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# Atos Investor Day

Thursday 6 October, 2011

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Morning

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06 October 2011

- ▶ This presentation 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 2010 Reference Document filed with the Autorité des Marchés Financiers (AMF) on 1 April 2011 under the registration number: D11-0210 and its update filed on 8 June 2011.
- ▶ 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 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.
- ▶ Global Business Units include **Germany, France, UK & Ireland, Benelux** (The Netherlands, Belgium and Luxembourg), **Atos Worldline** (French, German, Belgian and Indian subsidiaries), **Central and Eastern Europe** (CEE: Austria, Bulgaria, Croatia, Serbia, Poland, Czech Republic, Russia, Romania, Slovakia & Turkey), NAM (USA & Canada ), **North & South West Europe** (N&SW Europe: Switzerland, Italy, Denmark, Finland, Sweden & Greece), **Iberia** (Spain, Portugal & Major Events), **Other Business Units** including 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) and Atos Worldgrid.

# Morning agenda

09:00am to 12:45pm

**Atos**  
**Investor Day**  
6 October 2011

09:00	<b>Thierry Breton</b>	Vision, strategy and priorities in the current environment
09:40	<b>Michel-Alain Proch</b>	Financials
10:15	Questions and answers session	
10:40	Break	
11:00	<b>Charles Dehelly</b>	TOP <sup>2</sup> and Synergies: from transformation to margin improvement
11:40	<b>Gilles Grapinet</b>	Atos' new engines for growth
12:20	Questions and answers session	
12:45	Lunch	

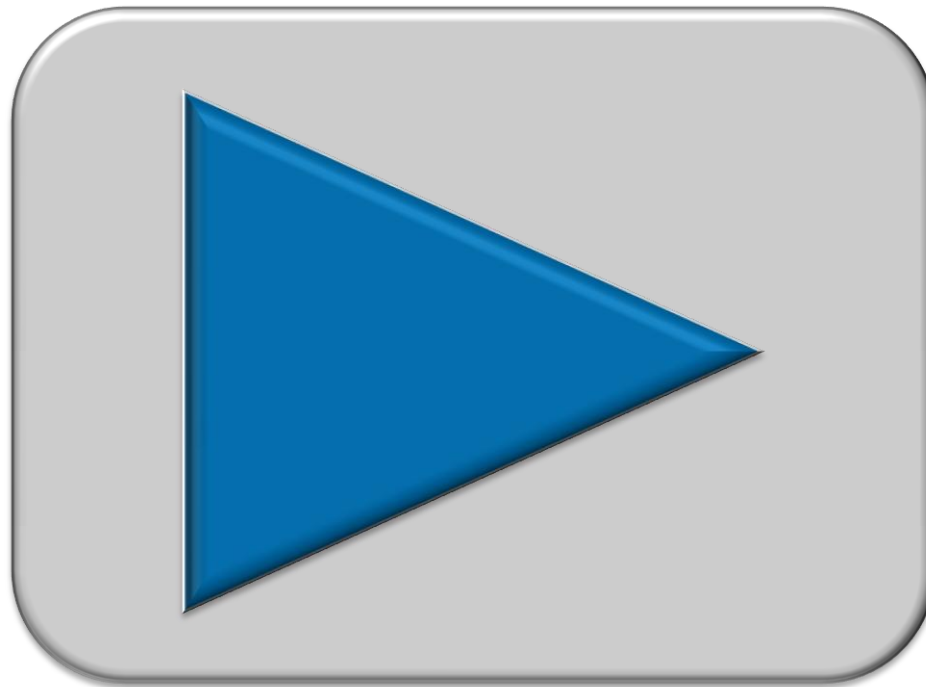
# Afternoon agenda

01:50pm to 4:30pm

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01:50	<b>Eric Grall</b>	Managed Services
02:15	<b>Marc-Henri Desportes</b>	HTTS & SB
02:40	<b>Robert Goegele</b>	Manufacturing, Retail & Services
03:00	Break	
03:20	<b>Francis Meston</b>	Global Delivery in SI
03:40	<b>Swen Rehders</b>	Large Deal Team
04:00	Q&A session and wrap-up	

## Atos brand



Thierry Breton, Chairman & CEO

# **VISION, STRATEGY AND PRIORITIES IN THE CURRENT ENVIRONMENT**

- I. Our current macroeconomic environment
- II. Update on SIS integration
- III. Atos: a defensive asset in a tough economic environment
- IV. The upside levers of Atos
- V. Strategy and outlook

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# **I. Our current macroeconomic environment**

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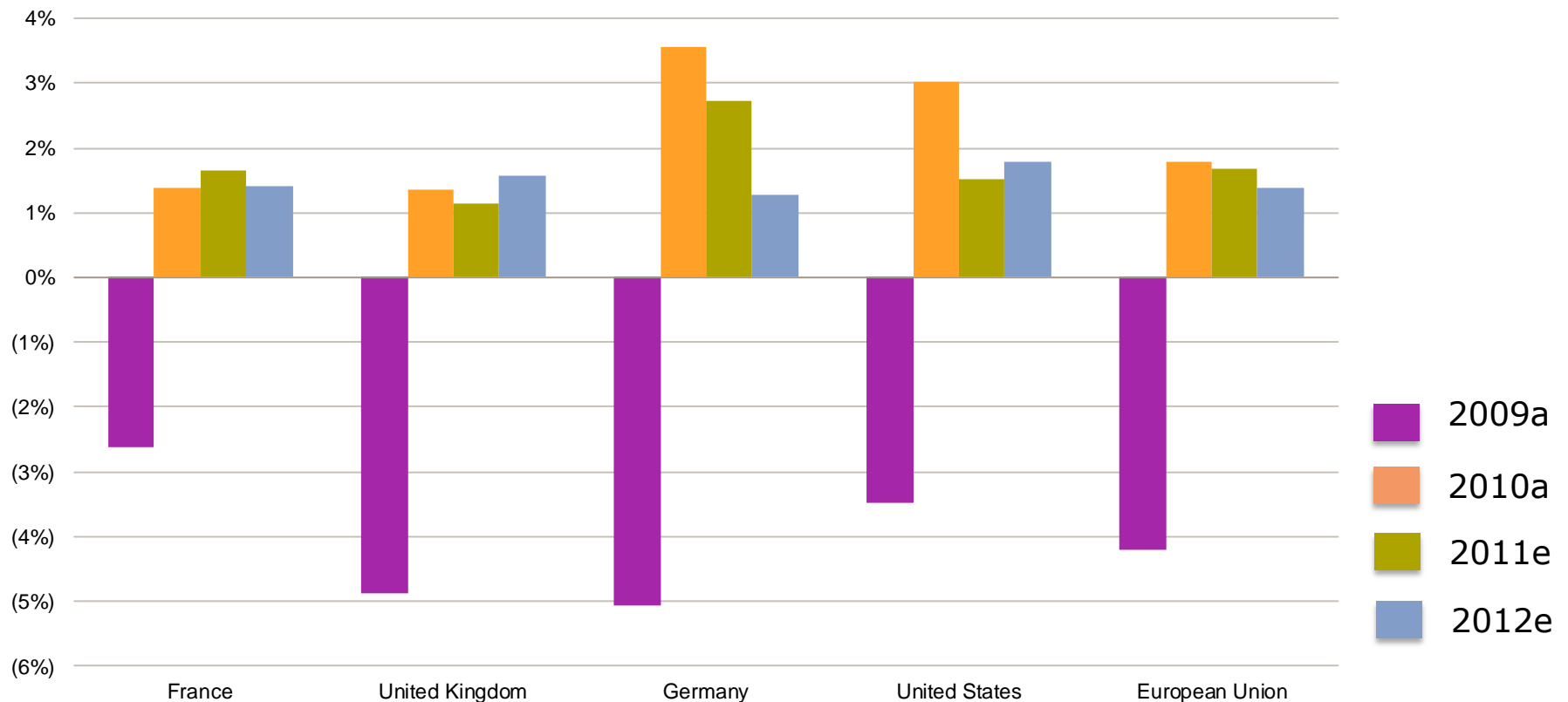
06 October 2011



# Current macroeconomic environment

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## ▶ 2011e – 2012e GDP growth forecasts



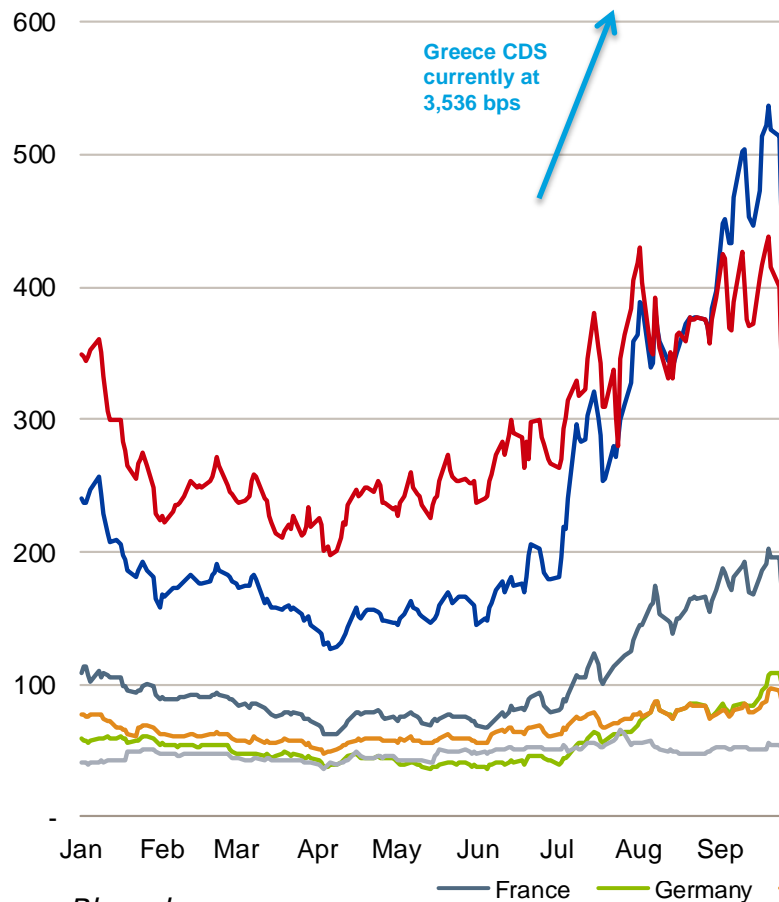
Source: IMF, September 2011

**Modest economic growth in 2011-2012e in most of major developed economies**

# Focus on debt crisis

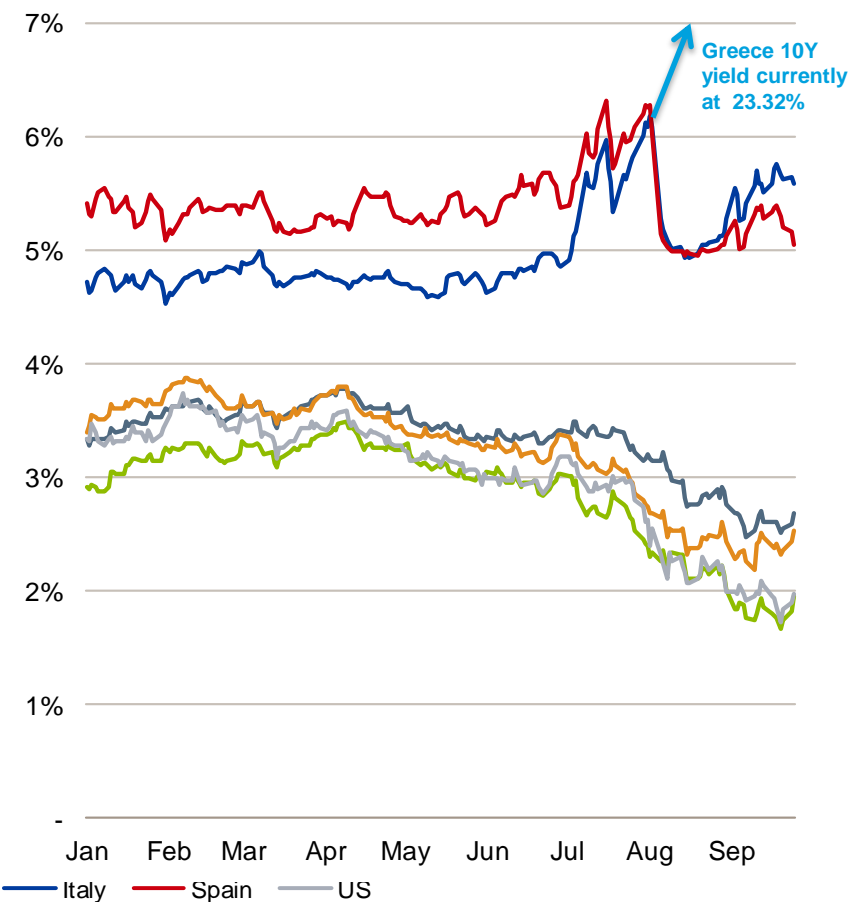
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- ▶ CDS evolution show concerns on sovereign debt...



Source: Bloomberg

- ▶ ...even if 10Y yields favourably impacted by euroswap rate decrease



# Political agenda

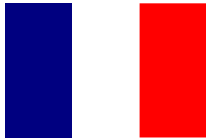
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General election



November 20<sup>th</sup>, 2011



Presidential election



April 22<sup>nd</sup>, 2012



Presidential election



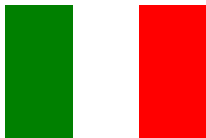
November 6<sup>th</sup>, 2012



General election



Sept. / Oct. 2013



General election



April 2013

# Debt crisis accelerates changes in our environment

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## Technology

- ▶ Digital Enablement of Critical National Infrastructure
- ▶ Social Business Computing
- ▶ Virtualization & Cloud technologies
- ▶ Smart Mobility

## Social

- ▶ Hyper connectivity
- ▶ Virtual communities
- ▶ Public Trust in Large Organizations
  - ▶ Pay-per-use
  - ▶ Privacy concerns

## Economics

- ▶ Shift in economic power to emerging economies
- ▶ Cost pressures
- ▶ IPR more precious than ever

## Financial

- ▶ High uncertainty
- ▶ Debt seen as a risk
- ▶ Hardening & broadening of regulation



## Accelerate on Innovation

- ▶ Cloud strategy
- ▶ Promote our Global key offerings

## Accelerate on Social innovation

- ▶ Capitalize on our Wellbeing at Work program (GRI A+, GPTW...)
- ▶ Innovation at Work

## Accelerate our Development in emerging economies

- ▶ APAC, LATAM, IMEA today represent 6% of Atos revenue
- ▶ Target a double digit growth

## Financial discipline

- ▶ Delivering on our financial commitments
- ▶ Cash collection to be a "zero debt" company



# Being a leader in the two segments of the IT market

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## BUSINESS CRITICAL IT

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

- Competitive positioning
- Time to Market
- Innovation

### Atos answers:

- Industry expertise
- HTTS portfolio roll out
- Key Offerings, Atos WorldGrid
- ISRM, Civil & National Security

- ▶ Be the world leader in Critical IT services  
HTTS + BPO + SE =  
20% of Atos revenues

## FUNDAMENTAL 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,
- Atos Sphere

- ▶ Be the European leader in Cloud

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## **II. Update on SIS integration**

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# Atos is fully operational

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## 1<sup>st</sup> July

- ▶ Approval of SIS merger by 99.99% of our shareholders!
- ▶ M. Roland Busch (Siemens) elected as new Board member
- ▶ New name, new brand, new logo

## 1<sup>st</sup> July onwards

- ▶ Announcement of the new organization and N-1 / N-2 / N-3 appointments

## 26<sup>th</sup> July

- ▶ Approval of Atos H2 Budget (new scope ex AO+ ex SIS) by the Board of Directors

## 20<sup>th</sup> September

- ▶ Group Management Meeting (500+ people)

**together**  
**for tomorrow**  
management meeting 2011





# A new organization structure reflecting SIS integration

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## Group functions

<b>Finance</b> Michel-Alain Proch
<b>Human Resources<sup>5</sup></b> Jean-Marie Simon
<b>Talents &amp; Communications</b> Marc Meyer
<b>Sales &amp; Marketing Support</b> Hervé Payan
<b>Global Innovation, Business Dev. &amp; Strategy</b> Bruno Vaffier (acting)
<b>Legal &amp; Compliance</b> Alexandre Menais
<b>Purchasing</b> Enguerrand de Ponteves
<b>IT &amp; Processes</b> Tarek Moustafa
<b>Internal Audit &amp; ERM</b> Daniel Milard

## Markets & Sales

<b>Public, Health Transport</b> Ingo Juraske	<b>Siemens Account</b> Jeremy Hore	<b>Manufacturing, Retail &amp; Services</b> Robert Goegele	<b>Financial Services</b> Lilian Mitic	<b>Energy &amp; Utilities</b> Francis Delacourt	<b>Telecom, Media &amp; Tech</b> Bruno Fabre
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<b>Siemens Global Partnership</b> Jos Blejje	<b>Strategic Sales Engagements</b> Swen Rehders
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**Chairman & CEO**  
Thierry Breton

**SEVP Global Functions**  
Gilles Grapinet

**General Secretary<sup>3</sup>**  
Philippe Mareine

**TOP<sup>2</sup> & Integration**  
Jacques Pommeraud

**SEVP Global Operations**  
Charles Dehelly

<b>Systems Integration<sup>1</sup></b> Francis Meston	<b>Managed Services</b> Eric Grall	<b>Consulting &amp; Technology Services<sup>2</sup></b> Arnaud Ruffat	<b>HTTS &amp; Specialized Businesses<sup>6</sup></b> Marc-Henri Desportes
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## Service lines

## GBU and SBU

<b>GBU Germany</b> Winfried Holz
<b>GBU UK/IR</b> Keith Wilman
<b>GBU France</b> Laurent Kocher
<b>GBU Benelux</b> Rob Pols
<b>GBU CEE</b> Hanns-Thomas Kopf
<b>GBU NAM</b> John Evers
<b>GBU N&amp;SWE</b> Kari Kupila
<b>GBU Iberia<sup>4</sup></b> Patrick Adiba
<b>GBU Asia Pacific</b> Herbie Leung
<b>GBU LATAM</b> Alexandre Gouvea
<b>GBU IMEA</b> Milind Kamat
<b>SBU Worldline</b> Christophe Duquenne
<b>SBU Worldgrid</b> Jérôme de Parscau

1 Which includes Application Management and SAP Global Practice

2 Which includes Professional Services

3 Responsible also for Legal & Compliance and Internal Audit

4 Which includes Major Events. Major Events runs on a separate P&L

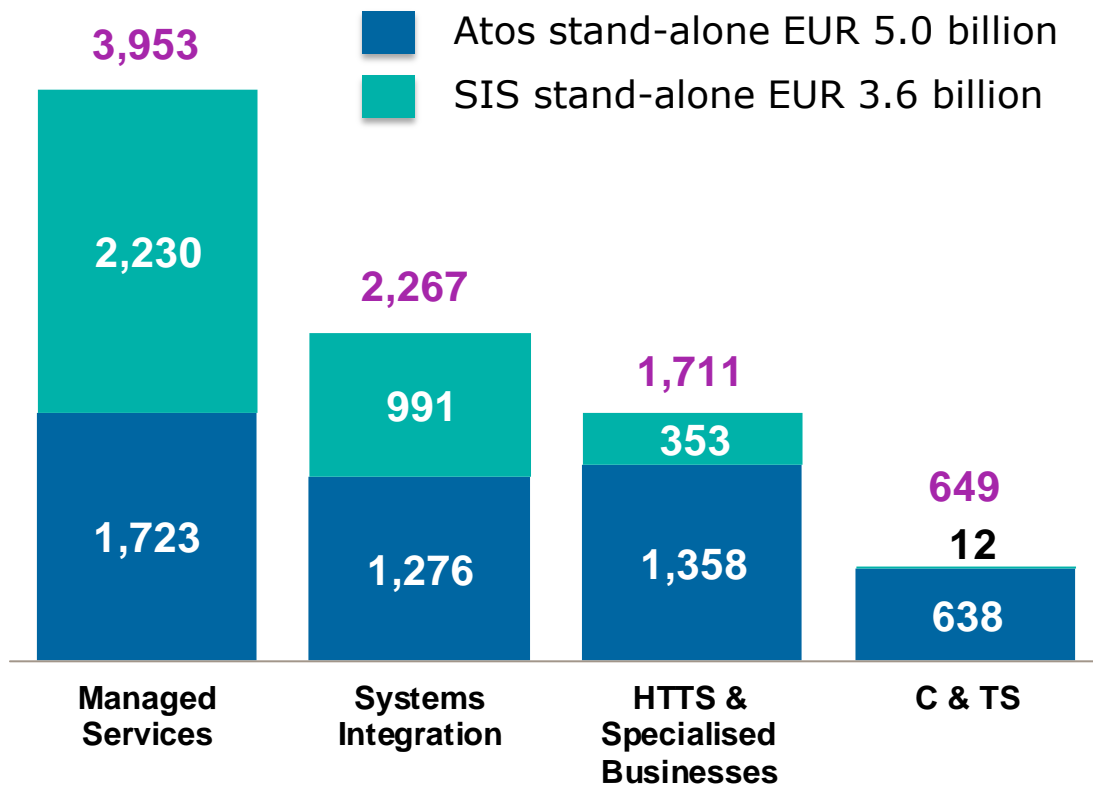
5 Includes Logistics and Housing

6 Includes BPO

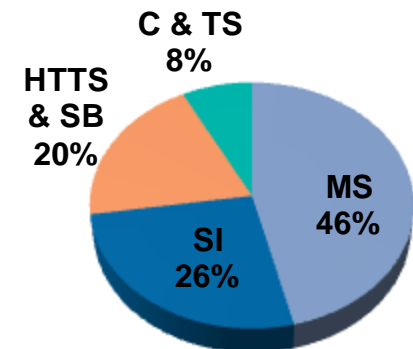
# Snapshot on Atos pro forma figures by Service Line

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- ▶ Combined 2010 revenue by Service Line in EUR million



