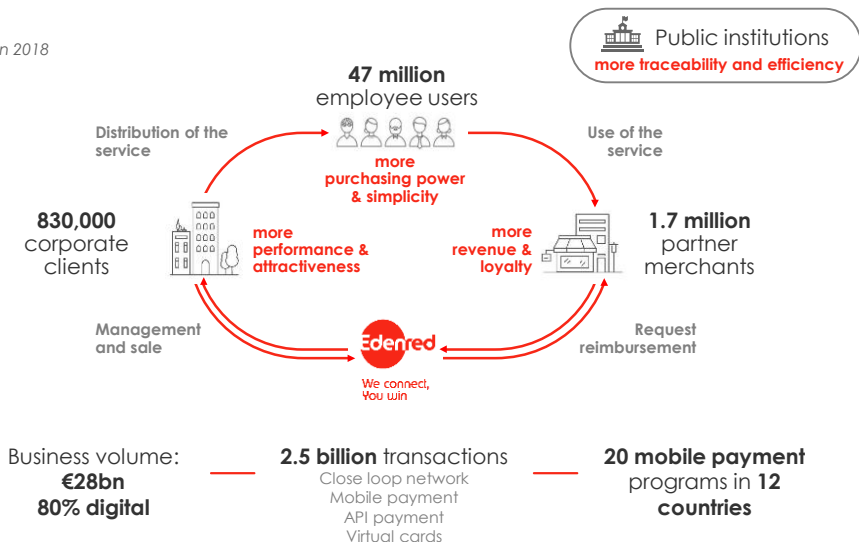




Edenred **the global leader in payment solutions for the working world** connects 830,000 corporate clients, 47 million employee users and 1.7 million partner merchants across 46 countries. Thanks to its global technology platform, the Group managed 2.5 billion transactions in 2018, primarily carried out via mobile applications, online platforms and cards, and representing more than €28 billion in business volume. Edenred is listed on the Euronext Paris Stock Exchange and part of the CAC Next 20 index.

A DIGITAL LEADER CONNECTING A GROWING ECOSYSTEM

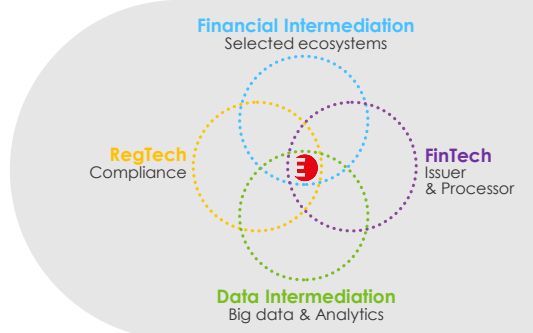
In 2018



2018 key figures

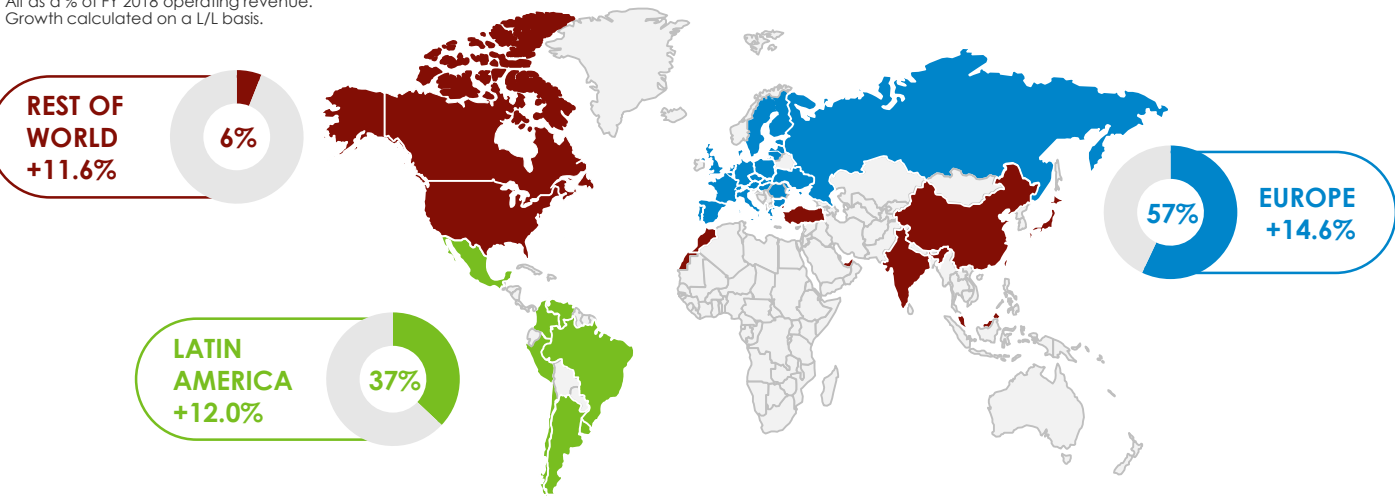
Business Volume: €28bn (+14.6% L/L)
Revenue: €1,378m (+11.9% L/L)
EBITDA: €536m (+16.2% L/L)
EBIT: €461m (+17.5% L/L)

