
2012 Annual Results

Thursday, February 21st 2013

Media Presentation

This document contains further forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and profitability in the future. 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 2011 Reference Document filed with the Autorité des Marchés Financiers (AMF) on April 5th, 2012 under the registration number: D12-0288 and its update filed with the Autorité des Marchés Financiers (AMF) on August 2nd, 2012 under the registration number: D. 12-0288-A01.

Global Business Units include Germany, France, United Kingdom & Ireland, Benelux (The Netherlands, Belgium and Luxembourg), Atos Worldline (French, German, Belgian, Asian and Indian subsidiaries), Central & Eastern Europe (CEE: Austria, Bulgaria, Croatia, Serbia, Poland, Czech Republic, Russia, Romania, Slovakia and Turkey), North America (NAM: USA and Canada), North & South West Europe (N&SW Europe: Switzerland, Italy, Denmark, Finland & Sweden), Iberia (Spain and Portugal), and Other Business Units including Major Events (including MSL), Latin America (Brazil, Argentina, Mexico, Colombia and Chile), Asia Pacific (Japan, China, Hong Kong, Singapore, Malaysia, Indonesia, Philippines, Taiwan, Thailand and Australia), IMEA (India, Middle East, Morocco and South Africa), blueKiwi and Atos Worldgrid (including E-Utile).

Revenue organic growth is presented at constant scope and exchange rates. 2013 objectives have to be considered with exchange rates as of 31 December 2012.

The AtoS pro forma financial information for the 18 months to 30 June 2011 comprises the results of the former Atos Origin perimeter and the acquired scope of the ex Siemens IT Services (SIS), as if AtoS had been in existence since 1 January 2010. The information is provided as guidance only; it is not audited and, as pro forma information, it does not give a full picture of the financial position of the Group. The key assumptions used in the preparation of the information are as follows:

- The pro forma information has been prepared using accounting policies consistent with those used in the historic Atos Origin interim and year-end financial statements;
- Pro forma tax is based on the estimated effective rate of tax for AtoS for the relevant periods applied to pro forma profit before taxation.
- The pro forma Profit and Loss account excludes significant exceptional items as being non-recurring, notably provisions on contract risks recorded in the first semester 2011.

The Board of Directors of Atos S.E., chaired by Thierry Breton, convened in Bezons on February 20th, 2013 to review and authorize for issue the accounts of Atos Group for the year ended December 31st, 2012. Audit procedures on the consolidated financial statements have been performed. The relevant audit report certifying them will be issued after completion of the specific verifications required by French law.

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| 1. 2012 Highlights & 2013 objectives | T. Breton |
| 2. 2012 Financial results | MA Proch |
| 3. New Steps forward for Atos | T. Breton |

Thierry Breton, Chairman & CEO

2012 Highlights & 2013 objectives

2012: We achieved all our commitments

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2012 objectives

2012 achievement

Revenue

A slight revenue organic growth compared to pro forma for full year 2011

+0.8% organic growth



► Operating margin

Improvement of the operating margin rate to 6.5 percent of revenue compared to 4.8 percent pro forma 12 months 2011

6.6%



► Free Cash Flow

Achievement of a free cash flow of around EUR 250 million

EUR 259 million



► Earnings per share (EPS)

EPS (adjusted, non diluted) in line with the +50 percent increase targeted for 2013 compared to 2011 statutory

2011
€ 3.20

2012
€ 3.83

target
2013
€ 4.80

+50%



2012 Highlights

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	2012	2011
Revenue (EUR m)	8,844	6,812
Revenue organic growth	+0.8%	+0.3%
Book to bill	113%	103%
Backlog (EUR b)	15.6 1.8 years of revenue	14.1 1.7 years of revenue
Total number of employees	76,417	73,969

2012 Highlights

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	2012	2011
Operating margin rate	6.6% EUR 580 m	4.8%* EUR 425 m*
Net income Group share (EUR m)	224	182
Free cash flow (EUR m)	259	194
Net cash (EUR m)	232	-142
Earning per share (adjusted, non diluted)	€ 3.83	€ 3.20

* Pro forma, at constant scope and exchange rates

2013

Revenue

The Group expects to **continue to slightly grow** compared to 2012.

Operating margin

The Group has the objective to improve its operating margin rate to **around 7.5 percent** of revenue compared to 6.6 percent in 2012.

Free Cash Flow

The Group has the ambition to achieve a free cash flow above **EUR 350 million**.

Earnings per share (EPS)

The Group ambitions an EPS (adjusted, non diluted) representing an increase of **+50 percent** compared to 2011 statutory (up +25 percent compared to 2012).

