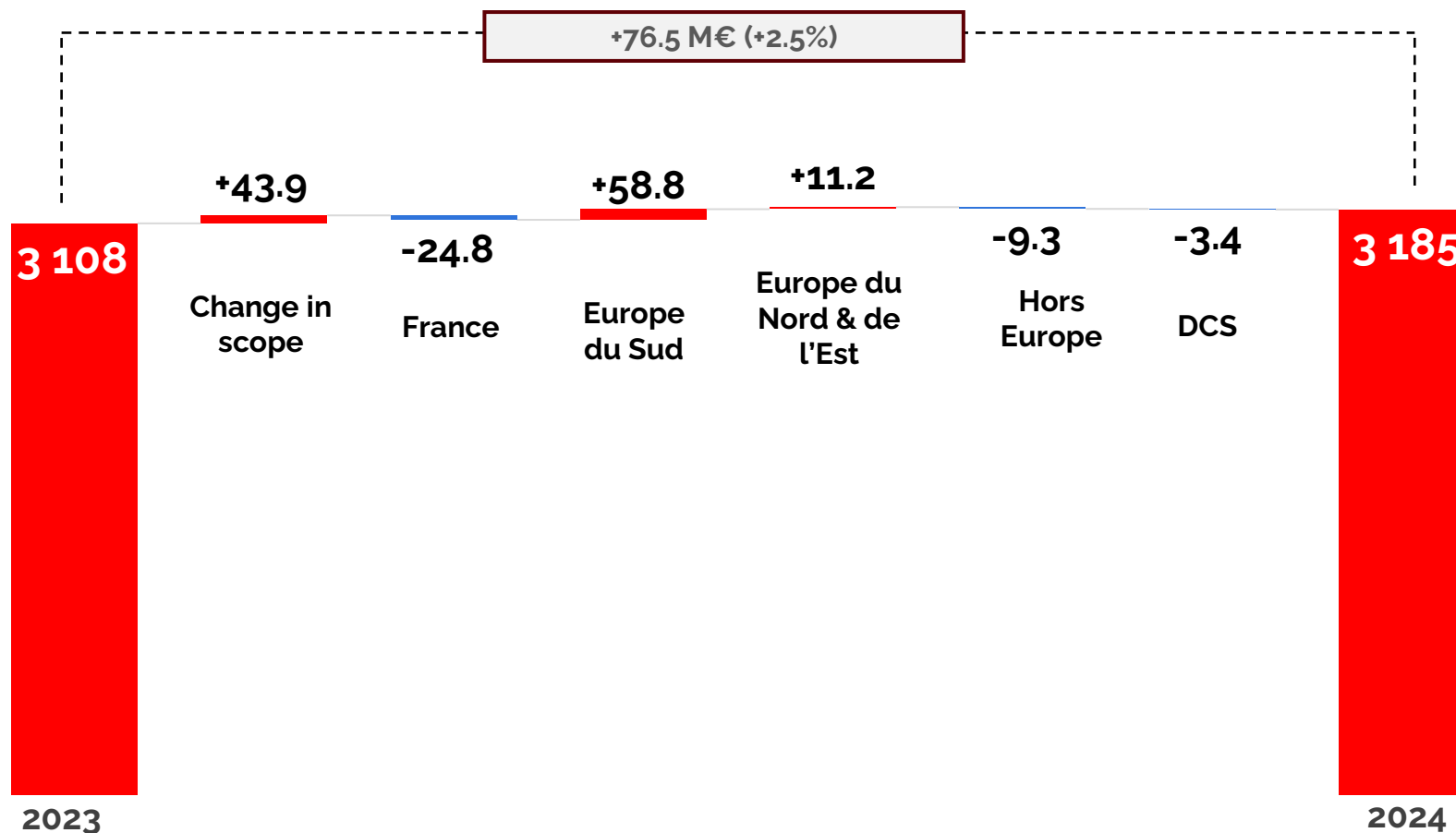
A financial structure strengthened by a high level of shareholders' equity

Revenue growth of +2.5%

| Revenue (in € million) | 2024 | 2023 |
|------------------------------------|----------------|----------------|
| France | 1 264.8 | 1 292.9 |
| Italy | 827.9 | 788.1 |
| Spain & Portugal | 265.5 | 245.8 |
| Southern Europe | 1 093.4 | 1 033.9 |
| Belgium | 305.0 | 292.1 |
| Other Northern and Eastern Europe | 433.2 | 417.4 |
| Northern and Eastern Europe | 738.1 | 709.5 |
| Outside Europe | 88.6 | 72.1 |
| Total International | 1 920.2 | 1 815.5 |
| Total | 3 184.9 | 3 108.5 |
| of which Digital Services | 72.6 | 76.0 |

