

- » BOOST PERFORMANCE
- » REDUCE COST
- » INCREASE AGILITY
- » ENHANCE CRM
- » SHORTEN TIME TO MARKET
- » DRIVE INNOVATION
- » IMPROVE EFFICIENCY
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- » ENABLE BUSINESS TRANSPARENCY
- » ENSURE REGULATORY COMPLIANCE

Atos 
Origin

WORLDWIDE IT PARTNER



Atos Origin Q1 2007 Revenues Conclusion of Group review of strategic options

Paris, 14 May 2007

Disclaimers



- » This presentation contains further forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and profitability for 2007. Actual events or results may differ from those described in this presentation due to a number of risks and uncertainties that are described within the 2006 annual report filed with the Autorités des Marchés Financiers (AMF) on 6 April 2007 as a Document de Référence under the registration number : D07-302

Agenda



- » **CONCLUSION OF REVIEW OF STRATEGIC OPTIONS**
- » Q1 2007 HIGHLIGHTS
- » Q1 2007 FINANCIAL PERFORMANCE
- » STATUS ON TRANSFORMATION PLAN
- » 2007 OUTLOOK

Conclusion of review of strategic options



- » Strategic review announced 26 March 2007 following expressions of interest
- » Indepth but short review process without disruption to operations
- » No binding offers at end of process, few private equities familiar with IT sector therefore reference price difficult to achieve
- » Supervisory and Management Board unanimous in decision to continue to pursue stand-alone option as best value creating strategy for all stakeholders on the basis of the execution of the transformation plan
- » Performance on track, transformation plan gaining momentum, strong client base, recurring revenues and healthy financial situation
- » Accelerate development in payment sector capitalizing on strength of Atos Worldline
- » Pursue development opportunities in Asia
- » Objective of doubling operating margin in absolute value by end 2009 confirmed

Agenda



- » CONCLUSION OF REVIEW OF STRATEGIC OPTIONS
- » **Q1 2007 HIGHLIGHTS**
- » Q1 2007 FINANCIAL PERFORMANCE
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Q1 2007 Financial highlights



- » Revenue at EUR 1,435 M with top line growth at +6.9% and organic growth at +2.5%
- » Underlying net debt of EUR 411 M compared to EUR 360 M as of 31 December 2006
- » Transformation Plan well on track
- » UK action plan in progress
- » Italy restructuring in progress with some delay

Agenda



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Q1 2007 – Revenue organic growth



In € Millions	Q1 2007	Q1 2006	% Change
Revenue reported for Q1 2006	1,435	1,342	+6.9%
Acquisition	(65)		
Disposals		(5)	
Exchange Rate impact		(1)	
Organic growth	1,370	1,336	+2.5%