Michel-Alain Proch,
Executive Vice President and Group CFO

2012 Financial results

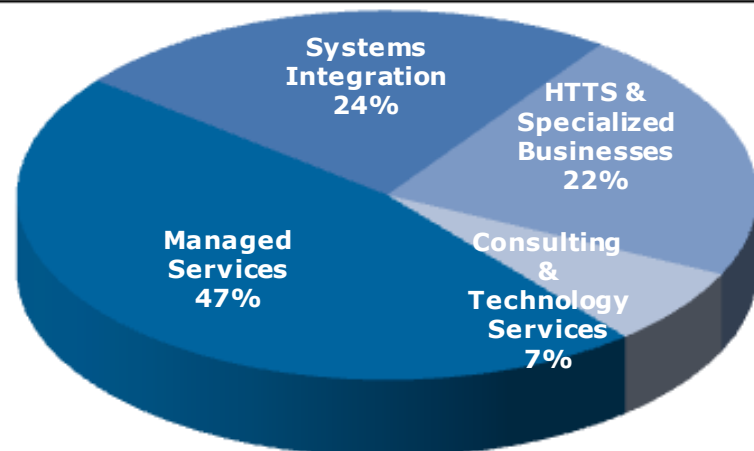
Constant scope and exchange rates figures reconciliation

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<i>In EUR million</i>	FY 2012	FY 2011	% growth
Statutory revenue	8,844	6,812	+29.8%
Scope impact		1,810	
Exchange rates impact		156	
Revenue at constant scope and exchange rates	8,844	8,778	+0.8%
Operating margin	580.0	422.4	+37.3%
Scope impact		-6.5	
Exchange rates impact		9.1	
Operating margin at constant scope and exchange rates	580.0	425.0	+36.5%
<i>as % of revenue</i>	<i>6.6%</i>	<i>4.8%</i>	

2012 performance by Service Line

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Atos revenue based on multi-year contracts increased to 77 percent

Growth in the 2 recurring Service Lines

Cyclical activities slowed down in the second semester

In EUR million	Revenue			Operating Margin		Operating Margin %	
	FY 2012	FY 2011*	% growth	FY 2012	FY 2011*	FY 2012	FY 2011*
Managed Services	4,135	4,040	+2.4%	324.8	233.4	7.9%	5.8%
Systems Integration	2,136	2,186	-2.3%	104.1	57.8	4.9%	2.6%
HTTS & Specialized Businesses	1,969	1,917	+2.7%	232.7	219.2	11.8%	11.4%
Consulting & Technology Services	604	635	-5.0%	24.0	35.1	4.0%	5.5%
Corporate costs**				-105.6	-120.6	-1.2%	-1.4%
Total Group	8,844	8,778	+0.8%	580.0	425.0	6.6%	4.8%

* Constant scope and exchange rates

** Corporate costs exclude Global delivery Lines costs allocated to the Service Lines

2012 performance by Business Units

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<i>In EUR million</i>	Revenue			Operating Margin		Operating Margin %	
	FY 2012	FY 2011*	% growth	FY 2012	FY 2011*	FY 2012	FY 2011*
Germany	1,690	1,680	+0.6%	138.7	93.4	8.2%	5.6%
United-Kingdom & Ireland	1,679	1,562	+7.5%	116.7	95.0	7.0%	6.1%
France	980	999	-2.0%	14.8	20.4	1.5%	2.0%
Benelux	978	1,024	-4.5%	78.4	73.6	8.0%	7.2%
Atos Worldline	927	908	+2.2%	162.1	157.5	17.5%	17.3%
North America	588	540	+8.9%	47.2	28.6	8.0%	5.3%
Central & Eastern Europe	568	576	-1.3%	60.4	37.2	10.6%	6.5%
North & South West Europe	407	414	-1.6%	32.2	5.8	7.9%	1.4%
Iberia	317	345	-8.2%	8.8	5.9	2.8%	1.7%
Other BUs	709	730	-2.8%	45.9	46.7	6.5%	6.4%
Global structures**				-125.0	-139.2	-1.4%	-1.6%
Total Group	8,844	8,778	+0.8%	580.0	425.0	6.6%	4.8%

* Constant scope and exchange rates

** Global structures include the Global delivery Lines costs not allocated to the Group Business Unit and the Corporates costs

2012 Group headcount evolution

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2012 Income statement

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<i>In EUR million</i>	2012	2011
Revenue	8,844	6,812
Operating Margin	580	422
<i>% revenue</i>	<i>6.6%</i>	<i>6.2%</i>
Staff reorganization	-62	-57
Premises rationalization	-28	-30
Integration & acquisition costs	-53	-46
Customer relationships amortization (PPA)	-43	-19
Change in UK pension indexation	-	77
Others	-12	-1
Operating income	381	348
Net financial expenses	-52	-35
Income tax expenses	-103	-129
Non controlling interests and associates	-3	-1
Net income Group Share	224	182

EPS

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<i>In EUR million</i>	2012	2011
Net income Group share	223.8	181.6
Staff reorganization	-62.4	-56.9
Rationalization and associated costs	-28.1	-29.6
Customer relationships amortization (PPA)	-43.2	-18.5
Disposal of subsidiaries	-5.9	-
Subtotal	-139.6	-105.0
Tax effect with effective tax rate	43.6	43.5
Adjusted net income Group share	319.8	243.1
Average number of shares (in million)	84.1	76.0
Diluted average number of shares (in million)	96.7	88.2
Basic EPS	2.66	2.39
Diluted EPS	2.48	2.20
Adjusted non diluted EPS (actual as a basis for 2013 target)	3.83 *	3.20

