



Atos ™  
Origin

## Q1 2011 REVENUES »

*Paris, May 10th, 2011*

Atos, Atos and fish symbol, Atos Origin and fish symbol, Atos Consulting, and the fish itself are registered trademarks of Atos Origin SA. January 2011  
© 2011 Atos Origin. Confidential information owned by Atos Origin, to be used by the recipient only. This document or any part of it, may not be reproduced,  
copied, circulated and/or distributed nor quoted without prior written approval from Atos Origin.

Atos ™  
Origin

# Disclaimers



## Atos Origin, scope at 10 May 2011:

- » The 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 presentation due to a number of risks and uncertainties that are described within the 2010 annual report filed with the Autorité des Marchés Financiers (AMF) on 1 April 2011 as a Document de Référence under the registration number: D11-0210.
- » All definitions used in this presentation are in the last Annual Report on the Atos Origin website.

## Expected combined Group Atos Origin / Siemens IT Solutions and Services:

- » Any statements made in this presentation that are not statements of historical fact, including statements about Atos Origin's beliefs and expectations and statements about Atos Origin's proposed acquisition of the Siemens IT services activities, are forward-looking statements and should be evaluated as such. Forward-looking statements include statements that may relate to Atos Origin's plans, objectives, strategies, goals, future events, future revenues or synergies, or performance, and other information that is not historical information.
- » Such forward-looking statements reflect Atos Origin's current analysis and expectations at the date of this presentation, based on reasonable assumptions and on the financials of Siemens as from market authorities and the approval of the shareholders of Atos Origin, or an inability to obtain them on the terms proposed or on the anticipated schedule. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained in the relevant securities regulatory filings and financial statements of each of Atos Origin and Siemens.
- » Atos Origin does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information contained in this presentation except as otherwise required by law.

# CONTENTS

**1. Q1 2011 Highlights**

**2. Q1 2011 Operational Performance**

**3. HTTS**

**4. SIS acquisition follow-up**

**5. Objectives 2011**



# Q1 2011 Highlights (1/2)



## SIS Acquisition

- » Preparation ahead of schedule
- » Huge work delivered during the first quarter 2011
- » TOP<sup>2</sup> Program ahead of schedule on some significant projects
- » Closing of the transaction on July 1<sup>st</sup>, 2011

## Revenue

- » Q1 2011 revenue at EUR 1,228 million
- » Organic decline of -1.3%

## Commercial activity

- » Order Entry at EUR 1,241 million
- » Book to Bill ratio at 101%
- » Full backlog at EUR 7.5 billion at 31 March 2011 up +3% YoY
- » Full qualified pipeline at EUR 2.7 billion at 31 March 2011, up +5% YoY excluding BPO

# Q1 2011 Highlights (2/2)



## Net Debt

- » Net Debt further reduced at EUR 115 million
- » Free Cash Flow at EUR 24 million compared to EUR 29 million in Q1 2010

## HTTS

- » Solid growth in the quarter led by e-services and payment: +5.7% in line with total year objective

## TOP Program delivered

- » Cost optimization
- » Lean management
- » Financial effects from 2010 and 2011 actions

## H1 2011 Outlook

- » Operating margin up +50bp compared to 6% in H1 2010

## 2011 Objectives

- » Confirmed as communicated on February 16th 2011

# SIS integration plan



- » Binding agreement signed with Siemens in February 2011
- » Anti-trust authorities approval on March 25th, 2011.
- » Transaction planned to be completed on July 1st, 2011.
- » 24 work streams with 12 TOP<sup>2</sup> Program projects
- » Roadshow of Chairman and CEO in all the SIS countries
- » Comfort meetings, calls and visits with all major customers
- » Weekly working session on organization and full process chaired by CEO



## CONTENTS

1. Q1 2011 Highlights

2. Q1 2011 Operational Performance

3. HTTS

4. SIS acquisition follow-up

5. Objectives 2011



# Commercial activity – Q1 2011



- » Total order entry of EUR 1,241 M representing a book to bill ratio at 101%

<b>Book to Bill</b>	<b>Total Group</b>	Consulting	Systems Integration	MS+BPO	HTTS
<b>Q1 2011</b>	<b>101%</b>	153%	98%	99%	102%
<b>Q1 2010</b>	<b>129%</b>	134%	130%	123%	134%

- » Full qualified pipeline at EUR 2.7 B
- » Full backlog at EUR 7.5 B, representing 1.5 year of revenue



# Some customers' contracts won in Q1 2011



Customers	GBU	Service Line	Deals
Large Public Agency	UK	BPO	Medical Services
D+S (Elbe) - Germany	Germany	Managed Services	Full IT outsourcing
KPN	Benelux	Managed Services	Application Management
Dept for Int. Dvt. (DFID)	UK	Consulting	Consulting project
FirstGroup Inc	North America	Managed Services	Data Center Hosting and Support
ING	Benelux	Managed Services	Infra-Outsourcing
Min. LNV	Benelux	Managed Services	Desktop services (non-cloud)
EDF	France	WorldGrid	Atos WorldGrid Nuclear Project
Kingfisher	France	Managed Services	Service Desk Monitoring
Min. of Transportation	Benelux	SI / MS	Professional Services
EDF	France	Systems Integration	CRM Project
Large Public Agency	France	Systems Integration	Application Management
Landesbank Berlin	Worldline	HTTS	VAT optimize
BNP Paribas	Worldline	HTTS	Maintenance OMS MOD for Cortal Consors

