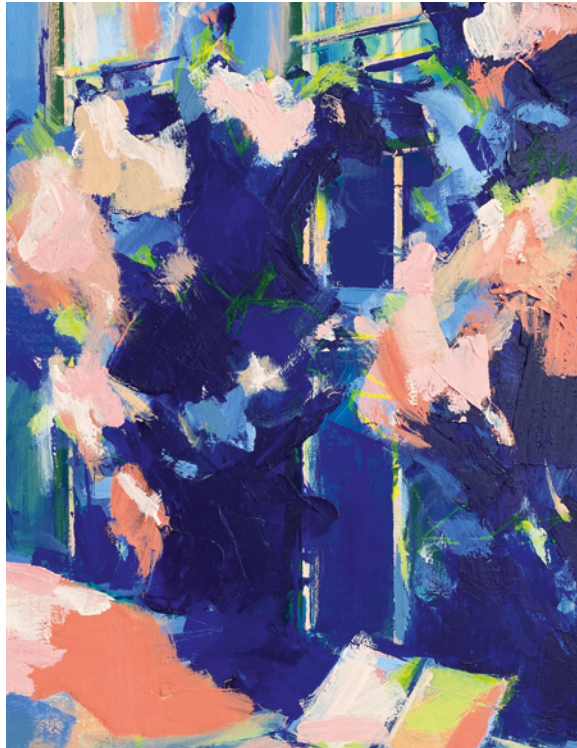**2024**
Integrated Annual Report

Capgemini

Hélène Vac, "Jardin I"
Acrylic on canvas, 50 x 65 cm, 2022

— Businesses everywhere are transforming. AI and cutting-edge technologies have created a groundswell of opportunities, bringing new sources of long-term value and resilience. Capgemini is at the heart of this new technology revolution, partnering with clients in every sector to deliver sustainable transformation at scale.

Collaborating across multiple business and tech ecosystems, our team of 340,000 experts in more than 50 countries unleashes human energy through technology for an inclusive and sustainable future.

Fostering agility, leveraging creativity, and maximizing competitiveness, Capgemini is the partner of choice for the businesses and organizations of tomorrow, helping our clients unlock the value of technology that will define their success in the decades to come.

Three crew members from the Emirates Team New Zealand boat, which won the 37th America's Cup, adding to wins in 2017 in Bermuda and 2021 in Auckland.

Spectators watch the 37th America's Cup race broadcast with WindSight IQ™ showing wind conditions over the racecourse in real time.

Making the invisible visible with WindSight IQ™

— Capgemini and America's Cup Media revealed the breakthrough WindSight IQ™ technology in Barcelona. For the first time, viewers and race commentators were able to visualize the wind and how it varies across the racecourse in real time, taking the viewing experience to the next level. With this groundbreaking innovation, Capgemini gave a first-hand demonstration of its capabilities.

1 second

The frequency with which WindSight IQ™ refreshes the broadcast with a new wind map of the entire racecourse area.

"Technology has always played a crucial role in the America's Cup throughout its 173-year history. It's an event that demands innovation and exacting precision. At first, we tried to take on the challenge of how to visualize the wind and implement simulated ghost boats into live TV broadcast in-house, but quickly realized this was a significant technical challenge which needed a significant technical partner. So, we reached out to Capgemini, a company that was innovative and had the capability to elevate the fan experience to new heights."

Grant Dalton
CEO of the America's Cup event

36.0kn

1

1048m

33.8kn

2

Advanced sensors located on shore scan the race area with 30K light pulses per second to capture the velocity of air particles. Algorithms then calculate the wind conditions at 240K points.

Real-time graphics show the strength and direction of the wind so viewers can understand crew tactics and imagine their own race-winning moves, unlocking a new way to experience the action.

Wind field data is fed to a yacht simulator and used to create live race simulations displayed with AR and VR graphics.

LEG 3 OF 6

1 SUI LEADER

2 FRA 1049 m

LIVE WIND 13.4kn

Capgemini

A perfect blend of design, technology, engineering, and data

— WindSight IQ™ is a game-changing innovation bringing a new dimension to elite sailing event broadcasts. The technology visualizes real-time wind conditions using augmented and virtual reality, offering a captivating experience for millions of viewers.
This is crucial given the shifts occurring in viewing habits. The Capgemini Research Institute has found that 84% of sports fans say emerging technologies enhance the viewing experience. With 77% of Gen Z and 75% of Millennials preferring to watch sport outside of live venues, the viewing experience on screen is key.
The WindSight IQ™ technology has other potential applications, including in high-performance sports such as motor racing, as well as optimizing power generation in wind turbines, or enhancing safety for passenger planes landing in high-wind conditions.

Show don't tell

— The 37th America's Cup reached a vast audience, with the event broadcast in 209 countries to 1.5 billion viewers, and 2.66 million attending in person in Barcelona. The impact for the visibility of our brand was huge, with 7.45 million views of our videos detailing WindSight IQ™. Like all our sponsorships, including the Rugby World Cup, golf's Ryder Cup, and Peugeot Sport, the 37th America's Cup was a great platform to demonstrate how we transform sports by unlocking the full potential of technology and innovation.
It was also highly rewarding for Capgemini's employer brand, sharing both our passion for sport and our spirit of innovation.

A virtual map of the course and the leading six vessels is shown in real time at the fan zone.

"WindSight IQ™ allows viewers to visualize intricate wind patterns in real time, providing insights that surpass even what the teams see on the water. This innovation creates a new dimension to the spectators' experience of the sport."

Stephen Nuttall
Head of TV for America's Cup Media

Hélène Vac, "Jardin II" (detail)
Acrylic on paper mounted on wood panel, 50 x 64 cm, 2022

Explore our success stories: ABN AMRO, Airbus Helicopters, Ascendance, DARPA, Dimedia, Equigy, Henkel, Kyoto Group, L'Oréal, Network Rail, ShagowAskee, Siemens Corporate IT, SNCF, UNESCO/AWS, Wind Tre.

Paul Hermelin
Chairman of the Board of Directors

"In an ever-changing world, our corporate culture and team spirit remain our greatest assets."

Amid the deteriorating economic and geopolitical situation, the Capgemini group managed to adapt, demonstrating its resilience despite a slight decrease in revenues. In a context like this, the quality of dialogue and trust between CEO Aiman Ezzat and the Board of Directors proved invaluable. In-depth discussions enabled the Board to assess uncertainties and consider factors external to the Group, such as the slowdown experienced by several major clients and the importance of Capgemini's geographical mix, in light of contrasting trends in demand.

It is nevertheless worth noting Capgemini's rapid adaptation to this uncertain market, which has seen the Group preserve its financial fundamentals, protect its operating margin and profitability, and maintain its cash flow generation at the very high level achieved in the previous year. These results reflect the Group's rigorous management and the commitment of our employees, led by a highly motivated leadership team that is constantly adjusting priorities and responding to market challenges.

In addition to these adaptation efforts, the Group has continued to invest. After all, we can't talk about 2024 without mentioning artificial intelligence. And this is obviously just taking off. The Board of Directors called for a widely attended training session on the topic, while the Group's mobilization in this area was the subject of in-depth discussions. We analyzed our clients' appetite in this field, beyond their initial experiments. The rapid adoption of this technology has confirmed its potential to reshape business models and industrial dynamics. Like any major breakthrough, AI opens up new perspectives, but also raises issues that call for a thoughtful, responsible approach. Faced with these developments, Capgemini has chosen to strengthen its strategic commitment by accelerating its training program and the development of its offerings, as part of its €2 billion investment plan. The Group's image is evolving accordingly: we are recognized as one of the world leaders in the field of AI.

The Board is paying particular attention to the Group's performance and development, especially in North America, which is the leading market for new technologies and where it remains an absolute necessity to work at the forefront of innovation. For this reason, the Board was delighted with the acquisition of Syniti, which consolidates our global footprint and strengthens our position across the Atlantic.

Combining operational rigor and technological ambition seems like the winning combination to all of us. Aiman has demonstrated impressive energy over the past few years and is determined to pilot this course. Around him, I sense a strong collective commitment at all levels of the Group to achieving these objectives. Operational excellence, innovation, and commitment have always been, and will continue to be, the driving forces behind the momentum that will restore growth. In an ever-changing world, our corporate culture and team spirit remain our greatest assets. As in an orchestra, where strength lies as much in the harmony of the collective as in individual expertise, our success is found in our ability to work together with consistency and precision. 2024 proved once again that these values are deeply rooted in Capgemini's DNA.

I would like to thank you, our shareholders, for your confidence. The year ahead promises to be a demanding one, but our Group has already demonstrated in the past its ability to evolve and seize opportunities. We have entered 2025 with lucidity and ambition, and we hold all the cards to transform these challenges into concrete opportunities.

Paul Hermelin
Chairman of the Board of Directors

Aiman Ezzat
Chief Executive Officer

The year 2024 brought many lessons for our Group. In an ever-changing world, marked by new economic and geopolitical tensions, our clients' demands focused on enhancing productivity and boosting cost efficiency. In this challenging context, we demonstrated our resilience and the relevance of our positioning. Client confidence in the Group increased, driven by our ability to offer them the best strategic solutions, as well as the robustness of our ecosystem of leading technology partners, and our constant determination always to deliver the highest added value possible.

While we didn't achieve the growth we'd hoped for, we've laid a solid foundation for the future. The environment remains challenging in 2025 and, like a navigator facing changing winds, we're fully focused on demonstrating agility and mastery, seizing each opportunity that presents itself.

We operate in a world where technology is omnipresent, profoundly transforming society, businesses, and organizations. Capgemini works at the heart of this revolution. Our cloud, data, and AI solutions have placed us in a leading position, and the recognition we receive from our clients, as well as from leading market analysts, bears witness to this leadership.

AI, Generative AI, and now AI agents are opening up a whole new field of opportunities. They are not just a technological breakthrough: they are also redefining business models, ways of working, and ways of creating value. Capgemini is already recognized as a key player in this transformation. The acquisition of Syniti in the United States strengthens our data-driven digital knowhow and accelerates our ability to deliver innovative, high-performance solutions. With more than 150,000 of our employees now trained on Generative AI tools, we hold the expertise we need to help our clients take a decisive step forward, offering them the agility and performance that is essential to their future success.

I had the honor of speaking at the AI Action Summit in Paris at the beginning of 2025, where I highlighted the crucial influence of AI in transforming businesses and society. These revolutions do not happen overnight: they take time, a solid governance framework, and a long-term commitment. And that is precisely the vision we are carrying into the future.

In 2024, we achieved major successes in previously unexplored fields. One outstanding example is our partnership with the 37th America's Cup. I am particularly proud of the remarkable collaboration of our experts in technology, engineering, data, and design, which enabled the creation of WindSight IQ™, a revolutionary solution that offered fans the possibility to visualize wind speed and direction live on their screens, thereby expanding the boundaries of both the viewer experience and innovation.

2025 is a year of challenges, but also of opportunities. First and foremost, I would like to thank the Board of Directors for its unfailing support, and I firmly believe that with the collective strength of our 340,000 employees and the winning spirit of our managers, we can embrace the future with confidence and energy. I am convinced that this dynamic will encourage a return to growth and a further improvement in our operating margin. Together, united by our values and our vision, and aware that the future demands excellence and adaptation, we are moving forward with a renewed ambition: to continue transforming businesses and organizations, while helping them to constantly reinvent themselves.

Aiman Ezzat
Chief Executive Officer

"We operate in a world where technology is omnipresent, profoundly transforming society, businesses, and organizations. Capgemini works at the heart of this revolution."

Board of Directors

As of March 31, 2025, **the Board of Directors has 14 members**, of which 12 are elected by shareholders and two are appointed in accordance with the employee representation system. In total, 82% of the members are independent, 45% are women and 55% are men. The wide range of their experience and expertise contributes to the quality of the debates and the smooth functioning of the Board.

Siân Herbert-Jones

Hervé Jeannin

Christophe Merveilleux du Vignaux

Paul Hermelin
Chairman of the Board of Directors
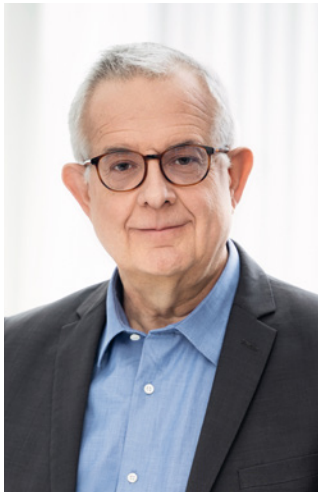
Aiman Ezzat
Chief Executive Officer

Megan Clarken

Belen Moscoso Del Prado

Xavier Musca

Frédéric Oudéa
Lead Independent Director,
Vice-Chairman of the Board of Directors

Ulrica Fearn

Maria Ferraro

Pierre Goulaieff

Patrick Pouyanné

Kurt Sievers

Executive Committee

As of March 31, 2025, **the Group Executive Committee comprises 35 members, including the 14 members of the Group Executive Board**, indicated by an **asterisk (*)**. The Group Executive Board oversees the running of the Group's operations. The Executive Committee helps the Group Executive Board to define Capgemini's overarching direction. It sets major strategic priorities, defines the action plans to achieve them, and ensures that these plans are effectively implemented at operational level. Four committees provide specialized backup for Group Management: the Commitments Committee, the Mergers and Acquisitions Committee, the Investment Committee, and the Risk Committee.

Aiman Ezzat*
Chief Executive Officer

Fernando Alvarez*
Strategy, Development & Alliances

Nive Bhagat*
Chief Financial Officer

Jean-Philippe Bol*
Operations Transformation & Industrialization

Anirban Bose*
Americas

Andrea Falleni*
Southern Europe

Cyril Garcia*
Sustainability Services & Corporate Responsibility

Franck Greverie*
Technology, Portfolio Offers, Global Business Lines(1)

Roshan Gya*
Capgemini Invent

Anne Lebel*
Human Resources and Ethics

Kartik Ramakrishnan*
Financial Services

William Rozé*
Capgemini Engineering

Michael Schulte*
Northern Europe

Jérôme Siméon*
Chief Revenue Officer & Global Industries

Pascal Brier
Innovation

Karine Brunet
Cloud Infrastructure Services

Imma Casero
Deputy CHRO

Steffen Elsaesser
Transformation

Patrick Ferraris
Sales, Southern Europe

Olivier Lepick
General Secretary

Ted Levine
Deputy CEO, Americas

Karine Marchat
Chief Financial Officer, Northern Europe

Paul Margetts
Asia-Pacific

Rainer Mehl
Strategic Clients

Sarika Naik
Corporate Responsibility

Rajnish Nath
MALS(2) US

Niraj Parihar
Insights & Data

Maria Pernas
General Counsel & Commercial & Contract Management

Oliver Pfeil
Business Services

Virginie Regis
Marketing & Communications

Shin Tonomura
Deputy CEO, Asia-Pacific

Erwoan Touche
Delivery & Quality

Volkmar Varnhagen
Operations, Capgemini Engineering

Jeroen Versteeg
Sales

Ashwin Yardi
India

(1) Insights & Data, Business Services, Cloud Infrastructure Services, and Digital Customer Experience.

(2) Manufacturing, Aerospace & Defense, Automotive, Industrial, and Life Sciences, US.

2024 highlights

— It was another year of major achievements for the Group, from key acquisitions and the launch of new Gen AI offers to climate awards. Find a few highlights of our successes below.
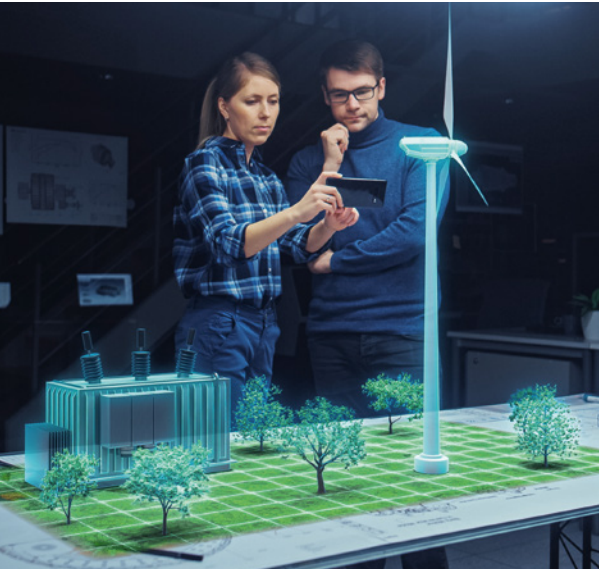

Capgemini and Peugeot Sport are partnering to accelerate the development of the 9X8 hybrid hypercar, shown here at Davos in 2024.

Strategic partner at Davos
#WEF2025

At the 55th **Annual Meeting of the World Economic Forum (WEF) in January 2025,** world leaders from various sectors gathered in Davos, Switzerland, to tackle pressing global issues. As a strategic partner, Capgemini took an active part in these discussions, emphasizing the integration of technology and business to foster innovation. The Capgemini Pavilion hosted engaging conferences with clients and partners, around themes such as Gen AI and tech convergence.

Extending our US footprint
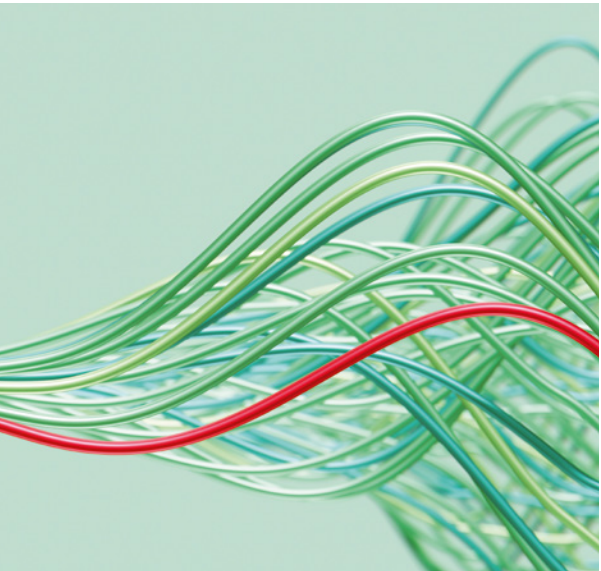#DigitalTransformation

Two acquisitions significantly bolstered our presence in the US. In February, we expanded our strategic alliance with Unity by acquiring its Digital Twin Professional Services arm, creating one of the largest teams of Unity enterprise developers globally, and accelerating the adoption of real-time 3D visualization software for industrial applications. Then, in August, we announced the acquisition of Syniti, a leader in enterprise data management software and services, strengthening our offering for large-scale SAP transformations, enabling companies to manage complex data quality and governance initiatives more effectively.

A-listed by the CDP
#ClimateAction

Capgemini was recognized by the Carbon Disclosure Project (CDP) with a place on its prestigious A-list for 2024, highlighting our leadership in environmental sustainability. This recognition reflects our unwavering commitment to corporate transparency and our performance on climate change. It reinforces previous ESG awards, including a Platinum rating from EcoVadis, which ranked Capgemini in the top 1% of companies it assessed.
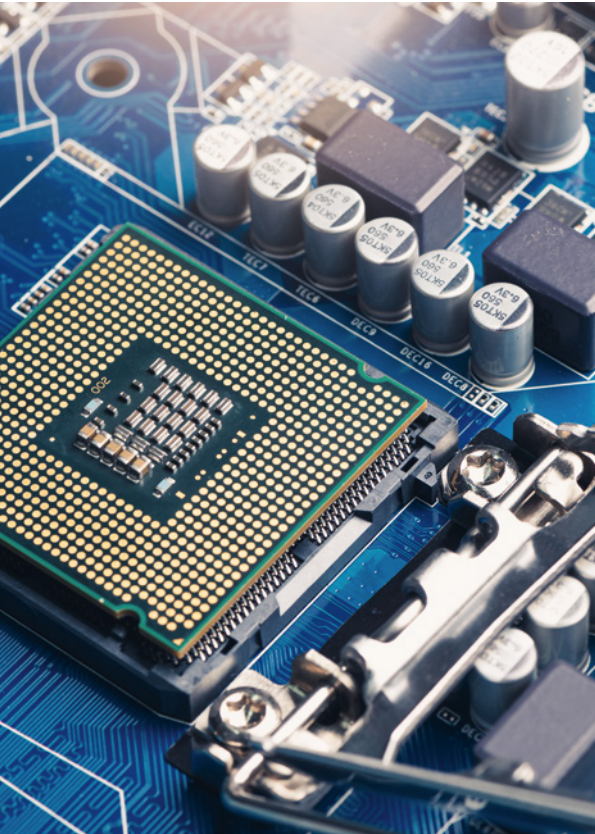

Capgemini named an AI leader
#ForresterWave

In May, Capgemini was recognized as a 'Leader' in The Forrester Wave™: AI Services, Q2 2024 report. Evaluated on 19 criteria grouped by current offering, strategy, and market presence, Capgemini received the highest scores possible in the vision, community, and innovation criteria. For us, the recognition underscored our commitment to supporting organizations navigating changes with AI adoption. Reference clients recognized Capgemini as a strong thought leader, and the report cites our integrated change management approach, ethical AI practices, and governance.

