2012 Annual Results

Thursday, February 21st 2013
Disclaimers

This document contains further forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and profitability in the future. Actual events or results may differ from those described in this document due to a number of risks and uncertainties that are described within the 2011 Reference Document filed with the Autorité des Marchés Financiers (AMF) on April 5th, 2012 under the registration number: D12-0288 and its update filed with the Autorité des Marchés Financiers (AMF) on August 2nd, 2012 under the registration number: D. 12-0288-A01.

Global Business Units include Germany, France, United Kingdom & Ireland, Benelux (The Netherlands, Belgium and Luxembourg), Atos Worldline (French, German, Belgian, Asian and Indian subsidiaries), Central & Eastern Europe (CEE: Austria, Bulgaria, Croatia, Serbia, Poland, Czech Republic, Russia, Romania, Slovakia and Turkey), North America (NAM: USA and Canada), North & South West Europe (N&SW Europe: Switzerland, Italy, Denmark, Finland & Sweden), Iberia (Spain and Portugal), and Other Business Units including Major Events (including MSL), Latin America (Brazil, Argentina, Mexico, Colombia and Chile), Asia Pacific (Japan, China, Hong Kong, Singapore, Malaysia, Indonesia, Philippines, Taiwan, Thailand and Australia), IMEA (India, Middle East, Morocco and South Africa), blueKiwi and Atos Worldgrid (including E-Utile).

Revenue organic growth is presented at constant scope and exchange rates. 2013 objectives have to be considered with exchange rates as of 31 December 2012.

The AtoS pro forma financial information for the 18 months to 30 June 2011 comprises the results of the former Atos Origin perimeter and the acquired scope of the ex Siemens IT Services (SIS), as if AtoS had been in existence since 1 January 2010. The information is provided as guidance only; it is not audited and, as pro forma information, it does not give a full picture of the financial position of the Group. The key assumptions used in the preparation of the information are as follows:

- The pro forma information has been prepared using accounting policies consistent with those used in the historic Atos Origin interim and year-end financial statements;
- Pro forma tax is based on the estimated effective rate of tax for AtoS for the relevant periods applied to pro forma profit before taxation.
- The pro forma Profit and Loss account excludes significant exceptional items as being non-recurring, notably provisions on contract risks recorded in the first semester 2011.

The Board of Directors of Atos S.E., chaired by Thierry Breton, convened in Bezons on February 20th, 2013 to review and authorize for issue the accounts of Atos Group for the year ended December 31st, 2012. Audit procedures on the consolidated financial statements have been performed. The relevant audit report certifying them will be issued after completion of the specific verifications required by French law.
Agenda

1. 2012 Highlights & 2013 objectives

2. A new step forward: carve-out of Atos payment and merchant transactional activities

3. 2012 Financial results

4. 2012 Commercial performance

5. From turnaround to new Tier One Program

6. Conclusion

7. Q&A session
Thierry Breton, Chairman & CEO

2012 Highlights & 2013 objectives
2012: We achieved all our commitments

**Revenue**
A slight revenue organic growth compared to pro forma for full year 2011

**Operating margin**
Improvement of the operating margin rate to 6.5 percent of revenue compared to 4.8 percent pro forma 12 months 2011

**Free Cash Flow**
Achievement of a free cash flow of around EUR 250 million

**Earnings per share (EPS)**
EPS (adjusted, non diluted) in line with the +50 percent increase targeted for 2013 compared to 2011 statutory
## 2012 Highlights

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong> (EUR m)</td>
<td>8,844</td>
<td>6,812</td>
</tr>
<tr>
<td>Revenue organic growth</td>
<td>+0.8%</td>
<td>+0.3%</td>
</tr>
<tr>
<td><strong>Book to bill</strong></td>
<td><strong>113%</strong></td>
<td><strong>103%</strong></td>
</tr>
<tr>
<td><strong>Backlog</strong> (EUR b)</td>
<td>15.6</td>
<td>14.1</td>
</tr>
<tr>
<td></td>
<td>1.8 years of revenue</td>
<td>1.7 years of revenue</td>
</tr>
<tr>
<td><strong>Total number of employees</strong></td>
<td><strong>76,417</strong></td>
<td><strong>73,969</strong></td>
</tr>
</tbody>
</table>
### 2012 Highlights

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating margin rate</td>
<td><strong>6.6%</strong> EUR 580 m</td>
<td><strong>4.8%</strong> EUR 425 m*</td>
</tr>
<tr>
<td>Net income Group share</td>
<td>224</td>
<td>182</td>
</tr>
<tr>
<td>Free cash flow (EUR m)</td>
<td>259</td>
<td>194</td>
</tr>
<tr>
<td>Net cash (EUR m)</td>
<td>232</td>
<td>-142</td>
</tr>
<tr>
<td>Earning per share (adjusted, non diluted)</td>
<td><strong>€ 3.83</strong></td>
<td><strong>€ 3.20</strong></td>
</tr>
</tbody>
</table>

* Pro forma, at constant scope and exchange rates
2013 Objectives

Revenue
- The Group expects to continue to slightly grow compared to 2012.

