



## **Atos receives non-binding offer from the French State to acquire its Advanced Computing activities for an enterprise value of €500 million and up to €625 million including earn-outs**

### **Exclusive negotiations with the French State for the potential acquisition of 100% of BDS's Advanced Computing activities**

- Proposed enterprise value of €500 million and up to €625 million including earn-outs
- Previous non-binding offer sent by the French State was on a wider perimeter including Mission Critical System and Cybersecurity Products businesses, in addition to the Advanced Computing business
- Exclusivity granted until May 31, 2025
- Target to sign a Share Purchase Agreement by May 31, 2025 upon reception of customary commercial, employee and administrative authorizations
- Initial payment of €150 million to be made available upon signing of the Share Purchase Agreement

### **Commitment to launch a formal sale process for BDS's Mission-Critical Systems and Cybersecurity Products businesses**

### **Impact of the sale of Advanced Computing on the current financial restructuring process and timetable**

- 2027 financial leverage<sup>1</sup> expected to be between 1.8x and 2.1x depending on the outcome of the ongoing €233 million rights issue
- Supplement to the prospectus relating to the ongoing €233 million rights issue to be filed with the French *Autorité des Marchés Financiers* ("AMF"), in accordance with applicable regulations
- Subscription period of the ongoing rights issue to be extended, in accordance with the indicative timetable that will be included in the supplement
- Indicative closing date of the financial restructuring transactions still planned by year-end or early January 2025

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<sup>1</sup> Ratio net debt pre-IFRS16 over EBITDA pre-IFRS16; EBITDA computed as OMDA pre-IFRS16 minus anticipated RRI (restructuring, rationalization, integration) costs and Other changes

**Paris, France – November 25, 2024** – Further to its press release dated October 7, 2024, Atos SE (“**Atos**” or the “**Company**”) announces it has received a non-binding offer from the French State for the potential acquisition of 100% of the Advanced Computing activities of its BDS division, based on an enterprise value of €500 million, to be potentially increased to €625 million including earn-outs.

Atos’ Advanced Computing business regroups the High-Performance Computing (HPC) & Quantum as well as the Business Computing & Artificial intelligence divisions. The business currently employs approximately 2,500 employees and generated revenue of circa €570 million in 2023.

The offer received from the French State provides for an exclusivity period until May 31, 2025. If the exclusive negotiations lead to an agreement and subject to obtaining the customary commercial, employee and administrative authorizations, a Share Purchase Agreement may be signed by that date. An initial payment of €150 million is expected to be made available to Atos upon signing of the Share Purchase Agreement.

As agreed upon with financial creditors, a valuation of the disposed perimeter will be carried by an independent expert appointed by the Company to assess notably that the terms of the transaction reflects a fair market value. In addition, in accordance with the judgement approving the Company’s accelerated safeguard plan and in the absence of a substantial change in the objectives and resources of the plan, the transaction is subject to the information of the specialized commercial court of Nanterre via the SELARL AJRS, represented by Mr Thibaut Martinat, acting as plan supervisor (*commissaire à l’exécution du plan*).

In addition, Atos would commit to launch a formal sale process for its Cybersecurity products and Mission Critical Systems, which generated revenue of circa €340 million in 2023.

### **Impact of the sale of Advanced Computing on the current financial restructuring process and timetable**

The accelerated safeguard plan, approved by the classes of affected parties on 27 September 2024 and by the specialized commercial court of Nanterre on 24 October 2024, included the possibility of the disposal of the Group’s Advanced Computing activities. The forecasts presented in the accelerated safeguard plan, however, did not take this disposal into account considering the ongoing discussions.

On the basis of an enterprise value of €500 million, the proposed transaction is expected to lead to a 2027 financial leverage<sup>2</sup> of between 1.8x and 2.1x, depending on the outcome of the ongoing €233 million rights issue.

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<sup>2</sup> Ratio net debt pre-IFRS16 over EBITDA pre-IFRS16; EBITDA computed as OMDA pre-IFRS16 minus anticipated RRI (restructuring, rationalization, integration) costs and Other changes

The Company will file with the French Autorité des Marchés Financiers (the “**AMF**”) a supplement to the prospectus relating to the ongoing €233 million rights issue, approved by the AMF under number 24-474 on 7 November 2024:

- Investors who have already placed subscription orders will have the option of withdrawing them for two (2) trading days following the approval of the supplement by the AMF.
- The subscription period for the rights issue, which was supposed to close on 25 November 2024, will be extended, in accordance with the indicative timetable that will be included in the supplement.

The indicative closing date of the financial restructuring transactions is still planned by year-end or early January 2025.

The Company will continue to inform the market in due course of the next steps of its financial restructuring.

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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 reestablishing equal access to information relating to the Atos Group between the investors.

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## **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, in the June 30, 2024 half-year financial report published by Atos SE on August 5, 2024 and in the amendment to the 2023 Universal Registration Document filed on 7 November 2024 with the Autorité des Marchés Financiers (AMF). 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 circa 82,000 employees and annual revenue of circa €10 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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