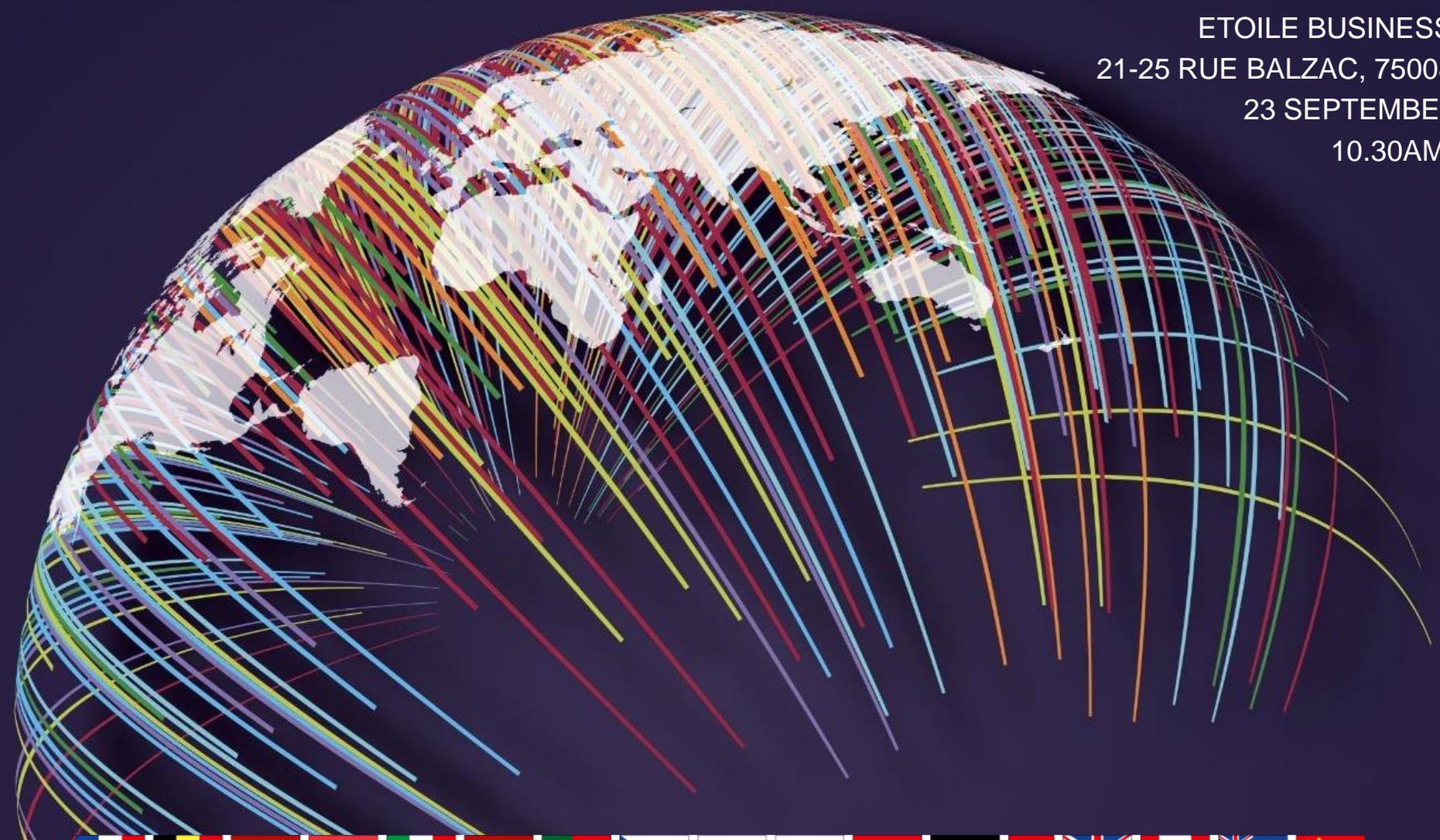




# 2021 HALF-YEAR RESULTS

---

ETOILE BUSINESS CENTER  
21-25 RUE BALZAC, 75008 PARIS, FRANCE  
23 SEPTEMBER 2021  
10.30AM





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





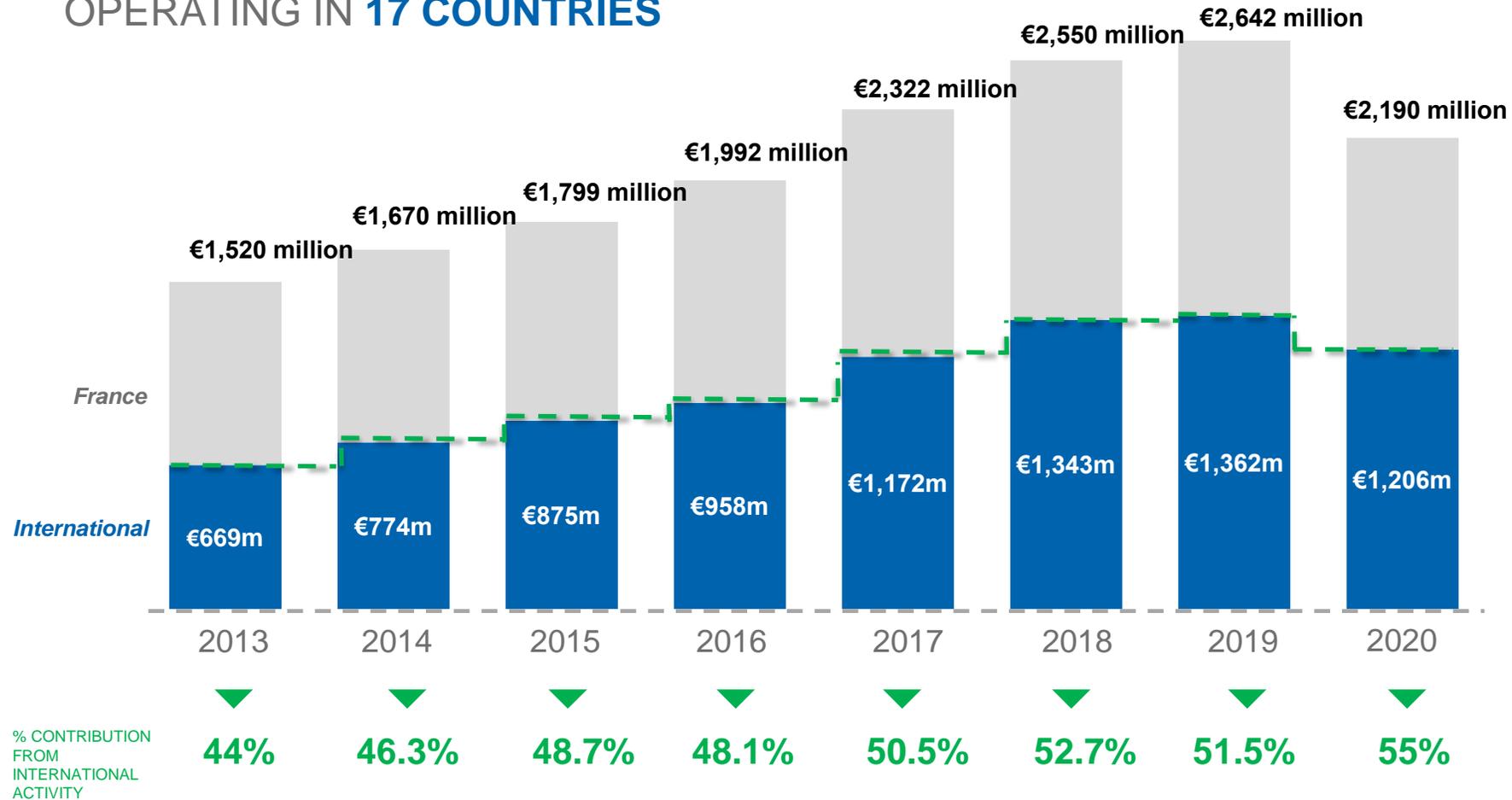
## A BENCHMARK EUROPEAN PLAYER

- **No. 1 independent French HR services group**
- **No. 5 in Europe**
- **Over 4,200 permanent** employees
- **750** branches in **17 countries**
- Turnover of **€2.2 billion** in 2020
- **Shareholders' equity of €534 million** at 30/06/2021



