Disclaimer

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 2017 Registration Document filed with the Autorité des Marchés Financiers (AMF) on February 26, 2018 under the registration number: D.18-0074 and its update filed with the Autorité des Marchés Financiers (AMF) on July 27, 2018 under the registration number: D.18-0074-A01.

The Group’s financial information relating to the financial year ended December 31, 2018 included in this document has been prepared using a process similar to that adopted for the preparation of the Group’s annual consolidated financial statements but is not yet audited. Accordingly, Atos has not yet obtained from its statutory auditors the assurance that they will be able to certify its financial statements without reserve. The Board of Directors of Atos SE has examined at its January 29, 2019 meeting the Group’s financial information for the financial year ended December 31, 2018 included in this document and has approved its communication. The Group’s financial statements which will be approved by the Board of Directors, to be held on February 20, 2019, shall include any material events previously unknown by the Group and of which it becomes aware or which may occur after January 30, 2019. Therefore the financial information presented in this document shall be, in accordance with the AMF position-recommendation n°2004-04, qualified as estimated results (résultats estimés).

Revenue organic growth is presented at constant scope and exchange rates, and restated for the impact of IFRS 15. Operating margin is presented as defined in the 2017 Registration Document. Starting January 1st, 2018, dividends paid to non-controlling interests are not anymore a Free Cash Flow item but reported in line ‘Dividends paid’.

Business Units include Germany, North America (USA, Canada, and Mexico), France, United Kingdom & Ireland, Worldline, Benelux & The Nordics (Belgium, Denmark, Estonia, Finland, Lithuania, Luxembourg, The Netherlands, Poland, Russia, and Sweden), and Other Business Units including Central & Eastern Europe (Austria, Bulgaria, Croatia, Czech Republic, Greece, Hungary, Israel, Italy, Romania, Serbia, Slovakia and Switzerland), Iberia (Spain and Portugal), Asia-Pacific (Australia, China, Hong Kong, India, Indonesia, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan, and Thailand), South America (Argentina, Brazil, Colombia, and Uruguay), Middle East & Africa (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.

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 or Worldline’s shares for sale or an invitation or inducement to invest in Atos or Worldline’s shares in France, the United States of America or any other jurisdiction.

Any information or project mentioned in this document may require to be executed the appropriate processes with the relevant works councils’ representatives in accordance with applicable laws.
Performance, vision & strategy

Thierry Breton
Chairman & CEO
2018 results and 2019 objectives
2018 key figures

- **Revenue**: €12.3bn
- **Organic growth**: +1.2%
  - +1.2% in Q4
- **Book to bill**: 112%
- **Operating margin**: €1.3bn
- **Operating margin rate**: 10.3%
- **Total number employees**: 122,000
- **Free cash flow**: €720m
  - €540m in H2
- **OM conversion to FCF**: 57%
- **Net debt**: €2.9bn

*Excluding €62m of acquisition and upfront financing costs for Syntel and Six Payment Services*
2019 objectives

Revenue organic growth

+2% to +3%

Operating margin

11.5% to 12% of revenue

Free cash flow

€0.9bn to €1.0bn
Atos Journey
Over the past 10 years, we have delivered on our vision creating value becoming a true global player and the leader in our home market: Europe

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2018</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€ 5.6 billion</td>
<td>€ 12.3 billion</td>
<td>&gt;x2</td>
</tr>
<tr>
<td>Operating margin</td>
<td>€ 0.3 billion</td>
<td>€ 1.3 billion</td>
<td>&gt;x4</td>
</tr>
<tr>
<td>Profitability</td>
<td>4.8%</td>
<td>10.3%</td>
<td>&gt;x2</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>€ -0.1 billion</td>
<td>€ 0.7 billion</td>
<td>€+0.8bn</td>
</tr>
<tr>
<td>Workforce</td>
<td>51,000 employees</td>
<td>c. 122,000 employees</td>
<td>&gt;x2</td>
</tr>
<tr>
<td>Market capitalization</td>
<td>€ 1.2 billion</td>
<td>€ 8.1 billion</td>
<td>x7</td>
</tr>
</tbody>
</table>
We have delivered on our vision – becoming the digital services and payments leader in Europe

**European IT services**

“I wanted to build a leader in information technology to accompany European businesses along their digital revolution.”