Source: The Forrester Wave™: AI Services, Q2 2024, 13 May 2024[1] reprints2.forrester.com/#/assets/2/100/RES180736/report

(1) Forrester does not endorse any company, product, brand, or service included in its research publications and does not advise any person to select the products or services of any company or brand based on the ratings included in such publications. Information is based on the best available resources. Opinions reflect judgment at the time and are subject to change. For more information, read about Forrester's objectivity here: www.forrester.com/about-us/objectivity/.

Reinforcing our Intelligent Industry capabilities
#Acquisitions

Our services in Intelligent Industry were strengthened through two strategic acquisitions in June and July. First, we acquired D+I, a leading product design and development consultancy based in Australia specializing in mechanical engineering and electronics products, in particular medical and wellness devices, significantly enriching our Intelligent Industry offerings. Next, in July we completed the acquisition of Lösch & Partner, a Munich-based expert in application lifecycle management and systems engineering for automotive manufacturers, enhancing our capacity to drive digital transformation within the automotive industry.
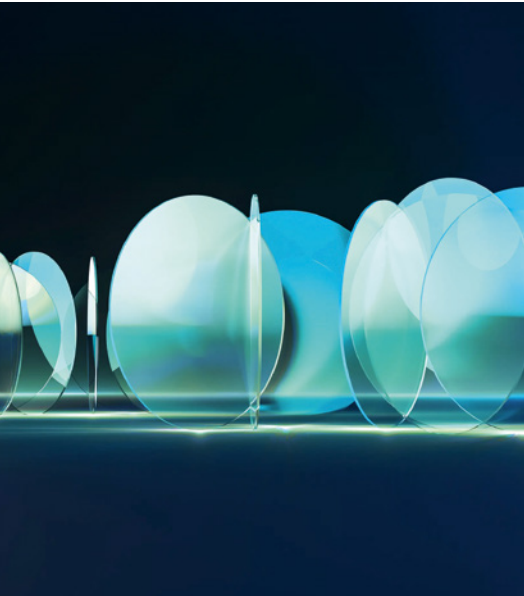

Capgemini recognized as a leader in Cloud Professional Services
#CloudRecognition

Capgemini was named a leader in the IDC MarketScape: Worldwide Cloud Professional Services 2024 Vendor Assessment[1]**.** According to the report, "IDC identifies Capgemini's edge as delivery strength, messaging and communicating the company's capabilities, and Capgemini's portfolio breadth. Clients noted that Capgemini has strength in its ability to deploy local resources where appropriate in order to resolve any issues that arise. Clients also mentioned that Capgemini has strong innovation capabilities, particularly in the manner the firm transfers innovation to its clients via innovative service delivery."

Committed to inclusion for all
#InclusiveFutures

We were honored to be the only organization in the technology industry to receive both EDGEplus and EDGE Move certifications at the global level, which recognize the promotion of gender equality and inclusion in the workplace. These upgraded certifications highlight our commitment to implementing effective policies to build inclusive workplaces. This year, the Group was also recognized as one of 2024's "Best Places to Work for Disability Inclusion" by Disability:IN, reflecting our continued dedication to fostering an inclusive workplace.

(1) Source: IDC MarketScape: Worldwide Cloud Professional Services 2024 Vendor Assessment, June 2024, IDC #US51406224e idcdocserv.com/US51406224e_Capgemini

Launch of new Gen AI offers
#AugmentedEngineering

In October, the Group announced the launch of "augmented engineering" offerings powered by Generative AI, expanding our portfolio of services tailored specifically for engineering and R&D services. These industry-leading offers are designed to accelerate innovation, streamline engineering processes, and unlock new discoveries across the product development lifecycle.
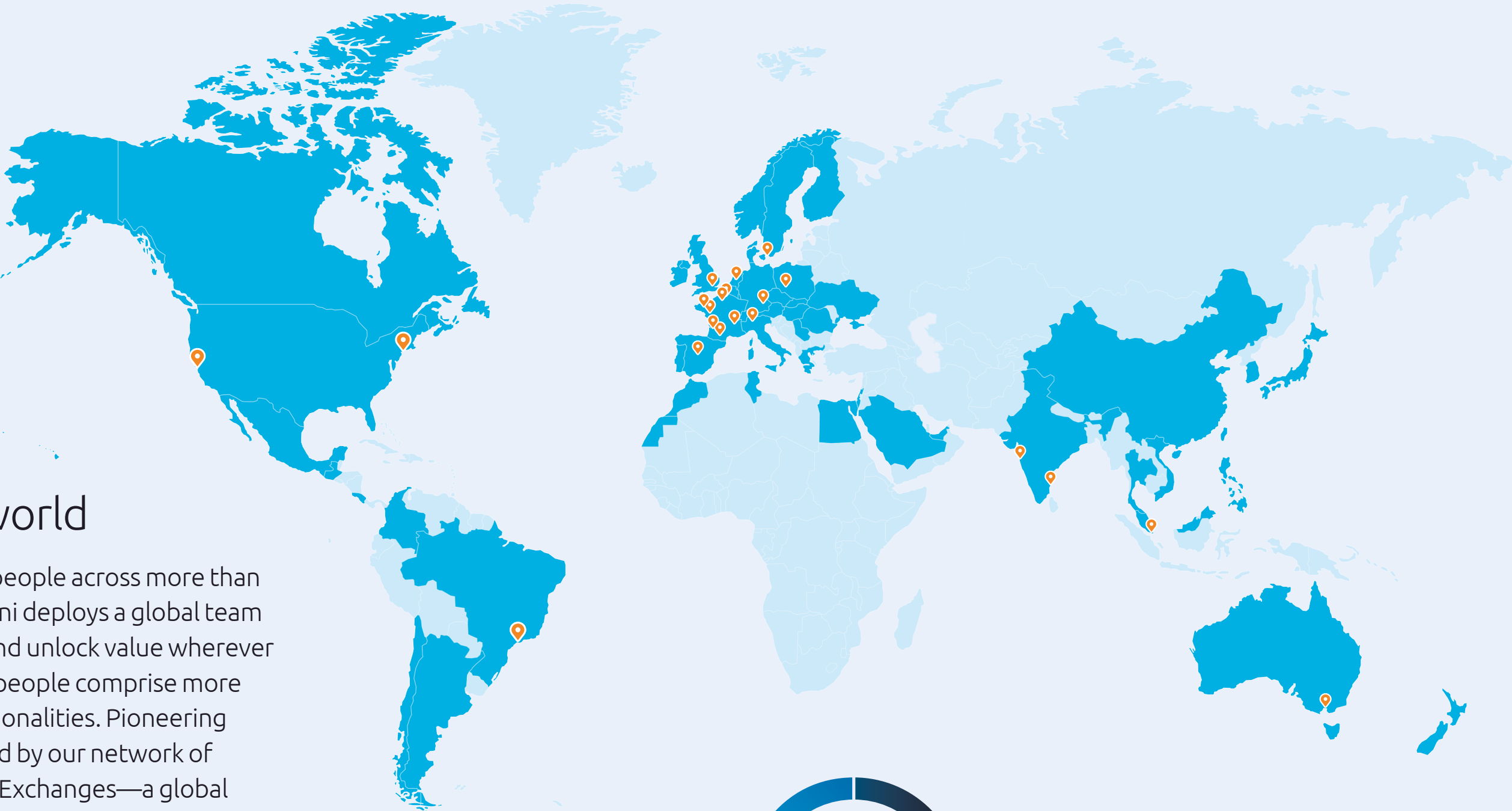
Accelerating Gen AI adoption
#GenAI

In November, Capgemini announced the global expansion of our Intelligent App Factory on Azure, in collaboration with Microsoft and Mistral AI. This aims to accelerate the adoption of Generative AI technologies, particularly for organizations requiring customized implementations in highly regulated industries. By integrating Mistral's cutting-edge language models with Azure AI Foundry, clients will benefit from Capgemini's enhanced end-to-end Generative AI transformation capabilities.

Passion for competition
#Champion

This summer, as the world's attention turned to Paris for the 2024 Olympic and Paralympic Games, we were hugely proud to cheer on one of our consultants, Camille Sénéclauze, 26, who competed in the paratriathlon. This was the first time competing in an Olympic competition for Camille, who was diagnosed with multiple sclerosis in 2019. She finished in fourth position. Camille went on to win a bronze medal at the European Championships and to be the runner-up at the World Championships. "Capgemini has supported me from the start, allowing me to reorganize my working hours and telecommute from abroad so I can take part in competitions," Camille says. So, what about the 2028 Los Angeles Paralympic Games? Camille is already in training.

All over the world

— With over 340,000 people across more than 50 countries, Capgemini deploys a global team to support its clients and unlock value wherever they do business. Our people comprise more than 160 different nationalities. Pioneering innovation is supported by our network of 21 Applied Innovation Exchanges—a global community of experts joining forces with clients and our extended innovation ecosystem to bring ideas to life.

340,000+
employees including
39.7% women

21
**Applied Innovation Exchange
(AIE) Global Network (see pages 44-45)**

Americas	Europe, Middle East and Africa	Asia-Pacific
30,000 people	**126,000** people	**184,000** people

77.3
average hours of training per employee in 2024

Around **8%**
of our capital owned by employees

USA
New York
San Francisco

Brazil
São Paulo

United Kingdom
London

Netherlands
Utrecht

France
Bordeaux
Grenoble
Lille
Paris
Nantes
Rennes
Toulouse

Italy
Milan

Nordics
Malmö

Spain
Madrid

Germany
Munich

Poland
Wrocław

India
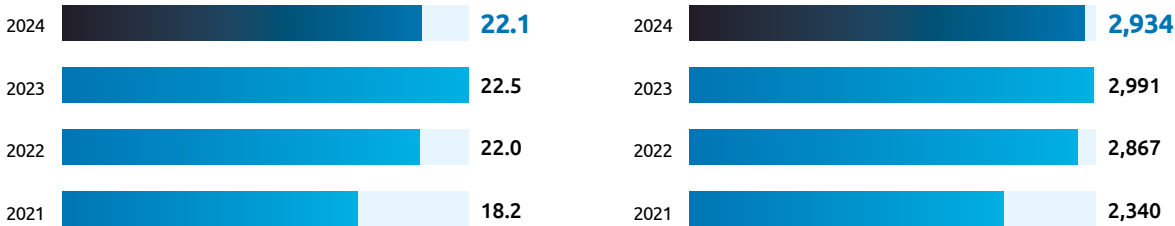Hyderabad
Mumbai

Singapore

Australia
Melbourne

"In a challenging environment, we demonstrated strong resilience in 2024, maintaining our operating margin and free cash flow generation, thanks to the growth of our high value-added offerings."

Nive Bhagat,
Chief Financial Officer

2024 key figures

— The business environment in 2024 proved weaker than first anticipated, but Capgemini demonstrated both the resilience of our operating model and our leadership on AI. Clients focused on driving efficiency, operational agility and cost optimization, fueling strong demand for cloud, data and AI transformation programs, which contributed to the continuous improvement of the portfolio mix toward innovation and enhanced client value creation.
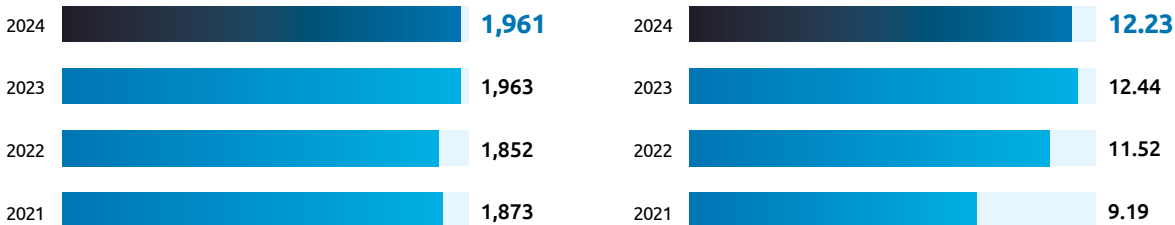
2024	**22.1**
2023	22.5
2022	22.0
2021	18.2

Revenues
in billions of euros

Capgemini reported revenues of €22,096 million in 2024, down 1.9% year-on-year. Constant currency growth was -2.0%, at the top end of the outlook as revised in October 2024. Organic growth (i.e., excluding the impact of currency fluctuations and changes in Group scope) was -2.4%. After bottoming out in Q1, revenue trends gradually improved through the year with a revenue decline limited to -1.1% at constant currency and -1.5% organically in Q4.

2024	**2,934**
2023	2,991
2022	2,867
2021	2,340

Operating margin[1]
in millions of euros

The operating margin was stable at 13.3% of revenues, or €2,934 million, in line with the operating margin target set for 2024.

2024	**1,961**
2023	1,963
2022	1,852
2021	1,873

Organic free cash flow[2]
in millions of euros

Organic free cash flow generation totaled €1,961 million, in line with the 2024 target and the previous year, despite lower revenues.

2024	**12.23**
2023	12.44
2022	11.52
2021	9.19

Normalized earnings per share
in euros

Normalized net profit is equal to profit for the year (Group share) adjusted for the impact of items recognized in "Other operating income and expense," net of tax calculated using the effective tax rate. Normalized earnings per share is computed like basic earnings per share, i.e., excluding dilution.

(1) Operating margin is one of the Group's key performance indicators. It is defined as the difference between revenues and operating costs, and calculated before "Other operating income and expense."
(2) Organic free cash flow is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities, adjusted for cash out relating to the net interest cost.

Distribution of revenues

By sector

- **27%** Manufacturing
- **21%** Financial Services
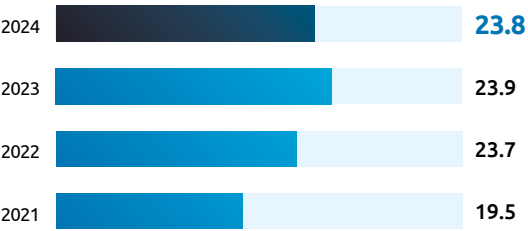- **15%** Public Sector
- **13%** Consumer Goods & Retail
- **11%** Telecommunications, Media & Technology
- **8%** Energy & Utilities
- **5%** Services

By region

- **31%** Rest of Europe
- **28%** North America
- **20%** France
- **12%** United Kingdom & Ireland
- **9%** Asia-Pacific & Latin America

By business

- **62%** Applications & Technology
- **29%** Operations & Engineering
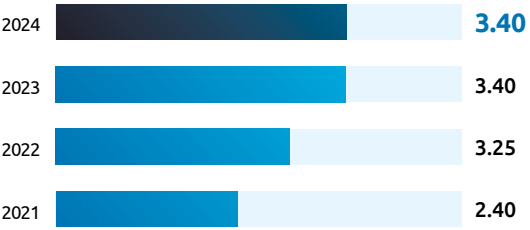- **9%** Strategy & Transformation

Bookings
in billions of euros

Bookings totaled €23,821 million in 2024 reflecting strong commercial momentum despite client decision cycles that remain long.

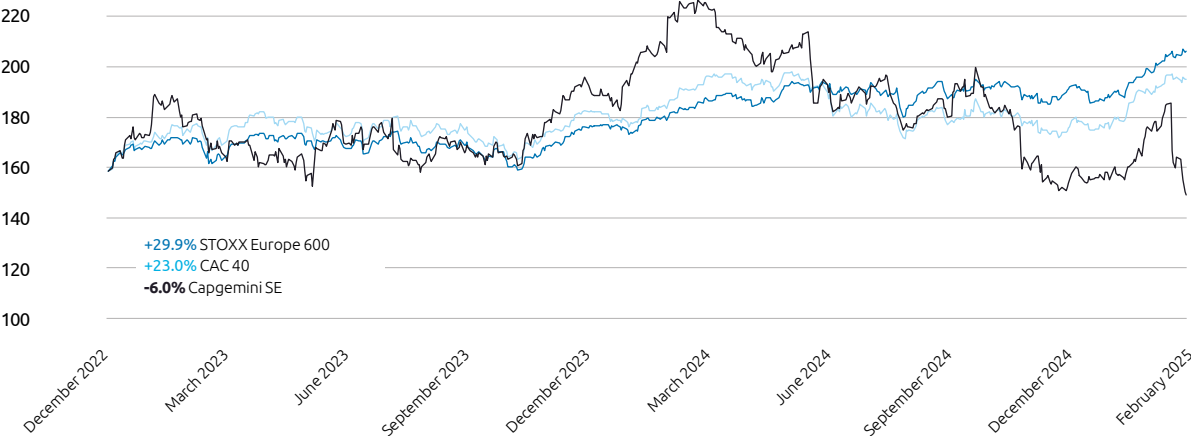| Year	Bookings
2024	23.8
2023	23.9
2022	23.7
2021	19.5

Dividend per share
in euros

The Group has an established policy for the distribution of dividends which allows us to guarantee a balance between the necessary investments for our development and the distribution of profits to shareholders. In 2024, Capgemini paid dividends of €580 million (€3.40 per share) to Capgemini SE shareholders and allocated €972 million to share buybacks: €498 million on its multiyear program and €474 million to neutralize the dilution of the 11th employee share ownership plan (ESOP). This ESOP plan, which proved highly successful and thus contributed to maintaining employee shareholding at around 8% of the share capital, led to a gross capital increase of €415 million.

Year	Dividend per share
2024	3.40
2023	3.40
2022	3.25
2021	2.40

Shareholding structure
at the end of 2024 (based on a shareholder survey)

- **71.0%** International institutional investors
- **13.0%** French institutional investors
- **9.1%** Group employees and Board members
- **6.2%** Individual shareholders
- **0.7%** Treasury shares

Capgemini share price
in euros, compared to the CAC 40 and STOXX Europe 600 indices from December 31, 2022, to February 28, 2025

- +29.9% STOXX Europe 600
- +23.0% CAC 40
- **-6.0%** Capgemini SE

Shareholder information

To be informed regarding the Group, shareholders can refer to a dedicated website: investors.capgemini.com. They may also contact the Investor Relations office via the email address actionnaires@capgemini.com or by phone on +33 1 47 54 50 00.
In addition, following the Shareholders' Meeting each year, an information letter is addressed to registered shareholders and is uploaded onto the website. Shareholder meetings are also organized regularly.

Next is now

— Capgemini helps clients get the future they want by imagining it with them, and making it happen. Leading with AI and future-ready technologies, dynamic research programs, our innovation ecosystem, and a team of 340,000, we unlock the power of digital to transform organizations. Working side-by-side with clients, we create innovative solutions that deliver real value empowering them to embrace what's next.

Hélène Vac, "Andernos, Orange Sea, Pines Dressed in Blue"
Acrylic on canvas, 80 x 120 cm, 2023

Tech trends worth following

— Each year, Capgemini picks its top five tech trends for the year to come, plus a selection that are on the horizon. By identifying the trends shaping our world in 2025 and beyond, we prepare clients for what's coming next, helping them adapt swiftly for a future of breakneck technological disruption. Our 2025 predictions highlight AI's profound impact on other technological advancements, driving considerable opportunities across all sectors.

2025: AI takes center stage

Five major technology trends are poised to significantly impact the technological landscape in 2025, all exhibiting a strong AI-driven component.

1. Generative AI: From co-pilots to reasoning AI agents

Autonomous intelligent systems capable of performing specific tasks without human intervention are rapidly gaining prominence. These AI agents, capable of learning and adapting, are transforming industries from customer service to healthcare. The next evolutionary step involves "super agents"—orchestrators of multiple AI systems, optimizing interactions and unlocking unprecedented levels of efficiency and innovation.

2. AI in cybersecurity: New defenses, new threats

AI's transformative impact extends to cybersecurity, where it enhances both offensive and defensive capabilities. While AI-powered defenses become more sophisticated, malicious actors are rapidly adopting Gen AI for more advanced attacks. The result is a dynamic arms race, highlighting the necessity of robust, AI-driven security frameworks that address the evolving threat landscape. This shift marks a broader transformation in how businesses approach security and build trust in their increasingly autonomous systems.

