Disclaimer

- This presentation 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 2012 Reference Document filed with the Autorité des Marches Financiers (AMF) on April 3rd, 2013 under the registration number: D13-0271 and its update filed with the Autorité des Marchés Financiers (AMF) on July 31st, 2013 under the registration number: D13-0271-A01.

- The ambition to complete the IPO of Worldline in 2014 corresponds to specific hypotheses subject to changes. At this stage, this ambition is under consideration by the Group but other options remain open. It depends on a combination of internal and external factors and no decision is made. The Group reserves its right to pursue, change, suspend or abandon this ambition at any moment depending on the circumstances. Should this ambition give rise at a later stage to a project, such a project would be then prepared, detailed, planned and finally put in place in compliance with all applicable laws and regulations. In particular, the Group would proceed in due time and in an appropriate manner with all the applicable processes with the employee representatives bodies, the processes with the relevant authorities and any other applicable process and the project could be amended or terminated in consequence.
Vision, strategy and 2016 Ambition

Thierry BRETON
Chairman and CEO

Atos 2013 Analyst Day
November 15th 2013
Atos journey over the last 5 years (1/2)

Our Achievements since 2008

<table>
<thead>
<tr>
<th></th>
<th>in 2008</th>
<th>in 2013e</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€5.6bn</td>
<td>c. €8.7bn</td>
<td>+55%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>4.7%</td>
<td>c. 7.5%</td>
<td>c. +280bps</td>
</tr>
<tr>
<td>Headcount</td>
<td>51,000</td>
<td>77,000</td>
<td>+50%</td>
</tr>
</tbody>
</table>
Atos journey over the last 5 years (2/2)

Our Achievements since 2008

<table>
<thead>
<tr>
<th></th>
<th>in 2008</th>
<th>in 2013e</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash / (debt)</td>
<td>(€304m)</td>
<td>€353m</td>
<td>+€650m</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>(€52m)</td>
<td>&gt; €350m</td>
<td>+€400m</td>
</tr>
<tr>
<td>Market cap</td>
<td>€1.2bn</td>
<td>€6.0bn</td>
<td>x5</td>
</tr>
</tbody>
</table>

(in 2008) (31/12/2008)

(in 2013e) (30/09/2013)
A Group deeply transformed

2009
- Globalization of Atos business
- Transformation: TOP program
- Integrated organization

2011
- Catch-up with competitors

2013
- Reach critical size
- Turnaround and integration of SIS
- Carve-out of Worldline

2016
- Leading European player
- Become a Tier 1 and THE preferred European brand in:
  - Global IT solutions
  - Payment solutions

Ambition 2016
A Group deeply transformed
The #1 European IT Services company in Europe

2008 Europe rankings (% market share in Western Europe)

- IBM: €11.6bn, 7.8%
- Accenture: €7.0bn, 4.7%
- HP EDS: €6.9bn, 4.6%
- Capgemini: €6.8bn, 4.6%
- #5 Atos: €5.2bn, 3.5%
- T-Systems: €4.5bn, 3.0%
- BT: €4.4bn, 3.0%
- Logica: €3.7bn, 2.5%
- #9 SIS: €3.0bn, 2.0%

2012 Europe rankings (% market share in Western Europe)

- IBM: €11.0bn, 6.6%
- Accenture: €7.4bn, 4.4%
- Capgemini: €7.2bn, 4.3%
- HP: €6.0bn, 3.6%
- #2 Atos: €7.6bn, 4.6%
- BT: €4.2bn, 2.5%
- CGI / Logica: €4.0bn, 2.4%
- T-Systems: €3.9bn, 2.3%

Source: Gartner for Professional services 2008 and 2012

* Revenue estimate based on scope acquired

Gartner 2012 exchange rates: 1USD=0.78€ / 1€=1.29USD, 1USD=0.63£ / 1£=1.58USD, 1€=0.81£ / 1£=1.23€

Atos 2013 Analyst Day
A Group deeply transformed
A strengthened and more resilient business mix offering greater visibility

<table>
<thead>
<tr>
<th>2008 revenue</th>
<th>2013e revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of total revenue</td>
<td>% of total revenue</td>
</tr>
<tr>
<td>14%</td>
<td>13%</td>
</tr>
<tr>
<td>46%</td>
<td>37%</td>
</tr>
<tr>
<td>40%</td>
<td>51%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2008 revenue</th>
<th>2013e revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>€0.8bn</td>
<td>€1.1bn</td>
</tr>
<tr>
<td>€2.6bn</td>
<td>€3.2bn</td>
</tr>
<tr>
<td>€2.2bn</td>
<td>€4.4bn</td>
</tr>
</tbody>
</table>

Worldline  Systems Integration + Consulting  Managed Services (incl. BPO)
Worldline  Systems Integration + Consulting  Managed Services (incl. BPO)
A Group deeply transformed
From a Company present in several European countries...