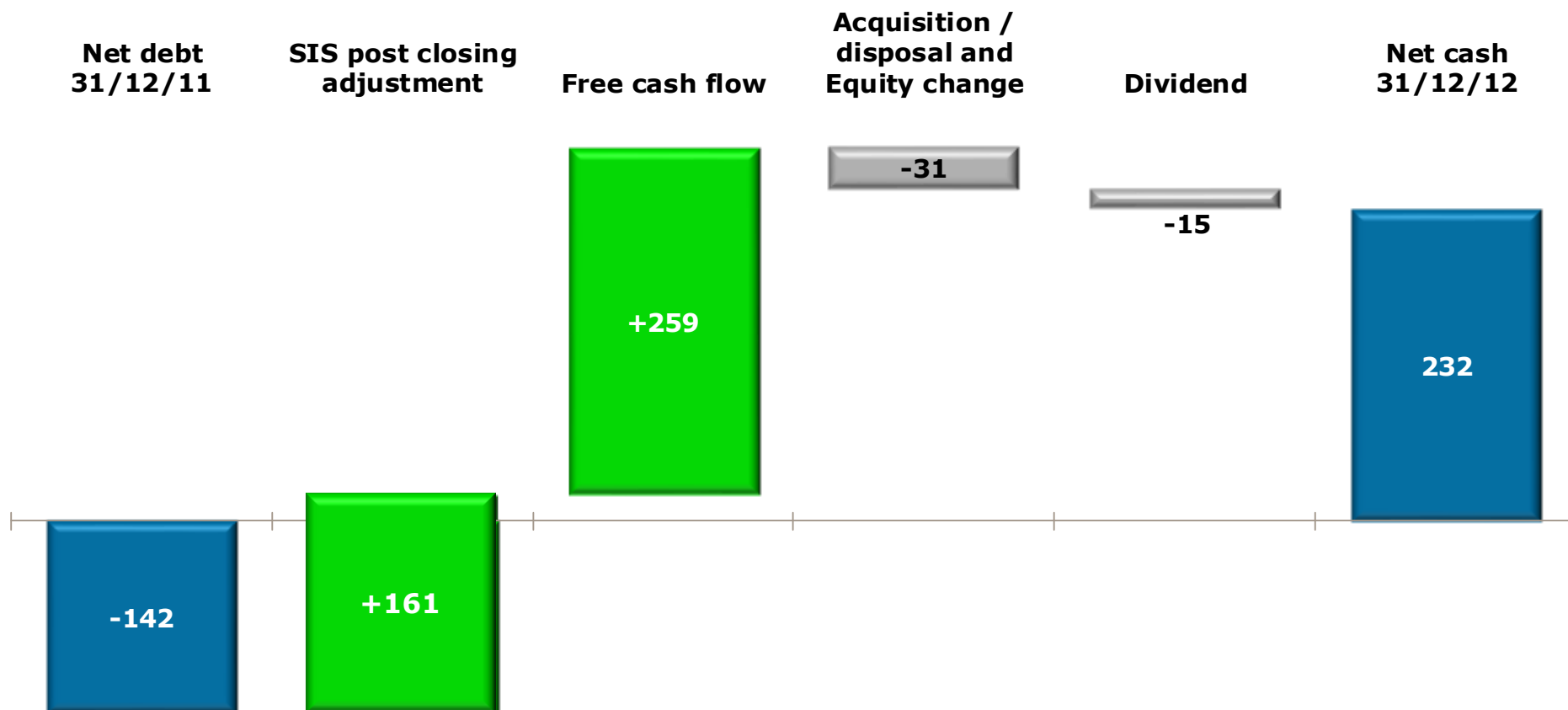
**Target 2013: at least +50%
compared to 2011 statutory***

4.80 euros

() adjusted on restructuring, rationalization and PPA amortization, net of tax - based on 83.6 million shares at December 31st, 2011*

2012 cash flow and net cash position (in EUR million)

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Simplified balance sheet

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<i>In EUR million</i>	31 Dec. 2012	31 Dec. 2011
Goodwill	1,942	1,982
Intangible assets	464	472
Tangible assets	668	680
Non-current financial assets	54	208
Net Deferred tax assets	170	137
Net Non-current assets	3,298	3,479
Working Capital	-349	-136
Shareholders Equity	2,348	2,323
Equity of minority interests	31	6
Total Equity	2,379	2,329
Net pension provision	395	200
Provisions	407	672
Net cash	232	-142

Thierry Breton, Chairman & CEO

New steps forward for Atos

Reminder: Atos offers expert IT services in two different business areas

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Business Enabling IT

IT services to support customers' top line growth for their:

