FULL YEAR 2010 RESULTS »

Paris, February 16th, 2011
MEDIA PRESENTATION
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6. Objectives 2011
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<thead>
<tr>
<th>Operating Margin</th>
<th>Guidance</th>
<th>Achievement</th>
</tr>
</thead>
</table>
|                   | Ambition to improve by +50 to +100 basis points compared to 2009 i.e. 6.2% - 6.7% | 6.7% ✓ with H1: 6.0%  
|                   | Objective to confirm the improvement achieved in 2009 by generating an operating cash flow in the same range in 2010 | H2: 7.4%  
| Cash Generation   | Due to the Arcandor bankruptcy, slight organic decrease, however at a lesser extent than the one achieved in 2009 (-3.7%) | Operating Cash Flow:  
|                   | - 2009: EUR 117 M  
|                   | - 2010: EUR 143 M ✓ | Net Debt at EUR 139 M  
| Revenue           | -3.5% ✓ |  

2010: We reached our commitments
2010 Highlights (1/2)

Agreement with Siemens
  » Global partnership
  » To acquire Siemens Information Services (SIS)

Improved commercial activity
  » Book to Bill ratio at 111% in 2010 (125% in Q4 2010) compared to 100% in 2009 (89% in Q4 2009)
  » Implementation of sales organization by market (GAMA)

TOP Program delivered
  » Cost optimization
  » Account planning
  » Lean management
  » Well Being at Work

Net Result at EUR 116 M and Board’s proposal for a dividend at EUR 0.50 per share
2010 Highlights (2/2)

HTTS Strategy & Specialized businesses

» Roll-out in new geographies
» First signatures and increasing pipeline
» WorldGrid

Building the future by accelerating innovation

» Scientific Community
» New Global Key Offerings
Improved commercial activity

- Total order entry of EUR 5,590 M representing a book to bill ratio at 111%

<table>
<thead>
<tr>
<th></th>
<th>Total Group</th>
<th>Consulting</th>
<th>Systems Integration</th>
<th>Managed Services</th>
<th>HTTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY 2010</strong></td>
<td>111%</td>
<td>109%</td>
<td>113%</td>
<td>93%</td>
<td>113%</td>
</tr>
<tr>
<td><strong>FY 2009</strong></td>
<td>100%</td>
<td>93%</td>
<td>96%</td>
<td>106%</td>
<td>119%</td>
</tr>
</tbody>
</table>

- Full qualified pipeline at EUR 2.7 B, compared to EUR 2.8 B end of September 2010 and EUR 2.6 B end of June

- Full backlog at EUR 7.5 B, representing 1.5 year of revenue
Solid commercial activity in Q4 2010

Q4 2010 order entry at EUR 1,650 M representing +39% compared to Q4 2009

<table>
<thead>
<tr>
<th>Book to Bill</th>
<th>Total Group</th>
<th>Consulting + Systems Integration</th>
<th>Managed Services + HTTS + Medical BPO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 2010</td>
<td>125%</td>
<td>104%</td>
<td>139%</td>
</tr>
<tr>
<td>Q4 2009</td>
<td>89%</td>
<td>94%</td>
<td>85%</td>
</tr>
</tbody>
</table>

Q4 Book to Bill ratio reached 125% compared to the 120% committed at the Q3 release on October, 13th, 2010
Some customers’ contracts won in Q4 2010

**France** : Rexel, EADS DGAC

**UK** , DWP, Royal Mail, Home Office et NHS Scotland.

**Benelux** , Philips, ING, ABN AMRO et Achmea.

**Atos Worldline** ING, Cortal Consors et ABN AMRO.

**Germany** , Karstadt, Neckermann

**Brasil** , Petrobras

**South Africa** Vodacom
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   » Operational performance
   » Financial results

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2010 Financial Highlights (1/4)

Operational performance

» Revenue at EUR 5,021 M with an organic decrease at -3.5%

<table>
<thead>
<tr>
<th>In € Million</th>
<th>FY 2010</th>
<th>FY 2009</th>
<th>Δ%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>5,021</td>
<td>5,127</td>
<td>-2.1%</td>
</tr>
<tr>
<td>Exchange rates impact</td>
<td></td>
<td>75</td>
<td></td>
</tr>
<tr>
<td>Revenue at constant exchange rates</td>
<td>5,021</td>
<td>5,202</td>
<td>-3.5%</td>
</tr>
</tbody>
</table>
2010 Financial Highlights (3/4)

