Atos Origin
WORLDWIDE IT PARTNER

Atos Origin Q3 2007 Revenues

Paris, 15 November 2007

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Disclaimers

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

All figures for the third quarter 2007 are unaudited

Agenda

» **Q3 2007 Highlights**

» Q3 2007 Financial performance

» Transformation Plan

» 2007 Outlook

Q3 2007 highlights

Strong Q3 Revenue growth, on track with full-year guidance

» Q3 Revenue at **EUR 1 418 M** compared to EUR 1 277 M last year, representing a year-on-year growth of **+11.1%** and organic growth at **+6.6%**

» Excluding purchase for reselling, **organic growth at +9.3% for IT services** in Q3 07 and **+7.1% YTD**

» YTD September 07 revenue at **EUR 4 308 M** with year-on-year increase of **+8.4%** compared to EUR 3 972 M in 2006. **Organic growth at +4.0%** confirms the full year Group guidance for 2007

Dynamic commercial trend

» Order entries increased by **+9%** year-on-year as of September 2007

» Full weighted pipeline at **EUR 2.6 Bn**, up by EUR +0.6 Bn compared to end of December 2006

Extensive qualitative recruitments

» Headcount reached **50 815** at the end of September ; strong recruitment of 8 200 people YTD. Attrition rate remained below 15%

Reduction in net debt

» Underlying net debt of **EUR 490 M** compared to EUR 509 M in June 2007

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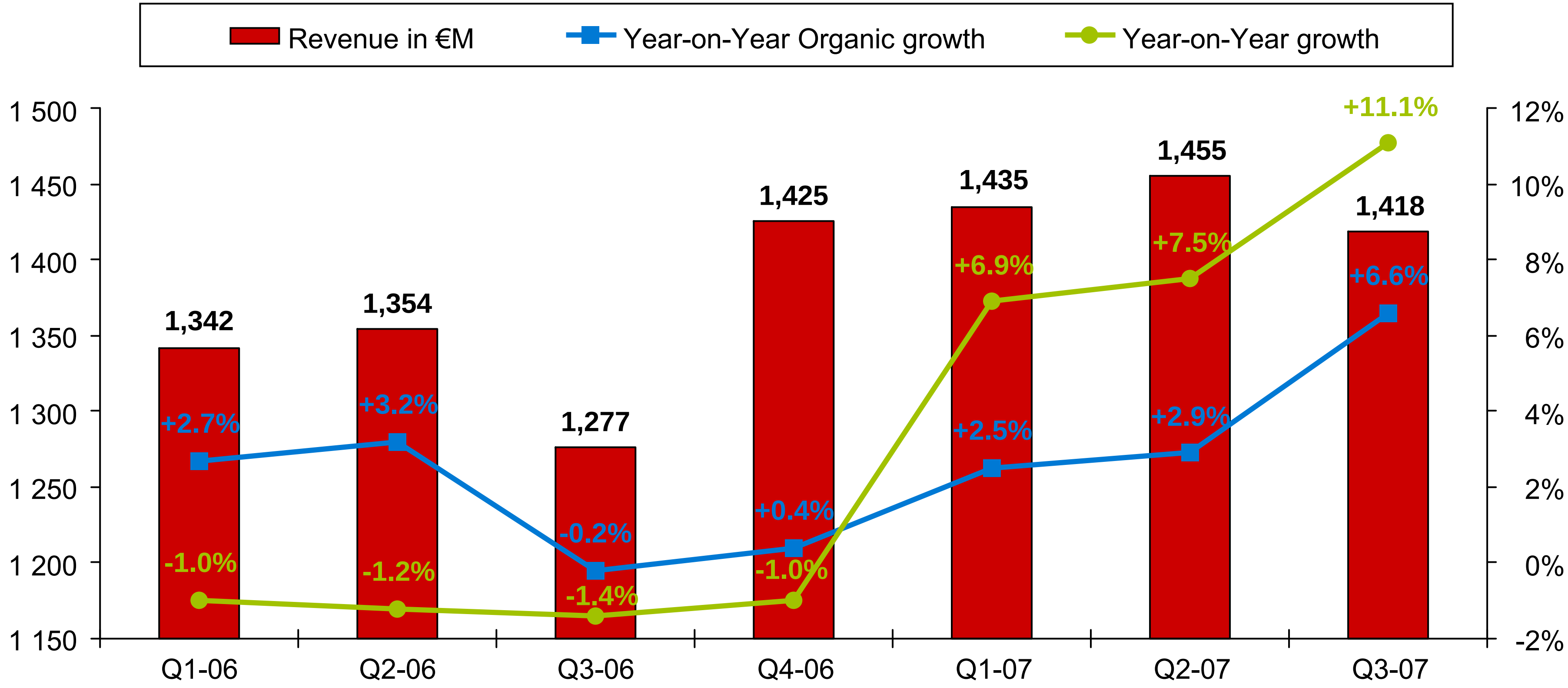
Strong Q3 2007 revenue organic growth, at +6.6%, on track for +4.0% full-year organic growth

