



Capital Markets Day

May 14, 2025

AtoS Group

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A new chapter for Atos



Philippe Salle
Chairman & Chief Executive Officer

Atos Group

Today's agenda



A stronger Group in a growing market



A shared ambition



A focused plan



A sustainable financial and extra-financial trajectory



A clear path forward



Questions & Answers



01

**A stronger Group in
a growing market**

Atos

as it stands today



€9.6B

2024 Revenue



€0.2B

2024 Operating Margin



74K

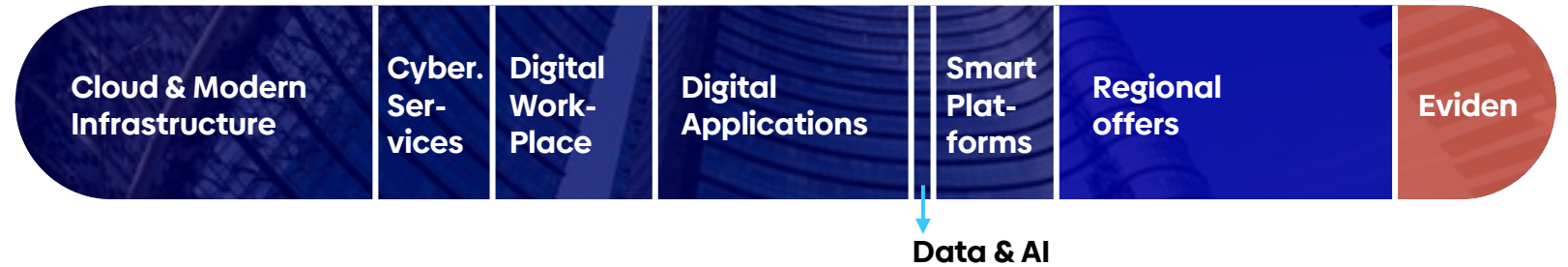
Employees as of Q1 2025



68

Countries of operations

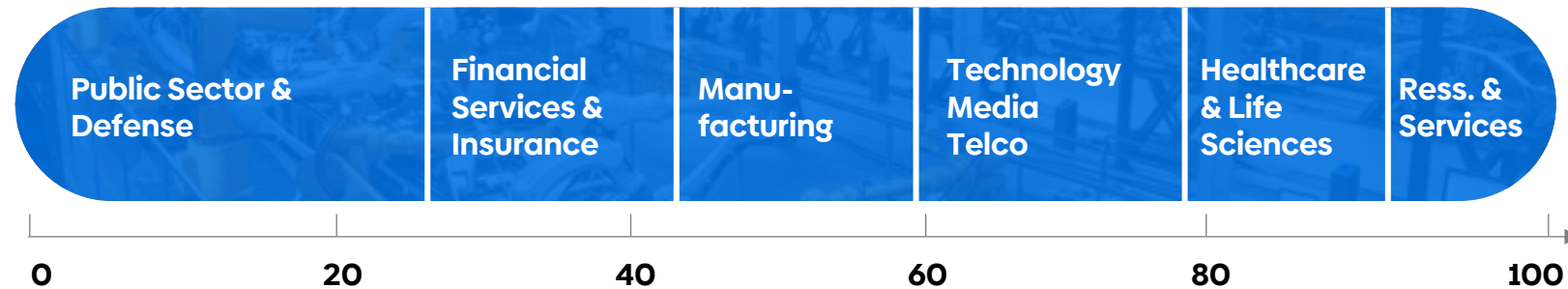
Business Lines



Geographies



Industries





€9.6B

2024 Revenue



€0.2B

2024 Operating Margin



74K

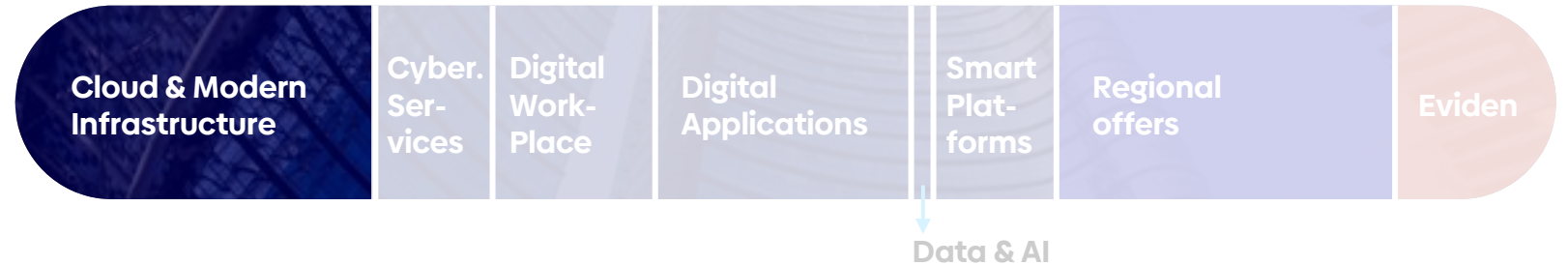
Employees as of Q1 2025



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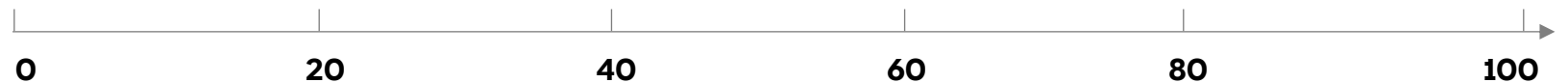
Countries of operations

Business Lines



Cloud & Modern Infrastructure (2024 Revenue share : 24%)

- Advisory services to support clients cloud and infrastructure transformation
- Migration and modernization of applications to cloud environments and code optimization on cloud
- Cloud infrastructure implementation (servers, storage, backup, cost management)
- Managed multi-cloud and cloud-native services that improve IT operations (cost, automation, security)
- Fully managed on premise and edge stacks for specific business needs (e.g., data security, performance)
- Data center & hosting management, leveraging Atos global data centers
- Mainframe management and optimization





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2024 Revenue



€0.2B

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Countries of operations

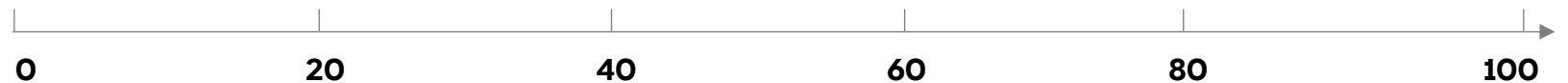
Business Lines



Cybersecurity Services

(2024 Revenue share up to 10% including embedded cybersecurity and cyber products)

- **Security Advisory:** Strategic advice and compliance support across all cyber domains
- **Security Testing:** Simulated cyber-attacks to identify and resolve security weaknesses
- **Hybrid Cloud & Application Security:** Security management and protection across cloud and applications
- **Threat-based Managed Detection & Response (MDR):** Rapid threat detection and response using advanced monitoring capabilities
- **Identity Security:** Managing digital identities to reduce security risks and ensure compliance
- **Operational Technology (OT) Security:** Protecting industrial and critical infrastructure from cyber threats
- **Emerging Cyber Solutions:** Advanced security solutions for AI, quantum computing, and digital sovereignty





€9.6B

2024 Revenue



€0.2B

2024 Operating Margin



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Employees as of Q1 2025



68

Countries of operations

Business Lines



Digital Workplace (2024 Revenue share : 10%)

- Material supply and procurement of workplace devices (PC, laptop, mobile, tablets)
- Deployment and management of all **workplace technology solutions**
- **24/7 omnichannel support**, including traditional voice and proactive AI-driven assistance
- **Digital connectivity**, enabling seamless collaboration and access from anywhere and any device
- **Security management**, protecting data and managing device/user access
- **Sustainable approach**, ensuring workplace solutions meet environmental targets





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2024 Revenue



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2024 Operating
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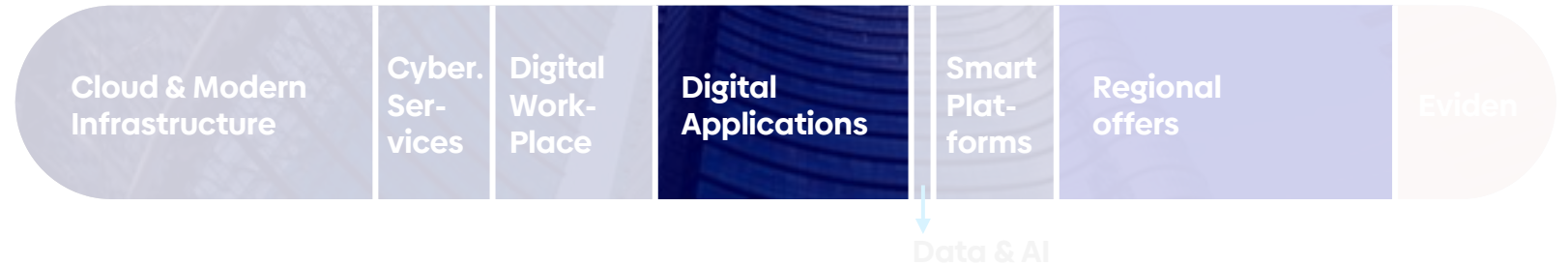
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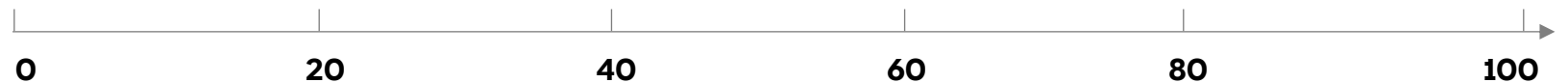
Countries of
operations

Business Lines



Digital Applications (2024 Revenue share : 21%)

- **Custom application modernization:** Migrating and upgrading tailor-made legacy applications to flexible, cloud-based environments
- **AI-enhanced development:** Creating custom-built applications (incl. customer experience applications) leveraging AI, data & analytics and automation for improved efficiency and innovation
- **Operational automation:** Automating business-specific processes to reduce manual workloads and optimize productivity
- **Continuous application management:** From seamless integration with existing IT systems and external services to ongoing support, enhancement, and maintenance of custom applications to guarantee reliable performance





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2024 Revenue



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Margin



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Employees as of
Q1 2025



68

Countries of
operations

Business Lines



Data & AI (2024 Revenue share : 2%)

- **Strategy & advisory:** Developing data & AI strategies and modernization roadmaps aligned with business goals and regulations
- **Data services:** Building secure, compliant, and scalable data foundations for efficient data management and governance
- **AI services:** Delivering AI-driven business process automation, conversational AI solutions and MLOps automation
- **Industry solutions:** Building pre-packaged, industry-specific AI solutions





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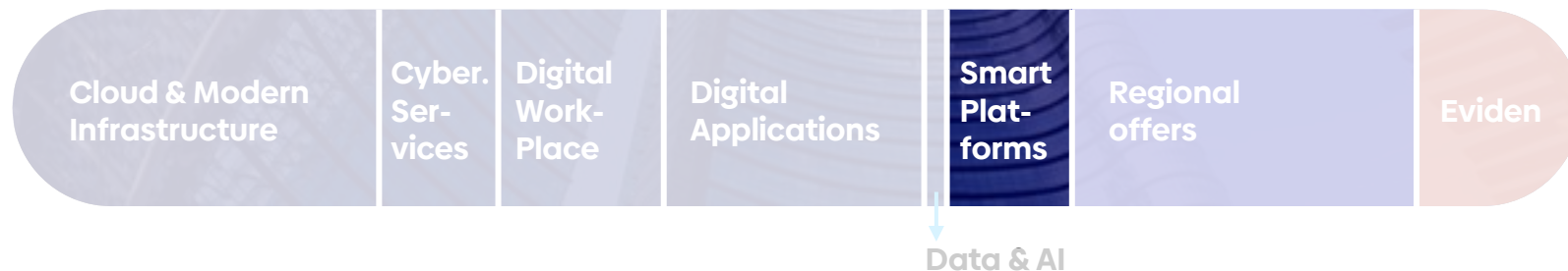
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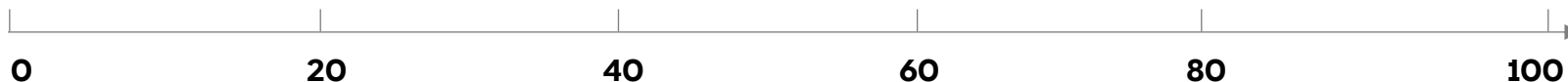
Countries of operations

Business Lines



Smart Platforms (2024 Revenue share : 11%)

- **End-to-End platform design and management:** Providing comprehensive support and optimization across leading enterprise platforms to streamline business processes and unlock data-driven insights
- **SAP ERP implementation and modernization:** Migrating legacy ERP to scalable, cloud-based SAP S/4HANA solutions and implementing SAP SaaS applications (SuccessFactors, Ariba, Concur)
- **ServiceNow workflow implementation and automation:** Implementing and fully managing IT, HR, customer service, and compliance workflows, leveraging AI to enhance productivity and user experience





