



2015-2016 ACTIVITY REPORT



As the caterer of choice for 4.4 million guests every day, we get to observe their break time up close. 😲 Over the past 25 years we have seen our guests change and evolve, becoming more exacting about the quality of their food, seeking new dining experiences and using their smartphones to find and share information. 👍 Meal breaks are a vital part of any day and we can't function without them. For us at Elior Group, our aim is to help everyone be the masters of their own time and to live the present moment to the full. 😄 That's why we constantly innovate and reinvent our business, creating offerings that foster dialogue, well-being and a sense of responsibility. ❤️ Through the culinary expertise and operational excellence of our 120,000 employees, we are shaping the breaks of the future so that each one is a time to savor. 😊

Elior Group. Time savored.

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THREE UP-AND-COMING FOOD TRENDS



In today's society, caterers have a more crucial role than ever to play.

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WELL-PREPARED TALENT



It is our people that make Elior Group a caterer of choice.

page 16

READY FOR THE FUTURE



Elior Group is already ahead of schedule in implementing its 2016-2020 strategy.

page 40

ACTIVITIES ON THE MOVE



Thanks to its innovative offerings, Elior Group won many new contracts during the year.

THE CATERER OF CHOICE

Founded in 1991, the Elior group has grown into one of the world's leading operators in the catering and support services industry and is now a caterer of choice in the business & industry, education, healthcare, travel and leisure markets. The professional excellence of our teams, as well as their unwavering commitment to quality and innovation and to providing best-in-class service is embodied in our corporate motto "Time savored".



4.4 million

GUESTS EACH DAY



15

COUNTRIES



23,000

RESTAURANTS
AND POINTS OF SALE



120,000

EMPLOYEES



€5.896bn

IN REVENUE

Miam

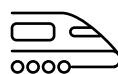
150

DIRECTLY-OWNED
AND FRANCHISED BRANDS



86

AIRPORTS



78

RAILWAY STATIONS



225

MOTORWAY SERVICE PLAZAS

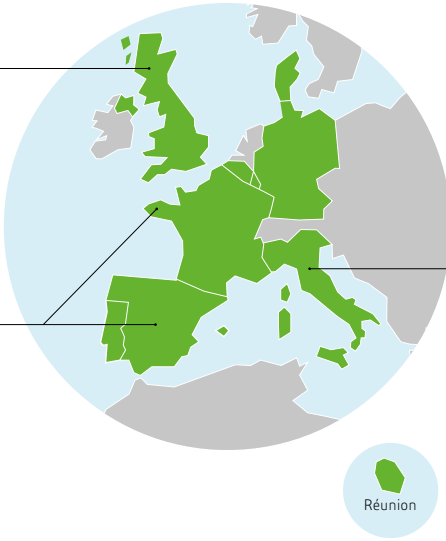
IN EUROPE

No.4

in contract catering
in the United Kingdom

No.1

in contract catering
and concession catering
in France and Spain



No.3

IN CONTRACT
CATERING
IN EUROPE

No.1

in contract catering
and airport concession
catering in Italy

No.4

IN CONTRACT
CATERING
WORLDWIDE



Education

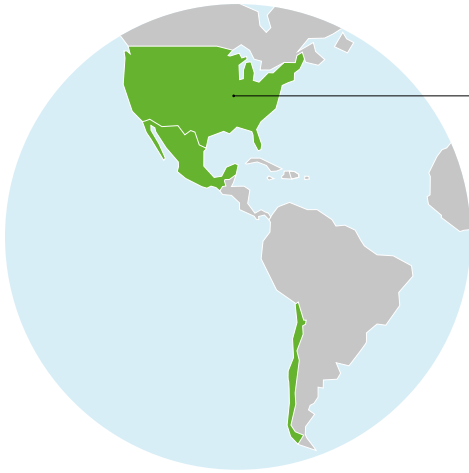


Healthcare



Business & industry

IN THE AMERICAS



No.5

in contract catering
in the United States

Present at

9

major airports
in the United States

No.2

on toll motorways
in the United States

No.3

IN CONCESSION
CATERING
WORLDWIDE



Airports



Motorways



Railway
stations

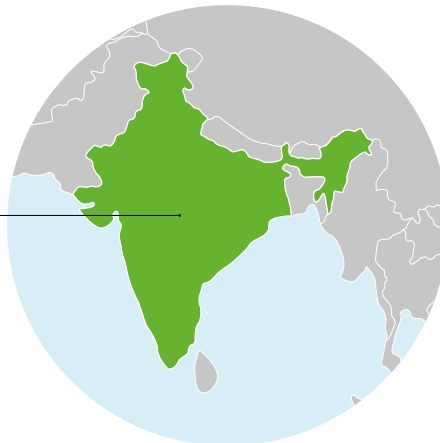


City sites & leisure

IN INDIA

No.3

in contract catering
in India



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THREE UP-AND-COMING FOOD TRENDS

As the caterer of choice for 4.4 million guests every day, we get to observe their break time up close. Over the past 25 years we have seen our guests change and evolve, becoming more exacting about the quality of their food, seeking new dining experiences and using their smartphones to find and share information. In today's fast-moving and ever-changing society, caterers have a more crucial role than ever to play.

**Eating well
to feel well**

page 4

**Break time
at any time**

page 8

**Digital comes
to the table**

page 12

25% MORE FLEXITARIANS* IN 2015 COMPARED WITH 2011



EATING WELL TO FEEL WELL

“Let food be thy medicine and medicine be thy food.” Twenty-four centuries on, this quote from Hippocrates still rings true. The essential role that food plays in our overall health is widely understood and accepted, and people are learning to make healthier choices to take care of themselves. This return to balanced eating means not only introducing more fruit and vegetables into our diets but also taking a different approach to what we put on our plates. At Elior Group we are working hard every day in our restaurants to help advance this overall movement.

HEALTHIER EATING: RIDING THE GREEN WAVE

VEGETABLES GET THE GREEN LIGHT

Having long been neglected, fruit and vegetables have become ultra-fashionable, acclaimed for their wide range of tastes, colors and textures and their high vitamin and mineral content. Around the globe, not only the specialist press but also general trend-setters are putting “forgotten” vegetables back in the spotlight and are proposing different types of cuts, new cooking methods and original blends of flavors. Fruit and vegetables are now not just a healthy staple but also a pleasure to eat, with top chefs focusing on veggie creations. For example Alain Ducasse has taken the plunge and transformed his Plaza Athénée restaurant into a meat-free address, and Alain Passard has turned the spotlight on vegetables at his three Michelin-starred restaurant. Other chefs have also introduced vegan

and gluten-free recipes or vegetarian dishes, all proving that a high-quality meal does not have to include meat.

VEGETARIAN MEALS FOR EVERYONE

In today’s society it is now unthinkable to devise a menu without a vegetarian option. And so in all of our restaurants and outlets – whether in airports, schools or corporations – we have introduced a range of new vegetable-centric recipes. In France, Arpège has created VEGE’S POT, an innovative concept that offers tasty gourmet vegetarian meals for guests in the business & industry market, and Ansamble proposes a vegetarian meal every week in the schools it works with. In the concession catering business, Areas is forging new partnerships with veggie-friendly brands including RETREAT at Copenhagen airport in Denmark and La Place at Paris Gare du Nord railway station in France.

GREEN TRENDS

Fruit and vegetables are in vogue, and at the cutting edge of culinary innovations. Raw food is attracting an increasing number of enthusiasts and the hottest trend of 2016 was juicing. In line with this, in the UK Elior has created a new, original concept called Shimmy Shakes, which offers fruit- and vegetable-based blends, juices and smoothies for a vitamin-rich healthy break. Fruit and vegetables have never had such good press as recently and the popularity of a vegetable-rich diet can be seen not only in the increasing number of vegetarians and vegans but also, and more markedly, in the growth of semi-vegetarianism or flexitarianism.

*Flexitarians are omnivores who have decided to increase the amount of fruit and vegetables they eat and reduce their consumption of animal proteins. They could well be the ones paving the way for the future. ⇒

Green eating key figures

The number of flexitarians rose by **25%** between 2011 and 2015.

The Food and Agriculture Organization of the United Nations (FAO) estimates that out of the **250,000 or so plant varieties** that can be grown for food, only around **7,000** are currently cultivated.

3% of the French population is vegetarian. In India the proportion is **40%**.

I N T E R V I E W

“IT’S NATURE THAT DECIDES WHAT WE EAT.”

You often use the term “naturalness” – what do you mean by that exactly?

To answer your question I need to explain a bit about where my vocation as a chef started. I grew up on a farm, in Chalosse in the south-west of France, and I count myself extremely lucky to have spent my childhood in the countryside because it taught me a vital lesson from a very young age – you can’t cook without nature. When my grandmother – who used to cook for the whole family – started to prepare a meal she would send me off to the vegetable patch, and even as a real youngster I knew I had to pick the vegetables that were ripe. She would then decide what to cook that day from looking at what I put on the table. This experience is ingrained in me and I still firmly believe that it’s nature that decides what we eat.

Is this the approach you’re focusing on in your restaurant at the Plaza Athénée hotel in Paris?

I have always had a preoccupation with nature that has guided me in my work, and the cuisine in my restaurant at the Plaza Athénée hotel is an apt illustration. Alain Baraton, the head gardener at Versailles Palace, re-cultivated the old Jardin de la Reine vegetable garden in the Palace grounds especially for us and we now source our fruit and vegetables from there. Thanks to this local-sourcing system I’ve been able to recreate the experience I was talking about earlier – the cook sees the day’s harvest arrive and devises his or her menu based on the produce available.

I already used the same approach in 1987 when I arrived at Louis XV – my restaurant at Hôtel de Paris in Monaco – where I compiled my very first entirely vegetarian menu called “Les Jardins de Provence”. Although I go even further than that today in my creations, my vision as a chef is still



ALAIN DUCASSE
CHEF,
ALAIN DUCASSE
AU PLAZA ATHÉNÉE

grounded in this timeless relationship with fruit and vegetables.

So you’ve taken meat off your menu at the Plaza Athénée?

Yes – my idea of naturalness cooking not only stresses the vital importance of nature, i.e. local and seasonal produce, it also covers the more holistic issue of how we eat in general. We need to reduce our salt, sugar and fat intake and to eat less meat. I’m not saying that we shouldn’t eat meat at all – just that we should eat it less often and make sure that it’s better

quality. Our focus should be on fruit, vegetables and cereals.

But you’re still offering fish?

Yes, but only sustainably sourced fish and species that are not endangered. This brings me to another aspect of my naturalness approach which I think is just as important as healthy eating – produce and producers. Chefs have an important role to play in promoting sustainable and environmentally-friendly forms of agriculture, animal breeding, fishing and food production.

How can this approach be applied to everyday eating?

That’s the whole challenge of naturalness – this preoccupation with healthier and more environmentally-friendly food needs to be relayed to as many people as possible and everyone has a part to play. Diners need to realize that their food choices have an impact on both their health and the environment. And chefs need to do more in terms of training and information campaigning so that naturalness cooking becomes a sort of reflex. We need to convey the message that eating naturally is three times better: better for health, better for the planet and better for taste!



Elior chooses the best regional products, selected for their taste and provenance and because of the best practices used by their producers.

⇒ DIFFERENT TAKES ON HEALTHY EATING

GETTING EXPERT ADVICE

In an era of infobesity it can be very difficult to sort the wheat from the chaff when there is so much information to sieve through. How can we decide what's true and what's not and what we really need or don't? And how can we put into practice in our daily lives the all-important principle of healthy, balanced eating? Although having direct access to information about food and diet can help us progress and enhance our well-being, we still need expert guidance to navigate the maze of facts and figures out there. And that's where Elior Group comes in!

To ensure our meals are nutritionally balanced we employ some 500 nutritionists who not only work upstream on creating recipes but are also invited to step in downstream, on an operations level. We firmly believe that it is by offering advice and support on a daily basis that we can help bring about lasting changes in consumer attitudes and eating habits. That is why Serunion (a Group subsidiary in Spain) has teamed up with the start-up Vitalista to offer guests guidance from a nutritionist and deliveries of specially-prepared meals to their workplace.

GOING LOCAL

Being more careful about food and diet is not just about taking care of ourselves.

Today's consumers are fully aware of the impact their food choices have each time they have a break or a meal and are becoming ever-more vigilant and exacting in the purchases they make. Buying local produce not only leads to shorter supply chains but also facilitates traceability and the communication of other types of information. As part of its responsible purchasing policy in France, Elior has undertaken to select and promote the use of local produce through a "Product Selections" program. Only the best regional products are chosen for this program, selected for their taste and provenance and because of the best practices used by their producers. This approach encourages regional development as well as helping local producers find new markets.

THINKING OF FUTURE GENERATIONS

While we can learn throughout our whole lives about how to eat well, we need to show children how to do this from the earliest possible age. As a caterer of choice for children right from the nursery stage, Elior has a privileged position and plays a key role in educating the younger generations. We organize special culinary events in school canteens to raise the awareness of children and teenagers about eating healthily and discovering new foods and tastes and we even help stimulate their taste buds and analytical abilities by asking them to approve (or not) the recipes created by our chefs. A new taste revolution is under way!

Factoring in food intolerances

According to doctors, more than one person in ten now suffers from some form of food intolerance, with the main culprits being lactose and gluten. At Elior Group we have fully taken on board this new reality and we propose a varied range of food choices that make life easier for those people affected. In Italy, Areas has joined forces with the Italian association for gluten intolerance (AIC) and offers gluten-free choices in numerous service plaza and airport restaurants. And in the near future, airport passengers across the world will be able to try out the Dînette concept – a fast-casual offering including gluten-free options which is being designed and created by Areas in partnership with Alain Ducasse.

Our overall work on food intolerance also covers food allergies of course. For example, at Southern Oregon University in the United States, we offer gluten-free, lactose-free, nut-free and soy-free options. In Rueil-Malmaison in France our central kitchen makes more than 200 low-allergen meals every day. And lastly our guests can use apps like TimeChef to inform us of any intolerances or allergies they have so we can ensure that we provide the information they need for each dish on the day's menu.

1 person in 10 worldwide suffers from a food intolerance or allergy.

70% of the world's population suffers from some form of lactose intolerance.

1 Caucasian in 100 is gluten-intolerant.

OFFICE LUNCH BREAKS NOW ONLY LAST 30-40 MINUTES



BREAK TIME AT ANY TIME

Nowadays, breaks can be taken at any time of the day, whenever suits people best. This lifestyle change has given rise to a wide variety of needs, which the Group is meeting by adapting our opening times and offering original formats. And because we believe that breaks are an essential part of the day despite the many demands on people's time, we have put in place innovative offerings and services so that wherever our customers are – at the office, in school, travelling or in hospital – they can take the type of break they want, whenever they want.

THE RIGHT KIND OF BREAK TIME

WHEN, WHERE AND HOW YOU WANT

What time should we take a break? What should we eat? Where should we go? The answers to these questions create an endless number of configurations, which means that break times have never been as varied. The catering options of both now and tomorrow need to be flexible in order to respond to changing mindsets and lifestyles. That's why at Elior Group we have gone beyond the boundaries of traditional opening times, menus and settings and now propose offerings of all shapes and sizes, in a host of different places and adapted to all types of appetite.

