Atos Origin Q1 2008 Revenues

Paris, 30 April 2008
Disclaimers

» This presentation contains further forward-looking statements that involve risks and uncertainties concerning the Group’s expected growth and profitability for 2008. 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 2007 annual report filed with the Autorités des Marchés Financiers (AMF) on 9 April 2008 as a Document de Référence under the registration number : D.08-218

» All figures for the first quarter 2008 are unaudited
Agenda

» Q1 2008 Highlights

» Q1 2008 Performance

» Transformation Plan

» Distinctive offers

» 2008 Priorities and Outlook
Q1 2008 Highlights

» Strong revenue organic growth for the first quarter
   » Statutory Q1 2008 revenue including one month of Italy at EUR 1,424 M; organic growth at +5.3%
   » Excluding Italy and AEMS Exchange, revenue at EUR 1,356 M; organic growth at +5.9%

» Commercial activity
   » Order entries increased by +11% compared to first quarter 2007; book to bill ratio at 101%

» Net debt
   » Reduced to EUR 304 million, down 25% compared to 31 March 2007

» Transformation Plan
   » KPIs show strong progress in Industrialisation, Purchasing, Global Sourcing and Managed Operations Global delivery

» Distinctive offers
   » Process launched, sales plan finalised and projects in the pipeline
   » Portfolio management process completed and for the roll-out started
### Commercial momentum confirmed: latest wins in Q1 2008

<table>
<thead>
<tr>
<th>Customers</th>
<th>Country</th>
<th>Service line</th>
<th>Deals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alstom</td>
<td>France</td>
<td>MS</td>
<td>Support and multi-langage helpdesk</td>
</tr>
<tr>
<td>Oil company</td>
<td>France</td>
<td>MS</td>
<td>Infrastructure services</td>
</tr>
<tr>
<td>MMA</td>
<td>France</td>
<td>CO</td>
<td>Business consulting in the merger with Azur</td>
</tr>
<tr>
<td>UK Health</td>
<td>UK</td>
<td>CO</td>
<td>Project Management</td>
</tr>
<tr>
<td>Ministry of Defence</td>
<td>UK</td>
<td>CO</td>
<td>Application extension</td>
</tr>
<tr>
<td>Public sector</td>
<td>UK</td>
<td>MS</td>
<td>Deployment of data sharing service</td>
</tr>
<tr>
<td>Go North East</td>
<td>UK</td>
<td>MS</td>
<td>Mobile ticketing payments</td>
</tr>
<tr>
<td>Carbon Trust</td>
<td>UK</td>
<td>MS</td>
<td>IT infrastructure management</td>
</tr>
<tr>
<td>Nuon</td>
<td>NL</td>
<td>MS</td>
<td>Outsourcing</td>
</tr>
<tr>
<td>Allianz</td>
<td>NL</td>
<td>CO</td>
<td>Roll-out implementation</td>
</tr>
<tr>
<td>ING</td>
<td>NL</td>
<td>OLS</td>
<td>Card processing</td>
</tr>
<tr>
<td>Montrada</td>
<td>NL</td>
<td>OLS</td>
<td>Card processing</td>
</tr>
<tr>
<td>Rabobank</td>
<td>NL</td>
<td>OLS</td>
<td>E-payment processing</td>
</tr>
<tr>
<td>Bank of Spain</td>
<td>Iberia</td>
<td>SI</td>
<td>Application maintenance</td>
</tr>
<tr>
<td>Bank of Sabadell</td>
<td>Iberia</td>
<td>BPO</td>
<td>BPO consumer credit</td>
</tr>
<tr>
<td>Fenwal</td>
<td>North America</td>
<td>SI</td>
<td>SAP Implementation</td>
</tr>
<tr>
<td>Bank of China</td>
<td>Asia Pacific</td>
<td>SI</td>
<td>Production support service</td>
</tr>
</tbody>
</table>

#### Contracts duration:

- Consulting: between 6 and 24 months
- Systems Integration: between 6 and 36 months
- Managed Operations: between 24 and 60 months
Agenda