- Organic Revenue: : **€ +27.2 million; +0.9%**
- France outperforms the market despite a decline of **€ -28.2 million; -2.2%**
- Continued growth in Southern Europe **€ +59.5 million; +5.8 %** mainly driven by Italy
- Northern and Eastern Europe up by **€ +28.6 million; +4.0 %**
- International growth **€ +104.6 million; +5.8%**

Revenue growth of +2.5%



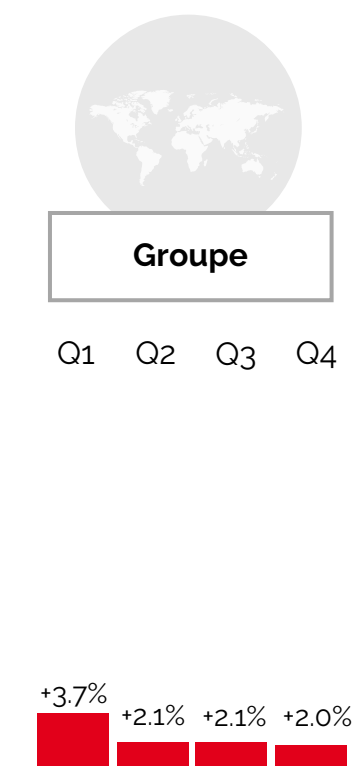
€ 3.2 billion

International
€ 1.9 billion

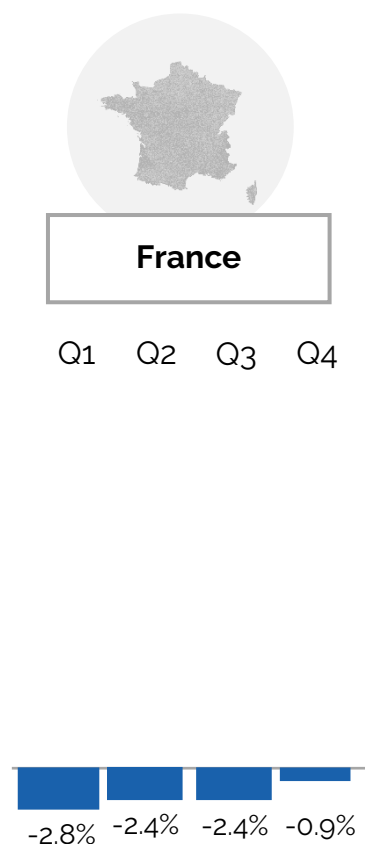
France
€ 1.3 billion

inc. DCS
€ 73 million

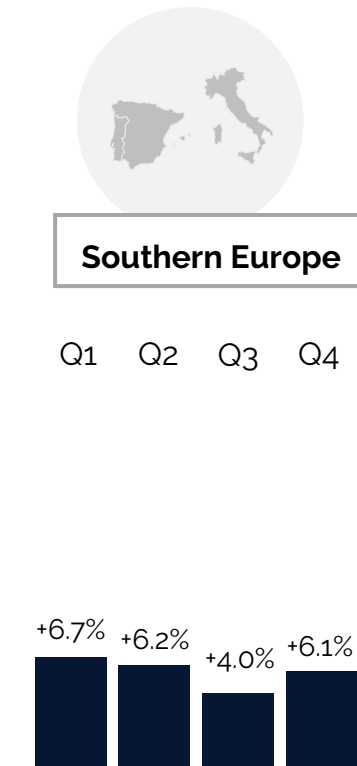
Revenue growth of +2.5%



