

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



CONSULTING > SOLUTIONS > OUTSOURCING

## Atos Origin First half 2008 results Management Board Conference call

Paris, 29 July 2008

# Disclaimers

- » This presentation contains further forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and profitability for 2008. 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 2007 annual report filed with the Autorités des Marchés Financiers (AMF) on 9 April 2008 as a Document de Référence under the registration number : D.08-218
- » All definitions used in this document are in the last Annual Report on the Atos Origin website
- » Operating margins by geographical area and by service line exclude Corporate central costs
- » The different scopes presented after the disposal of Italy at the end of January 2008 and transfer of AEMS Exchange to NYSE/Euronext (transaction closing expected in Q3 08)

	<i>YtD end of June 2007</i>	<i>YtD end of June 2008</i>
Statutory Scope	Includes Italy and AEMS Exchange	Includes Italy only for January and AEMS Exchange
Future Scope	Excludes Italy and AEMS Exchange	Excludes Italy and AEMS Exchange



Statutory scope



Future scope is aligned with the Market Guidance

# Agenda

- » **H1 2008 business overview**
- » H1 2008 Performance
- » Transformation Plan
- » 2008 Outlook

# H1 2008 Financial highlights



## » Strong revenue organic growth for the first semester

- » Statutory H1 2008 revenue including one month of Italy and six months of AEMS Exchange at EUR 2,864 M; organic growth at +6.4%
- » Excluding Italy and AEMS Exchange, revenue at EUR 2,745 M; organic growth at +6.8%

## » Operating Margin

- » Statutory at EUR 124 M i.e 4.3% of revenue
- » Future scope at EUR 123 M i.e. 4.5% of revenue

## » Operating income and net income

- » Operating income at EUR 191 million vs EUR 108 million in H1 2007
- » Net income Group share at EUR 125 million vs EUR 57 million in H1 2007

## » Net debt

- » EUR 514 M at the end of June 2008 compared to EUR 338 M at the end of December and EUR 509 M at the end of June last year, with the seasonal effect on working capital in first semester each year

## » 2008 guidance

- » Based on future scope, revenue organic growth increased from +4% to above +5%, operating margin rate and net debt objectives maintained

# H1 2008 business highlights



## » Governance

- » New Supervisory Board elected in June 2008
- » 11 Board members including two representatives from PAI Partners, one from Centaurus Capital and one from Pardus Capital
- » Strategic Committee implemented in June 2008

## » Commercial activity

- » Order entry EUR 2.7 billion, +14% growth YoY; at constant exchange rates +17% growth. Book to bill ratio at 98% compared to 89% in H1 07.
- » On a 12 months period (July 07 to June 08), book to bill ratio 114% with an order entry of EUR 6.2 billion
- » H1 2008 order entry with higher level of gross margin compared to the past years
- » Full backlog at EUR 7.5 billion representing 1.4 year of revenue

## » The Netherlands

- » KPN effect: revenue organic growth at +4.6% excluding KPN (vs -1.4%)
- » Strong actions launched to reduce indirect costs

## » Subcontractors

- » Increase in the period to offset recruitments behind our target. Impact on operating margin of EUR 9 million in H1 2008

# Commercial momentum confirmed : latest wins

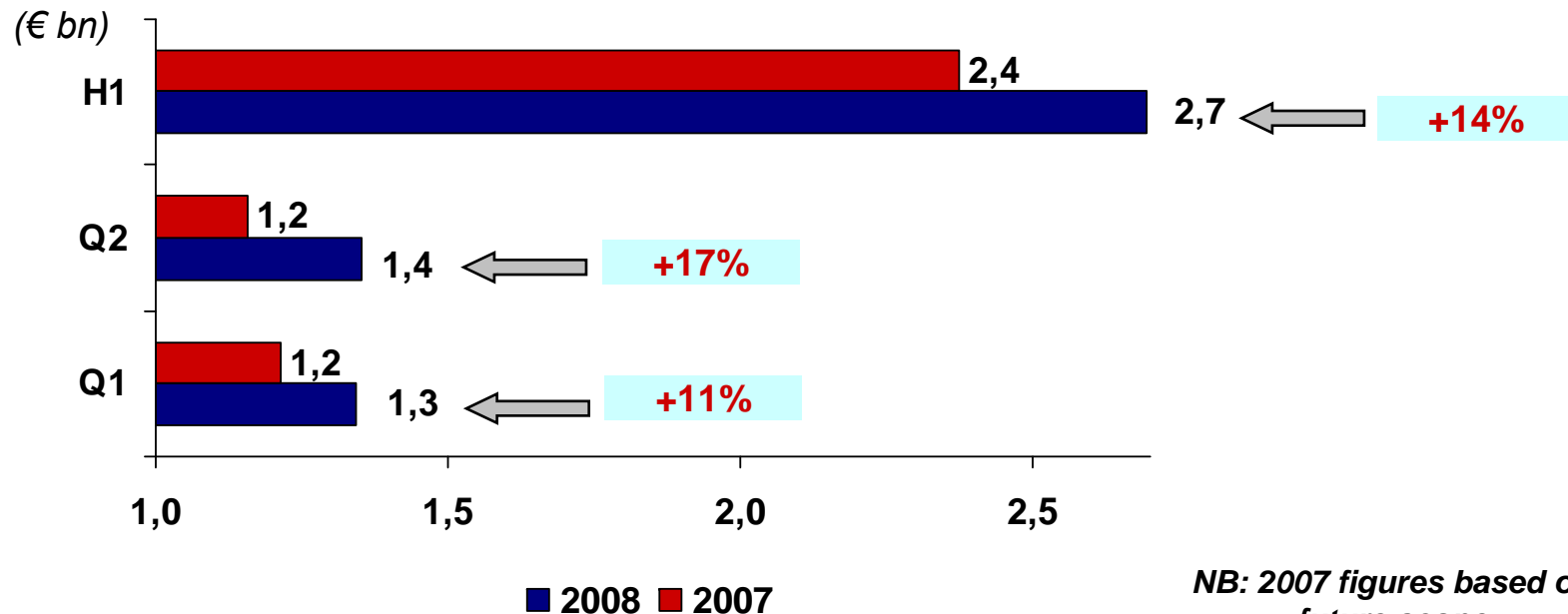


Customers	Country	Service line	Deals
NHS Scotland	UK	SI/MO	eCare National Managed Technical Service
Ministry of Justice	UK	MO	Non-live environment
Telco Operator	UK	CO	Procurement transformation
ERDF / EDF	France	SI	Information System for Smart meters
French Ministry	France	OLS	Biometric passports
GDF	France	MO	Outsourcing desktop – workstations
French Ministry	France	CO	Project consulting
NXP	Netherlands	MO	Global datacenter outsourcing
Achmea	Netherlands	MO	Outsourcing
Commerzbank	Germany	OLS	Card processing
Neckermann	Germany	CSI/MO	Full IT outsourcing
Wingas	Germany	CSI	Application development and maintenance
Banking and telco	Spain	SI	Projects development
Petrobras	South America	SI	Support systems
Baker Hughes	North America	MO	Datacenter hosting

## Contracts duration:

- » Consulting: between 6 and 24 months
- » Systems Integration: between 6 and 36 months
- » Managed Operations: between 24 and 60 months

## Commercial dynamics confirmed: order entries growth of +14% vs H1 2007



Book to bill	Total Group	Consulting	Systems Integration	Managed Operations
H1 08	98%	102 %	102 %	95 %
H1 07	89%	95 %	101 %	80 %

**Based on future scope : H1 08 order entries up by +14% vs H1 07 and book to bill ratio up by +9 points**

## Agenda

- » H1 2008 Business Overview
- » **H1 2008 Financial Performance**
- » Transformation Plan
- » 2008 Outlook

