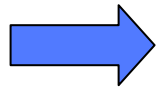


Atos Origin

FY 2002 results
March 12, 2003

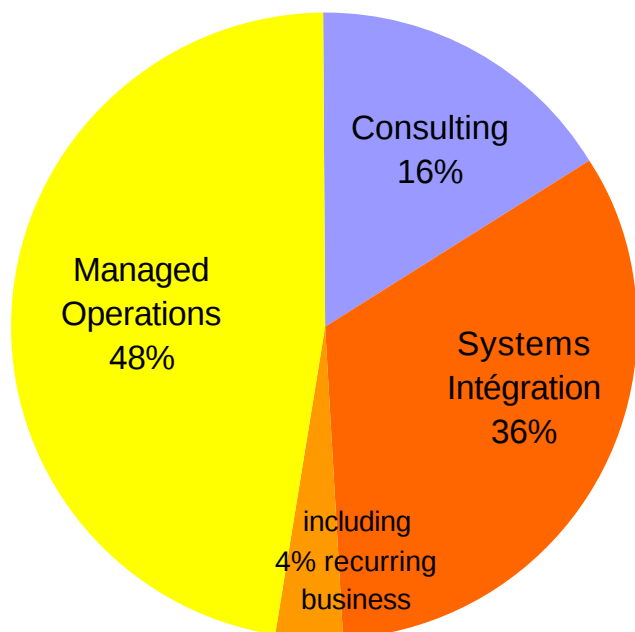


- **GROUP ACHIEVEMENTS**
- **FY 2002 BUSINESS PERFORMANCE**
- **YEAR 2003 OUTLOOK**
- **STRATEGY**

- Stable revenue in a difficult market
- Operating profit of € 266 M (8.7% margin)
- Net debt reduced to € 440 M in quarter 4
- Successful integration of KPN operations
- Acquisition of Atos KPMG Consulting UK & NL
- Strengthened market, solution and key account organisation
- Continuous streamlining of operations

