

REGULATED INFORMATION

Sodexo Trading Update on Fiscal 2020, closed on August 31, 2020

Paris, September 11, 2020

Ahead of the Fiscal 2020 Results release on October 29, 2020, the Group announces that the performance in the fourth quarter Fiscal 2020 was in line with the hypotheses for the second half published on July 7, 2020 in terms of revenue, underlying operating profit flow-through, and free cash flow thanks to the strong mobilization of its highly engaged teams.

The Group is extremely confident on its capacity to leverage the emerging trends thanks to its strong and unique market positioning with a diversified portfolio of services and its very solid financial structure.

As part of the rigorous measures implemented during the sanitary crisis, the Group has decided to take pro-active actions in anticipation of the end of government support programs in several countries, to reinforce its agility to adapt to the new business environment and to seize the numerous related market opportunities. These actions are expected to amount to about 160 million euro in restructuring expenses in the second half of Fiscal 2020.

Additionally, given the deterioration in the short and mid-term performance of some assets due to COVID-19, the Group is undertaking impairment reviews which are likely to lead to a non-cash impairment of about 250 million euro in the second half of Fiscal 2020.

In light of the above, the USPP make-whole reported in financial expenses and the uncertainties resulting from the current pandemic, the Group expects a negative non-cash tax adjustment for Fiscal 2020 of about 100 million euro, principally corresponding to the non-recognition and write-off of tax assets.

Additional details and perspectives will be provided with the publication of Sodexo's Annual Results on October 29, 2020 and the Capital Markets Day on November 2, 2020.

About Sodexo

Founded in Marseille in 1966 by Pierre Bellon, Sodexo is the global leader in services that improve Quality of Life, an essential factor in individual and organizational performance. Operating in 67 countries, Sodexo serves 100 million consumers each day through its unique combination of On-site Services, Benefits & Rewards Services and Personal & Home Services. Sodexo provides clients an integrated offering developed over more than 50 years of experience: from foodservices, reception, maintenance and cleaning, to facilities and equipment management; from services and programs fostering employees' engagement to solutions that simplify and optimize their mobility and expenses management, to in-home assistance, child care centers and concierge services. Sodexo's success and performance are founded on its independence, its sustainable business model and its ability to continuously develop and engage its 470,000 employees throughout the world.

Sodexo is included in the CAC Next 20, ESG 80, FTSE 4 Good and DJSI indices.

Key figures (as of August 31, 2019)

22 billion euro in consolidated revenues

470,000 employees

19th largest private employer worldwide

67 countries

100 million consumers served daily

9.7 billion euro in market capitalization (as of September 10, 2020)

Contacts

Analysts and Investors	Media
<p>Virginia JEANSON Tel.: +33 1 57 75 80 56 virginia.jeanson@sodexo.com</p>	<p>Mathieu SCARAVETTI Tel.: +33 1 57 75 81 28 mathieu.scaravetti@sodexo.com</p>