



Q3 2025 **Performance**

Oct. 21st, 2025

Atos Group

Today's presenters



Philippe Salle
Group Chairman & CEO

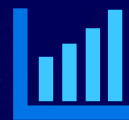


Jacques-François de Prest
Group CFO

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 2024 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on April 10, 2025 under the registration number D.25-0238 and the half-year report as of June 30, 2025 published by Atos Group on August 1, 2025. 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.

Today's agenda



**Q3 2025
Business highlights**



**Q3 2025
Revenue performance**



**Q3 2025
Liquidity position**



Outlook



**Questions
& Answers**



01

Q3 2025

Business highlights

Philippe Salle
Group Chairman & CEO

Transformation gaining pace in Q3, delivering solid progress



**Q3 2025 performance in line
with full-year profitability & cash trajectory**



**Growth engine reset
yielding first results**



**Genesis plan in motion
to restore strong financial fundamentals**



**Management team reinforced
to focus on ongoing execution**

Cash trajectory remains strong in the quarter, supported by consistent commercial discipline and cost control

ORDER ENTRY

€1,310 m

Book-to-bill ratio: 66% flat yoy

REVENUE

€1,977 m

-10.5% yoy organic

NET CHANGE IN CASH

before debt repayment
M&A & FX

c.€-38 m

(including €-87 m restructuring)

LIQUIDITY

€1,769 m

At Sept. 30, 2025

Commercial strategy reset underway and yielding first results

Commercial pipeline continues to gain momentum
supported by new business with signs of recovery in North America and in Germany, Austria & Central Europe region

Cross-sell & renewals improving
mainly enhanced by mid-sized deals in Q3 2025

Good traction in cloud and cyber business lines
with growing order entry

Major contract wins and renewals in Q3 2025, especially in North America

✓ **Contract renewal**
Texas Department of Information Resources

Delivering technology services to 30+ state agencies
Cloud & Modern Infrastructure
262 M\$
2 years renewal

✓ **Contract win**
Leading US B2B workplace solutions provider

Infrastructure design for cloud transition
Cloud & Modern Infrastructure
38 M\$
4+ years renewal

✓ **Contract win**
German national public institution

BI & analytics platform
Data & Artificial Intelligence
32 M€
4+ years

✓ **Contract renewal**
Austrian industrial engineering firm

Infrastructure service agreement
Cloud & Modern Infrastructure
31 M€
6+ years

Continuous progress in the execution of Genesis action plan



People

- Effective operation with **Data & AI business line live in August**
- AI skills transformation program underway:
 - **AI Fluency program** to upskill global workforce
 - **Strategic AI leadership program** for senior executives
 - **Foundational program** for data & AI
- **Sales enablement training and upskilling programs** developed and being deployed
- **Long Term Incentive program** launched for key leaders



Portfolio review

- 6 additional countries **commercially & operationally inactive** (out of Global Delivery Centers activities)
- Further reduction in **low profitability* contracts exposure** reflecting disciplined execution and portfolio reshaping

