G4S plc
Capital Markets Day
19 May 2009

Securing Your World

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Nick Buckles

Group CEO

Agenda
Session One

Presentation Title	Presenter
Strategy Update	Nick Buckles Group CEO
UK Government	David Taylor-Smith CEO, Secure Solutions - UK & Ireland
US Government	Grahame Gibson Group COO & Divisional President
Cash Solutions	Ian Nisbet CEO, Cash Solutions - UK & Ireland
Q&A	All
Coffee Break	

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Agenda

Session Two

Presentation Title	Presenter
New Markets	Graham Levinsohn Group Strategy & Development Director
Secure Solutions - US	Drew Levine President, Secure Solutions - North America
Secure Solutions - Continental Europe	Andreas Pateraki Regional President - Central & Southern Europe
Financials	Trevor Dighton Group CFO
Q&A	All
Lunch	

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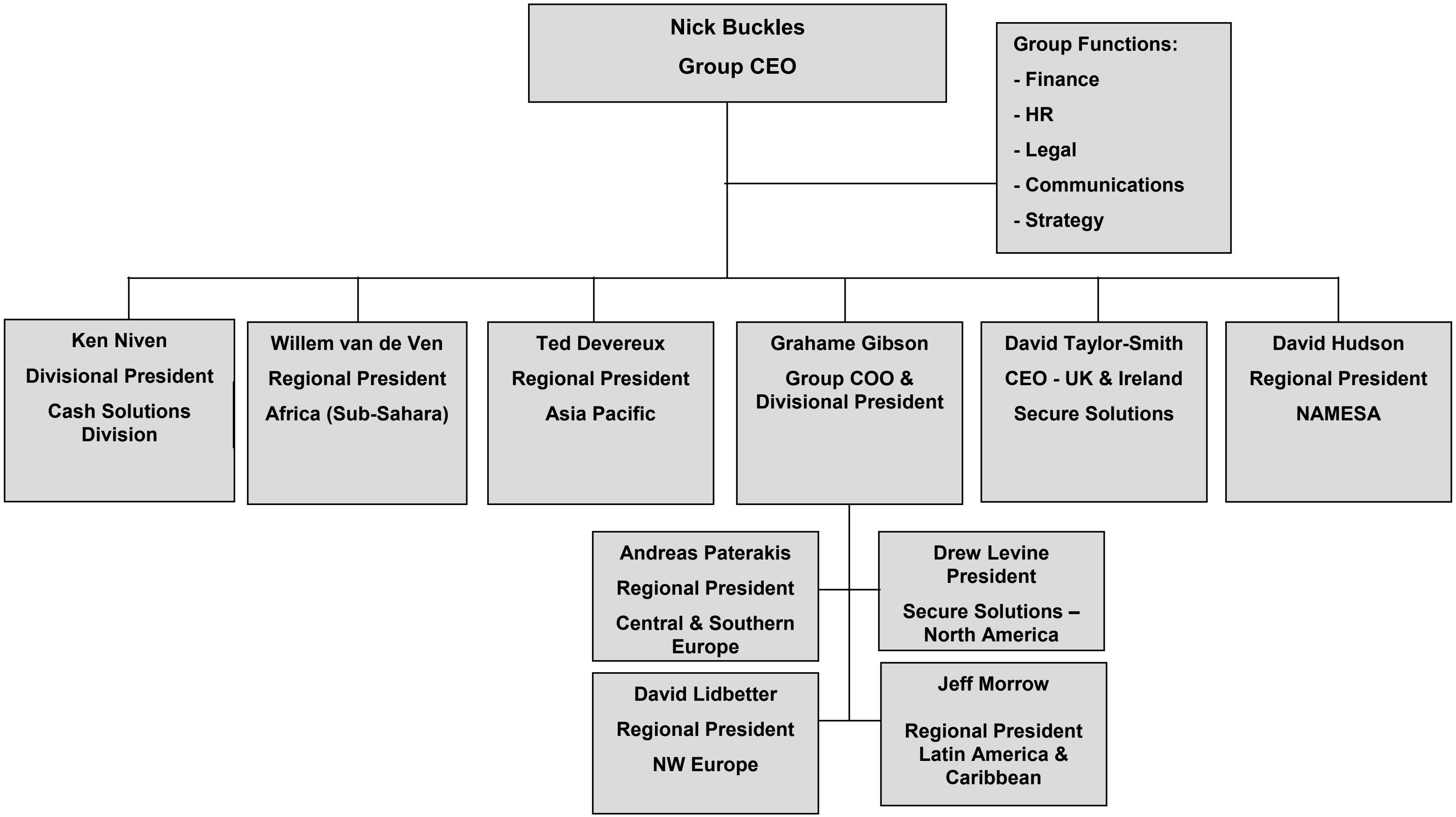
Organisational Structure
Group Level



+ other US businesses

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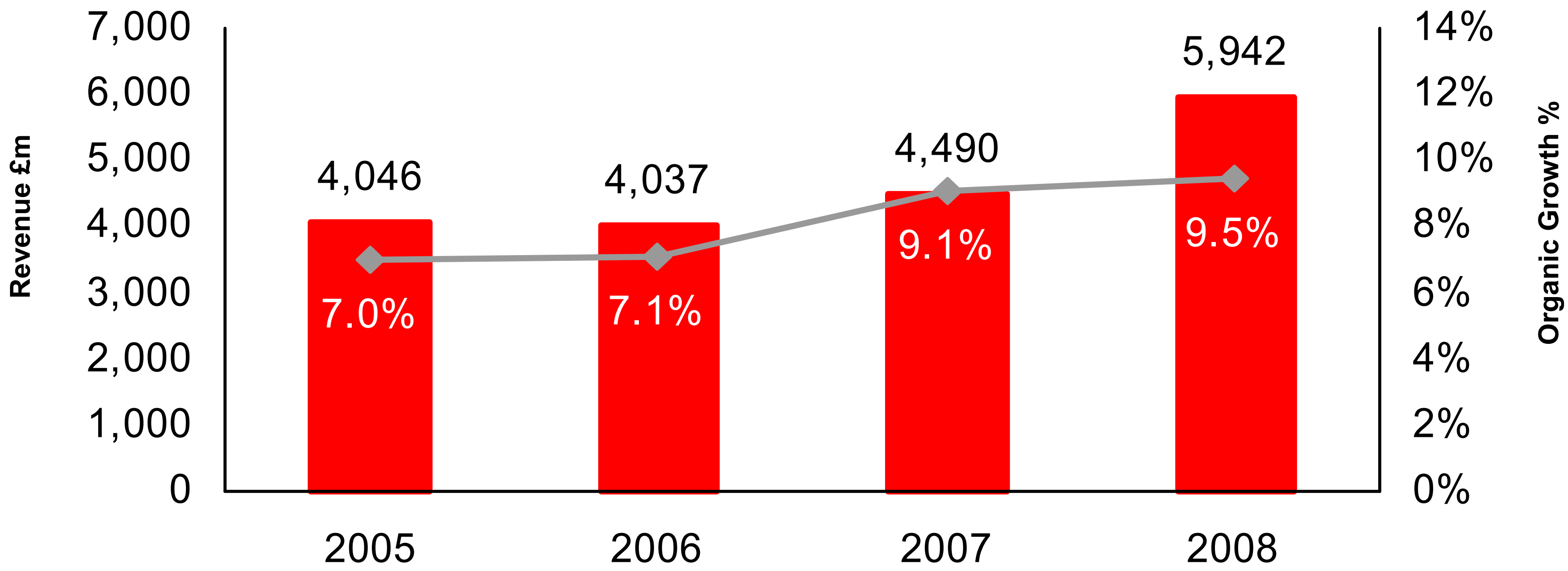
Background

Significant Revenue & Organic Growth



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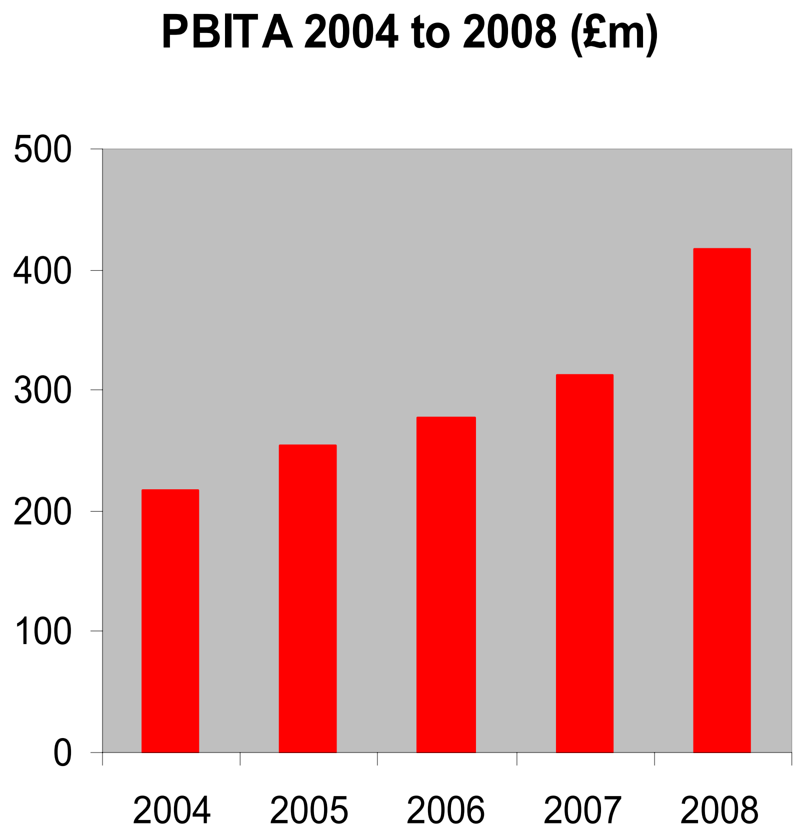
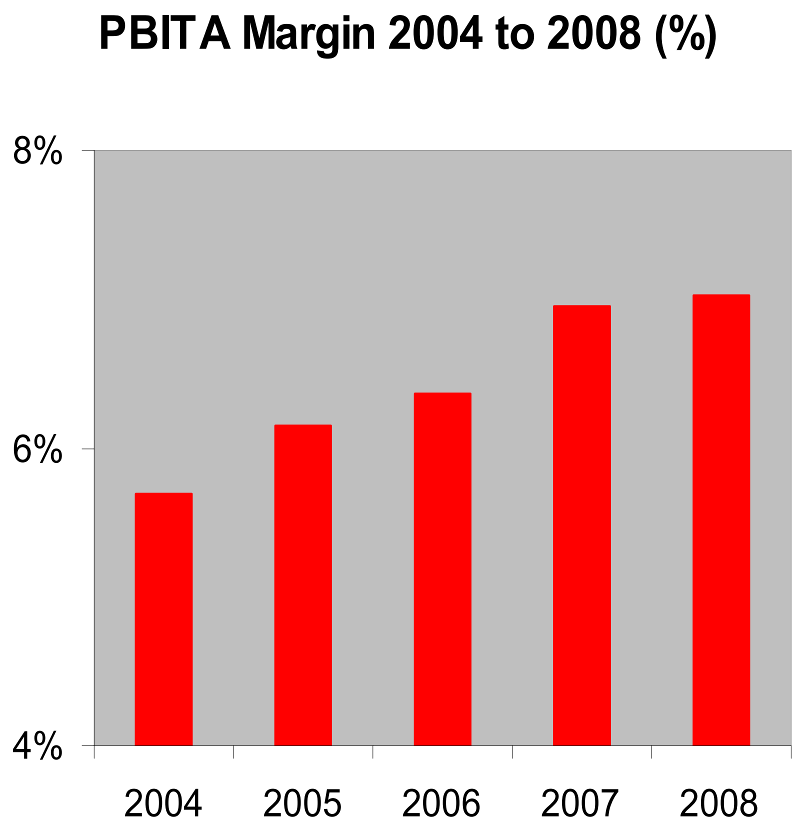
Strong PBITA Growth

Underlying Margin Improvement





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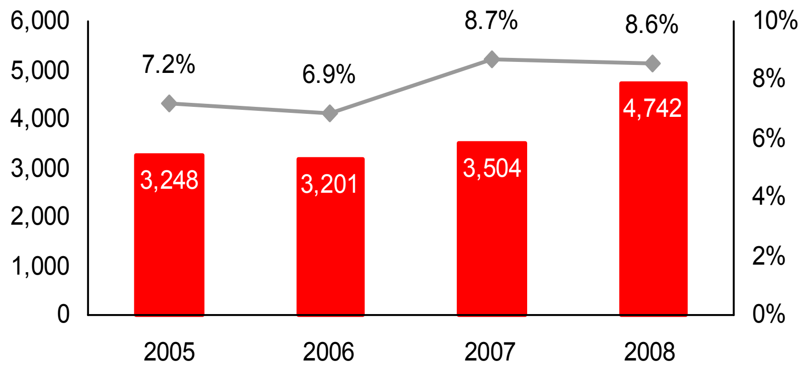
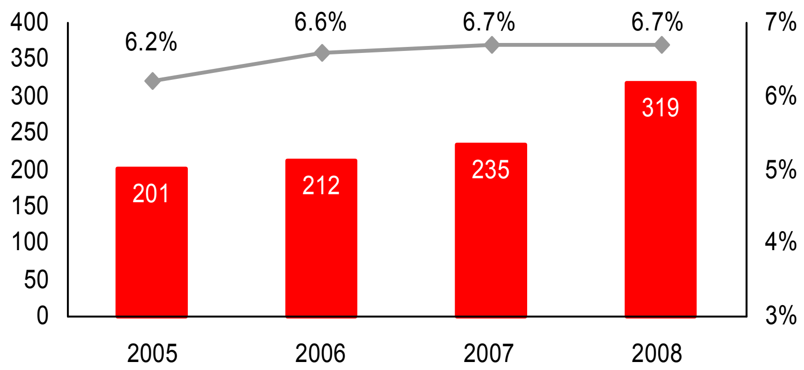
Strong Financial Performance

Secure Solutions

Turnover and organic growth (GBPm)



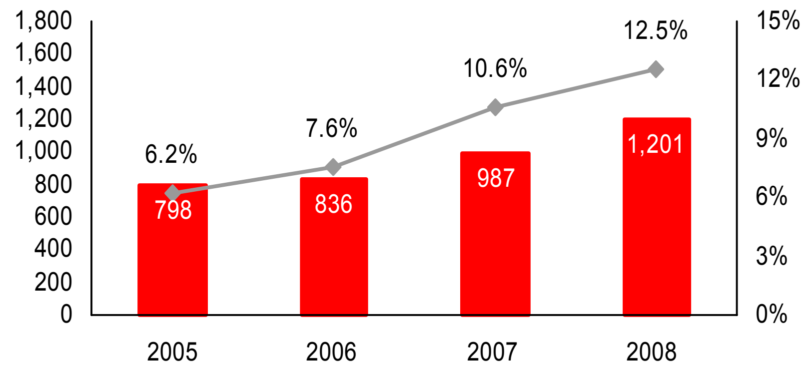
PBITA (GBPm) and PBITA margin



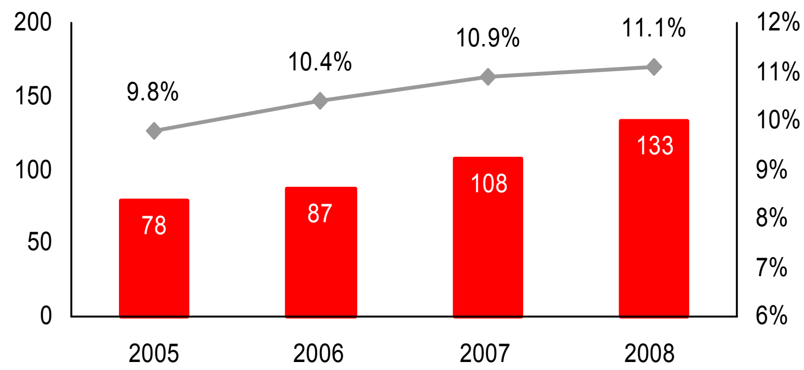
(1) PBITA excluding central costs

Cash Solutions

Turnover and organic growth (GBPm)