Total 2008 revenue: €5,623m
A Group deeply transformed
... to a true European foothold with ability to serve our clients worldwide

Total 2012 revenue: €8,844m

Revenue in Europe*:
Northern Europe from 60% in 2008 to 80% in 2012

* Atos revenue excluding Worldline
A Group deeply transformed
Management of Human Capital: a business critical matter

Human capital development

- Attract
- Retain
- Develop

A global employer of choice

Strategic partner to the business

A global recruitment brand

Recognize & reward
(Creative & flexible)

Business Value Creation thanks to innovative Management of Human Capital
A Group deeply transformed
Talent management: Attract, Retain & Develop Tier 1 Managers and Experts

- Key positions staffing
- Succession planning
- Involvement in transversal programs: TOP, eXpand, WBW

- Talent Acquisition
- Talent Identification
- Global Talent Review process to identify talents and grow talent base
- Part of management incentive scheme

- Talent Development
- Tier one university recruitment program
- It Challenge to promote innovation amongst best-in-class Universities and support young innovators

- Mandatory Individual Development Plans
- Coaching
- Gold program for Managers and Experts
- Junior Group
A Group deeply transformed
Corporate & social responsibility is a reality within Atos
A Group deeply transformed  
Atos consistently delivers on its financial objectives

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013e</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>Slight organic decrease</td>
<td>Organic decrease lower</td>
<td>Statutory revenue of c.  €6.8bn</td>
<td>Slight organic growth</td>
<td>c. €8.7bn</td>
</tr>
<tr>
<td></td>
<td></td>
<td>than 2009</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>√</td>
<td>√</td>
<td></td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td><strong>Operating margin</strong></td>
<td>+50 to +100bps (5.3% - 5.8%)</td>
<td>+50 to +100bps (6.2% - 6.7%)</td>
<td>c. 6.2% post SIS integration</td>
<td>Improvement to c. 6.5%</td>
<td>c. 7.5%</td>
</tr>
<tr>
<td></td>
<td>√</td>
<td>√</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>Positive FCF</td>
<td>Similar to 2009</td>
<td>+20% vs. 2010 (c. €170m)</td>
<td>c. €250m</td>
<td>&gt; €350m</td>
</tr>
<tr>
<td></td>
<td>√</td>
<td>√</td>
<td>[ ]</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
</tbody>
</table>
A Group deeply transformed
Significant value creation for our shareholders

Atos share price performance

Market cap: €1.2bn

Market cap: €6.0bn

STOXX 600 Techno: +80%
CAC 40: +30%
CapGemini: +70%
IBM: +120%
Infosys: +130%
Accenture: +130%
HP: -30%
Wipro: +190%

* Source: Factset (as of 04 November 2013)
Our Ambition for Atos in 2016

Atos 2013 Analyst Day
November 15th 2013
Become a Tier 1 and THE preferred European global IT brand

The macro economic context

Signs of improvement in Europe

(Eurozone real GDP growth)

CAGR: +0.4%

CAGR: +1.3%

Source: International Monetary Fund, World Economic Outlook Database, October 2013
Become a Tier 1 and THE preferred European global IT brand
Europe with the highest differential GDP growth rate

**Europe**

(Eurozone real GDP growth - CAGR)

- 2012-13: -0.5%
- 2014-15: +1.2%

**United States**

(US real GDP growth - CAGR)

- 2012-13: +2.2%
- 2014-15: +3.0%

**Emerging countries***

(Emerging countries real GDP growth - CAGR)

- 2012-13: +4.7%
- 2014-15: +5.2%

---

*Emerging countries include Central & Eastern Europe, Developing Asia, Latin America, the Middle East and Africa

Source: International Monetary Fund, World Economic Outlook Database, October 2013
Become a Tier 1 and THE preferred European global IT brand
Atos is best positioned on Northern Europe area growing two times faster than the Southern part.

