Market Update

Atos confirms FY 2023 revenue and operating margin results in line with guidance

- Revenue: €10,693m, up +0.4% organically
  - Eviden up +2.9% organically
  - Tech Foundations down -1.7% organically
- Operating margin of 4.4% (€467m), up +170 bps organically
  - With year-on-year improvements in both Eviden and Tech Foundations

2023 H2 Free Cash Flow of €-109m

- FY 2023 Free cash flow of €-1,078m, reflecting lower working capital actions and higher reorganization costs

Net debt position of €2,230 million at year-end 2023

- Bank covenants met
- Gross debt of €4,654m
- Cash, cash equivalent & short-term financial assets of €2,423m

FY 2023 earnings release rescheduled for March 20th to complete audit of non-cash goodwill impairment charge

- External auditors, Deloitte and Grant Thornton awaiting review of independent business report to complete audit of non-cash goodwill impairment

Discussions with EPEI on potential sale of Tech Foundations have concluded with no deal reached

- Proposed new deal terms and pricing could not be mutually agreed upon
- No indemnification by either party
- Each party released from any reciprocal obligations except for confidentiality
- Atos to operate Tech Foundations and Eviden as separate businesses with a coordinated go-to-market strategy
- Atos to continue to consider strategic options that are in best interest of its customers, employees, and shareholders

Paris, February 28, 2024

Atos reports today that it has met its full year guidance for revenue and operating margin and that its free cash flow for the second semester was €-109 million.
Comparison with 2023 guidance for revenue and operating margin by business as well as free cash flow is presented in the table below:

<table>
<thead>
<tr>
<th></th>
<th>2022 (€ million)</th>
<th>2023 (€ million)</th>
<th>2023 Guidance 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eviden revenue</td>
<td>2.0%</td>
<td>2.9%</td>
<td>Acceleration vs. 2022</td>
</tr>
<tr>
<td>Tech Foundations revenue</td>
<td>-1.6%</td>
<td>-1.7%</td>
<td>Managed decrease</td>
</tr>
<tr>
<td><strong>Group operating margin</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eviden operating margin</td>
<td>5.2%</td>
<td>5.8%</td>
<td>Improvement vs. 2022</td>
</tr>
<tr>
<td>Tech Foundations operating margin</td>
<td>1.3%</td>
<td>3.1%</td>
<td>Positive territory</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>-187</td>
<td>-1,078</td>
<td>c. €-1,000</td>
</tr>
</tbody>
</table>

**Net debt and debt covenant**

In addition, the Company reports that its net debt was €2,230 million at year-end 2023 and consisted of:
- Cash, cash equivalent and short-term financial assets of €2,423 million
- Borrowings of €4,654 million

The Group remained within its borrowing covenant applicable to its banks financing, with a leverage ratio (net debt divided by pre-IFRS 16 OMDA) of 3.34 times at the end of December 2023 compared with the bank covenant of 3.75x.

**Non-cash goodwill impairment**

Full annual goodwill impairment test is performed at year end, in compliance with IAS 36 and in the context of the contemplated disposals of assets. Fair values are determined based on a multicriteria approach, including Discounted Cash Flows ("DCF") and trading multiples, consistent with the methodology applied previously.

Group external auditors Deloitte and Grant Thornton are awaiting an independent business review report to complete their audit of the company’s non-cash goodwill impairment results.
Reschedule of the earnings publication

The Company is rescheduling its full earnings release to March 20th, 2024, as Atos Group auditors Deloitte and Grant Thornton have not completed their audit work on the goodwill impairment.

End of exclusive negotiations with EPEI for the sale of Tech Foundations

The company indicates that in the context of its exclusive negotiations with EP Equity Investment ("EPEI") for the potential sale of Tech Foundations announced on August 1, 2023, the parties have not reached a mutually satisfactory agreement. The discussions and the put agreement have therefore been terminated by mutual consent, with no indemnification on either side and the parties are released from any future reciprocal obligation subject to maintaining the confidentiality agreements. Atos will continue to run Tech Foundations and Eviden as separate businesses and leverage the strengths of their respective offerings with a coordinated go-to-market strategy. Atos will continue to consider strategic options that are in the best interest of its customers, employees and shareholders.

Management conference call

Management invites you to an international conference call on Wednesday, February 28 2024 at 08:00 am (CET – Paris).

You can join the webcast of the conference:
- via the following link: https://edge.media-server.com/mmc/p/chprpvb2
- by telephone with the dial-in, 10 minutes prior the starting time. Please note that if you want to join the webcast by telephone, you must register in advance of the conference using the following link: https://register.vevent.com/register/B178a1dc5b26674cac9b424698c2f24fe2

Upon registration, you will be provided with Participant Dial In Numbers, a Direct Event Passcode and a unique Registrant ID. Call reminders will also be sent via email the day prior to the event.