Thierry Breton, Le Figaro 2015

**Cloud**

“Our aim is to be a “cloud enabler”, supporting our clients to achieve their business objectives.”

2009 Annual report

**Payments**

“We confirm our ambition to complete the IPO of Worldline in 2014, to accelerate its development and to play a leading role in the consolidation of the European payments market.”

2013 Annual results

#1 in **IT Services** in Europe serving our customers worldwide

#1 in **cloud / hybrid cloud** in Europe

#1 in **payment services** in Europe
From 2008 to 2018 we have progressively created 2 pure-play global leaders

Atos
- digital services
  • #1 digital player in Europe
  • €11.3bn annual revenue
  • 110,500 experts
  • >70 countries

Worldline
- #1 payment player in Europe
  • €2.2bn annual revenue
  • 11,500 experts
  • c. 30 countries

Atos has now completed its global profile, capabilities and geographical footprint with the acquisition of Syntel

Worldline has now become the undisputed leader in Europe with the acquisition of Six Payment Services

Strong ongoing partnership between Atos and Worldline on an arm’s length basis powered by a common DNA

Two listed pure players with the same DNA leading in their respective markets
Time to enhance both players’ strategic and financial flexibility

Atos plans to submit to its next AGM on April 30, the resolution to distribute 23.4% of Worldline share capital to Atos shareholders holding 27.4% of Worldline share capital

Worldline new shareholding structure
- Free float: 45.7%
- Atos: 27.4%
- Six Group: 26.9%

Worldline governance
- Atos to reduce representation from 5 to 3 board members. 2 additional new independent board members
- No change in the board governance structure post Six Payment Services acquisition
- Chairman: Thierry Breton (non-executive)
- CEO: Gilles Grapinet (will no longer hold his former Atos’ functions on February 1st)

Atos’ residual stake in Worldline
- Atos to keep a 27.4% stake in Worldline
- Deconsolidation of Worldline from Atos’ accounts
- Stake in Worldline will be accounted for as a financial asset in Atos’ Balance Sheet

Maintaining all existing partnerships on an arm’s length basis through the Atos-Worldline Alliance
Maintaining all existing partnerships on an arm’s length basis

**Atos-Worldline Alliance**

- **Joint go-to-market strategy**
- **Common talent pools and networks**
- **Data and security expertise cooperation**
- **Continued industrial and commercial partnership through management interactions and combination of expertise**
- **Innovation cooperation to leverage leading capabilities**
- **Maintaining reciprocal subcontracting agreements**
- **Purchasing joint-synergies**

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2019 Investor Day 12
Strict governance process of the project

- A **specific governance process** was organized by Atos Board of Directors with the highest standards of compliance.

- An **ad-hoc committee** comprising all the independent directors and the Chairman of the Board was created end of 2018 to assess all the options:
  - Met several times with a strong involvement of each member
  - Was assisted by advisors (Goldman Sachs and d’Angelin Conseil)
  - Formulated, after careful evaluation, recommendations to the Board of Directors in favor of the proposed project

- **Strong support from Atos Board of Directors**
Unanimous support from both Atos and Worldline’s Board of Directors

- Atos’ Board of Directors unanimously plans to submit to its shareholders the project to distribute in kind 23.4% of Worldline share capital
- Atos to reinforce its focus as a leading digital pure player
- Atos’ remaining position being booked as a financial asset
- Atos to benefit from an increased strategic and financial flexibility

- Worldline’s Board of Directors unanimously welcomes planned change in ownership structure
- Worldline to increase its ability to act as a key player in the consolidation of the European payment market, using additional leverage and/or shares
- Worldline to benefit from an improved equity profile thanks to an increased free-float and stock market visibility
## Planned timetable

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
</table>
| February / March 2019 | - Launch of infoconsultation processes with the relevant works councils’ representatives  
                          - Publication of the first/second notice in the BALO convening the Annual Shareholder Meeting of Atos |
| 30 April 2019     | - Shareholder vote on proposed transaction combined with the Annual Shareholder Meeting |
| May 2019          | - Effective distribution of Worldline’s shares to Atos shareholders                 |
Atos digital services ID card:

**Atos**, a reinforced pure play

- **110,500 experts worldwide**
- **#1 in cybersecurity services in Europe**
- **€11.5bn 2019e revenue**
- **111% Book to bill ratio in 2018**
- **€1.2bn 2019e operating margin**
- **€0.6bn to €0.7bn 2019e free cash flow**
- **Present in more than 70 countries**
- **#1 Leading pure player in Europe**
- **45% offshore & nearshore employees**
- **#1 in cloud/hybrid cloud in Europe**
- **c. 5,000 patents**
- **c. €250m R&D per annum**
- **BBB+ Strong balance sheet**
- **Remaining stake in Worldline valued at €2.4bn**
- **Strategic and financial flexibility**
- **Full backlog at the end of 2018**
- **#1 Top 5² digital world leader**
- **In cybersecurity services in Europe**
- **Top 5² offshore & nearshore employees**
- **Resilience, visibility and scale and customer stickiness with c. 70% of multi-year contracts**
- **In cloud/hybrid cloud in Europe**
- **c. €250m R&D per annum**

**Note:** Data as of December 31, 2018

¹ First European player / ² Pro-forma Syntel acquisition
**Worldline ID card:**

**Worldline, a reinforced pure play**

- Increased ability to participate in the consolidation of the European payment market, at a time of accelerating consolidation
- €2.4bn 2019e revenue
- +6% to +8% 2019e organic growth
- c. €560m 2019e OMDA
- c. €300m 2019e free cash flow
- #1 in global payment in Europe
- Offers greater strategic flexibility to use stock as acquisition currency
- +6.2% 2018 organic growth
- 46% Free-float post transaction
- c. 30 countries
- Improved profile in the equity markets via enlarged free float and enhanced liquidity
- 11,500 employees worldwide
- Continued partnership with Atos
- More than 300 banks clients
- More than 410,000 merchants served

**Note:** Data as of December 31, 2018
Vision and ambition
A global context of growing uncertainties

- **Geopolitical**
  - Increasing polarization nationalism and protectionism
  - Evolving global balance of power
  - Eroding trust in governance

- **Economic**
  - Changes in trade policies
  - Indebtedness
  - Monetary uncertainty

- **Societal and environmental**
  - Environmental issues: scarce resources and natural hazard
  - Financing of ecological transition challenge
  - Rising wealth inequalities
Leveraging the data deluge

“Digital transformation is not about the evolution of devices, it is about the integration of intelligent data into everything that we do.”

<table>
<thead>
<tr>
<th>Connected devices*</th>
<th>2018</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>23 billion</td>
<td>x3</td>
</tr>
<tr>
<td></td>
<td>75 billion</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Created Data**</th>
<th>2018</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>33 Zetabytes</td>
<td>x5</td>
</tr>
<tr>
<td></td>
<td>175 Zetabytes</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Enterprise Data created &amp; processed outside DCs &amp; Cloud***</th>
<th>2018</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>~10%</td>
<td>x8</td>
</tr>
<tr>
<td></td>
<td>&gt;80%</td>
<td></td>
</tr>
</tbody>
</table>

Source: *IHS **IDC ***Gartner - October 3, 2018 “What Edge Computing Means for Infrastructure and Operations” – 2025 extrapolated from ~75% in 2022
The digital services revolution over the past 10 years

Through the last digital revolution we have already reinvented our offerings and services:

- CAPEX
- Defined architectures
- Perimeter protection
- Networks
- Data management
- Desktop Procurement
- XaaS (Journey to Cloud)
- Hybrid Orchestration
- Cybersecurity
- IoT
- Big Data analytics
- Workplace/User Experience
- Asset Lifecycle Management

2008 2018

We are now entering the next wave of disruptive changes...
Upcoming evolution for the next decade

... the era of Industry Platforms, Data Insights, and Servitization

- XaaS (Journey to Cloud)
- Hybrid Orchestration
- Cyber Security
- IoT
- Big Data analytics
- Workplace/User Experience
- Asset Lifecycle Mgmt

2019

- E2E Servitization
- Edge & Swarm
- Systems of trust
- Ubiquitous connectivity
- ML/AI everywhere
- Automation/Augmentation
- Digital Twins

2030
The foundation of the Atos digital value proposition

Cybersecurity everywhere

Industry expertise and solutions

Smart data platforms and services

Ecosystems of multiple infrastructures
Leveraging IDM: a strategic asset and expertise at the heart of Atos next decade of digital services

2008

Store, monitor, operate and secure data

Perceived value of infrastructure

2018

Orchestrate ecosystems of multiple infrastructures enabling smart data value services

