

H1 2023 RESULTS

ETOILE BUSINESS CENTRE
21 SEPTEMBER 2023 - 10.30 AM



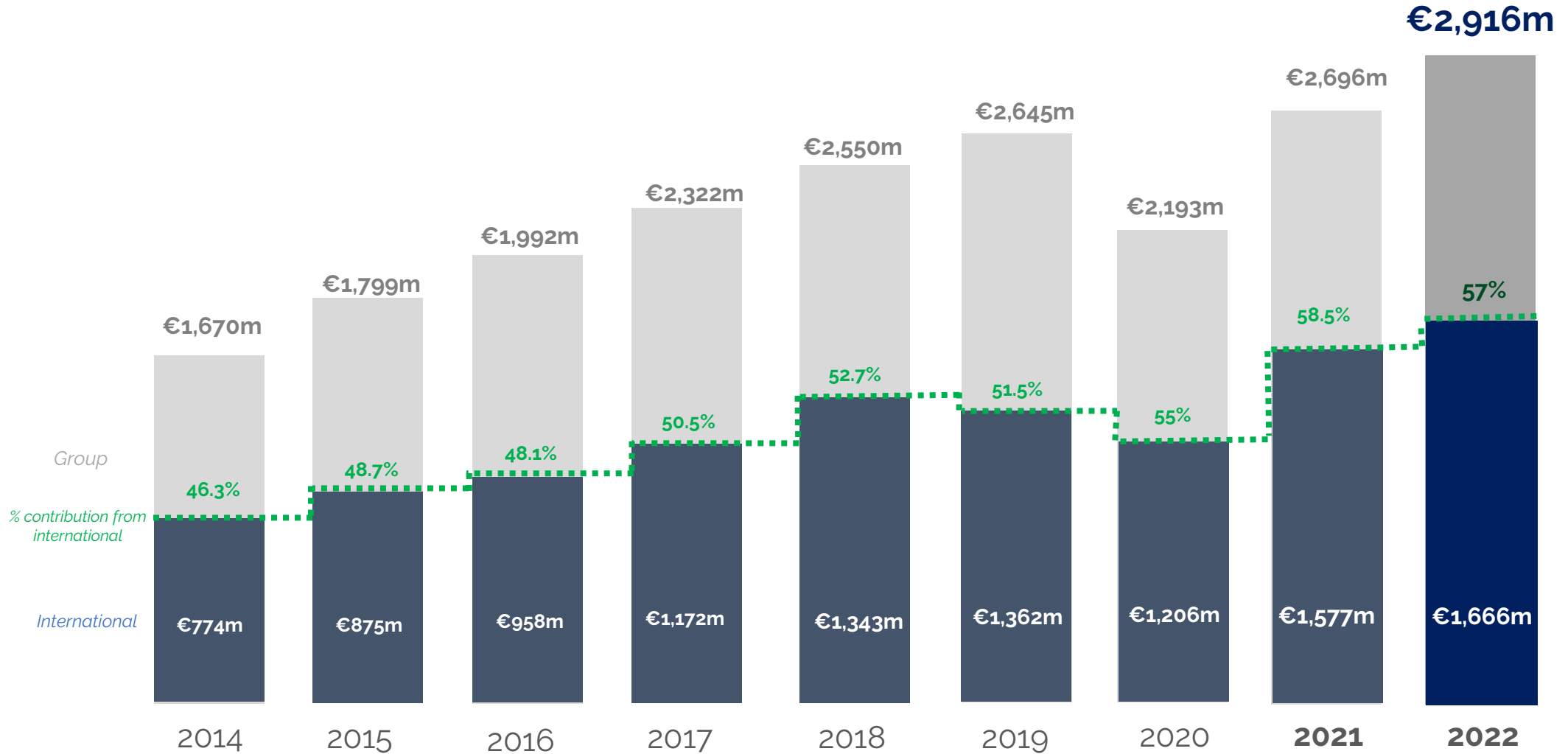


Contents

- **Synergie, European no. 5 in Human Resources Management**
- **Main events**
- **H1 2023 results**
- **Outlook**