(In € Million)	Q3 2007	Q3 2006	% Change
Revenue reported for Q3 2006	**1,418**	**1,277**	***+11.1%***
Acquisition	(70)		
Disposals		(7)	
Exchange Rates and other		(5)	
Organic growth	**1,348**	**1,265**	***+6.6%***
Organic growth excl. purchases for re-selling			*+9.3%*

YTD September 2007 revenue organic growth at +4.0% on track with full-year guidance

(In € Million)	YTD Sept 2007	YTD Sept 2006	% Change
Revenue reported as of 30 Sept 2006	**4,308**	**3,972**	***+8.4%***
Acquisition	(206)		
Disposals		(18)	
Exchange Rates and other		(9)	
Organic growth	**4,102**	**3,946**	***+4.0%***
Organic growth excl. purchases for re-selling			*+7.1%*

Steady revenue growth evolution since Q1 2006



OM%	5.0%	4.9%	3.8%	4.6%	3.5%	4.6%	Q3-07 above Q2-07

Q3 2007 revenue led by Managed Operations and restrained by restructuring in Consulting operations

(In € Million)	Q3 2007	Q3 2006	*% Current growth*	*% Organic growth**
Consulting	79	97	*-18.5%*	*-16.2%*
Systems Integration	549	523	*+5.0%*	*+6.1%*
Managed Operations	790	657	*+20.2%*	*+10.3%*
Total Group	**1,418**	**1,277**	***+11.1%***	***+6.6%***

(*) Organic growth at constant scope and exchange rates

YTD September 07 revenue by service line

(In € Million)	YTD Sept 2007	YTD Sept 2006	*% Current growth*	*% Organic growth**
Consulting	268	303	*-11.6%*	*-9.6%*
Systems Integration	1,717	1,653	*+3.8%*	*+4.6%*
Managed Operations	2,323	2,016	*+15.2%*	*+5.5%*
Total Group	**4,308**	**3,972**	***+8.4%***	***+4.0%***

(*) Organic growth at constant scope and exchange rates

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Q3 2007 revenue growing in all geographical areas

(In € Million)	Q3 2007	Q3 2006	% Current growth	% Organic growth*
France	395	392	*+0.8%*	*+1.8%*
United Kingdom	261	235	*+10.8%*	*+10.7%*
The Netherlands	263	250	*+5.3%*	*+5.3%*
Germany + Central Europe	152	147	*+3.2%*	*+5.8%*
Rest of EMEA	247	171	*+44.6%*	*+4.4%*
Americas	64	48	*+33.4%*	*+40.2%*
Asia Pacific	36	34	*+7.6%*	*+11.8%*
Total Group	**1,418**	**1,277**	***+11.1%***	***+6.6%***

(*) Organic growth at constant scope and exchange rates

YTD September 2007 revenue growing in all geographical areas

(In € Million)	YTD Sept 2007	YTD Sept 2006	% Current growth	% Organic growth*
France	1,202	1,201	*+0.1%*	*+0.8%*
United Kingdom	789	777	*+1.6%*	*+0.3%*
The Netherlands	810	768	*+5.5%*	*+5.5%*
Germany + Central Europe	445	436	*+1.8%*	*+4.1%*
Rest of EMEA	770	545	*+41.2%*	*+4.4%*
Americas	182	146	*+24.5%*	*+33.2%*
Asia Pacific	110	98	*+11.7%*	*+17.0%*
Total Group	**4,308**	**3,972**	***+8.4%***	***+4.0%***