PBITA (GBPm) and PBITA margin



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Share Price Development

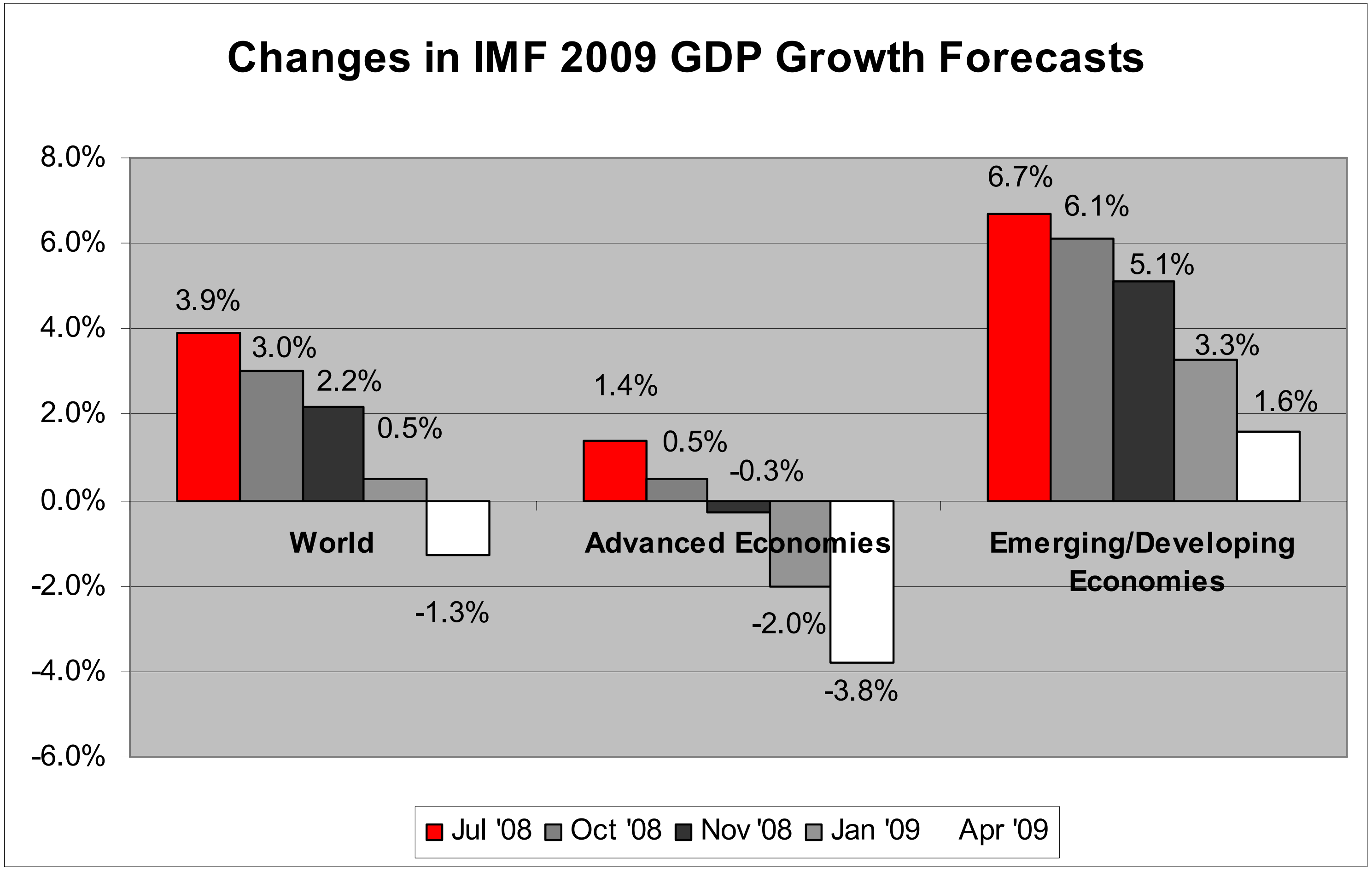
FTSE 100 Comparison (Jan 04 – May 09)

Investor Feedback

Historical Requirements	Additional Emerging Views
Strong management with good track record of delivery	Robust business model which shows resilience to economic cycle (inc. ability to flex the cost base accordingly)
Strong, sustainable earnings growth	Strong market positions / strong brand
Strong M&A and integration track record	Healthy balance sheet with strong cash generation (2.0x – 2.5x net debt/EBITDA seen as optimal)
Good organic growth	Interest in public sector exposure – a safe haven
Long-term contracts with recurring revenues	

2009 IMF GDP Forecasts

A Rapidly Changing Picture



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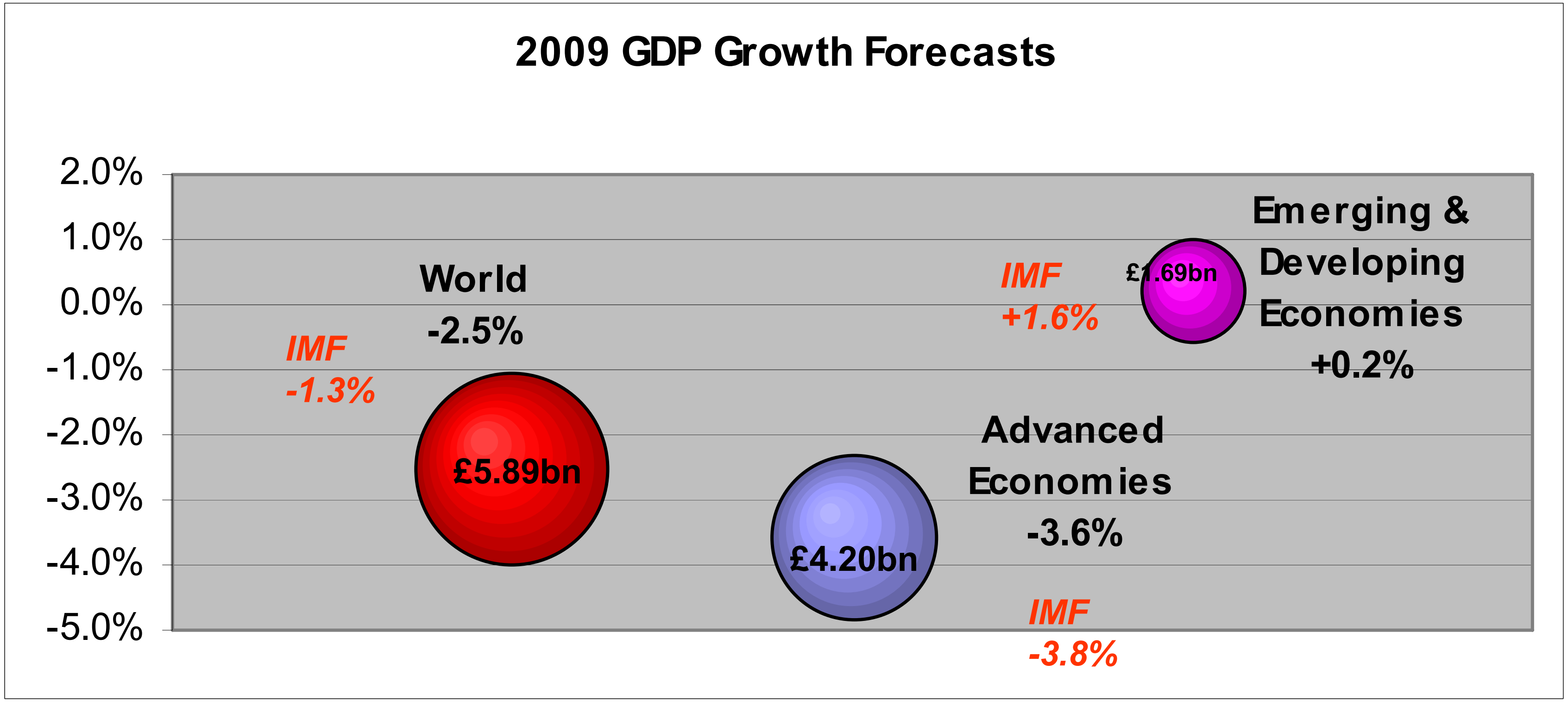
2009 G4S GDP Forecasts

Current IMF Forecasts



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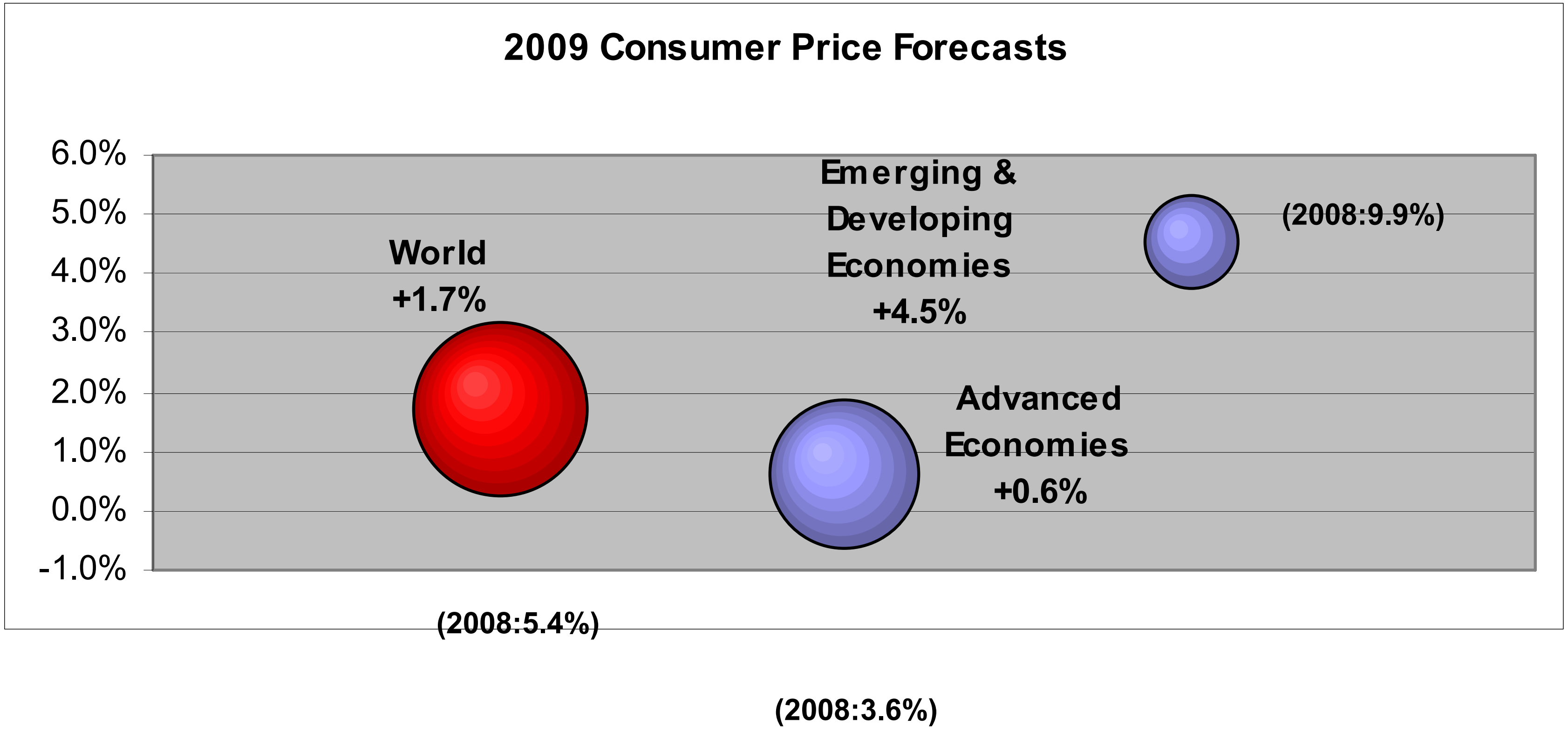
2009 G4S Consumer Price Forecasts



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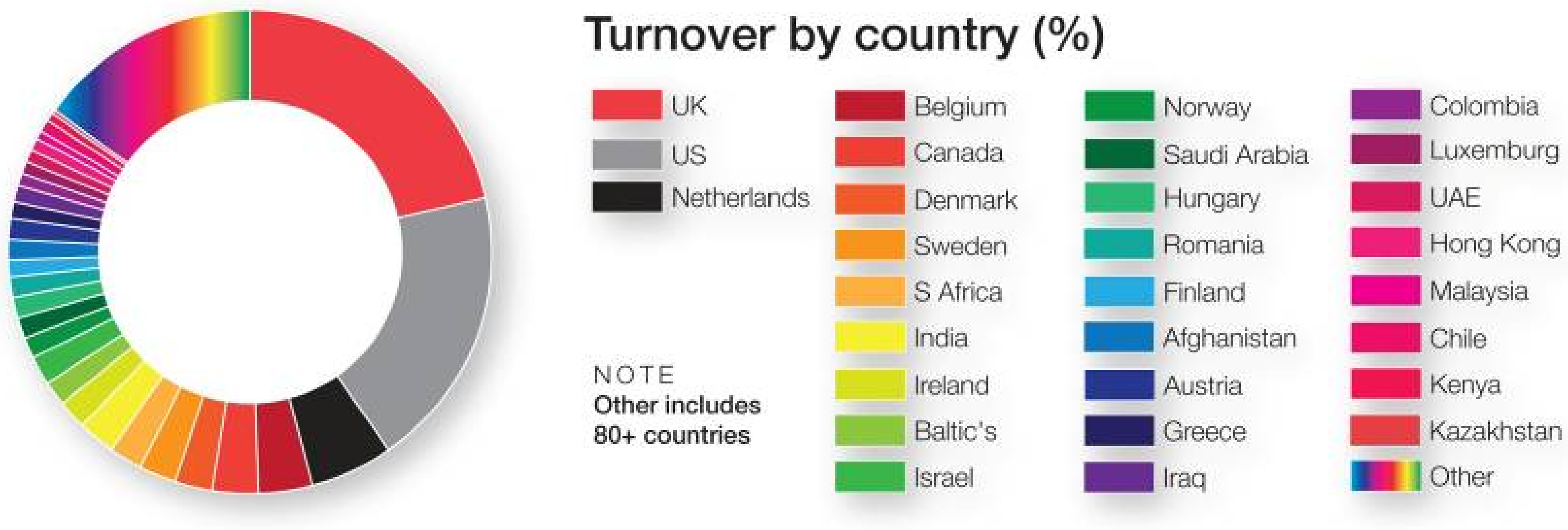
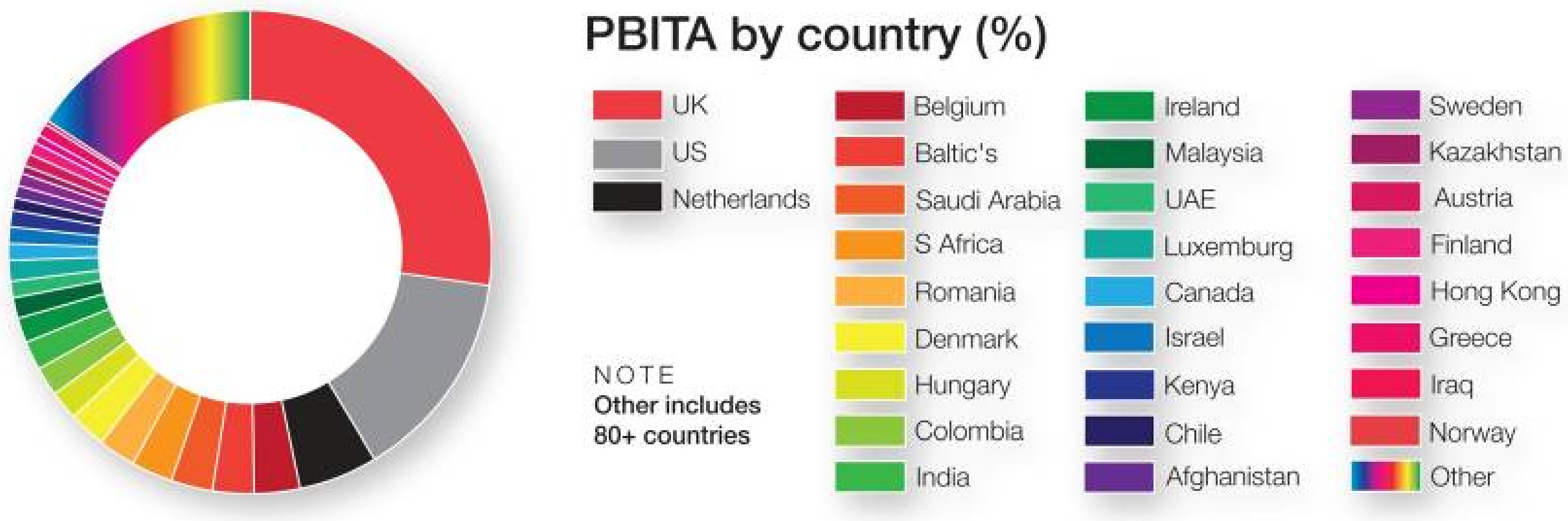
Diversified Geographic Footprint