» Q1 2008 Highlights

» Q1 2008 Performance

» Transformation Plan

» Distinctive offers

» 2008 Priorities and Outlook
Q1 2008 revenue organic growth excluding Italy and AEMS exchange at +5.9%; above full year guidance

<table>
<thead>
<tr>
<th></th>
<th>In € Million</th>
<th>2008</th>
<th>2007</th>
<th>Δ%</th>
<th>Exchange rates</th>
<th>Disposals</th>
<th>2007 proforma</th>
<th>% organic growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statutory scope</td>
<td>1,424</td>
<td>1,435</td>
<td></td>
<td>-0.8%</td>
<td>(35)</td>
<td>(47)</td>
<td>1,353</td>
<td>+5.3%</td>
</tr>
<tr>
<td>Italy (1 month in Q1 08 and 3 months in Q1 07)</td>
<td>(20)</td>
<td>(65)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(21)</td>
<td></td>
</tr>
<tr>
<td>Revenue excluding Italy</td>
<td>1,404</td>
<td>1,370</td>
<td></td>
<td>+2.5%</td>
<td>(35)</td>
<td>(3)</td>
<td>1,331</td>
<td>+5.5%</td>
</tr>
<tr>
<td>AEMS Exchange</td>
<td>(48)</td>
<td>(54)</td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>(52)</td>
<td></td>
</tr>
<tr>
<td>Revenue excluding Italy and AEMS Exchange</td>
<td>1,356</td>
<td>1,316</td>
<td></td>
<td>+3.0%</td>
<td>(33)</td>
<td>(3)</td>
<td>1,280</td>
<td>+5.9%</td>
</tr>
</tbody>
</table>

The focus on organic growth delivers improving performance
Q1 2008 revenue organic growth excluding Italy and AEMS Exchange

+5.9% Organic growth
Continuous improvement of organic growth

Year-over-year growth in Western Europe:
- 2006 IT Services market growth Western Europe (source Gartner): +6.2%
- 2007 IT Services market growth Western Europe (source Gartner): +5.9%

Q1 2008 in line with strong Q3 and Q4 2007 organic growth

The focus on organic growth delivers improving performance
Higher Q1 organic growth in 2008 compared to the last two years

Start of the year above the total year guidance
## Q1 2008 Performance by service line

<table>
<thead>
<tr>
<th>In € Million</th>
<th>Statutory scope</th>
<th>Excluding Italy and AEMS Exchange (**)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1 2008</td>
<td>Q1 2007</td>
</tr>
<tr>
<td>Consulting</td>
<td>88</td>
<td>95</td>
</tr>
<tr>
<td>Systems Integration</td>
<td>574</td>
<td>584</td>
</tr>
<tr>
<td>Managed Operations</td>
<td>762</td>
<td>756</td>
</tr>
<tr>
<td>Total Group</td>
<td>1,424</td>
<td>1,435</td>
</tr>
</tbody>
</table>

(*)& Organic growth at constant scope and exchange rates

(**) As of 1 January 2008

- Accelerated organic growth in Systems Integration and Managed Operations
- Consulting decreasing at -3.3%
## Q1 2008 Performance by geographical area

