

PRESS RELEASE

Sodexo announces 7.4% increase in revenues for first quarter Fiscal 2013

- Sodexo benefits from its extensive global network and strong leadership in emerging economies
- Organic growth was + 2.1%; excluding the positive impact of the Rugby World Cup in Q1 Fiscal 2012, organic growth would have been + 3.3%

Issy-les-Moulineaux, January 9, 2013 - Sodexo (NYSE Euronext Paris FR 0000121220-OTC: SDXAY), global leader in Quality of Life services, today announced revenues for the first quarter of Fiscal 2013, ended November 30, 2012.

Breakdown of revenues by activity and geographic zone

Revenues in millions of euro	Q1 Fiscal 2013	Q1 Fiscal 2012	Organic growth ⁽¹⁾	Organic growth excluding Rugby ⁽²⁾	Currency impact ⁽³⁾	Acquisitions ⁽⁴⁾	Total change
North America	1,935	1,771	+ 0.6%		+ 7.3%	+ 1.4%	+ 9.3%
Continental Europe	1,519	1,466	+ 2.0%		+ 0.8%	+ 0.8%	+ 3.6%
Rest of the World (Latin America, Africa, Middle East, Asia, Australia and Remote Sites)	949	847	+ 8.6%		+ 3.5%	+ 0.1%	+ 12.2%
UK and Ireland	369	357	- 7.3%	+ 8.5%	+ 7.3%	+ 3.1%	+ 3.1%
Total On-site Services	4,772	4,441	+ 1.9%	+ 3.2%	+ 4.4%	+ 1.1%	+ 7.4%
Benefits and Rewards Services*	183	175	+ 6.7%		- 3.2%	+ 0.7%	+ 4.2%
Intra-group eliminations	(3)	(4)					
TOTAL	4,952	4,612	+ 2.1%	+ 3.3%	+ 4.2%	+ 1.1%	+ 7.4%

⁽¹⁾ Organic growth: increase in revenues at constant scope and exchange rates

⁽²⁾ Organic growth excluding the positive impact of €52 million related to the Rugby World Cup in first quarter of Fiscal 2012

⁽³⁾ Principal changes in exchange rates are detailed in Appendix 2 (page 12)

⁽⁴⁾ Acquisitions: Roth Bros (USA), facilities management activities of Atkins (UK), Lenôtre (France) and Servi-Bonos in Benefits and Rewards Services (Mexico).

* formerly Motivation Solutions

Commenting on the figures, Sodexo CEO Michel Landel said:

"The relevance of our integrated Quality of Life services offer, our leadership in emerging markets and the breadth of our global network have continued to drive Sodexo's growth during the first quarter. With these strengths, we are confident in our ability to seize growth opportunities in our markets, even if in the short term Sodexo's organic growth is likely to be modest given the current economic environment, particularly in Europe."

Organic growth analysis

in millions of euro	1st Quarter Fiscal 2013	1st Quarter Fiscal 2012	Organic growth	Organic growth excluding Rugby
Corporate	2,449	2,233	+ 4.2%	+ 6.7%
Health Care and Seniors	1,091	1,047	- 1.0%	
Education	1,232	1,161	+ 0.2%	
Total On-site Services	4,772	4,441	+ 1.9%	+ 3.2%
Benefits and Rewards Services	183	175	+ 6.7%	
Eliminations	(3)	(4)		
TOTAL	4,952	4,612	+ 2.1%	+ 3.3%

On-site Services

Organic growth in On-site Services was + 1.9%, or + 3.2% excluding the impact of the Rugby World Cup contract, since this first quarter compares with a first quarter of Fiscal 2012 that included 52 million euro of revenues from this hospitality contract.

Organic growth in **Corporate** of + 4.2% during the first quarter of Fiscal 2013, or + 6.7% excluding the impact of the Rugby World Cup, resulted from two main positive elements:

- Increased demand for integrated services contracts from companies in North America and Europe,
- Sodexo's solid rate of development in the Rest of the World (especially in Latin America and in Remote Sites) despite some signs of slower economic activity in several countries since last summer.

The 1% decline in revenues in **Health Care and Seniors** is essentially due to a soft client retention rate in Fiscal 2012. However, since the beginning of this fiscal year, Sodexo teams have been awarded some significant new contracts, particularly in the U.S., which should contribute to the acceleration of growth in this segment over the next 18 months.

Organic growth of + 0.2% in **Education** mainly reflects increased selectivity when approaching public sector clients.

Benefits and Rewards Services

Organic revenue growth was + 6.7%, a level close to that of Fiscal 2012, again a result of Sodexo's strong position in Latin America.