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Countries of
operations

Business Lines



Regional Offers (2024 Revenue share : 21%)

- **Value-Added Reselling (VAR):** Tailored resale of hardware, software, and third-party solutions with customized integration and local support services
- **Maintenance Services:** Localized, SLA-based on-site and remote support, covering hardware repairs, software updates, and performance optimization
- **Consulting Services:** Region-specific advisory on digital transformation, compliance, and process optimization, leveraging deep local market expertise



Atos

operates in a market that is powered by shifts driving up demand

Technology Shifts

AI-first
architecture &
automation

Data
foundation
for AI scale

Modernization
& continuous
shift to **cloud**

Security
by design

Demand Shifts

**Consolidation/
rationalization**
of supplier pool

**Stricter RFP
criteria**, incl.
on ESG

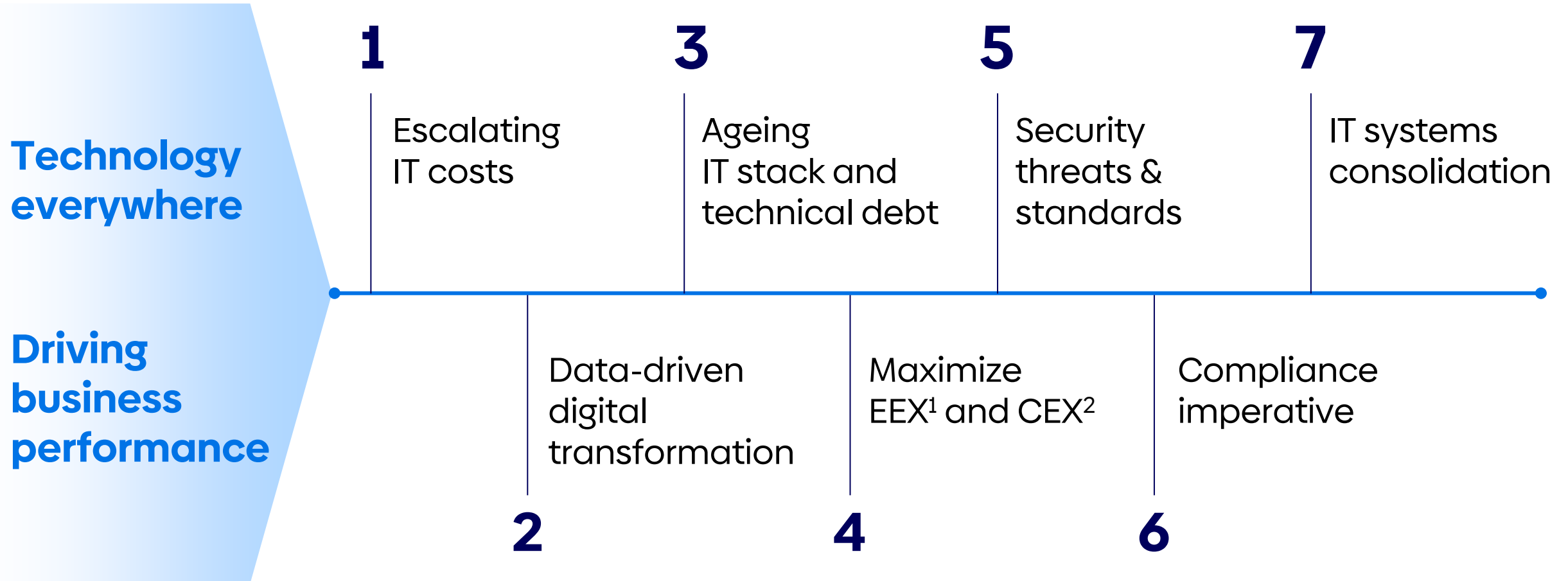
**Right-shoring/
Smart-shoring**

**Deglobalization/
Sovereignty**
focus

Ecosystem Shifts

Blurring boundaries between players, as they **expand beyond their traditional scope**

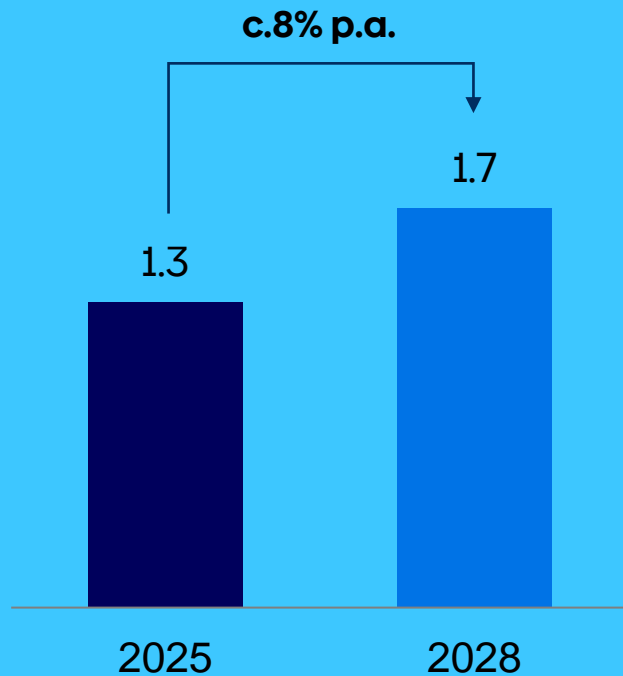
Our clients are navigating critical business & technology challenges



Note: (1) EEX: Employee experience; (2) CEX: Customer experience

A sizeable and structurally growing market

Atos Serviceable Addressable market (2025-28, in €T)



Segments

Strong double-digit growth from Rapidly Scaling technologies, notably in **Cyber, Cloud & Data/AI**, driven by soaring demand for security, continuous cloud migrations and AI-powered services

Geographies

Europe and **North America** growing steadily, fueled by regulatory compliance, digital sovereignty, and continuous IT modernization

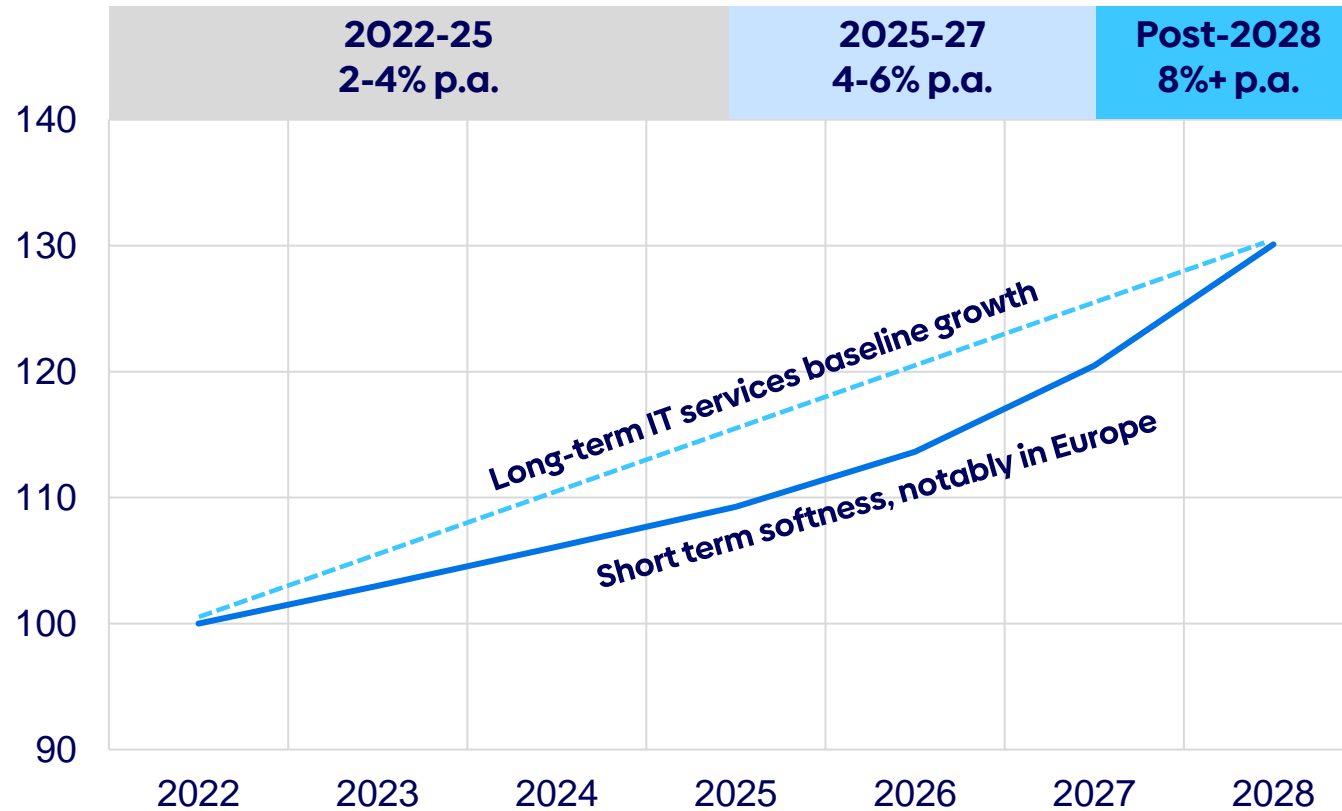
Industries

Public Sector & Defense, Financial Services and **Healthcare** accelerating IT spend to address mission-critical needs, data requirements, and secure cloud adoption

Note: Based on Serviceable Addressable market referring to customer spending only on products & services offered by Atos in its geographies | Source: Gartner

Growth expected to accelerate

Global IT services spend (2022-28)



Growth slowed **between 2022 and 2025** amid macro uncertainty and IT budget pressure



Investments were initially set to rebound from 2025, recovery **now expected from 2026 onwards** (especially in Europe)



Long-term growth 8%+ p.a., driven by ongoing cloud shift and rising GenAI investment

Note: Basis 100=2022 | Source: Gartner & peers' guidance

Atos has been growing slower than market...

2022-24 growth rate
MARKET
2-4%

2022-24 growth rate
ATOS
(2.5)%

**Financial
restructuring**

Unstable leadership and strategy
**Limited exposure to Rapidly Scaling
segments**
(e.g., Data & AI and Cloud)

...despite an amazing set of strengths



Skilled & committed workforce

Exceptional IT expertise, proven quality, and reliable delivery



Glo-Cal

Global delivery with off/nearshore benefits, and local anchorage



Customer-centric

Deep customer intimacy and proactive adaptability to client needs



Trusted by customers

Established, loyal customer base trusting Atos for major projects



E2E technical depth

Comprehensive IT capabilities, from design through execution



Recognized CSR engagement

Proven expertise and engagement on CSR topics



Expert in regulated sectors

Proven expertise delivering complex Public Sector & Defense, Financial Services and Healthcare solutions



Sovereign player

Strong European footprint with extensive network of partnerships with EU

Endorsed by Analysts

for domain specialization and quality of delivery

Responsible AI: Embedded, ethical, explainable, and secure by design

AI Integration: Boosting efficiency through GenAI

Cloud Transformation Leader: Optimizing infra & accelerating digital maturity

Sovereign Cloud Leadership: Trusted European SAP migration partner

Top Managed Security Services (MSS) Vendor in Europe: A leading expert in MSS

Advanced Managed Detection & Response: Cutting-edge managed detection and response services

Advancing Digital Productivity: Self-service, self-healing and automation through Outsourced Digital Workspace Services and GenAI, while supporting sustainability goals

SAP and Digital Transformation Innovator: Key modernization partner, high impact platforms

ServiceNow: Certified for fast, AI-powered deployments

Gartner

A Leader

Outsourced Digital Workplace Services MQ, *Global 2025*



A Leader

in Analytics, AI, Data & Automation Quadfecta Services for the Generative Enterprise, 2024



A Leader

in the IDC MarketScape: Middle East Managed Detection and Response 2024 Vendor Assessment



A Leader

- in Private Hybrid Cloud & Data Center Services, *France, Germany, UK and NL, 2024*
- in ServiceNow Ecosystem Partners, *Global and Europe, 2025*
- in Mainframe Services & Solutions, *Europe, 2025*
- in SAP Ecosystem, *Germany, 2024*
- in SAP Ecosystem, *Global and US, 2025*



Best in Class

in SAP *Germany and Europe, 2024*

Trusted by leading Partners to deliver impact

1



Deep expertise in legacy systems and complex migrations



They **can migrate what others are afraid to touch** – that's their edge

2



Strategic partner of choice in highly regulated industries



One of the few partners we trust to operate where **stakes are highest** like the defense industry