- Competitive positioning
- Time to Market
- Innovation

Atos answers:

- ▶ Industry expertise in Payments
- ▶ HTTS portfolio roll-out
- ▶ Connectivity / M2M

Foundation IT

IT services for support systems delivering:

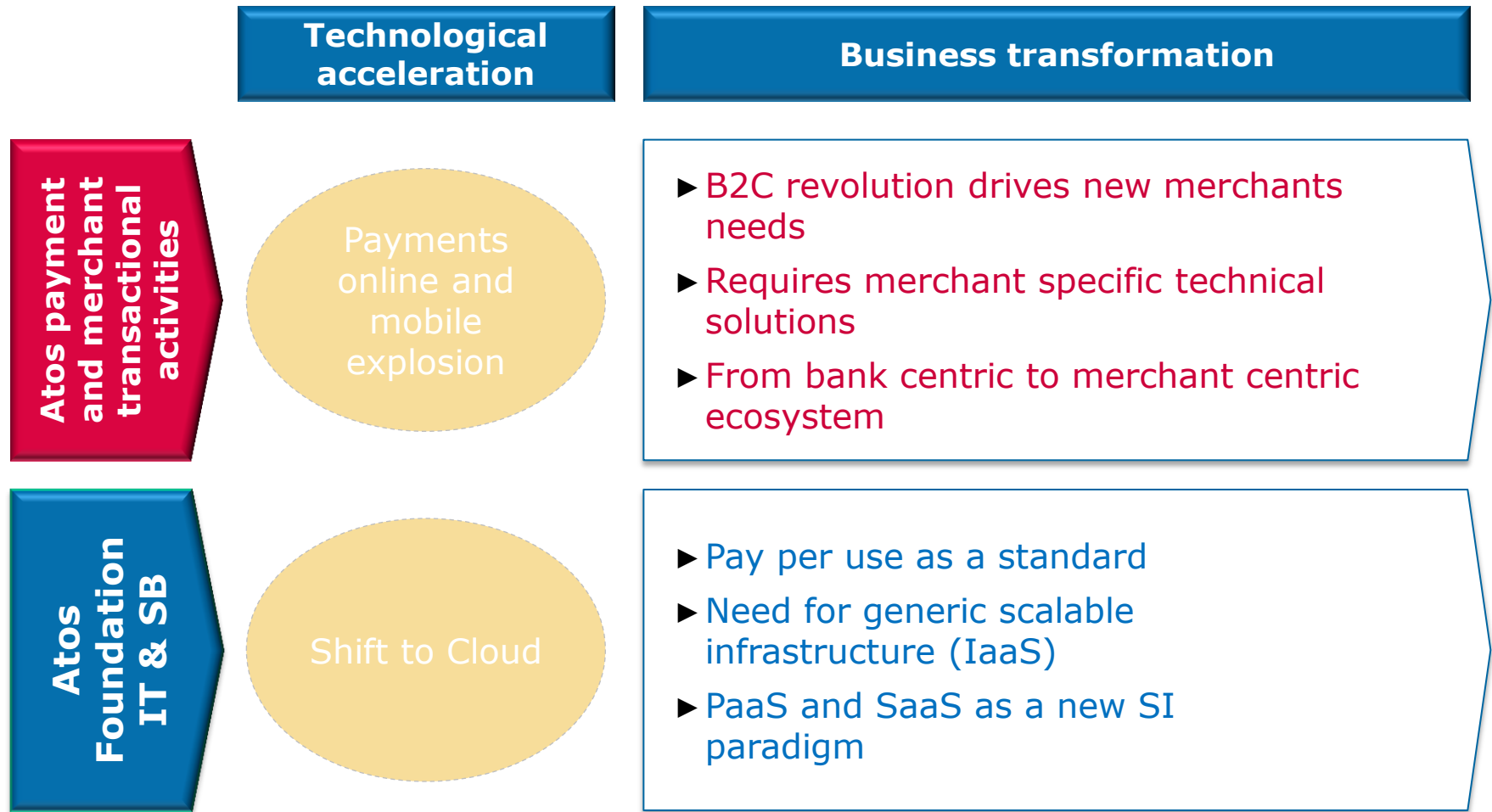
- Lower TCO's
- Standardization
- Pay as you Go
- Agility & Reliability

Atos answers:

- ▶ Global factories, Global tooling
- ▶ Offshore ramp up
- ▶ Cloud with Canopy
- ▶ Vertical SI solutions

Technology drives an acceleration of segmentation between **Atos payment and merchant transactional activities** and the rest of IT businesses

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Atos payment and merchant transactional activities carve-out is a logical step forward

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1

Position Atos payment and merchant transactional activities as Europe's leading player in the transactional space

2

Increase the visibility of Atos payment and merchant transactional activities for Clients

3

Provide Atos payment and merchant transactional activities with more strategic flexibility and attractive "currency" to move forward