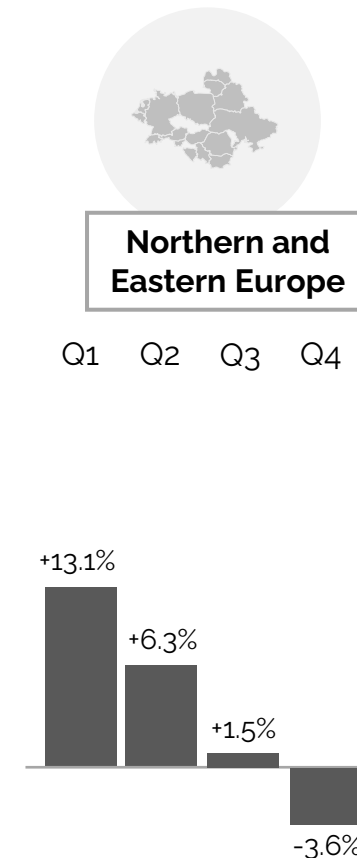
+ 2.5% vs LY



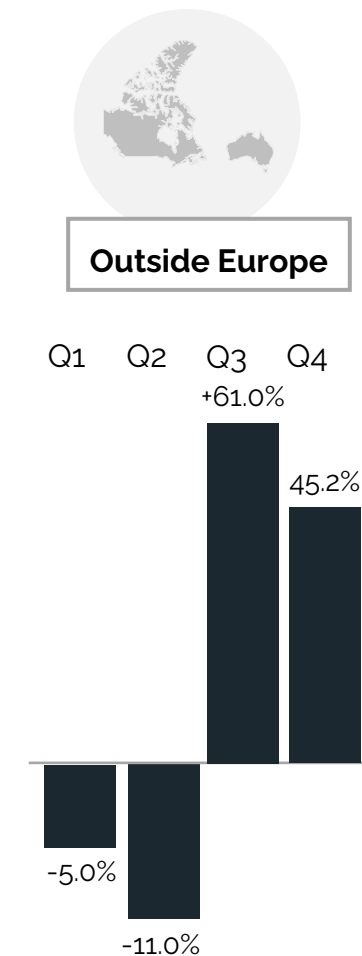
- 2.2% vs LY



+ 5.8% vs LY

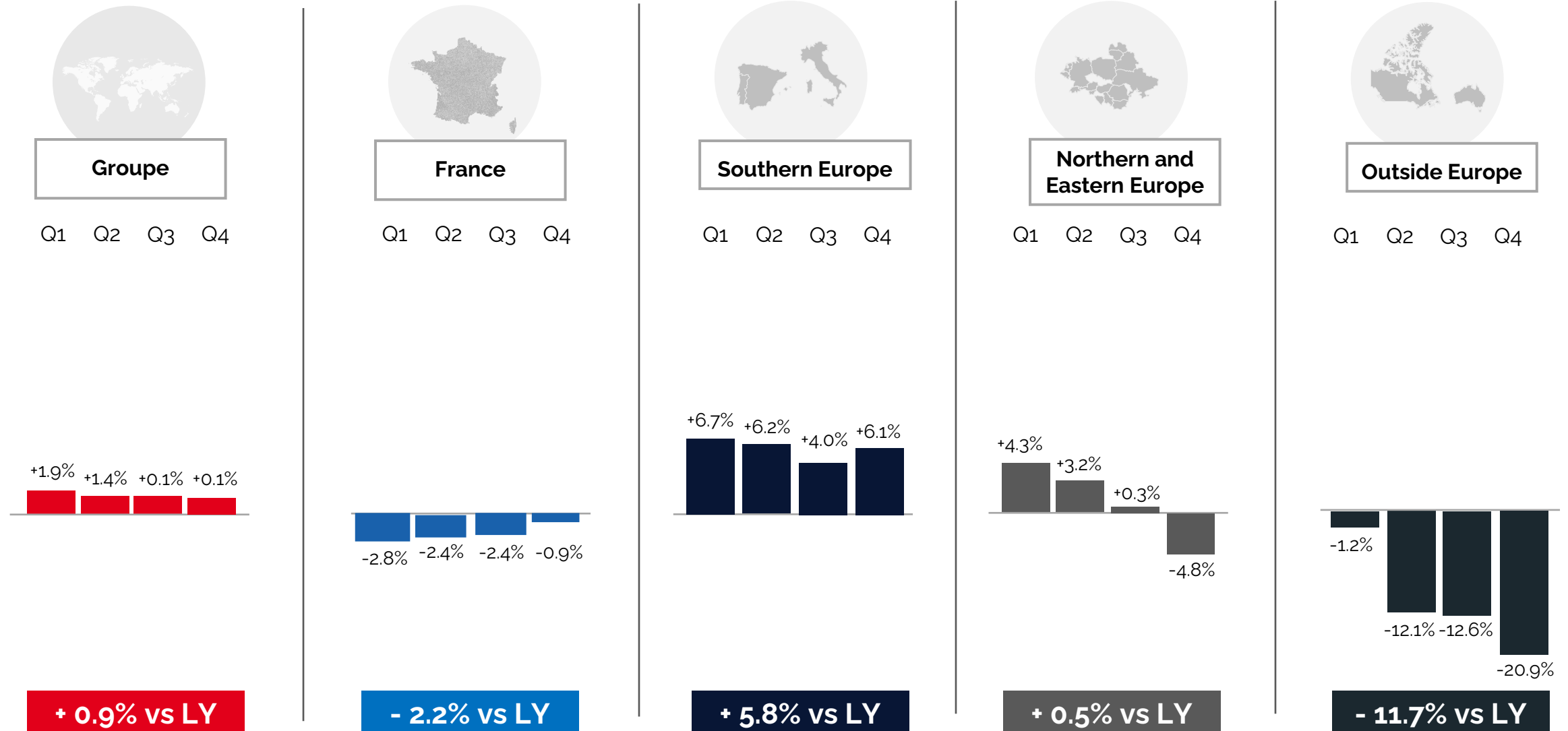


+ 4.0% vs LY



+ 22.9% vs LY

Organic revenue growth of +0.9%



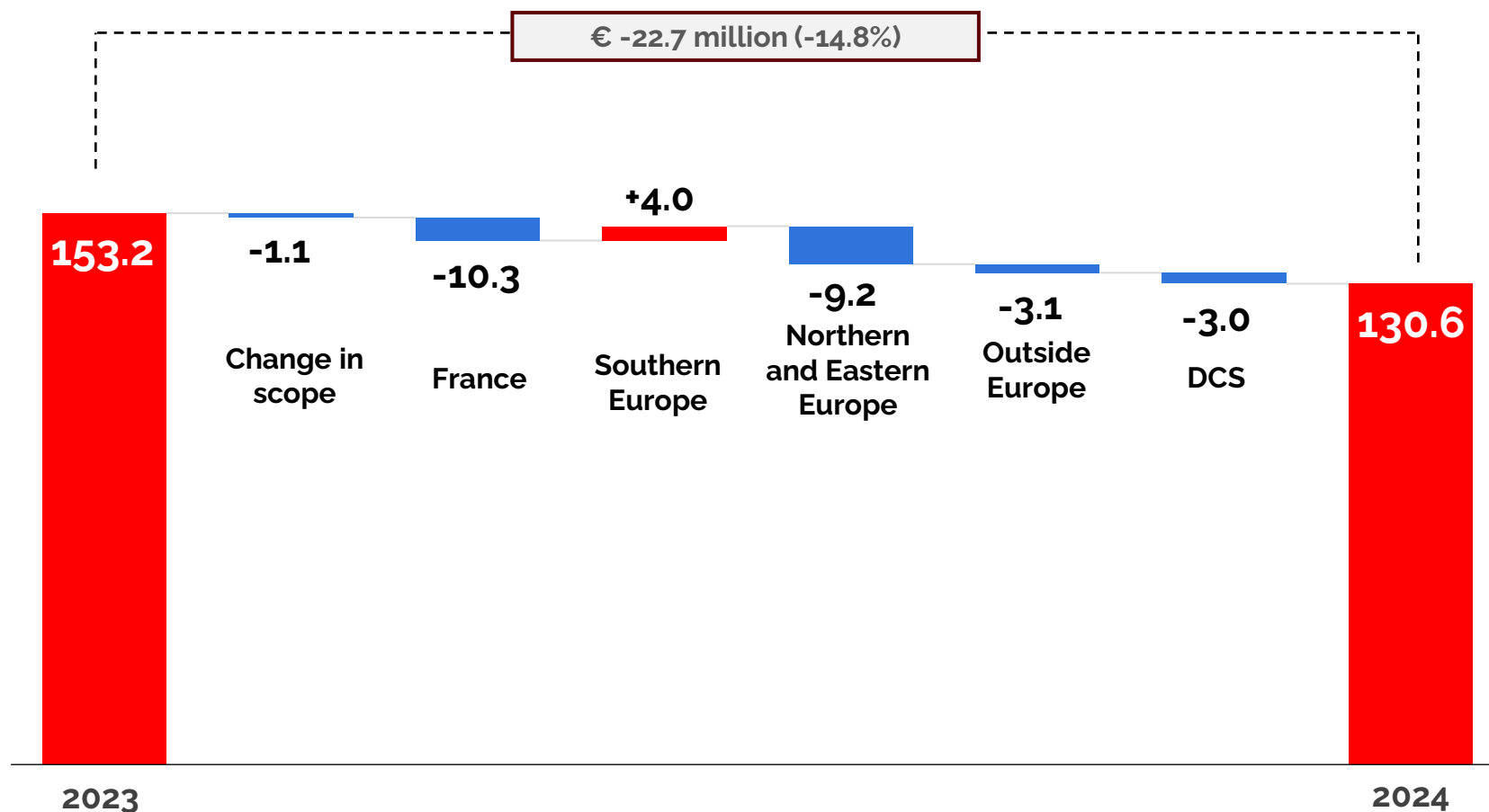
* Like-for-like and at constant exchange rates