# FRANCE AND INTERNATIONAL ACTIVITY: A SUCCESSFUL BLEND

OPERATING IN 17 COUNTRIES



as at 30/06/2021

Turnover: €1,280.6 million

FRANCE

42,3%

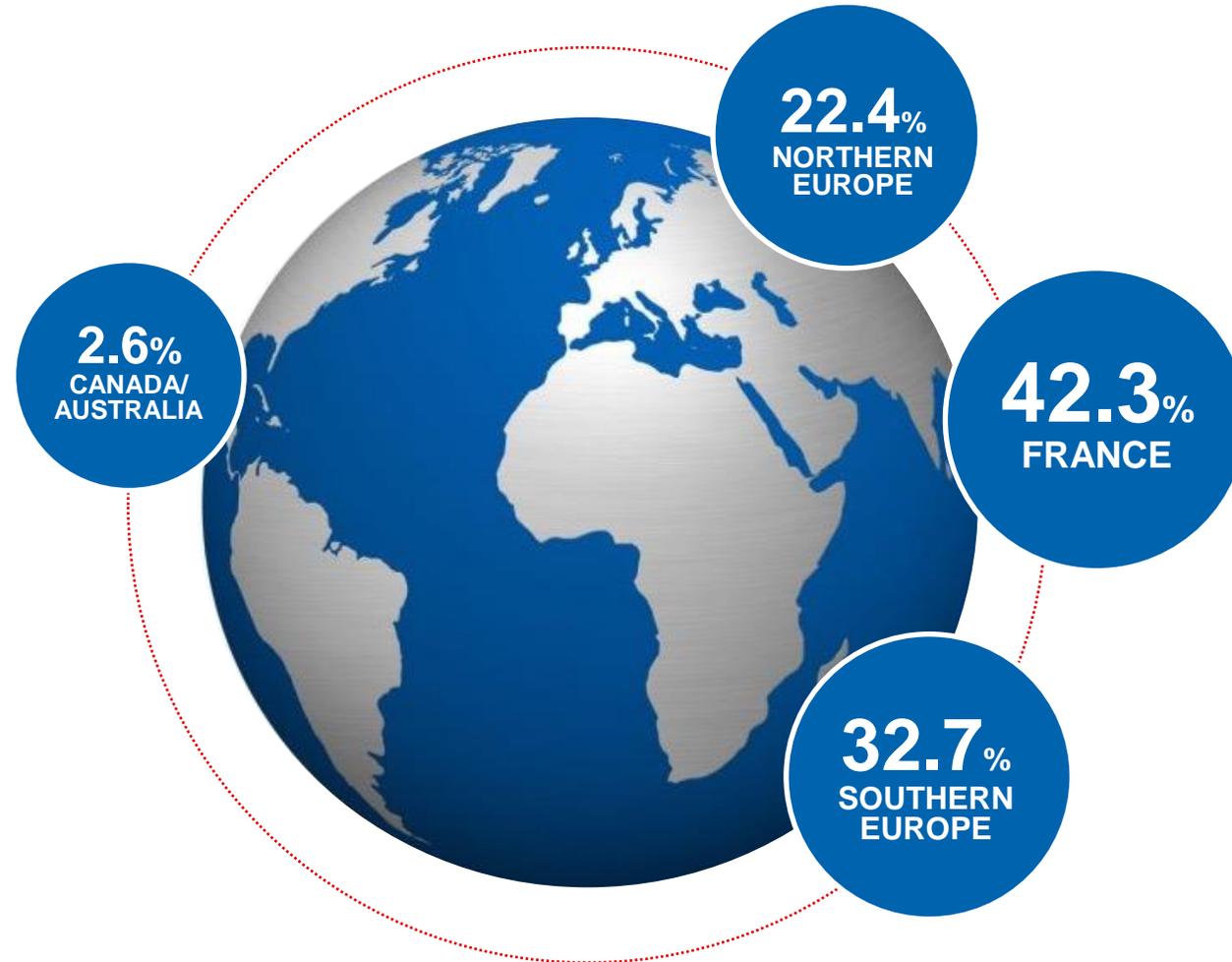
INTERNATIONAL

57,7%



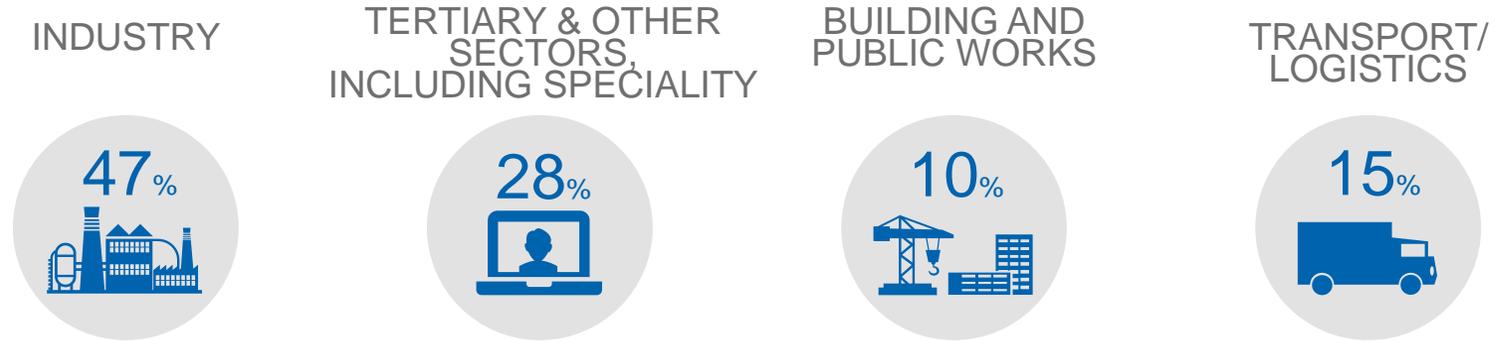


## BREAKDOWN OF **TURNOVER** AS AT **30/06/2021**





## A CLIENT MIX THAT STRENGTHENS SYNERGIE'S RESPONSIVENESS



**MULTI-SECTOR AND MULTI-CLIENT POSITIONING**





## SYNERGIE'S DIGITAL TRANSFORMATION: 2017-2020

### ►► Objectives already achieved:

- Adoption of new collaborative tools to get through a major health crisis alongside our clients and our temporary workers.
- Development of a digital solution specific to our "recruitment" environment to create a national CV library.
- Implementation of a paperless experience for temporary workers (electronic signatures which have helped to reduce our contractual processing costs).
- Creation of a centralised and automated client management service.