3. AI-driven robotics: Blurring the line between human and machine

The convergence of AI and robotics is rapidly changing the manufacturing and service industries. Collaborative robots ("cobots"), working seamlessly alongside humans, are enhancing productivity and efficiency. The development of next-generation robots, incorporating AI's ability to learn and adapt, expands their applications, resulting in increased automation and improved safety.

4. Cleantech: The surge in AI is driving a nuclear resurgence

The rising demand for clean energy, driven by the growing energy needs of AI, has placed nuclear energy at the forefront of the clean tech agenda. This large investment trend is likely to drive innovation in small modular reactors (SMRs), offering safer, more scalable, and cost-effective alternatives to traditional reactors.

5. New generation supply chains: Agile, greener, and AI-assisted

Global supply chains face increasing complexity and disruption. AI is playing a pivotal role in building more resilient, efficient, and sustainable supply chains. The use of AI for predictive analytics, real-time tracking, and optimized resource allocation is transforming logistics and enhancing transparency and traceability, leading to reduced costs and improved responsiveness to market changes.

Beyond 2025: Shaping the future

Looking beyond 2025, four further transformative trends are set to redefine multiple sectors over the next five years.

Engineering biology: Biosolutions to today's most pressing challenges

While the potential of engineering biology and its ability to transform manufacturing, develop drugs, and produce materials with novel properties has been widely discussed over the past years, these technologies are yet to reach their scaling phase. However, according to our Top Tech Tends 2025 report, more and more executives believe some of these technologies will reach maturity by 2030. In the coming years, we anticipate innovations such as personalized mRNA vaccines and Gen AI for protein design.

Quantum computing: On the verge of the quantum leap

Quantum computers promise to solve problems far exceeding the capabilities of even the most advanced classical computers. Applications span from encryption to drug discovery and climate modeling. While still in its nascent stages, quantum computing is approaching a tipping point, where its potential will transform multiple industries.

Artificial general intelligence: I think, therefore AI am?

AI reasoning capabilities have made spectacular progress over the past five years, and some predict an era of artificial general intelligence (AGI). As such, 60% of top executives and 60% of venture capital professionals surveyed in our Top Tech Trends 2025 report believe this technology will reach maturity and become commercially viable by 2030. Will AI be able to mimic human intelligence to the point of making mankind irrelevant? This topic leads to exaggerated predictions, and some now question whether the intelligence potential of the technology is really unlimited.

Climate tech: Solutions for a sustainable future

While still emerging, climate tech is anticipated to become a dominant force in addressing the climate crisis. The development and deployment of solutions that mitigate greenhouse gas emissions, adapt to climate change, and transition to a sustainable world will increasingly drive significant investments and innovation.

AI has a data challenge—here's how to fix it

"If your data isn't ready for AI, your business isn't ready for AI."

Franck Greverie
CTO and Chief Portfolio Officer,
Head of Global Business Lines[1] of Capgemini

"Selecting a robust AI model and high-quality enterprise data is key."

Kevin Campbell
CEO of Syniti,
part of Capgemini

— The potential of AI is almost boundless, but many businesses struggle to implement their own AI models. We hear why from Franck Greverie, Capgemini's CTO, Chief Portfolio Officer, and Head of multiple Global Business Lines[1], and Kevin Campbell, CEO of Syniti, part of Capgemini. Syniti, a software solutions and services provider specializing in seamless data migration and transformation, which was acquired by Capgemini in late 2024.

Many organizations initiate proofs of concept for Generative or Agentic AI using enterprise data, but most fall short—why is this?

Franck Greverie — According to our recent report "Data Powered Enterprises," while 60% of organizations have initiated pilots or proofs of concept for Gen AI, 75% of data executives cite large-scale deployment as a major challenge. One key factor is that only 42% of organizations possess the requisite data foundations to use these Gen AI models effectively.

Three roadblocks hinder progress. First, the lack of quality enterprise data necessary for successful customization of Gen AI, coupled with weak data foundations and governance, plus a weak data management platform. Second, organizations often fail to address privacy and security imperatives early on, neglecting to design guardrails to ensure compliance with regulations. Third, the transformation of the enterprise operating model is often lacking, particularly the processes needed to continuously update AI solutions, and implement organizational transformation, change management, and upskilling. To realize tangible business benefits from AI initiatives, maintaining data quality from the outset is essential. Ultimately, if your data isn't ready for AI, your business isn't ready for AI.

What can organizations do to optimize data quality when using AI?

Kevin Campbell — While data quality is crucial for any business process, AI amplifies the repercussions of data quality issues since AI models often function as black boxes. If they are fed incorrect data, the outcome can rapidly erode trust in the technology. A single faulty recommendation can lead users to blame the AI rather than acknowledge underlying data flaws. Many organizations layer AI onto existing systems plagued by data errors. Teams must make ongoing efforts to patch errors to keep operations running smoothly. Over time, such ad-hoc fixes drain resources, hinder operations, and create inefficiencies that businesses struggle to escape.

For enterprises aiming to build custom Gen AI assistants, selecting a robust AI model and high-quality enterprise data is key. This is also the case when building AI agents—or "Agentic AI," a type of artificial intelligence that perceives, reasons, and acts to achieve goals with limited human supervision. The return on investment from AI implementations is substantial when custom assistants or agents significantly enhance employee knowledge and performance or autonomously execute enterprise tasks. Additionally, it is imperative for organizations to establish a strong data management and governance structure to allow robust updates and maintain the efficacy of AI solutions over time.

What synergies and new expertise is Syniti bringing to Capgemini?

K.C. — As companies increasingly pursue AI initiatives, the emphasis on data quality and robust management practices is more critical than ever. Syniti's approach complements this need, equipping organizations with the data they need to implement Gen AI models and AI agents, when the time comes. The comprehensive scope of Syniti products integrates data quality with data migration, resulting in high levels of data accuracy—an essential element for clients expecting tangible business benefits from AI. What sets Syniti apart is its support not only for technical activities but also for crucial processes that business users must engage in when using AI, including preparation, cleansing, and mapping of data.

What new trends do you see in AI in the next couple of years?

F.G. — AI innovation is happening at lightning speed. In the coming five years, AI will become totally pervasive across the digital landscape. Big advances will be made in custom Gen AI and AI agents, which will grow more autonomous, goal-oriented, adaptive, context-aware, language-aware, proactive, and reactive. In the coming years, we will start to see a vast impact in use cases including hyper-automation of IT and business operations; customer services; software and product engineering; robotic humanoids and "cobots;" 2D and 3D avatars; and AI wearables.

(1) Insights & Data, Business Services, Cloud Infrastructure Services, and Digital Customer Experience.

/ Next is now

Harnessing the transformative power of AI

— As a business and technology transformation partner for our clients, we leverage data and AI to create new ways to work, interact and operate, driving efficiency and innovation at scale. We believe AI's transformative power can be harnessed ethically to accelerate the transformation to a more digital and sustainable world.

Agents of change

Agentic AI—intelligent systems that autonomously perceive, reason, and act—represents a transformative advancement in artificial intelligence. They are goal oriented, context and language aware, adaptable, proactive and reactive, thus equipping Agentic AI to operate autonomously while responding to dynamic environments. The risks associated with autonomous behaviors are mitigated by guardrails and monitoring. In healthcare, Agentic AI can facilitate automated patient monitoring and diagnosis. In education, it may personalize learning experiences by adapting to individual student needs. In finance, it can optimize risk assessment and fraud detection. By integrating Agentic AI, Capgemini is able to help clients drive innovation, improve operational efficiency, and foster more responsive service delivery across sectors.

Small is beautiful

In parallel with the progress of Large Language Models, demand for smaller, cost-efficient, specialized AI solutions grows. These can operate on limited processing systems, such as edge devices, and find current applications in finance, healthcare, and customer service, among other sectors. In 2024, we signed a new partnership with Mistral AI to accelerate the evolution towards more accessible, versatile, and cost-effective generative AI implementation at scale.

Come together, right now

Tech convergence is increasingly recognized as essential for organizational success, with over 76% of leaders prioritizing it as an investment for 2025, according to a Capgemini report. AI is the cornerstone of that convergence,

acting as a catalyst that enhances synergies between technologies to create business impact:

- **AI + customer experience**: fusing AI and Augmented Reality shifts computing from static apps to contextual interfaces that appear when needed, with exactly what's needed.
- **AI + digital twins**: AI transforms today's virtual representations of physical bodies into life-like digital humans for enhanced medical simulations or customer care.
- **AI + robotics**: elevating robots from programmed machines to adaptive humanoid partners that understand their environment.
- **AI + IoT**: converting sensors from data collectors to nodes that think and act.
- **AI + quantum**: accelerating quantum computing from theoretical potential to practical problem-solver in material science, drug discovery, and security.

Leveraging AI agents to support education policymaking

In response to the critical need for data-driven educational policy formulation, Capgemini partnered with UNESCO and AWS for the seventh Global Data Science Challenge (GDSC), which tasked teams to transform complex learning assessment data into actionable insights, using AI. Amongst thousands of global participants, the winning team, insAIghtED, developed an advanced "policy expert" capable of analyzing over 30 million data points about fourth-grade reading

achievements. The user-friendly solution facilitated the automation of large-scale data analysis and data visualization, providing concise summaries and detailed insights for various stakeholders to identify key trends in reading abilities across different regions and education systems. "It demonstrates how AI can bridge the gap between raw data and impactful education policy," said UNESCO's Chief of Education Policy, Gwang-Chol Chang.

Accelerating the diagnosis of endometriosis using AI

Capgemini's Dimedia project tackles major healthcare challenges, focusing on women's health (endometriosis, preeclampsia) and mental health. It leverages AI-powered digital tools to enhance diagnosis and patient monitoring, aiming to improve care and outcomes. Charlotte Alliod, a doctor of health sciences at Capgemini Engineering, decided to apply the technology to the diagnosis of endometriosis. Around 10% of women worldwide suffer from the debilitating

condition yet it can take between five and 10 years to diagnose accurately. Working with the Hospices Civils de Lyon public hospitals, Dr. Alliod and Capgemini developed the Endopath AI system, which uses artificial intelligence to analyze large sets of patient data with the aim of slashing diagnosis times for endometriosis by up to two years. Endopath is currently undergoing training on patient files and is due to be implemented, initially at Hospices Civils de Lyon, in 2026.

Personalized customer communication at a vast scale

Wind Tre, an Italian telecommunications company, initiated a digital transformation to enhance customer engagement and responsiveness within sales, marketing, and service processes. Partnering with Capgemini, it adopted a marketing strategy leveraging Pega's Customer Decision Hub, Adobe Experience Cloud, and Google Cloud components. This collaborative effort expanded Wind Tre's capability for personalized customer interactions, processing over

1,000 events per second and delivering 100 million decisions daily across various channels. The project emphasized real-time, tailored communication, moving beyond traditional marketing tactics. Wind Tre now enjoys improved inbound and outbound communications, with a system built for resilience and scalability, and prepared for future technological innovations. This transformation positions Wind Tre as a more agile and competitive player in the market.

Developing sustainable AI

As Generative AI adoption is on the rise, so is the awareness of its environmental impact. A recent Capgemini report reveals that nearly half of executives believe their Gen AI usage has led to a rise in greenhouse gas emissions. Unfortunately, only 12% actively measure this impact, mainly due to the lack of transparency from model providers, and only 31% have implemented sustainability measures throughout the AI lifecycle. To address these concerns, businesses must collaborate with technology partners to establish industry standards for measuring AI's environmental footprint.

Capgemini supports its clients in harnessing AI responsibly, assessing financial and environmental impacts. The Group has also developed several tools to ensure an efficient use of models and to help our clients understand, monitor, and mitigate the overall environmental footprint of inference and consumption, from an energy, carbon emissions, and water perspective.

Partnering with the AI & Society Institute and the École Normale Supérieure in Paris, Capgemini recently launched a global Observatory focused on the environmental impacts of AI throughout its lifecycle. The initiative aims to create a robust methodology for evaluating AI's environmental footprint.

Making AI your thought partner

While many perceive Gen AI agents and assistants as productivity tools for tasks like drafting emails or summarizing documents, and executing tasks on our behalf, what about its potential as a thought partner, helping managers in problem-solving, decision-making, and even enhancing their strategic thinking and leadership development? That's the subject explored in the HBR Guide to Generative AI for Managers, published by the Harvard Business Review and authored by Capgemini experts.

The publication serves as a resource for leaders eager to harness the transformative power of Gen AI in their management practices, equipping them to stay ahead in a rapidly changing workplace.

The Guide explores how to cultivate a mindset conducive to thriving in a Gen AI-enabled environment and encourages managers to envision how these technologies can turbo-charge their roles. Through practical examples, it provides actionable approaches to embedding AI into management tasks. This helps managers learn how to interact with Gen AI not only as an assistant, but also as a thought partner. It presents an opportunity for leaders to become pioneers in Gen AI utilization, inspiring their teams and colleagues, while setting a proactive pace for their organizations.

Human intelligence in the age of AI

The collaboration between human and AI capabilities invites a reimagining of roles and enterprise operating models, where humans focus on strategic oversight, ethical considerations, and creative endeavors. Humans will now leverage AI to enrich decision-making and problem-solving, emphasizing teamwork that combines AI's analytical power with humanity's unique abilities, guiding innovation for the benefit of all.

Cocreating a scalable bank for the digital age with Gen AI

As the third-largest bank in the Netherlands, ABN AMRO operates in 15 countries, supporting over 5 million account holders, 365,000 commercial clients, and more than 9,000 corporate clients. ABN AMRO is focused on building a future-proof bank, supporting its customers' transition to sustainability, and providing a fully digital customer experience with premium services. Capgemini and ABN AMRO partnered to accelerate the bank's transition to Gen AI in its Customer Interaction channels. The partnership resulted in a complete transformation strategy including a transition to Microsoft Copilot that fulfilled operational and security expectations allowing better implementation of AI assistants. Also, as part of the new three-layer service model, ABN AMRO introduced Rikkie, a Gen AI-powered chatbot providing a natural, one-on-one digital interaction, offering personalized support. This initial implementation served as a learning platform for broader Gen AI applications within the bank's Conversational Platform.

Indigenous wisdom meets AI to protect endangered buffalo

ShagowAskee, a coalition of Indigenous Elders, Knowledge Keepers, and trappers in Northern Alberta, Canada, are committed to protecting a culturally significant, genetically unique herd of endangered wood buffalo and their habitats. Partnering with Capgemini, ShagowAskee implemented a Geo Satellite Intelligence (GSI) and AI solution to monitor the impacts of logging and wildfires on local ecosystems. The collaboration facilitated the visualization and analysis of extensive forest landscapes, using historical data to track environmental changes since the 1980s, strengthening support for environmental-protection policies. By aligning modern technological advancements with Indigenous knowledge, ShagowAskee illustrates a path toward environmental stewardship that respects both traditional wisdom and the need for contemporary solutions to safeguard biodiversity.

Ensuring safety-compliant communications

Network Rail, responsible for owning, operating, and maintaining Britain's railway infrastructure, needed to enhance safety-critical communication (SCC) compliance, so turned to Capgemini for a feasibility study of an AI call auditing solution. The initiative arose from the need to analyze thousands of daily communications among engineers, ensuring alignment with SCC standards. Capgemini developed a proof of concept using advanced Natural Language Processing and speech-to-text models that successfully evaluated calls on parameters such as clarity, completeness, compliance, and focus. After a three-month testing period, results indicated the AI solution's effectiveness in identifying non-compliance and missing information, alongside recommendations for training. The project laid the groundwork for scalable AI technology compliance, ultimately bolstering passenger safety and operational efficiency.

Cleantech as an engine of growth

— What are the latest advances in climate technology and what's on the horizon? Diego Pavia, CEO of InnoEnergy, unpacks the issue with Cyril Garcia, Capgemini's Head of Global Sustainability Services and Corporate Responsibility. InnoEnergy is a European organization that has become the world's largest sustainable energy innovation ecosystem, supporting the development and commercialization of startups with funding and expertise.

"Our partnership fosters a sustainable future through innovative energy solutions that are creating value, jobs, and synergies."

Cyril Garcia
Head of Global Sustainability Services and Corporate Responsibility of Capgemini

"Decarbonization and innovation are tightly interconnected."

Diego Pavia
CEO of InnoEnergy

INNO

What dynamics do you expect to see in climate tech in the next few months, and how will Europe fare on that front?

Diego Pavia—The European Commission has outlined an agenda focusing on clean energy and industrial transition as vital for European prosperity. Its Clean Industrial Deal aims to turn decarbonization into a growth and job creation driver for Europe by lowering energy prices and fostering the right conditions for EU cleantech champions to thrive.

Cleantech has successfully supported European decarbonization, as well as its innovation and competitiveness objectives—ultimately, decarbonization and innovation are tightly interconnected here. Besides, momentum has sharply decreased in the US, and China's demand for cleantech products and services is not as buoyant as forecasted, leading to oversupply. Europe and its single market is conducive to a robust clean energy demand, possesses superior technology, and is encouraged

by regulatory simplification promises from the new Commission. However, a significant growth capital gap must be addressed, estimated at €800 billion annually, to realize the full potential of its cleantech ambitions.

Why have InnoEnergy and Capgemini partnered on climate tech?

Cyril Garcia — In the context that Diego described, InnoEnergy is Europe's sustainable energy innovation engine.

At Capgemini, we consider that there is a major energy dominance battle today in the world, and, together with Gen AI, energy is the new power play.

Our partnership fosters a sustainable future through innovative energy solutions that are creating value, jobs, and synergies in a community of startups and corporate partners with the goal of de-risking and accelerating climate tech deployment across various industries. Our deep sector expertise combined with our intelligent industry

capabilities enables their startups to scale quicker.

Which climate tech solutions should get more focus and investment and where would you place your bets in terms of climate technologies?

D.P. — It's clear no single solution will suffice. A comprehensive value chain approach is essential, as competitors can exploit weaknesses in any link. If I had to bet on a cleantech, I'd choose storage

hybridized with renewables. Europe uses 13,000 TWh/year of energy. In 2040, with an electrified economy, the same energy consumption will be 9,000 TWh/year, at constant footprint—so, the same demand but much more efficient. Renewables are not 24/7, but renewables combined with distributed storage can cover 70% of Europe's energy demand, with the rest served by existing hydro plus a few new nuclear power plants. By 2040, Europe will be over the tipping point and our economy will be independent from third countries as far as energy is concerned. It will be a completely different world, where Europe is back in the game as a leader, with affordable, green, and abundant energy.

What is the mindset of your clients in Europe in terms of climate tech?

C.G. — Our clients are focused on putting assets at scale and accelerating the ramp-up of innovative early-stage solutions. Gen AI models must accelerate innovation in critical areas. InnoEnergy is a great real-time check of the innovation pulse in clean energy. Numerous climate tech solutions exist but scaling them remains a challenge due to the current technical-economic landscape. Our partnership with InnoEnergy aims to accelerate manufacturing and deployment of these solutions to new industrial scales. Successful climate technologies depend on collaboration across the entire value chain, encompassing hardware development and software/AI applications, all driven by global partnerships.

/ Next is now

Scaling the climate tech transformation

— The market for climate tech is expected to be worth over $2 trillion by 2035, as companies accelerate their sustainable transformations to meet environmental commitments and achieve a leadership position in a decarbonized economy. With expertise in technology, consulting, and engineering, Capgemini is ideally positioned to help organizations not just prepare for a sustainable future—but seize its full potential.

Driving sustainable business value and innovation

Our recent research shows that 75% of executives view climate tech as critical for their net zero targets. It is becoming essential for organizations of all sorts to tackle the environmental crisis.

Beyond reducing carbon emissions, climate tech can also enhance competitiveness and innovation. 62% of organizations plan to boost investments in sustainability in 2025, according to Capgemini research, focusing particularly on climate tech, with battery and solar energy at the forefront of these efforts.

2025 is pivotal for scaling up these initiatives, highlighting the growing recognition of the strategic importance of climate technologies in achieving long-term sustainability and business success.

The convergence of sustainability, digital, and engineering

Climate tech is both a hardware and a software challenge. Capgemini acts as a transformation partner in climate tech across three distinct layers. The physical layer focuses on engineering the infrastructure and equipment needed for climate solutions. Here, Capgemini has partnered with key players like Verkor and ACC Automotive Cells on the industrial ramp-up of a gigafactory, and with many other renewable players on the manufacture and tech transfer of solar panels or the rollout of an electric vehicle charging network.

