



Market Update

Update on the targeted €800 million short-term interim financing

Final structure agreed for the €450 million short-term interim financing previously committed:

- €100 million Facilities¹ provided by a group of bondholders (fully drawn)
- €50 million loan from the French State (fully drawn)
- €225 million additional tranche of facilities backstopped by a group of banks for €125 million and a group of bondholders for €100 million, subject to a waiver from the banks under the €1.5 billion term loan of the Company, to an amendment to the €100 million Facilities previously provided by a group of bondholders and to an agreement in principle on the restructuring terms with the Onepoint Consortium, the Company and the group of banks and bondholders
- Factoring program reduced to €75 million provided by a group of banks

Agreement reached on an additional tranche of facilities of €350 million

- Backstopped by a group of banks for €175 million and a group of bondholders for €175 million
- To be available by end of July to secure liquidity until the close of the financial restructuring process
- Subject to the signing of a lock-up agreement in respect of the financial restructuring and the entry into a dedicated accelerated procedure

Syndication of the additional tranches of €225 million and €350 million of facilities (with reallocation of the banks' participations in the €75 million factoring program) to be launched today and ending on June 25, 2024

Objective of reaching a definitive financial restructuring agreement with the Onepoint Consortium² and financial creditors by July 2024 remains unchanged

Further updates to be provided shortly

As a reminder, implementation of the contemplated financial restructuring plan will result in a massive dilution of the existing shareholders of Atos

¹ Revolving credit and term loan facilities provided by a group of bondholders.

² Onepoint Consortium, comprising Onepoint, Butler Industries and Econocom, as well as a group of certain of the Company's financial creditors (the "**Onepoint Consortium**").

Paris, France - June 20, 2024 – Atos SE ("**Atos**" or the "**Company**") today announces that an agreement has been reached with a group of banks and a group of bondholders on the final structure of the €450 million interim financing for additional liquidity it had previously announced on April 9, 2024 (the "**Initial Interim Financing**") and on the incremental interim financing of €350 million requested on April 29, 2024 (the "**Incremental Interim Financing**").

Final structure of the Initial Interim Financing

Further to its press release dated April 9, 2024, in which Atos announced a €450 million interim financing agreed in-principle, the Company confirms that a definitive agreement has been reached on the final structure of the Initial Interim Financing, as follows:

- The €100 million revolving credit and term loan facilities provided by a group of bondholders (the "**Facilities**") was received on May 14, 2024;
- The €50 million loan from the French State through the FDES (*Fonds de Développement Economique et Social*) to a subsidiary of Atos, Bull SAS, which controls sovereign sensitive activities, was received on May 16, 2024;
- Regarding the €300 million factoring program that was initially agreed in-principle, after alignment between the Company and its financial creditors, this factoring program will be reduced to €75 million for efficiency purposes and the banks' participations will be reallocated under the program (as indicated below);
- In order to fill the gap of Initial Interim Financing resulting from the reduction of the factoring program, an agreement has been reached between the Company, a group of banks and a group of bondholders for an increase of the Facilities by an additional tranche of €225 million of revolving credit facility to be drawn shortly after close of syndication, subject to a waiver from the banks under the €1.5 billion term loan of the Company, to an amendment to the Facilities previously provided by a group of bondholders and to an agreement in principle on the restructuring terms with the Onepoint Consortium, the Company and the group of banks and bondholders. A group of banks and a group of bondholders have agreed to backstop the additional tranche of €225 million of facilities for €125 million and €100 million respectively.
- All banks and bondholders are invited to participate to the syndication process detailed thereafter.

Structure of the Incremental Interim Financing

Further to its press releases dated April 29, 2024 and June 13, 2024, the Company has engaged in discussions with stakeholders on the financial restructuring proposal submitted by the Onepoint Consortium. This restructuring proposal contemplates an Incremental Interim Facility for a total amount of €350 million of revolving credit facility repayable at the latest on the date of completion of the financial restructuring of the Company.

Atos announces today that an agreement has been reached between the Company, a group of banks and a group of bondholders for a further increase of the Facilities by an additional tranche of €350 million of revolving credit facility to be drawn by the end of July to secure liquidity until the close of the financial restructuring process, subject to signing of a lock-up agreement in respect of the financial restructuring and the entry into a dedicated accelerated procedure³.

This agreement is subject to a waiver from the banks under the €1.5 billion term loan of the Company, to an amendment to the Facilities previously provided by a group of bondholders and to an agreement in principle on the restructuring terms with the Onepoint Consortium, the Company and a group of banks and bondholders. A group of banks and a group of bondholders have agreed to backstop the additional tranche of €350 million of facilities for €175 million each. All banks and bondholders are invited to participate to the syndication process detailed thereafter.