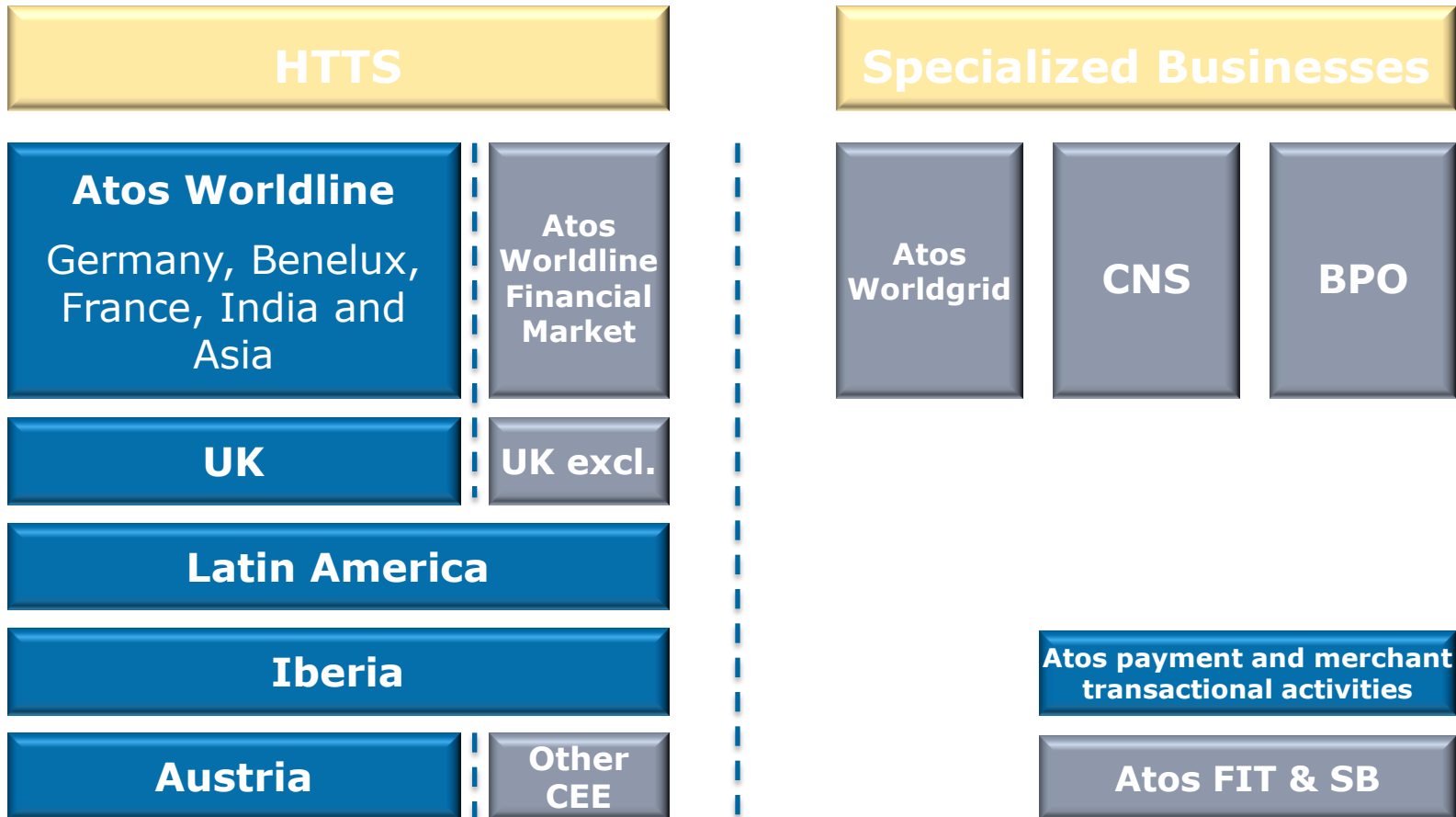
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Strengthen business culture within Atos payment and merchant transactional activities team

- 1** **Perimeter centered around payment assets...**
- 2** **...including other Transactional services synergetic with payment...**
 - ▶ e-Ticketing
 - ▶ e-Commerce
 - ▶ e-Mobile Technologies
- 3** **...taking into consideration carve-out execution issues to exclude sub-critical units from transaction scope**

Focus on the scoping of Atos payment and merchant transactional activities

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Atos payment and merchant transactional activities

