

Annual Report 2022



Integrated Annual Report 2022



Emmanuelle Moureaux,
100 colors no. 35

We are in the midst of a new industrial revolution marked by the shift to a sustainable and digital economy that is profoundly transforming the way companies create value. At the heart of this global transition, Capgemini has positioned itself to become the business and technology transformation partner of choice.

To meet new challenges, we provide our clients around the world with the expertise of our 360,000 team members, who are motivated by one passion: to unleash human energy through technology for an inclusive and sustainable future.

We support organizations as they transform and develop new sources of value creation. We are by their sides as they rethink the way they innovate, produce, and engage with their customers.

By unlocking the value of technology, we help our clients become more agile and competitive, while working with them to create a better future.



Taking a fashion brand to the metaverse



SÃO PAULO,
BRAZIL



How do you turn an ordinary national sales conference into a wild success? **Tommy Hilfiger Brazil** worked with Capgemini to develop a complete digital ecosystem – everything from identifying the right platform to managing the event in the metaverse. Together we built a universe that reflected the brand's signature and values – developing the concept, 3D environment modelling (see visuals above), and platform setup. The result attracted so many people that attendance spilled over to the live stream on YouTube. This metaverse experience generated instantaneously a buzz on press and social media, increasing engagement with their consumers and a direct connection between innovation and Tommy Hilfiger Brazil's upcoming trends and designs.



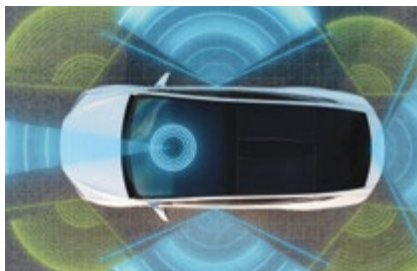
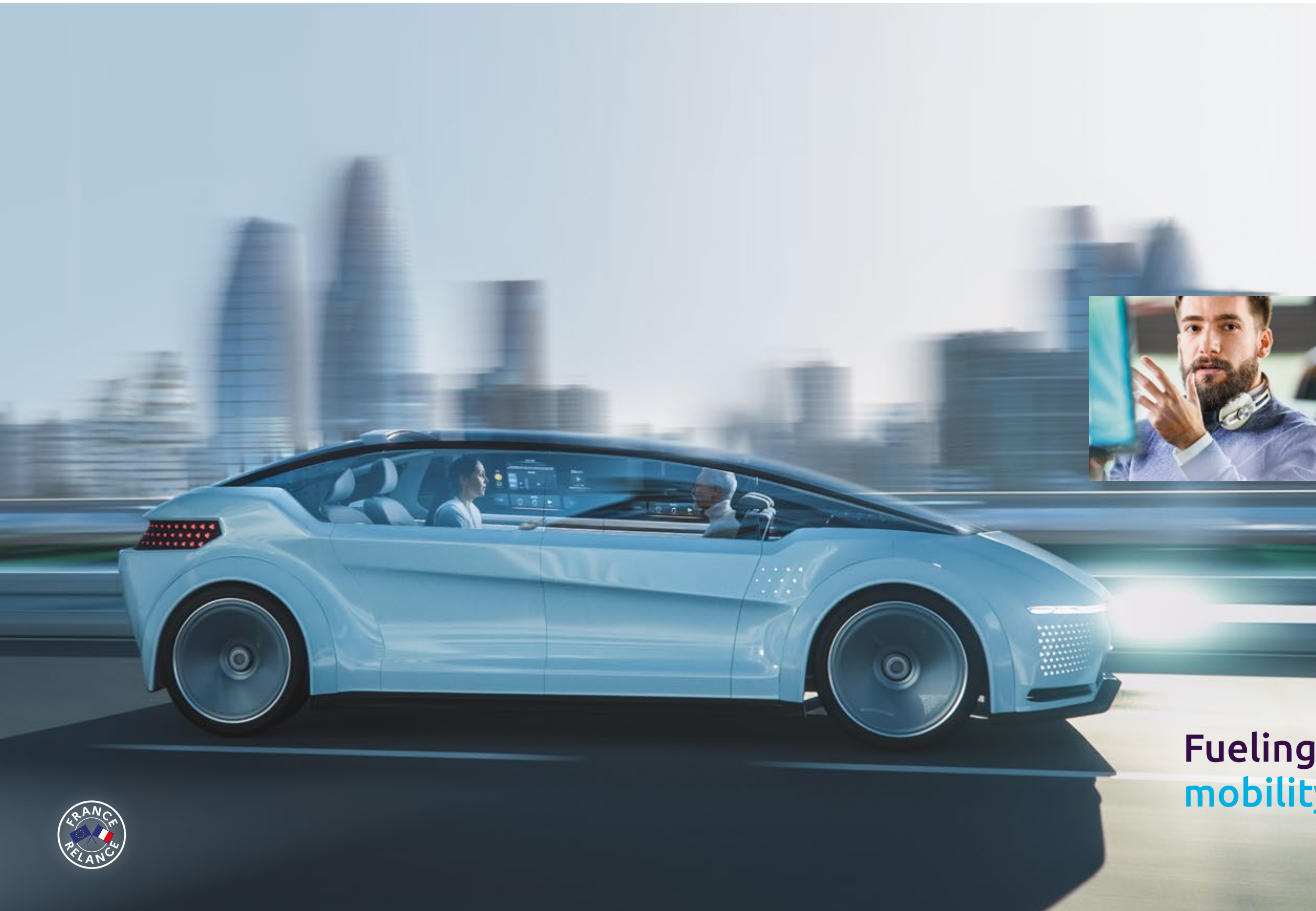
SCOTLAND,
UNITED KINGDOM



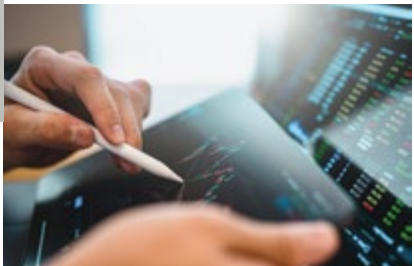
Shaping a net-zero water industry



For **Scottish Water**, Capgemini is implementing Internet of Things sensors and exploiting existing devices to completely transform how the company uses data from wastewater operations. Wastewater handling is highly energy intensive and is responsible for 71% of Scottish Water's carbon footprint. Capgemini has given Scottish Water real-time access to connected data from its wastewater sites – a huge improvement over the inefficient, manual process it was using before. This remote monitoring and data-driven insight is reducing costs, enhancing compliance and improving efficiency. Reducing the energy consumption of its wastewater processing is key to Scottish Water's ambitious transformation program to achieve net zero by 2040.



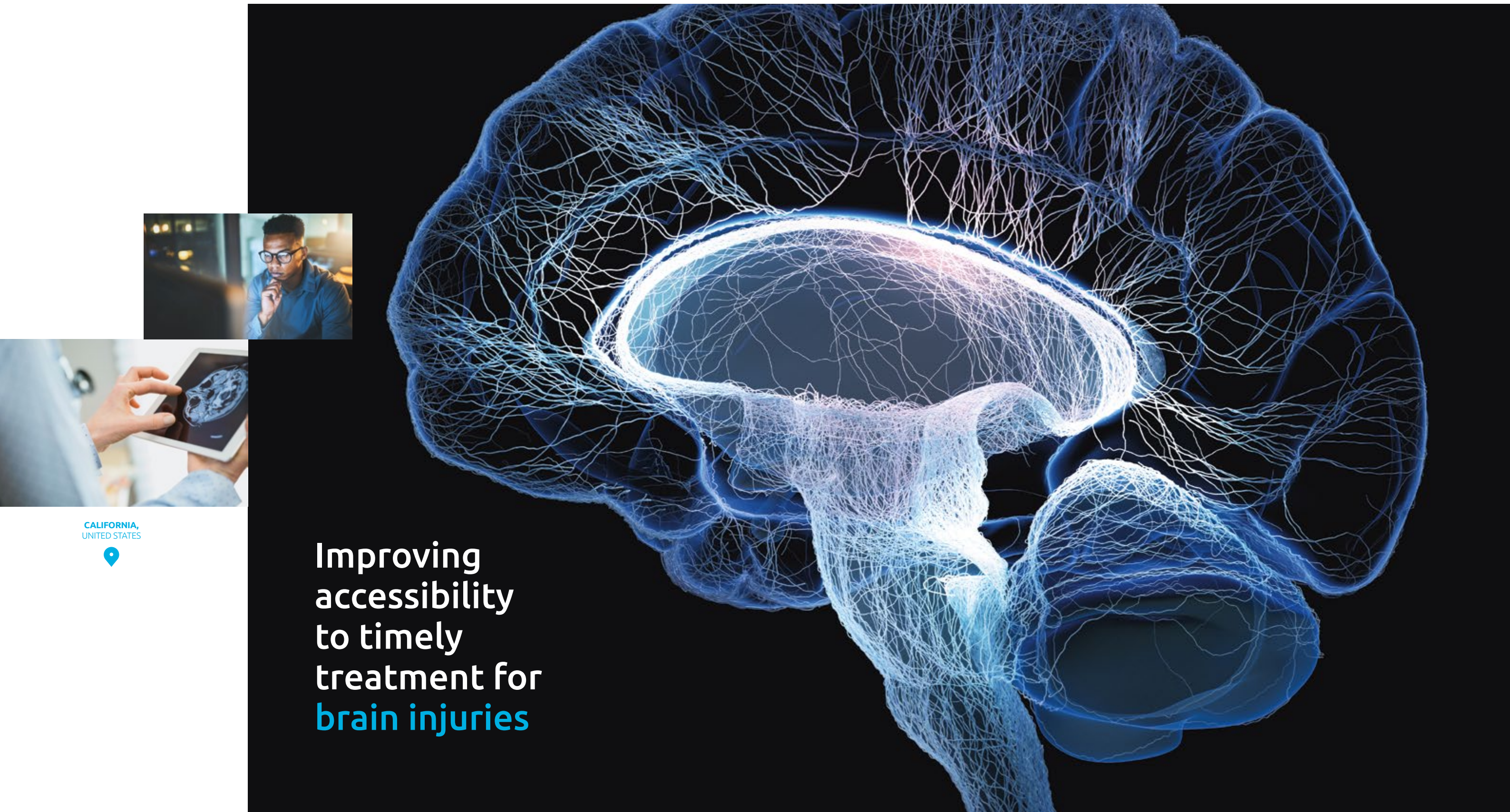
GREATER PARIS,
FRANCE



Fueling urban mobility



Open, safe and connected roads are all part of a revolution in urban mobility. Capgemini is orchestrating the entire value chain ecosystem for **5G Open Road**, an innovative European initiative working to show the technical and commercial viability of smart intersection and connected automated vehicles. Launched in April 2022 with French government backing, the initiative brings together private, public and academic players. It will show how 5G connected and automated mobility services can improve both safety and traffic fluidity in dense urban areas. New connected services being explored include on demand autonomous transportation and collaborative parking space detection. This project is co-funded by the French government in the framework of the Future Investment program.



CALIFORNIA,
UNITED STATES



Improving accessibility to timely treatment for brain injuries



When a brain injury occurs every minute counts and when patients are treated within the first two hours, recovery is possible. Fast access to electronic tomography, an imaging method, can gain precious time, but until recently its use was limited to hospital MRI scanners and CT scanners in some emergency vehicles. We've worked hand in hand with our client, the leader in developing electromagnetic tomography imaging devices, to create the company's **portable 3D brain imaging system**. Their life-saving technology is now closer to the patient – often at the scene of the trauma – enabling early diagnosis and treatment. Capgemini helped the client re-engineer the new model from end to end, to improve on the device's portability and affordability. Wireless cloud connectivity enables remote reports and consultation while patients are in transit and real-time diagnostics helps direct ambulances to the best hospital for treatment.

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Emmanuelle Moureaux,
100 colors

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Paul Hermelin

Chairman of the Board

LETTER FROM THE CHAIRMAN



“TECHNOLOGY INNOVATIONS HAVE EXPANDED AND ARE NO LONGER EXCLUSIVE TO IT DEPARTMENTS; THEY ARE A DIRECT AND VISIBLE ELEMENT OF A COMPANY’S SUCCESS, WHATEVER ITS BUSINESS MAY BE.”



In looking back on 2022, it is worth reminding ourselves about where Capgemini stood at the time and how the Group was anticipating the year ahead. Growth at the end of 2021 was around 13%; the impact of the Covid pandemic seemed to be abating, and our clients were resuming a brisk pace of investment to advance in their digital transformation. At the Board of Directors meeting held on February 14, just ten days before the outbreak of the war in Ukraine, the Board approved an upbeat guidance for 2023 on the proposal of the CEO. At the time, we were talking about what we thought would become a “New Normal”.

We saw a year later that Capgemini could deliver an outstanding performance in 2022, which by the way makes me feel very proud to be its Chairman and I expressed this to the Board and to the management team. One might be tempted to believe that everything went according to the plan. But the truth is, things were altogether quite different. First, Aiman Ezzat and his team had to contend with the atrocious consequences of the Russian invasion of Ukraine. Then, they deftly managed the combined effects of rampantly spreading inflation and a dramatic rise in demand for digital talent, which resulted in an unprecedented attrition rate – what a horrible word! – and the compounded costs that come from it.

Over the past few years, information technology has expanded across all businesses and ordering IT investments is no longer exclusive to the IT departments; it has become a direct and visible key ingredient of a company’s success, whatever its business may be. And of course, the same happens for government organizations. Therein lies the digital revolution, a shift boldly embraced by the Capgemini Group. I am sure it is here to stay, driven by the seemingly limitless potential of technological innovations, and notably the spectacular progress in cloud and data. All the excitement surrounding generative artificial intelligence (for example the famous ChatGPT) attests to the immense possibilities that data offers. We can add to all of this the upcoming emergence of quantum computing, and its areas of application that seem to grow more promising with each new day!

I am indeed extremely happy to see that the acquisition of Altran, initiated in June 2019, has enabled the Group to become an undisputed leader in engineering – ready to embrace all types of technologies far beyond just information technology. Building on that foundation, Aiman has redefined Capgemini’s strategy and developed a full range of disruptive solutions. Capgemini can now legitimately claim a top position as spearhead into the new field of Intelligent Industry. All this has led Aiman to declare that Capgemini can and wants to be its clients “strategic business and technology transformation” partner beyond its historical position as an IT expert. He explained to the Board of Directors, the value that this “promise” can create for the Group’s clients, employees and shareholders. And in turn, the Board approved and welcomed this new ambition.

In 2022, your Board of Directors underwent some changes. Thanks to your votes at the Shareholders’ Meeting, new individuals have enriched it. Maria Ferraro and Olivier Roussat have broadened the Board’s industry expertise and know-how. End of December, the Board members declared that further governance progress has been made, judging from the recent positive assessment conducted by an independent firm. Capgemini has also demonstrated its remarkable commitment to rank amongst the champions in the all-important area of ESG. Environmental, social, and governance performance goes beyond corporate social responsibility to highlight the role of what lies in our ambitious leadership when driving a responsible organization. Serge Kampf and I have laid down a few essential principles. By that, I am referring, in particular, to the seven core values identified by the Group’s founder and the launch of the digital inclusion project. Aiman is putting all his energy towards progressing rapidly on all these fronts, and notably diversity in the broadest sense of the term plus a remarkable list of actions in the fight against climate change, which is the ultimate challenge of our time and which is crucial in attracting and retaining young talent. ●

LETTER FROM THE CHAIRMAN

Aiman Ezzat

Chief Executive Officer

LETTER FROM THE CEO



UNLEASHING THE FULL POWER OF TECHNOLOGY



2022 will remain in my memory as one of the best years in our history, if not *the* best. I had

hailed 2021 as a record year, and Capgemini's passion went beyond; it has no limits! All sectors, business lines and regions contributed to this remarkable performance and to our dynamic of transformation and progress. This attests to yet another successful step towards our ambition in

a tense macroeconomic and geopolitical context which makes this collective performance even more outstanding.

These results confirm the relevance of our strategic positioning, through which we put digital at the heart of business transformation for companies and for the world. We have come a long way from the time when we supported only CIOs in their efforts to leverage information

"WE ARE BUILDING A BETTER, MORE INCLUSIVE AND SUSTAINABLE FUTURE WITH OUR CLIENTS. CAPGEMINI'S COMMITMENT IS UNWAVERING."

technology to make their company more efficient. Today, the combination of our expertise, from consulting to engineering to digital, is transforming all the activities within a business, optimizing them and uncovering new sources of value creation. This is how we support our clients in their dual strategic transition to a digital and sustainable economy. This is the new industrial revolution and we are its pioneering architects and experts. We become a strategic partner to our clients and are closely associated with their value creation.

In this report, you'll discover the power of innovation through a wide variety of client projects: Tommy Hilfiger Brazil's projection of the brand's client experience into the metaverse is blowing audiences away; KLM is training pilots in a virtual cockpit without taking off from the ground; healthcare provider Fresenius' migration to the cloud promises better care for all; and renewable energy leader Eneco plans to reduce its carbon emissions. All these projects illustrate the confidence that leading companies have in our ability to grow their ideas and shape their offerings and competitive edge.

Capgemini has become a leading business and technology partner thanks to the expertise and commitment of our people. We are now 360,000 strong around the world, bound together by our steadfast solidarity – as demonstrated throughout recent years – and we are driven by the same passion to unleash human energy through technology. I would like to take this opportunity to thank all of our employees, because Capgemini's success is their success.

Another figure illustrates the attractiveness of our mission: in 2022, our workforce grew by more than 10%, which is both a positive sign in the race for digital talent and a fundamental asset to support our growth.

We are building a better, more inclusive and sustainable future with our clients. Capgemini's commitment to this is unwavering. We were one of the first companies in the world to have our carbon neutrality trajectory validated by SBTi at the end of 2021, and our emissions dropped by 26% globally in 2022 vs 2019. On the social front, we continue to invest in the development of our people with over 51 hours of training per employee in 2022. The role of women at Capgemini is growing faster than anywhere else in our industry. They represent 37.8% of our teams at the end of 2022 and 24.4% of our executive leaders; with a target of 30% by 2025. We are on the right track.

Our ESG progress is not in addition to, or alongside, Capgemini's strategy. It is an integral part of it and illustrates our belief that the move to digital is the key lever for environmental and social transition.