It was concession catering that paved the way, because when people are travelling, the length and timing of their breaks depend on their journey times rather than on traditional eating hours. And this trend has now extended into the corporate sector, where our food and beverage outlets are open from 6:00 a.m. until 10:00 p.m., and sometimes even 24 hours a day such as at the Airbus Leadership University in Blagnac (France) and the Linklaters law firm offices in London (UK). Flexibility has

become our watchword and proposing a diverse range of choices is essential; for example we now combine a traditional breakfast offering with other options such as snacks or juices or a hot drink in a coffee lounge. By proposing multiple offerings in a single restaurant or several different concepts within one office building, as is the case at our worldwide head office, Elior Group is giving everyone the opportunity to eat what they want when they want.

MORE THAN JUST EATING

Another major current trend is that a good meal is not in itself enough to have an enjoyable lunch time. Nowadays, these breaks are also times for relaxing and seeing friends or for working or having a meeting, while staying connected throughout. As a result, spaces have been rethought and optimized, with modular configurations, connected areas and numerous different types of seating. Corporate restaurants are definitely not what they used to be! Certain Elior Group concepts for corporations, such as ZestEat or Worko, offer spaces that are ideal for working as their relaxed atmosphere makes people more effective.

This trend has also reached the world of travel, where Areas is redefining its motorway service plazas as welcoming, relaxing places where motorists enjoy stopping as they know there will be good restaurants, services and fun things to do. And at the Poulet de Bresse service plaza in France Areas has introduced a siesta bar so that drivers really can take their foot off the accelerator.

PROVIDING LANDMARKS

Wherever they are, our guests expect to find the main-street offerings and concepts that they know and love. To meet this demand, each year we consolidate our partnerships with popular local and global brands, ranging from fast food formats to regional specialties. In tandem, we are developing our own innovative concepts inspired by individual market trends and which we introduce on a national level before rolling them out internationally. In the healthcare sector, for instance, we have designed new types of cafeteria that make hospitals more outward-looking. And in the education sector, we provide a range of exclusive and varied offerings on college campuses, including fast-food solutions, veggie/organic banners and food trucks, all of which are bang on-trend and help students fulfill their urban aspirations. ⇨

Lunch breaks key figures

Office lunch breaks now last **between just 30 and 40 minutes** (in France, Italy, Spain, the UK and the USA).

75% of employees take at least one break other than their lunch break during the day, of which **91%** eat or drink something during that time (in France, Italy, Spain, the UK and the USA).

I N T E R V I E W

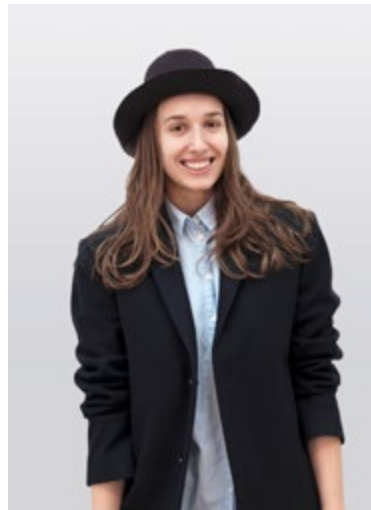
“WHEN LUNCH TIME BECOMES A WAY OF BUILDING RELATIONS IT REALLY DOES HELP CREATE A WIDER SENSE OF WELL-BEING AT WORK.”

What is the principle behind Never Eat Alone?

The idea for Never Eat Alone came about when I was doing an internship in a large bank. Although there were thousands of employees working at the same site, I always had lunch with the same colleagues. Because I wanted to meet people from other departments I would knock on doors to suggest having lunch with someone I didn't know. After that I started to meet people from the accounts department, market finance, human resources and so on – right up to the CEO! Very quickly I developed my network, which helped me get my projects off the ground and at the same time make new friends. There were lots of people around me who were inspired by my experience but were too shy to go knocking on doors. And that's how the concept of Never Eat Alone happened. Thanks to this mobile app, workers can use lunch times to build relations within the workplace.

You created the app in the summer of 2015 and launched it in September of the same year. How have things gone in the past year?

We currently have over 40 client companies and are receiving new requests every day. Our user numbers are already in the tens of thousands. In October 2016, Elior Group invested in our venture and since then we have submitted bids together. Thanks to our strategic partnership with Elior Group, Never Eat Alone is already available to the 1,200 employees at Elior Group's head office in France.



MARIE SCHNEEGANS
CO-FOUNDER
OF NEVER EAT ALONE

What are the profiles of your clients?

We work with blue chips such as Danone, BNP Paribas and Société Générale, as well as with universities (for example Paris-Dauphine in France and Cornell in the United States) and hospitals. This wide variety of profiles is due to the fast-growing use of digital technology in general in today's society. Never Eat Alone plays a role in our clients' digital transformation process while offering an innovative and original service for users.

The usage rate for your app varies between 40% and 90% of employees depending on the company. What is it that makes it so popular?

It's unbelievable how many advantages there are in getting colleagues together for lunch! First of all, it strengthens working relationships and creates synergies between departments that wouldn't necessarily have happened without these lunch contacts. It's also an opportunity for everyone to broaden both their personal and professional networks. And last but not least, by helping to build relations we are contributing to creating a wider sense of well-being at work.

Is the app also a way of changing hierarchical relations in a company?

Absolutely! Meeting up for lunch or coffee is a great way of creating contacts outside the formal working framework. In fact, Never Eat Alone is the ideal accompaniment to the move away from vertical hierarchies and towards horizontal networks that is currently happening. Importantly, when we install the app in a company, we recommend that Executive Committee members join in to encourage others.



In the business & industry market we offer concepts that create an ideal atmosphere for relaxing or even working (ZestEat, Milan, Italy).

⇒ SAVING TIME AND EATING WELL

NEW APPROACHES TO SAVING TIME

A question we frequently ask ourselves is how we can help our guests save precious minutes on their lunch break without reducing the time they actually spend on eating. One of the answers we have come up with has been to optimize the pre-sale process, notably by reducing the time spent on ordering and waiting for a meal. For example, we have launched numerous initiatives to avoid guests having to wait in line in restaurants, such as the increasingly popular click & collect service which guests use to order on line and then pick up their meal when it is ready. We have also installed self-order kiosks in restaurants and points of sale so as to reduce waiting times.

In travel-related locations, such as airports and stations, Areas' staff have been specially trained to handle exceptional peaks in customer numbers. At the same time, we have developed systems that enhance the overall customer experience by helping guests avoid the busiest times in our restaurants. For instance, in the business & industry market, we have launched an app called TimeChef, which gives employees real-time information about how busy their corporate restaurant is so that they can adapt the timing and length of their lunch break accordingly.

THE RISING TREND OF "FAST GOOD"

There was a time when eating quickly meant eating badly. Not having a sit-down lunch too often meant having to grab a dismal sandwich. Fortunately times have changed, and as lunch breaks have become shorter and people are increasingly on the move during the day, the grab & go concept has been reinvented and has become the perfect complement to traditional table-service dining.

Modern-day consumers want to be served quickly with food that is both tasty and easy to eat. Although street food meets these new needs, there is that little something missing that people so love about traditional dining. To bridge this gap Elior Group has teamed up with a number of Michelin-starred chefs, as part of an overall drive to increase the quality of fast food solutions and propose more premium offerings. In the business & industry market we now propose our Bonsens take-out concept, and in the airports market, the Dînette concept – currently being devised in conjunction with Alain Ducasse – will offer healthy snacks, while our up-to-the-minute coffee shop, Super Wild Coffee, is giving a new take on the market's traditional practices to create maximum appeal.

Generation Y: inspiring change

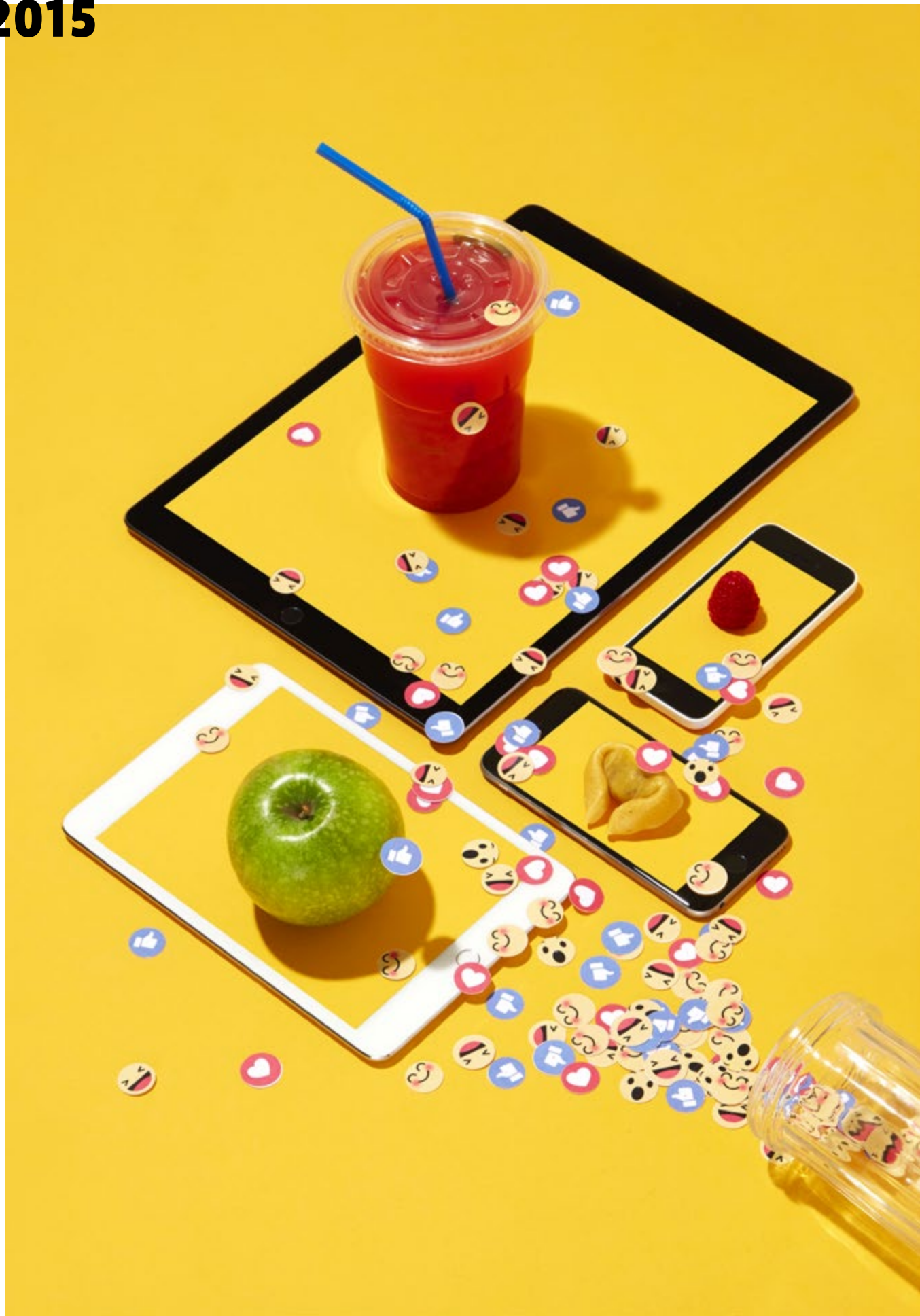
If eating habits have changed so much in recent years, especially in the business world, it is largely thanks to the arrival of millennials in the work place. This generation of under-30s – also known as Generation Y – currently represents 30% of the workforce and is shifting the goalposts for the food industry. Hyper-mobile and hyper-connected, Generation Y likes breaking with tradition and living off the beaten track. These young professionals want to have complete autonomy when it comes to managing their work space and break times. At Elior Group we have taken this on board and are using these new-found freedoms as a source of inspiration. In the United Kingdom, we even launched a major survey, called "The Millennial Eater", in order to get a better grasp of this generation's eating preferences and come up with new services and concepts accordingly.

Generation Y currently represents **30% of the workforce**, and by 2020, will account for **1 guest out of 2**.

66% of these young people favor outlets that are active on social media.

The most important factors for **18-30 year olds** are: quality and taste (**42%**), speed of service (**40%**) and low prices (**38%**).

€10 BILLION INVESTED IN FOODTECH START-UPS IN 2015



DIGITAL COMES TO THE TABLE

With the rising use of social media, smartphones, 4G and mobile apps, the catering industry is going digital and everyday practices are changing, both for operators and customers. Digital technology is now an essential aspect of break times and an increasing number of guests expect it to enhance their dining experience by providing them with more information, shorter waiting times, bespoke orders and other services.

For Elior Group, it goes without saying that we intend to keep on innovating and participating in the digital revolution. And digital development is one of the eight main projects in our Tsubaki transformation plan.

FOOD AND TECH: A MODERN IDYLL

THE EL DORADO OF MEAL DELIVERIES

2016 saw an explosion of new apps and on-line services for meal deliveries. Restaurants are increasingly going beyond their own walls and delivering to people's homes, college campuses and corporate meeting rooms. As a major participant in this new trend, Elior Group is actively partnering new foodtech companies such as Foodles, PopChef and Vitalista.

NURTURING SEED-STAGE BUSINESSES

Foodtech is not by any means limited to the meal deliveries sector. It encompasses all the digital initiatives and technologies that help enhance the food value chain. Emerging foodtech start-ups are full of talent and buzzing with ideas for areas such as encouraging short supply chains,

supporting new production methods, combating food waste and promoting the shared economy. Keenly aware of these companies' potential, Elior Group scouts them out and then supports and helps promote them. For example in 2016 we sponsored the London Food Tech Week in the UK and took part in the Seeds & Chips trade fair in Milan, Italy. Also during the year, we launched an international in-house innovation program called Life⁴ (Let's Imagine Future Experiences), which is aimed at encouraging the beginnings of projects and turning them into innovations for the Group's businesses. In addition, in France we are involved in Smart Food Paris – a business incubator set up by the City of Paris to develop new ways of producing and consuming food.

VALIDATING INNOVATION THROUGH EXPERIENCE

We are confident that the start-ups we work with will contribute to the innovations destined to shape the future of the catering industry. We back these companies either by mentoring them or acquiring an ownership interest and we give them the opportunity of experimenting with their creations in the restaurants we manage so they can put their ideas to the test in real-world conditions. For the Group, partnering these young start-ups (both external and internal) means contributing to the development of an ecosystem that will benefit the entire catering industry. For instance, the project that won the Life⁴ Challenge in-house competition is being developed and tested in a real-life situation thanks to the support of Elior Group. Another example is in the United States, where Elior is backing Feeding Forward – a Californian start-up dedicated to combating food waste by putting companies that have surplus food into contact with charitable organizations. →

Food innovation key figures

Over **5,000 food start-ups** have been created worldwide.

Elior Group has set up a **€50 million** fund for investing in start-ups and has already invested in **seven foodtech start-ups** in Europe.



Guests can use the TimeChef app to see the menus on offer at their corporate restaurant, to top up their account, etc.

I N T E R V I E W

“WE OFFER AN AUTONOMOUS – NOT AUTOMATED – CATERING SYSTEM.”



What is Foodles exactly?