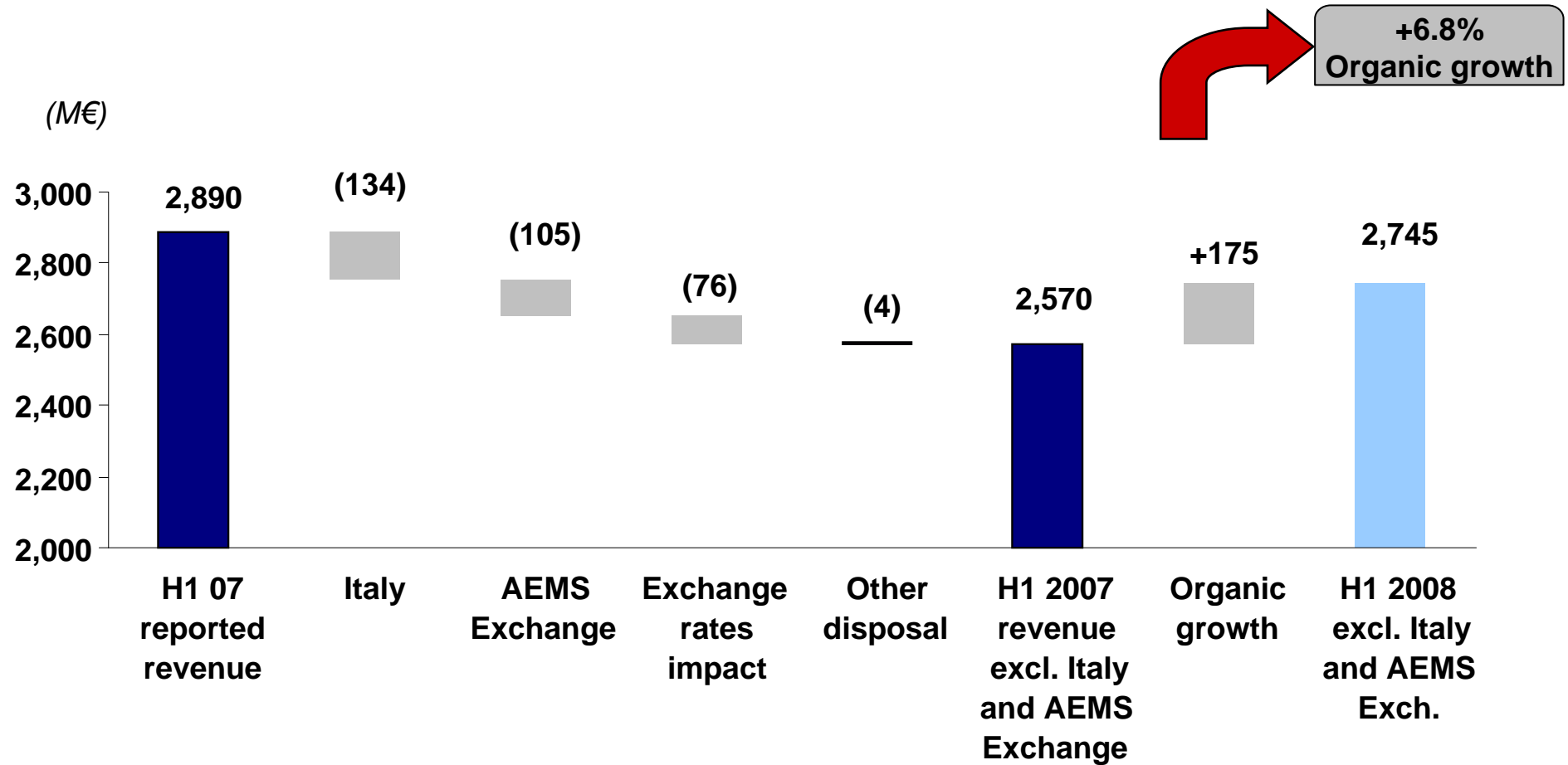


## H1 2008 revenue organic growth excluding Italy and AEMS exchange at +6.8%

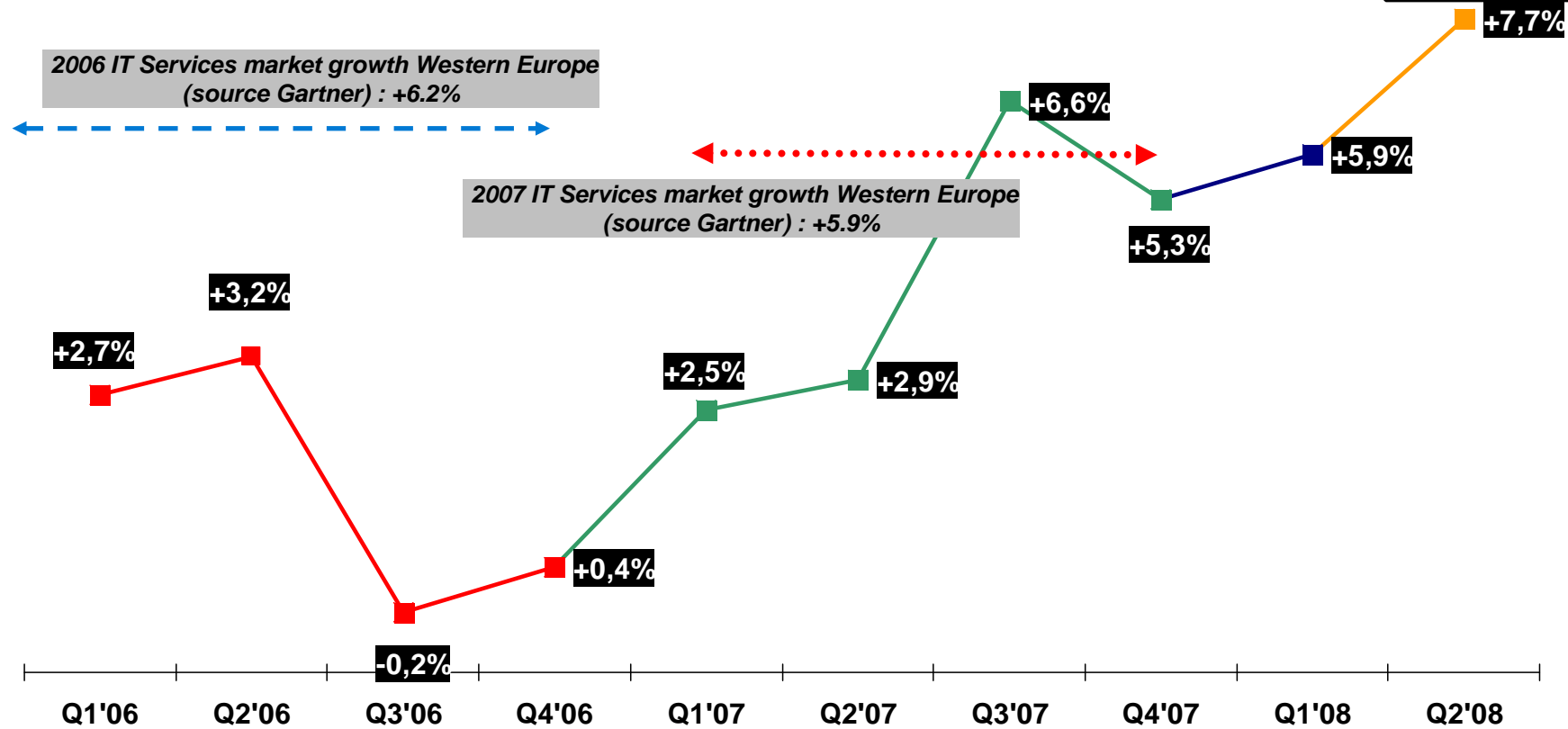
<i>In € Million</i>	2008	2007	Δ%	Exchange rates	Disposals	2007 proforma	% organic growth
<b>Statutory scope</b>	<b>2,864</b>	<b>2,890</b>	<b>-0.9%</b>	<b>(80)</b>	<b>(117)</b>	<b>2,692</b>	<b>+6.4%</b>
Italy (1 month in H1 08 and 6 months in H1 07)	(20)	(134)			113	(21)	
<b>Revenue excluding Italy</b>	<b>2,844</b>	<b>2,756</b>	<b>+3.2%</b>	<b>(80)</b>	<b>(4)</b>	<b>2,671</b>	<b>+6.5%</b>
AEMS Exchange	(99)	(105)		4		(101)	
<b>Revenue excluding Italy and AEMS Exchange</b>	<b>2,745</b>	<b>2,651</b>	<b>+3.6%</b>	<b>(76)</b>	<b>(4)</b>	<b>2,570</b>	<b>+6.8%</b>

