Autumn Conference
Kepler Cheuvreux

Wednesday September 18th, 2013
-  
  Paris
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 2012 Reference Document filed with the Autorité des Marches Financiers (AMF) on April 3rd, 2013 under the registration number: D13-0271.

Business Units include Germany, France, United Kingdom & Ireland, Benelux & The Nordics (The Netherlands, Belgium, Luxembourg, Denmark, Finland, and Sweden), Atos Worldline (French, German, Belgian, Asian, and Indian subsidiaries), Central & Eastern Europe (CEE: Austria, Bulgaria, Croatia, Serbia, Poland, Czech Republic, Russia, Romania, Slovakia, Switzerland, Italy, and Turkey), North America (USA and Canada), 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), India, Middle East, Morocco, South Africa, New Business Ventures (blueKiwi, Yunano and Canopy).

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.

Adjusted (non diluted) Earnings Per Share (EPS) represents the net income adjusted of restructuring, rationalization and customer relationship amortization, net of tax, divided by the weighted average number of shares during the year.

Worldline figures are best estimates made by the company during the carve-out process and are unaudited.
Agenda

1. Atos profile
2. H1 2013 performance
3. Key levers for value enhancement going forward
4. Tier One Program
5. worldline e-payment services
6. Conclusion
7. Q&A session
Atos profile
Atos business profile

Revenue by Service Line

- Managed Services: 47%
  - Systems Integration: 22%
    - of which 8% of Application Management
  - HTTS & Specialized Businesses: 24%
    - including e-payment
  - Consulting & Technology Services: 7%

77% of revenue based on multi-years contracts

A company having:

- 77% of recurring multi-years revenue,
- a strong sales track record with EUR 10 billion order entry in 2012
- a dedicated electronic payment international entity of EUR 1.1 billion revenue
Delivering on commitments and enhancing shareholders value

- **Revenue** (in EUR million)
  
<table>
<thead>
<tr>
<th>Year</th>
<th>Value (EUR million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>5,127</td>
</tr>
<tr>
<td>2012</td>
<td>8,844</td>
</tr>
</tbody>
</table>
  
  **Percentage Change:** \( \times 1.7 \)

- **Net cash position** (in EUR million)
  
<table>
<thead>
<tr>
<th>Period</th>
<th>Value (EUR million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec. 2008</td>
<td>(304)</td>
</tr>
<tr>
<td>June 2013</td>
<td>359</td>
</tr>
</tbody>
</table>
  
- **Free cash flow** (in EUR million)
  
<table>
<thead>
<tr>
<th>Year</th>
<th>Value (EUR million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>117</td>
</tr>
<tr>
<td>2012</td>
<td>259</td>
</tr>
</tbody>
</table>
  
  **Percentage Change:** \( \times 2.2 \)

- **Operating margin** (in EUR million and % of revenue)
  
<table>
<thead>
<tr>
<th>Year</th>
<th>Value (EUR million)</th>
<th>Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>291</td>
<td>5.7%</td>
</tr>
<tr>
<td>2012</td>
<td>580</td>
<td>6.6%</td>
</tr>
</tbody>
</table>
  
  **Percentage Change:** \( \times 2 \)

**Market capitalization x3.5 to EUR 5 billion**
H1 2013 performance
## H1 2013 performance

### Revenue

<table>
<thead>
<tr>
<th></th>
<th>H1 2013</th>
<th>H1 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>(EUR m)</td>
<td>4,290</td>
<td>4,316</td>
</tr>
</tbody>
</table>

### Book to bill

<table>
<thead>
<tr>
<th></th>
<th>H1 2013</th>
<th>H1 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>106%</td>
<td>113%</td>
</tr>
</tbody>
</table>

### Operating margin

<table>
<thead>
<tr>
<th></th>
<th>H1 2013</th>
<th>H1 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in % and EUR m)</td>
<td>6.5%</td>
<td>5.6%</td>
</tr>
<tr>
<td>EUR m</td>
<td>279</td>
<td>244</td>
</tr>
</tbody>
</table>