New scope and geographical footprint

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2012 revenue

c. €1.1b

2012 revenue organic growth

+5%

2012 operating margin rate*

15%

2012 free cash flow

c. €90m

Total headcounts

c. 7,000

Geographical footprint

18 countries

* Stand alone after EUR 20 million Central costs allocation

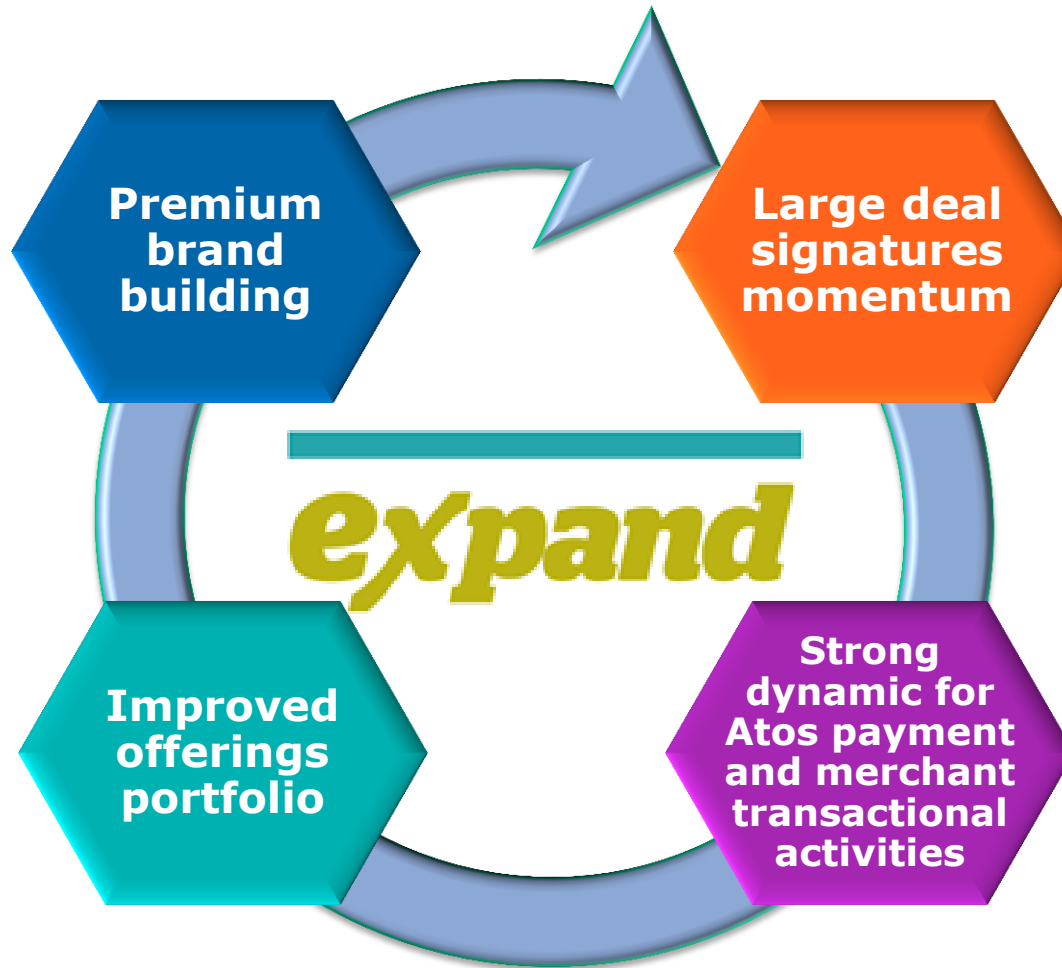
Main wins above EUR 100 million in 2012

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- ▶ **March:** a 10 years contract with **EDF Energy** to provide data-center services in the UK
- ▶ **May:** a five-year IT outsourcing contract with the UK **Nuclear Decommissioning Authority**
- ▶ **June:** Outsourcing contract renewal with **the first German bank**
- ▶ **June:** Systems Integration contract with **Orange FT**
- ▶ **July:** a multi-year first generation outsourcing contract with **McGraw-Hill** in the US
- ▶ **August:** 5 years BPO contract with the **Department of Health** in the UK
- ▶ **September:** a seven-year IT outsourcing contract with **PostNord** in Scandinavia
- ▶ **September:** Managed Services contract with **Postbank**
- ▶ **September:** BPO contract with the **Department of Work and Pensions** in the UK
- ▶ **December:** a contract of Systems Integration and Application Management in Germany for at least 3 years.