Operating margin
- The Group has the objective to improve its operating margin rate to around 7.5 percent of revenue compared to 6.6 percent in 2012.

Free Cash Flow
- The Group has the ambition to achieve a free cash flow above EUR 350 million.

Earnings per share (EPS)
- The Group ambitions an EPS (adjusted, non diluted) representing an increase of +50 percent compared to 2011 statutory (up +25 percent compared to 2012).
Thierry Breton, Chairman & CEO

A new step forward: carve-out of Atos payment and merchant transactional activities
Reminder: Atos offers expert IT services in two different business areas

**Business Enabling IT**

IT services to support customers’ top line growth for their:
- Competitive positioning
- Time to Market
- Innovation

Atos answers:
- Industry expertise in Payments
- HTTS portfolio roll-out
- Connectivity / M2M

**Foundation IT**

IT services for support systems delivering:
- Lower TCO’s
- Standardization
- Pay as you Go
- Agility & Reliability

Atos answers:
- Global factories, Global tooling
- Offshore ramp up
- Cloud with Canopy
- Vertical SI solutions
Technology drives an acceleration of segmentation between **Atos payment and merchant transactional activities** and the rest of IT businesses.

**Technological acceleration**
- Payments online and mobile explosion

**Business transformation**
- B-to-C revolution drives new merchants needs
- Requires merchant specific technical solutions
- From bank centric to merchant centric ecosystem
- Pay per use as a standard
- Need for generic scalable infrastructure (IaaS)
- PaaS and SaaS as a new SI paradigm

Atos payment and merchant transactional activities

Atos Foundation IT & SB

Shift to Cloud
Atos payment and merchant transactional activities carve-out is a logical step forward

1. Position **Atos payment and merchant transactional activities** as Europe’s leading player in the transactional space

2. Increase the visibility of **Atos’ transactional activities** for Clients

3. Provide **Atos payment and merchant transactional activities** with more strategic flexibility and attractive “currency” to move forward

4. Strengthen business culture within **Atos payment and merchant transactional activities** team
Principles of **Atos payment and merchant transactional activities scope structuring**

1. Perimeter centered around payment assets...
2. ...including other Transactional services synergetic with payment...
   - e-Ticketing
   - e-Commerce
   - e-Mobile Technologies
3. ...taking into consideration carve-out execution issues to exclude sub-critical units from transaction scope
Focus on the scoping of Atos payment and merchant transactional activities

2012 Annual Results
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HTTS

Atos Worldline
Germany, Benelux, France, India and Asia

UK

Latin America

Iberia

Austria

AND

Atos Worldline Financial Market

UK excl.

Other CEE

Specialized Businesses

Atos Worldgrid

CNS

BPO

Key:

Atos payment and merchant transactional activities

Atos FIT & SB
## Atos payment and merchant transactional activities

### New scope and geographical footprint

<table>
<thead>
<tr>
<th>2012 revenue</th>
<th>2012 revenue organic growth</th>
<th>2012 operating margin rate*</th>
</tr>
</thead>
<tbody>
<tr>
<td>c. €1.1b</td>
<td>+5%</td>
<td>15%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2012 free cash flow</th>
<th>Total headcounts</th>
<th>Geographical footprint</th>
</tr>
</thead>
<tbody>
<tr>
<td>c. €90m</td>
<td>c. 7,000</td>
<td>18 countries</td>
</tr>
</tbody>
</table>

* Stand alone after EUR 20 million Central costs allocation

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Your business technologists. Powering progress
Atos payment and merchant transactional activities business strategy

Two pillars of business strategy centered around new offers in the fast growing transactional market

Payment management for merchants including:
- Commercial acquiring
- Physical and mobile / internet acceptance (terminals)
- e- / m-Commerce, voice services, loyalty

Mobile Technologies:
- Connectivity solutions for all devices
- Services to end-consumer around mobility
- Contextual mobility: connected cars (e.g. Renault)

Foundation business
- Highly cost effective with scale effect
- Fed by volume growth
- Growth drivers with SEPA implementation in Europe

Atos payment and merchant transactional activities is providing end-to-end solutions across the entire transactional value chain
### Key milestones of the implementation of **Atos payment and merchant transactional activities carve-out**

#### 2012 Annual Results
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**Tentative calendar**

<table>
<thead>
<tr>
<th>Execution timeline and key milestones</th>
</tr>
</thead>
<tbody>
<tr>
<td>February</td>
</tr>
<tr>
<td>21/02: FY2012 results</td>
</tr>
</tbody>
</table>

