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SECOND QUARTER FISCAL 2019 RESULTS

For the three months ended March 31, 2019



Forward-looking information and statements

Our presentations contain “forward-looking information” within the meaning of Canadian securities laws and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable United States safe harbours. All such forward-looking information and statements are made and disclosed in reliance upon the safe harbour provisions of applicable Canadian and United States securities laws. Forward-looking information and statements include all information and statements regarding CGI’s intentions, plans, expectations, beliefs, objectives, future performance, and strategy, as well as any other information or statements that relate to future events or circumstances and which do not directly and exclusively relate to historical facts. Forward-looking information and statements often but not always use words such as “believe”, “estimate”, “expect”, “intend”, “anticipate”, “foresee”, “plan”, “predict”, “project”, “aim”, “seek”, “strive”, “potential”, “continue”, “target”, “may”, “might”, “could”, “should”, and similar expressions and variations thereof. These information and statements are based on our perception of historic trends, current conditions and expected future developments, as well as other assumptions, both general and specific, that we believe are appropriate in the circumstances. Such information and statements are, however, by their very nature, subject to inherent risks and uncertainties, of which many are beyond the control of CGI, and which give rise to the possibility that actual results could differ materially from our expectations expressed in, or implied by, such forward-looking information or forward-looking statements. These risks and uncertainties include but are not restricted to: risks related to the market such as the level of business activity of our clients, which is affected by economic and political conditions, and our ability to negotiate new contracts; risks related to our industry such as competition and our ability to attract and retain qualified employees, to develop and expand our services, to penetrate new markets, and to protect our intellectual property rights; risks related to our business such as risks associated with our growth strategy, including the integration of new operations, financial and operational risks inherent in worldwide operations, foreign exchange risks, income tax laws, our ability to negotiate favorable contractual terms, to deliver our services and to collect receivables, and the reputational and financial risks attendant to cybersecurity breaches and other incidents; as well as other risks identified or incorporated by reference in our presentations, in CGI’s annual and quarterly MD&A and in other documents that we make public, including our filings with the Canadian Securities Administrators (on SEDAR at www.sedar.com) and the U.S. Securities and Exchange Commission (on EDGAR at www.sec.gov). Unless otherwise stated, the forward-looking information and statements contained in our presentations are made as of the date hereof and CGI disclaims any intention or obligation to publicly update or revise any forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. While we believe that our assumptions on which these forward-looking information and forward-looking statements are based were reasonable as at the date hereof, you are cautioned not to place undue reliance on these forward-looking information or statements. Furthermore, you are reminded that forward-looking information and statements are presented for the sole purpose of assisting investors and others in understanding our objectives, strategic priorities and business outlook as well as our anticipated operating environment. You are cautioned that such information may not be appropriate for other purposes. Further information on the risks that could cause our actual results to differ significantly from our current expectations may be found in the section titled “Risk Environment” of CGI’s annual and quarterly MD&A, which is incorporated by reference in this cautionary statement. We also caution that the above-mentioned risks and the risks disclosed in CGI’s annual and quarterly MD&A and other documents and filings are not the only ones that could affect us. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial could also have a material adverse effect on our financial position, financial performance, cash flows, business or reputation.

Please refer to the “Investors” section of CGI’s website at www.cgi.com to consult disclosure documents used by management when discussing CGI’s financial results with investors and analysts.

All amounts are in Canadian dollars unless otherwise indicated.

Non-GAAP Financial Performance Measures Definitions

The reader should note that the Company reports its financial results in accordance with IFRS. However, we use a combination of financial measures, ratios, and non-GAAP measures to assess the Company’s performance. The non-GAAP measures used in this presentation do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. These measures should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS. Management believes these measures are useful to investors as it best reflects the performance of our activities and allows for better comparability from period to period as well as to trend analysis. The following non-GAAP financial performance measures are defined on pages 3 and 4 of our MD&A which is posted on CGI’s website, and filed with SEDAR and EDGAR:

Adjusted EBIT (non-GAAP); adjusted EBIT margin (non-GAAP); net earnings excluding specific items (non-GAAP); net earnings margin excluding specific items (non-GAAP); diluted earnings per share excluding specific items (non-GAAP); days sales outstanding (DSO) (non-GAAP); constant currency revenue growth (non-GAAP); backlog (non-GAAP); bookings (non-GAAP); book-to-bill ratio (non-GAAP); net debt (non-GAAP); net debt to capitalization ratio (non-GAAP); return on equity (ROE) (non-GAAP), and return on invested capital (ROIC) (non-GAAP)