Levers for an accelerated top-line growth

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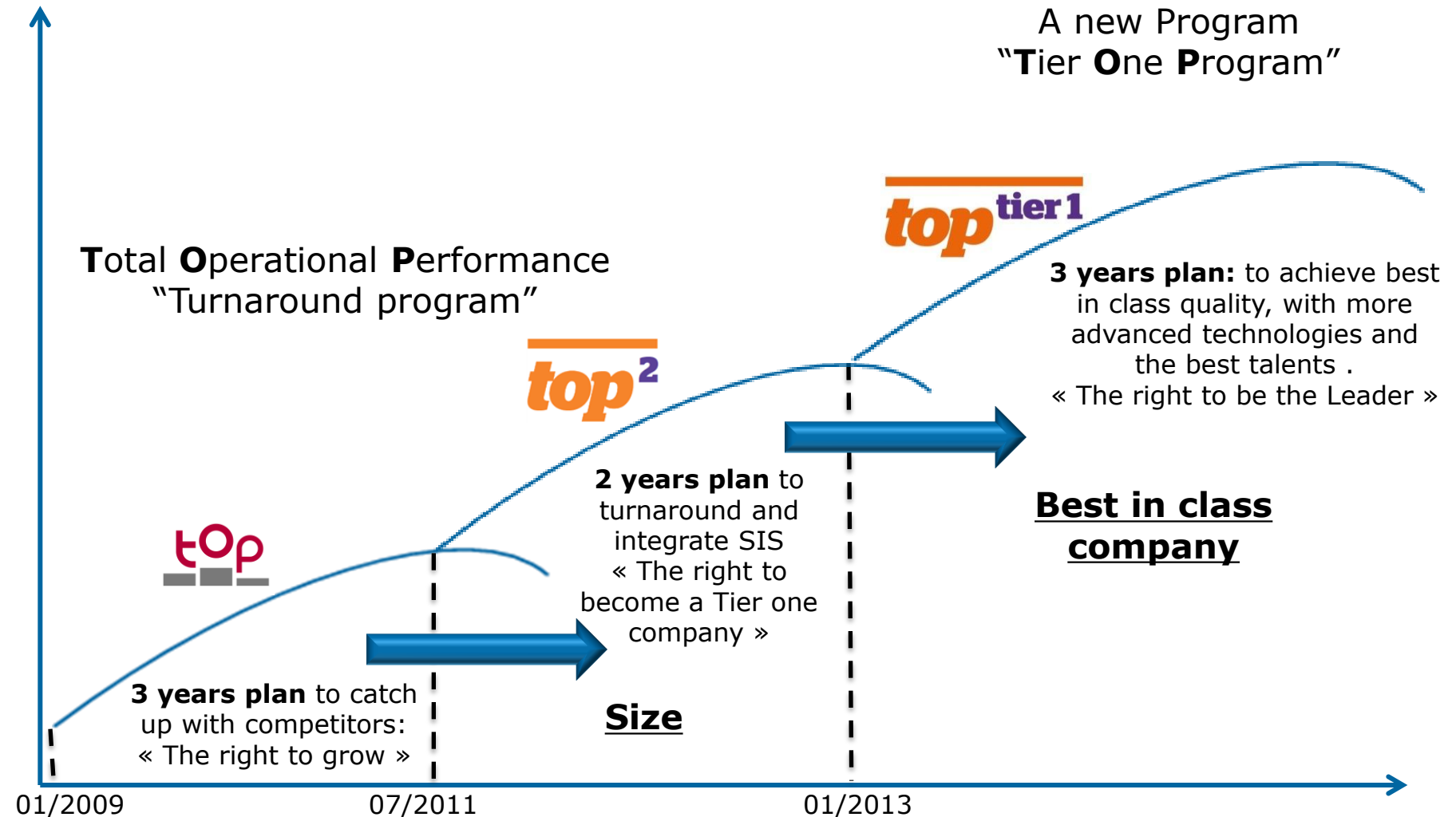
Atos to be recognized as a premium brand

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A New Program:

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Atos has unique capabilities to drive customer journey to the Cloud

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Cloud Computing: the new IT Revolution

Substantial benefits of Cloud computing enabling to deliver IT capabilities in scalable way

Significant financial benefits: cut costs, variabilize IT costs, avoid capex

A key growth factor of future IT spending expected to increase x5 by 2020 to reach > EUR 250 billion (source Forrester)

Canopy, the Atos Cloud offering, is positioned to offer full end-to-end service to customers

Enable the transformation to the Cloud (Strategic Consulting, Professional Services and **IaaS / PaaS** offerings)

Reinforce Atos **SaaS** portfolio from own software (e.g., blueKiwi, Yunano) and existing / future partnerships and acquisitions with leaders (e.g., Microsoft, SAP, EMC, Siemens)

Ambition to grow faster than the Cloud IT market rate

Major Player in the Private Cloud area for large public and private organizations

Strong alliances set-up with Cloud leaders and Software vendors

Cloud in Atos is up and running with already circa EUR 200 million revenue generated in 2012

Demonstrating our excellence in corporate sustainability

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Atos entered the Dow Jones Sustainability Index for Europe, demonstrating corporate responsibility leadership in the IT sector



Achieved for 2nd year running GRI A+ highest qualification for corporate extra-financial reporting after integration of Siemens IT Solutions & Services

First Great Place to Work Award received for our Poland office.



MyCar electric car project was launched in Bezons, in collaboration with Bolloré, for employees to book and drive.



Smart Campus and Ambition Zero Carbon offerings were launched to support our clients towards more sustainable operations and facilities, including carbon neutral hosting services.

Atos & SAP partnership to develop and jointly promote Intelligent Sustainability solutions worldwide.



Entering the future workplace in 2013

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2012

Zero Email etiquette



canopy

THE OPEN CLOUD COMPANY

Powered by Atos, EMC² and VMware

ZEN platform

+ Pilots

Zero Email adoption

- + On boarding communities (ytd: 800)
- + Active users (ytd: 12.000)
- + Engaged community leaders (> 10 social iterations / working day)

zero email

ZEM portal (outlook connector, office connector, OCS / Lync integration, SharePoint Connector, Sinequa search, SAP applications connector...)