Performance by geographical area

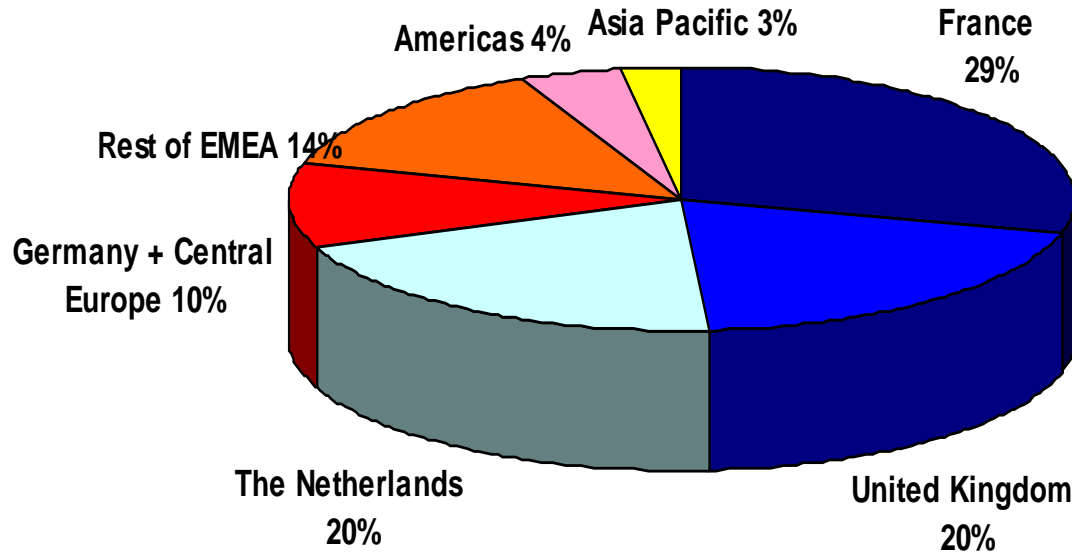


In € Millions	Revenue			
	Q1 2007	Q1 2006	% Current growth	% Organic growth*
France	398	405	-1.7%	-1.1%
United Kingdom	273	270	+1.2%	-1.3%
The Netherlands	273	259	+5.6%	+5.6%
Germany + Central Europe	143	143	+0.2%	+1.7%
Rest of EMEA	257	186	+38.4%	+4.4%
Americas	55	47	+17.3%	+29.7%
Asia Pacific	35	33	+7.3%	+13.3%
Total Group	1,435	1,342	+6.9%	+2.5%

(*) Revenue organic growth : at constant scope and exchange rates

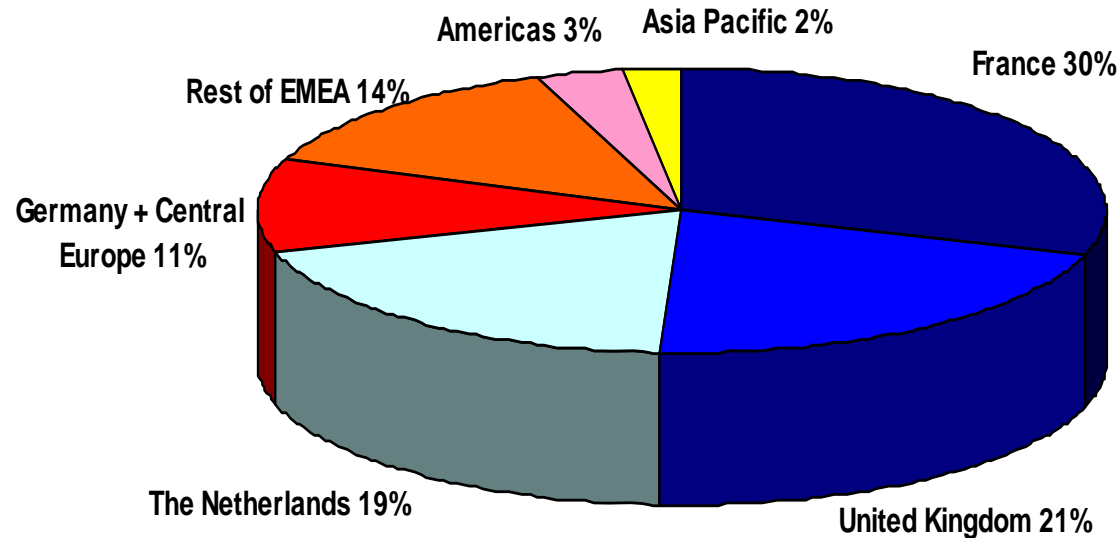
Revenue mix by geography

Q1-07



At constant scope and exchange rates

Q1-06



UK 1/2



» Consulting

- Staff / profile mix underway and 50 staff restructured
- New organisation in place facing off Public, Private and Finance sectors
- Utilisation rates from 51% in December 2006 to 63% in March 2007 :

+6 points coming from restructuring

+6 points coming from more volume

- Book to bill ratio in Q1 07 of 114%

» Systems Integration

- Industrialization underway – test factory running in Nottingham
- Off-shoring volume target increased at 250 staff this year
- Professional services organisation now up and delivering results
- Restructuring underway ; 70 staff left in Q1 and 60 in Q2 07
- Situation settled in 3 out the 4 difficult contracts from 2006