Foodles all stemmed from the fact that we realized it wasn't easy for bosses of SMEs or managers of medium-sized office buildings to provide their employees/tenants with a reasonably priced corporate catering solution. Our idea wasn't to reproduce a small-scale version

of the traditional corporate restaurant but rather to develop a unique and innovative technological solution in tune with guests' new eating habits. Our offering encompasses starters, main dishes and desserts (chilled or reheatable) that are available 24 hours a day in high-tech fridges installed at our clients' premises in a specially-dedicated space. We also propose a daily delivery service, whereby every morning employees can send an email ordering a dish or salad of the day, which is then delivered for lunchtime. All of this comes at very affordable prices, with an average lunch costing around €5.50. Elior Group was won over by our concept and acquired a stake in our company in late 2015.

How are your fridges different from ordinary fridges, or from vending machines?

The first difference is obviously the quality of our food, which is prepared by caterers with whom we devise and approve our recipes. Our concept is focused on ultra-fresh produce and our fridges are replenished on a daily basis. Second, we have a unique distribution system: guests have a badge that they use to unlock the fridge and help themselves, and whatever they choose is detected through radio frequency identification (RFID). Payment is fully electronic and we are informed in real time of the products consumed so that we can optimally manage the fridges' stock.

Looking at your menus, variety seems to be one of the strengths of your offering

Yes, absolutely. Our objective is to reinvent traditional catering solutions and give each guest the freedom to choose the food that is best suited to them. Our offering always includes vegetarian dishes,

we often use organic produce and all of our quiches are gluten-free. Our guests have three meal choices a day counting the refrigerated offer and meal deliveries. Providing a wide diversity of food choices is essential in our business, and our partnership with Elior Group has really confirmed this.

What is the main attraction of Foodles?

If we had to choose just one thing, it would be flexibility. First, because through our system, employees can purchase food when they want rather than just between midday and 2:00 p.m. as is often the case in a traditional corporate restaurant. Of course, lunch time is still an important part of the day in any workplace, but our offering means that people can combine their personal objectives and professional obligations without having to skip their meal. And second, for companies, our solution is extremely easy to put in place because it doesn't require installing a kitchen, and the timeframe for getting everything up and running is a lot shorter than for a traditional corporate restaurant. Lastly, we are also very flexible because of the technology we use, which gives us a lot of leeway for adjusting orders. We restock everyday based on the amounts actually consumed the day before, which significantly reduces wastage.

**PAUL TSNOBILADZÉ, MICHAËL ORMANCEY
AND CLÉMENT BONHOMME**
FOUNDERS OF FOODLES

⇒ AN EASIER LIFE FOR EVERYONE

CHANGING THE USER EXPERIENCE

At Elior Group we are committed to meeting the new expectations of clients, guests and consumers and we believe that digital technology should be used to enhance both service quality and the user experience. We are putting this commitment into practice by incorporating into our offerings the innovative concepts designed by our foodtech partners as well as other cutting-edge solutions devised and developed by ourselves in-house. In all of our businesses and operating regions a range of new practices are emerging, including pre-ordering online or via mobile apps, using self-order kiosks and paying digitally or online. In the education market, for instance, we have launched bon'App – France's first ever mobile application for school meals – which already has 100,000 users who view menus and pay their school meal account on it.

EMPOWERING GUESTS

Digital technology also enables us to provide more information on our food offerings, which helps guests eat in a healthy, balanced way. Apps such as those developed with Ten Kites in the UK enable employees to view the menus on offer in their corporate restaurant each day and to filter them by preference and also to find out what food allergens each dish may contain. In France, TimeChef also sets out the food allergens in each dish so that guests can be absolutely sure when making their choices.

At the same time, digital technology is having an impact that goes beyond the dining experience – it has become the best way of increasing interaction with customers. The Wiiish app, for instance, which will be rolled out at Paris Gare du Nord station in France (Europe's largest railway station) in 2017, will enable customers to interact with the catering concepts proposed at the station before, during and after their visit. We have also launched an app called Spoonfed in the UK, through which users can choose, order



Digital technology is the best way of increasing interaction with customers (Wonderfood, Carrefour, Massy, France).

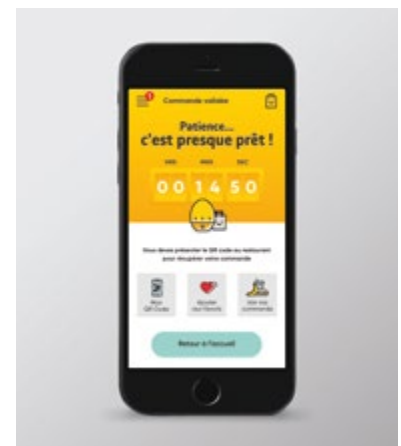
and pay for hospitality services. Behind the scenes, our teams can plan, manage and invoice everything in the app, with seamless efficiency.

DIGITAL TECHNOLOGY HELPING OUR TEAMS

As well as simplifying the lives of our customers, digital technology can be used to help our employees to be more efficient and higher performing. In the education market in France, we have fitted out our central kitchens with tablets to facilitate our staff's daily work and enable them to do their tasks rapidly and transparently. The tablets have user-friendly apps and systems for ordering produce and meals, checking actual headcount, verifying cold room temperatures using NFC contactless technology and carrying out flash surveys, and they even contain an electronic hygiene management plan. In the business & industry market, a tablet-based electronic hygiene management plan is provided through Eezytrace, and Ouiteam offers a way of pooling the Group's human resources to optimize workloads. And we also use digital technology to reinforce our relations with our teams. For example, our global concession catering brand has an HR app called myAreas, which helps motivate employees through games, competitions and sales challenges and also keeps them up to date on Areas' latest news.

Wiiish, a virtual magic wand

When it comes to energizing offerings and making journeys stress-free with fast and flexible services, there is nothing better than digital technology. Originally used by the younger generation, it is now appreciated across all ages and that is why it is a major pillar of the SNCF Gares & Connexions and Areas project for Paris Gare du Nord station in France. The solution we have devised for this station is Wiiish – a single mobile app that gives unlimited access to the concepts available at the site. It is a digital food hall that passengers can use to order their meal and collect it at the station. This means high-quality interaction before, during and after their visit – what more could they Wiiish for?





READY FOR THE FUTURE

Elior Group's twenty-fifth year was marked by highlights befitting our position as a leading global caterer. One year after launching our 2020 strategy we are ahead of schedule, both in terms of external growth and our transformation process. And we intend to leave a positive footprint on the planet by 2025 thanks to our Positive Foodprint Plan.

**Interview with
Philippe Salle**

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**Highlights
of the year**

page 24

**Financial
performance**

page 26

**New CSR
strategy**

page 29





INVESTING IN THE GROUP'S GROWTH

How would you sum up the Group's performance in fiscal 2015-2016?

Philippe Salle: One year after launching our 2016-2020 strategy we are ahead of schedule, both in terms of external growth and our transformation process. We achieved our financial objectives for 2015-2016, with organic growth of 3.1% (excluding the impact of voluntary contract exits which mainly affected contract catering), and EBITDA margin widening by 20 basis points (not taking into account the dilutive effect of our most recent acquisition in the United States). This increase in profitability is just the beginning – going forward, we intend to further our drive to optimize operational performance across our various markets by continuing to roll out projects under the Tsubaki transformation plan. We therefore expect to see faster profitability growth in 2016-2017 and remain confident in our Group's longer term outlook.

What were the highlights of 2015-2016?

Ph.S. In 2015-2016 we pursued our external growth strategy and strengthened our leadership position in the contract catering industry by acquiring ABL Management and Preferred Meals in the USA, Waterfall Catering Group in the UK and Autogrill's railway station concession operations in France. The year 2016 marked the Group's 25th anniversary and also saw the relocation of our headquarters to the Tour Égée in the La Défense business district of Paris. As a result of this move, 1,200 team members from Elior Group, Elior, Arpège, Areas and Elior Services now all work under the same roof, in an environment that encourages operational excellence – one



Philippe Salle | Chairman and Chief Executive Officer of Elior Group

In line with our 2016-2020 strategy, the Group has now made its entry into India – a highly fragmented and fast-growing market.

of the five corporate values defined by the Group's managers and relayed to all of our employees last year. Also in 2016, I decided to lend the Group's support to Paris' bid for the 2024 Olympics and France's candidature for World Expo 2025. We are already helping the bid teams, offering them our expertise as a leading global contract caterer with experience in major international events, such as when we catered for the 45,000

daily participants at the COP21. In line with the principles advocated at this historic international event, in October 2016 we unveiled our new CSR strategy – the Elior Group Positive Foodprint Plan™ – which is aimed at leaving a positive food footprint by 2025 through sourcing sustainable ingredients, providing healthy choices in our restaurants, reducing food waste and helping our people fulfill their potential.

Where is the Group at in terms of developing operations in Asia?

Ph.S. In line with our 2016-2020 strategy, the Group has now made its entry into India – a highly fragmented and fast-growing market – by simultaneously acquiring in November 2016 the contract caterers MegaBite Food Services and CRCL, which operate in the business & industry sector. The Group's new subsidiary – Elior India – has over 3,500 employees who serve 135,000

meals a day, primarily for clients based in Bangalore and Chennai. As a result, Elior Group is already one of India's top three contract catering players.

What about in the rest of the world?

Ph.S. In the UK, our acquisition of Waterfall Catering Group is a perfect fit with our strategy of being the contract caterer of choice in the education, healthcare and high-end business & industry markets. It also brings us closer to our objective of doubling our size in the UK and becoming one of its top three contract caterers by 2020. In the USA, our objective is to reach the one and a half billion dollar revenue mark by 2020. In order to achieve this we are positioning ourselves in four contract catering markets that offer good growth prospects – education, healthcare and seniors, high-end business & industry and corrections. Our acquisitions of ABL Management and Preferred Meals are also fully in step with our leadership strategy. In concession catering, we have gained an initial foothold in Northern Europe by winning the contract for a point of sale at Copenhagen airport and we have broadened our coverage of French railway stations by securing the concession contract for Paris Gare du Nord and seven major stations outside the capital.

Innovation is a key strategic driver for the Group – can you give us an update?

Ph.S. I am convinced that digital technology has a key role to play in the transformation of our business, particularly when it comes to creating innovative customer experiences and fine-tuning the ways we operate. We are taking a pioneering approach in the industry by investing in start-ups whose activities have a direct

relationship to our core business or which round out our business model – for instance La Belle Assiette, Never Eat Alone, PopChef, FoodMeUp and Foodles, and by entering into partnerships with players in the start-up ecosystem, such as the business incubator Smart Food Paris. In parallel, we are reinforcing our unique portfolio of directly-owned brands, formats and concepts and taking measures to encourage our employees to be entrepreneurial. For example, in 2015-2016 we launched the Life⁴ Challenge, an in-house competition backed by the Group's Executive Committee, which was won by a team in the UK. Our next step is to identify more mature businesses to work with on devising innovative, out-of-the-ordinary services to help us win new bids.

What about the company's share performance and changes in its ownership structure?

Ph.S. Elior Group shares performed well in fiscal 2015-2016, rising 19% (following on from the strong 32% growth seen in 2014-2015), and analysts are issuing buy and hold recommendations. The company's ownership structure was changed in February 2016 with the exit of entities controlled by Charterhouse Capital Partners LLP, which owned around 10% of Elior Group. Then a month later, Caisse de Dépôt et Placement du Québec acquired just over 6% of the company's capital.

What are your priorities for 2016-2017?

Ph.S. We of course intend to ensure that we make a success of our entry into India and we plan to pursue our acquisition-led growth. For contract catering, our aim is to continue to grow in

the USA, the UK and other countries, and in concession catering we will be particularly focusing on airports in Northern Europe and the USA. Now that we have created the organizational structures and management teams we need to accelerate the execution of our strategy, I want to concentrate on local-level managers – who are key to the success of our ambitious plans – by investing, for example, in more modern systems so they can devote more of their time to growing their revenue and margins.

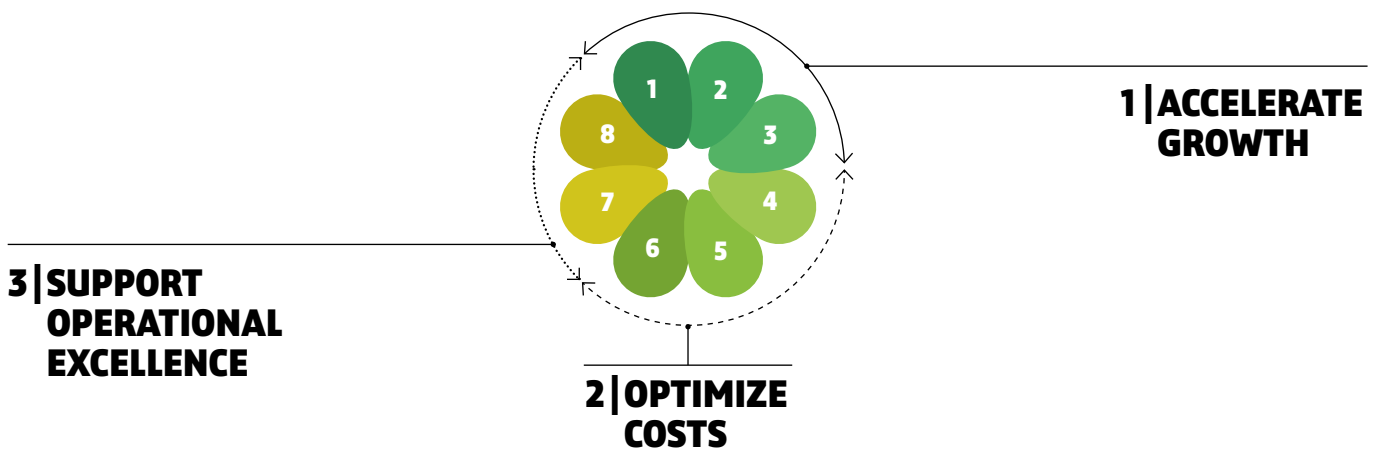
I am convinced that digital technology has a key role to play in the transformation of our business, particularly when it comes to creating innovative customer experiences and fine-tuning the ways we operate.



We stay in touch with our guests through apps (our own and our partners') and social media.

2020 STRATEGY: OUR TRANSFORMATION IS UNDER WAY

To support the implementation of our strategy, in September 2015 we launched a transformation plan. Named “Tsubaki”, this plan is aimed at creating the right conditions for reaching the targets we have set ourselves for 2020. It is based on three key objectives and comprises eight main projects.