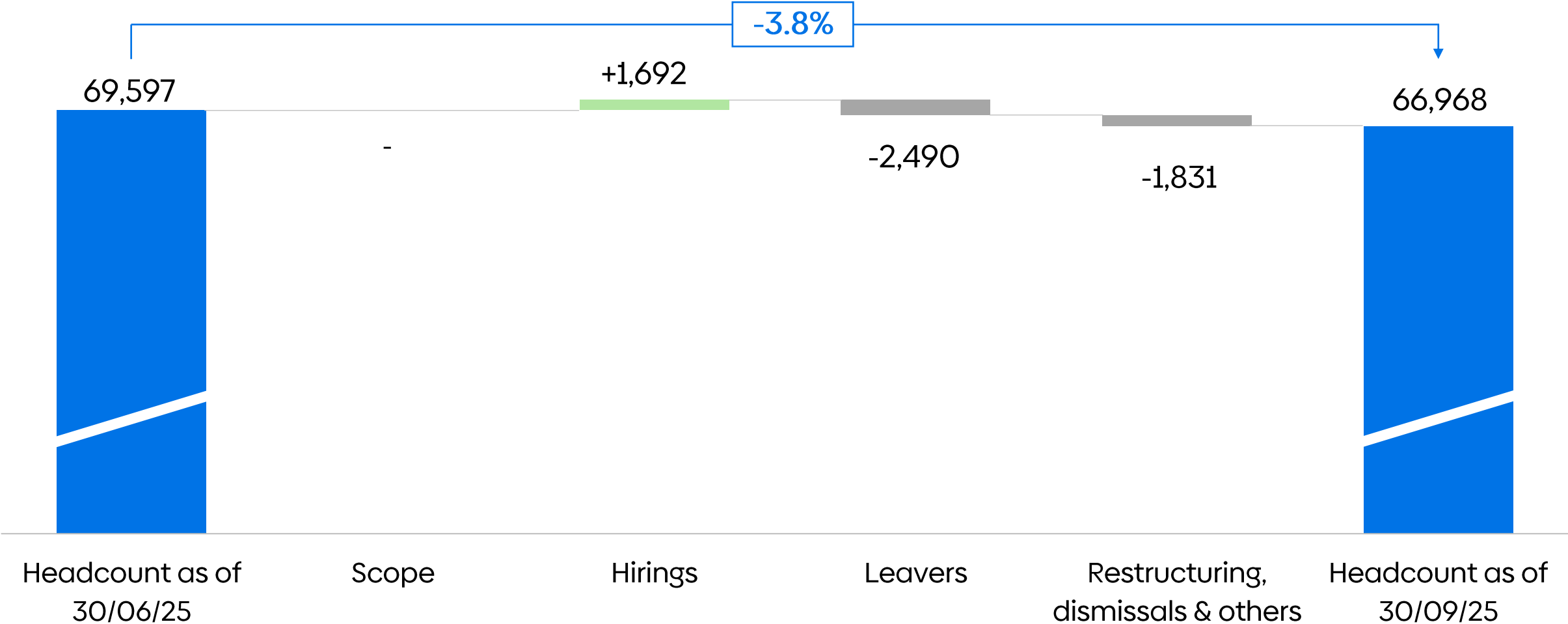


Delivery and G&A optimization

- **Billability rate stabilized** throughout Q3 2025, despite continued growth in offshoring initiatives
- Restructuring plan progressing at pace:
 - **Net headcount reduction** of 2,629 over Q3 25, mostly driven by Genesis
 - **Cash restructuring cost** of €87 million
 - **Reorganization plan** launched in France in September
- **Non personal cost savings** accelerated during Q3