**The focus on profitable organic growth delivers improving performance**

# H1 2008 revenue organic growth excluding Italy and AEMS Exchange



# Continuous improvement of organic growth

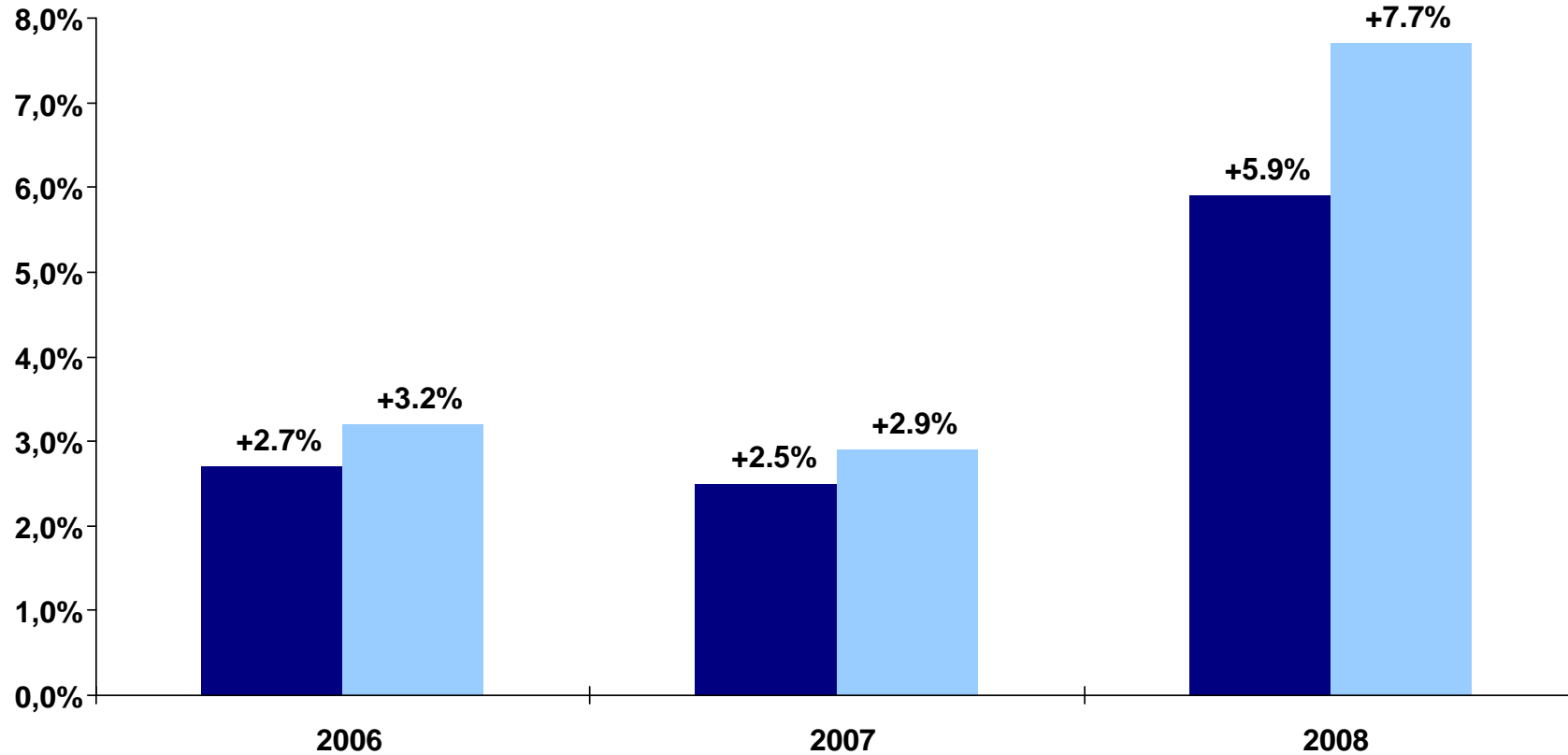


**Q2 2008 accelerated revenue organic growth**

# Strong momentum of organic growth in 2008 compared to the last two years



Organic growth  
excl. Italy and  
AEMS Exch.



Year-on-Year organic growth

**Increase of revenue organic growth in Q2 by +1.8 pt compared to Q1 2008**

## Summary on H1 2008 revenue and operating margin

- » Revenues organic growth +6.8% compared to H1 2007; up by EUR +175 M million
- » Operating margin before 3o3 costs up by +27% compared to H1 2007 with +0.9 point increase of operating margin rate

On Future scope basis	H1-08	H1-07 proforma	Growth vs H107	% OG
Revenues	2 745	2 570	+175	+6,8%
OM	123 4,5%	107 4,2%	+16 +0,3pts	+15%
OM before 3o3 costs	150 5,5%	118 4,6%	+32 +0,9pts	+27%

# H1 2008 Performance by service line



In € Million	Revenue				Operating Margin		Operating Margin %	
	H1 2008	H1 2007	Δ%	% organic growth	H1 2008	H1 2007	H1 2008	H1 2007
Consulting	179	189	-5.5%	-1.6%	8.0	11.5	4.5%	6.1%
Systems Integration	1,116	1,069	+4.4%	+7.5%	40.4	42.3	3.6%	4.0%
Managed Operations	1,450	1,392	+4.1%	+7.4%	113.1	94.4	7.8%	6.8%
Corporate Central					-38.4	-37.6	-1.4%	-1.4%
<b>Total Group future scope</b>	<b>2,745</b>	<b>2,651</b>	<b>+3.6%</b>	<b>+6.8%</b>	<b>123.1</b>	<b>110.6</b>	<b>4.5%</b>	<b>4.2%</b>
Italy	20	134	-85.4%	-6.7%	-1.1	-5.3	-5.5%	-3.9%
AEMS Exchange	99	105	-5.9%	-2.3%	2.2	12.3	2.2%	11.7%
<b>Total Group</b>	<b>2,864</b>	<b>2,890</b>	<b>-0.9%</b>	<b>+6.4%</b>	<b>124.2</b>	<b>117.7</b>	<b>4.3%</b>	<b>+4.1%</b>

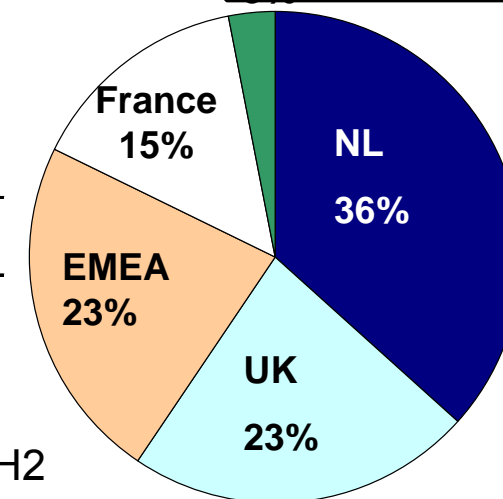
» Accelerated organic growth in Systems Integration and Managed Operations  
 » Consulting decreasing at -1.6% with -3.3% in Q1 and flat in Q2