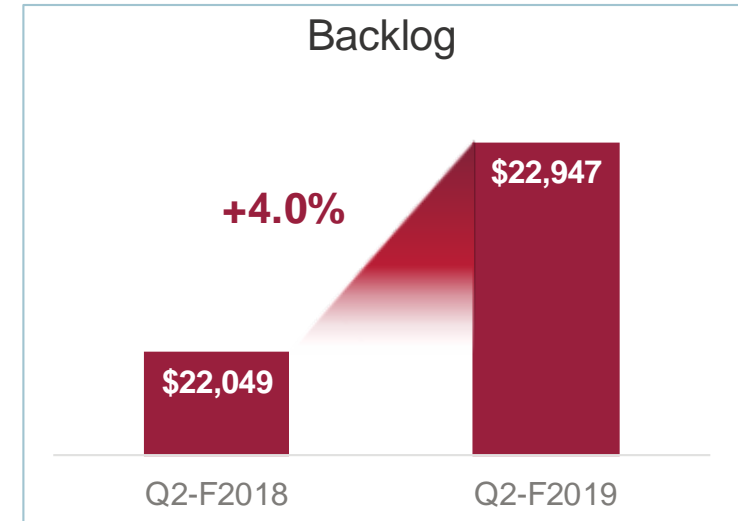
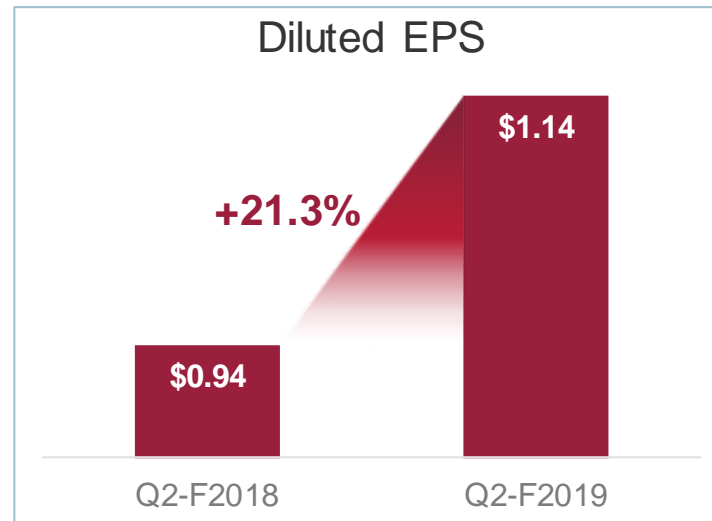
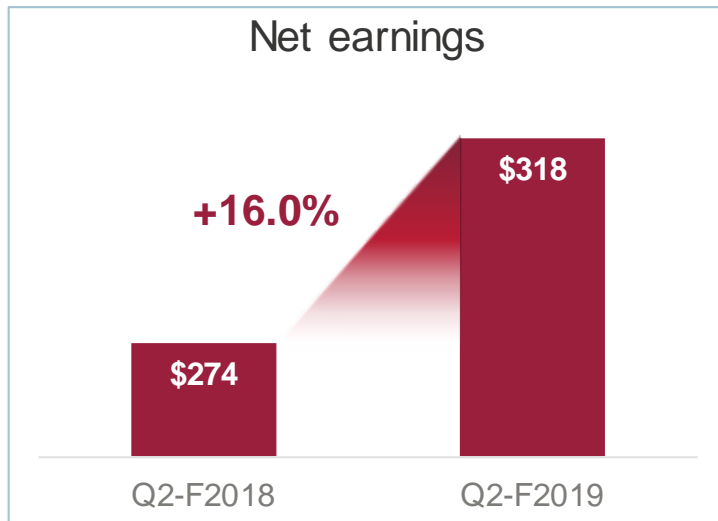
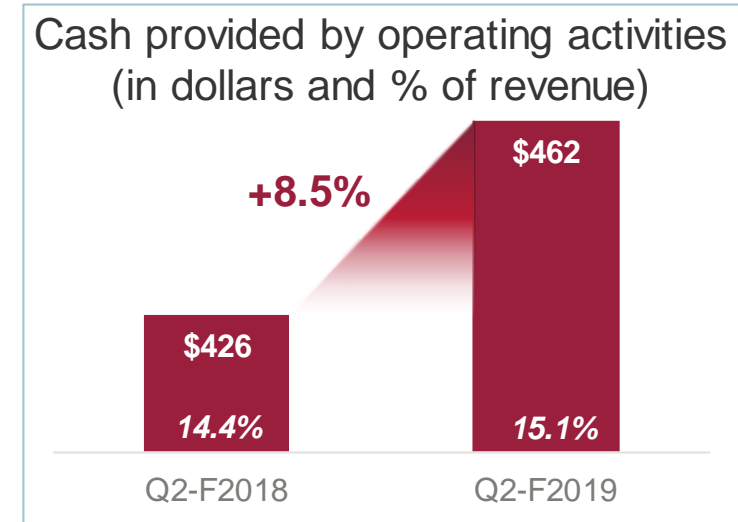
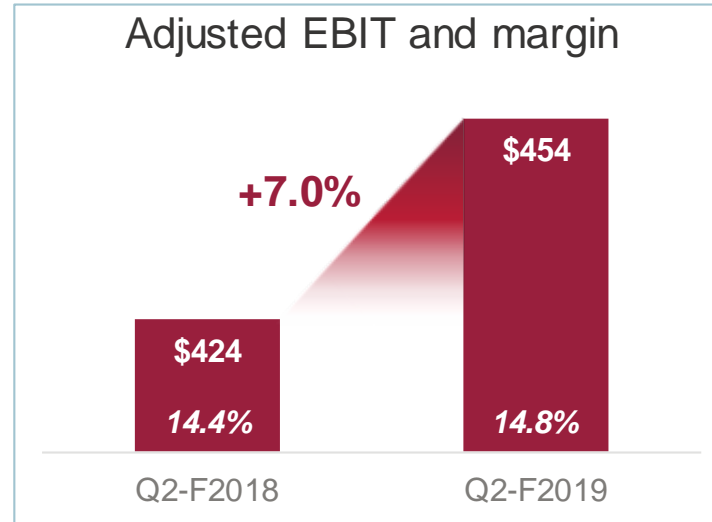
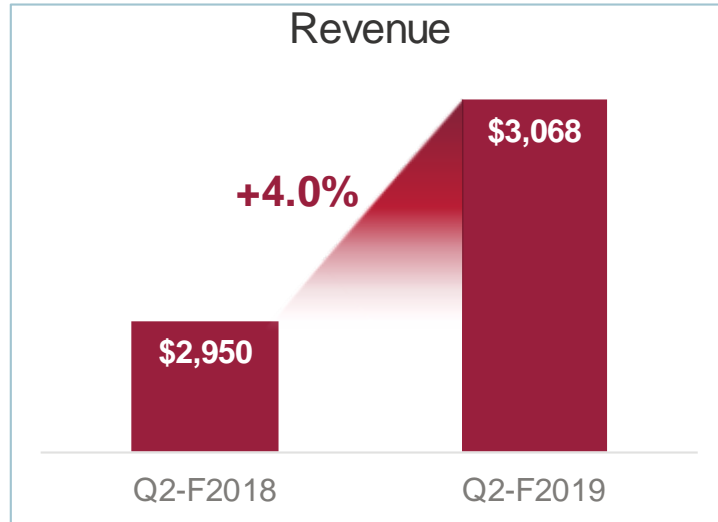
GEORGE D. SCHINDLER

President and
Chief Executive Officer

FRANÇOIS BOULANGER

Executive Vice-President and
Chief Financial Officer

Strong Q2 Fiscal 2019 Results



*Adjusted EBIT, adjusted EBIT margin and backlog are non-GAAP measures for which we provide more details in the Q2-F2019 MD&A.