**Atos corporate calendar**

- 21/02: FY2012 results
- 25/04: Q1 2013 results
- May 2013: Annual General Meeting
- 25/07: H1 2013 results

**Atos payment and merchant transactional activities project execution timetable**

- 20/02: Workers Council Consultation
- Mid July: Completion of the carve-out

**European Works Council and consultation country by country basis**
Michel-Alain Proch,
Executive Vice President and Group CFO

2012 Financial results
## Constant scope and exchange rates figures reconciliation

**2012 Annual Results**  
21 February 2013

<table>
<thead>
<tr>
<th></th>
<th>FY 2012</th>
<th>FY 2011</th>
<th>% growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Statutory revenue</strong></td>
<td>8,844</td>
<td>6,812</td>
<td>+29.8%</td>
</tr>
<tr>
<td><strong>Scope impact</strong></td>
<td></td>
<td>1,810</td>
<td></td>
</tr>
<tr>
<td><strong>Exchange rates impact</strong></td>
<td></td>
<td>156</td>
<td></td>
</tr>
<tr>
<td><strong>Revenue at constant scope and exchange rates</strong></td>
<td>8,844</td>
<td>8,778</td>
<td>+0.8%</td>
</tr>
<tr>
<td><strong>Operating margin</strong></td>
<td>580.0</td>
<td>422.4</td>
<td>+37.3%</td>
</tr>
<tr>
<td><strong>Scope impact</strong></td>
<td></td>
<td>-6.5</td>
<td></td>
</tr>
<tr>
<td><strong>Exchange rates impact</strong></td>
<td></td>
<td>9.1</td>
<td></td>
</tr>
<tr>
<td><strong>Operating margin at constant scope and exchange rates</strong></td>
<td>580.0</td>
<td>425.0</td>
<td>+36.5%</td>
</tr>
</tbody>
</table>

*as % of revenue*  
6.6% 4.8%
Atos revenue based on multi-year contracts increased to 77 percent

Growth in the 2 recurring Service Lines

Cyclical activities slowed down in the second semester

<table>
<thead>
<tr>
<th>In EUR million</th>
<th>FY 2012</th>
<th>FY 2011*</th>
<th>% growth</th>
<th>FY 2012</th>
<th>FY 2011*</th>
<th>FY 2012</th>
<th>FY 2011*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managed Services</td>
<td>4,135</td>
<td>4,040</td>
<td>+2.4%</td>
<td>324.8</td>
<td>233.4</td>
<td>7.9%</td>
<td>5.8%</td>
</tr>
<tr>
<td>Systems Integration</td>
<td>2,136</td>
<td>2,186</td>
<td>-2.3%</td>
<td>104.1</td>
<td>57.8</td>
<td>4.9%</td>
<td>2.6%</td>
</tr>
<tr>
<td>HTTS &amp; Specialized Businesses</td>
<td>1,969</td>
<td>1,917</td>
<td>+2.7%</td>
<td>232.7</td>
<td>219.2</td>
<td>11.8%</td>
<td>11.4%</td>
</tr>
<tr>
<td>Consulting &amp; Technology Services</td>
<td>604</td>
<td>635</td>
<td>-5.0%</td>
<td>24.0</td>
<td>35.1</td>
<td>4.0%</td>
<td>5.5%</td>
</tr>
<tr>
<td>Corporate costs**</td>
<td>-105.6</td>
<td>-120.6</td>
<td></td>
<td>-1.2%</td>
<td>-1.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td>8,844</td>
<td>8,778</td>
<td>+0.8%</td>
<td>580.0</td>
<td>425.0</td>
<td>6.6%</td>
<td>4.8%</td>
</tr>
</tbody>
</table>

* Constant scope and exchange rates
** Corporate costs exclude Global delivery Lines costs allocated to the Service Lines
## 2012 performance by Business Units