## 2010 Pro-forma Revenue Breakdown

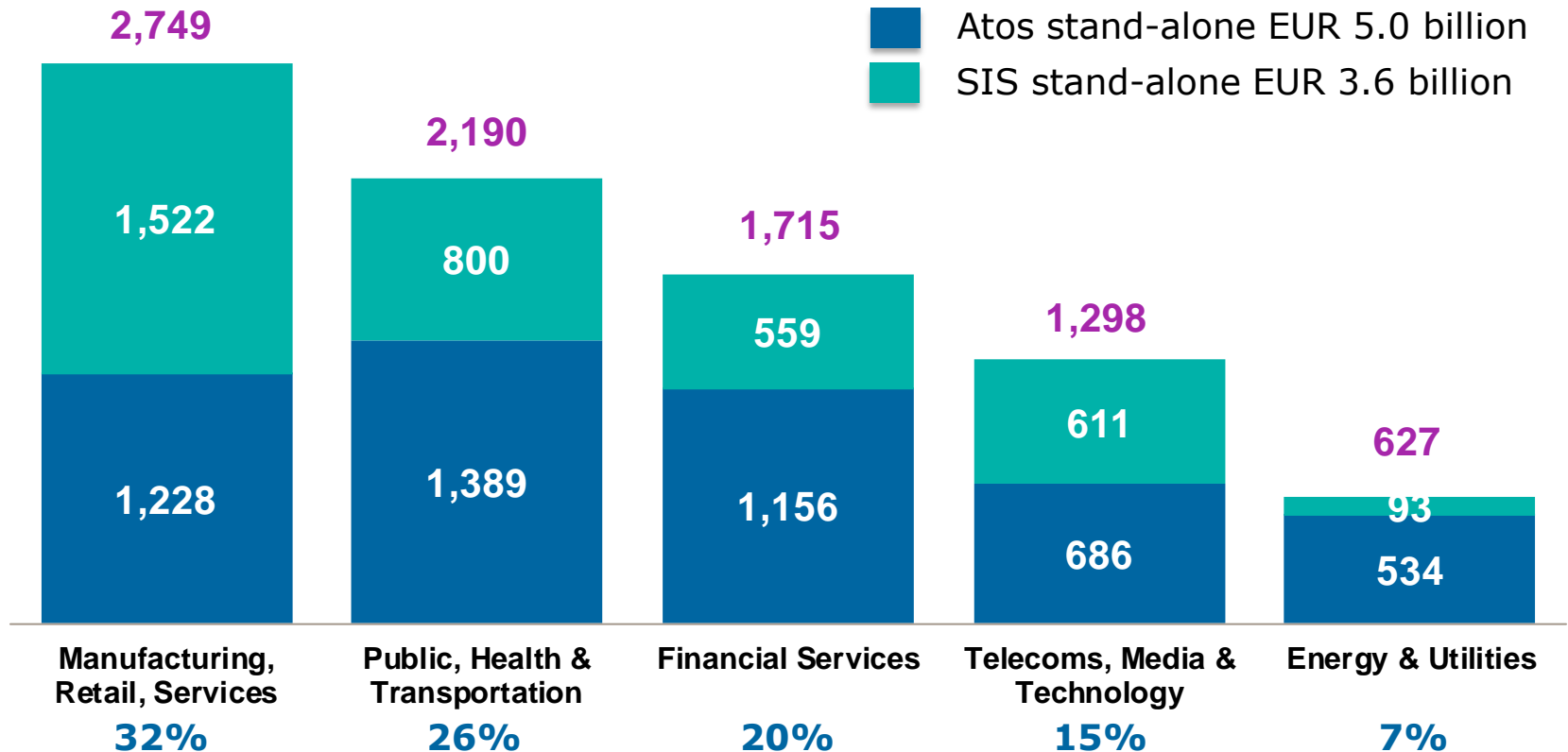


**Circa EUR 8.6 billion revenue in 2010 – more than doubled in Managed Services**

# Snapshot on Atos pro forma figures by Verticals

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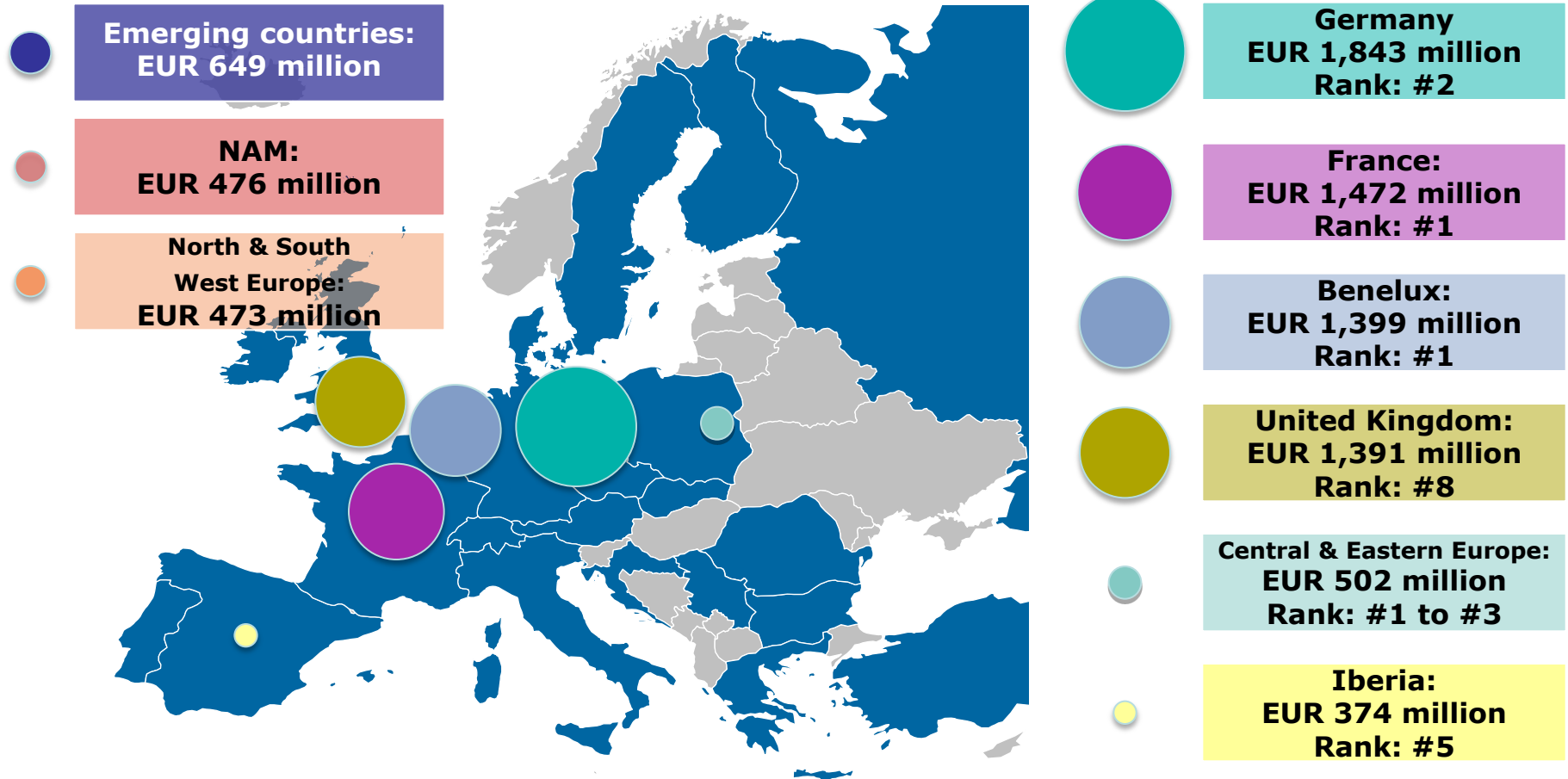
► Combined 2010 revenue by Verticals (*in EUR million*)



**Circa EUR 8.6 billion revenue in 2010  
more than doubled in Manufacturing, Retail & Services**

# Snapshot on Atos pro forma 2010 figures by geographies

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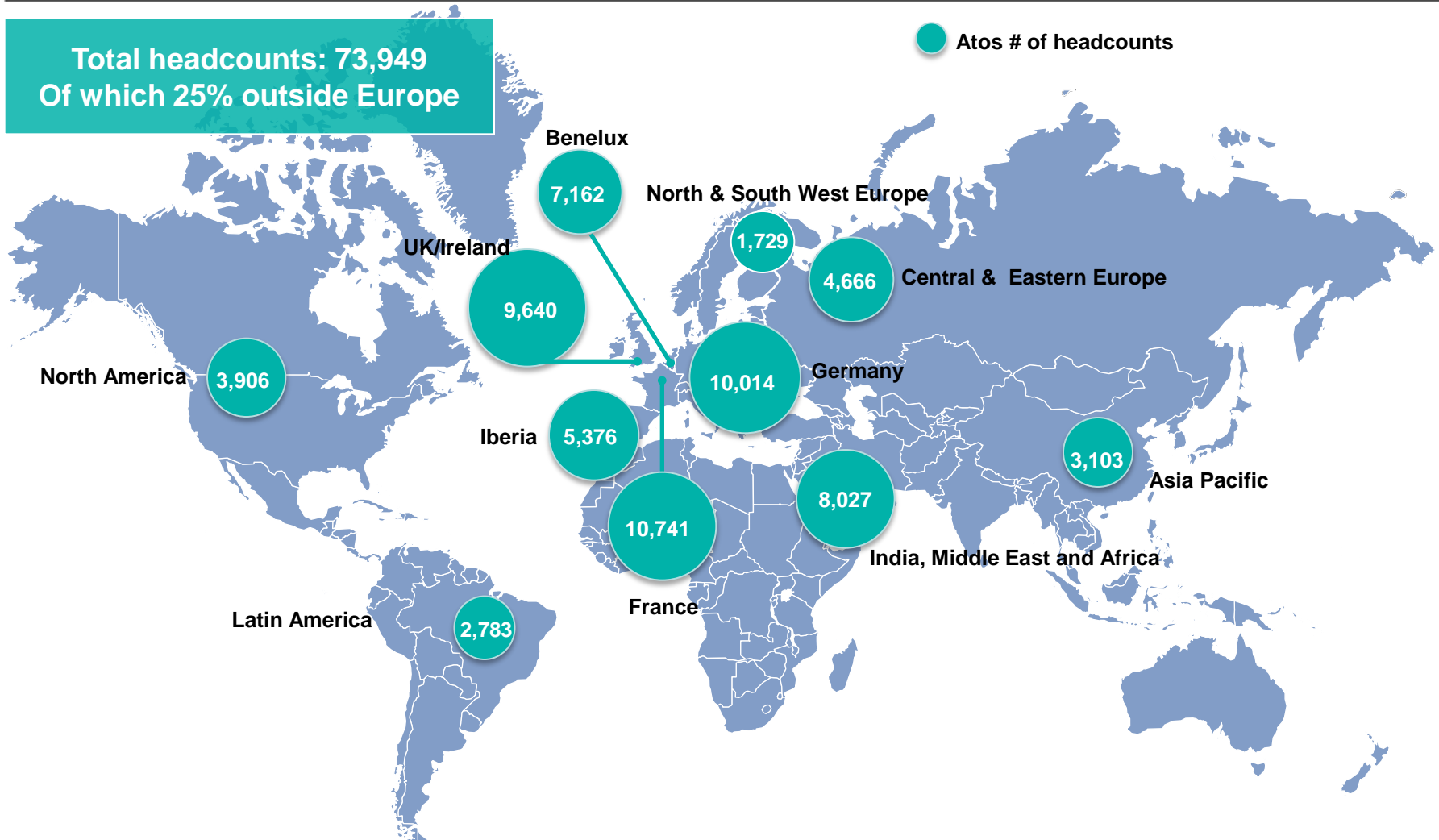
**A very balanced geographical positioning with an increased exposure to Germany, Central & Eastern Europe, United Kingdom and North America**

Source: Gartner 2010 and Atos estimates

# Snapshot on Atos headcounts as of 08/2011

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**Total headcounts: 73,949**  
**Of which 25% outside Europe**

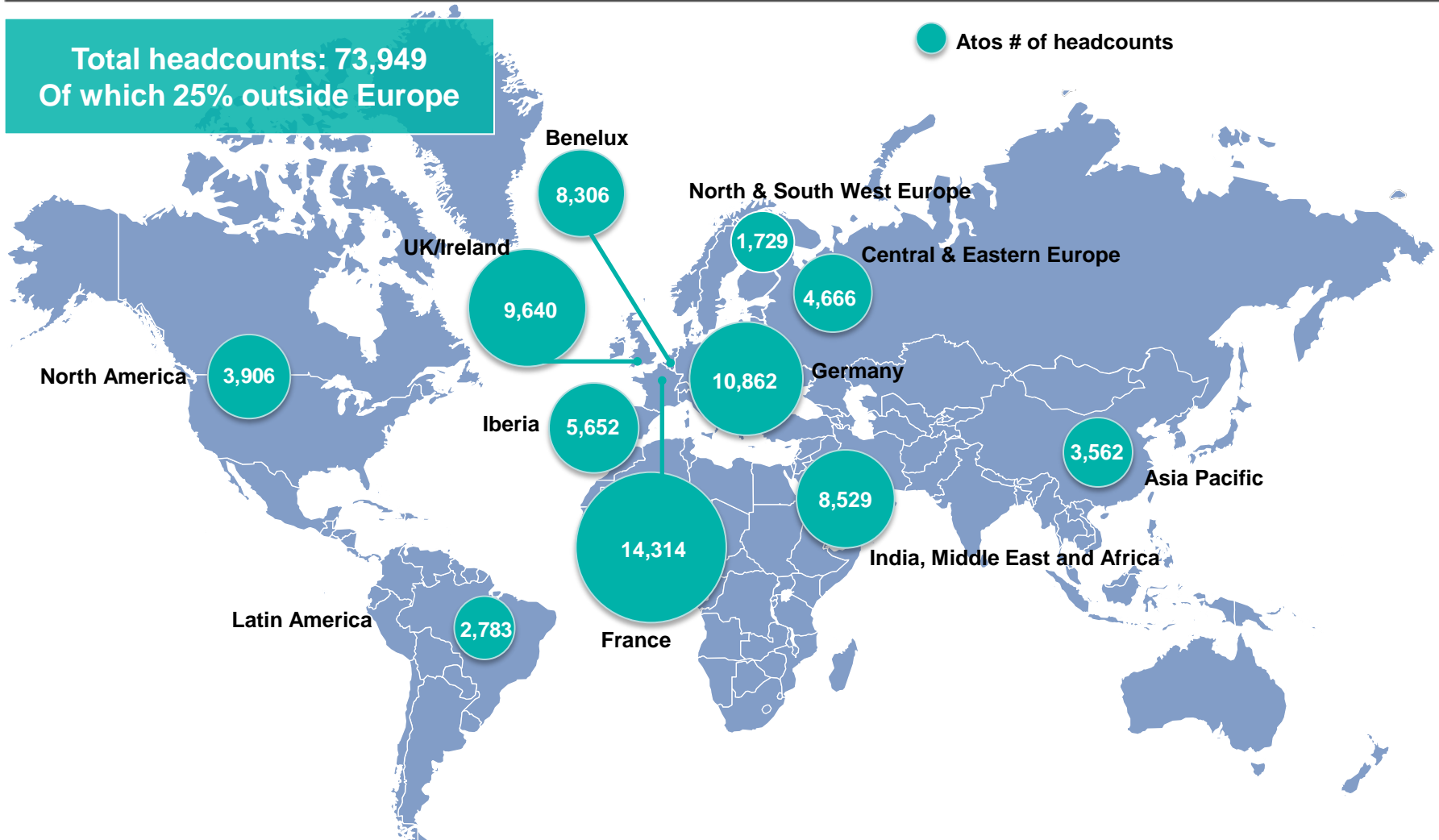


*Atos Worldline (5,904 headcounts) and Atos WorldGrid (898 headcounts) not allocated in the geographies*

# Snapshot on Atos headcounts as of 08/2011

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**Total headcounts: 73,949**  
**Of which 25% outside Europe**



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# **III. A defensive asset in a tough economic environment**

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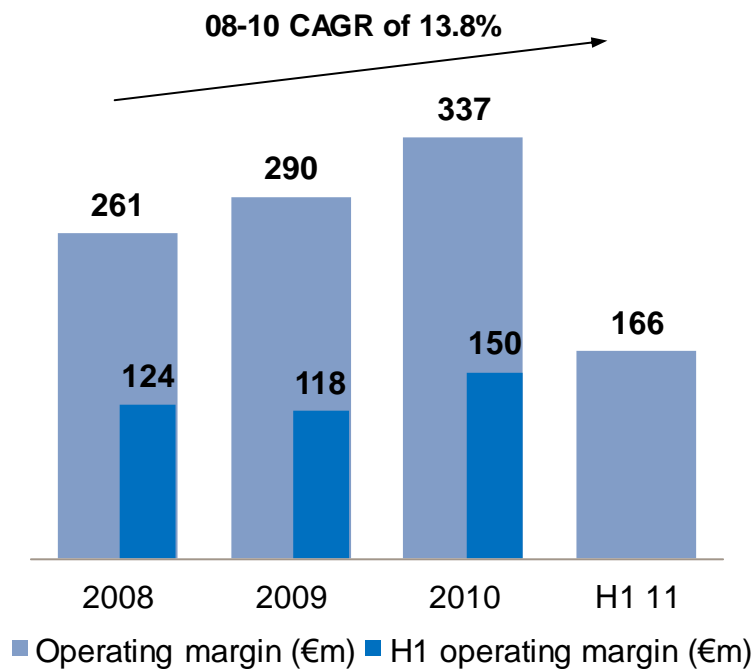
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# A non-cyclical and outperforming business

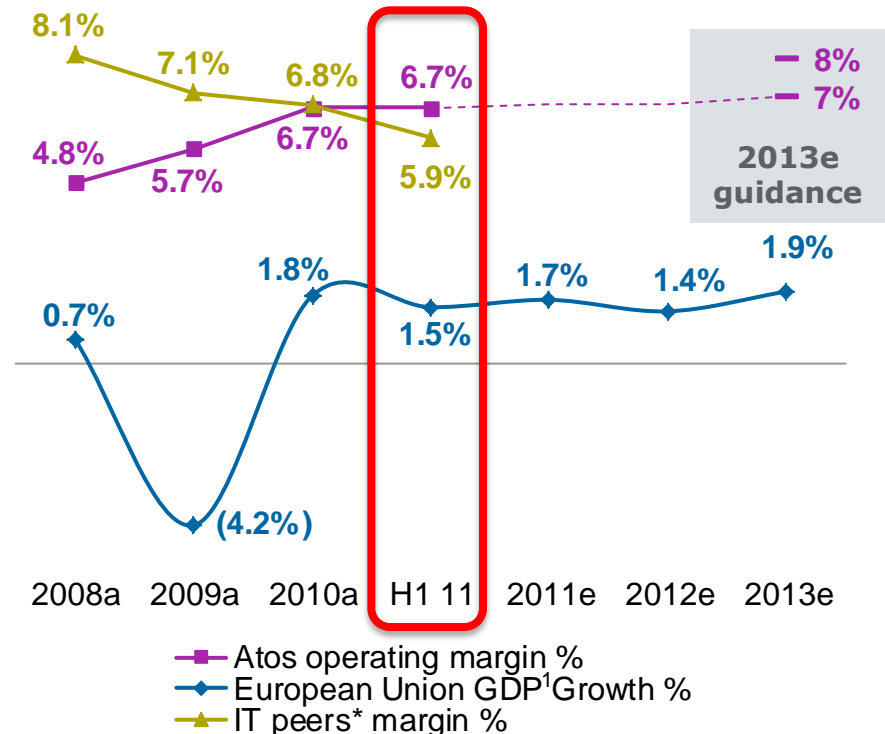
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## Atos is ahead of competitors even in a tough macro environment

► In absolute terms...



► ... and relative to the sector



(1) Source: IMF for annual data, OECD for H1 2011

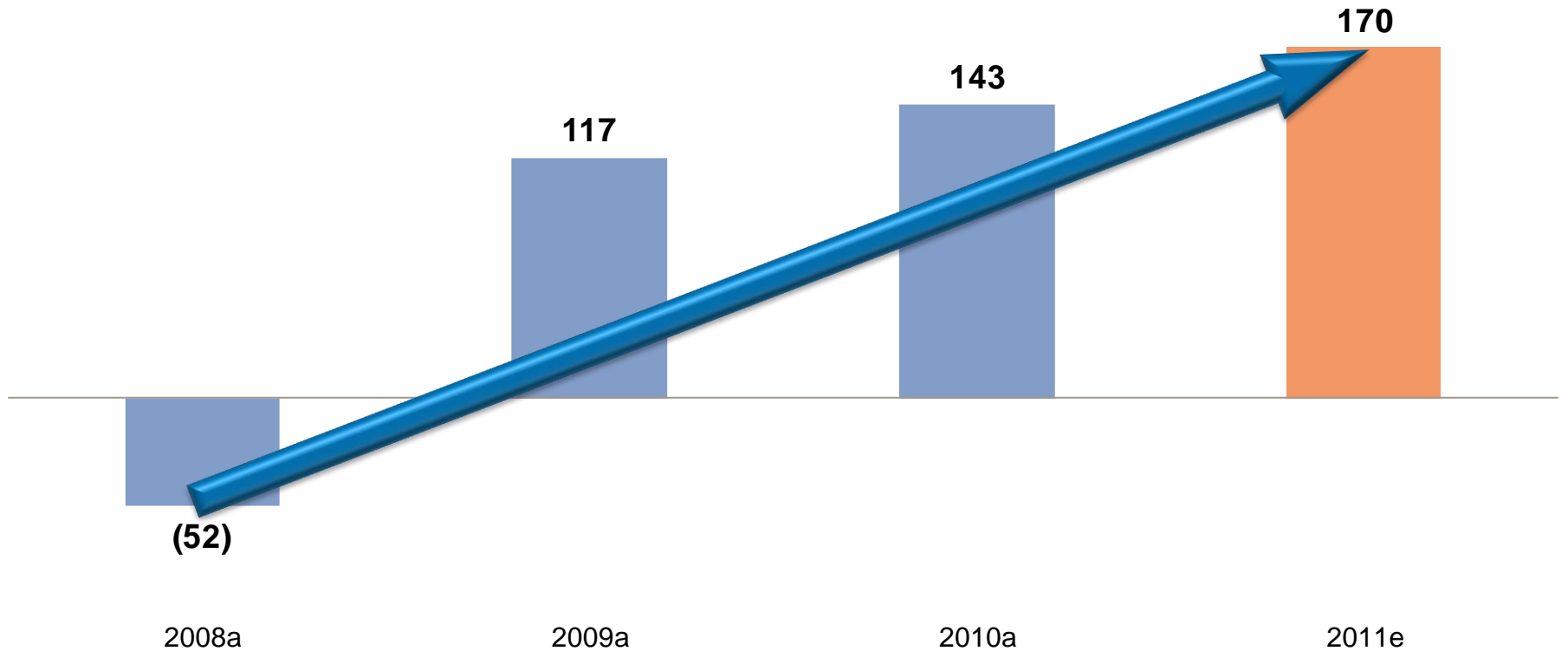
(\*) European IT peers: Cap Gemini, Logica and Tieto



# Improvement of free cash flow generation

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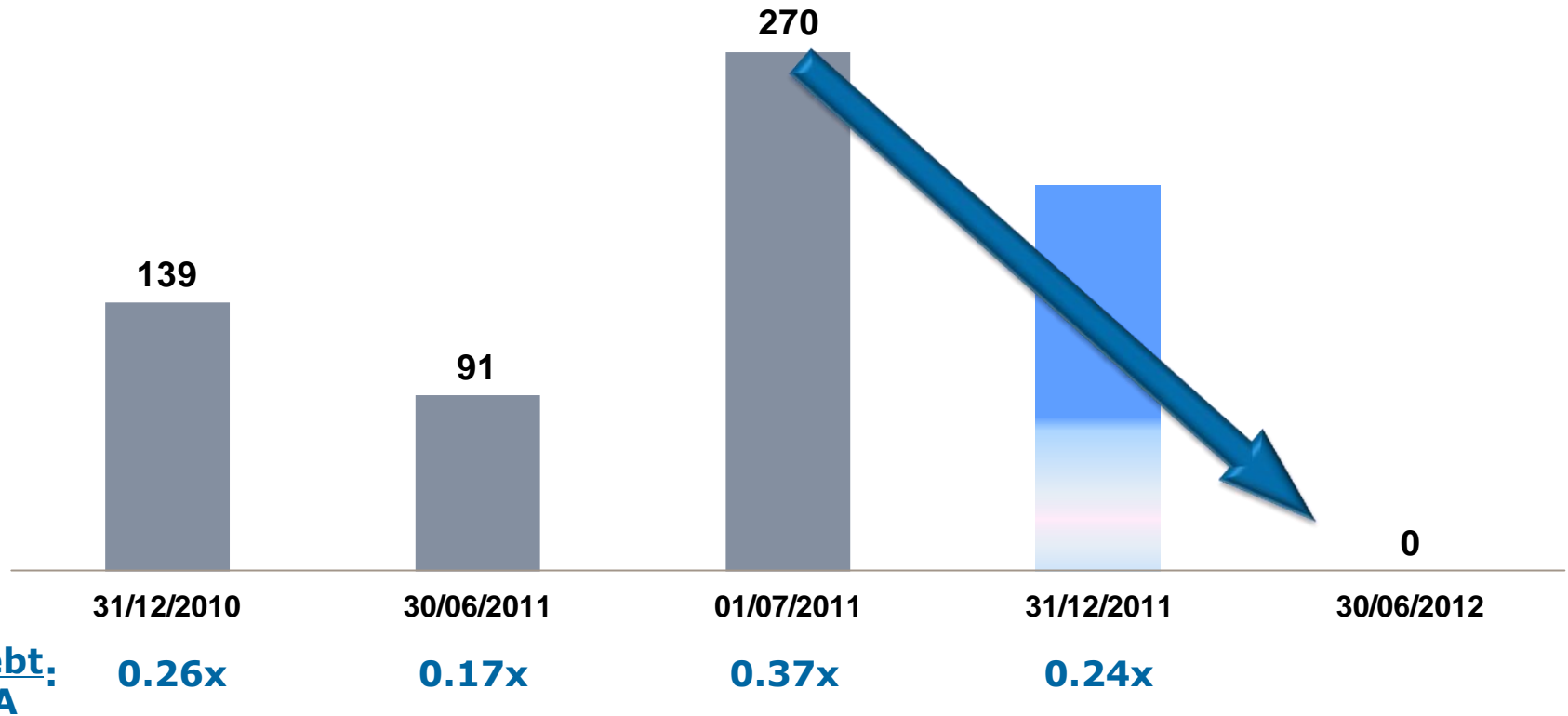
- ▶ Evolution of FCF (in EUR million)



# A strong capital structure post SIS acquisition and a zero net debt ambition

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- ▶ Evolution of Atos net debt (in EUR million and including convertible bonds)



**Zero net debt expected by the latest at the end of H1 2012 (\*)**

*\* Excluding potential acquisitions, disposals and dividends*

# An increasing, recurring revenue stream provided by Outsourcing

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Through the combination with SIS, from 74% of revenue is based on multi-year contracts

## New Outsourcing profile

- ▶ Very strong Managed Services footprint
- ▶ Recognized infrastructure in service desks, networking and server management
- ▶ IT infrastructure services for Siemens and other customers

## SIS impact

Unique Managed Services platform

Significant scale economies creating entry barriers

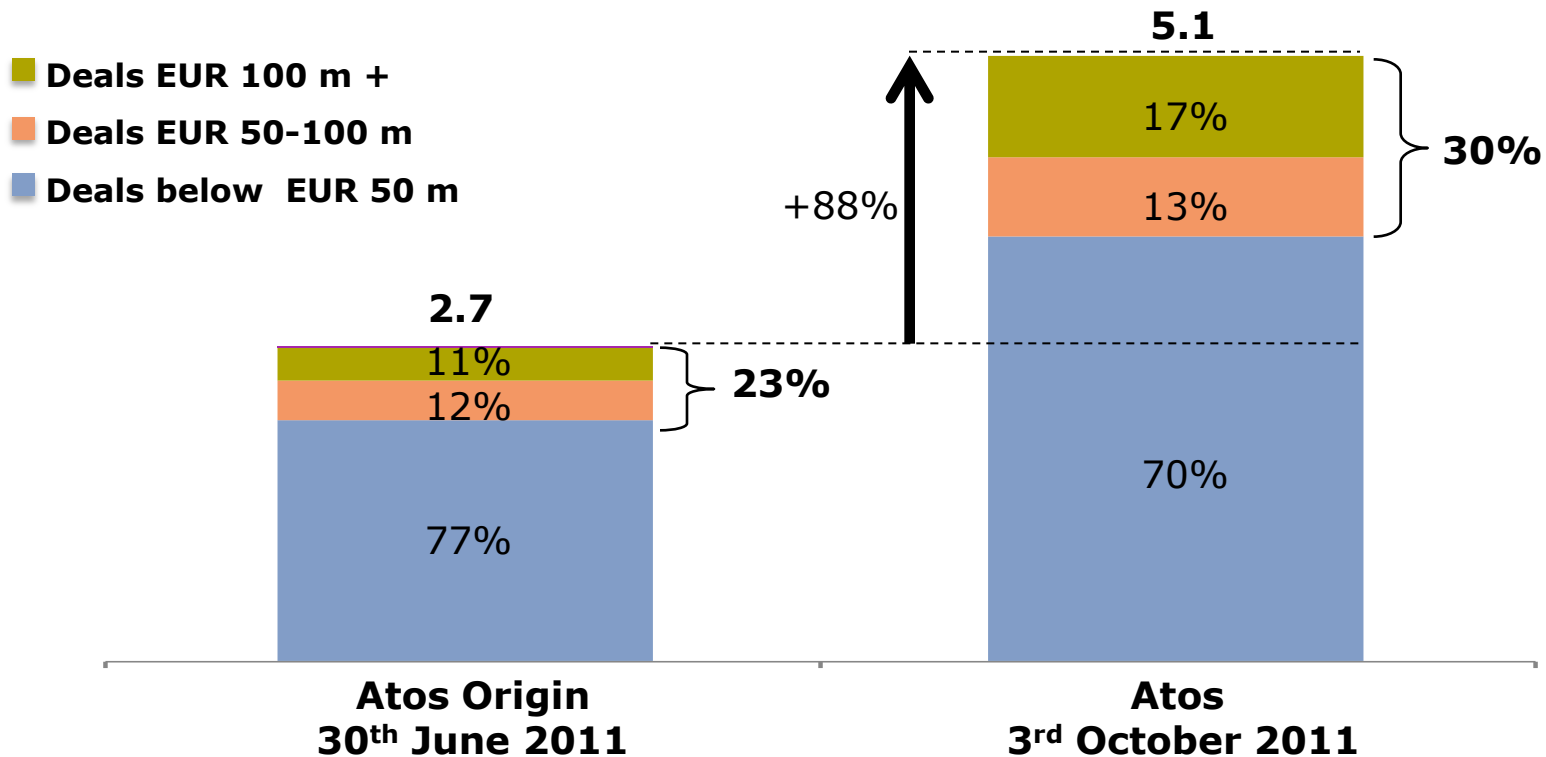
Ability to contract mega deals

Attracting additional clients through mega deals

# Pipeline reinforced by SIS acquisition

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► Weighted Pipeline in EUR billion