(*) Organic growth at constant scope and exchange rates

Significant commercial wins in Q3 2007, confirming the Group's strong commercial dynamics

Consulting	
France	SNCF
United Kingdom	Department for International Development
Iberia	Telefonica Moviles Espana
Systems Integration	
France	EDF, Equant (*), Coface
United Kingdom	English Welsh & Scottish Railways
The Netherlands	Interpolis, KPN (*)
Germany + Central Europe	Dresdner Bank (*)
Managed Operations	
France	BNP Paribas (*), Gemalto (*), Smurfit Kappa Europe
United Kingdom	Capita Life, DWP, NFUM, NHS National Programme
The Netherlands	KPN, Municipality of Almere
Germany + Central Europe	Commerzbank
Iberia	Direccion General de Trafico
Asia Pacific	Standard Chartered Bank (*), Exxon Mobil

(*) Contracts with large offshore portion

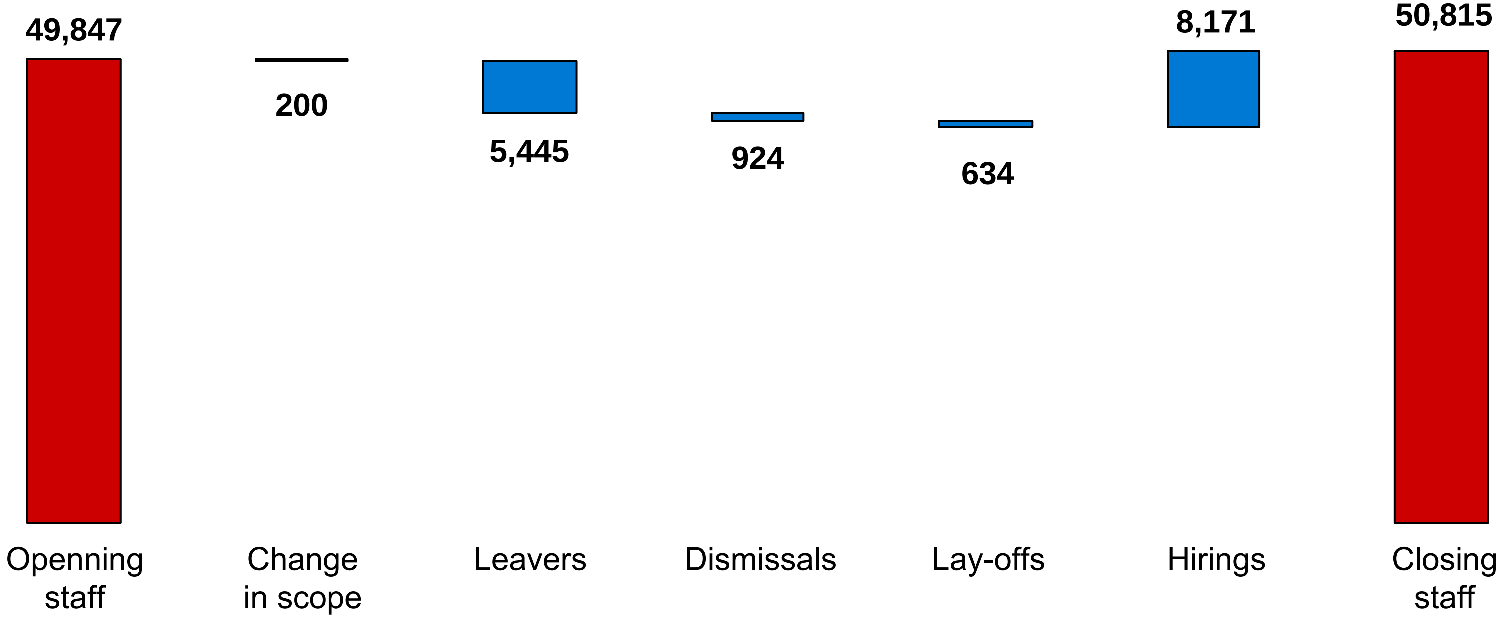
Higher backlog and pipeline for next year

Better visibility for next year with stronger backlog and pipeline	88% book to bill ratio at same level than last year with total order entries increase of +9.0% at EUR 3.8 Bn ▼ Backlog for 2008 better by +14% than level reached in Sept 2006 for the following year at EUR 2.5 Bn vs 2.2 Bn. Qualified pipeline for 2008 higher by +8% at EUR 1.1 Bn

