Agenda

• GROUP ACHIEVEMENTS

• YEAR 2001 BUSINESS PERFORMANCE

• YEAR 2002 OUTLOOK

• STRATEGY
Group achievements

- Operating profit of € 261M (8.6% margin)
- 9% operating margin in quarter 4
- All countries profitable
- Organic revenue growth of 7.3%
- Net debt reduced to € 235M at year-end
- Recent significant commercial wins
- Disposal of non-strategic assets

Merger completed in record time
Atos Origin today

End to end offerings

Balanced industry mix

55% recurring revenue

Global presence

Strong European base

Focus on global accounts

Year 2001 Results
**Agenda**

- GROUP ACHIEVEMENTS
- YEAR 2001 BUSINESS PERFORMANCE
- YEAR 2002 OUTLOOK
- STRATEGY
## Financial performance

<table>
<thead>
<tr>
<th></th>
<th>FY 2001</th>
<th>FY 2000</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>3,038</td>
<td>2,830</td>
<td><strong>7.3%</strong></td>
</tr>
<tr>
<td><strong>Income from operations</strong></td>
<td>261.2</td>
<td>175.2</td>
<td><strong>49.1%</strong></td>
</tr>
<tr>
<td><strong>Operating Margin %</strong></td>
<td><strong>8.6%</strong></td>
<td><strong>6.2%</strong></td>
<td><strong>2.4 pts</strong></td>
</tr>
<tr>
<td><strong>Net Income after goodwill</strong></td>
<td>123</td>
<td>70.5</td>
<td><strong>74.5%</strong></td>
</tr>
<tr>
<td><strong>EPS before goodwill (in €)</strong></td>
<td>3.3</td>
<td>2.1</td>
<td><strong>61.5%</strong></td>
</tr>
<tr>
<td><strong>EPS after goodwill (in €)</strong></td>
<td>2.8</td>
<td>1.6</td>
<td><strong>73.7%</strong></td>
</tr>
<tr>
<td><strong>Average # employees</strong></td>
<td>27,440</td>
<td>26,442</td>
<td><strong>3.8%</strong></td>
</tr>
</tbody>
</table>
Operating profit drivers

- Business increase € 27M
- Impact of economic slowdown € (19)M
  - Particularly in USA and Asia Pacific
- Re-organization by profit center € 63M
  - Reduction just over 1 500 people
  - Closure of 40 sites & data centers
- Other cost control actions € 15M
  - Corporate streamlining
  - Group Purchasing organization
- Total drivers € 86M
### Year 2001 Results

#### Quarterly impact

**Rigorous management of profitability**

<table>
<thead>
<tr>
<th>In € Millions</th>
<th>Quarter 1</th>
<th>Quarter 2</th>
<th>Quarter 3</th>
<th>Quarter 4</th>
<th>FY 2001</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>757</td>
<td>761</td>
<td>723</td>
<td>797</td>
<td>3,038</td>
</tr>
<tr>
<td>Revenue Growth</td>
<td>6.5%</td>
<td>10.1%</td>
<td>6.2%</td>
<td>6.7%</td>
<td>7.3%</td>
</tr>
<tr>
<td>Income from Operations</td>
<td>62.1</td>
<td>66.7</td>
<td>61.0</td>
<td>71.4</td>
<td>261.2</td>
</tr>
<tr>
<td>Operating margin %</td>
<td>8.2%</td>
<td>8.8%</td>
<td>8.4%</td>
<td>9.0%</td>
<td>8.6%</td>
</tr>
</tbody>
</table>
## Cash Flow impact

<table>
<thead>
<tr>
<th>In € Millions</th>
<th>FY 2001</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net indebtedness, Dec. 31, 2000</strong></td>
<td>-114</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>397</td>
</tr>
<tr>
<td>Capital Expenditure</td>
<td>-128</td>
</tr>
<tr>
<td><strong>Free cash flow from operations</strong></td>
<td>269</td>
</tr>
<tr>
<td>Restructuring</td>
<td>-140</td>
</tr>
<tr>
<td>Fair value adjustments</td>
<td>-69</td>
</tr>
<tr>
<td>Disposals</td>
<td>34</td>
</tr>
<tr>
<td>Acquisitions &amp; investments</td>
<td>-213</td>
</tr>
<tr>
<td>Other cash items</td>
<td>-2</td>
</tr>
<tr>
<td><strong>Net cash Flow</strong></td>
<td>-121</td>
</tr>
<tr>
<td><strong>Net indebtedness, Dec. 31, 2001</strong></td>
<td>-235</td>
</tr>
</tbody>
</table>
# Balance sheet performance