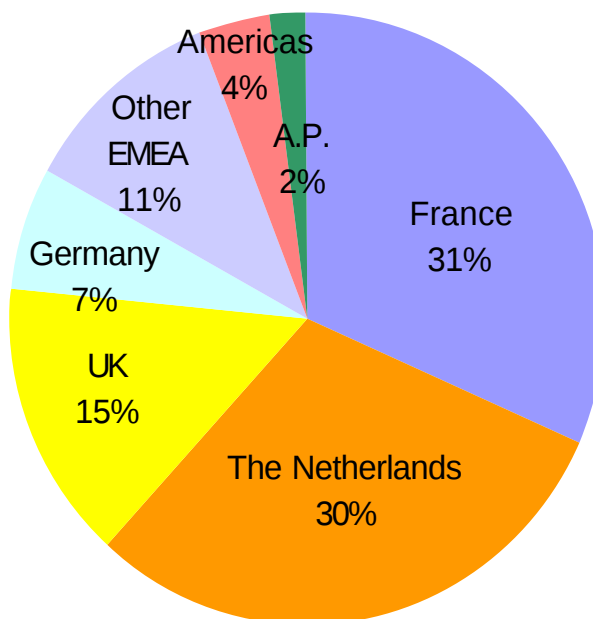
Atos Origin profile

End to end offerings



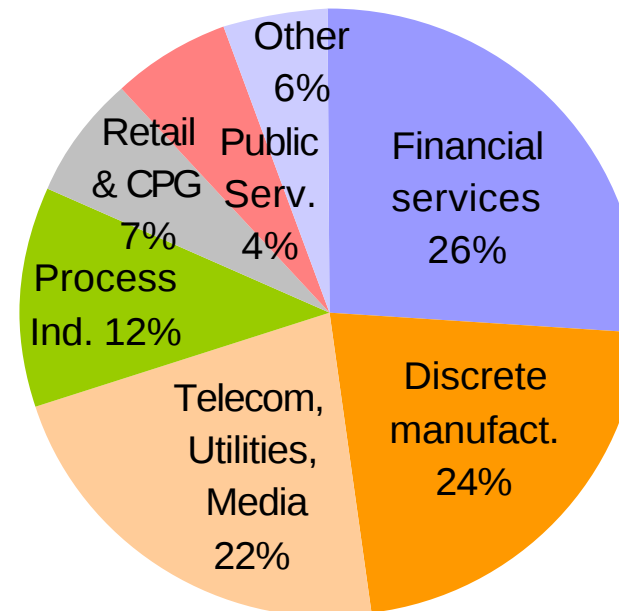
>50% recurring revenue

Global presence



Strong European base

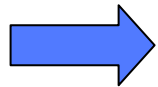
Well balanced industry mix



Focus on key accounts

Note : includes FY 02 revenue of AKC UK & NLs on a 12 month basis

- **GROUP ACHIEVEMENTS**



- **FY 2002 BUSINESS PERFORMANCE**

- **YEAR 2003 OUTLOOK**

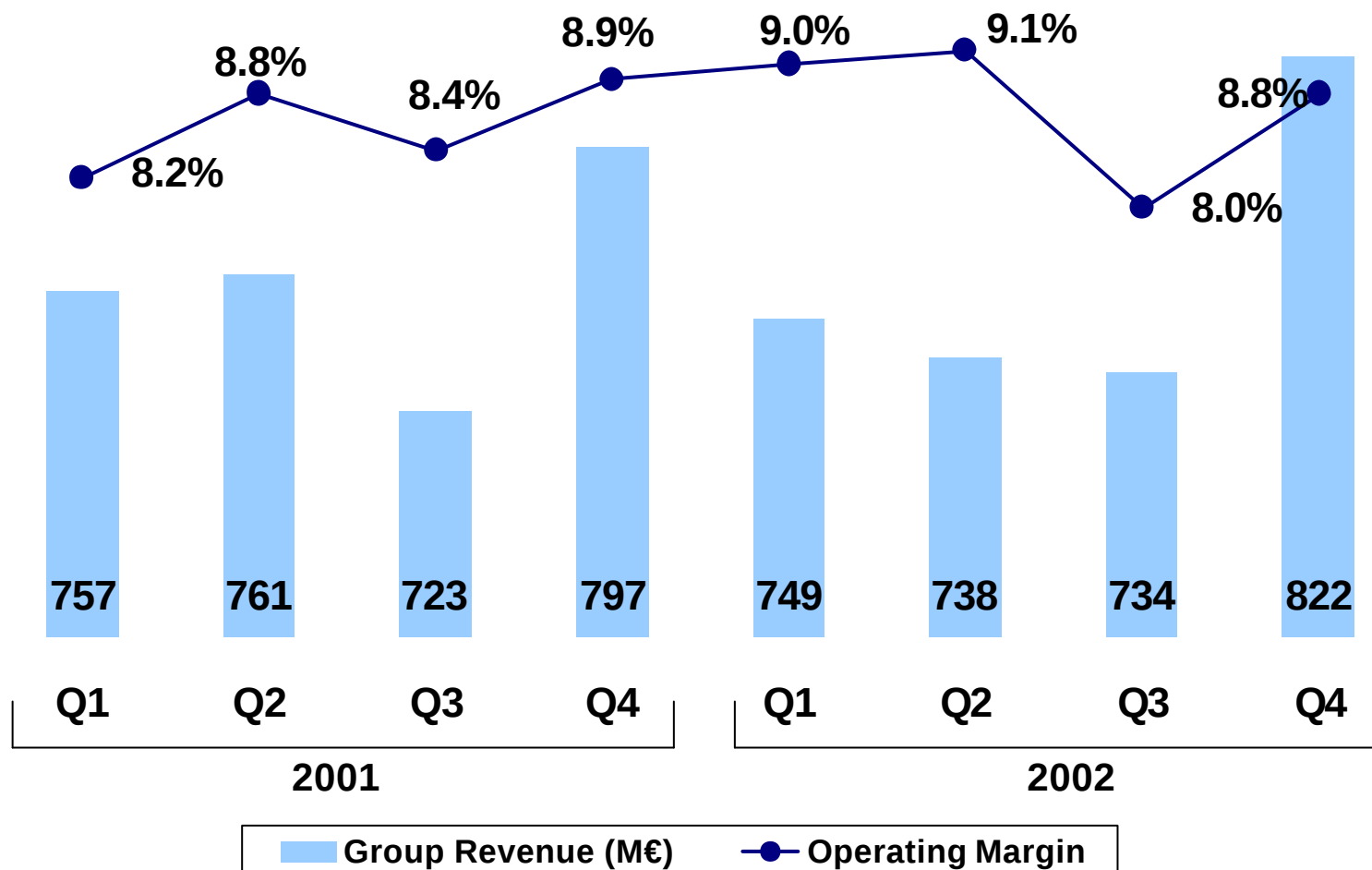
- **STRATEGY**

Financial performance

	FY 2002	FY 2001	% change
In € Millions			
Revenue	3,043	3,038	+0.2%
Income from operations	265.6	261.2	+1.7%
Operating margin	8.7%	8.6%	
Net income before non recurring items and goodwill	180.0	149.2	+20.6%
Net income (Group share)	70.8	123.0	-42.4%
In €			
EPS before non recurring items and goodwill	4.09	3.40	+20.2%
EPS	1.61	2.81	-42.6%

Quarterly Results

Profitability sustained in a difficult market



Net Income

(M€)	FY02	FY01	Comments
Income From Operations	266	261	
Net financial expenses	(27)	(10)	Financial costs remain stable excluding special items and AKC* financing
Non-recurring items	(71)	(3)	Cost of restructuring
Corporate income tax	(47)	(84)	Tax deductibility of restructuring and additional goodwill costs in AKC* UK
Minority interests	(11)	(18)	Lower Atos Euronext profit
Goodwill amortisation	(38)	(23)	Additional goodwill on AKC* & KPN
Net income (Group share)	71	123	
Net income before non recurring items & goodwill amortisation	180	149	