Extensive qualitative recruitments, in line with target

» Hiring : +8,171 new employees ; higher level of recruitment compared to the equivalent period last year with +12% increase

» Staff attrition at 14.9% in September constant with H1 2007 but higher than last year by +2.3 points



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Acceleration of hirings in Offshore / Nearshore, on track with targets

» Average net staff increase by +148 per month during Q3 07 compared to +117 per month in H1 2007

» Offshore / Nearshore : from 3.2% of total staff in December 2006 to 5.4% in September 2007

» Acceleration of hirings in offshore / nearshore during the third quarter with +19% increase compared to end of June 2007

» The Group is on track with targets to almost double offshore / nearshore resources by year end 2007 compared to end of December 2006

Saff	Dec 2006	Jun 2007	Sept 2007	2009
Total offshore	1,487	2,015	2,374	6,500
Total nearshore	98	273	359	1,500
Total offshore / nearshore	**1,585**	**2,288**	**2,733**	**8,000**

5,600 in India

Of which
- 6,100 in Systems Integration
- 1,900 in Managment Opérations

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Staff by Geographical area: recruitments led by Asia Pacific

	Closing Sept 2007	Closing Dec 2006	*% Total*	*Change since opening*	
France	15,286	14,887	*30%*	+399	*+2.7%*
United Kingdom	6,077	6,322	*12%*	(245)	*-3.9%*
The Netherlands	8,383	8,248	*16%*	+135	*+1.6%*
Germany + Central Europe	3,817	3,882	*8%*	(65)	*-1.7%*
Rest of EMEA	10,432	10,443	*21%*	(11)	*-0.1%*
Americas	2,700	2,774	*5%*	(74)	*-2.7%*
Asia Pacific	3,929	3,110	*8%*	+819	*+26.3%*
Corporate	191	181	*0%*	+10	*+5.5%*
Total Group	**50,815**	**49,847**	***100%***	**+968**	***+1.9%***
Indirect Staff	**5,861**	**5,995**		**(134)**	***-2.2%***
% Indirect Staff to Total	**11.5%**	**12.0%**			

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Increased staff productivity, reflecting efficiency of 3O3

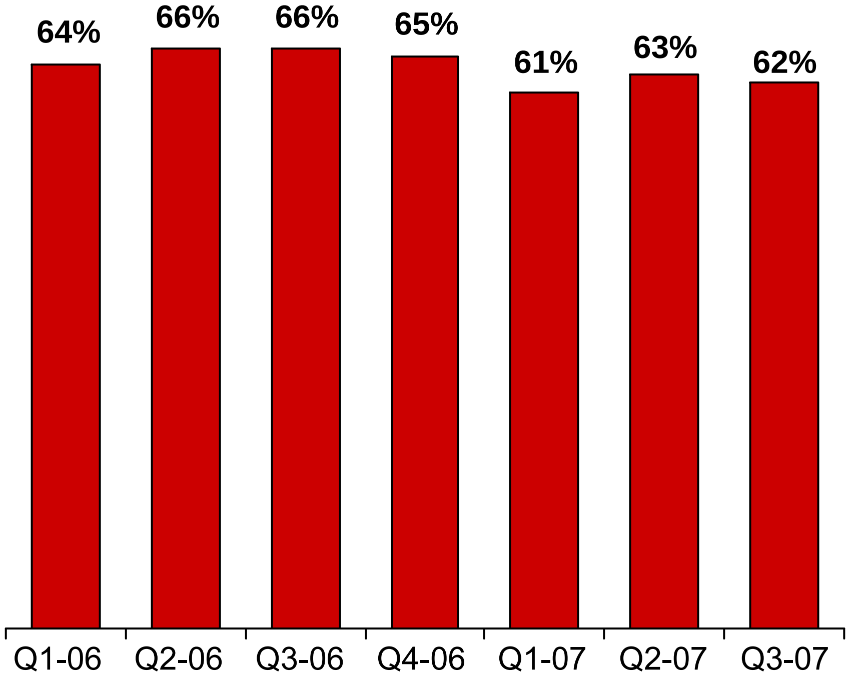
(In € Million)	Closing Sept 2007	Closing Sept 2006	*Change*	
Total FTE direct in units	**47,683**	**44,722**	***+2,961***	***+6.6%***
External revenue (services only)	**4,154**	**3,742**	***+412***	***+11.0%***