# Some customers' contracts renewals signed in Q1 2011



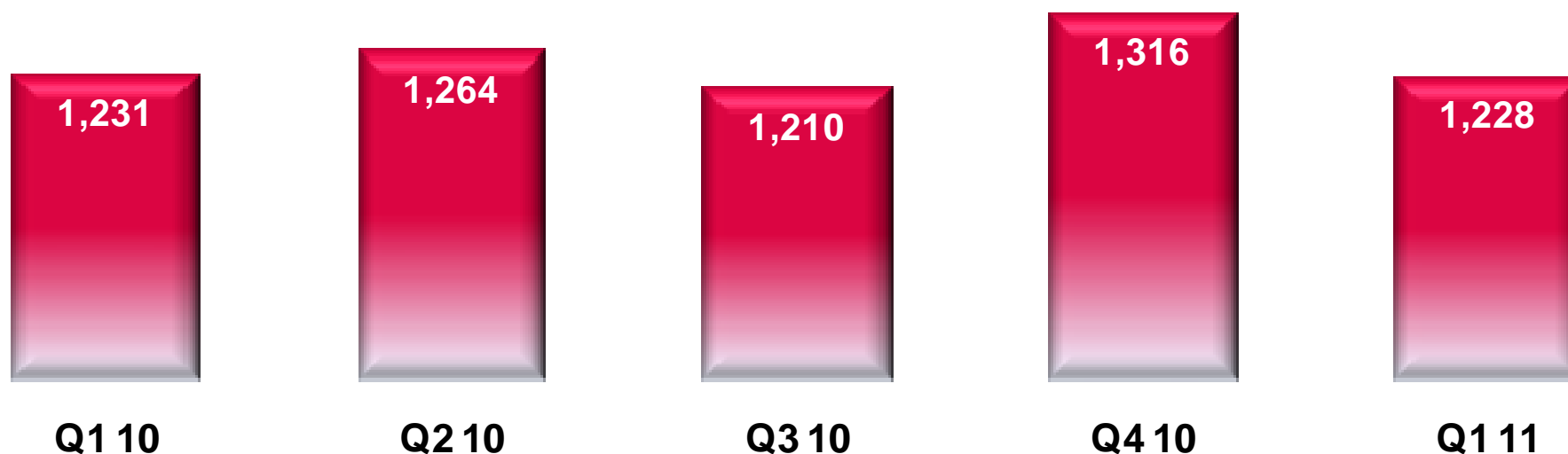
Customers	GBU	Service Line	Deals
Shell	Benelux	Managed Services	Mainframe Solutions
Equens	Benelux	Managed Services	Flexible Workspace Tender
Banco de Espana	Spain	Systems Integration	Core Banking System
Michelin	France	Systems Integration	Application Management
Total	France	Managed Services	Infrastructure Solution (Non Cloud)
AXA	Worldline	HTTS	Issuing processing contract
French Ministries	Worldline	HTTS	GPP3 for IGN
Large food manufacturer	UK	Systems Integration	SAP Resources
Rabobank	Benelux	HTTS	iDEAL Acquiring Processing Services

# Q1 2011 revenue organic decrease at -1.3%

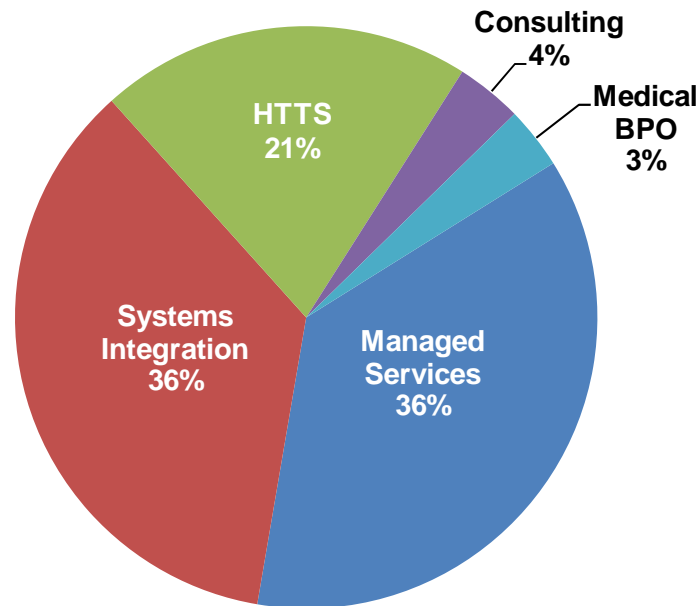


<i>In EUR Million</i>	Q1 2011	Q1 2010	Δ%
Revenue	1,228	1,231	-0.2%
Revenue at constant scope and exchange rates	1,228	1,244	-1.3%