**SIS Acquisition gives Atos access to more large deals**

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# **IV. The upside levers of Atos**

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# Three axis of development already effective

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## ▶ Actions field

**1** Operational performance

Launched in December 2008

**2** People performance

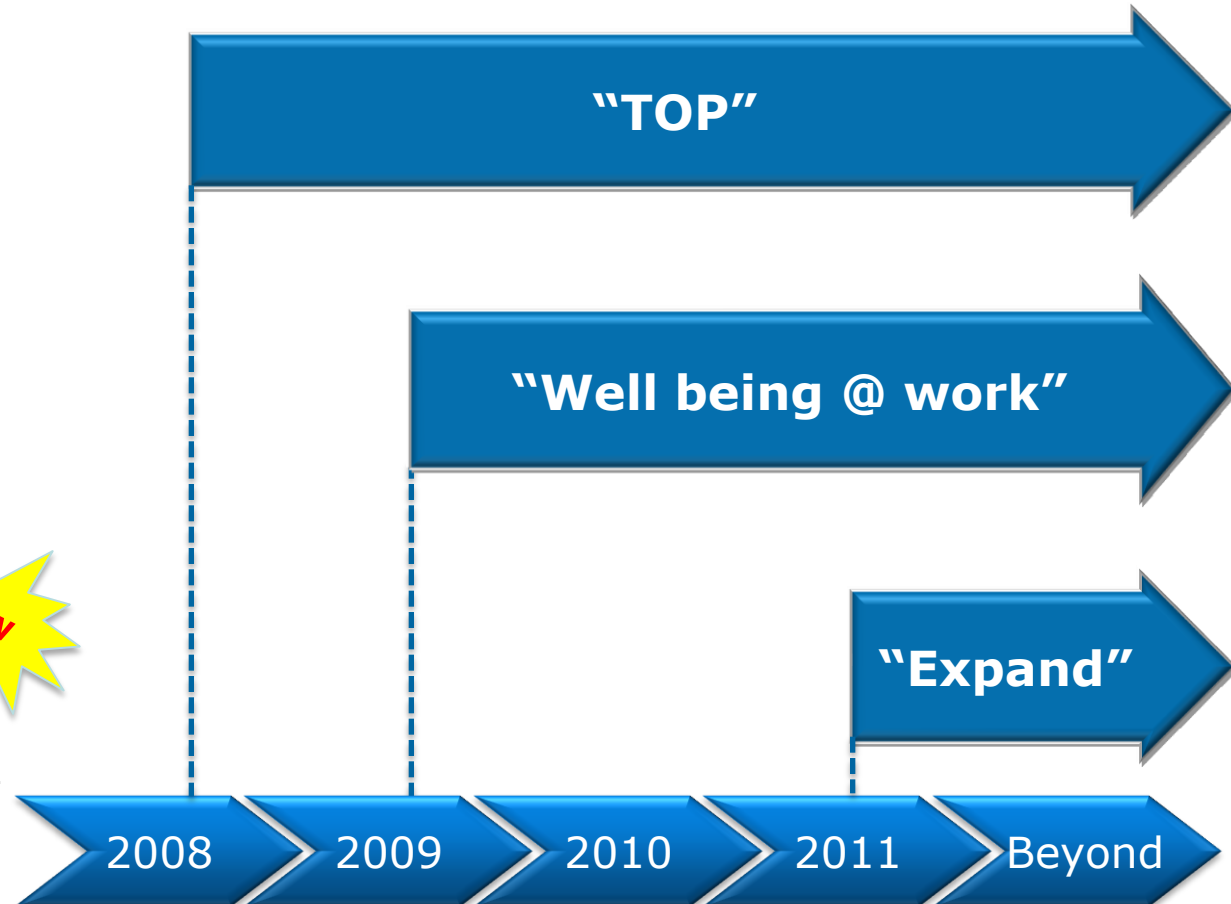
Launched in December 2009

**3** Commercial performance

Launched in September 2011



## ▶ Programs implemented



# Leveraging on 3 years of successful Group transformation

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## The 4 key levers of the TOP<sup>2</sup> program

### 3. Lean

→ *Development of lean techniques in Managed Services*

### 4. Standard of living

→ *Realization of 14% cost savings*

### 2. Cost of premises

→ *Optimization of costs related to office buildings*

### 1. Streamline G&A functions

→ *Reach Atos standards*



**Additional EUR 100 m in EBIT by 2013e resulting from TOP<sup>2</sup>**

## Key sources of cost synergies

**3. Merger of Headquarters**

→ *A single HQ to run Atos*



**Synergies**

**2. Management rationalization**

→ *Streamlining management layers*

**1. Procurement and indirect costs**

→ *Stronger purchasing power*

**Additional EUR 125 m in EBIT by 2013e resulting from synergies**



# Top-line growth levers of Atos

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## The Global Partnership with Siemens is on track with governance agreed and teams in place

### Commercial partnerships

#### Implementation

- ▶ Commercial partnerships in selected areas
- ▶ Leverage complementarities between Siemens and Atos

### Siemens One

#### Implementation

- ▶ Integration of Atos into Siemens One
- ▶ Objective to foster joint approach to large deals and customers

### Joint investments

#### Implementation

- ▶ Funding of the development and commercial launch of new products in Industry
- ▶ EUR 100 million to be invested jointly (split 50-50 between Atos and Siemens)

### HTTS

#### Implementation

- ▶ Identification and qualification of transaction businesses completed
- ▶ Actions to sell HTTS offerings to Siemens' divisions
- ▶ Cross-fertilization with SIS former customer base

**The five-year Global Partnership with Siemens offers promising business opportunities**

# Atos differentiators in the Cloud transformation

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## ▶ **Scale**

- Essential to industrialize and achieve economies of scale

## ▶ **Client base and client intimacy**

- Required to be their partner throughout the transformation

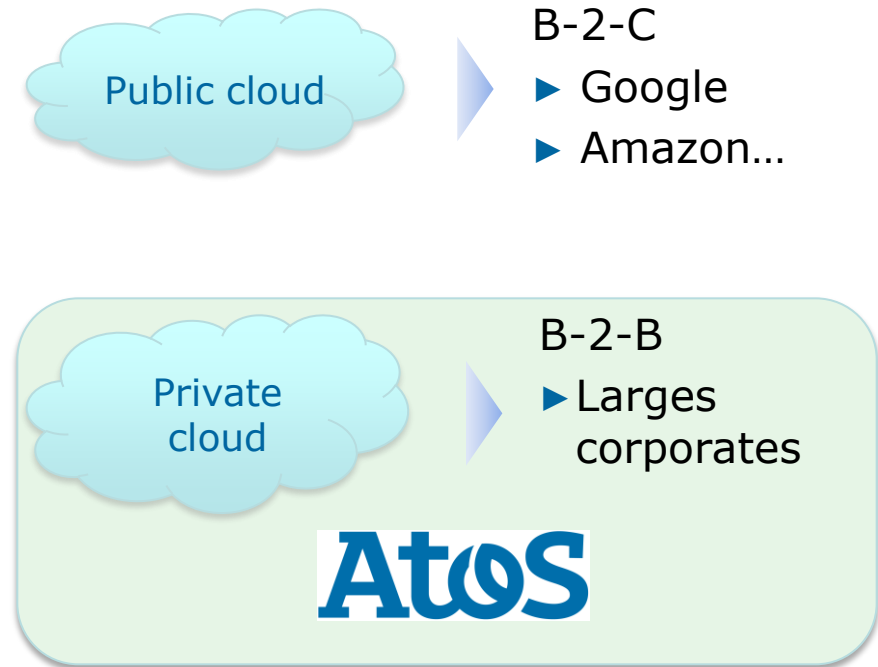
## ▶ **Ability to build partnerships**

- Critical as the frontier between Outsourcing, Services and Business blurs

## ▶ **Delivery capability**

- Needed both in Integration and Operation to address all aspects of the transformation

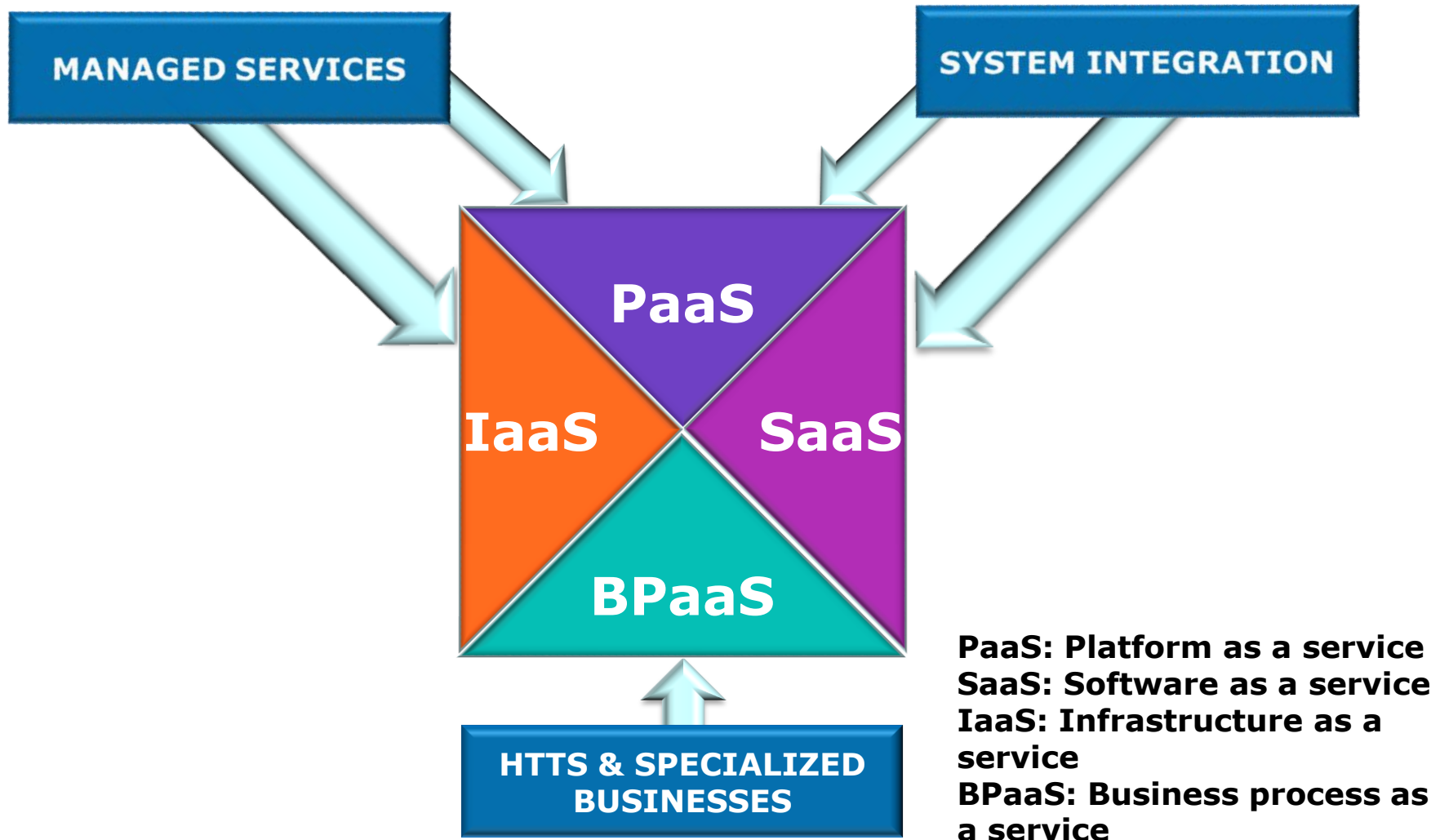
## ▶ Atos positioning in Cloud Computing



**Atos aims at addressing the Private Cloud market for which it will act as an integrator and an operator**

# Atos skills in cloud computing and distinctive offers

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# Investment on people involvement

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6 October 2011



Imagine the new way of working by intensively using new technologies while matching the social expectations of our employees and the “Y generation”

Be recognized by 2012 as one of the best companies to work for



- ▶ Obtained for Atos Origin 2010 Corporate and Social Responsibility report
- ▶ AO **best-in-class in the IT sector**, among the top 15% – 20% companies reporting to the GRI
- ▶ September 2011: **Atos enters the FTSE and ASFI Sustainability Indices**



- ▶ Launched in 3 Atos Origin countries (UK, Brazil, India) early 2011
- ▶ 35 000 employees across 10 Atos geographies involved by 2012
- ▶ Objective: **Atos recognized as a GPTW in at least one geography by 2012**



- ▶ Launched early 2011
- ▶ **Already – 20% internal emails**
- ▶ Collaborative way of working
- ▶ Enterprise Social Network



Future  
work  
place  
environment

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# **IV. Strategy and outlook**

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# Dynamics of our strategy

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**The following objectives relate to the year 2011 which include 12 months of Atos and 6 months of SIS acquired in July 2011**

## 2011

### ▶ Revenue

- Around EUR 6.8 billion

### ▶ Operating margin

- 6.2% of Revenue

### ▶ Free Cash Flow

- Around EUR 170 million

# Strategy and objectives: Significant value creation potential

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## 2013 \*

### ▶ Revenue

- Between EUR 9 billion and EUR 10 billion

### ▶ Operating margin

- Between 7 and 8 per cent

### ▶ EPS

- Growth in excess of 50 per cent versus EPS New Company 2011

### ▶ Free Cash Flow

- In the range of EUR 350 million to EUR 400 million

\* Same scope as 2011



- ▶ Fully on track on SIS integration
- ▶ A defensive asset in economic downturn, leveraging on the resilience of the outsourcing business
- ▶ Major opportunity to compete on large deals
- ▶ Global Partnership with Siemens
- ▶ Significant upsides to reach operating margin commitment notably through TOP<sup>2</sup> initiatives and synergies
- ▶ Continue HTTS strategy including the combination of SIS capabilities
- ▶ Significant headroom on capital structure to consider potential acquisitions
- ▶ A stable shareholding structure supporting the Group's strategy

Michel-Alain Proch,  
Executive Vice President and Group CFO

## **FINANCIALS**

## **New entity pro forma financials**

**2011 targets**

**A strong capital structure**

**Key takeaways**

# Pro-forma revenue

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	2010			2011	OG %
<i>In EUR million</i>	<i>H1</i>	<i>H2</i>	<i>FY</i>	<i>H1</i>	<i>H1 11 vs. 10</i>
Atos Origin	2 495	2 499	4 994	2 476	-0,7%
SIS	1 790	1 795	3 585	1 699	-5,1%
<b>Pro-forma Atos</b>	<b>4 285</b>	<b>4 295</b>	<b>8 579</b>	<b>4 175</b>	<b>-2,6%</b>

# Pro-forma operating margin

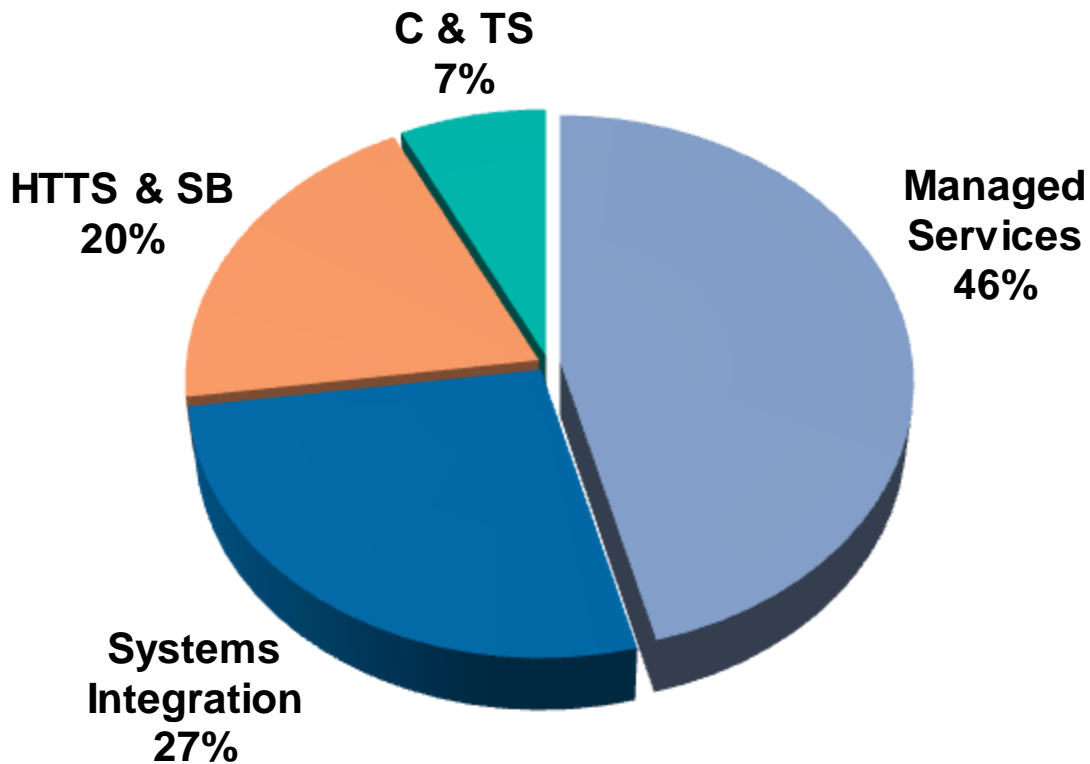
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	2010			2011
<i>In EUR million</i>	<i>H1</i>	<i>H2</i>	<i>FY</i>	<i>H1</i>
Atos Origin	150	185	334	166
<i>as a % of revenue</i>	6,0%	7,4%	6,7%	6,7%
SIS	(63)	(38)	(101)	(12)
<i>as a % of revenue</i>	(3,5%)	(2,1%)	(2,8%)	(0,7%)
<b>Pro-forma Atos</b>	<b>87</b>	<b>147</b>	<b>233</b>	<b>154</b>
<i>as a % of revenue</i>	2,0%	3,4%	2,7%	3,7%

# Overview of H1 2011 pro forma revenue

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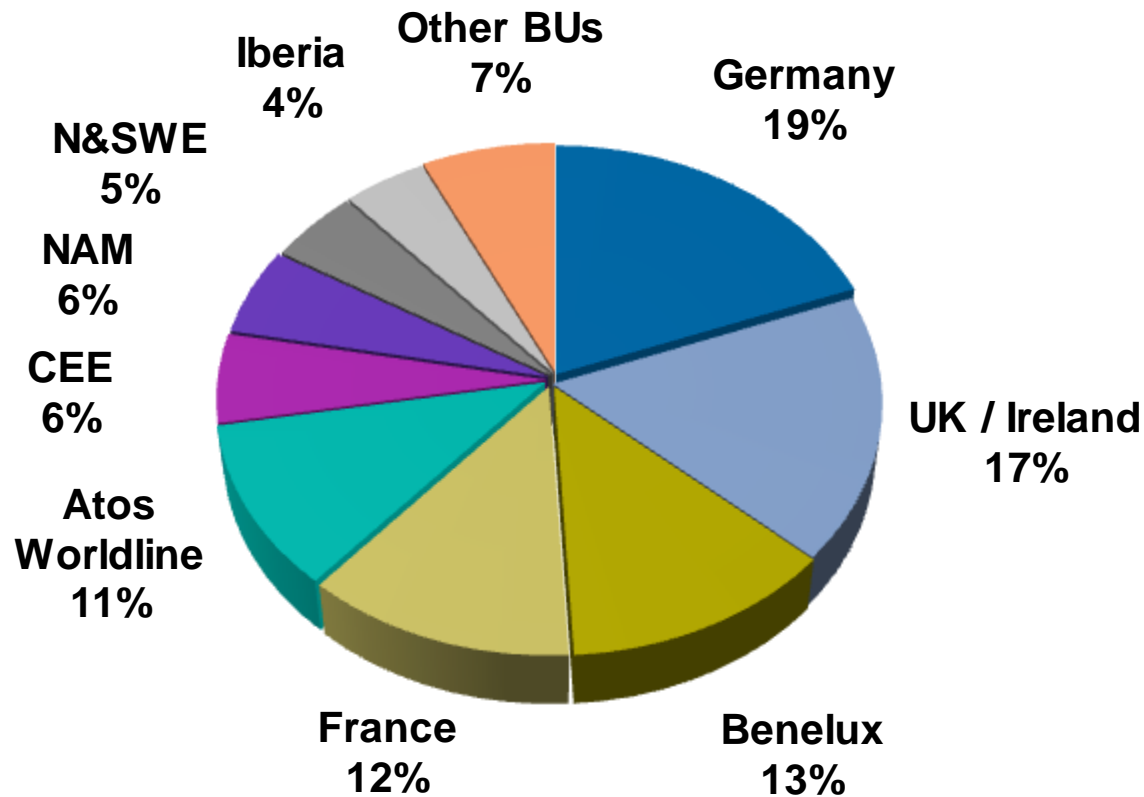
## ► Revenue by Service line



# Overview of H1 2011 pro forma revenue

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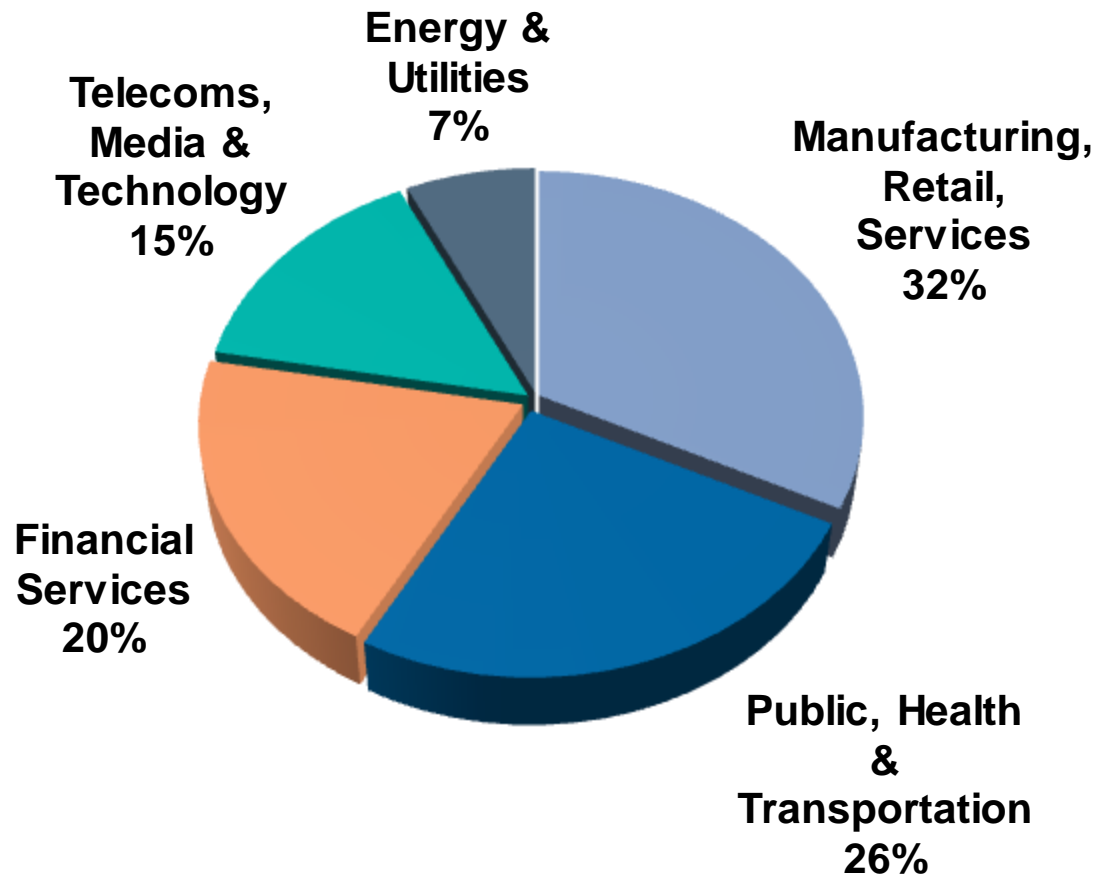
## ► Revenue by GBUs