3



Unique installed base with high modernization potential



I see Atos as a **sleeping giant**—they don't fully activate their customer base

4



Differentiated tech assets and IP with global reach



They **have all the building blocks**—now it's about scaling with focus

5



Proven vertical expertise in key industries



When they focus by industry, **they truly stand out** – they speak the client's language and **bring credibility**

Recognized industry expertise, trusted by top clients in Europe



**Financial
Services &
Insurance**

15

of top 20
banks

11

of top 15
insurers



**Healthcare &
Lifesciences**

6

of top 10
Healthcare
companies



Manufacturing

5

of top 7
Automotive
OEMs

3

of top 8 CPG
Manufacturers



**Public Sector
& Defense**

#1

in Public
services in
Europe



**CPG, Retail,
Transport &
Logistics**

5

of 10 leading
companies in
the sector



**Telco, Media &
Technology**

7

of top 10
leading
Telcos



**Energy
& Utilities**

5

of top
10 Energy &
Utilities
companies

What clients expect from us



Expertise:

Deliver **safe, innovative, and market-aligned tech solutions** with a broad range of options and strong partner networks



Proactive:

Use data and business insight to **proactively propose tech solutions** that drive performance and strategic outcomes



Transformative:

Guide businesses through **optimal tech transformation paths** with strong support to ensure impactful change



Combinatory:

Combine Atos' own IT solutions with external partners' solutions to effectively deploy tailored, high-impact technologies



02

A shared ambition



A global
“AI-powered”
technology partner
shaping **secure**,
end-to-end
digital journeys



A global
“AI-powered”
technology partner
shaping **secure,**
end-to-end
digital journeys

Global reach to unlock strategic opportunities





A global
“AI-powered”
technology partner
shaping **secure**,
end-to-end
digital journeys

State-of-the-art technology and innovation to accompany our clients

Funnel innovation with appropriate governance

Advancing our technology agenda with a **dedicated CTO**, a **large research community**, and a portfolio driven by **innovation radars**, **tech scouting**, and **innovation awards**

c.€500M investment in R&D over the next 4 years

Sustaining innovation through **co-developed** and **vertically integrated solutions**, **150+ patent families** with strong momentum in GenAI and sovereign tech, and **standardized playbooks** embedding innovation in delivery

c.€100M investment over next 4 years in startup & ecosystem plays

Building **outcome-driven ecosystems** in GenAI, cybersecurity, quantum, and sustainability through startups, **20+ innovation labs**, and **university partnerships** to attract top digital talent



A global
“AI-powered”
technology partner
shaping **secure**,
end-to-end
digital journeys



Pierre-Yves Jolivet
Head of Eviden & Cybersecurity

Cyber is a >€1B business, with a strongly recognized threefold offering

>€1B

External
Revenue
c.€500M

Embedded
Revenue
c.€500M

2025

③ We offer **EU-sovereign Cybersecurity Products**

Data Protect		
Data encryption	ID & Access Mgmt.	Digital Identity

② We deliver **best-in-class Cybersecurity Services**

Advisory	Hybrid Cloud Security	ID & Access Mgmt.	Disruptive Offers (GenAI Security, Post-Quantum security)
OT Security	Security Testing	MDR/ TDIR	

① We **embed Cybersecurity in everything we do**

Cloud & Infra.	Smart Platforms	Digital Workplace
Data & AI		Digital Applications

>€1B Cyber 2025
Revenue

c.6,500 Cyber Employees, o/w
c.1,000 available 24/7

Atos is a recognized
Cybersecurity

LEADER

in Europe
US
Middle-East & Africa
Worldwide

Continuous analyst
engagement drives our
best-in-class positioning

Gartner

IDC

ISG

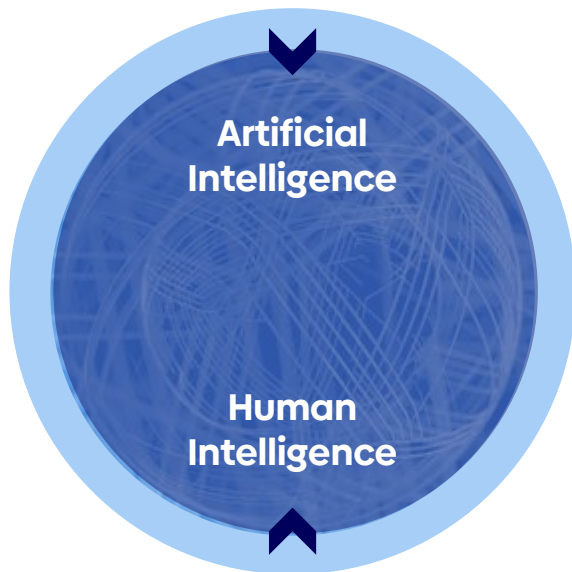
NelsonHall
TRANSFORM THROUGH INNOVATION

Everest Group®

kuppingercoie
ANALYSTS

Securing what matters – how we protect clients with AI-powered delivery

GenAI, ML, Automation,
Analytics, Data Lake, Threat
Intel, AI models, Edge computing



CERT, Modern Security Operations
Center (MSOC), Vulnerability Labs,
Innovation Centers

Siemens Government Technologies



AI-powered threat hunting
engine identifies advanced,
persistent, and nation-state
attack patterns over time

Eurocontrol



AI/ML capabilities in our MDR
platform *Alsaac*, under a major
Cloud & Infrastructure contract,
**reduce detection and response
times** for Eurocontrol's mission-
critical operations

Verbund



Supporting Austria's largest
energy provider with **post-quantum
security designs** to protect critical
Operational technology
infrastructure

NTT Comware



Gen AI for identity and access
management: "we believe that our
virtual assistant built into Eviden
solutions will contribute to the NTT
Comware team's security solutions
business"

One step ahead... always! Protecting the Paris 2024 Games



55,000,000,000

Cybersecurity Events at Paris 2024
Olympic and Paralympic Games

1,000+

Potential security incidents addressed

0

Incident impacting the
Paris 2024 Games



Tony Estanguet

President, Paris 2024 Olympics



*We are very pleased to have worked with Eviden [an Atos Group brand], which has **extensive experience in cybersecurity**. Eviden teams implemented numerous solutions to combat threats, to help Paris 2024 to meet the sport challenges of the digital age, and thus **seamlessly secured the delivery of the Olympic and Paralympic Games**.*



A global
“AI-powered”
technology partner
shaping **secure,**
end-to-end
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End-to-End to fulfill ecosystem's business expectations

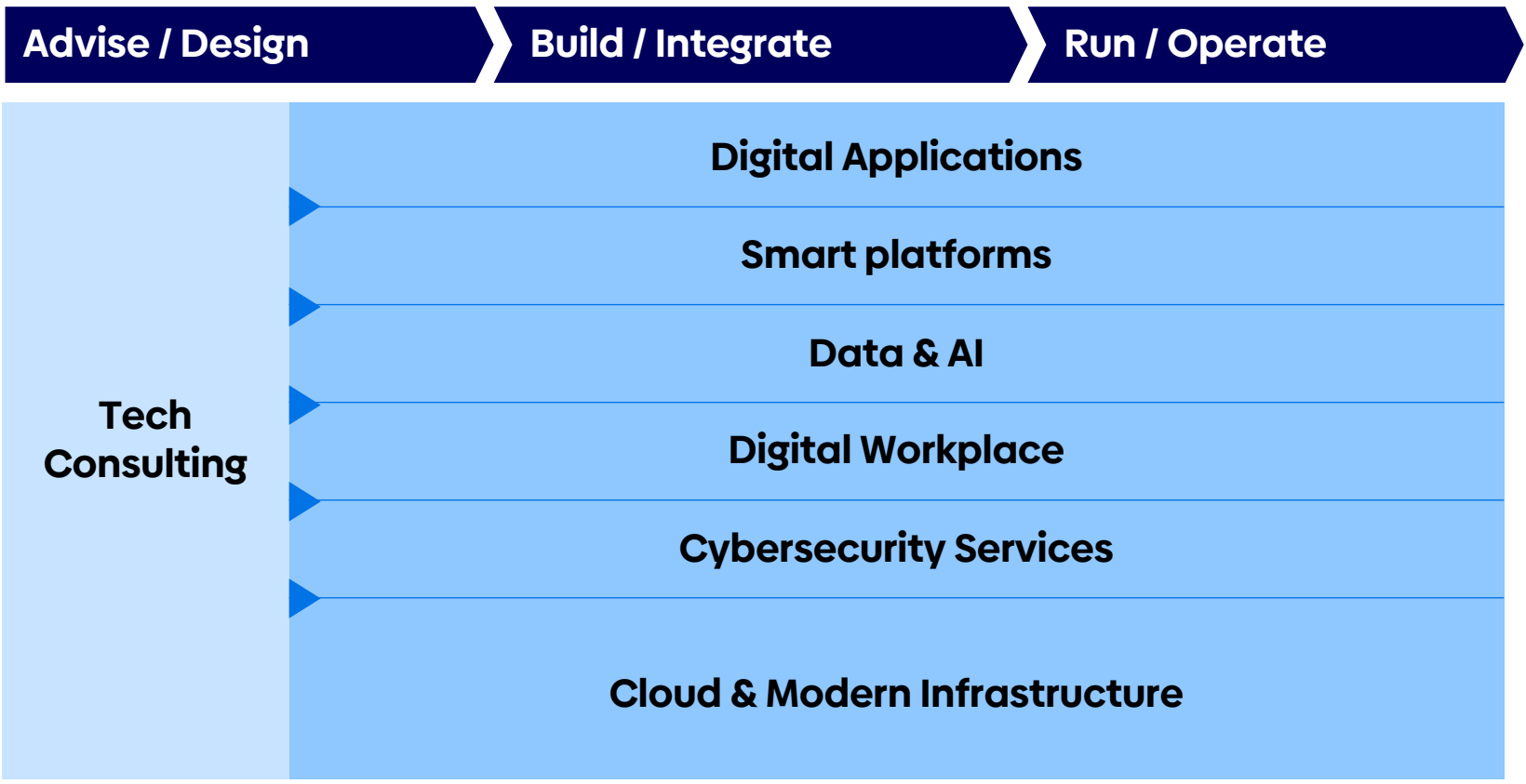
Delivering full-stack value, from Infrastructure to Insights

IT Domains

Digital Applications	
Smart Platforms	
Data analytics & AI	
End-users	
Cybersecurity	
Infra	Cloud
	Traditional



End-to-End matters for our customers and partners





03

A focused **plan**

The New Atos: a clear vision to define a roadmap based on 4 principles



SIMPLIFY

branding
geographies
governance
offering



ORCHESTRATE

organization
operating model



TRIM

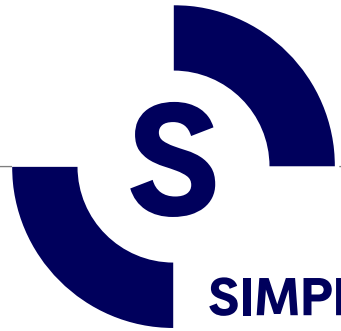
cost base



AI-ENABLE

from delivery
to go-to-
market

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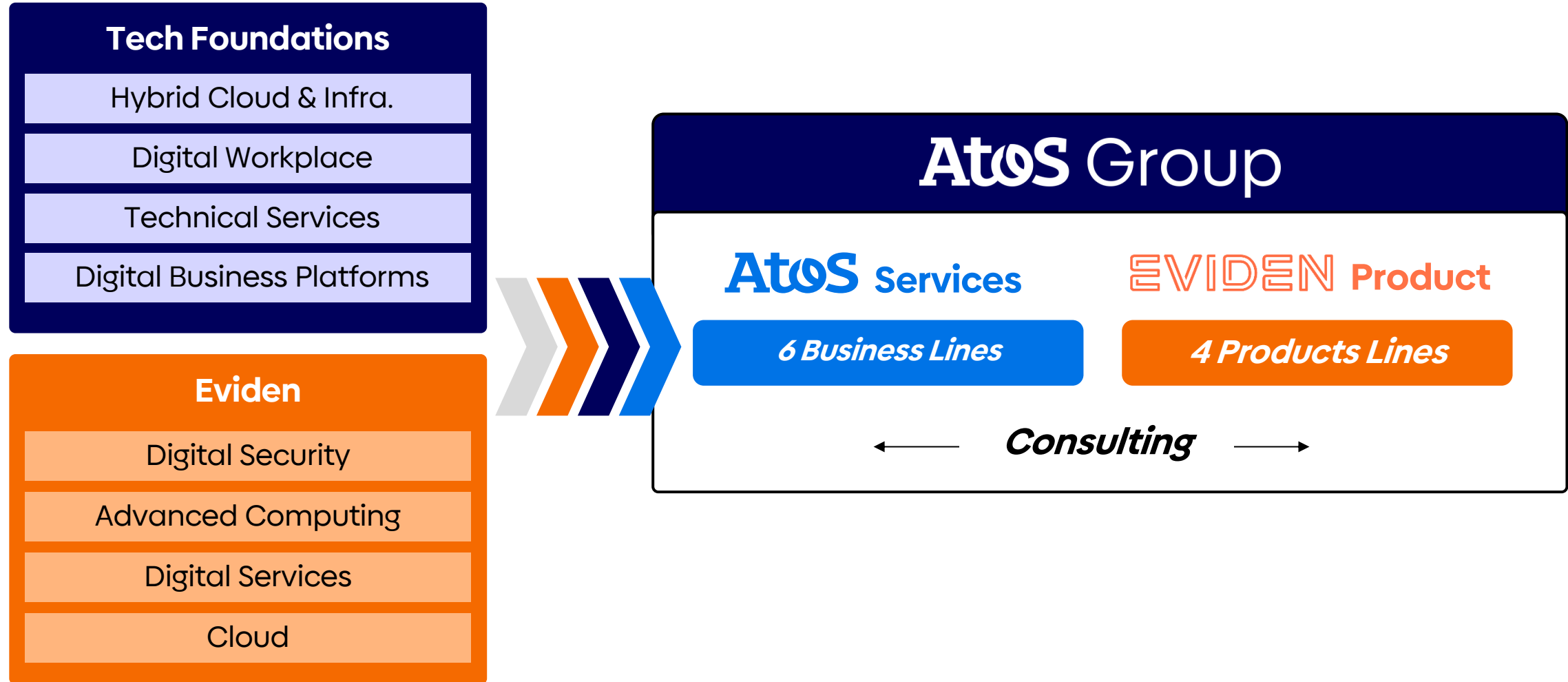
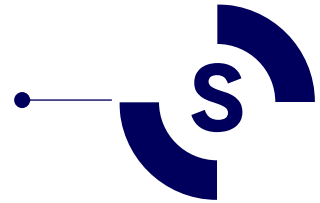