## Quarterly statutory revenue evolution (in million euro)

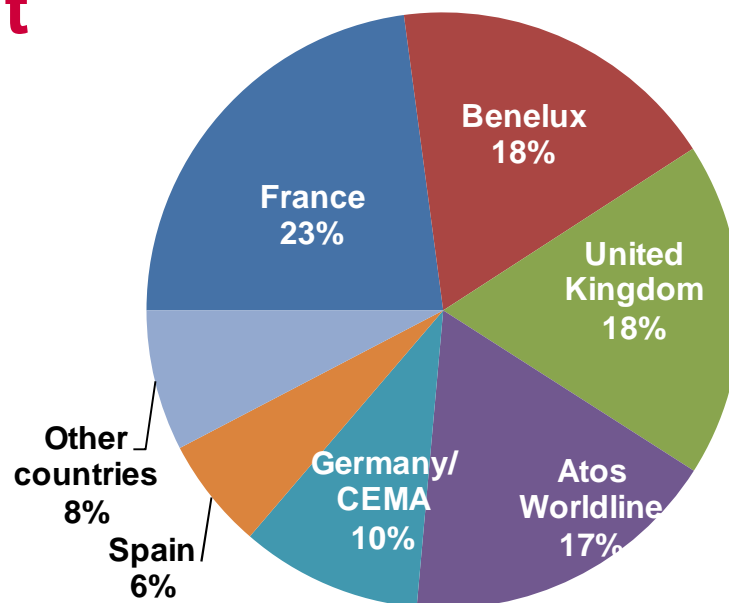


# Q1 2011 revenue performance by Service Line



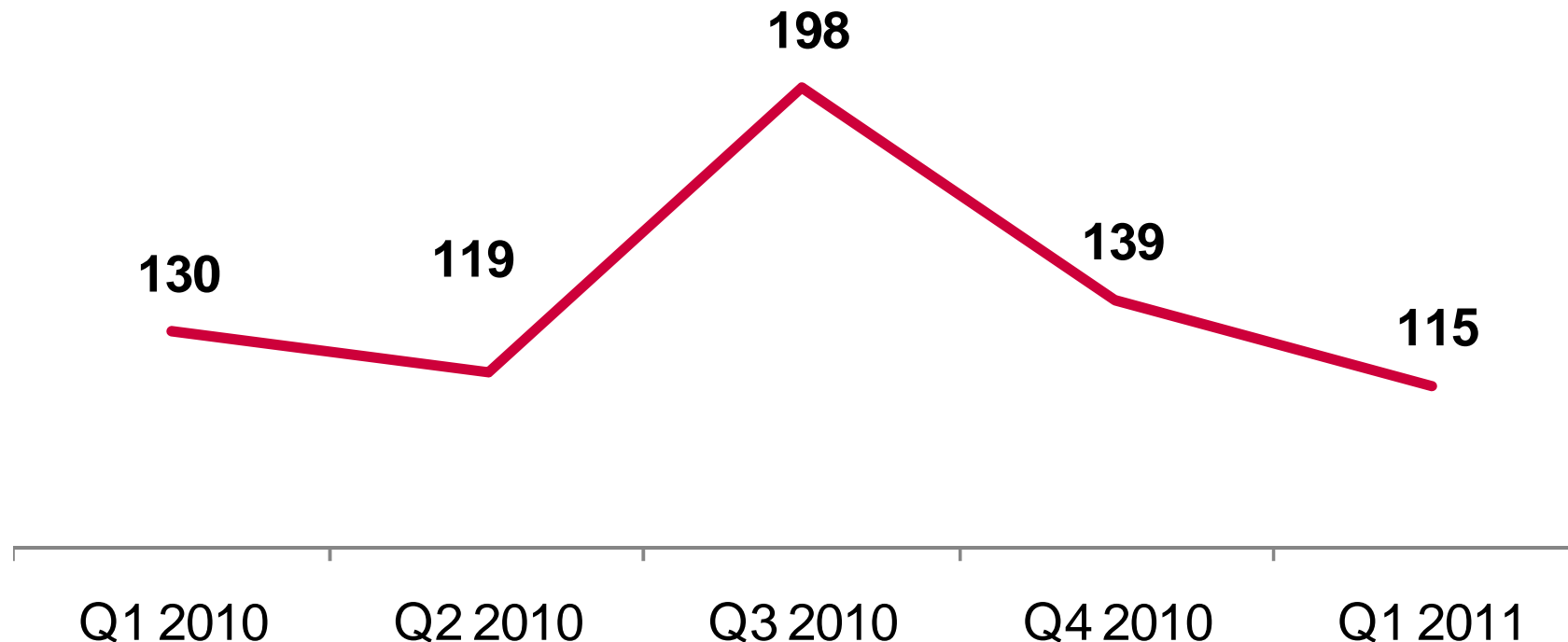
<i>In EUR Million</i>	Revenue		
	Q1 2011	Q1 2010	% growth
Managed Services	449	454	-1.0%
Systems Integration	438	452	-3.2%
Hi-Tech Transactional Services	254	240	+5.7%
Consulting	45	57	-20.8%
Medical BPO	42	41	+1.9%
<b>Total Group</b>	<b>1,228</b>	<b>1,244</b>	<b>-1.3%</b>

# Q1 2011 revenue performance by Global Business Unit



<i>In EUR Million</i>	Total Revenue		
	Q1 2011	Q1 2010	% growth
France	281	289	-2.6%
United Kingdom	224	220	+1.7%
Benelux	220	234	-5.7%
Atos Worldline	213	202	+5.4%
Germany/CEMA	121	123	-2.1%
Spain	75	80	-6.9%
Other countries	94	96	-2.4%
<b>Total Group</b>	<b>1,228</b>	<b>1,244</b>	<b>-1.3%</b>

## Net debt evolution (in EUR million)



- » Further **reduction of net debt** in Q1 2011
- » **New five year** multi-currency revolving **credit facility** signed in April 2011 for **1.2 billion euro** to renew the existing one due to expire in May 2012

# Headcount evolution

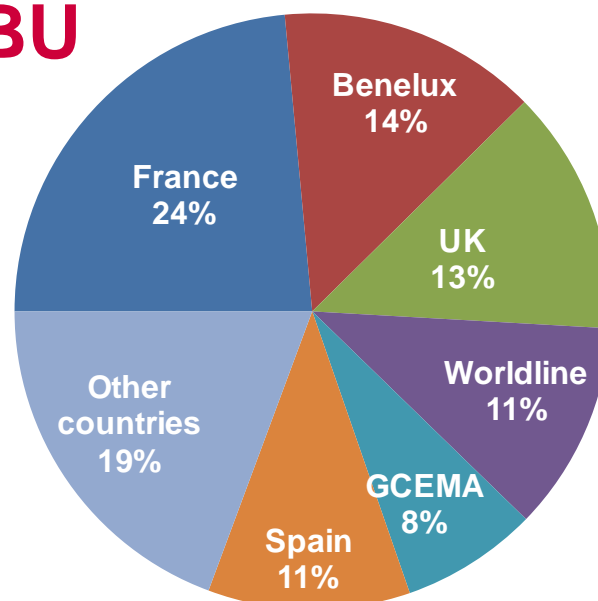
## Over the first quarter of 2011

- » Direct staff almost stable in Q1
- » Decreasing indirect staff to reduce cost base (TOP Program)
- » Hiring: +1,437 new employees up +50% vs. Q1 2010