(2014 real GDP growth by region)

North Europe:
+1.5% to +3%

South Europe:
+0% to +1%

Source: International Monetary Fund, World Economic Outlook Database, October 2013 / INSEE (France)

* Atos 2012 revenue excluding Worldline and non-European IT Services revenue
Become a Tier 1 and THE preferred European global IT brand
Ambition for 2016

**2016 Ambition**

- Organic revenue growth: 2% to 3% CAGR over the 2014-2016 period
- Operating margin improvement between 100bps and 200bps compared to 2013
- Free cash flow of €450 million to €500 million in 2016

**Atos IT Services**

- c. 5% revenue CAGR over the 2014-2016 period of which more than half stemming from external growth
- 100bps to 200bps operating margin improvement compared to 2013

**worldline**

- Organic revenue growth: 5% to 7% CAGR over the 2014-2016 period
- Above 200bps increase in OMDA compared to 2013
- Strategic acquisitions
- Ambition to complete the IPO* in 2014

*After consultation of European Works Council*
Become a Tier 1 and THE preferred European global IT brand
Key levers to support Ambition 2016

1. Anchor Atos global **leadership in Managed Services**

2. Reinforce **growth and profitability in Systems Integration**

3. Bring to market **disruptive and innovative offerings** and pursue **strategic partnerships** with technology leaders

4. Enhance **#1 position in Cloud** services in Europe

5. Further **expand our foothold in the US** and accelerate growth in **emerging markets**

6. Provide **strategic flexibility** to **Worldline** to anchor its **leadership in Payments**
Become a Tier 1 and THE preferred European global IT brand  
Anchor Atos global leadership in Managed Services

The largest non-US platform to manage, process and store data

- **Scale** and global footprint
- **Consulted** for all large deals
- **Leader** in Data Center Outsourcing and Infrastructure Utility Services
- **High industry recognition**

Atos journey towards 2016 in MS

- Focus on **customer satisfaction**
- **Higher value services** in the revenue mix
- Reinforcing **end-to-end, Lean and Automation**
- **Enhance sustainable financial performance**
Become a Tier 1 and THE preferred European global IT brand

Reinforce growth and profitability in Systems Integration

**Increased sales and efficiencies**

- **Integration** of SIS
- **Verticalization** of portfolio

- Creation of **3 global practices** in all geographies:
  - **Solutions** 55%
  - **Application Management** 27%
  - **SAP** 18%

- €2.5 billion annual revenue in 2013e
- 23,000 direct FTEs worldwide in 52 countries of which 7,500 in 7 offshore locations

**Atos journey towards 2016 in SI**

- More **global**
- **Vertical market dimension**
- Increase **offshore**
- Increase **profitability**
- **Differentiated offerings**
- **Optimization** of end-to-end processes
Become a Tier 1 and THE preferred European global IT brand
Growth through new offerings

already c. 40% of Atos revenue realized
in disruptive and innovative solutions

Application Management
€41bn

Merchant Services
€30bn

IT Consolidation
€47bn

Big Data / Advanced Analytics
€36bn

Cloud Services
€50bn

Cloud
€7bn

Mobile
€3bn

Digital Security
€21bn

ECM & Collaboration
€15bn

MES/PLM
€3bn

Smart Utilities
€3bn

Workplace / BYOD
€25bn

€25bn

Application
€41bn

Merchant
€30bn

IT
€47bn

Big Data
€36bn

Cloud
€50bn

Mobile
€7bn

Digital Security
€21bn

ECM & Collaboration
€15bn

MES/PLM
€3bn

Smart Utilities
€3bn

Workplace / BYOD
€25bn

2013 market size*

Market CAGR over the 2014-2016 period*

* Source: Gartner, PAC, Forrester, CIMdata, IDC, OVUM,...
Become a Tier 1 and THE preferred European global IT brand
Pursue global strategic partnerships with technology leaders

**Enhanced Alliance**

- Atos
- EMC
- VMware
- VCE
- Canopy

Innovative and long-term committed Alliance

**Global Strategic Alliances**

- Microsoft
- SAP
- Samsung
- Citrix
- OpenStack
- Oracle
- OSIsoft
- Yonyou
- Wonderware
- APRISO