Full year 2010 Operating Margin evolution

» up by +107 pts compared to 2009

NB: all figures based at 2010 scope and exchange rates (M€)
2010 Financial Highlights

Financial performance
» Operating Margin at EUR 337 M (6.7% of revenue), representing an increase of +107bp compared to 2009 at same scope and exchange rates
» OMDA at EUR 532 M, representing 11% of revenue
» EUR 65 M of staff restructuring costs as part of the Group transformation compared to EUR 141 M in 2009. Cash out in 2010 was EUR 100 M.
» EUR 39 M of rationalization costs compared to 86 M in 2009. Cash out in 2010 was EUR 68 M.
» Normalized Net Income at EUR 218 M up by +10% vs. 2009
» Net Debt at EUR 139 M, same as end of 2009 after EUR 143 M of acquisition in 2010
## 2010 Performance by service line

### Revenue and Operating Margin

<table>
<thead>
<tr>
<th>In EUR Million</th>
<th>FY 2010</th>
<th>FY 2009</th>
<th>% growth</th>
<th>FY 2010</th>
<th>FY 2009</th>
<th>Operating Margin %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managed Services</td>
<td>1,847</td>
<td>1,945</td>
<td>-5.0%</td>
<td>146</td>
<td>104</td>
<td>7.9%</td>
</tr>
<tr>
<td>Systems Integration</td>
<td>1,771</td>
<td>1,859</td>
<td>-4.8%</td>
<td>70</td>
<td>80</td>
<td>4.0%</td>
</tr>
<tr>
<td>HTTS</td>
<td>1,035</td>
<td>991</td>
<td>+4.4%</td>
<td>171</td>
<td>158</td>
<td>16.6%</td>
</tr>
<tr>
<td>Consulting</td>
<td>208</td>
<td>247</td>
<td>-16.0%</td>
<td>-5</td>
<td>2</td>
<td>-2.6%</td>
</tr>
<tr>
<td>Medical BPO</td>
<td>160</td>
<td>159</td>
<td>+0.6%</td>
<td>18</td>
<td>20</td>
<td>11.6%</td>
</tr>
<tr>
<td>Corporate Central (*)</td>
<td></td>
<td></td>
<td></td>
<td>-63</td>
<td>-71</td>
<td>-1.3%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>5,021</strong></td>
<td><strong>5,202</strong></td>
<td><strong>-3.5%</strong></td>
<td><strong>337</strong></td>
<td><strong>294</strong></td>
<td><strong>6.7%</strong></td>
</tr>
</tbody>
</table>

% growth: Organic growth at constant scope and exchange rates

(*) Corporate Central excludes Global Delivery Lines costs allocated to service lines
Managed Services

Revenue breakdown by GBU

» 2010

Revenue and Operating Margin

» Two-year comparison

<table>
<thead>
<tr>
<th></th>
<th>FY 2010</th>
<th>FY 2009</th>
<th>% Organic (*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>In € Million</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>1,847</td>
<td>1,945</td>
<td>-5.0%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>145.7</td>
<td>103.9</td>
<td>+40.3%</td>
</tr>
<tr>
<td>Operating margin rate</td>
<td>7.9%</td>
<td>5.3%</td>
<td>+2.5 pt</td>
</tr>
<tr>
<td>Headcount at closing (Dec)</td>
<td>15,851</td>
<td>16,305</td>
<td>-2.8%</td>
</tr>
</tbody>
</table>

(*) At 2010 exchange rates
System Integration

Utilization rate
» Evolution by quarter

<table>
<thead>
<tr>
<th>H1 2009</th>
<th>H2 2009</th>
<th>H1 2010</th>
<th>H2 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>81%</td>
<td>81%</td>
<td>81%</td>
<td>80%</td>
</tr>
</tbody>
</table>

