

ICSID upholds an arbitration ruling rendered in favor of Sodexo related to its Benefits & Rewards Services in Hungary

Paris, May 24, 2021

On May 7, 2021, the International Center for Settlement of Investment Disputes (ICSID) confirmed the arbitral award that had been rendered, in favor of Sodexo, on January 28, 2019, in the context of its dispute with the Hungarian State initiated in 2014, related to changes in the regulatory and fiscal environment in Hungary concerning issuance of food and meal vouchers.

The arbitral ruling ordering the Hungarian State to pay Sodexo 73 million euros of damages (plus accrued interest since December 31, 2011), had been challenged by Hungary on May 27, 2019. The ICSID committee's decision to reject Hungary's challenge means that the January 2019 favorable arbitral award, [announced by Sodexo on February 4, 2019](#), is now final and binding.

Sodexo welcomes this ultimate arbitral ruling which confirms, as per international law, the obligation of the Hungarian state to compensate Sodexo, and will ensure, by all legal available means to obtain its execution.

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 64 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 420,000 employees throughout the world.

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

Key figures

- 19.3 billion euro in Fiscal 2020 consolidated revenues
- 420,000 employees as at August 31, 2020
- #1 France-based private employer worldwide
- 64 countries
- 100 million consumers served daily
- 12.1 billion euro in market capitalization (as at March 31, 2021)

Contacts

Analysts and Investors

Virginia JEANSON
Tel: +33 1 57 75 80 56
virginia.jeanson@sodexo.com

Media

Mathieu SCARAVETTI
Tel: +33 6 28 62 21 91
mathieu.scaravetti@sodexo.com