UK 2/2



- » Managed Operations
 - Transition of all contracts underway (DCA, NFUM, NHS Scotland, Gateway portal)
 - Off-shoring to Malaysia and India in process
- » Medical Services
 - NHS Diagnostics contract :
 - Early service contract in Q1 2007
 - Decision to postpone the start of the prime contract in agreement with the customer
 - Necessary ramp-up period for change management
 - Effect in revenue 2007 EUR 17 million
 - Set up of a clear sales operation to leverage opportunities within the NHS

Italy



- Revenue decreased by 9.8% in Q1-07 vs Q1-06
- Telecom sector growing
- Regione Sicilia build contract continues to develop
- Market environment still deteriorated and continued price pressure resulting in significant decrease of the ADR compared to Q1 2006
- Management efforts resulted in the increase of utilisation rate at 79%
- Industry remains the most difficult market particularly on Application Management and ERP
- Critical size issue on Managed Operations, cluster initiated with France Managed Services to benefit from larger scale
- Restructuring in process : 200 staff at the end of April 2007 on the total plan of 380
- Reduction of subcontractors from 310 end of 2006 to 229 end of March 2007
- Costs savings in housing and logistics with space reduction in each city and effect as of Q3 2007

Performance by service line



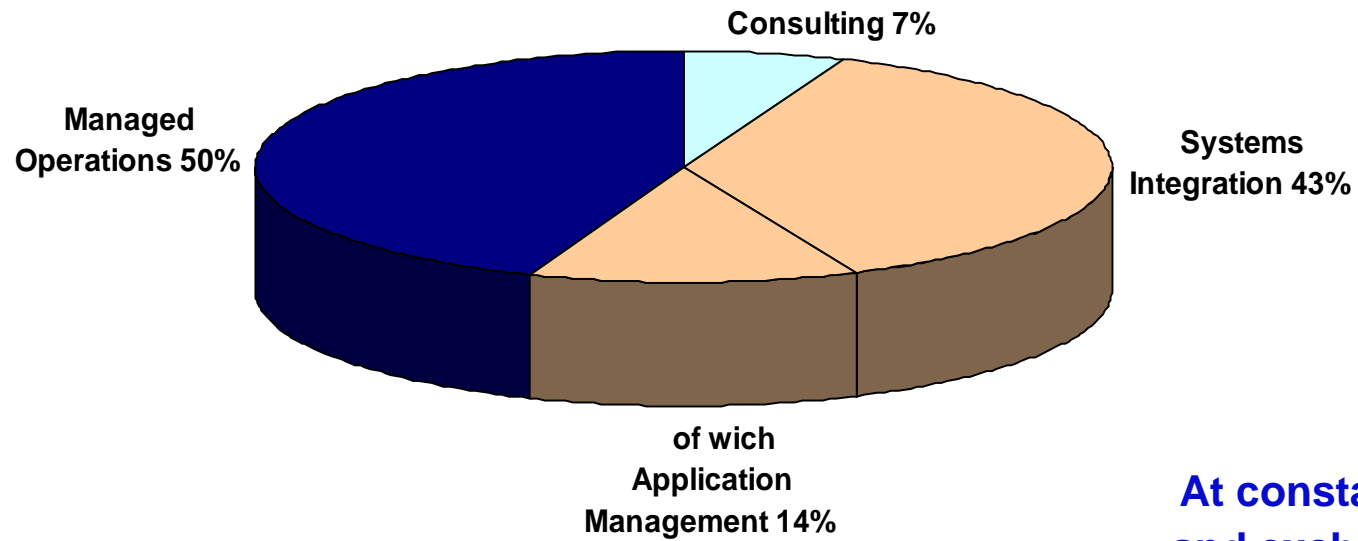
In € Millions	Revenue			
	Q1 2007	Q1 2006	% Current growth	% Organic growth*
Consulting	95	103	-8.0%	-6.3%
Systems Integration	584	570	+2.5%	+3.1%
Managed Operations	756	669	+13.0%	+3.4%
Total Group	1,435	1,342	+6.9%	+2.5%