<table>
<thead>
<tr>
<th></th>
<th>In € Million</th>
<th>Statutory scope</th>
<th>Excluding Italy and AEMS Exchange (**)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1 2008</td>
<td>Q1 2007</td>
<td>% organic growth (*)</td>
</tr>
<tr>
<td>France</td>
<td>426</td>
<td>398</td>
<td>+7.1% +7.5%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>245</td>
<td>273</td>
<td>-10.2% +1.1%</td>
</tr>
<tr>
<td>The Netherlands</td>
<td>271</td>
<td>273</td>
<td>-0.7% -0.7%</td>
</tr>
<tr>
<td>Germany + Central Europe</td>
<td>155</td>
<td>143</td>
<td>+8.3% +9.2%</td>
</tr>
<tr>
<td>Rest of EMEA</td>
<td>240</td>
<td>257</td>
<td>-6.9% +12.8%</td>
</tr>
<tr>
<td>Americas</td>
<td>42</td>
<td>55</td>
<td>-23.9% -21.5%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>44</td>
<td>35</td>
<td>+26.7% +36.2%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td>1,424</td>
<td>1,435</td>
<td>-0.8% +5.3%</td>
</tr>
<tr>
<td><strong>Excluding Italy and AEMS Exchange (</strong>)**</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Q1 2008</td>
<td>Q1 2007</td>
<td>% organic growth (*)</td>
</tr>
<tr>
<td>France</td>
<td>388</td>
<td>365</td>
<td>+6.3% +6.8%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>236</td>
<td>252</td>
<td>-6.3% +5.5%</td>
</tr>
<tr>
<td>The Netherlands</td>
<td>270</td>
<td>273</td>
<td>-1.0% -1.0%</td>
</tr>
<tr>
<td>Germany + Central Europe</td>
<td>155</td>
<td>143</td>
<td>+8.3% +9.2%</td>
</tr>
<tr>
<td>Rest of EMEA</td>
<td>220</td>
<td>192</td>
<td>+14.4% +14.8%</td>
</tr>
<tr>
<td>Americas</td>
<td>42</td>
<td>55</td>
<td>-23.9% -21.5%</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>44</td>
<td>35</td>
<td>+26.7% +36.2%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td>1,356</td>
<td>1,316</td>
<td>+3.0% +5.9%</td>
</tr>
</tbody>
</table>

(*) Organic growth at constant scope and exchange rates

(**) As of 1 January 2008

Excluding Italy and AEMS Exchange, strong growth in most of the countries except in The Netherlands as expected.
Commercial dynamics confirmed: order entries growth of +11% vs Q1 2007

<table>
<thead>
<tr>
<th></th>
<th>(€ bn)</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Q1’08</td>
<td>Q1’07</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Book to bill</td>
<td></td>
<td>1.43</td>
<td>1.30</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Group</td>
<td>101%</td>
<td>113 %</td>
<td>114 %</td>
<td></td>
<td>89 %</td>
</tr>
<tr>
<td>Consulting</td>
<td></td>
<td></td>
<td>95 %</td>
<td></td>
<td>71 %</td>
</tr>
<tr>
<td>Systems Integration</td>
<td></td>
<td>114 %</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed Operations</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Atos Origin Q1 2008 revenues / April 30, 2008
Change in scope relates to Italy (2,477 staff)

Hiring: +2,600 new employees in Q1 08

Staff attrition pursue the decrease at 14.3% in Q1 2008 compared to 15.3% in Q1 2007 and 14.6% for FY 2007
## Staff by geographical area

<table>
<thead>
<tr>
<th></th>
<th>Closing Mar 2008</th>
<th>Closing Dec 2007</th>
<th>% Total</th>
<th>Change since opening</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>France</strong></td>
<td>15,537</td>
<td>15,528</td>
<td>31%</td>
<td>+9</td>
</tr>
<tr>
<td><strong>United Kingdom</strong></td>
<td>6,219</td>
<td>6,179</td>
<td>12%</td>
<td>+40</td>
</tr>
<tr>
<td><strong>The Netherlands</strong></td>
<td>8,313</td>
<td>8,398</td>
<td>17%</td>
<td>(85)</td>
</tr>
<tr>
<td><strong>Germany + Central Europe</strong></td>
<td>4,120</td>
<td>4,076</td>
<td>8%</td>
<td>+44</td>
</tr>
<tr>
<td><strong>Rest of EMEA</strong></td>
<td>8,461</td>
<td>8,186</td>
<td>17%</td>
<td>274</td>
</tr>
<tr>
<td><strong>Americas</strong></td>
<td>2,706</td>
<td>2,630</td>
<td>5%</td>
<td>+76</td>
</tr>
<tr>
<td><strong>Asia-Pacific</strong></td>
<td>4,209</td>
<td>3,974</td>
<td>8%</td>
<td>+236</td>
</tr>
<tr>
<td><strong>Corporate</strong></td>
<td>221</td>
<td>256</td>
<td>0%</td>
<td>(35)</td>
</tr>
<tr>
<td><strong>Total Group excl. Italy</strong></td>
<td>49,785</td>
<td>49,227</td>
<td>100%</td>
<td>558</td>
</tr>
<tr>
<td><strong>Italy</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td>49,785</td>
<td>51,704</td>
<td>(1,919)</td>
<td>-3.7%</td>
</tr>
</tbody>
</table>
Attrition rate