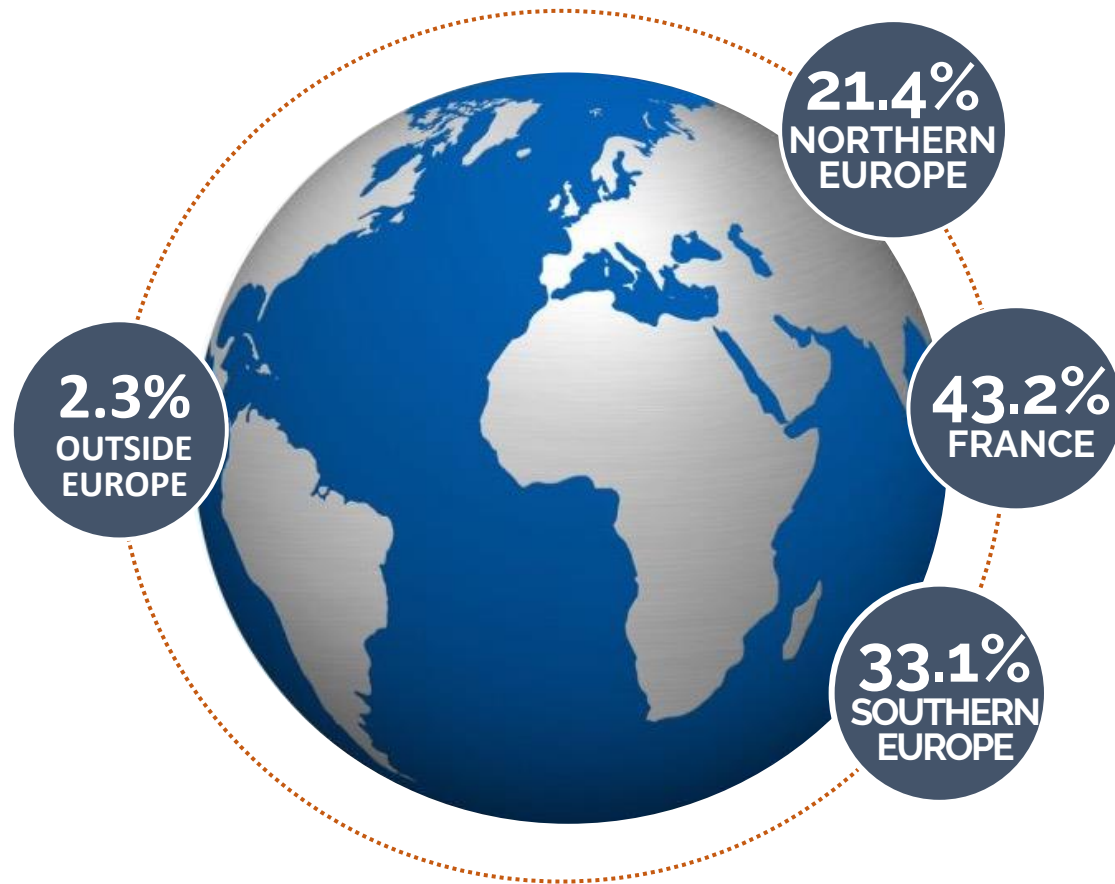


France and International: a balanced mix





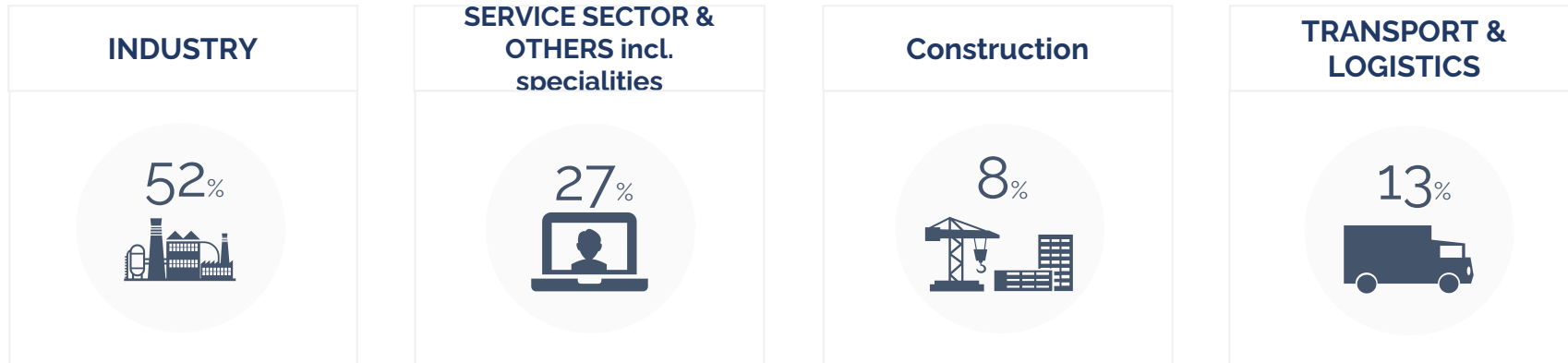
Breakdown of turnover at June 2023



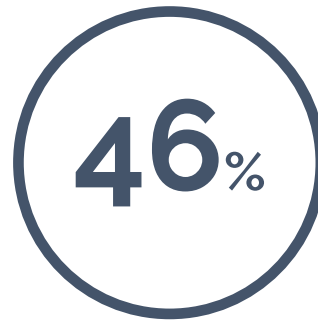
**57% OF TURNOVER
GENERATED OUTSIDE
FRANCE**



A customer mix enabling Synergie to react rapidly



KEY ACCOUNTS



SME/SMI

A multi-sector and multi-client positioning



Main focuses of the SYNERGIE Group's ESG policy

ENVIRONMENT: 2022-2025 progress plan



- **Services decree:**

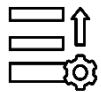
Submission of 2021 and 2022 data to OPERAT in September 2023

- **LOM law: every year out to 2030 at least**

Goal: gradual renewal of the car fleet with hybrid or electric vehicles, reaching 50% by 2030

- **Energy audit France: 2024**

A new energy audit in 2024



Key additional focuses

- **Implementation of the Synergie 2022 - 2025 Climate Plan, supported by Ekodev:**

Stage 1: **Group carbon assessment in 2022**

Stage 2: Deployment of an **action plan** as part of the **ACT step-by-step** programme (from ADEME)

- Programme **to raise employee awareness** of climate issues in 2023



Priorities of the SYNERGIE Group's ESG policy

SOCIAL: A CSR policy committed to diversity, training and safety



DIVERSITY

- **6.19%** of people with disabilities in Synergie's permanent workforce
- **867 people no longer in employment delegated** (+17% compared with 2022)
- Recruitment of **939 young** permanent and temporary staff on **work-linked training schemes**;
- Score of **95/100** awarded to the gender parity index