9-months revenue by direct FTE total increased by +4.4%

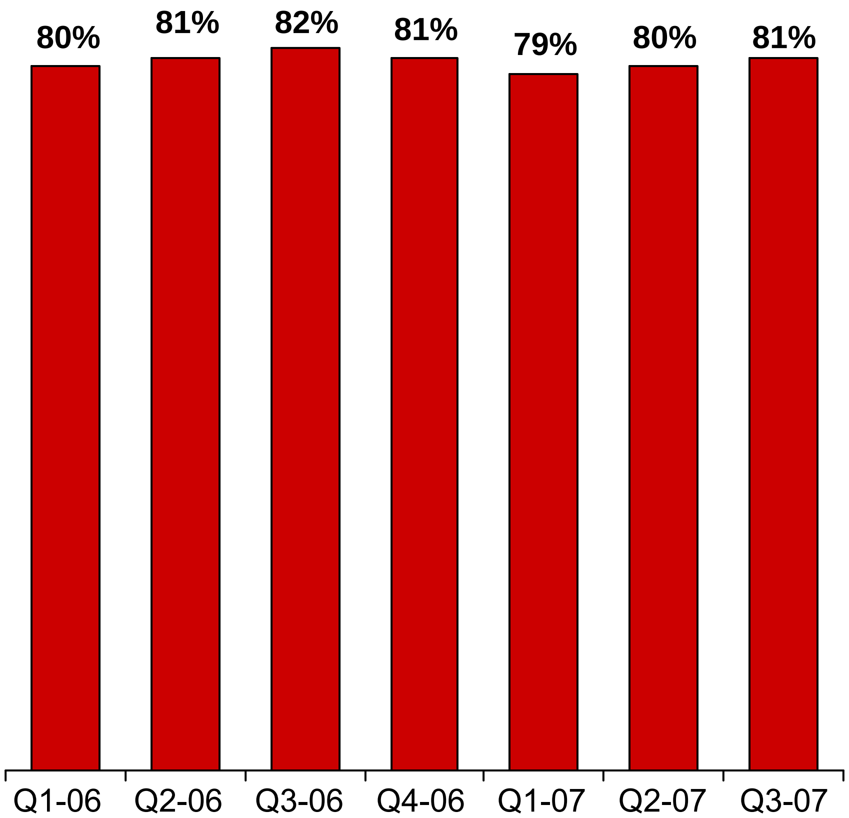
(*) Organic growth at constant scope and exchange rates