## ACCELERATION OF THE DIGITAL PLAN

### ▶▶ 2021/2023 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

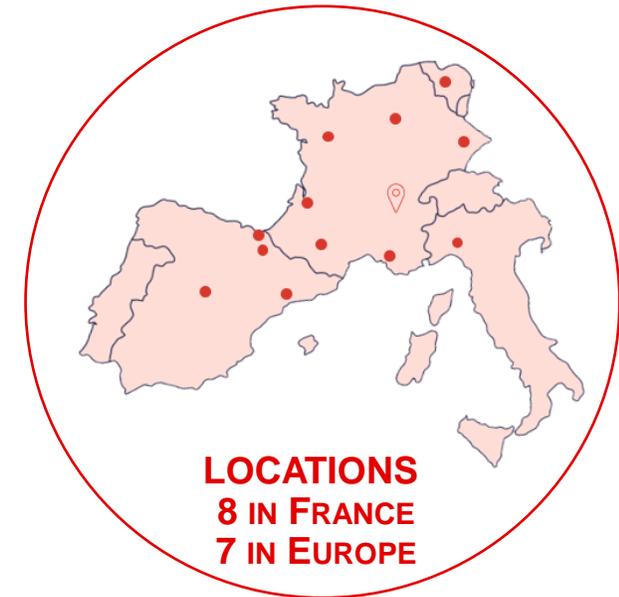
- 900 employees who are IT experts
- The DCS Group companies recorded H1 growth of **9%**

### **2021 target**

- ▶ Turnover of **€70 million**

### ▪ Expertise offered by **DCS**:

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





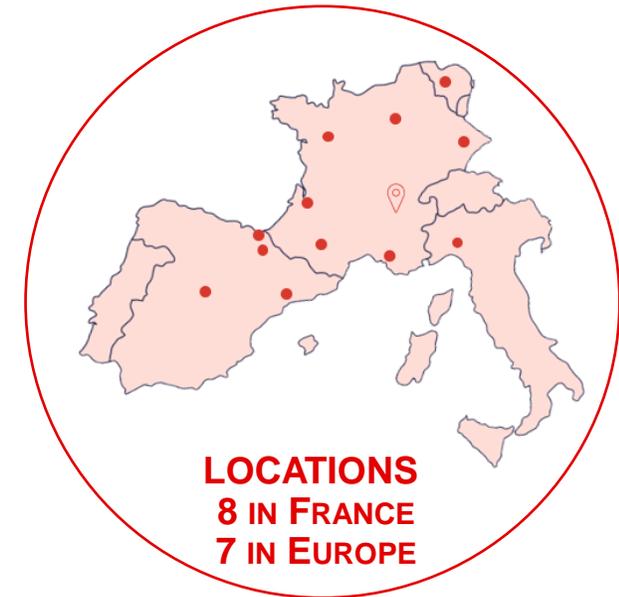
## SYNERGIE'S DIGITAL ATTRIBUTES

2021: Creation of 

- 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**



**SYNERGIE NOW OWNS 100% OF THE DCS GROUP**





## A CSR POLICY THAT HAS BEEN RECOGNISED AND REWARDED

► Gaia and Ecovadis ratings



- Le Point/Statista awards
- Gender and professional equality label





## A CSR POLICY COMMITTED TO DIVERSITY

### In France



In 2020, **578 people** in long-term unemployment benefited from **195,085 hours** of integration, i.e. **107.19 FTE**.

In tandem with the **HOPE** programme, **142 career paths** have been established since 2018 with a success rate of **83%**.



SYNERGIE obtained a gender equality rating of **94/100**.

In 2020, on a like-for-like basis and within the same profession, the wage gap between men and women decreased to **0.22%** in favour of men.



In 2020, nearly **8,500 assignments** were granted to **1,417 employees recognised as disabled (RQTH)**.

The number of disabled people permanently employed by SYNERGIE reached **6.22%**.



Through our action across the Group, in 2020 we placed **12,473 seniors**, accounting for **10.53%** of total placements.



## 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

664 CDI contracts had already been signed as at 30/06/2021



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





## A RENEWED DISTINCTION



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





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



## ENSURE THE SAFETY OF OUR PERMANENT AND TEMPORARY WORKERS

- Implementation of health protocols in line with national regulations
- Distribution of protective equipment
- Awareness-raising action for managers, temporary workers and our clients
- Permanent use of teleworking for suitable professions within our organisation



## DIVERSIFICATION STRATEGY APPLICABLE TO OUR COMMERCIAL ACTIVITIES

Teams mobilised and committed for growth sectors:

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



## DIVERSIFICATION STRATEGY APPLICABLE TO OUR SOURCING ACTIVITIES

- 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'Athlétisme des Hauts-de-France ont le plaisir de vous inviter à la troisième session organisée à Lille.