# Overview of H1 2011 pro forma revenue

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## ► Revenue by Market





# Pro forma revenue by Service Line

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In EUR million	H1 2010			H2 2010			FY 2010			H1 2011		
	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total
Managed Services	850	1,132	<b>1,983</b>	872	1,098	<b>1,970</b>	1,723	2,230	<b>3,953</b>	855	1,063	<b>1,918</b>
<i>% growth</i>										0.5%	(6.1)%	(3.3)%
Systems Integration	652	471	<b>1,123</b>	624	520	<b>1,144</b>	1,276	991	<b>2,267</b>	648	474	<b>1,123</b>
<i>% growth</i>										(0.6%)	0.7%	(0.0%)
HTTS & SB	664	180	<b>844</b>	694	173	<b>867</b>	1,358	353	<b>1,711</b>	675	157	<b>832</b>
<i>% growth</i>										1.7%	(12.9)%	(1.4)%
C & TS	328	6	<b>335</b>	309	5	<b>315</b>	638	12	<b>649</b>	298	5	<b>303</b>
<i>% growth</i>										(9.1%)	N/S	(9.5)%
<b>Total revenue</b>	<b>2,494</b>	<b>1,790</b>	<b>4,284</b>	<b>2,499</b>	<b>1,796</b>	<b>4,296</b>	<b>4,994</b>	<b>3,586</b>	<b>8,580</b>	<b>2,476</b>	<b>1,699</b>	<b>4,175</b>
<i>% growth</i>										(0.7%)	(5.1)%	(2.6)%

# Pro forma revenue by GBU (1/2)

**Atos**  
Investor Day  
6 October 2011

<i>In EUR million</i>	H1 2010			H2 2010			FY 2010			H1 2011		
	<i>Atos Origin</i>	<i>SIS</i>	<i>Total</i>	<i>Atos Origin</i>	<i>SIS</i>	<i>Total</i>	<i>Atos Origin</i>	<i>SIS</i>	<i>Total</i>	<i>Atos Origin</i>	<i>SIS</i>	<i>Total</i>
Germany	189	690	<b>879</b>	187	678	<b>864</b>	376	1,368	<b>1,744</b>	198	604	<b>802</b>
<i>% growth</i>										<b>4.6%</b>	<b>(12.5%)</b>	<b>(8.8%)</b>
UK + Ireland	444	257	<b>702</b>	446	243	<b>689</b>	890	501	<b>1,391</b>	458	266	<b>724</b>
<i>% growth</i>										<b>3.0%</b>	<b>3.2%</b>	<b>3.1%</b>
Benelux	459	70	<b>529</b>	478	72	<b>550</b>	938	141	<b>1,079</b>	441	84	<b>524</b>
<i>% growth</i>										<b>(4.1%)</b>	<b>20.3%</b>	<b>(0.9%)</b>
France	511	10	<b>520</b>	500	10	<b>509</b>	1,010	19	<b>1,030</b>	505	9	<b>514</b>
<i>% growth</i>										<b>(1.1%)</b>	<b>(11.1%)</b>	<b>(1.3%)</b>
Atos Worldline	438	-	<b>438</b>	464	-	<b>464</b>	902	-	<b>902</b>	452	-	<b>452</b>
<i>% growth</i>										<b>3.2%</b>	<b>-</b>	<b>3.2%</b>
CEE	24	214	<b>238</b>	25	240	<b>264</b>	49	454	<b>502</b>	25	216	<b>241</b>
<i>% growth</i>										<b>4.9%</b>	<b>0.8%</b>	<b>1.2%</b>

# Pro forma revenue by GBU (2/2)

**Atos**  
Investor Day  
6 October 2011

In EUR million	H1 2010			H2 2010			FY 2010			H1 2011		
	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total
NAM	42	208	249	41	186	227	83	394	476	40	194	235
% growth										(3.2%)	(6.4%)	(5.8%)
N&SWE	12	220	232	11	229	241	24	449	473	10	191	201
% growth										(14.9%)	(13.2%)	(13.3%)
Iberia	165	31	196	142	36	178	307	67	374	157	29	186
% growth										(4.8%)	(9.0%)	(5.5%)
Other BUs	210	90	300	206	103	309	416	193	609	189	107	296
% growth										(10.0%)	19.4%	(1.2%)
<b>Total revenue</b>	<b>2,495</b>	<b>1,789</b>	<b>4,284</b>	<b>2,500</b>	<b>1,795</b>	<b>4,295</b>	<b>4,994</b>	<b>3,585</b>	<b>8,579</b>	<b>2,476</b>	<b>1,698</b>	<b>4,174</b>
% growth										(0.7%)	(5.1%)	(2.6%)

# Pro forma revenue by Markets

**Atos**  
Investor Day  
6 October 2011

In EUR million	H1 2010			H2 2010			FY 2010			H1 2011		
	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total
Manufacturing, Retail, Services	614	766	1,380	614	756	1,370	1,228	1,522	2,749	625	727	1,351
<i>% growth</i>										1.8%	(5.1%)	(2.0%)
Public, Health & Transportation	702	384	1,086	688	416	1,104	1,389	800	2,190	692	375	1,067
<i>% growth</i>										(1.4%)	(2.4%)	(1.8%)
Financial Services	563	286	849	593	273	866	1,156	559	1,715	569	266	835
<i>% growth</i>										1.0%	(7.0%)	(1.7%)
Telecoms, Media & Technology	346	310	656	340	301	642	686	611	1,298	339	290	629
<i>% growth</i>										(1.9%)	(6.6%)	(4.1%)
Energy & Utilities	270	43	313	264	50	314	534	93	627	252	42	293
<i>% growth</i>										(6.9%)	(4.2%)	(6.4%)
<b>Total revenue</b>	<b>2,495</b>	<b>1,789</b>	<b>4,284</b>	<b>2,499</b>	<b>1,796</b>	<b>4,295</b>	<b>4,994</b>	<b>3,585</b>	<b>8,579</b>	<b>2,476</b>	<b>1,699</b>	<b>4,175</b>
<i>% growth</i>										(0.7%)	(5.1%)	(2.6%)

# Pro-forma operating margin by Service Line

**Atos**  
Investor Day  
6 October 2011

## ► Detailed operating margin by Service Line

In EUR million	H1 2010			H2 2010			FY 2010			H1 2011		
	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total
Managed Services	59	(25)	<b>34</b>	84	5	<b>89</b>	143	(20)	<b>123</b>	58	8	<b>66</b>
as a % of revenue	6.9%	(2.2%)	<b>1.7%</b>	9.6%	0.5%	<b>4.5%</b>	8.3%	(0.9%)	<b>3.1%</b>	6.8%	0.8%	<b>3.5%</b>
Systems Integration	16	(19)	<b>(3)</b>	10	(19)	<b>(9)</b>	26	(38)	<b>(12)</b>	23	5	<b>28</b>
as a % of revenue	2.4%	(4.0%)	<b>(0.3%)</b>	1.6%	(3.7%)	<b>(0.8%)</b>	2.0%	(3.8%)	<b>(0.5%)</b>	3.5%	1.1%	<b>2.5%</b>
HTTS & SB	97	9	<b>106</b>	109	8	<b>117</b>	206	17	<b>223</b>	94	3	<b>97</b>
as a % of revenue	14.7%	5.0%	<b>12.6%</b>	15.7%	4.7%	<b>13.5%</b>	15.2%	4.9%	<b>13.0%</b>	13.9%	1.9%	<b>11.6%</b>
C & TS	8	3	<b>11</b>	14	2	<b>16</b>	22	5	<b>27</b>	21	1	<b>22</b>
as a % of revenue	2.6%	45.1%	<b>3.4%</b>	4.5%	36.5%	<b>5.0%</b>	3.5%	41.3%	<b>4.2%</b>	7.0%	29.0%	<b>7.4%</b>
Corporate	(31)	(31)	<b>(62)</b>	(32)	(34)	<b>(66)</b>	(62)	(65)	<b>(127)</b>	(29)	(30)	<b>(59)</b>
as a % of revenue	(1.2%)	(1.7%)	<b>(1.4%)</b>	(1.3%)	(1.9%)	<b>(1.5%)</b>	(1.2%)	(1.8%)	<b>(1.5%)</b>	(1.2%)	(1.8%)	<b>(1.4%)</b>
<b>Total</b>	<b>150</b>	<b>(63)</b>	<b>87</b>	<b>185</b>	<b>(38)</b>	<b>147</b>	<b>335</b>	<b>(101)</b>	<b>234</b>	<b>166</b>	<b>(12)</b>	<b>154</b>

# Pro-forma operating margin by GBU (1/2)

**Atos**  
Investor Day  
6 October 2011

## ► Detailed operating margin by GBU

In EUR million	H1 2010			H2 2010			FY 2010			H1 2011		
	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total
Germany	10	(12)	(2)	4	2	6	14	(10)	4	11	15	27
% of revenue	5.3%	(1.7%)	(0.2%)	1.9%	0.3%	0.7%	3.6%	(0.7%)	0.2%	5.7%	2.5%	3.3%
UK + Ireland	36	1	37	40	5	45	76	6	82	34	9	43
% of revenue	8.2%	0.4%	5.3%	8.9%	2.1%	6.5%	8.5%	1.2%	5.9%	7.5%	3.4%	6.0%
Benelux	43	1	44	50	2	51	92	3	95	33	4	37
% of revenue	9.3%	1.9%	8.4%	10.4%	2.1%	9.3%	9.9%	2.0%	8.8%	7.5%	4.5%	7.0%
France	11	(3)	8	24	1	25	35	(3)	32	18	1	19
% of revenue	2.2%	(36.0%)	1.4%	4.8%	7.5%	4.8%	3.5%	(14.4%)	3.1%	3.6%	11.4%	3.8%
Atos Worldline	76	-	76	86	-	86	162	-	162	74	-	74
% of revenue	17.3%	-	17.3%	18.5%	-	18.5%	17.9%	-	17.9%	16.5%	-	16.5%
CEE	-	(4)	(4)	-	5	5	-	1	1	2	7	9
% of revenue	-	(1.9%)	(1.7%)	-	1.9%	1.8%	-	0.1%	0.1%	7.6%	3.2%	3.7%

# Pro-forma operating margin by GBU (2/2)

**Atos**  
Investor Day  
6 October 2011

## ► Detailed operating margin by GBU

In EUR million	H1 2010			H2 2010			FY 2010			H1 2011		
	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total	Atos Origin	SIS	Total
NAM	1	(15)	(14)	2	(7)	(6)	3	(23)	(19)	3	(5)	(2)
% of revenue	3.6%	(7.4%)	(5.6%)	4.4%	(4.0%)	(2.4%)	4.0%	(5.8%)	(4.1%)	7.4%	(2.5%)	(0.8%)
N&SWE	(1)	7	6	(3)	(1)	(4)	(4)	7	3	2	(10)	(8)
% of revenue	(8.5%)	3.3%	2.7%	(25.0%)	(0.3%)	(1.5%)	(16.5%)	1.5%	0.6%	18.7%	(5.4%)	(4.2%)
Iberia	(8)	0	(8)	(1)	1	-	(9)	1	(8)	2	2	4
% of revenue	(4.8%)	1.1%	(3.9%)	(0.7%)	2.8%	-	(2.9%)	2.0%	(2.0%)	1.3%	7.0%	2.2%
Other BUs	22	(1)	21	23	(5)	18	45	(6)	39	13	2	15
% of revenue	10.5%	(1.2%)	7.0%	11.3%	(4.9%)	5.9%	10.9%	(3.2%)	6.4%	6.9%	1.8%	5.1%
Corporate	(40)	(38)	(78)	(40)	(40)	(79)	(79)	(77)	(157)	(29)	(37)	(65)
% of revenue	(1.6%)	(2.1%)	(1.8%)	(1.6%)	(2.2%)	(1.8%)	(1.6%)	(2.1%)	(1.8%)	(1.2%)	(2.2%)	(1.6%)
<b>Total</b>	<b>151</b>	<b>(64)</b>	<b>87</b>	<b>184</b>	<b>(38)</b>	<b>146</b>	<b>335</b>	<b>(101)</b>	<b>233</b>	<b>165</b>	<b>(12)</b>	<b>153</b>

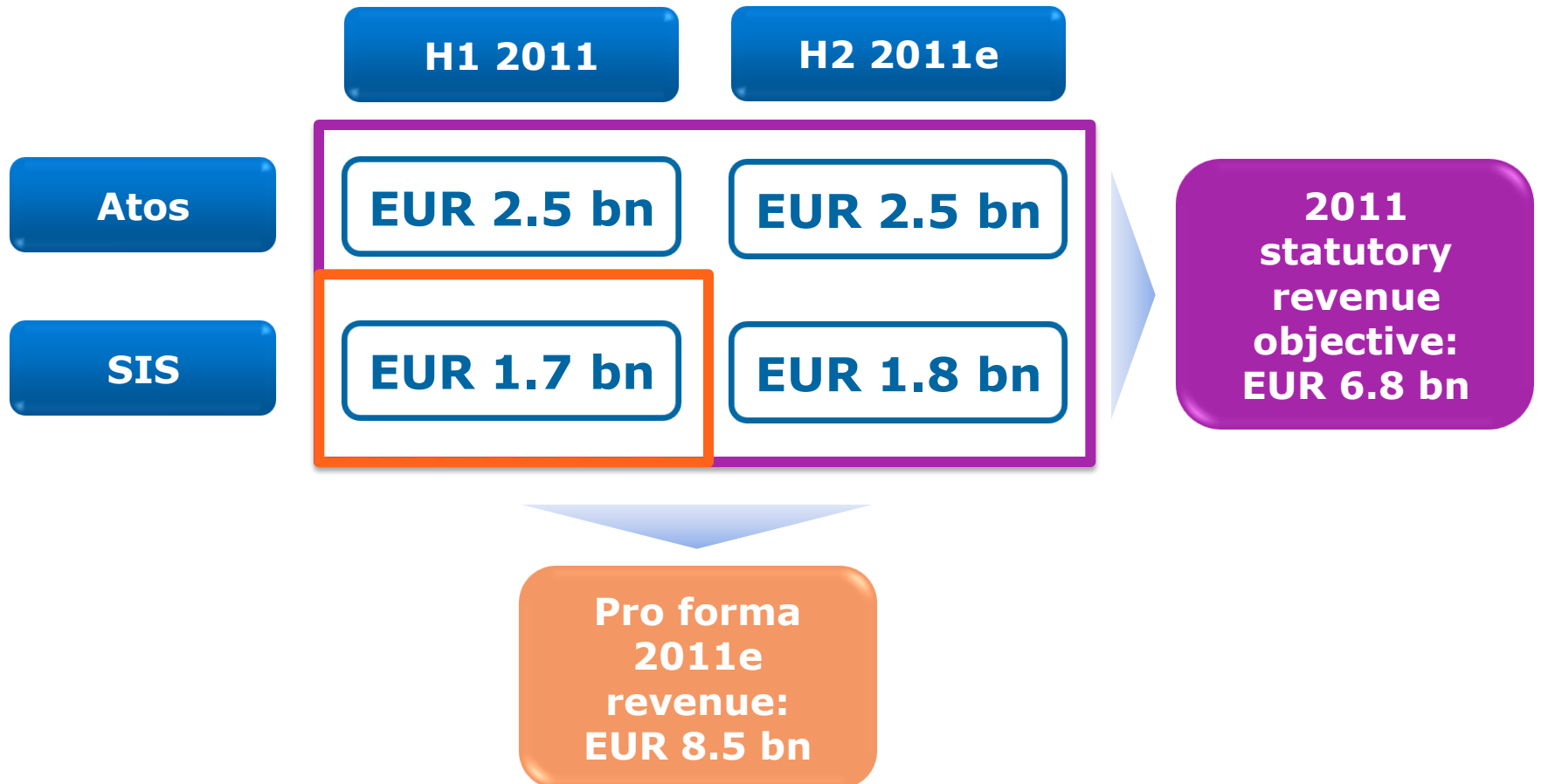
## **New entity pro forma financials**

### **2011 targets**

## **A strong capital structure**

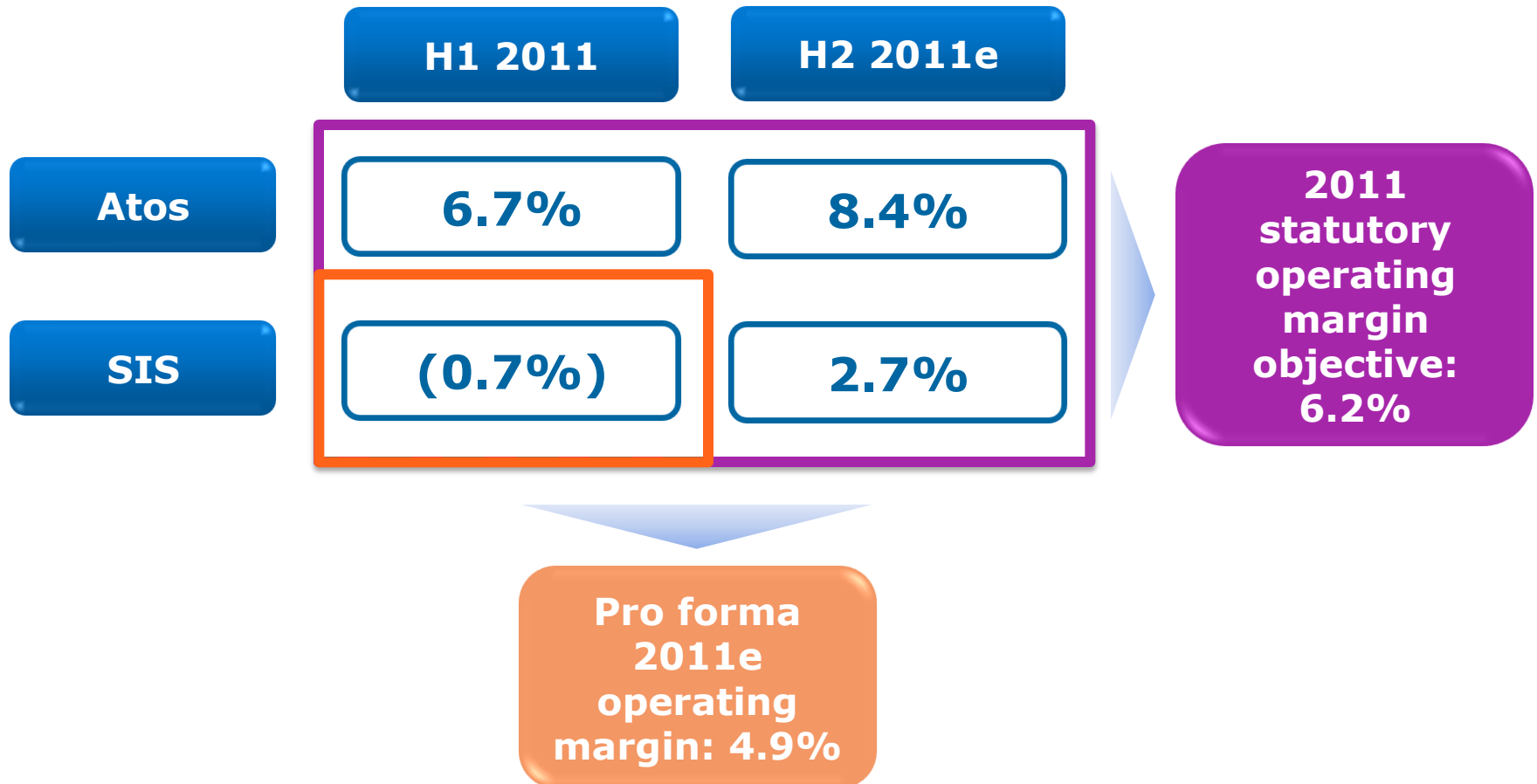
## **Key takeaways**





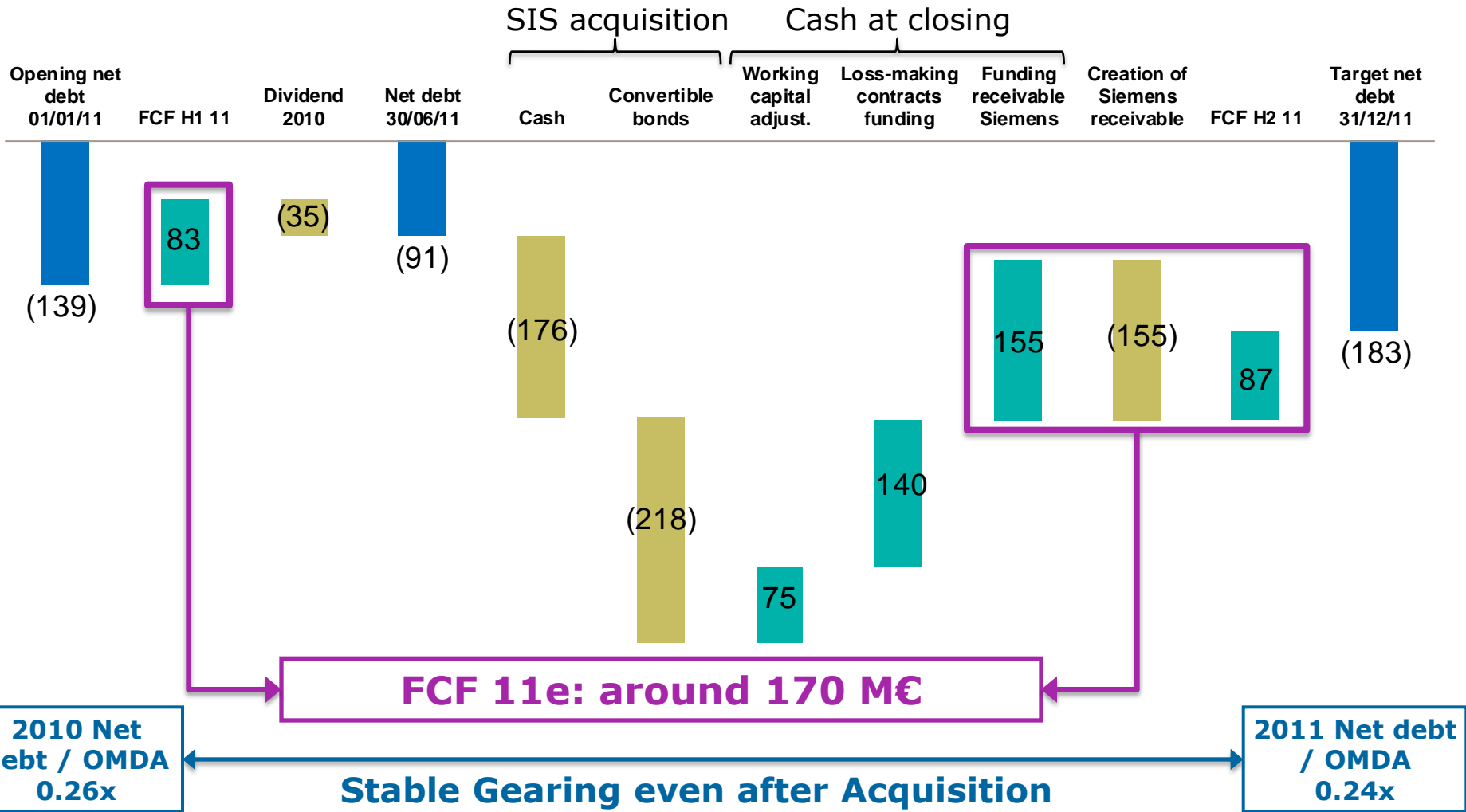
# 2011e Operating Margin

**Atos**  
**Investor Day**  
6 October 2011



# Cash-flow and net debt targets 2011

**Atos**  
Investor Day  
6 October 2011



# EPS 2011e

**Atos**  
Investor Day  
6 October 2011

Shares	Non diluted	Convertible		Fully diluted
		21.10.09	01.07.11	
As of 31.12.2010	69,914,077	5,414,771		75,328,848
SIS acquisition 01.07.2011	12,483,153		5,382,131	8,932,642
<b>Total shares</b>	<b>82,397,230</b>	<b>5,414,771</b>	<b>5,382,131</b>	<b>93,194,132</b>
<b>Average total # of shares</b>	<b>76,155,653</b>	<b>5,414,771</b>	<b>2,691,065</b>	<b>84,261,490</b>
EPS 2011	Non diluted			Fully diluted <sup>2</sup>
Statutory	€2.36			€2.29
<b>Adjusted <sup>1</sup></b>	<b>€3.11</b>			€2.97

Note 1 Adjusted for rationalization and restructuring costs of EUR 80 m

Note 2 Excluding financial expenses on convertible bonds of EUR 19 m for full year 2011

Note 3 Long term ETR of 29% - 30%

**New entity pro forma financials**

**2011 targets**

**A strong capital structure**

**Key takeaways**

# Strong level of liquidity sources available for Atos

**Atos**  
**Investor Day**  
6 October 2011

## Syndicated loan

- ▶ Refinancing of Atos syndicated loan early 2011 (April)
- ▶ EUR 1.2 bn revolving facility refinanced with 12 banks (maturing in 2016) - 25% used so far

## Securitization

- ▶ EUR 200 m of securitization
- ▶ Program renewed for 5 years (from March 2009 onwards)

## Convertible Bonds

- ▶ EUR 250 m of OCEANE issued in October 2009 (maturing in 2016)
- ▶ EUR 250 m - Convertible Bond reserved to Siemens (maturing July 2016)

## No cash burn post SIS

- ▶ G&A restructuring program fully funded by Siemens – EUR 250 m
- ▶ Pensions fully funded – C. EUR 950 m
- ▶ Downward protection mechanisms provided on identified contract risk at closing – EUR 140 m
- ▶ Additional protection on unidentified contract risk at closing “umbrella” – EUR 200 m