<table>
<thead>
<tr>
<th>In € Millions</th>
<th>31-Dec-00</th>
<th>30-Jun-01</th>
<th>31-Dec-01</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goodwill</td>
<td>310</td>
<td>356</td>
<td>405</td>
</tr>
<tr>
<td>Other fixed assets</td>
<td>263</td>
<td>271</td>
<td>366</td>
</tr>
<tr>
<td>Working capital</td>
<td>276</td>
<td>246</td>
<td>193</td>
</tr>
<tr>
<td><strong>Total capital employed</strong></td>
<td><strong>848</strong></td>
<td><strong>873</strong></td>
<td><strong>965</strong></td>
</tr>
<tr>
<td>Equity</td>
<td>330</td>
<td>420</td>
<td>479</td>
</tr>
<tr>
<td>Provisions</td>
<td>405</td>
<td>339</td>
<td>251</td>
</tr>
<tr>
<td>Net indebtedness</td>
<td>114</td>
<td>113</td>
<td>235</td>
</tr>
<tr>
<td><strong>Total financing and provisions</strong></td>
<td><strong>848</strong></td>
<td><strong>873</strong></td>
<td><strong>965</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>10.4%</th>
<th>16.9%</th>
<th>14.4%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Return on capital employed</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Working capital / revenue</td>
<td>9.7%</td>
<td>8.1%</td>
<td>6.4%</td>
</tr>
<tr>
<td>Gearing</td>
<td>34.4%</td>
<td>27.0%</td>
<td>49.1%</td>
</tr>
</tbody>
</table>
### Provisions 2001

<table>
<thead>
<tr>
<th>in € millions</th>
<th>Provisions</th>
<th>Variance analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>FVA* Origin</td>
<td>129</td>
<td>75</td>
</tr>
<tr>
<td>Merger Integration</td>
<td>160</td>
<td>25</td>
</tr>
<tr>
<td></td>
<td>14</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>111</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>17</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>17</td>
<td>2</td>
</tr>
<tr>
<td>Discontinued operations</td>
<td>160</td>
<td>25</td>
</tr>
<tr>
<td>Reorganization</td>
<td>111</td>
<td>20</td>
</tr>
<tr>
<td>Rationalization</td>
<td>17</td>
<td>3</td>
</tr>
<tr>
<td>Merger integration costs</td>
<td>17</td>
<td>2</td>
</tr>
<tr>
<td>Operations</td>
<td>60</td>
<td>58</td>
</tr>
<tr>
<td>Pensions</td>
<td>56</td>
<td>93</td>
</tr>
<tr>
<td>Total</td>
<td>406</td>
<td>251</td>
</tr>
</tbody>
</table>

* Fair Value Adjustments

** Reconciliation to cash flow: €69M FVA+€130M restr. + €10M P&L exceptional items
Provisions trend

• Fair value adjustments € 75M
  – Risks identified at Origin merger
  – Provisions for risks released if materialized
• Merger restructuring € 25M
  – Provisions fully released in 2002
• Operations € 58M
  – On-going operations at usual trends
  – € 10M further restructuring released in 2002
• Pensions € 93M

• Total provisions at year-end € 251M
Consulting & Systems Integration

Solid improvement in profitability

<table>
<thead>
<tr>
<th>In € Millions</th>
<th>FY 2001</th>
<th>FY 2000</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,489</td>
<td>1,484</td>
<td>0.3%</td>
</tr>
<tr>
<td>Income from operations</td>
<td>133.7</td>
<td>116.1</td>
<td>15.1%</td>
</tr>
<tr>
<td>Operating margin %</td>
<td>9.0%</td>
<td>7.8%</td>
<td>1.2 pts</td>
</tr>
<tr>
<td>Average headcount</td>
<td>14,607</td>
<td>15,226</td>
<td>-4.1%</td>
</tr>
</tbody>
</table>

- Improved profitability in the Netherlands
- Strong growth of integration activities in France
- Productivity management
- Solid ERP demand
- Large international rollouts
- Impact of economic slowdown
Managed Services