# Consulting



AP  
3%

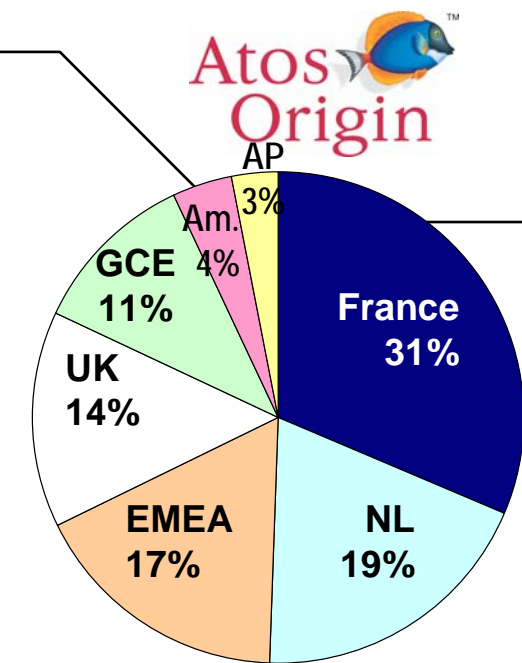
<i>In € Million</i>	2008	2007	Δ%	% Organic
<b>Revenue</b>	179	189	-5.5%	-1.6%
<b>Operating margin</b>	8.0	11.5	-30.6%	
<b>Operating margin rate</b>	4.5%	6.1%	-1.6 pt	
Headcount at closing (Jun / Dec)	2,683	2,632	+1.9%	



- » Revenue organic decrease by -1.6% organic compared to -11.1% in H2 2007 and -6.5% in H1 2007
- » Major improvement in France: +13% revenue organic growth, operating margin increasing to 6.2%
- » Recovery in the United Kingdom underway, sales actions to come back to growth in The Netherlands, business increased in Spain and Belgium
- » Utilization rate slightly increasing at 63%
- » Order entries increasing in H1 2008 by +2% and book to bill at 102% compared to 95% in H1 2007
- » Attrition rate at 23.6% compared to 26.7% in H1 2007

# Systems Integration

<i>In € Million</i>	2008	2007	$\Delta\%$	% Organic
<b>Revenue</b>	1,116	1,069	+4.4%	+7.5%
<b>Operating margin</b>	40.4	42.3	-4.5%	
<b>Operating margin rate</b>	3.6%	4.0%	-0.3 pt	
<b>Headcount at closing (Jun / Dec)</b>	24,396	25,573	-4.6%	

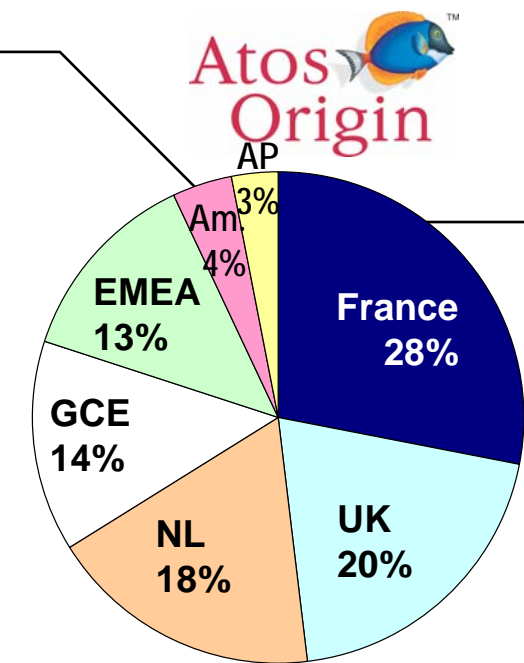


- » Acceleration of revenue growth at +7.5% led by the United Kingdom, Germany, rest of EMEA and France.
- » Revenue flat in The Netherlands
- » Utilization rate stable at 80%
- » Operating margin improvement in the UK by +4 points, double digit margin in The Netherlands, France still break-even; total profitability affected by projects in Thailand and Turkey
- » Increase of subcontracting to compensate delays in recruitments
- » Attrition rate decreased by 1.2 point compared to H1 2007 at 14.7%
- » Order entry increased by +5% compared to H1 2007; book to bill ratio at 102%



# Managed Operations

<i>In € Million</i>	2008	2007	Δ%	% Organic
<b>Revenue</b>	1,450	1,392	+4.1%	+7.4%
<b>Operating margin</b>	113.1	94.4	+19.8%	
<b>Operating margin rate</b>	7.8%	6.8%	+1.0 pt	
Headcount at closing (Jun / Dec)	23,330	23,244	+0.4%	



- » Revenue growth in all geographies except The Netherlands
- » UK, Asia Pacific, rest EMEA growing at double digits, France at +8%, The Netherlands affected by KPN, delay in orders in Germany
- » Atos Worldline (on-line services activity) reached +10% revenue organic growth with increasing double digits profitability
- » Operating margin improvement by +1 point, positive effect of transformation plan
- » Order entry growth at +24%; book to bill at 95% compared to 80% in H1 2007

## H1 2008 Performance by geographical area

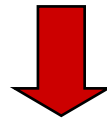
In € Million	Revenue				Operating Margin		Operating Margin %	
	H1 2008	H1 2007	Δ%	% organic growth	H1 2008	H1 2007	H1 2008	H1 2007
France	779	731	+6.6%	+7.0%	34.1	23.8	4.4%	3.2%
United Kingdom	491	501	-2.1%	+12.1%	30.3	10.8	6.2%	2.2%
The Netherlands	538	546	-1.4%	-1.4%	46.1	55.3	8.6%	10.1%
Germany + Central Europe	317	293	+8.3%	+8.7%	26.1	21.3	8.2%	7.3%
Rest of EMEA	439	388	+13.1%	+13.9%	41.5	34.9	9.4%	9.0%
Americas	91	118	-23.3%	-20.4%	1.3	4.7	1.4%	4.0%
Asia Pacific	90	74	+22.8%	+33.4%	-4.9	6.0	-5.4%	8.2%
Corporate					-51.5	-46.3	-1.9%	-1.7%
<b>Total Group future scope</b>	<b>2,745</b>	<b>2,651</b>	<b>+3.6%</b>	<b>+6.8%</b>	<b>123.1</b>	<b>110.6</b>	<b>4.5%</b>	<b>4.2%</b>
Italy	20	134	-85.4%	-6.7%	-1.1	-5.3	-5.5%	-3.9%
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<b>Total Group</b>	<b>2,864</b>	<b>2,890</b>	<b>-0.9%</b>	<b>+6.4%</b>	<b>124.2</b>	<b>117.7</b>	<b>4.3%</b>	<b>4.1%</b>

**Excluding Italy and AEMS Exchange, strong growth in most of the countries except in The Netherlands as expected**

# Subcontracting – impact on H1 performance



- » Recruitments more difficult from February to June 2008
- » Increasing order entry during the first half of 2008
- » Delivery on projects with short lead-time in Systems Integration but also in Managed Operations



Increase of 1,000 subcontractors



Margin effect from subcontracting at EUR 9 M on H1 2008



Strong action plans to reduce subcontractors in H2 2008

## Action Plan to improve significantly France SI profitability

- » External revenue growth in H1 2008 at +5.9% (in line with market growth)
- » Book to Bill H1 2008 at 110%
- » Significant Contracts won with standard profitability (ERDF/EDF in June, Michelin in July)
- » Break even at Operating Margin level
- » New management in place
- » Strong Action Plan in H2 2008 to secure positive Operating Margin while maintaining 3o3 investments
- » Increase of offshore and strong local recruitments for IT and solution consultants
- » Progressive alignment of French Organization with Standard SI organization implemented in Spain and Germany during H1 2008