### 2012 Annual Results
21 February 2013

<table>
<thead>
<tr>
<th>In EUR million</th>
<th>FY 2012</th>
<th>FY 2011*</th>
<th>% growth</th>
<th>FY 2012</th>
<th>FY 2011*</th>
<th>Operating Margin %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>1,690</td>
<td>1,680</td>
<td>+0.6%</td>
<td>138.7</td>
<td>93.4</td>
<td>8.2%</td>
</tr>
<tr>
<td>United-Kingdom &amp; Ireland</td>
<td>1,679</td>
<td>1,562</td>
<td>+7.5%</td>
<td>116.7</td>
<td>95.0</td>
<td>7.0%</td>
</tr>
<tr>
<td>France</td>
<td>980</td>
<td>999</td>
<td>-2.0%</td>
<td>14.8</td>
<td>20.4</td>
<td>1.5%</td>
</tr>
<tr>
<td>Benelux</td>
<td>978</td>
<td>1,024</td>
<td>-4.5%</td>
<td>78.4</td>
<td>73.6</td>
<td>8.0%</td>
</tr>
<tr>
<td>Atos Worldline</td>
<td>927</td>
<td>908</td>
<td>+2.2%</td>
<td>162.1</td>
<td>157.5</td>
<td>17.5%</td>
</tr>
<tr>
<td>North America</td>
<td>588</td>
<td>540</td>
<td>+8.9%</td>
<td>47.2</td>
<td>28.6</td>
<td>8.0%</td>
</tr>
<tr>
<td>Central &amp; Eastern Europe</td>
<td>568</td>
<td>576</td>
<td>-1.3%</td>
<td>60.4</td>
<td>37.2</td>
<td>10.6%</td>
</tr>
<tr>
<td>North &amp; South West Europe</td>
<td>407</td>
<td>414</td>
<td>-1.6%</td>
<td>32.2</td>
<td>5.8</td>
<td>7.9%</td>
</tr>
<tr>
<td>Iberia</td>
<td>317</td>
<td>345</td>
<td>-8.2%</td>
<td>8.8</td>
<td>5.9</td>
<td>2.8%</td>
</tr>
<tr>
<td>Other BUs</td>
<td>709</td>
<td>730</td>
<td>-2.8%</td>
<td>45.9</td>
<td>46.7</td>
<td>6.5%</td>
</tr>
<tr>
<td>Global structures**</td>
<td></td>
<td></td>
<td></td>
<td>-125.0</td>
<td>-139.2</td>
<td>-1.4%</td>
</tr>
<tr>
<td>Total Group</td>
<td>8,844</td>
<td>8,778</td>
<td>+0.8%</td>
<td>580.0</td>
<td>425.0</td>
<td>6.6%</td>
</tr>
</tbody>
</table>

* Constant scope and exchange rates

** Global structures include the Global delivery Lines costs not allocated to the Group Business Unit and the Corporates costs
2012 Group headcount evolution

Headcount as of 01/01/12: 73,969

Scope effect: +1,165

Hiring: +12,384

Leavers: -7,829

Restructuring & dismissals: -3,273

Headcount as of 31/12/12: 76,417
## 2012 Income statement

<table>
<thead>
<tr>
<th>In EUR million</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>8,844</td>
<td>6,812</td>
</tr>
<tr>
<td><strong>Operating Margin</strong></td>
<td>580</td>
<td>422</td>
</tr>
<tr>
<td>% revenue</td>
<td>6.6%</td>
<td>6.2%</td>
</tr>
<tr>
<td>Staff reorganization</td>
<td>-62</td>
<td>-57</td>
</tr>
<tr>
<td>Premises rationalization</td>
<td>-28</td>
<td>-30</td>
</tr>
<tr>
<td>Integration &amp; acquisition costs</td>
<td>-53</td>
<td>-46</td>
</tr>
<tr>
<td>Customer relationships amortization (PPA)</td>
<td>-43</td>
<td>-19</td>
</tr>
<tr>
<td>Change in UK pension indexation</td>
<td>-</td>
<td>77</td>
</tr>
<tr>
<td>Others</td>
<td>-12</td>
<td>-1</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>381</td>
<td>348</td>
</tr>
<tr>
<td>Net financial expenses</td>
<td>-52</td>
<td>-35</td>
</tr>
<tr>
<td>Income tax expenses</td>
<td>-103</td>
<td>-129</td>
</tr>
<tr>
<td>Non controlling interests and associates</td>
<td>-3</td>
<td>-1</td>
</tr>
<tr>
<td><strong>Net income Group Share</strong></td>
<td>224</td>
<td>182</td>
</tr>
</tbody>
</table>
## EPS

### 2012 Annual Results

21 February 2013

<table>
<thead>
<tr>
<th>In EUR million</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income Group share</strong></td>
<td>223.8</td>
<td>181.6</td>
</tr>
<tr>
<td>Staff reorganization</td>
<td>-62.4</td>
<td>-56.9</td>
</tr>
<tr>
<td>Rationalization and associated costs</td>
<td>-28.1</td>
<td>-29.6</td>
</tr>
<tr>
<td>Customer relationships amortization (PPA)</td>
<td>-43.2</td>
<td>-18.5</td>
</tr>
<tr>
<td>Disposal of subsidiaries</td>
<td>-5.9</td>
<td>-</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>-139.6</td>
<td>-105.0</td>
</tr>
<tr>
<td>Tax effect with effective tax rate</td>
<td>43.6</td>
<td>43.5</td>
</tr>
<tr>
<td><strong>Adjusted net income Group share</strong></td>
<td>319.8</td>
<td>243.1</td>
</tr>
<tr>
<td>Average number of shares (in million)</td>
<td>84.1</td>
<td>76.0</td>
</tr>
<tr>
<td>Diluted average number of shares (in million)</td>
<td>96.7</td>
<td>88.2</td>
</tr>
<tr>
<td><strong>Basic EPS</strong></td>
<td>2.66</td>
<td>2.39</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td>2.48</td>
<td>2.20</td>
</tr>
<tr>
<td><strong>Adjusted non diluted EPS</strong> (actual as a basis for 2013 target)</td>
<td>3.83 *</td>
<td>3.20</td>
</tr>
</tbody>
</table>