TRAINING

- Commitment to **training** and professional development for our **temporary workers: €31.4m** invested by the **Group** in 2022 (+35% compared with 2021);
- In all, at the Group level: **75,000 temporary workers and 7,647 permanent employees** benefited from training in 2022.



SAFETY

- Risk prevention and safety at work** for our temporary workers, with the aim of reducing the number and severity of work-related accidents through:
- A dedicated safety department;
 - More than 200 safety audits carried out every year;
 - Around a hundred talks are organised every year.
 - This resulted in a **fall** in our frequency index for temporary work-related accidents from 6.65 in 2021 to **6.01** in 2022.



Priorities of the SYNERGIE Group's ESG policy

GOVERNANCE: Creation in 2023 of two Group Compliance and CSR departments reporting to the Chairman-CEO

2018

Establishment of a system, deployed as of 2018, to meet the requirements of the Sapin 2 law on the fight against corruption.

Primary objective: to establish and disseminate a culture of compliance and zero tolerance of corruption.

2022

In 2022: overhaul of the Group's risk mapping and strengthening of the third-party control procedure.

2023

Strengthened by an autonomous Group Compliance Department reporting directly to the CEO, Sabine Ducroux's objective is to develop exemplary ethics and professional practices with regard to the law, in a pragmatic manner and with a view to facilitating support for Synergie's business lines, employees and customers.