Note(*): Atos KPMG Consulting

Restructuring

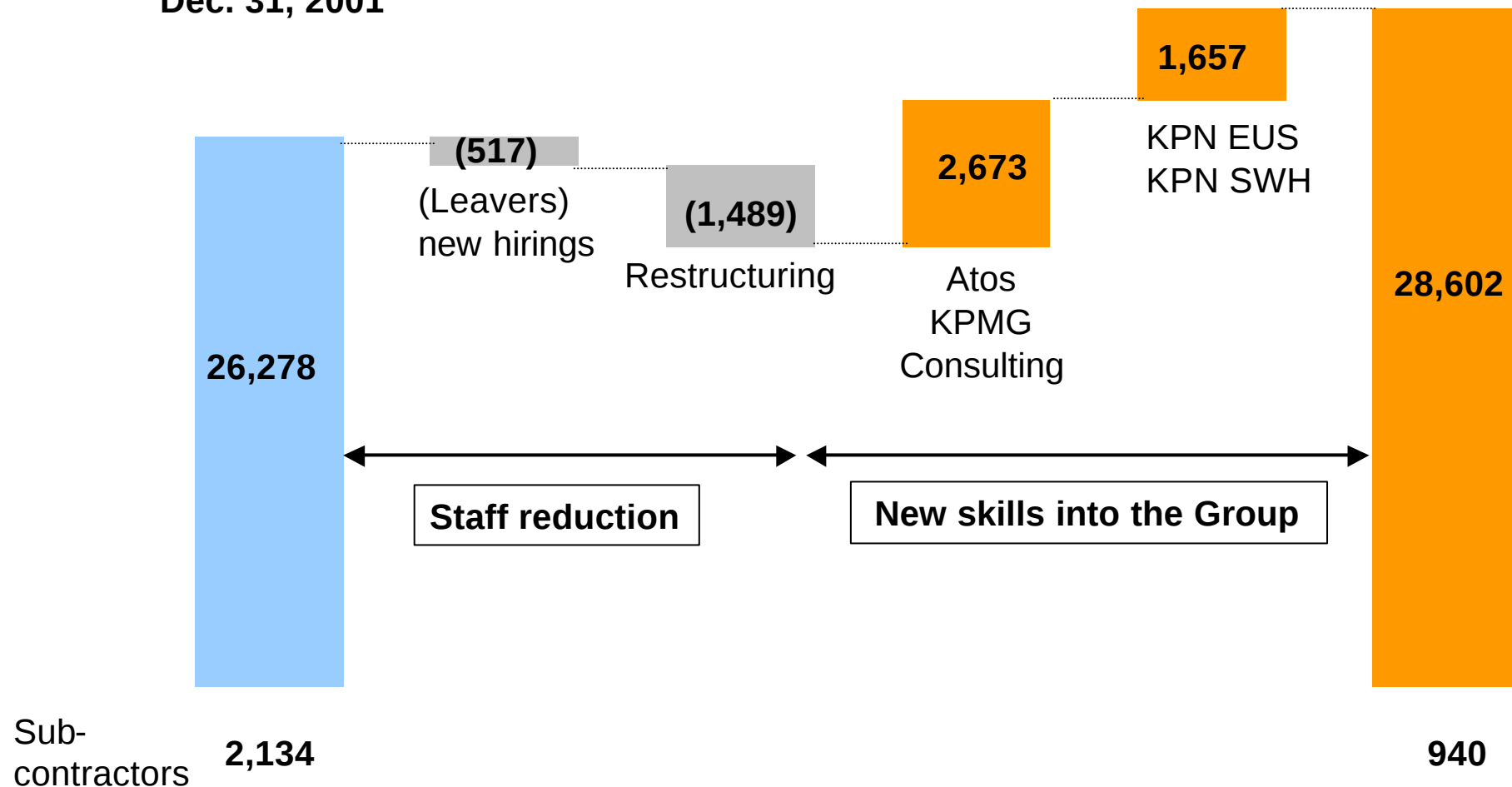
2001	Plan	People	S1 2002	Q3 2002	Q4 2002	2003
1,504	1st plan Q4 01	528	374			
	2nd plan Q1 02	466		302		
	3rd plan Q2 02	293				
	4th plan Q3 02	776			813	
	5th plan Q4 02	770				1,344
	Total	2,833	YTD June 374	YTD Sept 676	YTD Dec 1,489	1,344
2001					2002	2003
(10)	P&L impact (M€)				(71)	(52)
(89)	Cash Impact (M€)				(67)	(91)
	Provisions end of Dec. 2002 (M€)				49	

Changing the skills base

4% increase of revenue per head

Dec. 31, 2001

Dec. 31, 2002



Cash Flow

(M€)	FY02	FY01	Comments
Net cash from operating activities	382	397	12.6% of revenues Change in working cap. : +51 M€
Capital expenditure	(102)	(139)	From 4.6% to 3.4% of revenues
Net cash from current operations	280	258	
Reorganisation and restructuring	(73)	(140)	
Origin fair value adjustments	(16)	(69)	
Disposal of assets	108	54	SNT, TIS, premises
Other changes(*)	(12)	(12)	
Net cash before financial investments	288	91	Increase of more than 3 times
Financial investments	(493)	(212)	AKC : 438 M€ & KPN : 44 M€
Net cash flow	(205)	(122)	
Opening net debt	(235)	(114)	
Closing net debt	(440)	(235)	Gearing at 56%

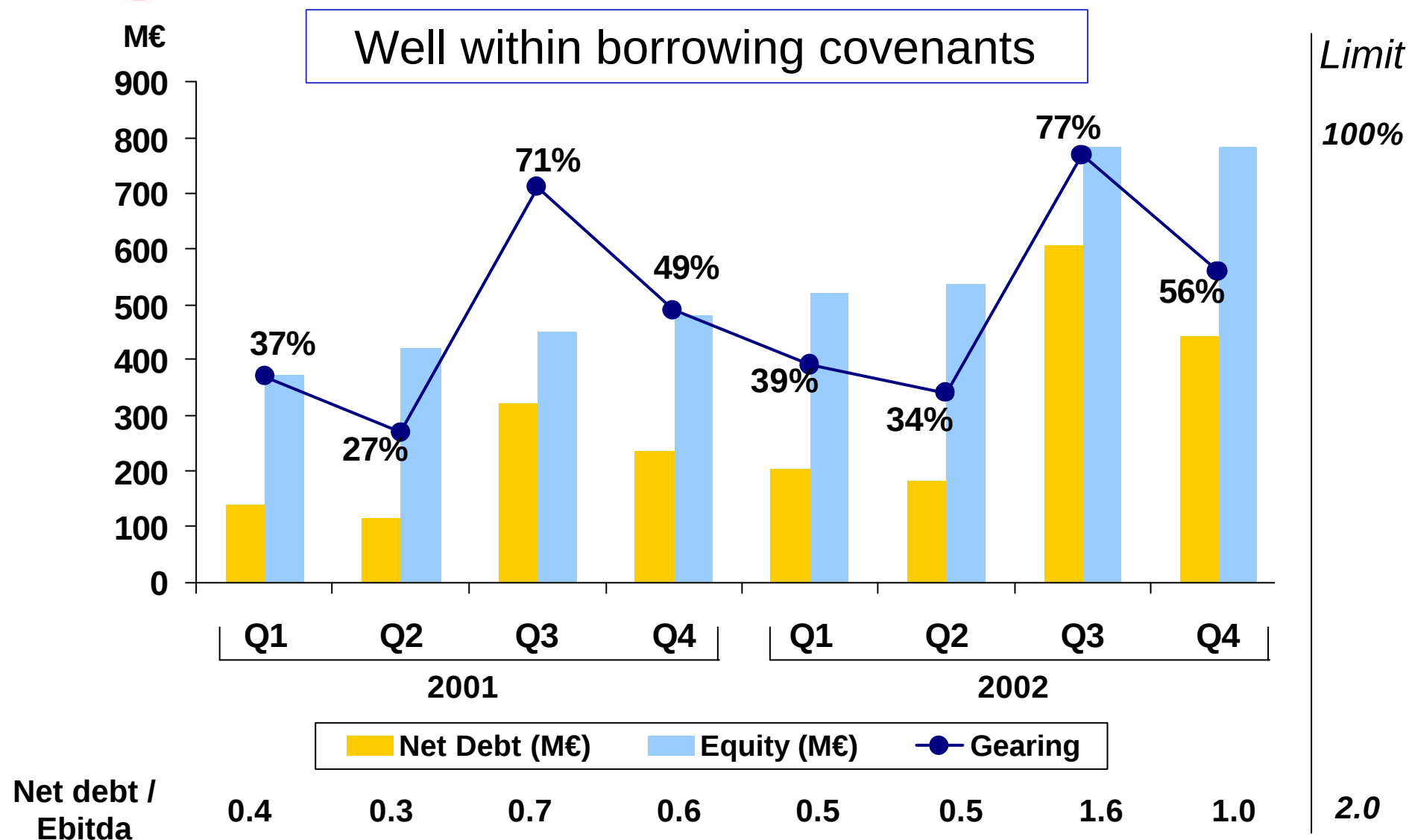
Note(*): Other changes include common stock issues, dividends paid to minority shareholders of subsidiaries, translation differences and profit sharing amounts payable to French employees transferred to debt