Dès 10h, après un petit déjeuner sympathique, vous participerez avec des demandeurs d'emploi, à la pratique de l'athlétisme 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 COQUEBERT  
Centre des Manufactures  
COQUEBERT

pôle emploi

LIGUE NATIONALE DE FOOTBALL 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



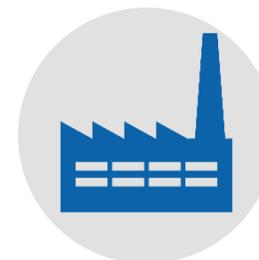
- Underpinned by a **network** of **12 offices** and **50 specialised consultants** to meet demand for the recruitment of management-level personnel in administration, customer service, accountancy, finance, legal services, HR and IT
- **46%** of companies had difficulty recruiting personnel during the 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





## OUR HEALTHCARE EMPLOYEES, A VITAL LINK

- ▶ Turnover at end June: €49 million (+35%)
- ▶ Projected turnover at end-December: €99 million



### ▶ Very positive first-half 2021 results

#### In France

- Turnover up by **31%** versus 20% for the market
- 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 **+74%**
- SYNERGIE Italy was a major player in the vaccination campaign: **turnover +104%**
- Acorn (UK) whose listing by the National Health Service entails all types of employee assignments: **+68%**
- ➔ Commercial momentum in this growth sector





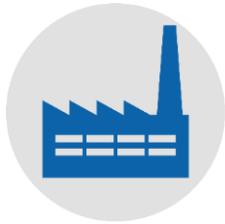
## TRANSPORT & LOGISTICS: VERY STRONG ACTIVITY

- ▶ Turnover at end June: €189 million (+21%)
- ▶ Projected turnover at end-December: €395 million

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
- ➔ A very dynamic sector





## INDUSTRY: SIGNIFICANT DEVELOPMENT OPPORTUNITIES

- ▶ Turnover at end June: €608 million (+27%)
- ▶ Projected turnover at end-December: €1,234 million

### 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 IN THE SECOND HALF OF THE YEAR

- ▶ Turnover at end June: €20 million (-56%)
- ▶ Projected turnover at end-December: €57 million

- Resumption of activity mainly in France and Spain
- Production increases set to recover on a scheduled basis with high projections for recruitment in certain geographical areas such as Pays de la Loire and Hauts-de-France
- 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

**synergie.aero**





## AUTOMOTIVE: CONFIRMATION IN THE SECOND HALF OF THE YEAR

- ▶ Turnover at end June: €59 million (+33%)
  - ▶ Projected turnover at end-December: €120 million
- 
- The sector has been disrupted since the start of 2021 by the scarcity of electronic components
  - A mixed recovery depending on the country
  - Progress with the European stimulus plan: funds have been distributed and industrial programmes will begin implementation phase
- 
- Opportunities around the ecological transition and electric cars





## BUILDING AND PUBLIC WORKS: INCREASE IN RECRUITMENT PROJECTIONS

- ▶ Turnover at end June: €125 million (+36%)
- ▶ Projected turnover at end-December: €255 million



### In France

A market rebound:

- 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

- ▶ Turnover at end June: €203 million (+28%)
- ▶ Projected turnover at end-December: €413 million