As I write this in the spring of 2023, the macroeconomic environment is uncertain. However, I am confident in the energy of Capgemini's teams to seize every opportunity and in the positive trajectory taken by many companies around the world towards a more digital, more sustainable and more human economy. 🌱

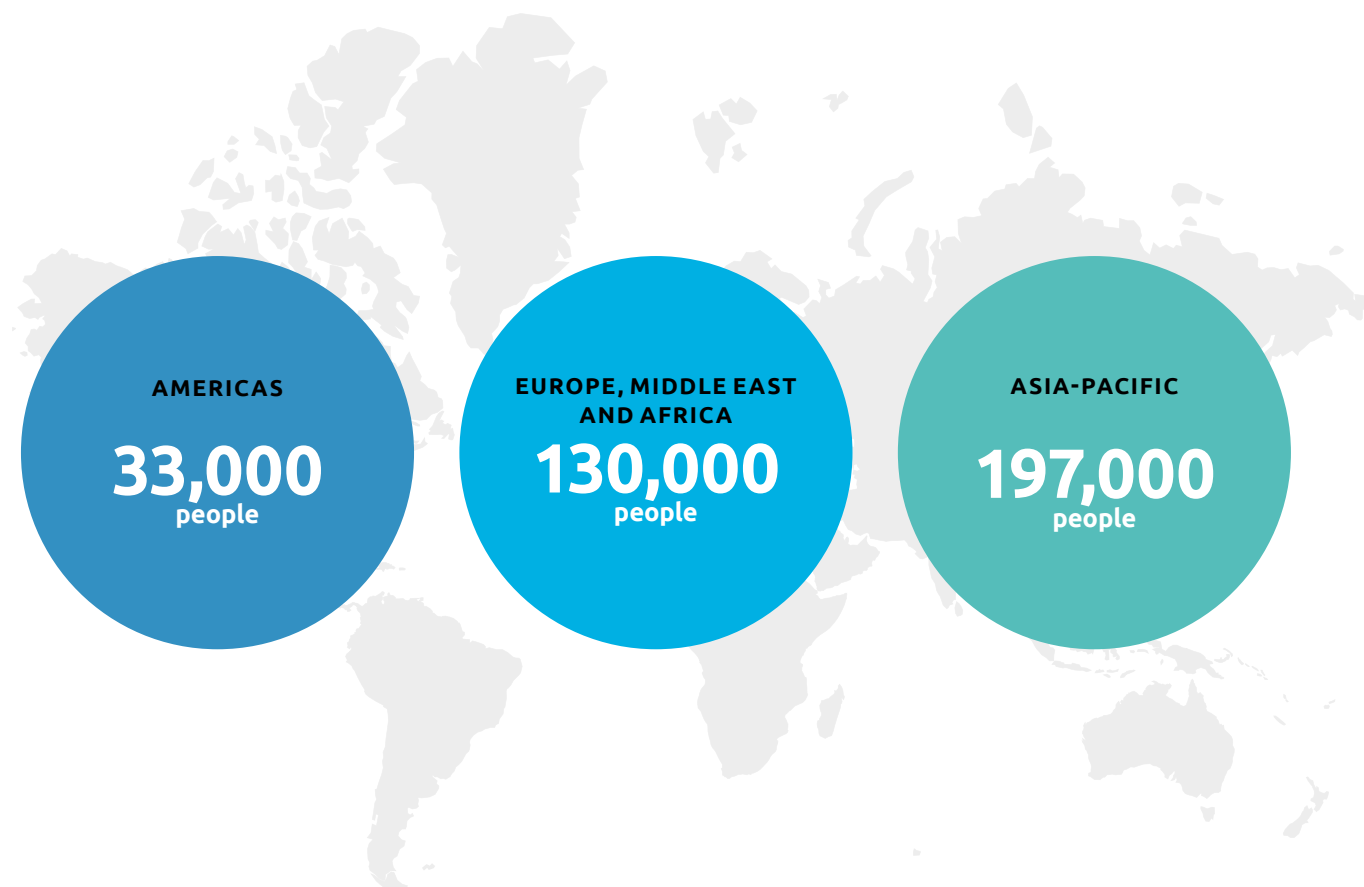
Capgemini at a glance

We are a global leader in partnering with companies to transform and manage their business by harnessing the power of technology to thrive in a digital and sustainable economy. Our focus is on creating business value to address our clients' most pressing challenges.

360,000
people

Over
50
countries

More than
160
nationalities



Our people

33.5
Average age of employees

37.8%
of women in our teams

24.4%
of women in executive
leadership positions

8/10
Employee engagement score
on regular employee surveys

Around
8%
of the capital is owned
by employees

Our clients

Around
95%
of our revenue comes from long-term
relationships with our clients

4.2/5
Client satisfaction level on contracts⁽¹⁾

Our results

€21,995 m
Revenues



13.0%
Operating margin⁽²⁾

€1,852 m
Organic free cash flow⁽³⁾

Our commitments

Over
1.1 m
beneficiaries supported by our digital
inclusion programs in 2022

A
in CDP's "Climate Change 2022" scoring

A net-zero business
by 2040

Help our clients save
10 m tons
of carbon by 2030

10
consecutive years named
one of the World's Most Ethical
Companies® by Ethisphere

(1) Score obtained through regular assessment of contractually defined clients' expectations.

(2) Operating margin is one of the Group's key performance indicators. It is defined as the difference between revenues and operating costs, and calculated before "Other operating income and expense."

(3) Organic free cash flow is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities, adjusted for cash out relating to the net interest cost.

2022 moments that mattered

Throughout the year, we continued to strengthen our brand awareness and reinforced our position as a strategic business and technology partner. Through our acquisitions, partnerships, and participation in global conferences, we are creating business value and shaping a sustainable future.



Championing women's leadership in sports

- ▶ **Capgemini is a key long-term partner to World Rugby.** In 2022, we added a new dimension, becoming for the next four years a worldwide partner for the women's Rugby World Cup 2021 (played in New Zealand in 2022) and 2025. We also became a global partner of WXV (women's 15s), a new annual global women's competition, as well as a proud partner of the World Rugby Women in Leadership program. Through this ambitious program, we support female leaders in both business and rugby, helping talented female leaders advance their professional careers and build the future they want.



Taking the stage at the World Economic Forum in Davos

- ▶ **In line with our commitment to a sustainable future,** Capgemini's participation in this year's World Economic Forum (WEF) in Davos in January 2023, was its largest ever. The Capgemini Pavilion brought to life our theme that the future of industry will be more intelligent, efficient, sustainable and resilient. We featured demos on virtual reality, robotic arms, hydrogen cars... and we hosted a series of presentations to showcase our strategic partnerships and capabilities. In collaboration with the WEF, Capgemini co-authored a white paper proposing a "no-excuse" framework based on ten action pillars, to accelerate the path to net-zero manufacturing and value chains.

Gaining inspiration with a Nobel Prize laureate

- ▶ **At last year's "Students meet Nobel Prize laureate" event, three young Capgemini employees spoke with Professor Arthur McDonald,** Canadian astrophysicist and 2015 Nobel Prize laureate in Physics. His prize-awarded work is a study of neutrinos – elusive sub-atomic particles created in nuclear reactions in the sun. This event offered students and young scientists the opportunity to discuss with Nobel Prize laureates and receive advice on life as a scientist. As a Nobel International Partner, Capgemini shares a commitment to nurturing innovation and technology to create a sustainable future.



Showcasing the innovative world of Capgemini

- ▶ **Capgemini unveiled a bold new corporate website** that supports our role as a strategic business and technology partner and puts the focus on the value we deliver to our clients. With a focus on people, the site is a storefront for the innovation taking place inside the company. A new insights section provides our perspectives on some of today's biggest business challenges.



When seconds matter

- By accelerating and optimizing the development of Peugeot's hybrid hypercar, Capgemini is creating the future of mobility. Our experts are analyzing data during the races and virtual test sessions through hundreds of sensors on the car and kilometers of data. In races, every few seconds won counts for the cars and the teams. 2023 will be a milestone with a data-driven race ending at the iconic Le Mans track in June.

Boosting employee shareholding ownership

- Capgemini's ninth employee shareholding plan was subscribed to by more than 50,000 employees in the 29 participating countries, an employee subscription rate of 128%. This capital increase, aimed at associating employees with the development and performance of the Group, will contribute to maintain Capgemini's employee share ownership at year end around 8% of the capital.



Enriching the COP 27 discussion

- Capgemini participated in the COP 27 held in Sharm el-Sheikh, Egypt, last November, to demonstrate our commitment by taking measures to fight climate change and share our insights. This included a new report from the Capgemini Research Institute on sustainability trends in business. Capgemini executives and experts, including Group CEO Aiman Ezzat, were also on stage at the partner event, World Climate Summit. They spoke about crucial topics from circular economy to technology, policy and investments ambitions for climate; reinforcing the Group's ecosystem of partners to build an inclusive and sustainable future through collaboration.

Acquisitions for even greater client service

- Throughout 2022 the Group made eight acquisitions across high-growth domains and key geographic areas. We signed agreements to acquire companies in France, Germany, the United Kingdom, and Singapore in areas including brand design and experience capabilities (Rufus Leonard, 23red), capabilities in digital transformation (Quantmetry, Braincourt, Knowledge Expert, Aodigy) and consultancy in financial services (Chappuis Halder & Cie, Quorsus).



A bold brand advertising campaign in India

- India is a key market for awareness and talent attraction. We launched a bold, multi-channel awareness campaign covering leading newspapers in English as well as selected regional languages. Radio ads were aired in around 60 Indian cities. The integrated digital campaign was amplified using more than 30 digital channels, which garnered a staggering over 400 million views.

Expanding our global footprint in Egypt

- Our global delivery centers allow us to deliver projects across the globe with a standardized approach, creating consistency in the way we deliver business value to our clients. The Group's newest center, in Egypt, has been set up to meet growing client demand for its offerings in cloud infrastructure services, intelligent operations, engineering, R&D, data and artificial intelligence. Through our network of global delivery centers that include Poland, Morocco, and India, Capgemini provides global organizations with 24/7, multilingual business and transformation services.

our purpose



Focused on value creation, guided by our purpose

Emmanuelle Moureaux, 100 colors no. 22

Digital transformation and the sustainability imperative are rapidly reshaping businesses everywhere, bringing disruption but also opportunities for growth. Our Board and our Executive Committee set our priorities, while remaining attentive to the concerns and expectations of all our stakeholders. In parallel, our highly skilled 360,000 team members are creating true business value for our clients in an ethical, sustainable way.

Focused on

Our values and ethics

At Capgemini we aim to demonstrate our core values through our choices, with our team members working together to contribute to an ethical culture that's distinguished us from the start.

OUR SEVEN VALUES

Freedom, Trust, Team Spirit, Honesty, Boldness, Modesty and Fun – our values express our personality, our spirit. While we continuously evolve our culture, our values remain constant. We never lose sight of who we are. Profoundly entrepreneurial, we encourage individual initiatives, within the discipline of perfect alignment with our values.

OUR ETHICAL CULTURE

Each of our employees contributes to our ethical culture, by making business decisions and actions that are aligned with our values. Our values guide us toward ethical choices and behaviors. In this, we're supported by an ethical framework, designed to encourage ethical reasoning. Ethical reasoning starts with asking the right questions, then reflecting together in the light of our values to find the most ethical way forward. This ethical approach requires a spirit of enquiry and uses dialogue and debate to reason in the light of our values, and define what "doing the right thing" means in our business.

- **Code of Business Ethics** sets out who we aspire to be and translates our values into ethical principles and expected behaviors.
- **Code of Ethics for AI** guides us on how to embed ethical thinking into our AI-related work.
- **Ethics@Capgemini** annual training and **Pulse** survey feedback drive our continuous improvement.
- **SpeakUp** ethics helpline is available by web and phone for alerts or queries, around the clock.
- **Conflict-of-Interest Policy** helps identify actual, potential, and perceived conflicts of interest, and the web-based tool **Declare** enables conflict-of-interest situations to be declared and managed.

One of the World's Most Ethical Companies®

We nurture our ethical culture year on year, regularly asking for employee feedback and constantly improving our approach. This has helped us become one of the most trusted and respected companies, recognized as one of the World's Most Ethical Companies® by Ethisphere Institute for the 11th year in a row in March 2023.

This is a testimony to our employees' commitment to our values and ethics. In 2022, we celebrated our 10th year with a campaign, *Ethics in Motion*. It was launched by Aiman Ezzat, our CEO, and had three pillars: human rights, ethics in data and AI, and ethical culture. We organized an *Ethicsathon*, which included 24 hours of ethics conversations, in 32 sessions gathering together 1,500 people around the globe. We also streamed a global plenary with leading experts, which attracted 1,000 people.

- New in 2022. **Honoring human rights.** As a people company, our commitment to protecting and promoting human rights is deeply engrained in our culture. Respect of these fundamental rights is a prerequisite to achieving our objectives to act in line with our values. Our dedication to human rights starts with our employee base and extends to all our ecosystem – from our supply chain, to clients, to the local communities in which we operate. 🌍

Our purpose

For us, technology promises progress. We are committed to being a benchmark in terms of our contribution to society, for our own activities and for those of our clients, by promoting sustainability, diversity, equal opportunities and digital inclusion. Our values inspire both our belief that digital transformation should benefit all humanity, and the ethical behaviors that help us achieve our purpose:

“Unleashing human energy through technology for an inclusive and sustainable future.”

Our Board of Directors

As of March 31, 2023, **the Board of Directors has 15 members**, of which 13 are elected by shareholders and two are appointed in accordance with the employee representation system. In total, 83% of the members are independent, 42% are women and 58% are men. The wide range of their experience and expertise contributes to the quality of the debates and the smooth functioning of the Board.



Paul Hermelin
Chairman of the Board
of Directors



Aiman Ezzat
Chief Executive Officer



**Belen Moscoso
del Prado**



Xavier Musca



Frédéric Oudéa
Lead Independent Director,
Vice-Chairman of the Board
of Directors



Xiaoqun Clever



Maria Ferraro



Pierre Goulaieff



Patrick Pouyanné



Olivier Roussat



Tanja Rueckert



Siân Herbert-Jones



Hervé Jeannin



Kurt Sievers



Lucia Sinapi-Thomas

Our Executive Committee



Aiman Ezzat*
Chief Executive Officer



Fernando Alvarez*
Strategy & Corporate Development



Jim Bailey*
Americas



Nive Bhagat
Cloud Infrastructure Services



Pascal Brier
Innovation



Steffen Elsaesser
Transformation



Jean-Philippe Bol*
Operations Transformation & Industrialization



Anirban Bose*
Financial Services



Andrea Falleni*
Southern Europe



Carole Ferrand*
Chief Financial Officer



Niraj Parihar
Insights & Data



Maria Pernas
General Counsel, Commercial & Contract Management



Oliver Pfeil
Business Services



Olaf Pietschner
Asia-Pacific



Cyril Garcia*
Sustainability Services & Corporate Responsibility⁽¹⁾



Franck Greverie*
Portfolio Offers, Global Business Lines⁽²⁾



Anne Lebel*
Human Resources



William Rozé*
Capgemini Engineering



Virginie Regis
Marketing & Communications

As of March 31, 2023, the Group Executive Committee comprises 29 members, including the 14 members of the Group Executive Board indicated by an asterisk (*). The Group Executive Board facilitates the carrying out of the Group's operations. The Executive Committee helps it to define Capgemini's principal directions. It sets major strategic priorities and the associated action plans. It ensures that these plans are effectively implemented at the operational level. Four specialized committees assist Group Management: the Commitments Committee, the Mergers and Acquisitions Committee, the Investment Committee and the Risk Committee.



Michael Schulte*
Northern Europe



Olivier Sévillia*
Chief Operating Officer



Jérôme Siméon*
Industries⁽³⁾



Rosemary Stark
Strategic Accounts



Jeroen Versteeg
Sales



Ashwin Yardi
India

(1) Until end 2022: Capgemini Invent.
(2) Insights & Data, Business Services, Cloud Infrastructure Services.
(3) Until end 2022: Southern Europe.

Our people at the heart

We constantly strive to offer a best-in-class people experience in an inclusive and flexible working environment. Innovative projects with global impact, the flexibility to learn while growing your career, the opportunity to build an inclusive and sustainable future for all... this is Capgemini.

When you join Capgemini, you instantly become part of something bigger. Our nearly 360,000 employees come together to take on the challenge of creating value for our clients and society every day. In 2022, we focused on making sure our value proposition tells this story and is visible to the talented people we need to make an impact. Our fully refreshed website career section now showcases the truly unparalleled Capgemini experience that has helped make us an employer of choice.

ATTRACTING THE BEST AND THE BRIGHTEST

As part of our recruitment process, we work closely with targeted schools and universities to recruit interns and junior staff. This tight collaboration allows us to share an in-depth understanding of what Capgemini stands for and of the opportunities available across the Group. In France, Capgemini is one of the leading employers of young engineering graduates,

with about 3,500 new hires in 2022. We also launched the 7th edition of our Ambassador program, which allows university students to become Capgemini ambassadors to their peers. This program allows future recruits to learn firsthand about what the Group has to offer and has helped increase our attractiveness year after year.

In India, we have 63 partnerships running in 39 colleges and universities across the country, providing input into education aligned with the professional skill requirements for the future. Here, our experts are delivering sessions using case studies and technological challenges to engage learners with inspiring real-life content, structuring the curriculum to the industry needs and establishing labs to enable students to experience hands-on learning safely.

To date, thousands of students have benefitted from the model across India and more than 500 students have already been employed, with a further 1,800 in the pipeline for 2023.

360,000
employees worldwide



Since we want candidates to feel welcome from the start, we have opened access to our online training modules to those who have accepted a job offer before they effectively join. This approach, unique in the industry, allows them to get up to speed quickly on the resources they will need once at Capgemini. Onboarding has been designed to heighten the employee experience, and the focus is on cultural immersion in a hybrid working environment. Our focus is on attracting a diverse workforce. In the United States we worked with TechGirlz – a nonprofit program to inspire middle school girls to explore the possibilities of careers in technology. In India, Capgemini launched a program called Sakhi Drishtikon, an initiative that seeks to boost the IT skills of women in rural India and help them establish a career in technology. Most candidates undergo initial basic training on core IT skills. The candidates then receive 12 months mentored training before starting a job shadowing live client projects. We also hired graduates from our Digital Academy programs, which deliver high-end IT training programs to help bridge the digital skills gap in countries such as Guatemala.