Balance Sheet

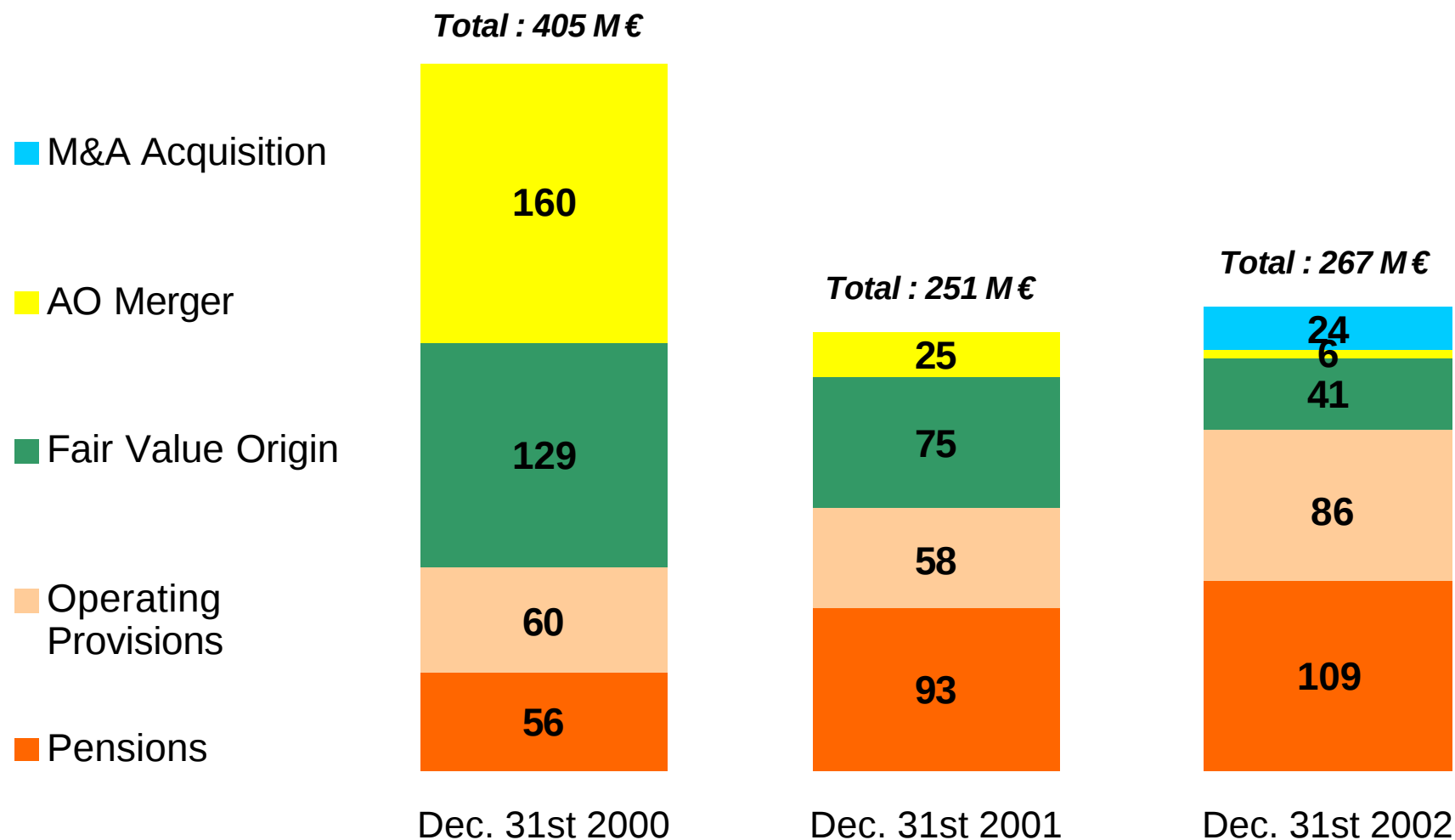
M€	Dec 31, 2002	June 30, 2002	Dec 31, 2001
Goodwill	1,029	402	405
Other fixed assets	271	324	366
Working capital	191	212	193
Capital employed	1,491	938	965
Equity	784	538	479
Provisions	267	219	251
Net debt	440	181	235
Sources of Capital	1,491	938	965
Working Capital / Revenue	6.3%	7.1%	6.4%
Net Debt / Equity	56%	34%	49%
Return on Capital Employed	7.7%	14.8%	14.4%

Funds available to meet repayment commitments

(M€)	2002	2003	2004	2005	>2005
Convertible bonds	(173)	-	(173)	-	-
Long-term borrowings	(637)	(100)	(156)	(152)	(229)
Finance leases & other borrowing	(52)	(35)	(5)	(2)	(10)
Total borrowings	(862)	(135)	(334)	(154)	(239)
Total cash and cash equivalents	422	• Cash currently available to meet 2003 commitment three times over • Current cash and 2003 cash flow more than sufficient to meet 2004 commitment • Other facilities available			
Total net debt	(440)				