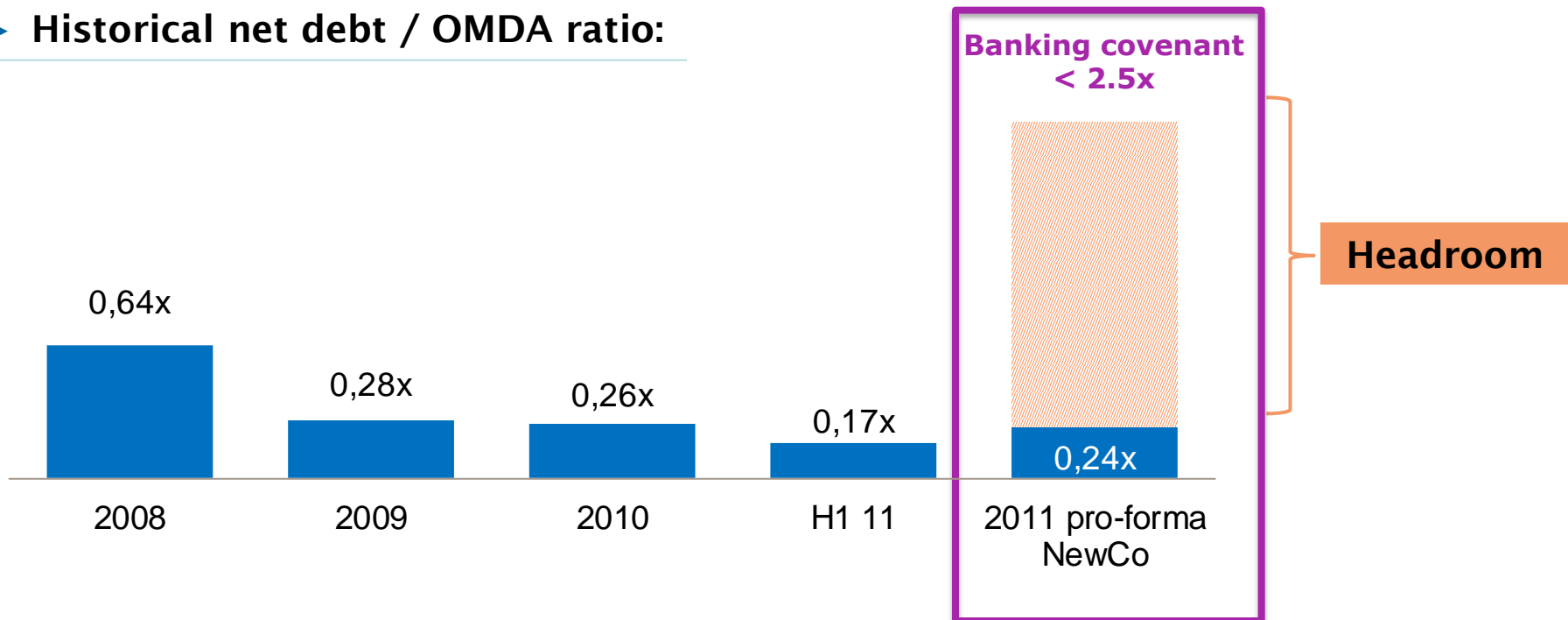
**Liquidity availability improved and protective transaction terms**

# A strong capital structure

**Atos**  
**Investor Day**  
6 October 2011

- ▶ Completion of the acquisition while preserving Atos' capital structure
- ▶ Pro forma leverage significantly below banking covenant
- ▶ Atos' financing and acquisition capacities maintained

## ▶ Historical net debt / OMDA ratio:



# Focus on Atos pensions

**Atos**  
**Investor Day**  
 6 October 2011

<i>In EUR million</i>	Atos legacy			SIS
	30/06/2011	31/12/2010	31/12/2009	<i>Expected</i>
Total Liabilities	(2 495)	(2 504)	(2 122)	(978)
Total Assets	2 277	2 201	1 872	956
Unrecognized	5	6	10	10
<b>Net</b>	<b>(213)</b>	<b>(297)</b>	<b>(240)</b>	<b>(12)</b>
<b>Pensions in P&amp;L</b>	<b>16</b>	<b>(32)</b>	<b>6</b>	
Operating margin	(11)	(26)	(25)	Under review
Financial	(6)	(6)	(7)	Under review
Operating income	33	-	38	Under review

Note :

- SIS numbers are largely preliminary and likely to change due to database evolution / final funding by Siemens / final set of assumptions
- negotiations have been initiated in numerous countries to align pension benefit structures towards Atos standards



**New entity pro forma financials**

**2011 targets**

**A strong capital structure**

**Key takeaways**

# Key takeaways

**Atos**  
**Investor Day**  
6 October 2011

▶ **The new Atos is a defensive asset:**

- 74% of recurring revenue

▶ **SIS performance as expected:**

- (5.1%) OG and (0.7%) OM in H1

▶ **Cost synergies are confirmed:**

- EUR 225 m mainly from SIS 15% SG&A

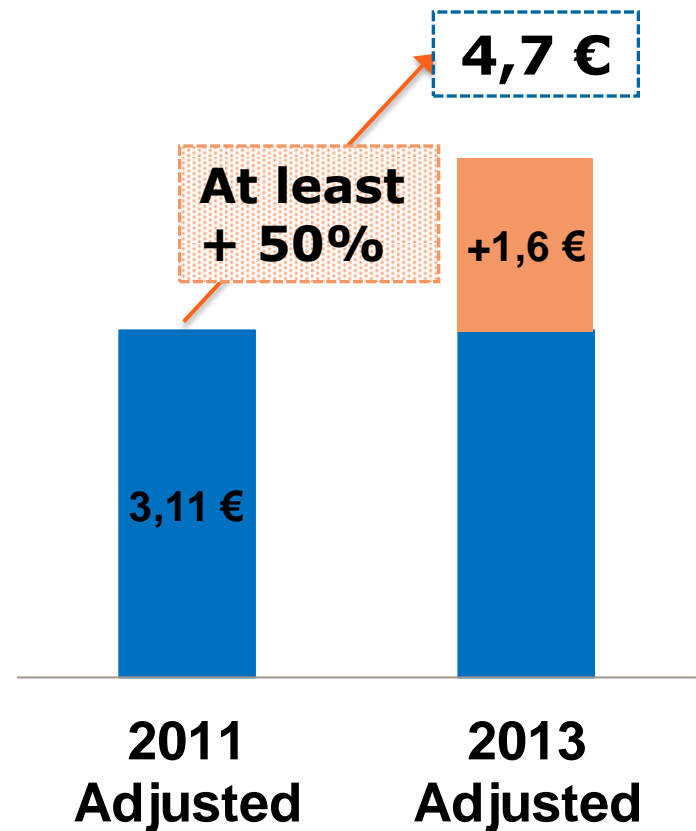
▶ **Cash is protected:**

- EUR 183 m net debt target e.o.y

▶ **Atos balance sheet is strong:**

- 0.24x net debt / EBITDA e.o.y

▶ **2013 EPS commitment**



Charles Dehelly,  
Senior Executive Vice President, Global Operations

# **TOP<sup>2</sup> AND SYNERGIES: FROM TRANSFORMATION **to** MARGIN IMPROVEMENT**

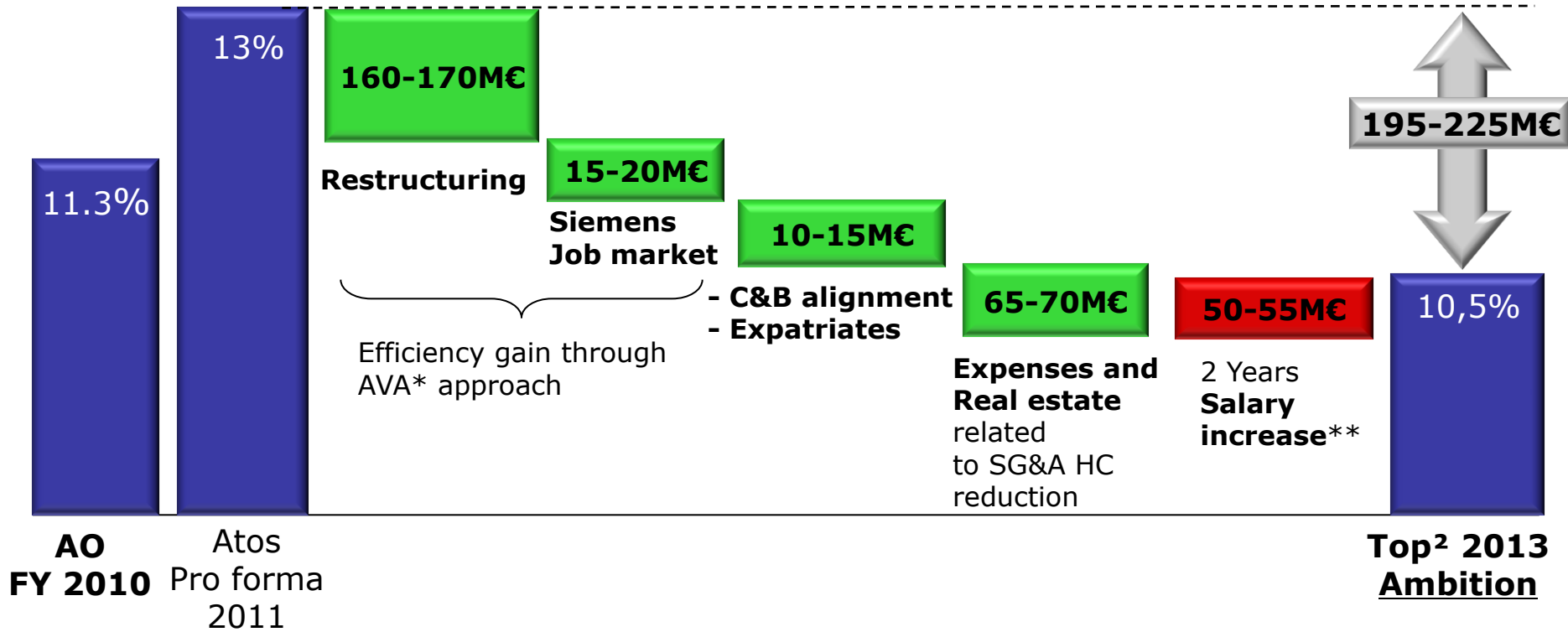
# Reminder of our financial goals

**Atos**  
**Investor Day**  
 6 October 2011

From	AO 2010	AtoS H1 2011 Pro forma	Atos 2013	
Revenue	100	100	100	
Gross Margin	18%	16,7%	18-18,5%	} <b><u>Top<sup>2</sup></u> <u>Ambition</u> <u>to secure</u> <u>Atos 2013</u></b>
SG&A	11.3%	13%	10-11%	
Operating Margin	6.7%	3,7%	7-8%	

# SG&A: Close gap with former AO level and extract volume synergies

SG&A as a % of revenue



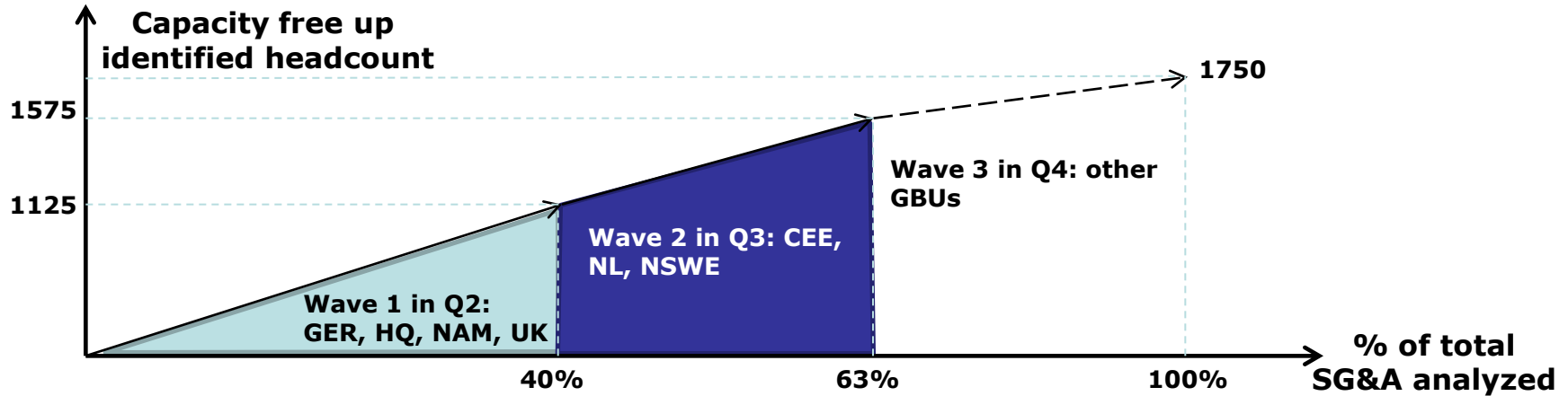
**Restructuring combined with structural actions on SG&A staff will go beyond aligning SIS on Atos, and allow capture of economies of scale**

\*Activity Value Analysis: methodology used at Atos in 2009-10

\*\*Assumption based on past years AO trend

# A sustainable productivity approach on SG&A as opposed to cost cutting

**Atos**  
**Investor Day**  
6 October 2011



**AVA leads to identify 90% of our 1750HC target while, as of today, only 63% of SG&A have been analyzed. High confidence to achieve our goal**

**Self service tools**

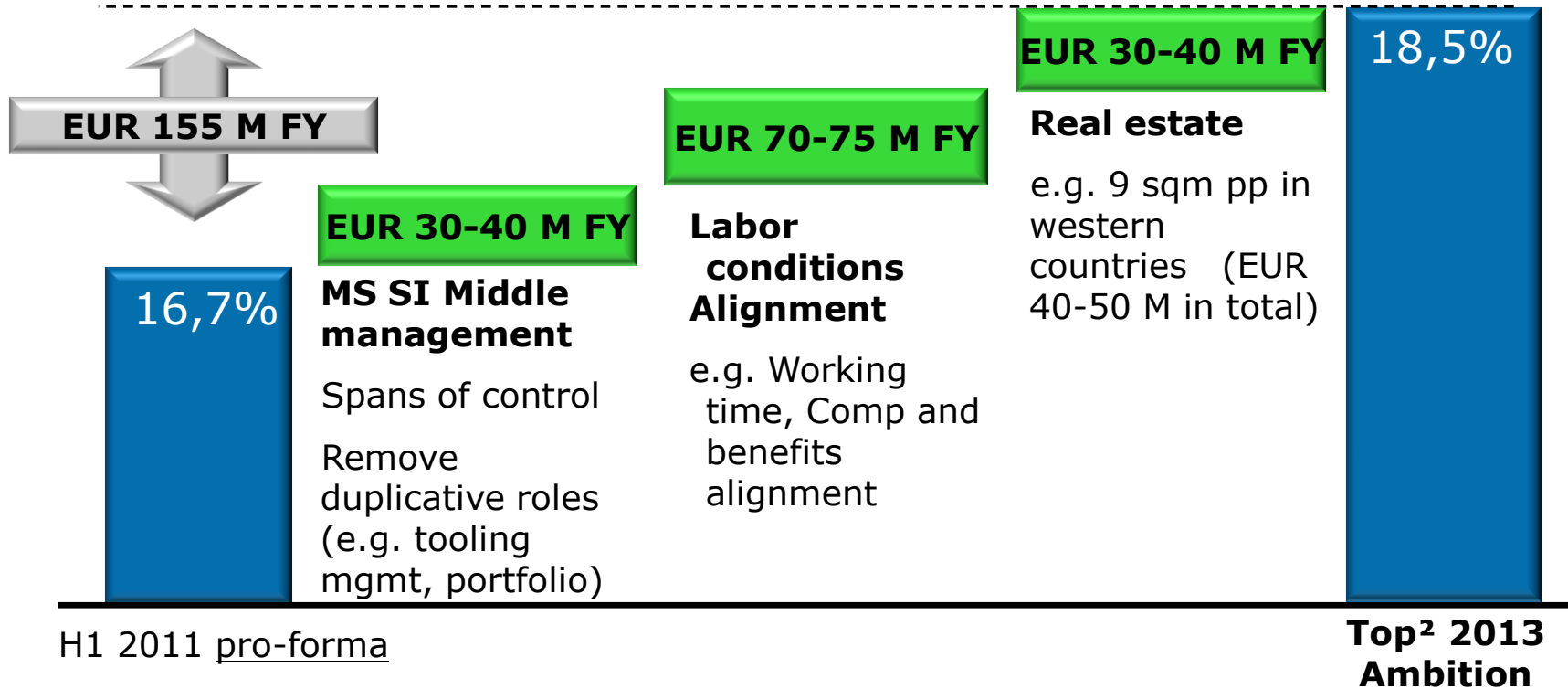
**Reporting automation**

**Organization simplification**

# Gross Margin

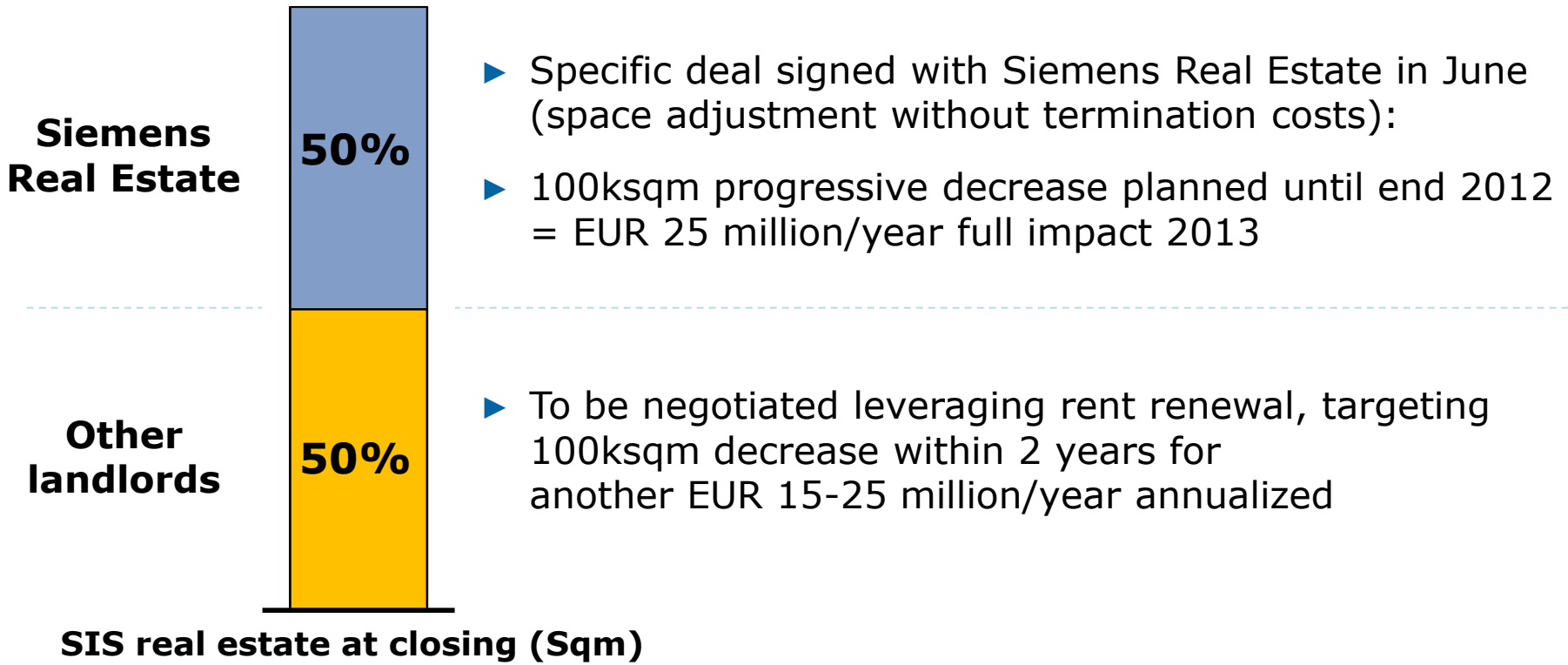
**Atos**  
**Investor Day**  
 6 October 2011

**TOP<sup>2</sup> led actions to close the Gross Margin gap between former SIS and Atos Origin businesses**



**Sustainable structural improvement to be fully launched by year end**

**confident in achieving Atos standards leading to  
EUR 40-50 million/year savings through sqm/hc ratio reduction**



Source: TOP<sup>2</sup> program, Atos real estate

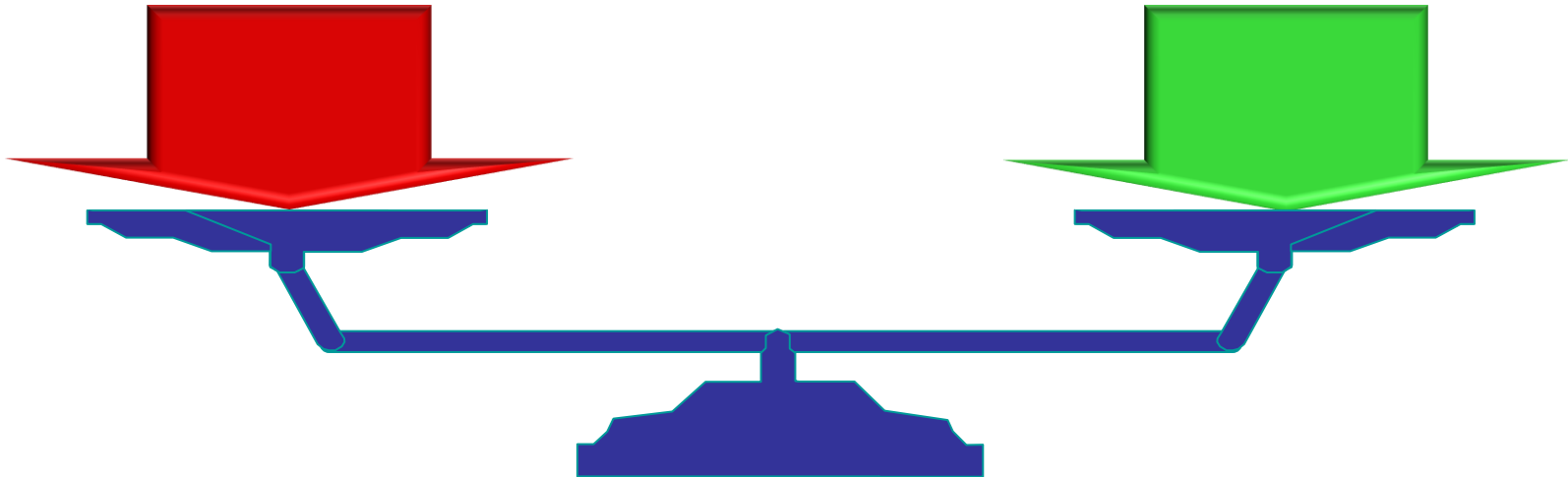


# TOP<sup>2</sup> to sustain the competitiveness of Atos

Atos  
Investor Day  
6 October 2011

- ▶ Price concessions
- ▶ Salary increases
- +
- ▶ Improve Competitiveness

- ▶ Offshore
- ▶ Workforce management
- ▶ Purchasing
- ▶ Lean Management
- ▶ Tooling/automation



**TOP<sup>2</sup> develops productivity programs to improve competitiveness and offset price pressure and salary increases a recurring way.**

# TOP<sup>2</sup> is the extension of the successful TOP program covering the new Atos scope

**Atos**  
Investor Day  
6 October 2011

- ▶ A program running at Atos since 2009; running at SIS since Jan 2011
- ▶ Same structure as during previous TOP (2009-2011) populated with experienced Top leaders and some former SIS Talents and focused on Efficiency, Indirects and Cash



	Germany	France	UK	Worldline	Benelux	Iberia	CEE	N/SWE	NAM & SAM	IMEA	Asia	Corporate
T02- Project margin improvement												
T03- SI industrialization												
T04- MS industrialization												
T06- Utilization rate optimization												
T07- Finance optimization												
T08- HR optimization												
T09- G&A optimization												
T11- Standard of living												
T10- Logistics & lodging optimization												
T12- Overdue / Working capital / Capex and Other cash flow optimization												
T15- Process standardization												
T16- Workforce management												
T26- Improve performance of CO & TS												

Synergies savings related to volume consolidation :  
EUR 70 M spread over the 2011/2013  
through standardization to increase competitiveness  
+  
Recurring EUR 120-150 million per year purchasing savings

## HW, SW and Telco

- ▶ Systematic reverse auctions every 4 months
- ▶ Low cost sourcing
- ▶ Global contract with yearly committed savings and benchmark clauses

## Staffing and back office BPO

- ▶ Vendor consolidation
- ▶ Systematic reverse auctions every 4 months.
- ▶ Global contract with yearly committed savings and benchmark clauses

