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This document contains forward-looking statements that involve risks and uncertainties, including references, concerning the Group’s expected growth and profitability in the future which may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties are linked to factors out of the control of the Company and not precisely estimated, such as market conditions or competitors behaviors. Any forward-looking statements made in this document are statements about Atos’ beliefs and expectations and should be evaluated as such. Forward-looking statements include statements that may relate to Atos’ plans, objectives, strategies, goals, future events, future revenues or synergies, or performance, and other information that is not historical information. 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 2016 Registration Document filed with the Autorité des Marchés Financiers (AMF) on March 30, 2017 under the registration number: D.17-0274. Atos does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information above except as otherwise required by law. 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 North America (NAM: USA, Canada, and Mexico), Germany, United-Kingdom & Ireland, France, Benelux & The Nordics (BTN: Belgium, Denmark, Estonia, Finland, Lithuania, Luxembourg, The Netherlands, Poland, Russia, and Sweden), Worldline, and Other Business Units including Central & Eastern Europe (CEE: Austria, Bulgaria, Croatia, Czech Republic, Greece, Hungary, Italy, Romania, Serbia, Slovakia, and Switzerland), Iberia (Spain and Portugal), Asia-Pacific (APAC: Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan, and Thailand), South America (SAM: Argentina, Brazil, Colombia, and Uruguay), Middle East & Africa (MEA: Algeria, Benin, Burkina Faso, Egypt, Gabon, Ivory Coast, Kingdom of Saudi Arabia, Lebanon, Madagascar, Mali, Mauritius, Morocco, Qatar, Senegal, South Africa, Tunisia, Turkey and UAE), Major Events, Global Cloud Hub, and Global Delivery Centers.
Agenda

1. Q1 2017 highlights
2. Commercial activity
3. Operational & financial performance
4. Conclusion and Q&A
Q1 2017 highlights
Thierry Breton
Chairman & CEO
## Q1 2017 highlights

### Main wins in Q1
- **Johnson & Johnson**
- **Morgan Stanley**
- **Johnson & Johnson**

### Partnerships
- Agreement with 3 of the largest global manufacturers to distribute bullions

### Further recognition by industrial analysts
- **Leader** in European Managed Workplace Services
- **The leader** in SAP Application Services, EMEA
- **Cybersecurity**: positioned in Worldwide MQ for Identity Governance & Administration
- **Leader** for Internet of Things

**Bullion, high-end x86 server, most powerful in the world** in terms of speed and memory
Status on Unify Software & Platforms

Higher value for Atos shareholders by integrating now Unify S&P in Atos operations

Main deal features

• Price reflecting a 2017 €100m OMDA

BUT ALSO

• Long-term commitment on commercial contracts
• Attractive commercial conditions
• Financial solidity of potential buyer

Outcome

Decision from the Board of Directors to terminate M&A discussions

Context

• Restructuring fully executed
• 2017 OMDA at €100m confirmed
• Willingness from Atos to avoid lengthy discussions

...while...

Unify S&P in top 3 customers and in top 5 suppliers

BUT ALSO

Unify S&P in top 3 customers and in top 5 suppliers
Q1 2017 key figures

Revenue

€3,111m

+12% at constant exchange rates

Order entry

€3,035m

Organic growth

+2.0%

Book to bill

98%

vs. 91% average last three Q1

Figures including Unify S&P
Follow-up on Atos position in the new global environment

New administration decisions

- **H1B visas**: Executive order signed on April 18:
  - more controlled H1-B visas
  - request for recommendations to move from a lottery system to a merit or salary based granting
- **Healthcare**: Project withdrawn
- **Infrastructure investment**: National Economic Council will present a $1 trillion infrastructure plan to the Congress this year

→ Confirmation of no impact on commercial activity neither in Q1 2017 nor anticipated

Brexit

- **Article 50** triggered on March 29
- **Two years** allotted for the negotiations with UK remaining bound by the obligations of EU membership

→ Confirmation of no impact on commercial activity neither in Q1 2017 nor anticipated

French election

- Effect of **French election** outcome on activities

→ Atos should benefit from new context in France and in Europe

A better global economic environment with worldwide 2017 GDP growth at +3.5% (IMF)
2017 objectives update

Taking into account the integration of Unify Software & Platforms from January 1st, Atos updated its 2017 objectives:

- **Revenue growth:** Circa +9.5% at constant exchange rates (vs. circa +6% previously), above +2% organically (unchanged).