* Below 5% project margin

Workforce evolution reflecting Genesis execution



Voluntary attrition YTD rate = 15.1% & Q3 2025 = 14.4%
vs 17.7% in Q3 2024



02

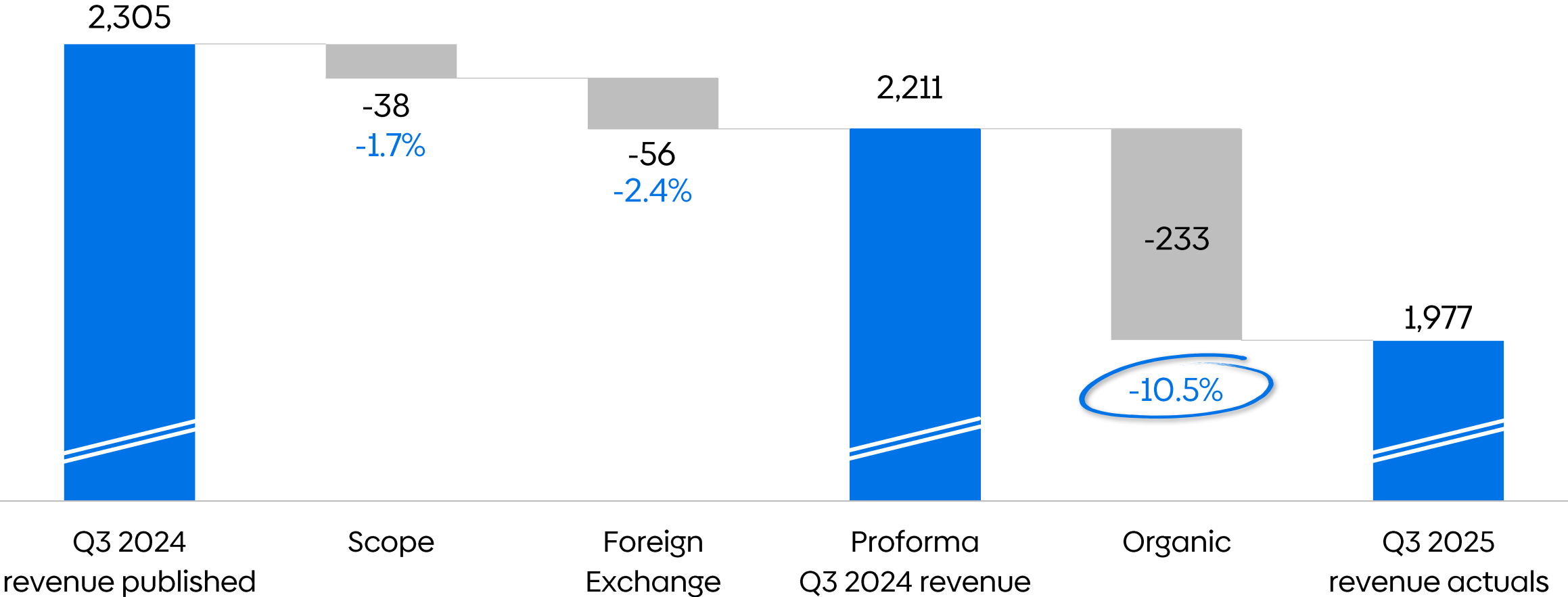
Q3 2025

Revenue performance

Philippe Salle
Group Chairman & CEO

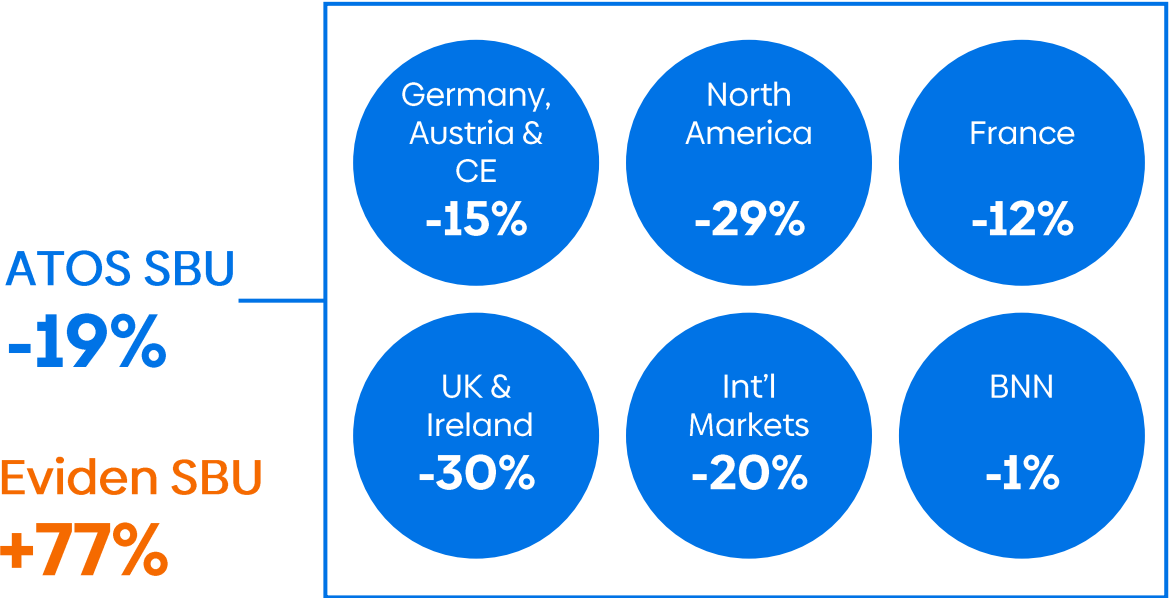
Q3 2025 revenue evolution

Evolution in €m:



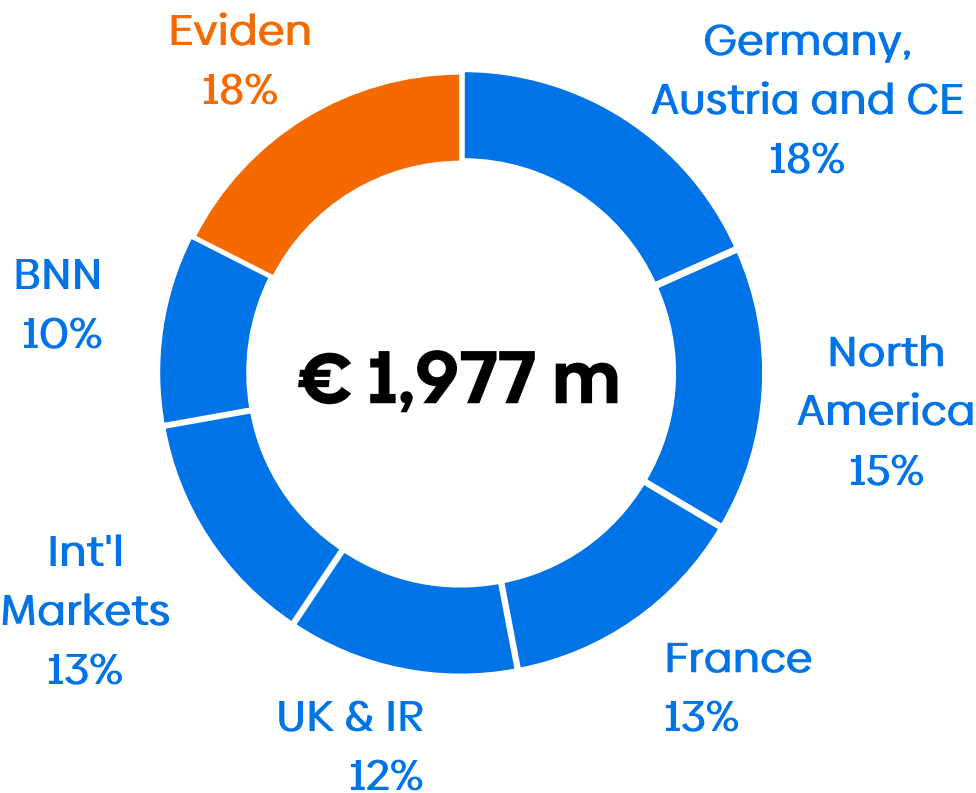
Q3 2025 Group organic growth & revenue by regional business unit