(*) Revenue organic growth : at constant scope and exchange rates

Revenue mix by service line

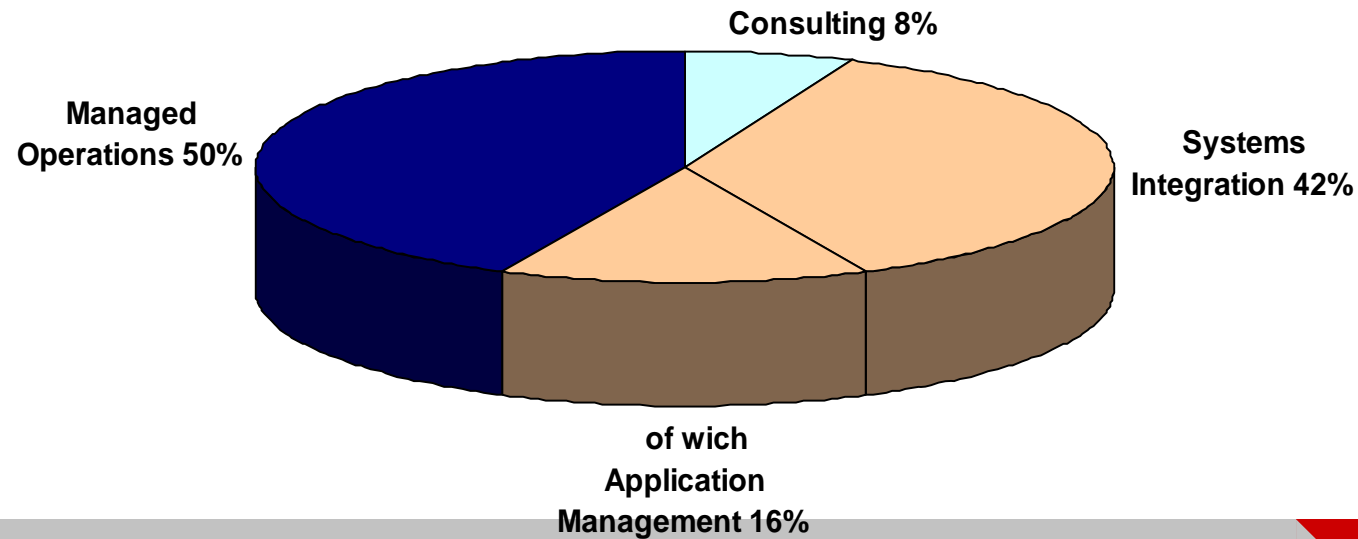


Q1-07



At constant scope and exchange rates

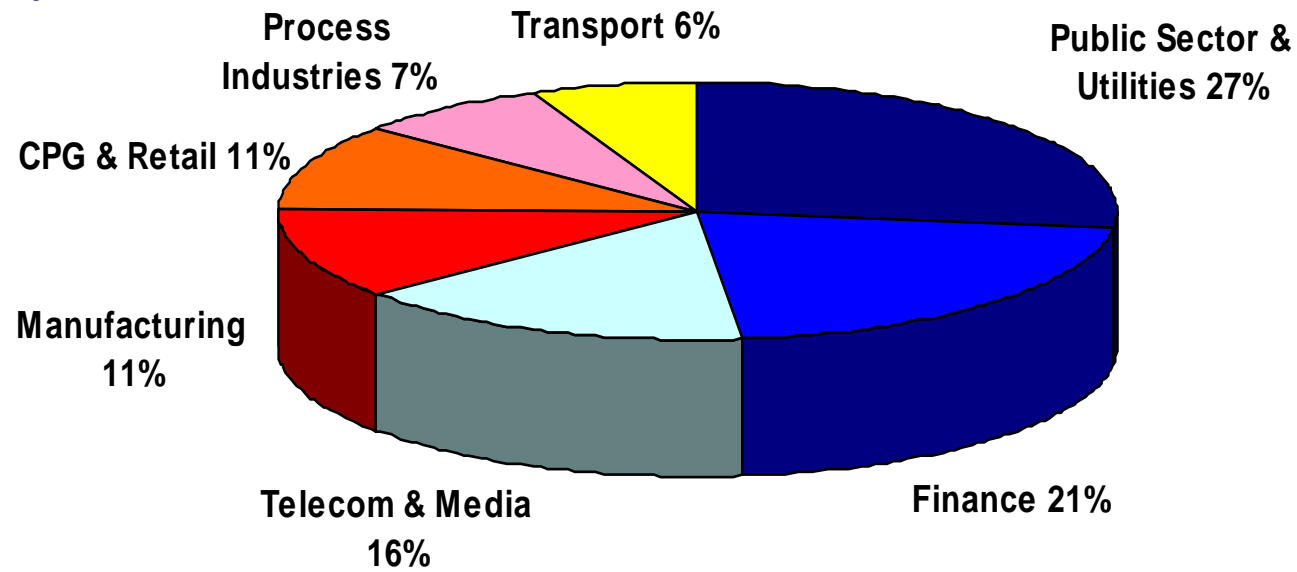
Q1-06



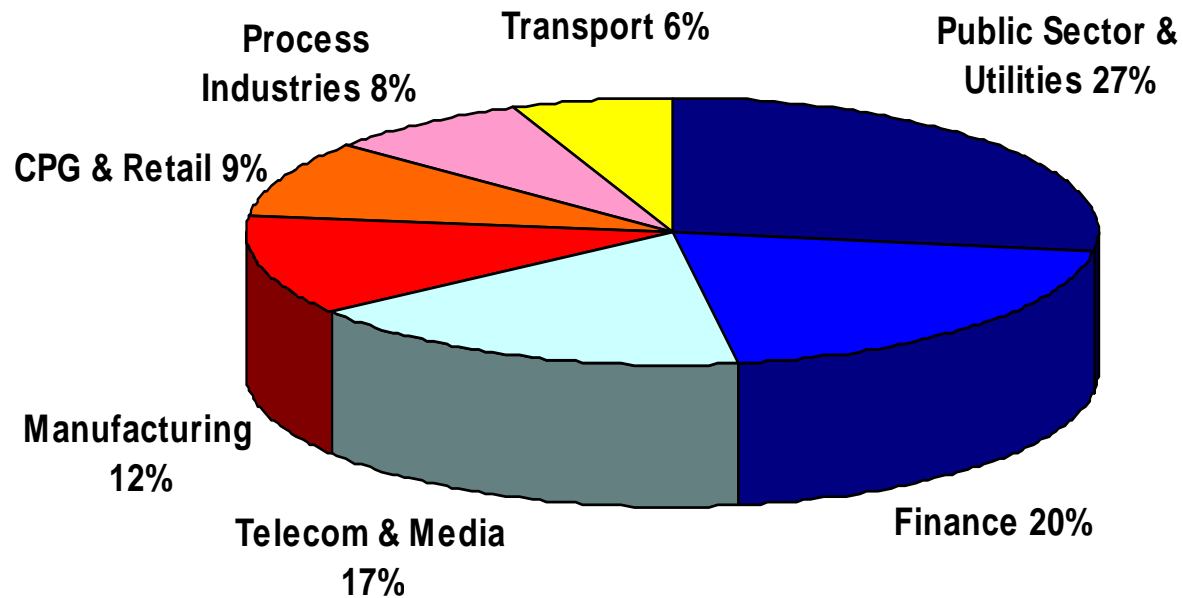
Revenue mix by sector



Q1-07



Q1-06

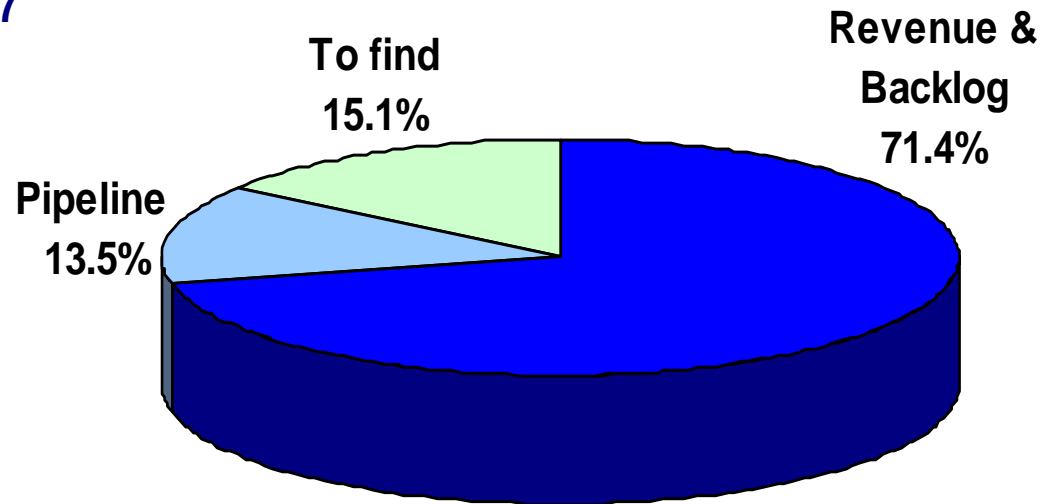


At constant scope
and exchange rates

Backlog coverage

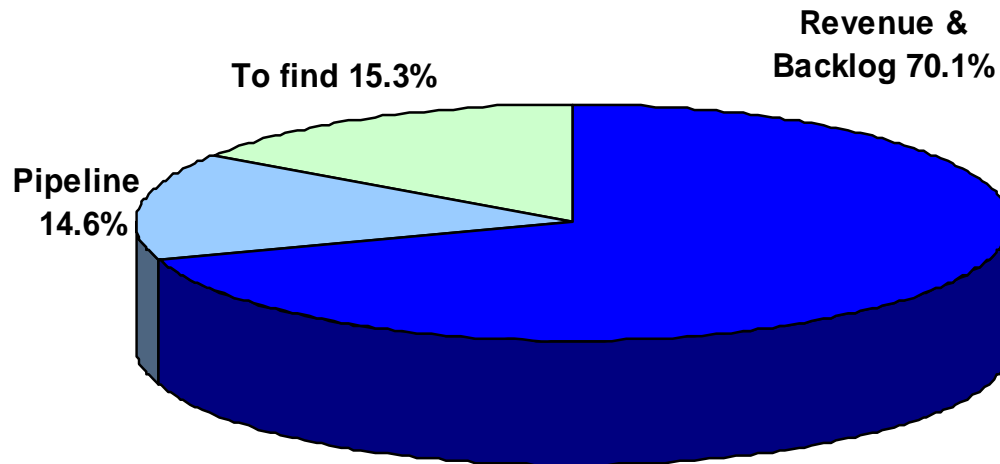


Q1-07



On the basis of +8.5%
top line growth in
2007

Q1-06



Staff Evolution



Opening staff as of 31 December 2006	49,841
Hiring	+2,702
Disposals	(166)
Leavers	(2,090)
Lay-offs	(187)