### Free cash flow

<table>
<thead>
<tr>
<th></th>
<th>H1 2013</th>
<th>H1 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>(EUR m)</td>
<td>158</td>
<td>127</td>
</tr>
</tbody>
</table>

### Net cash

<table>
<thead>
<tr>
<th></th>
<th>H1 2013</th>
<th>H1 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>(EUR m)</td>
<td>359</td>
<td>101</td>
</tr>
</tbody>
</table>

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Revenue and operating margin at constant scope and exchange rates

359

8

Your business technologists. Powering progress
**Activity overall stable**

**Accelerating growth in HTTS**

**Strong operating margin increase in Managed Services and in Systems Integration**

### Performance by Service line

#### Managed Services 47%

#### Systems Integration 26%

#### HTTS & Specialized Businesses 20%

#### Consulting & Technology Services 7%

<table>
<thead>
<tr>
<th></th>
<th>In EUR million</th>
<th>H1 2013</th>
<th>H1 2012*</th>
<th>% growth</th>
<th>H1 2013</th>
<th>H1 2012*</th>
<th>% growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed Services</td>
<td></td>
<td>1,998</td>
<td>1,997</td>
<td>+0.0%</td>
<td>162.5</td>
<td>143.5</td>
<td>8.1%</td>
</tr>
<tr>
<td>Systems Integration</td>
<td></td>
<td>1,133</td>
<td>1,142</td>
<td>-0.8%</td>
<td>55.0</td>
<td>37.2</td>
<td>4.9%</td>
</tr>
<tr>
<td>HTTS &amp; Specialized</td>
<td></td>
<td>844</td>
<td>833</td>
<td>+1.4%</td>
<td>99.4</td>
<td>104.9</td>
<td>11.8%</td>
</tr>
<tr>
<td>Businesses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of which HTTS</td>
<td></td>
<td>592</td>
<td>561</td>
<td>+5.6%</td>
<td>93.8</td>
<td>87.8</td>
<td>15.8%</td>
</tr>
<tr>
<td>Consulting &amp; Technology</td>
<td></td>
<td>314</td>
<td>343</td>
<td>-8.5%</td>
<td>13.9</td>
<td>14.2</td>
<td>4.4%</td>
</tr>
<tr>
<td>Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate costs**</td>
<td></td>
<td>314</td>
<td>343</td>
<td>-8.5%</td>
<td>13.9</td>
<td>14.2</td>
<td>4.4%</td>
</tr>
<tr>
<td>Total Group</td>
<td></td>
<td>4,290</td>
<td>4,316</td>
<td>-0.6%</td>
<td>279.0</td>
<td>243.6</td>
<td>6.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating Margin</th>
<th>H1 2013</th>
<th>H1 2012*</th>
<th>% growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managed Services</td>
<td>162.5</td>
<td>143.5</td>
<td>8.1%</td>
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<td>HTTS &amp; Specialized</td>
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<td>11.8%</td>
</tr>
<tr>
<td>of which HTTS</td>
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<td>87.8</td>
<td>15.8%</td>
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<tr>
<td>Consulting &amp; Technology</td>
<td>13.9</td>
<td>14.2</td>
<td>4.4%</td>
</tr>
<tr>
<td>Corporate costs**</td>
<td>-51.8</td>
<td>-56.1</td>
<td>-1.2%</td>
</tr>
<tr>
<td>Total Group</td>
<td>279.0</td>
<td>243.6</td>
<td>6.5%</td>
</tr>
</tbody>
</table>

* Constant scope and exchange rates
** Corporate costs exclude Global Delivery Lines costs allocated to the Service Lines
H1 2013 commercial activity