Organic revenue evolution



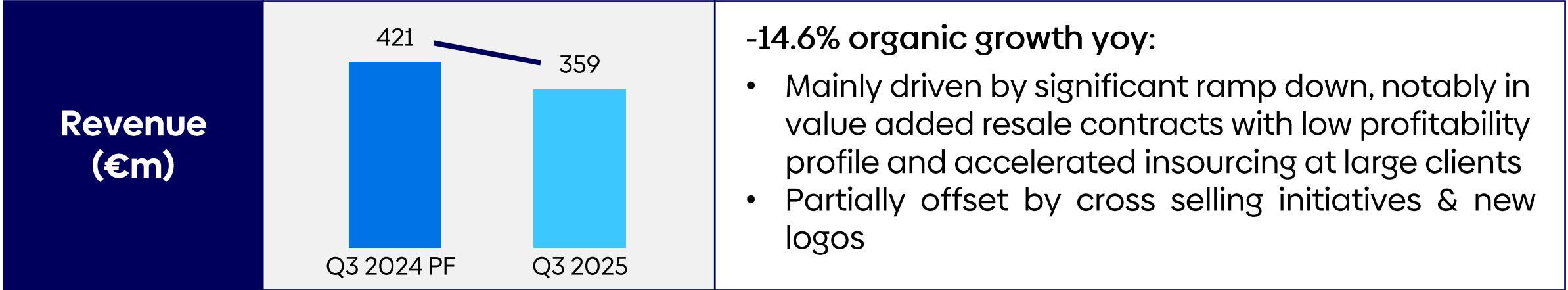
- **Atos SBU:** Performance impacted by the exit from low-margin and non-strategic contracts, strengthened by stricter commercial discipline and a softer market backdrop
- **Eviden SBU:** Organic revenue growth reflecting expected seasonality, driven by the €200 million contribution from the Jupiter contract in Q3 2025, and this supported by continued momentum across core businesses

Revenue mix



SBU = Strategic Business Unit

Atos Germany, Austria & Central Europe turnaround ahead of plan, rebalancing focus on future growth



Business highlights in Q3 2025

 **Contract win**
German national public institution

BI & analytics platform
Data & AI
32 M€
4+ years

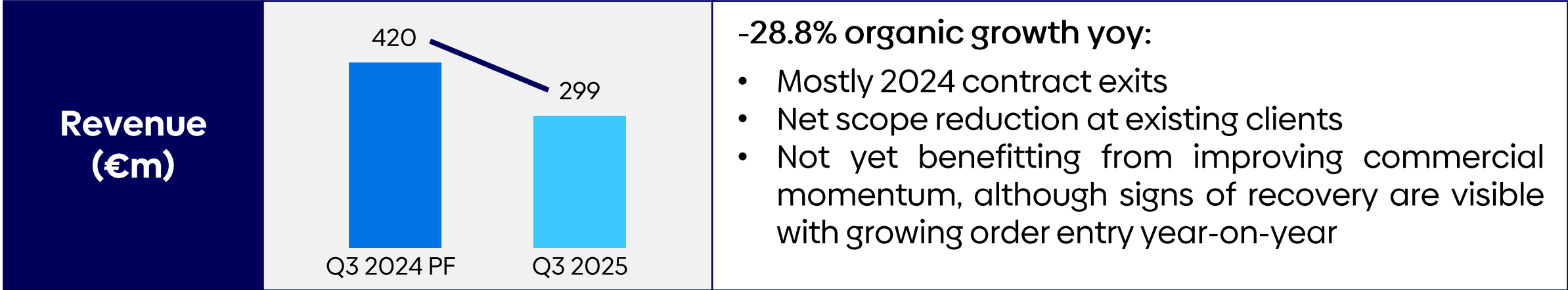
 **Contract renewal**
Austrian industrial engineering firm