# Strong action plan to boost Consulting business in the United Kingdom



- » External revenue increase Q2 vs Q1 with higher utilization rate at 60% and Q2 profitable
- » Significant Procurement Transformation Contract signed with a major telecom operator
- » Strategic direction re-aligned into two delivery streams
  - » Focus on IT consulting in four sectors (public, health, finance, transport): business transformation, security and enterprise solutions
  - » Vertical integration with Systems Integration and Managed Services: cross-selling and up-selling, higher utilisation, increase share of client base
- » Current positioning
  - » Consulting service line has stabilised and is positioned for growth and contribution to profit

## Positive effect from the evolution of the contracts signed

- » Baseline : 200 largest contracts signed starting 2004
- » Sample representing EUR 1.5 billion euros per year



- » Heavy weight on gross margin from contracts signed in 2004 and 2005
- » New signatures from 2007 and 2008 above 20% margin
- » Recent order entries at a higher gross margin
- » Revenue organic growth back at the level of the market without sacrificing profitability

# Revenue to Operating income

<i>In € Million</i>	<i>H1 2008</i>	<i>H1 2007</i>	<i>Comments</i>
<b>Revenue future scope</b>	<b>2,745</b>	<b>2,651</b>	+6.8% revenue organic growth
<b>Operating Margin future scope</b>	<b>123</b>	<b>111</b>	+11% increase / +15% at constant exchange rates
<i>% revenue</i>	4.5%	4.2%	
Italy Operating Margin	(1)	(5)	
AEMS Exchange Operating Margin	2	12	
<b>Operating Margin</b>	<b>124</b>	<b>118</b>	
<i>% revenue</i>	4.3%	4.1%	
New deal UK pension	64		<i>Reduction of liabilities</i>
Restructuring and rationalization	(6)	(29)	<i>3o3 plan</i>
Capital gains on disposal of assets	0	22	<i>Actis in 2007</i>
Impairment losses on LT assets and other items	9	(2)	<i>NHS Diagnostics</i>
<b>Operating income</b>	<b>191</b>	<b>108</b>	
<i>% revenue</i>	6.7%	3.7%	

## Operating Income to Net income

<i>In € Million</i>	<i>H1 2008</i>	<i>H1 2007</i>	<i>Comments</i>
<b>Operating income</b>	<b>191</b>	<b>108</b>	
% revenue	6.7%	3.7%	
Net cost of financial debt	(14)	(13)	Average net debt EUR 489 M / Average interest rate 5.5%
Other financial income-expense	7	5	EUR 11 M pensions income, EUR (3) M exchange rates
<b>Net financial expenses</b>	<b>(7)</b>	<b>(7)</b>	
Income tax expenses	(56)	(38)	Effective tax rate of 30.6% compared with 37.5% in H1 07
<b>Net income</b>	<b>128</b>	<b>63</b>	
Group Share	125	57	
Minority interests and affiliates	3	5	AEMS / Atos Worldline Germany
<b>Adjusted net income</b>	<b>76</b>	<b>64</b>	Increase of +20%



## Earnings per share

<i>In € Million</i>	<i>H1 2008</i>	<i>H1 2007</i>
<b>Net Income Group Share</b>	<b>124.7</b>	<b>57.3</b>
<b>Adjusted net income Group Share (*)</b>	<b>76.2</b>	<b>63.5</b>
Weighted average number of shares (in millions)	<b>69.7</b>	68.9
Diluted weighted average number of shares (in millions)	<b>69.8</b>	69.1
<b>Basic EPS (euros)</b>	<b>1.79</b>	<b>0.83</b>
Diluted EPS (euros)	<b>1.79</b>	0.83
<b>Adjusted basic EPS (euros)</b>	<b>1.09</b>	<b>0.92</b>

(\*) Group share of net income before unusual, abnormal and infrequent items (net of tax)

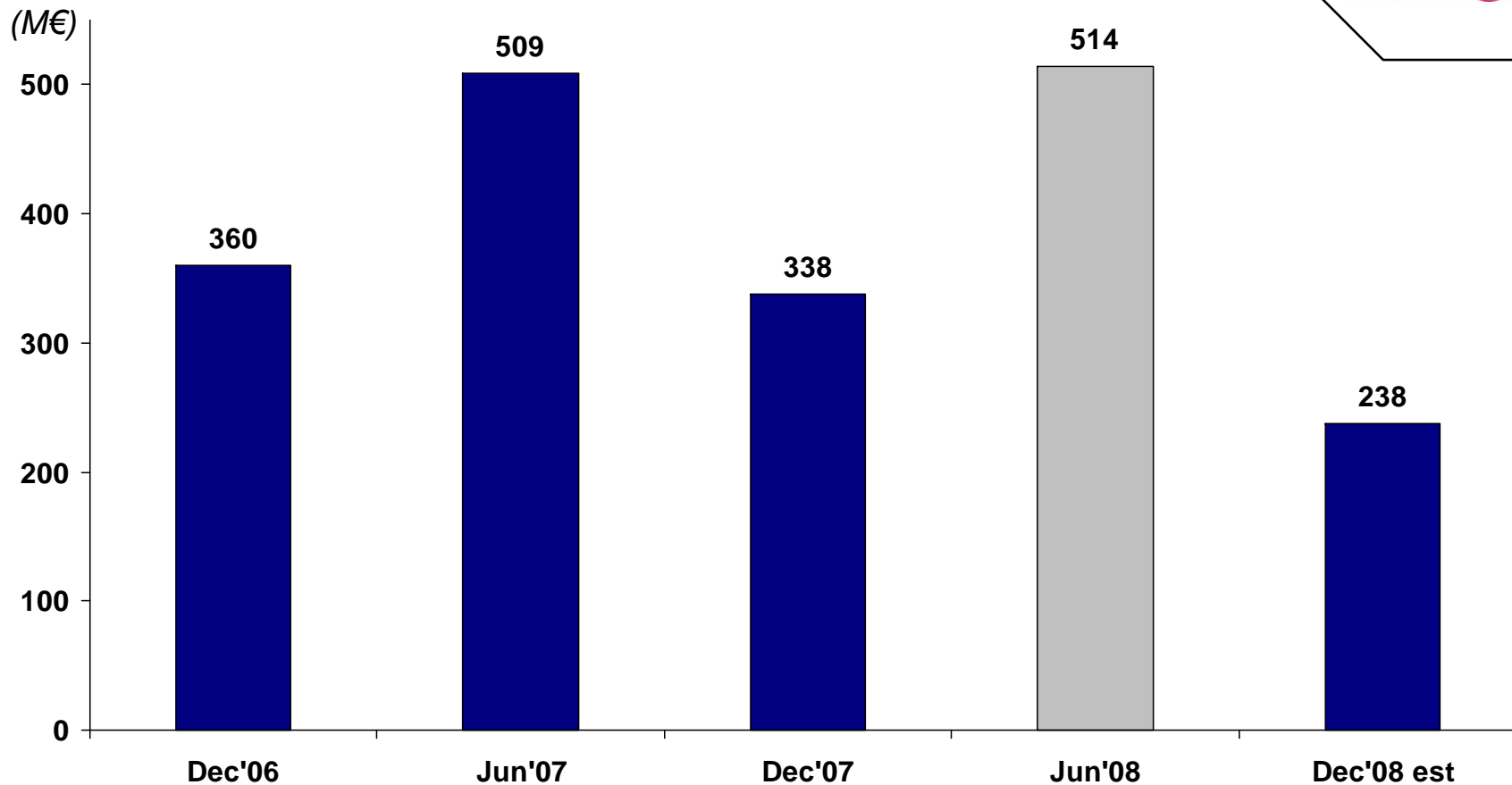
# Balance sheet

<i>In € Million</i>	<b>30 Jun 2008</b>	<b>31 Dec 2007</b>	<i>Comments</i>
Goodwill	<b>1,819</b>	1,868	<i>Exchange rates difference on UK goodwill</i>
Intangible assets	<b>80</b>	75	
Tangible assets	<b>460</b>	437	<i>Compared to reduction of IT Operating lease by EUR 18 M</i>
Non-current financial assets	<b>33</b>	32	
Net deferred tax assets	<b>132</b>	178	<i>Tax asset on pensions</i>
<b>Non Current Assets</b>	<b>2,524</b>	<b>2,590</b>	
Net Assets held for sale	<b>176</b>	223	<i>AEMS Exchange / Italy</i>
<b>Working Capital</b>	<b>49</b>	<b>(28)</b>	<i>Very low after Italy disposal</i>
Shareholders Equity	<b>1,713</b>	1,691	
Equity of minority interests	<b>168</b>	173	
<b>Total Equity</b>	<b>1,881</b>	<b>1,864</b>	
Net pension position	<b>183</b>	356	<i>New Deal UK for EUR 130 M and Italy for EUR 29 M</i>
Provisions	<b>172</b>	227	<i>Restructuring in France</i>
<b>Net debt</b>	<b>514</b>	<b>338</b>	