Q2 Fiscal 2019 Results



			vs Q2 F2018
Revenue	\$3.1B	↑	4.0%
Constant currency revenue growth*		↑	4.7%
Adjusted EBIT*	\$454M	↑	7.0%
Adjusted EBIT margin*	14.8%	↑	40 bps
Net earnings	\$318M	↑	16.0%
Net earnings margin	10.4%	↑	110 bps
Net earnings excluding specific items*	\$324M	↑	7.0%
Net earnings margin excluding specific items*	10.6%	↑	30 bps
Diluted EPS	\$1.14	↑	21.3%
Diluted EPS excluding specific items*	\$1.17	↑	12.5%

* Revenue growth in constant currency, net earnings, net earnings margin and diluted EPS, all excluding specific items, and adjusted EBIT are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the MD&A. Specific items are comprised of acquisition-related costs, favorable tax adjustments and integration and restructuring costs, all of which are net of tax. These specific items are discussed in sections 3.7.1, 3.7.2 and 3.8.1 of the Q2-F2019 MD&A.

First Half Fiscal 2019 Results

			vs H1 F2018
Revenue	\$6.0B	↑	4.6%
Constant currency revenue growth*		↑	4.6%
Adjusted EBIT*	\$893M	↑	7.5%
Adjusted EBIT margin*	14.8%	↑	40 bps
Net earnings	\$630M	↑	12.5%
Net earnings margin	10.4%	↑	70 bps
Net earnings excluding specific items*	\$639M	↑	8.1%
Net earnings margin excluding specific items*	10.6%	↑	30 bps
Diluted EPS	\$2.25	↑	17.2%
Diluted EPS excluding specific items*	\$2.28	↑	12.3%

* Revenue growth in constant currency, net earnings, net earnings margin and diluted EPS, all excluding specific items, and adjusted EBIT are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the MD&A. Specific items are comprised of acquisition-related costs, favorable tax adjustments and integration and restructuring costs, all of which are net of tax. These specific items are discussed in sections 3.7.1, 3.7.2 and 3.8.1 of the Q2-F2019 MD&A.

Q2 Fiscal 2019 Results

\$3.3B in bookings - backlog grows to \$22.9B, up \$898M year-over-year

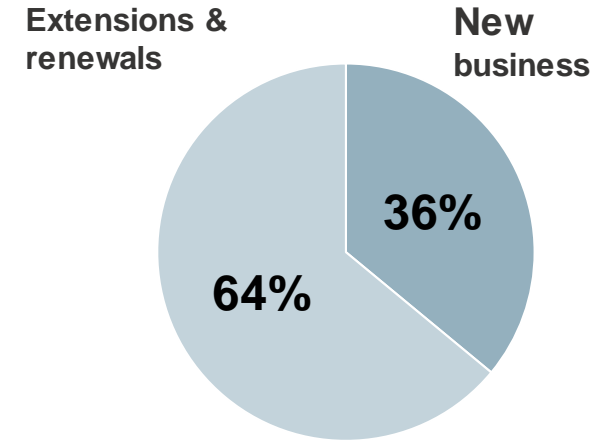
Q2 F2019



BOOKINGS



BOOK-TO-BILL RATIO

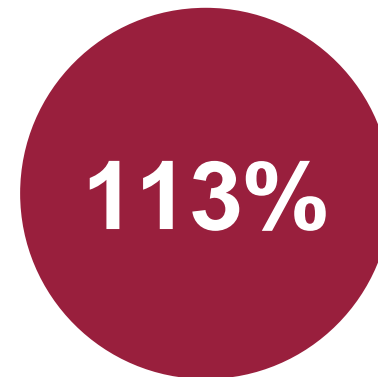


CONTRACT TYPE

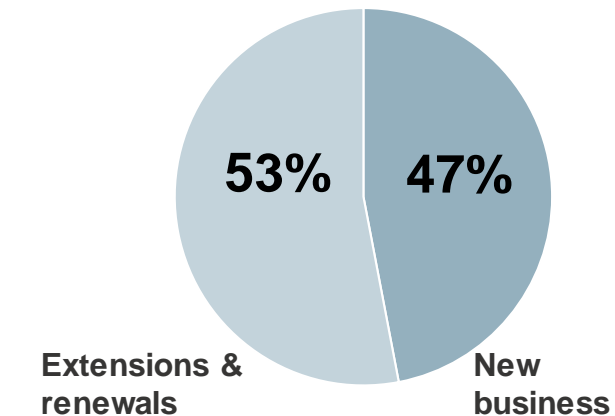
TRAILING TWELVE MONTHS



BOOKINGS



BOOK-TO-BILL RATIO



CONTRACT TYPE

Backlog, bookings and book-to-bill ratio are non-GAAP measures for which we provide further details in the Q2-F2019 MD&A.

Q2 Fiscal 2019 Results



Bookings of \$13.3B or 113% of revenue over trailing twelve months

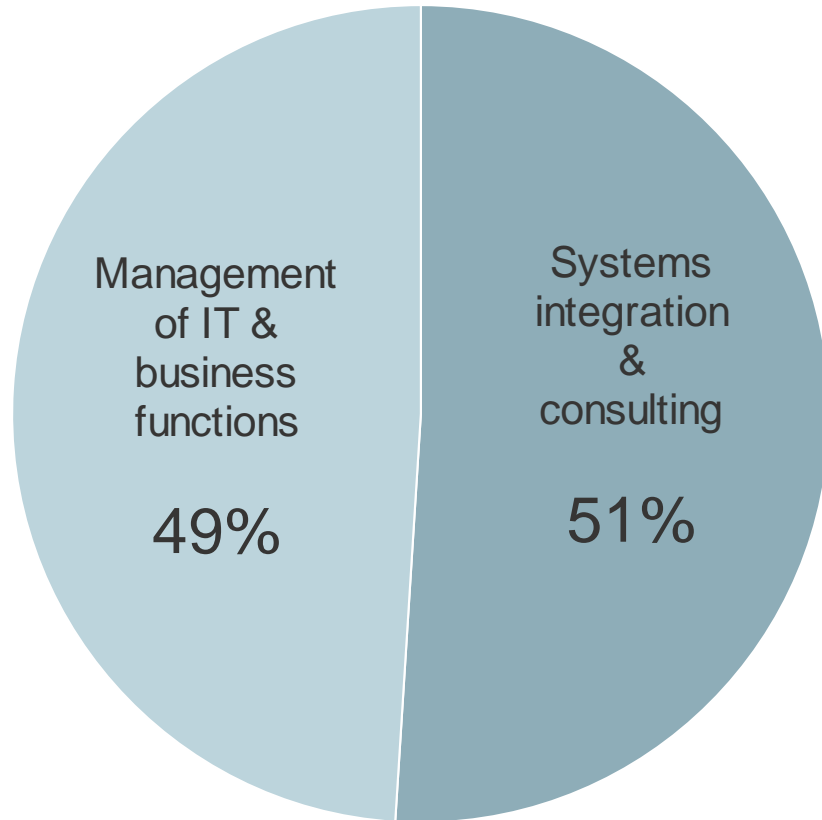
	Bookings (in thousands)		Book-to-bill ratio TTM
	Q2-F2019	TTM	
Total CGI	\$3,255,301	\$13,289,918	112.9%
Western and Southern Europe	\$635,509	\$2,076,111	102.7%
Northern Europe	\$427,941	\$2,152,051	115.0%
Canada	\$463,610	\$1,704,330	91.4%
U.S. Commercial and State Government	\$464,123	\$2,147,408	119.3%
U.S. Federal	\$531,302	\$2,495,081	163.5%
U.K.	\$407,732	\$1,336,097	90.3%
Central and Eastern Europe	\$309,881	\$1,313,555	118.7%
Asia Pacific	\$15,203	\$65,285	63.7%