- **Operating margin:** Raised to circa 10.0% of revenue (vs. between 9.5% and 10.0% previously).

- **Free cash flow:** Operating margin conversion rate to free cash flow at between 55% and 58% (unchanged).

As a consequence, **2019 Ambition** operating margin target is also raised to circa 11.0% of revenue (vs. between 10.5% and 11.0% previously).
Commercial activity
Patrick Adiba
Chief Commercial Officer
### Q1 2017 commercial activity dashboard

<table>
<thead>
<tr>
<th>Order entry</th>
<th>Book to bill ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>€3,035m</strong></td>
<td><strong>98%</strong></td>
</tr>
<tr>
<td>+9% year-on-year</td>
<td>vs. 91% average last three Q1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Backlog</th>
<th>Qualified pipeline</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>€21.7bn</strong></td>
<td><strong>€6.9bn</strong></td>
</tr>
<tr>
<td>1.7 years of revenue</td>
<td>6.6 months of revenue</td>
</tr>
</tbody>
</table>
Main wins in Q1 2017 leveraging the Atos Digital Transformation Factory

- Cloud
- Dutch Telco
- French aircraft engineering company
- SAP HANA
- Workplace
- Johnson & Johnson
- Morgan Stanley
- Codex
- UK university
- Security
- swissgrid

Cybersecurity
Digital payments
Unify Software & Platforms integration in Atos portfolio of offerings

**Unify S&P**: a key building block of the digital transformation of customers

- Enable customer driven convergence of IT and Coms
- Enable a new way to work through pro-active digital customer engagement and follow-up
- End-to-end security and reliability on-premises and in the Cloud

Integration of **Unify S&P** solutions into **Infrastructure & Data Management**, reinforcing the **Digital Workplace** end-to-end offerings of the **Atos Digital Transformation Factory**
## Unify – Immediate sales actions

<table>
<thead>
<tr>
<th>Growth Levers</th>
<th>Actions</th>
</tr>
</thead>
<tbody>
<tr>
<td>&quot;Whitespace&quot;</td>
<td>• Selling to Atos large accounts</td>
</tr>
<tr>
<td>Circuit</td>
<td>• Leverage the successful Siemens migration to Circuit</td>
</tr>
<tr>
<td>France market entry</td>
<td>• Low presence of Unify in an Atos strong geography</td>
</tr>
<tr>
<td>Next Gen 9-1-1 opportunity in the US</td>
<td>• A new offering based on R&amp;D investments</td>
</tr>
<tr>
<td>Atos/Unify channels synergies</td>
<td>• Benefit from both value added resellers networks</td>
</tr>
</tbody>
</table>
3 Operational & financial performance
Elie Girard
Group CFO
Constant scope and exchange rates figures reconciliation

<table>
<thead>
<tr>
<th>In € million</th>
<th>Q1 2017</th>
<th>Q1 2016</th>
<th>change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statutory revenue</td>
<td>3,111</td>
<td>2,757</td>
<td>+12.8%</td>
</tr>
<tr>
<td>Internal revenue to Unify S&amp;P (February &amp; March)*</td>
<td>-</td>
<td>37</td>
<td></td>
</tr>
<tr>
<td>Exchange rates effect</td>
<td>-</td>
<td>22</td>
<td></td>
</tr>
<tr>
<td><strong>Revenue at constant exchange rates</strong></td>
<td>3,111</td>
<td>2,771</td>
<td>+12.3%</td>
</tr>
<tr>
<td>Scope effect</td>
<td>277</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exchange rates effect on acquired/disposed perimeters</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenue at constant scope and exchange rates</strong></td>
<td>3,111</td>
<td>3,051</td>
<td>+2.0%</td>
</tr>
</tbody>
</table>

* In Q1 2016, this internal revenue was not reported, it was reported in H1 2016 for 5 months

- **Exchange rates** mainly coming from the British pound depreciating versus the Euro, partly compensated by the American dollar and the Brazilian real increasing versus the Euro.