Closing staff as of 31 March 2007	50,100

Staff by geography



	Closing 31/12/06	Closing 31/03/07	% total	Change since opening	
France	14,887	14,974	30%	+87	+0.6%
United Kingdom	6,322	6,305	13%	(17)	-0.3%
The Netherlands	8,248	8,503	17%	+255	+3.1%
Germany + Central Europe	3,882	3,724	7%	(158)	-4.1%
Rest of EMEA	10,443	10,648	21%	+205	+2.0%
Americas	2,774	2,518	5%	(256)	-9.2%
Asia Pacific	3,110	3,239	6%	+129	+4.1%
Corporate	181	189	0%	+8	+4.4%
Total Group	49,847	50,100	100%	+253	+0.5%

Staff by service line



	Closing 31/12/06	Closing 31/03/07	% total	Change since opening	
Consulting	2,698	2,631	5%	(67)	-2.5%
Systems Integration	24,836	24,376	49%	(460)	-1.9%
Managed Operations	22,132	22,904	46%	+772	+3.5%
Corporate	181	189	0%	+8	+4.4%
Total Group	49,847	50,100	100%	+253	+0.5%

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303 PLAN



3 objectives over 3 years

- 1 Accelerate organic growth capabilities
- 2 Improve operational efficiency
- 3 Operate as a Global Company

7 Initiatives

Clients/ Offer	» Sales
Global Delivery	» Industrialization » Offshoring » MS Global Delivery
Talents	» Talents
Support Functions	» Finance, HR and IT » Purchasing

The objectives and assumptions presented to the market in February have been confirmed and transformed into concrete action plans