Bookings and book-to-bill ratio are non-GAAP measures for which we provide more details in the Q2-F2019 MD&A.

Q2 Fiscal 2019 Results

Meeting the demand for digital with an integrated end-to-end portfolio of services

Revenue distribution



- Continued growth in demand for consulting and systems integration work – accounting for 71% of Q2 bookings
- Opportunities to convert more new business over time into longer-term, recurring revenue
- Our pipeline reflects strong positioning amid the market shifts as the total value of Intellectual Property deals increased 9 percent year-over-year and Outsourcing opportunities now represent 60 percent of total pipeline value.

Q2 Fiscal 2019 Results

Cash provided by operating activities

Q2 F2019

\$462M

15.1%

\$1.66

**CASH PROVIDED BY
OPERATING ACTIVITIES**

% OF REVENUE

PER SHARE

TRAILING TWELVE MONTHS

\$1.5B

12.8%

\$5.34

Cash from operating activities per diluted share (non-GAAP) is a measure of our cash provided by operating activities on a per share basis, assuming all dilutive elements are exercised. Management believes this measure is useful to investors

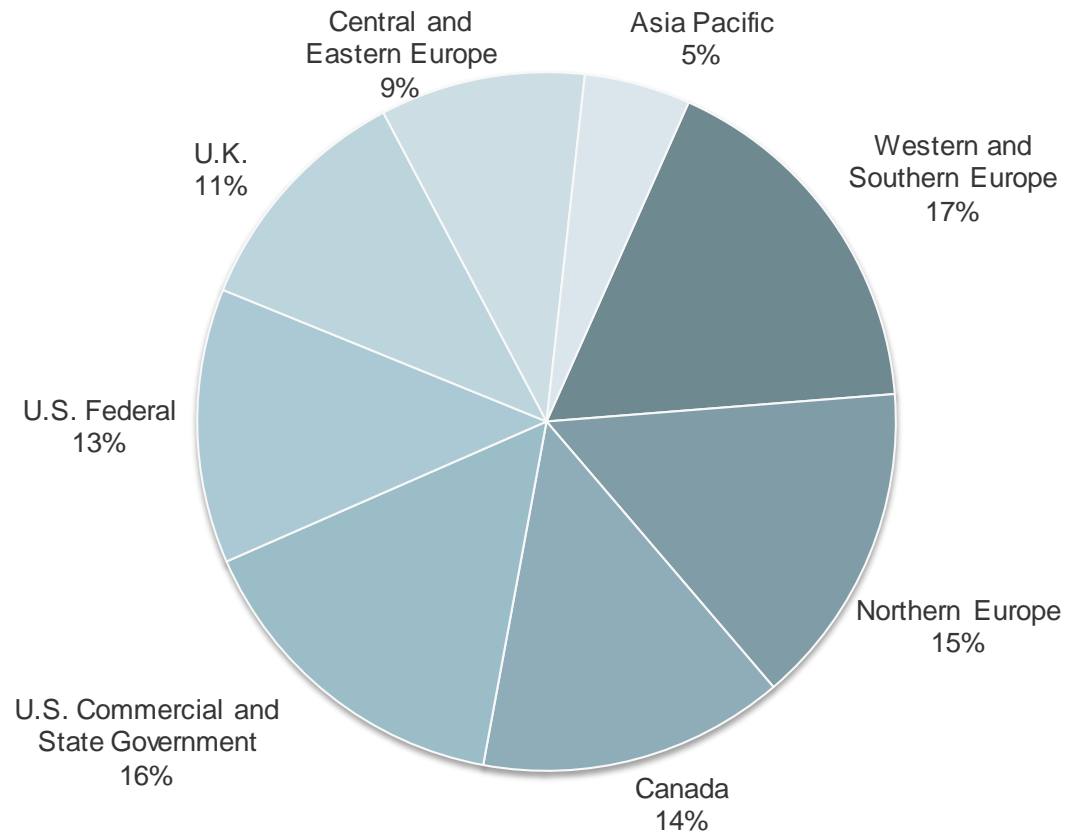
Q2 Fiscal 2019 Results

Revenue and adjusted EBIT segmentation



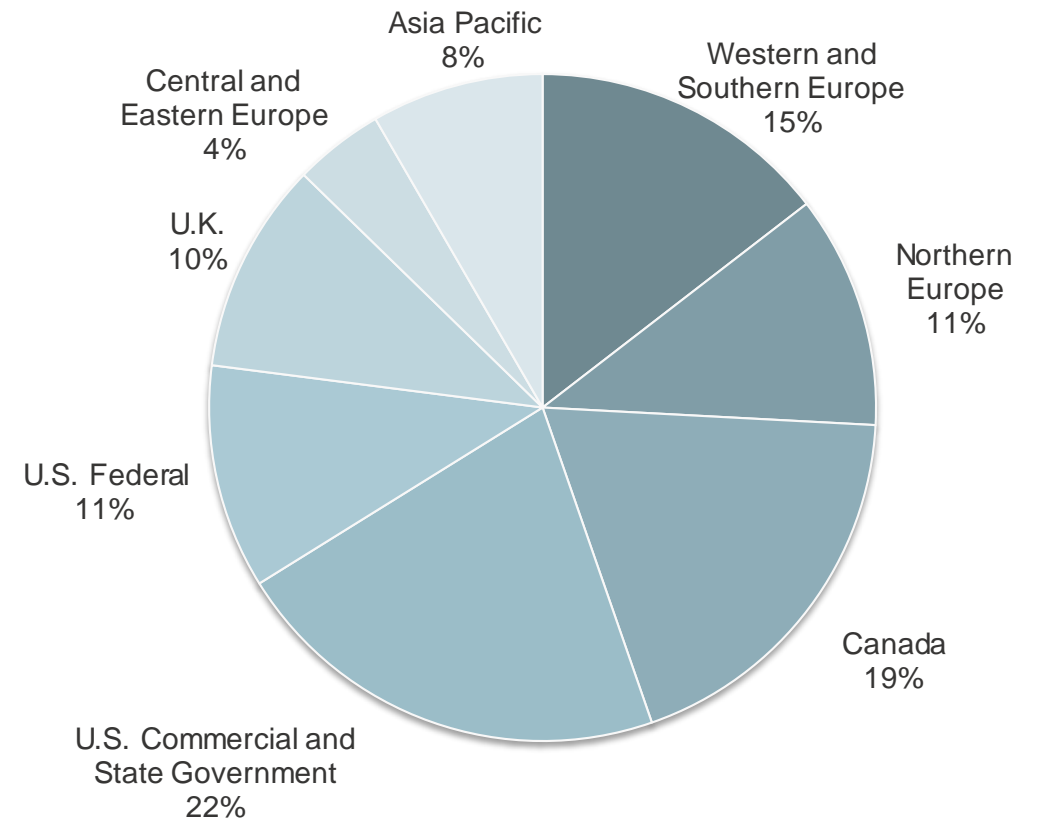
Revenue: \$3.1B

Constant currency revenue growth: 4.7%



Adjusted EBIT: \$454M

Margin: 14.8%

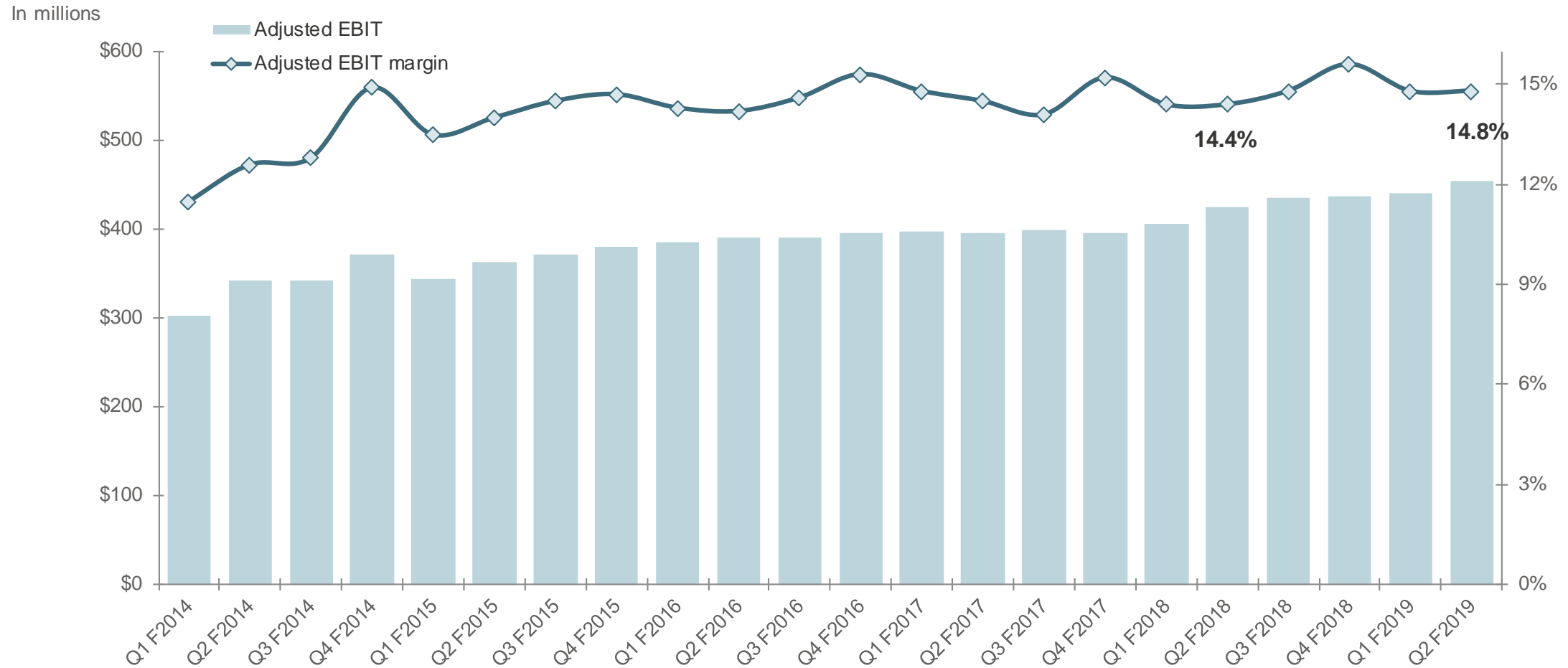


Constant currency revenue growth, adjusted EBIT and adjusted EBIT margin are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the Q2-F2019 MD&A.

Q2 Fiscal 2019 Results



Adj. EBIT of \$454 million, up \$30 million; margin of 14.8%, up 40 bps from Q2-F18