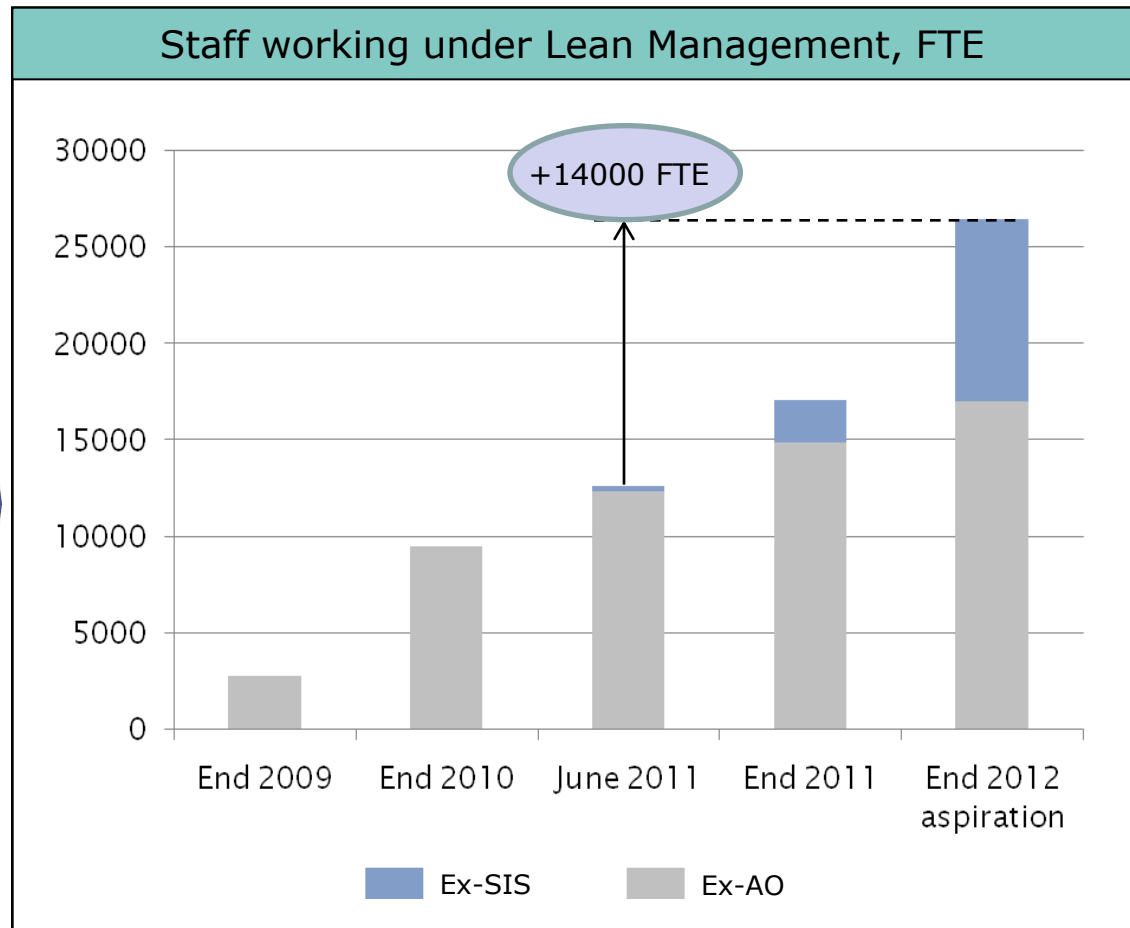
## Travel & Fleet Facility management

- ▶ OCS technology deployment to limit travels
- ▶ On line booking to get best available price
- ▶ 120g CO2 car policy
- ▶ Global contract with yearly committed savings and benchmark clauses

# Lean Management: Applying proven approach to SIS perimeter

Atos  
Investor Day  
6 October 2011

- ▶ 5 lean projects launched at SIS prior to closing; pilots found 25% efficiency gains
- ▶ Ex-Atos Lean Management infrastructure ported to SIS
- ▶ Freed up people reallocated to new projects, subcos replacement, or open positions resulting from attrition



Source: TOP<sup>2</sup> program

## NAM is piloting dynamic dispatch for onsite support before worldwide rollout



- ▶ Atos NAM has **significant presence in Desktop Outsourcing (1600 FTEs; ~\$200M annually)**
- ▶ Must **continue to innovate** to stay ahead of the competition
- ▶ In the context of **Lean Management** within On-Site Services business, decided to launch a new way **to work smarter and leverage technology**
- ▶ **Dynamic dispatch** tool gives real-time visibility into technician availability and performance, SLA compliance and enables to maximize utilization
- ▶ First year net benefit of **\$6-\$7m**, on-going **\$11-\$15m**; International net benefits (e.g. France, Germany, etc.) **\$9-\$12m**



## Close to the customer!

**Almost 11,000 business technologists from Atos in Germany; main locations with more than 1000 employees:** München, Nürnberg, Frankfurt, Essen

**Biggest Group Business Unit within Atos worldwide:** EUR 1.8 billion revenue (pro forma 2010)

**Strategic Partnership with Siemens:**  
EUR 5.5 billion outsourcing contract, joint F&E and go-to-market

**Key customers in Germany:**  
Bundesagentur für Arbeit, E-Plus, Nokia Siemens Networks, RAG



**New strategic wins:**  
BHF Bank, HSH Bank, Thyssen Krupp



# Zoom on Germany by Winfried Holz

**Atos**  
Investor Day  
6 October 2011

**Announcement**  
Dec. 14<sup>th</sup>

**Closing**  
July 1<sup>st</sup>

**Today**

**Dec. 2011**

**Dec. 2012**

Jan. 10<sup>th</sup>

Mar. 25<sup>th</sup>

May. 10<sup>th</sup>

Jun. 20<sup>th</sup>

Jul. 26<sup>th</sup>

Oct. 31<sup>st</sup>

Jun. 2012

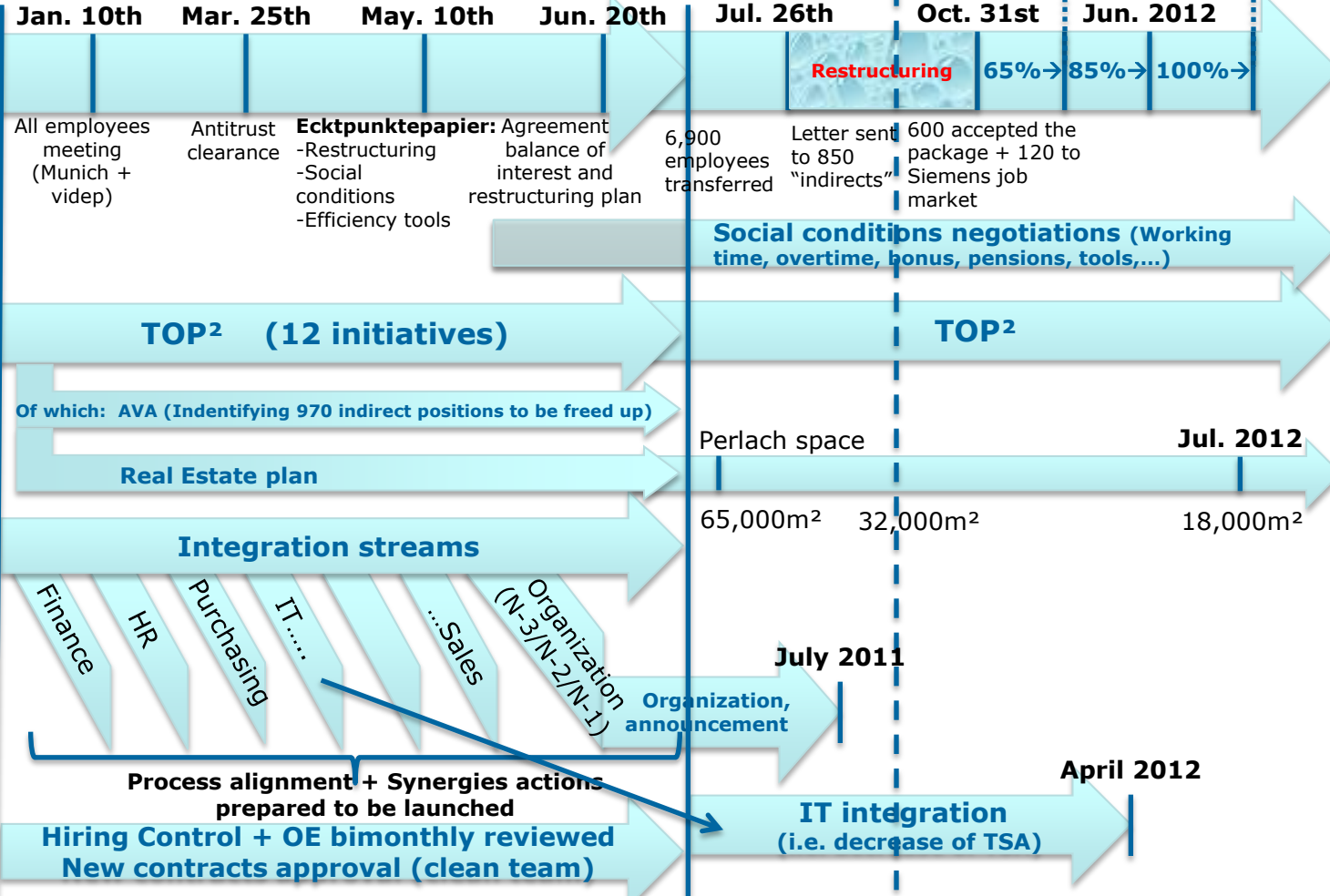
## Discussions with:

- Siemens AG
- IG Metal
- Siemens WC
- Atos Origin

## Why Atos will succeed ?

## Agreement on critical success factors:

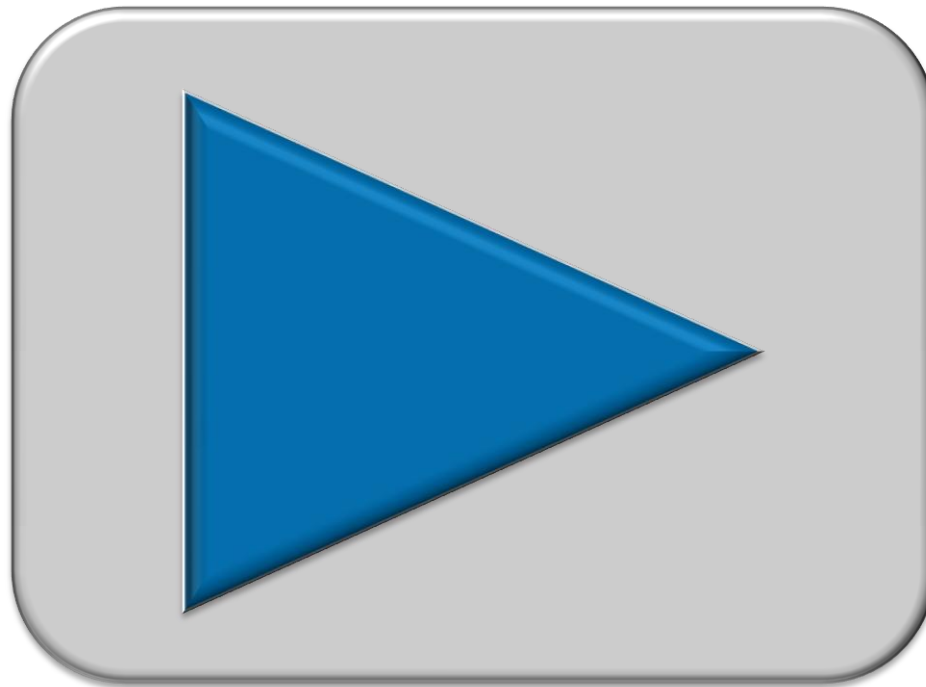
- Restructuration plan of indirect
- Alignment of labor conditions with IT Services player
- Implementation of efficiency tools (Lean, Offshore, timesheet,...)



- ▶ **Upper side of anticipated synergies from SIS acquisition confirmed**
- ▶ **New opportunities identified to further secure our financial goals**
- ▶ **Planned Germany restructuring including HQ already fully secured to deliver expected savings**
- ▶ **New AtoS N-2 /N-3 management with around 30% of former SIS executive in place and fully focused on business and sharing common values**



### Dance Together



Gilles Grapinet,  
Senior Executive Vice President, Global Functions

## **Atos' new growth engines**

- I. Our vision of the IT Market
- II. Atos new growth levers
- III. Cloud

---

# I. Our vision of the IT Market

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06 October 2011

# Atos vision of the IT Market

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## Market segment

## Customers expectations

## Atos' Answers

### Business Enabling IT Services

- Core Business innovation
- Competitive differentiation
- Top Line Growth and profitability

- HTTS Development
- Specialized BU for specific sub-Markets (Worldline, Worldgrid, MEV, ...)
- Vertical portfolio Expertise and Go-To-Market

### Foundation IT Services

- TCO Decrease
- Flexibility
- IT Standardization
- Rock-solid Delivery

- Industrialization
- Off-shore & Global delivery
- Cloud : AtoSphere
- One stop-shop for global customers
- Technology partnerships

# Additional strengths from SIS acquisition

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## Market segment

### **Business Enabling IT Services**

- Additional vertical expertise and offerings
- Scope extension for HTTS and Special Businesses
- Siemens partnership

- Additional Geographic coverage
- Additional Big deal capabilities

### **Foundation IT Services**

- Additional industrial scale
- Additional capabilities in Cloud Computing
- Additional off-shore capabilities

- Innovation and scientific community
- Reinforced partnership with technology providers

---

## **II. Atos new growth levers**

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# From a Sales perspective integration is well advanced

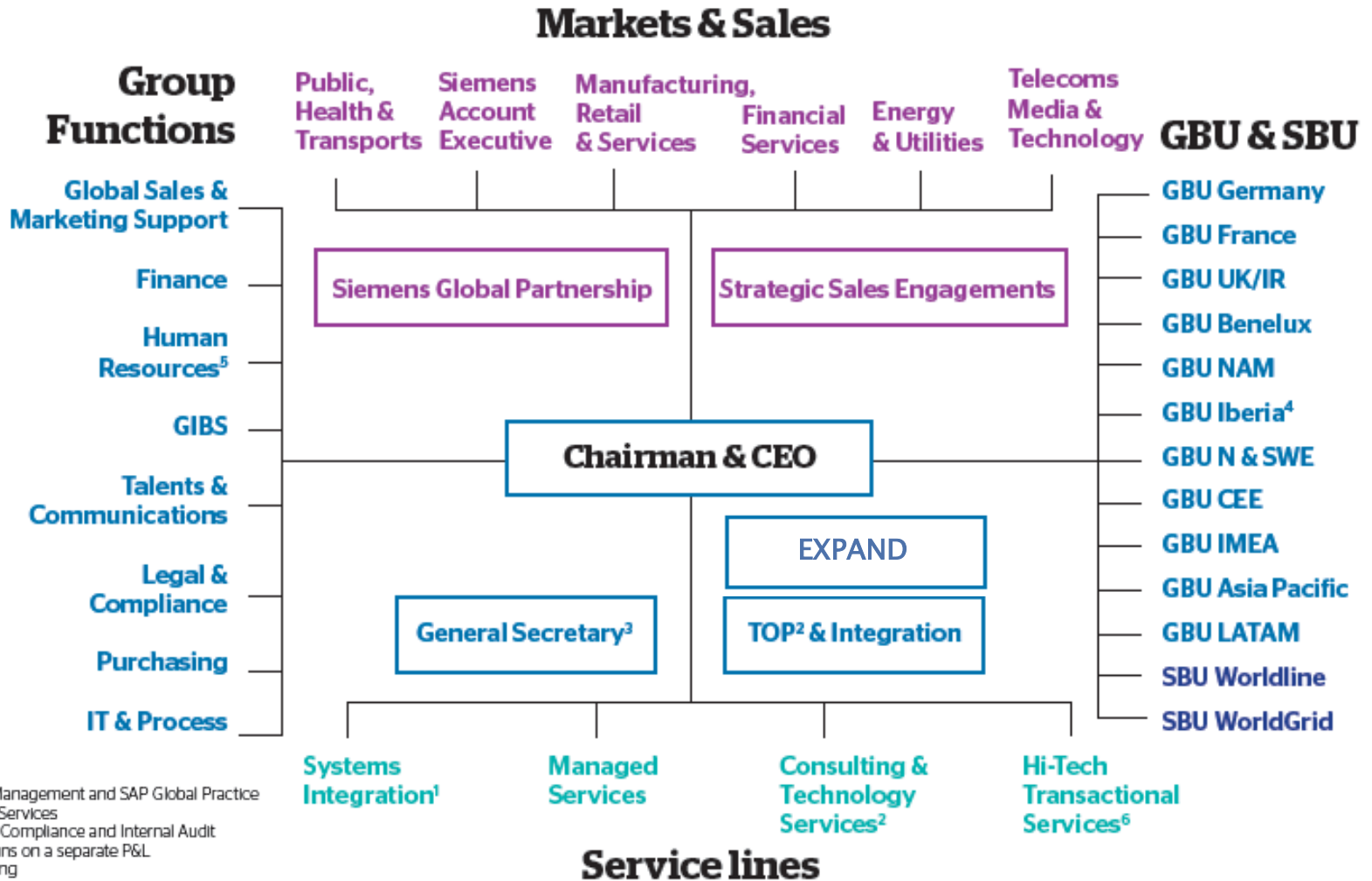
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- **Integrated portfolio defined ✓**
- **Integrated Sales materials available on July 1st ✓**
- **Former AO and SIS sales force trained to joint Sales best practice methodology ✓**
- **Integrated large deal team up and running on July 1st ✓**
- **Integrated account plans built for our largest 260 accounts covering 75% of our revenues, including top-line synergy targets and action plan ✓**
- **1100 customers and 500 new logo visited to present the new Atos ✓**
- **In-depth training of Sales force on new integrated portfolio: in progress**



# The new Atos Organization supports our growth strategy

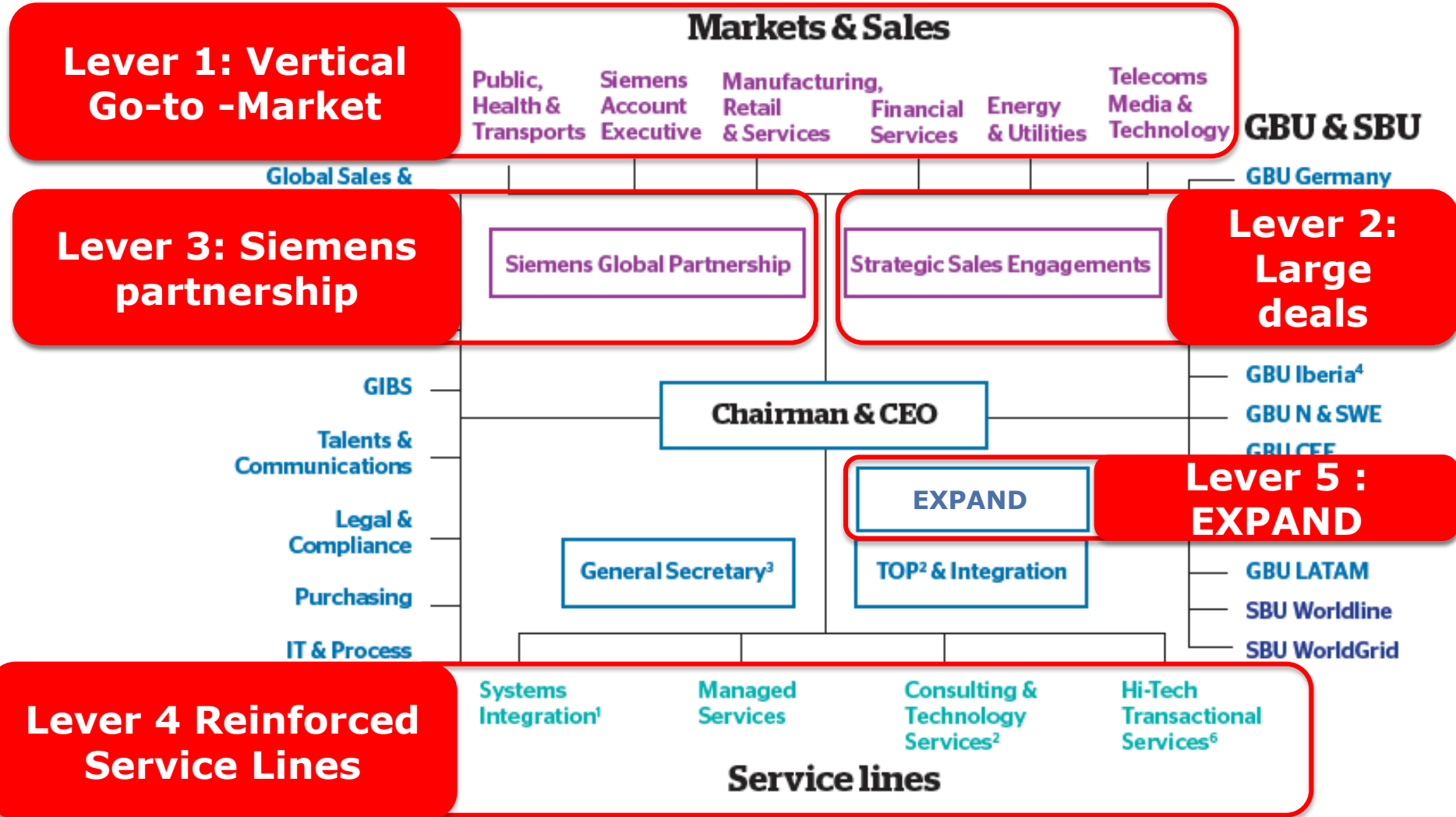
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1 - Which includes Application Management and SAP Global Practice  
 2 - Which includes Professional Services  
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 4 - Which includes MEV. MEV runs on a separate P&L  
 5 - Includes Logistics and Housing  
 6 - Includes BPO

# The new Atos Organization supports our growth strategy

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# The new Atos Organization supports our growth strategy

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## Lever 1: Vertical Go-to -Market



1 - Which includes Application Management and SAP Global Practice

2 - Which includes Professional Services

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# 1: Our Market organization is a key driver of growth

**Global Service Line**

- Service Line profitability
- Define and implement delivery models, processes and tooling
- Manage global delivery centers
- Manage global horizontal portfolio

**Global Market**

- Accountable for Pipeline, Order Entry and Sales
- Accountable for Sales costs
- Define Market strategy and portfolio
- Manage global accounts
- Cross-sell across geographies & expand customer base
- Cross-fertilize on portfolio across Service Lines



**GBU/SBU**

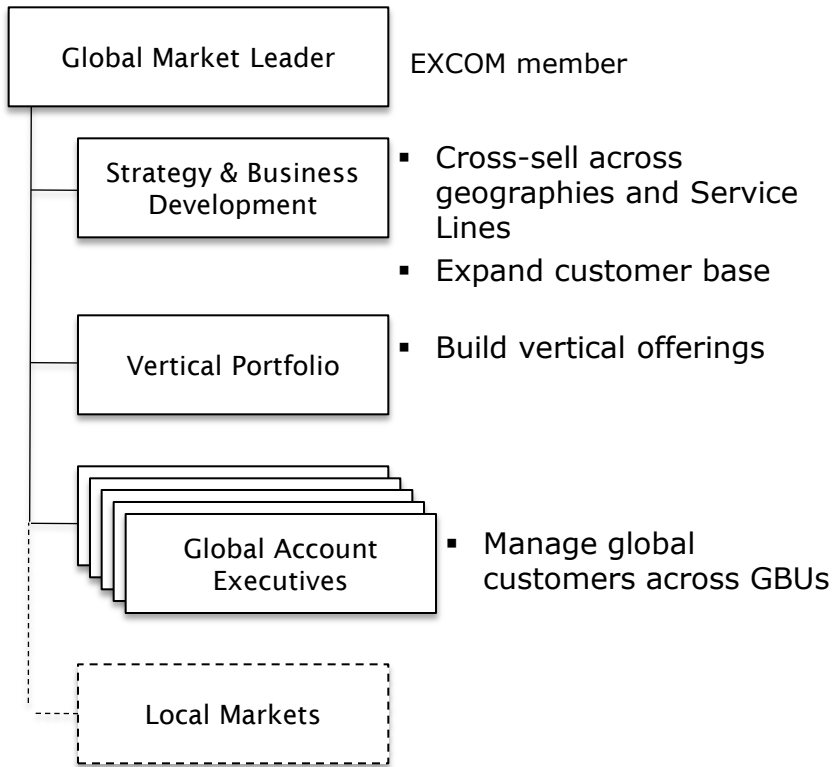
**Markets & Sales**

	Public, Health & Transports	Siemens Account Executive	Manufacturing, Retail & Services	Financial Services	Energy & Utilities	Telecoms Media & Technology
<b>Service lines</b> Hi-Tech Transactional Services <sup>6</sup>						
Consulting & Technology Services <sup>2</sup>						
Systems Integration <sup>1</sup>						
Managed Services						

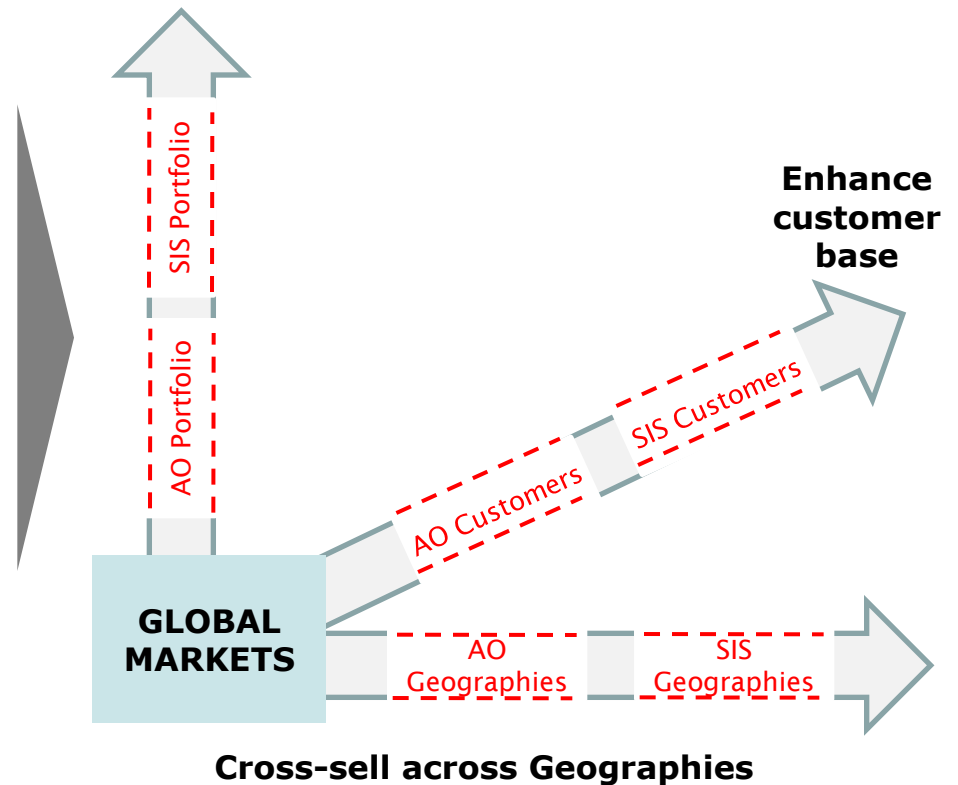
- Accountable for External Revenues, Operating Margin and cash in territories
- Implement Market strategy and global portfolio
- Manage local accounts and local deals
- Manage local Sales force
- Manage service delivery and service quality within Group policies