- Book to bill

<table>
<thead>
<tr>
<th></th>
<th>H1 2013</th>
<th>H1 2012*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cyclical activities</td>
<td>98%</td>
<td>99%</td>
</tr>
<tr>
<td>Recurring businesses</td>
<td>110%</td>
<td>121%</td>
</tr>
<tr>
<td>Total Group</td>
<td>106%</td>
<td>113%</td>
</tr>
</tbody>
</table>

- Pipeline

Weighted pipeline was at EUR 5.0 billion

- Cyclical activities

- Recurring businesses

* Statutory figures
Key levers for value enhancement going forward
Key levers for value enhancement going forward

- Reinforce profitability in System Integration
- Global leadership in Managed Services
- Accelerate Cloud services development
- Profitable growth through innovative offerings
Global leader in Managed Services

Key figures
- EUR 4 billion annual revenue
- 28,000 staff worldwide in 47 countries
- 30% in near/off shore locations

Capabilities
- **Server management**: 90,000 servers (UNIX, Linux, Windows)
- **Desktop**: 2.7 million seats & 40 million calls / year
- **Data Centers**: 30 main Data Centers; >40,000 m²
- **ERP Applications**: 900,000 SAP users
- **Network & Security Services**: 50,000 managed network devices

Managed Services revenue mix by portfolio
- Infrastructure and Cloud Services (42%)
- Workplace (30%)
- Application Operation (12%)
- Network and communication (11%)
- Mainframe (5%)

- Tier One Program to leverage large international deals
- Industrialization through the delivery by Global Factories
- Leadership positioning in key Gartner magic quadrants
Reinforce profitability in System Integration

Key figures
- EUR 2 billion annual revenue
- 23,500 staff worldwide in 47 countries
- 7,000 staff in 7 offshore locations

Practices
- **Solutions**: Creating business value by leveraging technology with 33 offerings
- **SAP**: Rationalization and integration of SAP to create business value: 9,735 consultants supporting > 500,000 SAP Business users and > 5,000 SAP Instances
- **Application Management**: Leader on transformation AM deals

• Tier One Program to improve significantly operational profitability
• Increase offshore capabilities
• Leveraging key offerings and partnerships
Atos ambition in Cloud

- Major player in the Private Cloud area for large public and private organizations

- A specific focus on vertically oriented services and enterprise level integration

- Cloud is already a reality for years in Atos with circa EUR 200 million of revenue in 2012, now consolidated within Canopy our specialized JV with EMC² and Vmware

- Canopy: a “One Stop Shop” with a fully integrated offering of Iaas, Paas, and Saas solutions, supported by Cloud specialized consulting teams.

Ambition to grow above the Cloud IT market rate (x5 in 2020 – Source Forrester 2011)
Profitable growth through innovative offerings

- Initiated by the Atos Scientific Community
- Industrialized development in the Service Lines and Worldline
- Global and local offering managers
- Structured sales strategy
- Supported by training, communication, and branding
Tier One Program
Strong discipline in the execution of transformation programs

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A new Program
“Tier One Program”

Total Operational Performance
“Turnaround program”

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

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

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

Best in class company

Size

01/2009 07/2011 01/2013

07/2011

01/2009

01/2013

01/2013
Continuous improvement to offset price pressure while securing our financial commitments

Continue existing program, on top the new end-to-end program, to offset additional competition pressure.

Competitors fight for growth
- Price concessions
- Salary increases
- Continued competitiveness

+ New end-to-end transformations program
- Offshore
- Workforce management
- Purchasing
- Lean Management
- Tooling/automation

Continued actions

Delivering additional SG&A economies of scale thanks to past processes, IT tools and offering standardization. Securing c. 10% SG&A as committed (ID oct. 2011).