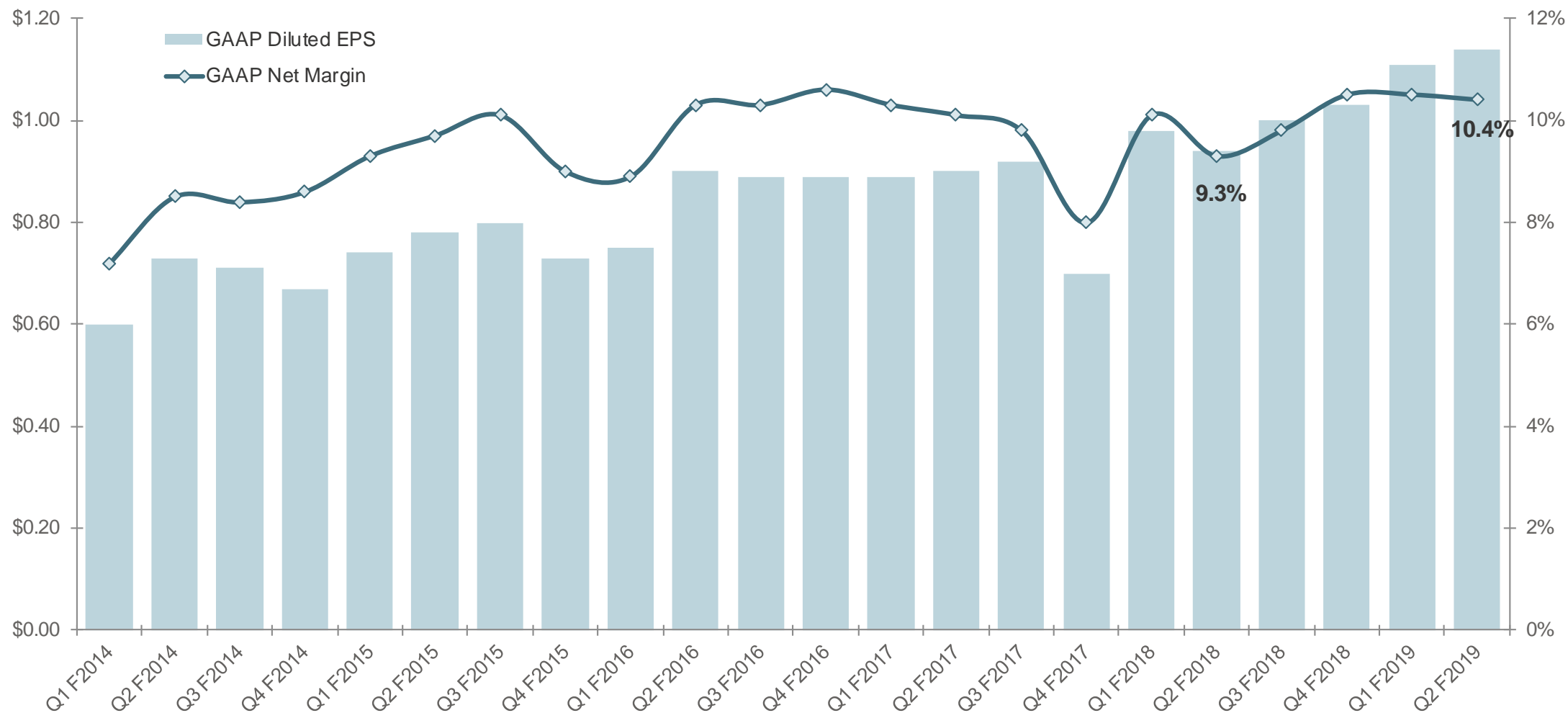


Adjusted EBIT and adjusted EBIT margin are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the Q2-F2019 MD&A.

Q2 Fiscal 2019 Results



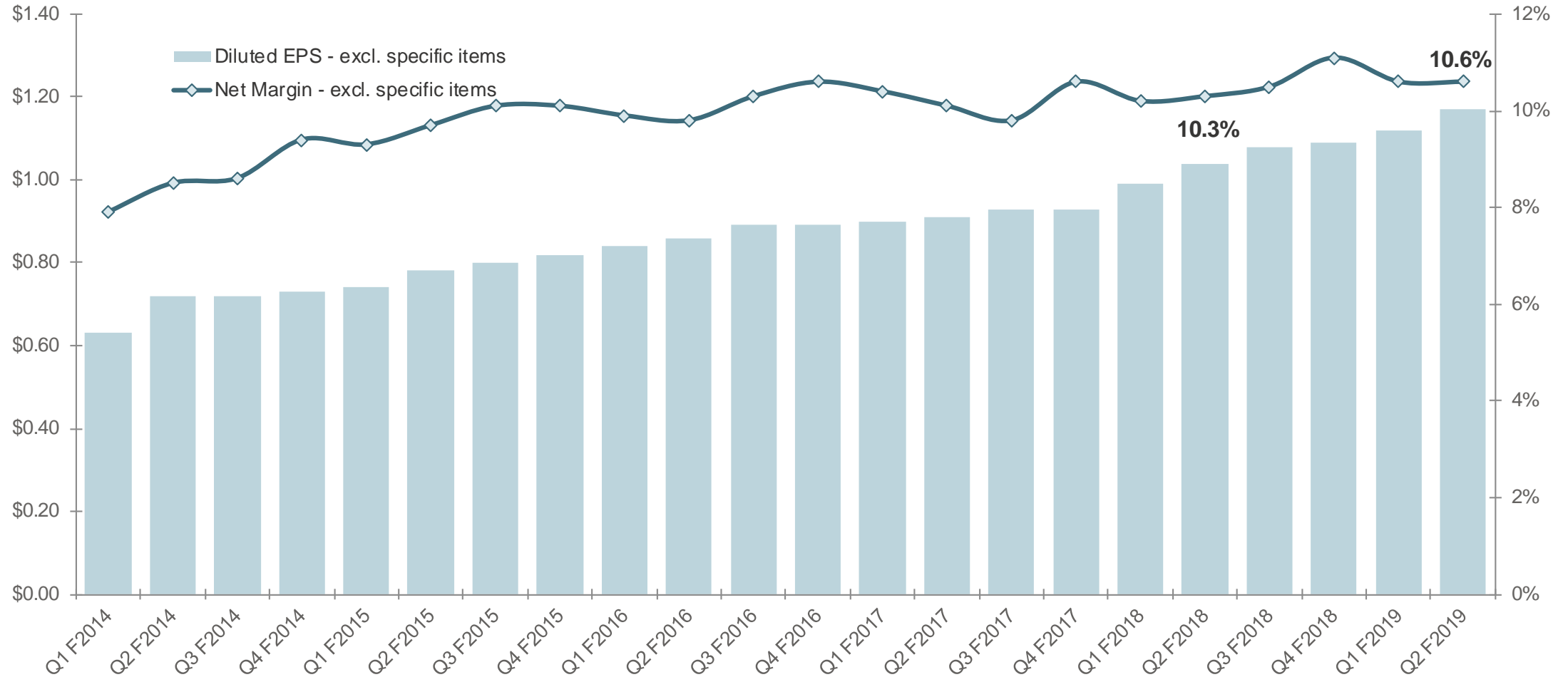
Net earnings of \$318M – diluted EPS of \$1.14, up 21.3% from Q2-F2018



Q2 Fiscal 2019 Results



Net earnings excluding specific items of \$324M – diluted EPS of \$1.17, up 12.5% from Q2-F2018