Evolution of utilisation rate by service line

Consulting



Systems Integration



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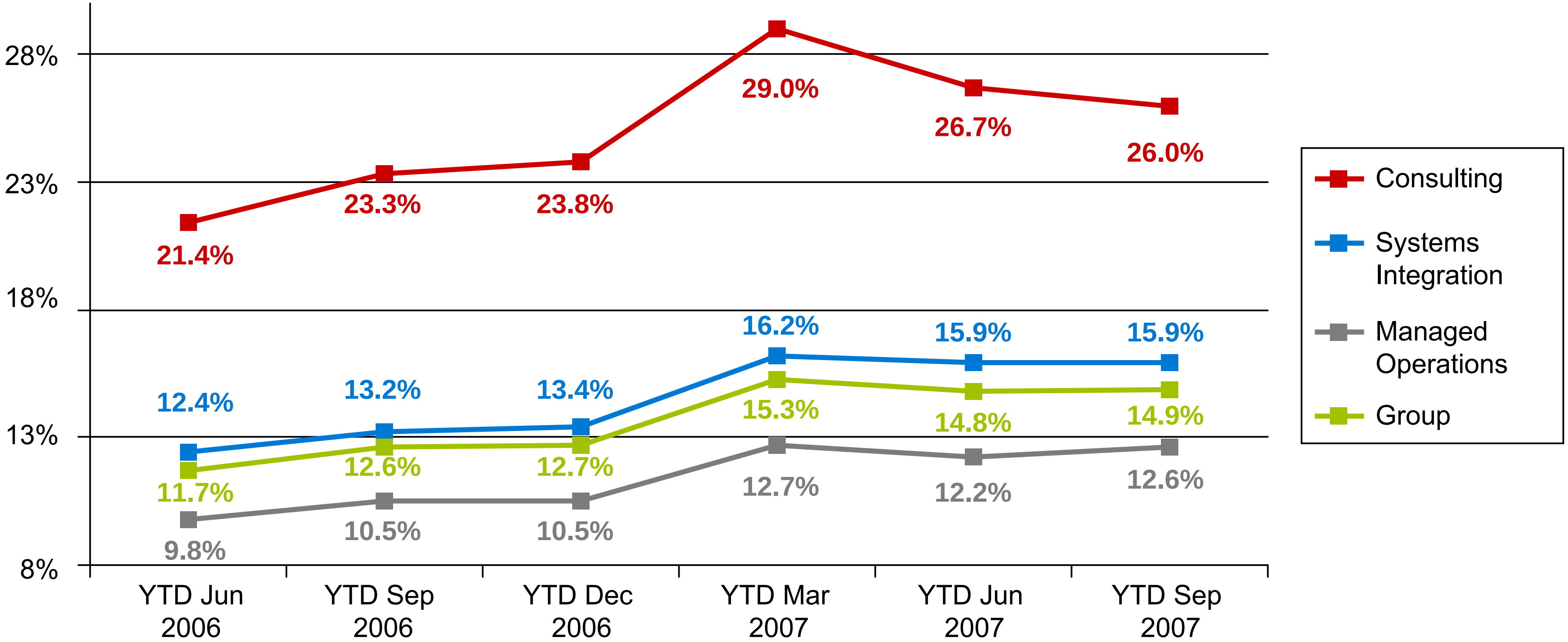
Attrition rate by Service line

	YTD Jun 2006	YTD Sep 2006	YTD Dec 2006	YTD Mar 2007	YTD Jun 2007	YTD Sep 2007
Consulting	21.4%	23.3%	23.8%	29.0%	26.7%	26.0%
Systems Integration	12.4%	13.2%	13.4%	16.2%	15.9%	15.9%
Managed Operations	9.8%	10.5%	10.5%	12.7%	12.2%	12.6%
Total Group	**11.7%**	**12.6%**	**12.7%**	**15.3%**	**14.8%**	**14.9%**



Unfolding of the Consulting Action Plan in key geographies

France

- New Management joined in May 2007
- New Partners have been recruited to build new practises
- Pipeline is improving by working together with Systems Integration and Managed Operations
- Objective to come back to 8% operating margin in Q4 2007

United Kingdom

- New Management seconded from The Netherlands in October 2007
- Active short term plan to increase utilization rate
- Proactive sales initiatives jointly with Systems Integration

The Netherlands

- Actions with the objective to reduce the attrition below 20% in Q4 2007
- The Netherlands in charge of coaching the new geographical practices

Germany

- Large opportunities exist after the win of Dredsner Bank

Asia

- Launch of practices following the win of significant orders with ChemChina

Spain

- Reinforced attention to attrition by closer management
- Action plan to accelerate order entries

Objective of the Consulting Action Plan in 2008: restore growth and profitability

» Standardization of the Operating Model to all countries

» Working together with SI and Managed Operations on sales and delivery

» Focus on specific offerings supported by global Centers of Excellence

» Opening/strengthening practices in Belgium, Germany and China

» Reinforcing the sector dimension approach in Industry, Telecom and Finance

Supported by 3 enablers

- HR Plan
- Global Marketing Campaign
- Consulting at the core of Atos Origin - Go To Market