» A decrease by more than one point in each service line compared to one year ago
Staff evolution in low cost countries

India

» Strong increase with more than 5,470 staff at 31 March 2008; breaking the 10% barrier with 11% of total staff

Brazil

Morocco

» Objective to double from 2007 to 2009 confirmed; 10% to 20% of total staff in low cost countries

Poland

China

» Acceleration of offshoring early in 2009 with the campus in Pune/India (3,000 staff) and in Brazil (1,500 staff)

Malaysia

South Africa

» Staff increase in 2008 and 2009 will be mostly in low cost countries

Armenia
Unfolding of the Consulting Action Plan (1/2)

- Order entries increasing in Q1 2008 by +12%: France +25%, UK -5%, The Netherlands +23%, Spain & Belgium +5%
- Revenue decrease due to restructuring in UK
- Strong Focus on Recruitment
- Utilization rate increasing gradually at 65% in March 08 with UK gradually catching up at 62%. Average Q1 at 61%
- Attrition rate still high above 25%
Unfolding of the Consulting Action Plan (2/2)

» **France**
  - Turnaround performed with +11% revenue growth
  - Significant pipeline increase with mostly ACSIMO deals
  - Strong sector focused Go-To-Market jointly with Systems Integration and Managed Operations; book to bill at 119%

» **United Kingdom**
  - New Management in place since 1 January 2008
  - Active short term plan to increase utilization rate (62% in March)
  - Strong sector focused Go-To-Market jointly with Systems Integration and Managed Operations

» **The Netherlands**
  - Retention plan resulting in attrition rate decrease
  - Monitoring of new practices in Belgium, Germany and China

» **Asia**
  - Quick ramp up in China with ChemChina

» **Spain**
  - Attrition decreasing
  - Good order entries
Pensions Agreements reached

» **United Kingdom**
  - The Group finalised its agreements with UK pension Trustees on 31 March 2008
    (« Deed of Amendment »)
    - Defined benefit accrual of the two company defined benefits plans stopped effective 1 April 2008 and replaced by defined contribution plans with better and competitive conditions for all employees
    - Exceptional reduction in pension liabilities of EUR 65 M
      - Corresponding gain recognized in other operating income in Q1 2008
      - Pension provisions on balance sheet reduced by the same amount
    - Accelerated funding of past deficits in Q2 2008 will further reduce pension provisions by EUR 66 M
  - Pension liabilities for these two UK schemes are now more than 100% funded (compared with a deficit of EUR 183 M at 31 December 2007)

» **Germany**
  - The Group finalised its agreement with its German Works Council on 27 March 2008:
    - More than 40 defined benefit pension plans will be converted into a single defined contribution plan in 2008
Net debt evolution

(\(M\€\))

- Dec'06: 360
- Mar'07: 411
- Dec'07: 338
- Mar'08: 304

- Strong performance in working capital
- High level of CAPEX for industrialization and datacenters
- Italy: cash received in January 2008
Agenda

» Q1 2008 Highlights

» Q1 2008 Performance

» Transformation Plan

» Distinctive offers

» 2008 Priorities and Outlook
Industrialization Initiative

- Projects in Productivity Database
- Staff in Software Development Centers
- Usage of the Tooling Shared Service Center

- Better costing / sizing of fixed-price & AM projects
- Increased Output Productivity (Function Points / h)
- Improved Quality
  - Less rework & overruns

