First quarter 2015

Wednesday, April 22, 2015

- Bezons
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 2014 Reference Document filed with the Autorité des Marchés Financiers (AMF) on April 1, 2015 under the registration number: D15-0277. This document does not contain or constitute an offer of Atos’ shares for sale or an invitation or inducement to invest in Atos’ shares in France, the United States of America or any other jurisdiction.

- Revenue organic growth is presented at constant scope and exchange rates.

- Business Units include Germany, France, United-Kingdom & Ireland, Benelux & The Nordics (BTN: The Netherlands, Belgium, Luxembourg, Denmark, Finland, Sweden, and Estonia), Worldline, North America (USA and Canada), and Other Business Units including Central & Eastern Europe (CEE: Austria, Bulgaria, Croatia, Cyprus, Czech Republic, Greece, Hungary, Italy, Lithuania, Poland, Romania, Russia, Serbia, Slovakia, Switzerland and Turkey), Iberia (Spain, Portugal, and Andorra), Asia-Pacific (Australia, China, Hong Kong, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan and Thailand), Latin America (Brazil, Argentina, Mexico, Colombia, Chile and Uruguay), India, Middle East & Africa (IMEA: Algeria, Benin, Burkina Faso, Egypt, Gabon, India, Ivory Coast, Lebanon, Madagascar, Mali, Mauritius, Morocco, Qatar, Saudi Arabia, Senegal, South Africa and UAE), Major Events, and Cloud & Enterprise Software.
1. Q1 2015 highlights

2. Operational performance

3. Commercial activity

4. Update on Xerox ITO acquisition

5. Conclusion

6. Q&A session
Thierry Breton, Chairman & CEO

Q1 2015 highlights
Q1: reaching important milestones
Well on track to achieve 2016 Ambition

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2015 revenue</td>
<td>€2,427m</td>
</tr>
<tr>
<td></td>
<td>+17.6% year-on-year ( +12.2% at constant exchange rates)</td>
</tr>
<tr>
<td></td>
<td>+0.2% organic growth</td>
</tr>
<tr>
<td>Q1 2015 order entry</td>
<td>€2,198m</td>
</tr>
<tr>
<td></td>
<td>+26% at constant exchange rates</td>
</tr>
<tr>
<td></td>
<td>(91% book to bill)</td>
</tr>
<tr>
<td>Cloud, Big Data and Cyber-security</td>
<td>Reaching 10% of total revenue in Q1</td>
</tr>
<tr>
<td></td>
<td>Double digit organic growth</td>
</tr>
<tr>
<td>Offshore delivery</td>
<td>Reaching 40% in Q1 in Systems Integration</td>
</tr>
</tbody>
</table>
The Group confirms all its objectives for 2015 as stated in the February 18, 2015 release, i.e.:

- **Revenue**
  The Group targets a **positive organic revenue growth**

- **Operating margin**
  The Group has the objective to improve its operating margin rate targeting **8.0% to 8.5% of revenue**

- **Free cash flow**
  Taking into account the cash-out to deliver Bull cost synergies, the Group expects to generate a free cash flow **above 2014 level**

*The figures above exclude Xerox ITO contribution*
Elie Girard,
Executive Vice President and Group CFO

Operational performance
Constant scope and exchange rates reconciliation

First quarter 2015
April 22, 2015

<table>
<thead>
<tr>
<th>In € million</th>
<th>Q1 2015</th>
<th>Q1 2014</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statutory revenue</td>
<td>2,427</td>
<td>2,064</td>
<td>+17.6%</td>
</tr>
<tr>
<td>Scope effect</td>
<td>259</td>
<td>259</td>
<td></td>
</tr>
<tr>
<td>Exchange rates effect</td>
<td>99</td>
<td>99</td>
<td></td>
</tr>
<tr>
<td>Revenue at constant scope and exchange rates</td>
<td>2,427</td>
<td>2,422</td>
<td>+0.2%</td>
</tr>
</tbody>
</table>

- **Scope effect** was related to the acquisitions of Bull (France, August 2014), and Cambridge Technology Partners (Other Business Units, June 2014), combined with the outsourcing of on-sites services activities in France (France, March 2015) and the early exit from the Work Capability Assessment BPO contract with the Department for Work and Pensions (United Kingdom, March 1st, 2015).

