Atos Origin Q1 2007 Revenues

Conclusion of Group review of strategic options

Paris, 14 May 2007
Disclaimers

This presentation contains further forward-looking statements that involve risks and uncertainties concerning the Group’s expected growth and profitability for 2007. Actual events or results may differ from those described in this presentation due to a number of risks and uncertainties that are described within the 2006 annual report filed with the Autorités des Marchés Financiers (AMF) on 6 April 2007 as a Document de Référence under the registration number : D07-302
Agenda

» CONCLUSION OF REVIEW OF STRATEGIC OPTIONS

» Q1 2007 HIGHLIGHTS

» Q1 2007 FINANCIAL PERFORMANCE

» STATUS ON TRANSFORMATION PLAN

» 2007 OUTLOOK
Conclusion of review of strategic options

» Strategic review announced 26 March 2007 following expressions of interest

» Indepth but short review process without disruption to operations

» No binding offers at end of process, few private equities familiar with IT sector therefore reference price difficult to achieve

» Supervisory and Management Board unanimous in decision to continue to pursue stand-alone option as best value creating strategy for all stakeholders on the basis of the execution of the transformation plan

» Performance on track, transformation plan gaining momentum, strong client base, recurring revenues and healthy financial situation

» Accelerate development in payment sector capitalizing on strength of Atos Worldline

» Pursue development opportunities in Asia

» Objective of doubling operating margin in absolute value by end 2009 confirmed
Agenda

» CONCLUSION OF REVIEW OF STRATEGIC OPTIONS

» Q1 2007 HIGHLIGHTS

» Q1 2007 FINANCIAL PERFORMANCE

» STATUS ON TRANSFORMATION PLAN

» 2007 OUTLOOK
Q1 2007 Financial highlights

» Revenue at EUR 1,435 M with top line growth at +6.9% and organic growth at +2.5%

» Underlying net debt of EUR 411 M compared to EUR 360 M as of 31 December 2006

» Transformation Plan well on track

» UK action plan in progress

» Italy restructuring in progress with some delay
Agenda

» CONCLUSION OF REVIEW OF STRATEGIC OPTIONS

» Q1 2007 HIGHLIGHTS

» Q1 2007 FINANCIAL PERFORMANCE

» STATUS ON TRANSFORMATION PLAN

» 2007 OUTLOOK
Q1 2007 – Revenue organic growth

<table>
<thead>
<tr>
<th>In € Millions</th>
<th>Q1 2007</th>
<th>Q1 2006</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue reported for Q1 2006</td>
<td>1,435</td>
<td>1,342</td>
<td>+6.9%</td>
</tr>
<tr>
<td>Acquisition</td>
<td>(65)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Disposals</td>
<td></td>
<td>(5)</td>
<td></td>
</tr>
<tr>
<td>Exchange Rate impact</td>
<td></td>
<td>(1)</td>
<td></td>
</tr>
<tr>
<td>Organic growth</td>
<td>1,370</td>
<td>1,336</td>
<td>+2.5%</td>
</tr>
</tbody>
</table>
## Performance by geographical area

<table>
<thead>
<tr>
<th>In € Millions</th>
<th>Revenue</th>
<th>% Current growth</th>
<th>% Organic growth*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1 2007</td>
<td>Q1 2006</td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>398</td>
<td>405</td>
<td>-1.7%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-1.1%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>273</td>
<td>270</td>
<td>+1.2%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>-1.3%</td>
</tr>
<tr>
<td>The Netherlands</td>
<td>273</td>
<td>259</td>
<td>+5.6%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>+5.6%</td>
</tr>
<tr>
<td>Germany + Central Europe</td>
<td>143</td>
<td>143</td>
<td>+0.2%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>+1.7%</td>
</tr>
<tr>
<td>Rest of EMEA</td>
<td>257</td>
<td>186</td>
<td>+38.4%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>+4.4%</td>
</tr>
<tr>
<td>Americas</td>
<td>55</td>
<td>47</td>
<td>+17.3%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>+29.7%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>35</td>
<td>33</td>
<td>+7.3%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>+13.3%</td>
</tr>
<tr>
<td>Total Group</td>
<td>1,435</td>
<td>1,342</td>
<td>+6.9%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>+2.5%</td>
</tr>
</tbody>
</table>

(*) Revenue organic growth: at constant scope and exchange rates
Revenue mix by geography

Q1-07

- Asia Pacific: 3%
- Rest of EMEA: 14%
- Germany + Central Europe: 10%
- The Netherlands: 20%
- United Kingdom: 20%
- France: 29%
- Americas: 4%