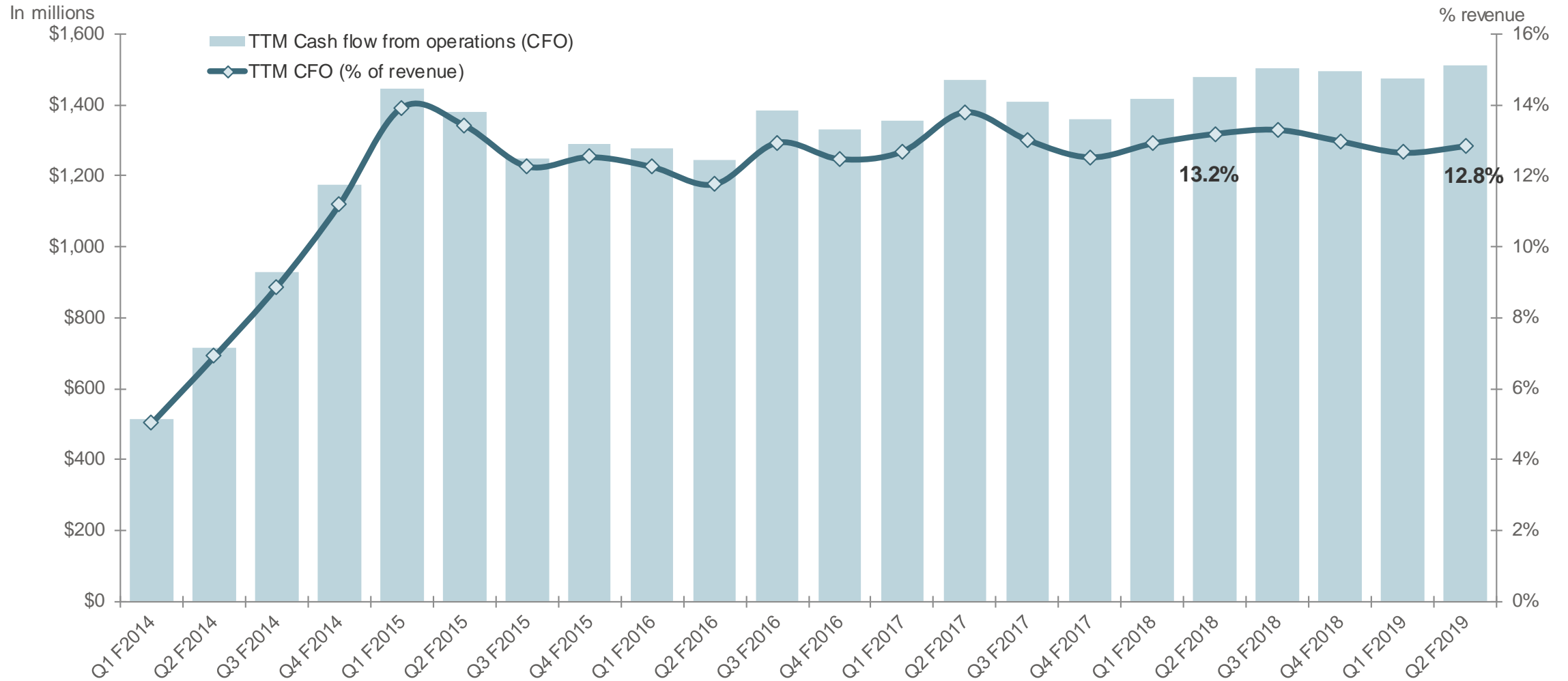


Net earnings, net earnings margin and diluted EPS, all excluding specific items, are non-GAAP measures for which we provide the reconciliation to their closest IFRS measure in the Q2-F2019 MD&A.

Q2 Fiscal 2019 Results



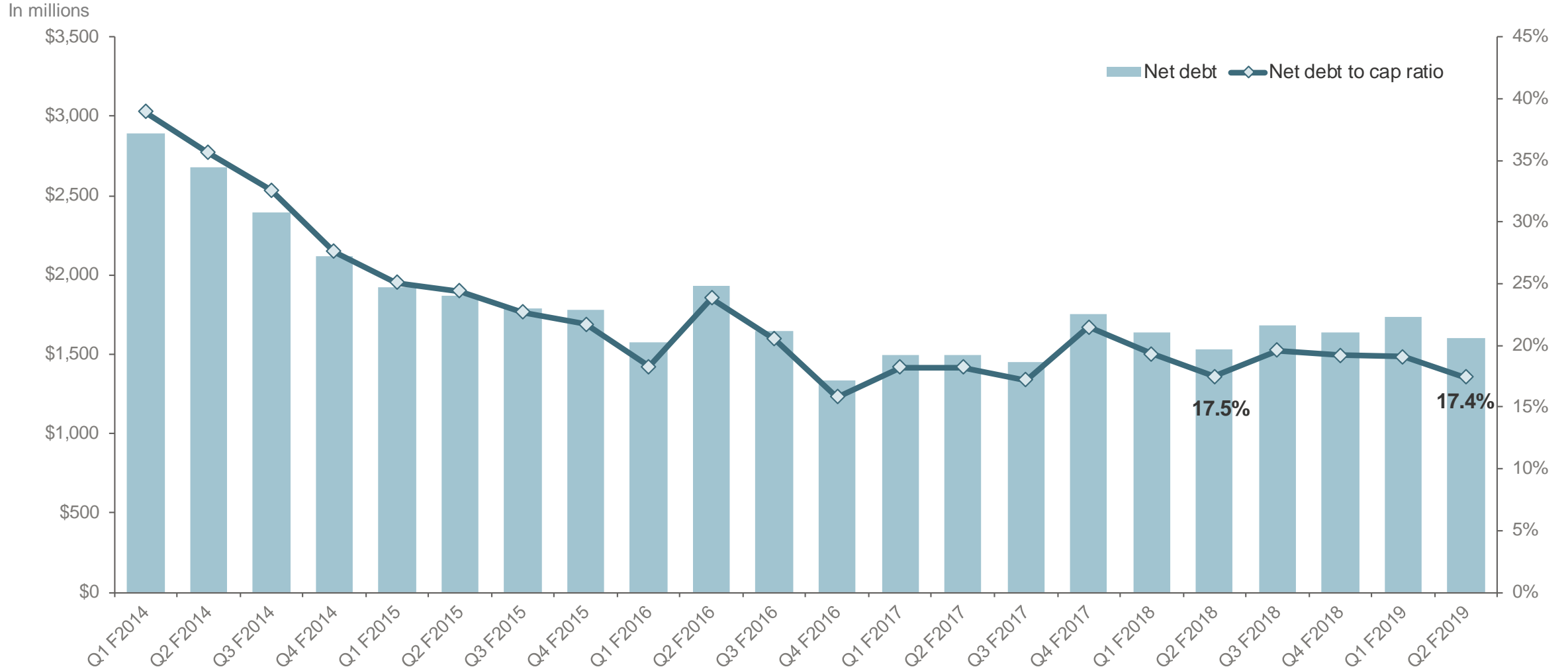
\$1.5 billion in cash provided by operating activities or 12.8% of TTM revenue



