

Investor Day on AI

by TP ICAP

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SPEAKERS



PASCAL IMBERT

CEO



CHADI HANTOUCHE

PARTNER



Supporting large organizations in their most critical transformations

Pure player
in consulting

€532m
in 2022/23



Europe
US, Asia

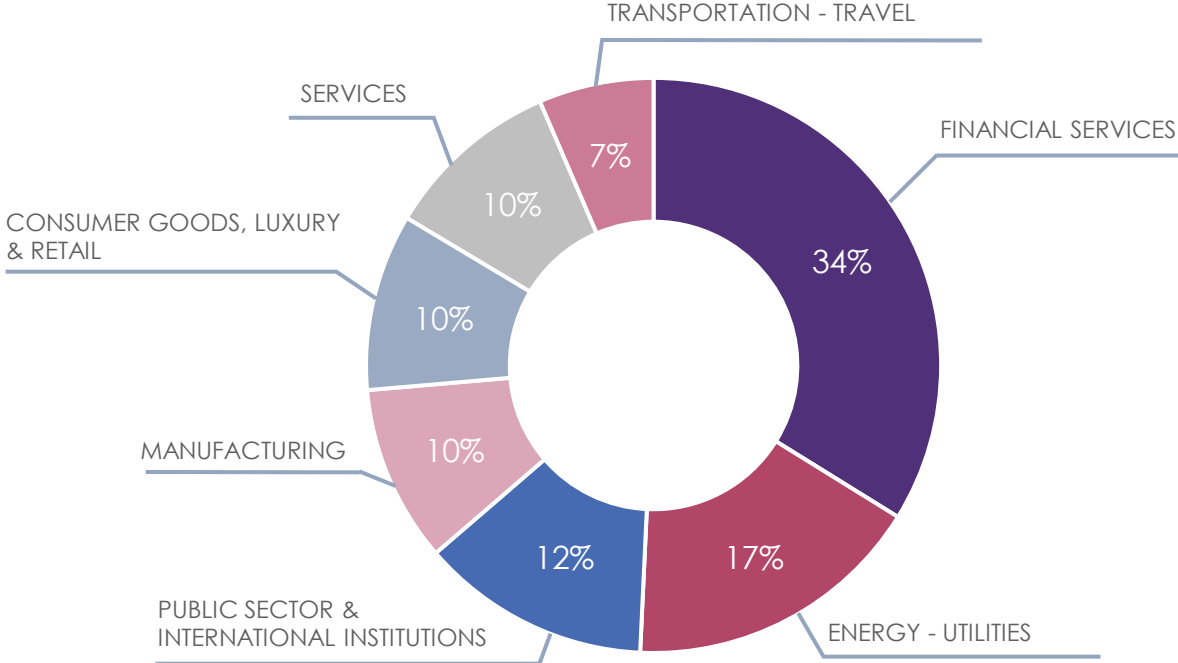
~4,400 employees



Business
Technology
Sustainability



Distribution of revenue at March 31, 2023



2022/23 Revenue	
FRANCE	80%
INTERNATIONAL	20%

TOP-20 CLIENTS 2022/23

EDF	6%
SOCIETE GENERALE	6%
TOTALENERGIES	6%
CREDIT AGRICOLE	5%
SNCF	5%
AXA	4%
LA POSTE	4%
BNP PARIBAS	4%
ENGIE	3%
L'OREAL	2%
BPCE	2%
UGAP	2%
STELLANTIS	2%
ALLIANZ	1%
CHANEL	1%
GROUPAMA	1%
MINISTRY OF HEALTH	1%
MINISTRY OF THE ARMED FORCES	1%
SAINT GOBAIN	1%
MINISTRY OF THE ECONOMY	1%

Wavestone and Q_PERIOR: joining forces to create a European consulting champion

- / A new consulting player to better answer our clients' challenges and realize substantial growth opportunities
 - > a solid international footprint
 - > a rich range of capabilities and expertise
 - > a best place to work, at the forefront of social, societal and environmental responsibility issues
- / A roadmap aiming at sustained growth and profitability
 - > 2025 financial targets¹: revenue of ~€1bn, at least €130m EBIT
 - > longer term financial targets: average annual growth of around +15%², ~15% EBIT margin
- / Main terms of the operation
 - > acquisition by Wavestone of 100% of Q_PERIOR's share capital
 - > purchase price: €330m in enterprise value (equity value of €321.9m), plus an earn-out of up to €35.0 million
 - > 79% of the initial equity value financed in shares