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 ★**





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



## KEY PERFORMANCE INDICATORS



**VERY STRONG GROWTH IN ITS RESULTS**



## CONSOLIDATED INCOME STATEMENT

in € million	H1 2021	H1 2020	Change	H1 2019
Turnover	1 280,6	1 000,6	+28%	1 295,6
EBITDA	69,2	39,9	+74%	64,8
Current operating profit	57,9	30,0	+93%	54,5
Amortisation and impairment of intangible assets	(2,8)	(5,4)		(2,4)
Operating profit	55,4	24,5	+126%	52,6
Cost of net financial debt	(1,2)	(1,0)		(0,9)
Foreign exchange difference	0,7	(0,9)		(0,1)
Profit before tax	54,9	22,6	+143%	50,6
Corporation tax (*)	(19,5)	(12,6)		(23,4)
Net profit	35,4	10,0	+254%	27,2
of which Group share	32,7	8,9	+267%	25,8

(\* including the French value-added contribution for businesses (CVAE) of €3.7 million in 2021 (€6.1 million in 2020))



## H1 2021 ACTIVITY

### CONSOLIDATED TURNOVER

in € million	H1 2021	H1 2020	Change
France	542,3	454,0	19,4%
Southern Europe	418,0	283,2	47,6%
Northern and eastern Europe	287,0	233,6	22,8%
Canada/Australia	33,2	29,8	11,6%
International	738,3	546,6	35,1%
Total	1 280,6	1 000,6	28%
Of which digital service companies	34,0	31,3	8,6%



## H1 2021 ACTIVITY

### QUARTERLY GROWTH IN CONSOLIDATED TURNOVER

in € million	Q1 2021	Q2 2021	H1 2021
<b>France</b>	250,5	291,7	<b>542,3</b>
Southern Europe	191,9	226,2	<b>418,0</b>
Northern and eastern Europe	136,0	151,1	<b>287,0</b>
Canada/Australia	15,5	17,8	<b>33,2</b>
<b>International</b>	<b>343,3</b>	<b>395,0</b>	<b>738,3</b>
<b>Total</b>	<b>593,8</b>	<b>686,7</b>	<b>1 280,6</b>
Of which digital service companies	17,0	17,0	<b>34,0</b>





## CONSOLIDATED EBITDA

in € million	H1 2021	H1 2020
France	36,9	19,0
Southern Europe	20,5	10,4
Northern and eastern Europe	9,7	7,5
Canada/Australia	2,1	3,0
International	32,3	20,9
Total	69,2	39,9





## CONSOLIDATED CURRENT OPERATING PROFIT

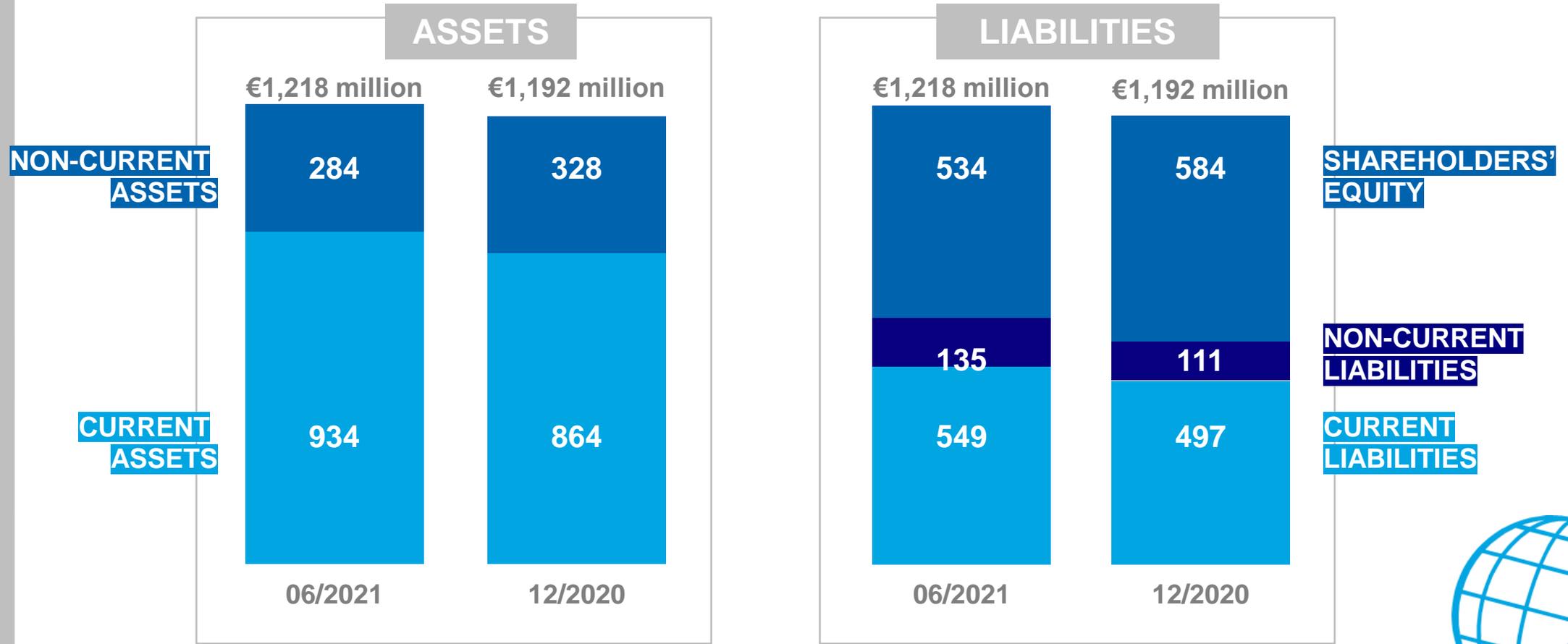
Before amortisation and impairment of intangible assets (EBITA)