The protocol layer concerns the deployment of the systems and digital solutions to enable the control, interaction and optimization of climate tech infrastructure and products. Here, we've worked with utility companies, automotive and battery manufacturers to deploy and optimize data platforms and engineer AI systems to adapt power networks to demand.

Finally, there's the application layer, where we work with multiple clients and partners to build and deploy applications and services to enable the right business models tailored for each technology and organization.

At every stage in the development and successful deployment of climate tech, Capgemini has the expertise and network to create solutions. We bring together major players to codevelop the systems that will power the future of this field.

DARPA

Using quantum computing to enhance carbon capture efficiency

Capgemini is collaborating with the U.S. Defense Advanced Research Projects Agency (DARPA), exploring the use of quantum computing to enhance carbon capture efficiency. The project aims to push the boundaries of climate technology by exploring quantum algorithms and simulations to better understand the predictive features of materials. The results can then be used in data-driven modeling for carbon capture and storage applications.

Capgemini's dedicated Quantum Lab plays a crucial role, bringing together specialized expertise in quantum and computational chemistry to navigate the complex landscape of carbon capture technology. The collaboration promises to enhance our knowledge of metal-organic frameworks to increase diversity, flexibility, and the optimization of carbon capture and storage solutions.

KYOTO

Supply chain orchestration for climate tech scale-up

Capgemini partnered with Kyoto Group, a climate-tech startup focused on thermal battery technology for industrial applications, aiming to decarbonize processes that require heat up to 400°C. With a commercial pilot proving its technology, Kyoto Group faced challenges in scaling efficiently while managing supply chain orchestration and project execution without significant workforce growth. Over a seven-week sprint, Capgemini developed a comprehensive digital strategy and roadmap, defining the company's digital vision, prioritizing key use cases, and assessing IT/OT architecture needs. This collaboration enabled Kyoto Group to streamline improvement efforts for maximum benefit with minimal effort.

EQUIGY

Helping small-scale energy producers stabilize national grids
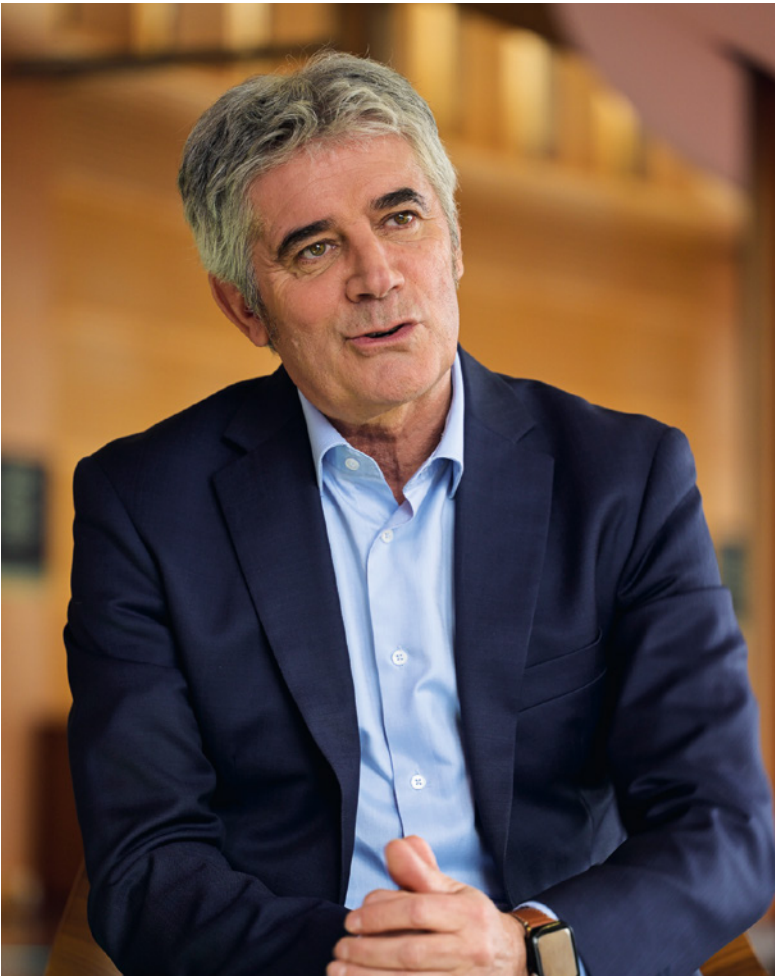
In June 2024, we signed a long-term agreement with Equigy, a pan-European platform launched by six European Transmission Systems Operators, to develop a new decentralized energy system to manage the supply and demand of electricity more effectively across Europe. The initiative focuses on the development of a Crowd Balancing Platform (CBP), which serves as a standardized data aggregator interface for small, flexible, and more efficiently distributed energy resources. This innovative platform supports the transition to a low-carbon economy by enabling the seamless participation of small-scale, distributed energy resources, such as electric vehicles and household batteries, enhancing grid stability. It empowers stakeholders to participate in grid balancing while minimizing dependency on traditional centralized power plants, thereby reducing peak generation costs and promoting a more efficient energy system across Europe.

The new frontiers of engineering

"Technological convergence amplifies the impact of individual innovations, creating exponential opportunities."

Pascal Brier
Chief Innovation Officer of Capgemini

"It's not just coming up with a brilliant new technology— it has to make financial sense to bring it to market, which is what we do at Capgemini."

Keith Williams
Chief Technology Officer of Capgemini Engineering

— Companies that unite the digital and the physical will own the future of engineering, pioneering a host of fresh innovations and approaches. We hear how this is taking place from Pascal Brier, Capgemini's Chief Innovation Officer, and Keith Williams, Chief Technology Officer at Capgemini Engineering.

Pascal, what do you see as the key trends in engineering innovation today?

Pascal Brier — I see three key overarching trends in engineering today. I would call the first one "AI-powered everything." From devices and robots to simulation, new materials discovery, supply chains…, everything is being impacted by the rapid advances and rollout of AI. A lot will happen in the next two to three years and it's going to change many aspects of innovation.

The second is the convergence of technologies. The problems we are all trying to fix are now highly complex. A synergy of different technologies is needed to solve them. This requires a wider scope of knowledge, and a transversal approach to research and innovation.

The final theme is sustainability. This is a driver of innovation as it is such a high priority for so many sectors. It also requires comprehensive understanding of many diverse industries and technologies to approach solutions.

Not many companies have Capgemini's wide scope of knowledge and our understanding of the different technologies that need to come together to address these highly complex challenges.

Keith, in which domains are we seeing a real inflection point in the world of engineering?

Keith Williams — First, creating a financially viable business case is key. Unlike digital innovations, which can often be rolled out on a large scale cheaply, engineering innovations can require significant capital expenditure—building new infrastructure and factories to commercialize an innovation. So, it's not just coming up with a brilliant new technology—it has to make financial sense to bring it to market, which is what we do at Capgemini.

Looking at inflection points, take robotics. It's been making steady progress since the 1950s. Robotics is complex. It requires innovation across mechanics, electronics, sensors, AI, and batteries. To make progress, all those things need to reach a new level of maturity at the same time, to deliver something that's groundbreaking. This is why convergence is necessary to create a step change. In robotics, you can see a lot of signals that this is happening.

Sustainability is coming to life in engineering because of the convergence of the environmental imperative plus straight forward economics, for example using less material costs less, plus a host of technological advances in areas such electrification and AI. All these come together to create products which are more sustainable, but equally important they are desirable, frugal, and cost effective.

Pascal, what does tech convergence mean for the future of business and society?

P.B. — Technological convergence amplifies the impact of individual innovations, creating exponential opportunities. For instance, combining AI, robotics, and IoT has unlocked breakthroughs in autonomous logistics, manufacturing, and even healthcare with surgical robots guided by AI. Convergence fosters entirely new business models, such as platform ecosystems driven by AI and cloud. Businesses no longer operate in silos but as part of interconnected networks, where value is co-created across multiple players. But there are risks too, associated with high interdependency: organizations must focus on resilience and adaptability to navigate this interconnected future.

Keith, where can we see this coming to life?

K.W. — One example is our partnership with the University of California, Berkeley, on materials innovation. The ability to use high-powered computing plus AI, married with high-speed lasers has dramatically reduced the time it takes to conduct experiments, converting the timeframe for creating a new material from around 10 years to three or four.

Our partnership with Berkeley has focused on building new methodologies and tools to discover material surface properties, with the goal of creating sustainable manufacturing processes and accelerating the time to market of new materials.

Engineering at the speed of digital

— The next frontier of engineering belongs to companies that can bring the physical and digital worlds together, transforming the potential for innovation. With expertise in both engineering and digital, Capgemini is the partner of choice to usher clients into this new world.

Redrawing the frontiers

As new technology continues to redefine what's possible in engineering, there are four core areas where the confluence of physical and digital is creating the greatest opportunities.

The first is the acceleration of value—where the integration of digital tools into phyiscal engineering creates a chance to reshape the entire product development process, accelerating development cycles, enhancing quality assurance, and developing intelligent solutions that are smarter and more responsive to evolving client needs.

The second is the opportunity to maintain quality but reduce costs through core upgrades. That is not about wholesale transformation—it's about increasing the efficiency of existing processes, with the confluence of physical and digital opening new areas for productivity and cost reduction.

The third area is agile engineering, with responsive, adaptive, and cost-efficient engineering organizations and talent pools that enable companies to thrive in a rapidly changing world, staying on track while adapting, but never slowing down or stopping.

Finally, the reconciliation of business and planet, with companies bracing for major shifts towards new sustainable products, while at the same time transforming their operations in preparation. This has shaken up the status quo, as new leaders are emerging, and fringe players are playing a larger part.

There are exciting new opportunities for innovation and growth in all these areas, so Capgemini partners with clients to find their most effective and relevant applications to enhance engineering efficiency and productivity.

A recognized leader in ER&D

Capgemini's expertise in engineering R&D is world renowned. In 2024, the Group was once again a Leader in the 2024 Zinnov Zones rankings for ER&D Services[1]. Zinnov placed Capgemini in the Leadership zone for our strength in digital engineering, data & AI engineering, and Generative AI engineering services. Our leadership was noted as spanning multiple sectors, including aerospace, automotive, and medical devices, alongside expertise in supporting global leaders in their digital transitions.

Industrializing decarbonized aviation solutions

Capgemini extended its collaboration with Ascendance, a startup focused on sustainable air mobility through hybrid electric propulsion. Ascendance has developed two groundbreaking innovations: STERNA modular hybrid propulsion system, which integrates multiple energy sources, and ATEA, a next-generation hybrid electric vertical take-off and landing (VTOL) aircraft powered by STERNA. The first flight of ATEA prototype is scheduled for the upcoming year, marking a significant step in demonstrating the potential of sustainable aviation technologies. The collaboration with Capgemini aims to transition to large-scale industrialization, leveraging our extensive expertise in engineering, battery development, and industrial ramp-up, supporting Ascendance's mission to advance decarbonized aviation solutions and set new standards.

Our new approach to AI-driven protein engineering

Capgemini recently announced the development of a groundbreaking Gen AI-driven methodology capable of dramatically accelerating advancements in the bioeconomy. The innovative approach leverages a specialized protein large language model (pLLM) to predict the most effective protein variants, while requiring 99% less data than traditional methods. This significant reduction in data needs translates to drastically reduced development time and costs, making innovation accessible even to organizations with limited resources. The practical applications are already impressive, including the successful enhancement of an enzyme that increased its ability to break down PET plastic by 60%. Within Capgemini's broader engineering biology capability, this breakthrough innovation is poised to help clients tackle global challenges in sectors including healthcare, agriculture, and environmental science.

Revitalizing sustainable, regional mobility with SNCF

Small railway lines, which represent a third of France's rail network, are essential for strengthening carbon-free mobility in suburban and rural areas. So, French national rail operator SNCF collaborated with Capgemini and nine other partners to design TELLi, a carbon-free light rail train powered by alternative energy sources. The project was designed to address regional mobility challenges by offering a sustainable, economical alternative to traditional transport while enhancing territorial connectivity. Capgemini's contributions included developing collaborative digital twins that simulate innovations prior to physical testing, ensuring optimal integration of advanced technologies. By streamlining operations and improving user accessibility, TELLi aims to redefine travel experiences on France's smaller rail lines while contributing to carbon-free mobility.

When ideas come to life: Our innovation ecosystem

— The world is full of great ideas. The challenge is bringing them to life as intended. Innovation at Capgemini is focused on execution, with hands-on expertise in technology, software, strategy, design, engineering, and industry applications. Drawing on our internal network of researchers, emerging and deep tech labs, innovation centers, coupled with academic and research partnerships, startups and technology partners, we transform ideas into meaningful applications that deliver value for our clients.

AI Robotics & Experiences Lab are instrumental in exploring how these specific technologies can enable new use cases tailored to client needs.

Transforming vision into impactful reality is at the core of our approach. Our 21 Applied Innovation Exchange (AIE) centers (see pages 20-21) are collaborative hubs where client and innovation teams come together to shape cutting-edge technologies into practical solutions for specific business challenges, offering immersive environments fostering innovation from exploration to commercialization. Agile methodologies, diverse teams, and a culture of experimentation ensure that our innovations deliver real value, boosting efficiency and meeting genuine needs.

Innovation in action

At Capgemini, innovation is about impact. We can dream, build and scale—driving real-world results. We align technology with specific client needs across key sectors leveraging our academic research programs and our expanded ecosystem of startup partners. Alliances with technology and industry leaders, including the creation of joint ventures, demonstrate our proactive approach to solving contemporary challenges and

providing cutting-edge solutions.

And it doesn't stop with mere concepts. With our unique engineering expertise, we are able to combine the digital and the physical—ultimately taking innovation from ideas to reality. The research, development, and delivery of the patented technology WindSight IQ™ (see p. 2-5) is a perfect example of our end-to-end innovation capabilities.

Delivering sustainable innovations everywhere

Capgemini's capacity for large-scale innovation empowers clients across the globe to undergo transformations that deliver value. We maintain almost 150 centers of excellence around the world to deploy new technologies and solutions, customized to meet local needs while remaining widely accessible. Our extensive infrastructure, networked delivery centers, and global communities of experts enable rapid and efficient innovation adaptation. Continuous refinement of offerings, driven by data analysis and client feedback, ensures the delivery of sustainable value. This iterative approach is grounded in a commitment to sustainability and social responsibility, resulting in innovations that benefit both society and the environment.

Imagine tomorrow's technology

In a sea of hype, our future-focused research and testing helps our clients focus on the trends that will concretely move their businesses forward. Amongst today's key technologies, AI isn't just a revolution; it's a catalyst for action and a cornerstone of technological convergence. At Capgemini, we don't simply identify opportunities in the evolving data economy—we help our clients seize them and turn them into added value, integrating powerful new technologies like AI, Generative AI, Agentic AI, quantum, or climate tech into their strategies to drive sustainable and profitable growth.

From vision to value

Fueled by a network of over 90 research facilities and partnerships with leading academic institutions including Berkeley, MIT, and Oxford University, we help clients apply technology in a way that will not only transform their business but also their industries. We rigorously evaluate over 1,000 emerging technologies annually, providing clients with clear indications of the top trends, their potential impact, and how to apply them. This unparalleled insight, delivered through our TechnoVision guide, positions Capgemini at the forefront of innovation. For example, our dedicated Quantum Lab, AI Futures Lab, and

Quantum leap

Capgemini's Quantum Lab is at the forefront of exploring and advancing quantum technologies.

Over the last year, our team of researchers have been collaborating with client teams and leading players like IBM to find new applications for this emerging technology. Most research has been focused on two areas: quantum-safe cryptography and quantum chemistry. The first, quantum-safe cryptography, has attracted particular interest from clients in financial services, where it could transform processes like market trading and risk management, while also solving significant cybersecurity challenges. In the quantum chemistry space, we are co-developing use cases with leading businesses in consumer products, aerospace, energy, and utilities that can address issues around product shelf life, carbon capture, and corrosion. Our priority is to find the right applications today, for the technologies of tomorrow.

A broader picture

The Capgemini Research Institute: Our in-house think tank

To help our clients analyze major trends in markets, interpret the impact of new technologies on their businesses, and anticipate challenges, the Capgemini Research Institute publishes regular reports and themed studies. In 2024, the CRI published 24 studies on subjects ranging from AI and Gen AI to sustainability, software innovations, cybersecurity, and connected health. Three are highlighted below.
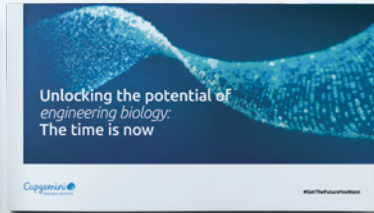
Entering the eco-digital era

In this report, developed in collaboration with the Digital Value Lab at the Digital Design Institute at Harvard, we delve into the digital economy and how, in addition to its business benefits, it has the potential to provide significant environmental and social value. The report highlights the emergence of a dual transition towards digital and sustainability, in which sustainability efforts will be supported by a shift toward digital, and evaluates how organizations can harness the opportunities created by the emerging eco-digital economy, covering digital strategy, cybersecurity, sustainability, and more.

Harnessing the value of Generative AI

Organizations are rapidly embracing Generative AI, spurred by an uptick in investment and the value of this transformative technology. Early adopters are seeing benefits ranging from improved operational efficiency to enhanced customer experience. This report finds that, on average, organizations realized a 7.8% improvement in productivity and a 6.7% improvement in customer engagement and satisfaction over the past year through Gen AI. Our findings also show that the adoption curve for Gen AI continues to increase, with use cases across the spectrum. AI agents are a major incoming technology, with a large majority (82%) of organizations intending to integrate them within one to three years.

Unlocking the potential of engineering biology

Organizations across all sectors are preparing for the transformative impact of engineering biology, looking to harness recent advancements in bioengineering to achieve environmental benefits and improved product performance. This report finds that almost every corporate executive surveyed agreed that biosolutions will significantly disrupt their industry. Around half expect to see this disruption within five years, and the rest in five to 10 years, or more. Almost half (46%) of organizations are already pursuing biosolutions, with 40% at an exploratory stage and 56% engaging actively in experimentation, pilots, or scaled deployments.

— Capgemini conducts industry-leading research throughout the year, generating insights on the issues that are shaping the future of business and society. The Capgemini Research Institute (CRI) is our long-running in-house think tank, with a commitment to delivering research to support our clients' transformation needs. In 2024, we deepened our strategic partnership with the World Economic Forum (WEF), releasing a number of joint reports investigating some of the most critical challenges facing the world—and the best strategies to overcome them.

Multistakeholder collaborations with the WEF

As a strategic partner of the World Economic Forum, we work together to create solutions to some of the world's most pressing challenges. Our structured, multi-year initiatives involve private, public, and multistakeholder collaborations to address large-scale global challenges. These efforts create a space to engage, share knowledge and ideas, and address emerging issues. Our joint reports and insights influence the global agenda and help create industry breakthroughs and economic solutions. We do this in collaboration with key leaders and experts with whom we share the same goal—to improve the state of the world. Two recent reports are highlighted on the right.

United for net zero

The white paper United for Net Zero: Public-Private Collaboration to Accelerate Industry Decarbonization outlines a collaborative initiative aimed at accelerating industry decarbonization, co-led by Capgemini, the World Economic Forum, Siemens, Schneider Electric, Rockwell Automation, and the Cambridge Institute for Manufacturing—University of Cambridge. The initiative addresses the urgent challenge of reducing greenhouse gas emissions from manufacturing, which accounts for nearly 30% of global emissions. The paper analyzes the current landscape of industrial decarbonization policies and identifies opportunities for manufacturing leaders to engage in policy design and public-private collaboration, including supporting demand for green materials and the decarbonization of suppliers.

Accelerating the tech-driven bioeconomy

Highlighting the urgent need for biosolutions, this report investigates how Engineering Biology will successfully address critical planetary challenges. Its innovations offer the ability to transform supply chains and reshape industries, but it still needs to scale to the commercial mainstream. The report explores strategies to overcome barriers to a bio-based economy, such as the cost-effective scaling of the technology and improved regulatory clarity to support efficient commercialization, and examines how wide-scale adoption will play out differently based on regional contexts and priorities.

"By investing in our talents through learning and development, employee experience, and qualitative people management, we're empowering our teams to drive innovation and shape the future together."

Anne Lebel
Chief Human Resources Officer,
Group Head of Ethics

/ Next is now

Driving people growth

— Capgemini's people are our greatest strength. Each employee plays a significant role in driving our value as a business and technology transformation partner for clients worldwide. To enable a future-ready workforce, Capgemini offers a diversity of positive experiences throughout the employee lifecycle, from recruiting to skills and career development.