AI-ENABLE

from delivery
to go-to-
market

Back to a unified Atos: from portfolio of assets to group

One holding, Two Brands



Atos & Eviden brands reorganized for next-gen scale and cross-fertilization



Atos



Cloud & Modern Infrastructure



Cybersecurity



Data & AI



Digital Applications



Smart Platforms



Digital Workplace

EVIDEN



Advanced Computing¹



Mission-Critical Systems



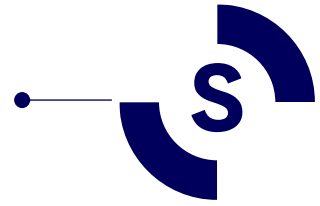
Cybersecurity Products



Vision AI

Note: (1) Ongoing divesture process for Advanced Computing activities

Geographies reshuffled to focus on strategic priorities



France

Germany, Austria
& Eastern Europe

United Kingdom &
Ireland

Belux, Netherlands,
Nordics

North America

International
Markets

*Exiting from several
countries, mainly within
International Markets*

Simplified matrix and governance



Clear accountability & ownership

P&L and cash ownership in geographies
Full accountability of BLs on **portfolio and R&D investment**

Lean group governance

Lean group layer, focused on strategy and support
Phase-out of dual legacy structures and **simplified reporting lines**

Simplified portfolio governance

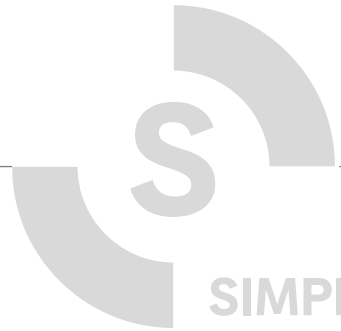
c.20 prioritized offerings, aligned to growth & differentiation strategy

Focused partnerships

Selective targeted plays with leading partners
Streamlined partnership management



The New Atos: a clear vision to define a roadmap based on 4 principles



SIMPLIFY

branding
geographies
governance
offering



ORCHESTRATE

organization
operating model



TRIM

cost base



AI-ENABLE

from delivery
to go-to-
market

Refreshed, aligned and committed leadership

Atos Group



Philippe Salle
Chairman &
Chief Executive Officer



Jacques-François de Prest
Chief Financial Officer



Paul Peterson
Chief HR Officer



Clay Van Doren
Chief Growth Officer



Frédéric Aubrière
Chief Digital &
Information Officer



Alexa Van Den Bempt
Partnerships



Cécile Kavalses
General Secretary



Pierre-Yves Jolivet
Head of Eviden & Cybersecurity

Atos



Franck Chartier
France



Christian Ernst
Germany, Austria & E.Europe



Michael Herron
United Kingdom & Ireland



Frederic Lelong
Global Delivery Center



Michael Kollar
Cloud & Modern Infra



Narendra Naidu
Data & AI



Punit Sehgal
Belux, Netherlands, Nordics



Michael Grunberg
North America



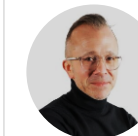
Daniele Principato
International Markets



Rakesh Khanna
Digital Applications



Chetan Manjarekar
Smart Platforms



Leon Gilbert
Digital Workplace



Gunter Koinegg
Cybersecurity Services

EVIDEN



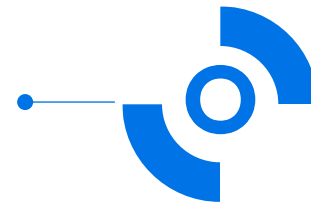
Emmanuel Le Roux
Advanced Computing



Clay Van Doren
Chief Growth Officer

Atos Group

Portfolio and GTM: now refit for Scalable Growth



A strong, resilient foundation

Global scale with local depth

Strong base on core services, notably Infrastructure, Workplace and Digital

Entrenched in mission-critical industry verticals

Unique from Onshore-Nearshore-Offshore delivery

Rapidly scaling technology services as strategic boosters

End-to-end cloud stack – from infra. to cloud-native and edge

Advanced Cybersecurity – proactive, embedded, and future-ready

Data & AI – infused across the group, driving transformation and delivery productivity

Strategic partnerships – scaling with leading global tech and cloud providers

Verticalized solutions – tailored to industry-specific and mission-critical outcomes

Full Lifecycle Coverage

From strategy and consulting to design, implementation, and ongoing support

Cross-Domain Integration

Encompasses infrastructure, apps, data, cybersecurity, and user/ employee experiences

Responsible and Secure Delivery

Embeds security, data integrity, ESG principles, and accessibility

We have a loyal and satisfied customer base, with untapped potential ready to be unlocked

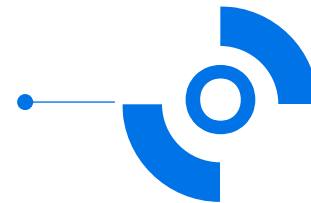


Customers view us as partners,
and have stuck with us through 2024

Untapped potential to be unlocked
through concentration and cross-selling

Note: (1) Total renewals won/ total renewals bid in period

Our three tenets to commercial success



1

Retain & Grow

Protect existing customer base

92%+

Client retention

Increase add-on revenues

10%+

Target increase in
Order Entry in 2028

2

Boost: Large Deals

5-8

New business Large Deals
every year

3

Expand: HiPo Offerings

Scale new offerings

Double digit

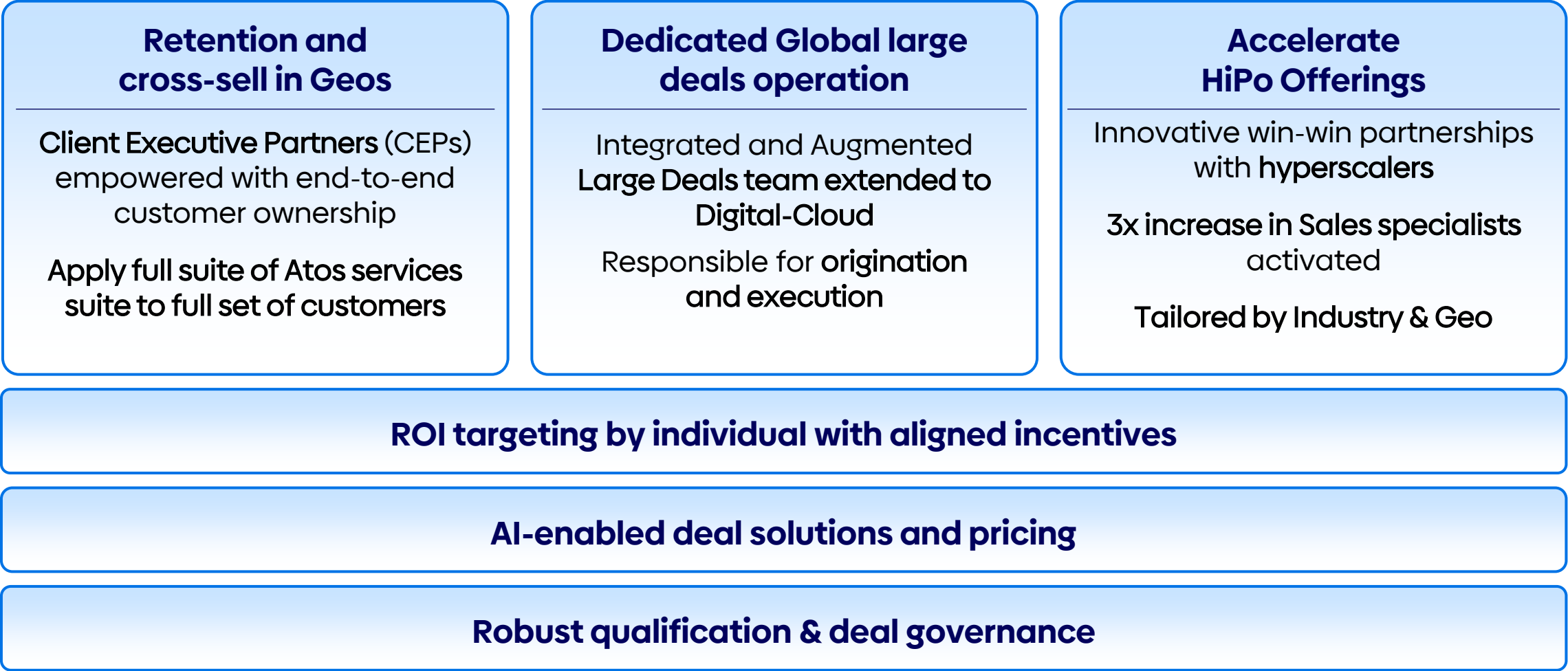
growth on
HiPo services

Drive industry offering sales

7

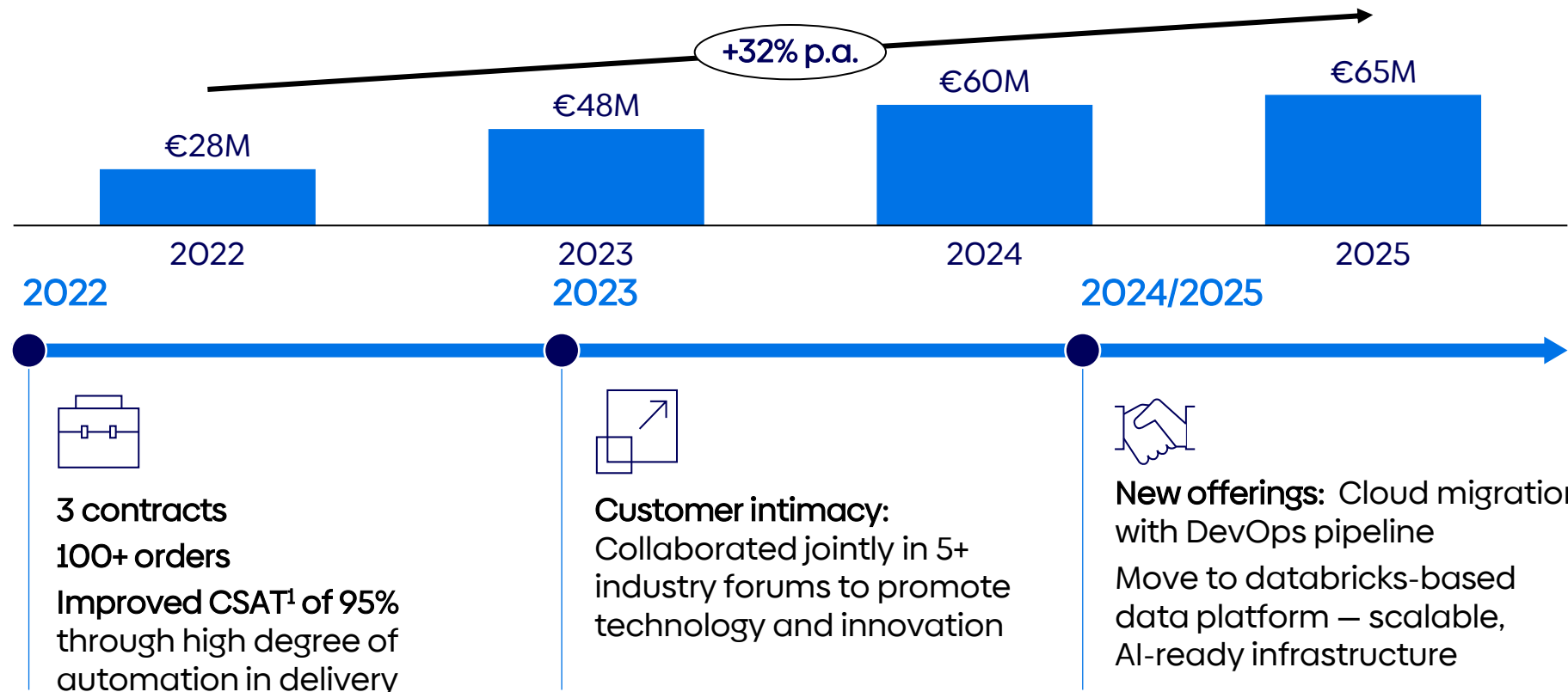
Industries with
tailored offerings

A common, simplified commercial model across Group to drive customer outcomes



Case example: Growth journey with a Transportation Customer for the past three years

