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ALUMS
(Euronext Growth Paris)
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CGI enter into an agreement for the acquisition of Umanis, a leading data, digital and business solutions firm in France

Contemplated simplified tender offer for Umanis shares

- Proposed acquisition by CGI of a stake in Umanis representing 70.6% of the share capital and 81.9% of the voting rights from Mura and M. Olivier Pouligny, followed by the filing of a simplified mandatory tender offer at the same price;
- Price of €17.15 per share, representing a premium of 45.96% to last closing price of Umanis' shares;
- Umanis' Board of Directors welcomed the proposed transaction and appointed, on March 10, 2022, Crowe HAF as independent expert (subject to AMF opposition right);
- Umanis' shares listing was suspended on March 11, 2022 and will resume at the opening of the market on March 14, 2022.

Paris, March 11, 2022 – CGI (NYSE: GIB) (TSX: GIB.A) and Umanis (Euronext Growth - FR0013263878 - ALUMS) announced today that they have entered into an agreement for the acquisition by CGI, through its subsidiary CGI France SAS ("**CGI France**"), of all of the shares of Umanis.

The proposed transaction values the entire share capital of Umanis at approximately €310 million on a fully diluted basis (excluding treasury shares) and represents a premium of 45.96% to Umanis' shares' last closing price of March 10, 2022 and of 30.40% to their volume-weighted average closing price over the last 30 trading days.

Under the agreement, CGI France has the exclusive right to acquire all of the shares held by MURA (controlled by Mr. Laurent Piepszownik) and Mr. Olivier Pouligny, representing approximately 70.6% of the share capital of Umanis at a price of €17.15 per share (the "**Block Purchase**").

Subject to completion of the Block Purchase, CGI France intends to launch a mandatory tender offer to acquire the remaining shares of Umanis (the "**Offer**") at a price of €17.15 per share and, if the legal and regulatory conditions are met, will implement a squeeze-out transaction to acquire all remaining shares not already tendered as part of the Offer.

The signing of the Block Purchase agreement would only take place after completion of the information and consultation procedures of the relevant employee representative bodies of Umanis and CGI France.

The completion of the contemplated Block Purchase will notably be subject to (i) the obtaining of regulatory approvals for merger control and foreign investments in France, (ii) the delivery of a fairness opinion by the independent appraiser appointed by Umanis, as well as issuance of a positive recommendation from its board of directors, and (iii) the delivery of Umanis' consolidated financial statements as of December 31, 2021, certified without any reservations by the statutory auditors and confirming the 2021 revenues of €245.9 million as well as a certain level of adjusted EBITDA margin consistent with Umanis' guidance published on February 2, 2022 and a maximum level of adjusted net debt of €26 million.

The Block Purchase is expected to be completed and the contemplated simplified tender offer is expected to be filed with the French financial markets authority (Autorité des Marchés Financiers) by the end of the second quarter of the 2022 calendar year.

The board of directors of Umanis met on March 10, 2022 and welcomed the proposed transaction, without prejudice to its reasoned opinion on the Offer that will be issued following receipt of the independent expert's opinion. To that end, the board of directors designated a committee comprised of Mr. Olivier Pouligny, Mrs. Isadora Combelle and Mrs. Claude Vibert-Gigue and, upon its recommendation, appointed Mr. Olivier Grivillers, representing Crowe HAF, as independent expert pursuant to article 261-1 I 2° and 4° and II of the AMF general regulations (subject to AMF's opposition right pursuant to article 261-1-1 III of such general regulations) to prepare a fairness opinion relating to the Offer.

"The combination of CGI's operations and those of Umanis will further deepen our presence and positioning across Western and Southern Europe. This transaction is consistent with the metro market merger element of our Build and Buy strategy for delivering profitable inorganic growth, while acting as a catalyst for future organic growth," said **George Schindler, CGI President and CEO.**

"We are excited to join forces with Umanis to help our clients accelerate their digital transformation and enable them to benefit from our expanded end-to-end capabilities. Umanis and CGI are two very complementary companies in terms of skills, vision and values. We look forward to welcoming Umanis' professionals to CGI," said **Laurent Gerin, CGI President of Western and Southern Europe.**

"I founded Umanis in 1990, went public in 1998, and I am particularly proud of the company's track record and the value created for all of our shareholders over the past years. Looking ahead, Umanis' employees and clients will greatly benefit from the support of CGI, with which we share a common vision and values," said **Laurent Piepszownik, Executive Chairman of Umanis.**

"We are thrilled by this new opportunity and look forward to integrating with CGI with which we are highly complementary," said **Olivier Pouligny, CEO of Umanis.**

The listing of Umanis' shares was suspended this morning and will resume at the opening of the market on Monday, March 14, 2022.

About CGI

Founded in 1976, CGI is among the largest independent IT and business consulting services firms in the world. With 82,000 consultants and professionals across the globe, CGI delivers an end-to-end portfolio of capabilities, from strategic IT and business consulting to systems integration, managed IT and business process services and intellectual property solutions. CGI works with clients through a local relationship model complemented by a global delivery network that helps clients digitally transform their organizations and accelerate results. CGI Fiscal 2021

reported revenue is \$12.13 billion and CGI shares are listed on the TSX (GIB.A) and the NYSE (GIB). Learn more at cgi.com.

About Umanis

Umanis is a digital company specializing in data, digital and business solutions with annual revenue of approximately €246 million, which has been operating for more than 30 years, mainly in the French market. Created in 1990, Umanis supports the digital transformation of many companies with strong expertise in five areas in particular: Big Data & Artificial Intelligence, Infrastructure & Cloud, Digital Experience, Integration of business solutions and BPO. Umanis is headquartered in Paris and gathers approximately 3,000 professionals in France as well as in Spain, Luxembourg, Morocco and Switzerland. Umanis shares are listed on Euronext Growth in Paris (FR0013263878 - ALUMS). Learn more at umanis.com.

Société Générale is the exclusive financial advisor to CGI and will act as the presenting bank for the tender offer. Bredin Prat acts as the legal advisor.

Crédit Agricole Corporate and Investment Bank is the exclusive financial advisor to Umanis and Mura, Darrois Villey Maillot Brochier acts as legal advisor.

Forward-looking information and statements

This press release contains "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, other external risks (such as pandemics) 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 and other tax programs, our ability to negotiate favourable contractual terms, to deliver our services and to collect receivables, and the reputational and financial

risks attendant to cybersecurity breaches and other incidents, and financial risks such as liquidity needs and requirements, maintenance of financial ratios, and changes in creditworthiness and credit ratings; as well as other risks identified or incorporated by reference in this press release, 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). For a discussion of risks in response to the coronavirus (COVID-19) pandemic, see Pandemic risks in section 10.1.1. of our annual MD&A and section 8.1.1 of our quarterly MD&A.

Unless otherwise stated, the forward-looking information and statements contained in this press release 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 of this press release, readers are cautioned not to place undue reliance on these forward-looking information or statements.

Furthermore, readers 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. Readers 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 readers 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.

For more information

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