Strengthened by an autonomous Group CSR Department reporting directly to the CEO. Brigitte Thieck's objective is to steer, lead and coordinate the CSR policy at the Group subsidiary level, involving SYNERGIE employees, customers and institutional partners to encourage the emergence of innovative CSR practices.





A recognised and rewarded CSR policy



SYNERGIE improved its **Ecovadis Platinum medal** in 2022 rising from 73 to 76/100.



SYNERGIE is still included in the Gaïa Rating Ethifinance ranking and obtained a score of 59/100 for the 2022 campaign (5 points above the benchmark).



The policy pursued by General Management and the HR teams was rewarded with the gender equality label (Egalité Professionnelle entre les femmes et les hommes) issued by AFNOR on 22 November 2019, confirmed by the AFNOR audit carried out in October 2021.



For the 3rd year running, **SYNERGIE** has been singled out as one of the most **socially responsible companies** by the Le Point ranking, and for the 6th year running, it has been included in the Top 250 of the **best temporary recruitment agencies** in the Les Echos ranking, with a maximum rating of **5 stars**.

SYNERGIE ranked Champion of Diversity in 2023 for the 2nd year running in CAPITAL magazine N°381

EMPLOYMENT SERVICES

Rank	Company	Rating
1	SYNERGIE	8,46
2	RANDSTAD	8,40
3	ADECCO	8,38
4	SUPPLAY	8,32
5	PROMAN	8,01
6	MANPOWER	7,86

Extract from CAPITAL magazine, June 2023, following a major survey of 25,000 French people.



Since 2017, the Synergie Group has signed up to the 10 principles of the **United Nations Global Compact**



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Commercial development



Synergie

Enhancing the value of business expertise by setting up a certification process for agencies



S&YOU

Reinforcing specialisation around business experts and managers



Synergie Proxi

79 branches based in customer facilities in response to their needs



International customers

Increase in international partnerships



Synergie Executive

Launch of a brand dedicated to C-levels (headhunting, interim management, coaching and assessment)



Sector sourcing operations

Retrouvez nos salons de l'emploi

ÉDITION 2023

synergie.aero et spatial
TOULOUSE 14 MARS
STADE TOULOUSAIN

synergie.aero
SAINT-MÉDARD-EN-JALLES 26 AVRIL
LYCÉE JEHAN DUPERRIER

synergie.aero et nautisme
LA ROCHELLE 23 MAI
STADE MARCEL DEFLANDRE

GFAS

JEU CONCOURS

54^e SALON INTERNATIONAL DE L'AÉRONAUTIQUE & DE L'ESPACE
PARIS - LE BOURGET

TENTEZ DE GAGNER 5 PLACES GRAND PUBLIC
23 - 25 JUIN

54^e SALON INTERNATIONAL DE L'AÉRONAUTIQUE & DE L'ESPACE

TRAVAILLEZ SUR LES GRANDS CHANTIERS DE VOTRE RÉGION !

SYNERGIE RECRUTE^(F/H) POUR

STELLANTIS

Vos compétences nous intéressent !

le salon de l'emploi automobile

Synergie

FAMARS

12 AVRIL 9H - 17H

IMTD - TECHNOPOLE TRANSALLEY

Vous allez être

TRANSPORTÉ.E

Postulez en

Transport /

Logistique





Diversification of our sourcing activities





Digital Transformation Plan

- Launch of mySynergie, a mobile application for temporary workers and a customer portal for paperless administrative procedures **MySYNERGIE**
- Integration of the Syndy chatbot on synergie.fr to improve our site's searches and candidate pathways
- Exclusive partnership with Pôle Emploi for access to candidate databases
- Establishment of a partnership with A3BC and integration of the TrustMe digital identity solution into the application process
- Development of user experiences via strategic partnerships or acquisitions of innovative companies in AI

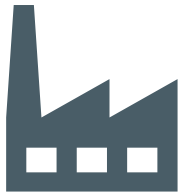


CREATING VALUE AND OPTIMISING MATCHING AND CUSTOMER/CANDIDATE RELATIONS





Sector focus



Industry



Services



Construction



Transport &
Logistics



Industry: significant development opportunities



Turnover at end-June 2023: **€767m** (+7%)