1

1 – INCREASE SALES EFFECTIVENESS IN BTOB

A 93% retention rate in contract catering

A record year for business development in contract catering and major concession catering contracts won in Europe

Worldwide rollout of the Salesforce CRM system in our contract catering business

2 – MARKETING AND PRICING IN BTOC

Development of directly-owned brands: Super Wild Coffee in concession catering and Worko in contract catering

3 – DEVELOP DIGITAL EXPERIENCE

Rollout of TimeChef – a mobile app designed for business & industry guests

Investment in seven start-ups (six in France and one in Spain)

2

4 – OPTIMIZE PURCHASING

Creation of a network of local buyers, with global lead buyers designated for strategic product categories

5 – REVIEW ACTIVITY AND CONTRACT PORTFOLIO

Final stages of our measures to terminate unprofitable contracts and sell non-strategic businesses

6 – OPTIMIZE GENERAL AND ADMINISTRATIVE EXPENSES

French and international head offices brought together under one roof at the Tour Égée building in the La Défense business district of Paris (France)

3

7 – GENERATE QUALITY THROUGH HUMAN RESOURCES MANAGEMENT

Drafting and communication of the Group’s five corporate values

8 – IMPROVE OPERATIONAL EXCELLENCE

Gradual rollout of NPS (Net Promoter Score) in concession catering

Implementation of a large-scale IT plan covering all aspects of restaurant management

➔ The United States: a strategic market for contract catering

Our operations in the United States are an apt illustration of the strategic targets we are aiming to achieve by 2020, particularly in growth markets in the contract catering business.

No. 5
IN CONTRACT
CATERING

1,300
CLIENTS

13,500
EMPLOYEES

4,329
RESTAURANTS
AND POINTS OF SALE

60%
REVENUE GROWTH
BETWEEN 2014 AND 2016

“Our objective in the United States is to triple in size between 2015 and 2020, with revenue of one and a half billion dollars, in order to continue to enhance our ability to bring innovations to our customers.”

Philippe Salle | Chairman and Chief Executive Officer of Elior Group



New York | Lunch time at Macquarie's offices

STRATEGIC ACQUISITIONS IN 2015-2016

Our acquisition of **Preferred Meals** – which specializes in providing meals, fresh-prepared snacks and frozen-prepared snacks, entrees, and complete meals for the education and seniors markets – has strengthened our presence in these segments and enabled us to expand our home meal delivery distribution. Preferred Meals has a strong focus on health and nutrition that makes it stand out from the competition. By teaming up with **ABL Management**, we have consolidated our positions in the university and corrections segments.

THE KEY POINTS OF ELIOR GROUP'S STRATEGY IN THE UNITED STATES

- A clear focus on the catering business, underpinned by culinary expertise and operational excellence
- Local brands and teams, backed by a global brand and an international group
- Priority markets: education, home deliveries to seniors, healthcare establishments, corrections facilities, and business & industry

MAIN CONTRACTS WON IN 2015-2016

- Confluence Academy in St. Louis (Missouri), for 3,500 meals a day
- Macquarie Holdings in New York, with a café for the company's employees that serves breakfasts and lunches
- Rush Health System (Mississippi and Alabama)
- Barnes Foundation in Philadelphia (Pennsylvania)

ELIOR'S LOCAL
BRANDS IN THE
UNITED STATES



GOVERNANCE

Elior Group's governance structure was changed in two ways during 2015-2016. First, at the Annual General Meeting on March 11, 2016, the Company's shareholders elected new members of the Board of Directors, replacing previous directors and adding a new non-voting member. These changes were made to reflect the recent movements in the Group's ownership structure and to comply with the gender balance recommendations contained in the corporate governance code applicable to French listed corporations. Second, changes were made to the Executive Committee to ensure that its membership structure adequately reflects the importance now given to overseeing strategy and innovation within the Group as well as the United States' increasing revenue contribution to the Group's worldwide contract catering business.

THE BOARD OF DIRECTORS

Roles and responsibilities

The Board of Directors is chaired by Philippe Salle, who holds the position of Group Chairman and Chief Executive Officer. The Board examines and approves all decisions relating to the Group's main strategic, financial, business and HR issues and verifies that these decisions are effectively implemented by executive management. The work of the Board is described in the Group's Registration Document.

Membership structure

Elior Group's Board of Directors comprises nine directors and one non-voting member, who are elected for four-year terms. Five of the directors are independent and four are women.

The members of the Board of Directors are:

Philippe Salle

Chairman and Chief Executive Officer

Gilles Auffret

Independent director

Laurence Batlle

Independent director

Anne Busquet

Independent director

Gilles Cojan

Director
(representative of Sofibim*)

Emilio

Cuatrecasas
Independent director
(representative of Emesa)

Sophie Javary

Director
(representative of Servinvest*)

Elisabeth

Van Damme
Independent director
(representative of CDPQ)

Robert Zolade

Honorary Chairman, director
(representative of BIM*)

Célia Cornu

Non-voting member

* Entities directly or indirectly controlled by Robert Zolade

THE EXECUTIVE COMMITTEE

Roles and responsibilities

The Executive Committee reviews and authorizes significant projects concerning (i) major operating contracts under negotiation in France and in international markets, and the related capital expenditure programs, and (ii) proposed company acquisitions or divestments, strategic partnerships and acquisitions of contract or business portfolios. The Executive Committee also examines the Group's operational and sales performance on a monthly basis. It initiates and oversees cross-functional programs involving the sales and marketing, human resources, finance, budget control and purchasing functions, as well as programs to optimize productivity and the cost base.

The members of the Executive Committee are:

Philippe Salle

Group Chairman and Chief Executive Officer

Cyril Capliez

Group Senior Vice-President in charge of Strategy, Development, Innovation and Public Affairs

Olivier Dubois

Group Chief Financial Officer

Pedro Fontana

CEO of Concession Catering Worldwide

Brian Poplin

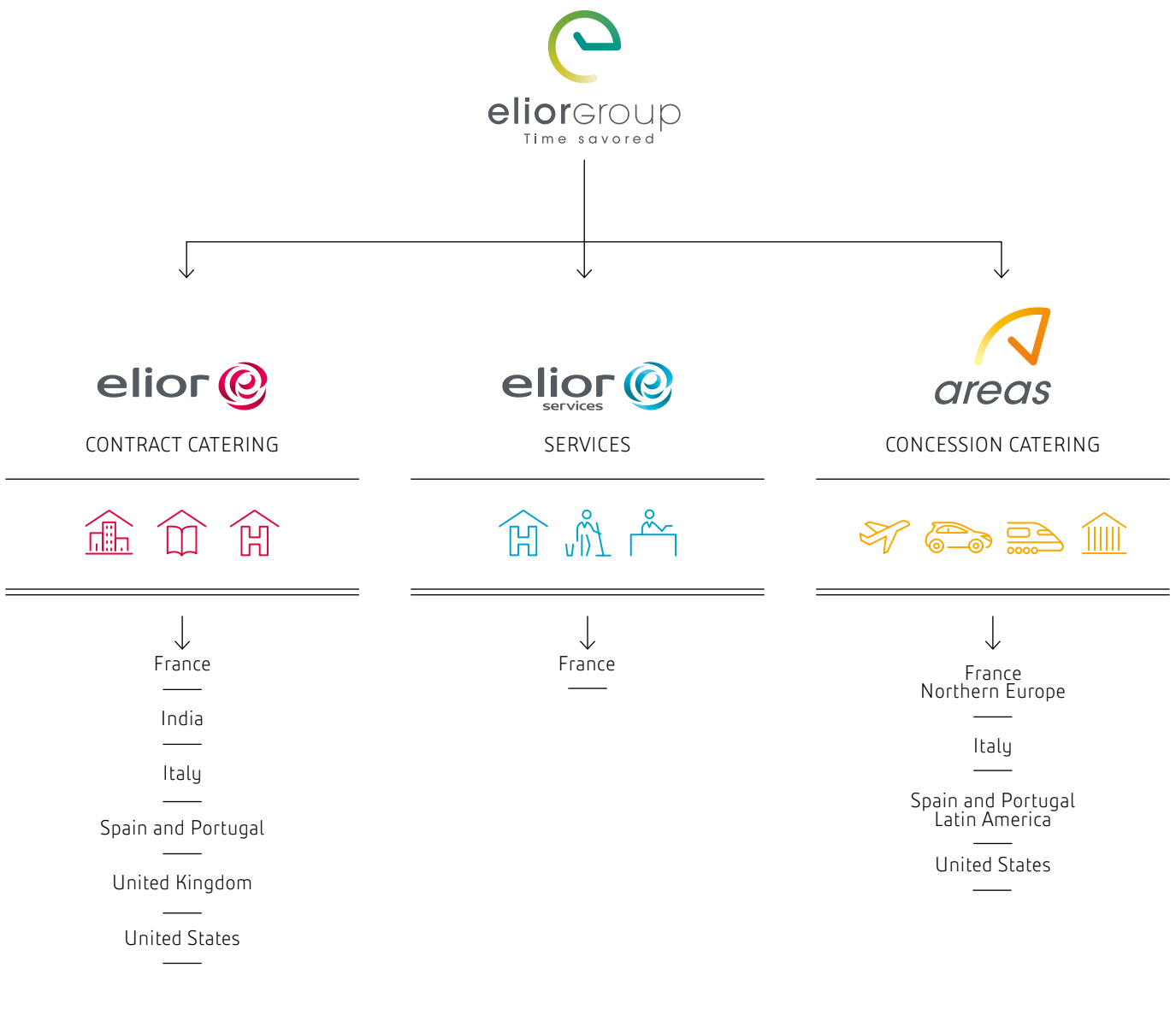
President and CEO of Elior North America

ORGANIZATIONAL STRUCTURE

In line with the worldwide reorganization of the Group’s businesses and the measures taken to strengthen its executive teams following the presentation of its strategy for 2016-2020, Philippe Salle has positioned the Group’s key executives in a series of concentric circles around the Executive Committee.

The Management Committee meets three times a year. Its members comprise around twenty executives who head up activities, markets or business units (depending on revenue criteria) as well as Group support function directors. The majority of the hundred or so members of the Leaders Committee report directly to the Management Committee and these two Committees hold a combined meeting

once a year. The underlying objectives of both of these management bodies is to ensure that the Group’s strategy is effectively implemented, its corporate values relayed and its best practices shared. But the management chain does not stop there – other circles have also been created, comprising between 1,000 and 10,000 participants, all of whom play a role in accelerating the Group’s growth.



HIGHLIGHTS OF THE YEAR

Fiscal 2015-2016 was the first full year of implementation for our 2020 strategy and we met our financial targets ahead of the schedule set in our strategic plan. It was also the year of the Group's 25th anniversary and was marked by several significant events befitting of our position as a global leader, including bringing 1,200 of our people together under one roof in a new worldwide head office, entering the Indian market and launching our new CSR strategy.



ENTERING THE INDIAN MARKET

In line with our 2016-2020 strategic plan, during the year the Group made its entry into India – a highly fragmented and fast-growing market – by simultaneously acquiring in November 2016 the contract caterers MegaBite Food Services and CRCL, which operate in the business & industry sector. The new subsidiary resulting from these acquisitions – Elior India – has over 3,500 employees who serve 135,000 meals a day, primarily for major tech and industrial clients based in Bangalore and Chennai. This move has propelled Elior Group straight into the ranks of India's top three contract catering players.



SUPPORTING MAJOR NATIONAL INITIATIVES IN FRANCE

As France's leading contract caterer, serving some two million guests each day, Elior Group is the partner of choice for major national initiatives in the country. In 2015-2016, we decided to lend our support – in the forms of our teams and expertise – to help Paris' bid for the 2024 Olympic and Paralympic Games and France's candidature for World Expo 2025. As an official partner of the Paris 2024 bid, we have launched a public awareness-raising campaign based on the themes of sport and food. And as a member of the official partners club for France's World Expo 2025 candidature, we are helping promote France's cultural and economic influence.



PURSING OUR EXTERNAL GROWTH STRATEGY

During 2015-2016, we continued to implement our external growth strategy and consolidated our worldwide leadership position in contract catering. As well as entering the Indian market, our acquisitions of ABL Management and Preferred Meals in the United States and Waterfall Catering Group in the United Kingdom helped to further strengthen our positions in contract catering markets with strong growth prospects, i.e. education, healthcare and seniors, high-end business & industry, and corrections facilities. In France, thanks to our purchase of Autogrill's railway station concession operations, we have confirmed our status as a benchmark player in the world of travel.



SETTING UP OUR WORLDWIDE HEAD OFFICE AT PARIS-LA DÉFENSE

As announced in September 2015, our teams that were previously split over several sites in the Greater Paris region were brought together under the same roof just a year later. Our new worldwide head office – which takes up 17 stories of the Tour Égée office building in the La Défense business district in Paris, France – is a people-friendly environment made up of innovative and ergonomic working spaces that facilitate team work between employees from Elior Group, Elior, Arpège, Areas and Elior Services. There is even a research lab for testing our latest concepts and offerings. The catering areas in the Tour Égée showcase the Group's expertise and are open round the clock for the occupants of all of the building's 39 floors.

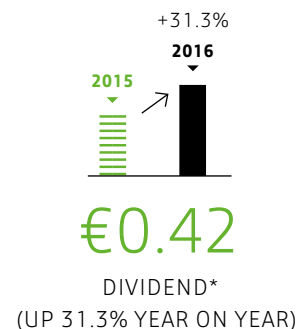
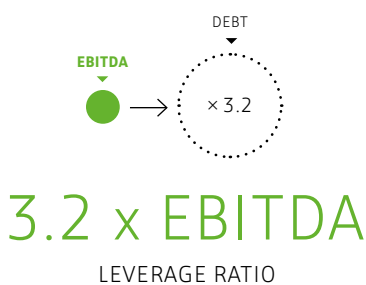
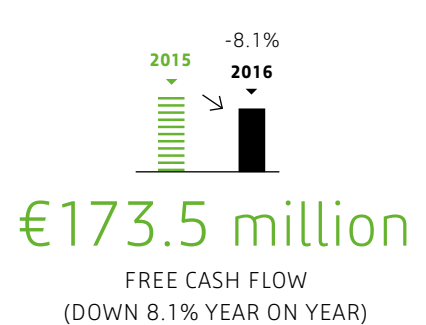
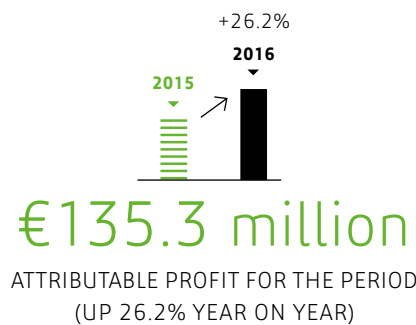
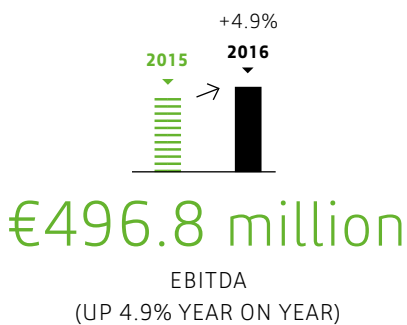
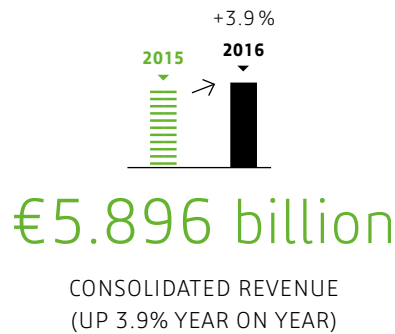
CELEBRATING THE GROUP'S 25TH ANNIVERSARY

Founded in 1991 by Francis Markus and Robert Zolade (Honorary Chairman), Elior Group celebrated 25 years of spectacular growth in 2016. Now a global player in contract and concession catering, the Group has made its mark as a caterer of choice worldwide. With Philippe Salle at the helm since 2015, Elior Group's new strategic direction and international growth prospects – particularly in the United States and Asia - have made it a key driver of change in the catering industry, mapping out new visions through its innovative solutions.