Q1-06

- Asia Pacific: 2%
- Rest of EMEA: 14%
- Germany + Central Europe: 11%
- France: 30%
- The Netherlands: 19%
- United Kingdom: 21%
- Americas: 3%

At constant scope and exchange rates.
» Consulting

- Staff / profile mix underway and 50 staff restructured
- New organisation in place facing off Public, Private and Finance sectors
- Utilisation rates from 51% in December 2006 to 63% in March 2007:
  + 6 points coming from restructuring
  + 6 points coming from more volume
- Book to bill ratio in Q1 07 of 114%

» Systems Integration

- Industrialization underway – test factory running in Nottingham
- Off-shoring volume target increased at 250 staff this year
- Professional services organisation now up and delivering results
- Restructuring underway; 70 staff left in Q1 and 60 in Q2 07
- Situation settled in 3 out the 4 difficult contracts from 2006
Managed Operations
- Transition of all contracts underway (DCA, NFUM, NHS Scotland, Gateway portal)
- Off-shoring to Malaysia and India in process

Medical Services
- NHS Diagnostics contract:
  - Early service contract in Q1 2007
  - Decision to postpone the start of the prime contract in agreement with the customer
  - Necessary ramp-up period for change management
  - Effect in revenue 2007 EUR 17 million
  - Set up of a clear sales operation to leverage opportunities within the NHS
Italy

- Revenue decreased by 9.8% in Q1-07 vs Q1-06
- Telecom sector growing
- Regione Sicilia build contract continues to develop
- Market environment still deteriorated and continued price pressure resulting in significant decrease of the ADR compared to Q1 2006
- Management efforts resulted in the increase of utilisation rate at 79%
- Industry remains the most difficult market particularly on Application Management and ERP
- Critical size issue on Managed Operations, cluster initiated with France Managed Services to benefit from larger scale
- Restructuring in process: 200 staff at the end of April 2007 on the total plan of 380
- Reduction of subcontractors from 310 end of 2006 to 229 end of March 2007
- Costs savings in housing and logistics with space reduction in each city and effect as of Q3 2007
## Performance by service line

<table>
<thead>
<tr>
<th>In € Millions</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1 2007</td>
</tr>
<tr>
<td>Consulting</td>
<td>95</td>
</tr>
<tr>
<td>Systems Integration</td>
<td>584</td>
</tr>
<tr>
<td>Managed Operations</td>
<td>756</td>
</tr>
<tr>
<td>Total Group</td>
<td>1,435</td>
</tr>
</tbody>
</table>

(*) Revenue organic growth: at constant scope and exchange rates
Revenue mix by service line

Q1-07

- Managed Operations 50%
- Consulting 7%
- Systems Integration 43%
- Of which: Application Management 14%

Q1-06

- Managed Operations 50%
- Consulting 8%
- Systems Integration 42%
- Of which: Application Management 16%

At constant scope and exchange rates
Revenue mix by sector

Q1-07

- Public Sector & Utilities: 27%
- Finance: 21%
- Telecom & Media: 16%
- Process Industries: 7%
- CPG & Retail: 11%
- Manufacturing: 11%
- Transport: 6%

Q1-06

- Public Sector & Utilities: 27%
- Finance: 20%
- Telecom & Media: 17%
- Process Industries: 8%
- CPG & Retail: 9%
- Manufacturing: 12%
- Transport: 6%

At constant scope and exchange rates
Backlog coverage

Q1-07

To find 15.1%
Pipeline 13.5%
Revenue & Backlog 71.4%

On the basis of +8.5% top line growth in 2007

Q1-06

To find 15.3%
Pipeline 14.6%
Revenue & Backlog 70.1%
## Staff Evolution

<table>
<thead>
<tr>
<th>Opening Staff as of 31 December 2006</th>
<th>49,841</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hiring</td>
<td>+2,702</td>
</tr>
<tr>
<td>Disposals</td>
<td>(166)</td>
</tr>
<tr>
<td>Leavers</td>
<td>(2,090)</td>
</tr>
<tr>
<td>Lay-offs</td>
<td>(187)</td>
</tr>
<tr>
<td>Closing Staff as of 31 March 2007</td>
<td>50,100</td>
</tr>
</tbody>
</table>
## Staff by geography