ADOPTING HYBRID WORKING SOLUTIONS

We have continued to expand our hybrid working model launched in 2021 which includes remote work, flexible schedules, connected spaces, and a well-being hub. At the end of 2022, in record time, 99% of our people had access to hybrid working. Our Flex Abroad program, launched in July 2022, gives employees the freedom to work from abroad for up to 45 calendar days per year – providing them the opportunity to tap into a world of borderless opportunities. We are also prioritizing individual well-being as a foundation of organizational health and productivity and a prerequisite for personal and professional progress: our well-being hub is a global support channel for employees. This year also marked the launch of a new global performance management tool that empowers our people to play an active role in driving continuous skills growth, performance, and progression. GetSUCCESS encourages a culture of frequent connects between managers and employees in the form of check-ins, where our people can discuss their work as well as personal growth and aspiration.

Gaining recognition as a top employer

Our efforts made to provide a best-in-class employee experience are getting results. Capgemini is now certified by many institutions such as Top Employer and Great Place to Work. We have also improved our global and local rankings among the best companies to work for as recognized by Glassdoor and LinkedIn. Once more, Capgemini is ranked by Universum as one of the Top 50 most attractive employers for IT students, holding the 34th position, up from 41st a year earlier, marking great progress.

Imagining new ways to promote career growth

We are focused on creating a people-centric learning environment that enables our talent to access the right learning, in the right way, and at the right time, turning potential into business value. Employees have the opportunity to build the skills and career they want.

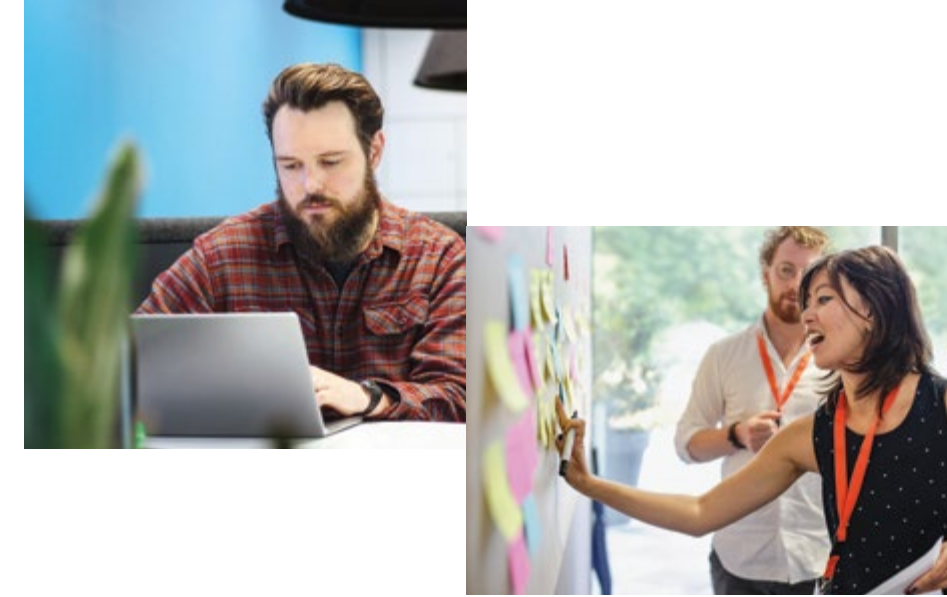
Capgemini gives every employee – regardless of experience or grade – access to a unique portfolio of world-class learning offers to grow their expertise. Our ESG commitment of increasing the learning hours of each employee by 5% every year demonstrates our commitment to developing our talent and recognizing learning as a value creator. Last year, we exceeded our 2022 ESG target of 48.1 average completed learning hours, reaching 51.6 by year end across the company.

With the support of our knowledge partners – Harvard Business, Coursera, Udemy, Pluralsight – and our technology partners – Amazon Web Services (AWS), Google, Microsoft and more –, we create world-class learning experiences to develop the skills required to grow professionally in an increasingly complex digital economy. Capgemini's learning offers support our global strategy and the growth of our people, across five skills dimensions: Capgemini, leadership, industry, business and methods, and technology.

A VARIETY OF WAYS TO UPSKILL

Launched in 2022, our Sustainability Campus gives all employees the skills they need to meet the challenges of climate change. Since launch, 53% of the Group's employees have completed the awareness module.

The Industry Campus, launched in March, enables all employees to understand business trends in the industries in which we operate. In 2022, more than 16,000 employees completed learning in the campus.



4.0/5
Glassdoor
score

8.0/10
Engagement score on
regular employee surveys

21%
increase in promotions
compared to 2021

The Data & AI Campus, launched in November, reached more than 26,000 participants in the first few months. It offers tools for employees to understand, present, and maximize data to create better artificial intelligence solutions for complex problems.

Cloud Campus was launched in 2021 but saw more major developments in 2022. It offers hyperscaler certifications and upskilling opportunities across cloud technologies and business areas; more than 74,000 employees enrolled in the campus in 2022.

OCEAN, a program started in India, helps employees assess their skills, providing a clear path for career growth and upskilling opportunities with curated learning journeys. To date, over 73,000 employees are involved in the program.

And because we know that the role of account executives is increasingly crucial, we have also introduced Elevate. This program is dedicated to supporting account executives' development and prepares them for higher levels of certification. Supporting tomorrow's leaders is a priority for Capgemini. With technology and new business models transforming our lives, agility has become today's business imperative. With this in mind, we revamped our leadership vision that helps create the leaders the world needs today.

We want leaders who are pioneering in creating client value, relentless in the pursuit of growth and performance, collaborative and inclusive in breaking down barriers to growth and innovation and in developing diverse talent around a common purpose. This is the kind of leadership that will be

successful in unleashing the human energy to drive our business forward while working to create a more sustainable and inclusive future. We have developed a 360-degree feedback program to deepen our leaders' self-awareness while developing a culture of continuous, two-way feedback. 100% of our executive vice presidents (EVPs), and more than 45% of our VPs have enrolled in the program to date.

As part of our commitment to increase the number of top female leaders, EmpowHer is a two-year sponsorship program where senior Group leaders sponsor high-potential women, aligning with the Group's commitment to build a diverse leadership pipeline.

AWARD-WINNING, INDUSTRY ACCLAIMED LEARNING AND DEVELOPMENT

Our learning programs are recognized on the market for their fundamental position in upskilling and growing talent at scale for the future. In 2022, Capgemini won eight awards from Pluralsight, Coursera, Coopacademy, plus five Brandon Hall awards for Connected Manager, a learning program for experienced professionals created in partnership with Harvard Business Publishing. These awards illustrate our promise to relentlessly invest in our talent, giving them the skills and knowledge to be future ready. With our philosophy of nurturing our talent from within, we give them the freedom to expand their worlds and redefine what is possible in their careers, to excel in the future of Capgemini.

Taking steps towards an inclusive future

We strongly believe that diversity in its many dimensions is a key driver of innovation and performance. A diverse group of employees generates more creativity and insight – which means more value delivered to our clients and society.



Digital Academies

We operate 44 digital academies globally, in which Capgemini, along with its NGO partners, trains socioeconomically disadvantaged women, people with disabilities, refugees, and racial and ethnic minorities in in-demand technology skills, allowing them to consider a career in tech. These skills include DevOps, coding, Java, full stack development, software testing, cloud web services, and cybersecurity.

The goal is to greatly improve access to the tech job market for these demographics. We are convinced that our graduates not only enrich the diversity of our own organization but also represent an alternative pool of diverse talent trained in top-notch skills for the market. This is why we made a commitment to hiring at least 10% of our digital academy graduates each year, either as interns or on permanent contracts.

In 2022, we continued to make strong progress towards our objectives and to deliver on our commitment to be a leading responsible company in terms of societal impact. We are guided by our core values and purpose to deliver progress and to have a positive impact on our planet, society, and our nearly 360,000 colleagues across the Group.

DIVERSE TEAMS POWER BUSINESS VALUE

We have a deep conviction in the power of diverse teams operating in an inclusive culture to bring distinctive value to our clients and our organization. The number of women has steadily progressed within the company in the last two years. They now represent 37.8% of our workforce and 31.5% of our vice president (VP) inflow, making us an industry leader in improving the gender balance. We go beyond gender to embrace diversity in all its forms in our ongoing commitment to representation and inclusion – including gender, gender identity, race and ethnicity, nationality, sexual orientation, age, experience and social background, ability or neurodivergence status, religion and cultural identity. In the United States, the representation of minorities⁽¹⁾ has steadily increased over the last five years and stands at 17.3% and the Group has set an ambitious goal of increasing that to 20% by 2025. Our commitment to people with disabilities, supported by our CEO's commitment to

Bloomberg Gender Equality Index

We are honored to be listed in the 2023 Bloomberg Gender-Equality Index (GEI) for the second consecutive year with 483 other companies. This year the Group's overall score is above 80 points, close to ten points above the industry average and we obtained the maximum score of 100% on two of the five dimensions: "Anti sexual harassment policies" and "Pro women brands". This speaks to our continuous improvement towards gender balance, diversity, and inclusion.



the Valuable 500⁽²⁾, is demonstrated through our various hiring initiatives including multiple neurodivergence inclusion pilots across the Group. As an example, in the United Kingdom, together with our partner, Ambitious about Autism, we have offered four-month long internships to people with autism. Our three global employee networks (Women@Capgemini, OUTfront and CapAbility) are led by our colleagues to advance diversity, equity and inclusion within the workplace and society.

BENCHMARKING OUR POLICIES TO CREATE EQUAL OPPORTUNITIES FOR ALL

Benchmarking, in addition to reinforcing our credentials, gives us valuable insight and input that inform our initiatives for 2023 and beyond. With nine countries representing more than 82% of our total workforce, we are one of the largest companies to be EDGE Assess re-certified (on Gender Equality) and EDGEplus certified (on Intersectional scope) at the Group level. This represents a key milestone in our accelerated progress towards a more

equitable, diverse, and inclusive work environment for each and every one of us. We have also been actively engaged in building a LGBT+ friendly workplace through our award-winning OUTfront global network. We are recognized as a leading LGBT+ employer by the Stonewall Inclusion Index with a Silver Award at Group level and additional local recognition by Human Rights Campaign (HRC) and Pride in Diversity in the Americas and Australia, respectively.

STRENGTHENING OUR INCLUSIVE CULTURE

Our ongoing commitment is to strengthen our culture of inclusion, where talent in all forms feel empowered to thrive and make Capgemini a destination company for great talent. More than 94% of our VPs had completed unconscious bias trainings at the end of 2022. With a successful pilot in Southern and Central Europe, this year we will roll out Inclusion Circles worldwide. These Inclusion Circles are a guided, open and trusted space for our teams to share knowledge, explore perspectives, and ultimately drive change and create business value.

37.8%

women in our teams
(+2% vs 2021, one of the fastest growing in peer-to-peer industry)

3,844

people with disability
(+16.2% vs 2021)

Over 1.1 m

digital literacy beneficiaries
(1.9m since 2018.
Objective: 5m by 2030)

(1) Anyone who self identifies as: North African or Middle Eastern, Native American or Alaskan Native, Black or African American, Native Hawaiian or Other Pacific Islander, Multiracial/Multiethnic, Hispanic or Latino, East or Southeast Asian.
(2) A global business collective made up of 500 CEOs and their companies, innovating together for disability inclusion.

Our stakeholders

Our success is built upon our ability to establish trusting relationships with each stakeholder across our value chain – at Group level, at local level and also with individual employees. This dialogue enables us to offer solutions that are best suited to each of us.

Attentive to what our stakeholders are saying, we have implemented several processes and tools to capture their insights and manage their concerns.

OUR EMPLOYEES

Our **Pulse digital platform** collects comments from our employees through regular anonymous surveys. More than 130,000 employees provide their opinions every month. This allows us to act quickly and develop personalized experiences for employees.

OUR CLIENTS

Our global **Voice of the Client** program, covering our priority clients, enables us to broaden and deepen the way we assess our clients' experiences in multiple dimensions.

OUR SHAREHOLDERS

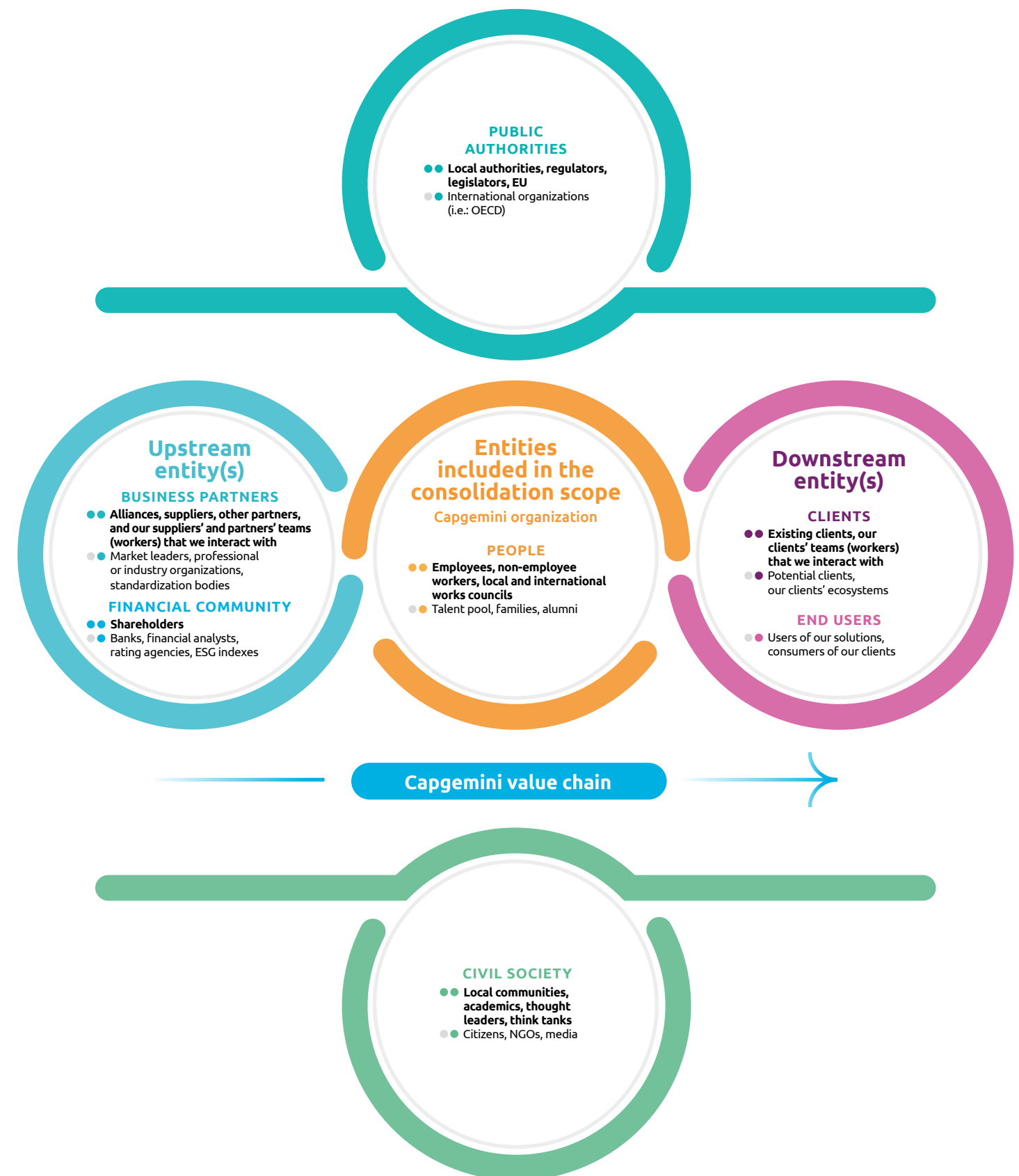
Regarding **shareholders**, in addition to regular interactions with mainstream investors on ESG topics, the Group participated in several ESG events. In 2022, Capgemini's Shareholder Meeting was back to an in-person format.

OUR INTERNAL AND EXTERNAL STAKEHOLDERS

SpeakUp, our ethics helpline available on our website to our internal and external stakeholders, empowers people to report alerts, and ask for advice and guidance about actions or behaviors that are (1) not aligned with our values and ethical aspirations, (2) not in compliance with applicable laws, regulations, and internal compliance requirements, or (3) that may significantly affect vital interests of Capgemini and its affiliates.

▶ A constant dialogue across our entire value chain

As a committed player in the regions where we operate, the Group strives to communicate regularly with all parties including partners, investors, suppliers, employees as well as civil society and public authorities to ensure that digital and technological transformation is a source of long-term growth for all.