Diversified Geographic Footprint



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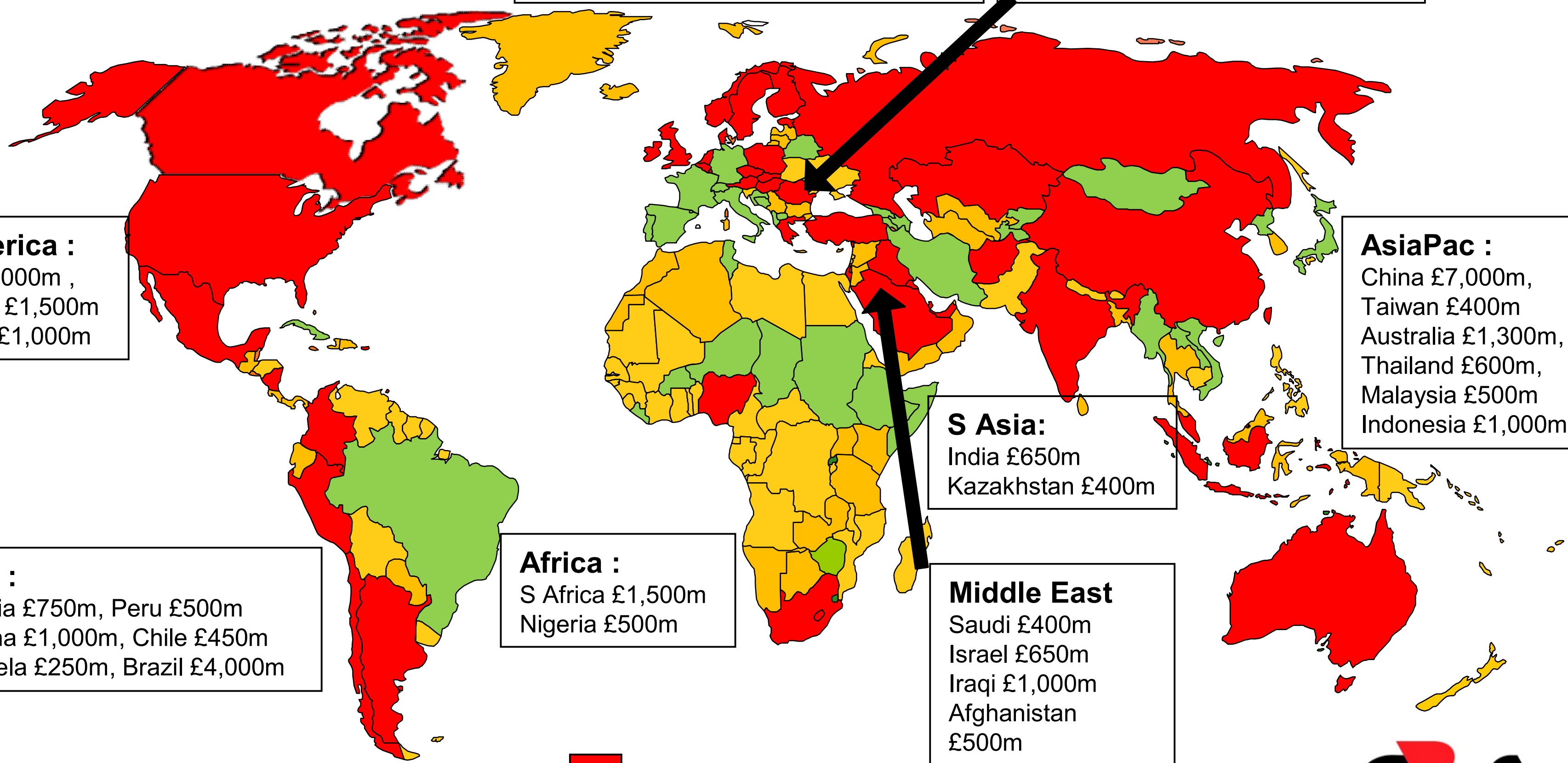
Significant G4S Markets

£250m+

North Europe :
Netherlands £2,000m, Belgium £700m,
Denmark £650m, Finland £450m,
Sweden £1,100m, Norway £500m,
UK £6,000m, Ireland £400m

S & C Europe :
Greece £400m, Austria £500m,
Poland £1,000m, Czech £500m
Romania £ 600m, Hungary £400m
Turkey £1,500m, Russia £1,000m



N America :
US £20,000m ,
Canada £1,500m
Mexico £1,000m

AsiaPac :
China £7,000m,
Taiwan £400m
Australia £1,300m,
Thailand £600m,
Malaysia £500m
Indonesia £1,000m

S Asia:
India £650m
Kazakhstan £400m

Latam :
Colombia £750m, Peru £500m
Argentina £1,000m, Chile £450m
Venezuela £250m, Brazil £4,000m

Africa :
S Africa £1,500m
Nigeria £500m

Middle East
Saudi £400m
Israel £650m
Iraqi £1,000m
Afghanistan
£500m

G4S Markets £250m +

G4S Markets less than £250m

No Business

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Strategy Overview

G4S Strategy Overview

From the world's largest security company to the leading outsourced security solutions provider

Increasing Customer Partnership

	Strategic Goals
Manage	**Deliver fully outsourced solutions:** ▪ Output based contracts ▪ Ability to share in gains
Analysis & Design	**Provide expertise:** ▪ Market segmentation/specialisation ▪ Risk assessment & consultancy ▪ Solutions & bid design capability
Operate	**Enhancement of core services with supervision & IT:** ▪ Delivery of core services

Deliver across all services according to market need, in a phased and evolutionary implementation

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Increase Customer Partnership

Customer Attributes

Commodity Buyer	Service Bundler	Early Outsourcer	Strategic Partner
Purchaser of single, unconnected services Contract based on inputs	Procurement-based purchaser of multiple services from single supplier under separate (input-based) contracts	Centrally co-ordinated single contract for multiple services KPI-based contracts Some outsourcing	Strategic long-term outsourcing partnership Contract based on outputs G4S performance essential part of customer objectives
Level 1	Level 2	Level 3	Level 4

Ensuring Compliance / Reducing Losses | Business Enhancing

Operate | Analysis & Design | Manage

Increasing Customer Partnership

G4S Strategy Overview

G4S is the world's leading international security solutions group which specialises in outsourcing of business processes and facilities in sectors where security and safety risks are considered as a strategic threat

B – B Markets

B – G Markets

"the assessment and management of security and safety risks for buildings, infra-structure, materials, valuables, people and society"

Long Term (5+ years) Contracts should be output based around delivery of the one or more of the following Customer's Business Objectives :-

- **Revenue Growth**
- **Cost Management**
- **Critical Asset or Risk Management (including regulatory)**
- **Customer Service (end customer)**

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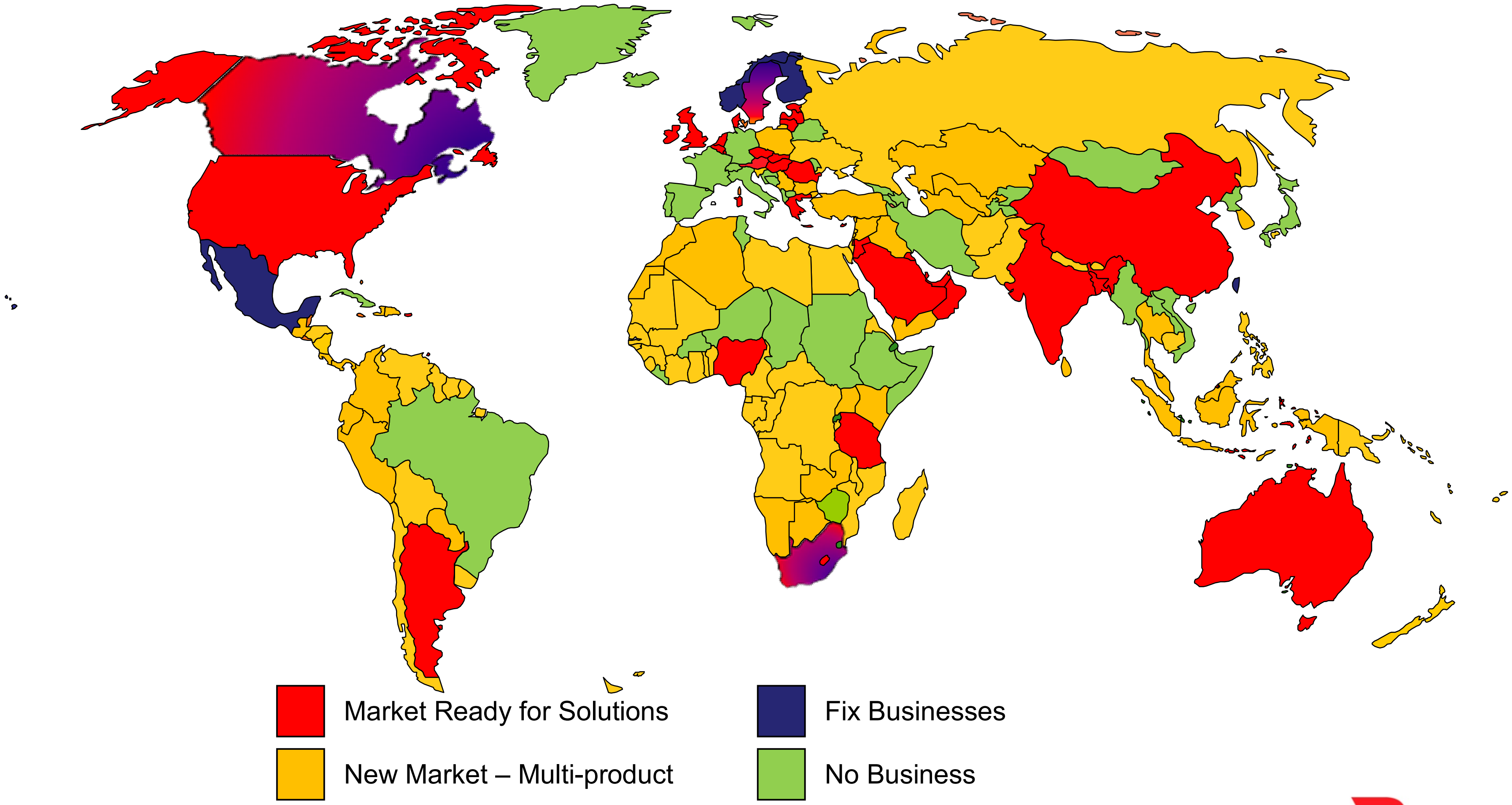
Global Solutions v Multi-product Strategy Map

“Developed Markets ready to accept solutions approach”



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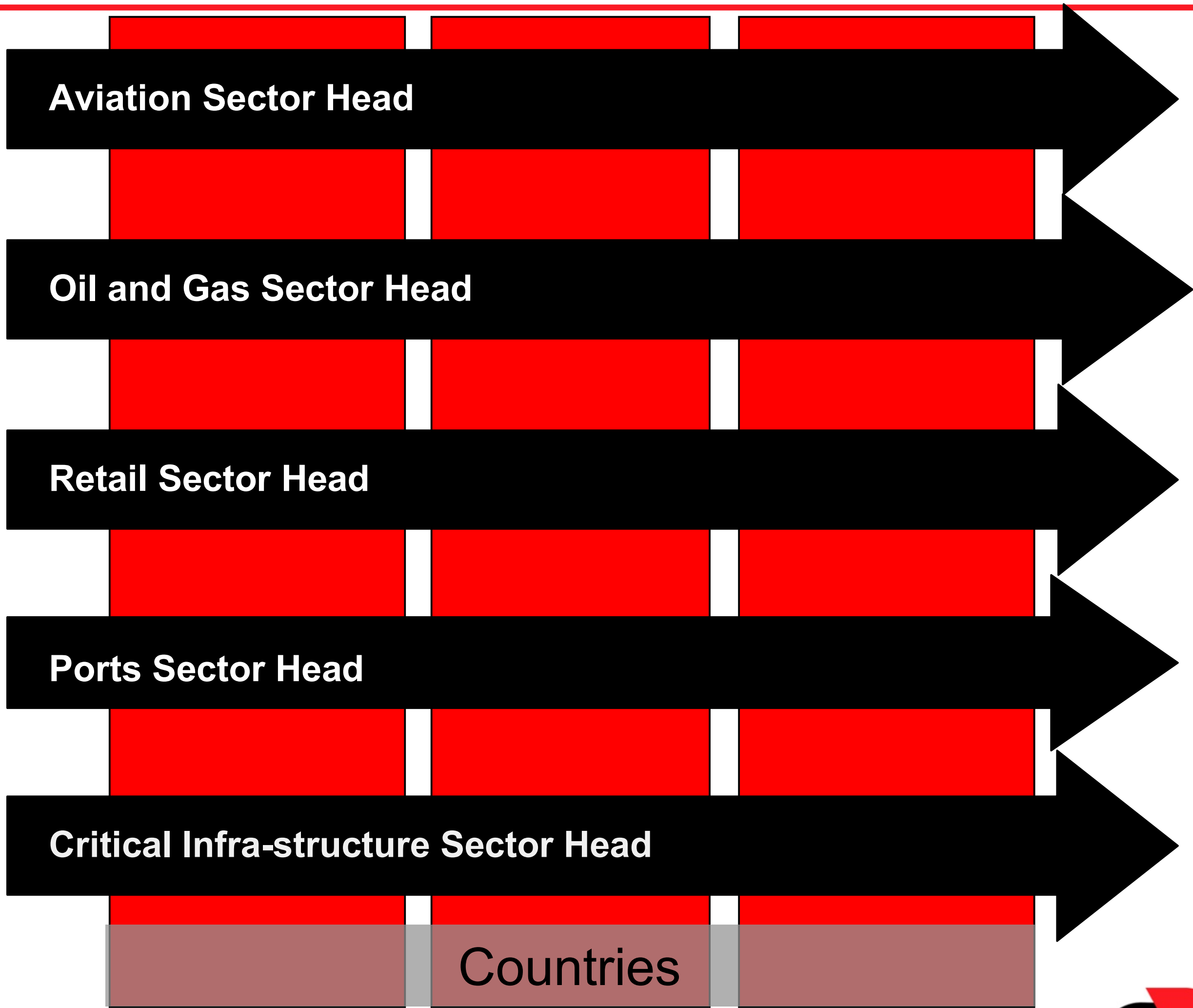
Customer Facing Sectors

G4S Strategy Overview

Deploy Sector Knowledge Across Geographies

Sector Responsibilities

- Sector champion
- Develops sector strategy
- Acts as bid specialist
- Builds sector capability – people & acquisitions
- Shares best practice
- Mobilises internal resources as necessary



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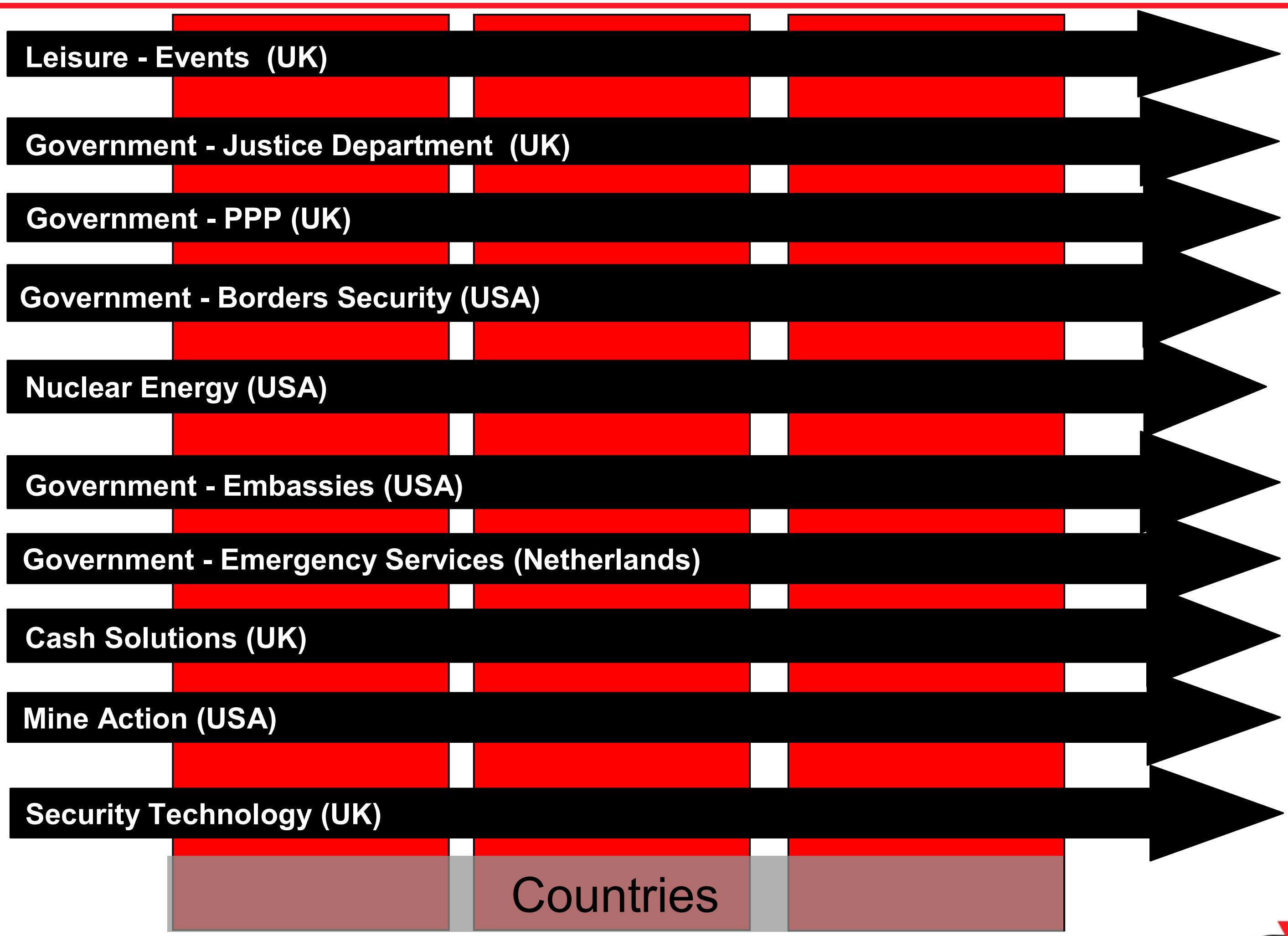
G4S Strategy Overview