EBITDA

| EBITDA (in € million) | 2024 | 2023 |
|------------------------------------|--------------|--------------|
| France | 60.5 | 72.8 |
| Italy | 53.4 | 49.8 |
| Spain & Portugal | 3.3 | 3.9 |
| Southern Europe | 56.7 | 53.7 |
| Belgium | 12.0 | 12.0 |
| Other Northern and Eastern Europe | 1.2 | 12.2 |
| Northern and Eastern Europe | 13.2 | 24.2 |
| Outside Europe | 0.1 | 2.5 |
| Total International | 70.0 | 80.4 |
| Total | 130.6 | 153.2 |
| of which Digital Services | 4.7 | 7.7 |

- Group EBITDA : **-14.8%**
- France : market downturn and Group investments
- Southern Europe : still growing despite a shrinking market
- Northern and Eastern Europe: impacted by the slowdown in demand, mainly in Germany
- Outside Europe : market downturn

EBITDA



€ 130.6 million

International
€ 70 million

France
€ 61 million

inc. DCS
€ 5 million

EBITA

| EBITA (in € million) | 2024 | 2023 |
|------------------------------------|--------------|--------------|
| France | 48.8 | 60.4 |
| Italy | 48.9 | 45.9 |
| Spain & Portugal | 1.6 | 2.4 |
| Southern Europe | 50.5 | 48.3 |
| Belgium | 9.4 | 9.4 |
| Other Northern and Eastern Europe | -4.5 | 7.6 |
| Northern and Eastern Europe | 4.9 | 17.1 |
| Outside Europe | -0.5 | 2.1 |
| Total International | 54.9 | 67.4 |
| Total | 103.7 | 127.9 |
| of which Digital Services | 3.5 | 6.5 |

- Group EBITA : **-18.9%**
- France : market downturn and Group investments
- Southern Europe : still growing despite a shrinking market
- Northern and Eastern Europe: impacted by the slowdown in demand, mainly in Germany
- Outside Europe : market downturn