A leadership based on 4 know-how



AN INTERNATIONAL LEADER WITH A MULTI-LOCAL PRESENCE

All as a % of FY 2018 operating revenue.
Growth calculated on a L/L basis.



3 BUSINESS LINES



#1 worldwide



#1 in Latin America
#2 in Europe⁽¹⁾




Corporate Payment Services
Incentive & Rewards
Public Social Programs

(1) for multi-brand fuel cards.

FINANCIAL TARGETS & PERFORMANCE

Annual medium-term L/L growth targets	In € million			Like-for-like growth			
	2016	2017	2018	2016	2017	2018	
Operating revenue > +7%	1,073	1,253	1,327	+8%	+9%	+13%	✓
Operating EBIT > +9%	304	362	410	+17%	+16%	+24%	✓
FFO > +10%	299	379	400	+15%	+22%	+17%	✓

SIGNIFICANT POTENTIAL IN CORE AND ADJACENT MARKETS



Markets

Edenred's markets (Employee Benefits, Fleet & Mobility Solutions, Corporate Payment Services) remain **largely under-penetrated**

Fast Forward key achievements

Strong progress in go-to-market and thorough execution

Further progress in the digitization of the business volume

Strong M&A and integration track record

Levers for long-term growth

1
Business Excellence

Continue to systematically leverage every opportunity in under-penetrated markets to:

- Expand the customer base
- Grow the revenues
- Foster high profitability

2
Innovation

Continue to systematically leverage Edenred's powerful B2B2C global digital platform and know-how to:

- Convert new customers
- Bring new features
- Develop new solutions

3
Acquisitions

Integrate recent acquisitions and continue to proceed to selected growth and complementary investments to:

- Further consolidate Edenred's key markets
- While applying stringent financial criteria

INVESTMENT CASE: 7 REASONS TO INVEST

1. A **digital, agile industry leader** on **underpenetrated markets** capitalizing on its **global technology platform**
2. A strategy of **profitable and sustainable growth**
3. A business model **generating strong cash flows**
4. A sound financial position with "**Strong investment grade**" rating: BBB+ (S&P)
5. A considerable **technology expertise and strong innovation capacity** in payments
6. **+8,500 employees** driving forward a group **committed to society**
7. A **responsible governance structure** that creates value

ENVIRONMENT, SOCIAL & GOVERNANCE

- A **sustainable development policy**, based on **3 components: People, Planet, Progress**
- **High performance and well-being** are part of Edenred's **commitment toward both clients and employees**
- A **virtuous ecosystem** which improves **employee well-being, vitalize the economy and local employment**, and enhance the **effectiveness and traceability of public policies**
- A Board of directors composed of **90% independent directors** and **40% women**



Save the Date: Capital Markets Day on October 23rd, 2019 in London



UPCOMING EVENTS

05/14/2019	Annual General Meeting
07/23/2019	H1 2019 Results
10/18/2019	Q3 2019 Revenue
10/23/2019	Capital Markets Day

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All documents are available on edenred.com, Investors – Shareholders section