**Global Strategic Cooperation with Siemens**

SIEMENS

Bring innovative IT solutions to BtoB markets through global strategic cooperation
<table>
<thead>
<tr>
<th>Mutual sales support on strategic opportunities</th>
<th>Joint innovation &amp; investments</th>
<th>Focus on emerging countries</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2011 - 2013</strong> <em>(selected)</em></td>
<td><strong>2011 - 2013</strong></td>
<td><strong>2011 - 2013</strong></td>
</tr>
<tr>
<td><em>postnord</em></td>
<td><em>Investment in 10 joint innovation &amp; investment projects</em></td>
<td><em>c. 20% of Atos-Siemens Alliance business in emerging countries</em></td>
</tr>
<tr>
<td></td>
<td><em>6 projects ready for market with first customers or pilots</em></td>
<td>Further 50% in small Atos geographies</td>
</tr>
<tr>
<td>Leverage on Atos-Siemens strategic sales cooperation to get <strong>new logos</strong> / <strong>new business</strong></td>
<td>New joint investments, focusing on <strong>Big Data &amp; Cloud</strong></td>
<td>Objective to <strong>double</strong> the Alliance Business in emerging countries</td>
</tr>
</tbody>
</table>

- **postnord**
- BMW

- **2011 - 2013** *(selected)*
- **2014 - 2016**
- **2011 - 2013**
- **2014 - 2016**
- **2011 - 2013**
- **2014 - 2016**

- **Investment in 10 joint innovation & investment projects**
- **6 projects ready for market with first customers or pilots**
- **c. 20% of Atos-Siemens Alliance business in emerging countries**
- **New joint investments, focusing on Big Data & Cloud**
- **Objective to double the Alliance Business in emerging countries**
Become a Tier 1 and THE preferred European global IT brand
Cloud as a large growth contributor

- **Atos**
  - Europe’s Top business IT Services company

- **EMC²**
  - #1 worldwide in Information Management

- **VMware®**
  - #1 worldwide in virtualization and cloud information

- **Canopy**
  - €280m in revenue
  - Access to annual $3.5bn R&D expenses

---

**Canopy differentiators vs. competitors**

**Vs. outsourcers**
- Access to our $3.5bn R&D p.a.
- Privileged access to customers and sales channels of parents

**Vs. cloud players**
- Focus on Enterprise and Government
- Capability to provide hybrid cloud, using cloud pure players as suppliers

---

**Ambition 2016**
- At least €700 million revenue
- c.10% of Atos IT revenues
Become a Tier 1 and THE preferred European global IT brand
United States: a priority in IT Services while maintaining strict financial discipline on acquisitions

Atos current positioning in the US

(Revenue, € million)

- 2008: 194
- 2012: 588
- 2013e: > 600

> 600
c. €1.2bn

2016 Ambition in the US in IT Services

- c. €1.2bn revenue in 2016

Levers for revenue expansion:

- Commercial efforts to develop current base
- Leverage on existing contracts with US corporates (McGraw-Hill, Morgan Stanley...)
- Reinforce partnerships and accelerate external growth

Became a Tier 1 and THE preferred European global IT brand
United States: a priority in IT Services while maintaining strict financial discipline on acquisitions
Become a Tier 1 and THE preferred European global IT brand
Emerging countries supporting organic top-line growth

Asia Pacific

▶ Leverage on existing global clients
▶ Growth on specific countries including new markets
▶ Push on disruptive offerings
▶ Leverage on partnership with Yonyou

Ambition to grow at c. 10%+ CAGR

India/Middle East/Africa

▶ Middle East: leverage on existing partnerships
▶ Grow in India in selected markets
▶ Strong build up on new customer references
▶ Capitalize on industry expertise to address strong demand

Ambition to grow at 15 to 20% CAGR
Become a Tier 1 and THE preferred European global IT brand
Leverage our leading position in payment in Europe

▶ Remain a **best-in-class partner** on business critical transactions for demanding clients
▶ Strongly **industrialize platforms** and **operations**
▶ Continuous **focus on innovative** usages and technologies
▶ Increase **partnerships** to enrich offerings and services delivery
▶ Develop a **global organization** with its highly involved staff
▶ Succeed **strategic acquisitions** in **new geographies** and develop **offerings portfolio**

Ambition to complete the IPO* of Worldline in 2014

* After consultation of European Works Council
Atos journey 2014-2016: the key levers