Revenue breakdown by GBU
» 2010

Revenue and Operating Margin
» Two-year comparison

<table>
<thead>
<tr>
<th>In € Million</th>
<th>FY 2010</th>
<th>FY 2009</th>
<th>% Organic (*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,771</td>
<td>1,859</td>
<td>-4.8%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>69.9</td>
<td>80.2</td>
<td>-12.8%</td>
</tr>
<tr>
<td>Operating margin rate</td>
<td>4.0%</td>
<td>4.3%</td>
<td>-0.4 pt</td>
</tr>
</tbody>
</table>

Headcount at closing (Dec) | 21,801 | 22,647 | -3.7%

(*) At 2010 exchange rates
High Tech Transactional Services

Revenue breakdown by GBU

» 2010

Total Atos Wordline = 83.7%

Revenue and Operating Margin

» Two-year comparison

<table>
<thead>
<tr>
<th>In € Million</th>
<th>FY 2010</th>
<th>FY 2009</th>
<th>% Organic (*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,035</td>
<td>991</td>
<td>+4.4%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>171.4</td>
<td>158.3</td>
<td>+8.3%</td>
</tr>
<tr>
<td>Operating margin rate</td>
<td>16.6%</td>
<td>16.0%</td>
<td>+0.6 pt</td>
</tr>
<tr>
<td>Headcount at closing (Dec)</td>
<td>6,555</td>
<td>5,771</td>
<td>+13.6%</td>
</tr>
</tbody>
</table>

(*) At 2010 exchange rates
Consulting

Utilization rate
» Evolution by quarter

<table>
<thead>
<tr>
<th></th>
<th>H1 2009</th>
<th>H2 2009</th>
<th>H1 2010</th>
<th>H2 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>64%</td>
<td>67%</td>
<td>70%</td>
<td>69%</td>
</tr>
</tbody>
</table>

Revenue breakdown by GBU
» 2010

- UK 24.3%
- France 18.2%
- Benelux 35.7%
- Spain 21.2%
- Asia 0.6%

Revenue and Operating Margin
» Two-year comparison

<table>
<thead>
<tr>
<th></th>
<th>FY 2010</th>
<th>FY 2009</th>
<th>% Organic (*)</th>
</tr>
</thead>
<tbody>
<tr>
<td>In € Million</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>208</td>
<td>247</td>
<td>-16.0%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>-5.4</td>
<td>2.2</td>
<td>-344.6%</td>
</tr>
<tr>
<td>Operating margin rate</td>
<td>-2.6%</td>
<td>0.9%</td>
<td>-3.5 pt</td>
</tr>
<tr>
<td>Headcount at closing (Dec)</td>
<td>1,945</td>
<td>2,070</td>
<td>-6.0%</td>
</tr>
</tbody>
</table>

(*) At 2010 exchange rates
## 2010 Performance by Global Business Unit

### Revenue and Operating Margin

<table>
<thead>
<tr>
<th>In EUR Million</th>
<th>Total Revenue</th>
<th>Operating Margin</th>
<th>Operating Margin %</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>1,133</td>
<td>1,128</td>
<td>+0.4%</td>
</tr>
<tr>
<td>Benelux</td>
<td>938</td>
<td>997</td>
<td>-5.9%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>904</td>
<td>937</td>
<td>-3.5%</td>
</tr>
<tr>
<td>Atos Worldline</td>
<td>867</td>
<td>844</td>
<td>+2.7%</td>
</tr>
<tr>
<td>Germany/CEMA</td>
<td>475</td>
<td>578</td>
<td>-17.8%</td>
</tr>
<tr>
<td>Spain</td>
<td>300</td>
<td>334</td>
<td>-10.4%</td>
</tr>
<tr>
<td>Other countries</td>
<td>405</td>
<td>384</td>
<td>+5.6%</td>
</tr>
<tr>
<td>GDL costs (*)</td>
<td>-16</td>
<td>-26</td>
<td>-0.3%</td>
</tr>
<tr>
<td>Corporate Central (*)</td>
<td>-63</td>
<td>-71</td>
<td>-1.3%</td>
</tr>
</tbody>
</table>