Aviation

Turnover at end-June 2023: **€57m**
Order books offering visibility out to 2030



Automotive

Turnover at end-June 2023: **€93m**
Significant growth in still buoyant volume market



Agri-food

Turnover at end-June 2023: **€116m**
Sector benefitting from steady consumption despite rising prices



Services: recognised expertise and buoyant markets



Turnover at end-June 2023: **€429m** (+4.3%)

An expanding sector following strong growth in 2022:

- Dynamic trends in Health, Public and Commerce businesses
- Further development of activities and IT service offerings at DCS Easyware Group, 100% owned by Groupe Synergie



SIGNIFICANT RECRUITMENT PLANNED, NOTABLY EXPERTS & MANAGERS





Construction: a specialised network



Turnover at end-June 2023: **€120 m** (same as 2022)

Market affected by:

- Cyclical difficulties in the construction sector (inflation, rising interest rates, shortage of materials, etc.), leading to a slowdown
- Offset by the outlook for work to improve the energy performance of housing
- Grand Paris and the Paris 2024 Olympic Games: after the civil engineering phase, start of construction and finishing works



Transport & Logistics: market in slight decline



Turnover at end-June 2023: **€191m** (-2%)

Relative slowdown in logistics activity following very high post-Covid levels:

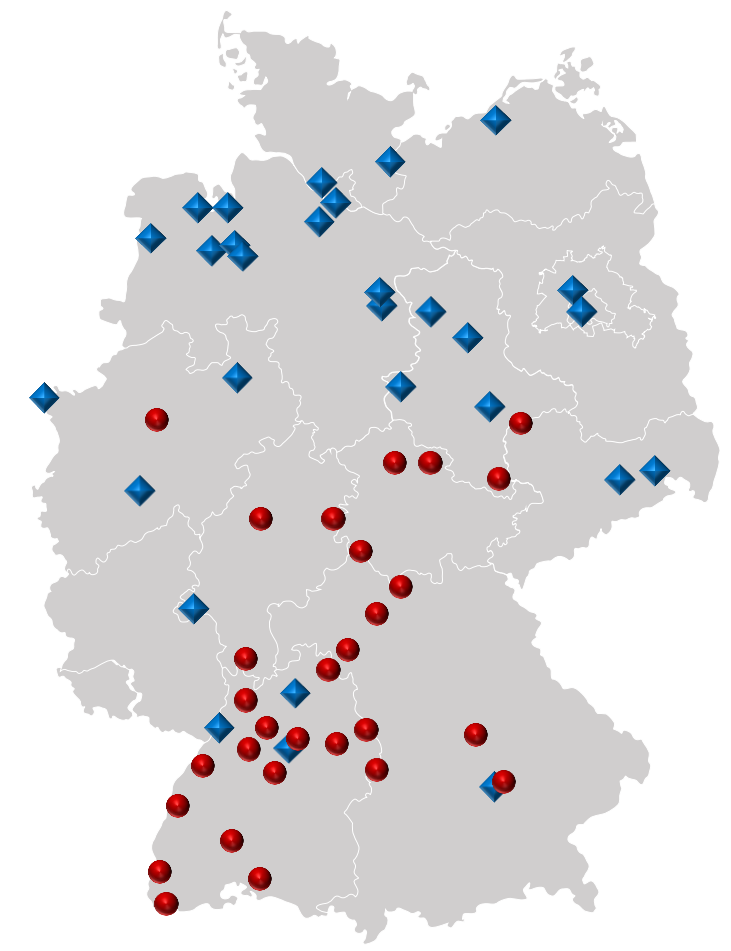
- Excellent momentum in Italy
- Market share maintained in France and economic difficulties in Belgium
- Increasing use of technology and new skills to integrate into the supply chain



Acquisition of Runtime (May 2023)

- German HR company founded in 1985
- A network of 31 branches, mainly in the north and centre of Germany, to complement our existing network.
- Diversification in student sourcing
- 2023 turnover estimated at around €70 million

▪ The deal will provide Synergie Group a network of almost 65 branches covering the whole of Germany with target turnover of €130 million in 2023.