- Global leadership in Managed Services
- Reinforce growth and profitability in System Integration
- Acquisitions with financial discipline in specific geographies and segments
- Accelerate Cloud services development
- Growth through customer focus, new offerings & partnerships

Ambition 2016
The Atos DNA

- Commitment, progress, accountability, entrepreneurship, customer focus, innovation, and people development

- A company deeply involved in corporate and social responsibility

- A tier one company with sustainable benefits for its stakeholders and value creation for its shareholders
Financial Strategy to support
2016 Ambition

Michel-Alain Proch
Executive Vice-President, Group Chief Financial Officer

Atos 2013 Analyst Day
November 15th, 2013
Agenda

1. Financial achievements
2. Ambition 2016
3. Capital structure
Operating margin performance
Two successive plans for a constant improvement

Operating margin evolution* (€m and %)

Catch-up with competitors
- Group integration
- G&A streamlining
- Lean management

A European leader with competitive margin
- TOP leverage
- SIS synergies
- Procurement

* Statutory figures
Free cash flow and cash position performance

**Strong FCF generation (€m)**
- OMDA improvement: €350m
- WC optimization: €160m
- CAPEX at 3.7% of ER
- R&R at c. 1.5% of ER
- Pensions deficit reduced by €260m

**From net debt to net cash (€m)**
- Indian payment leader acquired for €86m
- SIS acquisition €850m o/w €176m in cash
- Loss making contracts funded for €300m

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>Guidance 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>FCF</td>
<td>-52</td>
<td>117</td>
<td>143</td>
<td>194</td>
<td>259</td>
<td></td>
</tr>
</tbody>
</table>

**Net debt / OMDA**
- 2008: 0.6x
- 2009: 0.3x
- 2010: 0.3x
- 2011: 0.2x
- 2012: -0.3x
- Q3 2013: -0.7x
Agenda

1. Financial achievements
2. Ambition 2016
3. Capital structure
Operating margin evolution 2013 - 2016

- Price concession
- Salary increase

Purchasing
Workforce management

- Cloud
- Digital
- Big Data

META
END TO END
TEAM

End-to-end solutions

Systems Integration
Managed Services & BPO
Worldline & Technology Services
Consulting & Technology Services
Full programs potential
Business mix

2016: 9.5%
2013e: c. 7.5%

2013e:

- 35bp
- 20bp
- 10bp
- 50bp
- 50bp

2016:

- 50bp
- 50bp
- 8.5%
- 9.5%
Financial discipline for successful execution

From c. 7.5% operating margin 2013...

- One man / one P&L responsibility
- Rainbow™ process for commercial deals approval
- Strong Risk Management policy
- In-depth monthly reviews with GBU, Market and Service Line Management
- Action plans monitoring

... to Ambition 2016:

Gross margin improvement:

→ +20bp to +100bp

Indirect costs contribution:

→ +80bp to +100bp

Ambition 2016 operating margin:

→ +100bp to +200bp
2016 Ambition

Group free cash flow evolution (€m)

<table>
<thead>
<tr>
<th>2013e</th>
<th>2016 ambition</th>
</tr>
</thead>
<tbody>
<tr>
<td>+200</td>
<td>500</td>
</tr>
<tr>
<td>+30</td>
<td></td>
</tr>
<tr>
<td>+70</td>
<td></td>
</tr>
<tr>
<td>-30</td>
<td></td>
</tr>
<tr>
<td>-90</td>
<td></td>
</tr>
<tr>
<td>+40</td>
<td></td>
</tr>
<tr>
<td>+30</td>
<td></td>
</tr>
<tr>
<td>-20</td>
<td></td>
</tr>
</tbody>
</table>

- Operating margin increase
- Pensions
- Loss making contracts SIS
- Capex
- Working capital
- Restructuring & rationalisations
- Interest expenses
- Tax

Assumption +100bp operating margin improvement
Assumption +200bp operating margin improvement
Agenda

1. Financial achievements
2. Ambition 2016
3. Capital structure
Capital structure

- Net cash and equity
- Pensions optimization
- 2011 OCEANE and share buy-back
- Leverage capabilities
Net cash and equity:
Balance sheet and maturity profile at 30 September 2013 (in €m)