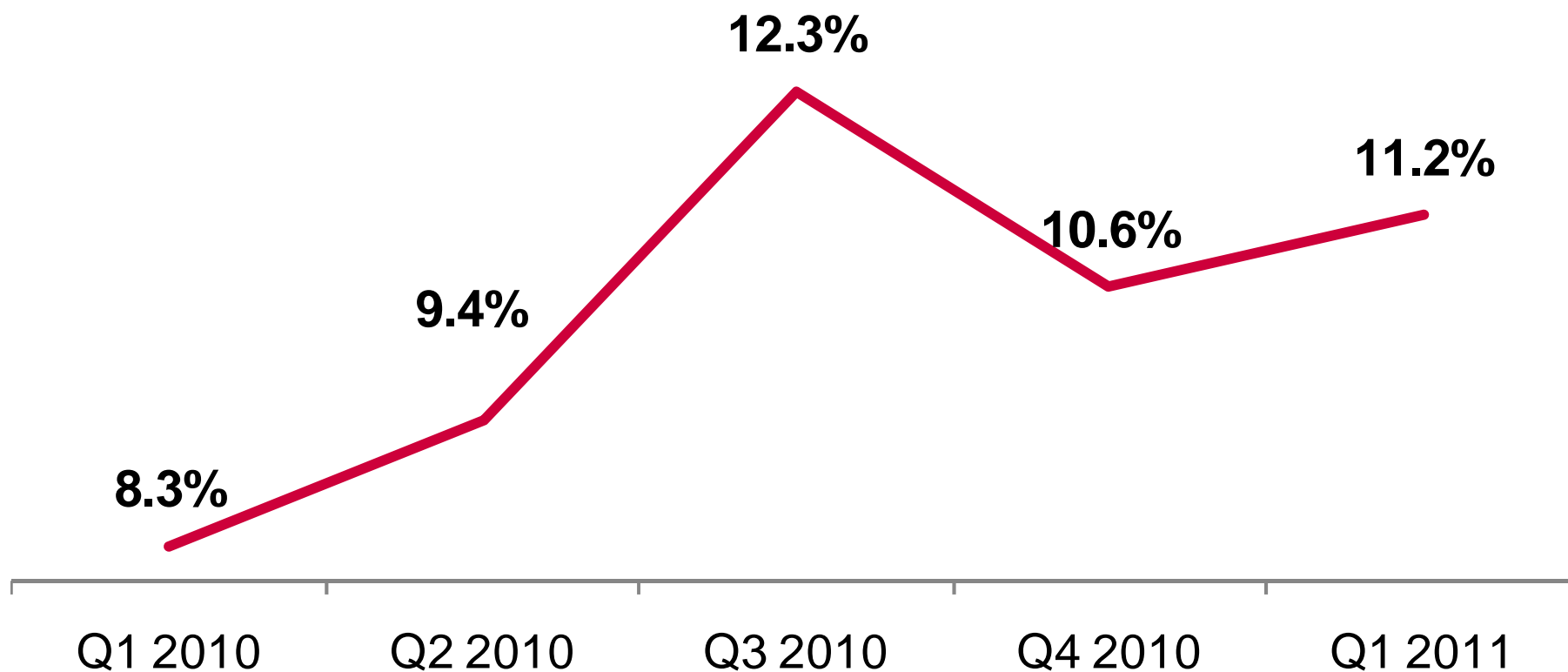
# Headcount by GBU



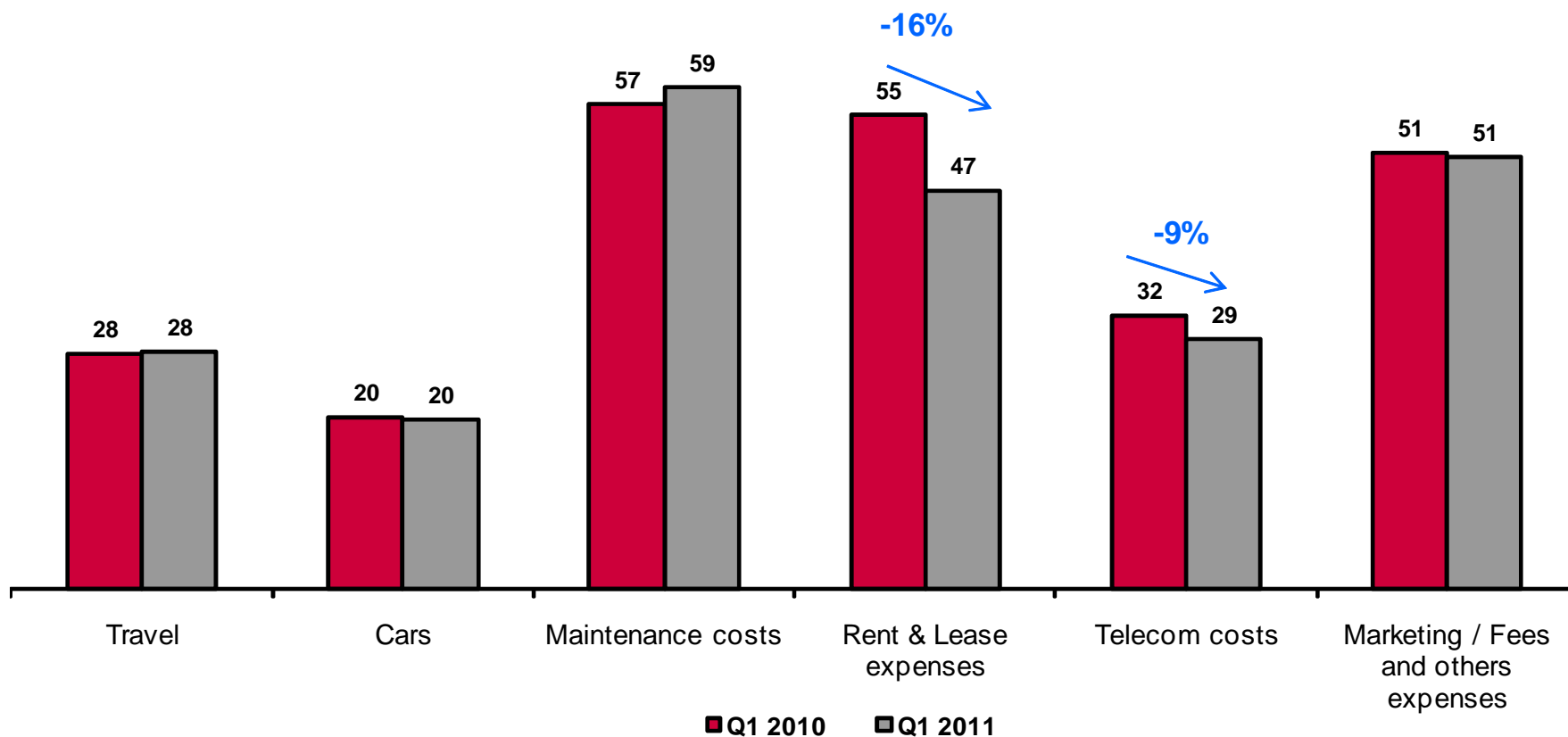
<i>In EUR Million</i>	headcount as of end of		
	<b>March 2011</b>	<b>Dec 2010</b>	<b>% change</b>
France	11,265	11,349	-0.7%
Benelux	6,750	6,958	-3.0%
United Kingdom	6,368	6,264	+1.7%
Atos Worldline	5,446	5,459	-0.2%
Germany/CEMA	3,552	3,549	+0.1%
Spain	5,256	5,349	-1.7%
Other countries	9,257	9,351	-1.0%
<b>Total Group</b>	<b>47,894</b>	<b>48,278</b>	<b>-0.8%</b>

