

Issy-les-Moulineaux, January 8, 2026 (7am)
Sodexo (Euronext Paris FR 0000121220-OTC: SDXAY)

Sodexo Q1 Fiscal 2026 revenues in line with expectations

- Q1 organic revenue growth of +1.8%
- Fiscal 2026 guidance framework unchanged:
 - Organic revenue growth between +1.5% and +2.5%
 - Underlying operating profit margin to be slightly lower than Fiscal 2025

Q1 FISCAL 2026 REVENUES

REVENUES (in million euros)	Q1 FY26	Q1 FY25	ORGANIC GROWTH	EXTERNAL GROWTH	CURRENCY EFFECT	TOTAL GROWTH
North America	2,896	3,099	-1.5 %	+0.7 %	-5.8 %	-6.5 %
Europe	2,253	2,221	+2.4 %	+0.1 %	-1.1 %	+1.4 %
Rest of the World	1,111	1,083	+10.2 %	-2.4 %	-5.3 %	+2.5 %
TOTAL	6,260	6,403	+1.8%	—%	-4.0%	-2.2%

Thierry Delaporte, Sodexo CEO, said:

"Since joining Sodexo last November, I have spent most of my time in the field, listening to our teams and clients and deepening my understanding of the realities of our business. My initial observations are clear: Sodexo has strong assets, talented people and real room to grow.

In order to fully capture the opportunity ahead, we will sharpen our client centricity to accelerate growth, invest in our people, and improve operational efficiency. These are my early priorities, and the first actions are already in motion. We have important work ahead to improve execution and further strengthen our operating model.

I will share my initial views on the business at the half-year and present a full assessment and plan before the summer break. In the meantime, we are addressing critical priorities, and I am confident that we will unlock Sodexo's full potential."

Highlights of the period

- **Revenues** - First quarter Fiscal 2026 **consolidated revenues** totaled **6.3 billion euros**, reflecting organic revenue growth of +1.8%, a negative currency impact of -4.0% primarily driven by the depreciation of the U.S. dollar against the euro, and a negligible effect from acquisitions and disposals.
- **By geography:**
 - **North America** – Organic growth of **-1.5%**, primarily impacted by past contract losses in Education and Business & Administration and a strong prior-year comparison in Sodexo Live! due to exceptional event activity last year, partially offset by positive contributions from new Healthcare contracts opened in the recent months.
 - **Europe** - Organic growth of **+2.4%**, supported by new contracts in Business & Administration and Healthcare, offset by the high prior-year comparable in Sodexo Live from the Paralympics and contract exits in Education.
 - **Rest of the World** - Organic growth of **+10.2%**, driven by strong performance in Australia, India, Brazil and Chile, supported by new contracts and solid growth across existing contracts in dynamic markets.
- **Operational priorities** - As previously communicated, we continue to focus on clear near-term priorities. Planned investments in technology, sales effectiveness, supply management, Global Business Services and targeted U.S. Education initiatives are underway and are expected to support performance over the medium term.
- **Leadership changes** - Thierry Delaporte, Group CEO, has taken direct leadership of North America to drive execution and performance in the region.
- **M&A** - The previously announced acquisition of *Grupo Mediterránea* is expected to close in the coming months, subject to customary regulatory approvals.
- **Sustainability** - Sodexo has been recognized on CDP's prestigious A-List, achieving the highest rating for climate performance. This recognition underscores Sodexo's leadership in environmental sustainability, its strong commitment to transparent disclosure for stakeholders and ability to support clients in their own climate journeys.

Outlook

Reiterating Fiscal 2026 guidance:

- **Organic revenue growth to be between +1.5% and +2.5%**, reflecting a minimum +2% contribution from pricing, neutral to moderate contribution from both like-for-like volume and net new business, and a one-off reclassification triggered by the renewal of a large contract;
- **Underlying operating profit margin to be slightly lower than Fiscal 2025**, reflecting the mix and phasing of our growth drivers and targeted investments to enhance our Group's foundations for profitable growth.

Conference call

Sodexo will hold a conference call (in English) today at 9:00 a.m. (Paris time) / 8:00 a.m. (London time) to comment on its Q1 Fiscal 2026 revenues.

Those who wish to connect:

- From the UK: +44 121 281 8004, or
- From France: +33 1 70 91 87 04, or
- From the US: +1 718 705 8796,

Followed by the access code **07 26 13**

The live audio webcast will be available on www.sodexo.com

The press release, presentation and webcast will be available on the Group website www.sodexo.com in both the "Newsroom" section and the "Investors – Financial Results" section.

Financial calendar

Fiscal 2026 First half Results	April 10, 2026
Fiscal 2026 Third quarter Revenues	July 2, 2026
Fiscal 2026 Annual Results	October 23, 2026

These dates are indicative and may be subject to change without notice.

Regular updates are available in the calendar on our website www.sodexo.com

About Sodexo

Founded in Marseille in 1966 by Pierre Bellon, Sodexo is the leader in Food and Services, shaping better everyday experiences at every moment in life: work, heal, learn and play. The Group stands out for its independence, its founding family shareholding and its responsible business model. With its services, Sodexo 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 SBT 1.5, FTSE 4 Good and DJSI indices.