Net cash position: €353m

Gross cash: 1,208
Gross Debt:
- OCEANE 2009: 234
- OCEANE 2011: 235
- Syndicated loan: 280
- Other debts: 104

Convertible bonds*

* Debt corresponding to portion of 2009 and 2011 CBs treated as debt under IFRS and including accrued interest of respectively €11.1m and €7.4m as of September 30th, 2013
Net cash and equity:
Consolidated equity and shares at 30 September 2013
(in €m and million of shares)

Fully diluted capital | 106.6
Performance shares (2014-2015) | 1.7

Stock option in the money | 6.2

Consolidated equity

OCEANE 2009 | 16
OCEANE 2011 | 15

# of Atos shares

OCEANE 2009 | 5.6
OCEANE 2011 | 5.4

Net cash and equity:
Consolidated equity and shares at 30 September 2013
(in €m and million of shares)
Net cash and equity:
Expected net cash and number of shares as of December 31\textsuperscript{st}, 2013

- **Number of shares**
  - 87.6
  - 5.6
  - -1.8***
  - 5.4****
  - 96.8

- **Net cash position**
  - 353*
  - 234
  - -100**
  - 235***
  - 170
  - 892

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 September 2013</td>
<td>18 October OCEANE 2009 conversion</td>
<td>353*</td>
</tr>
<tr>
<td></td>
<td>Completion of share buy-back I</td>
<td>234</td>
</tr>
<tr>
<td></td>
<td>18 December OCEANE 2011 conversion</td>
<td>235***</td>
</tr>
<tr>
<td></td>
<td>Free cash flow Q4 2013e</td>
<td>170</td>
</tr>
<tr>
<td>31 December 2013 e</td>
<td></td>
<td>892</td>
</tr>
</tbody>
</table>
## Rationale for NL pension agreement

### Atos pensions ID card as of 31 December 2012

<table>
<thead>
<tr>
<th>31 December 2012</th>
<th>2012 cash impact</th>
<th>2012 P&amp;L impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension liability: €-4.2bn</td>
<td>Contribution: €-89m</td>
<td>Operating margin: €-73m</td>
</tr>
<tr>
<td>Pension asset: €3.8bn</td>
<td>Deficit recovery: €-45m</td>
<td>Financial result: €-7m</td>
</tr>
<tr>
<td>IFRS deficit: €-0.4bn</td>
<td>Total cash-out: €-134m</td>
<td>Total P&amp;L: €-80m</td>
</tr>
</tbody>
</table>

### 2008-2013 deficit recovery payment

- 2008-2010: €-140m
- 2011-2013: €-120m

**Total cash-out: €-260m**

### Key pension criterias

- Plan type: DB or DC?
- Funding obligation?
- Deficit recovery period?

### NL pension elements

- Pension liability: €-1.4bn
- Defined Benefit plan
- Funding obligation: 110%
- Deficit recovery: 5 years
### New NL Pension agreement outcome

<table>
<thead>
<tr>
<th>Agreement</th>
<th>Benefits for Atos</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>€155m final settlement of which:</strong></td>
<td></td>
</tr>
<tr>
<td>▶ €115m funded in <strong>Atos shares</strong> with a 3 year staggered lock-up to be transferred between April 1(^{st}) and June 30(^{th}), 2014</td>
<td>▶ <strong>Convert</strong> the plan into Defined Contribution</td>
</tr>
<tr>
<td>▶ €40m paid <strong>in cash</strong> between Dec 2013 and January 2014</td>
<td>▶ <strong>Eliminate</strong> past obligations funding risk (mortality table €160m)</td>
</tr>
</tbody>
</table>

**Agreement Benefits for Atos**

- Convert the plan into Defined Contribution
- Eliminate past obligations funding risk (mortality table €160m)
- Reduce Group pension deficit by €155m
- Settle all disputes
- Eliminate entirely future deficit recovery payment (c. €30m/year in cash)
Share buy-back II to be completed in 2014: €230m announced today in two tranches of €115m each

- Consistent with the 2009 OCEANE treatment, a **first €115m tranche**
- Representing **50%** of the net cash improvement
- 1.8* million shares to be **cancelled** or used to serve management performance shares**

▶ In addition, a **second €115m tranche**

▶ Aimed at serving the Atos share portion of the **exceptional contribution** to the Atos NL Pension Fund

* Based on current share price  ** Atos will convene an AGM in this perspective before year-end