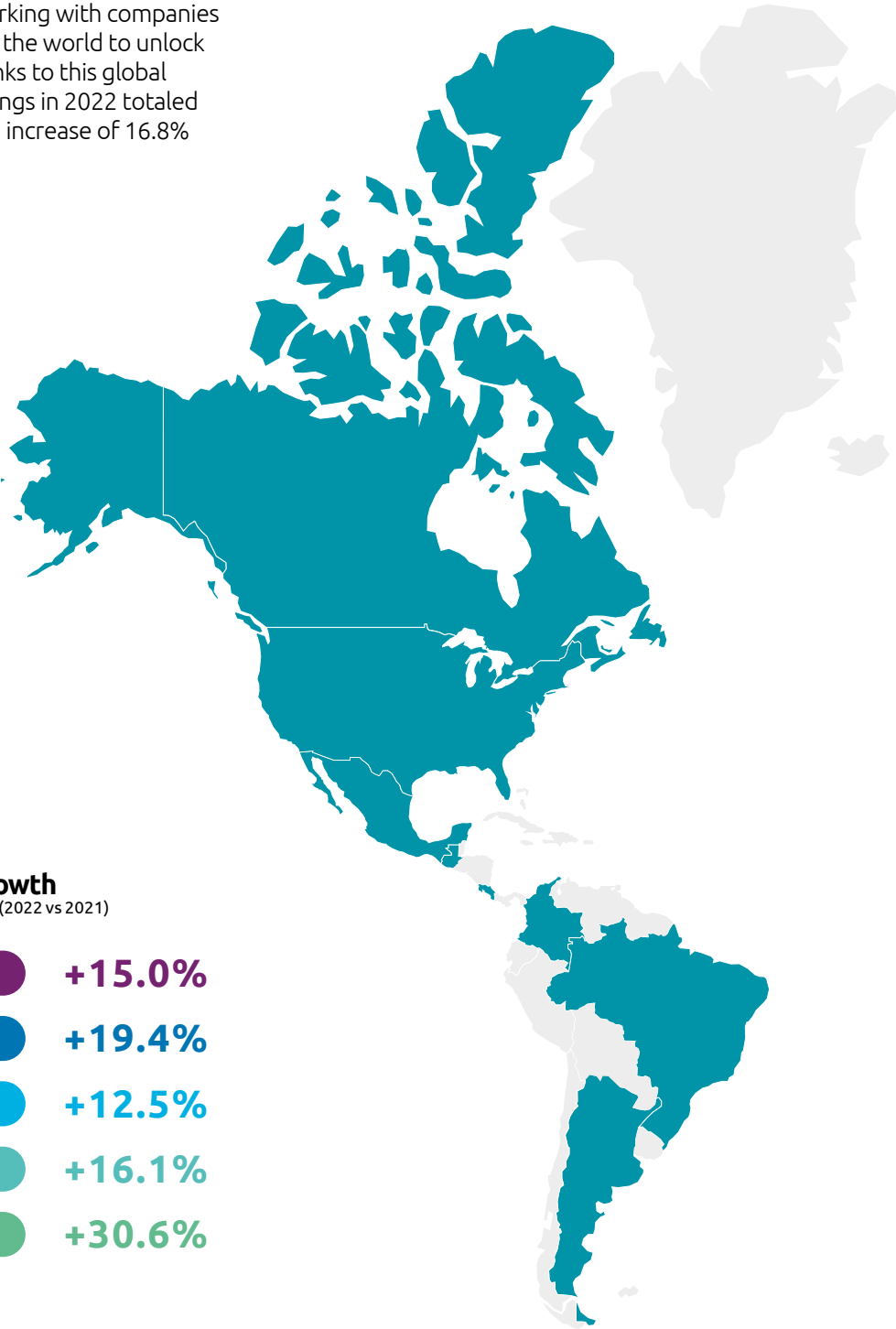
Emmanuelle Moureaux, 100 colors no. 17

Being a strategic partner to our clients

Data-driven insights, 3D platforms, cloud connectivity... Capgemini is at the forefront of innovation, bringing world-class solutions to our clients, allowing them to create new sources of value, become more efficient and better prepared to meet future challenges. Once again, in 2022 we worked with businesses across the globe and economic sectors, winning major contracts and forming new, long-term partnerships with key clients that will fuel sustainable growth in the years to come.

Around the globe, across industries

Our teams of experts in more than 50 countries are working with companies everywhere around the world to unlock business value. Thanks to this global presence, our bookings in 2022 totaled €23,719 million – an increase of 16.8% year-on-year.



Revenues growth
at constant exchange rates (2022 vs 2021)

North America	+15.0%
United Kingdom and Ireland	+19.4%
France	+12.5%
Rest of Europe	+16.1%
Asia-Pacific and Latin America	+30.6%

Here and in the following pages, we delve into how we are helping key clients transform their businesses today.

CLIENT TESTIMONIALS

- 46 **Eneco**
The Netherlands
- 48 **Fresenius**
Germany
- 50 **BNL BNP Paribas**
Italy

OTHER NOTABLE CLIENT STORIES

- **HMRC**
United Kingdom
- **Hyliko**
France
- **Jungheinrich**
Germany
- **KLM**
The Netherlands
- **L'Oréal**
France
- **Panasonic Automotive**
United States
- **TAG Heuer**
Switzerland
- **Takeda**
Japan



World-class solutions

We are helping our clients succeed today – transforming to stay ahead of the curve and shape the future of business. Our portfolio of offers is designed to bring value to clients, help them accelerate their transformation and get tangible business and operational outcomes. We leverage our mastery of ever-changing technologies and our deep understanding of our clients most pressing business challenges to develop a strong portfolio of industry specific offers. This is how we are able to create bespoke solutions for each client in order to accelerate value creation.



CUSTOMER FIRST

CUSTOMERS ARE DRAWN TO SUSTAINABLE BRANDS THAT SHOW PURPOSE AND INNOVATION.

We transform the experience that our clients deliver to their customers, including the value of their products and services and the quality of each customer interaction. We design experiences that touch hearts and move markets. We design and manage omnichannel customer journeys, and we deploy data-driven solutions and operations for Chief Marketing Officers, Chief Sales & Services Officers, Chief Digital Officers. When a new market entrant or shifting demand threatens a company's core business, no amount of investing in the customer experience will work unless the company challenges the status quo. That is the promise and the premise behind continuous business reinvention.



INTELLIGENT INDUSTRY

THE FUTURE OF INDUSTRIES IS INTELLIGENT, driven by the unprecedented, simultaneous rise of digital, data and AI, cloud and engineering technologies, with new materials, nanotechnologies, biotechnologies, and quantum computing. We create opportunities for Chief Product Officers and Chief Engineering Officers to address their customers' new requirements for software products and intelligent connected products. With directors of supply chain, manufacturing, engineering and R&D, we design and deploy new processes, organizations and solutions for smart manufacturing and supply chain of products and intelligent service operations. This gives them more agility, efficiency and resiliency, an improved customer experience and a lower carbon footprint.



ENTERPRISE MANAGEMENT

COMPETITION IS GROWING. TECHNOLOGY IS ADVANCING. SUSTAINABILITY IS MOVING UP ON THE AGENDA. It's never been more important to adapt a company's foundations for end-to-end transformation. We help Chief Information Officers, Chief Operating Officers, Chief Human Resources Officers and other functions to transform their processes and teams, deploy new core solutions and operations to run their company with greater agility and operational efficiency, thus offering a seamless, personalized experience to employees. Enabled by industry-specific blueprints, we deploy new core systems to support the transformation of the front end (Customer First) as well as the R&D, supply chain, manufacturing and service operations (Intelligent Industry).



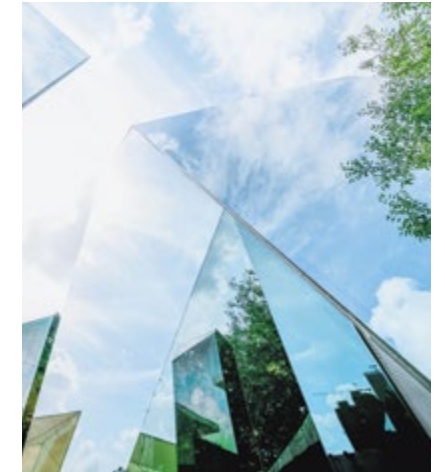
DATA

DATA IS EVERYWHERE. WE EMPOWER OUR CLIENTS WITH DATA AND AI SOLUTIONS to deliver exceptional customer experiences, build, design and launch, intelligent and sustainable products and services, industrial operations, or transform business operations for greater agility and efficiency. Thanks to our abilities to design, build, and run data and AI solutions at scale, organizations can learn how to effectively use data, analytics, intelligent automation, and AI to transform themselves, across every dimension of their business. We are focused on ensuring that our data and AI solutions contribute to building positive, inclusive and sustainable futures for the planet, people and society.



CLOUD

OUR CLOUD SERVICES ARE TAILORED TO DELIVER BUSINESS OUTCOMES FOR THE ENTIRE C-SUITE and according to industry specifics. As our clients move away from physical data centers, we are operationalizing technologies and their move from legacy IT and security to modern cloud-based architecture and solution design. We leverage the latest cloud services from hyperscalers and help streamline business processes and operations while embracing agile methods and DevSecOps. Thanks to our expertise, our clients are able to leverage the power of cloud technologies to innovate, to launch new intelligent products and services in order to create new revenue streams.



SUSTAINABILITY

SUSTAINABILITY IS EMBEDDED IN ALL OUR OFFERS. We work with Chief Executive Officers and the entire C-suite to meet the challenge of climate change and accelerate the path to net zero. With Chief Operations Officers, we decarbonate value chains, from production to distribution. We help them address many challenges, such as the shift to sustainable product design, the collection and monitoring of scope 3 carbon emissions and the use of resources and production of waste in a circular economy. Sustainability drives our client discussions and their decision-making, for the benefit of our planet.

Fostering innovation with leading partners

In 2022, we worked closely with our technology and business partners to bring the best value-added solutions to answer our clients' needs. Joint initiatives are designed to help companies take the necessary steps towards a complete digital transformation.



Creating a better taxpayer experience

As part of its modernization and cloud-first strategy, **His Majesty's Revenue & Customs (HMRC)**, the UK tax collection agency, wanted to transition its tax and revenue management platform from on-premises infrastructure to the cloud. Capgemini, in partnership with Microsoft, in one of the largest migrations of its kind, helped HMRC to implement a vast and complex migration to Microsoft's Azure cloud platform. HMRC is now able to use its data more effectively to support new services, automate processes, aiding in quicker issue resolution and improved user response times while reducing operational costs.



Combating river blindness with data and AI

Experts at Capgemini, in collaboration with the **University Hospital Bonn** and AWS, developed an AI model to accelerate the speed of clinical trials aiming to establish new treatments for river blindness, a neglected tropical disease which affects over 20 million people globally. Currently, the specialist work of clinical trials can only be carried out manually by a handful of global experts. The model could save years of work and speed up the development of new treatments.



Intelligent Industry boosts transportation and mobility in Europe

Capgemini and Dassault Systèmes are teaming up to implement an end-to-end solution to enhance data management across the entire product, process, and service life cycle for a **European transportation and mobility manufacturer**. Through a single digital thread using Dassault Systèmes' 3DEXPERIENCE platform on cloud, our engineering experts are delivering product life cycle SaaS collaboration services. We leverage virtual twins to simulate the manufacturer's environment for improved agility and data sharing across business functions, while reducing costs and vehicle development time. This is how we are helping the manufacturer become a more intelligent enterprise.



Improving roadside assistance in Australia

Working with long-time partner Capgemini, the **National Roads and Motorists' Association (NRMA)**, the Australian organization offering roadside assistance and other services to motorists, migrated to Oracle Cloud Infrastructure (OCI) to run mission-critical workloads in the cloud. This provided a scalable global platform to develop new and personalized experiences, enabling agile responses to changing demographics, transient customer segments, customer preferences and market disruptions while better managing costs and customer satisfaction.



Changing the manufacturing landscape with smart factories

When **two automotive powerhouses** joined forces, their first requirements were to build new facilities, devise and industrialize new production methods, and create supporting infrastructure to launch a new range of battery electric and fuel-cell, zero-emission vehicles. We have been enlisted to design a solution built on SAP's S/4HANA and powered by our Intelligent Industry to maximize the effectiveness of assembly-line operators and enable real-time control of activities and quality at a brand-new smart factory.



Innovating the luxury watchmaking experience

TAG Heuer has been a driving force of innovation in watchmaking since 1860. Partnering with Capgemini and Salesforce, TAG Heuer transformed their online customer experience powered by a new e-commerce ecosystem and a clear ambition to create innovative and frictionless touch points at every step along the customer journey. Working as one team, we delivered a unique premium online experience to their customers, setting the company apart from other luxury watchmakers.



Making the DIY experience even more personal

Maxeda DIY Group is the largest do-it-yourself (DIY) retailer in the Benelux region with 374 stores spread throughout to serve around 1.5 million visitors daily. Maxeda collaborated with Capgemini and Google Cloud to build an agile and stable IT landscape that enables the seamless integration of several business models, superior performance of multiple business processes, and is ready for innovation and possible future disruptions to achieve their customer-first ambition. Thanks to this new omnichannel innovation, their ecosystem is now ready for the future.



Automating healthcare operations

Baptist Health South Florida partnered with Capgemini and ServiceNow to modernize its governance, risk and compliance operations. The cloud-based platform connected the business, security, and IT teams, providing an automated and unified comprehensive view of the compliance and risk ecosystem. By automating many of their manual processes, the client reduced the scope for error and the time taken to complete routine activities, ultimately saving time and costs, and improving overall performance. This initiative illustrates how digital technologies can revolutionize healthcare operations.



Capgemini is contributing a reduction of one megaton to support an ambitious goal set by Eneco, an international energy company committed to accelerating the energy transition. Based in the Netherlands, Eneco's aim is to cut its scope 1, 2, and 3 CO₂ emissions by roughly 6-7 megatons by 2030. The partnership will accelerate their transition to net zero in 2035 and help the company retain its leadership in renewable energy.



Together towards net zero



Erwin Leeuwis,
Director of Corporate Strategy, Eneco

"We were already partners in a successful working relationship, and we found out that Capgemini also had ambitious targets to help its clients reduce their carbon emissions. There was a lot we could do together. Capgemini's technology and innovation capabilities, as well as its global reach, is helping us in this first step on our journey towards net zero. By reinventing ourselves with Capgemini, we are convinced we will come out of this energy transition not only as a front runner but also as a very healthy business."

Reducing scope 3 CO₂ emissions is challenging since they cannot be easily measured and are so often tracked simply in trends. For Eneco, Capgemini used comprehensive carbon calculation models to assess the ability of the company to cut these emissions, which are generated from indirect sources within its supply chain, such as purchased goods and services, distribution, transportation, the use of sold products, all of which represents 90% of Eneco's total output.

The major sustainability project is part of Eneco's ambitious "One Planet" plan to become carbon neutral by 2035. Long considered a leader in sustainable energy, Eneco found itself challenged by other players and decided to set itself an ambitious but credible carbon reduction target. The company brought in Capgemini because we share a commitment to carbon neutrality and benefit from a long working relationship. Eneco has identified three main paths to reducing its partners and customers' carbon footprint: radical electrification, phasing-out natural gas and accelerating sustainable heat solutions. For each of these, the company will use Capgemini's expertise in data, digital and engineering through joint initiatives designed to reduce the footprint of Eneco's partners.

The partnership is based on flexibility and a continuous dialogue to determine what works and what does not. In a first phase three major projects are being evaluated. The first is B2B decarbonization services to help Eneco's business customers further reduce their carbon emissions with solutions such as heat pumps, insulation, smart office lighting, solar boilers, and solar panels. Capgemini is providing Eneco with the digital tools it needs to come up with new offers in these areas, define a marketing strategy and translate it into a service road map. The next step is customer phasing and setting up a partner network.

The second project is a virtual power plant or a digital platform that will help to balance renewable energy supply and demand, to prioritize sustainable energy sources, and to reduce volatility in the energy mix – wind, sun, gas and coal – since in the future it will not be possible to balance the grid with coal and gas.

Finally, digital twins will reduce the costs of constructing and operating onshore and offshore windfarms. Currently at the proof-of-concept stage, this will involve a 3D model of all the windfarms in the Netherlands so that Eneco can get 360-degree information on how they are performing, identify issues quickly, analyze and respond to any problem. This will save costs, since there will be no need to send people to check in person and it means maintenance can be carried out even in the winter months, when the assets cannot be physically accessed.

These innovation areas will evolve over time as the two partners continue to reevaluate their ability to reduce scope 3 emissions. Ultimately, the partnership will enable Eneco to make data-based decisions on how to best get to carbon neutrality.



6-7

The number of CO₂ megatons that Eneco aims to cut by 2030

17%

Capgemini's contribution to Eneco's 2030 carbon reduction goal

90%

of Eneco's carbon emissions are scope 3

About Eneco

— Active player in energy for a century

— A presence in the Netherlands, Belgium, Germany and the United Kingdom

— 5.2 GW Eneco's managed renewable electricity capacity

— 90.2% Customer satisfaction

Highlights of the project

— Jointly testing and evaluating initiatives to cut emissions

— The use of CO₂ calculation models for data-based decisions

— A flexible working relationship with renewable targets

Digitalization is key to the evolution of healthcare, improving dialysis and other patient care and making high-quality healthcare accessible to more people. Capgemini is helping Fresenius to digitalize its IT systems. Fresenius Group CIO Ingo Elfering explains how it works.



Digitalization for better healthcare



Ingo Elfering,
Group Chief Information Officer,
Fresenius

"Trends in our industry are linked to digitalization in general, often using data to develop new services, for example in home delivery, decision support, therapies and even developing new digital business models. Given our scale, intelligent operations in supply chain management and production are also key focus areas."

Why did Fresenius choose to work with Capgemini?

Ingo Elfering: Fresenius is a global healthcare group offering high-quality products and services in the areas of dialysis, generics, biopharmaceuticals, nutrition, MedTech devices, hospitals, and outpatient treatment. A clear focus on innovation and efficiency will help us to make high-quality healthcare accessible to an ever-growing number of people. We must gain greater flexibility for upcoming market and business changes and acquire new capabilities to keep pace with the digitalization of our industry. In addition, artificial intelligence and data analytics will play a vital role in the future of healthcare, for example to support physicians, gain insights into treatments and optimize our supply chains. We also wanted a partner with a global footprint that would be highly motivated, and attractive to our transitioning employees. Capgemini, with its experience in large-scale business transformation, is the perfect partner for us.

Do you have concrete examples of how this could improve patient care overall?

I.E.: Patient care will be improved in several ways. First, further digitization of internal processes, starting with reducing paperwork in the in-center treatment or in hospitals, where it can free up nurses' time to spend with patients. Second, our manufacturing process, which already uses robotics, will become more automated and rely on greater data insights for optimization. More advanced software will improve our MedTech products. Data analytics is already helping us by providing suggestions for care.

Why did Fresenius feel the need to transform its IT operations?

I.E.: Our IT was too complex, with decentralized processes, many small vendors and partners, and disparate and often local solutions. Now we are moving our data centers to the cloud and improving our customer experience in the workplace. We are refocusing on what we want to do ourselves and where we want to leverage flexible partnerships. Fresenius will now have the necessary foundation to create new digital solutions for MedTech and services with state-of-the-art IT, creating value through cost efficiency, global operations and much more agility based on a strong foundation.

Now that you have embarked on this transformation journey, what does the future hold for Fresenius?

I.E.: We needed to modernize our IT because it has become an integral part of our business. With a modernized management of our IT systems, we are now better able to offer global services on a large scale and integrate new services and capabilities into our business. By driving digitalization, we can respond flexibly to business changes and unleash innovation potential for better healthcare.



Highlights of the project

— Migration to the cloud

— Start of new digital solutions

About Fresenius

— Fresenius is a global healthcare group, which offers system-critical products and services for leading therapies for care of critically and chronically ill patients. With over 300,000 employees around the globe,

and annual sales exceeding €40 billion, Fresenius is one of the world's leading healthcare companies.

The world of banking is experiencing a continuous and accelerated evolution. This is necessary in order to maintain a primary role in the face of new and modern operators already active in traditional banking activities. This evolution will also allow for financial sustainability in a challenging and complex international economic context and will attract customers – serving them in a better way, by understanding their ever more advancing needs. CEO Elena Goitini explains how BNL BNP Paribas is getting future-ready today.