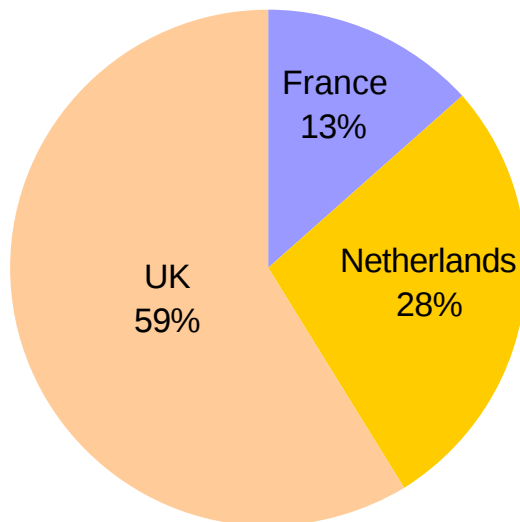


Provisions



A major strategic move

In € Millions	FY 2002
Revenue	175
Income from operations	16.0
Operating margin	9.2%
Headcount at year end	2,383

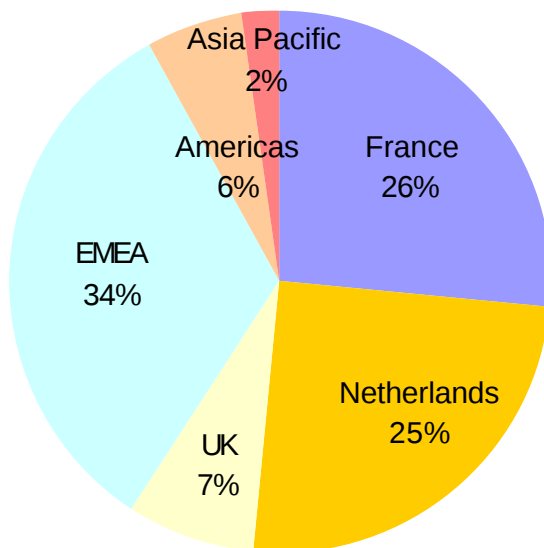


Note : The pie chart profile includes Atos KPMG Consulting's FY 2002 revenue on a 12 month basis

- Integration of Atos KPMG Consulting UK & NL completed
- AKC consolidated from Sept. 1, 2002
- New organisation
- Soft consulting market
- Extensive pricing pressure
- Restructuring actions :
 - UK : Q4 2002
 - NL : Q4 2002 and 2003
- Synergies : markets, clients, solutions

Continuous adjustment to market conditions

In € Millions	FY 2002	FY 2001	% change
Revenue	1,243	1,470	-15%
Income from operations	65.9	128.2	-49%
Operating margin	5.3%	8.7%	-3.4 pt
Headcount at year end	13,954	14,805	-6%

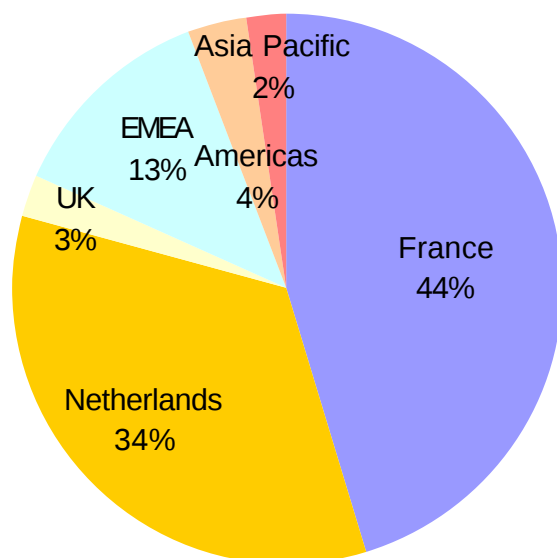


- Soft market conditions in the Netherlands, Belgium, Italy, Germany and Americas
- Strengthened partnerships with SAP, Oracle and Peoplesoft
- Long-term contracts up to 10% of SI revenue : Application Lifecycle Management, KPN Software House
- Pricing pressure and volume decline partially offset by effective actions :
 - Continuous staff restructuring
 - Subcontractor reduction
 - Travels...
- Steady utilisation rate improvement from 69% (End 2001) to 74% (Q4 2002)

Managed Operations

12% revenue increase on a constant scope basis

In € Millions	FY 2002	FY 2001	% change
Revenue	1,626	1,548	+5%
Income from operations	213.6	172.7	+24%
Operating margin	13.1%	11.2%	+1.9 pt
Headcount at year end	12,166	11,237	+8%



- Overall revenue growth in countries with critical mass
- New contracts with KPN
- Helped Philips and Euronext reduce their costs
- Payment processing grew significantly in France and Germany : +15%
- Improved profitability through subcontractors reduction, capex management, premises and datacenter rationalisation, purchasing efficiency
- Document management and check processing activities to be sold

All regions remain profitable

	Revenue			Operating margin		Employees
In € Millions	FY 2002	FY 2001	% change	FY 2002	FY 2001	Year end 2002
France	1,086	1,089	-0.3%	10.7%	9.8%	8,685
The Netherlands	913	798	+14%	13.6%	14.7%	9,019
United Kingdom	238	160	+49%	5.4%	8.1%	2,139
Other EMEA	610	718	-15%	4.7%	8.8%	6,319
Americas	132	208	-36%	5.9%	2.6%	1,210
Asia Pacific	63	66	-5%	9.1%	1.5%	1,131
Corporate				-1.0%	-1.5%	99
Total Group	3,043	3,038	+0.2%	8.7%	8.6%	28,602