- **Scope effect** related to the positive contribution of Unify Services and Unify S&P, Anthelio, Equens, Paysquare, Komerčni Banka Smartpay, Engage ESM, and zData.
Q1 2017 performance by Division

- Continuing growth trend for each Division
- Acceleration in Business & Platform Solutions
- All Divisions on track for their 3 year-plan

<table>
<thead>
<tr>
<th>Division</th>
<th>Q1 2017</th>
<th>Q1 2016*</th>
<th>Organic evolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infrastructure &amp; Data Management</td>
<td>1,797</td>
<td>1,782</td>
<td>+0.8%</td>
</tr>
<tr>
<td>Business &amp; Platform Solutions</td>
<td>787</td>
<td>768</td>
<td>+2.5%</td>
</tr>
<tr>
<td>Big Data &amp; Cybersecurity</td>
<td>162</td>
<td>143</td>
<td>+13.4%</td>
</tr>
<tr>
<td>Worldline</td>
<td>365</td>
<td>358</td>
<td>+1.9%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>3,111</strong></td>
<td><strong>3,051</strong></td>
<td><strong>+2.0%</strong></td>
</tr>
</tbody>
</table>

* At constant scope and exchange rates

In € million

- Infrastructure & Data Management: 58%
- Business & Platform Solutions: 25%
- Big Data & Cybersecurity: 12%
- Worldline: 5%
## Infrastructure & Data Management

- **Continuing strong growth in Cloud services through the roll-out of hybrid cloud**
- **Leadership in Digital Workplace services further reinforced**

### Financial Summary

<table>
<thead>
<tr>
<th>In € million</th>
<th>Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,797</td>
</tr>
<tr>
<td>Organic growth</td>
<td>+0.8%</td>
</tr>
<tr>
<td>Order entry</td>
<td>1,793</td>
</tr>
<tr>
<td>Book to Bill</td>
<td>100%</td>
</tr>
<tr>
<td>Direct headcounts</td>
<td>48,288</td>
</tr>
</tbody>
</table>

- **North America**: 31%
- **Germany**: 21%
- **United-Kingdom & Ireland**: 19%
- **France**: 14%
- **Benelux & The Nordics**: 9%
- **Other Business Units**: 6%

**In € million Q1 2017**

- **Revenue**: 1,797
- **Organic growth**: +0.8%
- **Order entry**: 1,793
- **Book to Bill**: 100%
- **Direct headcounts**: 48,288
## Business & Platform Solutions

- **Improved workforce management materializing in the utilization rate increase**
- **Codex platform penetrating the energy sector**

### In € million Q1 2017

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>787</td>
</tr>
<tr>
<td><strong>Organic growth</strong></td>
<td>+2.5%</td>
</tr>
<tr>
<td><strong>Order entry</strong></td>
<td>775</td>
</tr>
<tr>
<td><strong>Book to Bill</strong></td>
<td>98%</td>
</tr>
<tr>
<td><strong>Direct headcounts</strong></td>
<td>32,381</td>
</tr>
</tbody>
</table>

- North America: 18%
- Germany: 28%
- United-Kingdom & Ireland: 10%
- France: 14%
- Benelux & The Nordics: 28%
- Other Business Units: 2%

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19 | Atos – Q1 2017 revenue
Big Data & Cybersecurity

- Growth led by Identity & Access management notably in North America and Germany and by continued dynamic HPC activities
- Bullion sales more than doubled since Bull acquisition and are expected to more than double again in the mid-term thanks to partnership agreements signed in Q1

<table>
<thead>
<tr>
<th>In € million</th>
<th>Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>162</td>
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<tr>
<td>Organic growth</td>
<td>+13.4%</td>
</tr>
<tr>
<td>Order entry</td>
<td>199</td>
</tr>
<tr>
<td>Book to Bill</td>
<td>122%</td>
</tr>
<tr>
<td>Direct headcounts</td>
<td>3,963</td>
</tr>
</tbody>
</table>

- North America
- Germany
- United-Kingdom & Ireland
- France
- Benelux & The Nordics
- Other Business Units
Worldline

- **Financial Services** strong growth led by ATM business and Fraud prevention Services in Issuing processing
- **Strong momentum of India** following the Demonetization Act in Merchant Services & Terminal

<table>
<thead>
<tr>
<th>In € million</th>
<th>Q1 2017</th>
<th>Q1 2016*</th>
<th>Organic evolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>168</td>
<td>158</td>
<td>6.4%</td>
</tr>
<tr>
<td>Merchant Services &amp; Terminals</td>
<td>122</td>
<td>120</td>
<td>1.8%</td>
</tr>
<tr>
<td>Mobility &amp; e-Transactional Services</td>
<td>75</td>
<td>80</td>
<td>-6.6%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>365</strong></td>
<td><strong>358</strong></td>
<td><strong>1.9%</strong></td>
</tr>
</tbody>
</table>