Growth, technology and sustainability



Elena Goitini,
Chief Executive Officer of BNL
and Head of BNP Paribas group in Italy

“Our goal is to become a more agile and interconnected bank, able to develop synergies with operators from other industries by building ecosystems to answer the current and future needs of our customers.”

How is the competitive banking landscape evolving for BNL and what challenges are you looking to address?

Elena Goitini: Our goal is to become a more agile and interconnected bank, able – in an open banking mindset – to develop synergies with operators also from other industries, by building ecosystems to answer to the current and future needs of customers. The transformation of IT services is one of the enabling factors of the BNL 2022-2025 business plan called GTS (Growth, Technology, Sustainability).

Why did BNL BNP Paribas choose to work with Capgemini?

E. G.: Capgemini is a global leader in business and technological transformation and has been a strategic partner of ours for 20 years. This partnership is aimed at accelerating further the digital evolution of the bank. Through the creation and the constant enhancement of a modular platform of cutting-edge core banking services which is cloud-based and open to future additions, we will be able to respond to our business and customer needs. It also invests in the development of our people as active change agents through the creation of new skills and an interaction that adds value through cross-collaboration. The road has been traced, the direction is mandatory: the challenge is the ability to make these changes.

I remember a book I read a few years ago, *Human + Machine* about work in the age of artificial intelligence (AI). The main thesis lies in that “+” sign related to the concept of partnership, such as that of BNL and Capgemini, which aims to maximize the value of AI in the workplace.



About BNL BNP Paribas

— One of Italy's largest banking groups

— Founded in 1913

— Acquired by BNP Paribas in 2006

2.4

million individual clients

155,000

small businesses, professionals and corporate clients

Highlights of the project

— Evolution of core banking to cloud

— Accelerating digital evolution

— Providing a 360-degree view of the customer

Other notable clients stories

Once again, Capgemini demonstrated its ability to deliver strong business value for its clients. From financial services to cosmetics to high tech, the Group is helping to transform some of the market's leading players. Our continued sectoral focus and understanding of how to leverage the power of cloud, data and AI are allowing global companies get the future they want.



› L'Oréal

France

Augmenting the customer experience through digital twins

Imagine buying a beauty product and having key information – such as its ingredients, usage tutorials and visualizations of its intended results – easily accessible on your phone. Working with Capgemini, L'Oréal implemented a solution based on Google Cloud for the necessary tools and systems to support scannable QR codes on cosmetic products that connect to their digital twins, giving real-time answers to consumers' questions. The result is more transparency and an even more engaging customer experience in the highly competitive beauty and cosmetics market. For L'Oréal, the solution provides information on consumer uses and preferences that will be particularly useful in developing new products.



› In the metaverse

United States

Developing next-gen immersive experiences

The metaverse is moving beyond its "hype cycle" to real use cases in the enterprise world. To overcome the limitations of the size and weight of virtual reality glasses, silicon chips must be improved for faster processing, better imaging and sound, and better connectivity, all at a lower power to improve battery life. Capgemini engineers are working with an American multinational company to develop the innovative semiconductor chips required to power the next generation of VR headsets for great immersive experiences.



› Hylika

France

Decarbonizing transportation with hydrogen

Hydrogen is the ideal alternative energy source for heavy-duty mobility, particularly suited to energy-intensive and long-haul usages. Making the transition to hydrogen quickly and efficiently, however, is a challenge for the freight transport industry. Working with industrial investment company Kourou, Capgemini including design teams from frog, part of Capgemini Invent, secured Hylika launch, an innovative mobility service platform for decarbonizing heavy-duty mobility with hydrogen. Their offer integrates green hydrogen, including "super-green" hydrogen produced from biomass, truck leasing and maintenance, and an access to their own network of stations for an in-depth carbon impact reduction of one of the most difficult sectors to decarbonize. Our team refined the new venture's business model, investment case, and go-to-market strategy. More recently, our engineering teams have been contributing to the architecture of the first trucks. An end-to-end success story leveraging our capability to hybridize our variety of competencies.

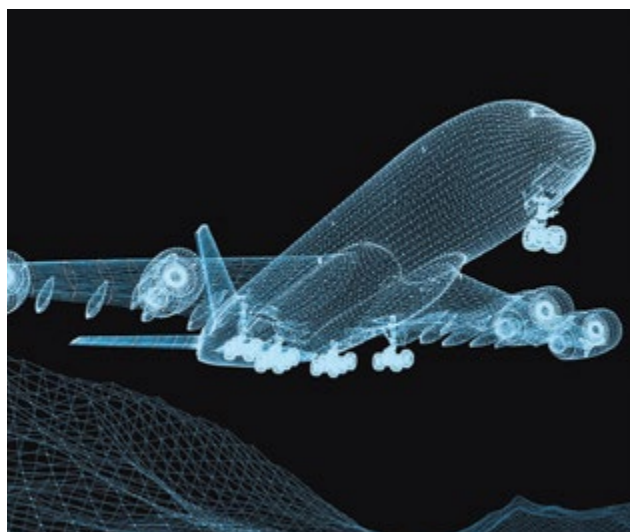


▶ **Panasonic Automotive**

United States

A revolution in data-driven driving

Capgemini created a data ecosystem for longstanding client Panasonic Automotive Systems Company of America. Panasonic Automotive is a division of Panasonic Corporation of North America specializing in innovations that are revolutionizing the driving experience. The new platform will improve the organization's capabilities in data-driven decision-making and innovation to create efficiencies and more reliable extracts. This new data lake architecture solution provides a solid, stable foundation for the data team and utilizes data from across Panasonic Automotive's business units to centralize their wealth of information. This results in more reliable data extracts in a much shorter time frame, setting the organization up for future artificial intelligence and machine learning use cases.

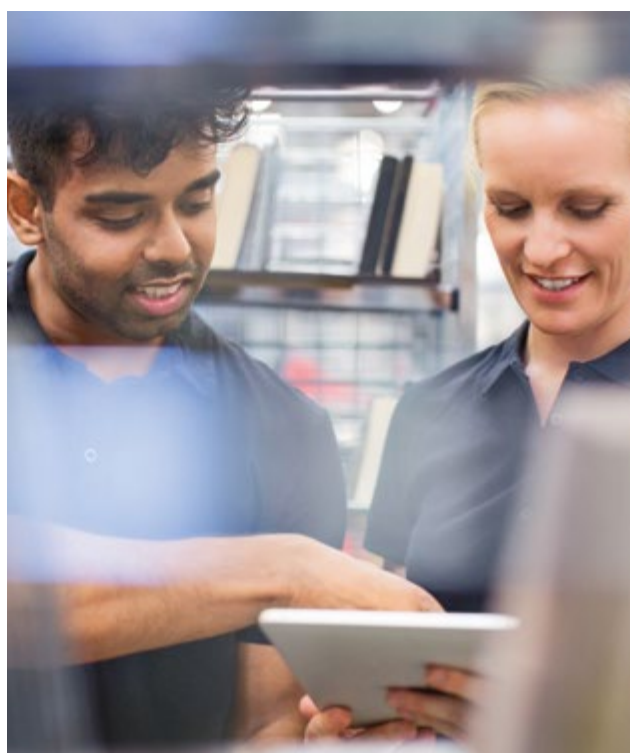


▶ **KLM**

The Netherlands

How do you train pilots without flying?

KLM, the Dutch national airline part of Air France-KLM, and Sogeti, part of Capgemini, have developed a digital cockpit where pilots with virtual reality (VR) goggles can experience a realistic cockpit. They can also inspect the plane inside and out. Testing this VR cockpit was a challenge, but KLM and Sogeti built a machine learning (ML) agent that automatically tests in seconds, so that training can run smoothly. Pilots can now do a large part of their training hours virtually, on the ground. The virtual cockpit and ML agent not only ensure a higher quality of training, but also create significant time savings and a more sustainable approach to flight training.



▶ **Jungheinrich**

Germany

Moving to a circular economy

On its journey to climate neutrality and the circular economy, Jungheinrich, the leading solutions provider of intralogistics, wanted to achieve transparency on its scope 1, 2 and 3 emissions. They also wanted to gain insights into the environmental impacts generated in the life cycle of selected products. Capgemini helped Jungheinrich determine its Corporate Carbon Footprint (CCF) in a three-step process (screen, collect data, and calculate) and conducted a Life Cycle Assessment (LCA) for selected products.



▶ **Takeda**

Japan

Connecting business data to drive growth

Capgemini was chosen by Takeda, a global biopharmaceutical company, to drive a globalization process with the goal of creating harmonized business processes and simplifying their IT landscape to a single instance of SAP. The benefits impact both financials and operations. Now Takeda has integrated, consolidated financials from all of its locations around the globe. Operations have better intercompany planning and supply-chain capabilities. Establishing a common system of record and backbone for the company has also allowed for the massive acceleration in RPA (Robotic Process Automation) across the company.



▶ **Global financial institution**

United Kingdom

Accelerating to net zero through new ways of working

Employees of one of the largest banking and financial services institutions in the world, have gained access to a full suite of modern digital collaboration tools that facilitate a hybrid work environment, thanks to a partnership with Capgemini. The migration to the cloud using the Microsoft 365 suite of products allows the bank's 275,000 employees across 69 markets to work across devices from any location – creating a more flexible work experience and providing an enhanced employee experience. The transformation is also preparing the company for future innovation and thanks to the reduction in travel and sent emails, it is a step towards their net-zero ambition.

Conversations for Tomorrow: innovating for sustainability

Capgemini Research Institute's flagship publication, *Conversations for Tomorrow*, offers insights by business leaders into today's strategic challenges. Issue #5 was dedicated to innovation and included an interview with Francesco Starace, CEO of Enel, the Italian energy group. Here are some excerpts:



ENEL HAS BROUGHT FORWARD ITS NET-ZERO TARGET TO 2040. WHY?

FRANCESCO STARACE: Typically, utilities have significant levels of scope 1 emissions. We have a clear trajectory, including a larger share for renewables and phasing out coal and gas. This is already underway. Progress on this front is relatively easy to track and we know that by 2040 – probably earlier – we will have addressed our scope 1 issue.

Then we have to address scope 2 emissions. For us, this is not a significant challenge and involves decarbonizing our offices, looking at the cars our executives drive, things like that. Scope 3 emissions are mostly related to customers and our supply chain. The most difficult part of mitigating scope 3 emissions is the supply chain. We have around 20,000 suppliers and contractors working for us all over the world – most with no idea of the size of their carbon footprints. There is a lot of

educating to be done in this respect. We're asking our suppliers, with our help of course, to implement a program of gradual decarbonization in their operations.

Our scope 3 levels go down when we decarbonize the mix of energy that we produce; we are also in the process of trying to convince about 6 million gas customers worldwide to switch to electricity. We are helping our customers by selling them decarbonized electricity.

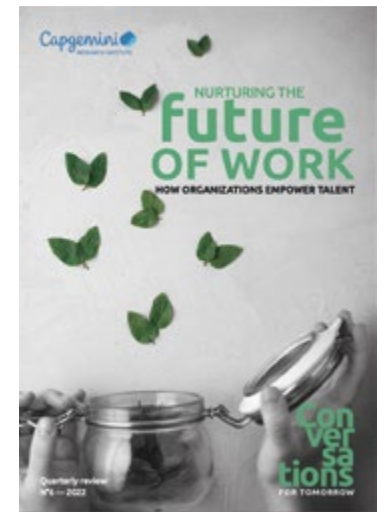
The real challenge with the 2040 deadline is not related to our energy generation, nor to our customers, but to the supply chain. It is challenging, but not impossible.

HOW DO YOU SEE THE ROLE OF INNOVATION IN THE TRANSITION TO SUSTAINABILITY?

F.S.: Regarding the role of innovation at company level, let me remind that our power-generation portfolio was built almost 40 years ago, with views of the world and decisions taken by the communities at that time. We had to overhaul the business model completely using an innovation mindset, putting everyone around this adventure: here the innovation is a key point. It took a while for us to grasp this, but now we are up to speed. The transition to a sustainable world demands this kind of innovation mindset of all traditional energy and utilities providers.

CAN YOU HIGHLIGHT AN INNOVATION YOU ARE WORKING ON THAT COULD CONTRIBUTE TO A MORE SUSTAINABLE FUTURE?

F.S.: One recent project aims at manufacturing advanced efficient solar cells, for which we won funding from the European Commission. This project uses a global approach to the eco-compatible design of photovoltaic systems, based on sustainability and circularity, with the goal of reusing a large quantity of materials across the entire value chain. This type of innovation will improve energy yield and costs, helping ensure a clean energy transition and a reduction in the European Union's dependence on raw materials supplied from outside of Europe. Now we are innovating some basic concepts of the solar industry – for instance, can we use plastic instead of glass? The former is more resilient, performs better, and is easier to recycle. We are asking, how can it be made lighter and easier to transport? And how can we accelerate the transition to a productive model? Furthermore, we are very active in the energy storage area – either battery energy storage systems or gravitational storage – which needs to be used for longer times.



Capgemini Research Institute to guide strategic choices

Capgemini Research Institute is our award-winning think tank dedicated to deciphering technology challenges and market. With dedicated research centers in the US, the UK, Singapore and India, the institute offers best-in-class data-backed research and analysis into the most pressing business issues of our time. In this way, the institute guides our clients in their strategic choices for the future, such as scaling innovation, leading in a hybrid workplace, or using the metaverse to drive consumer engagement.

To learn more:
capgemini.com/insights/research-institute/





Emmanuelle Moureaux, 100 colors no. 3

Building our sustainable performance

Capgemini's activities are anchored by a strong and united leadership dedicated to growing the company in a sustainable manner. We track the trends – social, political, economic – that shape today's business decisions and drive tomorrow's value creation. We are driven by a solid governance and our commitment to ESG has received international recognition. Our record financial performance shows the priority our clients give to investments in technology as they transition to a sustainable and digital economy.

Trends worth following



New ways of working and new approaches to technology... The trends that emerged during the first year of the pandemic continued through 2022. To better serve our clients and their customers, we decode today's trends to anticipate tomorrow's major drivers of value creation.

Economy

Supply chains, seeking to recover from the pandemic, have been further unsettled by the war in Ukraine, causing disruption to people, resources and economies. Cybersecurity is now central as new working modes become the norm. Data privacy, combined with data and technology sovereignty, are becoming strategic points for corporates and governments. Semiconductor shortages are impacting many sectors, with a global rebalancing of investment and production underway. Because of increased interest rates, expensive capital is being deployed with more caution and against stricter business cases. While in prior years we saw high growth in cryptocurrencies, recent events have raised many questions and cautions for investors.

Disruption and shifts in geopolitical balance • energy crisis • inflation and interest rates • supply chain disruption • importance of cloud service providers (hyperscalers) • data sovereignty • economic downturn

US\$490 billion

The global public cloud services market in 2022 (Gartner, 2022)

Society

As we enter a world where scarcity is taking center stage, individuals and organizations are putting greater emphasis on flexibility, accountability and moderation. Companies and public institutions can no longer pretend that they are committed to sustainability, inclusion and diversity; this has become imperative. Taking a stance and acting on critical societal issues can make or break brands and therefore, their reputation and attractiveness as employers. Ethical behavior, in line with the prevailing values of consumers, employees and society, must now be at the heart of a company's mission.

Expectations that companies will address sustainability and inclusion-related challenges • importance of health and well-being in public policy • acceleration of digitization • greater importance of values, ethics and corporate purpose

85%

of ethics and compliance professionals reported their company's ethical culture has been strengthened in the past 12 months (Ethics & Compliance Program Effectiveness Report, LRN, February 2023)

Technology

Even in a cooling global economy, technology is becoming ever more disruptive, revolutionizing the way we live, work and interact with others and our environment. Artificial intelligence is more prevalent and more accessible with natural language processing and machine learning advancement. Clouds are shifting towards hybrid, private or sovereign operating models. The silicon industry is entering a new age driven by open standards and industry-specific chips. A new era of space technology has arrived, driven by both the public and the private sectors. Beyond the hype, the metaverse is continuing its advances in virtual reality, augmented reality and Web3.

Generative artificial intelligence • space technologies • cloud and edge • cybersecurity and sovereignty • 5G+ and connectivity • industry-specific chips • softwarization, autonomization • metaverse and Web3

US\$10-15 trillion

Potential value from AI (estimate by S&P and McKinsey, 2020)

Work

Many factors affect global talent pools. Demographic shifts, with aging populations and long-term lower birth rates in many developed countries, are leading to slower growth in the labor force. Rising inflation in turn is fueling wage inflation. Talent shortages remain significant, especially for technology capabilities. The high-speed pace of technology is driving high demand for new skill sets. New ways of flexible working are becoming the norm as people find a balance; the pandemic and remote working have also created opportunities for new talents to enter the workplace. The future of work is being reshaped by renewed employee demand for flexibility, authentic leadership, well-being and work-life balance, shared purpose, and opportunity to learn and grow.

Demographic shifts • talent shortages • rapid evolution of required skill sets • new ways of flexible working • increased pressure from inflation on wages • continuous expectation of work-life balance

473 million people

The global jobs gap in 2022 (International Labour Organization)

Environment

After the release of the *Synthesis Report for the Sixth Assessment* by the Intergovernmental Panel on Climate Change, it is "now or never" to take drastic action to avoid irreversible consequences. The circular economy is being integrated in consumption habits and the protection of biodiversity is becoming enshrined in ESG policies. It is now technology's turn to play a defining role and become a lever in fighting climate change. Efforts in renewable energy will be complemented by innovations in smart grids, sustainable biofuels, hydrogen-based fuels, and increased investments towards new, cleaner forms of energy creation, storage and distribution.

Circular economy • energy management (moderation programs and new energy sources) • preservation of resources and biodiversity • increase in climate pledges by firms and governments • data and technology as a challenge and a problem-solver

\$400 billion

Necessary investments to accelerate the adoption of renewable technologies by 2030 as part of the US Inflation Reduction Act (2022)

Our value creation

As a responsible company, we leverage technology to serve our clients and society, working for useful, accessible and sustainable innovation. This sits at the very heart of our purpose: “Unleashing human energy through technology for an inclusive and sustainable future.”