● Synergie Personal Deutschland agencies
◆ Runtime agencies



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Key indicators

Turnover

€1,511m

+5.6%

€1,431m in 2022

Ebitda

€75.8m

-6.3%

€80.9m in 2022

Net profit

€41.2m

- %

€41.2m in 2022



Consolidated income statement

€m	30/06/2023	30/06/2022	Change
Turnover	1,511.0	1,431.0	5.6%
Ebitda ⁽¹⁾	75.8	80.9	-6.3%
Current operating profit ⁽²⁾	63.7	69.3	-8.1%
Amortisation and impairment of intangible asset	(2.9)	(5.0)	-
Operating profit	61.4	64.2	-4.4%
Cost of net financial debt	(0.4)	(1.4)	-
Other financial income and expense	0.4	(0.3)	-
Pre-tax profit	61.4	62.5	-1.8%
Corporate tax ⁽³⁾	(20.2)	(21.3)	-
Consolidated net profit	41.2	41.2	0.0%
o/w Group share	38.9	39	-

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

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

(3) of which CVAE of €2.3 million in 2023 (€4.1 million in H1 2022)



Consolidated turnover

€m	30/06/2023	30/06/2022	% chg.
France	652.1	603.3	8.1%
Italy	384.8	366.9	4.9%
Spain & Portugal	114.8	123.8	-7.3%
Southern Europe	499.5	490.7	1.8%
Belgium	134.7	136.7	-1.4%
Others Northern and Eastern Europe	189.1	163.4	15.8%
Northern and Eastern Europe	323.9	300.1	7.9%
Outside Europe	35.5	37.0	-3.9%
International	858.9	827.7	3.8%
Total	1,511.0	1,431.0	5.6%
o/w digital services	38.5	37.2	3.3%



Consolidated EBITDA

€m	30/06/2023	% turnover	30/06/2022	% chg.
France	39.6	6.1%	45.1	7.5%
Southern Europe	25.8	5.2%	24.9	5.1%
Northern and Eastern Europe	9.3	2.9%	10.0	3.3%
Outside Europe	1.1	3.0%	0.9	2.5%
International	36.2	4.2%	35.8	4.3%
Total	75.8	5.0%	80.9	5.7%
o/w digital services	4.2	10.9%	4.5	12.2%



Consolidated current operating profit

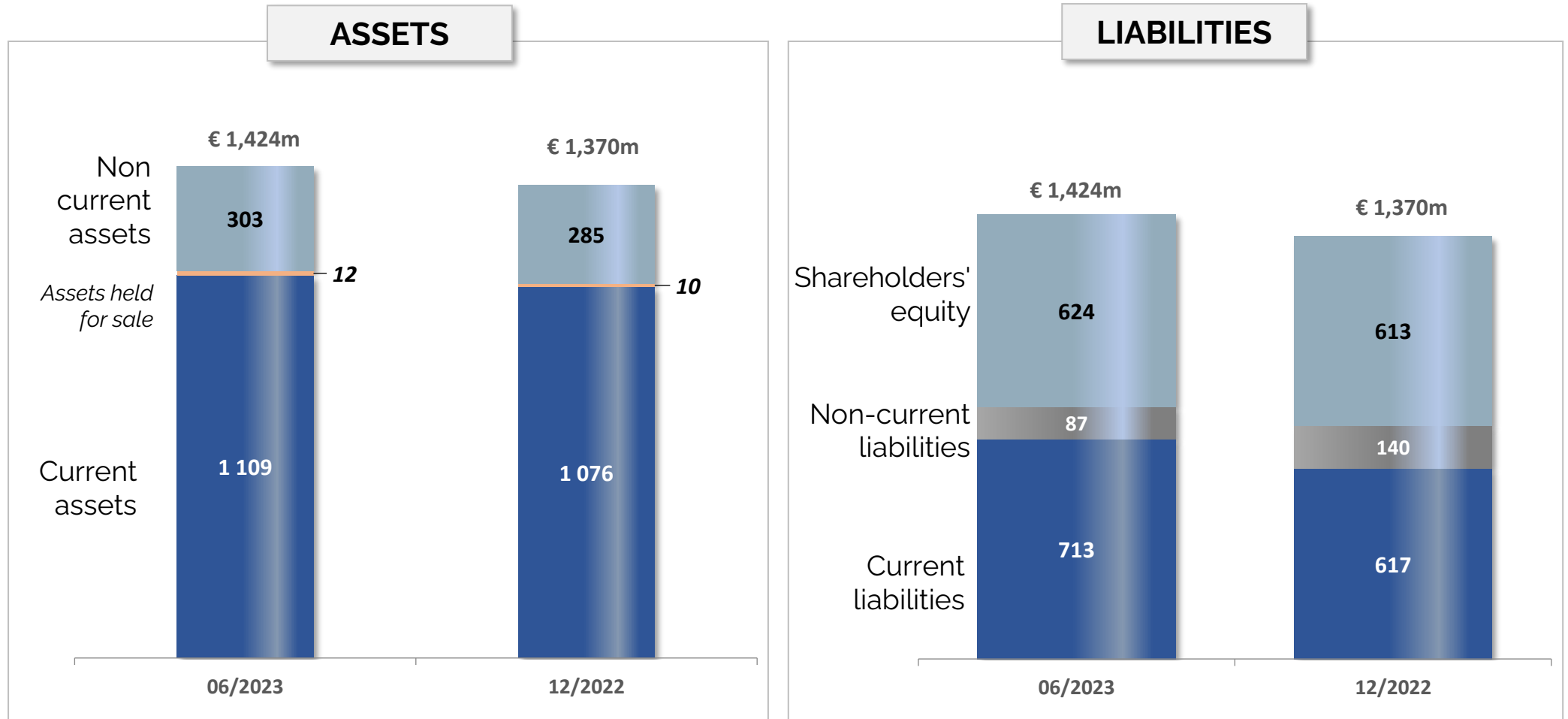
Before amortisation and impairment of intangibles ("EBITA")