» Staff in emerging countries at 16.3% of total at end of March 2011

# Annualized attrition by quarter



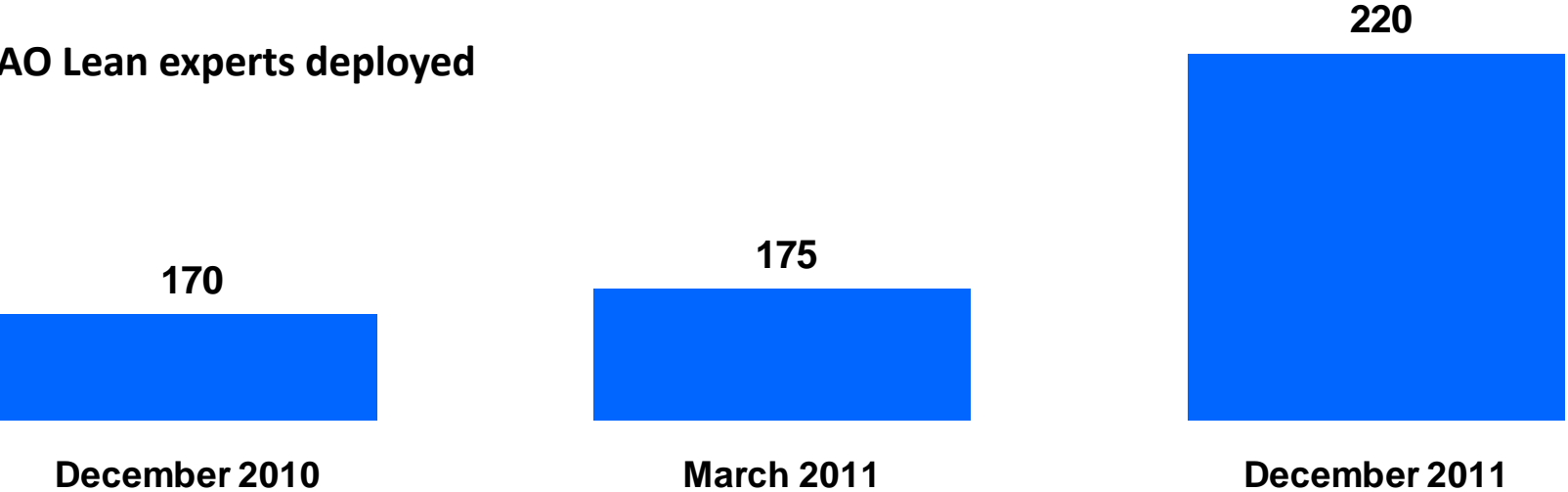
# A sustainable reduction on the cost base