Trends

SOCIETY

Expectations that companies will address sustainability and inclusion-related challenges, importance of health and well-being in public policy, acceleration of digitization, greater importance of values, ethics and corporate purpose

WORK

Demographic shifts, talent shortages, rapid evolution of required skillsets, new ways of flexible working, increased pressure from inflation on wages, continuous expectation of work-life balance

TECHNOLOGY

Generative artificial intelligence, space technologies, cloud and edge, cybersecurity and sovereignty, 5G+ and connectivity, industry-specific chips, softwarization, autonomization, metaverse and Web3

ECONOMY

Disruption and shifts in geopolitical balance, energy crisis, inflation and interest rates, supply chain disruption, importance of cloud service providers (hyperscalers), data sovereignty, economic downturn

ENVIRONMENT

Circular economy, energy management (moderation programs and new energy sources), preservation of resources and biodiversity, increase in climate pledges by firms and governments, data and technology as a challenge and a problem-solver

Our resources

HUMAN

- 360,000 talented employees in more than 50 countries
- An average age of 33.5 within the Group
- A broad diversity of profiles and expertise

INDUSTRIAL

- Recognized industrial and technological know-how
- Management of complex projects
- 12 data centers
- 15 Security Operations Centers
- Nearly 50 delivery centers

INTELLECTUAL

- Continuous investment in R&D
- The multi-award-winning Capgemini Research Institute
- TechnoVision framework and reports to help decode and deploy relevant technology evolutions
- Strategic partnerships with technology and business leaders
- Alliances with universities, schools, research centers, startups and recognized experts
- Capgemini's recognized international brand value

FINANCIAL

- A strong balance sheet, with a total equity of €9.7 bn
- €1,852 m organic free cash flow generation
- Credit rating attributed by the rating agency Standard & Poor's: “BBB, with positive outlook”

Our drivers

PASSIONATE AND COMMITTED TALENTS

- Seven core values
- A bold entrepreneurial spirit
- Ethical culture as a guide

MOTIVATING DEVELOPMENT PATHS

- The recruitment of the best talents
- An inclusive and flexible work environment
- A customized employee experience and a continuous upskilling
- The development of tomorrow's skills

A GLOBAL ECOSYSTEM OF RESEARCH AND INNOVATION

- A single office to orchestrate the Group's innovation efforts
- A global technology and innovation network, including 22 Applied Innovation Exchange centers (AIE) to co-innovate with our clients
- 90+ Research Labs, 3 5G Labs, 1 Quantum Lab, 1 Metaverse Lab
- ~150 Centers of Excellence
- 34 creative studios
- 25 studies published by the Capgemini Research Institute in 2022
- €204 m cash invested in digital and innovation acquisitions

AN AGILE ORGANIZATION

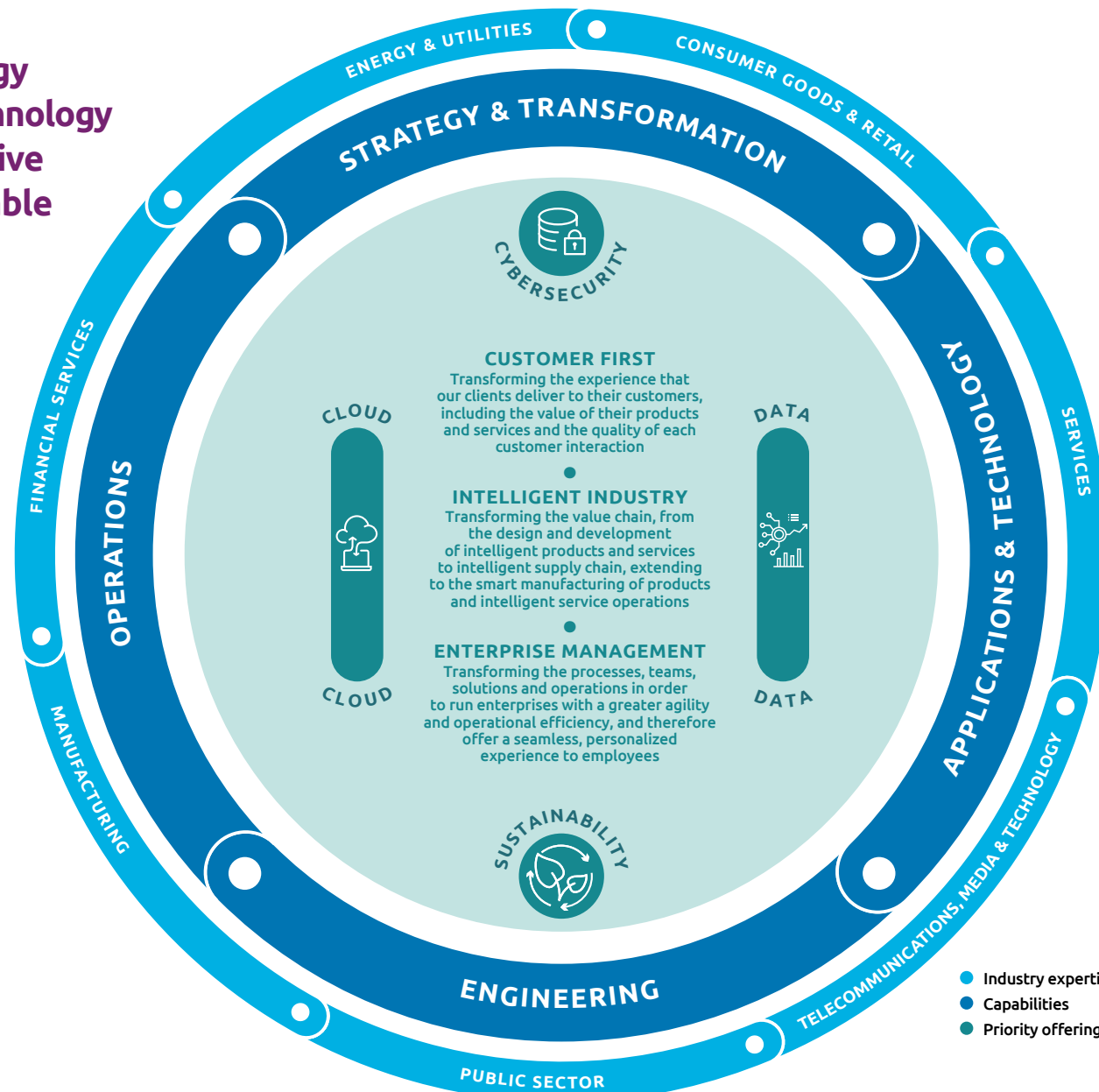
- Global delivery model with a hub of more than half our workforce in India
- Proven expertise in the allocation of talents and skillsets
- Global Quality Management System
- 99% of Capgemini employees have access to our Flexible Work policy
- Global Cybersecurity Governance and Management System

Our purpose

“Unleashing human energy through technology for an inclusive and sustainable future”

Our offer

€21,995 m
Revenues



For sustainable growth

CLIENTS

- 4.2/5: client satisfaction level on contracts
- A target of 10 million tons of CO₂ saved by 2030 by our clients thanks to our solutions

TALENTS

- €14,969 m paid in gross wages and salaries, payroll taxes and benefit
- 37.8% of women in our teams
- 24.4% of women in executive leadership positions
- 17.4 million hours of training
- 8/10: employee engagement score, as measured in monthly internal surveys
- 8% employee share ownership

BUSINESS AND TECHNOLOGY PARTNERS

- €3,049 m in purchase of goods and services with our suppliers
- The majority of our sales are made alongside our partners

SOCIETY AND PUBLIC AUTHORITIES

- €710 m income tax expense
- 986 social impact projects
- Net-zero business by 2040
- Contribution to 11 out of 17 Sustainable Development Goals adopted by the United Nations
- 1.9 million citizens benefited from our digital inclusion initiatives since 2018

SHAREHOLDERS AND INVESTORS

- Earnings per share of €9.09 (up 32% on 2021)
- €1,220 m returned to shareholders (€409 m dividend, €811 m share buyback)
- 13.0% operating margin

- Industry expertise
- Capabilities
- Priority offerings

2022 key figures

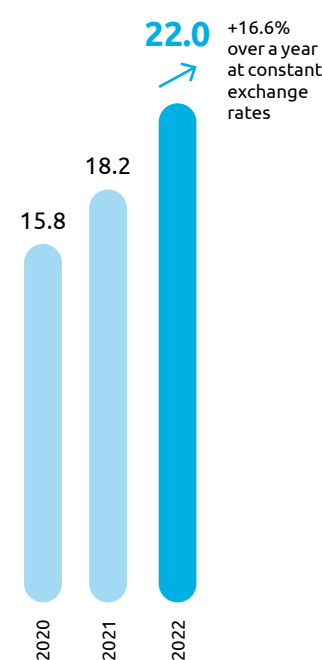


Capgemini delivered another record year for the Group in 2022, exceeding or in line with its objectives. We ended 2022 with good momentum despite a less favorable economic environment.

IN A MACROECONOMIC ENVIRONMENT AFFECTED BY THE WAR IN UKRAINE, inflationary pressures and rising interest rates, the Group is benefiting from the structural demand from large corporations and organizations for digital transformation projects covering an increasing scope of their value chain, particularly in the Intelligent Industry and Customer First areas.

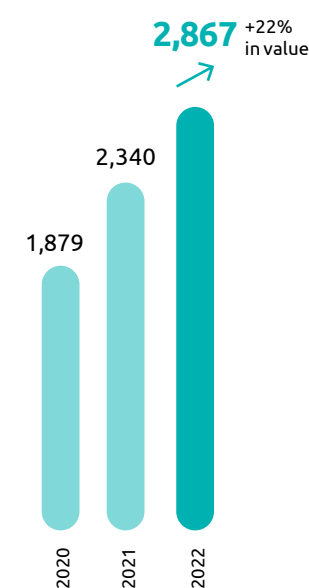
Continued momentum in cloud and data reflects the priority given by Group clients to their investments in technology. These investments are increasingly made as part of high added-value strategic projects requiring strong industry expertise.

Our revenues for the full year grew by 16.6% at constant exchange rates. The operating margin grew by 22% to €2,867 million, representing 13.0% of the revenues, an increase of 10 basis points as compared to 2021. The organic free cash flow generation reaches €1,852 million, largely exceeding the €1,700 million target set for 2022.



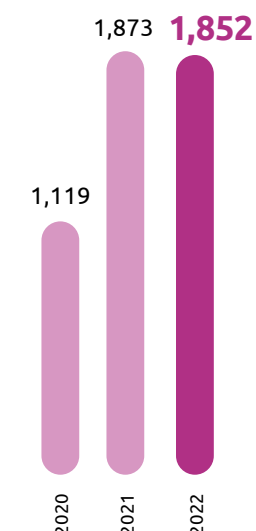
Revenues
in billions of euros

Capgemini reported revenues of €21,995 million in 2022, up 21.1% when compared to published figures in 2021. Constant currency growth was up 16.6%, above the raised target range of +14% to +15%. Acquisitions had a net impact on growth of 1.3 points. Growth at constant exchange rates and scope is therefore +15.3%.



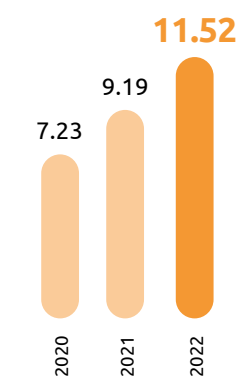
Operating margin⁽¹⁾
in millions of euros

The operating margin grew by 22% to €2,867 million. At 13.0% of revenues, the margin rate is above the minimum targeted rate of 12.9% announced in February 2022. This is 10 basis points higher than in 2021.



Organic free cash flow⁽²⁾
in millions of euros

Organic free cash flow generation totaled €1,852 million, largely exceeding the €1,700 million target for 2022.



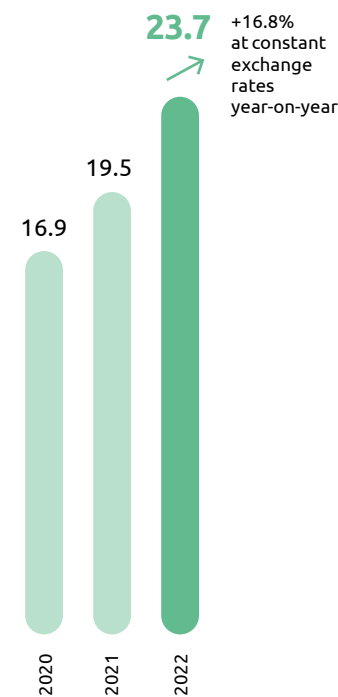
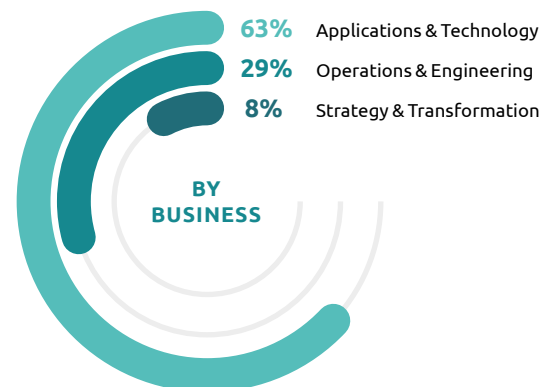
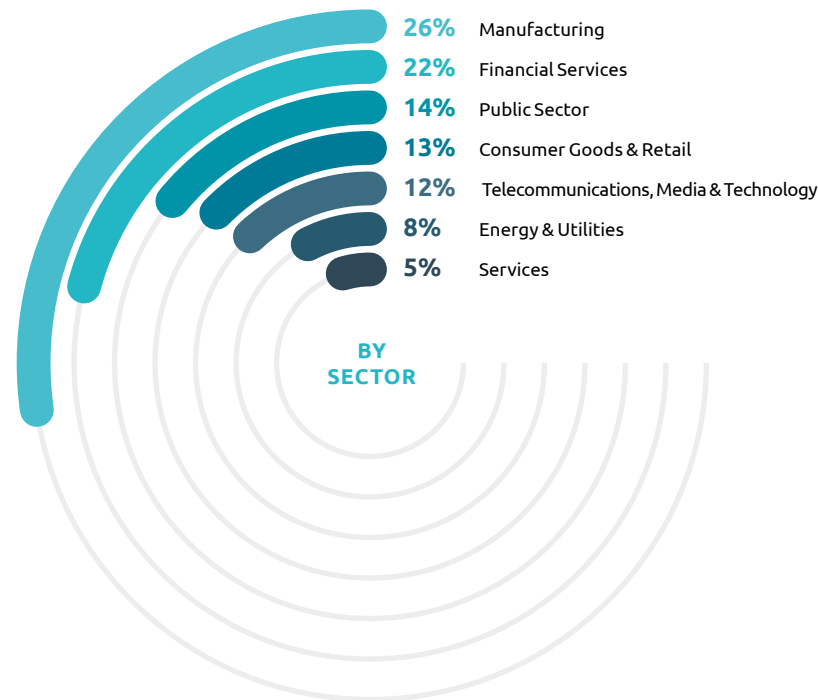
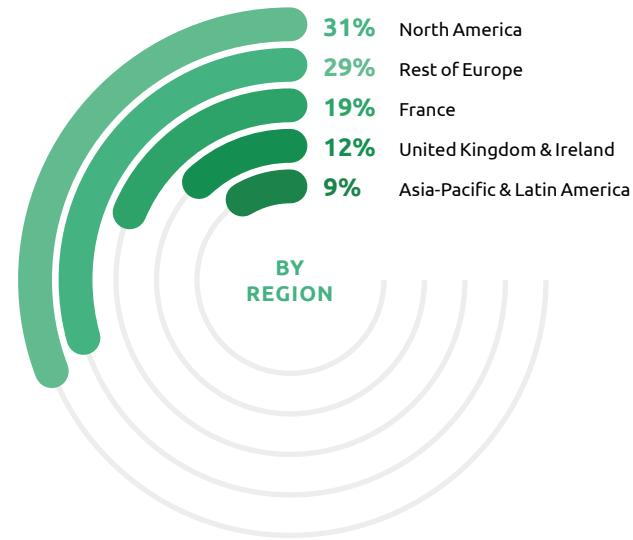
Normalized earnings per share
in euros

Normalized earnings per share is €11.09. Normalized earnings per share adjusted for the transitional tax expense is €11.52, up by 25% year-on-year.

(1) Operating margin is one of the Group's key performance indicators. It is defined as the difference between revenues and operating costs, and calculated before "Other operating income and expense."

(2) Organic free cash flow is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities, adjusted for cash out relating to the net interest cost.

Distribution of revenues



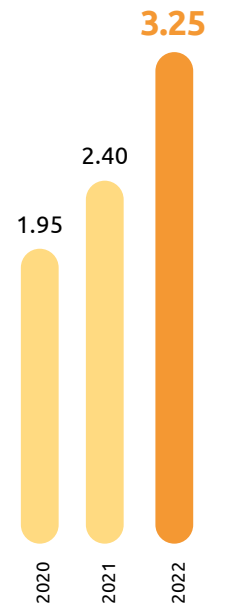
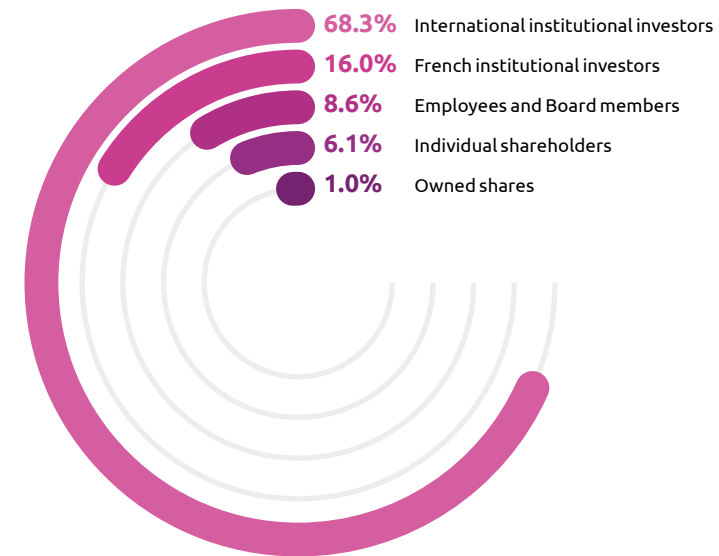
Bookings

in billions of euros

The orders registered in 2022 amounted to €23,719 million, an increase of 16.8% at constant exchange rates.