in € million	H1 2021		H1 2020	
	in € million	% of turnover	in € million	% of turnover
France	31,1	5,7%	13,8	3,0%
Southern Europe	18,3	4,4%	8,7	3,1%
Northern and eastern Europe	6,8	2,4%	5,2	2,2%
Canada/Australia	1,7	5,1%	2,4	7,9%
International	26,8	3,6%	16,2	3,0%
Total	57,9	4,5%	30,0	3,0%





# BALANCE SHEET STRUCTURE





## A VERY SOLID FINANCIAL STRUCTURE

in € million	juin-21	déc-20
<b>Shareholders' equity</b>	<b>533,9</b>	<b>583,5</b>
Net cash	213,6	227,7
Financial debt	39,9	45,4
Lease liabilities	68,8	69,3
<b>Cash position net of any debt</b>	<b>104,9</b>	<b>113,0</b>
Net cash including CICE receivables due or recoverable in the short term (*)	186,5	200,3

\*The CICE receivables are due in: 2021 (€41.3 million) and 2022 (€40.3 million)





## STATEMENT OF CASH FLOWS

in € million	H1 2021	2020	H1 2020
Consolidated net profit	35,4	41,3	10,0
Income and expenses with no effect on cash	14,7	37,0	18,2
<b>Self-financing capacity</b>	<b>50,1</b>	<b>78,3</b>	<b>28,2</b>
Change in WCR relating to operations	14,7	49,9	100,0
<b>Net cash flows generated by operations</b>	<b>64,8</b>	<b>128,2</b>	<b>128,2</b>
Net cash flows relating to investment operations	(42,4)	(4,3)	(2,5)
Net cash flows relating to financing operations	(36,5)	(23,2)	(11,3)
<b>Change in cash</b>	<b>(14,1)</b>	<b>100,7</b>	<b>114,3</b>
Closing cash position	213,6	227,7	241,4





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



## 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 activity sectors
- Development of our activity through both organic and external growth to strengthen our presence in countries in which we are already operating
- New CSR objectives with the aim of reducing our environmental footprint



**TARGET FOR 2021: TURNOVER OF €2.6 BILLION**





## NEXT PUBLICATION

**2021 THIRD-QUARTER TURNOVER**

**7 OCTOBER AFTER THE MARKET CLOSES**