2014

Collaborative

Workplace of the future:

- + BYOD
- + Collaboration
- + Cloud
- + Smart Mobility
- + Smart Campus
- + Remote working
- **Email outdated...**

Email

Key takeaways

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2012

We delivered all our objectives

2013

The Group is fully geared towards reaching its new objectives

Looking ahead

Atos strategy is in motion, leveraging on its two engines, European leaders on their respective markets:

Foundation IT

- ▶ **European leading company** in Managed Services, SI and BPO
- ▶ **Cloud** as a strong business accelerator

Payment and Merchant Transactional activities

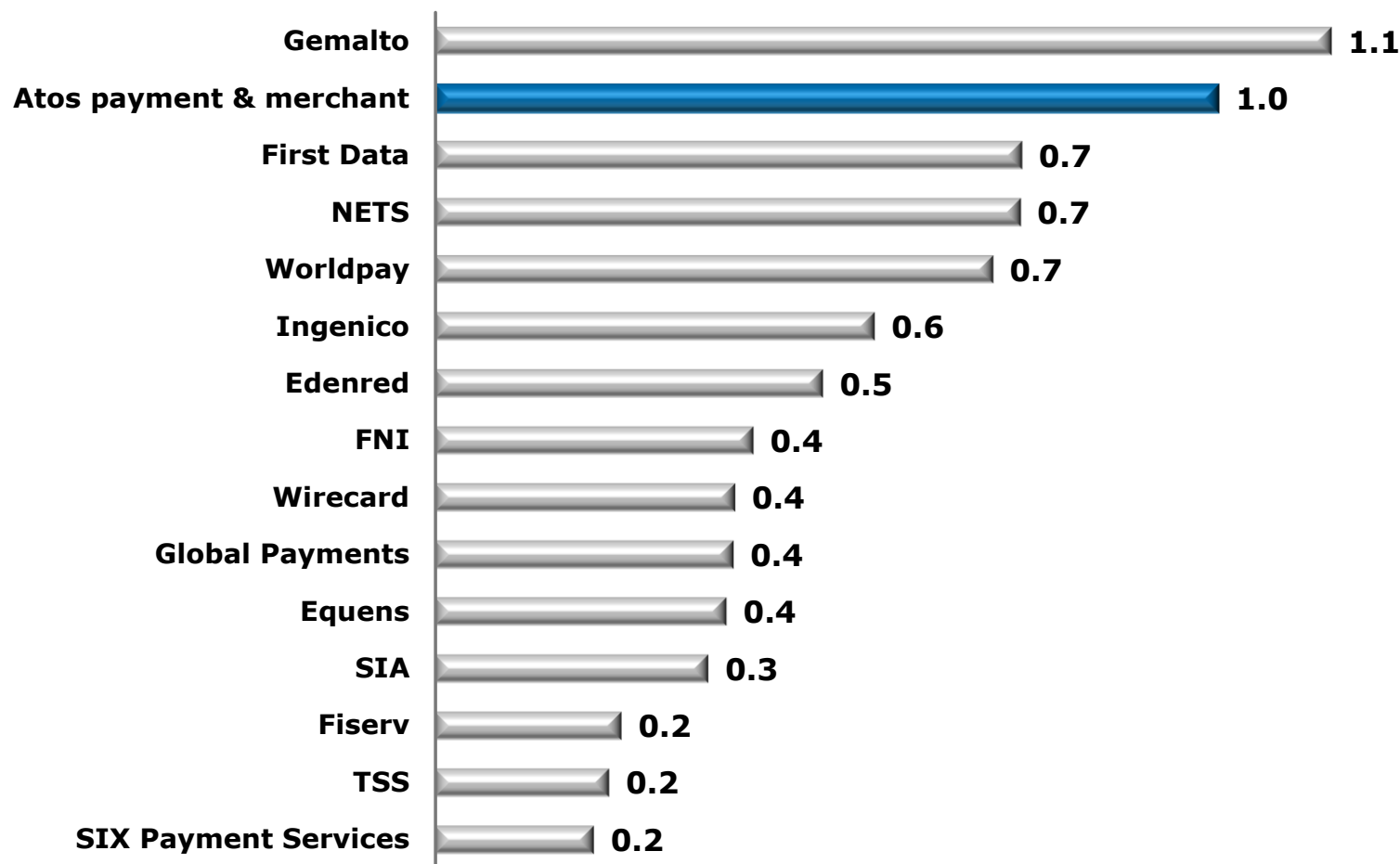
- ▶ **Leader in European Payment** and Merchant Transactional activities
- ▶ Significant **levers of development**
- ▶ **Financial flexibility and attractive “currency”**

A new Tier One Program launched today to reach best in class KPIs

Atos payment and merchant transactional activities: revenue vs. peers

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Estimated revenue in Europe (in EUR billion)



Thank you

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