1+ million

comments gathered by our internal Pulse surveys in 2024

An ambitious talent strategy

To transform our clients' business, Capgemini attracts, retains, and nurtures talent, equipping our people with the skills to navigate the dynamic and changing landscape of technology and business. The Group hires tens of thousands of new people every year, engaging them in strategic digital and sustainable transformation projects for some of the world's largest brands. Our commitment to lifelong learning is key—in 2024, our employees benefited from more than 25.7 million hours of learning through Capgemini University, reflecting a culture of "learn-it-all" and continuous development.

Capgemini places a strong focus on high quality management, enhancing people managers' practices to provide more proximity and personalized support to their teams, throughout their careers. We also emphasize building strong leadership capabilities aligned with the Group's leadership vision. This approach fosters a culture of empowerment, encouraging individuals to develop the skills necessary to lead effectively in an ever-changing environment.

Creating an engaging employee journey

Capgemini's people and their experiences build the Group's "talent brand," making it an attractive proposition for future recruits and driving employee engagement.

Our people-experience approach organized around "moments that matter," is the foundation of the employee journey within the Group. Recently, Capgemini has revamped its onboarding process, lasting several months, to make it the gateway into our company culture and values. The GetONBOARD platform enables a consistent and engaging

experience for our new joiners, including learning plans, a buddy program, access to digital events, and more.

Capgemini's hybrid work approach also reflects its commitment to flexibility and work-life balance. Since 2021, a hybrid model enables employees to work remotely up to 70% of the time, depending on geographies. The Flex Abroad policy extends this model, allowing employees to work remotely from another country for up to 45 days annually—with over 4,000 employees making use of this in 2024.

In recognition of our people practices, Capgemini was certified by the Top Employer Institute in January 2025, following an audit of all HR practices in eight countries: Portugal, France, Belgium, Italy, Germany, Poland, Morocco, and India. We were also certified a Top Employer for Europe.

Recognizing performance and supporting talent growth

Performance management at Capgemini has evolved to foster continuous feedback and the development of skills. Since

2023, the GetSUCCESS approach integrates dynamic goal setting, regular check-ins, and feedback loops so employees are recognized for their contributions and supported in their growth.

Listening to employees is an integral part of Capgemini's culture. The Pulse survey collects anonymous insights from the entire organization monthly, enabling managers and leaders to stay attuned to employee sentiment and allowing Capgemini to continuously refine and improve its employee experience strategies.

Over the past five years, Pulse has led to numerous recognition initiatives across the organization, such as the GetCELEBRATING program at the Group level or dedicated awards in India (e.g. EPLA—Excellence in People Leadership Awards).

This people-centric strategy, aligned with employee expectations, empowers the Group to sustain its competitive edge.

/ Next is now

Building high quality capabilities

— It is essential to empower our people by providing them with the right training, in the right way, and at the right time. By investing in our teams and offering continuous opportunities to acquire diverse skills, the Group is able to foster innovation and remain at the leading edge. Central to this mission is Capgemini University, the hub for all learning offerings and experiences, available to all 340,000 employees.

Life-long learning at Capgemini University

Capgemini University provides varied and vital programs designed to enhance both hard and soft skills, strengthening the Group's talent strategy. The University's strategic focus on specialized digital learning campuses allows employees to access the training they need, anytime and anywhere. Each campus targets essential areas of knowledge, equipping employees with the skills necessary to thrive in an ever-evolving landscape.

77.3
average hours of training per employee in 2024

Our Gen AI Campus

In response to the rapid development of Generative AI technologies, Capgemini launched the Gen AI Campus to ensure that its workforce is well-prepared to leverage these tools. With the potential to redefine workflows and processes, Generative AI requires thorough understanding and responsible usage. Since its inception in October 2023, the Gen AI Campus has trained over 150,000 team members on Gen AI tools. Employees can engage with interactive courses that are designed for various skill levels, ensuring everyone can benefit from the training. This initiative underscores Capgemini's dedication to remaining at the forefront of technological advancement.

Making sustainability awareness essential

Recognizing the urgent need for sustainable practices in business, Capgemini has also established our Sustainability Campus. Launched in June 2022, this online learning platform aims to enhance employees' awareness, build capacity, and educate them on climate change issues. The Sustainability Campus features a global awareness module that covers pivotal topics related to environmental sustainability, making it essential for every employee. Since August 2024, this module is mandatory for all employees, reinforcing the Group's commitment to integrating sustainability into our business practices. Additional role-specific training modules are added regularly, further supporting this important area of development.

In-depth, industry-specific learning

Capgemini's Industry Campus provides employees with knowledge and insights from 10 client industries, allowing them to understand our clients' specific challenges and opportunities. For example, its Life Sciences pathway provides key learning plans from Capgemini and our partners in this industry, enabling our people to become specialized in the latest developments of this particular field.

The Capgemini Women in Rugby Leadership Programme offers coaching and masterclasses for female rugby leaders.
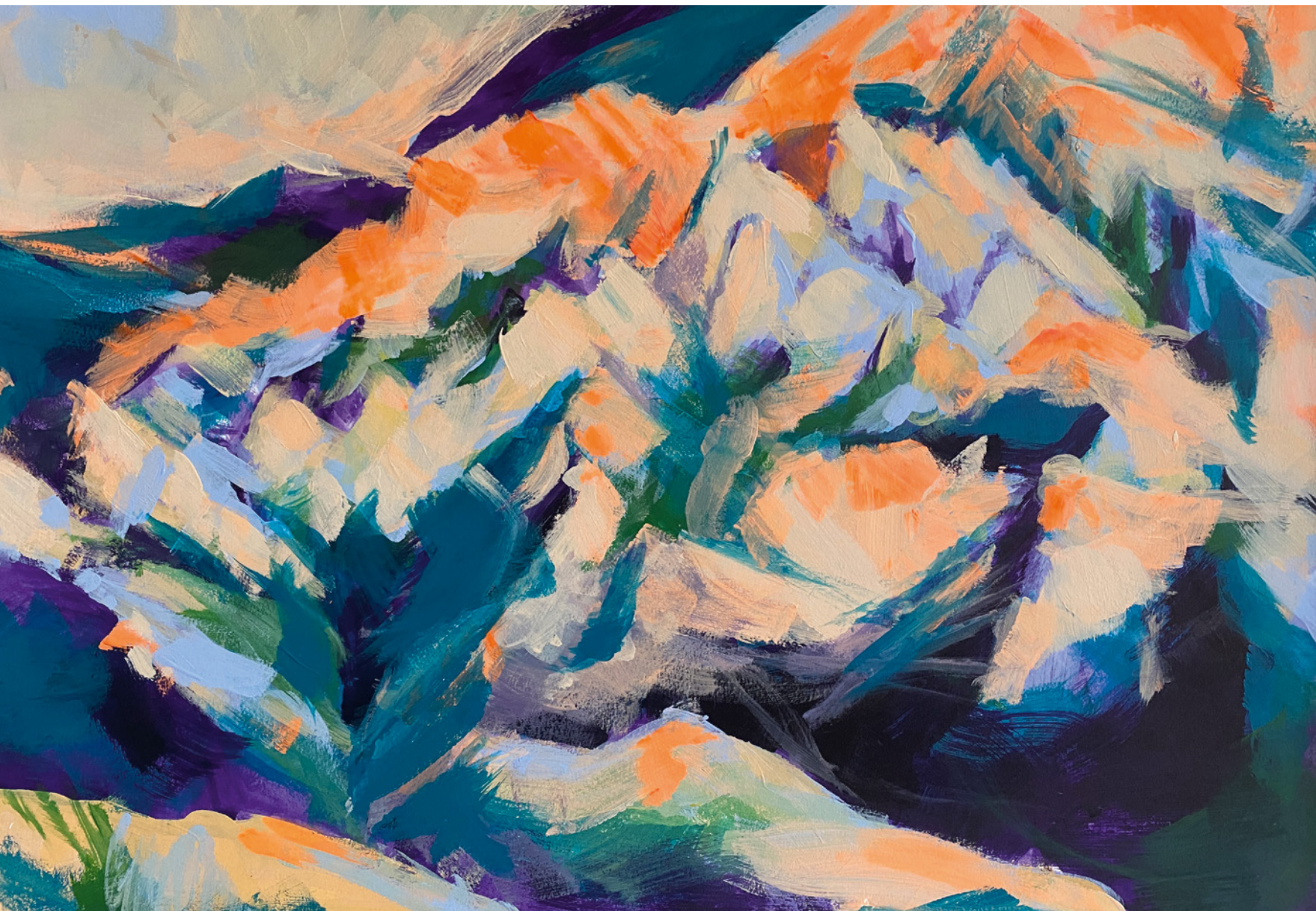
Fostering leadership

Capgemini's new Leadership Campus is designed to cultivate leadership skills at all levels, empowering employees to grow into effective leaders regardless of their tenure or position. This campus is integral to transforming Capgemini's leadership vision into reality, incorporating tailored programs and assessments based on the Group's leadership competencies.

The Leadership Campus also builds on the experience of the Capgemini Women in Rugby Leadership Programme, a key initiative of our partnership with World Rugby. With the goal of enhancing female representation in leadership roles within rugby, Capgemini offers personalized coaching sessions, access to leadership masterclasses, and online training for 25 female rugby leaders. "This program helped me to focus on where I'm going to have the most impact and on finding the best way to direct my energies for personal success," said Beatriz Futuro Muhlbauer, a 2023 scholar from Brazil.

Enhancing technology upskilling

In addition to our primary campuses, Capgemini University hosts three vital technology campuses: the Cloud Campus, the Data & AI Campus, and the Cybersecurity Campus. These specialized centers of learning provide employees with critical skills pertinent to today's technological advancements—ensuring that Capgemini remains agile and prepared to address the specific demands of our clients.

Our steadfast commitment to upskilling and professional development is clearly illustrated by the multifaceted approach at Capgemini University. Each campus offers invaluable resources and training that empower employees to enhance their skills and value within the organization. By prioritizing continuous learning, we not only prepare our teams for current business challenges but also equip them with the capabilities necessary for future success, ensuring that every employee has the opportunity to thrive in their career journey.

Make it real

— We unlock the power of tech and create value with our clients by bringing together strategy, technology, design, and engineering. Our teams deliver end-to-end solutions that concretely solve our clients' most pressing challenges, to enable competitive edge and sustainable transformation at scale. Together, we imagine the future and make it real.

Hélène Vac, "Hornocal 3"
Acrylic on paper mounted on wood panel, 50 x 64 cm, 2021

/ Make it real

Our obsession at Capgemini: Creating value for our clients

— Roshan Gya, CEO of Capgemini Invent, explains what it takes to deliver true client value—marshaling deep industry knowledge with mutual trust and commitment to create transformational strategies.

"We succeed only if our clients succeed—we're working that closely."

Roshan Gya
CEO of Capgemini Invent

What do you mean by client value and how is it the foundation for Capgemini's success?
Roshan Gya — At Capgemini, we help clients get the future they want. We go beyond transactional interactions to co-create value with them, fully embedded in their ecosystem, building long-lasting relationships. We are their trusted business and technology transformation partners, and we are obsessed with delivering tangible business outcomes to them. We do this by unlocking new technologies such as data, AI, and cloud, enabling them to transform at scale, ignite the new, and anticipate what's next, while seeing beyond the hype.

This is made possible thanks to the breadth of our end-to-end services in Strategy and Transformation, Application and Tech, Engineering, and Operations. After all we can support our clients, their employees, and their customers to make them grow in a profitable and sustainable way.

How do you ensure an in-depth understanding of client challenges and objectives?
R. G. — We invest heavily in knowing our clients inside and out—their priorities, challenges, and aspirations. We conduct thorough research, so we can observe the way they work and their processes. We also recruit strong talent with experience in our clients' industries, blending them with teams skilled in business strategy, technology, digital, and engineering to create highly tailored value

propositions. With this breadth of knowledge, we can think beyond conventional strategies, anticipating the impact of mega trends and short-term crises. In a fast-moving context where our clients no longer work to a simple three-year plan, we identify a guiding light—a "North Star"—and synchronize client objectives to it.

What defines excellence in delivery and shared success?
R. G. — Excellence isn't agreeing on a compromise. It's pushing the limits of what's possible. This is our mindset, which is why our clients choose us, trust us, and keep on engaging with us. We think beyond qualification and resources. Instead, we create an entrepreneurial link, synchronizing our clients' success with our own so we are empowered to stand up and say what is best for our clients, not just what they want to hear. We ensure excellence by leveraging our mastery of cutting-edge technologies, our broad industry expertise, and the intimacy we have built with clients. They see us as reliable and committed to their success. When we engage, we engage fully, and that

makes us stand out. We are not there merely in an advisory capacity. We are there to create scalable, secure, trusted, and user-adopted solutions. This focus is reflected in the flexibility and transparency of our pricing model. Our contracts and even some of our fees are contingent on the delivery of concrete business benefits for our clients, which means we have skin in the game. We succeed only if our clients succeed—we're working that closely.

What part does innovation play in building client value?
R. G. — Given the speed of evolution both to our clients' needs and the business landscape, our services must be just as dynamic. Innovation is baked into our structure and offer—and this is what makes a difference. Our R&D capabilities give us the edge in

delivering pioneering solutions to support our clients. Whether it's scientific, technical, or related to their business itself—we help our clients make innovation a reality.

Innovation is happening right now wherever industries are converging. To seize the potential, you need strong voices and bold brands prepared to break stereotypes and look beyond status quo solutions. Ultimately, the true testament to the value we create for our clients is found in their success and their ability to pioneer new approaches within their industries, cascading value throughout their ecosystems.

sanofi

A digital revolution in patient care

Pius S. Hornstein
PhD, Sanofi's Head of Digital Global Business Units

— Capgemini and Sanofi have been working together to better the life of patients for over a decade, and in 2024 Capgemini was selected as one of the global healthcare firm's preferred partners in both R&D and Manufacturing & Supply (M&S). Pius S. Hornstein, PhD, Sanofi's Head of Digital Global Business Units, explains how technology is expanding boundaries in life sciences.

Why have digital and AI become central to Sanofi's growth and development?

Pius S. Hornstein — Digital is at the heart of Sanofi's ambition to transform the practice of medicine. By embracing AI and data, Sanofi is bringing new treatments to patients faster. Paul Hudson, Sanofi's CEO, has a vision for the company to become the first pharmaceutical powered by AI at scale. By equipping teams with AI at their fingertips, Sanofi is enhancing decision making and driving growth.

What is the potential impact of AI and Gen AI on life sciences?

P. S. H. — Gen AI is already revolutionizing life sciences by expediting drug discovery and improving diagnostics, enabling more personalized patient care. These technologies streamline global clinical trials, accelerating the development of treatments. Getting valuable insights from the vast amount of data is a complex process. Now, with AI at scale, data and agents open new possibilities, like predicting drug safety and efficacy, or optimizing drug design.

Tell us about the annual "Accelerate Together" event held with Capgemini.

P. S. H. — The "Accelerate Together" event is held annually at Future4Care, a joint initiative in Paris set up by Capgemini, Sanofi, Orange, and Generali in 2021. For each edition, Capgemini puts together interactive workshops with subject matter experts to address Sanofi's biggest challenges. The Capgemini team works across business lines to present an event that promotes cross learning from different global business units at Sanofi, with a focus on presenting the most innovative projects and use cases. The 2024 edition focused on ecosystems, exploring how AI and tech can reinvent healthcare. There were over 225 attendees and a Carousel of Innovations presenting six zones of collaboration between Capgemini and Sanofi.

How have previous editions led to concrete project developments for Sanofi?

P. S. H. — Previous editions have been instrumental in fostering collaboration, facilitating key stakeholder interactions that have led to concrete project developments in both M&S and R&D sectors, as well as around sustainability topics. Our partnership with Capgemini exemplifies how digital innovation and collaboration can drive significant advancements in life sciences, benefiting patients around the globe.

Forging a full-spectrum strategic engagement with Farmers

— Building on a 35-year relationship, Capgemini was recently selected as the primary strategic IT services provider for Farmers, one of the top 10 US based property & casualty insurance groups. We asked Farmers' COO, Paul Wilson, about the factors that led to the extension and expansion of this longstanding relationship.

Paul Wilson
COO Farmers Group, Inc.

What prompted Farmers to move to a single primary strategic provider at the conclusion of its IT Supplier Optimization process?

Paul Wilson—What started as a focus on driving efficiency in managing IT applications and data, expanded to include identifying a provider that could also deliver significant strategic value-add and work closely with Farmers to deliver on a major component of our strategic roadmap. The trust built over years of working with Capgemini and the high level of commitment from Capgemini's leadership—from their Group Client Executive for Farmers to their Group CEO—played a key role in our decision. The migration of the work was fast and non-disruptive to ongoing operations, and initiatives and benefits have already been significant.

What challenges was Farmers facing and how did Capgemini help to address them?

P. W. — Insurance is a highly competitive industry. Optimizing expenses to support competitively priced products and future innovation, and access to top talent, play key roles in being able to continue to win in the marketplace. Our alliance with Capgemini has delivered on both priorities. Also, a strategic provider like Capgemini can be counted on to help Farmers with many of its current and future business challenges and opportunities.

What role did Capgemini's technology expertise play in Farmers' decision?

P. W. — Capgemini has considerable expertise in implementing the latest versions of technologies that are highly relevant for us. We worked together to migrate our applications and data to the cloud across three major platforms leveraging their top-tier partnerships with hyperscalers and several of the world's leading technology companies. This reassured us that we made the right choice in selecting Capgemini to provide comprehensive technology expertise.

What new technologies are being deployed to support the future for Farmers (automation, security, cloud, Gen AI)?

P. W. — Farmers is investing in AI solutions with a focus on automation and guided responses that benefit our customers, agents, and employees. With their track record of success at Farmers, large partner network, and advanced capabilities in AI, Capgemini has valuable resources to assist us in our journey on a number of levels including solutions delivery, bringing top talent to the process, and assisting with the upskilling of our current employees. Also, Capgemini's deep relationships with leading technology platforms and software providers allows Farmers to leverage their extended network as Farmers continues to focus on providing differentiating solutions for our customers, agents, and employees.

One of four relief sites Farmers' Claims Team opened in January 2025, days after the LA fires, to support customers in need.

Taming the data deluge with AI

Phil Gilchrist
Chief Transformation Officer,
TE Connectivity

— With millions of documents spread across dozens of databases, TE Connectivity had a knowledge management problem. Chief Transformation Officer Phil Gilchrist tells us how he partnered with Capgemini and AWS to create TELme, a conversational data interface powered by Gen AI.

What was the challenge TE Connectivity faced before partnering with Capgemini on the TELme project?

Phil Gilchrist — The challenge was accessing and utilizing our vast repository of engineering data. We had 75 million documents spread across 66 databases, making information retrieval extremely time-consuming for R&D teams. Finding information was like looking for a needle in 66 different haystacks. It hindered collaboration, slowed product development, and created inefficiencies across the organization. The inability to share critical knowledge across teams and generations of engineers was a major concern.

Can you explain the solution designed with Capgemini and how it addressed your needs?

P. G. — Working with Capgemini and AWS, we developed TELme, a Gen AI-powered platform that consolidates all our internal research into a single, intuitive interface. TELme organizes our massive dataset, allowing the easy search and retrieval of information. The platform's conversational interface facilitates a user-friendly experience, enabling engineers to access the knowledge they need quickly and efficiently. TELme also addresses our need for knowledge continuity by making company data easily shareable across the organization regardless of personnel changes.

Why was Capgemini the right partner for this mission?

P. G. — Capgemini distinguished itself through its comprehensive understanding of our challenges and its ability to provide a holistic solution. They didn't just focus on the technical aspects of data integration—they considered the broader implications for knowledge management and collaboration. Their collaborative approach, combined with their expertise in AI and the partnership with AWS, ensured the development of a secure, scalable, and user-friendly platform tailored to our needs.

What improvements in productivity have you seen since implementing TELme, and what are your plans for the platform?

P. G. — We've seen a five-to-tenfold improvement in the time engineers spend on research and development. This efficiency gain translates into faster product development cycles and allows our teams to focus on innovation. Looking ahead, we plan to expand TELme's functionality to other departments to enhance collaboration and streamline processes. We envision TELme as the central hub for knowledge management and innovation for years to come, and it will eventually have the power to serve as an AI assistant for each employee.