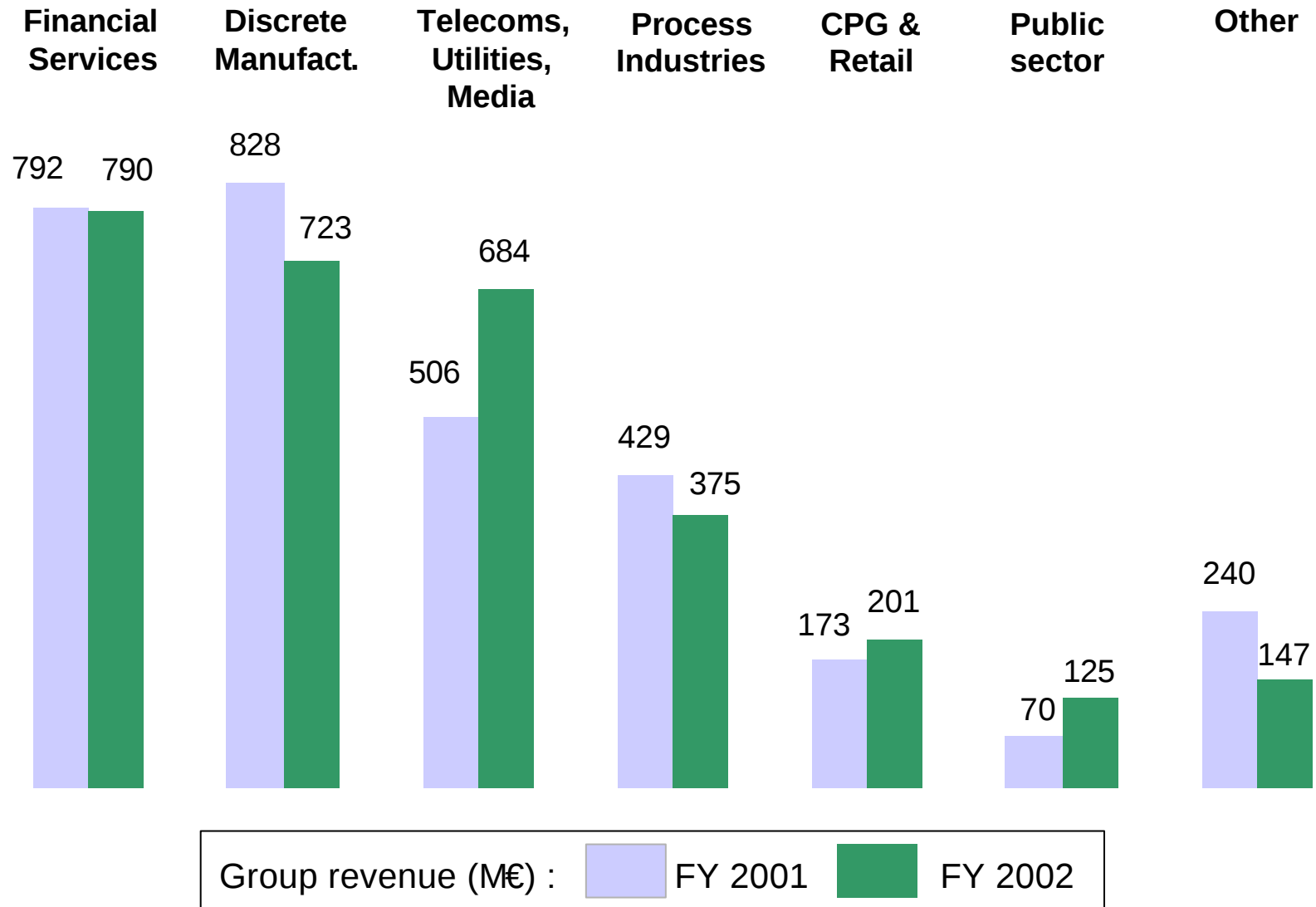
2002 business performance

- Top 42 key accounts
 - Represent more than 55% of revenue
 - Achieved a 17% growth excluding Philips
- Philips 20% lower at € 420 M (14% of group revenue)
- KPN has become No. 2 client
- Lower revenue from Euronext
- Numerous significant wins

Recent wins

France, Italy, Latin America	TotalFinaElf, EDF, Pechiney, Thalys, BNP Paribas, Banco de Espana, Cegetel, San Paolo Invest, Telefonica, Georgia Pacific, BSN Glass Pack, EADS, Ugine, ENEL, Santander, Wolters Kluwers, Arval, Crédit Lyonnais, France Telecom, Minist. De l'Agricul., ABN Am
The Netherlands, Belgium	KPN, Shell, DSM, KWS, Lucent, Philips, Eneco, Heineken, Huntsman, ING, NS, Rabobank, ABN Amro, Akzo Nobel, EU, J&J, Procter & Gamble...
UK	DFID, Abbey national, MoD, Norwich, United Biscuits, ICI, Electrocomponents, Royal Bank of Scotland, Focus Wicks, NHS, Cisco, Boots, Cooperative Group...
North America, Asia Pacific Middle East	Saudi Aramco, Sabic, Kraton, Halliburton, Philips, Cleco, Energy Australia, Air Services, Macquarie Generation, H.K. Inland Revenue, Infineum...
Germany & Central Europe	Daimler Bank, Bayer, Weidmüller, Philips, Lucent, Siemens, DWG, Grohe, BW Bank, Schaltbau, Vodafone, Akzo Nobel...