FINANCIAL PERFORMANCE IN 2015-2016

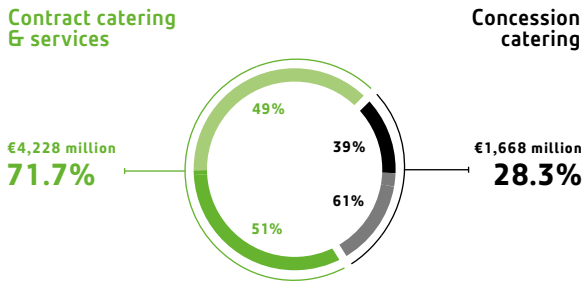
As well as being ahead of schedule in implementing its 2020 strategy, both in terms of external growth and its transformation process, Elior Group achieved its financial objectives for 2015-2016. Revenue for the fiscal year totaled €5.896 billion, up 3.9% or 3.1% on an organic basis excluding the impact of voluntary contract exits, which mainly affected the contract catering business. The proportion of revenue generated by international operations was 52%, compared with 50% in 2014-2015.



* subject to the approval of the combined annual shareholders' meeting of March 10, 2017

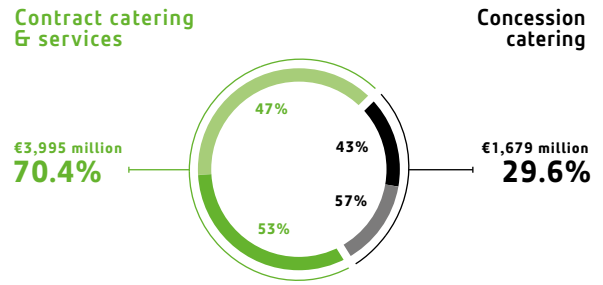
REVENUE BY BUSINESS LINE AND GEOGRAPHIC REGION

2015-2016



- 51% France
- 49% International
- 39% France
- 61% International

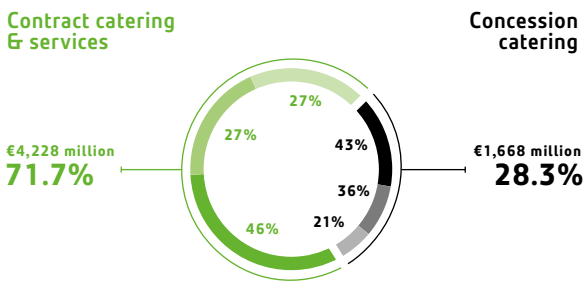
2014-2015



- 53% France
- 47% International
- 43% France
- 57% International

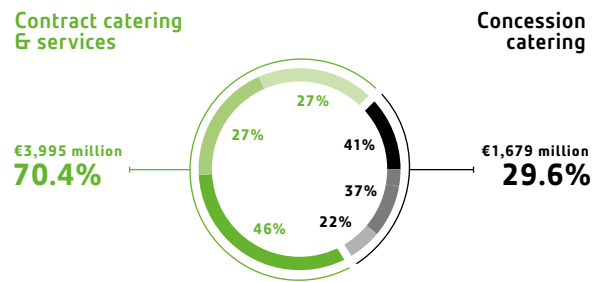
REVENUE BY BUSINESS LINE AND MARKET

2015-2016



- 46% Business & industry
- 27% Education
- 27% Healthcare
- 43% Airports
- 36% Motorways
- 21% City sites & leisure

2014-2015



- 46% Business & industry
- 27% Education
- 27% Healthcare
- 41% Airports
- 37% Motorways
- 22% City sites & leisure

EBITDA BY BUSINESS LINE AND GEOGRAPHIC REGION

2015-2016



- €186.2 million France
- €136.1 million International
- €(8.8) million Corporate
- €75.7 million France
- €107.6 million International

2014-2015



- €182.9 million France
- €119.4 million International
- €(7.8) million Corporate
- €88.5 million France
- €90.5 million International

➔ Official caterer for the COP21

As the largest diplomatic event ever organized in France, the 21st United Nations Climate Change Conference (COP21) represented a real operational challenge for our teams. In order to meet the organizers' strict catering standards, we designed a responsible offering based on best environmentally friendly practices and called on more than 300 of our employees, all trained in sustainable development, to ensure optimum service throughout the event.

RESPONSIBLE CATERING OFFERINGS

100%

FAIR TRADE COFFEE

100%

REUSABLE ECOCUPS

100%

OF FISH SOURCED FROM SUSTAINABLE FISHERIES

44%

OF MEAT SOURCED FROM "BLEU BLANC COEUR" RESPONSIBLE FARMS

UNSOLD PRODUCE DONATED TO CHARITIES THROUGH THE CHAÎNON MANQUANT ASSOCIATION



The COP21 was attended by 88,798 visitors from 195 countries.

“You responded precisely and effectively to the expectations of our delegates, all of whom have expressed their complete satisfaction. You have been the ambassadors of French gastronomy, which you have successfully interpreted for a diverse and therefore difficult clientele. Thanks to you, I have seen a lot of happy faces at the COP, which is what we wanted.”

Pierre-Henri Guignard

| Secretary General responsible for preparing and organizing the COP21

MORE THAN
100,000 MEALS

AND OVER
70,000 COFFEES

SERVED BETWEEN

**NOVEMBER 30,
AND DECEMBER 11, 2015**

AT PARIS-LE BOURGET

A NEW CSR STRATEGY

With the whole world gearing up to meet the United Nations' 17 Sustainable Development Goals (SDGs), having completed an initial materiality assessment, in 2016 we launched our new CSR strategy, the Elior Group Positive Foodprint Plan™.

The Group's pro-active and committed CSR strategy is underpinned by a continuous improvement approach. The objective of the strategy is to achieve the ambitious goal of leaving a positive food footprint (Positive Foodprint) from farm to fork, with the support of our clients, guests, suppliers and employees.

In September 2015, the United Nations adopted 17 Sustainable Development Goals (SDGs). Elior Group has decided to keep pace with these global challenges and contribute in particular to the four SDGs that relate to its catering business, and on which the Group can therefore have the most impact.

THE 4 PILLARS OF THE ELIOR GROUP POSITIVE FOOTPRINT PLAN

HEALTHY CHOICES

Help our guests to achieve good health through providing healthy choices and raising awareness.

THE 4 SDGs SELECTED BY ELIOR GROUP



Ensure healthy lives and promote well-being for all at all ages

SUSTAINABLE INGREDIENTS

Through better procurement, increase the sustainability of our ingredients.



End hunger, achieve food security and improved nutrition and promote sustainable agriculture

A CIRCULAR MODEL

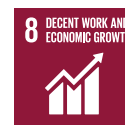
Innovate and collaborate to reduce food waste and other waste through our value chain, working towards a circular model.



Ensure sustainable consumption and production patterns

THRIVING PEOPLE AND COMMUNITIES

Create and promote local jobs which are inclusive and help people to fulfill their potential.



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Network France
WE SUPPORT

We have been a member of the United Nations Global Compact since 2004 and in 2016 the broad range of best practices adopted by the Group led to our Communication on Progress (COP) reports for the Global Compact being recognized as fulfilling the Advanced Criteria.

4 COMMITMENTS, 4 OBJECTIVES



HEALTHY CHOICES

FOR 100% OF OUR GUESTS TO BE ABLE TO CHOOSE HEALTHY AND DELICIOUS FOOD BY 2025



Leading the field in hygiene and food safety

Guaranteeing the highest safety levels for our clients and guests is our daily priority, and to this end we have put in place organizational procedures that enable us to continuously manage and monitor the quality and safety of our food products. We have long-standing systems and processes in place to ensure the safety of the food we serve, and we were the first caterer in France to obtain ISO22000 certification for our centralized food safety management system (awarded in 2015).

Innovating and offering healthy, balanced food choices

In the United Kingdom, we have designed a concept called the Dementia Box to help Alzheimer's sufferers eat unaided. Specifically tailored to this illness, it offers appetizing finger food that can be eaten at any time of the day or night. In addition, the Dementia Box comes with a monitoring function to record what is eaten and ensure that care home residents enjoy a balanced daily diet.

Raising guests' awareness of the importance of healthy eating

In the United States, A'viands has set up Food for Thought, a five-year nutrition education program that focuses on a different food group each year. The program introduces school children to new tastes and encourages them to try new food products.

111,208
product analyses

489
nutrition experts



SUSTAINABLE INGREDIENTS

FOR 10 OF OUR MAJOR INGREDIENTS TO MEET OUR SUSTAINABLE AND LOCAL SOURCING CRITERIA BY 2025



Building long-term relations with suppliers to achieve the highest quality

In France, Elior has drawn up a Responsible Purchasing Charter which formally documents the sustainability requirements of our procurement processes, all of which are consistent with the Group's commitments and objectives. Through this Charter – which has been signed by over 94.5% of our suppliers in France – the Group's suppliers are asked to reduce their environmental footprint, to act both as responsible employers and responsible suppliers, and to draw up a CSR progress report.

Building a sustainable supply chain and ensuring animal welfare

In the United Kingdom we only serve fish that is on the Marine Conservation Society's "fish to eat" list and have removed 19 fish species from our menus.

In the United States, we have stepped up our commitment in favor of animal protection and welfare in partnership with the Humane Society of the United States, an international animal protection organization. By 2020, all of the 500 tonnes of liquid egg used each year in our US contract catering business will come from free-range hens.

2,869
organic food references

94.5%
of Elior's suppliers in France have signed the Responsible Purchasing Charter.

THE ELIOR GROUP
**POSITIVE
 FOOTPRINT
 PLAN™**



 **A CIRCULAR MODEL**

ZERO FOOD WASTE TO LANDFILL BY 2025



Reducing our environmental footprint

In Italy, the new central kitchen in Bologna features energy-saving innovations such as a trigeneration production system that limits energy loss. The Nuova Emilia methane-powered plant is capable of simultaneously producing electricity, heat and refrigerated water for cooling.

Contributing to a circular economy through innovation and partnerships

In Rennes, teams from Elior and La Poste decided to give their backing to a local farmer who has an anaerobic digestion facility. A contract has been signed with this farmer to locally treat the 40 tonnes or so of bio-degradable waste generated by ten of our restaurants.

Sharing best sustainable development practices with suppliers and clients

On France's National Anti-Food Waste Day in October 2015, we set up a stand in front of the Paris City Hall to offer members of the public tips on how to prevent food waste. These included making soup from vegetables that would otherwise be thrown away, stir fries using damaged fruit, and recipes flavored using fruit cores and peel. And in 2016, we contributed to the drafting of a white paper on the Greater Paris circular economy.

86.2%
 of used cooking oils are recycled.

72.8%
 of Elior's vehicles are eco-efficient.

 **THRIVING PEOPLE AND COMMUNITIES**

FOR 70% OF MANAGERS TO COME FROM INTERNAL PROMOTIONS BY 2025



Guaranteeing employee health and safety

Areas worked in partnership with shoe manufacturer Gaston Mille to help make safety shoes worn by employees lighter and therefore more comfortable to wear.

Developing employees' skills to encourage internal promotion

Elior Services' in-house university has created specific courses to prepare employees for a promotion. The courses are open to service operatives and team leaders and are followed by over 40 employees each year. They prepare participants for the positions of team leader or site manager. Successful candidates are promised a promotion to the position concerned within 12 months.

Fighting discrimination

At Areas in Spain, the trade unions and management representatives signed a gender equality plan, which promotes the integration, promotion and equal treatment of women and men within the organization so that the company taps the full potential of all of its employees, whatever their gender.

Contributing to the development of local communities

In France, Elior supports the 100 Opportunities 100 Jobs charitable program whose aim is to create a network to find sustainable employment solutions for young people with few or no qualifications.

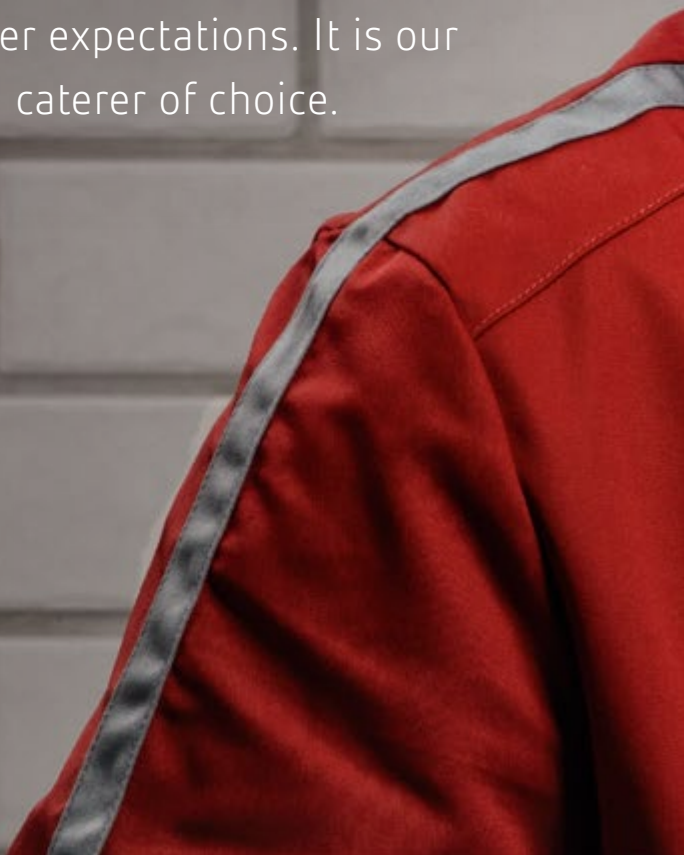
75%
 of our training courses are on food safety and professional skills.

44%
 of jobs are filled internally (up 6 points on 2013).



WELL-PREPARED TALENT

Our 120,000 employees act as the Group's front-line representatives with guests around the globe. They exercise their expertise and know-how in a host of closely inter-related professions and work together untiringly to meet constantly changing consumer expectations. It is our people that make Elixir Group a caterer of choice.





ellor®

ellor®



GHADIJA
SITE MANAGER
Elior, France

Site managers – or in other words restaurant bosses – organize their teams like a conductor leads an orchestra. Ghadija is in daily contact with both the client and guests. This fast-paced profession is attracting new profiles, particularly people moving up through internal promotions. As a site manager's role includes fostering client loyalty, he or she must always aim for operational excellence, manage highly varied offerings in order to meet a wide range of tastes and integrate the digital dimension of our business.



CHRISTOPHE
CHEF
Elior, France

Cooking is the very essence of our business and our chefs are the foundations of our expertise in areas as essential as selecting raw ingredients, using best culinary practices and presenting final dishes to guests. Chefs like Christophe manage the kitchen team, draw up menus in line with the allocated budget, ensure food quality and safety, and even serve meals. They need to know how to bring out the best in their team members, be attuned to guests' requirements and be capable of calling themselves into question.