Infrastructure service agreement
Cloud & Modern Infrastructure
31 M€
6+ years

 **Innovation**
Polish Atos Education center creation

Portfolio of external training
Transversal (incl. technical, project & soft management)

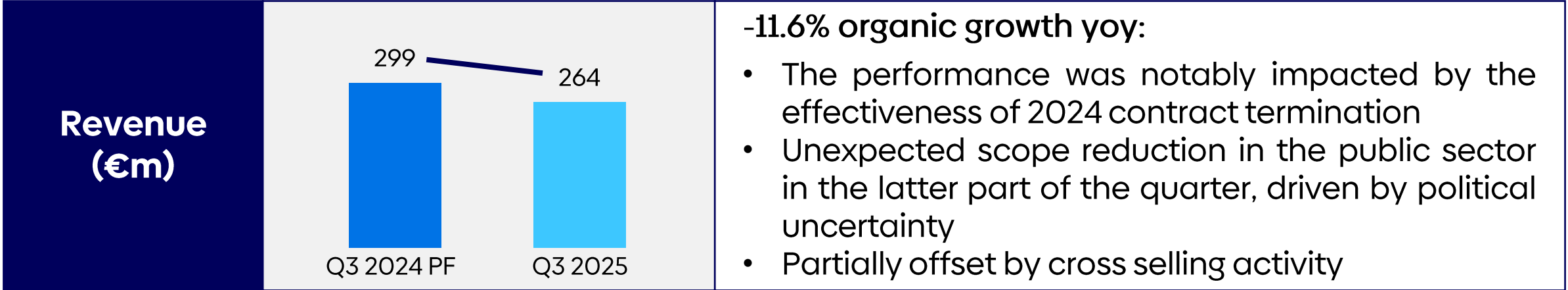
Atos North America revenues impacted by 2024 contracts exists but commercial momentum improving



Business highlights in Q3 2025

 Contract renewal Texas Department of Information Resources Technology services delivery to 30+ state agencies Cloud & Modern Infrastructure 262 M\$ 2 years renewal	 Contract renewal Virginia Information Technologies Agency (VITA) Managed Security Services Cybersecurity 26 M\$ 14 months renewal	 Contract win Leading B2B workplace solutions provider Infrastructure design for cloud transition Cloud & Modern Infrastructure 38 M\$ 4+ years renewal	 Innovation Client innovation center in Texas Collaboration facility for innovation, client co-creation, and real demos
---	--	---	--

Atos France facing short-term challenges in public sector due to political uncertainty

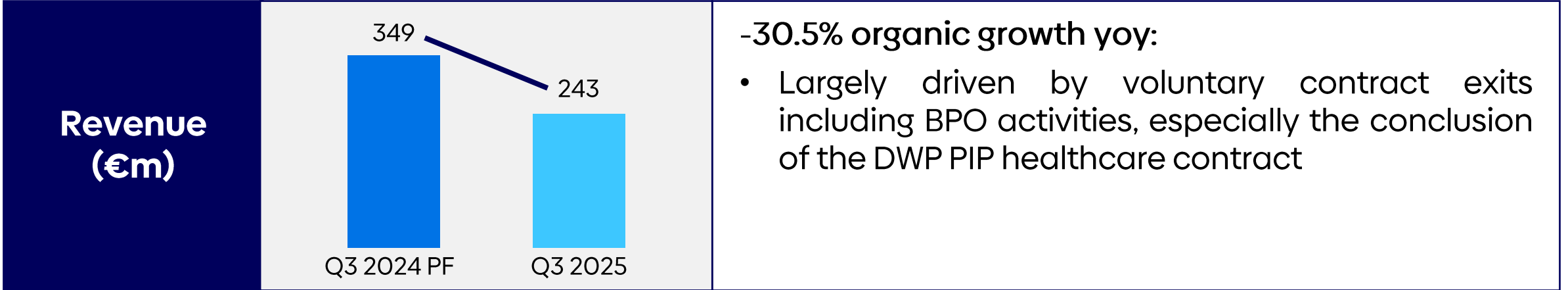


Business highlights in Q3 2025

✓ Framework agreement Gigalis, regional public digital services operator Territorial AI Factory Data & AI 4+ years	✓ Framework agreement CANUT¹, purchasing center Identity & Access mngt. Cybersecurity 4+ years	✓ Framework agreement UGAP², purchasing center Sustainable IT infra efficiency³ Regional offers (incl. Cloud & Modern Infra.) 3+ years	✓ Contract win AP-HP, health public sector Efficient apps implementation for patients & caregivers Regional offers (incl. Digital applications & cyber) 4+ years	✍ Portfolio Wimi, digital French Tech 2030 firm Sovereign collaborative work platform Digital workplace
---	--	---	---	---