Shareholding structure

end December 2022
(based on a shareholder survey)



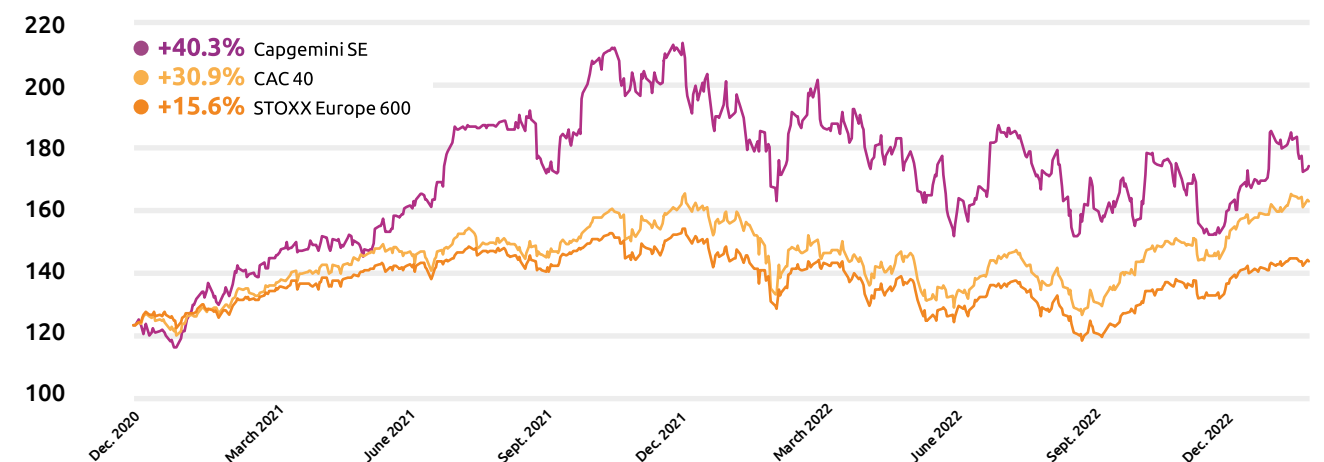
Dividend per share

in euros

The Group has an established policy for the distribution of dividends which allows us to guarantee a balance between the necessary investments for our development and the distribution of profits towards shareholders. Over the 2022 financial year, Capgemini allocated €409 million in dividends (corresponding to €2.40 per share) and allocated €811 million to share buyback programs. The eighth employee share ownership plan, set-up in the second half of the year, led to a gross capital increase of €508 million.

Capgemini share price

in euros, compared to the CAC 40 and STOXX Europe 600 indices, from December 31, 2020, to February 28, 2022



Shareholder information

To be informed regarding the Group, shareholders have [N°Vert 0800 20 30 40](https://investors.capgemini.com) at their disposition, as well as a dedicated website: <https://investors.capgemini.com>. They may also contact the Investor Relations office via the email address actionnaires@capgemini.com. In addition, following the Shareholders' Meeting each year, an information letter is addressed to registered shareholders and is uploaded onto the website. Shareholder meetings are also organized regularly.

Our 2022 ESG journey

ESG is a key pillar of our strategic ambition, and we are committed to investing in action on climate change by reducing our own environmental impacts in addition to helping our clients achieve their sustainability objectives. At Capgemini, we work with our stakeholders to have a positive impact throughout our value chain and monitor and reduce potential negative impacts. We are committed to corporate governance best practices and policies that serve the long-term interests of Capgemini and its stakeholders.

ENVIRONMENT Accelerating on sustainability challenges

At Capgemini, we are determined to play a leadership role in ensuring technology creates a sustainable future.

A STRENGTHENED AMBITION

We raised our commitment to act on climate change by setting a new long-term carbon reduction target of 90% across scopes 1, 2 and 3 by 2040 (vs 2019 baseline) in line with the Science Based Target initiative's (SBTi) new Corporate Net-Zero Standard. We were one of the first companies to have our targets validated and approved by the SBTi in July 2022. In addition, we strengthened our near-term (2030) scope 3 targets for commuting and business travel to a 55% reduction per employee (vs 2019 baseline), compared to 50% reduction per employee vs 2015. Our other previous scope 1, 2 and 3 targets have been strengthened by revising the baseline from 2015 to 2019.

REDUCING OUR IMPACTS – ENERGY IN FOCUS

Our Energy Command Center (ECC) in Bangalore is a unique initiative to reduce our own emissions, using smart technology to optimize the use of resources and to monitor asset health. The ECC can measure and predict various metrics like indoor air quality, energy intensity, water intensity, health of critical assets, renewable energy generation, and the overall performance across all energy assets. The ECC showcases the benefit of bringing together technology and sustainability and will enable Capgemini to manage its energy use across its offices in India and beyond.

COLLABORATING WITH SUPPLIERS

Capgemini CEO Aiman Ezzat shared a vision for our supplier engagement program during a dedicated event in 2022. Later in the year, we hosted two roundtables, in Europe and in India with Chief Procurement Officers to expand on expectations. We hosted further workshops on approaches to target setting, emissions data capture and low-carbon roadmaps. We used the sessions to identify further opportunities for collaboration. In July 2022, we launched our Net-Zero Contract program to collect carbon data and climate action plans from our top emitting suppliers. This means suppliers must have commitments to science-based targets, report annually on the carbon emissions related to our procured goods and services, and share their decarbonization plans and their future vision annually.

SOCIAL Protection and respect for all

Together, we tackle the challenges of today and tomorrow in a demanding environment by working closely with our clients to build the future they want. This requires a constant refresh of our collective capabilities and we do so by leveraging the expertise, creativity, and commitment of all our people. We believe everyone joining Capgemini is a talent in the making. By offering individualized learning paths, appropriate guidance, and coaching, as well as fostering a positive and healthy work environment, we build an inclusive culture where every form of diverse talent thrives.

This aims to empower our talents to actively engage and shape that future for themselves, our clients, our partners and for the planet and society through their daily work.

ESG priorities

Our ESG priorities are focusing on social matters to drive value and fuel growth. To do so, we:

- invest in our talent through a unique experience developing tomorrow's skills;
- enhance a diverse, inclusive and hybrid work environment;
- support digital inclusion in our communities.

GOVERNANCE Leading with trust and transparency

Leading with trust and transparency depends on a diverse and accountable corporate governance, informed by active engagement with shareholders, which encourages accountability and transparency. It also promotes good decision-making for long-term value creation for its shareholders and all stakeholders.

Governance in ESG also means that we maintain high ethical standards at all times. For mutual growth, we fight against corruption; we compete vigorously but fairly with our competitors and conduct our business guided by the principles of fair and open competition; we protect and secure data, infrastructure and identity and, finally, we buy in a responsible way.

Cybersecurity

Cybersecurity is one of the key drivers of sustainability. It is important to implement best practices, standards and solutions, and to adopt responsible cyber habits in day-to-day work. Group Cybersecurity is a strong contributor to building a trusted ecosystem with the value chain: employees, clients, partners, regulators and investors, by securing internal activities and delivering trusted digital services.

During Cybersecurity awareness month in October 2022, we addressed how cybersecurity contributes practically to ESG from multiple angles:

- cost and resource effective solutions (including carbon footprint and diversity) deployed by cybersecurity teams;
- best attitudes in using and securing data from all employees;
- demonstration of Capgemini's ambition and performance to external stakeholders.

Capgemini has continued to build its sustainability and corporate social responsibility journey this past year and illustrates it by using non-financial information. The following table includes a selection of ESG KPIs linked to its ESG policy.

Environment

Objectives	Key performance indicator	2019	2021	2022	2025 target	2030 target
• Be carbon neutral for our own operations no later than 2025 and across our supply chain by 2030, and committed to becoming a net-zero business by 2040	• Absolute scope 1 and 2 emissions (in tCO₂e)	152,636	63,392	20,189		-80% (vs 2019 baseline)
	• Commuting emissions per employee (in tCO₂e)	1.09	0.12	0.41		-55% (vs 2019 baseline)
	• Scope 3 emissions from purchased goods & services (in tCO₂e)	300,565	332,977	406,035		-50% (vs 2019 baseline)
	• Business travel emissions per employee (in tCO₂e)	1.26	0.18	0.39		-55% (vs 2019 baseline)
• Transition to 100% renewable electricity by 2025, and electric vehicles by 2030	• Share of renewable electricity (in %)	31%	53%	87%	100%	100%
• Help our clients to save 10 m tCO₂e by 2030	• tCO₂e savings delivered for our clients (in tCO₂e)					10 m tCO₂e

Social

Objectives	Key performance indicator	2019	2021	2022	2025 target	2030 target
• Increase average learning hours per employee by 5% every year to ensure regular lifelong learning	• Average number of learning hours per employee trained	41.9 (C)	45.7	51.4 (+12.5%)		
• 40% of women in our teams by 2025	• Share of women in the workforce	33% (C)	35.8%	37.8%	40%	
• 5m beneficiaries supported by our digital inclusion programs by 2030	• Total cumulative number of digital inclusion beneficiaries since 2018	29,012 (C)	762,282	1,899,744		5,000,000

Governance

Objectives	Key performance indicator	2019	2021	2022	2025 target	2030 target
• 30% of women in executive leadership positions in 2025	• Share of women in executive leadership positions	16.8% (C)	22.4%	24.4%	30%	
• Maintain best-in-class corporate governance	• MSCI ESG rating on corporate governance	–	Rating achieved	Rating achieved	Top quartile of MSCI ESG rating compared to industry peers	
• Maintain over 80% of the workforce with an ethics score between 7 and 10	• Percentage of the workforce with an Ethics Score between 7 and 10	–	85%	87%	>80%	>80%
• By 2030, suppliers covering 80% of the purchase amount of the previous year, will have committed to our ESG standards	• Percentage of new vendors above 50,000 euros committed to the ESG Standards enforced by Supplier Standards of Conduct commitments	–	52%	55%		80%
• Be recognized as a front leader in data protection and cybersecurity	• CyberVadis score	–	929	942	940-950/1,000 Top 3% performer	
	• RiskRecon score	–	7.3 (B)	7.7 (B)	A rating	
	• BitSight score	–	580 Basic	730 Basic	740/900 Advanced	800/900 Advanced
	• DPO Certification (worldwide scope)	–	57%	65%	95%	
	• Percentage of revenues associated to client engagements triggering processing of personal data subject to an end-to-end digital maturity	–	78%	79%	80%	

To learn more about our ESG policy:
investors.capgemini.com/en/esg-policy/

Our governance

The Group's governance structure, in place since 2020, enables it to write the next chapter in its history with all the passion and collective energy that characterize the Group, in order to continue to make Capgemini a responsible and multicultural global leader.

THE BOARD OF DIRECTORS

The Board of Directors sets the strategic direction of the company and the Capgemini group. It appoints the executive corporate officer(s) responsible for implementing this strategy, approves the financial statements, convenes the Shareholders' Meetings and proposes the annual dividend. It makes decisions on the major issues concerning the operations and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders.

Ethics & Governance Committee	Board of Directors	Strategy & CSR Committee
100% Attendance	99% Attendance	97% Attendance
100% Independence		60% Independence
4 Members	15 Members	6 Members
4 Meetings		5 Meetings
Compensation Committee		Audit & Risk Committee
94% Attendance	83% Independence ¹	100% Attendance
100% Independence		100% Independence
5 Members	7 Meetings	4 Members
4 Meetings	1 Executive session	7 Meetings

NB: Information at December 31, 2022. ¹ The Directors representing employees and employee shareholders are not taken into account in calculating the independence rate, in accordance with the provisions of the AFEP-MEDEF Code.

AN INDEPENDENT AND BALANCED BOARD OF DIRECTORS

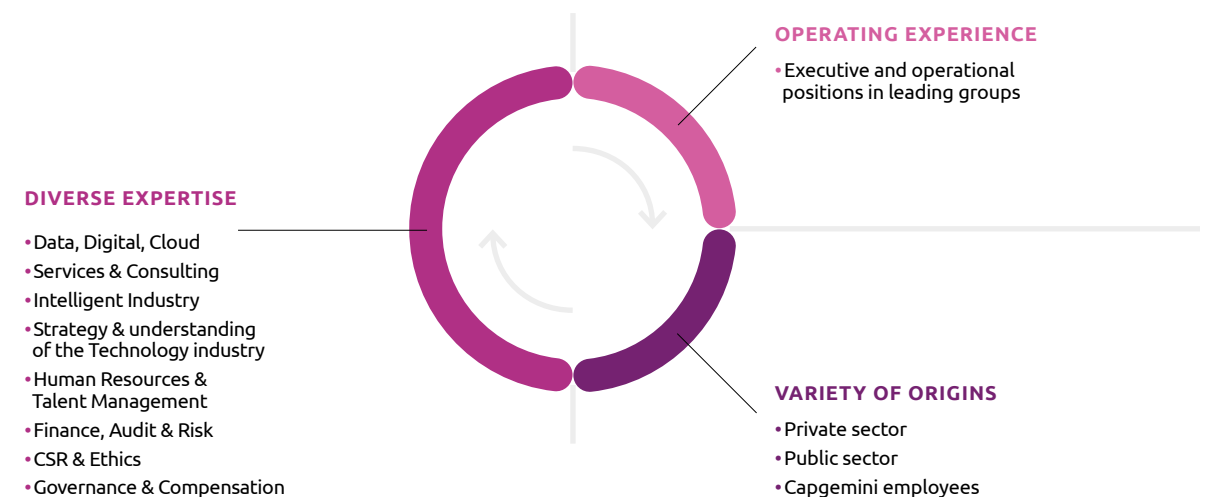
The Board of Directors seeks to implement a balanced governance structure tailored to Capgemini and able to adapt to the circumstances and challenges specific to the Group. True to its history and the Group's values, its action seeks to achieve the goal of sustainable and responsible growth, which has defined Capgemini for over 50 years.

13+2 Board of Directors ¹	83% Independent Directors ²	w: 42% m: 58% Gender balance ³	57 years Average age	40% Internationalization
4 years Average length of office	1 Director representing employee shareholders	2 Directors representing employees		

NB: Information at December 31, 2022. ¹ 13 Directors were elected by shareholders; the two Directors representing employees were appointed in accordance with the employee representation system. ² The Directors representing employees and employee shareholders are not taken into account in calculating the independence rate, in accordance with the provisions of the AFEP-MEDEF Code. ³ The Directors representing employees and employee shareholders are not taken into account in calculating this percentage, in accordance with the provisions of the French Commercial Code.

A GOOD MATCH BETWEEN DIRECTORS AND THE GROUP'S STRATEGIC FOCUS

In accordance with its diversity policy, the Board of Directors ensures the balance and plurality of expertise on the Board with regard to the challenges facing the Group. It maintains a range of experience and nationalities and respects gender balance, while ensuring the commitment of all Directors to the Group's fundamental values.

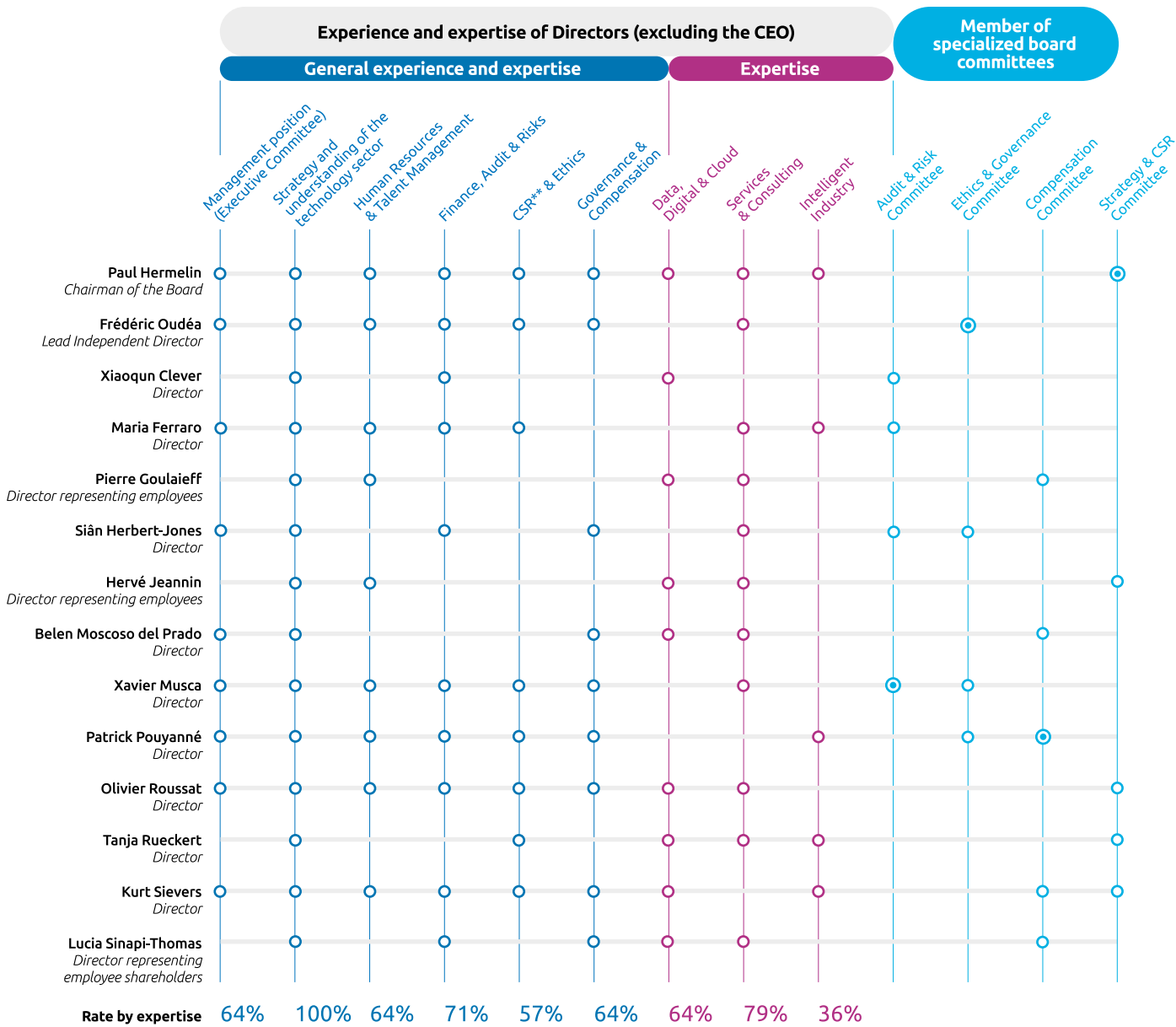


The Board of Directors therefore decided to adopt the following **objectives** for its **composition for the period 2022-2026**: **01.** International diversification to reflect changes in Capgemini's geographical spread and businesses. **02.** Diversification of profiles and expertise. **03.** Staggered renewal of terms of office. **04.** Maintenance of a measured number of Directors, enabling coherence and collective decision-making.