# Cash flow statement

<i>In € Million</i>	<i>H1 2008</i>	<i>H1 2007</i>	<b>Comments</b>
<b>OMDA</b>	<b>211</b>	<b>201</b>	<i>Increase in operating margin</i>
Net Capital expenditures	(141)	(169)	<i>In 2008 includes EUR 20 M for AEMS and EUR 21 M for 3o3</i>
<b>Operating Cash Capacity</b>	<b>70</b>	<b>32</b>	
Change in working capital	(106)	(95)	<i>Bonus payments, increase of DSO from December to June</i>
Taxes paid	(26)	(17)	
Net interest paid (incl. Finance leases)	(14)	(13)	
Restructuring and rationalisation	(43)	(43)	
UK Pensions "New Deal"	(66)		
Net financial investments	39	23	<i>Disposal of Italy in 08 / Disposal of Actis in 07</i>
Other Changes	(30)	(36)	<i>MIP and LTI pre-financing (EUR 14 M) and exchange rates differences (EUR 14 M)</i>
<b>Net cash flow</b>	<b>(176)</b>	<b>(148)</b>	
<b>Opening net debt</b>	<b>338</b>	<b>360</b>	
<b>Closing net debt</b>	<b>514</b>	<b>509</b>	

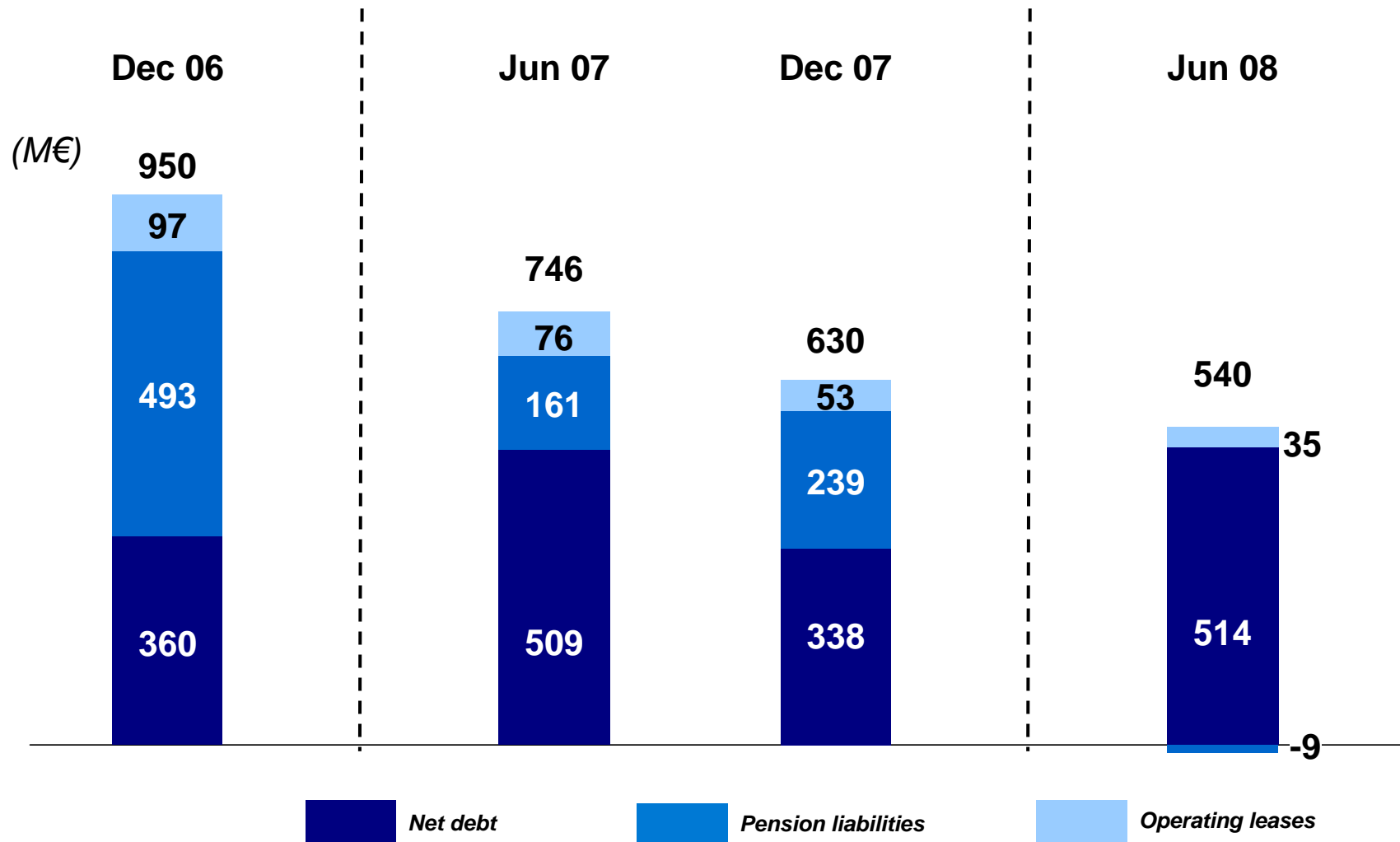
## Net debt evolution



- » Italy: cash received in January 2008
- » Pensions UK: cash out in Q2 2008
- » CAPEX impacted by industrialization and datacenters
- » Bonus effect vs H1 2007