Value of future ecosystems of infrastructures

2030

Data-driven services enabled by infrastructures become smarter and more valuable
Enabling our customers’ digital business with secure data-driven ecosystems and end-to-end industry specific services and technologies
Implementing the strategy: 2019-2021
4 main levers of execution

Technology expertise and partnerships
Industry focus and vertical go-to-market
Mobilize and develop people skills and key talents
Enhance and automate delivery model
Technology expertise and partnerships

- Scientific community of 150 distinguished experts
- Large pool of 2,000+ international experts
- Strong Patent policy
- 5,000+ active international patents at the Atos group level
- 200 new patents per year (2019-2022)
- c. €300m invested per year in R&D
- Chief Technology Office & R&D labs
- Strong partnership with key technology front-runners
### Industry focus and vertical go-to-market

**Healthcare**
- 1000 major hospitals across Europe and North America served

**Energy & Utilities**
- 4+m smart grid end-points
- 200+ utility clients

**Telecom, Media & Technology**
- 150 TMT clients
- 30+ years of proven delivery in carrier networks

**Retail, Transport & Logistics**
- +5bn annual payment transactions processed
- 15m daily shipments processed

**Public Sector & Defence**
- 100m identities managed daily
- 20+m secured industrial connected objects

**Manufacturing**
- 20+m identities managed daily
- 13 of 20 leading banks served

**Financial Services & Insurance**
- 15 of top 30 insurance organizations
- 100m identities managed daily

---

**Focus on Global Integrated Accounts**

**Adopt a vertical Go-To-Market approach**

**Build on existing offers and proven cases**
Mobilize and develop people skills and key talents

Focus on digital skills
- Attracting best talents from world leading universities
- Continued increase in training and certification

Dynamic pyramid management
- Promoting internally first
- Graduate recruitment
- Talent development

Anticipation of the full deployment of automation
- Adaptation of hiring
- Upskilling programs
- Anticipating future of work people related stakes

Atos HR roadmap to support Atos strategy towards 2021
Enhance and automate delivery model

**Smart methodology**
- Agile ways of working
- Lean organization

**Technology for tier-1 delivery:**
- Automated processes
- Unified collaboration solutions

**Organization capabilities:**
- Global presence
- Offshored centers of excellence
- BTICs network

---

**Road to Agile Competitiveness & Excellence**

A detailed program to achieve our operating margin trajectory

- Improve **customer satisfaction**
- Minimize **lead time**
- Maximize **productivity**
## Non-financial performance 2021 targets

**Consolidating our #1 CSR position in the industry**

<table>
<thead>
<tr>
<th>A global employer</th>
<th>▶ Increase the Atos GPTW Trust Index© reflecting employee satisfaction to Top10% Industry Benchmark based on the number of rewarded countries as Great Places To Work®</th>
</tr>
</thead>
<tbody>
<tr>
<td>Talented people to support the digital transformation</td>
<td></td>
</tr>
<tr>
<td>A trusted partner</td>
<td>▶ Net Promoter Score above 50% for all our clients (larger scope)</td>
</tr>
<tr>
<td>Generating value with co-innovation and sustainable business solutions</td>
<td></td>
</tr>
</tbody>
</table>
| A fair player | ▶ 100% of employees trained in Code of Ethics  
▶ 25% of women in Top management positions (x2)  
▶ 70% of total spend assessed by EcoVadis |
| Ethics and exemplar governance in the digital era | |
| A sustainable leader | ▶ Reduce by -7% to -20% CO2 Emissions by revenue (tCO2/€m) |
| Supporting the transition to a low-carbon economy | |

**Enhanced governance with creation of a Board of Directors CSR committee**

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2019 Investor Day | 33
## 2021 targets

<table>
<thead>
<tr>
<th></th>
<th>Atos</th>
<th>Atos digital services</th>
<th>Worldline</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue organic growth</strong> (2019-2021 CAGR)</td>
<td>+3% to +4%</td>
<td>+2% to +3%</td>
<td>+7% to +8%</td>
</tr>
<tr>
<td><strong>Operating profitability</strong> (% of revenue)</td>
<td>Operating margin at c. 13%</td>
<td>Operating margin between 11% and 11.5%</td>
<td>OMDA between 25% and 26%</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>€1.2bn to €1.3bn</td>
<td>€0.8bn to €0.9bn</td>
<td>c. €0.4bn</td>
</tr>
</tbody>
</table>