More client stories

Setting new standards in sustainable research and innovation

L'Oréal's Research and Innovation (R&I) team partnered with Capgemini to establish a state-of-the-art R&I Global Delivery Center focusing on three core business platforms:
— **e-Beauty Product:** dedicated to the digital transformation of product development, enhancing efficiency and innovation.
— **e-Discovery:** leveraging advanced data analytics and AI to accelerate the discovery of ingredients and formulations.
— **e-Excellence:** optimizing operational excellence and ensuring the highest standards in research processes.

64% of the build delivery supports Green Science, aligned with L'Oréal's "For the future" manifesto. Capgemini's approach to industrializing delivery processes is having a profound impact on productivity, velocity, and quality.
The establishment of the R&I Global Delivery Center marks a significant milestone in the partnership between Capgemini and L'Oréal. It exemplifies how strategic business collaborations can drive innovation, enhance productivity, and contribute to a sustainable future. Jointly, we continue to push the boundaries of R&I to set a new standard for excellence in the beauty industry.

Sustainability platform delivers carbon transparency

Capgemini partnered with Henkel Adhesive Technologies to launch the Henkel Environmental Assessment Reporting Tool (HEART), a digital solution designed to measure the carbon footprint of Henkel's products. This innovative platform provides Henkel's 100,000+ customers with comprehensive sustainability profiles of approximately 70,000 Henkel products. The HEART tool supports Henkel's goal of achieving 100% end-to-end transparency on the sustainability of its products by 2030. HEART calculates cradle-to-gate emissions, including raw materials, production, packaging, and logistics. By automating data collection, the tool replaces time-consuming manual processes, enabling customers to make informed decisions and reduce emissions while allowing Henkel to further expand its low-emission product portfolio.

HENKEL

Ensuring long-term manufacturing excellence and competitiveness

Airbus Helicopters needed to enhance production rates of composite helicopter parts at its Donauwörth (Germany) facility. Faced with complex production structures and outdated systems, Airbus Helicopters was looking for solutions to increase efficiency and expand operational scope. Partnering with Capgemini, they launched the Composites Revolution 4.0 (CoRe 4.0) project, which leveraged a holistic end-to-end approach to implement people-centered strategies, VR technology, and advanced digital methods that lead to a 35% rise in production efficiency and a 10% reduction in material use. The project updated manufacturing techniques, improved logistics, and ensured ergonomic work environments. As a result, Airbus Helicopters secured its competitive edge, enhancing product quality and customer satisfaction, expanding technological and volume flexibility while embracing the principles of Industry 4.0.

AIRBUS HELICOPTERS

SIEMENS CORPORATE IT

Driving down data-center emissions

Committed to achieving a net-zero carbon footprint by 2030, Siemens Corporate IT has partnered with Capgemini to develop a streamlined CO_2 data collection and analysis framework for its in-house data centers, hyperscalers, and third-party providers. Siemens aimed to gain transparency and reduce CO_2 emissions in its in-house data centers while maximizing efficiency and ensuring regulatory compliance. The firm also wanted to automate sustainability data management to reduce manual workload. Siemens Corporate IT and Capgemini's detailed, scalable data collection framework gathered CO_2 emissions and energy efficiency insights, enabling decision-making for optimized operations and ensuring regulatory compliance. It included a methodology for standardizing energy and CO_2 data, and support for a balanced IT hardware procurement process. The collaboration between Siemens and Capgemini serves as an innovation hub, promoting best practices and continuous improvement.

— Fernando Alvarez, Chief Strategy, Development & Alliances Officer, explains Capgemini's approach to partnerships, built on cultivating a dynamic and thriving ecosystem that drives continuous innovation. The Group's ecosystem strategy combines hyperscalers, independent software vendors (ISVs), and startups to fuel continuous innovation and create business value. These collaborations allow Capgemini to integrate foundational capabilities, industry-specific expertise, and groundbreaking innovation into our services.

Leveraging a strong ecosystem of partners

"Our approach is more than collaboration with our partners—it's co-creation, positioning Capgemini as a catalyst for innovation and client success."

Fernando Alvarez
Chief Strategy, Development & Alliances Officer

Why are partnerships with major technology players key to Capgemini's strategy?
Fernando Alvarez — By collaborating with industry leaders including SAP, Microsoft, AWS, Google, Salesforce, and innovative newcomers such as Liquid AI or Mistral AI, we stay at the forefront of innovation, integrating cutting-edge technologies into our services. This is how we keep a competitive edge, always prioritizing what's best for our clients.
We have cultivated deep, trusted relationships with players such as Google and Oracle over decades, enabling us to access new technologies, reduce project risks, and share best practices. Our partnerships are a powerful way to ensure our teams stay trained on the latest innovations to keep our clients ahead in their industries.

What were the key partnership developments and milestones of 2024?
F. A. — In 2024, we reached some significant milestones. Our multi-year collaboration with AWS is allowing us to accelerate the adoption of Generative AI globally, expand our Centers of Excellence, and train 30,000 employees. We partnered with Mistral AI and Microsoft to make Gen AI solutions more accessible and cost-effective, while enhancing our Intelligent App Factory to support highly regulated industries. We increased our Gen AI business with Google on key industries including financial services and retail, receiving the Google Gen AI Partner of the Year award for 2024. We also expanded partnerships with Sustaira and Sweep to drive sustainability, and with C3 AI to improve enterprise efficiency.
Capgemini's industry leadership is reinforced by analyst and partner recognition, including being named Microsoft's Financial Services Partner of the Year, as well as a leader in both SAP Services and Gen AI.

Which partners are helping Capgemini enhance its engineering portfolio to deliver business outcomes for its clients?
F. A. — With our expanded depth in engineering, we've accelerated relationships to deliver even greater impact. With Dassault Systèmes, we're helping clients design more sophisticated products, manufacture with greater efficiency, and get to market faster than ever. With Siemens, we're connecting the physical and digital worlds – creating data interoperability and business scalability in topics from engineering to manufacturing. With NVIDIA, we're helping clients turn AI technologies into business reality. We also combine these approaches with hyperscalers to integrate data, simulations, and production workflows at scale.
We empower clients to build digital twins or real-time 3D visualizations for industries including automotive and construction, leveraging the Unity3D service arm, acquired in February 2024. Our partnership with Schneider Electric through the Energy Command Center[1] optimizes energy efficiency and sustainability for clients globally.

How is Capgemini leveraging new ecosystems of partnerships to accelerate innovation across industries?
F. A. — Capgemini's ecosystem of partnerships seamlessly blending hyperscalers, ISVs, and industry-specialized players unlocks business value through a scalable, expertise-driven collaboration model that delivers tailored outcomes. What sets us apart is our ability to act as the glue in these ecosystems, fostering intimacy, trust, and co-innovation, aligning diverse technologies into cohesive, client-centric strategies. A perfect example is our initiative with SAP and Microsoft for manufacturing, empowering companies to anticipate market trends, enhance profitability, and prioritize sustainability.
This approach is more than collaboration with our partners—it's co-creation, positioning Capgemini as a catalyst for innovation and client success.

Partners

Adobe
aws
DS DASSAULT SYSTEMES
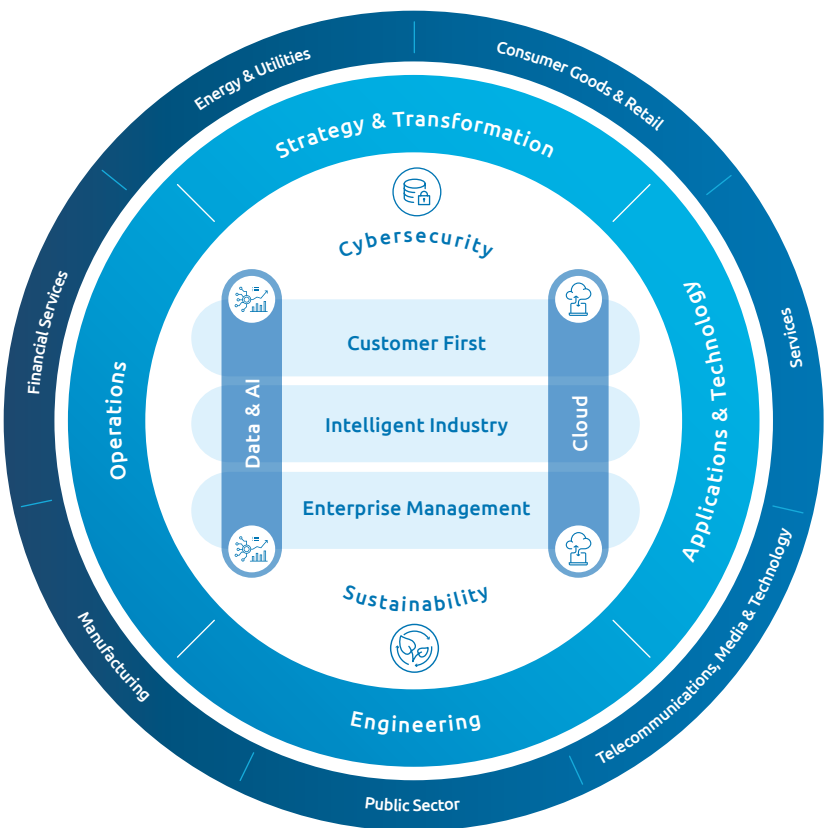Google
IBM
Microsoft
ORACLE
PEGA
salesforce
SAP
servicenow
SIEMENS

(1) An innovative energy management platform that enables organizations to monitor and manage the performance of energy assets across their operations.

A world-class offer portfolio

— We are helping our clients succeed today—transforming to stay ahead of the curve and shape the future of business. Our portfolio of offers is designed to bring value propositions to clients, including transformation, solutions, and operations delivering tangible business and operational outcomes. We leverage our mastery of ever changing technologies, and our deep understanding of industries and of our clients' most pressing business challenges to develop our packaged offers by industry and for all C-suite executives. To deliver tangible outcomes, we contextualize our packaged solutions to the specific needs of each client.

Cybersecurity

Cybersecurity is at the heart of all our offerings. We help IT and security teams enhance corporate security by identifying and assessing risks and vulnerabilities, developing risk mitigation plans, and implementing processes, security architectures, and resources for cyber-attack detection and response. We deploy protection solutions—including data center and cloud security, application and endpoint protection, identity and access management, and data security—to prevent cyberattacks, safeguard against data breaches, and mitigate threats. By actively detecting and responding to cyberattacks, our Security Operation Centers (SOCs), equipped with automation and AI technologies, minimize their impact and ensure operational continuity.

Customer First

Customers are drawn to sustainable brands that show purpose and innovation. We transform the experience that our clients deliver to their customers, including the value of their products and services and the quality of each customer interaction. We design experiences that touch hearts and move markets. We design and manage omnichannel customer journeys and experiences, and we deploy data-driven solutions and operations for Chief Marketing Officers, Chief Sales & Services Officers, Chief Digital Officers, and Chief Revenue Officers. When a new market entrant or shifting demand threatens a company's core business, no amount of investing in the customer experience will work unless the company reinvents its value proposition. That is the promise behind our continuous business reinvention offer.

Intelligent Industry

The future of industries is intelligent,driven by the unprecedented, simultaneous rise of digital, data & AI, cloud and engineering technologies, with new materials, nanotechnologies, biotechnologies, and quantum computing. We create opportunities for Chief Product Officers and Chief Engineering Officers to address their customers' new requirements for software products and intelligent connected products. We design and transform operating models, solutions, and operations for Chief Manufacturing Officers, Chief Supply Chain Officers, and Heads of Operations. This gives them more agility, efficiency, and resiliency, and the ability to deliver an improved customer experience with a lower carbon footprint.

Enterprise Management

Competition is growing. Technology is advancing. Sustainability is moving up on the agenda. It has never been more important to adapt a company's foundations for end-to-end operations. We help Chief Information Officers, Chief Operating Officers, Chief Human Resources Officers, and other functions to transform their processes and teams, deploy new core solutions and sustainable operations to run their companies with greater agility and operational efficiency, and offer a seamless, personalized experience to employees. Enabled by industry-specific blueprints, we deploy new core systems to support the transformation of the front end (Customer First) as well as the R&D, supply chain, manufacturing, and service operations (Intelligent Industry).

Data & AI

Central to our offerings, Data and AI— including machine learning, Generative AI, and Agentic AI—lie at the core of the strategies and roadmaps we craft for our clients, empowering them to deliver outstanding customer experiences, as well as intelligent, sustainable products, manufacturing processes, and supply chain solutions. Our Data & AI teams design, deploy and administer data management solutions, data platforms, and AI solutions customized with proprietary company data at scale. They integrate confidentiality, security, and safeguards to create new revenue streams and generate measurable operational efficiencies. We are committed to using Data & AI to help build positive, inclusive, and sustainable futures for the benefit of the planet, people, and society.

Cloud

Our cloud offerings fuel innovation for all business functions, through the transformation of IT and security systems. We design and develop cloud native applications and business APIs tailored to industry specificities, leveraging agile methodologies and DevSecOps chains powered by AI. In software engineering, we partner with our clients in a new Software House approach, aligning around shared transformation KPIs to achieve impactful results. We also offer product-driven infrastructures and security systems. We support the cloud migration of applications and data, the optimization of processes, and the hyper-automation of operations using AI, equipping our clients with the tools to harness the latest cloud technologies and launching intelligent, innovative, and value-creating products and services.

Sustainability

All our offerings incorporate sustainability at the core. We work with our clients' management teams to tackle the climate emergency and accelerate their journey toward carbon neutrality. Together with operations managers, our mission is to decarbonize value chains, from production to distribution. We support them in addressing critical challenges: eco-design, monitoring of scope 3 emissions, regulatory compliance, and waste reuse in a circular economy framework. Sustainable development and respect for the planet lie at the core of their concerns and decisions.

Hélène Vac, "Andernos, Study 6"
Acrylic and pigment on paper, 30 x 40 cm, 2023

Hélène Vac, "Yellow Dune"
Acrylic on paper mounted on wood panel, 50 x 64 cm, 2022

Our resources

Human
— 341,118 talented employees in more than 50 countries
— A broad diversity of profiles and expertise

Industrial
— Recognized industrial and technology know-how
— Management of complex projects
— 8 security operations centers
— 73 delivery centers

Intellectual
— Continuous investment in R&D
— The multi-award-winning Capgemini Research Institute
— TechnoVision, a report to help decode and deploy relevant technology evolutions
— Strategic partnerships with technology and business leaders
— Alliances with universities, schools, research centers, startups and recognized experts
— Capgemini, an internationally recognized brand

Financial
— A strong balance sheet, with a total equity of €11.8bn
— €1,961 million organic free cash flow generation
— Credit rating attributed by the rating agency Standard & Poor's: "BBB+ with stable outlook"

The Group has developed specific policies to access and leverage these resources and these are fully embedded in our internal controls and risk management systems.

Our business model

Our purpose: *"Unleashing human energy through technology for an inclusive and sustainable future"*

Our client-oriented strengths

People & Organization

Passionate, committed & skilled talents
— Seven core values
— A bold entrepreneurial spirit
— Ethical culture as a guide
— A dynamic evolving skills pipeline, filled internally and externally by an agile talent marketplace and expanded talent pools
— Tailored world-class learnings and customized employee experiences to continuously develop tomorrow's skills
— Specific programs to build holistic leadership capabilities
— An inclusive and flexible work environment

An agile organization
— Global delivery model supported by multiple hubs, the largest one being in India
— Proven expertise in the allocation of talents and skillset
— Global Quality Management System
— 99% of Capgemini employees have access to our flexible work policy
— Global Cybersecurity Governance and Management System

Enhanced capabilities
We help clients by applying capabilities in:
— Strategy & Transformation
— Applications & Technology
— Engineering
— Operations

A global ecosystem of research and innovation
Our research and innovation ecosystem leverages:
— in-house resources (labs, centers of excellence and creative studios);
— our Applied Innovation Exchange centers (AIE) to co-innovate with our clients;
— and a network of startups or joint ventures with industry leaders.

Capgemini Ventures, part of our open innovation strategy, also aims at co-creating and delivering value with startups, clients, and tech partners.

Safe and sustainable by design
Cybersecurity & data protection
Cybersecurity provides the Group and its clients with a complete portfolio of specialized services in governance, protection, detection, and response to cyberattacks, with the aim of safeguarding on-premise as well as cloud computing, connected objects, and industrial systems. Personal data entrusted by its clients, employees, and other stakeholders are protected by Capgemini by design, and in accordance with applicable regulations.

Committed to corporate sustainability
ESG is embedded in our corporate strategy with a focus on eight priorities that have significant positive impact on our business, our stakeholders, and society at large. Sustainable development, and in particular the reduction of carbon footprint and our contribution to circularity, are part of our commitments for a sustainable and inclusive future.

Our value proposition

Client business needs
We are a responsible business and technology transformation partner delivering business value to our clients and society at large, by leveraging useful, accessible and sustainable technology. We help our clients transform at scale, as they transition to a digital and sustainable economy.

Customer First
Transforming the experience that our clients deliver to their customers, including the value of their products and services and the quality of each customer interaction.

Intelligent Industry
Digitally transforming our client value chain, from the design and development of sustainable, intelligent products and services to intelligent supply chain, extending to the smart manufacturing of products and intelligent service operations.

Enterprise Management
Transforming the processes, teams, solutions, and operations to run enterprises with a greater agility and operational efficiency, in a sustainable manner and for a personalized employee experience.

Core expertise
Industry expertise
Knowing the unique challenges that each industry faces is critical to business success. We have developed deep industry knowledge in:
— Consumer Goods & Retail
— Energy & Utilities
— Financial Services
— Manufacturing
— Public Sector
— Services
— Telecommunications, Media & Technology

Cloud
While our clients move away from physical data centers, we are operationalizing their move to cloud by leveraging the latest cloud services and streamlining business operations. As a strategic lever of transformation, the cloud enables them to innovate, and launch intelligent products and services to create new revenue streams.

Data & artificial intelligence (AI)
We help our clients draw significant business and operational benefits in an ethical fashion, by developing and implementing use cases with analytics and AI services, and by designing, building, and running data and AI solutions at scale.

Sustainability
A comprehensive portfolio of services and solutions to leverage climate technologies, transform business models, develop products, and optimize operations and value chains towards a sustainable future.

Engineering
We unleash the potential of R&D and innovation to develop the products and services of tomorrow and transform industrial operations, by leveraging advanced digital and software technologies, agile engineering platforms, and an industrialized delivery model.

For shared outcomes

Clients
— 4.3/5: client satisfaction level on engagements
— A target to increase bookings for deals that deliver sustainability benefits to our clients

Talents
— €15,134 million paid in gross wages and salaries, payroll taxes and benefits
— 39.7% – proportion of women in the workforce
— 29% – proportion of women in executive leadership positions
— 25.73 million hours of training
— 7.7/10: employee engagement score, as measured in monthly internal surveys
— 8.5% employee share ownership

Business and technology partners
— €3,382 million in purchase of goods and services with our suppliers
— The majority of our sales are made alongside our partners

Society and public authorities
— €681 million income tax expense
— >1,000 social impact projects
— Net zero business by 2040
— Contribution to 11 out of 17 Sustainable Development Goals adopted by the United Nations
— 7.5 million citizens have benefited from our digital inclusion initiatives since 2018

Shareholders and investors
— Earnings per share of €9.82 (up 1.2% on 2023)
— €1,552 million returned to shareholders (€580 million dividend, €972 million share buyback)
— 13.3% operating margin

Our 2024 ESG journey: Leading with purpose

— Capgemini's ESG policy is deeply embedded within our Group strategy. It guides our decision-making, shapes the development of our solutions and services, and informs our relationships with all stakeholders. We go beyond simple compliance with applicable regulations, actively incorporating national and international best practices and recommendations into our approach. As a responsible leader, we believe that technology and innovation should open opportunities for all. We're committed to making a positive impact across our ecosystem and we aspire to be a benchmark for our contribution to society.

Three years after having published our first ESG policy (2021-2024), we are proud to have achieved clear milestones on addressing climate change, upskilling, inclusion, equal opportunities, digital skills for all, responsible business practices, as well as data protection and cybersecurity, to name but a few. These achievements reflect our ability to leverage our expertise and collaborative approach in addressing some of the world's most pressing challenges. Here are a few highlights of our ESG achievements in 2024.

Environment

Minimizing our footprint

Capgemini has a long-term commitment to environmental sustainability—managing and reducing our own environmental impacts, whilst also helping clients address their sustainability challenges. We have a science-based validated target to become net zero by 2040, reducing our Scope 1, 2 and 3 emissions by 90% (vs 2019). We also have near-term reduction targets for our Scopes 1, 2, and major Scope 3 impacts, including business travel, commuting and purchased goods and services. In 2024, 98% of our electricity consumption came from renewable sources, up from 28% in 2019, accelerating our commitment as an RE100 member to reach 100% renewable electricity by 2025. In addition, the scope of our Energy Command Center[1] was expanded to 23 campuses and 66 buildings in India, allowing for enhanced management of energy consumption.