€m	30/06/2023	% turnover	30/06/2022	% chg.
France	33.6	5.1%	39.0	6.5%
Southern Europe	23.3	4.7%	22.5	4.6%
Northern and Eastern Europe	6.0	1.8%	7.1	2.4%
Outside Europe	0.8	2.4%	0.7	1.8%
Total International	30.1	3.5%	30.3	3.7%
Total	63.7	4.2%	69.3	4.8%
o/w digital services	3.6	9.4%	4.0	10.8%





Balance sheet structure





Cash flow statement

€m	30/06/2023	31/12/2022	30/06/2022
Consolidated net profit	41.2	88.2	41.2
Income & expense with no cash impact	13.4	27.2	20.8
Cash flow	54.6	115.4	62.0
Change in WCR	(2.0)	18.0	(23.3)
Net cash flow from operations	52.6	133.4	38.7
Net cash flow from investments	(30.1)	(21.2)	(4.1)
Net cash flow from financing operations	(37.9)	(53.3)	(36.7)
Change in cash flow	(15.5)	58.9	(2.1)
Closing cash position	319.4	334.9	273.9



A very solid financial structure

€ m	30/06/2023	31/12/2022	30/06/2022
Shareholders' equity	624.2	612.8	566.3
Cash flow net of bank overdrafts	319.4	334.9	273.9
Cash flow net of debt excluding IFRS	298.4	308.7	242.5
Lease liabilities	(68.4)	(68.9)	(66.6)
Net cash position	229.9	239.8	175.9



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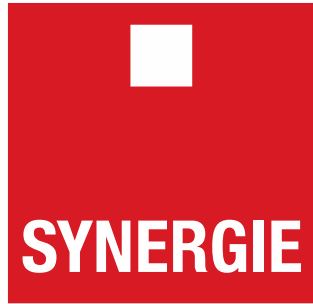
A beneficial backdrop in a more uncertain economic climate

- Economic difficulties in certain markets/sectors
- Increased need for business flexibility and agility
- Accelerating the digital transformation of businesses and the associated responses
- Ecological transition creating new jobs
- New forms of work requiring enhanced management of corporate information systems



Our development focuses

- Continuation of our digital transformation plan and strategic partnerships
- Strengthening of our specialist and manager recruitment offering
- Diversifying our business sectors and country base
- New ESG policy objectives aimed at reducing our impact on the environment
- **Expansion via external growth**



Thank you for watching