Global markets



- **GROUP ACHIEVEMENTS**
- **FY 2002 BUSINESS PERFORMANCE**
- ➔ • **YEAR 2003 OUTLOOK**
- **STRATEGY**

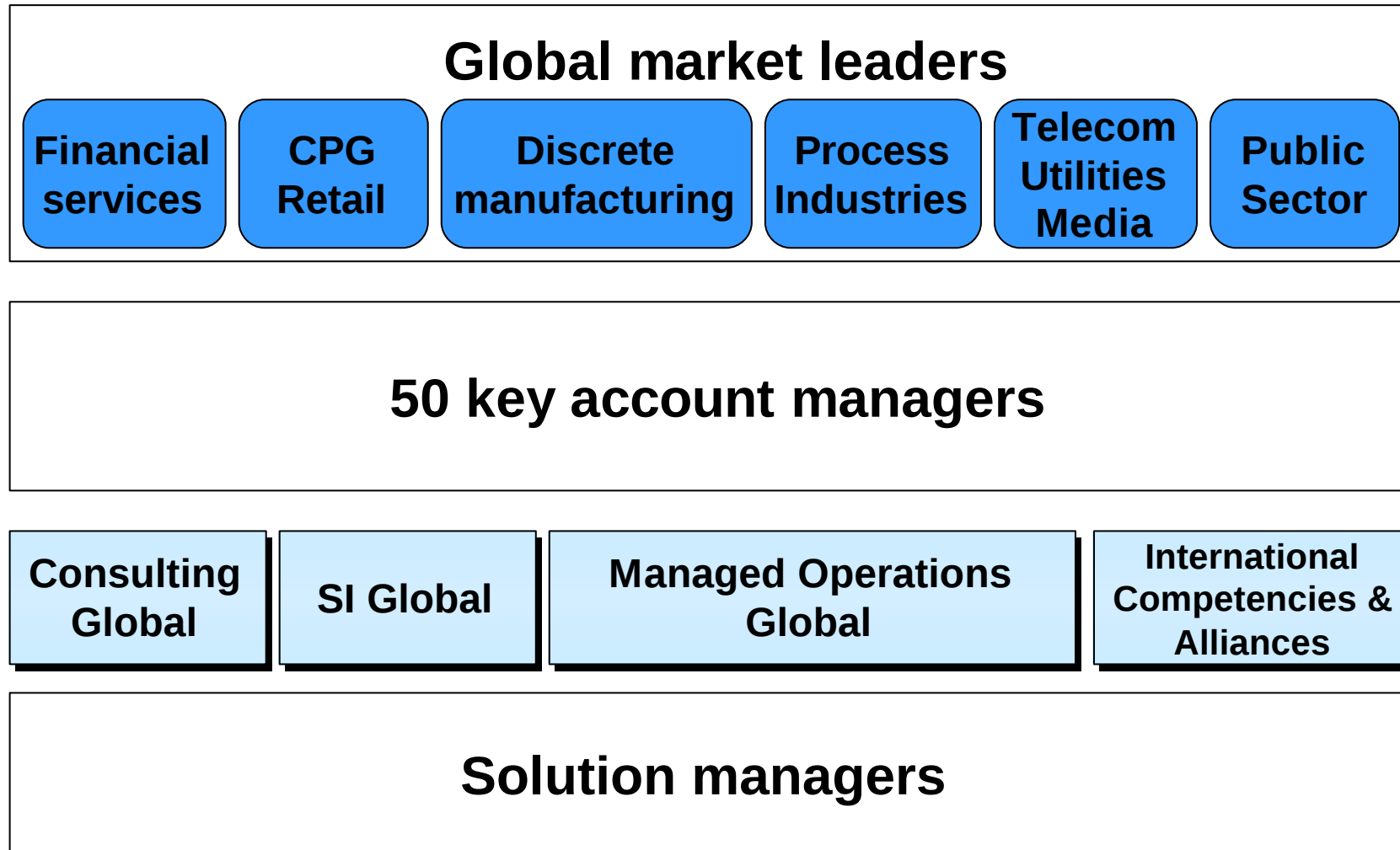
- Sluggish demand still generates tough pricing pressure
 - Large clients have further to reduce their IT budgets
 - Favouring smaller projects with immediate ROI
 - Selecting fewer providers with enlarged client share
- Consulting and Systems Integration : still no sign of recovery
- Continuous trend to outsourcing
 - Opportunities available, but long bid cycle
 - Good potential in Public sector
 - BPO in countries with flexible labour regulations
 - Potential in ERP outsourcing

General environment

- Most consultancies now allied with IT corporations
- IT environment still moving : further consolidation to happen
- Development of offshore and nearshore resourcing

Board of management

Board Member	Responsibility	Territories
Bernard Bourigeaud	CEO	
Jeremy Anderson		UK
Eric Guilhou	CFO	
Dominique Illien		France, Italy, Iberia, Latin America
Wilbert Kieboom		The Netherlands, Belux
Tim Lomax		North America, Asia-Pacific, Middle East, Nordic
Jans Tielman	HR & Comms	Germany & Central Europe



Strengthened organisation

<i>Global Market</i>	Financial Services	CPG/Retail	Discrete Manufacturing	Process Industries	Telecom, Utilities, Media	Public sector
<i>Sub-Markets</i>	Banking Insurance	CPG Retail	High-Tech Automotive Engineering & Construction	Chemicals Oil & Gas Pharmaceuticals Life sciences	Telecom Utilities Media Transportation Travel	Healthcare Defense
<i>Global Market Leader</i>	G. Martin A. Clinton	Q. Maxwell Jackson	S. van den Buys	Iain Boag	Cees de Jong	M. Wilson A. Van der Putte J.P. Allibert
<i>Board Sponsor</i>	Jeremy Anderson	Dominique Illien	Jans Tielman	Tim Lomax	Wilbert Kieboom	Jeremy Anderson

50 key accounts

Financial services

ABN AMRO
 Fortis
 ING
 BNP-Paribas
 Crédit Lyonnais
 HSBC-CCF
 Société Générale
 Caisse d'Epargne / CDC
 Crédit Agricole
 RaboBank
 Royal Bank of Scotland
 La Poste
 Euronext
 Axa
 Co-operative Insurance
 Credit Suisse

Public Sector

MoD
 NHS

Process industries

Akzo Nobel
 ICI
 DSM
 Sabic
 Saudi Aramco
 Exxon Mobil
 Shell
 TotalFinaElf
 BP

Discrete manufacturing

FIAT
 Peugeot
 Nissan-Renault
 Alstom
 Arcelor
 EADS
 Philips
 Canon
 Flextronics

CPG - Retail

PPR
 Procter & Gamble
 Unilever
 Boots

Telecom, Utilities, Media

Vodafone
 Vivendi Universal
 France Telecom
 Bouygues Telecom
 KPN
 Lucent
 BT
 Wolters Kluwer
 EDF
 Eneco

Preferred supply agreement

"Philips and Atos Origin have decided to extend their relationship for a period of 3 years. As the largest IT service provider to Philips, Atos Origin will continue to deliver competitive services across the globe and assist Philips in the further optimisation of its IT environment.

The renewal will commence as of September 1st, 2003."