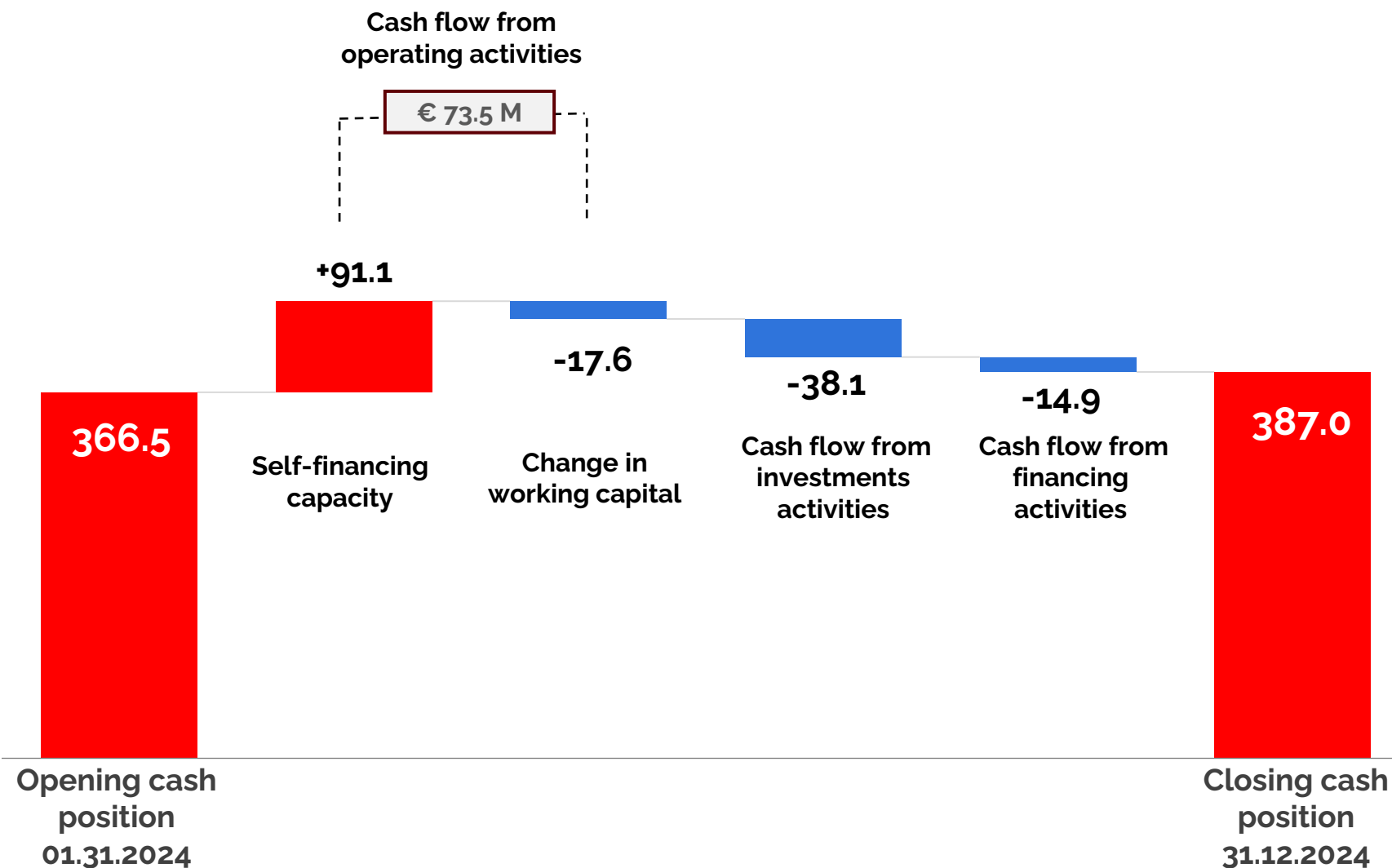
Income Statement

| Income Statement (in € million) | 2024 | 2023 | Variation |
|---------------------------------|-------------|-------------|---------------|
| Revenue | 3 184.9 | 3 108.5 | +2.5% |
| EBITDA | 130.6 | 153.2 | -14.8% |
| % EBITDA | 4.1% | 4.9% | |
| EBITA | 103.7 | 127.9 | -18.9% |
| % EBITA | 3.3% | 4.1% | |
| Operating Profit | 95.6 | 116.1 | -17.7% |
| Financial result | 7.4 | 2.9 | - |
| Net profit before tax | 102.9 | 119.0 | -13.5% |
| Tax expense | -35.8 | -40.4 | - |
| Net profit | 67.1 | 78.6 | -14.6% |
| % Net profit | 2.1% | 2.5% | |
| of which Group share | 63.1 | 74.9 | -15.7% |

Cash Flow

| Cash flow (en M€) | 2024 | 2023 |
|--|--------------|--------------|
| EBITDA | 130.6 | 153.2 |
| Other items related to operations | -0.5 | -6.2 |
| Taxes paid | -38.9 | -43.4 |
| Change in working capital | -17.6 | 1.6 |
| Cash flow from operating activities | 73.5 | 105.2 |
| Cash flow from investments activities | -38.1 | -19.5 |
| Cash flow from financing activities | -14.9 | -54.2 |
| Change in net cash position | 20.5 | 31.6 |
| Closing cash position | 387.0 | 366.5 |