Notes : (1) Centrale d'Achat du Numérique et des Télécoms, (2) First French public purchasing center, (3) In partnership with APL Data center

Atos UK & Ireland revenues decline mostly reflecting voluntary contracts exits



Business highlights in Q3 2025

**Innovation**
Sovereign digital centers launch

3 centers (Sovereign Orchestration & digital enablement, digital agentic)
Cloud orchestration
AI-driven software automation
Mission-critical digital enablement

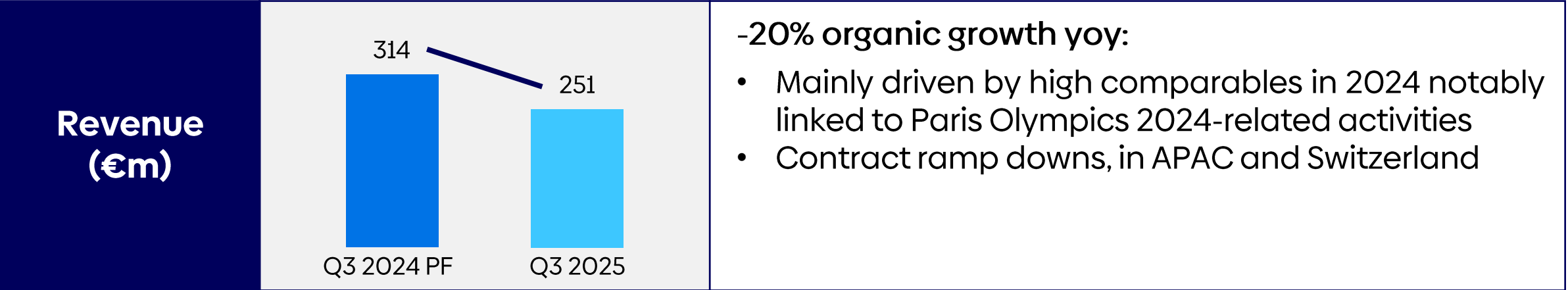
**Portfolio**
SIVO service for CISO audit

1 additional service
Cybersecurity

**Influence**
New digital magazine

14 articles on “Future Ready Digital Government” to understand UK public sector
Digital themes

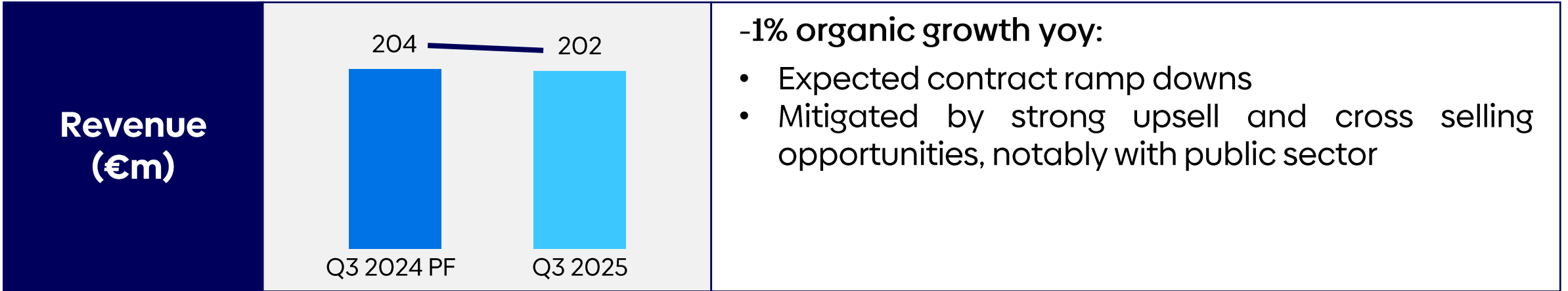
Atos International Markets down vs high 2024 comparables



Business highlights in Q3 2025

 Contract win Madrid regional community	 Partnership Alibaba Cloud in Asia Pacific and Middle East	 Awards - #1 Cybersecurity Solutions Provider, from Cyber AI Summit & Awards 2025, Dubai	 Influence IT operations, New Delhi World Para Athletics Championships
Tax IT systems: design, development, & maintenance service Digital applications 7.9 M€ 3+ years	Internationally deliver comprehensive cloud solutions Cloud, Data & AI Multi-years	 Awards - Global Women Power Leaders Award 2025, Leadership Conclave & Award Ceremony, Riyadh, KSA	 Influence 1-year collaboration agreement with Intech Tenerife to foster local talent in R&D&I
		 Awards - Leader in the ISG study on the Google Cloud ecosystem, Brazil	 Influence Whitepaper on Sovereign Generative AI for Manufacturing