A major strategic move

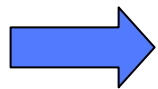
- Playing a major role in the market, solution and key client structure
- Joint client initiatives (Euronext Liffe)
- Specialist skills and experience (Finance, Public Sector)
- Strong ERP alliances (Oracle, Peoplesoft)
- Expert solutions (IT integration for client M&A transactions)
- Lead into outsourcing work

FY2003 financial outlook

- Modest revenue increase
 - Full year impact of Atos KPMG Consulting
 - Disposal of Document and Check Processing businesses in Q2
- Targeting a similar level of operating profit
 - Low visibility in Consulting and Systems Integration
 - A highly uncertain political and market environment
 - Possible decision delays

- Managing tightly key profit drivers
 - Further staff restructuring
 - Elimination of sub-contractors
 - Accelerate purchasing efficiency
- Cash management
 - Keep low working capital requirements
 - Capex to remain tightly controlled in 2003
 - Disposal of non-core assets

- **GROUP ACHIEVEMENTS**
- **FY 2002 BUSINESS PERFORMANCE**
- **YEAR 2003 OUTLOOK**

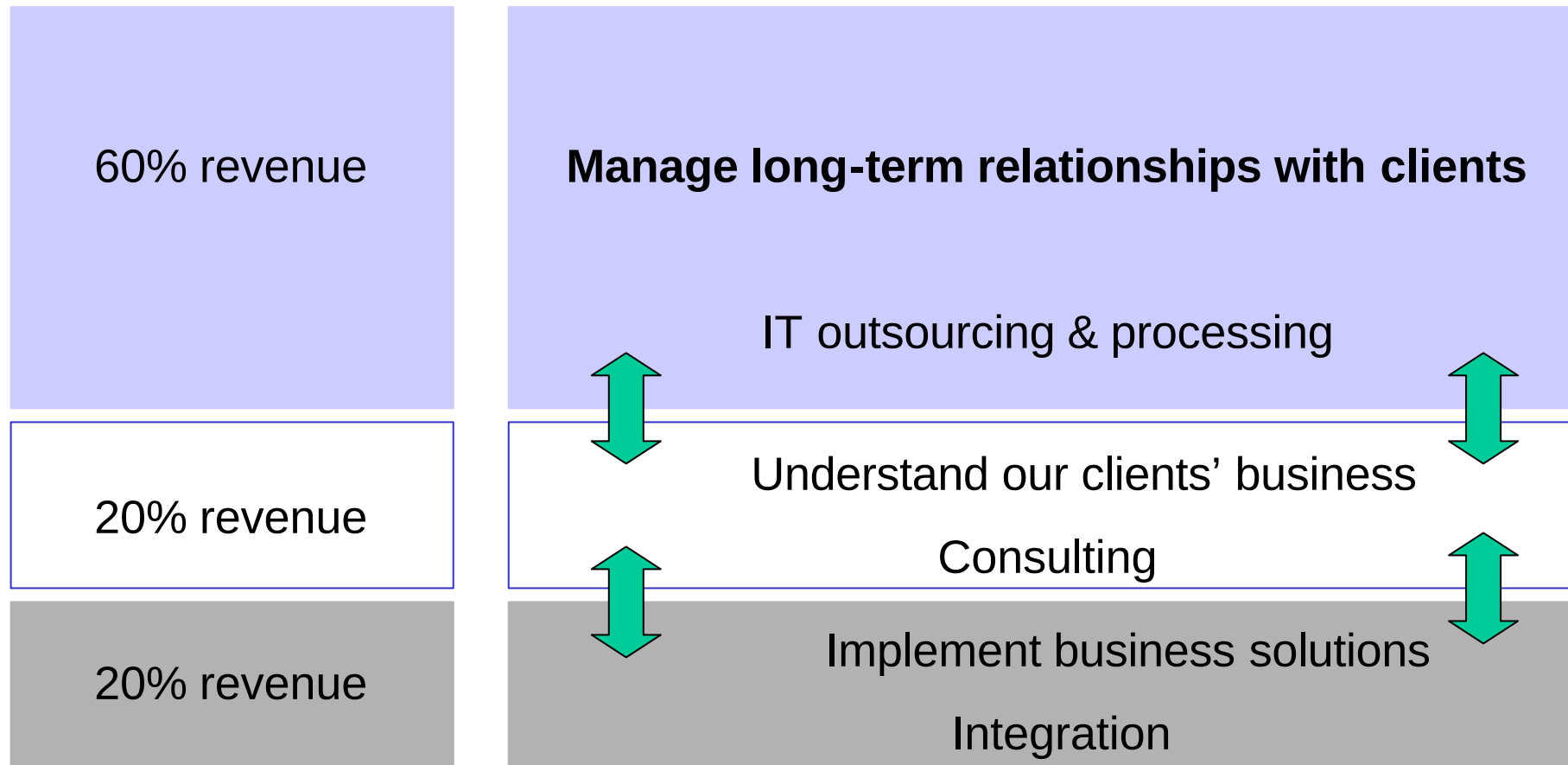


- **STRATEGY**

- End to end service offerings
- Balanced mix of consulting, build and run
- Capitalize on industry sector knowledge
- Develop a focused consulting practice
- Focus on clients
- Leverage strong HR management

Build on global presence

Strategy : Business mix



Execution of our strategy

Action plan 2003

- Meet our financial targets
- Take full advantage of Atos KPMG Consulting's synergies
- Partner Philips, KPN, Euronext in their strategy
- Grow key accounts
- Further develop our recurring business
- Strengthen our positions in the UK and Germany
- Continue to reduce our debt

A client-centric company with global operations

- Clear strategy
- Solid business mix
- Balanced industry sector mix
- Strong client base
- Stable and international management team

Provisions

(M€)	Dec 31, 2002	Dec 31, 2001	Change	Scope	Profit & Loss	Release with cash	Release with cash in future
Origin Fair Value adjustment	41	75	(34)	(17)	-	(16)	(2)
Atos Origin merger restructuring	6	25	(19)	(1)	-	(14)	(4)
Other M&A restructuring (KPMG acquisition)	24	-	24	25	9	(10)	-
Operating provisions	86	58	28	6	28	(12)	6
Pensions	109	93	16	10	12	-	(5)
Total	267	251	16	24	48	(51)	(6)