From 7 to 6 GBUs in Europe

From 5 to 4 Global Markets
- Public Sector, Healthcare & Transport
- Financial Services
- Manufacturing, Retail & Services
- Telecom, Media & Technology
- Energy & Utilities
- Telecom, Media & Utilities

Latin America
- From multi countries to a global shared services centers organization
A European payment leader

Payment transactions volumes in 2012
- 2.2 billion of acquiring transactions
- 51 million of credit and debit cards
- 568 million of remote payment
- Over 1 million terminals

Digital transactions volumes in 2012
- 2.2 billion calls (IRV & contact centers)
- 3 billion SMS (Short Message Services), +85 percent growth compared to 2011
- 68 million email boxes

A leading position

N° 1 Commercial acquirer in Benelux
N° 1 e-Commerce payment provider in France
N° 1 POS acceptance platform in Germany
N° 1 Issuing processing in Germany
N° 1 POS Terminal provider in the Netherlands
N° 1 DCC acquiring provider in India
Leading Issuing solution provider in Asia
Key figures and geographical presence of Worldline

Key figures

- EUR 1.1 billion revenue
- 15% operating margin rate
- EUR ~100 million free cash flow

7,100 staff in 17 countries

- Latin America
  - Argentina
  - Chile

- Asia Pacific
  - China
  - Hong Kong
  - Indonesia
  - Malaysia
  - Singapore
  - Taiwan

- Germany
  - 875

- France
  - 2,860

- Benelux
  - 1,140

- UK
  - 625

- Austria
  - 40

- Spain
  - 500

- India
  - 330

- Argentina
  - 320

- Chile
  - 320

- Asia Pacific
  - 440
  - China
  - Hong Kong
  - Indonesia
  - Malaysia
  - Singapore
  - Taiwan
Key figures

**H1 2013 revenue**
€548m

**H1 2013 revenue organic growth**
+5.4%

**H1 2013 operating margin rate**
14.6%
14.2% in H1 2012

**H1 2013 free cash flow**
€62m
EUR €50m in H1 2012

**Total headcounts**
c. 7,100

**Geographical footprint**
17 countries
A client-centric e-Payment company built around 3 Global Business Lines

**Business Lines level:**
- e-payment services for merchants
- e-payment and transaction services for governments, transportations,...
- e-payment for banking institutions

- **Merchant Services & Terminals**
  - EUR 353 million revenue in 2012

- **Mobility & e-Transactional Services**
  - EUR 341 million revenue in 2012

- **Financial Processing & Software Licensing**
  - EUR 375 million revenue in 2012

**SDO (Software Dev' Office) Level:**
Operations supported by innovation and R&D investment in payment software and solutions

**TO (Technical Operation) level:**
Industrial volumes processing capacities
## A end-to-end positioning in the payment value chain

<table>
<thead>
<tr>
<th>Offline payment cards, checks, direct debit, SEPA mandates...</th>
<th>worldline</th>
<th>worldline</th>
<th>worldline</th>
<th>worldline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online payment</td>
<td>worldline</td>
<td>worldline</td>
<td>worldline</td>
<td>worldline</td>
</tr>
<tr>
<td>m-payment</td>
<td>worldline</td>
<td>worldline</td>
<td>worldline</td>
<td>worldline</td>
</tr>
<tr>
<td>Loyalty, Prepaid, fuel cards, e-Ticketing...</td>
<td>worldline</td>
<td>worldline</td>
<td>worldline</td>
<td>worldline</td>
</tr>
</tbody>
</table>

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Sept. 18th, 2013
Conclusion
Key takeaways

Robust company performance

- Successful integration of Siemens SIS delivered
- H1 2013 performance in line with FY 2013 guidance and 3 years plan 2011 - 2013
- Strong commercial momentum created since 2011 with record-high backlog

Key levers for future operational performance improvement

- Tier One Program set-up on gross margin to reach best in class KPIs
- Worldline carve-out completed as a first step for its development
- Continuous investment in innovation: Payment, Cloud, Big Data,...

After completion of SIS integration and Worldline carve-out, the Group is ready for its next journeys
Q&A session
From Questions to Answers
Thank you