» AO SI Business mix is 70% fixed price engagements, to increase in the future
» Industrialization and Offshore efforts are focusing on the business where Atos Origin controls delivery processes
Industrialization Initiative

Staff in Software Development & Maintenance Centers

<table>
<thead>
<tr>
<th></th>
<th>Q1'07</th>
<th>Q3'07</th>
<th>Q1'08</th>
<th>Q3'08</th>
<th>Q1'09</th>
<th>Q3'09</th>
</tr>
</thead>
<tbody>
<tr>
<td># Staff</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan</td>
<td>2,000</td>
<td>3,000</td>
<td>4,000</td>
<td>5,000</td>
<td>6,000</td>
<td>7,000</td>
</tr>
<tr>
<td>Actual</td>
<td>2,000</td>
<td>3,000</td>
<td>4,000</td>
<td>5,000</td>
<td>6,000</td>
<td>7,000</td>
</tr>
<tr>
<td>Forecast</td>
<td>2,000</td>
<td>3,000</td>
<td>4,000</td>
<td>5,000</td>
<td>6,000</td>
<td>7,000</td>
</tr>
</tbody>
</table>

Users of Tooling Shared Service Center

<table>
<thead>
<tr>
<th></th>
<th>Q1'07</th>
<th>Q3'07</th>
<th>Q1'08</th>
<th>Q3'08</th>
<th>Q1'09</th>
<th>Q3'09</th>
</tr>
</thead>
<tbody>
<tr>
<td># Staff</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Plan</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Actual</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Forecast</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
</tr>
</tbody>
</table>

Productivity (FP / h)

<table>
<thead>
<tr>
<th></th>
<th>Q1'07</th>
<th>Q3'07</th>
<th>Q1'08</th>
<th>Q3'08</th>
<th>Q1'09</th>
<th>Q3'09</th>
</tr>
</thead>
<tbody>
<tr>
<td>Function Points/h</td>
<td>0.08</td>
<td>0.085</td>
<td>0.09</td>
<td>0.095</td>
<td>0.1</td>
<td>0.105</td>
</tr>
<tr>
<td>Plan</td>
<td>0.08</td>
<td>0.085</td>
<td>0.09</td>
<td>0.095</td>
<td>0.1</td>
<td>0.105</td>
</tr>
<tr>
<td>Actual</td>
<td>0.08</td>
<td>0.085</td>
<td>0.09</td>
<td>0.095</td>
<td>0.1</td>
<td>0.105</td>
</tr>
<tr>
<td>Forecast</td>
<td>0.08</td>
<td>0.085</td>
<td>0.09</td>
<td>0.095</td>
<td>0.1</td>
<td>0.105</td>
</tr>
</tbody>
</table>

Penetration %

- Staff in Software Development & Maintenance Centers: 82%
- Users of Tooling Shared Service Center: 47%
- Productivity (FP / h): 47%
Offshoring: Increase Near- /Offshore ratios

% Near- & Offshore Staff in SI

- Spain: 1% - 5%
- France: 1% - 6.5% - 15%
- Germany & CE: 1% - 13.4% - 20%
- UK: 10% - 19.8% - 35%
- The Netherlands: 5% - 17.2% - 28%
- US: 5.5% - 11.3% - 25% - 45% - 48.2% - 60%
- Group: 5.5% - 11.3% - 25% - 45% - 48.2% - 60%

» Atos Origin continues to lead offshoring in late adopters like France and Germany
» First offshoring projects from Spain to Brazil
Off- & Closeshoring Evolution

» After 100 % growth in 2007 we maintain on track for the 76 % target for 2008

» Organizational alignment, build of software delivery centers in all countries and accelerated CMMI implementation build foundation for volume growth

» Centers in Brazil, Morocco and Armenia ready for volumegrowth
MS Global Factory Initiative – mainframe optimization (at current volumes)

Consolidation of MIPS in Germany
From 48% to 96% of Atos Origin Mainframe Capacity in Europe