During the 10 minutes prior to the beginning of the call, you will need to use the conference access information provided in the email received upon registration.

After the conference, a replay of the webcast will be available on atos.net, in the Investors section.

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**FY 2023 Revenue and operating margin at constant scope and exchange rates reconciliation**

For the analysis of the Group’s performance, revenue and OM for 2023 is compared with 2022 revenue and OM at constant scope and foreign exchange rates. Reconciliation between the 2022 reported revenue and OM, and the 2023 revenue and OM at constant scope and foreign exchange rates is presented below, by Business Lines and Regional Business Units.

In 2023, revenue was negatively impacted by €62 million as a consequence of the Group review of its accounting of some software resales following the IFRIC IC decision illustrated by the decision published by ESMA in October 2023 that enacted a restrictive position on the assessment of Principal vs. agent under IFRS 15 for the resale of third-party software licenses. This impact affected Eviden in the Americas RBU. It had no impact on the operating margin. Revenue for the 12 months period ended December 31, 2022 was restated accordingly by €-71 million.

<table>
<thead>
<tr>
<th>FY 2022 revenue in € million</th>
<th>FY 2022 published</th>
<th>Restatement</th>
<th>FY 2022 restated</th>
<th>Internal transfers</th>
<th>Scope effects</th>
<th>Exchange rates effect on acquired/disposed perimeter</th>
<th>Exchange rates effects</th>
<th>FY 2022*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eviden</td>
<td>5315</td>
<td>-71</td>
<td>5244</td>
<td>-4</td>
<td>-220</td>
<td>2</td>
<td>-80</td>
<td>4943</td>
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<tr>
<td>Tech Foundations</td>
<td>6026</td>
<td></td>
<td>6026</td>
<td>4</td>
<td>-222</td>
<td>2</td>
<td>-106</td>
<td>5703</td>
</tr>
<tr>
<td>Total</td>
<td>11341</td>
<td>-71</td>
<td>11270</td>
<td>0</td>
<td>-442</td>
<td>4</td>
<td>-186</td>
<td>10646</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>FY 2022 Operating margin in € million</th>
<th>FY 2022 published</th>
<th>Restatement</th>
<th>FY 2022 restated</th>
<th>Internal transfers</th>
<th>Scope effects</th>
<th>Exchange rates effect on acquired/disposed perimeter</th>
<th>Exchange rates effects</th>
<th>FY 2022*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eviden</td>
<td>276</td>
<td>0</td>
<td>276</td>
<td>-2</td>
<td>-32</td>
<td>0</td>
<td>-10</td>
<td>233</td>
</tr>
<tr>
<td>Tech Foundations</td>
<td>79</td>
<td></td>
<td>79</td>
<td>3</td>
<td>-22</td>
<td>0</td>
<td>-5</td>
<td>56</td>
</tr>
<tr>
<td>Others &amp; Global Structures</td>
<td>0</td>
<td></td>
<td>0</td>
<td>-2</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>356</td>
<td>0</td>
<td>356</td>
<td>0</td>
<td>-53</td>
<td>1</td>
<td>-15</td>
<td>289</td>
</tr>
</tbody>
</table>

* : At constant scope and foreign exchange rates

Scope effects on revenue amounted to €-438 million. They mainly related to the divesture of Atos satellite ground testing business and Russia in 2022, and in 2023 to the divestures of Italy in Southern Europe, of Unified Communications and Collaboration Services across all regions, of EcoAct in Americas, Southern Europe and Northern Europe & Asia-Pacific, of State Street in Americas, and of Elexo in Southern Europe.
Currency effects negatively contributed to revenue for €-186 million. They mostly came from the depreciation of the American dollar, the British pound, the Argentinian peso, and the Turkish lira.

Internal transfers adjustments reflected split of Processia perimeter from Americas to Northern Europe & Asia-Pacific and to Southern Europe.

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About Atos

Atos is a global leader in digital transformation with 95,000 employees and annual revenue of c. €11 billion. European number one in cybersecurity, cloud and high-performance computing, the Group provides tailored end-to-end solutions for all industries in 69 countries. A pioneer in decarbonization services and products, Atos is committed to a secure and decarbonized digital for its clients Atos is a SE (Societas Europaea), listed on Euronext Paris.

The purpose of Atos is to help design the future of the information space. Its expertise and services support the development of knowledge, education and research in a multicultural approach and contribute to the development of scientific and technological excellence. Across the world, the Group enables its customers and employees, and members of societies at large to live, work and develop sustainably, in a safe and secure information space.

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