<table>
<thead>
<tr>
<th>Region</th>
<th>Closing 31/12/06</th>
<th>Closing 31/03/07</th>
<th>% total</th>
<th>Change since opening</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>14,887</td>
<td>14,974</td>
<td>30%</td>
<td>+87</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>6,322</td>
<td>6,305</td>
<td>13%</td>
<td>(17)</td>
</tr>
<tr>
<td>The Netherlands</td>
<td>8,248</td>
<td>8,503</td>
<td>17%</td>
<td>+255</td>
</tr>
<tr>
<td>Germany + Central Europe</td>
<td>3,882</td>
<td>3,724</td>
<td>7%</td>
<td>(158)</td>
</tr>
<tr>
<td>Rest of EMEA</td>
<td>10,443</td>
<td>10,648</td>
<td>21%</td>
<td>+205</td>
</tr>
<tr>
<td>Americas</td>
<td>2,774</td>
<td>2,518</td>
<td>5%</td>
<td>(256)</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>3,110</td>
<td>3,239</td>
<td>6%</td>
<td>+129</td>
</tr>
<tr>
<td>Corporate</td>
<td>181</td>
<td>189</td>
<td>0%</td>
<td>+8</td>
</tr>
<tr>
<td>Total Group</td>
<td>49,847</td>
<td>50,100</td>
<td>100%</td>
<td>+253</td>
</tr>
</tbody>
</table>
## Staff by service line

<table>
<thead>
<tr>
<th></th>
<th>Closing 31/12/06</th>
<th>Closing 31/03/07</th>
<th>% total</th>
<th>Change since opening</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting</td>
<td>2,698</td>
<td>2,631</td>
<td>5%</td>
<td>(67)</td>
</tr>
<tr>
<td>Systems Integration</td>
<td>24,836</td>
<td>24,376</td>
<td>49%</td>
<td>(460)</td>
</tr>
<tr>
<td>Managed Operations</td>
<td>22,132</td>
<td>22,904</td>
<td>46%</td>
<td>+772</td>
</tr>
<tr>
<td>Corporate</td>
<td>181</td>
<td>189</td>
<td>0%</td>
<td>+8</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>49,847</strong></td>
<td><strong>50,100</strong></td>
<td><strong>100%</strong></td>
<td><strong>+253</strong></td>
</tr>
</tbody>
</table>
Agenda

» CONCLUSION OF REVIEW OF STRATEGIC OPTIONS

» Q1 2007 HIGHLIGHTS

» Q1 2007 FINANCIAL PERFORMANCE

» STATUS ON TRANSFORMATION PLAN

» 2007 OUTLOOK
3 objectives over 3 years

1. Accelerate organic growth capabilities
2. Improve operational efficiency
3. Operate as a Global Company

7 Initiatives

- Clients/Offer
  - Sales
- Global Delivery
  - Industrialization
  - Offshoring
  - MS Global Delivery
- Talents
  - Talents
- Support Functions
  - Finance, HR and IT
  - Purchasing

The objectives and assumptions presented to the market in February have been confirmed and transformed into concrete action plans.
## 303 Highlights in Q1 and Outlook for Q2

### Q1-07 progress

<table>
<thead>
<tr>
<th>Sales</th>
</tr>
</thead>
</table>
| » Sales University launched:  
  » Location found, official opening in May  
  » Negotiations with partners underway  
  » 250 Sales people to be trained in 2007, (target 2009: 1,100) |
| » Sales Career Path design underway |

### Q2-07 milestones

<table>
<thead>
<tr>
<th>Industrialisation</th>
</tr>
</thead>
</table>
| » Design of solutions launched for 7 key projects  
  » Testing factory and Project Management launched in several countries |
| » Solution definition completed  
  » Roadmap for implementation in countries  
  » Selection of tools |

» Review of all existing sales resources  
» Recruitment strategy for sales functions  
» Re-allocation of part of sales resources to growth accounts
### 303 Highlights in Q1 and Outlook for Q2

#### Q1-07 progress

<table>
<thead>
<tr>
<th>Offshoring</th>
<th>MS Global Delivery</th>
</tr>
</thead>
<tbody>
<tr>
<td>» New offshoring governance in</td>
<td>» All plans perfectly confirmed, very high level of</td>
</tr>
<tr>
<td>India (Change to a “cost center”</td>
<td>maturity</td>
</tr>
<tr>
<td>model) has greatly increased</td>
<td>» Initial scope extended for 2 key projects:</td>
</tr>
<tr>
<td>demand for work to be done</td>
<td>» end-to-end service desk optimization</td>
</tr>
<tr>
<td>offshore</td>
<td>» optimization of global service</td>
</tr>
<tr>
<td>» We are ahead of projections</td>
<td>network and voice network</td>
</tr>
<tr>
<td>made in February:</td>
<td>» Corresponding upsides are currently being assessed</td>
</tr>
<tr>
<td>» Forecast of demand in</td>
<td>» Completion of Data Center</td>
</tr>
<tr>
<td>European countries 15% ahead of</td>
<td>optimization plan</td>
</tr>
<tr>
<td>budget</td>
<td>» Audits of Data Center candidates for closing</td>
</tr>
<tr>
<td>» Recruitments 20% ahead in</td>
<td>» Assessment of future role of 9 sites “under consideration”</td>
</tr>
<tr>
<td>India</td>
<td>» Roll-out of Tooling plan for Service Management</td>
</tr>
<tr>
<td></td>
<td>Improvement</td>
</tr>
</tbody>
</table>