Total Group: 5,021 | 5,202 | -3.5% | 337 | 294 | 6.7% | 5.7% |

% growth: Organic growth at constant scope and exchange rates

(*) Corporate Central and Global Delivery Lines costs not allocated to the Global Business Units
Headcount evolution

Over the year 2010

» Increasing direct staff since May 2010 to stick to the evolution of activity
» Decreasing indirect staff as an effect of restructuring to reduce cost base (TOP program)
» Hiring: +5,884 new employees
<table>
<thead>
<tr>
<th></th>
<th>FY 2010</th>
<th>FY 2009 Comparable</th>
<th>FY 2009 Statutory</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In € Million</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>5,021</td>
<td>5,127</td>
<td>5,127</td>
</tr>
<tr>
<td>Operating Margin</td>
<td>337</td>
<td>291</td>
<td>290</td>
</tr>
<tr>
<td>% revenue</td>
<td>6.7%</td>
<td>5.7%</td>
<td>5.7%</td>
</tr>
<tr>
<td>Staff reorganisation</td>
<td>(65)</td>
<td>(141)</td>
<td>(141)</td>
</tr>
<tr>
<td>Premises offices rationalisation</td>
<td>(39)</td>
<td>(86)</td>
<td>(86)</td>
</tr>
<tr>
<td>Other operating income and expenses</td>
<td>(34)</td>
<td>(32)</td>
<td>7</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>200</td>
<td>31</td>
<td>70</td>
</tr>
<tr>
<td>% revenue</td>
<td>4.0%</td>
<td>0.6%</td>
<td>1.4%</td>
</tr>
<tr>
<td><strong>Net financial expenses</strong></td>
<td>(24)</td>
<td>(24)</td>
<td>(24)</td>
</tr>
<tr>
<td>Income tax expenses</td>
<td>(58)</td>
<td>1</td>
<td>(9)</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>118</td>
<td>8</td>
<td>36</td>
</tr>
<tr>
<td>Group Share</td>
<td>116</td>
<td>4</td>
<td>32</td>
</tr>
<tr>
<td>Non controlling interests</td>
<td>2</td>
<td>4</td>
<td>4</td>
</tr>
</tbody>
</table>
## Cash Flow statement

<table>
<thead>
<tr>
<th>(In EUR Million)</th>
<th>FY 2010</th>
<th>FY 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OMDA (*)</strong></td>
<td>532</td>
<td>501</td>
</tr>
<tr>
<td>Net capital Expenditures</td>
<td>(176)</td>
<td>(198)</td>
</tr>
<tr>
<td>Change in working capital</td>
<td>53</td>
<td>35</td>
</tr>
<tr>
<td><strong>Cash from Operations</strong></td>
<td>409</td>
<td>338</td>
</tr>
<tr>
<td>Taxes paid</td>
<td>(61)</td>
<td>(40)</td>
</tr>
<tr>
<td>Net costs of financial debt paid</td>
<td>(5)</td>
<td>(11)</td>
</tr>
<tr>
<td>Net interest of convertible bonds</td>
<td>(13)</td>
<td>(2)</td>
</tr>
<tr>
<td>Reorganisation</td>
<td>(100)</td>
<td>(117)</td>
</tr>
<tr>
<td>Rationalisation</td>
<td>(68)</td>
<td>(19)</td>
</tr>
<tr>
<td>Net financial investments</td>
<td>(143)</td>
<td>(14)</td>
</tr>
<tr>
<td>Dividends / Non controlling interests</td>
<td>(5)</td>
<td>(4)</td>
</tr>
<tr>
<td>Other changes</td>
<td>(15)</td>
<td>33</td>
</tr>
<tr>
<td><strong>Net cash flow</strong></td>
<td>0</td>
<td>165</td>
</tr>
<tr>
<td><strong>Opening net debt</strong></td>
<td>139</td>
<td>304</td>
</tr>
<tr>
<td><strong>Closing net debt</strong></td>
<td>139</td>
<td>139</td>
</tr>
</tbody>
</table>

(*) Operating Margin before Depreciation and Amortization
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Strategy designed to develop the 2 segments of the IT services market

Atos Origin operates IT in two domains which are at stages of reinvention:

**BUSINESS CRITICAL IT**
- IT services to support customers’ top line growth for their:
  - Competitive positioning
  - Time to Market
  - Innovation
- Atos Origin answers:
  - Industry expertise
  - HTTS portfolio roll out
  - Key Offerings, Atos WorldGrid, …

**FUNDAMENTAL IT**
- IT services for support systems delivering
  - Lower TCO’s
  - Standardization
  - Pay as you Go
  - Agility & Reliability
- Atos Origin answers:
  - Global factories, Global tooling
  - Offshore ramp up, Atos Sphere
Dynamics of the strategy

2009

2010

GROUP TRANSFORMATION

Operating Margin
Objective:
7% to 8%, catching up with competitors

2011

2012

2013

• ROLL OUT OF HTTS
• DEVELOPMENT OF IT SPECIALIZED BUSINESSES

Objective:
X 2 HTTS

• INNOVATION
• NEW DISTINCTIVE OFFERINGS
• TOPLINE GROWTH / CONSOLIDATE MARKET POSITIONING
• SUPPORTED BY ACQUISITIONS
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TOP, a dynamic transformation program: 30 global initiatives within the Group

1. Cost optimization and cash management
   » To reach an Operating Margin at the level of best performers

2. Lean Methodology
   » Roll out trough the Group with the target to raise efficiency

3. TOP Sales
   » Five projects to ensure a sustainable revenue growth

4. Sustainability
   » Implementation of initiatives to become a leader in Corporate Responsibility

5. Well Being At Work
   » Seven projects to attract and retain Talents, and innovate at work
Top Sales: we have implemented a best-in-class account planning process

Main achievements in 2010

» **700 accounts** have account managers and proper account plans: for all above EUR 5 M yearly revenues, to be updated twice a year

» **Account manager function** defined consistently across GBUs and extended to include Revenue, Operating Margin and Cash on a Global basis

» All account managers have been through a **two-day training on account planning**

» **2011 Objectives** have been built based on **account plans** and fully allocated to accounts

» **Action plans for additional orders and revenue** have been defined through account planning process
Showing Leadership in Corporate Responsibility

Highly demanding commitment to be “best in class”

» 1st IT Company Member of the GRI since 2009
» Member of the UN Global Compact since 2010
» 1st CR Report published in 2010 and qualified by GRI, world de facto reporting standard

A zero carbon IT infrastructure

» - 3% of CO₂ emissions (2009 figures constant scope)
» Active Member of the Green Grid
» Reporting to Carbon Disclosure Project since 2008
» Global partnership signed with the Carbon Neutral Company to offset the CO₂ produced by our Data-centers

Innovative green IT solutions

» Launch of our innovative portfolio of services: Ambition Carbon Free, Green IT, Intelligent Sustainability, Sustainability Roadmap, Sustainable Manufacturing
» We accompany our clients to transform towards a more sustainable operations, IT infrastructure and supply chain
Well Being at Work
Imagine the new way of working and be recognized as one of the best companies to work for

2010 achievements

» Atos Campus concept to be deployed (Pune, Madrid, Frankfort, Grenoble)

» Innovation at work with smart collaborative tools

» “Reward and Recognize” as a key driver for our people

» Focus on new joiners with a global welcome and integration policy

WbW Ambitions for 2011

WbW as a leverage for SIS integration
HTTS: first successes and continued focused sales effort

2010 effort focused on building teams, and sales momentum, with a specific effort on closing first new significant deals in Q4 and preparing 2011 priority initiatives

Sales activity in Q4 was strong, both on local HTTS activities, and on leveraging of Atos Worldline assets with signature of first significant new deals

» Nomura Asset Management
» Rabobank

Even after Q4 signatures, unweighted HTTS Pipeline stable at around EUR 500 million

Looking forward, large opportunities in:

» the Netherlands with existing Atos Origin clients in the energy sector, and new prospects in the Insurance domain
» the UK with existing Atos Origin clients in the Government and Transport sectors
» Asia, with strong interest in Atos Worldline offerings in Payments, Loyalty and Financial Markets
» In Spain and in South America, for loyalty programs and transportation

Ramping-up business development and sales activity for 2011 acceleration
Delivering on our innovation roadmap