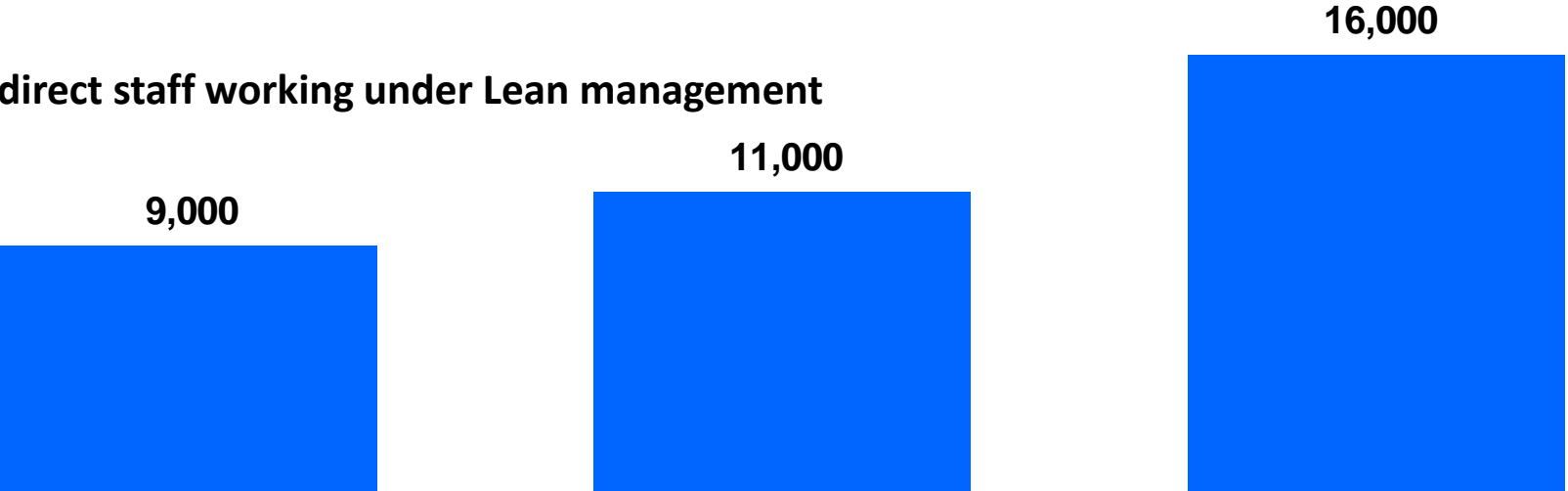
	Travel	Cars	Maintenance costs	Rent & Lease expenses	Telecom costs	Marketing / Fees and others expenses
<b>FY 2010</b>	-4%	-13%	-15%	-9%	+1%	-17%
<b>FY 2009</b>	-16%	-4%	-2%	-15%	+16%	-16%

# Lean management: a key contributor to competitive gains

» Number of AO Lean experts deployed



» Cumulated direct staff working under Lean management



➤ 15 per cent productivity gain expected, and material Delivery Quality increase

## CONTENTS

1. Q1 2011 Highlights
2. Q1 2011 Operational Performance
3. HTTS
4. SIS acquisition follow-up
5. Objectives 2011



# HTTS continued progress in business development



- » Executing on the business development plans for 2011
  - Significant marketing actions in the UK, Asia and in the NL
  - Continued and expanding training to wider scope of sales and business development teams
  - Recrutement and staffing of additional sales resources
  
- » Efforts on advancing key pipe opportunities and securing important beginning of year renewals
  
- » New business wins continued in areas of Transport (UK) and Payment Solutions (Asia)
  
- » New promising qualified opportunities in areas of Education (NL), Retail (Germany), Payments (Spain)

# Pursued effort on sustained portfolio of HTTS leads and opportunities in all countries



<b>Spain</b>	<ul style="list-style-type: none"> <li>» Loyalty Programs</li> <li>» Payment Services</li> <li>» e-commerce</li> </ul>	<ul style="list-style-type: none"> <li>» Fraud Management</li> <li>» M2M</li> <li>» Mobile Applications</li> </ul>
<b>UK</b>	<ul style="list-style-type: none"> <li>» Core Banking BPO</li> <li>» Corporate Payment Cards</li> <li>» Ticketing &amp; Traffic Mgmt Systems</li> <li>» Payment Terminals &amp; Services</li> </ul>	<ul style="list-style-type: none"> <li>» Core Insurance BPO</li> <li>» Hospitality check-in / kiosks solutions</li> <li>» e-administration transaction Service</li> </ul>
<b>Netherlands</b>	<ul style="list-style-type: none"> <li>» Fuel Card Mobility Solutions</li> <li>» Retail Payment Settlement</li> <li>» Core Insurance BPO</li> <li>» Mobile Payments, Low Value Payments</li> </ul>	<ul style="list-style-type: none"> <li>» Smart Mobility</li> <li>» Municipality &amp; Education e-Services</li> <li>» E-invoicing, Sepa payments</li> <li>» Core Banking BPO</li> </ul>
<b>Germany</b>	<ul style="list-style-type: none"> <li>» Messaging</li> <li>» e-commerce</li> </ul>	<ul style="list-style-type: none"> <li>» Financial Markets</li> <li>» Mobility Solutions</li> </ul>
<b>Asia</b>	<ul style="list-style-type: none"> <li>» Credit Card Payment Solutions</li> <li>» Managed Card Services</li> </ul>	<ul style="list-style-type: none"> <li>» Financial Markets Solutions</li> </ul>
<b>Other Geographies</b>	<ul style="list-style-type: none"> <li>» Mobility Platform</li> <li>» e-Commerce services</li> </ul>	<ul style="list-style-type: none"> <li>» Payments Clearing House</li> </ul>



# HTTS: update on actions planned in 2011



## 1. Within Atos in its current scope:

- » Reinforcement of dedicated sales force in the new geographies
- » Customization of offerings and specific developments (HTTS Acceleration Plan)

## 2. On SIS and with Siemens:

- » Qualify current transaction business of SIS
- » Launch of dedicated account planning
- » Through global partnership, actions to sell HTTS offerings to Siemens divisions

- » Recruitment and increased head-count of dedicated sales and pre-sales in UK, Spain, NL, Asia
- » Scoping and resourcing of HTTS Acceleration Plan

## Three actions post anti-trust clearance

- » On going identification and qualification of transaction businesses
- » Cross fertilization identification with SIS markets
- » Identification of collaboration areas with first Siemens Market Boards. Preliminary work on joint investment topics

## CONTENTS

1. Q1 2011 Highlights
2. Q1 2011 Operational Performance
3. HTTS
4. SIS acquisition follow-up
5. Objectives 2011



## December 15th 2010 – July 1st 2011: integration priorities



- » Keeping SIS business on track
- » Confirming expected synergies
- » Being fully operational as of July 1st 2011
- » Setting up the Siemens partnership
  - Siemens as a customer
  - Siemens as a commercial partner
- » Designing the organization and closing the deal