Analysis of On-site Services organic growth

North America

Revenues

millions of euro	1 st Quarter Fiscal 2013	1 st Quarter Fiscal 2012	Organic growth
Corporate	415	345	+ 5.6%
Health Care and Seniors	628	603	- 2.8%
Education	892	823	+ 0.9%
TOTAL	1,935	1,771	+ 0.6%

- Organic growth of + 5.6% in **Corporate** remained solid. This performance results mainly from success in extending facilities management services for clients that include General Electric, the contribution of new contracts, including the prestigious Circuit of the Americas, home of Formula 1 U.S. Grand Prix, as well as continued favorable Remote Sites development in Canada.

Recent successes include renewal and expansion of Sodexo's global contract with Procter & Gamble (43 services).

- In **Health Care and Seniors**, revenues registered an organic decline of - 2.8%. Virtually all of this decline for the quarter reflects the loss a year ago of the Ascension Health contract.

In contrast, new business awarded to Sodexo since the beginning of Fiscal 2013 clearly confirms the relevance of Sodexo's offer and prospects for growth over the medium term. New wins include the signing of a major contract with one of the largest U.S. retirement home chains, HCR ManorCare (290 retirement homes in 32 states and nearly 40,000 residents for annual revenues of USD 220 million once the contract is fully operational). Other recently signed contracts include Health Corporation of America (HCA) East Florida (9 hospitals), LA County (2 sites at UCLA Medical Center in California) and Ochsner Medical Center (Louisiana).

- In **Education**, organic growth was + 0.9%. This reflects reduced spending by students in schools and universities and lower activity at university stadiums, as well as the temporary closure of more than 250 East Coast schools in the wake of Hurricane Sandy last November.

Continental Europe

Revenues

millions of euro	1 st Quarter Fiscal 2013	1 st Quarter Fiscal 2012	Organic growth
Corporate	896	848	+ 3.3%
Health Care and Seniors	353	351	+ 0.1%
Education	270	267	+ 0.6%
TOTAL	1,519	1,466	+ 2.0%

- Organic growth in **Corporate** was + 3.3%, a slightly higher rate than that achieved in Fiscal 2012. This performance is largely explained by the roll out of contracts with a significant facilities management component, such as for Deutsche Telekom in Germany, Rusal and Gazprom in Russia and Eli Lilly in several countries. In France, the level of activity reflected the opening of a site in Nantes as well as additional services for the Ministry of Justice. In contrast, foodservices activity was generally weak as a result of lower patronage, a decrease in the average check size and a reduction in catering services. Recent successes included DNB (Norway), the renewal of the KLM contract in the Netherlands and a new contract extension with Deutsche Telekom (T-Mobile) in Germany.
- In **Health Care and Seniors**, organic revenue growth was + 0.1%. Satisfactory comparable unit growth, especially in France, was offset by the effects of weak prior year business development as well as a more selective client approach in Southern Europe. Sodexo recently won new contracts such as Nouvelles Cliniques Nantaises (France) and Fruängsgården, Stockholm (Sweden).
- In **Education**, organic growth in revenues is + 0.6%. In Spain and Italy particularly, comparable unit growth was modest as a result of pressures on school budgets that reduced service levels as well as selectivity in new business development. Sodexo teams recently won contracts that include the City of Fonte Nuova (Italy), Darussafaka Okul, Istanbul (Turkey), and Ensemble Scolaire des Recollets (Longwy) in France.

Rest of the World (Latin America, Africa, Middle East, Asia, Australia and Remote Sites)

Revenues

millions of euro	1 st Quarter Fiscal 2013	1 st Quarter Fiscal 2012	Organic growth
Corporate	875	773	+ 9.8%
Health Care and Seniors	42	38	+ 7.8%
Education	32	36	- 17%
TOTAL	949	847	+ 8.6%

- Organic growth in **Corporate** remains high at + 9.8%, driven by Sodexo's strong performance in the mining sector in Australia and Latin America, despite reductions in scope of certain mining contracts that progressed from the construction to the operations phase in Asia-Pacific. Signs of deceleration of industrial activity were particularly evident in Brazil, India and more recently in China. However, new business development remained solid, with Sodexo winning numerous contracts, including AstraZeneca (China), Australian Submarine Corporation (Australia), Electrolux (Brazil), Pacific Rubiales Energy (Colombia) and Total E&P (Congo).
- In addition, Sodexo will provide postal support (collection, transportation and delivery of letters and parcels) in partnership with the French Postal services for 19,000 people deployed on French military bases abroad. This innovative project leverages Sodexo's on-site services expertise in extreme environments.
- **Health Care and Seniors** continues to grow in Asia and Latin America with several new contract awards, including Renmin University Hospital Wuhan (China). The decline in **Education** (representing only 3% of Rest of the World revenues) results from the non-renewal of a large public contract in Chile.