Breakthrough in Managed Services

<table>
<thead>
<tr>
<th></th>
<th>FY 2001</th>
<th>FY 2000</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,120</td>
<td>942</td>
<td>18.9%</td>
</tr>
<tr>
<td>Income from operations</td>
<td>127.9</td>
<td>99.6</td>
<td>28.5%</td>
</tr>
<tr>
<td>Operating margin %</td>
<td>11.4%</td>
<td>10.6%</td>
<td>0.9 pts</td>
</tr>
<tr>
<td>Average headcount</td>
<td>7,313</td>
<td>6,384</td>
<td>14.6%</td>
</tr>
</tbody>
</table>

- Major wins with KPN and Euronext
- Improved profitability
- End to end solutions
- Long term relationships with clients
- Global service delivery
- Attraction of Joint venture model
On Line Services

Re-focusing

- Disposal of customer contact centers
- Extending operations to global clients
- Consistent financial performance
- 12% revenue growth in payment processing
- Lower growth in internet processing services

### Financial Performance

<table>
<thead>
<tr>
<th></th>
<th>FY 2001</th>
<th>FY 2000</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>428</td>
<td>404</td>
<td>6.0%</td>
</tr>
<tr>
<td>Income from operations</td>
<td>44.8</td>
<td>48.7</td>
<td>-8.1%</td>
</tr>
<tr>
<td>Operating margin %</td>
<td>10.5%</td>
<td>12.1%</td>
<td>-1.6 pts</td>
</tr>
<tr>
<td>Average headcount</td>
<td>5,395</td>
<td>4,665</td>
<td>15.6%</td>
</tr>
<tr>
<td>In € Millions</td>
<td>FY 2001</td>
<td>FY 2000</td>
<td>Growth</td>
</tr>
<tr>
<td>--------------</td>
<td>---------</td>
<td>---------</td>
<td>--------</td>
</tr>
<tr>
<td>France</td>
<td>1,089</td>
<td>952</td>
<td>14.5%</td>
</tr>
<tr>
<td>Netherlands</td>
<td>797</td>
<td>669</td>
<td>19.2%</td>
</tr>
<tr>
<td>EMEA</td>
<td>877</td>
<td>864</td>
<td>1.5%</td>
</tr>
<tr>
<td>Americas</td>
<td>207</td>
<td>268</td>
<td>-22.7%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>66</td>
<td>77</td>
<td>-14.4%</td>
</tr>
<tr>
<td>Corporate</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Atos Origin</td>
<td>3,038</td>
<td>2,830</td>
<td>7.3%</td>
</tr>
</tbody>
</table>

* Corporate as % of year 2001 revenue
Country highlights

• United Kingdom
  – Well-managed turnaround to profitability
  – Recent major commercial wins (United Biscuits, Vantico, Uniq...)

• Germany
  – Vigorous execution of restructuring plan
  – Substantial improvement in profitability

• North America
  – Drastic restructuring action and refocused operations
  – Return to profitability in Q4

• Brazil
  – Back to profitability in an unstable economic environment
2001 business performance

• Top 42 global accounts represent 55% of revenue

• Global accounts (excl. Philips) grew at >25%

• Philips revenues : € 519M vs € 540M budget

• KPN - major outsourcing contract

• Euronext - Brussels & Amsterdam exchanges

• Other commercial wins
Building-up a strategic alliance

• Data center outsourcing
  – Minimum revenues of EUR 1.1 billion over 6 years
  – Taking control of 7 data centers
  – More than 1,000 employees transferred to Atos Origin
  – Contract will increase Managed Services revenues by over 20%

• End user services

• Software house
Year 2001 major wins

France, Spain, Italy, South America


North America, Asia Pacific, Middle East…

Year 2001 major wins

Netherlands, UK, Belgium…


Germany, Switzerland, Central Europe…

Agenda

• GROUP ACHIEVEMENTS
• YEAR 2001 BUSINESS PERFORMANCE
• YEAR 2002 OUTLOOK
• STRATEGY
### Management Board Members
- B. Bourigeaud, CEO
- W. Kieboom
- D. Illien
- T. Lomax
- E. Guilhou, CFO
- J. Tielman, HR

### Region responsibility
- Central Europe
- NL, UK, Belux
- Fr, It, Sp, LAm
- USA, Asia, ME

### Service lines Responsibility
- MS Global
- C&SI Global
- OLS Global

### Market Responsibility
- Banking
- Telecom
- Retail / CPG
- High Tech
- Insurance
- Automotive
- Pils*

*Process Industries & Life Sciences*
Business model

Market Managers

- Financial services
- Retail & CPG
- High-Tech
- Telecom
- Process Industries

Global Account Managers

- C&SI Global
- MS Global
- OLS Global
- International Competencies & Alliances

Solution Directors
**Clients**

### High Tech & Telecom
- Philips (Worldwide)
- Lucent (8 countries)
- France Telecom (France)
- KPN (Netherlands)
- Vodafone (2 countries)
- Vivendi Universal (France)
- Infineon (Central Europe)
- Flextronics (2 countries)
- Telefonica (Iberia, Lat. Am.)
- Infineon (Central Europe)