» Mainframe project is on track. The transfer from France will be completed end of 2008
MS Global Factory Initiative – datacenter optimization

» Focus on twin data centers
» Rationalization and closing of data centers
» Data centers extensions for additional business

<table>
<thead>
<tr>
<th>Year</th>
<th>Area (m²)</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>End 2006</td>
<td>64,000</td>
<td></td>
</tr>
<tr>
<td>Datacenter Closings</td>
<td>14,070</td>
<td>40%</td>
</tr>
<tr>
<td>Datacenter Extensions</td>
<td>8,990</td>
<td>21%</td>
</tr>
<tr>
<td>Target end 2009</td>
<td>58,920</td>
<td></td>
</tr>
</tbody>
</table>

Done 2007
Plan 08 & 09
**Purchasing Initiative**

» Effective move from one shot and individual purchasing actions to a balanced mix between global and local

<table>
<thead>
<tr>
<th>Project Completion KPI</th>
<th>Baseline End 2006</th>
<th>End 2007</th>
<th>End Q1 2008</th>
<th>Target End 2008</th>
<th>Target End 2009</th>
<th>Description / Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic buyers as a percentage of Purchasing staff (FTE)</td>
<td>15%</td>
<td>25%</td>
<td>32%</td>
<td>45%</td>
<td>60%</td>
<td>Strategic buyer = person in charge of the whole Purchasing process from specifications to contract</td>
</tr>
<tr>
<td>Spend Coverage by Purchasing</td>
<td>45%</td>
<td>61%</td>
<td>74%</td>
<td>85%</td>
<td>95%</td>
<td>Percentage of external spend under Purchasing management out of total external spend</td>
</tr>
<tr>
<td>Spend managed globally</td>
<td>15%</td>
<td>33%</td>
<td>40%</td>
<td>50%</td>
<td>60%</td>
<td>Percentage of external spend managed globally (centrally realized actions or centrally lead actions)</td>
</tr>
</tbody>
</table>
Selected achievements Q1 2008

» Hardware components integrated in Atos Origin products

» Storage components for services delivered in the UK

» Various actions in the Housing & Logistics category
Agenda

» Q1 2008 Highlights

» Q1 2008 Performance

» Transformation Plan

» Distinctive offers

» 2008 Priorities and outlook
Distinctive Offers

Status

- **Distinctive Offers focus announced in December 2007**
  - Business outcome focus
  - Cross-service line – ACSIMO
  - Pan European
  - High growth and return
  - Leverage partnerships

- **Global Distinctive Offers**
  - 9 offers identified in 2007 for further global development
  - Implementation well underway
  - Good pipeline with new wins in 1Q08
  - Approximately 20% of Atos Origin revenue in 2008

- **Local Distinctive Offers**
  - Several being investigated for potential global development – eg: in Health Care, Utilities, Transport, Enterprise 2.0.
Examples of Global Distinctive Offer Wins In Q1 2008

<table>
<thead>
<tr>
<th>Distinctive Offer</th>
<th>Company</th>
<th>Country</th>
<th>Key Partner</th>
<th>Delivery Model</th>
</tr>
</thead>
<tbody>
<tr>
<td>MMT</td>
<td>Chem China</td>
<td>China</td>
<td>SAP</td>
<td>Design/Build/Operate</td>
</tr>
<tr>
<td>ECM</td>
<td>ING</td>
<td>Netherlands</td>
<td>Documentum</td>
<td>Design/Build/Operate</td>
</tr>
<tr>
<td>Intelligent Network</td>
<td>Vodafone</td>
<td>Netherlands and Greece</td>
<td>Ericsson</td>
<td>Design/Build</td>
</tr>
<tr>
<td>Telecom Business Support</td>
<td>“French telco”</td>
<td>France</td>
<td>Oracle DBO</td>
<td>Design/Build</td>
</tr>
</tbody>
</table>
Agenda