Client Revenue, €M



Note: (1) CSAT: Customer Satisfaction

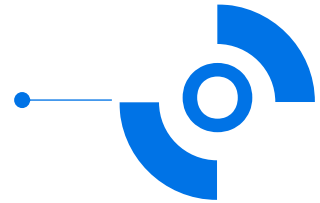
Enablers

Deep trust, proven delivery (CSAT¹ > 95%)
Elevated **stakeholder engagement**: integrated Infra, Cloud, Data, Application & Cyber legacy to modernize

Promoting client offering to other industry

€65M of deals through relevant platform & application partnerships

Signs of momentum are already visible



**Improved Book-to-Bill
with clear path to 110% BtB**

Q4 2024: 117% BtB
(+9 points vs. Q4 2023)
Q1 2025: 81% BtB
(+17 points vs. Q1 2024)

**7 strategic multi-year
deals signed in Q4 2024**

**10 strategic multi-year
deals signed in 2025**

**€1.7B Order Entry
in Q1 2025**

Cyber, Cloud & Infra,
DWP and Digital all
improved YoY

**Retention rate
of 92% in last 6 months¹**

**New Business Pipeline at
Existing Customers up 12%²**

Note: (1) Total renewals won/ total renewals bid in period; (2) Vs. Qualified Pipeline Same Point in 2024

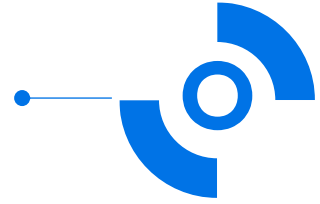


Paul Peterson
Chief Human Resources Officer



Atos Group

We have the right people



Dedicated Workforce

We maintain a **stable and balanced workforce** for **local delivery**, with **stable voluntary attrition** in line with market norms



Highly-skilled Workforce

Over **250,000 digital certifications** achieved over last 3 years, with a strong focus on **Cybersecurity, Cloud and AI**



Committed Key Peoples & Leaders

Our **refreshed leadership** is backed by **92% key talent retention** and a continued focus on **strengthening our sales force**

Working with Atos people feels different



Thomas Simon
CEO, Paragon DACH & CEE

*“We are impressed with Atos and their team’s **unwavering commitment** to excellence. Their innovative solutions, **collaborative spirit**, and **exceptional professionalism** have significantly contributed to our success and set a new standard in partnership. The **expertise and dedication** of the Atos team have been instrumental in driving our achievements, and we are thrilled with the **positive impact of our collaboration**.”*



Tarek Al Ashram
Founder and CEO, Gulf Data Hub

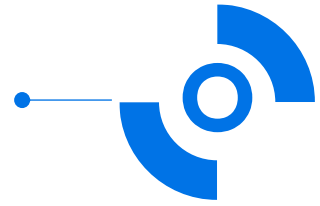
*“As a reliable and strategic partner, the Atos team has consistently demonstrated professionalism, **technical strength**, and a **collaborative approach** that has significantly impacted our performance and success metrics. Your people have been present in critical moments, ensuring the continuity of our services without disruption. We greatly value this partnership and look forward to leveraging the **combined strengths** of Atos and Gulf Data Hub as we continue our growth across the UAE and into new markets.”*



Paul Govan
Head of Payroll, NHS Scotland

*“My team wants to say a massive thank you to everyone involved in our account at Atos. On our last delivery, the **whole team came together**, tackled every challenge head-on, and **applied all the lessons learned** from last year – this was nothing short of amazing. Your **dedication, teamwork, and attention to detail** made all the difference. We honestly couldn’t be prouder of what we’ve achieved together. This success is a **direct result of every single person’s effort**, and I’m truly grateful to work with such a **committed and talented team**. Great work, everyone – thanks!”*

We have a clear people management strategy scaling up the high performance culture



Our people strategy for the future



Reshaping our workforce

Going forward, we will manage a **right-sized employee base**, anchored in our **10 largest countries**



Skilling for the future

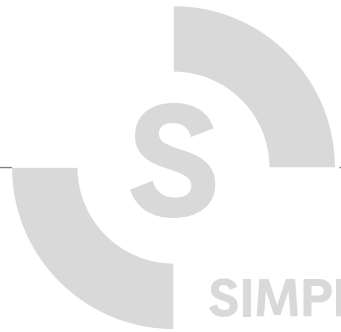
We are investing in **Digital upskilling**, making our workforce AI-fluent within a year and expanding our academies to cover Gen AI, agentic tools and autonomous workflows



Maximizing employee engagement

We are strengthening engagement through **leadership development**, **accountability**, and **renewed loyalty and engagement programs**

The New Atos: a clear vision to define a roadmap based on 4 principles



SIMPLIFY

branding
geographies
governance
offering



ORCHESTRATE

organization
operating model



TRIM

cost base



AI-ENABLE

from delivery
to go-to-
market

A leaner cost base aligned with group size



1. Delivery Optimization

Optimizing our delivery footprint through **better bench management**, **rationalized hubs**, and **offshoring**

Strengthening industrialization with **standardized playbooks** and **governance**

2. G&A Optimization

Rationalizing global G&A across functions and geographies, and simplifying indirect cost layers

Improving productivity with **better tooling**, **shared services**, and **tighter cost control**

Differentiate with excellent and qualitative delivery



1. Delivery Optimization

2. G&A Optimization

85% billability target by 2028

Driving margin through **better bench management** and **optimized resource allocation** across projects

60%+ offshore ambition by 2028

Scaling delivery through offshore hubs, with **growing talent pools in Global Delivery Centers** (e.g., in India) and **aligned workforce strategy**

Industrialized execution model

Consolidating Global Delivery Centers, deploying standardized playbooks and PM tools, and embedding AI / automation enablers

Black account¹ exit strategy

Systematic review of low-margin contracts with clear plans to phase out structurally unprofitable business

Note: (1) Projects with below -5% Project Margin

Leaner and scalable G&A model



1. Delivery Optimization

Optimize G&A headcount

c.1,000 HC reduction

Simplified organization
Fewer management layers
Removing duplicates
inherited from split project

2. G&A Optimization

Reduce discretionary spend

c.10% cost reduction
on non-personal costs

Contract renegotiation
Supplier rationalization
Tighter cost controls

Standardize & automate

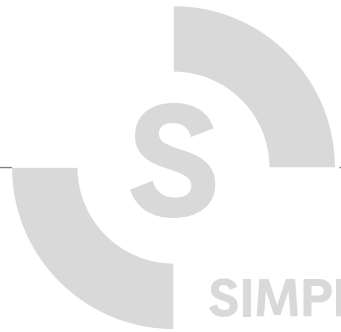
Rollout of shared services
and automation tools to
simplify back-office

Consolidation of tools &
platforms

Use of AI

Target G&A at c.5% of revenue by 2028

The New Atos: a clear vision to define a roadmap based on 4 principles



SIMPLIFY

branding
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AI-ENABLE

from delivery
to go-to-
market



Narendra Naidu

Head of Data & AI

Atos Group

AI Everywhere to add value

AI enables client benefit and powers Atos' own efficiency

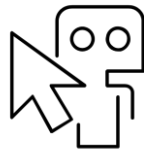


Improved offering for our clients



Change the game with **Data & AI** offering

Establish a dedicated business unit focused on **developing and selling AI-powered products, platforms, and consulting services** as standalone offerings



Bring value with **AI-augmented** offering

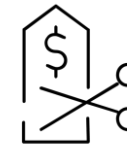
Integrate AI capabilities into existing products and services to **increase value, improve customer experience, and drive competitive differentiation**

Higher delivery efficiency and lower costs



Perform better with **AI-empowered delivery**

Leverage AI to **achieve faster and better delivery** esp. with automation and AI tools/ assistants



Optimize cost with **AI tools and automation**

Use AI-powered tools and systems to **automate and streamline internal processes**

A full-stack Data & AI engine industrialized for scale



Atos' Data & AI solutions

Strategy & Advisory

We help organizations develop data and AI strategies aligned with their business goals

Data Services

We turn data into actionable insights by building and managing scalable data platforms

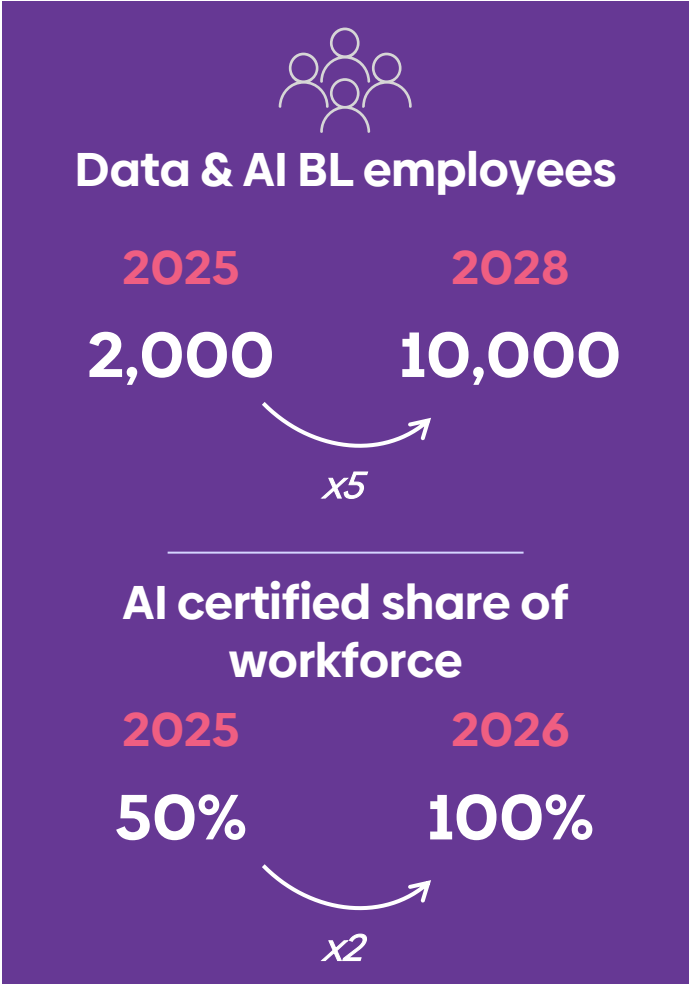
AI Services

We accelerate digital transformation through Generative and Agentic AI, rapidly deploying scalable AI solutions

Industry solutions

We offer pre-packaged, industry-specific AI solutions addressing unique challenges

We are investing in Agentic AI R&D to enable assistive, augmented and fully autonomous agents



AI delivering real-world outcomes across industries

SATAIR

We helped Satair set up a **scalable AI Factory** on Google Cloud to industrialize and **accelerate the deployment** of over 50 AI use cases

ESTÉE LAUDER

We worked with Estée Lauder to develop a **GenAI solution for real-time sentiment monitoring**, enhancing consumer experience across **20+ brands in 40+ countries**

Talgo
SMART

We supported Talgo in deploying a **real-time AI platform** processing 30,000 signals per second to **optimize rail efficiency and reliability**

 **Rabobank**

We guided Rabobank through the **EU AI Act** by assessing current practices, creating a future-state roadmap, and delivering explainable AI tools to ensure **Responsible AI implementation**

AI driving more efficiency at scale



Leading North American Commercial Insurer AI-powered delivery

44K

Automated Transactions
per month

40,000

minutes saved
per month

- **Agentic AI** in production for IT Support, driving greater levels of end user self-service
- **GenAI-driven Conversational AI** engine enhances end user experience for service desk support