**Target 2013: at least +50% compared to 2011 statutory**

4.80 euros

(*) adjusted on restructuring, rationalization and PPA amortization, net of tax - based on 83.6 million shares at December 31st, 2011
### 2012 cash flow and net cash position (in EUR million)

<table>
<thead>
<tr>
<th></th>
<th>Net debt 31/12/11</th>
<th>SIS post closing adjustment</th>
<th>Free cash flow</th>
<th>Acquisition / disposal and Equity change</th>
<th>Dividend</th>
<th>Net cash 31/12/12</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-142</td>
<td>+161</td>
<td>+259</td>
<td>-31</td>
<td>-15</td>
<td>232</td>
</tr>
</tbody>
</table>

- **Net debt 31/12/11**: -142 million EUR
- **SIS post closing adjustment**: +161 million EUR
- **Free cash flow**: +259 million EUR
- **Acquisition / disposal and Equity change**: -31 million EUR
- **Dividend**: -15 million EUR
- **Net cash 31/12/12**: 232 million EUR
## 2012 Cash flow statement

<table>
<thead>
<tr>
<th>In EUR million</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OMDA (*)</strong></td>
<td>793.4</td>
<td>631.5</td>
</tr>
<tr>
<td>Capital Expenditures</td>
<td>-325.1</td>
<td>-253.3</td>
</tr>
<tr>
<td>Change in working capital</td>
<td>82.0</td>
<td>98.3</td>
</tr>
<tr>
<td><strong>Cash flow from operations</strong></td>
<td>550.3</td>
<td>476.5</td>
</tr>
<tr>
<td>Taxes paid</td>
<td>-74.2</td>
<td>-59.5</td>
</tr>
<tr>
<td>Net costs of financial debt paid</td>
<td>-34.2</td>
<td>-27.8</td>
</tr>
<tr>
<td>Reorganisation</td>
<td>-71.9</td>
<td>-70.2</td>
</tr>
<tr>
<td>Rationalisation</td>
<td>-53.6</td>
<td>-49.0</td>
</tr>
<tr>
<td>Integration &amp; acquisition costs</td>
<td>-53.3</td>
<td>-37.3</td>
</tr>
<tr>
<td>Net financial investments</td>
<td>-7.7</td>
<td>-9.2</td>
</tr>
<tr>
<td>Dividends paid to non controlling interests</td>
<td>-3.3</td>
<td>-7.7</td>
</tr>
<tr>
<td>Other changes</td>
<td>6.5</td>
<td>-21.4</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>258.6</td>
<td>194.4</td>
</tr>
<tr>
<td>Net material (acquisitions) / disposals</td>
<td>96.8</td>
<td>-189.1</td>
</tr>
<tr>
<td>Capital increase / (decrease)</td>
<td>33.4</td>
<td>27.0</td>
</tr>
<tr>
<td>Dividends paid to shareholders</td>
<td>-14.9</td>
<td>-34.9</td>
</tr>
<tr>
<td><strong>Change in net debt</strong></td>
<td>373.9</td>
<td>-2.6</td>
</tr>
<tr>
<td><strong>Opening net cash</strong></td>
<td>-141.8</td>
<td>-139.2</td>
</tr>
<tr>
<td><strong>Closing net cash</strong></td>
<td>232.1</td>
<td>-141.8</td>
</tr>
</tbody>
</table>

(*) Operating Margin before Depreciation and Amortization
## Simplified balance sheet

2012 Annual Results  
21 February 2013

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In EUR million</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td>1,942</td>
<td>1,982</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>464</td>
<td>472</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>668</td>
<td>680</td>
</tr>
<tr>
<td>Non-current financial assets</td>
<td>54</td>
<td>208</td>
</tr>
<tr>
<td>Net Deferred tax assets</td>
<td>170</td>
<td>137</td>
</tr>
<tr>
<td><strong>Net Non-current assets</strong></td>
<td><strong>3,298</strong></td>
<td><strong>3,479</strong></td>
</tr>
<tr>
<td><strong>Working Capital</strong></td>
<td>-349</td>
<td>-136</td>
</tr>
<tr>
<td>Shareholders Equity</td>
<td>2,348</td>
<td>2,323</td>
</tr>
<tr>
<td>Equity of minority interests</td>
<td>31</td>
<td>6</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td><strong>2,379</strong></td>
<td><strong>2,329</strong></td>
</tr>
<tr>
<td>Net pension provision</td>
<td>395</td>
<td>200</td>
</tr>
<tr>
<td>Provisions</td>
<td>407</td>
<td>672</td>
</tr>
<tr>
<td><strong>Net cash</strong></td>
<td><strong>232</strong></td>
<td><strong>-142</strong></td>
</tr>
</tbody>
</table>
Gilles Grapinet,
Senior Executive Vice President, Global Functions