Objective to come back above 10% operating margin in 2009

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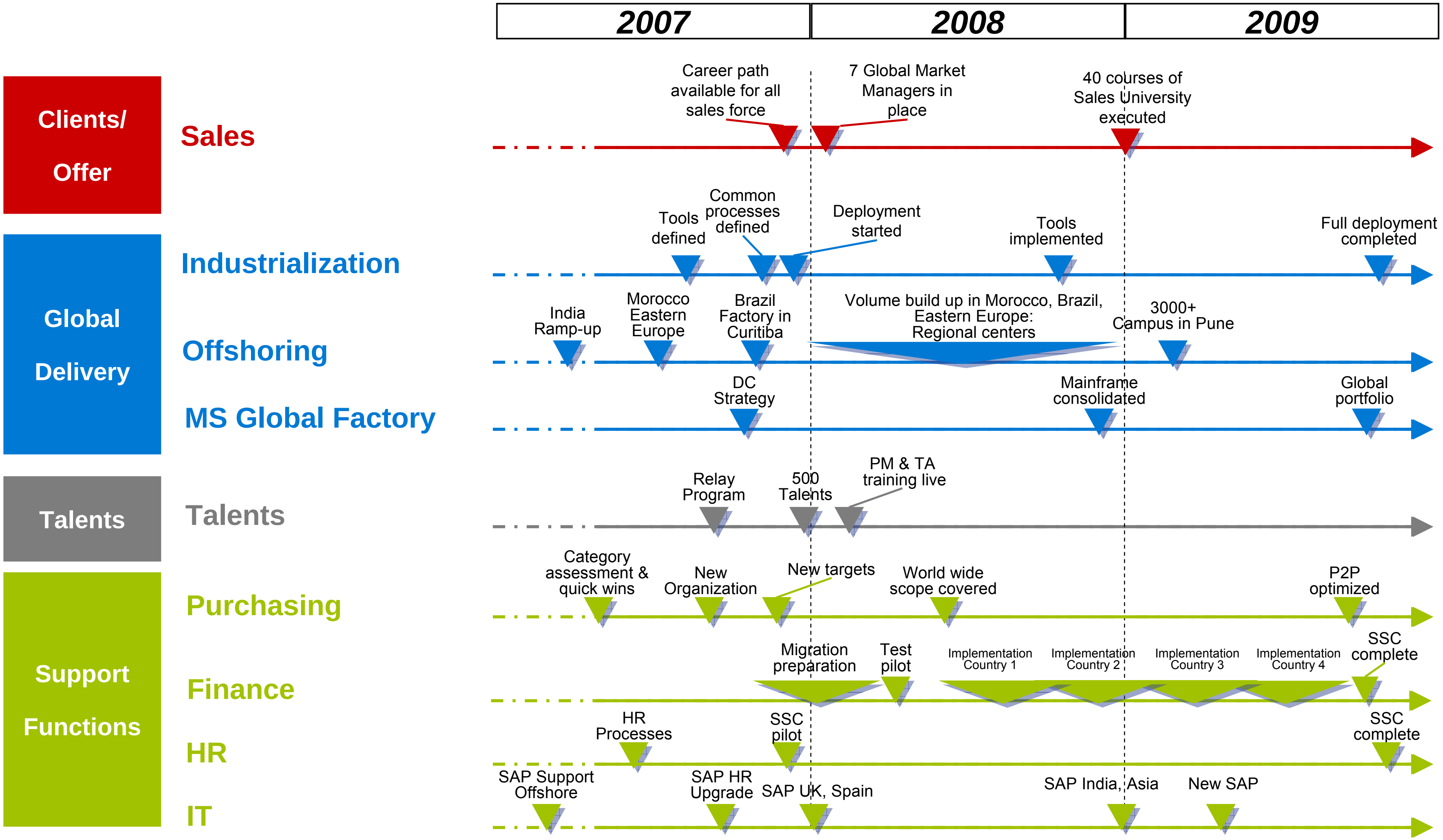
Major Milestones of the 3O3 plan



Offshore initiative well on track to reach the target of 8,000 FTEs in 2009

Achievements

- Doubling offshore staff in 2007
- New sites opened in Mumbai, Pune and Bangalore
- Additional capabilities being built around specialized skills and geographical, cultural and language environments: Morocco, Brazil, Armenia, Poland, Malaysia
- New center opened in Curitiba (Brazil) for offshore (Europe and US) and closeshore opportunities (Brazilian customers)
- Acceleration of offshoring for Germany with signature of Dresdner Bank

Next milestones

- Start building a campus in Pune (objective 3,000 staff in 2009)
- Start the operations in Curitiba (objective 1,500 staff in 2009 including closeshore) : Q4 2007
- Morocco: signatures of contracts with French customers as of Q4 07
- Accelerating the number of staff hiring in India – H1 08

