

Issy-les-Moulineaux, December 19, 2023  
Sodexo (NYSE Euronext Paris FR 0000121220-OTC: SDXAY)

## Sodexo releases Pluxee's financial statements and announces intended listing date of February 1, 2024

- **Pluxee's full spin-off plan on track for listing on Euronext Paris on February 1, 2024, following a Shareholders Meeting to be held January 30, 2024;**
- **Pluxee Capital Markets Day to outline its strategy and guidance on January 10, 2024;**
- **Pluxee's audited financial statements and new reporting framework released.**

### Operation schedule

Sodexo confirms it will put to a shareholder vote the Pluxee spin-off at a dedicated Shareholders Meeting on January 30, 2024, after which Pluxee will be listed on Euronext Paris by February 1, 2024, subject to prospectus approval, Euronext admission decision and market conditions.

Pluxee will host a Capital Markets Day on January 10, 2024, where Chief Executive Officer Aurélien Sonet and the management team will present their strategic plan and provide Fiscal 2024 and medium-term objectives. The prospectus will be made available beforehand after being approved by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) and passported to the French Autorité des Marchés Financiers.

### Pluxee's financial statements and reporting framework

Sodexo releases today Pluxee's 3-year audited combined financial statements through a new financial reporting framework including Alternative Performance Measures (APM). Pluxee's stand-alone profile, with its focused business model, size, and sector, required a new reporting framework, relative to historic reporting within Sodexo, to improve comparability with its main peers.

Key evolutions of Pluxee's financial reporting framework are as below:

- Interest income generated on Pluxee's own cash, i.e. non-related to the Float, is recognized as Financial income versus in Revenue previously;
- Recurring Operating Profit (ROP) replaces Underlying Operating Profit reported by Sodexo and includes amortization of intangible assets acquired through business combinations;
- Recurring Ebitda post-IFRS 16 will be used as a main alternative performance measure to facilitate direct comparison with peers;
- Pluxee's financial statements have also been adapted to reflect final intercompany borrowing reclassification and other minor standalone adjustments.

This new framework does not change Pluxee's Net Profit and Cash Flow.

Additional adjustments include:

- Recurring Operating Profit (ROP) also comprises invoiced HQ costs to Pluxee in Fiscal 2023. From Fiscal 2024 onwards, Pluxee's standalone HQ costs are estimated at circa 45 million euros, as previously announced;
- A one-off anti-trust fine related to the decision of the competition authorities has been provisioned and recorded as a subsequent event as of August 31, 2023 following the confirmation of the Paris Court of Appeal on November 16, 2023.

The detailed impact on Pluxee's Fiscal 2021, 2022 and 2023 financial statements and alternative performance measures are provided in the presentation published alongside this announcement. Pluxee's 3-year audited combined financial statements are available on [sodexo.com](http://sodexo.com).

There is no change to Sodexo's reporting.

### **Pluxee's capital structure post spin-off**

Post spin-off, Pluxee will benefit from a strong balance sheet to execute its growth strategy. As of August 31, 2023, liquidity position is 859 million euros.

The company has further secured a robust financial package, including a bridge loan of 1.5 billion euros and a revolving credit facility of 0.65 billion euros.

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### **Conference call**

**Sodexo will host a conference call on December 19, 2023, at 9.00 a.m. (Paris time), 8.00 a.m. (London time) to comment on the evolutions to Pluxee's financial reporting.**

Those who wish to connect:

- from the UK / International, please dial: +44 (0) 121 281 8004
- from France, please dial: +33 (0) 1 70 91 87 04
- from the USA, please dial: +1 718 705 8796

**Access Code: 07 26 13**

A live audio webcast will also be available on [www.sodexo.com](http://www.sodexo.com).

The press release, presentation and webcast will be available on the Group website [www.sodexo.com](http://www.sodexo.com) in both the "Newsroom" section and the "Investors – Financial Results" section.

## About Sodexo

Founded in Marseille in 1966 by Pierre Bellon, Sodexo is the global leader in sustainable food and valued experiences at every moment in life: learn, work, heal and play. The Group stands out for its independence, its founding family shareholding and its responsible business model. Its portfolio of activities includes Sodexo Food and Facilities Management Services and Pluxee Employee Benefit Solutions, activity for which the Group announced a spin-off and listing project in early 2024. This diversified offer meets all the challenges of everyday life with a dual goal: to improve the quality of life of our employees and those we serve, and contribute to the economic, social and environmental progress in the communities where we operate. For Sodexo, growth and social commitment go hand in hand. Our purpose is to create a better everyday for everyone to build a better life for all.

Sodexo is included in the CAC Next 20, CAC 40 ESG, CAC SBT 1.5, FTSE 4 Good and DJSI indices.

## Key Figures

- 22.6 billion euros Fiscal 2023 consolidated revenues
- 430,000 employees as at August 31, 2023
- #1 France-based private employer worldwide
- 45 countries
- 80 million consumers served daily
- 14.6 billion euro in market capitalization (as at December 18, 2023)

## About Pluxee

Pluxee is a global leader in employee benefits and engagement that operates in 31 countries. Pluxee helps companies attract and retain talents thanks to a broad range of benefits and engagement solutions across Meal & Food, Wellbeing, Lifestyle, Reward & Recognition, and Public Benefits.

Powered by best-in-class secured technology, and its more than 5,000 diverse and engaged team members, Pluxee acts as a trusted partner within a highly interconnected B2B2C ecosystem made up of more than 500,000 clients, 36 million consumers and 1.7 million merchants.

Conducting its business as a trusted partner since more than 45 years, Pluxee is committed to creating a positive impact on all its stakeholders, from driving business to local communities, to supporting wellbeing at work for employees while protecting the planet.

For more information: [www.pluxeegroup.com](http://www.pluxeegroup.com)

### Sodexo Contacts

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