DIVERSITY OF THE BOARD

The Board of Directors regularly assesses its composition and the various areas of expertise and experience contributed by each of its members. It also regularly identifies the direction to be taken to ensure the best possible balance with regard to international development and the diversity of the Group's employees, changes in its shareholding base and the various challenges facing Capgemini. It ensures that the Board retains a range of experience and nationalities and respects gender balance, while ensuring the commitment of all Directors to the Group's fundamental values. To this end, the work of the Ethics & Governance Committee, chaired by the Lead Independent Director, is invaluable.

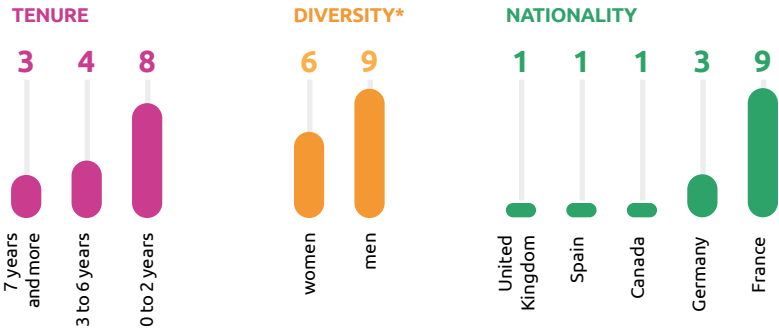
A RANGE OF PROFILES AND EXPERIENCE, AT DECEMBER 31, 2022*



* Skills table does not include Capgemini's CEO
** Including expertise on climate change

RESULTS OF THE APPLICATION OF THE BOARD OF DIRECTORS' DIVERSITY POLICY IN 2022

* Scope covers all members of the Board (whereas percentage of women on the Board – currently 42% – excludes Directors representing employees and employee shareholders as per French law).



ACTIVITIES OF THE BOARD IN 2022

Active and hardworking, the Board of Directors met seven times in 2022, with an average participation rate of 99%. It dedicated most of its work to (I) Group strategy, including CSR strategy, performance and organization, (II) governance, (III) risk monitoring, (IV) analyzing accounts, (V) talent management and diversity, as well as (VI) compensation of executive corporate officers.

GROUP STRATEGY AND ORGANIZATION, ESG

- Update of the Group's medium-term strategic direction and validation of monitoring indicators
- External growth opportunities and analysis thereof
- Review of the main changes in markets, technology and the competitive environment
- Intelligent Industry strategy and sustainable development offering strategy
- Monitoring of the roll-out of the Group's CSR strategy, including the climate strategy

GOVERNANCE

- Governance method (retention of the separated governance structure)
- Changes in the composition of the Board and its Committees
- Preparation of the Shareholders' Meeting
- External assessment of the Board
- Monitoring of dialogue with shareholders and proxy advisors
- Review of the Executive Corporate Officer succession process and the emergency succession process

FINANCE

- Budget
- Medium-term financial ambitions
- Share buyback program
- Financial communication

GROUP PERFORMANCE

- Group performance and activities
- Monitoring the "New Normal"
- Monitoring customer satisfaction

AUDIT & RISK

- 2021 Company financial statements
- 2021 consolidated financial statements and 2022 first-half interim consolidated financial statements
- Risk monitoring (including mapping)
- Internal control and Internal audit
- Monitoring of the Group's various ethics and compliance actions

TALENT MANAGEMENT, DIVERSITY AND COMPENSATION

- Monitoring of Group talent management
- Diversity policy for management bodies
- Monitoring of the Group executive succession process excluding the Chief Executive Officer and preparation of potential executives
- Compensation of Executive Corporate Officers, equity ratio
- Performance share and free share grants
- New employee share ownership plan

2022 BOARD ASSESSMENT: CONCLUSIONS AND PRIORITIES FOR 2023

With respect to 2022, under the responsibility of the Lead Independent Director and with the assistance of an external service provider, an external assessment was performed which focused particularly on the composition of the Board of Directors, its activities and the individual contribution of Directors. Following this assessment, the Board of Directors set the following priorities for 2023:

- **Oversight of strategic objectives:** Continued increased involvement of the Board in the definition and oversight of strategic priorities, primarily by implementing monitoring indicators.
- **Talent management:** Continued oversight of the development and retention of Group talent.
- **Sustainable Development:** Greater oversight of the Group's sustainability offering strategy with clients; continued oversight of the Group's CSR strategy and particularly the climate strategy.

ONGOING TRAINING FOR DIRECTORS

The Board organized a range of specific training sessions throughout the year to help Directors increase their knowledge of the Group (through presentations of its ecosystem, challenges, businesses, offerings and some of its regions) and its competitive environment, as well as recent market disruption trends and technological developments. In 2022, these sessions notably focused on the latest technology trends (5G, quantics and the metaverse), issues associated with the new talents ecosystem, the sustainable development market and the Group's competitive environment. In addition, an in-depth presentation of the Group's climate strategy and net-zero program was also made to members of the Strategy & CSR Committee, in addition to the annual meeting focusing on the roll-out of the Group's CSR strategy. The Board members also meet regularly with the members of the Group Executive Board during Board and Committee meetings. Each year a Board meeting dedicated to strategy is held in the form of a seminar and invites key managers of the Group to contribute to Board discussions.

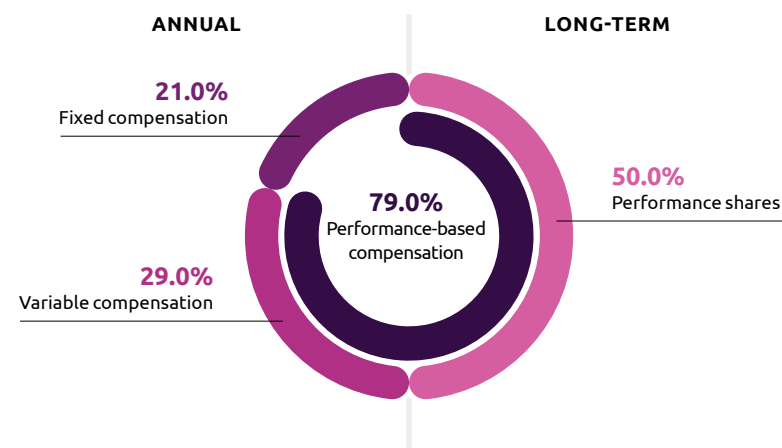
2022 SHAREHOLDERS' MEETING

The 2022 edition took place with the physical presence of shareholders. The Board of Directors wished to retain the time set aside for shareholders' questions by offering the possibility for shareholders unable to attend to ask questions live and remotely. The Shareholders' meeting was streamed live, with a replay subsequently available.

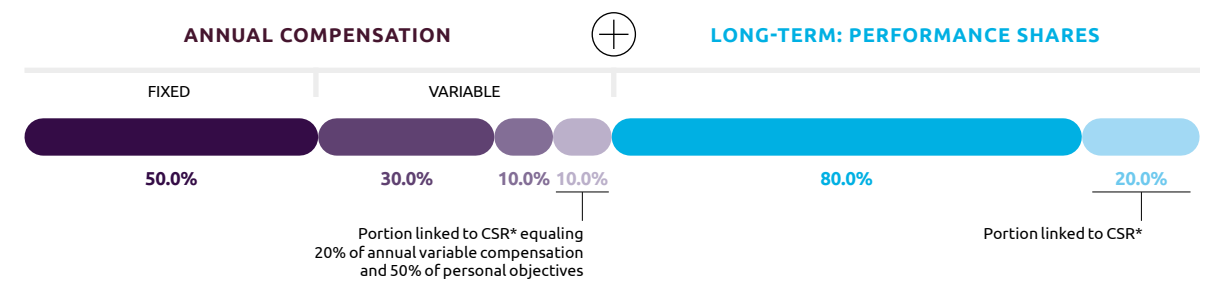
COMPENSATION OF EXECUTIVE CORPORATE OFFICERS

The compensation policies for the Chairman and Chief Executive Officer were approved by the Board of Directors on March 16, 2023 on the recommendation of the Compensation Committee. The 2023 Chairman of the Board of Directors' compensation policy includes an annual fixed compensation for his term of office as Chairman of the Board, as well as compensation for attendance at Board meetings. The compensation policy for the Chief Executive Officer is summarized below and on the next page.

2023 COMPENSATION TARGET STRUCTURE OF THE CHIEF EXECUTIVE OFFICER



WEIGHT OF CSR INDICATORS IN THE CHIEF EXECUTIVE OFFICER'S VARIABLE COMPENSATION



* Percentage of women in executive leadership positions and reduction in greenhouse gas emissions.

CRITERIA FOR ANNUAL VARIABLE COMPENSATION OF THE CHIEF EXECUTIVE OFFICER IN 2023

The indicators selected to determine the variable compensation are divided between:

- **financial objectives**, representing 60% of annual variable compensation and based on attainment of: **01.** Group revenues objectives, **02.** Group operating margin target rate, **03.** Net profit before taxes target, and **04.** Group organic free cash flow target;
- **quantitative individual performance objectives**, representing up to 20% of annual variable compensation, tied to the roll-out of the CSR strategy (diversity and carbon footprint);
- **qualitative individual performance objectives**, representing up to 20% of annual variable compensation, divided between **01.** Talent attractiveness, and **02.** strategic partnering with clients.

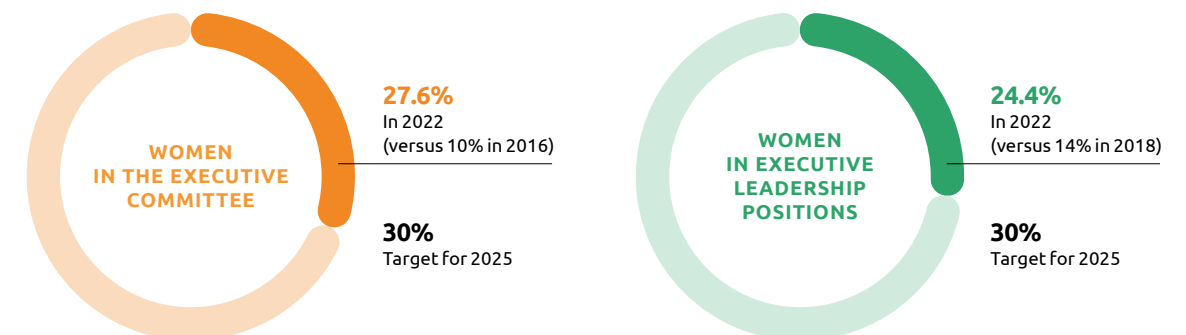
In compliance with the Say on Pay rules, the compensation policy and the compensation of Executive Corporate Officers paid during the fiscal year or granted in respect of the fiscal year then ended must be presented to the Shareholders' Meeting for an annual vote.

DIVERSITY POLICY FOR MANAGEMENT BODIES

The Group decided to implement a progressive increase in both female and international representation on the Group's Executive Committee. As of January 1, 2023, the international representation on the Group Executive Committee is at 55%. The Executive Committee also shifted from female membership rate below 10% in 2016 to 27.6% in 2022. The Group's long-term objective is to achieve the same percentage of women in the Executive Committee as in the Group's headcount.

Capgemini also intends to increase female representation within Group executive leaders, representing 10% of positions with the greatest responsibility within the Group, and more widely in the vice president community by similarly setting annual objectives in this respect for the Group's key managers. The Group has set a target of 30% of women in executive leadership positions by 2025.

These objectives are combined with the strengthening of the Group's internal policies to ensure the implementation of regular and fair practices supporting this strategic direction, enabling diversified and non-discriminatory global representation at all levels of the organization. The Board of Directors has set Executive Corporate Officers objectives to increase female representation in the Group in the variable part of their annual compensation.





Emmanuelle Moureaux

Emmanuelle Moureaux

"I DECIDED TO USE COLOR NOT AS A FINISHING TOUCH AT THE END OF THE DESIGN PROCESS, BUT AS STRUCTURAL ELEMENTS – SO IT IS THREE-DIMENSIONAL."

Emmanuelle Moureaux is an award-winning architect and designer known for her vibrant and futuristic use of color. Born in France in 1971, she discovered Tokyo during a trip while a university student. Dazzled by the hundreds of colors that seemed to "float" in the city, she decides to make her home there. In 2003, she founded her architectural firm, emmanuelle moureaux architecture + design, and since then has produced works including the architectural design for Sugamo Shinkin Bank and a large installation called "Forest of Numbers" at The National Art Center, Tokyo.

Inspired by the layers and colors of Tokyo – store signs, flying electrical cables, and the fragments of blue sky between various volumes of buildings – as well as traditional Japanese spatial elements like sliding screen, Moureaux created the concept of "shikiri", a made-up word that means "to divide space using colors".

The result is at once structured and buoyant, bringing to mind the cloud and data that are at the heart of Capgemini's work. We were particularly inspired by Moureaux's use of color to compose a positive vision of the future.

One of Moureaux's most celebrated works is the "100 colors" installation series, begun in 2013, which creates space using 100 shades of colors and has been exhibited in cities around the world. As part of the series, her first public art sculpture was unveiled in Tokyo in 2020. Called "mirai", or "the future" in Japanese, the four-meter-high sculpture visualizes the next 100 years to come (2020 to 2119) in 100 different shades of colors.

Moureaux is a Professor at Tohoku University of Art and Design and member of Tokyo Society of Architects, the Architectural Institute of Japan, and the Japan Institute of Architects.

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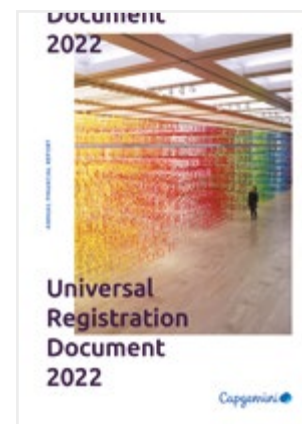
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reports.capgemini.com



— The Integrated Annual Report

Presents the key events of the past year. It describes how Capgemini's talent, innovation, sustainable actions, strategy and governance create long-term financial and extra-financial value.



— The Universal Registration Document

Provides complete legal, economic, financial, and accounting information about our activities, together with analysis of the company's results and future prospects.

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capgemini.com

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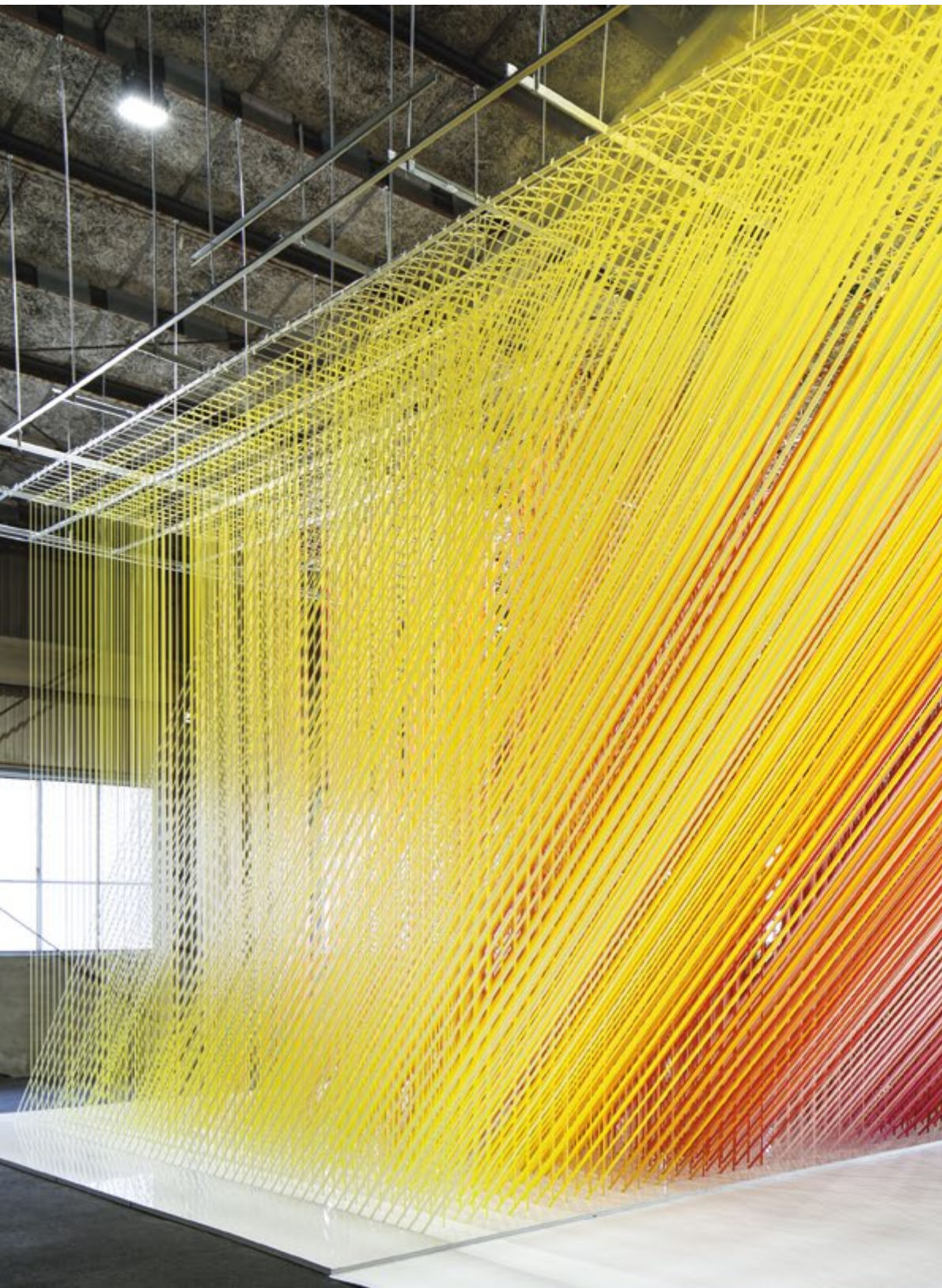
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