Existing Centres of Excellence – Global Product Champions



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Acquiring Capability

Acquiring Capability
A key element of strategy delivery

- G4S remains focused on niche M&A opportunities to deliver our strategic objectives
- Meet relevant acquisition criteria
  - ROIC of 12.5% within 3 years for smaller deals
- Key focus areas for acquisitions
  - Risk consulting
  - Technology
  - Segment specialists
- Expect to invest between £50m- £100m in 2009

Acquiring Capability
Developing Additional Government Expertise

Invested £599 million net in 2008 in adding capability to the group and which support strategy implementation :

- Management of critical services and facilities for governments and business
- Protective security solutions for governments, multinational corporations and NGOs
- New government sectors – FCO, NHS, MOD, Education
- New and expanding geographies – Australia, South Africa, Iraq & Afghanistan
- Added scale in the UK
- New specialist capabilities – mine action, risk consulting, secure facilities management, security and IT convergence technology
- Performance and synergy benefits ahead of expectations

GSL

RONCO

ARMORGROUP

Key Segments

Market Segments

Overview

2008 Group turnover by segment (%)

- 27% Government [1]
- 20% Cash Solutions
- 20% Secure Solutions – New Markets [2]
- 17% Secure Solutions – UK & NA Commercial
- 16% Secure Solutions – Continental Europe Commercial

NOTE
[1] 29% if pro-forma for full year of GSL/ArmorGroup
[2] Includes Eastern Europe

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Market Segments
Overview

- G4S operates in structural growth markets
  - Geographical and sector mix
- Proportion of revenue from Government has doubled since 2004
- Two-thirds of business in markets with above average growth rates – both geographic and market segment
- 80% of business has flexible cost base
- Strong competitive position in key high growth/high margin markets

Government

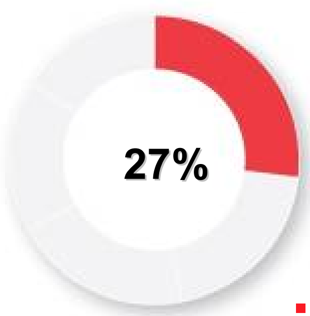
Market Characteristics
Government

Key Characteristics

- Above group average margins
- Significant G4S expertise - differentiation
- Consolidated markets
- Flexible cost base

Growth Drivers

- Focus on security
- Propensity to outsource
- Contracts for multiple government agencies
  - Military security outsourcing
  - Care and justice outsourcing
  - Additional services/cross selling
- Double digit market growth



Market Participants

- Serco
- Capita
- Kalyx
- GEO
- Reliance
- AKAL
- CRG
- Blackwater
- Triple Canopy
- Dyncorp
- Olive
- Aegis
- IAP Worldwide Services

Defensive Qualities

- Long term contracts
- Price and cost indexation

Government

UK

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UK & Ireland Government

David Taylor-Smith

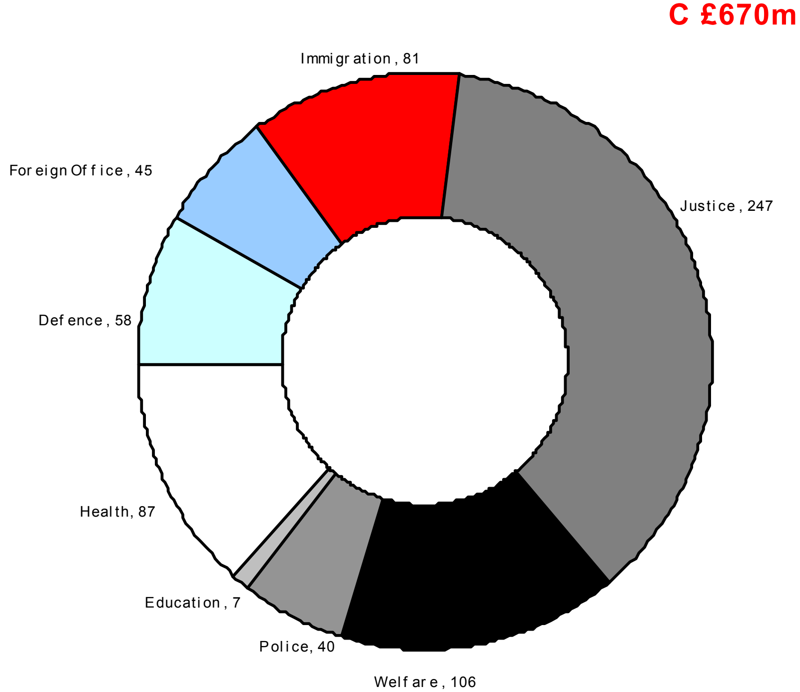
CEO, Secure Solutions UK and Ireland

Contents

- Business Overview
- Market and Sector Analysis
- UK and Ireland Government Strategy
- Recent wins & Pipeline

G4S UK & I Government

2009 Forecast Revenue



- Leading supplier of secure solutions to the UK &I Government
- Market leaders in Justice, Police, Immigration
- c£670m revenues in 2009
- Above group average operating margins
- Added significant capability and critical mass via GSL and Armor acquisitions e.g:
  - Care & Justice
  - Secure Facilities management
  - Consultancy
  - Ordnance management

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G4S Government Profile

Justice	Immigration	Police	Welfare
4 Prisons Electronic Monitoring Prisoner Escorts 3 STCs Technology Security Courts PFI # 1 - 45% Share	3 IRCs Escorting Repatriation Security Technology #1 - 70% Share	4 Custody suites Interim Staff Forensic Medical Technology Security Training Overseas #1	Manpower Security Technology

Foreign Office	Defence	Health	Aid / DFID
GCHQ PFI Personal protection Afghanistan UK Embassy	Met Office PPP Pre Deployment Training SF training Technology Temp security staff	6 major hospitals 100 + health centres Patient transport Medico legal Medical Staffing	SOCA / DFID

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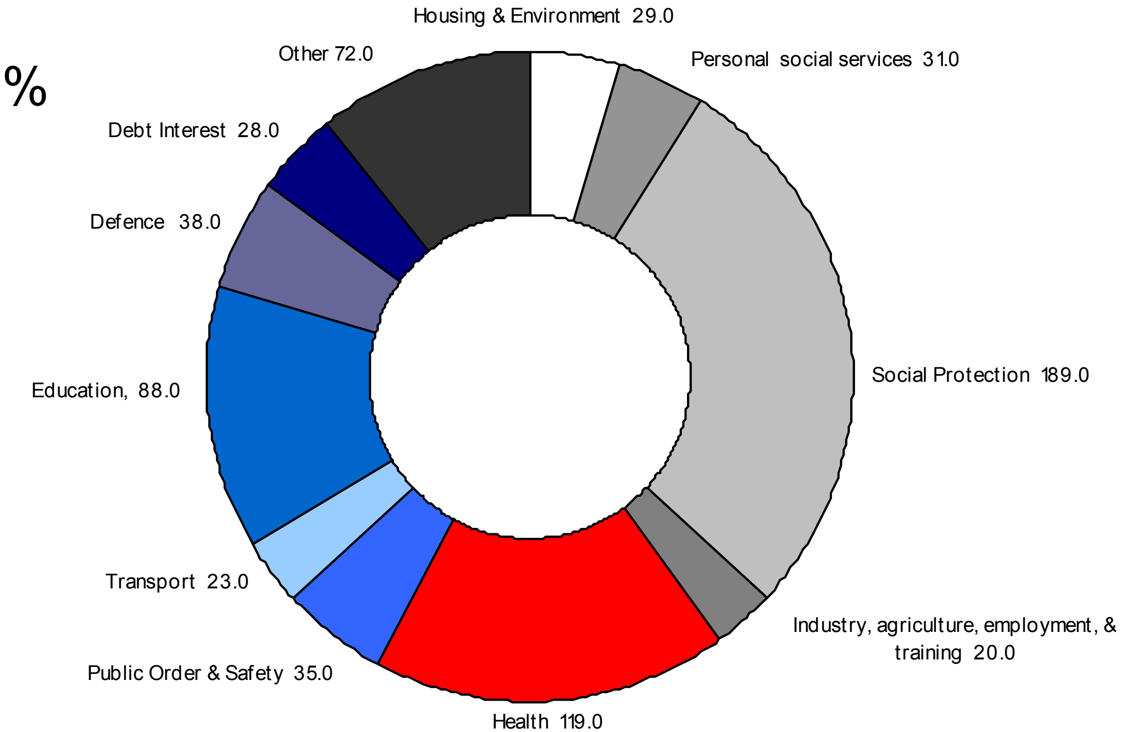
UK Government outsourcing

12% (£80bn)* of government spend is outsourced

Government outsourcing %

- Defence 47%
- Health 18%
- Police 9%
- DWP 8%



* Government Expenditure - £672bn pa
Source: HM Treasury Budget Report 2009

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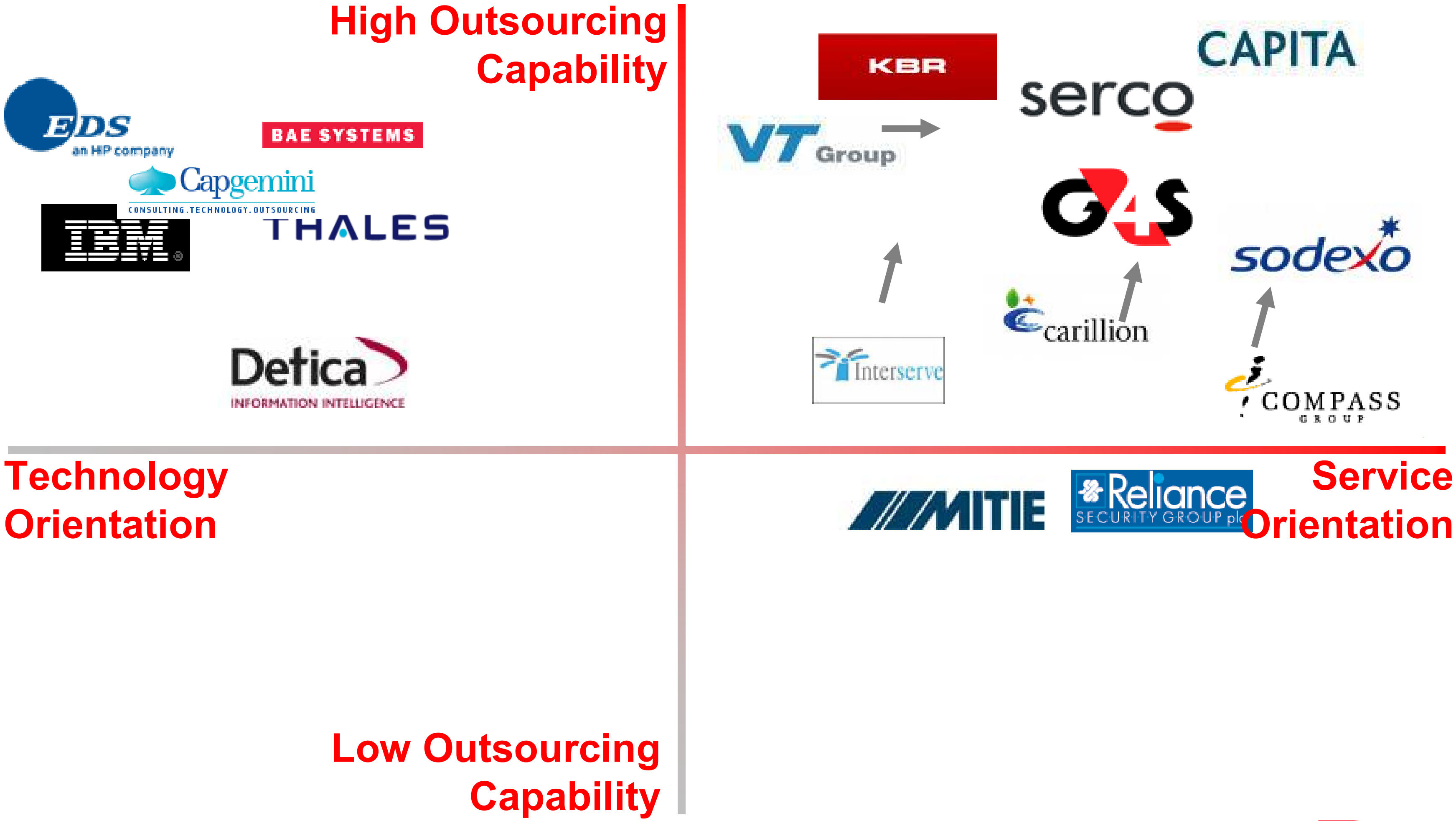
Market Dynamics

- History of successful outsourcing within the UK
- Belief in competition and the role of the private sector
- Growing budget deficit – opportunity and threat
- Increasingly decisions oriented to value for money = lowest price
- Costly complex bidding processes and programme/ big bidding skills essential
- Consortia / teaming is normal

Competitors/Partners



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Key Sector Analysis

SECTOR	COMMENTARY	G4S CONTRACTS
Justice	20 year history of using the private sector for delivery of outsourced services e.g. ▪ Escorting ▪ Prisons ▪ Electronic monitoring ▪ Offender management PFI Prisons the purest form of PFI Prison / offender population growing steadily over time - capacity is a big issue **Total Budget - £4bn**	**4 Prisons** **Electronic Monitoring** **Prisoner Escorts** **3 Secure Training Centres** **Technology** **Security** **Courts PFI** **# 1 - 45% Share**

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Key Sector Analysis

SECTOR	COMMENTARY	G4S CONTRACTS
UK Borders	Wide use of the private sector for delivery of outsourced services - Immigration Removal Centres - Escorting and Repatriation Immigration remains a key political issue **Total Budget - £1bn**	**3 Immigration Removal Centres** **Escorting** **Repatriation** **Security** **Technology** **#1 - 70% share**

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Key Sector Analysis

SECTOR	COMMENTARY	G4S CONTRACTS
Police	Control / decisions at Force level - 45 Forces in UK Opportunity exist where tasks deemed non-core / reform agenda exists **Total Budget - £13bn**	**4 Custody suites** **Interim Staff** **Forensic Medical** **Technology** **Security** **Training Overseas** **#1**

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Key Sector Analysis

SECTOR	COMMENTARY	G4S CONTRACTS
Foreign and Commonwealth Office	Complimentary geographic footprint **Total Budget - £1.7bn**	**GCHQ PFI** **Personal protection** **Afghanistan UK Embassy** **38 embassies in 24 countries**

Key Sector Analysis

SECTOR	COMMENTARY	G4S CONTRACTS
DWP	Largest Government Department Focus of significant activity during recession Fits with Care and Justice capability Significant enforcement / verification activity **Total Budget - £ 135bn**	**Manpower Security** **Technology** Bidding flexible new deal

Key Sector Analysis

SECTOR	COMMENTARY	G4S contracts
Defence	Long history of working with the private sector in two main areas ▪ weapons and equipment ▪ infrastructure / barracks Procurement lengthy, complex and costly Significant overstretch is leading to new thinking on operational support (UK and Theatre) G4S represents a new and appealing type of provider – service/ people orientated **Total Budget £37bn**	**Met Office PPP** **Pre Deployment Training** **SF training** **Technology** **Temp security staff**

Key Sector Analysis

SECTOR	COMMENTARY	G4S contracts
Health	Second largest government provider Significant secure FM, logistics and BPO requirements Major user of the private sector **Total Budget c £100bn**	**6 hospitals** **100 health centres** **Patient transport** **Medico legal** **Medical Staffing** **Technology**

UK & Ireland Government Strategy

Vision: To be recognised as the leader in providing security solutions to Government in the UK and Ireland (and Governments operating in Afghanistan and Iraq)

Values

- Customer Focus
- Integrity
- Best People
- Expertise
- Performance
- Collaboration & Teamwork
- Care

Strategy

Deliver the basics

1. Growth, profit and service
   - Win rebids
   - Beat the recession

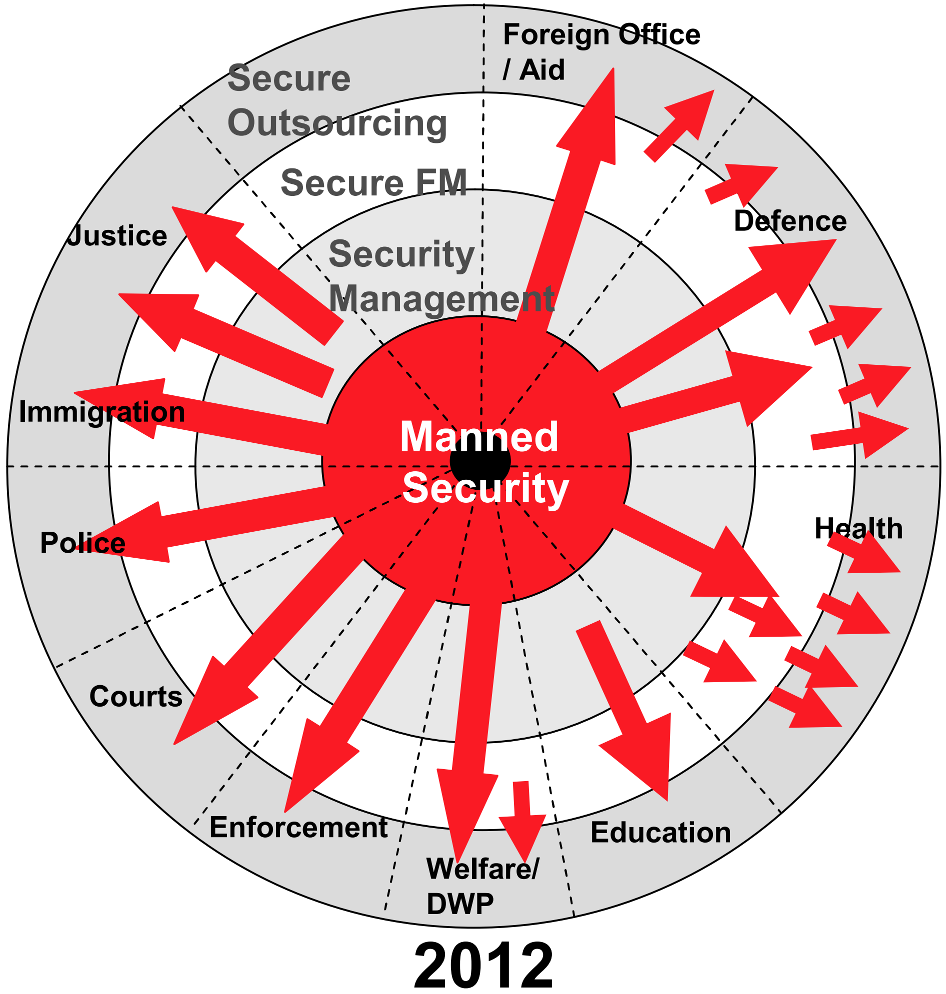
Consolidate, build and acquire

2. Use existing Government positions as a platform to implement strategy - move to secure outsourcing
3. Enter new areas of Government