Leading Audit & Consulting player AI-powered transformation and efficiency

98%

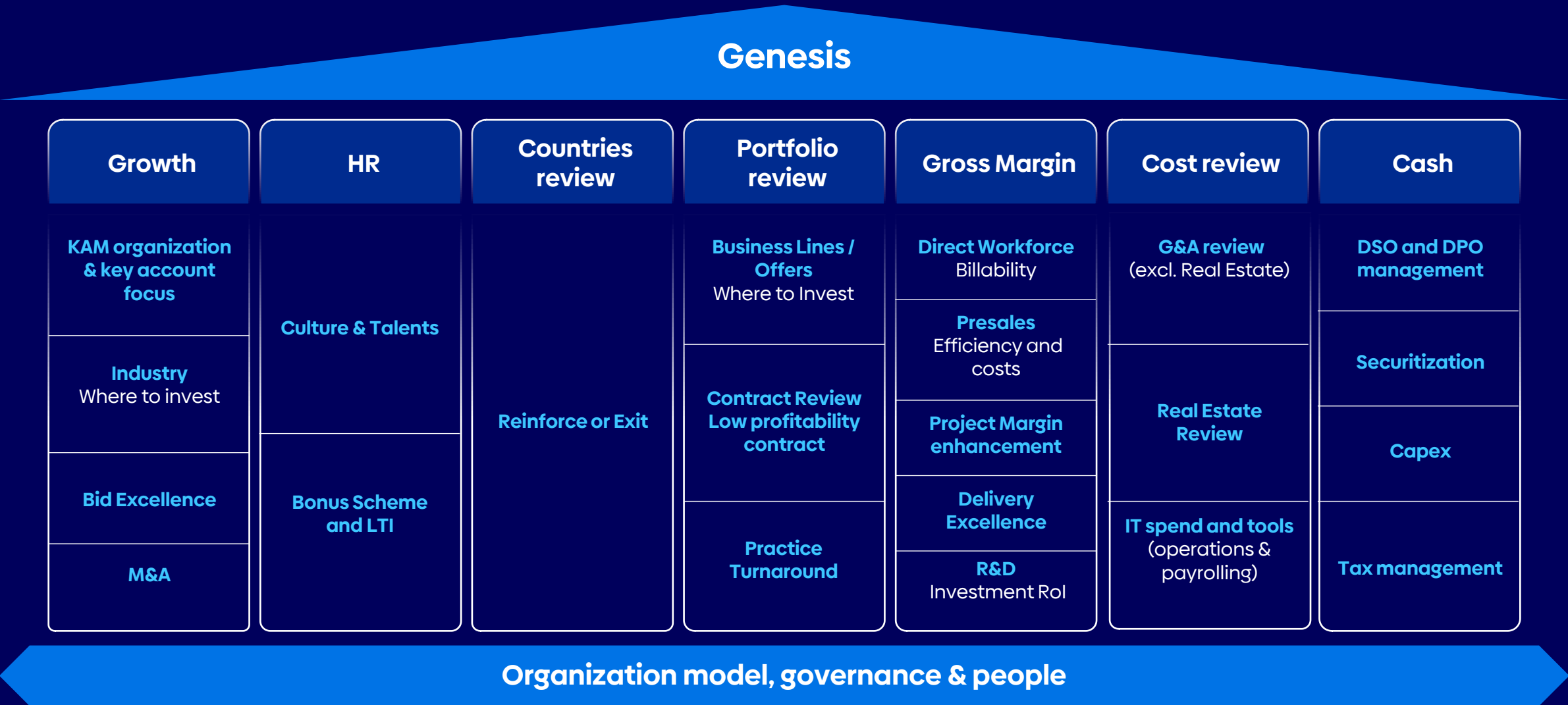
offshore delivery
model, **340+ HC**,
post-transformation

-42K+

tickets/ month reduced,
60k+ proactive actions/
month

- **Support Experience Center (SEC)** reinvented user support via automation, AI agents and data-driven operations
- **Demonstrated scalability** through global tech center collaboration and strong governance

Genesis: our strategy and transformation plan already in motion



The background is a dark blue field filled with intricate, glowing circuit-like patterns in a lighter blue and white. On the right side, a large, curved, glowing blue ring or arc is visible, resembling a futuristic architectural element or a data path.

04

A sustainable financial and extra- financial trajectory

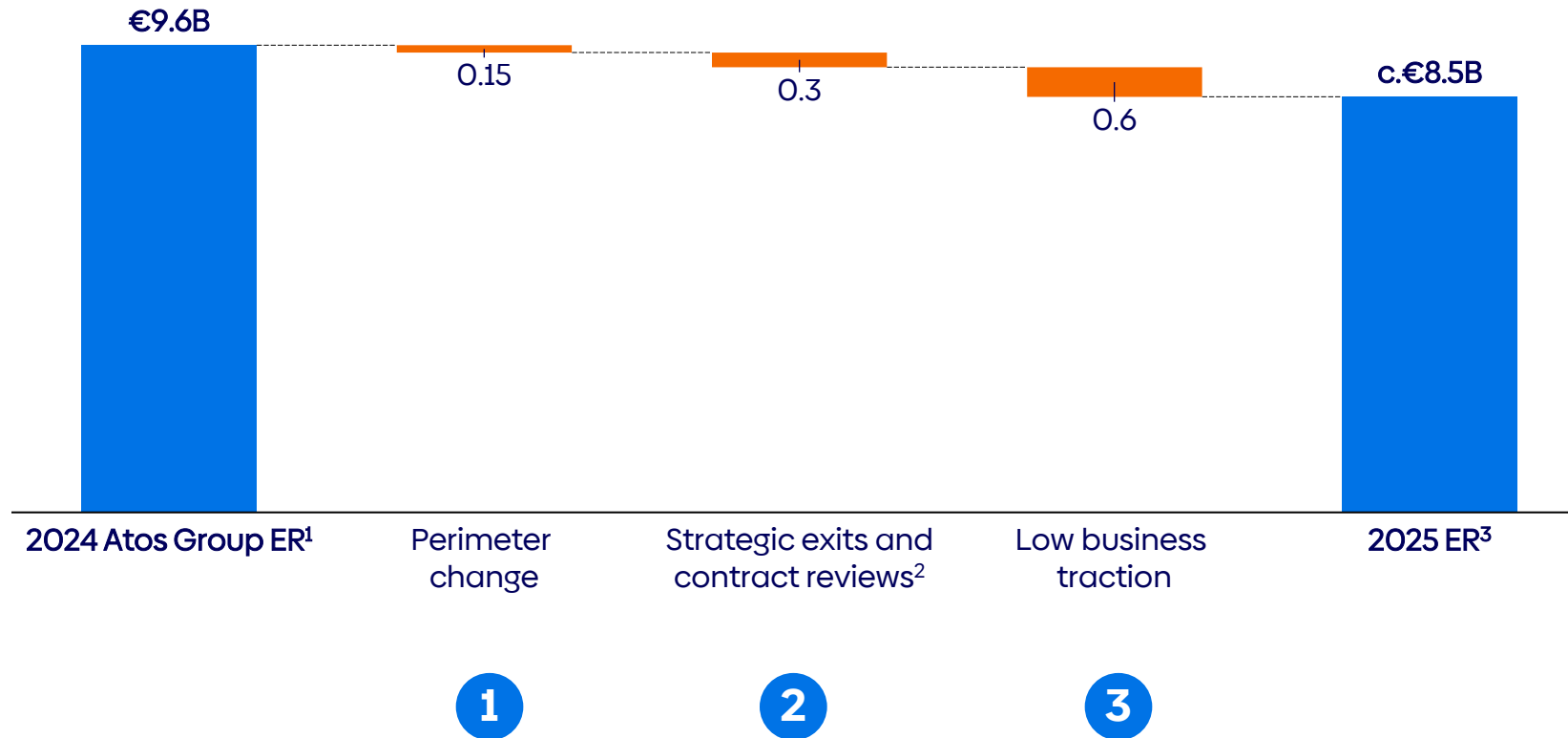


Jacques-François de Prest
Chief Financial Officer

AtoS Group

2025: a transition year laying the foundations for profitable growth

Atos External Revenue 2024-2025 evolution (2024-2025, €B)



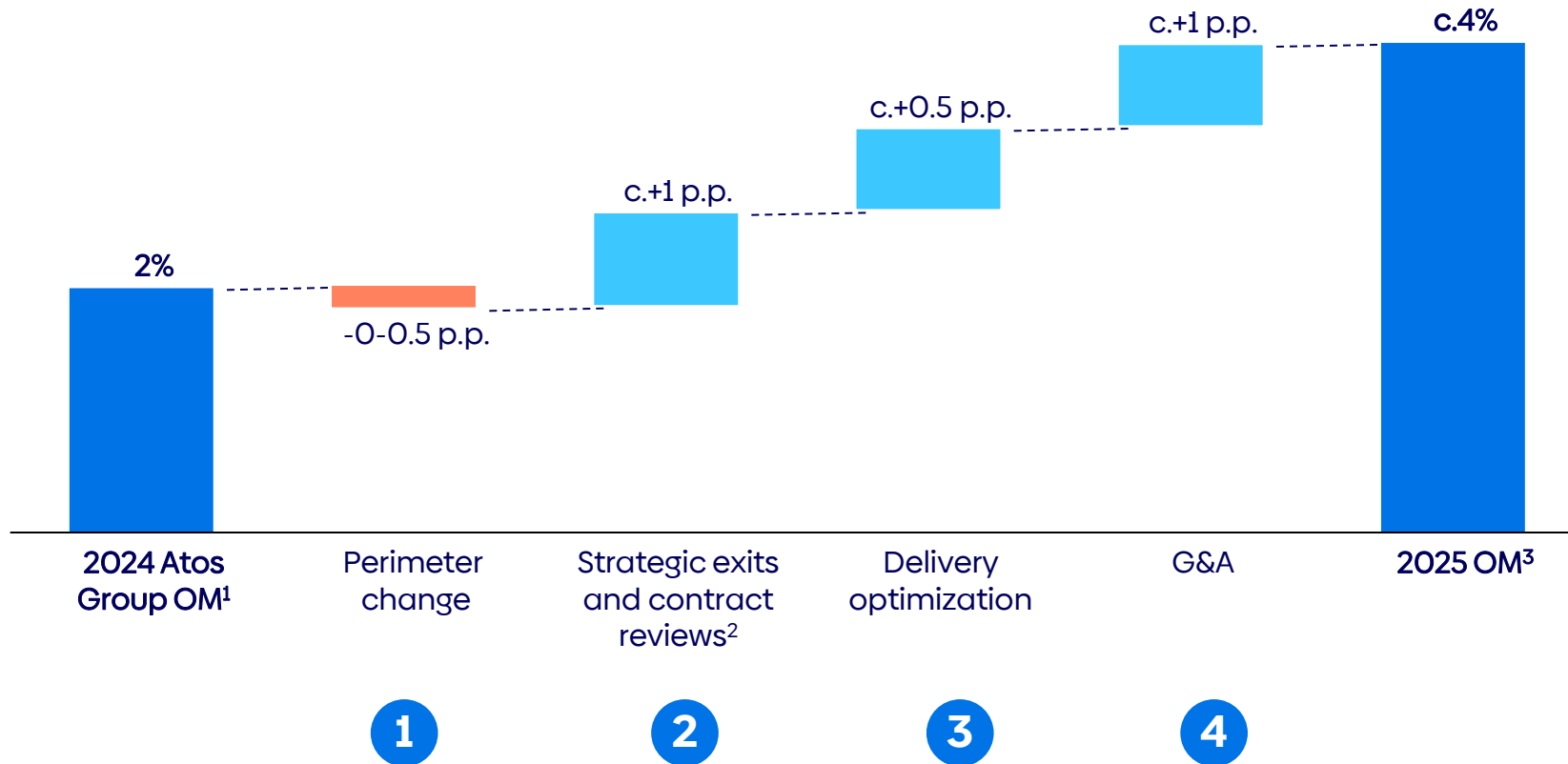
Note: (1) Including Worldgrid, Advanced Computing and Non-Core Countries, (2) Contract reviews for projects with below-5% Project Margin, (3) Excluding Worldgrid, including Advanced Computing and Non-Core Countries

- 1 Worldgrid disposal
- 2 Discontinuation of non-strategic and structurally unprofitable contracts
- 3 Low business traction in 2024 – default situation and financial restructuring

Expected **positive 2025 exit rate** with end of contracts pruning and expected HPC seasonality

2025: a stronger foundation to optimize OM and cash generation

Atos Operating Margin 2024-2025 evolution (2024-2025, %)



Note: (1) Including Worldgrid, Advanced Computing and Non-Core Countries, (2) Contract reviews for projects with below-5% Project Margin, (3) Excluding Worldgrid, including Advanced Computing and Non-Core Countries