303 Highlights in Q1 and Outlook for Q2



Q1-07 progress

Q2-07 milestones

Sales

- » **Sales University launched:**
 - » Location found, official opening in May
 - » Negotiations with partners underway
 - » 250 Sales people to be trained in 2007, (target 2009: 1,100)
- » Sales Career Path design underway

- » **Review of all existing sales resources**
- » **Recruitment strategy for sales functions**
- » **Re-allocation of part of sales resources to growth accounts**

Industrialisation

- » **Design of solutions launched** for 7 key projects
- » Testing factory and Project Management launched in several countries

- » **Solution definition completed**
- » **Roadmap** for implementation in countries
- » **Selection of tools**

303 Highlights in Q1 and Outlook for Q2



Q1-07 progress

Q2-07 milestones

Offshoring

- » **New offshoring governance in India** (Change to a “**cost center**” model) has greatly **increased demand** for work to be done offshore
- » We are **ahead of projections** made in February:
 - » **Forecast of demand in European countries 15% ahead of budget**
 - » **Recruitments 20% ahead in India**

- » Launch of an **aggressive recruitment plan** in India
- » Opening of a **service delivery platform in Morocco** (target: 100 recruitments in 07, 400 FTE in 2009)
- » Pursuit of **discussions regarding new offshore locations** (Eastern Europe)
- » Launch of a **closhore program** in France

MS Global Delivery

- » **All plans perfectly confirmed, very high level of maturity**
- » **Initial scope extended for 2 key projects:**
 - » **end-to-end service desk optimization**
 - » **optimization of global service network and voice network**
- » Corresponding **upsides** are currently **being assessed**

- » **Completion of Data Center optimization plan**
 - » **Audits of Data Center candidates for closing**
 - » **Assessment of future role of 9 sites “under consideration”**
- » **Roll-out of Tooling plan for Service Management Improvement**

303 Highlights in Q1 and Outlook for Q2



Q1-07 progress

Q2-07 milestones

Talents

- » Launch of **Global Talent Management** initiative and appointment of a **Talent Manager**
- » Implemented a **single global performance management framework** supported by SAP
- » Launch of a **career track development program** for highly demanded competencies
- » Overall recruitment strategy review

- » Implementation of a **new global recruitment strategy**
- » Launch of **Relay - our international mobility program**
- » Launch of our **top talent identification process**

Finance, HR and IT

- » **Strengthening of power of the Support Functions** by implementation of a **new organisation** (dual reporting of Country / Service Line Functions to Group Functions and to Country CEO / Service Line leaders)
- » Design of a **new controlling organization**
- » **Start of IT systems optimization**

- » Focus on the **business case** for the implementation of a **Shared Services Center (SSC)**
- » **Recruitment of a SSC Manager**
- » **Recruitment of a new Group CIO**

303 Highlights in Q1 and Outlook for Q2



Q1-07 progress

Q2-07 milestones

Purchasing

- » AT Kearney hired to pilot achievement of quick-wins on five priority categories
- » Implementation of pilots on:
 - » Subcontractors
 - » PCs and Servers
 - » Telecom Voice
 - » Midrange Maintenance
 - » Storage Virtualization

- » Implementation of a **strong, centralized purchasing organisation**
- » Implementation of a **homogenous reporting across the group**
- » **Extension of pilots to other categories (Travel, Housing...)**
- » **Atos Consulting to be involved in the implementation of the new organisation and the procurement chain.**

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2007 OUTLOOK



- » **Generate +8.5% of top line growth**
- » **Recovery of operating margin in the UK and in Italy**
- » **Strengthened management team and organization**
- » **Focused execution of the Transformation Plan**
- » **Development of Atos Worldline, Atos Euronext Market Solutions and Medical BPO**
- » **Improvement of operating margin rate before Transformation costs**

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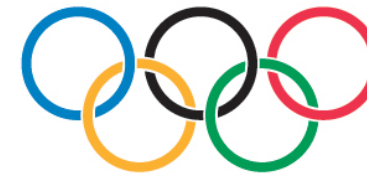
Questions

Paris, 14 May 2007

- » BOOST PERFORMANCE
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Atos Origin Q1 2007 Revenues Conclusion of Group review of strategic options

Paris, 14 May 2007