Effective organisation

6. Put in place effective organisational structures, processes and values
7. Acquire and develop people to deliver the strategy
8. Be a brand / thought leader

Government Business Evolution



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Deliver the Basics

- Deliver 2009 Performance
- Turnarounds
  - Oakhill
  - Rye Hill
  - Wolds
- Beat the recession
  - Indexation
- Prepare for / win rebids

Use Existing Positions to Grow

- Focus on existing strong presence in :
  - Justice
  - Police
  - Borders
  - Foreign Office
  - DWP
  - Olympics
- Win new contracts and variations

Strategy in Action - Justice

Expand Core Business

UK
- Police Custody
- Police Forensic
- Further PFI prisons
- Market Testing Prisons
- Immigration Removal Centres
- Asylum Contract
- Children Services
- Scotland EM
- Scotland Escorting

Global
- Electronic Monitoring in 7 countries
- PFI Prisons in South Africa
- Israeli Police Training

New Services

- Offender Management
- Probation
- Flexible New Deal
- Police BPO

Financial Performance (£m)

	2009	2010e	2011e
Turnover	367	405	451

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Enter New Government Areas

- Primary focus with sustained campaign on :
  - Defence
  - Courts
  - DWP
  - Health

- Selective approach to other departments where;
  - Our brand is relevant
  - We have capability and are credible
  - Attractive secure outsourcing opportunities exist

Example - Defence

2007 2008 2009 2010 2011

Strategy

Market Screening

Defence Assessment

First Associate

Defence Board

Wide Associate Pool

Invited to Chair new Contractors forum

Joint bid Cyprus MAC

Contracts

Met Office

Special Forces Training

Pre-Deployment Training

Temporary Security Provision

Accredited Learning Admin

Significant Defence Business

+ Significant Pipeline

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Recent Wins

North West Hospitals	New contract	£11.0m	5 years
Tinsley House	Contract renewal	£5.0m	5 years
Dublin Criminal Courts	New contract	£5.0m	25 years
PPPA	New contract	£1.0m	3 years
HMP Parc Houseblock	Extension	£10m	13 years
Dover Harbour	New contract	£3.6m	4 years
Olympics	New contract	£9.0m	4 years
Electronic Monitoring	Extension	£40m	circa 2 years
Abu Dhabi	New contract	£6.0m	1 year

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Bidding Pipeline - Extracts

- Prison PFIs – 2 X £15m pa for 25 years. Decision in May
- Five 1500 bed PFI prisons each worth £30m pa for 25 years
- Market testing existing prisons
  - Birmingham – 2009
  - Wellingborough – 2009
  - Hewell prison cluster
- Probation Trusts (where failing)
- Immigration Removal Centres - £5-10m pa for 5 years
- Flexible New deal – c 6 x £20m pa contracts for 5 years
- Army recruitment outsourcing - £100m pa for 10 years
- Navy Base FM - £20m pa for 5 years
- Fire Reserve - £5m pa for 10 years

Total value of pipeline exceeds £10bn

Global Opportunities

- Israel Defence Training PFI – $1bn
- Israel Police Academy - $150m
- South Africa – 5 PFI Prisons

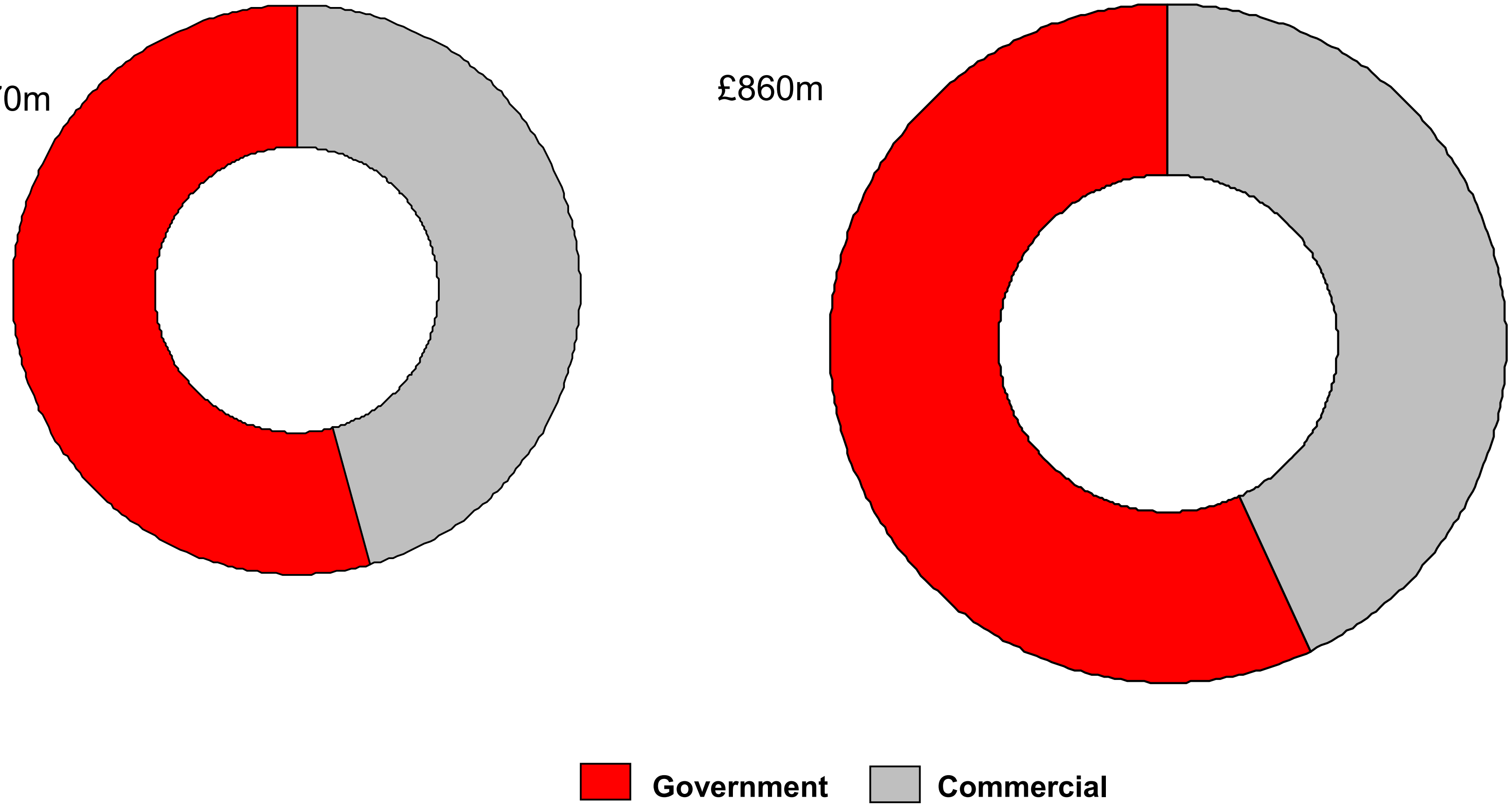
Plan Financials - UK & I Total

2009

£670m

2011

£860m



UK & Ireland Government

David Taylor-Smith

US Government

US

G4S North America Border Protection Business Opportunities with the U.S. Government

Grahame R. Gibson
Chief Operating Officer & Divisional President

Target Government Market & Drivers

- **In 2007, US Government budgeted:**
  - $3.5 bn for other manned security requirements
  - $22 bn for facilities management
  - $14 bn for fire and emergency services
  - $100s of millions for unexploded ordnance disposition, canine detection services, associated training
- **Chemical Security budgets at $2 bn in 2007**
  - 7,000 facilities, growing 10-14% p.a., > 50% budget subject to outsourcing.
  - Chemical Facilities Anti-Terrorist Standards (CFATS) drivers.

Target Government Market & Drivers

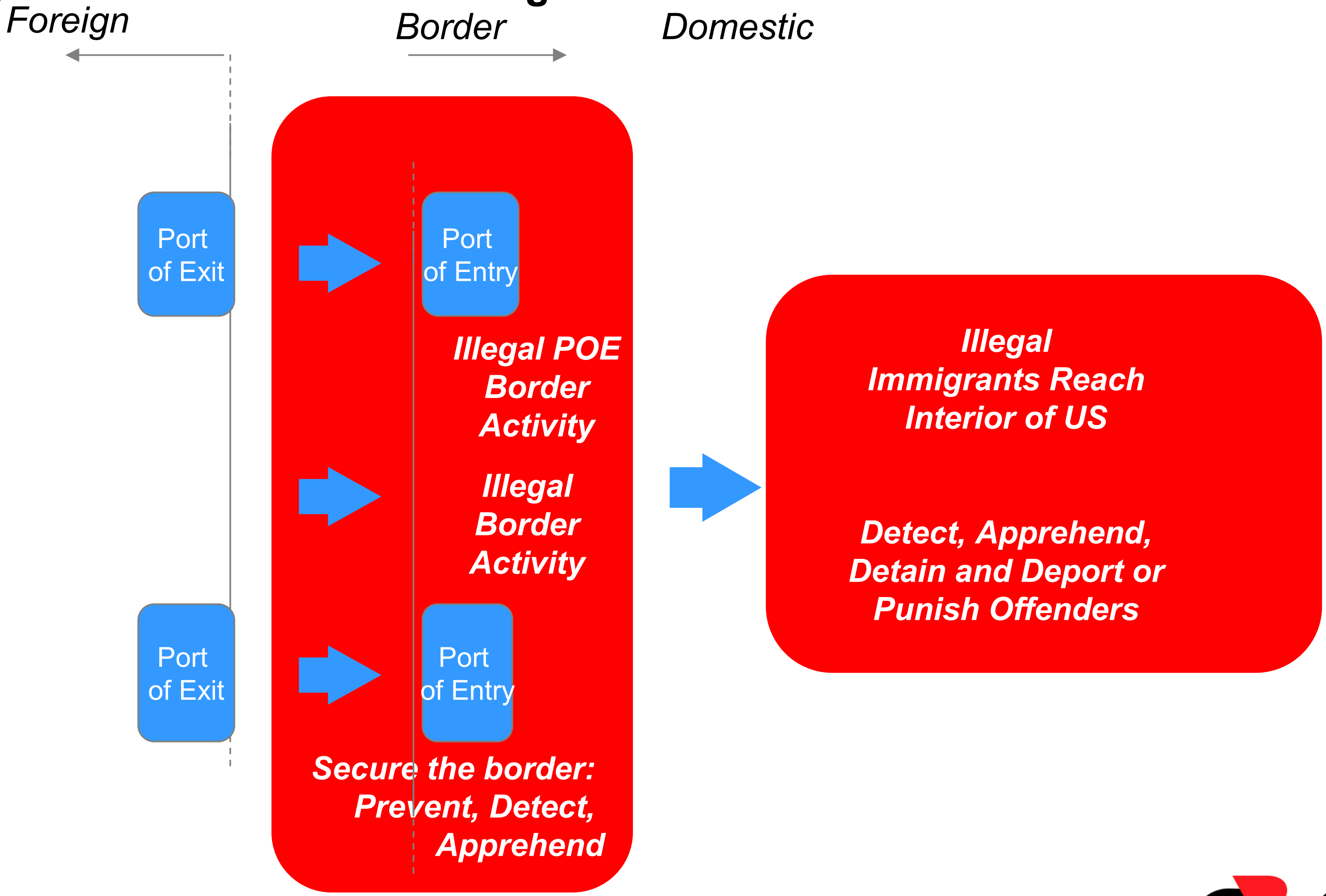
- **Seaport Security budgets at $1.4 bn in 2007**
  - Growing 5-10% p.a. with 25-50% outsourcing.
  - Multiple Maritime Security regulatory initiatives as drivers.
- **Border Security budgets in DHS at $6.5 bn in 2007**
  - $10 bn in 2009, with outsourcing increasing in the 25-50% range.
  - Legislative and electoral political drivers.

Agenda

- Overview of the Border Protection Requirement
- Border protection market overview and competitor environment
- Opportunities in border protection
- Current G4S Contracts and Capabilities & Future Opportunities

Two key border missions: secure the border and removal / punishment of offenders

Key Areas of Border and Immigration Control



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CBP and ICE are the two key agencies

	Budget Line	Commentary
CBP ***At and Between POE***	**Between POE**	▪ CBP spend at $10.9 bn in 2009; increase of 17.9% over 2008 ▪ Split into 20 sectors at Northern, Coastal and Southwest Border. Most agents located at the Southwest Border.
	Border Security Infrastructure	▪ Consists of high and low tech solutions along the border. ▪ $775m spend in 2009, mostly for SBInet. In 2008-2009, $2 bn spent for Secure Border Initiative.
ICE ***Interior***	**Detention and Removal Operations (DRO)**	▪ $5.7 bn ICE budget in 2009 including for detention and removal of illegal aliens ▪ Includes $72 m for custody operations and increased bed space, and $150 m for transportation and technology for Secure Communities
	Investigations	▪ Responsible for investigating crimes involving illegal entry of goods or persons, e.g., smuggling of narcotics and weapons

5 key activities in border security process

<table>
<tr><th></th><th>SBInet</th><th>CBP Patrols</th><th>End Catch & Release</th><th>Worksite Enforcement</th><th>Secure Communities</th></tr>
<tr><td>Prevent</td><td rowspan="3">▪ CBP
▪ Multi-year contract
▪ Border barriers: fences
▪ Border Surveillance: multi-sensor towers</td><td></td><td rowspan="3"></td><td></td><td></td></tr>
<tr><td>Detect</td><td rowspan="3">▪ Ground patrols to detect, apprehend.
▪ Processing at and transportation from border stations to ICE</td><td rowspan="4">▪ ICE
▪ Emphasis on verification of employment eligibility
▪ Program enhances apprehension and deportation</td><td rowspan="4">▪ ICE
▪ Criminal Alien Program: Identify, detain and deport or punish criminal illegal aliens
▪ Detain and transport within system until deportation or release
▪ Alternatives to detention including EM
▪ Deportation processing</td></tr>
<tr><td>Apprehend</td></tr>
<tr><td>Detain</td><td rowspan="2"></td><td rowspan="2">▪ CBP and ICE
▪ Detention and processing of all “Other Than Mexican” aliens</td></tr>
<tr><td>Deport</td><td></td></tr>
</table>

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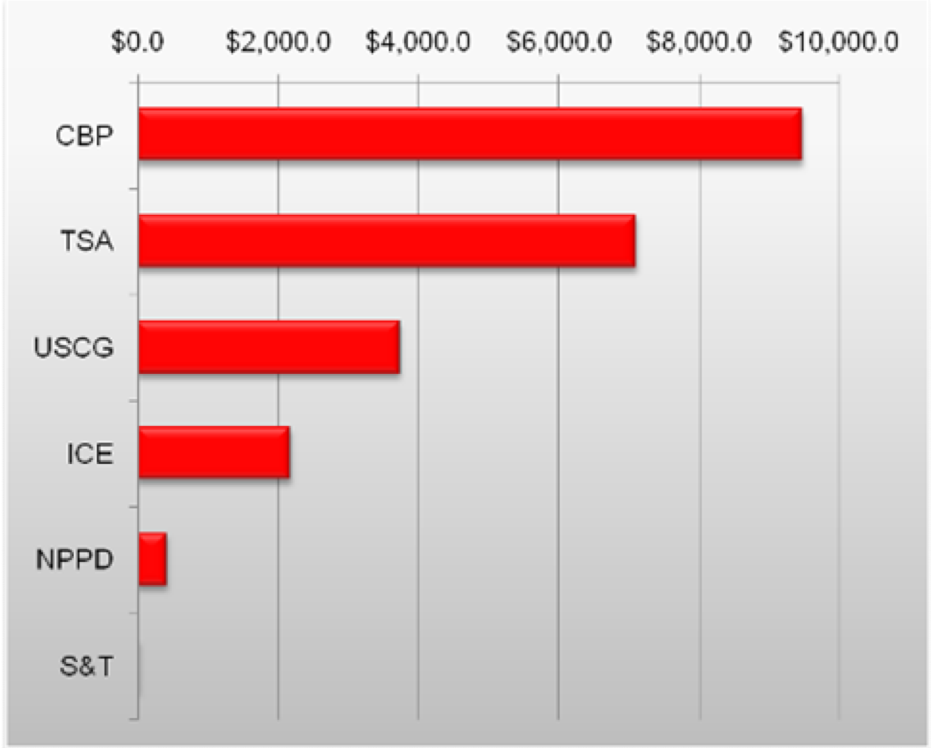
Border protection market overview and competitor environment

Department of Homeland Security

DHS oversees activities to protect U.S. land, sea, and air borders from dangerous people and goods. The tactical mission is to prevent against terrorism, drug and human smuggling, illegal immigration, and agricultural hazards.