* At constant scope and exchange rates
**Q1 2017 performance by Business Unit**

- Growth materializing in all geographies
- Continued dynamics in Orchestrated Hybrid Cloud and in Digital Workplace in the US
- United-Kingdom growth supported by Public sector
- Benelux & The Nordics recovery plan already showing positive signal

### In € million

<table>
<thead>
<tr>
<th></th>
<th>Q1 2017</th>
<th>Q1 2016*</th>
<th>Organic evolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>589</td>
<td>572</td>
<td>+3.0%</td>
</tr>
<tr>
<td>Germany</td>
<td>537</td>
<td>533</td>
<td>+0.7%</td>
</tr>
<tr>
<td>United-Kingdom &amp; Ireland</td>
<td>437</td>
<td>426</td>
<td>+2.6%</td>
</tr>
<tr>
<td>France</td>
<td>411</td>
<td>410</td>
<td>+0.1%</td>
</tr>
<tr>
<td>Benelux &amp; The Nordics</td>
<td>273</td>
<td>270</td>
<td>+1.1%</td>
</tr>
<tr>
<td>Other Business Units</td>
<td>501</td>
<td>482</td>
<td>+3.8%</td>
</tr>
<tr>
<td>Worldline</td>
<td>365</td>
<td>358</td>
<td>+1.9%</td>
</tr>
<tr>
<td><strong>Total Group</strong></td>
<td><strong>3,111</strong></td>
<td><strong>3,051</strong></td>
<td><strong>+2.0%</strong></td>
</tr>
</tbody>
</table>

*At constant scope and exchange rates*
Q1 2017 headcount evolution

Headcount as of 31/12/16: 100,096
- Scope: 109
- Hiring: 3,913
- Leavers, restructuring & dismissals: 3,959
Headcount as of 31/03/17: 100,160

Headcount as of 31/12/16: 100,096
- Hiring, Leavers, restructuring & dismissals: 109
- Headcount as of 31/03/17: 100,160
Unify Software & Platforms scope effect

External Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Atos towards Unify S&amp;P: €231m</th>
<th>Unify S&amp;P: €677m</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2016</strong></td>
<td>![Checkmark]</td>
<td>Discontinued operations</td>
</tr>
<tr>
<td><strong>2016 pro forma</strong></td>
<td>Internal revenue neutralized in consolidation</td>
<td>![Checkmark]  &amp; ![Checkmark] in Atos consolidated scope</td>
</tr>
</tbody>
</table>

Revenue scope effect on 2016 pro forma: €446m

Other scope effects on 2016 pro forma:

- Operating margin: €6m
- Net cash (Dec 31, 2016): €-97m

All figures at YTD December 2016 FX
Unify Software & Platforms integration

2016: Turn-around

- Sales channels shift
  2,656 partners in indirect sales channels
- Streamlining of loss-making contracts
- New offerings push
  496k Circuit users
- Restructuring plan completed
  -1,098 headcounts for Unify
- Optimized cost base
  IT costs - Real estate – Procurement - Other non personal costs

2017: Integration

- c. €100m 2017 OMDA target confirmed
- Cross-selling on Atos customer base supporting a revenue organic growth by year end

25 | Atos – Q1 2017 revenue
Value creation of Unify acquisition

**Price paid in cash**
€350m

**TURN AROUND**
Supported by €370m restructuring launched before acquisition and funded by the sellers

- 2017e Unify Services margin c. €95m
- Tax benefits
- Net debt at acquisition
- Defined benefit plans deficit at acquisition

**Atos multiple x9**
+ €850m
+ €200m
- €75m
- €200m

C. €775m

Unify S&P with 2017e OMDA at c. €100m*

* comparable peers trading at c. 10x multiple on EBITDA
Conclusion and Q&A
Thierry Breton
Chairman & CEO
Conclusion

**Strong start of the year** in line with 2017 objectives

**Operating margin 2017** objective raised

**Integration of Unify Software & Platforms** reinforcing our Digital Transformation Factory

**Confident** into the sustainable current trend in an improving macro environment
Thanks