Atos Belux, Netherlands & Nordics organic growth improving vs H1



Business highlights in Q3 2025

 **Contract win**
Public sector institution

Technical operations services for public sector institutions, agencies, and bodies
Cybersecurity
326 M€ (up to)
4+ years (up to)

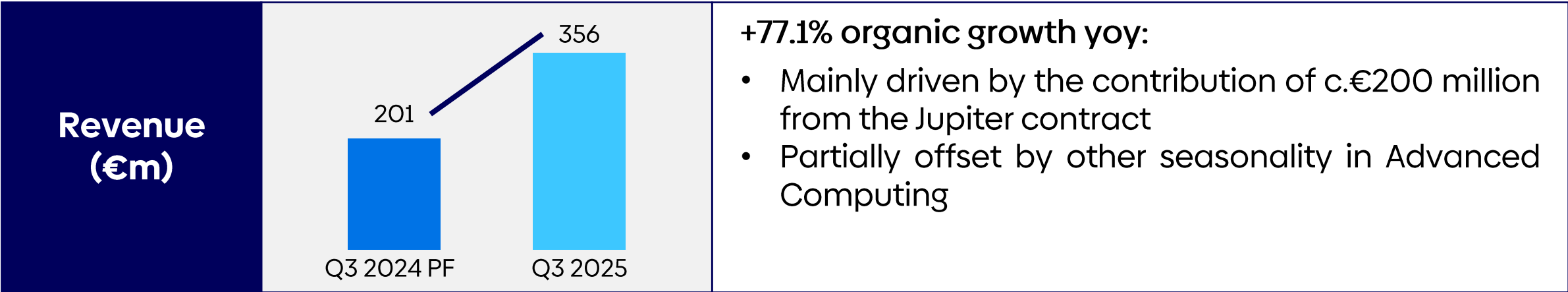
 **Innovation**
NL sovereign innovation center

European digital sovereignty acceleration

 **Influence**
Conference designed for cybersecurity stakeholders across the EU institutions

 **Influence**
Launch of Sovereign Campaign across BNN

Eviden revenue increase reflecting strong seasonality



Business highlights in Q3 2025

**Contract milestone**
Jupiter (HPC & AI)

Modular Data Center inauguration*
First European exascale hosted in our Modular Data Centre

**Contract milestone**
Croatian port

5G private mobile network deployment

**Cession**
SPA

Advanced Computing activities sale (excl. Vision AI)
410 M€ EV**

**Partnership**
VATES, pioneering company in open-source virtualization

Sovereign virtualized infrastructure - joint GTM with Eviden
own enterprise servers, BullSequana SH
Mission-critical infrastructure