- / **€818m** consolidated³ revenue
- / **5,500+** cumulated FTEs
- / **17** countries in presence
- / **18** Global 500 clients among the Top 30

¹ excluding new acquisitions

² combined organic and inorganic

³ based on the combined IFRS 12-month figures at March 31, 2023 for Wavestone (audited) and December 31, 2022 for Q_PERIOR (unaudited)



Investor Day on AI

INSIGHTS ON THE AI MARKET



A major technological disruption

User-friendliness

Impressive results

Pushed by employees



Some of the key players in a booming market

Traditional Clouders



Newcomers



HUGGING FACE



Numerous start-ups



Midjourney



HeyGen



A wide-angle photograph of a city skyline at sunset. The sky is filled with soft, colorful clouds in shades of orange, pink, and purple. The city buildings are illuminated with warm lights, and their reflections are visible on the water in the foreground. The water is a deep blue with gentle ripples.

Investor Day on AI

IMPACTS FOR OUR CLIENTS



Business opportunities

/ New Transformations to lead

- > identify the relevant use cases
- > prove feasibility
- > industrialize

/ Two “side effects” in the short term

- > speed-up Data Strategy, Data Management Data Quality initiatives
- > trigger projects to address additional challenges: Cybersecurity, Ethics, Privacy, Intellectual Property