We focus on reducing business travel emissions through a low-carbon digital delivery model, transitioning to a 100% electric vehicle fleet by 2030, and minimizing the impacts of employee commuting through remote work enablement and sustainable mobility support options. This strategy has helped us to reduce our business travel emissions by 51% (vs 2019) and our commuting emissions by 35% (vs 2019).

In addition to decarbonizing our business, we are also committed to scaling up our investment in climate and nature solutions, through a portfolio of projects that will generate high-quality carbon credits (as defined by independent standards) that deliver social and environmental co-benefits.

(1) An innovative energy management platform set up in our Bangalore facilities in 2022, to monitor, manage, and control the performance of our energy assets for optimum energy consumption.

Social

Shaping a future with inclusion for all

We continued to invest heavily in our talent and upskilling in 2024, achieving 25.7 million total hours of training across the Group. The launch of our Leadership Campus further strengthened this commitment, focusing on nurturing tomorrow's champions with the skills they need to lead the firm.

In terms of inclusion, Capgemini is continuing to shape inclusive futures for all, notably on the gender balance front, with women making up 39.7% of our workforce and 29% of our Executive Leadership positions at the end of 2024.

The launch of our new Health & Safety Policy also underscores our global commitment to employee well-being, a fundamental aspect of our operational success. By fostering ecosystems that prioritize health and safety, we ensure that our workforce thrives in a supportive and secure environment.

The Group's ambition to address the digital divide has significantly expanded in scale during 2024 and we have surpassed our 2030 target to reach 5 million beneficiaries through our digital inclusion program.

Meanwhile, our partnership with UNICEF on the Green Rising initiative (see p. 78-79), opened up new pathways to bring skills to under-resourced communities, empowering young people to address climate change and foster sustainable, inclusive growth.

Governance

Our framework for trust and excellence

Our governance framework remains anchored in trust and transparency. For the 13th consecutive year, Capgemini was recognized by the Ethisphere Institute as one of the World's Most Ethical Companies in 2025. This accolade underscores our unwavering dedication to upholding the highest ethical standards across all our operations.

As a leader in the digital industry, Capgemini has long since placed the security of data and its infrastructure at the heart of its strategy. Ensuring the security of all data entrusted to us, as well as safeguarding the privacy of our stakeholders—whether they are our employees, clients, or business partners—is paramount.

Through these initiatives and results, Capgemini continues to lead by example in terms of ESG practices, reaffirming our position as a responsible business leader. As we move forward, our commitment remains steadfast: to drive positive change through sustainable innovation and leadership, ensuring our ESG journey inspires and benefits our stakeholders and the communities in which we operate.

2025-2030 ESG policy objectives

To ensure that our environmental, social, and governance efforts are meaningful and impactful, the Group aligned its updated ESG policy for 2025-2030 with the outcomes of the double materiality assessment conducted in 2024. Hence, our 2025-2030 ESG policy covers nine priorities and 14 objectives, in line with our sustainable matters. We continue to be committed to net zero, upskilling, gender balance, digital inclusion, and best-in-class governance. For the next five years, we also aim to strengthen the ethical use of AI, as it will deeply reshape our economies and the Group's offers, and enlarge our portfolio of sustainability offerings, helping our clients achieve their ESG commitments.

Our 2025-2030 ESG policy is available in full, at **investors.capgemini.com/en/esg-policy/**.

— Capgemini is committed to leading the transition to a more sustainable economy. Each year since 2021, the Group has reported its progress against ambitious targets. Our 2024 achievements reflect our ability to leverage our expertise and collaborative approach in addressing some of the world's most pressing challenges.

Our updated ESG Policy for the 2025-2030 period is available here: **Investors.capgemini.com/en/esg-policy/**

Priorities	Objectives	Metrics	2019	2024	2025 target	2030 target	Status
Environment: Accelerate the transition to net zero							
Priority A: Act on climate change by being carbon neutral by 2025 and becoming a net zero business	Be carbon neutral for our own operations no later than 2025 and across our supply chain by 2030, and commit to becoming a net zero business by 2040	Absolute Scopes 1 and 2 emissions (tCO$_2$e)	154,078	**11,159**		-80% (vs 2019 baseline)	Achieved
		Employee commuting emissions per headcount (average total headcount) (tCO$_2$e/ head)	1.08	**0.55**		-55% (vs 2019 baseline)	In line
		Purchased goods and services—Scope 3 (tCO$_2$e)	305,718	**301,522**		-50% (vs 2019 baseline)	Not in line[1]
		Business travel emissions per headcount (average total headcount) (tCO$_2$e/ head)	1.26	**0.48**		-55% (vs 2019 baseline)	Achieved
	Transition to 100% renewable electricity by the end of 2025, and electric vehicles by 2030	Total energy use—% of electricity from renewables	28.4%	**98%**	100%	100%	In line
Priority B: Lead the low-carbon economic transition by helping our clients achieve their environmental commitments	Help our clients save 10 MtCO₂e by 2030	tCO$_2$e savings delivered for our clients (tCO$_2$e)	-	-	-	10 MtCO$_2$e	
Social: Aligned entrepreneurs with protection & respect for all							
Priority C: Relentlessly invest in our talents through a unique experience developing tomorrow's skills	Increase average learning hours per employee by 5% every year to ensure regular lifelong learning	Average Completed Learning Hours per headcount at the end of the year, trained during the reporting period	41.9 (C)	**77.36**			Achieved
Priority D: Enhance a diverse, inclusive, and hybrid work environment	40% of women in our teams by 2025	Breakdown of total headcount by gender, at the end of the year (%)	33% (C)	**39.7%**	40%		In line
Priority E: Support digital inclusion in our communities	5m beneficiaries supported by our digital inclusion programs by 2030	Cumulated number of digital inclusion beneficiaries (since 2018)	29,012 (C)	**7,542,231**		5,000,000	Achieved
Governance: Leading with trust and transparency							
Priority F: Foster a diverse and accountable governance	30% of women in Executive leadership positions in 2025	Gender distribution in Executive leadership positions at the end of the year (%)	16.8% (C)	**29%**	30%		In line
	Maintain best-in-class corporate governance	MSCI ESG rating on Corporate Governance	-	**Rating achieved**	Top quartile of MSCI ESG rating compared to industry peers		Achieved
Priority G: Maintain high ethical standards at all times for mutual growth	Maintain over 80% of the workforce with an Ethics score between 7 and 10	% of the headcount (average total headcount), with an ethics score between 7 and 10	-	**85%**	>80%	>80%	Achieved
	By 2030, suppliers covering 80% of the purchase amount of the previous year will have committed to our ESG standards	Purchase amount of the previous year with suppliers who have committed to our ESG standards (committed to Capgemini's SSC or an SSC equivalent) over the total purchase amount of the previous year[2]	-	**60%**		>80%	In line
Priority H: Protect and secure data, infrastructure and identity	Be recognized as a front leader in data protection and cybersecurity	Cyber Rating agencies—CyberVadis score (out of 1,000)	-	**977**	940-950/1,000 Top 3% performer		Achieved
		Cyber Rating agencies—RiskRecon score (out of 10, 6-month average)	-	**8.8 (A)**	A rating		Achieved
		Cyber Rating agencies—BitSight (out of 900, 6-month average)	-	**758 (Advanced)**	740+/900 Advanced	800+/900 Advanced	Achieved
		% of DPO (number of DPO at the end of the year) certified with one of the external official certifying bodies (worldwide scope)	-	**76%**	95%		In line
		% of revenues associated with client engagements triggering processing of personal data subject to an end-to-end digital maturity assessment	-	**82%**	80%		Achieved

Scope: (C) Capgemini legacy; otherwise Capgemini Group

(1) Reducing our absolute Scope 3.1 purchased goods and services emissions has proved challenging in the context of significant business growth since 2019. However, in 2024, we started to demonstrate good progress, reducing Scope 3.1 emissions by 14% since 2023.

(2) The figure associated to this metric was calculated for the first time in 2024 to be aligned with the objective. For the previous years, we had a restrained calculation method (% of new vendors above 50K spend committed to the ESG Standards enforced by Supplier Standards of Conduct commitments), which is no longer relevant. This explains the absence of historical data.

United by our purpose, ethics, and values

— Capgemini's core values are the guiding principles that shape our daily choices and actions. Alongside our ethics and our purpose, they form the foundation of our success and our contribution to an inclusive and sustainable future.

Unleashing human energy

At Capgemini, we believe technology's transformative power should benefit all. This commitment to sustainability, inclusion, equal opportunities, and digital skills for all is encapsulated in our purpose: "Unleashing human energy through technology for an inclusive and sustainable future."

This guides our operations and reflects our commitment to using technology ethically to serve humanity.

Our seven values at the heart of our identity

Capgemini's founder Serge Kampf was deeply convinced that strong values and sound ethics are the essential foundation for a sustainable business. Our seven values—Freedom, Trust, Team Spirit, Honesty, Boldness, Modesty, and Fun—define our character and guide our actions. While Capgemini evolves, these values remain steadfast, reminding us of our core identity. Profoundly entrepreneurial, Capgemini's culture cherishes and encourages freedom and individual initiatives.

Ethics and human rights

Our ethics initiatives actively nurture our ethical culture, creating and maintaining awareness among employees to help them make decisions aligned with our values. Our initiatives inspire open dialogue, reflection, and a commitment to doing what's right. They are supported by the following main pillars:

— **Ethics guidelines:** Our Code of Business Ethics translates our values into ethical principles and expected behaviors. Additional Group ethics guidelines provide more detailed information on specific topics such as the management of conflicts of interest, and our Code of Ethics for AI sets out guidelines for the ethical and human-centric design and delivery of AI solutions.

— **Human rights at Capgemini:** Freedom and Trust, two of Capgemini's core values, underpin the Universal Declaration of Human Rights and reinforce Capgemini's natural inclination to unwavering respect for human rights. To protect and promote the respect for human rights across our Group, we continuously deploy key actions including training, raising awareness, human rights assessments, and due diligence across our value chain.

— **Training and Communications:** Ethics@Capgemini, our annual ethics training program, includes key ethics topics such as Human Rights, allowing employees to practice how to handle tricky ethical situations.

— **Active listening, through EthicsPulse:** All employees receive the opportunity to share their feedback related to our values and ethical culture. Insights from the Pulse survey results contribute to the Ethics action plan.

— **SpeakUp Helpline—alerts and investigations:** SpeakUp, our ethics helpline, is a commitment to listen, maintain confidentiality and protect reporters from any form of retaliation. It is a web and phone-based ethics reporting, incident management and advisory tool, hosted by an independent service provider, managed by our Group Ethics Office, and supported by our global network of General Counsels—Ethics & Compliance Officers, and SpeakUp investigators.

Recognized for our commitment to ethics

As one of the World's Most Ethical Companies®, we take the time to talk about ethics together. We regularly ask for employee feedback, empowering our team members to enrich our understanding, and further strengthen our ethical culture.

Where all talent thrives

Building a truly inclusive culture

Technology, for Capgemini, promises progress, and we are deeply committed to leveraging its power to benefit society and our clients. We strive to cultivate a vibrant and inclusive culture where every individual can build a meaningful career. Our goal is to create a future where all talent flourishes, and technology serves as an opportunity for everyone.

The value of different perspectives

We strive to create inclusive futures for all, regardless of their sex and gender identity, age, race/ethnicity or nationality, sexual orientation, ability status, social origin, cultural identity, faith, working methods, skills, and experience. Our Global Inclusion policy is expressed through four commitments:

— Be a destination company where all talent can thrive
— Offer an inclusive workplace with equal opportunities for all
— Strengthen our inclusive culture, engaging all our workforce
— Make business and technology transformation an opportunity for local communities and broader society

Celebrating neurodiversity in 2024

Capgemini's NeuroAbility network, part of our broader CapAbility network, is a dedicated global employee group specifically for neurodivergent colleagues. It provides a supportive space for connection, sharing experiences, and advocating for positive change.

In 2024, NeuroAbility expanded its reach to eight countries, creating a community that represents a significant percentage of our workforce.

This commitment to neurodiversity contributed to Capgemini being recognized as a "Best Place to Work for Disability Inclusion" in 2024. In the same year, the Group also received the MAPFRE Inclusión Responsable Award and the Zero Project Award for our efforts to build inclusive workplaces and empower neurodivergent talent.

39.7%
of our workforce are women

48,000
employees are part of our four global employee networks and local chapters

+8%
increase in employees living with a disability in 2024

3.1m
people benefited from our digital inclusion programs in 2024

unicef

Green Rising: A partnership for change

— **Capgemini and UNICEF**[1] **have embarked on an impactful partnership through the Green Rising initiative, a long-term commitment to empowering youth through climate education. Green Rising is led by UNICEF's Generation Unlimited (GenU), a global Public-Private-Youth Partnership, that aims to ensure that every young person is in education, learning, training, or employment by 2030. Carla Haddad Mardini, UNICEF's Global Director of Private Fundraising and Partnerships, and Sarika Naik, Capgemini's Corporate Responsibility Officer, discuss the project's origins, objectives, and achievements.**

Sarika Naik
Corporate Responsibility Officer
of Capgemini

"Capgemini's participation allows us to create programs at scale, preparing a generation to tackle climate challenges head-on."

Carla Haddad Mardini
Global Director of Private
Fundraising and Partnerships
for UNICEF

Sarika, can you walk us through the Green Rising partnership with UNICEF and Generation Unlimited in 2023 and how it began?
Sarika Naik — Our partnership with UNICEF and Generation Unlimited on Green Rising is a long-term commitment, built on a foundation of previous collaborations. Our support for the project itself grew from Capgemini's recognition of the urgent need to address climate change, beyond our own operational impact, and the opportunity we saw to bring our experience of developing skills in the community to empowering young people to be agents of change. This partnership felt like a natural fit given our existing positive relationship with UNICEF and its proven impact in this area.

Carla, how are you delivering these skills to young people and what success can you tell us about in this first year?
Carla Haddad Mardini — At UNICEF, we believe that every child, no matter where they live in the world, has the right to live in a safe and clean environment.
The Green Rising initiative empowers children and adolescents with the education and skills needed to mitigate

climate change, while supporting their bold ideas to shape a sustainable future. The objectives are threefold: to support young people in taking tangible green actions; to provide them with the skills relevant to a green economy; and to address the impact of climate change in their communities, particularly in the Global South. This is crucial because climate change disproportionately affects vulnerable populations. Green Rising brings together a constellation of supported programs that encourage youth action in communities. Capgemini's involvement centers on three key GenU programs: the Global Volunteer Initiative (GVI) connects young people with volunteer opportunities focused on environmental action, encouraging both practical

skills and community engagement. The Youth Agency Marketplace (YOMA) operates as a digital marketplace offering youth access to various learning and earning opportunities, increasing their technical and soft skills. Green Rising India, through the MeriLiFE platform, engages young people directly in climate action projects, empowering them through online tools and community mobilization.
We have made significant strides. We launched at the end of 2023 with an ambition to mobilize 10 million young people in three years. In the first year alone, we managed to surpass that target, reaching more than 11 million young people. Our revised target is now to reach 20 million by 2026.

Sarika, why did Capgemini get involved and how does this collaboration fit into Capgemini's broader corporate social responsibility strategy?
S.N. — Capgemini's involvement in Green Rising is a direct result of our deep commitment to corporate social responsibility. It touches all our priority areas—inclusion, skills

development and climate action. Addressing the climate crisis demands a comprehensive and outward looking strategy, investing in education, to drive community empowerment and innovation.
This initiative complements our internal commitment to skills development through our Sustainability Campus online training platform, which provides sustainability training to all our employees, so they can actively contribute to a more sustainable future. Green Rising extends this commitment externally, empowering the next generation to become leaders in the fight against climate change. We see this as a fundamental contribution to building a more sustainable world.

Carla, how does Capgemini's participation in the Green Rising initiative exemplify the critical role of partnerships with the private sector in addressing climate challenges?
C.H.M. — Capgemini's participation demonstrates the vital role of these kinds of partnerships. The sheer scale of the initiative—aiming to mobilize 20

million young people globally by 2026— would be impossible to achieve without the combined resources, cross-fertilization of expertise, and global reach of both UNICEF and committed partners like Capgemini.
Importantly, Capgemini does not just provide UNICEF with funding. It also leverages its technological and logistical capacities to help programs reach vulnerable communities more effectively. Having the CEO of Capgemini, Aiman Ezzat, personally joining the Generation Unlimited Board last year only strengthens the collaboration.
Capgemini's participation in the Green Rising initiative allows us to create programs at scale, building lasting resilience and preparing a generation to tackle climate challenges head-on.

(1) UNICEF does not endorse any company, brand, product or service.

Our governance

— The Group's governance structure, in place since 2020, enables it to write the next chapter in its history with all the passion and collective energy that characterize the Group, in order to continue to make Capgemini a responsible and multicultural global leader.

Board of Directors

95%
Attendance

14
Members

82%
Independence[1]

7
Meetings

4
Executive sessions

Board of Directors

The Board of Directors sets the strategic direction of the company and the Capgemini Group. It appoints the Executive Corporate Officer(s) responsible for implementing this strategy, approves the financial statements, convenes the Shareholders' Meetings and proposes the annual dividend. It makes decisions on the major issues concerning the operations and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders.

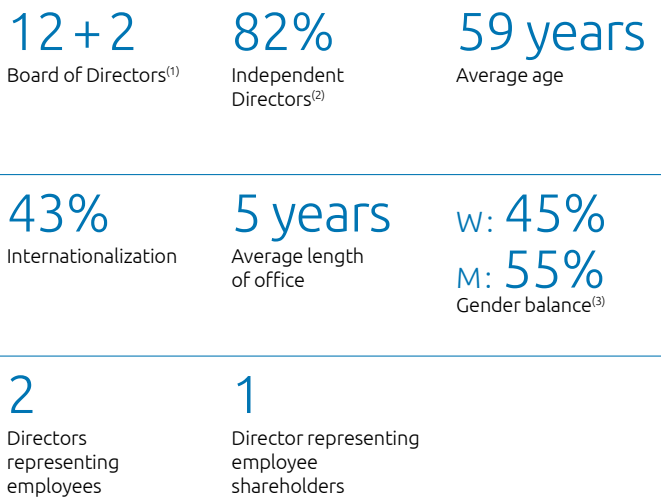| **Ethics & Governance Committee**	**Compensation Committee**	**Strategy & CSR Committee**	**Audit & Risk Committee**
100% Attendance	**87%** Attendance	**83%** Attendance	**100%** Attendance
4 Members	**5** Members	**5** Members	**4** Members
100% Independence	**100%** Independence	**50%** Independence	**100%** Independence
5 Meetings	**3** Meetings	**6** Meetings	**7** Meetings

NB: Information as of December 31, 2024. (1) The Directors representing employees and employee shareholders are not taken into account in calculating the independence rate, in accordance with the provisions of the AFEP-MEDEF Code.
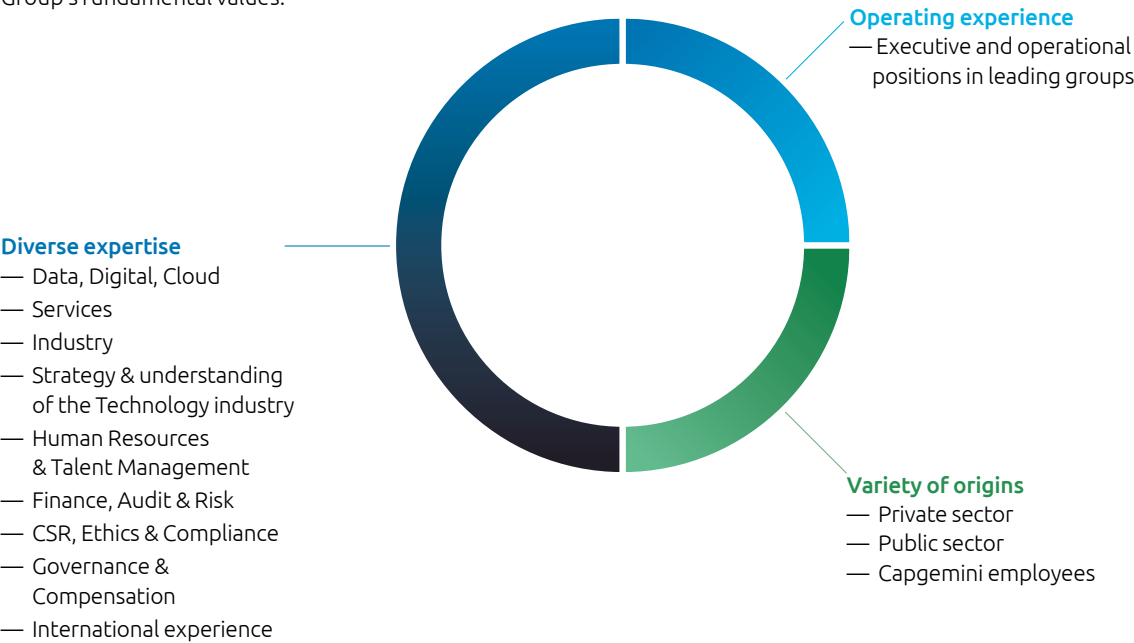
An independent and balanced Board of Directors

The Board of Directors seeks to implement a balanced governance structure tailored to Capgemini and able to adapt to the circumstances and challenges specific to the Group. True to its history and the Group's values, it seeks to achieve the goal of sustainable and responsible growth, which has defined Capgemini for over 50 years.