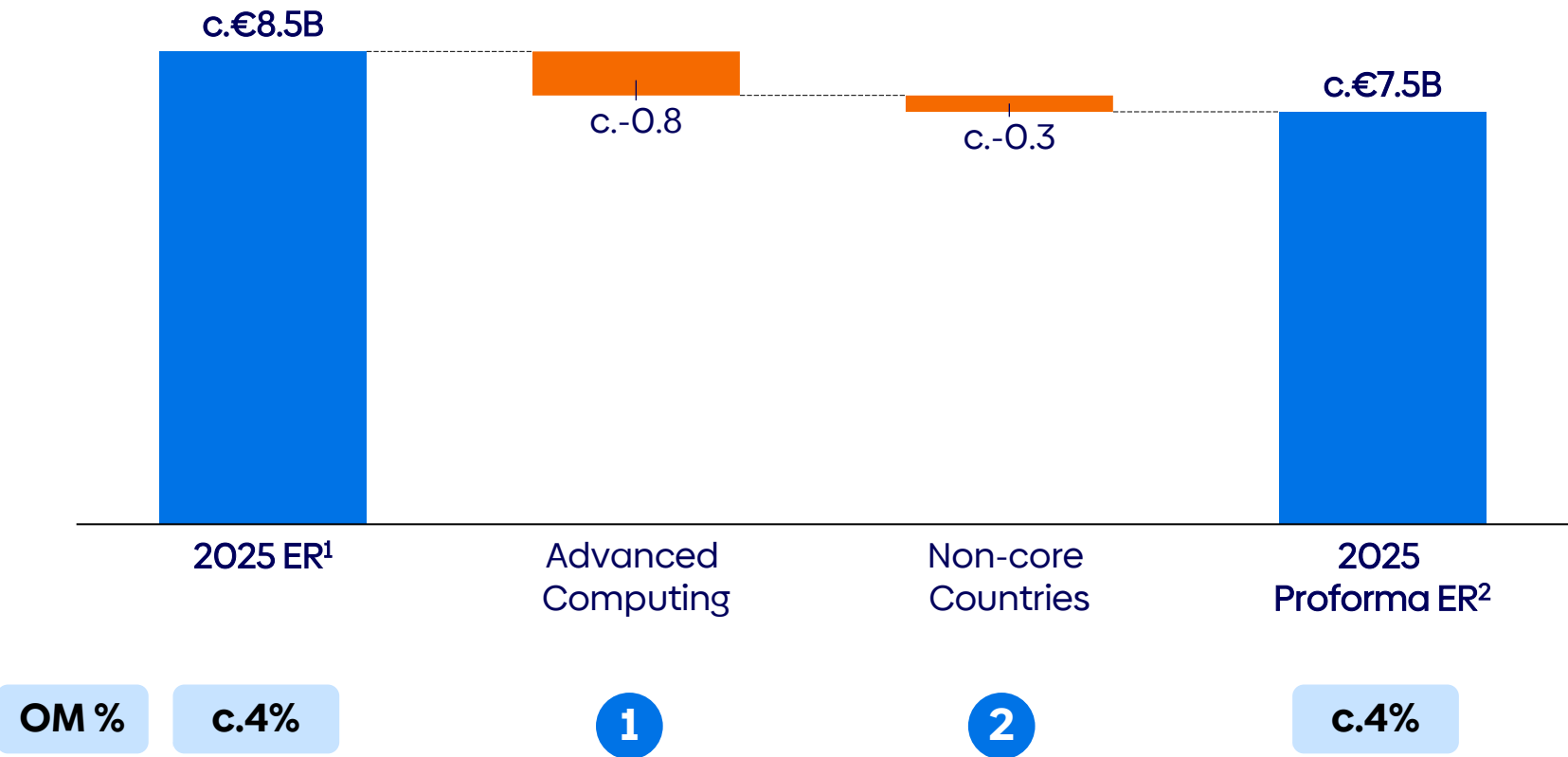
- 1 Worldgrid disposal
- 2 Discontinuation of non-strategic or structurally unprofitable contracts
- 3 Project margin improvement (incl pricing discipline and billability optimization)
- 4 G&A cost optimization

Profitability expected to be heavily H2-loaded due to expected seasonality and benefit from cost reduction

FY 2025 net change in cash before debt repayment expected at c.-€350m

The starting point of our growth journey will be more focused

Atos 2025 Proforma adjustments (2025, €, %)



1 Ongoing divestiture of Advanced Computing scope (slightly accretive on OM)

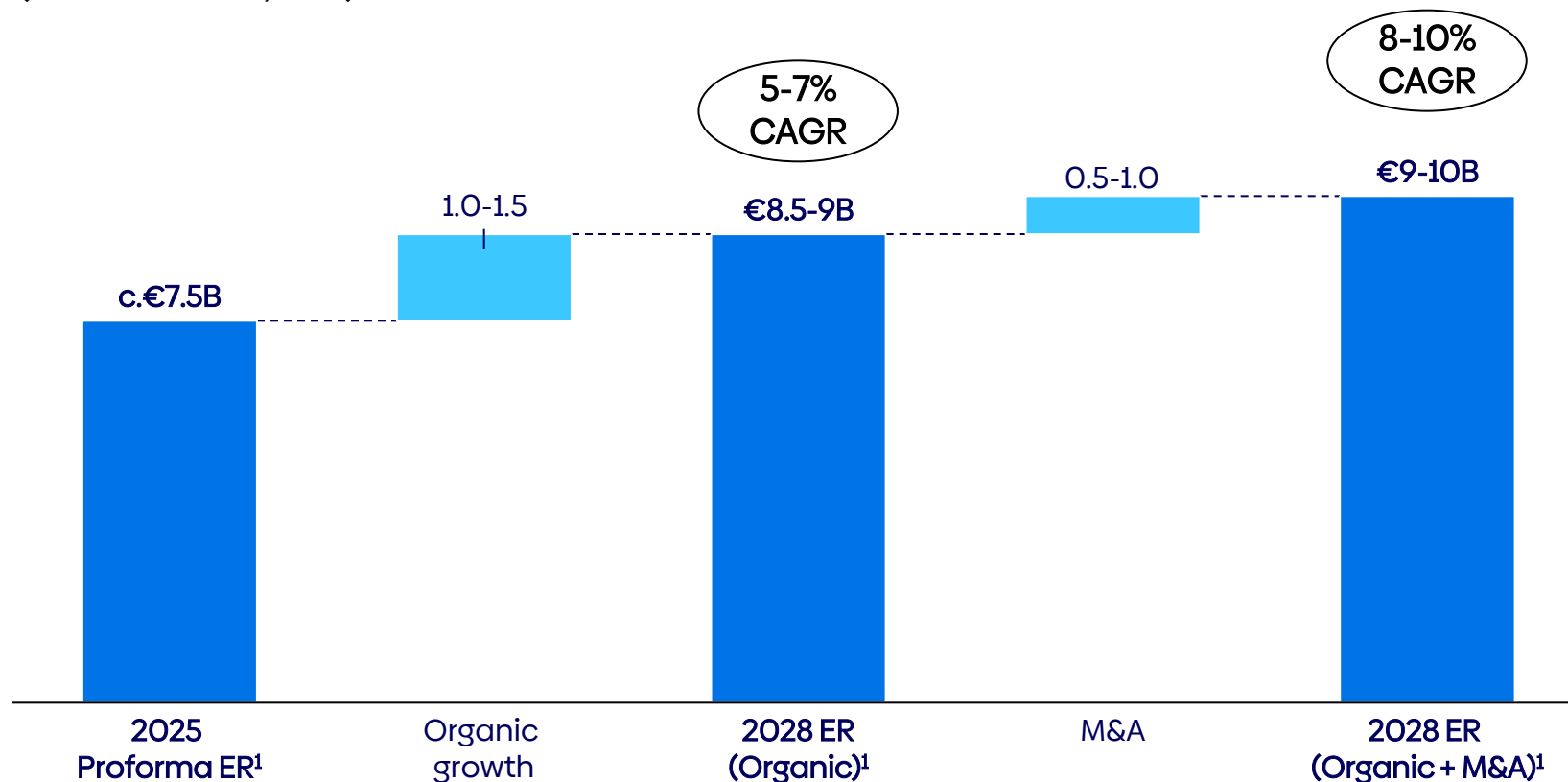
2 Exiting from non-core countries to focus on most strategic markets (slightly dilutive on OM)

Overall no impact on OM: stable at c.4%

Note: (1) Excluding Worldgrid, including Advanced Computing and Non-Core Countries, (2) Excluding Worldgrid, Advanced Computing and Non-Core Countries

2028 ambition to reach €9-10B external revenue

Atos External Revenue 2028 ambition (2025-2028, €B)



Reach full potential on existing customer base

Drive growth with Rapidly Scaling technologies services and Industry offerings (double-digit CAGR)

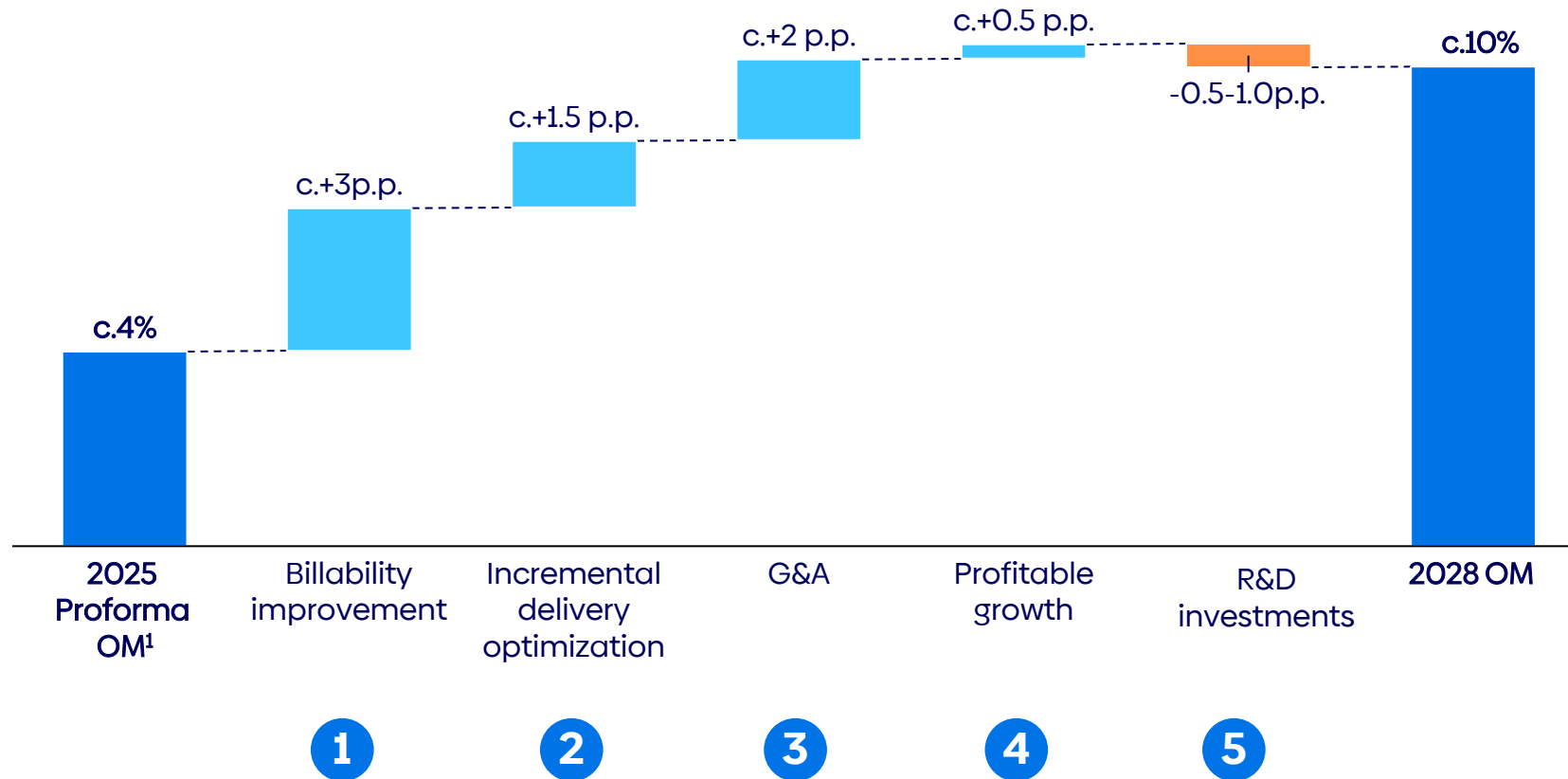
Boost revenues from new logos

Strategic, targeted and disciplined acquisitions from 2026

Note: (1) Excluding Worldgrid, Advanced Computing and Non-Core Countries

2028 ambition to reach c.10% operating margin

Atos Operating Margin ambition (2025-2028, %)