Roll-out of common industrialization tools across the Group

Achievements

- » **Common Industrialization tools purchased** for: Project Management, Productivity Management, Requirement Management, Testing Factory
- » **Common Software Factory model** adopted by all countries: Internal best practice transferred to France, Germany, Netherlands, Spain, UK (around 6,000 employees involved)
- » **Common tool center set up completed**
- » **Roll-out of first standardized process and tool**: Standardized Productivity Measurement roll-out across all countries
- » **CMMI-3 Certification** achieved in The Netherlands

Next milestones

- » Common Tool Center fully operational for Q4 2007
- » Preparation of country roll-out of software factory model : Q4 2007
- » Launch of roll-out solutions, processes and training (Business requirements & Application mining): Q4 2007
- » Go-Live of standardized testing factories in 3 countries: Q1 2008

Consolidation of the delivery structure in Managed Services well advanced

Achievements

- » Acceleration of offshoring / nearshoring with 913 staff reached at the end of September 2007
- » Mainframe transfer from The Netherlands to Germany finalized (in addition to Italy)
- » Streamlining of organization done for overstaffing

Next milestones

- » 6 Data Centers closed – Q4 07
- » Increasing offshore capacity according to the plan to reach 1,900 staff by the end of 2009
- » 80% of the streamlining of the organization to be achieved – Q4 07

Purchasing action plan into execution

Achievements

- CPO in place since Sep 3rd, focus is now on execution
  - Selected and started to implement a second source of routers and switches
  - Agreed on an internal standard for PCs and concluded e-auction
  - Successfully concluded negotiations linked to mainframe transfer (1M€+ savings)
  - 60 globally driven actions launched (telecom mobile and fix, software large vendors, subcontracting in major countries, PCs, servers, maintenance, professional services, real estate, travel booking tool, office supplies,…)
- 2008 action plans formalized and agreed for both Global and Local
- Alignment of Purchasing organization and processes

Next milestones

- Validation of 2008 saving targets (Q4 2007)
- Conclusion of several important tenders and negotiations (mainframe software, SW resellers, telecom mobile and fix, Corp services…) (Q1 to Q2 08)
- Organization deployment: 6 category managers, 15 lead buyers, country purchasing managers close to business (Q4 2007)

Stronger sales management to drive sales efficiency

Achievements

- Reinforcement and appointment of new sales Directors in 4 major countries
- Sales University now fully operational and very successful: number of registrations exceeding capacity; requests from customers to partner on training
- Implementation of the Sales Career Path finished
- Specific training on Global Sourcing for Key account managers
- Agreement of Sales Governance and standardization of global account plans

Next milestones

- Global Market Leaders in place for all 7 global markets (Q1 08)
- Sales University: 260 sales people trained end of 2007, 750 end of 2008 with 42 courses planned; ramping up to the equivalent of the total sales force of the company on a full-year basis in 2009
- Finalized assessment of sales force and full vision of career opportunities recruitment and training strategy - Q4 07

Talent initiative well on track, to increase attractivity towards potential recruits

Achievements

- » **Identification and validation of the first pool of top talents**
- » Identification of candidates for the new international development program: Relay
- » Design of the initial training framework for Project Managers and Technical Architects

Next milestones

- » Implementation of the **Project Managers and Technical Architects training** and start development of career framework (Q4 07)
- » Development and implementation of an **online individual development plan** (Q4 07)

Refocusing finance, HR and IT teams on added-value tasks

Achievements

- » Finance and HR Shared service centers designed and business case delivered
- » European Finance shared service center site identified
- » HR processes redesigned for Personnel Administration, Payroll, Recruitment, Training as a prerequisite for shared services center
- » In IT preparation of all new systems and adjustments to existing systems that will support all new processes in all areas (Finance, HR, sales)

Next milestones

- » Delivery of remaining core processes for Finance and HR and associated IT system requirements
- » Preparation of Finance shared service center pilot and deployment for 2008
- » In IT, SAP platform major evolution in Q1 2008

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2007 OUTLOOK: revenue growth and operating margin objectives confirmed

Revenue

» After Q3 revenue growth achieved as expected, the Company is on the right track to achieve +4.0% organic growth for the whole year confirming the guidance provided at the beginning of the year

Operating Margin

» Improvement of operating margin rate before Transformation costs, and slight improvement in absolute value after Transformation costs

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Questions

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