- **Exchange rates effect** mainly resulted from the British pound and the US dollar strengthening versus the euro by +11.2% and +21.2% respectively year-on-year.
Q1 2015 revenue performance by Service Line

- Managed Services slightly up thanks to the UK
- Consulting & Systems Integration stable outside Germany
- Continuous traction of Big Data & Cyber-security

<table>
<thead>
<tr>
<th>In € million</th>
<th>Q1 2015</th>
<th>Q1 2014*</th>
<th>% organic</th>
<th>% yoy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managed Services</td>
<td>1,241</td>
<td>1,227</td>
<td>+1.2%</td>
<td>+15.5%</td>
</tr>
<tr>
<td>Consulting &amp; Systems Integration</td>
<td>788</td>
<td>807</td>
<td>-2.4%</td>
<td>+8.8%</td>
</tr>
<tr>
<td>Big Data &amp; Cyber-security</td>
<td>123</td>
<td>117</td>
<td>+4.9%</td>
<td></td>
</tr>
<tr>
<td><strong>Total IT Services</strong></td>
<td><strong>2,152</strong></td>
<td><strong>2,151</strong></td>
<td><strong>+0.0%</strong></td>
<td><strong>+19.6%</strong></td>
</tr>
<tr>
<td>Worldline**</td>
<td>275</td>
<td>271</td>
<td>+1.6%</td>
<td>+4.0%</td>
</tr>
<tr>
<td><strong>TOTAL GROUP</strong></td>
<td><strong>2,427</strong></td>
<td><strong>2,422</strong></td>
<td><strong>+0.2%</strong></td>
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* at constant scope and exchange rates
** Worldline reported +4.0% organic growth on a stand alone basis
Q1 2015 revenue performance by Business Unit

- Strong Managed Services growth in the United Kingdom
- Stable revenue in France
- Good momentum in India, Middle-East & Africa, Asia Pacific, and Iberia
- Germany and Benelux & The Nordics impacted by ramp-downs and contracts renewal

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<th>% yoy</th>
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</thead>
<tbody>
<tr>
<td>United-Kingdom &amp; Ireland</td>
<td>511</td>
<td>443</td>
<td>+15.3%</td>
<td>+29.1%</td>
</tr>
<tr>
<td>France</td>
<td>403</td>
<td>405</td>
<td>-0.3%</td>
<td>+56.9%</td>
</tr>
<tr>
<td>Germany</td>
<td>373</td>
<td>410</td>
<td>-9.1%</td>
<td>-4.2%</td>
</tr>
<tr>
<td>Benelux &amp; The Nordics</td>
<td>256</td>
<td>277</td>
<td>-7.8%</td>
<td>+0.1%</td>
</tr>
<tr>
<td>North America</td>
<td>164</td>
<td>177</td>
<td>-7.6%</td>
<td>+14.8%</td>
</tr>
<tr>
<td>Other Business Units</td>
<td>445</td>
<td>439</td>
<td>+1.4%</td>
<td>+24.1%</td>
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* at constant scope and exchange rates
** Worldline reported +4.0% organic growth on a stand alone basis
Headcount evolution

- 2,160 employees exited the Group workforce following:
  - Sale of on-sites services activities in France
  - Early termination of the Work Capability Assessment BPO contract
- Attrition at 10.6% at Group level and 19.0% in emerging countries

<table>
<thead>
<tr>
<th>Headcount as of 31/12/14</th>
<th>Scope effects</th>
<th>Hiring</th>
<th>Leavers</th>
<th>Restructuring &amp; dismissals</th>
<th>Headcount as of 31/03/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>85,865</td>
<td>-2,160</td>
<td>+2,878</td>
<td>-2,230</td>
<td>-1,276</td>
<td>83,077</td>
</tr>
</tbody>
</table>
Offshore delivery evolution in Systems Integration

40% of the Systems Integration direct workforce in offshore countries

- SI offshore ratio
- SI offshore 3-year plan

Q4 2013, Q1 2014, Q2 2014, Q3 2014, Q4 2014, Q1 2015, Q2 2015, Q3 2015, Q4 2015, Q1 2016, Q2 2016, Q3 2016, Q4 2016

First quarter 2015
April 22, 2015
Patrick Adiba,
Executive Vice President and Chief Commercial Officer