12 + 2
Board of Directors[1]

82%
Independent Directors[2]

59 years
Average age

43%
Internationalization

5 years
Average length of office

W: 45%
M: 55%
Gender balance[3]

2
Directors representing employees

1
Director representing employee shareholders

NB: Information as of December 31, 2024. (1) 12 Directors were elected by shareholders; the two Directors representing employees were appointed in accordance with the employee representation system. (2) The Directors representing employees and employee shareholders are not taken into account in calculating the independence rate, in accordance with the provisions of the AFEP-MEDEF Code. (3) The Directors representing employees and employee shareholders are not taken into account in calculating this percentage, in accordance with the provisions of the French Commercial Code.

A good match between Directors and the Group's strategic focus
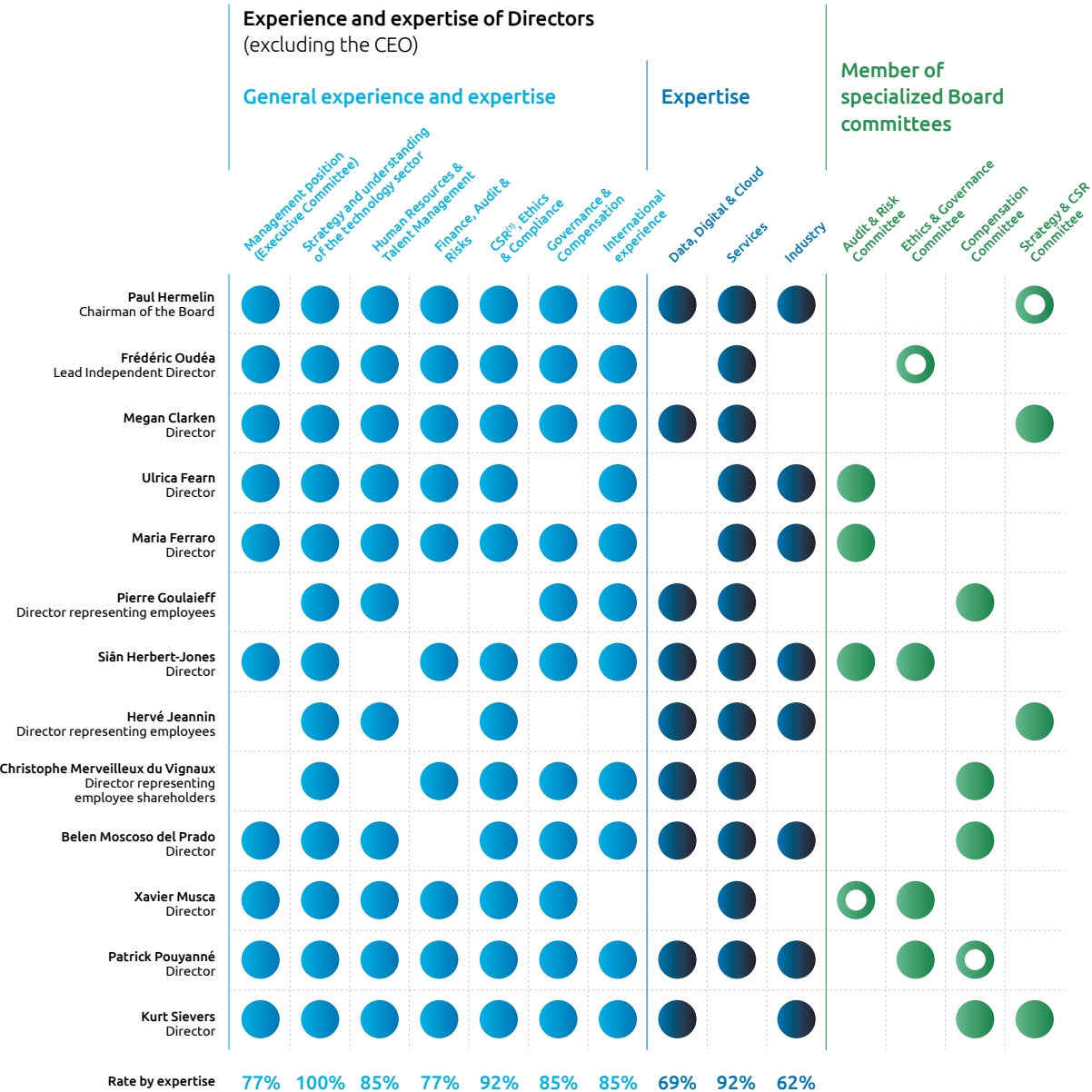
In accordance with its diversity policy, the Board of Directors ensures the balance and plurality of expertise on the Board with regard to the challenges facing the Group. It maintains a range of experience and nationalities, and respects gender balance, while ensuring the commitment of all Directors to the Group's fundamental values.

Operating experience
— Executive and operational positions in leading groups

Variety of origins
— Private sector
— Public sector
— Capgemini employees

Diverse expertise
— Data, Digital, Cloud
— Services
— Industry
— Strategy & understanding of the Technology industry
— Human Resources & Talent Management
— Finance, Audit & Risk
— CSR, Ethics & Compliance
— Governance & Compensation
— International experience

The Board of Directors therefore decided to adopt the following **objectives for its composition for the period 2022-2026: 1.** International diversification to reflect changes in Capgemini's geographic spread and businesses. **2.** Diversity of profiles and expertise. **3.** Staggered renewal of terms of office. **4.** Maintenance of a measured number of Directors, enabling coherence and collective decision-making.
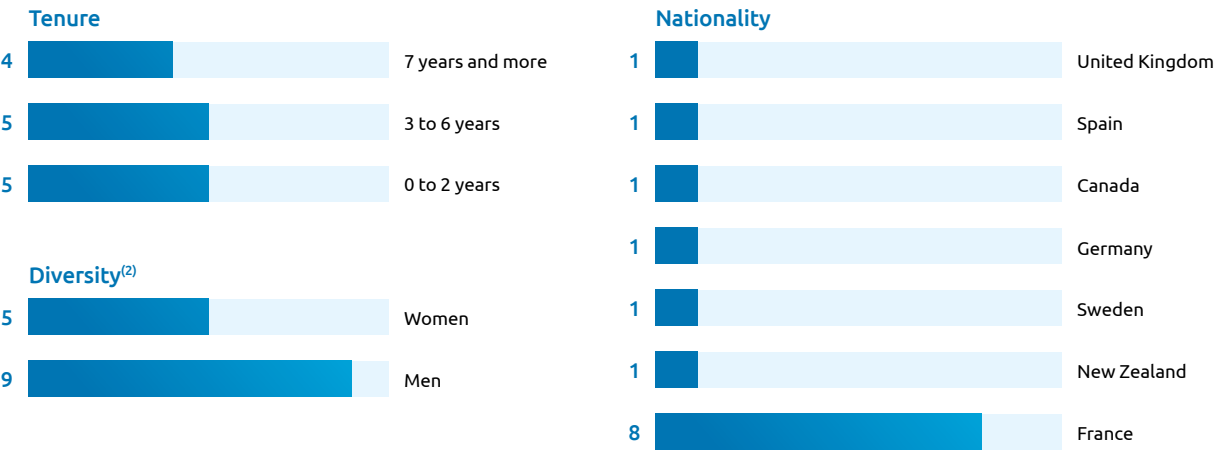
Diversity of the Board

The Board of Directors regularly assesses its composition and the various areas of expertise and experience contributed by each of its members. It also regularly identifies the direction to be taken to ensure the best possible balance with regards to international development and the diversity of the Group's employees, changes in its shareholding base, the various challenges facing Capgemini, including sustainability issues, as well as the Group's medium-term strategic direction. It ensures that the Board retains a range of experience, expertise, and nationalities, and respects gender balance, while ensuring the commitment of all Directors to the Group's fundamental values. To this end, the work of the Ethics & Governance Committee, chaired by the Lead Independent Director, is invaluable.

Experience and expertise of Directors
(excluding the CEO)

Committee member   Committee Chairman

(1) Including expertise on climate change.

Results of the application of the Board of Directors' diversity policy in 2024

Tenure

4	7 years and more
5	3 to 6 years
5	0 to 2 years

Diversity[2]

5	Women
9	Men

Nationality

1	United Kingdom
1	Spain
1	Canada
1	Germany
1	Sweden
1	New Zealand
8	France

(2) Scope covers all members of the Board (whereas percentage of women on the Board—currently 45%—excludes Directors representing employees and employee shareholders as per French law).

Activities of the Board in 2024

Active and hardworking, the Board of Directors met seven times in 2024, with an average participation rate of 95%. It dedicated most of its work to **1.** Group strategy, including sustainability strategy, performance and organization, **2.** governance, **3.** risk monitoring, **4.** analyzing accounts, **5.** talent management , as well as **6.** compensation of executive corporate officers.

Group strategy and organization, CSR

— Monitoring of the Group's medium-term strategic direction

— Acquisition strategy and monitoring acquisitions and post-acquisition integration

— Review of the main changes in markets, technology, and the competitive environment

— Monitoring of the strategy, particularly in the manufacturing sector, regarding Intelligent Industry, regarding sustainability and Generative AI offerings, and monitoring of strategic priorities in the American market

— Update of the Group's mid-term ESG priorities as part of the update of the ESG policy

— Monitoring of the roll-out of the Group's CSR strategy, including the climate strategy

Group performance

— Group performance and activities

— Monitoring customer satisfaction

Governance

— Reappointment of the Chief Executive Officer

— Changes in the composition of the Board and its committees

— Preparation of the Shareholders' Meeting

— Internal assessment of the Board

— Monitoring of dialogue with shareholders and proxy advisors

— Review of the Executive Corporate Officer succession process and the emergency succession process

— Role of the Audit & Risk Committee with regard to sustainability reporting

— Review of the Board of Directors' Charter and the Audit & Risk Committee Charter

Audit & Risk

— 2023 company financial statements

— 2023 consolidated financial statements and 2024 first-half interim consolidated financial statements

— Risk monitoring (including mapping)

— Internal control and internal audit

— Monitoring of the Group's various ethics and compliance actions

Finance

— Budget

— Financial communication

— Share buyback program

— Sureties, endorsements, and guarantees

Talent management, diversity and compensation

— Monitoring of Group talent management

— Diversity policy for management bodies

— Monitoring of the Group executive succession process excluding the Chief Executive Officer and preparation of potential executives

— Compensation of Executive Corporate Officers and Directors and the equity ratio

— Performance share and free share grants

— New employee share ownership plan

2024 Board assessment: conclusions and priorities for 2025

With respect to 2024, the Lead Independent Director conducted an internal assessment which focused particularly on the composition of the Board of Directors, its activities and the individual contribution of Directors. Following this assessment, the Board of Directors set the following priorities for 2025:

— Strategy

Continued increased involvement of the Board in the definition and oversight of strategic priorities and more in-depth monitoring of acquisitions, activity development in the United States and new business priorities.

— Composition of the Board of Directors

Planning of the reappointment and replacement of Directors during the period 2025-2026, particularly taking account of the staggered renewal of terms of office, the composition of committees and the diversity of profiles.

— Talent management

Greater oversight by the Ethics & Governance Committee and the Board of Directors of succession and career development plans for the Executive Committee and talent management.

Ongoing training for Directors

The Board organized a range of specific training sessions throughout the year to help Directors increase their knowledge of the Group (through presentations on its ecosystem, challenges, businesses, offerings, and some of its regions) and its competitive environment, as well as recent market disruption trends and technological developments. In 2024, in addition to operating presentations and issues discussed during Board meetings (described in the section on the activities of the Board), two training sessions were organized ahead of Board of Directors' meetings. These primarily focused on synthetic biology, the Group's offerings in the life sciences sector, market trends and market analysts, the Group's operating model with regard to staffing, and current transformation programs within the Group. The Board members also meet regularly with the members of the Group Executive Board during Board and Committee meetings. Each year a Board meeting dedicated to strategy is held in the form of a seminar and key managers of the Group are invited to contribute to Board discussions.

2024 Shareholders' Meeting

As in the previous year, the Board of Directors wished to retain the time set aside for shareholders' questions by offering the possibility for shareholders unable to attend to ask questions live and remotely. The Shareholders' Meeting was streamed live, with a replay subsequently available.

Compensation of Executive Corporate Officers

The compensation policies for the Chairman and Chief Executive Officer were approved by the Board of Directors on February 17, 2025, on the recommendation of the Compensation Committee. The 2025 Chairman of the Board of Directors' compensation policy includes a Director's compensation for his term of office as Chairman of the Board and as Chairman of the Strategy & CSR Committee, as well as compensation for attendance at Board and Strategy & CSR Committee meetings. The compensation policy for the Chief Executive Officer is summarized below and on the next page.

2025 annual compensation target structure of the Chief Executive Officer

Annual | Long-term

- **%** Fixed compensation
- **%** Variable compensation
- **%** Performance share
- **%** Performance-based compensation

Criteria for annual variable compensation of the Chief Executive Officer in 2025

The indicators selected to determine the variable compensation are divided between:

— Financial objectives, representing 60% of the fixed compensation if the targets set are achieved: **1.** Group revenues, **2.** Group operating margin rate, **3.** Net profit before taxes, and **4.** Group organic free cash flow;
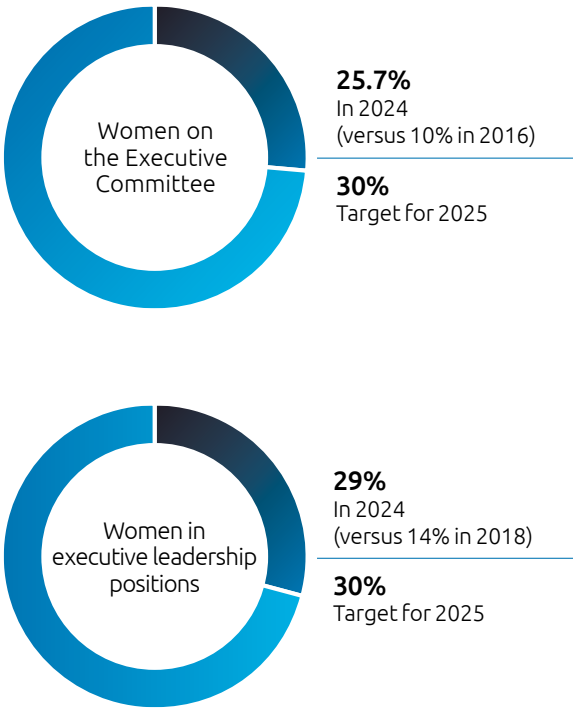
— Quantitative individual performance objectives, representing 20% of the fixed compensation, assuming targets set for the two objectives are achieved aligned with the ESG strategy (diversity and cybersecurity);

— Qualitative individual performance objectives, equally weighted covering: **1.** AI and Gen AI deployment, **2.** Strategic partnering with clients, and **3.** Strategy in execution and its progress in key geographies.

In compliance with the Say on Pay rules, the compensation policy and the compensation of Corporate Officers paid during the fiscal year or granted in respect of the fiscal year then ended must be presented to the Shareholders' Meeting for an annual vote.

Diversity policy for management bodies

The Group decided to implement a progressive increase in both female and international representation on the Group's Executive Committee. On December 31, 2024, the international representation on the Group Executive Committee was at 60%. The Executive Committee also shifted from a female membership rate below 10% in 2016 to 25.7% in 2024. The Group's mid-term objective is to reach at least 30% by 2025 and the long-term objective is to achieve the same percentage of women in the Executive Committee as in the Group's headcount. Capgemini also intends to increase female representation within Group executive leaders, representing 10% of positions with the greatest responsibility within the Group, and more widely in the Vice-President community by similarly setting annual objectives in this respect for the Group's key managers. The percentage achieved at the end of 2024 was 29% and hereafter the objective is to reach a percentage of 30% in 2025. These objectives are combined with the strengthening of the Group's internal policies to ensure the monitoring of regular and fair practices supporting this strategic direction, enabling diversified and non-discriminatory global representation at all levels of the organization. Finally, the Board of Directors has set Executive Corporate Officers objectives to increase female representation in the Group in the variable part of their annual compensation.

Women on the Executive Committee

25.7%
In 2024
(versus 10% in 2016)

30%
Target for 2025

Women in executive leadership positions

29%
In 2024
(versus 14% in 2018)

30%
Target for 2025

H élène Vac's work is defined by a search for reality. Intimately connected to nature and the living world, her art reflects a quest for a space where depth and movement come together. Drawing inspiration from Berthe Morisot and the Impressionists, Henri Matisse, and the American Expressionist Joan Mitchell, Hélène infuses her canvases with an intense exploration of color. Vivid reds and fluorescent tones brighten her landscapes, giving them texture and dimension—gradually drifting from reality while remaining rooted in the figurative. Working between Paris and Bordeaux as an architect from 2008 to 2019, Hélène reached a turning point during her collaboration with landscape designer Renan Rousselot. Their work in the Bordeaux vineyards awakened a deep ecological sensibility in her, shifting her artistic focus. After nearly two decades dedicated to drawing—primarily centered on the human figure—she turned in 2019 to landscape painting in acrylic.

Through her work, she revisits the deep emotions of her childhood in Périgord. Her figurative approach seeks to capture the energy of a vibrant, untamed nature—both powerful and fleeting.

Hélène Vac

Hélène Vac, "Jardin"
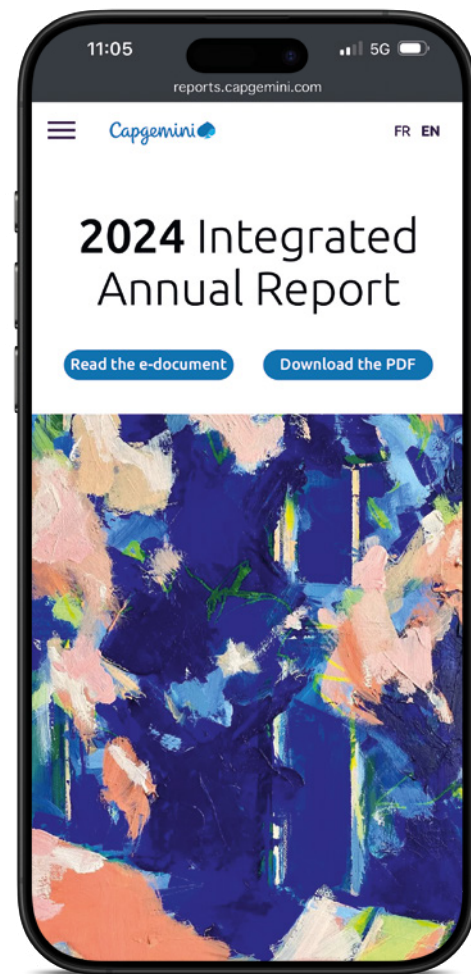Acrylic on paper, 29 x 22 cm, 2022

"I capture fragments of reality within the fabric of everyday life, in the folds of the ordinary. I seize them, then work to extend them into form, color, and material."

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2024 Integrated Annual Report

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Integrated Annual Report

Provides key events of the past year. It describes how Capgemini's talent, innovation, sustainable actions, strategy, and governance create long-term financial and extra-financial value.

Universal Registration Document

Provides complete legal, economic, financial, and accounting information about our activities, together with analysis of the company's results and future prospects.

Additional resources

Our website
capgemini.com

Investors' section
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