» Q1 2008 Highlights

» Q1 2008 Performance

» Transformation Plan

» Distinctive offers

» 2008 priorities and outlook
2008 priorities: sales and market

- Shorten time to market and drive innovation
  - Leverage replicable solutions across market sectors
  - Leverage knowledge sharing through Global centres of excellence
  - Leverage distinctive offerings on top of mainstream which are strategic for coming years (e.g. Worldline, SAP)
  - Develop and expand Consulting practices in Germany, Benelux, Asia, France and Spain

- Boost new sales model across all geographies
  - Account focused management by market sector
  - Focus on business development by sales force reallocation plan – cross service lines (AC SI MO)
  - Drive new logo’s
2008 priorities: business efficiency and costs reduction

- Boost performance and capacity of total group

- Operational excellence x business efficiency = operational improvement
  - Industrialization
  - Increased offshore leverage
  - Reshaping pyramid in Consulting and SI
  - Reduce cost structure (corporate + countries)
  - Leverage centre of excellence across group
  - MS Global factory
  - Optimize Capital Expenditure strategy and financing with Global factory and business model

- Business model that drives shareholder value

  - Higher gross margins trough industrialization
  - Value services that are less cash intensive
  - Better balance between onshore and offshore
2008 priorities: business development

» **Continue profitable growth through ACSIMO model**
  » Majority of recurring business
  » Economically resilient business model
  » Continue investment in payment processing (Worldline)
  » Expand specialized BPO (speed control systems, health business, e-government)

» **Geographic expansion and development with Global leverage**

» **Focus: Priority to organic growth in all countries**
  - UK: expand into Private Sector
  - Germany: leverage outsourcing
  - Acceleration of offshore in India, Morocco, Poland, China and Armenia

» **External growth: priority for acquisition: Atos Worldline to become number one in Europe, ERP businesses in Germany, UK, India and China**

**Selected acquisition in all countries to reinforce offerings and verticals if value creation**
Backlog coverage on 2008 revenue

2007 Revenue coverage as of Dec 06
- Backlog: 54%
- Pipe: 18%
- To find: 28%

2008 revenue coverage as Dec 07 (new scope)
- Backlog: 57%
- Pipe: 16%
- To find: 27%

2007 revenue coverage as of Mar 07
- Backlog: 69%
- Pipe: 13%
- To find: 18%

2008 revenue coverage as of Mar 08
- Backlog: 72%
- Pipe: 13%
- To find: 15%

Higher backlog coverage compared to last year confirmed
2008 Revenue Organic Growth objective (on future scope)

- Q1 revenue organic growth: +5.9%
- Q1 order entry growth: +11%
- Better coverage by +3 points at 72%

2008 revenue organic growth maintained at +4% with comfort
OUTLOOK

2008 Objectives

» Excluding Italy and AEMS Exchange, full year revenue organic growth confirmed at +4% as communicated on 15 February 2008

» Operating Margin rate confirmed at 5.6% after operating costs of Transformation Plan, an increase by +100 points basis on new scope (excluding Italy and AEMS Exchange) compared to 2007

» Net debt reduction of EUR 100 million after dividends payment, cash out for pensions in the UK and proceeds from disposals Italy and Exchange AEMS

2009 Operating Margin improvement

» +150 basis points from 2008 to 2009 at 7.1% after operating costs of Transformation Plan
### Roadmap 2008-2011

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
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<tbody>
<tr>
<td><strong>303 Plan</strong></td>
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<tr>
<td><strong>Distinctive Offerings</strong></td>
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<tr>
<td><strong>SEPA Consolidation:</strong></td>
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<tr>
<td>Atos Wordline as a consolidator in Europe and develop in Asia</td>
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<tr>
<td>Acquisition of small and medium sized IT companies complementing geographies and offerings</td>
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<tr>
<td>Atos Origin again as a consolidator company in the IT Services industry</td>
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</tbody>
</table>
Shareholder value creation

Transformation plan
Recovery in the UK
Organic growth

OM rate increase of +250 basis points by 2009

OMDA improvement
End of restructuring
Capex decrease

Strong increase of free cash-flow by 2010

» Dividend policy
  - First time in 2008: EUR 0.40 per share
  - Dividend policy to distribute 1/3 of free cash flow as of 2010
Appendices: Distinctive offers