2012 commercial performance
2012 Commercial activity

Total order entry in 2012 at EUR 10 billion

Book to bill ratio by activity:

<table>
<thead>
<tr>
<th></th>
<th>FY 2012</th>
<th>FY 2011*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recurring businesses</td>
<td>115%</td>
<td>104%</td>
</tr>
<tr>
<td>Cyclical activities</td>
<td>109%</td>
<td>102%</td>
</tr>
<tr>
<td>Total Group</td>
<td>113%</td>
<td>103%</td>
</tr>
</tbody>
</table>

Book to bill ratio by market:

<table>
<thead>
<tr>
<th></th>
<th>FY 2012</th>
<th>excluding Siemens</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing, Retail &amp; Services</td>
<td>95%</td>
<td>104%</td>
</tr>
<tr>
<td>Public sector, Healthcare &amp; Transport</td>
<td>124%</td>
<td>124%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>110%</td>
<td>110%</td>
</tr>
<tr>
<td>Telecoms, Media &amp; Technology</td>
<td>135%</td>
<td>135%</td>
</tr>
<tr>
<td>Energy &amp; Utilities</td>
<td>122%</td>
<td>122%</td>
</tr>
<tr>
<td>Total Group</td>
<td>113%</td>
<td>118%</td>
</tr>
</tbody>
</table>

* Statutory figures

2012 Annual Results
21 February 2013
Main wins above EUR 100 million in 2012

▶ **March**: a 10 years contract with EDF Energy to provide data-center services in the UK

▶ **May**: a five-year IT outsourcing contract with the UK Nuclear Decommissioning Authority

▶ **June**: Outsourcing contract renewal with the first German bank

▶ **June**: Systems Integration contract with Orange FT

▶ **July**: a multi-year first generation outsourcing contract with McGraw-Hill in the US

▶ **August**: 5 years BPO contract with the Department of Health in the UK

▶ **September**: a seven-year IT outsourcing contract with Postnord in Scandinavia

▶ **September**: Managed Services contract with Postbank

▶ **September**: BPO contract with the Department of Work and Pensions in the UK

▶ **December**: a contract of Systems Integration and Application Management with a large European TMT company for at least 3 years.
2012 backlog evolution: a strong increase *(in EUR billion)*

<table>
<thead>
<tr>
<th>Date</th>
<th>Scope* and FX effect</th>
<th>Revenue 2012</th>
<th>Order Entry 2012</th>
<th>31/12/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>31/12/2011</td>
<td>EUR 14.1 B</td>
<td>8.8</td>
<td>10.0</td>
<td>EUR 15.6 B</td>
</tr>
</tbody>
</table>

* acquisition of DAESA in Spain
An improving and promising Pipeline (in EUR million)

- **EUR 5.3 B**
- **EUR 5.4 B**

**Qualified Pipeline value**

- **15%**
- **22%**
- **14%**
- **15%**
- **13%**
- **10%**
- **16%**
- **11%**

**Deals above EUR 100 million**
- Dec-11: 2,000
- Mar-12: 2,500
- Jun-12: 3,000
- Sep-12: 3,500
- Dec-12: 4,000

**Deals between EUR 50 - 100 million**
- Dec-11: 2,000
- Mar-12: 2,500
- Jun-12: 3,000
- Sep-12: 3,500
- Dec-12: 4,000

**Deals below EUR 50 million**
- Dec-11: 2,000
- Mar-12: 2,500
- Jun-12: 3,000
- Sep-12: 3,500
- Dec-12: 4,000

**Highlights**

- A large European TMT company
- An improving and promising Pipeline (in EUR million)

**Notable companies**
- EDF Energy
- Renault
- McGraw-Hill
- Deutsche Bank
- NDA
- Orange - FT
- Postnord
- Postbank
- DWP PIP

**Ratios**

- **2012 Annual Results**
- **21 February 2013**
Levers for an accelerated top-line growth

- Premium brand building
- Improved offerings portfolio
- Large deal signatures momentum
- Strong dynamic for Atos payment and merchant transactional activities
Keep momentum on large deals signatures

1. Capitalize on Global Strategic Sales Engagement team
   GSSE track record

2. Innovation capability
   i.e. Cloud for the McGraw-Hill contract

3. Critical size reached
   Atos is consulted on every Managed Services bid

4. Recognition from industry analysts
   i.e. Magic quadrant of Gartner, Forrester, IDC, PAC,...
Strong dynamic for Atos payment and merchant transactional activities activities through the carve-out