MATT
INTRAPRENEUR
Elior, United Kingdom

Being the caterer of choice means being able to constantly innovate in order to reinvent our business and offerings and create higher levels of interaction, well-being and responsibility. That is why we have launched an in-house competition for innovative projects called Life⁴ Challenge, which was won by Matt and colleagues of his in 2016. Backed by the Group's executive management, Matt is currently developing his idea for an offering called BOX'D CHEF which enables customers to make their own dinner at home using a box containing ingredients, recipes and cooking tips.



MARIA
MONITOR
Serunion, Spain

In the Spanish schools where Serunion provides catering services, our mission goes above and beyond simply feeding the children. We employ 9,000 monitors such as Maria who supervise and entertain them during their lunch time, while at the same time teaching them about the importance of healthy eating, hygiene and sociability. These monitors are also an important communication channel for families and, thanks to a dedicated app, parents can receive advice from our teams as well.



JAVIER
TRAINER
Areas, Spain

Customers at Areas' restaurants and points of sale are on the move and often in a hurry. Our main challenge is to fully meet their needs and foster their loyalty by constantly enhancing the quality of our services. By doing this we create value and therefore encourage customer purchases. The engagement of our teams is key in terms of operational excellence, customer care and commercial relations. Our in-house training teams, including Javier, ensure that these principles are clearly relayed, combining theory with practice.



LAURA
ASSISTANT MANAGER
Areas, France

Areas' team members and managers are key links in the concession catering value chain in the travel sector. They are in direct contact with guests, ensure that restaurants and points of sale are run well on an everyday basis and are vital for the quality of the welcome, services, advice and products provided to customers, and all with a smile of course! Like Laura, they embody the customer experience that Areas seeks to create and are therefore a crucial ingredient for customer satisfaction, which is essential for the brand's profitability.

ACTIVITIES ON THE MOVE

Elior Group is a caterer of choice, operating in 15 countries through three businesses that cover numerous markets: contract catering (business & industry, education, and healthcare), concession catering (airports, railway stations, motorways, city sites & leisure) and services (traditional cleaning, specialized cleaning and hospitality services for the healthcare sector, and facility management services).

Contract catering
page 44

Concession catering
page 48

Services
page 54





A SUCCESSFUL YEAR FOR ALL OF OUR ACTIVITIES

ELIOR WORKING ALONGSIDE PUBLIC AUTHORITIES



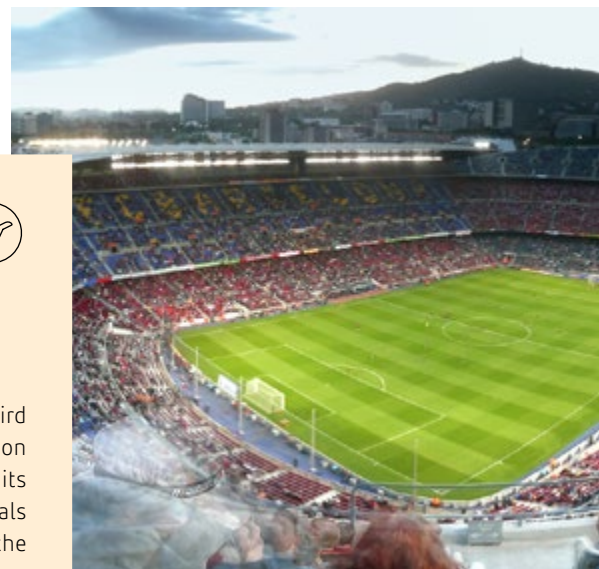
The contract catering skills and expertise of Elior’s teams are second to none. Building on our position as France’s leading contract caterer, we won numerous bids in 2015-2016, especially in the education market. For example, the municipality of Rueil-Malmaison (in the Paris region) signed a public service delegation agreement with us that involves serving 7,800 meals a day and we also saw the renewal of our public service delegation agreements with the municipalities of Issy-les-Moulineaux and Saint-Étienne, representing an aggregate 13,000 meals a day. These successes are just a few examples of how our savoir-faire is being recognized and rewarded.



AREAS REINFORCES ITS OPERATING PRESENCE IN THE AIRPORTS MARKET



Areas has a well-established presence at LAX – the third largest airport in the United States with over 75 million passengers a year – and in 2015-2016 it extended its food & beverage presence in Los Angeles to Terminals 1 and 3, introducing seven new concepts including the iconic Californian banner, Blue Window. In Europe, Areas continued to expand across its various concession catering operations (railway stations in France, motorways in Spain, airports in Portugal, etc.) and gained its first foothold in Scandinavia, with the opening of a very healthy eating concept at Copenhagen airport in Denmark.

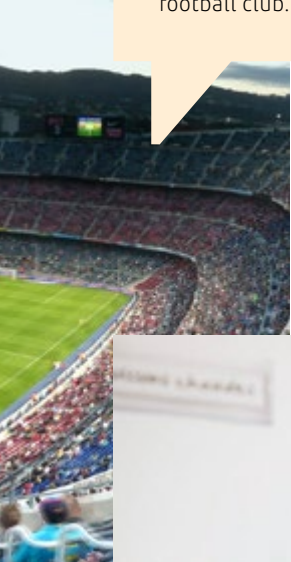




SERUNION CHOSEN TO CATER FOR EUROPE'S LARGEST SOCCER STADIUM



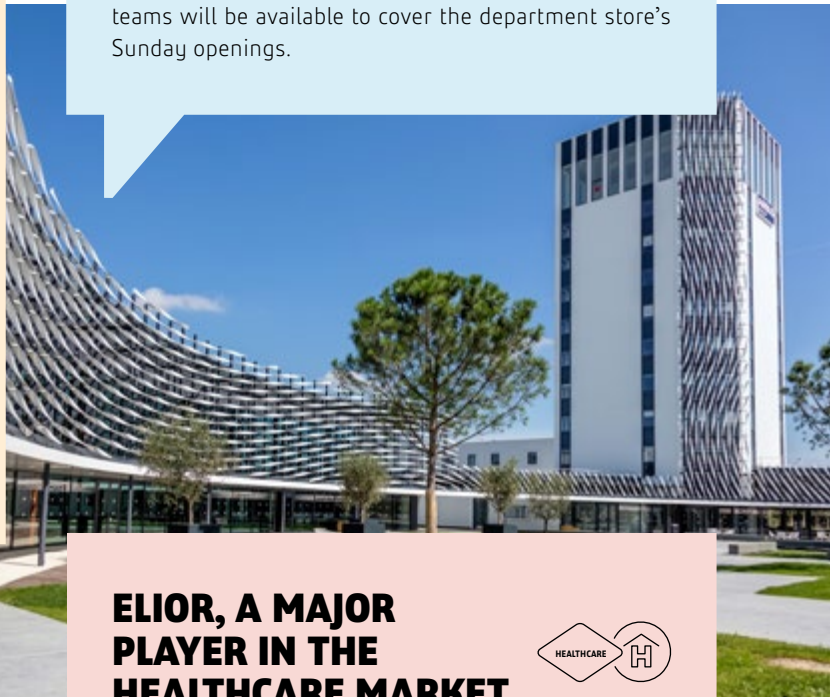
During the year, Serunion, Elior Group's Spanish subsidiary, won the catering contract for the NouCamp stadium – the iconic home of Barcelona FC – and the Palau Blaugrana sports arena. This means that on match evenings the Group has the honor of serving up gourmet delights to the 2,000 to 3,000 distinguished guests in the VIP area at Nou Camp. Barcelona FC has also entrusted Serunion (through the Singularis brand) with managing the Roma 2009 restaurant, which enjoys a prime location inside the huge 99,000-seat stadium. With a menu designed in conjunction with the famous local chefs, the Iglesias brothers, this restaurant proposes a gastronomic offering to both tourists and fans visiting the legendary Catalanian football club.



ELIOR SERVICES, A TRUSTED PARTNER FOR KEY ACCOUNTS



As a leading international player in its markets in 15 countries, Elior Group has become the partner of choice for other large corporations. That is why Elior and Elior Services were chosen as key providers for the Airbus Leadership University in Blagnac, France. At this site – which is dedicated to executive development – we propose a 24-hour catering offering and deliver comprehensive services for the site's 145-bed hotel. In 2015-2016 Elior Services also signed a three-year cleaning contract for the building that hosts the famous Paris department store, Galeries Lafayette Haussmann, thanks to the successful services it already provided at Galeries Lafayette's head office. One of the keys to winning this contract was our ability to closely partner our client by ensuring that our teams will be available to cover the department store's Sunday openings.



ELIOR, A MAJOR PLAYER IN THE HEALTHCARE MARKET



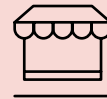
As catering plays a fundamental role when it comes to looking after patients and residents, it is of vital importance in the health and social care sector. In France, Foch Hospital (located just outside Paris) renewed its successful partnership with Elior after a two-year interval, entrusting us to cater for 1,500 guests each day. In the United Kingdom, our partnership with leading independent provider Country Court Care has continued to flourish, with Elior now providing catering services at 22 homes (with another 4 planned for 2017). And, Elsan – a leading private hospital group resulting from the merger of Vedici and Vitalia – once again selected Elior as the service provider for cleaning, specialized cleaning, hospitality services and catering at all of its sites, demonstrating the synergies that can be leveraged within the Group.





KEY FIGURES

**CONTRACT
CATERING**



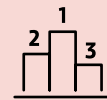
21,000

RESTAURANTS
AND POINTS OF SALE



No.4

WORLDWIDE



No.1

IN FRANCE,
ITALY AND SPAIN



A new style of break, for everyone at any time

Work patterns are currently undergoing significant change, and catering operators need to adapt their offerings accordingly. At Elior Group we have thought ahead to anticipate and meet the new demands these changes are bringing, by developing flexible catering concepts available throughout the day, rethinking break times in terms of both spatial design and the services proposed and integrating new technologies.

HELPING WORKERS SET THEIR OWN PACE

It is important for today's workers to feel they can take a break when they want to. The Group has responded to this behavioral change by breaking with traditional catering hours and proposing food and beverage offerings 24 hours a day, as is the case at the Airbus Leadership University campus in Blagnac in France. The general trend in the business & industry market is towards lunches being served over longer periods and breakfast, café and snack offerings being available throughout the day, such as in the new Melò cafeteria created for the Italian postal service. In addition, because taking a break also means taking time for yourself, in Spain, Serunion has purchased a stake in Vitalista, a start-up which delivers specifically-tailored meals to the workplace that are designed in conjunction with a nutritionist.



Working methods are rapidly evolving in today's business world and companies are responding to these changes by rethinking their spaces.

FOCUS

The trend towards corporate campuses

In 2016, a number of corporate campuses were set up in France and Elior partnered both L'Oréal and Airbus in this process. These spaces - which are used to introduce new working methods and are designed as microcosms - need to have original and varied offerings available at any time of the day. We also opened two self-service restaurants and introduced both commercial catering brands and directly-owned brand concepts for the 9,000 employees at the SFR campus. And lastly, at the Thales campus in Bordeaux, we introduced 20 Work Café spaces and a format designed in partnership with the Michelin-starred chef, Nicolas Magie.

REINVENTING EATING AREAS

Working methods are rapidly evolving in today's business world and companies are responding by rethinking their spaces. The Group assists its clients in this process by continuously reinventing its approach to catering. Just one example is the four themed spaces created by Arpège, with the aid of designers, architects and sociologists, for AccorHotels' new head office in the Paris suburbs. Also in France, in 2015-2016, Danone and the Paris Trocadéro business center took on board Elior's recommendation to create modular dining areas. Elior has designed diverse spaces in which people can hold meetings, co-work or have some private time out during their working day. The Worko area of the Group's new head office at the Tour Égée is an example of such a space, and several pilot restaurants have been created in the building that showcase the Group's business & industry offering. In the same vein, in Italy we have created the premium concept, ZestEat, which offers a space incorporating work stations and a connected meeting room and creating an atmosphere that encourages smart working.

A DIGITAL JOURNEY FROM KITCHEN TO PLATE

Far from being a gadget, digital technology is a key way to offer corporate diners ever-more comfort and services. Fully aware that foodtech is transforming the way we eat and drink, Elior Group is taking steps to integrate technology into each aspect of its offerings. The advantages for our guests are numerous: for example, in Italy they no longer have to queue to pay thanks to interactive payment terminals, and in France and the UK they can use the TimeChef and Ten Kites apps respectively to view the day's menu and see in real time how busy the restaurant is. Guests can also now receive an alert when their favorite meal is on the menu or use the Never Eat Alone app to meet up for lunch with people from neighboring offices. This digital revolution is also helping the Group's kitchen teams, such as in France, where a tablet-based digital food safety plan called Eezytrace has been introduced to simplify internal processes, and an app called Ouiteam can be used to optimize teams by calling on other resources within the Group.



The new school canteen: more responsible, tailored and educational

Elior Group is adept at tailoring its catering offerings to the different ages and eating habits of the millions of young guests it serves at 8,700 school canteens worldwide.

In 2015-2016, numerous educational establishments in Europe and the United States signed new contracts with us or renewed existing ones because of our innovation capacities and our proven ability to create new on-trend concepts and services that help ensure a balanced diet for school children, students and teaching staff.

LARGER SERVINGS OF RESPONSIBILITY

Responsibility and transparency are vital ingredients for any catering operator today. From nursery schools to universities, the Group is committed to serving natural, healthy food from farm to fork. We favor short supply chains, as illustrated by the new exclusive partnership agreement we have signed with the organic supplier, Acade et Bio in France. We pioneered the introduction of organic produce in school meals and we are now perfectly placed to meet our clients' expectations in this domain. This positioning is a key element of the Ansamble brand, which opened a new central kitchen in Arras (France) in 2015-2016, with a capacity of 5,000 meals for elementary school children. It is also an approach that enables us to pursue another key objective of ours – offering home-made food. By working with fresh products from scratch in our kitchens, our chefs can create dishes that have an immediately recognizable signature. In addition, we work with Ducasse Conseil which trains our teams in exclusive culinary processes through video tutorials.



As part of our 25th anniversary celebrations, we organized a competition giving the chance to 25 families to win one year's worth of free school meals.

MAIN STREET ON CAMPUS

As millennials, today's higher-education students expect to see the same type of catering offerings on campus as they can find in city centers. We totally get this at Elior and are committed to delivering varied, exclusive solutions that are innovative and bang on trend. In 2015-2016 it was our in-depth understanding of what young people are looking for in a catering offering that secured us new contracts with ESIEE in Paris, France, and the Lycée Français in Madrid, Spain, and which prompted Kingston University and the London Business School in the UK to renew their contracts with us. Also during the year, we created a number of diverse offerings of new directly-owned concepts for student campuses. For example, in Spain, we introduced a new concept called U by Serunion, which proposes on-trend organic and local offerings at affordable prices for students. In the United Kingdom, we have created bistros, coffee shops and food courts that are open throughout the day and which meet student demand for alternative food solutions.

A TASTE FOR LEARNING

Using meal times as an opportunity to contribute to young people's education is a priority for the Group, which is why as part of our 25th anniversary celebrations, we organized a competition giving the chance to 25 families to win one year's worth of free school meals. We help children learn about taste by offering varied menus designed in conjunction with chefs and by introducing them to new flavors and textures. Elior also encourages hands-on learning and in Italy it has developed a "From garden to fork" program, through which it organizes school visits to markets and kitchens and taste initiation workshops. In the United States, Preferred Meals has a concept called Serve & Learn Smart Line™ which guides children in compiling their own meal tray and choosing healthy options. Lastly, in Spain, the Group employs 9,000 monitors to be by the sides of the youngest children at lunchtime to ensure that they eat in a peaceful, friendly atmosphere. It is this ability we have to be closely attuned to children's thoughts and feelings that makes us stand out as a contract caterer in the education market.