Paris, 30 April 2008
Nuclear Instrumentation and Control

Demand

**Retrofit:** Market Size estimated at 225 M€/year.

**New Build:** 6 new units per year in the next 5 years. Market Size estimated at 300 M€/year.

Distinctive Offer Status

- Strong competence center in Grenoble
- New partnership established with **Invensys**
- Best-of-breed point partnerships with ABB, Westinghouse, Serck, Gillam, Simone, ESRI
- 1 large prospect in the pipeline in China with Invensys
Telecoms
Convergence, Billing, Intelligent Network, Business Support

Demand

**Convergent Billing:** Market Size in Europe 200M€/year, **NGIN:** Market Size in Europe: EUR 200 M/year, **Business Support:** Market Size-new projects EUR 600M in Europe including Billing/CRM. Growing in Asia/EMA.

Distinctive Offer Status

- Established capabilities with strong references
- New partnership to be finalised with Ericsson
- A good qualified pipeline jointly with Ericsson
- New wins in 1Q 2008
  - Vodafone (Intelligent Network)
  - “French Telco” (Business Support)
SAP Banking

Demand

Germany: Market Size 1.4 Bn€ over the next 5 years. Rest of Europe (UK, NL, FR, SP) and Asia: Market Size estimated at > 5 B€.

Distinctive Offer Status

- Global SAP Banking Competence Centre located in Germany supported by strong expertise in Spain and France
- New partnership in progress with SAP for Banking
- 3 prospects in the pipeline
SAP Maximise Manufacturing Together

Demand

US, Western Europe and China’s SAP ecosystem in manufacturing:
Market Size estimated at 4 Bn€;

Distinctive Offer Status

- 5 Centers of Excellence - Chemicals, Automotive, High Tech, CPG, Oil and Gas
- Partnership with SAP for MMT
- Good qualified pipeline
- New win in China in 1Q08
  - Chem China
SAP Transformation

Demand

Market Size: 20000+ upgrades, 3Bn€/year

Distinctive Offer Status

- Strong SAP Competence Center
- Over 3000 SAP resources
- Well established and comprehensive set of industrialised packaged upgrade services
- Established alliances with SAP and HP

- Good qualified pipeline
  - Over 100 upgrades targeted for 2008
Enterprise Content Management

Demand

Compliance, archiving, cost control, collaboration, tractability and security needs: ECM Market Size estimated at 5 b€

Distinctive Offer Status

- Market leader in the Netherlands
- Key expertise in Documentum, FileNet and Sharepoint
- Established alliances with IBM, ECM and Microsoft
- Numerous prospects in the pipeline > 100 clients
- New wins in 1Q08
  - ING
Payments

Demand

Card Payment Processing: Market Size 8 B€ in 2008 growing. Non Card Payment: Market Size; 70 B€ including Credit Transfer /Direct Debit at 8 B€. About 48 B€ addressable for a player such as Atos Origin

Distinctive Offer Status

- Established market leader in Europe
- Transaction based services; 2 bn acquired transactions; 21 m credit cards; 100 m Internet payments; 410,000 POS terminals
- Design, Build and Operate services; Vendor independent, customer solutions; Open source architecture
- Strong pipeline
- New wins in 1Q08
  - BP
  - Commerzbank
  - Montrada
  - Rabobank
  - ING
E-CRM and E-Services

Demand
Projects can be huge. New build growth is 7% in CRM, while system enhancement is estimated at double digit growth; Public sector: e citizen e government, Private sector: retail, telecom, utilities, finance, cpg,

Distinctive Offer Status

- Established competence centers
- Established solutions with full intellectual property ownership
  - Based on re-using Atos Worldline tools and solutions
- Several prospects in the pipeline
  - Transportation
  - e-Government
  - Insurance Sector
  - Health Sector
Questions

Paris, 30 April 2008