# Keeping SIS business on track during the announcement to closing period



**Business development is well under control thanks to multiples initiatives**

- » A comfort letter was sent by T. Breton and SIS CEO to all SIS sales force, to comfort sales staff in their job and that no change is expected for people in direct contact with customers.
- » Comfort meetings, calls and visits are being carried out with all major customers as well as with all customers who requested it.
- » Biweekly order intake pipeline review by AO SEVP and CFO with SIS clusters heads to identify Atos support on potential business opportunities.
- » Result for Q1: book to bill = 1 (best of last 12 month book to bill quarter).
- » Siemens support to a specific order intake incentive program for Q2 (April-June).
- » The top line deal rationale is confirmed by a pipe of commercial opportunities which is building up (antitrust-compliant opportunities since announcement represent >EUR 2 billion TCV un-weighted pipeline).

# Integration plan of SIS: 24 initiatives to achieve effective integration and operational efficiency

SIS activity will be included in one of these workstreams



## Integration workstreams

- I1** • Financial processes
- I2** • Social processes
- I3** • Purchasing
- I4** • Internal IT
- I5** • Managed services (MS)
- I6** • System integration (SI)
- I7** • Growth action plan
- I8** • Organization & Talents
- I9** • Communication & WB@W

## Siemens global partnership

- S1** • Siemens partnership
- S2** • Siemens internal IT
- S3** • Deal closing

## TOP<sup>2</sup> workstreams

<b>TOP<sup>2</sup> Sales</b>	<ul style="list-style-type: none"> <li><b>T1</b> • Global account Plan</li> <li><b>T2</b> • Project Improvement Margin</li> </ul>
<b>TOP<sup>2</sup> Efficiency</b>	<ul style="list-style-type: none"> <li><b>T3</b> • SI industrialization</li> <li><b>T4</b> • MS industrialization</li> <li><b>T5</b> • T&amp;M industrialization</li> <li><b>T6</b> • Utilization rate optimization</li> </ul>
<b>TOP<sup>2</sup> Indirect</b>	<ul style="list-style-type: none"> <li><b>T7</b> • Finance optimization</li> <li><b>T8</b> • HR optimization</li> <li><b>T9</b> • Other G&amp;A optimization</li> <li><b>T10</b> • Real Estate optimization</li> <li><b>T11</b> • Standard of living</li> </ul>
<b>TOP<sup>2</sup> Cash</b>	<ul style="list-style-type: none"> <li><b>T12</b> • WIP/CAPEX</li> </ul>

# Confirm plans to deliver expected synergies



<u>Synergy area</u>	<u>Current estimate vs. due diligence</u>	<u>Rationale</u>
•Support functions optimization		•Improved inside view of SIS G&A costs and operating model
•Removal of dual Headquarters		•SIS HQ's almost 50% larger vs. due diligence estimates
•Purchasing		•Supplier base savings potential in line with expectations
•Lean Management & offshoring		•Faster start than planned on Lean Management activities: 24 SIS Lean Navigators already trained; 60 additional planned in H1 for immediate deployment
•Revenue synergies		•100-day sales boost action plan designed and ready to be rolled out by Closing

# Make the Siemens partnership a reality – Siemens as a Customer

- » A well established trusting relationship with Siemens CIO organization
- » Atos already engaged with Siemens AG on several new service opportunities
- » Action plan in place to build a strong partnership focused on
  - Satisfactory delivery of existing large outsourcing contracts (e.g., GAIN)
  - New business development in all Siemens AG Divisions
- » A strong governance based on transparency, quality and reactivity will be in place immediately at Closing



*C Dehelly, J Hore, E Grall, F  
Meston at Siemens CIO Board*



*Dr N Kleinjohan addressing Atos  
Top 400 managers*



## Make the Siemens partnership a reality – Siemens as a commercial partner

Nominated 1 Atos senior Executive to lead the Siemens partnership

3 priority Market Development Boards selected, and specific accounts targeted within these markets (above 500M€ TCV already identified)

10+ R&D projects identified for review by co-investment board (€50M Atos, €50M Siemens)

HTTS partnership committee being formed

# Being fully operational as from July 1<sup>st</sup> 2011



## ***Delivery synergies***

- » Top<sup>2</sup> fully operational
- » Datacenter & Managed Services global factory optimization plan ready
- » Tooling and methods selection complete for MS and SI
- » Restructuring plan timing on track (« eckpunktepapier » signed with IGM and Working Council covering indirect headcounts reduction and T&C)

## ***Sales activation***

- » Portfolio selection 80% complete. Sales training on new portfolio in planning
- » Tactical plan for sales actions 100 days after closing being built (clients and prospects visit list, sales kit, etc...)

## ***Deal closing***

- » EU antitrust clearance on March 25<sup>th</sup>, 2011, US antitrust clearance on March 18<sup>th</sup>, 2011
- » AMF prospectus filing in progress and on track
- » Solutions found for most deferred countries not part of main transaction scope

## ***Organization design***

- » Organization design complete, globally
- » Staffing of N-1, N-2, N-3 managers in progress based on « best of both worlds » approach and focus on emerging talents

# Main design principles of the new organization



- » Build an organization that enables fast integration of Atos and SIS with minimum commercial and social disruptions
  
- » Set-up an organization that enables:
  - A global customer focus and support (Market & Sales) while locally interfaced and served (Geographies)
  - Innovations thanks to Market sector and Service line technology focus as well as specialized units (HTTS, Atos WorldGrid, Medical BPO)
  - The delivery of committed financial results thanks to globalized and lean delivery (global service lines) and streamlined SG&A (centralized Functions management)