2012 Annual Results
21 February 2013

- Strong R&D investments since 2011
- Reinforced operations in fast growing economies
- New strategic commercial and brand momentum
- Asia, Latin America, India
- Thanks to the carve-out
- 12 new product/offering launched and announced in 2012
- Structural growth in payment and merchant transactional activities
Improved offerings portfolio from **PULL** offerings to **PUSH** offerings

**Expand**

- Increase the « readiness » of Atos offerings and products
- Select the most competitive and promising ones
- Lead the Market by pushing the selected offerings

**2012**

**2013**
### Improved offerings portfolio

#### Atos PUSH offerings

#### Key transversal offerings

- Cloud
- Big Data
- Smart Mobility
- Enterprise Social Network

- Business enabling Application Management
- Adaptive Workplace
- ERP Consolidation & Harmonization
- OMNI commerce payment & digital services
- Data Center Services

#### Key vertical offerings

<table>
<thead>
<tr>
<th>Public sector, Healthcare &amp; Transport</th>
<th>Financial Services</th>
<th>Manufacturing, Retail &amp; Services</th>
<th>Energy &amp; Utilities</th>
<th>Telecom, Media &amp; Technology</th>
</tr>
</thead>
<tbody>
<tr>
<td>Journey Management</td>
<td>Multichannel &amp; Mobility</td>
<td>PLM</td>
<td>Smart Utilities</td>
<td>OSS/BSS Media Solution</td>
</tr>
<tr>
<td>Civil &amp; National Security</td>
<td>Risk, Compliance regulatory reporting</td>
<td>MES</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Atos to be recognized as a premium brand

Quality of delivery

Attract and retain best talents

Customers satisfaction

Industry recognition

Innovation and portfolio of offerings

2012 Annual Results
21 February 2013
Charles Dehelly,
Senior Executive Vice President of Global Operations

From turnaround to Tier One Program
40

Your business technologies. Powering progress

2012 Annual Results
21 February 2013

has deliver according promises... (examples)

Investor Day on October 2011

SG&A: Close gap with former AO level and extract volume synergies

SG&A as a % of revenue

AO FY 2010 Atos Pro forma 2011

11.3%

13%

160-170M€

15-20M€

10-15M€

195-225M€

Restructuring

Siemens Job market

C&B alignment - Expatriates

Expenses and Real estate related to SG&A HC reduction

Atos Investor Day 6 October 2011

Restructuring combined with structural actions on SG&A staff will go beyond aligning SIS on Atos, and allow capture of economies of scale

*Activity Value Analysis: methodology used at Atos in 2009-10
**Assumption based on past year AO trend

What is delivered

Atos Origin 2010 Atos 2011 pro forma Atos 2012 Atos 2013 target

11.3% 13.0% 11.5% 10.5%

Purchasing

Atos Investor Day 6 October 2011

Synergies savings related to volume consolidation:
EUR 70 M spread over the 2011/2013 through standardization to increase competitiveness
Recurring EUR 120-150 million per year purchasing savings

HW, SW and Telco

Systematic reverse auctions every 4 months
Low cost sourcing
Global contract with yearly committed savings and benchmark clauses

Staffing and back office BPO

Vendor consolidation
Systematic reverse auctions every 4 months.
Global contract with yearly committed savings and benchmark clauses

Travel & Fleet Facility management

OGS technology deployment to limit travels
On line booking to get best available price
120g CO2 car policy
Global contract with yearly committed savings and benchmark clauses

Top procurement pipeline - Dec. 2012 - EUR m

EUR 192 m EUR 154 m
A New Program:

Total Operational Performance “Turnaround program”

3 years plan: to catch up with competitors: « The right to grow »

2 years plan to turnaround and integrate SIS « The right to become a Tier one company »

3 years plan: to achieve best in class quality, with more advanced technologies and the best talents. « The right to be the Leader »

Best in class company

07/2011 01/2009 01/2013
From turnaround to continuous improvement

- Align achieved best in class performances across Atos

<table>
<thead>
<tr>
<th>Key indicators</th>
<th>Key levers of improvement</th>
<th>Potential</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilization rate</td>
<td>Time to fill a position ▶ Employability ▶ Bench &amp; Restructuring</td>
<td>Average: 82.5% ▶ BIC: 88%</td>
</tr>
<tr>
<td>DSO</td>
<td>Contractual terms ▶ WIP control</td>
<td>Average: 54 days ▶ BIC: 35 days</td>
</tr>
<tr>
<td>Win rate</td>
<td>Rigorous deal qualification ▶ Stronger sales/pre-sales people management ▶ Customer care</td>
<td>Average: 45% ▶ BIC: 70%</td>
</tr>
</tbody>
</table>

- end-to-end transformation

Focus of TOP so far on vertical transformation:
- Performance management
- Lean management

Shift to continuous improvement:
- Feedback loops and performance dialogues
- End-to-end transformation across organizational silos
Large benefits obtained from end-to-end process transformations (Managed Services example)