Main categories of Generative AI topics



Client-facing use cases

Client experience

Augmented advisor



Ways of working

Copilots

Document search

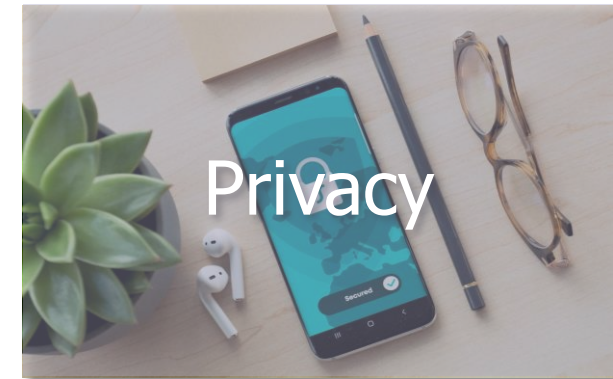


Back-office topics

Voice of the customer

Call center automation

5 challenges for AI



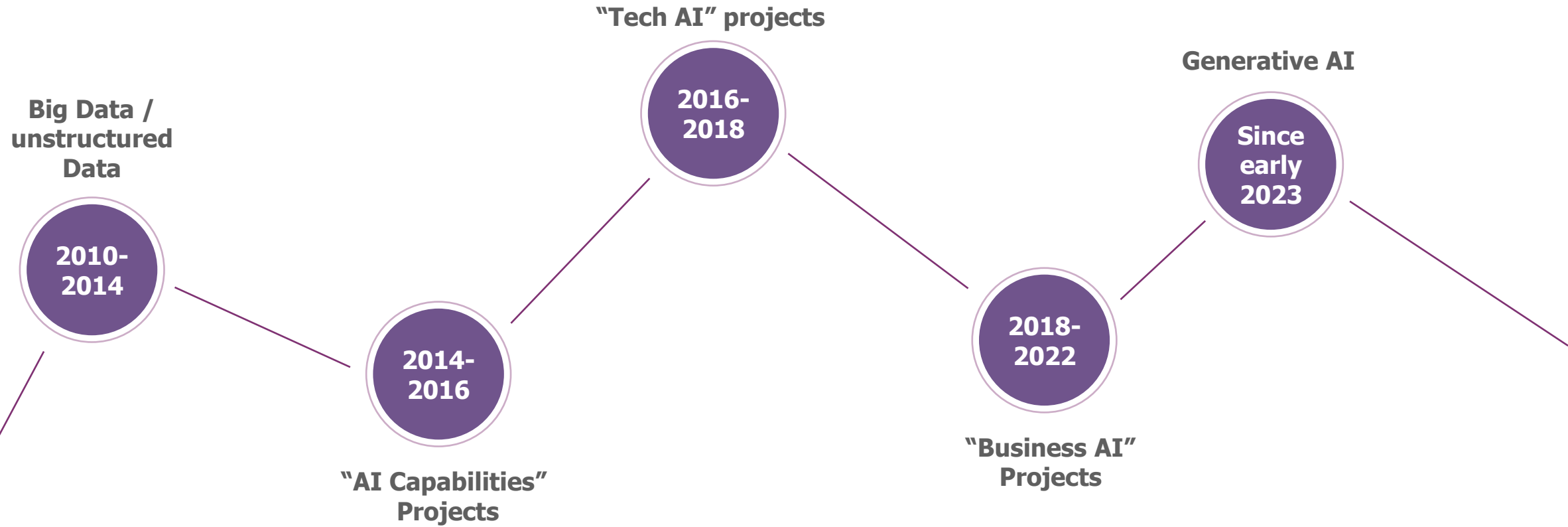


Investor Day on AI

AI AT WAVESTONE



AI at Wavestone since 2010



AI and Data at Wavestone



200+ AI/Data Experts
Functional AI/Data teams in all sectorial practices



A growing part of Wavestone's revenue

4 Pillars that underpin our actions

Business Opportunities

Partnerships

Brand Recognition

Training

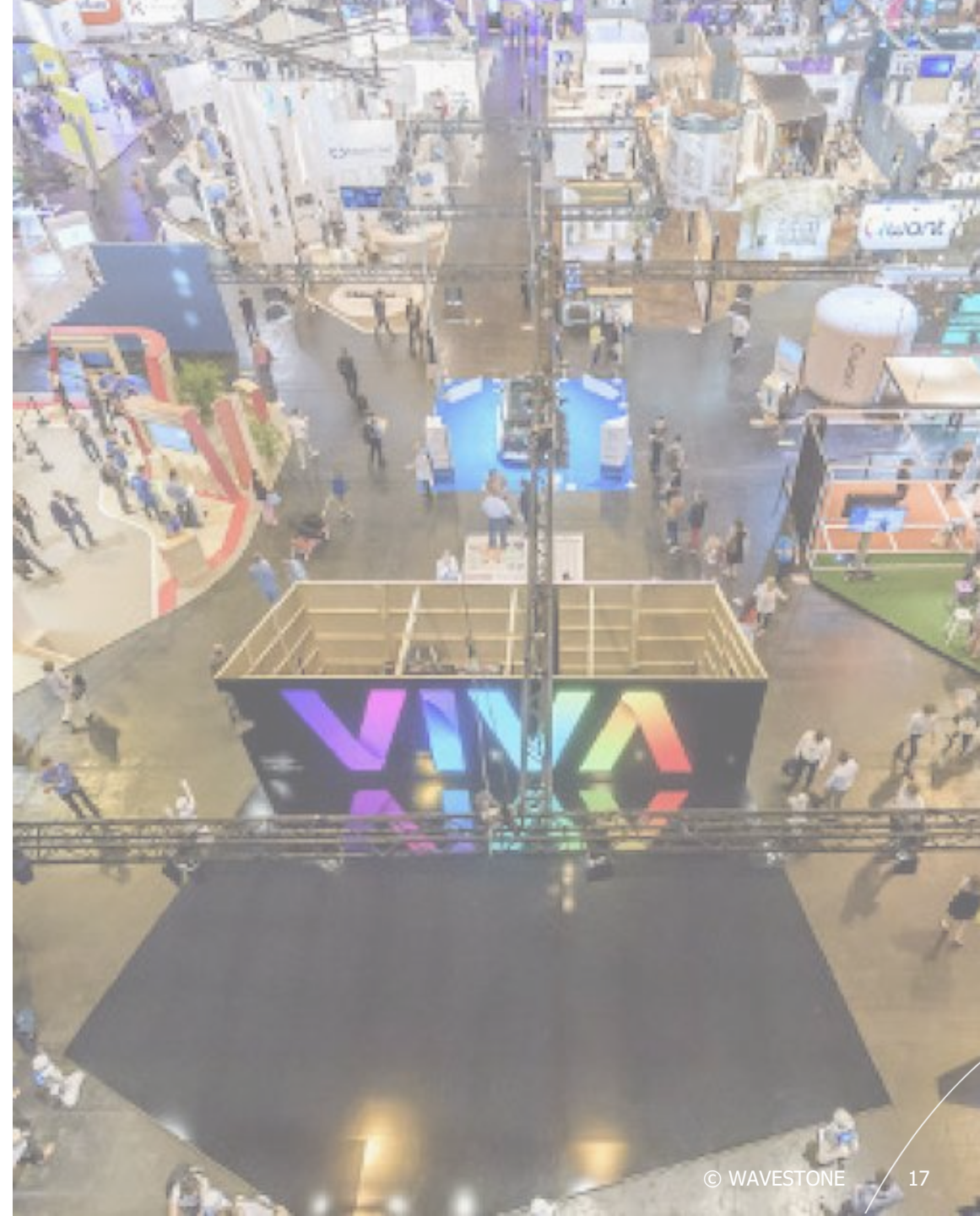


Making Wavestone more visible

Publications

Events