#### Q2-07 milestones

<table>
<thead>
<tr>
<th>Offshoring</th>
<th>MS Global Delivery</th>
</tr>
</thead>
<tbody>
<tr>
<td>» Launch of an aggressive</td>
<td>» Completion of Data Center</td>
</tr>
<tr>
<td>recruitment plan in India</td>
<td>optimization plan</td>
</tr>
<tr>
<td>» Opening of a service delivery</td>
<td>» Audits of Data Center candidates for closing</td>
</tr>
<tr>
<td>platform in Morocco (target: 100</td>
<td>» Assessment of future role of 9 sites “under consideration”</td>
</tr>
<tr>
<td>recruitments in 07, 400 FTE in 2009)</td>
<td>» Roll-out of Tooling plan for Service Management</td>
</tr>
<tr>
<td>» Pursuit of discussions regarding</td>
<td>Improvement</td>
</tr>
<tr>
<td>new offshore locations (Eastern</td>
<td></td>
</tr>
<tr>
<td>Europe)</td>
<td></td>
</tr>
<tr>
<td>» Launch of a closeshore program</td>
<td></td>
</tr>
<tr>
<td>in France</td>
<td></td>
</tr>
<tr>
<td>» All plans perfectly confirmed, very high level of maturity</td>
<td></td>
</tr>
<tr>
<td>» Initial scope extended for 2 key projects:</td>
<td></td>
</tr>
<tr>
<td>» end-to-end service desk optimization</td>
<td></td>
</tr>
<tr>
<td>» optimization of global service network and voice network</td>
<td></td>
</tr>
<tr>
<td>» Corresponding upsides are currently being assessed</td>
<td></td>
</tr>
</tbody>
</table>
## 303 Highlights in Q1 and Outlook for Q2

### Q1-07 progress

**Talents**
- Launch of *Global Talent Management* initiative and appointment of a *Talent Manager*
- Implemented a *single global performance management framework* supported by SAP
- Launch of a *career track development program* for highly demanded competencies
- Overall recruitment strategy review

**Finance, HR and IT**
- *Strengthening of power of the Support Functions* by implementation of a *new organisation* (dual reporting of Country / Service Line Functions to Group Functions and to Country CEO / Service Line leaders)
- Design of a *new controlling organization*
- Start of IT systems ptimization

### Q2-07 milestones

- Implementation of a *new global recruitment strategy*
- Launch of *Relay - our international mobility program*
- Launch of our *top talent identification process*

- Focus on the *business case for the implementation of a Shared Services Center (SSC)*
- Recruitment of a SSC Manager
- Recruitment of a new Group CIO
303 Highlights in Q1 and Outlook for Q2

Q1-07 progress

» AT Kearney hired to pilot achievement of quick-wins on five priority categories
» Implementation of pilots on:
  » Subcontractors
  » PCs and Servers
  » Telecom Voice
  » Midrange Maintenance
  » Storage Virtualization

Q2-07 milestones

» Implementation of a strong, centralized purchasing organisation
» Implementation of a homogenous reporting across the group
» Extension of pilots to other categories (Travel, Housing…)
» Atos Consulting to be involved in the implementation of the new organisation and the procurement chain.
Agenda

» CONCLUSION OF REVIEW OF STRATEGIC OPTIONS

» Q1 2007 HIGHLIGHTS

» Q1 2007 FINANCIAL PERFORMANCE

» STATUS ON TRANSFORMATION PLAN

» 2007 OUTLOOK
2007 OUTLOOK

» Generate +8.5% of top line growth

» Recovery of operating margin in the UK and in Italy

» Strengthened management team and organization

» Focused execution of the Transformation Plan

» Development of Atos Worldline, Atos Euronext Market Solutions and Medical BPO

» Improvement of operating margin rate before Transformation costs
Questions

Paris, 14 May 2007
Atos Origin Q1 2007 Revenues

Conclusion of Group review of strategic options

Paris, 14 May 2007