Cash Flow



€ 387 million

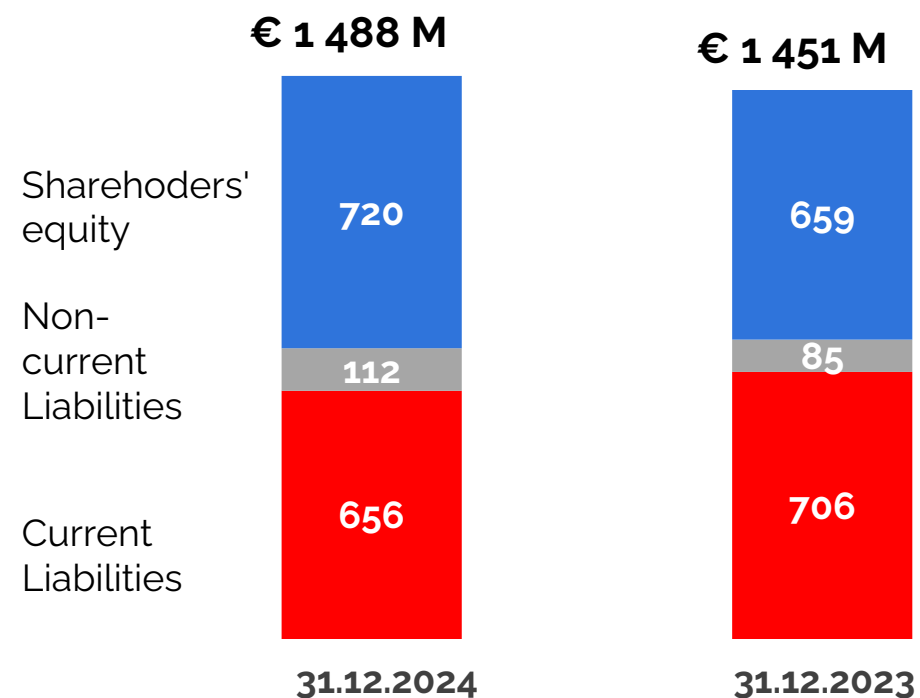
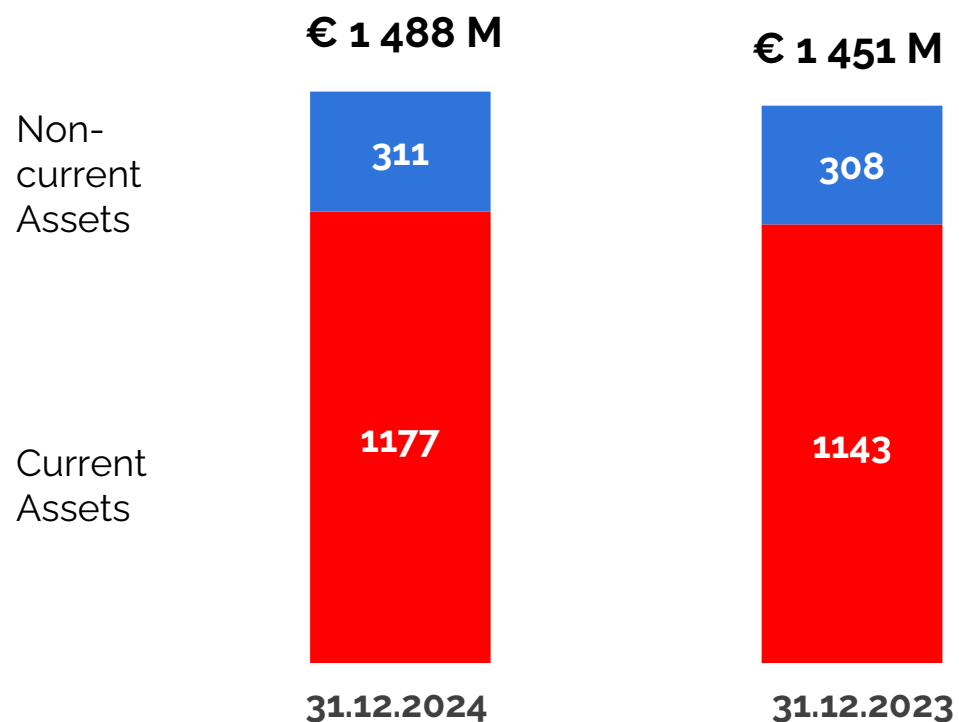


Cash flow from operating activities
/EBITDA

2024 : 56.3%

2023 : 68.7%

Balance sheet structure



Financial structure

| Financial structure (in € million) | 31.12.2024 | 31.12.2023 | Variation |
|---|--------------|--------------|--------------|
| Shareholders' equity | 719.6 | 659.3 | +9.2% |
| Cash position net from bank loans | 387.0 | 366.5 | +5.6% |
| Cash position net of any debt excluding lease liabilities | 362.2 | 350.0 | +3.3% |
| Lease liabilities | -73.5 | -69.8 | +4.4% |
| Cash position net of any debt | 288.7 | 280.2 | +3.0% |