Products and Experiments



Reinforcing Partnerships



**Strengthening
our
partnerships**
with the major
players



**Connecting
with the new
newcomers**



Being part of a
**complex
ecosystem**

Internally

- / Strengthen our expertise even further / be Makers
- / Anticipate upcoming changes on our ways of working
- / Training will be key in the years to come



Impact on our business

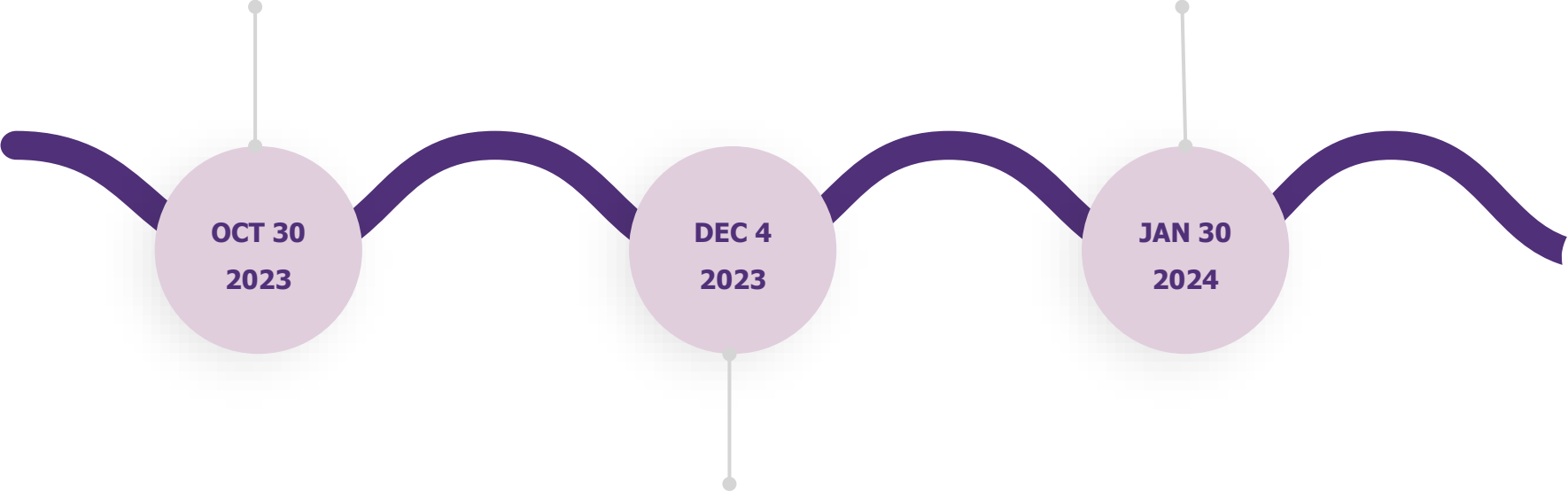
Major transformation projects to come

Impact on the nature of some projects

Financial agenda

1 H1 2023/24 revenue
(after stock market closing)

3 Q3 2023/24 revenue
(after stock market closing)



2 H1 2023/24 results
(after stock market closing)

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