<table>
<thead>
<tr>
<th>~30 processes in current MS scope</th>
</tr>
</thead>
<tbody>
<tr>
<td>Server provisioning</td>
</tr>
<tr>
<td>Application installation</td>
</tr>
<tr>
<td>Patching</td>
</tr>
<tr>
<td>Access management</td>
</tr>
<tr>
<td>Decommissioning</td>
</tr>
<tr>
<td>CMDB management</td>
</tr>
<tr>
<td>Demand management</td>
</tr>
<tr>
<td>~60% of Global Factory workforce involved</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Drastic simplification implemented</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Process reengineering</strong></td>
</tr>
<tr>
<td>- Parallelization of tasks, merger of teams/ activities</td>
</tr>
<tr>
<td>- Automation of process steps, workflows</td>
</tr>
<tr>
<td><strong>Rigorous end-to-end process management</strong></td>
</tr>
<tr>
<td>- Standardized requirements and handover procedures</td>
</tr>
<tr>
<td>- E2E KPIs cutting across silos with faster performance animation / tempo</td>
</tr>
<tr>
<td>...</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Large benefits obtained on first pilots</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Quality</strong></td>
</tr>
<tr>
<td>First time right</td>
</tr>
<tr>
<td>x3</td>
</tr>
<tr>
<td><strong>Lead-time</strong></td>
</tr>
<tr>
<td>Days</td>
</tr>
<tr>
<td>-80%</td>
</tr>
<tr>
<td><strong>Efficiency</strong></td>
</tr>
<tr>
<td>Workload hours</td>
</tr>
<tr>
<td>-30%</td>
</tr>
<tr>
<td><strong>Customer satisfact. Index</strong></td>
</tr>
<tr>
<td>+10/20%</td>
</tr>
</tbody>
</table>
A business focused on industrialization with a shift to Cloud as the cornerstone of Atos next step industrial project

Assets to support ambition

- End to End cloud offering: Consulting – SaaS-PaaS-IaaS
- Road to Liquid IT
- Unified architecture for hybrid cloud

- Foundation IT & Business enabling IT
- Global application maintenance
- Project excellence through a standard global delivery model

- Foundation business
- Highly cost effective with scale effect
- Long term Recurring revenues

Growth through Canopy, leveraging EMC / VMware partnership

Growth through strategic horizontal and vertical offering & leveraging of Partners: EMC, VMware, SAP, MSFT, Yonyou

Growth through large outsourcing capability & processes efficiency
Atos has unique capabilities to drive customer journey to the Cloud

► **Cloud Computing: the new IT Revolution**
  – Substantial benefits of Cloud computing enabling to deliver IT capabilities in scalable way
  – Significant financial benefits: cut costs, variabilize IT costs, avoid capex
  – A key growth factor of future IT spending expected to increase x5 by 2020 to reach > EUR 250 billion (source Forrester)

► **Canopy, the Atos Cloud offering, is positioned to offer full end-to-end service to customers**
  – Enable the transformation to the Cloud (Strategic Consulting, Professional Services and **IaaS / PaaS** offerings)
  – Reinforce Atos **SaaS** portfolio from own software (e.g., blueKiwi, Yunano) and existing / future partnerships and acquisitions with leaders (e.g., Microsoft, SAP, EMC, Siemens)

► **Ambition to grow faster than the Cloud IT market rate**
  – Major Player in the Private Cloud area for large public and private organizations
  – Strong alliances set-up with Cloud leaders and Software vendors
  – Cloud in Atos is up and running with already circa EUR 200 million revenue generated in 2012
Conclusion

Thierry Breton, Chairman & CEO
Key takeaways

2012
We delivered all our objectives

2013
The Group is fully geared towards reaching its new objectives

Looking ahead

Atos strategy is in motion, leveraging on its two engines, European leaders on their respective markets:

Foundation IT
- European leading company in Managed Services, SI and BPO
- Cloud as a strong business accelerator

Payment and Merchant Transactional activities
- Leader in European Payment and Merchant Transactional activities
- Significant levers of development
- Financial flexibility and attractive “currency”

A new Tier One Program launched today to reach best in class KPIs
Atos payment and merchant transactional activities: revenue vs. peers

Estimated revenue in Europe (in EUR billion)

- Gemalto: 1.1
- Atos payment & merchant: 1.0
- First Data: 0.7
- NETS: 0.7
- Worldpay: 0.7
- Ingenico: 0.6
- Edenred: 0.5
- FNI: 0.4
- Wirecard: 0.4
- Global Payments: 0.4
- Equens: 0.4
- SIA: 0.3
- Fiserv: 0.2
- TSS: 0.2
- SIX Payment Services: 0.2

Sources: Atos, companies, analysts consensus
Management team

Q&A session
From Questions to Answers
Thank you