Outlook

Market situation

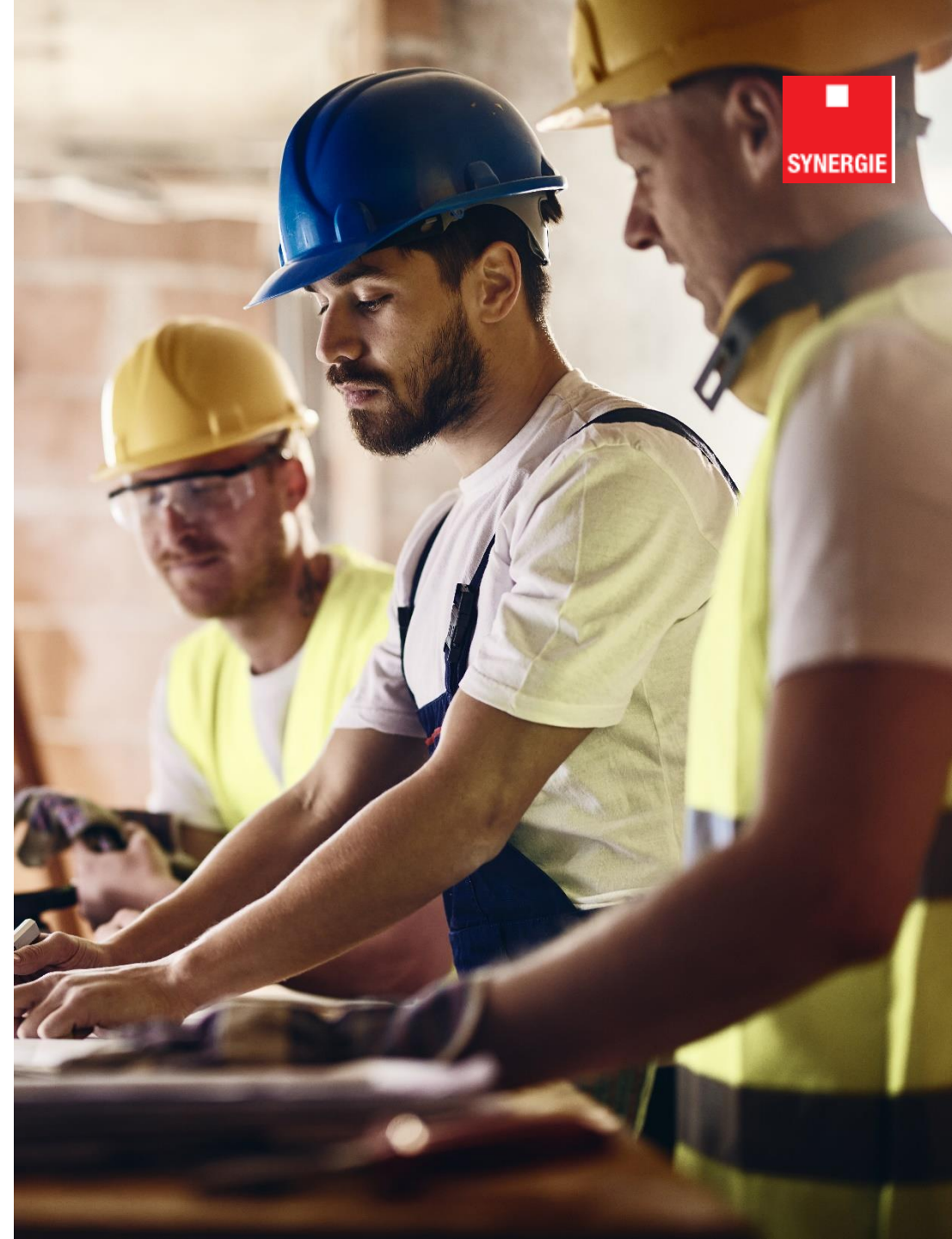
Market situation 2025

Economic and geopolitical uncertainties weakening economic growth and global demand

Our clients' increased need for flexibility and agility in this context

Ecological transition creates new needs in terms of talent and skills

New forms of work requiring enhanced management of digital tools



Outlook

Group objectives

Group objectives for 2025

Acceleration of market share gains, diversification and targeted acquisitions in countries where the Group is present

Continued efforts to digitalize our activities, integrating all innovations (including AI)

Accelerated diversification and further expansion of our business lines

Transversalization and globalization of client services



Dividend pay-out proposal



Dividend proposed to the Annual General Meeting on the 4 June 2025:

**0,50€ per share for settlement on the 1st
July 2025**