# 1: Our Market organization is a key driver of growth

## Global Market Structure



## Cross-fertilize on portfolio across Service Lines



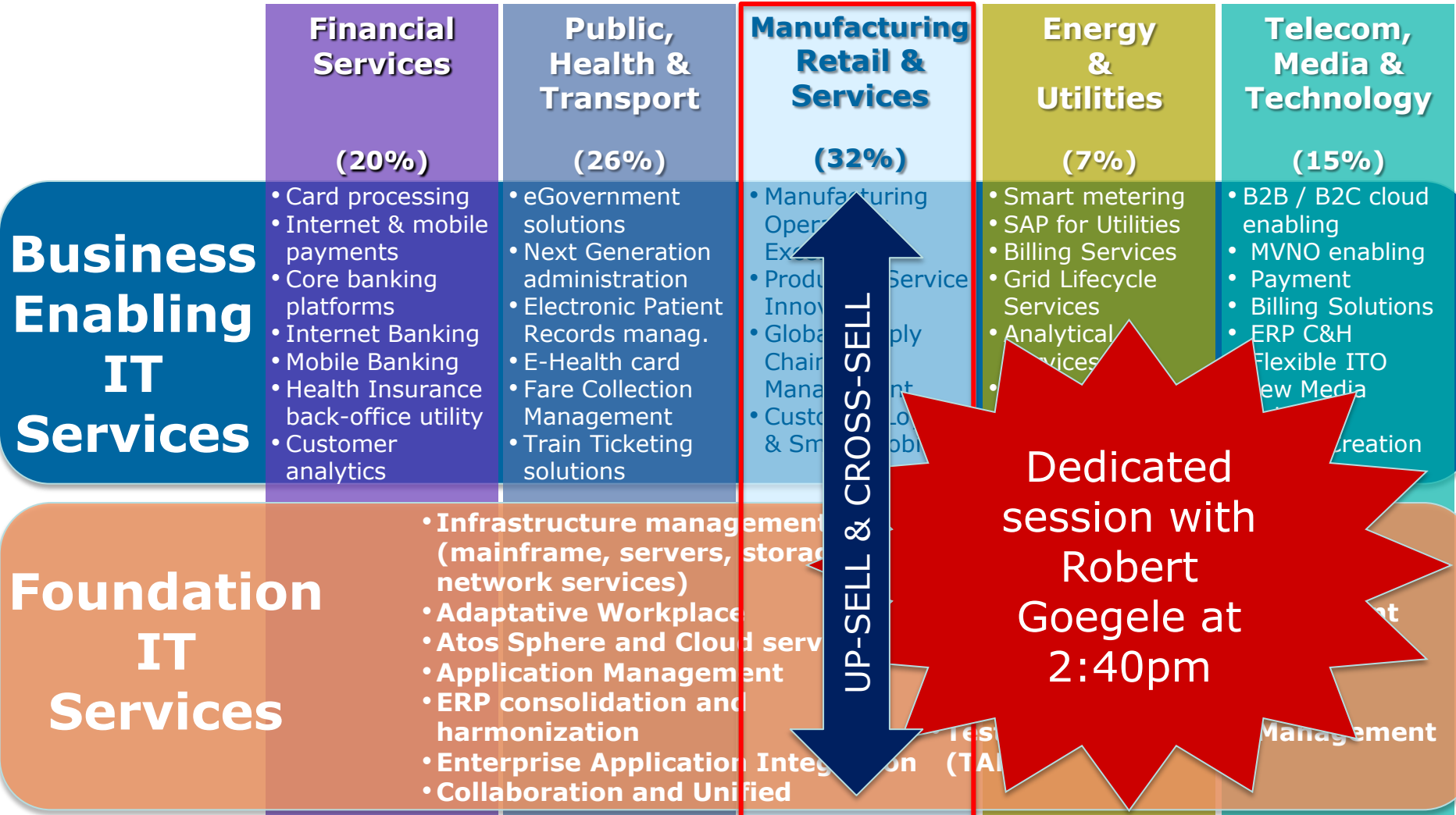
# Atos Global Portfolio

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	Financial Services (20%)	Public, Health & Transport (26%)	Manufacturing Retail & Services (32%)	Energy & Utilities (7%)	Telecom, Media & Technology (15%)
<b>Business Enabling IT Services</b>	<ul style="list-style-type: none"> <li>• Card processing</li> <li>• Internet &amp; mobile payments</li> <li>• Core banking platforms</li> <li>• Internet Banking</li> <li>• Mobile Banking</li> <li>• Health Insurance back-office utility</li> <li>• Customer analytics</li> </ul>	<ul style="list-style-type: none"> <li>• eGovernment solutions</li> <li>• Next Generation administration</li> <li>• Electronic Patient Records manag.</li> <li>• E-Health card</li> <li>• Fare Collection Management</li> <li>• Train Ticketing solutions</li> </ul>	<ul style="list-style-type: none"> <li>• Manufacturing Operations Excellence</li> <li>• Product &amp; Service Innovation</li> <li>• Global Supply Chain Management</li> <li>• Customer Loyalty &amp; Smart Mobility</li> </ul>	<ul style="list-style-type: none"> <li>• Smart metering</li> <li>• SAP for Utilities</li> <li>• Billing Services</li> <li>• Grid Lifecycle Services</li> <li>• Analytical Services</li> <li>• Business Intelligence</li> </ul>	<ul style="list-style-type: none"> <li>• B2B / B2C cloud enabling</li> <li>• MVNO enabling</li> <li>• Payment</li> <li>• Billing Solutions</li> <li>• ERP C&amp;H</li> <li>• Flexible ITO</li> <li>• New Media Delivery</li> <li>• Media Creation Facilities</li> </ul>
<b>Foundation IT Services</b>	<ul style="list-style-type: none"> <li>• Infrastructure management (mainframe, servers, storage and network services)</li> <li>• Adaptative Workplace</li> <li>• Atos Sphere and Cloud services</li> <li>• Application Management</li> <li>• ERP consolidation and harmonization</li> <li>• Enterprise Application Integration</li> <li>• Collaboration and Unified</li> </ul>			<ul style="list-style-type: none"> <li>• Communications</li> <li>• Ambition Carbon Free and Sustainability Solutions</li> <li>• Enterprise Content Management (ECM)</li> <li>• Identity, Security and Risk Management (ISRM)</li> <li>• Testing &amp; Acceptance Management (TAM)</li> </ul>	

# Atos Global Portfolio

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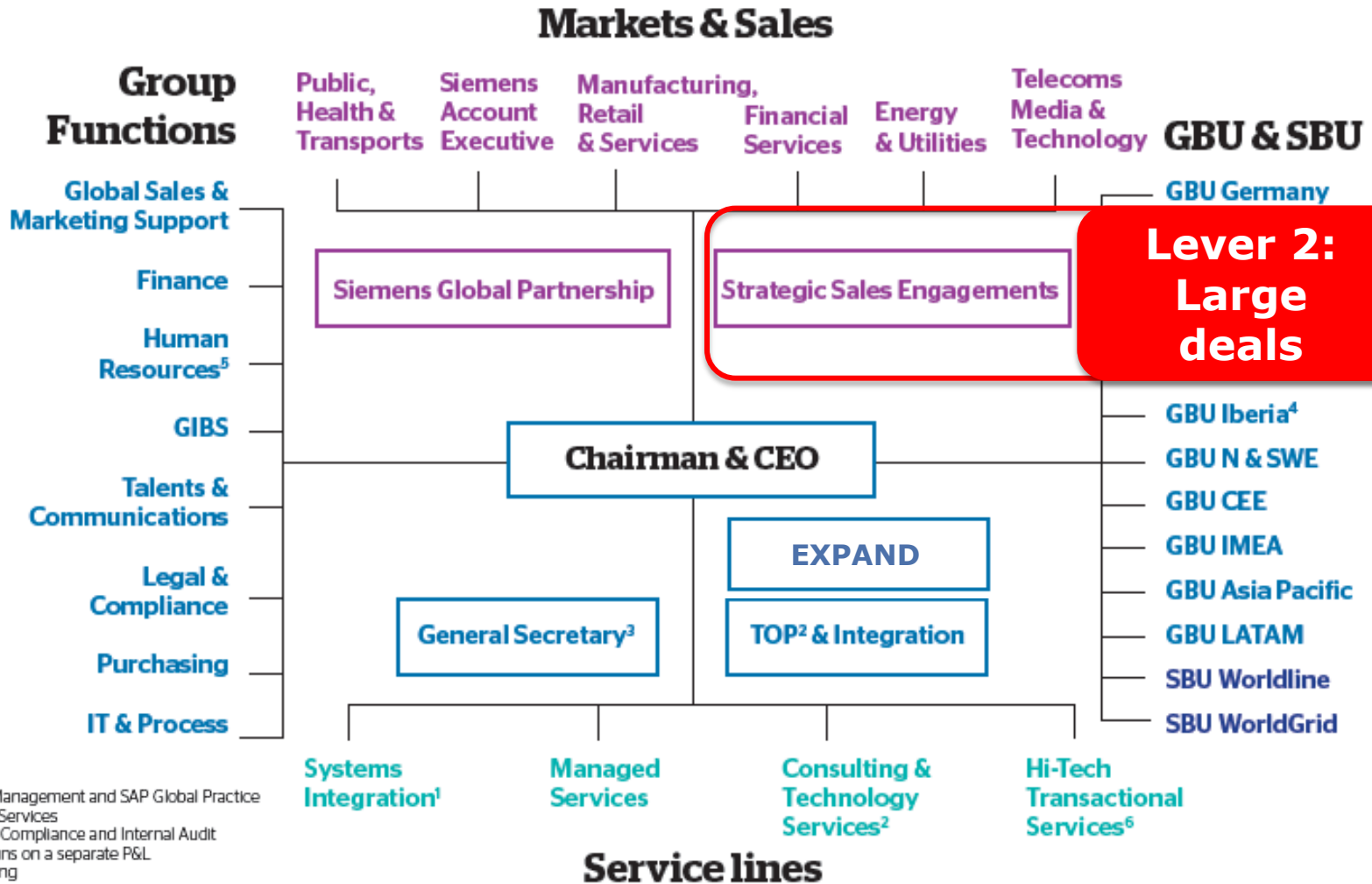


**UP-SELL & CROSS-SELL**

**Dedicated session with Robert Goegele at 2:40pm**

# The new Atos Organization supports our growth strategy

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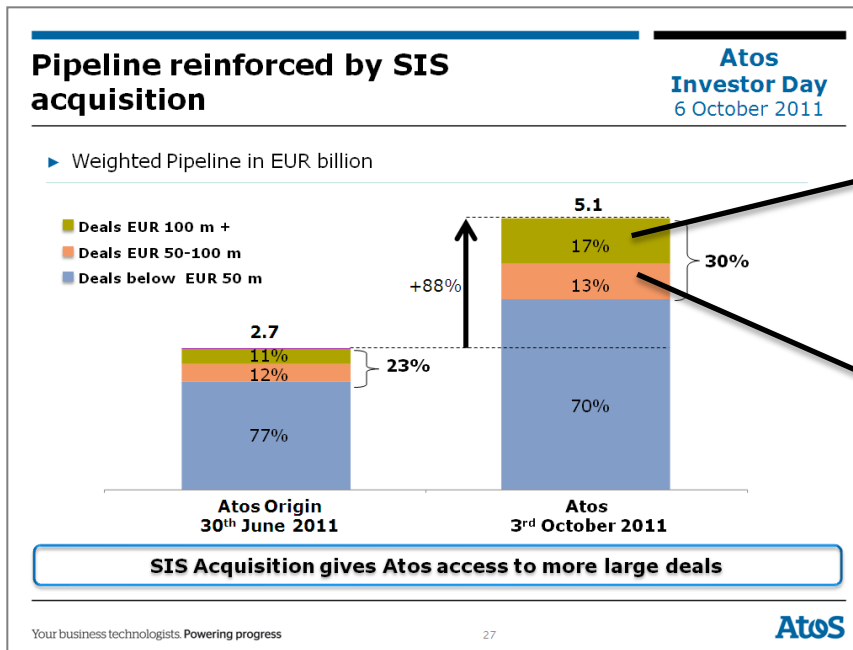


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# 2 Strategic Sales Engagement Atos new large deals organization

Atos  
Investor Day  
6 October 2011



## Strategic Sales Engagement

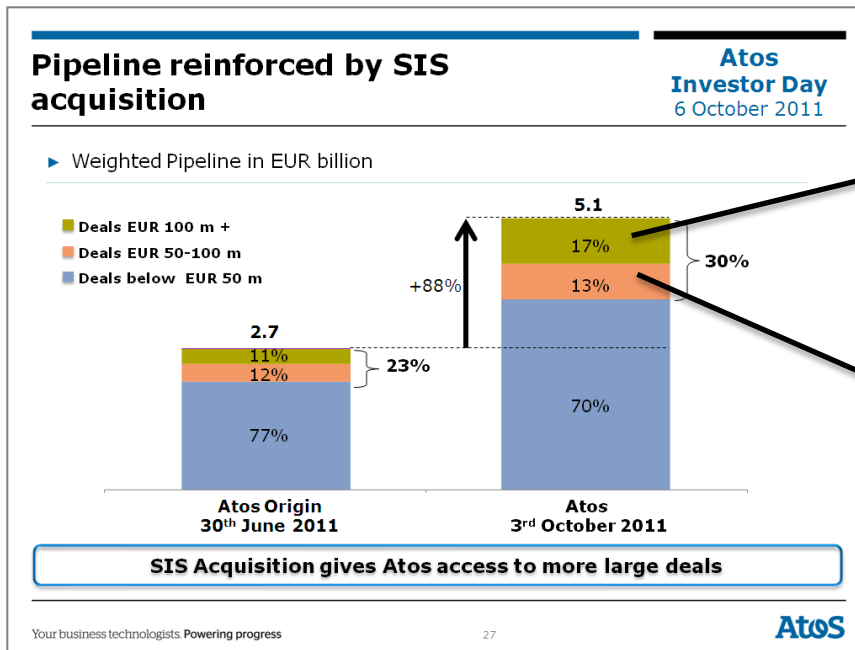
Global Sales Engagement  
70 experts in Global SSE to address cross-borders deals on a Global basis:

- MS deals over EUR 100 million
- SI/HTTS deals over EUR 50 million

Local Sales Engagement  
90 experts in Local SSEs to ensure that GBUs win more of mid-size deals

# 2 Strategic Sales Engagement Atos new large deals organization

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Investor Day  
6 October 2011



## Strategic Sales Engagement

Global Sales Engagement  
70 experts in ... to address  
cross-border ...

basis:

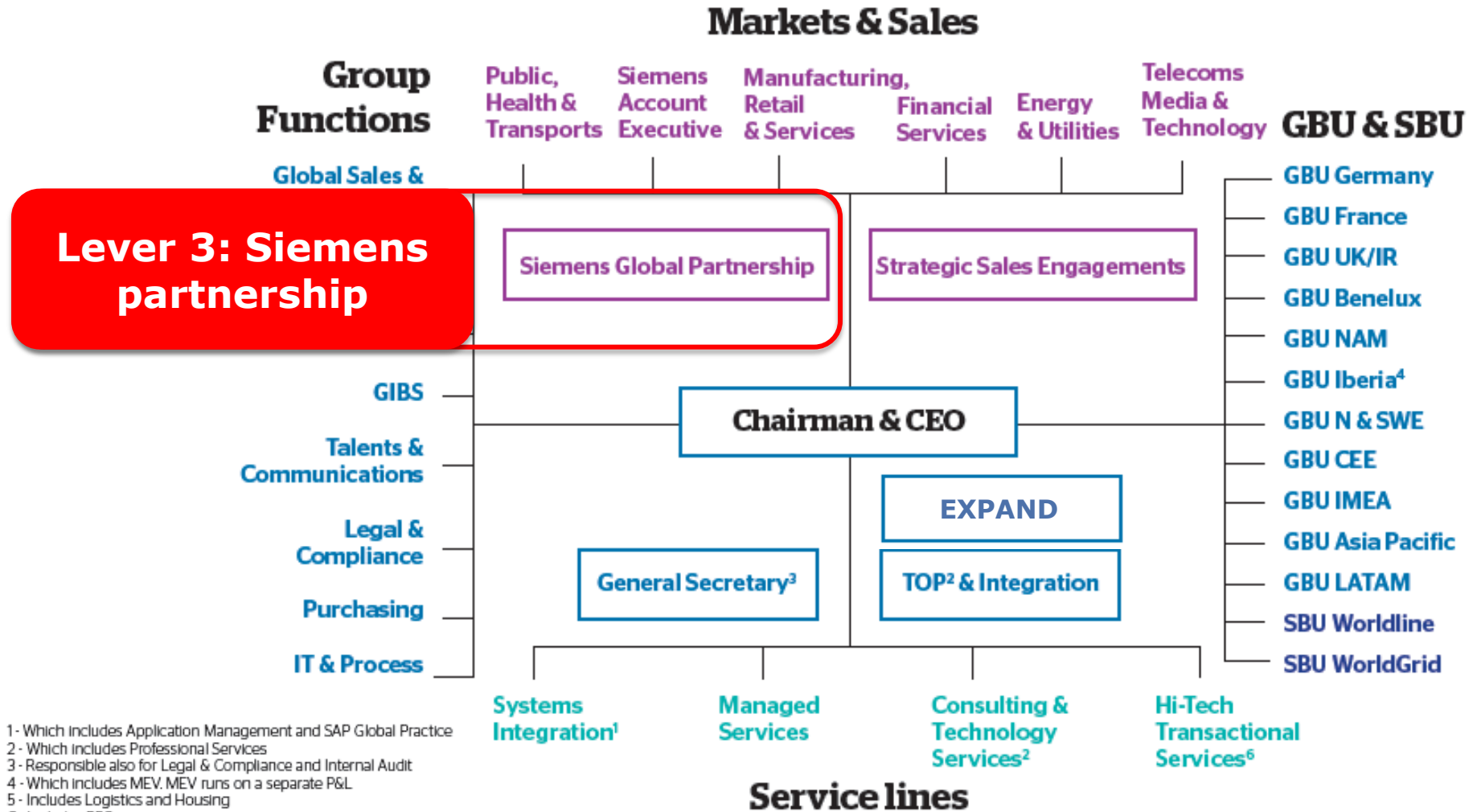
- MS
- SI/HI

Local  
90 exper  
that GB  
deals

Dedicated session with Swen Rehders at 3:40pm

# The new Atos Organization supports our growth strategy

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## **3 Siemens partnership key achievements up-to-date**

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- ▶ **Set-up of partnership governance** ✓
- ▶ **Successful set-up of partnership teams both at corporate level and in business units** ✓
- ▶ **Identification of a significant first pipeline of opportunities** ✓
- ▶ **Commercial cooperation fully operational and targeting Order Entry as soon as end 2011** ✓

# 3 Atos has now joined 12 out of 14 of Siemens One Market Development Boards

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**Airports**



**Chemicals**



**Automotive**



**Cities**



**Pulp & Paper**



**Hospitality (Pilot Membership)**



**Datacenters**



**Hospitals (Pilot Membership)**



**Power & Utilities**



**Oil & Gas (Pilot Membership)**



**Pharmaceutical**



**Food & Beverages (Pilot Membership)**

# 3 Siemens Global Partnership Collaboration and Investments Areas

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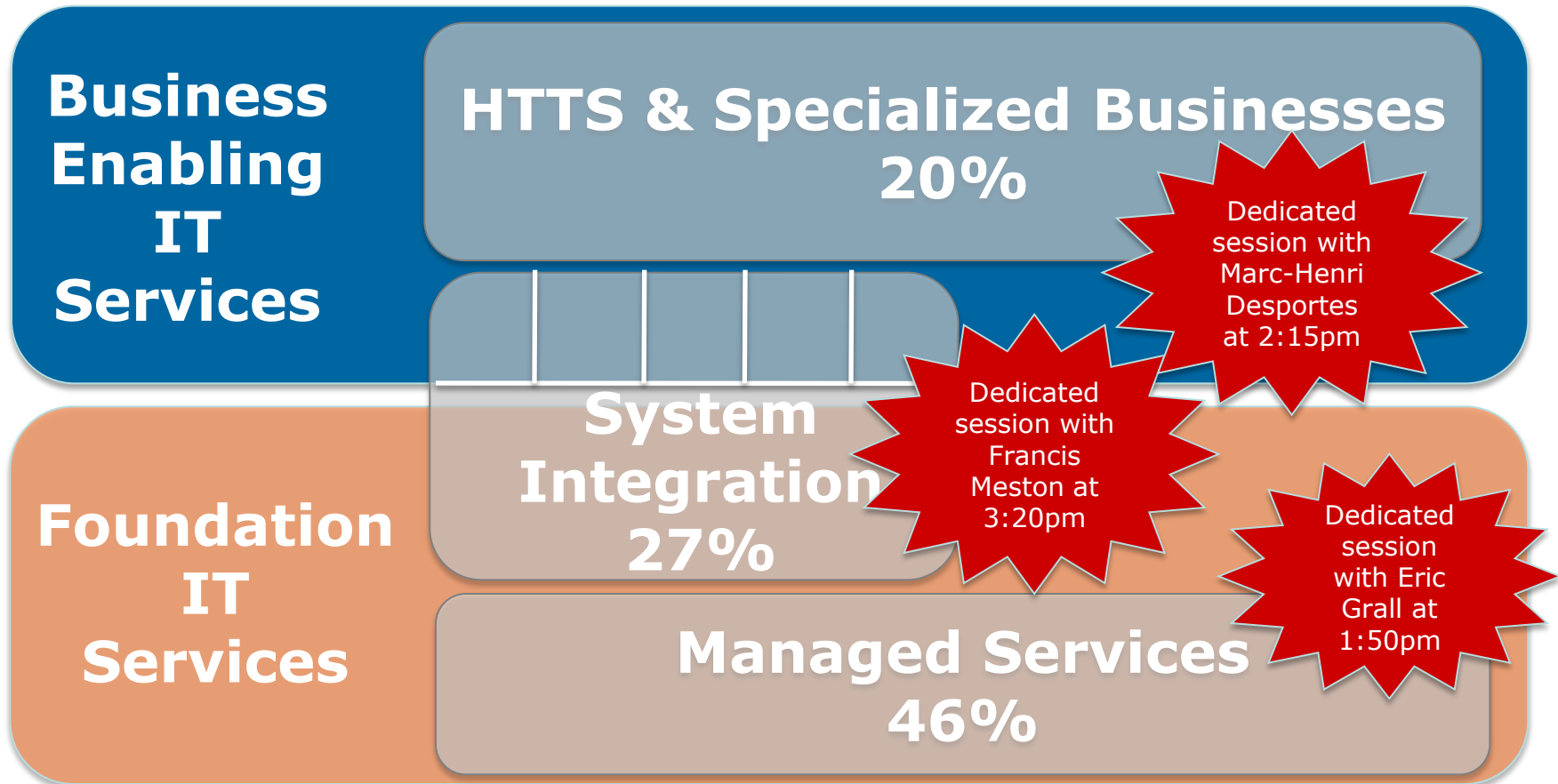


# The new Atos Organization supports our growth strategy

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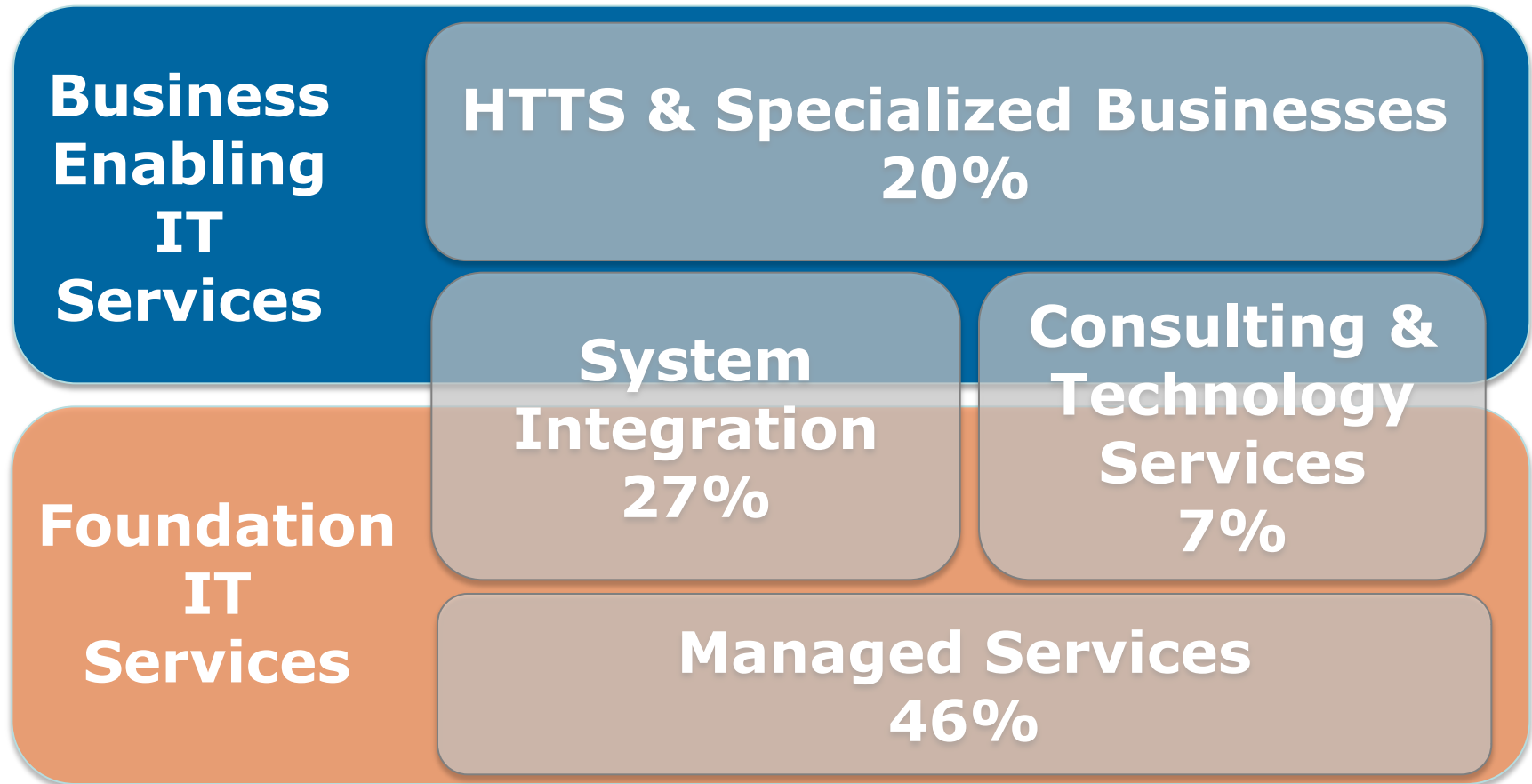
# 5 Service Lines