### Retail / CPG
- Philip Morris (10 countries)
- Procter & Gamble (10 countries)
- Unilever (9 countries)
- PPR (France)

### Process industries
- Alstom (6 countries)
- Akzo Nobel (Worldwide)
- Acordis (3 countries)
- EDF (France)
- FIAT (France, Italy)
- Novartis (4 countries)
- ICI (6 countries)
- Saudi Aramco (Middle East)
- ENI (Italy)
- Exxon Mobil (7 Countries)
- Shell (12 countries)
- Total Fina Elf (France)
- Peugeot (France)
- Renault (France)
- DSM (Netherlands)
- Repsol (Iberia, Lat. America)
- Sabic (UK)

### Financial Services
- ABN Amro (Frce, Brazil, Ni)
- BNP Paribas (France)
- Credit Lyonnais (France)
- Fortis (France, Belux, Ni)
- HSBC - CCF (France)
- Deutsche Bank (Ger. Sp.)
- ING (Netherlands, Belux)
- Société Générale (Frce)
- AXA (Fce, Belux, UK, Germ.)
- Euronext (20 countries)
- Rabobank (Netherlands)
- Dresdner Bank (Germany)

### PS / Other
- ANPE (France)
- Dutch Env. Ministry (Ni)
The Joint-Venture model

- The JV model with clients: e.g. Atos Euronext
- Between total outsourcing and total in-house processing
- Benefits for clients
- Benefits for employees
- Benefits for shareholders
2002 business outlook

Business environment

• Consulting & systems integration
  – business has slowed down globally
  – year on year decline expected in H1 2002

• Managed Services
  – strong year on year growth expected based on order book
  – market opportunities to capture long term growth

• On Line Services
  – 2001 growth pattern expected to repeat in 2002
  – strong surge in profitability expected
### Total group backlog

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>In € M</td>
<td>In years</td>
</tr>
<tr>
<td>Consult. &amp; Systems Integration</td>
<td>820</td>
<td>0.6</td>
</tr>
<tr>
<td>Managed Services</td>
<td>1,832</td>
<td>1.5</td>
</tr>
<tr>
<td>On Line Services</td>
<td>890</td>
<td>2.2</td>
</tr>
<tr>
<td>Total Atos Origin</td>
<td>3,542</td>
<td>1.2</td>
</tr>
</tbody>
</table>

**Balanced business structure**
Plan of action
Revenue growth

- Global account management
- Market management
- Solutions management
Plan of action
Profitability

Stage 2 restructuring

- Further matching of staff resources to demand
- Building efficient business support organizations
- Further premises and data centers rationalizations
- Reduced subcontractors
- Additional group purchasing benefits
2002 financial outlook

10% Operating margin - Top priority

<table>
<thead>
<tr>
<th>Atos Origin</th>
<th>FY 2000</th>
<th>FY 2001</th>
<th>FY 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth</td>
<td>3.8%</td>
<td>7.3%</td>
<td>7-9%</td>
</tr>
<tr>
<td>Operating margin %</td>
<td>6.2%</td>
<td>8.6%</td>
<td>10%</td>
</tr>
</tbody>
</table>
• GROUP ACHIEVEMENTS
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• STRATEGY
Values

- Customer dedication
- Commitment to execute
- Conviviality
- Entrepreneurship and team spirit
- Profitability
Backdrop for 2002

• Tougher environment in 2002
  – Large companies to cut down IT spending

• IT environment is moving
  – France, NL, Germany, UK
  – US companies’ ambition
  – European companies: need for restructuring
  – Non successful mergers
  – Big 5 to separate consulting from audit

Atos Origin ahead of its competitors
Vision

- End to end service offerings
- Balanced mix of consulting, build and run
- Capitalize on industry sector knowledge
- Develop a focused management consulting practice
- Focus on clients
- Leverage strong HR management

Build on global presence
The way forward

- Merger completed in record time
- International team in place
- Strong focus on achieving 10% operating margin
- Client-centric company with global operations