A broader healthcare offering focused on comfort and well-being

In a market undergoing significant change, Elior Group has reaffirmed its leadership status by reinventing its business model. We have a tried and tested ability to provide best-in-class services despite lean budgets and we constantly propose new solutions that fully meet the changing expectations of our clients and guests. This approach has helped us secure contracts with major players in the healthcare market in France, such as Gustave Roussy Cancer Campus Grand Paris and Foch Hospital in the Paris region.

SUPPORTING AUTONOMY AND DIGNITY

We are increasingly putting in place initiatives that help the most dependent people in health and social care establishments retain their dignity and look forward to meal times and give more autonomous people a guiding hand. For example, at the Village Saint-Michel health and welfare center in France, Elior has introduced a concept called “Régal et Vous” which incorporates innovative offerings that are specially adapted to the various types of disabilities of the 450 guests it serves. By creating a bespoke dining area, selecting specific furniture, proposing ergonomic tableware and creating clear visual menus on a screen, we have paved the way for a new era in catering for health and welfare facilities. For care home residents, we also offer a finger food format called “Bouchées Saveurs” which helps Alzheimer’s sufferers remain autonomous, and in 2015-2016 we put our convictions into practice by carrying out scientific research that proved the effectiveness of this offering. It was thanks to our hospitality and culinary know-how in helping older people retain their autonomy that Elior won the bid for the catering services at the new Cogedim Club senior living communities in France. In parallel, we make home meal deliveries to 10,000 seniors every day.



As the pleasure of eating goes beyond what’s on the plate, Elior also offers services inspired by the hospitality industry (Geoffroy Saint-Hilaire clinic, Paris, France).

JUST LIKE AT HOME

We create our recipes for the healthcare market in conjunction with our Head of Culinary Innovation, the two Michelin-starred chefs, Michel Sarran and Alexandre Bourdas, and teams from Ducasse Conseil, with the aim of not only meeting the strictest nutritional criteria but also proposing meals that our guests will enjoy. In addition, we organize tastings so that patients and residents can choose their favorite dishes. And because we believe that creating an enjoyable meal means so much more than simply putting food on a plate, we also offer services inspired by the hospitality industry. For example, residents in care homes can choose their menu in advance using apps or interactive terminals and serving plates are regularly placed on the tables to create a more convivial atmosphere. In parallel, we are adapting in real time to new patterns and usages and have devised solutions specially dedicated to the increasing number of day surgery patients. These new solutions helped Elior secure a contract with the Vivalto group to cater for day surgery patients at five of its clinics.

BRINGING THE CITY CENTER INTO HOSPITALS

Modern-day hospitals seek to project a sense of well-being and warmth, especially by proposing catering formats and choices that are more outward-looking and inspired by those available in city centers. In other words, they are remaking themselves as hubs of life where patients, visitors and staff all come together. In line with this vision, in France Elior has created Café et Compagnie, a new type of hospital cafeteria that is warm and welcoming with a contemporary design. At the same time, the new Daily Break cafeteria in Spain – designed along the lines of city-center cafés – has been extremely successful ever since its first opening at San Juan hospital in Alicante. All of these new concepts are ways of opening hospitals up while offering patients reassuring landmarks at an often-difficult time in their lives. Our forefront approach to new solutions and in-depth expertise of the healthcare sector helped Elior win the invitation to tender launched by Maggiore Policlinico hospital in Milan, Italy, and enabled Valley to secure the contract for Rush Health System in the United States.

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ORIGINAL

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FOR CHOCOLATE
LOVERS

CHOCOLATE
FOR CHOCOLATE
LOVERS

SMILE. IT'S DOTS TIME!

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ALL YOU NEED IS DOTS



CONCESSION CATERING

In a world where people’s daily lives are increasingly mobile, one of the key aims of concession catering operators is to offer travelers a unique culinary experience on their journeys. Through its exclusive portfolio of directly-owned and franchised banners and concepts, the international brand Areas creates original spaces in railway stations, airports, motorway service plazas and city sites with the constant aim of catering for all types of taste and travel.

CULTURAL RESPITE AT MOTORWAY SERVICE PLAZAS

With a view to raising awareness about global warming and environmental protection, Areas has commissioned exclusive creations from Xavier Cortada, an artist famous for his eco-art installations at the North and South Poles. These artworks are displayed at the ... Travel Plaza, Fort Drum Travel Plaza, Turkey ... and other service plazas in Florida, USA, and ... the theme of protecting endangered species and ... item. By taking these installations off the beaten ... rary art venues the Group has opened them up ... audience.

TASTE FOR CATERING

... on its portfolio of well-known names, the Group ... utation as a leading international caterer through ... owned brands. In 2015-2016, Areas finalized ... worldwide concept, “À Table!”. This new-style ... vented the rules for motorway catering by pro- ... d space and new customer experience (with both ... ble-service offerings). Its new menu – which has ... terms of both food choices and pricing – includes ... such as the Gourmet Burger. In the summer of ... reas launched COMO, an innovative new dining ... es a broad range of fresh products and a healthy ... y, informal surroundings.

IT FOR MOTORWAY SERVICE PLAZAS

... furnished 17 motorway service plazas in Spain, ... d on the new full-scale concept, Airea. Everything ... out in this new design for motorists to make the ... el break. As well as including contemporary-style ... o-the-minute service plazas offer high value-add- ... s free Wi-Fi, modern-designed play areas, a new ... t and latest-generation vending machines. With ... onstantly improving customer satisfaction, Areas ... e Haut-Forez Sud and Saint-Léger Ouest service ... during the year and signed contract renewals ... s at Mâcon and Assevillers. By launching these ... ves and focusing on innovation we have been ... solidate our relations with motorway operators ... by our joint-venture with Brisa in Portugal.

NOMIC CHANGE DRIVING CATERING BUSINESS

... sely tracking technological innovations in the ... velle as the development of the sharing economy ... ransport regulations, and we are entering into ... nsure that we will remain a major player in the ... ng market going forward. For example, in the ... idance systems could propose that their users ... Areas service plaza or a car-pooling passenger ... ing coupons received when they signed up to ... rvice. Similarly, the current increase in the use ... alternative to the train for longer journeys also ... ing opportunities for the Group in terms of the ... s to its service plazas.

DOTS® BAKERY

DOTS BAKERY

KEY FIGURES

CONCESSION CATERING



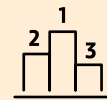
2,000

RESTAURANTS
AND POINTS OF SALE



No.3

WORLDWIDE



No.1

IN FRANCE
AND SPAIN



Taking a break: so much more than just a necessity

Although taking a break on motorway journeys is a necessity, Areas' aim is to make this essential rest time an enjoyable experience as well. We have launched numerous initiatives to meet this objective and reinvent the customer experience, such as designing new concepts, reconfiguring spaces, organizing exclusive events and using the social web. Actioning our strategy has been a daring move but has gained us the confidence of an increasing number of motorway operators.



Motorists can sit back and relax in our new modern service plazas (COMO, La Jonquera, Spain).

CULTURAL RESPITE AT MOTORWAY SERVICE PLAZAS

With a view to raising awareness about global warming and environmental protection, Areas has commissioned exclusive creations from Xavier Cortada, an artist famous for his eco-art installations at the North and South Poles. These artworks are displayed at the West Palm Beach Travel Plaza, Fort Drum Travel Plaza, Turkey Lake Travel Plaza and other service plazas in Florida, USA, and are all based on the theme of protecting endangered species and the natural ecosystem. By taking these installations off the beaten track of contemporary art venues the Group has opened them up to a much wider audience.

AREAS – A REAL TASTE FOR CATERING

As well as drawing on its portfolio of well-known names, the Group has built up its reputation as a leading international caterer through several directly-owned brands. In 2015-2016, Areas finalized the creation of its worldwide concept, "À Table!". This new-style cafeteria has reinvented the rules for motorway catering by providing a redesigned space and new customer experience (with both self-service and table-service offerings). Its new menu – which has been reworked in terms of both food choices and pricing – includes signature dishes such as the Gourmet Burger. In the summer of 2016, in Spain Areas launched COMO, an innovative new dining format that proposes a broad range of fresh products and a healthy offering in friendly, informal surroundings.

A TURNING POINT FOR MOTORWAY SERVICE PLAZAS

In 2016, Areas refurbished 17 motorway service plazas in Spain, including six based on the new full-scale concept, Airea. Everything has been thought out in this new design for motorists to make the most of their travel break. As well as including contemporary-style spaces these up-to-the-minute service plazas offer high value-added services such as free Wi-Fi, modern-designed play areas, a new rest-room concept and latest-generation vending machines. With the same aim of constantly improving customer satisfaction, Areas also renovated the Haut-Forez Sud and Saint-Léger Ouest service plazas in France during the year and signed contract renewals for the major sites at Mâcon and Assevillers. By launching these numerous initiatives and focusing on innovation we have been able to firmly consolidate our relations with motorway operators as demonstrated by our joint-venture with Brisa in Portugal.

SOCIAL AND ECONOMIC CHANGE DRIVING THE CONCESSION CATERING BUSINESS

The Group is closely tracking technological innovations in the mobile sector, as well as the development of the sharing economy and changes in transport regulations, and we are entering into partnerships to ensure that we will remain a major player in the motorway catering market going forward. For example, in the future, vehicle guidance systems could propose that their users take a break at an Areas service plaza or a car-pooling passenger could suggest using coupons received when they signed up to the car-pooling service. Similarly, the current increase in the use of coaches as an alternative to the train for longer journeys also opens up interesting opportunities for the Group in terms of the number of visitors to its service plazas.



Embracing the world and catering for all tastes

In 2015-2016, the Group pursued its expansion and growth at airports, both in Europe and the United States. Areas reinforced its operating presence at a large number of US airports, maintained its leadership position in Italy, won the catering contract bids for Bilbao, Faro and Funchal airports (in Spain and Portugal), regained its position at regional airports in France and entered the Danish market. These numerous successes were achieved thanks to our strategy of constantly innovating to enhance the customer experience.

STRATEGIC GLOBAL EXPANSION

In 2015-2016, Areas consolidated its position as a leading international concession caterer. The Group gained its first foothold in Scandinavia, at Copenhagen airport, by entering into a partnership with the RETREAT brand – an extremely successful healthy eating concept in Denmark – and won a contract in Mexico for 15 new points of sale in six airports with an aggregate footfall of 18 million passengers a year. Also during the year we secured contract extensions and renewals for 80 points of sale at 24 airports in Mexico, opened four points of sale in Rome (Italy) and three new eating areas in Faro (Portugal), all clearly demonstrating our growing global reach.

AN EXCLUSIVE PORTFOLIO FOR ALL TASTES

In order to meet the needs of all types of travelers, Areas has created a unique mix of well-known names, exclusive partnerships and directly-owned brands. Because people like to see familiar landmarks when away from home, the Group has deepened its partnerships with leading brands such as McDonald's, Burger King, Starbucks, Costa Coffee and Dunkin' Donuts. It also works with well-known brands under exclusive franchise agreements – for example, Paul and Monop'daily in France and Illy in Italy – as well as with brands that have only just been introduced

FOCUS

Meeting the challenge of catering for everyone

In order to cater for the higher numbers of passengers during holiday periods, Areas has taken on new team members in Spain and Portugal and provided them with specific sales and customer care training. We have also put in place other methods to deal with peaks in passenger numbers while optimizing our sites' profitability. For example, self-order Smartkiosks have been installed at the Burger King restaurants at Barcelona and Madrid airports and at Nice, Basel-Mulhouse-Freiburg, Palma de Mallorca and Barcelona airports, we have brought in street food formats such as food trucks, carts and scooters as reinforcements.

into certain countries. One of Areas' key strengths in the fiercely competitive airports market is its ability to design original formats that help it stand out from the competition. For instance, the exclusively-created brand Deli&Cia is now available in nine airports around the world and our new coffee shop – Super Wild Coffee – also looks set to take off internationally. In Italy, passengers are loving the Michelangelo Bistro, and at Palma de Mallorca and Barcelona airports in Spain a food truck that fuses street food with creative cuisine is causing a real buzz. Meanwhile, in the after-security area at Paris-Charles-de-Gaulle airport in France, a unique gourmet restaurant concept called I Love Paris by Guy Martin was named the world's best airport restaurant, winning the "Airport chef-led/fine dining" category in the 2016 Airport Food and Beverage (FAB) Awards.

A DISH-FULL OF CALIFORNIA LIVING AT LAX

Having won the bid for the food and beverage concessions at Terminal 1 at LAX in 2015, in 2016 Areas became one of this airport's main catering providers. In line with the Group's ongoing objective of offering passengers a condensed taste of the City of Angels without leaving the airport, we have created seven new concepts for Terminals 1 and 3. Passengers seeking to experience the Californian lifestyle now have a wide selection of healthy and local options to choose from as well as a range of well-known Californian brands. This local-focused approach was rewarded when USA Today named Ford's Filling Station as one of the top 10 winners for airport local/regional dining in its "10 Best Readers' Choice Awards". Also during the year, Areas entered into an exclusive partnership with Blue Window, an ultra-trendy Hollywood fast-casual concept, which now has an outlet in Terminal 3 at LAX.



SANTAGLORIA
Café & Salones



Saving time for busy people

In 2015-2016, Areas consolidated its leadership in the French railway station catering market thanks to its acquisition of Autogrill's railway station concession catering operations in France, the extension of its contract with Paris Saint-Lazare station and the bids it won for Paris Gare du Nord and seven major stations outside the capital. The Group also continued to make good headway in Italy and Spain, taking measures to increase both employee engagement and client and guest satisfaction.

PARIS GARE DU NORD STATION – A MODEL PROJECT

In France, SNCF Gares & Connexions commissioned Areas to fit out and operate 14 food and beverage areas at Paris Gare du Nord station. This ten-year contract with Europe's biggest railway station is the fruit of the Group's work to completely overhaul its offerings. Areas won the contract by proposing 13 different brands for 14 points of sale, including several brands that are new to France such as Five Guys and La Place (a Dutch concept offering fresh produce cooked on site). These varied offerings – which will be up and running in the near future – were designed to be a perfect blend with the station's new architecture. In 2017, the Group also intends to roll out Wiiiish, an original digital application which will enable customers to interact with the catering concepts proposed at the station before, during and after their visit.

THE GROUP TAKES MAJOR STRIDES IN SPAIN

Areas consolidated its position in the Spanish railway station catering market in 2015-2016, becoming the principal operator at Barcelona Sants station. It achieved this success by proposing two cutting-edge offerings – COMO (a healthy eating concept) and an Espresso Lavazza café covering a total surface area of 1,500 sq.m. Areas also expanded its offering for Chamartín station in Madrid – one of Spain's largest stations – by introducing the La Pausa concept which meets the needs of modern daily rail passengers by enabling them to take a tasty break in a spacious, contemporary-designed setting.