Commercial activity
Commerical activity dashboard

First quarter 2015
April 22, 2015

- **Order entry** (€ million): 2,198, +26% at constant exchange rates
- **Backlog** (€ billion): 16.6, (1.7 years of revenue)
- **Book to bill ratio**: 91%, (vs. 81% in Q1 2014)
- **Qualified pipeline** (€ billion): 5.6, (6.7 months of revenue)
# Most relevant wins in Q1 2015

## Managed Services
- **A global sportswear company**
  - End-user Outsourcing Services
  - North America - renewal

## Big Data & Cyber-security
- **A major national research institute**
  - HPC infrastructures and services
  - France - ext. of scope

## Managed Services
- **A leading global professional services company**
  - Service desk, Mobility, Enterprise Change Control, and project services
  - North America - renewal

## Big Data & Cyber-security
- **National Police**
  - Integrated Common Communication System
  - Switzerland - new

## Managed Services
- **Leading European Media house**
  - Server & Storage solution based on Canopy Enterprise Private Cloud
  - Germany – new logo

## Consulting & Systems Integration
- **A large company of the energy sector**
  - Consulting infrastructure
  - Benelux - new

## Consulting & Systems Integration
- **Managed Services**
  - **A large German industrial company**
  - SAP Hana & Smart storage
  - Germany - new

## Managed Services
- **Software services**
  - North America – ext. of scope

## Consulting & Systems Integration
- **Managed Services**
  - **Integrated Common Communication System**
  - Switzerland - new

## Managed Services
- **Remote backup with Canopy**
  - Benelux - new
New commercial policy materializing in order entry mix

- New businesses increased by +65%

<table>
<thead>
<tr>
<th></th>
<th>Q1 2013</th>
<th>Q1 2014</th>
<th>Q1 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewals</td>
<td>33%</td>
<td>36%</td>
<td>41%</td>
</tr>
<tr>
<td>Fertilization</td>
<td>20%</td>
<td>23%</td>
<td>28%</td>
</tr>
<tr>
<td>New contracts</td>
<td>47%</td>
<td>46%</td>
<td>26%</td>
</tr>
</tbody>
</table>

First quarter 2015
April 22, 2015
Michel-Alain Proch,
Senior Executive Vice President, coordinating United States

Update on Xerox ITO acquisition
Day 1 commercial readiness and market dynamics

Complementary business approach

Xerox ITO customer centric approach

+ Atos technological and industrial capacities

Appetite for digital transformation

- **Front-runner** clients and prospects in term of technology adoption
- Strong **appetite for** Atos expertise in digital transformation:
  - Cloud (Hybrid orchestration)
  - Big Data & Analytics
  - End-to-end automation

Revenue synergies confirmed

- All top clients visited
- ~30 opportunities around Initial collaboration on cross-sell opportunities for Atos portfolio already being followed within Xerox ITO base
  - **Target of $100m revenue synergies by 2017 confirmed**
Update on Carve out & closing status (1/2)

Integration Program **on track for H1 2015** expected closing date

<table>
<thead>
<tr>
<th>Key dates (as presented at the time of the announcement)</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>▶ Announcement of transaction</td>
<td>✔</td>
</tr>
<tr>
<td>▶ Employee Work’s Council review</td>
<td>✔</td>
</tr>
<tr>
<td>▶ Anti-trust clearance</td>
<td>✔</td>
</tr>
<tr>
<td>▶ Expected closing</td>
<td>✔</td>
</tr>
<tr>
<td>▶ Completion of carve-out of Xerox ITO</td>
<td></td>
</tr>
</tbody>
</table>

- **23 work streams** covering all aspects of the integration
Update on Carve out & closing status (2/2)

23 work streams covering all aspects of the integration

- Integration governance functioning with positive and open relationships at all levels
- All work streams are led by Atos and Xerox top management (co-leadership)
- Weekly steering committees

- Full asset scope well identified (x55 legal entities)
- Customer and supplier consents fully on track
Thierry Breton, Chairman & CEO

Conclusion
2014 transformation materializing in a strong Q1 2015

Start of the year well on track to 2015 objectives

1. ¾ of order entry are new businesses/fertilization

2. Strong momentum in our innovative offerings

3. Promising operations in the US

Atos will hold an Analyst Day in June
Management team

Q&A session
From Questions to Answers
Thank you

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