UK and Ireland

Revenues

millions of euro	1 st Quarter Fiscal 2013	1 st Quarter Fiscal 2012	Organic growth	Organic growth excluding Rugby
Corporate	263	266	- 10.5%	+ 11.1%
Health Care and Seniors	68	56	+ 5.3%	
Education	38	35	- 2.9%	
TOTAL	369	357	- 7.3%	+ 8.5%

- In **Corporate**, 1st Quarter Fiscal 2013 revenues increased + 11.1% (excluding rugby)¹, with approximately half contributed from services during the Paralympic Games in London in early September 2012 (around 13 million euro in revenues). The balance of this solid progress results from the ramp up of several integrated services contracts such as Unilever, Astra Zeneca and Eli Lilly.
- In **Health Care and Seniors**, organic growth of + 5.3% primarily reflects the provision of new services at a large university hospital (North Staffordshire University Hospital). There also has been a recent recovery in business development, for example with the signing of a contract with Brighton and Sussex University Hospital.
- In **Education**, revenues registered an organic decline of - 2.9%, reflecting continued selectivity in approaching public sector contracts. Recent successes include St. Andrews College, Dublin (Ireland).

¹ Revenues in the first quarter of Fiscal 2012 included 52 million euro from the Rugby World Cup hospitality contract.

Benefits and Rewards Services

Issue volume

millions of euro	1 st Quarter Fiscal 2013	1 st Quarter Fiscal 2012	Organic growth
Latin America	1,855	1,643	+ 18.4%
Europe and Asia	2,103	2,016	+ 2.8%
TOTAL	3,958	3,659	+ 9.8%

Revenues

millions of euro	1 st Quarter Fiscal 2013	1 st Quarter Fiscal 2012	Organic growth
Latin America	100	95	+ 11.7%
Europe and Asia	83	80	+ 0.9%
TOTAL	183	175	+ 6.7%

- Organic revenue growth for the activity was driven by a dynamic performance in Latin America. Face value* increases (especially in Brazil and Venezuela) and the rise in the number of beneficiaries continue to be important growth factors in Latin America. However, pressure on commissions in Brazil resulted in a gap between growth in issue volume and revenues in the first quarter.
- In Europe, growth was more modest, given the impact of the regulatory change in Hungary (effective as of January 1, 2012), a more challenging economic environment and lower demand in Italy. In contrast, activity in Belgium and France remained solid.
- Recent successes include the Serviço Federal de Processamento de Dados and Universidade Estadual de Campinas and Pepsico (Brazil), Unidad Nacional de Protección (Colombia), Edere SA (Mexico), Transporte de Valores Viseteca (Venezuela), Roche Farma (Spain) and Ekol Lojistik (Turkey).

Also of note was the success of the new *Spirit of Cadeau* gift card in France (home and sports-themed products and services) during the end of year holiday season.

* Value of each voucher / card

Acquisitions

On November 2, 2012, Sodexo expanded its presence in Latin America with the acquisition of **Servi-Bonos**, a leading player in the food and meal vouchers and cards market in Mexico. With a portfolio of 5,000 clients across the country, Servi-Bonos recorded issue volume of around 300 million euro in 2011.

On December 24, 2012, Sodexo reinforced its presence in India with the acquisition of **MacLellan India**, an Indian leader in facilities management services with specific expertise in HVAC services, maintenance and energy management. The acquisition of MacLellan India contributes to Sodexo's technical services expertise.

These acquisitions did not have a material impact on Sodexo's financial strength compared to its position as of August 31, 2012.

Awards and Distinctions

- Sodexo's non-medical in-home support services for the elderly was included among the Franchise 500© 2013 winners by Entrepreneur magazine, which ranked Sodexo first in the assistance to the elderly category.
- In October, Sodexo received the "Business for Peace" award in Colombia. This initiative, in partnership with the Colombian Suramericana Foundation, the Reintegration Agency and the Peace and Reconciliation Program of the city of Medellin, promotes the reintegration to the work force of people in vulnerable situations because of the Colombian conflict, including victims and ex-combatants from illegally armed groups.

Principal risks and uncertainties

There have been no significant changes in the principal risks and uncertainties identified by the Group in the "Risk Factors" section of the Fiscal 2012 Registration Document filed November 12, 2012 with the Autorité des marchés financiers.

Outlook

As announced last November by Michel Landel, **Sodexo foresees modest growth in revenues and operating profit¹ for Fiscal 2013** compared to the previous year, which benefited from specific events (the Rugby World Cup, the Olympics and a 53rd week in North America).