H1 2008

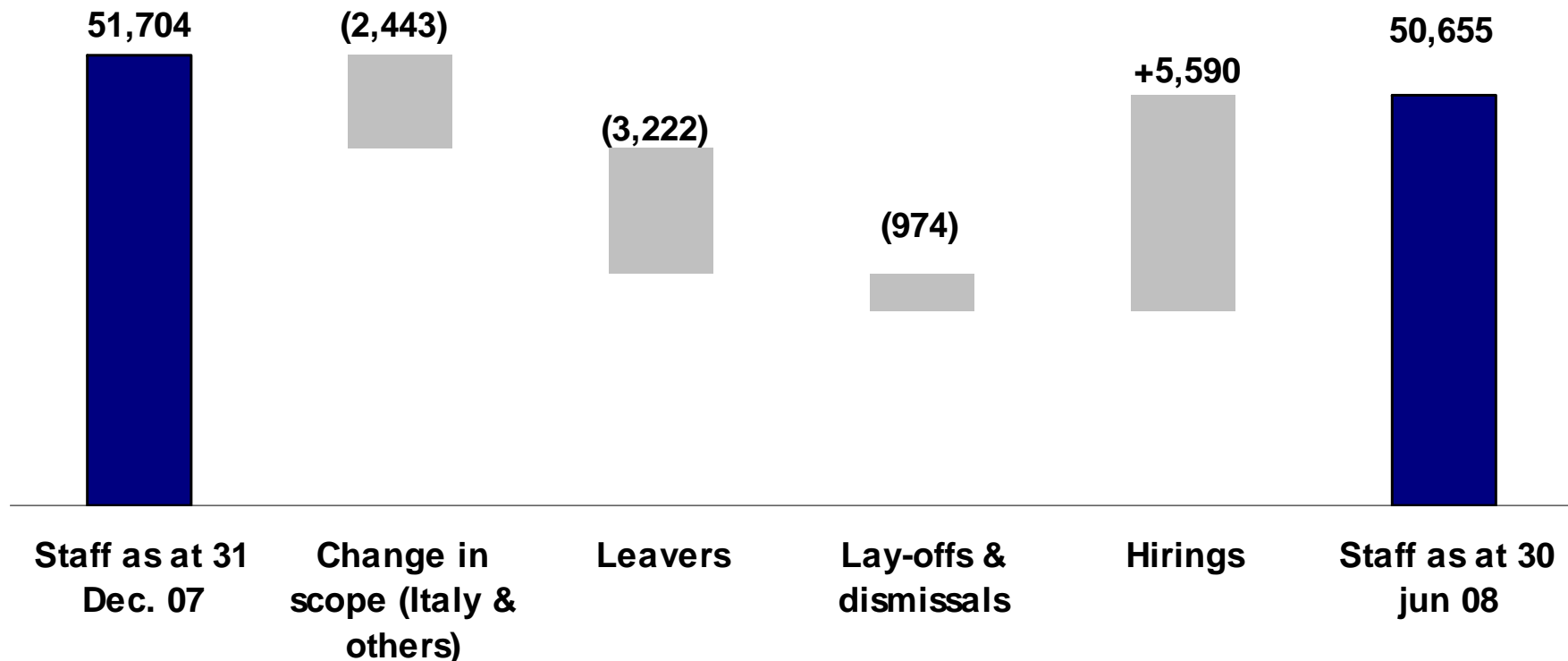
# Strong reduction of the financial liabilities



# Headcount evolution



- » Change in scope relates to Italy (2,443 staff) and transfers in the Group
- » Hiring: +5,600 new employees in H1 08 with +2,600 in Q1 and +3,000 in Q2
- » Staff attrition pursue the decrease at 13.6% after 14.3% in Q1 2008 and compared to 14.6% for FY 2007



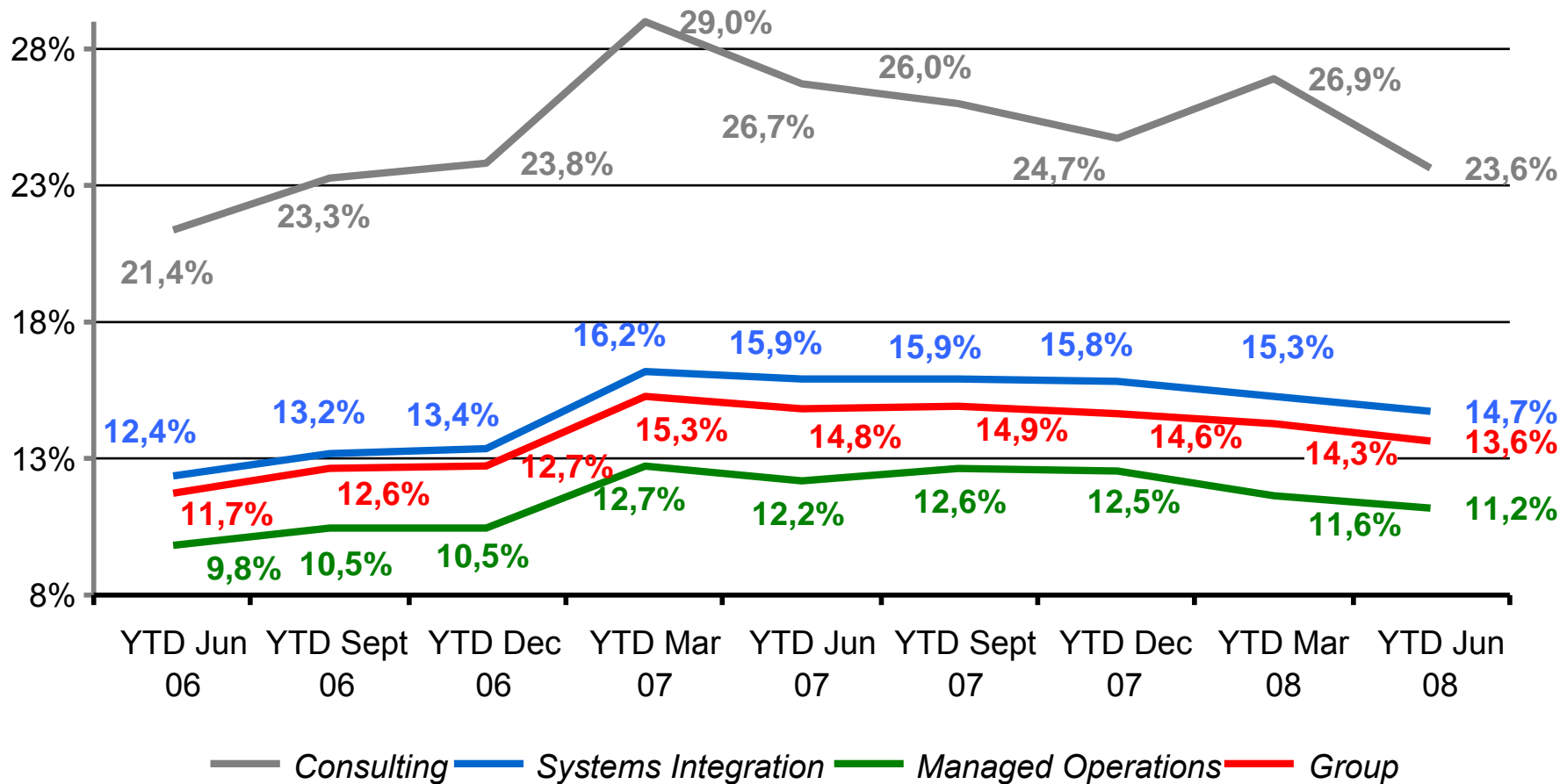
# Staff by geographical area



	<i>Closing Jun 2008</i>	<i>Closing Dec 2007</i>	<i>Change since opening</i>		
France	15,379	15,528	(149)	-1.0%	
United Kingdom	6,356	6,179	+177	+2.9%	
The Netherlands	8,322	8,398	(76)	-0.9%	
Germany + Central Europe	4,199	4,076	+123	+3.0%	
Rest of EMEA	8,658	8,186	+472	+5.8%	Spain closeshore
Americas	2,941	2,630	+311	+11.8%	Brazil offshore
Asia-Pacific	4,553	3,974	+580	+14.6%	India offshore
Corporate	246	256	(10)	-3.9%	
<b>Total Group excl. Italy</b>	<b>50,655</b>	<b>49,227</b>	<b>+1,428</b>	<b>+2.9%</b>	
Italy		2,477			
<b>Total Group</b>	<b>50,655</b>	<b>51,704</b>	<b>(1,049)</b>	<b>-2.0%</b>	

## Attrition rate by Service line

- » All service lines reduced attrition rate compared to H1 07: Consulting down by 3.1 pts, Systems Integration by 1.2 pt, Managed Operations by 1 pt





## Staff evolution in low cost countries

India

Brazil

Morocco

Poland

China

Malaysia

South Africa

Armenia

» Total staff at 30 June 2008 reached 6,000; up by +840 staff compared to end of 2007 representing 12% of total staff

» Objective to double from 2007 to 2009 confirmed; 10% to 20% of total staff in low cost countries

» Acceleration of offshoring early in 2009 with the campus in Pune/India (3,000 staff) and in Brazil (1,500 staff)