Technology

Cloud Computing Green IT
14 January 2010

Smart Utilities
31st March 2010

Social

Economic

Smart Mobility
6 July 2010

Financial

Social Computing ECM & Collaboration
7 February 2011
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Creation of a European champion in IT services: New company combining Atos Origin and SIS

» A “best in class” company in the two major IT domains

- Reinforce the Business Enabling services through focused partnerships to develop specialized business jointly with Siemens

- Invest in Cloud Computing and reinforce the Foundation IT services through the combination of Atos and SIS operations

New Company

Leader in Europe
≈ 1 B€ ER in specialized businesses

A new European leader in Managed Services

Business Enabling IT Services
IPR and business intimacy matter

Foundation IT Services
Size and industrialization matter

Secured payments transactions, e-customer services, Smart energy, Smart mobility, Social computing for business…

Virtualization, Atos Sphere services
Industrialization, Global delivery, worldwide footprint, big deals focus…
Integration timeline


- Employee Works’ council opinion (Jan, 13th)
- Instigating a top management vision
  - CEO kick-off (January 10th)
  - TOP² kick off (February 3rd)
  - Cluster visits by top management

Mid-April 2011

- Antitrust clearance
- Designing the new organization
  - Design blueprint of new organization (February 15th)

June 2011

- Atos EGM
- Process of appointment and validation of N-1 to N-3 managers

early July 2011

- Expected closing
- Capturing deal’s synergies
  - First integration committee (January 24th)
  - Launch of first wave of AVAs¹
  - Launch first lean project
  - Comfort client calls

¹ Activity Value Analysis
Integration of SIS:
24 initiatives to achieve effective integration and operational efficiency
SIS activity will be included in one of these workstreams

Integration workstreams

I1 • Financial processes
I2 • Social processes
I3 • Purchasing
I4 • Internal IT
I5 • Managed services (MS)
I6 • System integration (SI)
I7 • Growth action plan
I8 • Organization & Talents
I9 • Communication & WB@W

Siemens global partnership

S1 • Siemens partnership
S2 • Siemens internal IT
S3 • Deal closing

TOP² workstreams

• Global account Plan
T1
T2
• Project Improvement Margin
T3
T4
• SI industrialization
T5
• MS industrialization
T6
• T&M industrialization
T7
• Utilization rate optimization
T8
• Finance optimization
T9
• HR optimization
T10
• Other G&A optimization
T11
• Real Estate optimization
T12
• Standard of living
• WIP/CAPEX
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Objectives 2011 (1/2)
(current Atos Origin Scope)

Revenue
» Considering the outcome from its large customers and an improving economic environment, the Group expects to return to a slight organic growth in 2011.

Operating Margin
» Operating Margin target is to increase by +50 to +100 basis points in 2011, third year of the three years transformation plan, and therefore to be in the range of 7.2 to 7.7 per cent.

Operating Cash Flow
» The Operating Cash Flow is expected to increase again by +20 per cent in 2011 compared to 2010.
With consolidation of SIS, expected as of 1 July 2011
(subject to anti-trust clearance and Shareholders’ approval)

» As soon as the transaction is completed, the new guidance for the year 2011 will include SIS (6 months expected in the second half of the year)
» This guidance is expected to be in line with the figures already provided on 15 December 2010, date of the announcement:

» **Revenue** evolution in line with market growth

» **An Operating Margin** at circa 6 per cent

» A Neutral **EPS** effect compared to Atos Origin standalone

» **A Cash Flow** before dividends and acquisitions / disposals slightly higher than Atos Origin standalone in 2011

*before dividends and acquisitions / disposals*
Objectives 2011 (2/2)

With consolidation of SIS, expected as of 1 July 2011
(subject to anti-trust clearance and Shareholders’ approval)

» For 2011, with 12 months for Atos Origin (January to December) and six months for Siemens IT Solutions and Services (July to December), these targets are the following:

» **Revenue** evolution in line with market growth

» **An Operating Margin** at circa 6 per cent

» A **Neutral EPS** effect compared to Atos Origin standalone

» A **Cash Flow*** slightly higher than Atos Origin standalone in 2011

*before dividends and acquisitions / disposals