Syndication of the additional tranches of €225 million and €350 million of facilities (with reallocation of the banks' participations in the €75 million factoring program) to be launched today and ending on June 25, 2024

Following its press release dated June 13, 2024, are invited to participate in the additional tranches of €225 million and €350 million of facilities and the €75 million factoring program:

- All the holders of the following notes as at June 14, 2024, after close of market (the "**Record Date**") (the "**Bondholders**"):
 - o 2024 Exchangeable Notes: €500 million of zero per cent. exchangeable bonds due 6 November 2024, issued pursuant to terms and conditions dated 6 November 2019 admitted to clearing under number ISIN: FR0013457942;
 - o 2025 Notes: €750 million 1.75 per cent. bonds due 7 May 2025, issued pursuant to a prospectus dated 5 November 2018 admitted to clearing under number ISIN: FR0013378452;
 - o 2026 Notes: €50 million NEU MTN (Negotiable European Medium Term Note) due 17 April 2026, issued pursuant to the €600,000,000 Negotiable European Medium Term Note program admitted to clearing under number ISIN: FR0125601643;
 - o 2028 Notes: €350,000,000 2.50 per cent. bonds due 7 November 2028, issued pursuant to a prospectus dated 5 November 2018 admitted to clearing under number ISIN: FR0013378460;
 - o 2029 Notes: €800 million 1.00 per cent. sustainability-linked bonds due 12 November 2029, issued pursuant to a prospectus dated 10 November 2021 admitted to clearing under number ISIN: FR0014006G24;
- All the lenders under the following credit facilities as at the Record Date (the "**Banks**"):
 - o Term Loan A: €1.5 billion term loan facility agreement dated July 2022 maturing in January 2025;
 - o RCF: €900 million revolving facility agreement dated November 2014 maturing in November 2025.

³ The Company may request the opening of accelerated safeguard proceedings – whose effects would be limited to financial creditors and shareholders only – with the sole view to implement and obtain a Court approval on the terms of the financial restructuring plan agreed in the lock-up agreement. The accelerated safeguard proceedings would concern only the financial indebtedness of Atos and would not impact in any way suppliers, employees, the governance of the Company, or other creditors of the Company or its subsidiaries.

The additional tranche of €225 million of revolving credit facility (to be drawn shortly after close of syndication) will be allocated between Banks and Bondholders as follows:

- €125 million to be provided by Banks;
- €100 million to be provided by Bondholders.

The additional tranche of €350 million of revolving credit facility (to be drawn by end of July) will be allocated between Banks and Bondholders as follows:

- €175 million to be provided by Banks;
- €175 million to be provided by Bondholders.

As part of the reduction of the factoring program agreed in principle to €75 million, the participation in this program will be reallocated among the Banks with effect shortly after the close of the syndication.

All the Banks and Bondholders willing to participate in these additional tranches of €225 million and €350 million of facilities and in the €75 million factoring program are invited to formalize their commitment by filling-in the following form by 5:00 pm Paris time on June 25, 2024 via: <https://forms.kroll.com/orbeon/fr/is/atos-form/new?form-version=1>

Banks willing to participate in the additional tranches of €225 million and €350 million of facilities will also have to participate in the €75 million factoring program in the same proportions and vice-versa.

Bondholders willing to participate in the additional tranches of €225 million and €350 million of facilities will have to provide proof of holding as at the Record Date to Kroll and to sign a cooperation agreement.

Information concerning the additional tranches of €225 million and €350 million of facilities and the €75 million factoring program to be provided is accessible on the following website: <https://deals.is.kroll.com/atos>.

Next steps

The Company confirms its objective of reaching a definitive financial restructuring agreement with the Onepoint Consortium and a majority of financial creditors during the week of July 22, 2024 and expects that:

- An in-principle financial restructuring agreement with the Onepoint Consortium and financial creditors would be reached during the week starting June 24;
- The new money backstop process for the €1.5 billion new money debt and €75 million new money equity to be provided as part of the restructuring plan would start during the week starting June 24;
- The Lock-up agreement would be expected during the week starting July 8;
- The accession to the lock-up agreement would be open from the week starting July 8 to the week ending July 19.

The definitive financial restructuring agreement with the Onepoint Consortium and with financial creditors would then be implemented through a dedicated accelerated procedure⁴ from the week starting July 22.

Following recent stock market speculation and as already indicated in previous communications, the Company reminds that the implementation of the contemplated financial restructuring plan will result in a massive dilution of the existing shareholders of Atos, who would hold less than 0.1% of the share capital.

*

Atos SE confirms that information that could be qualified as inside information within the meaning of Regulation No. 596/2014 of 16 April 2014 on market abuse and that may have been given on a confidential basis to its financial creditors has been published to the market, either in the past or in the context of this press release, with the aim of re-establishing equal access to information relating to the Atos Group between the investors.

Appendix

In millions of euros (€m)	Banks	Bondholders	French State	Total
<u>Initial Interim Financing</u>				
Factoring	€75m	-	-	€75m
Term Loan / Revolving Credit Facilities	-	€100m	-	€100m
Revolving Credit Facilities	€125m	€100m	-	€225m
FDES	-	-	€50m	€50m
Total Initial Interim Financing	€200m	€200m	€50m	€450m
<u>Incremental Interim Financing</u>				
Revolving Credit Facilities	€175m	€175m	-	€350m
Total Incremental Interim Financing	€175m	€175m	-	€350m
Total interim financings	€375m	€375m	€50m	€800m

⁴ See footnote 3

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's beliefs and expectations and should be evaluated as such. Forward-looking statements include statements that may relate to Atos's 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 2023 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on May 24, 2024 under the registration number D.24-0429. 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's shares for sale or an invitation or inducement to invest in Atos's shares in France, the United States of America or any other jurisdiction.

This document includes information on specific transactions that shall be considered as projects only. In particular, any decision relating to the information or projects mentioned in this document and their terms and conditions will only be made after the ongoing in-depth analysis considering tax, legal, operational, finance, HR and all other relevant aspects have been completed and will be subject to general market conditions and other customary conditions, including governance bodies and shareholders' approval as well as appropriate processes with the relevant employee representative bodies in accordance with applicable laws.

About Atos

Atos is a global leader in digital transformation with c. 94,000 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), and 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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