## 5 Service Lines

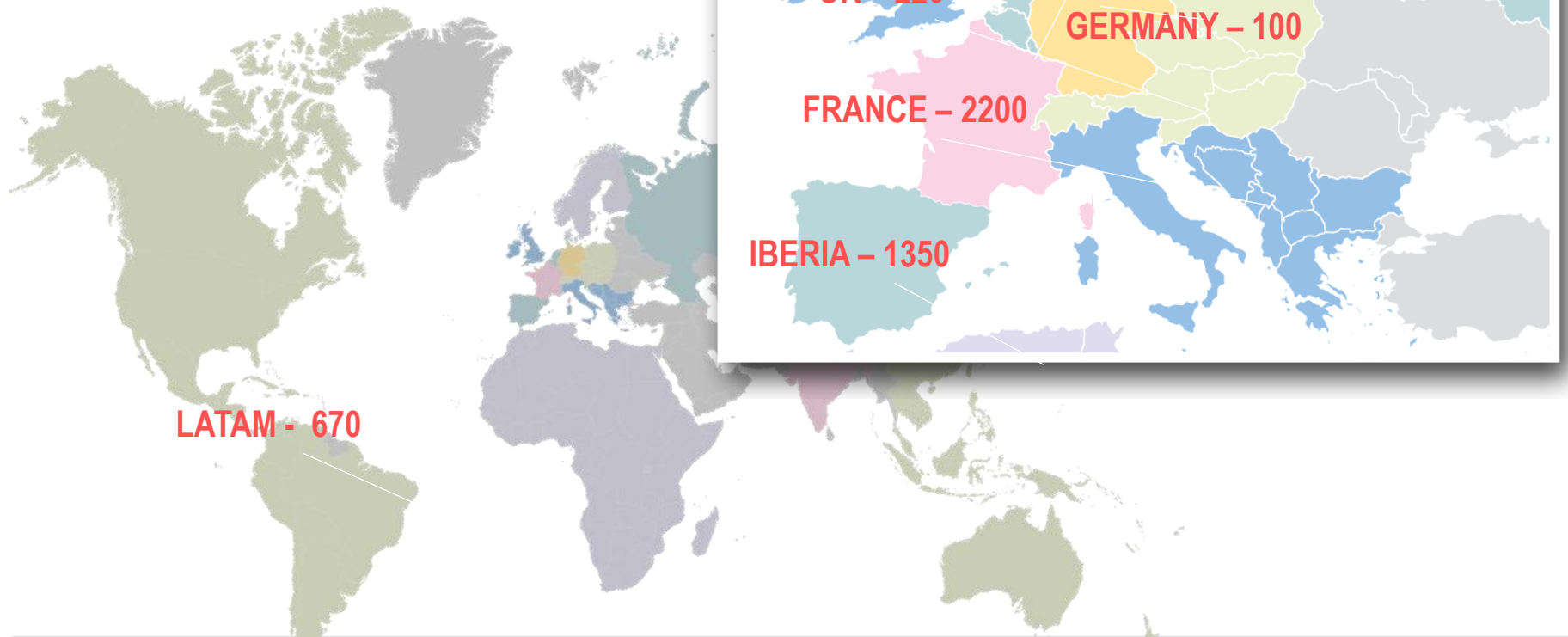
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# Consulting & Technology Services

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6 October 2011

- ▶ More than 6 500 proximity experts,
- ▶ EUR 600 million revenues



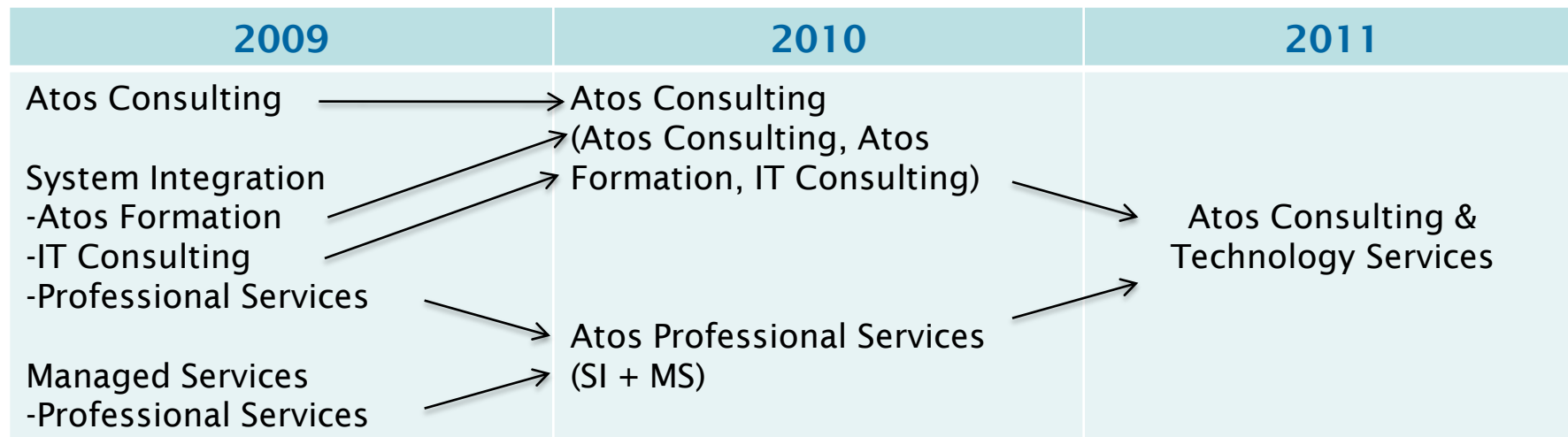
# Synergies between Consulting and Technology Services

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- ▶ Same business-model:
  - Success based on people excellence
  - Work performed on customer site close to the customer
  - Very little project risks, no SLAs
  - Very little CAPEX
  - Highly cyclical will benefit from the economic turn-around
  - Same KPI: people utilization
  
- ▶ Similar value proposition to customers: help them transform their processes and IT Systems while keeping control, ownership, and a strong alignment with their specific requirements
  
- ▶ Value creation drivers:
  - Significant potential for cross-sell between TS and Consulting
  - Optimization of resource utilization between the two businesses
  - Brand synergies

# France success story

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France	2009		2010		2011 (e)	
	ER	%OM	ER	%OM	ER	%OM
Consulting	50	6.9%	52	9.2%	52	12.7%
Technology Services	148	1.1%	143	2.7%	162	6.0%
<b>C&amp;TS</b>	<b>198</b>	<b>2.5%</b>	<b>194</b>	<b>4.4%</b>	<b>214</b>	<b>7.6%</b>

# C&TS ambition is to reach 10% Operating Margin

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France	2009		2010		2011 (e)	
	ER	%OM	ER	%OM	ER	%OM
Consulting	50	6.9%	52	9.2%	52	12.7%
Technology Services	148	1.1%	143	2.7%	162	6.0%
<b>C&amp;TS</b>	<b>198</b>	<b>2.5%</b>	<b>194</b>	<b>4.4%</b>	<b>214</b>	<b>7.6%</b>

# The new Atos Organization supports our growth strategy

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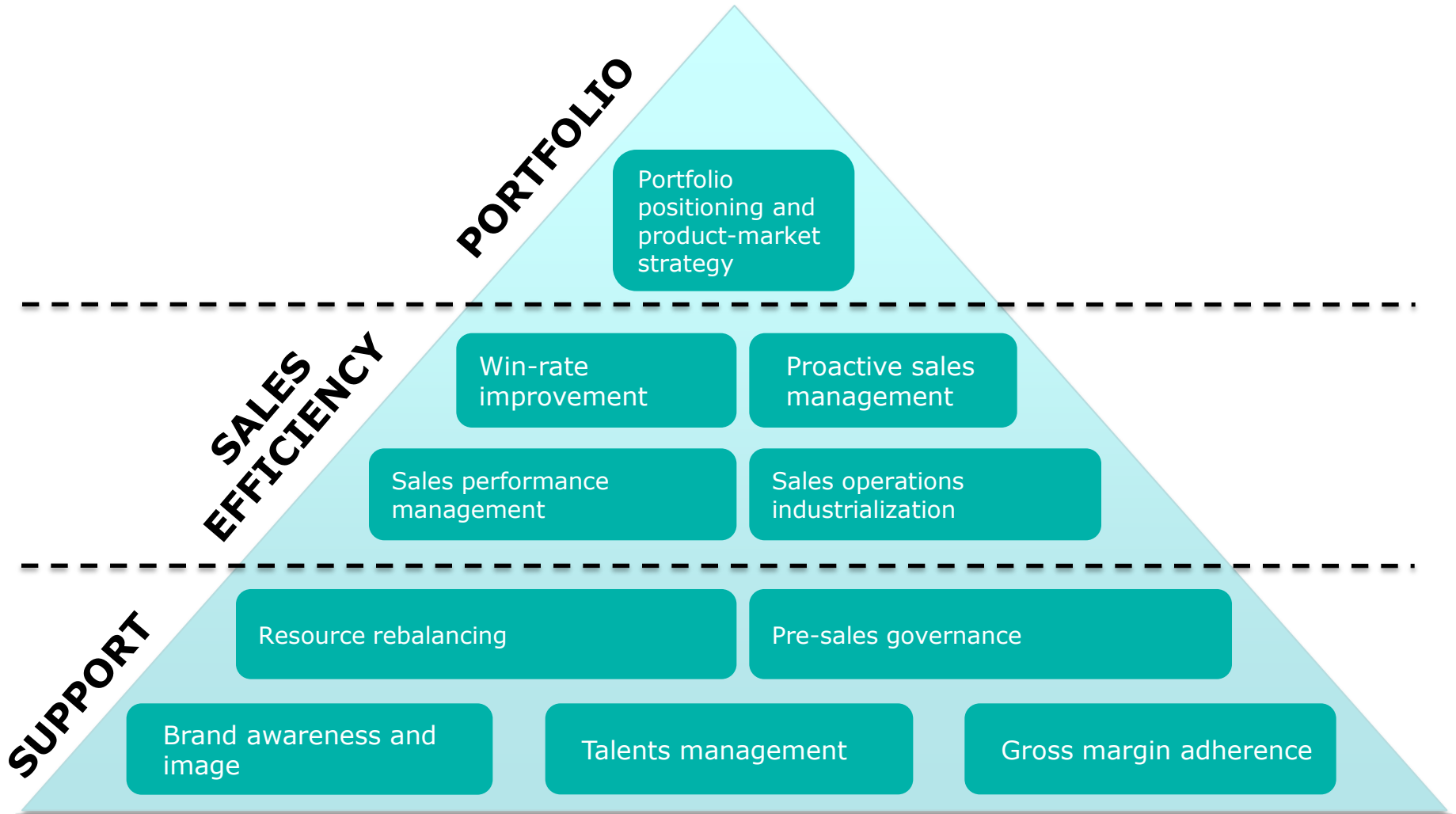
## 5 Expand is a Sales Transformation program launched in Sept 2011

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- ▶ EXCOM driven program
- ▶ Operational targets and KPIs
  - Pipe
  - Win rate
  - Order Entry
- ▶ Strong Alignment with TOP<sup>2</sup> for execution
  - Leverages the same country leaders as TOP
  - Linkage with budget process is the same as TOP, and will be embedded into 2012 budget
  - Focus on actions, with a strong local involvement

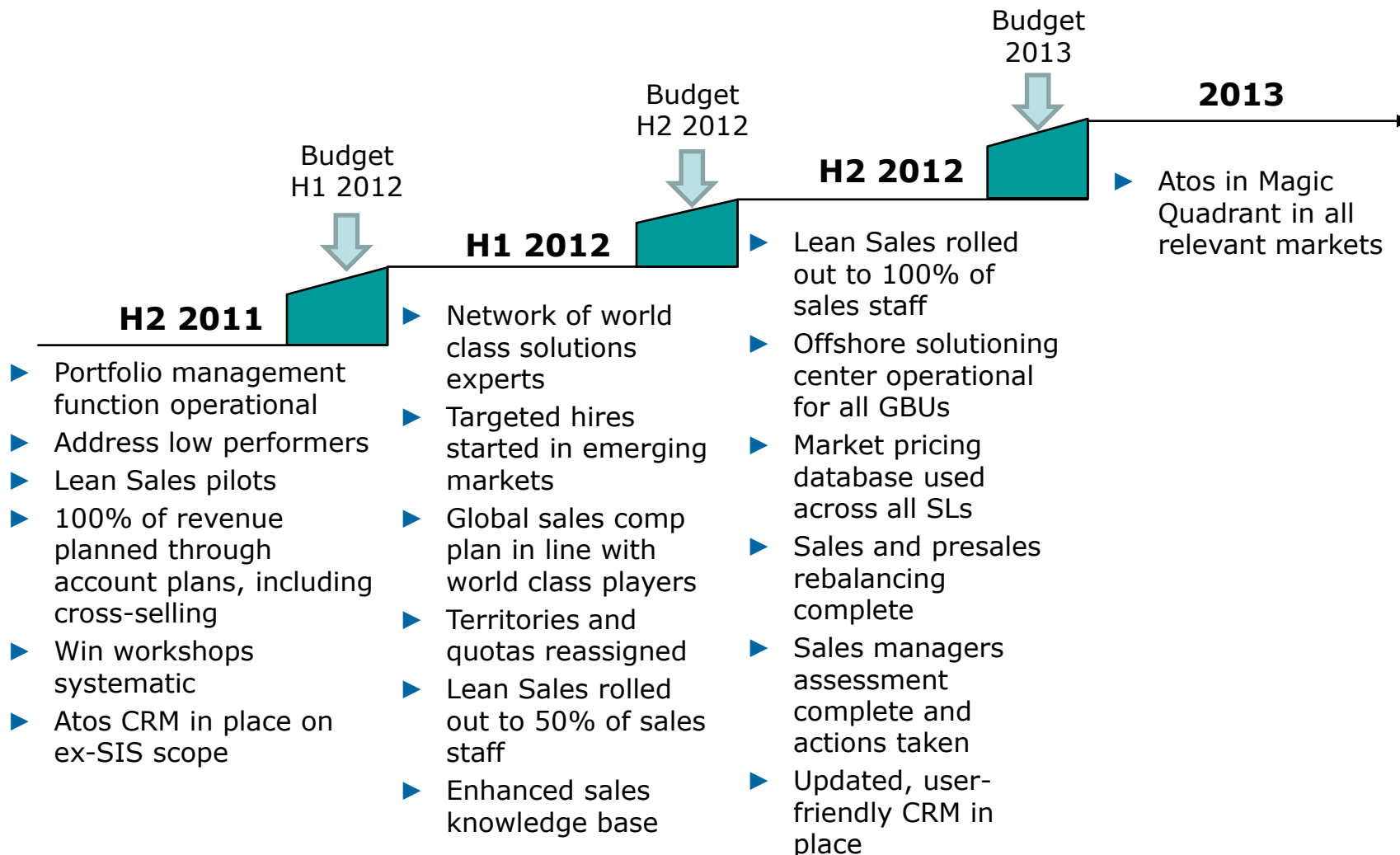
# 5 Expand addresses what we sell, how we sell and how we support Sales

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6 October 2011

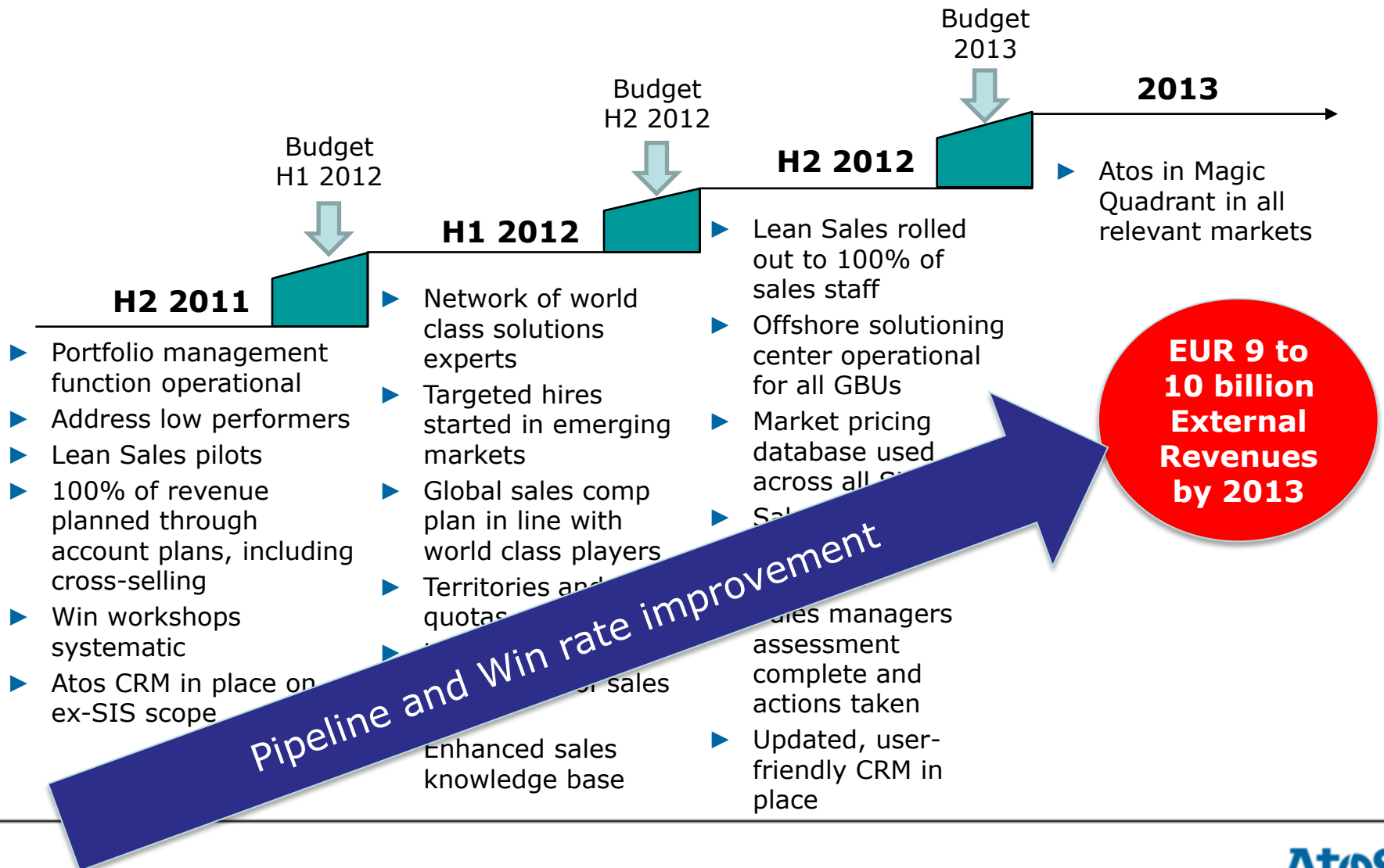




# 5 Building on TOP approach, Expand is orchestrated to deliver tangible results to be materialized in semestrial budgets



# 5 Building on TOP approach, Expand is orchestrated to deliver tangible results to be materialized in semestrial budgets



## Market segment

## Customers expectations

## Atos' Answers

### Business Enabling IT Services

- Core Business innovation
- Competitive differentiation
- Top Line Growth

- HTTS Development
- Dedicated specialized BU for specific sub-Markets (Worldline, Worldgrid, MEV, ...)
- Vertical portfolio Expertise and Go-To-Market

### Foundation IT Services

- TCO Decrease
- Flexibility
- IT standardization
- Rock-solid Delivery

- Industrialization
- Off-shore & Global delivery
- **Cloud: AtoSphere**
- One stop-shop for global customers
- Technology partnerships

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# III. Cloud

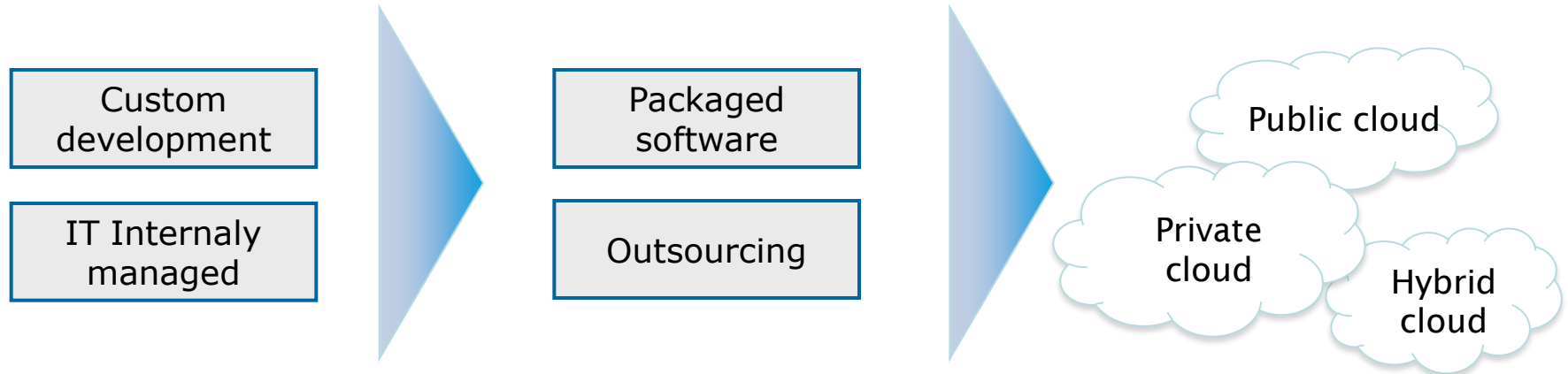
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# Cloud in the IT services market

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## Another transformation for IT, That will generate additional demand for services



	Total market growth 2000-2012 (Europe)
Computing Hardware	1,2%
Software	10,4%
IT services	5,0%
Telecom	3,3%
<b>Total IT spending</b>	<b>3,8%</b>

- ▶ IT services grew above market rate in the previous transformation of IT
- ▶ Transformations structurally increase the need for services in IT and increases the addressable market

Source : Gartner Research

# Private Cloud is our priority target

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Cloud Market in B€	2011	2015	CAGR
Public Cloud	34.7	74.8	21%
Private Cloud	11.5	50.5	45%
<b>Total</b>	<b>46.2</b>	<b>125.3</b>	<b>28%</b>
In % of IT Services	5%	12%	

The share of the Atos addressable market transferring to Public cloud will remain very limited

Note: Figures exclude Advertising revenue – Source : Gartner Research

	Public Cloud	Private Cloud
Target market	Individuals & SMEs	Large clients
Infrastructure	No control by the client	Specific requirements possible (location...)
Security	Standard	Advanced and customized
Service guarantees	No SLAs	SLAs and contractual commitments
<b>Atos Positioning</b>	<b>Integrator</b>	<b>Integrator and Operator</b>

# Atos is Cloud ready

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## Outsourcing

- ▶ Managed Services
  - Datacenter operation
  - Physical, people and servers mutualisation
  - Virtualization and automation
  - Monthly billing based on committed volume
  
- ▶ Systems integration
  - Software customization and integration
  - Mature core software systems



## Cloud

- ▶ Private cloud
  - Datacenter operation
  - Physical, people, servers and **software** mutualisation
  - Virtualization and automation
  - Self-service **fast provisioning**
  - **Flexible** billing per **actual use**
  
- ▶ Software as a Service
  - **Infrastructure management**
  - **Legacy and SAAS integration**
  - Massive reengineering of Legacy software to be "SAAS ready"

**Cloud is an evolution, not a revolution**

# Emergence of Cloud is an opportunity for Atos

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## **SCALE**

is essential to industrialize and achieve economies of scale

## **CLIENT BASE AND CLIENT INTIMACY**

are required to be their partner through out the transformation



## **ATOS DIFFERENTIATORS IN THE CLOUD TRANSFORMATION**

## **ABILITY TO FORM PARTNERSHIPS**

is critical as the frontier between Outsourcing, Software and Services blurs

## **DELIVERY CAPABILITY**

is needed both in Integration and Operation to address all aspects of the transformation



- ▶ **Atos has implemented an organization which fully supports its new Growth levers**
- ▶ **Atos has launched an new major initiative – EXPAND - to improve Sales force effectiveness and leverage Atos new leadership on the market**
- ▶ **From a Sales perspective integration is already well advanced**
- ▶ **Atos has a clear strategy and action plan in place to benefit from market evolutions both in cloud computing and in Business enabling IT services**

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## Thank you

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