**Partnership**
France Titres

Manage and secure electronic certificates
Cybersecurity products



03

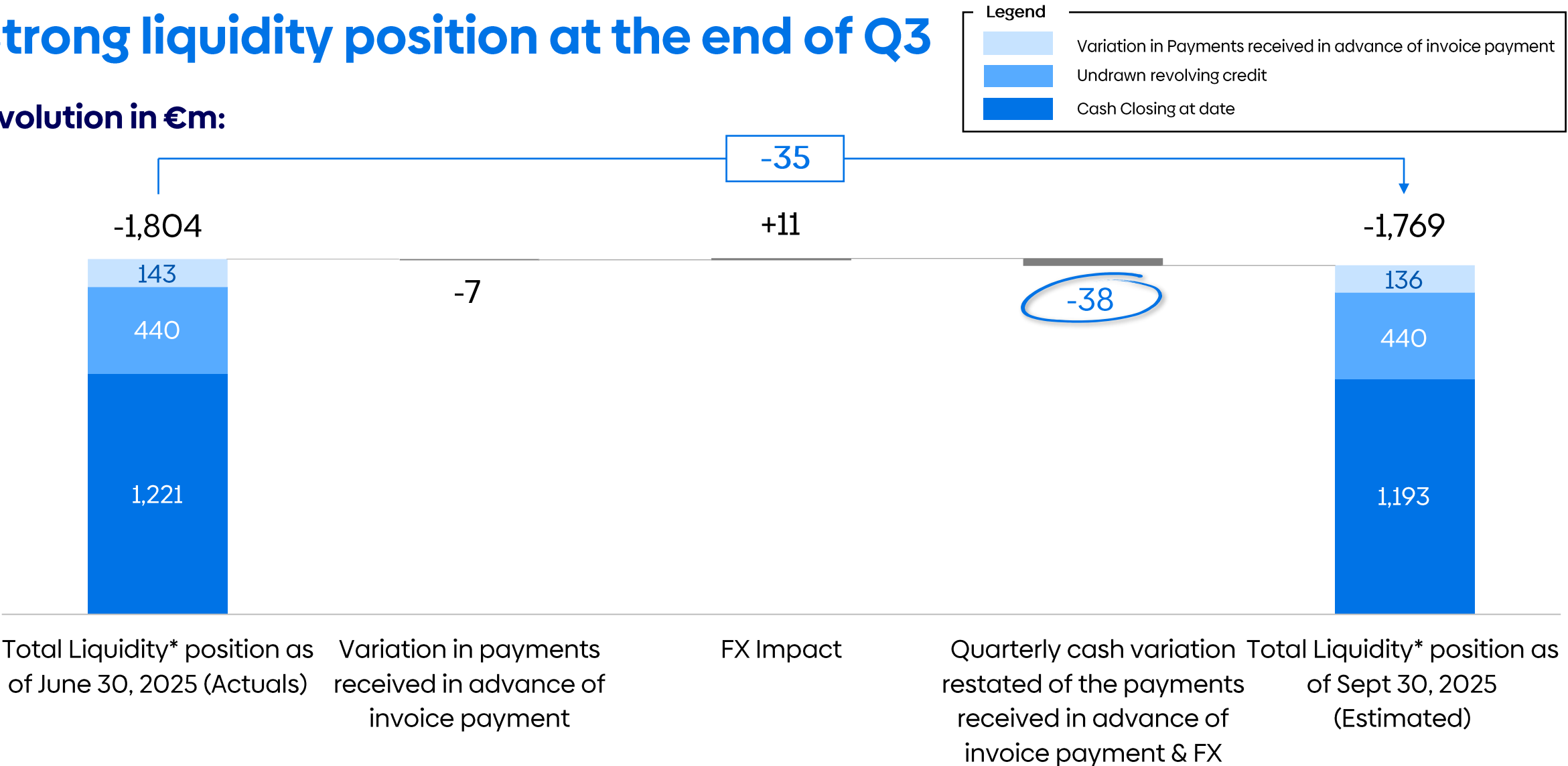
Q3 2025

Liquidity position

Jacques-François de Prest
Group CFO

Strong liquidity position at the end of Q3

Evolution in €m:



Notes: (*) Liquidity is defined as the sum of (i) the consolidated cash and cash-equivalent position of the Group and (ii) the amounts available under any undrawn committed facilities (including committed overdrafts). The consolidated cash and cash-equivalent position includes trapped and unpooled cash but excludes cash held in escrow accounts used as collateral. Atos Group's liquidity is estimated at €1,769 million, representing more than €1.1 billion above the minimum €650 million level required by credit documentation.



04

Outlook

Philippe Salle
Group Chairman & CEO

Building the foundation for 2026 relaunch

2025

**Building
the foundation**

**Over €8 billion¹
Revenue²**

**Operating income
c. €340 million,
or above 4% of revenues**

**Forecast net cash change³
better than €-350M**

2026

**From recovery
to relaunch**

Positive organic growth

**Positive net change in cash
before debt repayment
and M&A and foreign
exchange effects³**

2028

**Sustainable
cash generation**

**Organic revenue
between 8.5 & 9 billion⁴,
5-7%**

2025-2028 revenue CAGR

10% Operating margin
further cost reduction and visible
structural growth

**Leverage ratio
<1.5x net debt/OMDAL⁵**

BB profile
investment rate grading expected in 2027

Notes: (1) At Sept 30, 2025 currency, (2) Compared to previous guidance as announced in Atos press release dated 14 May 2025 (https://atos.net/en/2025/press-release_2025_05_14/atos-group-new-strategic-and-transformation-plan-...), (3) Net change in cash before debt repayment, M&A, foreign exchange effects & before changes in working capital optimization, (4) Strategic, targeted & disciplined M&A could further increase revenue to up to 9 to 10 billion euros, (5) Defined as Operating Margin before Depreciations, Amortization and Leases



05

Q&A session



Thank you!

For more information
Please contact:
investors@atos.net

Atos is a registered trademark of Atos SE. © 2025 Atos. Confidential information owned by Atos, to be used by the recipient only. This document, or any part of it, may not be reproduced, copied, circulated and/or distributed nor quoted without prior written approval from Atos.

Atos Group