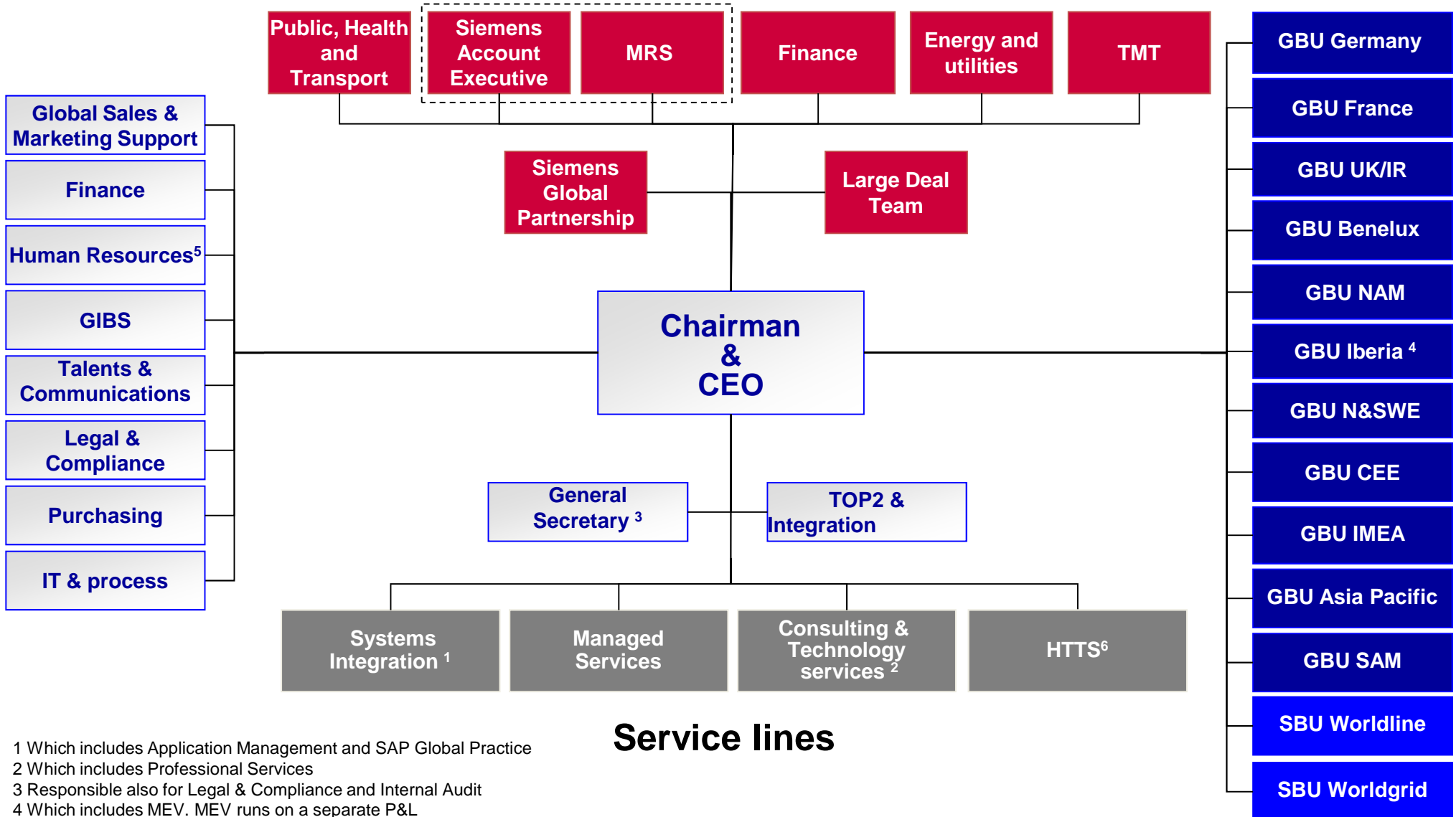
# Project of new organization – Integration structure 2011



## Group functions

## Markets & Sales

## GBU and SBU



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 MEV. MEV runs on a separate P&L

5 Includes Logistics and Housing

6 Includes BPO

# CONTENTS

1. Q1 2011 Highlights
2. Q1 2011 Operational Performance
3. HTTS
4. SIS acquisition follow-up
5. Objectives 2011



## Operating Margin Outlook H1 2011

- » The Group plans an operating margin rate up + 50 basis points for the first half of 2011 compared to 6 per cent in the first half of 2010.

# Objectives 2011

(current Atos Origin Scope)

(1/2)



## Revenue

- » Considering the outcome from its large customers and an improving economic environment, the Group expects to return to a slight organic growth in 2011.

## Operating Margin

- » Operating Margin target is to increase by +50 to +100 basis points in 2011, third year of the three years transformation plan, and therefore to be in the range of 7.2 to 7.7 per cent.

## Free cash flow

- » The free cash flow is expected to increase again by +20 per cent in 2011 compared to 2010.



## With consolidation of SIS, expected as of 1 July 2011

(subject to Shareholders' approval)

- » As soon as the transaction is completed, the new guidance for the year 2011 will include SIS (6 months expected in the second half of the year)
- » This guidance is expected to be in line with the figures already provided on 15 December 2010, date of the announcement:
  - » **Revenue** evolution in line with market growth\*
  - » An **Operating Margin** at circa 6 per cent
  - » A Neutral **EPS** effect compared to Atos Origin standalone
  - » A **free cash flow** slightly higher than Atos Origin standalone in 2011

\* To be specified in H2 2011 after integration of the final scope



Atos ™  
Origin

Questions ? >>

*Paris, May 10th, 2011*

Atos ™  
Origin

Atos, Atos and fish symbol, Atos Origin and fish symbol, Atos Consulting, and the fish itself are registered trademarks of Atos Origin SA. January 2011  
© 2011 Atos Origin. Confidential information owned by Atos Origin, to be used by the recipient only. This document or any part of it, may not be reproduced,  
copied, circulated and/or distributed nor quoted without prior written approval from Atos Origin.