¹ Excluding currency effects and favorable accounting adjustment in Fiscal 2012 for UK pension costs

Financial calendar

General Shareholders' Meeting	January 21, 2013
Fiscal 2012 dividend payment	February 4, 2013
First half Fiscal 2013 results	April 18, 2013
Nine months Fiscal 2013 revenues	July 3, 2013

Conference Call

Sodexo will hold a telephone conference (in English) today at 8:30 am (Paris time) to comment on 1st Quarter Fiscal 2013 revenues. This presentation can be followed live via webcast on www.sodexo.com. The press release and presentation will be available on the Group's website www.sodexo.com, beginning at 7:00 a.m., under the "latest news" section. A recording of the conference will be available at **+44 (0) 1452 550 000**, followed by the code **82 75 12 49**.

About Sodexo

Founded 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 80 countries, Sodexo serves 75 million consumers each day through its unique combination of On-site Services, Benefits and Rewards Services and Personal and Home Services. Through its more than 100 services, Sodexo provides clients an integrated offering developed over more than 45 years of experience: from reception, safety, maintenance and cleaning, to foodservices and facilities and equipment management; from Meal Pass, Gift Pass and Mobility Pass benefits for employees to in-home assistance 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.

Key figures (as of August 31, 2012)

18.2 billion euro consolidated revenue
420,000 employees
20th largest employer worldwide
80 countries
34,300 sites
75 million consumers served daily
10 billion euro market capitalization (as of January 8, 2013)

This press release contains statements that may be considered as forward-looking statements and as such may not relate strictly to historical or current facts. These statements represent management's views as of the date they are made and we assume no obligation to update them. You are cautioned not to place undue reliance on our forward-looking statements.

Contacts

Press

Laura SCHALK
Tel. & Fax: +33 1 57 75 85 69
e-mail: laura.schalk@sodexo.com

Analysts and Investors

Pierre BENAICH
Tel. & Fax: +33 1 57 75 80 56
e-mail: pierre.benaich@sodexo.com

APPENDIX 1

Selection of new clients – first quarter Fiscal 2013

On-site Services

Corporate

AstraZeneca, Shanghai, China
Australian Submarine Corporation, Australia
Banco Bradesco S.A., Osasco, Brazil
DNB, Oslo, Norway
Electrolux, São Carlos, Brazil

Defense

Ministry of Defense for the Sodexo-La Poste consortium, France

Health Care and Seniors

HCR ManorCare, USA (290 retirement homes in 32 states)
HCA East Florida, USA (9 hospitals)
LA County, California, USA (2 sites at UCLA Medical Center)
Ochsner Medical Center, Louisiana, USA
Brighton & Sussex University Hospital, Brighton, United Kingdom
Fruängsgården, Stockholm, Sweden
Nouvelles Cliniques Nantaises, Nantes, France
Renmin Hospital of Wuhan University, Wuhan, China

Education

Baker University, Kansas, United States
Inglewood Unified School District, California, United States
St. Andrews College, Dublin, Ireland
Al Mareefa College, Riyadh, Saudi Arabia
Darussafaka Okul, Istanbul, Turkey
Ensemble Scolaire des Recollets, Longwy, France

Remote Sites

Campamento Pionero, Antofagasta, Chile
Jascon 31 Floatel, Congo
Manitoba Hydro Keeyask, Gillam, Canada
Pacific Rubiales Energy, Puerto Gaitan, Colombia
Sakhalin Energy Investment Company Ltd., Yuzhno-Sakhalinsk, Russia

Sports and Leisure

Château de Fillerval, Thury-sous-Clermont, France

Benefits and Rewards Services

Europe

Aldi, Belgium
B2s SAS, France
Ekol Lojistik, Turkey
Euronics, Italy
Roche Farma, Spain

Latin America

Edere SA de C.V., Mexico
Pepsico, Brazil
Serviço Federal de Processamento of Dados (SERPRO), Brazil
Transporte de Valores Viseteca, Venezuela
Unidad Nacional de Protección, Colombia
Universidade Estadual de Campinas, Brazil

Asia

Delhi Metro Rail Corporation Ltd., India
Jia Ding Telecom Bureau, China

APPENDIX 2

Exchange rates

The positive impact of currency effects was **+ 4.2%** for the first three months of the year, mainly from **the strengthening of the U.S. dollar and the British pound sterling** against the euro. In the Rest of the World, the **depreciation of the Brazilian real** against the euro was partially offset by the appreciation against the euro of other currencies in Latin America and Asia-Pacific.

It should be noted that, contrary to exporting companies, revenues and operating expenses of Sodexo subsidiaries are denominated in the same currency; as a result, currency fluctuations do not involve operational risks.

The principal average exchange rates for the first three months of Fiscal 2013 are:

1 EUR =	Average rate 1 st Quarter Fiscal 2013	Average rate 1st Quarter Fiscal 2012	Change
US dollar	1.2906	1.3803	+ 7.0%
British pound sterling	0.8025	0.8701	+ 8.4%
Brazilian real	2.6398	2.4128	- 8.6%