Key figures

- 24.1 billion euros Fiscal 2025 consolidated revenues
- 426,000 employees as at August 31, 2025
- #2 France-based private employer worldwide
- 43 countries (as at August 31, 2025)
- 80 million consumers served daily
- 6.5 billion euros in market capitalization (as at January 7, 2026)

Contacts

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Q1 Fiscal 2026 - Appendix

REVENUES BY ZONE

REVENUES (in million euros)	Q1 FY26	Q1 FY25	ORGANIC GROWTH	EXTERNAL GROWTH	CURRENCY EFFECT	TOTAL GROWTH
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Europe	2,253	2,221	+2.4 %	+0.1 %	-1.1 %	+1.4 %
Rest of the World	1,111	1,083	+10.2 %	-2.4 %	-5.3 %	+2.5 %
TOTAL	6,260	6,403	+1.8%	0.0%	-4.0%	-2.2%

North America

REVENUES BY SEGMENT (in million euros)	Q1 FY26	Q1 FY25	ORGANIC GROWTH ^(c)
Business & Administrations	659	735	-7.6 %
Sodexo Live!	407	421	+2.6 %
Healthcare & Seniors	857	872	+4.4 %
Education	973	1,071	-3.6 %
NORTH AMERICA TOTAL	2,896	3,099	-1.5%

Europe

REVENUES BY SEGMENT (in million euros)	Q1 FY26	Q1 FY25	ORGANIC GROWTH ^(c)
Business & Administrations	1,231	1,209	+2.8 %
Sodexo Live!	170	180	-2.6 %
Healthcare & Seniors	514	491	+5.4 %
Education	338	341	-0.9 %
EUROPE TOTAL	2,253	2,221	+2.4%

Rest of the World

REVENUES BY SEGMENT (in million euros)	Q1 FY26	Q1 FY25	ORGANIC GROWTH ^(c)
Business & Administrations	954	934	+9.6 %
Sodexo Live!	14	12	+18.0 %
Healthcare & Seniors	89	84	+17.7 %
Education	54	53	+7.2 %
REST OF THE WORLD TOTAL	1,111	1,083	+10.2%

CURRENCY EFFECTS

1€=	AVERAGE RATE Q1 FY 2026	AVERAGE RATE Q1 FY 2025	AVERAGE RATE Q1 FY 2026 VS. Q1 FY 2025	CLOSING RATE AT 11/30/2025	CLOSING RATE AT 08/31/2025	CLOSING RATE 11/30/2025 VS. 08/31/2025
U.S. dollar	1.164	1.097	-5.7 %	1.157	1.166	+0.8%
Pound sterling	0.875	0.837	-4.4 %	0.875	0.867	-1.0%
Brazilian real	6.237	6.213	-0.4 %	6.175	6.325	+2.4%

Exchange rate fluctuations do not generate operational risks because each subsidiary bills its revenues and incurs its expenses in the same currency.

The negative currency impact for first quarter Fiscal 2026 of -4.0% was primarily driven by the continued depreciation of the US dollar against the euro. This effect was further compounded by the weakening of the British pound, the Australian dollar and the Indian rupee.

The currency effect is determined by applying the previous year's average exchange rates to the current year figures.

FINANCIAL POSITION

Apart from the seasonal changes in working capital, there were no material changes in the Group's financial position as of November 30, 2025, relative to that presented in the Fiscal 2025 Universal Registration Document filed with the *Autorité des marchés financiers* (AMF) on October 31, 2025.

PRINCIPAL RISKS AND UNCERTAINTIES

There were no significant changes to the principal risks and uncertainties identified by the Group in the Risk Factors section of the Fiscal 2025 Universal Registration Document filed with the AMF on October 31, 2025.

ALTERNATIVE PERFORMANCE MEASURE DEFINITIONS

Growth excluding currency effect

The currency effect is determined by applying the previous year's average exchange rates to the current year figures except in hyper-inflationary economies where all figures are converted at the latest closing rate for both periods when the impact is significant.

For Türkiye, despite being in hyperinflation, the average exchange rates of the previous period are used due to the lack of materiality.

Organic growth

Organic growth corresponds to the increase in revenue for a given period (the "current period") compared to the revenue reported for the same period of the prior fiscal year, calculated using the exchange rate for the prior fiscal year; and excluding the impact of business acquisitions (or gain of control) and divestments, as follows:

- for businesses acquired (or gain of control) during the current period, revenue generated since the acquisition date is excluded from the organic growth calculation;
- for businesses acquired (or gain of control) during the prior fiscal year, revenue generated during the current period up until the first anniversary date of the acquisition is excluded;
- for businesses divested (or loss of control) during the prior fiscal year, revenue generated in the comparative period of the prior fiscal year until the divestment date is excluded;
- for businesses divested (or loss of control) during the current fiscal year, revenue generated in the period commencing 12 months before the divestment date up to the end of the comparative period of the prior fiscal year is excluded.

Underlying operating profit margin

The Underlying operating profit margin corresponds to Underlying operating profit divided by revenues.

Underlying operating profit margin at constant rates

The Underlying operating profit margin at constant rates corresponds to Underlying operating profit divided by revenues, calculated by converting Fiscal 2026 figures at Fiscal 2025 rates, except for countries with hyperinflationary economies.