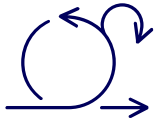


Note: (1) Excluding Worldgrid, Advanced Computing and Non-Core Countries

(2) Billable activities defined as activities directly linked to customer program execution - either dedicated or in central operations team

- 1 85% billability² target
- 2 Project Margin improvement (incl. offshoring, pricing, HC optimization, automation...)
- 3 G&A cost optimization
- 4 Profitable revenue growth from adjusted cost base
- 5 Further investments in R&D

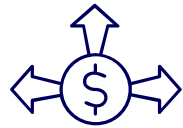
Strong cumulative cash flow generation over the period



Further sustainable and recurring Working Capital improvement opportunity over 2025-28



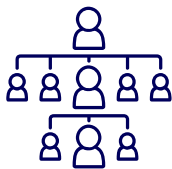
Cash tax to grow in line with activity



Capex maintained at c.2% of revenues over 2025-28



Net cash cost of debt stable over 2025-28 at c.€170M per year



Ongoing restructuring program achieved by mid-2027 (c.€700M cumulative cash out over 2025-27)



Positive net change in cash **before debt repayment and M&A** from 2026

Capital allocation aligned with Group strategy and maturity

1 Net debt reduction

Target:

- Leverage ratio **<1.5x** net debt/ OMDAL¹ in FY 2028
- **BB credit rating** profile in 2027, on the trajectory to long-term investment grade profile

2 Targeted strategic and disciplined M&A and ventures from 2026

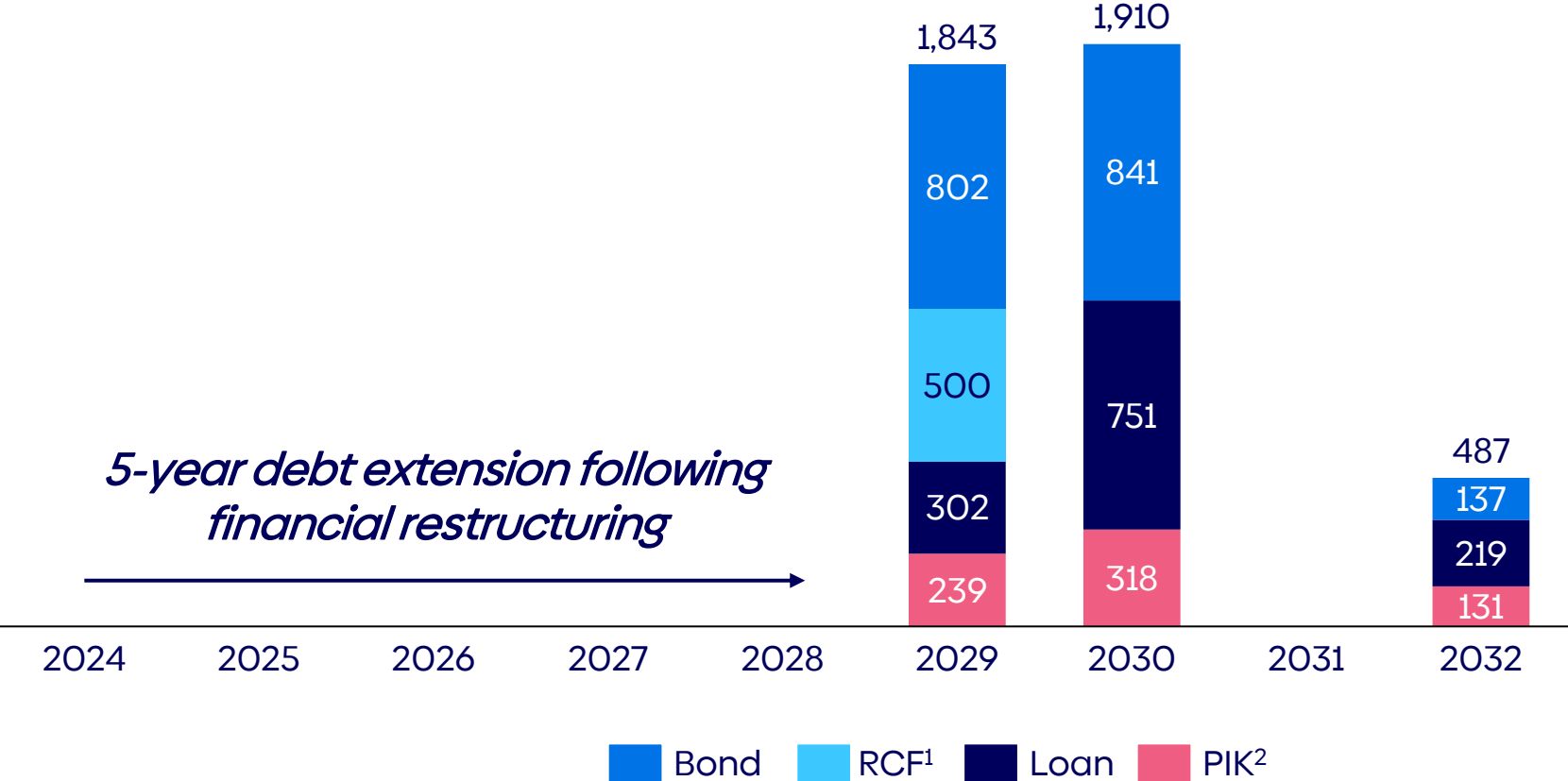
3 No dividend expected to be paid before 2028

4 No share buy back program expected to be implemented before 2028

Note: (1) OMDAL=Operating Margin before Depreciations, Amortization and Leases

Strong liquidity position and debt maturity to secure strategy implementation

Atos total gross debt maturity
(2024-2032, €M)



€2.0B

Total liquidity
as of March 31st, 2025
(o/w €1.5B in cash & cash eq.)

€3.5B

Total gross debt
as of today (incl. €440m of RCF)

<1.5x

Target leverage ratio
at YE 2028

Note: (1) €440M RCF & €60M contractual guarantee line;
(2) Payment in kind, to be included in gross debt at maturity



Alexandra Knupe
Head of Group CSR

Sustainability, a business imperative and a strategic lever for Atos

Risk and trust

- **Regulatory compliance** and reporting readiness
- Governance transparency and **ESG risk management**
- **Resilience** in a fast-changing environment

Value for clients

- Demand for **Net Zero**, inclusion, and **digital social impact**
- Sustainability as a driver of cost efficiency and continuity
- Clients expect partners to **align with their ESG priorities**

Atos contribution



-90% vs 2025

Atos Net Zero Target 2050, aligned with SBTi



40% women

In new hires until end of 2025



Digital accessibility

& assistive technology

Our sustainable value circle

Trusted enabler of sustainable transformation – for clients, partners, and Atos own operations

For our clients & partners

- Embedded **carbon dashboards** and **eco-designed offers** (cloud, workplace, platforms)
- Solutions aligned with **CSR standards** (SBTi, regulatory reporting)
- Support clients in **managing their footprint** and **accelerating their net zero journey**

For our own operations

- Commit to the same **sustainability standards** we support for clients
- **Active reduction** of our own footprint (Scope 1, 2 & 3), green IT and energy-efficient infra
- Target: **-50% by 2025**, aligned with SBTi Net Zero roadmap (2035, 2050 milestones)

Atos' CSR performance in the Top group of companies in the IT sector



S&P Global

74/100 – Top 5%, 12 years in a row in the S&P Sustainability Yearbook



80/100 – Platinum rating, Top 1% worldwide



A rating, Top 26% in July 2024



“B” score on the 2024 Climate Change List



71/100 – Strong ESG scores across E, S & G (2024)



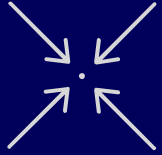
64/100 – Prime Status, Top 10% in sector



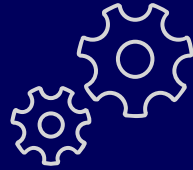
05

A clear path forward

Our path to success



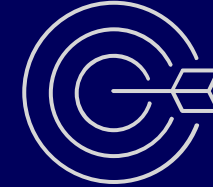
Clear vision to capture market opportunities and leverage strong fundamentals



Focused transformation plan to optimize Group and drive efficiencies



Renewed and committed Leadership Team to drive change



Ambitious and achievable financial targets

Our ambitious and achievable financial targets

2025

**Building
the foundation**

Reduced and focused top line
c.€8.5B revenue

Adjusted cost structure
c.4% operating margin

**Cash still impacted by
restructuring**
c.-€350M
net cash generation

2026

**From recovery
to relaunch**

Positive organic growth
**Positive net change in cash
before debt repayment
and M&A**

2028

**Sustainable
cash generation**

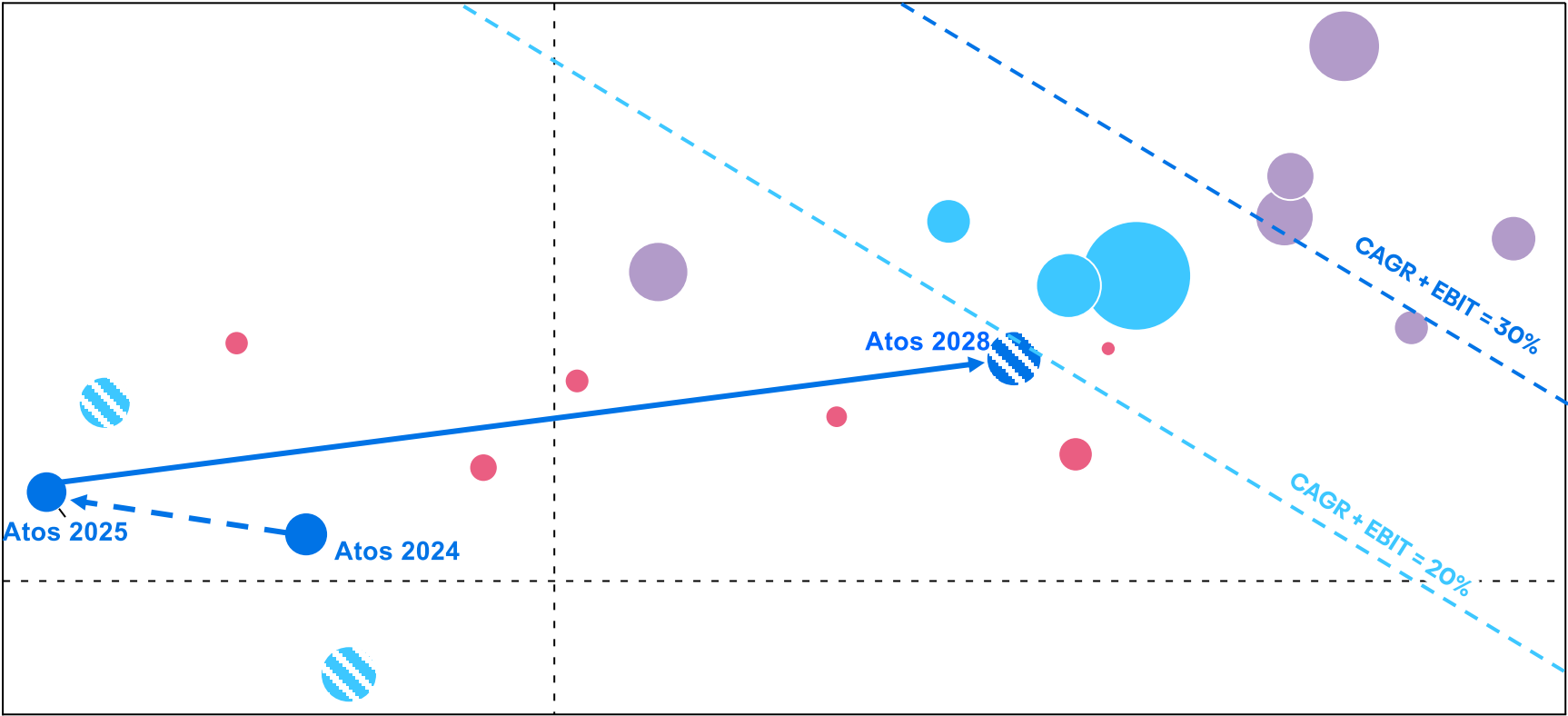
**Organic growth aligned with
market outlook and mix**
5-7%
2025-2028 revenue CAGR

**Further cost optimization &
profitable growth**
c.10% operating margin
Visible deleveraging
<1.5x net debt/OMDAL¹

Note: (1) OMDAL=Operating Margin before Depreciations, Amortization and Leases

Clear vision and plan to close the gap with peers

EBIT margin (2023, %)



Company revenue CAGR (2021-23, in %)

- Atos
- Global players
- Global Infra specialists
- Regional players
- TWITCH¹

100 Revenues (2023, €B)

Note: (1) TWITCH: Tata Consultancy Services, Wipro, Infosys, Tech Mahindra, Cognizant & HCLTech



06

Questions & Answers



Thank you!

For more information, please contact:

Investor Relations
investors@atos.net

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Atos Group