- ***Customs and Border Protection (CBP)*** – border protection at and between official points of entry
- ***Transportation Security Administration (TSA)*** – air and ground transportation security
- ***United States Coast Guard (USCG)*** – port, waterway, and coastal security
- ***Immigration and Customs Enforcement (ICE)*** -immigration/customs laws violation investigations
- ***National Protection and Programs Directorate (NPPD)*** – *physical/virtual risk reduction*
- ***Science and Technology Directorate (S&T)*** – *research and development*

DHS Component Border and Transportation Security Funding
(in millions)



Source: FY2009 President's Budget Request

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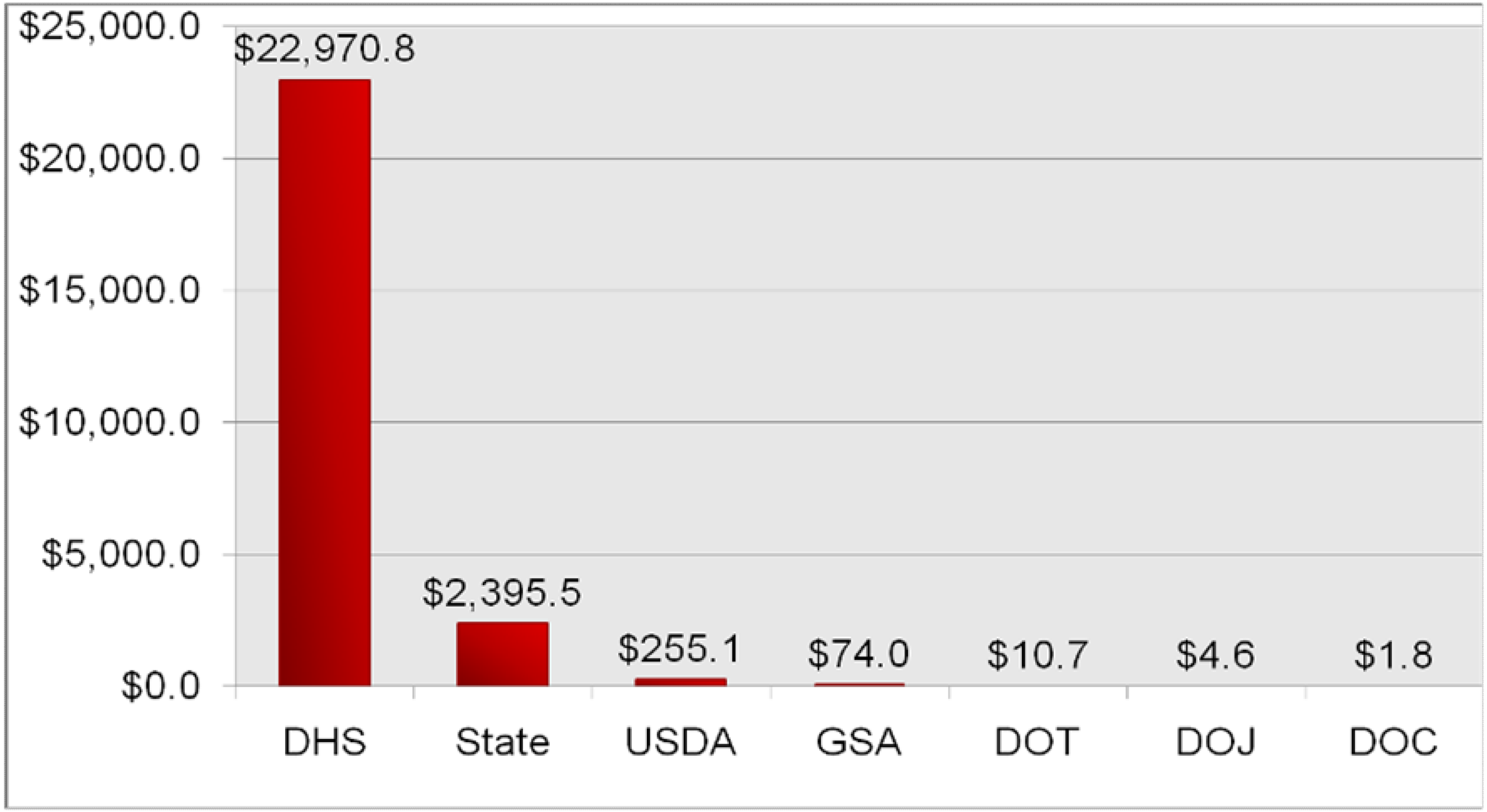
DHS represents nearly 90% of all BTS spending

Border and Transportation Security (BTS) Funding

(in millions)



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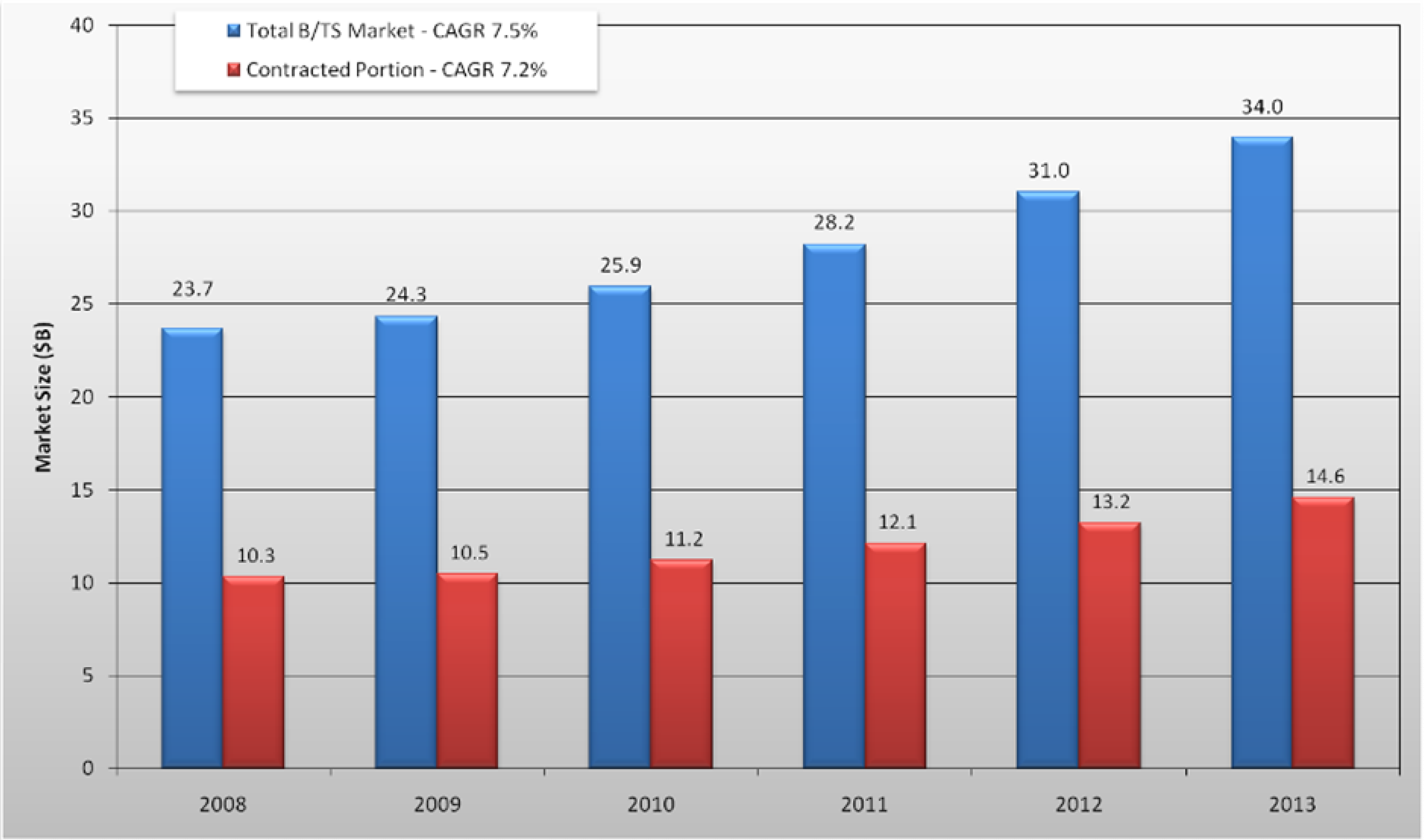
Source: FY2009 President's Budget Request

Total Border Security Market – 2008 - 2013



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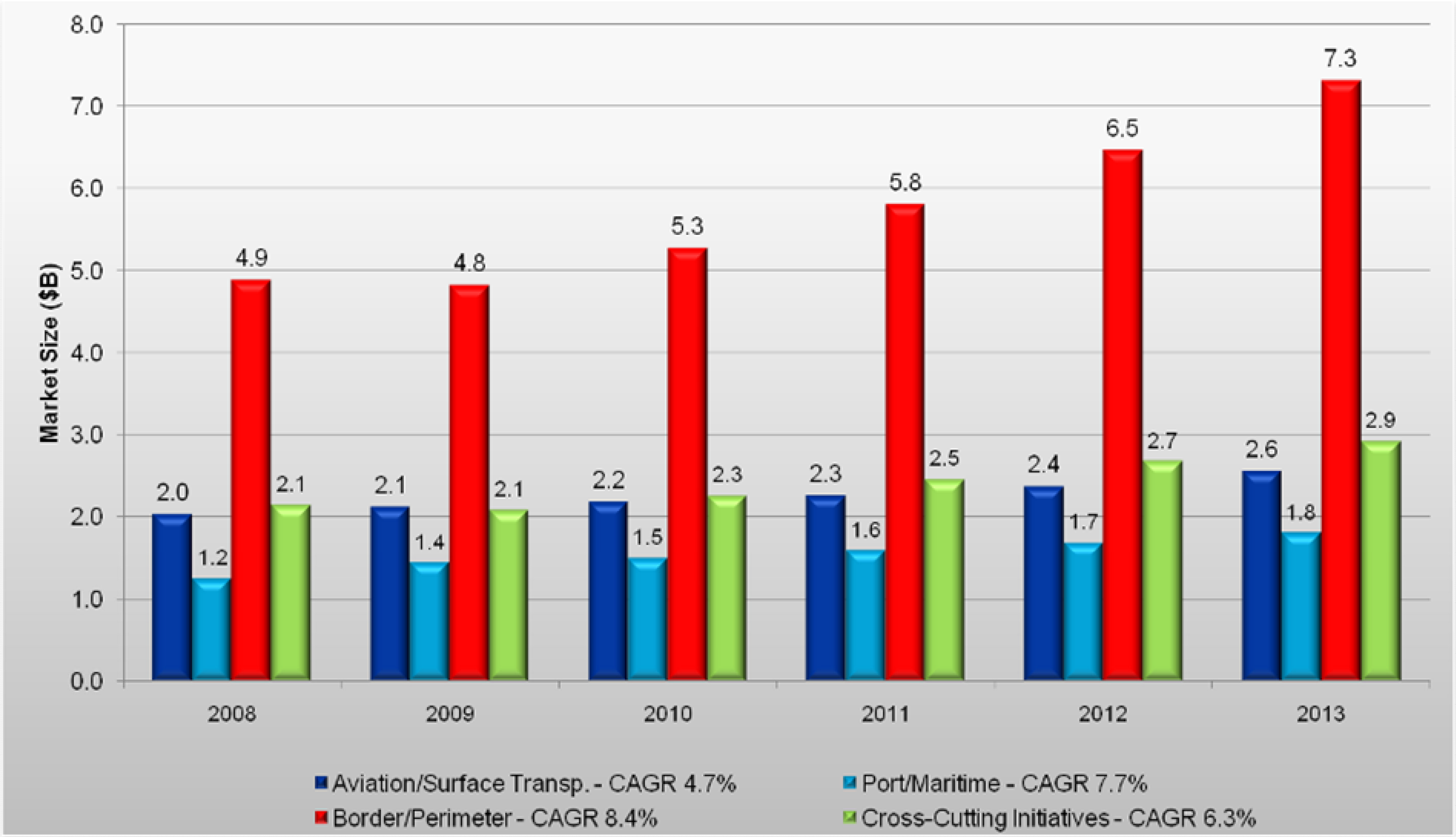
Source: FY09 DHS Budget Appropriations, INPUT

Comparing Segment Addressable Market Size



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Source: FY09 DHS Budget Appropriations, INPUT

Market Sector Analysis

SECTOR	Commentary on Sector
Department of Homeland Security	▪ **FY2009 budget request is $50 bn, up from $47 bn in 2008 and $43 bn 2007** ▪ DHS modernization agenda is driving common processes and solutions. ▪ Outsourcing detainee transportation and processing, and running detention centres. ▪ Federal forecast indicates Border and Transportation Security sector will increase from $23.7 bn in 2008 to $33.9 bn in 2013.
Customs and Border Protection (CBP)	▪ **FY2009 budget is $10.9 bn, up from $9.3 bn in 2008 and $7.7 bn 2007** ▪ Use of private sector to release "badges to the border." ▪ Expanding G4S transportation project at SW border to Northern and Coastal borders. ▪ Future emphasis on "intelligence analysis" of alien migration patterns and facilities management for "virtual fence" program.
Immigration and Customs Enforcement (ICE)	▪ **FY2009 budget is $5.7 bn, up from $5 bn on 2008 and $4.7 bn in 2007** ▪ New plan to privatize all fleet operations in Q1 2010. ▪ Secure Communities will transform Federal cooperation with state and local governments.

Manned Security Competitors Commentary

Company	Key Metrics	Service Offerings
Akal	▪ Turnover: $560 m ▪ Employees: 15,000	▪ Security Officer Guarding and Training Programs ▪ Investigations and Personal Protection ▪ Third Country National Personnel (Asia and Africa) ▪ Security Systems Integration
AlliedBarton	▪ Turnover: $1.5 bn ▪ Employees: 55,000	▪ Uniformed Guarding
Guardsmark	▪ Turnover: $552 m ▪ Employees: 19,500	▪ Uniformed Guarding ▪ Limited Consulting and Investigations, including undercover agents, and background screening ▪ Facility design, including technical and physical security infrastructure
Securitas	▪ Turnover: $2.7 bn ▪ Employees: 103,000 ▪ Q3 2008: Organic Sales Growth at 4% / Operating Margin at 5.6% (compared to Q3 2007 Organic Growth at 3% / Operating Margin at 5.3%) g Your World	▪ Uniformed Guarding ▪ Temporary Services ▪ Mobile Patrol ▪ Alarm/Incident Response

ICE Contractor Competitors Commentary

Company	Key Metrics	Service Offerings
Corrections Corporation of America CCA	▪ $1.5 bn revenue 2007 ▪ $177 m from ICE (12%) ▪ $3.2 bn market cap	▪ Runs 8 detention centers for ICE ▪ 6400 ICE beds of 78,500 total (8% ICE) ▪ Runs 20% of ICE beds
GEO Group	▪ $916 m revenue 2007 ▪ $101 m from ICE (11%) ▪ $1.2 bn market cap	▪ Runs 5 detention centers for ICE ▪ 6200 ICS beds of 50,600 total (12%) ▪ Runs 19% of ICE beds
Security Consultant Group	▪ $67 m 2006 revenue (most from ICE) ▪ 1,300 employees	▪ 275 ICE contracts for alarm system support services, manned security, security assessments
US Investigations Service	▪ NA revenue, $10 m ICE ▪ 7000 employees ▪ Owned by equity management firm	▪ 3 contracts for administrative support and background screening services
Spectrum Security Services	▪ $13.2 m ICE revenue ▪ 200 employees	▪ 17 contracts for guard services, detention escort officers, emergency hospital services support
Knight Protective Service	▪ $52 m revenue, $33 m ICE ▪ 1,850 employees	▪ 17 contracts for manned security, surveillance and access control
Tri-S Security	▪ $89 m revenue 2007, $20 m from ICE ▪ 2,400 employees	▪ 85 contracts for manned security, security assessments

ICE Contractor Competitors Commentary

Company	Key Metrics	Service Offerings
Cornell Companies	▪ 650 employees ▪ $386.7 m revenue 2008 ▪ Publicly traded NYSE	• Cornell leading provider of corrections, treatment and educational services outsourced by federal, state and local government. #3 in US corrections market • Services for adults and juveniles, including incarceration and detention, transition from incarceration, drug and alcohol treatment programs, behavioral rehabilitation and treatment, and alternative education. • 71 facilities in 15 states, total capacity 18,550.
Behavioral Interventions	▪ 500 employees	▪ Services include electronic supervision of offenders released to the community. Technologies include Voice Verification, RF monitoring, and GPS. ▪ Serve Federal, State, and Local Governments, including 16 DHS ISAP offices in 11 locations.
Dmatek LTD. (International Competitor) Subsidiaries: Pro Tech Monitoring Inc. and Elmo-Tech, Inc. IS		▪ Technologies for monitoring individuals in law enforcement, corrections, and security markets in the U.S. Europe, Pacific Rim, and Latin America. ▪ Operates a monitoring data center in Florida that offers passive, hybrid, and active levels of supervision. ▪ Customers include federal, state, and local governments.