» Staff increase in 2008 and 2009 will be mostly in low cost countries

# Offshore momentum



## Hirings in Offshore / Nearshore, on track with targets

- » Average staff increase by +100 per month during H1 08 to be accelerated in the second half of 2008
- » Offshore / Nearshore: from 3% of total staff in December 2006 to 7% in June 2008 in line with the objective of 15% targeted in December 2009

<i>(Staff)</i>	<i>Dec 2006</i>	<i>Jun 2007</i>	<i>Dec 2007</i>	<i>Jun 2008</i>	<i>Target Dec 2009</i>
Total offshore	1,487	2,015	2,549	<b>3,080</b>	6,500
Total nearshore	98	273	452	<b>487</b>	1,500
<b>Total offshore / nearshore</b>	<b>1,585</b>	<b>2,288</b>	<b>3,001</b>	<b>3,567</b>	<b>8,000</b>

6,100 in Systems Integration; i.e. 25% of total  
 1,900 in Managed Operations; i.e. 8% of total

## Agenda

- » H1 2008 business overview
- » H1 2008 Performance
- » **Transformation Plan**
- » 2008 Outlook

## 303 key achievements end of June 2008 (1/3)

### Initiatives

### Key achievements

#### Industrialization

- » Tooling designed, built, roll-out for the **Software Production Line** (Requirement, configuration, testing,...)
- » SSC organization in place with governance rules
- » New **SI country organization** designed and alignment in progress
- » New standardized processes close to completion
- » **KPI SSC Users: BL 2007: 500 - Actual June: 3 306 - Target 2008: 8 396 - Target 2009: 13 666**

#### Offshoring

- » **Global sourcing** committee in place supported by process and tooling
- » **New platforms operational:** Pune, Bangalore, Curitiba, Casablanca, Erevan, Tenerife, Paramaribo
- » Development of **offshore activities** on existing platforms: Mumbai, Kuala Lumpur, Bydgoszcz
- » **KPI Offshore headcount: BL 2006: 1 585 - Actual June: 3 567 - Target 2008: 4 946 - Target 2009: 8 000**

## 303 key achievements end of June 2008 (2/3)

### Initiatives

### Key achievements

#### MS Global Factory

- » Local **datacenter closures** country by country (Dusseldorf, Woodburn, Groningen, Bussum...)
- » **Mainframes transferred to Essen** completed for NL & Italy and transition in progress for France
- » **Restructuring** for overstaffing and indirect completed (200 FTEs)
- » End to End desktop service optimization: Standardization of **Call Center solutions**
- » Server Management Optimization: Global **service delivery architecture** implemented
- » Service Management Improvement: Harmonization of process and tooling **across countries**
- » **KPI % of MIPS transferred: BL 2006: 38% - Actual June: 48% - Target 2008: 68% - Target 2009: 71%**

#### Sales

- » Sales organization with **global market leaders** implemented with associated common Sales rules
- » Atos **University Sales & Markets** in place
- » Global CRM tool roll-out in France & Germany
- » **KPI NB of Trained people: BL 2007: 239 - Actual June: 345 - Target 2008: 500 - Target 2009: 700**

## 303 key achievements end of June 2008 (3/3)

### Initiatives

### Key achievements

#### Purchasing

- » New global, centralized **purchasing organization** with strong category management
- » Close **monitoring of all purchasing actions** for all countries
- » **KPI Spend coverage: BL 2006: 45% - Actual June: 88% - Target 2008: 90% - Target 2009: 95%**

#### Talents

- » **International mobility program (Relay) in place** focused on identified Talents: 25 assignments currently active
- » New process in place to favor identified Talents in internal mobility for key positions

#### Support functions

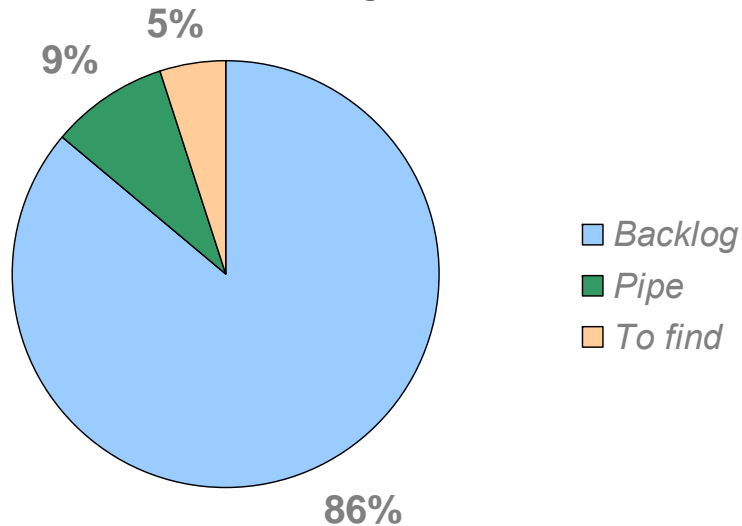
- » HR: **Common HR processes** and **recruitment tool** designed, roll-out in progress – HR Shared Service centers implemented in Spain
- » Finance: **Centralization of finance organization** and design of the Business model of the Finance SSC, infrastructure in place, first transfers planned in Q3
- » IT: roll-out of SAP to support group Finance processes in UK & Spain – Support of CRM pilot in France & Germany – Design of optimized desktop service management for the group

# Agenda

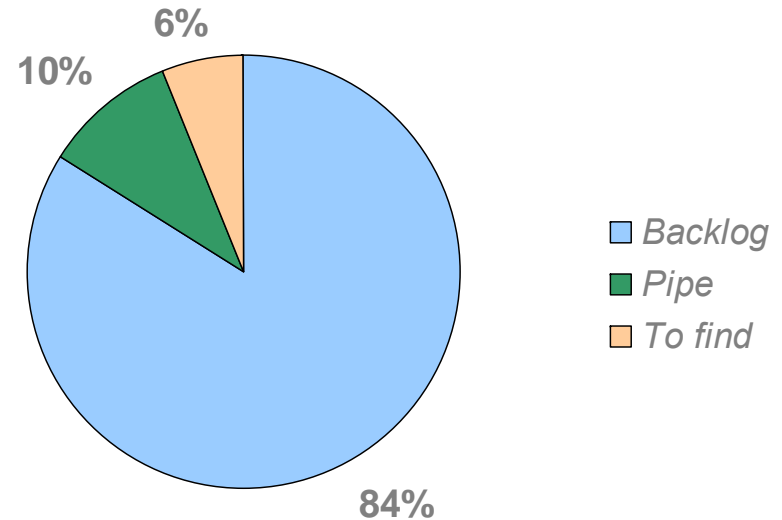
- » **H1 2008 business overview**
- » H1 2008 Performance
- » Transformation Plan
- » **2008 Outlook**

# Backlog coverage on 2008 revenue

2008 revenue coverage as of June 08



2007 revenue coverage as of June 07



**+2 points Higher backlog coverage compared to last year on the basis of the +4% guidance revenue organic growth**



## 2008 Revenue Organic Growth objective (on future scope)

H1 revenue organic growth:  
+6.8%

H1 order entry growth: +14%

Better coverage by +2 points  
at 86%



Full year 2008 guidance for  
revenue organic growth  
increased from +4% to  
above +5%

# OUTLOOK



## 2008 Objectives

» Excluding Italy and AEMS Exchange:

- Full year revenue organic growth increased from +4% (initial guidance) to above +5%
- Improvement of the operating margin rate to reach 5.6% after operating costs of Transformation Plan compared to 4.6% in 2007
- Net debt reduction of EUR 100 million compared to 31 December 2007, after payment of dividend, cash out for pensions in the UK and proceeds from disposals Italy and AEMS Exchange

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



CONSULTING > SOLUTIONS > OUTSOURCING

Questions

Paris, 29 July 2008