Q2 Fiscal 2019 Results



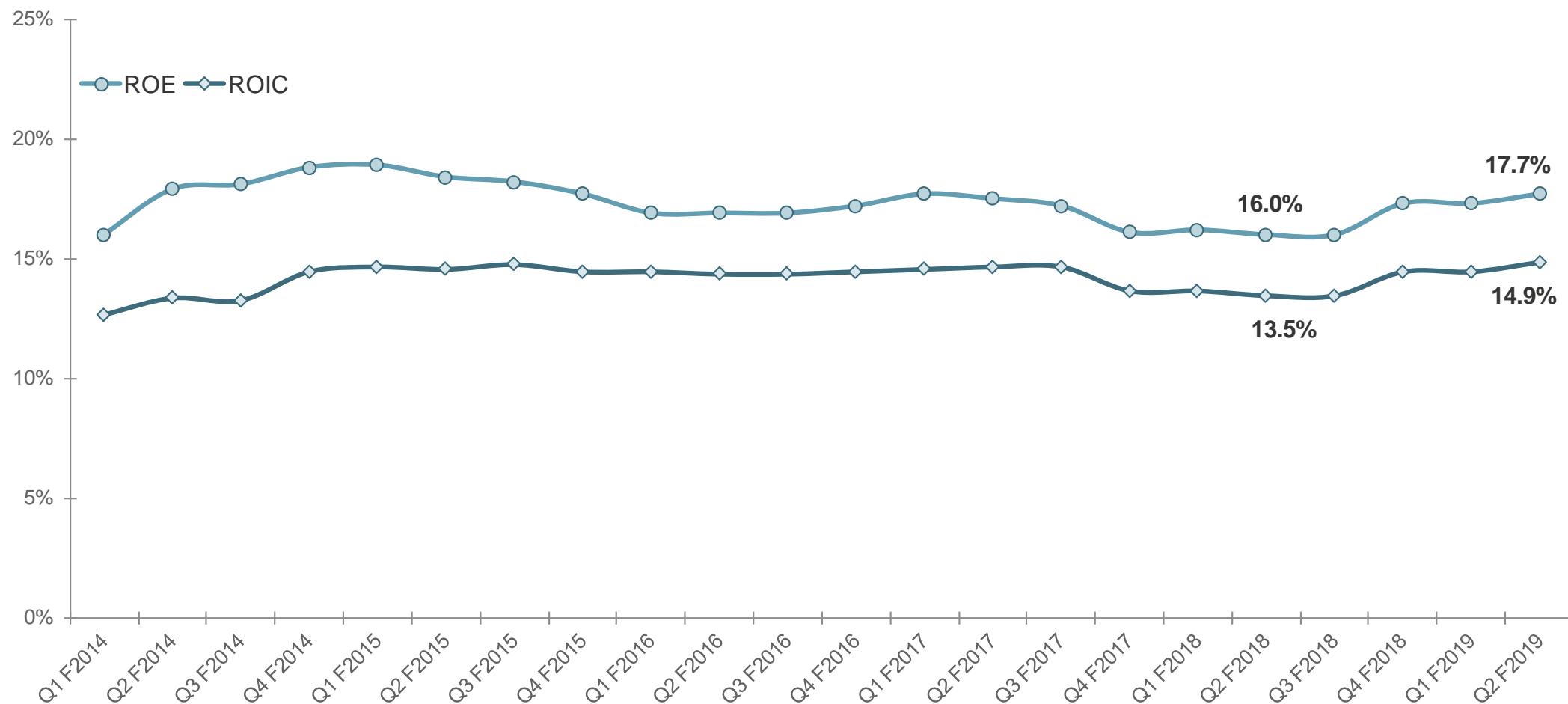
Net debt at \$1.6B or 17.4% net debt to capitalization ratio



Net debt and net debt to capitalization ratio are Non-GAAP measures for which we provide the definitions in the section “Non-GAAP and Key Performance Measures” of the Q2-F2019 MD&A.

Q2 Fiscal 2019 Results

ROE up 170 bps and ROIC up 140 bps year-over-year



ROE (Return on Equity) and ROIC (Return on Invested Capital) are non-GAAP measures for which we provide more details in the Q2 F2019 MD&A.

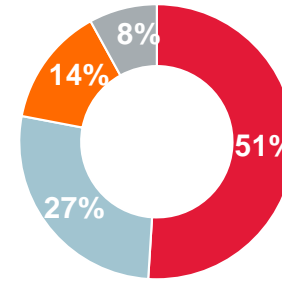
\$600M all cash offer for Acando AB

Over \$1.5B in liquidity still available for build and buy strategy

Overview

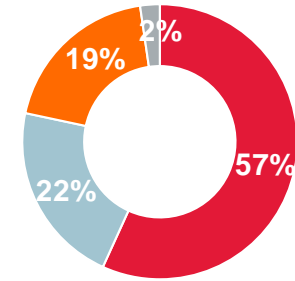
- Public company founded in 1981 and headquartered in Stockholm, Sweden
- Enhances CGI presence in:
 - Stockholm, Sweden
 - Oslo, Norway
 - Hamburg, Germany
- Strategic consulting, systems integration and customer-centric digital innovation capabilities

Services



- Digital
- Consulting
- Enterprise
- Application

Country



- Sweden
- Norway
- Germany
- Finland

Key Metrics

- | | |
|--------------------|---------|
| • Purchase price: | ~\$600M |
| • Premium: | 44.2% |
| • Revenue (C2018): | ~\$400M |
| • Employees: | 2,100 |

Timeline

- | | |
|--------------------------|------------------------|
| • Public announcement: | March 11 th |
| • Start of tender offer: | March 18 th |
| • End of tender offer: | April 16 th |
| • Expected closing: | Q3-F2019 |



Contact investor relations to continue the conversation

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