Other DHS Contractor Competitors Commentary

Company	Key Metrics	Service Offerings
Serco (UK Competitor)	▪ 800 employees ▪ $3 bn turnover	▪ Markets include defense, transport, government, and health services. Offender electronic monitoring equipment robust but basic in functionality.
iSECUREtrac Corporation	▪ Public company	▪ Electronic tracking and monitoring using RF, GPS
STOP-LLC Overview	▪ 50 employees	▪ GPS services to government for detention alternatives, sex offender monitoring, gang intervention, pretrial supervision, probation and parole, and juvenile monitoring applications. ▪ Holds several key patents
Sentinel Offender Services	▪ Employees: 350	▪ Leading provider of offender supervision services ▪ Alternatives to incarceration: voice verification, RF monitoring, passive and active GPS, reentry services, and day reporting services. ▪ Serves Federal, state, and local governments.

Opportunities in border protection

CBP and ICE Security Needs and Solutions

Need Definition	▪ Missions: securing the border and the removal/punishment of offenders.
	▪ Outsource non-core functions to release skilled staff to perform core duties:
	    ▪ Staffing of detention officers
	    ▪ Detainee transportation with ICE-approved vehicles
	    ▪ Integration of bed space, transportation and location tracking requirements
	    ▪ Detainee processing and monitoring.

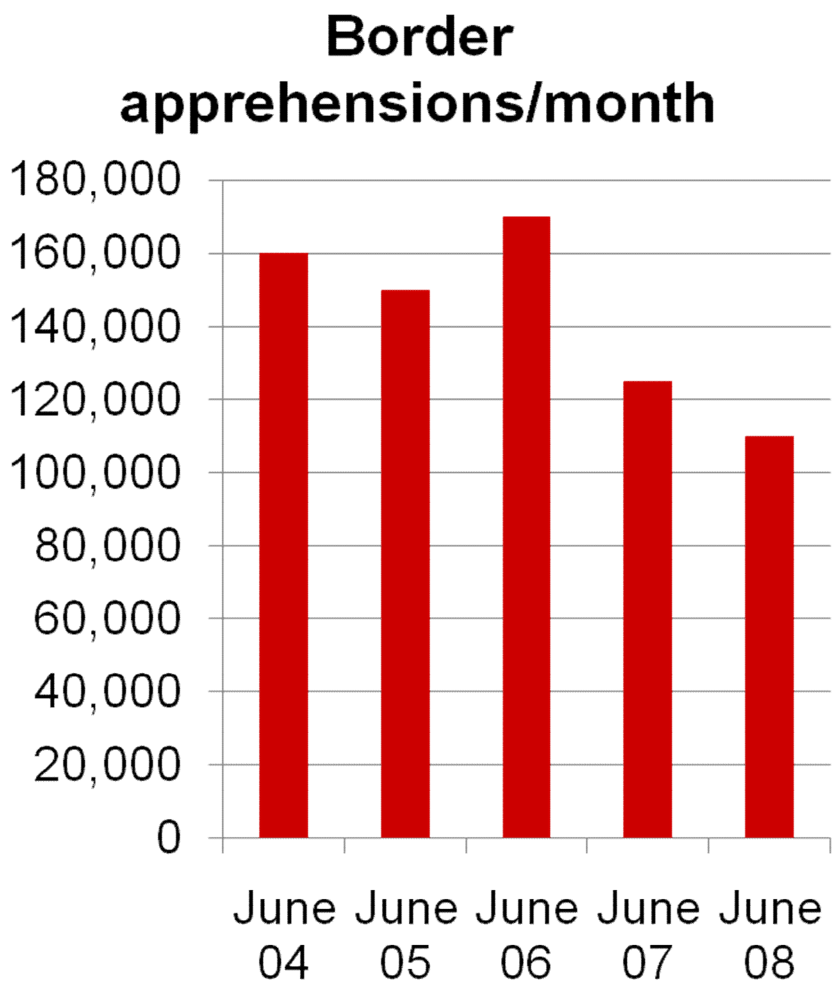
Solutions Development	▪ Solutions must address Prevent, Detect, Apprehend, Detain and Deport activities.
	▪ Solutions should encourage outsourcing as many non-core functions as possible
	    ▪ Expand core detainee transportation service to process detainees at border stations, and provide full transportation services across CBP and ICE domains.
	    ▪ Extend detention officer staffing role to manning operational watch centers and SBI net monitoring.
	    ▪ Deploy analytic tools to integrate bed space, transportation and detainee location tracking requirements, and provide intelligence feedback on business processes and detainees

Future Customer Need Definition: Immigration Reform

Need Definition	▪ 12m undocumented aliens living in the U.S. under the DHS radar screen. ▪ Likely they will be prosecuted (if found guilty of a crime) or provided with a route to citizenship. ▪ Immigration reform emerging as a significant agenda item for the Obama Administration ▪ Anticipate greater emphasis of alternatives to detention because of Government budget limitations.
Solutions Development	▪ G4S can provide ICE with Citizenship Centers that manage both the route to citizenship from case management and criminal identification perspectives. ▪ G4S to engage as opinion leader, e.g., by creating white papers to evaluate immigration reform initiatives. ▪ G4S provides alternative to detention options, e.g., electronic monitoring

CBP Statistics

- Despite signs of declining apprehension rates, there are growth opportunities in detainee transportation sector.
- 25% gap in the ability to transport all CBP apprehensions.
  - In 2008, G4S transported 80,000 illegal detainees per month for CBP, of total requirement for 110,000.
  - G4S provided nearly 75% of all transportation needs along SW in 2008, compared to 35% in 2007.
- Growth in Secure Communities detentions (221,000 in 2008) also increases transportation and other support opportunities, including alternatives to detention.



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Current CBP and ICE outsourcing

	CBP	ICE
Prevent	▪ Fence construction	
Detect	▪ Boeing SBI contract	
Apprehend	▪ G4S Southwest Border transportation contract	
Detain	▪ G4S Southwest Border transportation contract	▪ G4S electronic monitoring (EM) contracts for Enhanced Supervision/Reporting (ESR) requirements ▪ Contracts for building/operating detention centers ▪ ISAP II
Deport		

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Strong drivers will increase outsourcing

Driver	Commentary	Impact
Release Staff for Core Duty	▪ Increasing demand to reduce the time trained staff spend on non-core duties ▪ "*Agents should be making arrests, anything else that is in support of this could be done by someone else*" (George Lopez, Assistant Chief Patrol Agent, CBP)	***Outsourcing of new activities***
Increasingly Complex Problems	▪ Growing threat levels and convergence of illegal immigration with weapons/drug smuggling ▪ Increasingly, government does not have the capacity to acquire, use and manage the use of sophisticated technologies in house ▪ *"We're asking you to come back and tell us how to do our business"* (Michael Jackson, DHS Deputy Secretary)	
Increased Overall Demand	▪ Increasing Congressional and public concern shapes legislative agenda ▪ There is increased demand for existing services that have traditionally been outsourced, e.g., increase in detention beds in latest ICE budget	***Increased outsourcing existing activities***

Current G4S Contracts and Capabilities
&
Future Opportunities

Border Solutions

- Solutions across Prevent-Detect-Apprehend-Detain-Deport spectrum

- Significant existing G4S capabilities, so market expansion will not require acquisition.
  - Partnering with Systems Integrators (SIs)
  - Deepening DHS relationships

- We are targeting ICE and CBP roles.
  - Expanding transportation role
  - Management of detainee population: processing personnel, monitoring as an alternative to detention,
  - Data analytics

Government Vertical

Guard III (Law Enforcement Background Required)

- Guard II (CPO-Level)
- Guard I (unarmed)
- Court Security Officer
- Security Clerk
- Supervisor
- Assistant Project Mgr
- Project Mgr
- Alarm Monitor

Transportation Services including:

- On-board GPS tracking system
- On-board closed-circuit TV system with digital recorder and infrared cameras
- Security bars – exterior windows
- External lighting
- Separate cage partition
- Two-way radio communications
- Roof hatch alarm system
- Storage file cabinet
- Auxiliary generator and air conditioning

Secure Trax ™

- Incident Capture
- Reporting

Performance Metric Systems

- State-of-the-Art
- Internet-Based

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G4S Capabilities and Gaps

	Manpower				Products & Services				Analytics & Intelligence		
	Manned Security	Security Design	Ops Center	Transport	Secure Vehicle	Remote Monitoring & GPS	Case Mgmt Software	Call Center & Incident Mgmt	Fleet Mgmt	Security Consulting & Risk Analysis	Prison Ops & Alternate Options
CBP Transportation and Processing	✓	✓		✓	✓	✓	✓	✓	✓	✓	
CBP Intelligence		✗	✗				✓	✓	✓	✓	
ICE Transportation	✓	✓	✗	✓	✓	✓	✓		✓	✓	
ICE Detention	✓	✓	✗	✓	✓	✓	✓		✓	✓	✓
ICE Deportation	✓	✓		✓	✓	✓	✓	✓	✓		
ICE - CAP	✓		✗	✓	✓	✓	✓	✓	✓	✓	✓

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✓ G4S have capability ✗ G4S lack capability (Blank) Capability not relevant

Existing DHS Contracts

Customer	Activity	2008 Turnover	Contract Renewal Date	Commentary
CBP	Transportation	$ 65 m	08/29/2009	▪ Skills required include: Manned security, transportation capabilities, operations center capability, detainee processing capabilities ▪ No G4S skill gaps ▪ Growth/Solutions Opportunities: CBP and ICE have major challenges
ICE	Detention and Removal Operations	$13.2 m	09/01/2009	▪ ESR Case Management contract with ICE providing electronic monitoring devices ▪ $76.7 m award SEP 2007

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G4S

SW Border Transportation for CBP

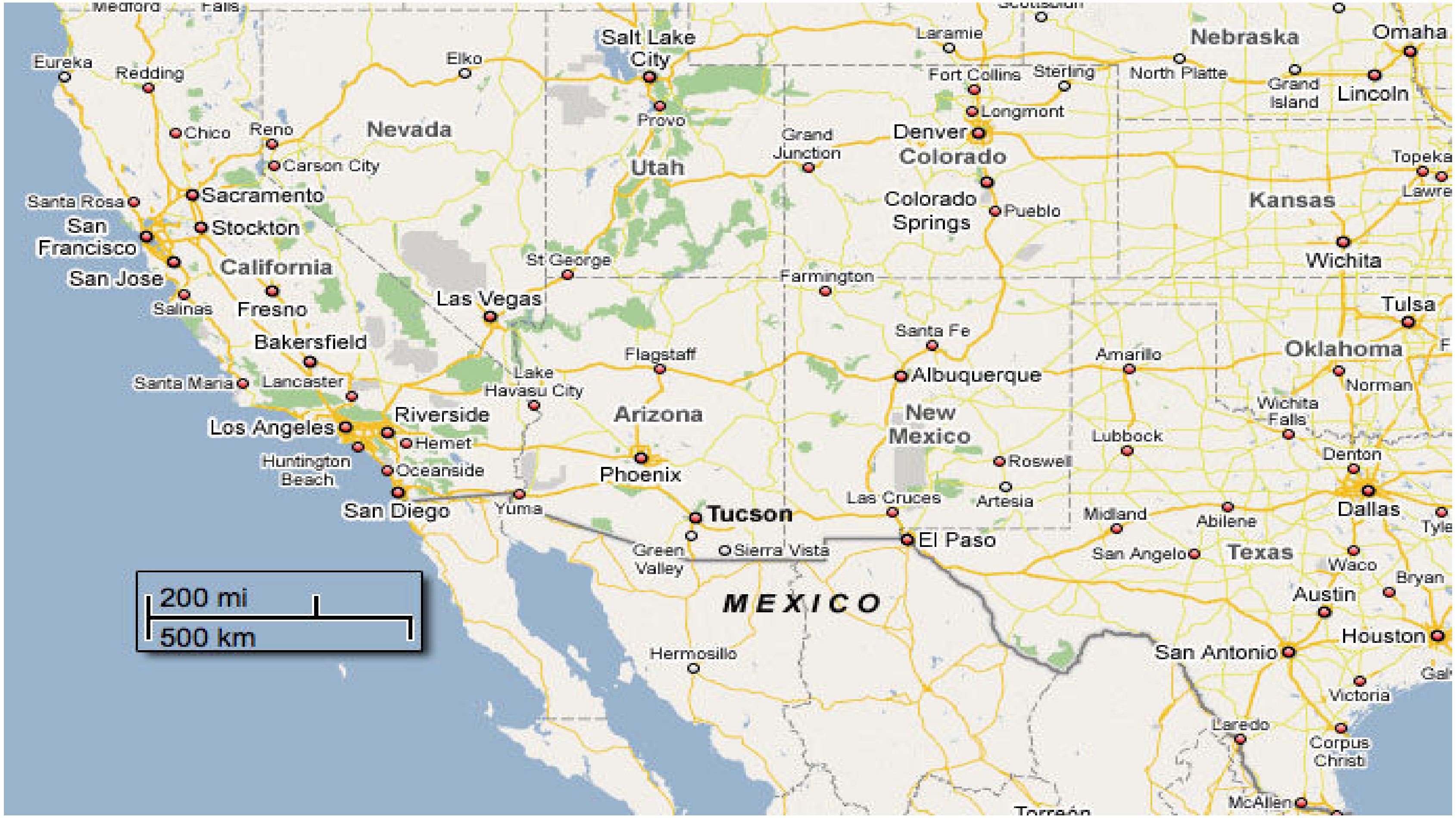
- In 2006, CBP awarded G4S Wackenhut a five-year option contract for guard and transportation services for the Southwest border.

- In the first year, Wackenhut transported over 580,000 detainees and freed up over 600,000 hours for Border Patrol Agents to perform primary law enforcement and investigative duties.

- Contract covers the entire Southwest border in California, Arizona, New Mexico and Texas, for ground transportation, courtroom transportation, security and guard services.

- Future Secure Borders Transportation Program will integrate and outsource detainee transportation, security, and administrative support.

SW Border



Eureka
Redding
Elko
Salt Lake City
Laramie
Nebraska
Omaha
Fort Collins
Sterling
North Platte
Grand Island
Lincoln
Provo
Longmont
Chico
Reno
Nevada
Grand Junction
Denver
Colorado
Topeka
Carson City
Utah
Sacramento
Colorado Springs
Pueblo
Kansas
Santa Rosa
San Francisco
Stockton
California
St George
Wichita
San Jose
Farmington
Salinas
Fresno
Las Vegas
Tulsa
Santa Fe
Bakersfield
Flagstaff
Amarillo
Oklahoma
Lake Havasu City
Albuquerque
Norman
Santa Maria
Lancaster
Wichita Falls
Los Angeles
Riverside
Arizona
New Mexico
Lubbock
Hemet
Huntington Beach
Oceanside
Roswell
Denton
Phoenix
Artesia
Las Cruces
San Diego
Yuma
Tucson
Midland
Abilene
Dallas
El Paso
Green Valley
Sierra Vista
San Angelo
Texas
Waco
Bryan
200 mi
500 km
MEXICO
Austin
Houston
Hermosillo
San Antonio
Victoria
Laredo
Corpus Christi
McAllen

Future Transportation for ICE

- Forthcoming contract from ICE Field Office in Los Angeles to transport detainees from local jails into federal custody, for subsequent detention in a federal facility or release back to the country of origin.

- We anticipate expansion of this project to locations along the SW border (CA, TX, AZ, NV, NM).

- Expect this activity to expanded to 100 cities nationwide, under the Secure Communities program.

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ESR and ISAP: Alternatives to Detention

- ICE Office of Detention and Removal Operations (DRO) oversees the Alternatives to Detention (ATD) Unit, which manages two programs to improve detainee compliance with conditions of release.
  - **Intensive Supervision Appearance Program (ISAP)**
  - **Enhanced Supervision/Reporting (ESR) Program**.

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ESR and ISAP: Alternatives to Detention

	ISAP	ESR
Incumbent	**BI**	**G4S**
Services to Supervise Aliens	▪ EM via RF and GPS, unannounced home visits, telephone contacts ▪ Local office visits, employment verification, curfews and travel information collection	▪ EM, residence verification, home visits, in-person reporting and travel information collection
Coverage	▪ Almost 6,000 aliens participating in 12 cities as a condition of release from custody. ▪ Over 12,300 participants since inception.	▪ Almost 7,000 participants at 27 DRO field offices ▪ EM component has 5,100 participants nationwide, and includes telephonic reporting, RF and GPS.
Success	▪ 99% appearance rate at immigration hearings ▪ 95% appearance rate at final removal hearings ▪ 91% compliance rate with removal orders	▪ 98% appearance rate at hearings, ▪ 93% appearance rate at final removal hearings

Future ISAP II

- G4S Government Services submitted a proposal just this week to ICE for the Intensive Supervision Appearance Program II (ISAP II) for one year plus four options contract.
  - Combines parts of existing ESR and ISAP programs, embedding EM into the ISAP activities and community interface into the ESR program.
  - Increase in professional labor services to conduct personal and community interventions
  - Expansion to 30 DRO locations (3 new cities) for 17,000 participants in the first year, 4000 more than serviced by ISAP and ESR.
  - Updated technology to support EM requirements, e.g., new GPS, vehicles, support equipment and case management system.
- Award expected July 20.