FOCUS

Deli&Cia – International and cross-market growth

Focused on healthy fast food and a welcoming and refreshing atmosphere, the Deli&Cia concept – which was initially created in Spain – has gradually won over other countries. Today, the Group has 16 Deli&Cia sites, serving travelers in Spain, Italy, Mexico, France, Portugal and the United States. And in 2016, the brand made its debut in the railway stations market, opening a site at Nice station in France. This opening illustrates not only how Areas is effectively meeting growing demand for simple, healthy eating, but also how it is successfully building up cross-market brands.

FOSTERING CUSTOMER LOYALTY THROUGH EMPLOYEE ENGAGEMENT

Fully aware of the direct impact that employee engagement has on customer satisfaction, Areas has put in place various different programs aimed at enhancing operational excellence. An apt example is the project rolled out at Paris Gare de Lyon station in France, which Areas used as a pilot site for measuring employee engagement and customer satisfaction. As part of this project, the site's teams were given training in both technical skills and customer care, based on each different type of job and using guidelines set by the Group. In addition, the customer experience measurement system, Net Promoter Score (NPS), was put in place at the site's restaurants and points of sale using tablets and interactive terminals. Already widely used in Spain and Portugal, NPS also measures, in real time, the propensity for customers to recommend Areas' products and brands and enables offerings to be adjusted accordingly. In Italy, customer satisfaction is measured through a terminal equipped with a tablet and an intuitive system called Sei Soddisfatto? which uses emojis for customer feedback. Participation levels for the system were extremely high in 2016, and in 2017 customers will be able to give their feedback directly via their own smartphone or tablet.



In 2016 Deli&Cia made its debut in the railway stations market, at Nice station in France.



Premium services for exceptional venues

We reaffirmed our unique know-how in reception catering and services during the year, winning and renewing a large number of major contracts and further cementing our position in this market, especially in Northern Europe and the USA. We now cater for some 200 prestigious sites and leisure venues and by gaining the confidence of major players in the events industry we have firmly positioned ourselves as the specialist to turn to when organizing a key event.

SHOWCASING OUR EXPERTISE

The Group recently confirmed its leadership in the exhibition center catering market by winning the eleven-year concession operator contract for the Porte de Versailles exhibition center in France. We have brought Hall 2 of the center right up to date thanks to a new modern food court, the Food Hall, and the launch of the first Cake & Coffee – a tasty offering exclusively developed for the site’s operator, Viparis. In Spain, in addition to the catering contract already operated by Areas for the Fira de Barcelona exhibition center, during the year Serunion won the contract for the World Trade Center Barcelona. These successes were achieved thanks to our expertise in devising temporary catering formats that can serve hundreds of thousands of visitors as well as our ability to mobilize large teams in record time.

TURNING THE SPOTLIGHT ON HISTORICAL AND CULTURAL LANDMARKS

From Versailles Palace to the Rodin museum, Areas contributes to the luster of France’s historical and cultural monuments. To ensure that we provide the best-in-class services that these exceptional places need and deserve, we work with international experts. For example, when we refurbished the restaurant at the Maison de l’Amérique Latine in Paris, we were assisted by the Argentine sculptor and designer, Pablo Reinoso, and Mathieu Lehanneur designed the décor at the Café Mollien in the Louvre Museum. In 2015-2016, Starr Catering Group – an Elior subsidiary in North America – planted its flag in the heart of Washington, D.C. at the National Gallery of Art, with four new restaurants and cafés. Starr Catering Group has also been selected as the caterer for the Norton Museum of Art in Palm Beach, Florida. Meanwhile in Italy, the Group has refurbished all of its points of sale in



When we refurbished the restaurant at the Maison de l’Amérique Latine in Paris, we were assisted by the Argentine sculptor and designer, Pablo Reinoso.

the Vatican’s museums. And lastly, in 2016, Serunion opened the first restaurant inside FC Barcelona’s iconic Nou Camp stadium in Spain. Named Roma 2009, this new space was created by the prestigious design studio, Lázaro Rosa Violan, and proposes a gourmet offering developed by the famous Iglesias brothers.

ELIOR GROUP – OFFICIAL CATERER FOR THE COP21

In December 2015, Elior Group was the official caterer for the 21st UN Climate Change Conference which was held at the Paris-Le Bourget exhibition center in France. At the event, our teams provided catering for the 45,000 daily participants at 30 food and beverage areas, proposing a responsible offering that met strict specifications. We proved our ability to integrate sustainability into each stage of our operating process by using short supply chains and non-GMO, organic and certified products, as well as by minimizing packaging, using a maximum of biodegradable containers and distributing unsold products to charitable organizations, etc. We also raised awareness about climate change and combating food wastage among the 300 members of our teams working at the event. This responsible approach to French cuisine was praised by the Conference’s Secretary General.

FOCUS

A new vision for exhibition centers

Commissioned by Viparis to develop a new catering offering at the Porte de Versailles exhibition center in Paris, Areas once again demonstrated its expertise by putting in place 30 brands in 43 food and beverage areas. Its overall offering – which includes permanent outlets, modular units, pop-up stores, vending machines and high-end event catering – can be adapted in line with each event and the organizers’ requirements. Visitors are offered digital services such as click & collect or click & deliver as well as dynamic promotions.





SERVICES

Fully attuned to the challenges faced by the companies and organizations we work with, we contribute to enhancing our clients' brand image on a daily basis by providing expert services in three specific areas: traditional cleaning, specialized cleaning and hospitality services in the healthcare market, and facility management. Thanks to our teams' skills and know-how we can provide local-level services that meet our clients' needs and our constant innovation strategy enables us to combine effectiveness with sustainability.

TECHNICAL EXPERTISE THAT WINS OVER KEY ACCOUNTS

Thanks to its recognized technical prowess and capacity to adapt to all circumstances, in 2015-2016, Elior Services signed a three-year contract to provide cleaning services for the famous Parisian department store, Galeries Lafayette in addition to the services it provides for Galeries Lafayette's head office. This prestigious store welcomes 100,000 customers a day and is open on Sundays. Elior Services is rising to the demanding assignment by providing flexible and efficient services. Other major successes notched up during the year include the cleaning of 52 H&M sites as well as with Unibail-Rodamco at the airport. In addition, Elior Services now works at the University campus (in Blagnac, France) in addition to the Group's contract catering business.

BOTH REPORTING IN FACILITY MANAGEMENT

In response to companies' increasing moves to streamline their facility management (FM) services, Elior Services has developed new service positions, such as the combined reception and cleaning role devised for SFR. For both SFR and Safran, it has created a national multi-site manager to act as the central point and meet the new demand for centralized services. In the same vein, Elior Services has developed a web-based system for clients to manage operations at all of their sites.

INNOVATION

Elior Services constantly innovates with a view to always enhancing the efficiency of its operations. At Galeries Lafayette it has implemented service traceability systems for the parts of the store that need extra vigilance, such as rest rooms, salons and spas. It also helps optimize its clients' waste management by using a system called TRAPESE to obtain precise data on the quantity of waste generated by each waste-producing area. This bar-code based system (with two client sites) allows for a more efficient waste management process.

FOCUS

Building a professional ladder for cleaning operatives

For Elior Services it is absolutely vital that each and every one of its people is given the opportunity to develop their careers, both for their well-being and so that they can deliver top-quality service to customers. Building and training are two of its top priorities. It has its own in-house university. Currently, over 40 people per year graduate from the university to build up their knowledge and skills. This enables them to take on new jobs within the services business. Elior Services' aim is to increase this number to 100 people per year.



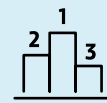
KEY FIGURES

SERVICES



2,300

SITES



No.1

IN CLEANING SERVICES
FOR THE HEALTHCARE MARKET
IN FRANCE



20,000

EMPLOYEES
IN FRANCE



Agile expertise for best-in-class services

Elior Services strengthened its leadership position in the healthcare market in 2015-2016, notching up contract wins with key accounts. It also proved that its flexibility and innovation capacity are major assets for both its cleaning and facility management services. By building up relationships of trust with its clients and continually adapting its solutions to new needs and requirements, Elior Services is mapping out a steady growth trajectory for its business.

AN ACKNOWLEDGED EXPERT IN THE HEALTHCARE MARKET

With half of its revenue generated in the healthcare market, Elior Services has built up an expertise in this sector that places it well ahead of its competitors. Having already tested the excellence of our savoir-faire, in 2015-2016 Foch Hospital (located just outside Paris) once again entrusted Elior Services with its cleaning services after a two-year interval. Also during the year, Elior Services' contracts were renewed with a number of major sites such as Toulouse University Hospital, Cochin hospital in Paris – the company's first customer in the healthcare market – and the Maison de Santé Protestante de Bagatelle (Talence). In addition, Elsan – France's second-leading private hospital group – not only renewed its contract with Elior Services but also extended its scope. And lastly, the Bois-Bernard private hospital teamed up with Elior Services for the first time. These numerous successes reflect Elior Services' ability to adapt in real time to the fast-changing healthcare market, such as by designing offerings tailored to new healthcare practices, e.g. the increasing numbers of day surgery patients.

TECHNICAL EXPERTISE THAT WINS OVER KEY ACCOUNTS

Thanks to its recognized technical prowess and capacity to adapt to all circumstances, in 2015-2016, Elior Services signed a three-year contract to provide cleaning services for the famous Parisian department store, Galeries Lafayette in addition to the services it already provides for Galeries Lafayette's head office. This prestigious 75,000 sq.m store welcomes 100,000 customers a day and is now open on Sundays. Elior Services is rising to the challenge of this demanding assignment by providing flexible and expert teams. Other major successes notched up during the year include contracts for 52 H&M sites as well as with Unibail-Rodamco and Marseille airport. In addition, Elior Services now works at the Airbus Leadership University campus (in Blagnac, France) in partnership with the Group's contract catering business.

ENSURING SMOOTH REPORTING IN FACILITY MANAGEMENT

In response to companies' increasing moves to streamline their outsourced facility management (FM) services, Elior Services has created new multi-service positions, such as the combined reception/mail function devised for SFR. For both SFR and Safran, it has assigned a dedicated national multi-site manager to act as the clients' sole contact point and meet the new demand for centralized reporting. In the same vein, Elior Services has developed a web portal that enables clients to manage operations at all of their sites.

CONSTANT INNOVATION

Elior Services constantly innovates with a view to always enhancing the effectiveness of its operations. At Galeries Lafayette it has introduced real-time service traceability systems for the parts of the building that need extra vigilance, such as rest rooms, salons and escalators. It also helps optimize its clients' waste management using software called TRAPESE to obtain precise data on the type and quantity of waste generated by each waste-producing unit thanks to a bar-code based system (with two client sites already equipped).

FOCUS

Creating a professional ladder for cleaning operatives

For Elior Services it is absolutely vital that each and every one of its people is given the opportunity to develop their careers, both for their own well-being and so that they can deliver best-in-class service to customers.

As skills-building and training are two of its key priorities it has its own in-house university. Currently, over 40 people per year attend the university to build up their knowledge and skills bases, which in turn enables them to access new jobs within the services business.

The aim is to increase this number to 100 people per year.

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Elior Group's activity report for fiscal 2014-2015 voted best annual report for a listed company

A UNIQUE BRAND CAPITAL

OUR COMPANY BRANDS

elior 

elior  services


areas

FRANCE	INDIA	ITALY	SPAIN	UNITED KINGDOM	UNITED STATES
elior 	elior 	elior 	serunion 	elior 	elior 
		Gemeaz — elior —			
	Megabite — elior —			Lexington CATERING	
				Taylor Shaw Senior Food Operations	
				Caterplus Catering with care	
					

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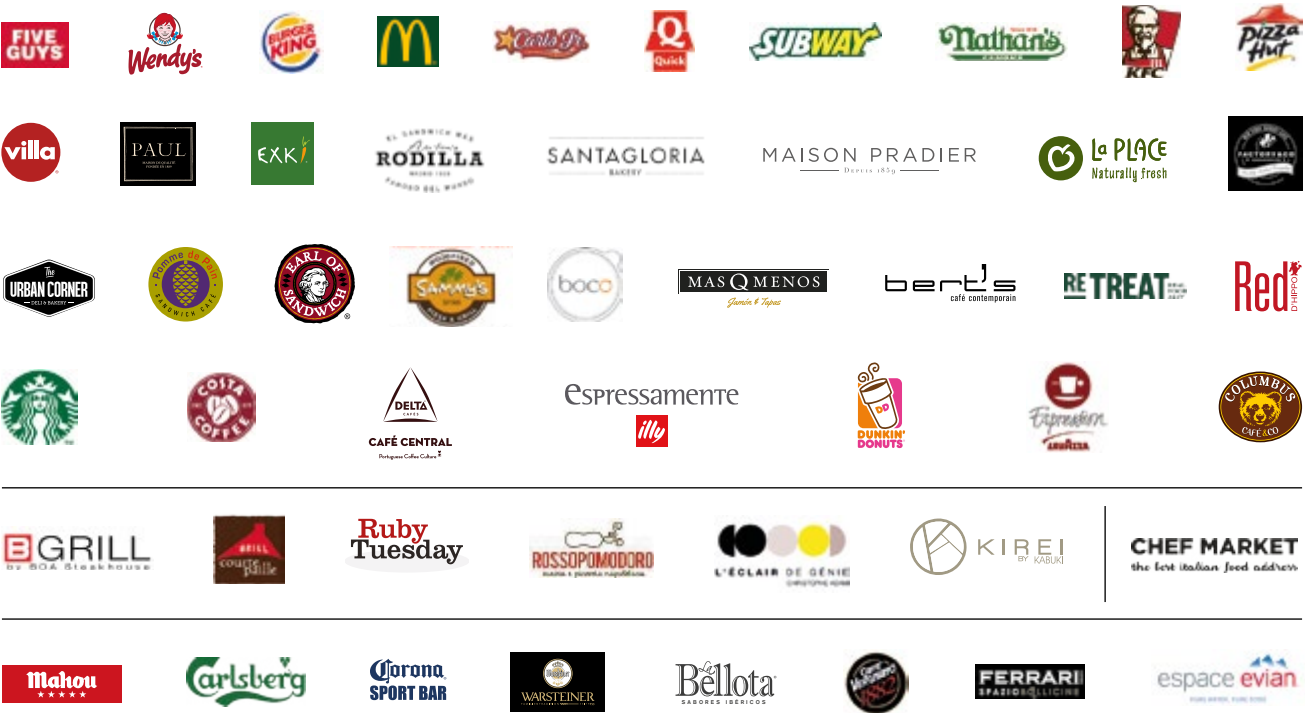
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	SMART food						
							
bonsens							
agora	plus						
							
							

CONCESSION CATERING

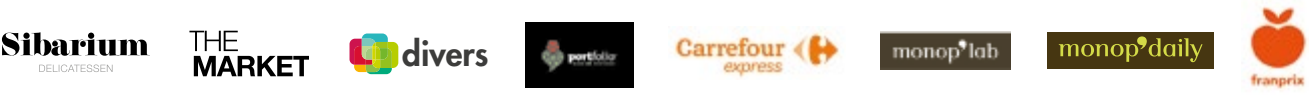
DIRECTLY-OWNED BRANDS



FRANCHISED BRANDS



RETAIL



PRESTIGIOUS RESTAURANTS