49 | November 15th, 2013 | Atos 2013 Analyst Day
2011 OCEANE and share buy-back: Expected net cash and shares pro forma all operations completed

<table>
<thead>
<tr>
<th>Date</th>
<th>Number of shares</th>
<th>Net cash position</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 December 2013e</td>
<td>96.8</td>
<td>892</td>
</tr>
<tr>
<td>Share buy-back II</td>
<td>-3.6*</td>
<td>-230</td>
</tr>
<tr>
<td>Funding pensions Netherlands</td>
<td>-40</td>
<td></td>
</tr>
<tr>
<td>31 December 2013e pro forma</td>
<td>95.0</td>
<td>622</td>
</tr>
</tbody>
</table>

* Based on current share price

After: 4% deleted 2% for Pensions NL 6% new shares
### Financing leverage

**Financial agility to support 2016 Ambition**

<table>
<thead>
<tr>
<th>2013 leverage ratio</th>
<th>Financial discipline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banking covenant &lt;2.5x</td>
<td>▶ Stringent assessment of asset value</td>
</tr>
<tr>
<td>Headroom: c. €2.5bn</td>
<td>▶ Existence of potential synergies with the Group, first and foremost in cost savings</td>
</tr>
<tr>
<td>c. €0.6bn</td>
<td>▶ Alignment with the Group’s financial capacities</td>
</tr>
</tbody>
</table>
Finance missions

1. A fully integrated Finance function, business partner of the Operations from bidding process to risk management

2. Guardian of the financial discipline in both organic and inorganic deals

3. Focused on Free Cash Flow generation

4. Leading a continuous optimization of the Balance Sheet
Atos sales ambition 2016

Gilles Grapinet
Senior Executive Vice President, Global Functions

Atos 2013 Analyst Day
November 15th 2013
Atos : Top line Journey

2009 - 2010

Revenue: -3.5%

2011 - 2013

3Y CAGR flat

2014 - 2016

Grow

Organic revenue growth of 2% to 3% per year

Revenue Performance

Reshape

Stabilize
Sales governance to act global

- Markets
- Large Account management
- Offering
- Marketing
- Bidding factory
- Large deals
- Client intimacy and day to day
- Execution <€50m, small accounts
- Go to Market C&TS

Local

Global
Atos sales platform has been redesigned
Launched in 2012 targeting the whole S&M function

<table>
<thead>
<tr>
<th>From Q1 2012 to Q4 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 new offerings launched</td>
</tr>
<tr>
<td>Sales/presales force redesigned at 1500 HC: 525 hired, 840 reassigned or left</td>
</tr>
<tr>
<td>30 new logos (&gt;10 M€ - volume of sales x 5) 79 new logos (&gt;3 M€)</td>
</tr>
<tr>
<td>Customer base clean up  Not profitable / no long term perspectives</td>
</tr>
<tr>
<td>Partnership strategy reinforced: Siemens, EMC, VMware, Cisco, SAP, Oracle, Samsung, Microsoft, Yonyou</td>
</tr>
<tr>
<td>Strong Marketing  BTICs, campaigns</td>
</tr>
</tbody>
</table>
Tangible outcome as of end 2013

Sales methodologies and skills deeply improved

- **800 Account Plans**: Filled each year systematically for our top clients
- **Sales readiness productivity**: 2400 trainings and certifications
- **170 Innovation Workshops**: 100 with our top clients
  - 70 with Partners
- **Ascent Thought leadership**: 30+ White papers, Journey 2016, Lookout2014, Blogs
  - 10+ Innovation Proofs Of Concepts

2Y Order Entry: c. €20bn est.

- €7bn 9M2013
- €10bn 2012

- **Win rate** + 6%
- **ER/sales** + 20%
- **OE/sales** + 25%

over 2 years
Atos champions offerings:

From industry expertise to business value

**Public Sector, Healthcare & Transport**
- Journey Mgmt
- Digital Security
- Digital Health

**Transversal offerings**
- Cloud - Canopy (XaaS & transformation)
- Big Data
- Smart Mobility (WL)
- Social Collaboration