Cash Solutions

Market Characteristics

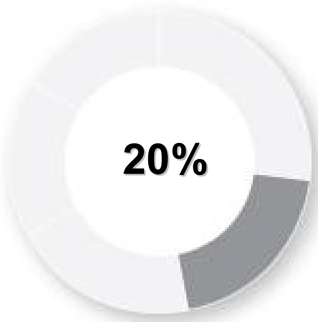
Cash Solutions

Key Characteristics

- Above group average margins
- Consolidated markets
- Very high G4S competitive expertise
- Cost base – fixed in short term

Growth Drivers

- Development phases of the cash cycle
- Role and strategy of Central Banks
- Increased willingness to outsource
- Product innovation - End to end ATM management, CASH360, etc
- High single digit market growth



Market Participants

- Loomis
- Brinks
- Prosegur
- Garda
- Technology companies

Defensive Qualities

- Cash usage trends in economic downturns
- Long term contracts / relationships
- G4S integral part of customer process

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Cash Solutions

UK Market Opportunities

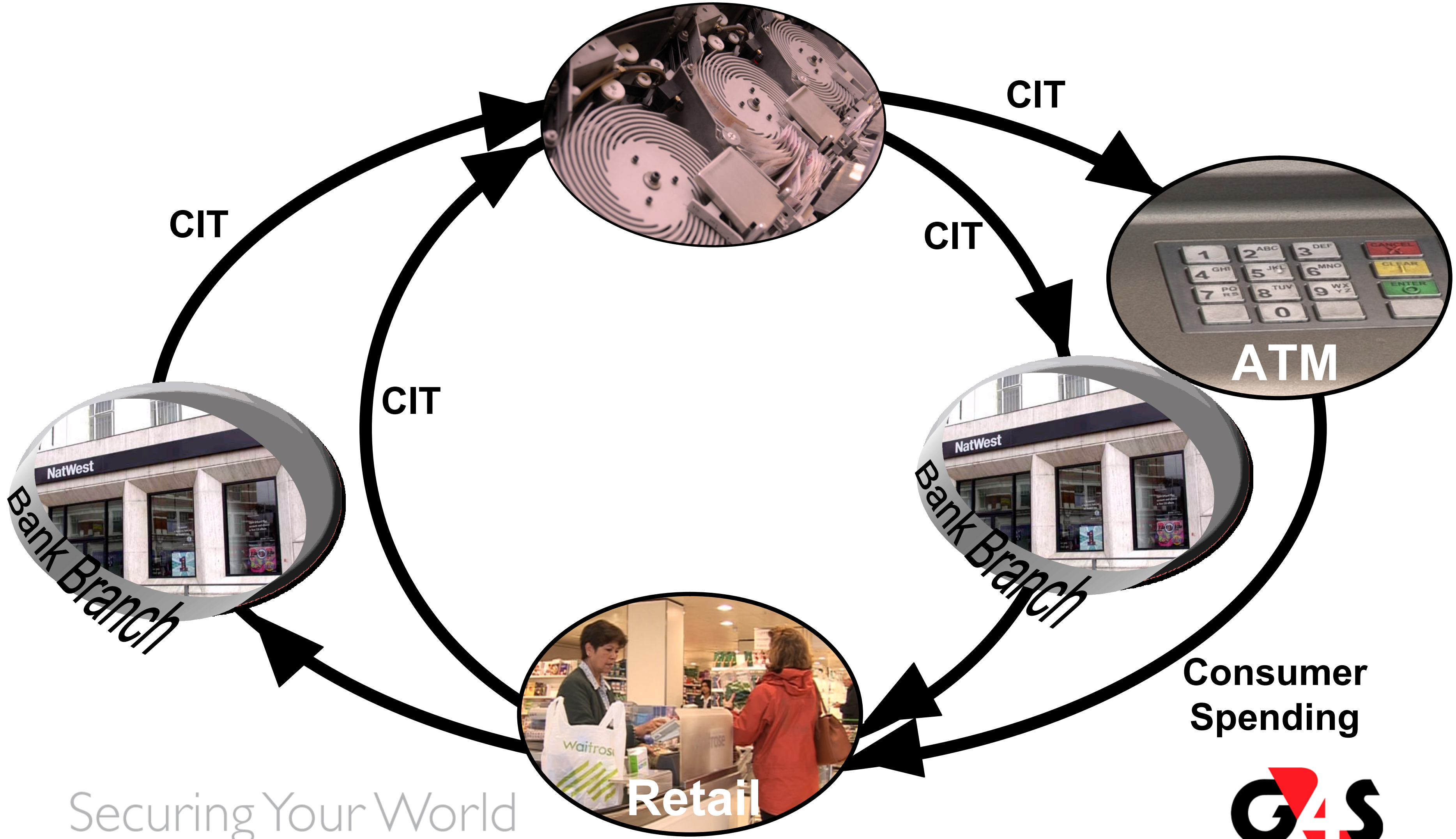
Continued Growth in G4S Cash Solutions (UK) through Cash Cycle Management

Ian Nisbet
CEO, Cash Solutions - UK & Ireland

Agenda

- The Cash Cycle
- Current Capabilities
- Our Vision
- Cash Cycle Management
- Capabilities Required
- Summary

The G4S Cash Cycle



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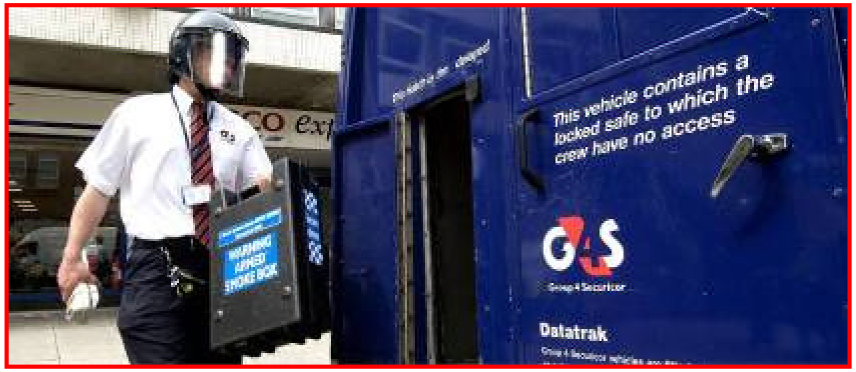
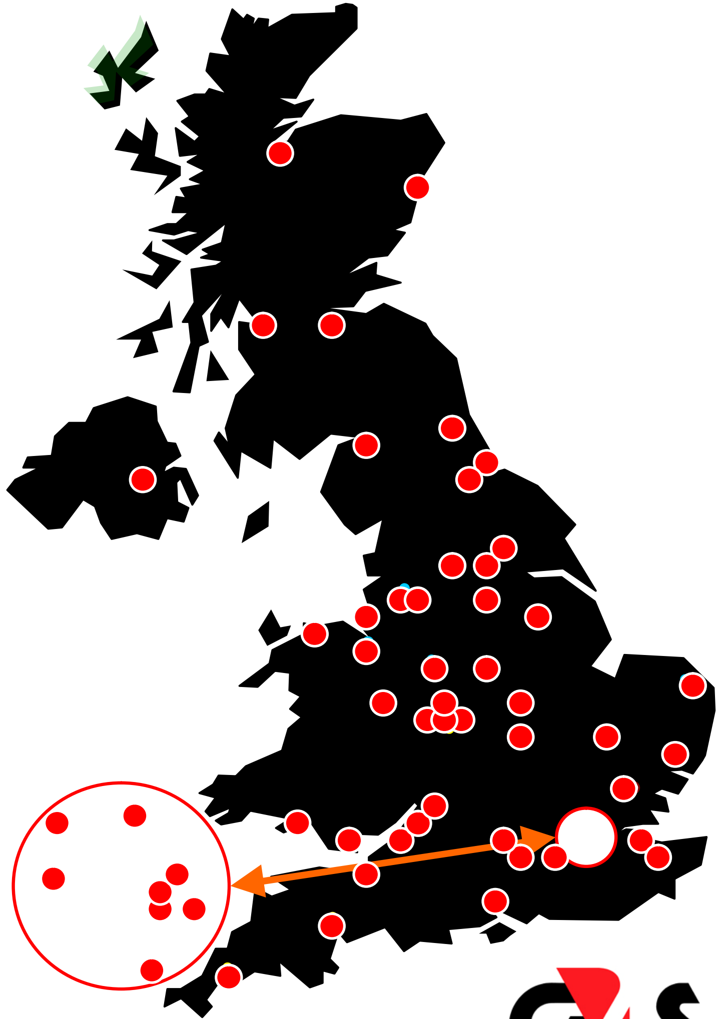
Overview

- Over 7,200 employees
- 2,000 vehicles
- 44 CIT branches
- 10 cash/coin centres





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Cash in Transit

- 50,000 services per day
- 6,000 customers
- Transports almost £300 billion per year

National Trunking Network

- Supports the CIT, ATM and cash centres operations
- Centred at the Bloxwich hub which handles over 25,000 containers per night
- Unique features
  - 95%+ next day delivery UK-wide
  - Trunks £540 billion per year
  - 42 national trunks
  - 80 regional trunks
  - Specialist high security
    - Vehicle design
    - Tracked by the National Control Centre

Bank Branch Services

- Service over 90% of high street banks
- Services include:
    - CIT deliveries/collections
    - Branch servicing out of hours, including CIT and full ATM replenishment services

ATM Replenishment

- 1,200,000 ATM replenishment services per year
- 4.5 million cassettes packed/unpacked per year
- All balanced and reconciled at machine level

ATM Services

- 11,500 ATMs maintained
- ATM engineering
  - 23,000 maintenance calls per month
  - 370 field engineers providing national coverage
- ATM helpdesk
  - 500 ATMs monitored
- Cash forecasting
  - 1,400 ATMs
  - Cash utilisation model linked to risk/reward regime

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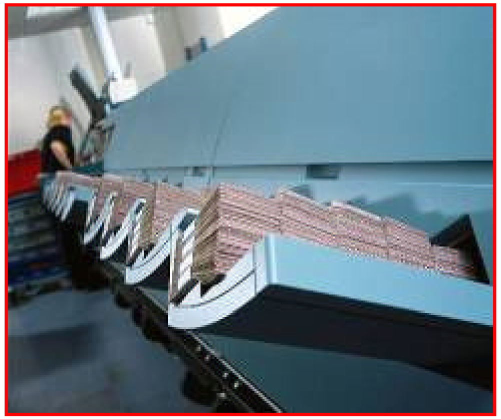
Cash Centres/Cash Processing

- Deposit processing
  - Over £55 billion per year
    (equivalent to £240 million per day)
- Capability to process 2 million notes per hour
  - Combination of Bank of England bond and customer balances
- Bulk cash sales
  - To ATM packing operations £45 billion pa
  - Cash sales to bank branches £20 billion pa
- Bank of England reporting



CASH360 Retail Solution

- Innovative and integrated solution
  - In-store technology
    - Range of robust and reliable devices
  - Cash cycle software
    - Accurate real time visibility of cash
  - Cash management services
    - Automated cash management
  - Cash security
    - Built-in security features keeping cash exposure to minimum
  - Monitoring and maintenance
    - 24/7 helpdesk backed up by experienced team of engineers

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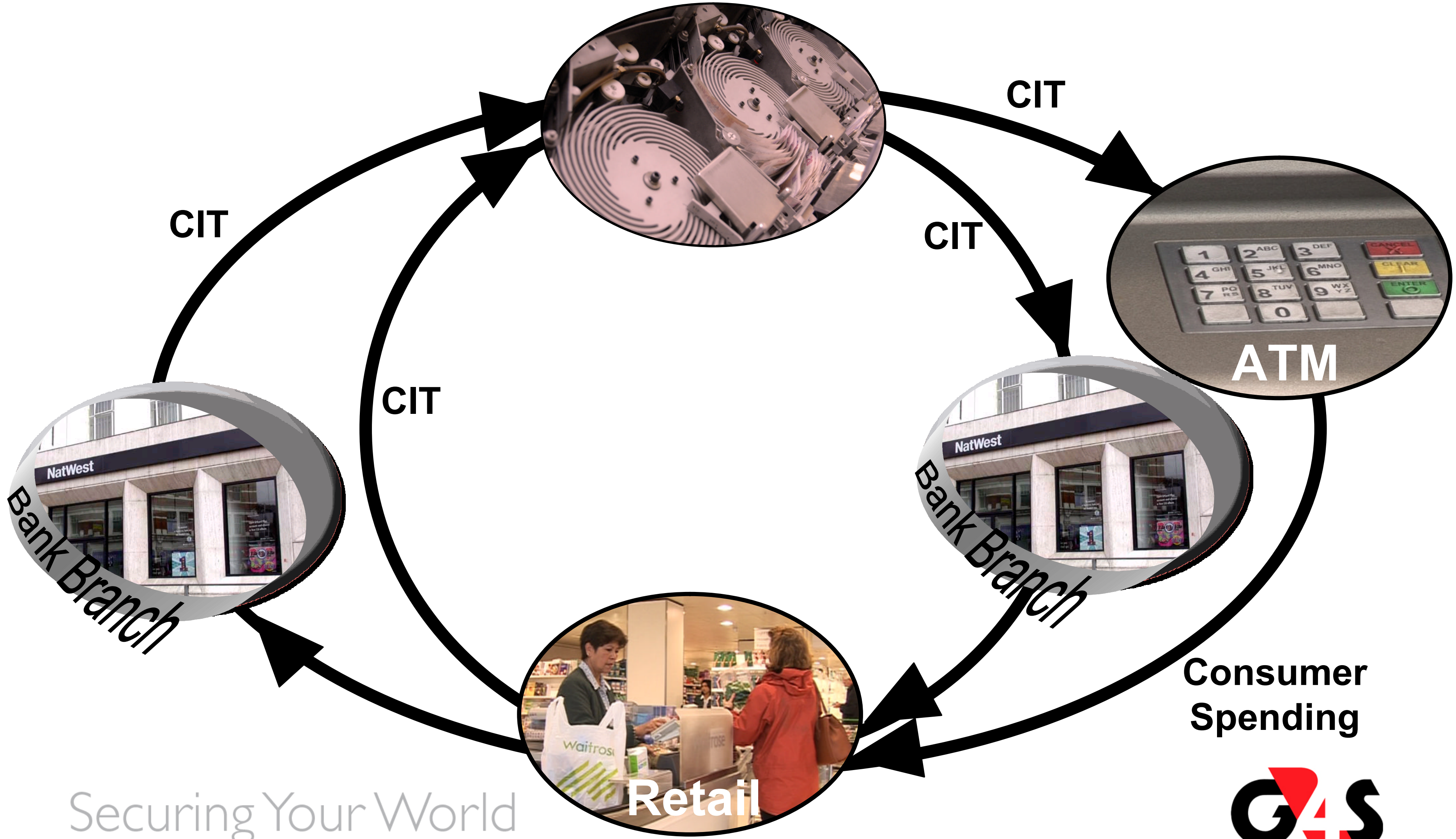
CASH360 – Benefits

- Lower costs
  - Eliminates daily tasks, e.g counting, reconciling and reporting
- Improved cash cycle
  - Removes excess cash from store and streamlines handling process
  - Can provide in-store settlement
- Reduced losses
  - Instantly secures cash takings
- Improved management information
  - Accurate reports on all cash activities

Our Vision

To deliver **Total Cash Management Solutions**, integrating **world class service** and **expertise** at every stage of the cash cycle into **innovative and compelling propositions** for all customers

The G4S Cash Cycle



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Capability Requirements

Cash Centres

- Already most efficient cash processor in UK
- Excellent relations with Bank of England at all levels
- Only constraint is capacity

Capacity

- Will acquire capacity with bank outsourcing
- If no outsourcing, will need to build capacity as retail solution takes hold and customers migrate to G4S

Capability Requirements

Retail Solutions

- No capability short-falls
- Engineering and helpdesk requirements mirror current ATM operations

ATM

- Ownership of ATM estates through same leasing model as retail solution
- Align with switching partner
- Partner with manufacturer for device software
- Alarm monitoring and response with UKIE Security

Capability Requirements

Bank Branch

- Already supplying full OOH servicing to 3 banks; potential for others to follow
- Have sound cash forecasting credentials on ATM estate; target banks for branch cash forecasting
- Provide non-ATM self-service equipment; modify Cash 360 for banking hall environment

Cash Cycle Management

- Expertise in-place
- Existing ability to maximise NCS position and benefits
- Superior infrastructure in-place

Summary

- G4S in a unique position to provide full cash cycle management to banks and retailers
- Single supply chain benefits
- Improved cash cycle velocity provides cost of cash benefits to banks and retailers; removes focus from unit rates
- Cash centre and Cash360 elements drive long term, solutions based contracts
- Difficult to replicate without significant investment
- No significant capability gaps
- Expertise and thought-leadership in-place

Q&A