**Financial Services**
- Payment processing (WL)
- Digital transformation
- Risk, Compliance

**Telco, Media, & Utilities**
- WorldGrid OSS-IN
- Media Solutions

**Manufacturing, Retail & Services**
- Digital Payment Services (WL)
- PLM/MES
- ERP consolidation

**ERP Consolidation**
- Application Management
- Testing
- Data Center Services
- Future Workplace
Dual growth strategy

>75% Long term recurring businesses

c. 25% New opportunities

Secure
- Renewals
Transform
- Cloud
Extend
- Fertilization
Conquer
- Large deals
Develop
- Champion offerings
Diversify
- Strategic partnerships
Plan to reach 2016 targets in IT Services

Charles DEHELLY
Senior Executive Vice President, Global Operations

Atos 2013 Analyst Day
November 15th 2013
Tier One Program: a program focus on continuous improvement

**Total Operational Performance**
**Turn around program**

- **TOP** to catch up with competition: « The right to grow »
- **TOP2** to turn around and integrate SIS « The right to become a Tier one company »
- **Size + Credibility**

- **Tier one Company: Quality + Innovation + Talents**

« The right to be the Leader » i.e. more growth, more margin, more attractive to talents than other.

Revenue evolution 2013 - 2016

+5% CAGR over the 2014-2016 period of which at least half from external growth

2013

- Price concession

Book to bill

Cloud

META Program

2016

organic

External growth

2016

~ €7,550m

~ €8,700m

€700m to €900m

Overlap

€700m to €900m

€700m to €900m
Operating margin evolution 2013 - 2016

A +100bp to +200bp operating margin improvement over the 2014-2016 period

- Salary increase
- Workforce mgnt
- Price concession
- Purchasing
- TOP Program
- Business mix
- End-to-end processes

2013: 6.3%
2016: 8.3%
## End-to-end is the catalyst of Atos continuous improvement

### From traditional lean

<table>
<thead>
<tr>
<th>Year</th>
<th>Staff (FTE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>2,500</td>
</tr>
<tr>
<td>2010</td>
<td>9,700</td>
</tr>
<tr>
<td>2011</td>
<td>16,800</td>
</tr>
<tr>
<td>2012</td>
<td>26,550</td>
</tr>
<tr>
<td>2013</td>
<td>33,300</td>
</tr>
</tbody>
</table>

### To end-to-end optimization

- Holistic approach
- End of silos and bottleneck effects
- Similar approach for functions and operations

---

**Productivity and efficiency**

- Growth
- Customer satisfaction
End-to-end applied to sales lifecycle: Opportunity to Offer

<table>
<thead>
<tr>
<th>From</th>
<th>Opportunity identification</th>
<th>Pursuit strategy 1&amp;2</th>
<th>Proposal Owner assigned</th>
<th>Solution 3</th>
<th>Acceptance</th>
<th>Offer &amp; Sending 4&amp;5</th>
<th>Approved Abandoned Contract Lost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bid manager</td>
<td>R</td>
<td>A</td>
<td>R</td>
<td>A</td>
<td>R</td>
<td>C</td>
<td>A</td>
</tr>
<tr>
<td>Solution manager</td>
<td></td>
<td>I</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>A</td>
<td>R</td>
<td>C</td>
<td>I</td>
<td>I</td>
<td>I</td>
<td>A</td>
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<tr>
<td>Technical Architect</td>
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<td>C</td>
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<tr>
<td>Financial Architect</td>
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<td>Proposal Contributors</td>
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<tr>
<td>Cluster Director</td>
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<tr>
<td>Functions</td>
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<td>T</td>
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<tr>
<td>Legal</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>To</th>
<th>Opportunity identification</th>
<th>Solution Pricing Proposal</th>
<th>Validation</th>
<th>Offer</th>
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<tbody>
<tr>
<td>Sales</td>
<td>A</td>
<td>R</td>
<td></td>
<td></td>
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<tr>
<td>Bid Factory/Proposal owner</td>
<td></td>
<td>A</td>
<td>R</td>
<td></td>
</tr>
<tr>
<td>Authorizer</td>
<td></td>
<td></td>
<td></td>
<td>A</td>
</tr>
</tbody>
</table>
End-to-end applied to cash generation: Milestone to Invoice

- Milestone achieved / Monthly production
- WIP
- Contractual documents
- Acceptance form by cust.
- Invoice issuing
- Payment from customer
- Improvement
- Cash free up to run business
- New Cycle time
- Contractual payment terms

Contractual payment terms

Milestone to Invoice

Cycle time to reduce