

2022 annual results: Atos delivering on strategic transformation plan

Strong operational recovery in the second half delivers FY22 results in line with guidance:

- Return to revenue growth: +1.3% at constant currency
- Operating margin of 3.1%
- Free cash flow of €-58 million excluding impacts of transformation plan

Robust pick up in commercial momentum in Q4, with book-to-bill at 112%

Confidence for 2023, progressing towards mid-term ambitions

Significant progress achieved in separation project, clear path for completion in H2 2023

Paris, February 28, 2023 - Atos, a global leader in digital transformation, high-performance computing and information technology infrastructure, today announces its FY 2022 results.

Atos' leadership team, Nouridine Bihmane, Diane Galbe and Philippe Oliva, declared: "Atos' recovery is well underway thanks to the strong commitment and dedication of our 111,000 employees. In 2022, the Group returned to growth, at +1.3% at constant currency, and achieved all its financial objectives with a clear improvement in all KPIs in the second half of the year. In particular, Evidian started to accelerate its profitable growth and Tech Foundations delivered fast and tangible first results on its strategic roadmap, turning profitable three years ahead of plan.

We embrace 2023 with confidence. Our envisioned separation, towards which we have achieved significant progress within only eight months of its announcement, will be a turning point in the Group's history, unleashing the full potential of both future entities and maximizing value for all our stakeholders. Despite an uncertain macroeconomic context, we see a wealth of opportunities ahead of us and are confident in our capacity to continue improving our performance through 2023. We are laying strong foundations for renewed success, for Atos today and, tomorrow, for both the Evidian and the Tech Foundations perimeters."

| In € million | 2022 | 2021 | Change | Change at cst. currency |
|--|---------------|--------|----------|-------------------------|
| Revenue | 11,341 | 10,839 | +4.6% | +1.3% |
| Operating Margin | 356 | 383 | | |
| In % of revenue | 3.1% | 3.5% | -40 bps | -60 bps |
| OMDA | 1,020 | 1,095 | | |
| In % of revenue | 9.0% | 10.1% | -110 bps | |
| Normalized Net income (loss) | -28 | -215 | | |
| Net income (loss) | -1,012 | -2,962 | | |
| Free Cash Flow - excluding costs of transformation plan | -58 | -419 | | |
| Free Cash Flow | -187 | -419 | | |
| Net debt | 1,450 | 1,226 | | |

2022 performance highlights

Group revenue was € 11,341 million in 2022, up +4.6% compared to 2021. At constant currency, revenue grew +1.3%, at the high end of the Group's guidance, with an organic stabilization over the full year (+0.1%) and a +1.2% contribution from acquisitions net of disposals. Organic growth turned positive in H2, at +2.3%, with a strong Q4 at +4.6%¹. **Evidian's** revenue was € 5,315 million, growing +4.8% at constant currency and +2.0% organically. Organic growth accelerated in H2, to +5.4% (Q4 at +11.0%), driven by the ramp-up of Advanced Computing, steady strong growth in cybersecurity services where Evidian capitalizes on global leadership, and an acceleration in Digital. **Tech Foundations'** revenue was € 6,026 million, decreasing by only -1.6% organically, a sharp improvement compared to 2021 (-11.4%). Following an earlier-than-anticipated stabilization in Q3, Tech Foundations accelerated the rationalization of its portfolio in Q4, particularly in BPO and value-added resale. Excluding non-strategic activities (BPO, VAR, UCC), Tech Foundations' Q4 organic growth was +1.0%².

Operating margin was € 356 million, or 3.1% of revenue. In a context of high-cost inflation (salaries, energy) and supply chain tensions, Atos managed to drastically improve its operating margin in H2, to 5.1%, after 1.1% in H1, thanks to vigorous performance improvement actions focused on structure costs (unwinding of the Spring program, selective hirings, better cost discipline), underperforming contracts and pricing. Over the full year, **Evidian's** operating margin was € 276 million, or 5.2% of revenue. **Tech Foundations'** operating margin turned positive in 2022, three years ahead of plan, to € 79 million or 1.3% of revenue.

Free cash flow was €-187 million in 2022, including € 129 million of costs related to the Group's transformation plan. Excluding these costs, Free cash flow was € -58 million, a strong improvement compared to 2021 thanks to a strict control of working capital, as well as a € 60 million refund related to the early termination of the German restructuring plan announced in July 2021.

Net debt was €-1,450 million at the end of December 2022, or 2.4x pre IFRS 16 OMDA, providing ample headroom to the Group's bank debt covenant of 3.75x. Having successfully refinanced its bank debt in July 2022, Atos is adequately funded. The Group's **liquidity** remains solid, with € 3.3 billion of gross cash and €2.0 billion of undrawn credit facilities at end December 2022.

Book-to-bill rebounded sharply in Q4, to 112%, compared to 71% in Q3, with both perimeters improving markedly. Evidian's book-to-bill was 130% in Q4, driven by both Digital and BDS. Tech Foundations started to reap the benefits of its refocused commercial strategy, with Q4 book-to-bill at 94%, driven by large contracts and a sharp increase in net new logos. This renewed commercial traction demonstrates Atos' strong positions in its core markets and the intact attractiveness of the Group's offering.

Delivering on our transformation project

Significant progress achieved in carve-out preparation, clear path for completion in H2 2023

In June 2022, Atos announced its intention to split into two publicly listed entities, both strong leaders in their respective markets, in order to unlock value and implement an ambitious transformation plan. Within eight months of this announcement, the Group has already made significant progress and is on track to decide on the separation project for a completion in the second half of 2023.

Started on September 7, 2022, the information and consultation process of Atos' European works councils (SEC) was completed within three months, with good collaboration, and represents a major milestone in Atos' transformation project. In parallel, local consultation processes have also been completed in all 31 countries where such consultations were required. As a result, Atos now has a clear path to complete its separation into two listed entities (subject to final confirmation by its board of directors and shareholder approval, among other customary conditions), and to accelerate the implementation of its transformation plan.

¹ Comparison basis: in Q4 2021, organic revenue growth was -8.9%, including the impact of the reassessment of the cost-to-go of a large financial services BPO contract in the UK, leading to a major revision of the project's completion rate. Excluding this impact, Q4 2021 organic revenue growth was -6.9%

² -1.2% for the whole of Tech Foundations

All internal separation workstreams are progressing as planned, across four pillars: (i) go-to-market and commercial continuity, (ii) carve-out operations covering tax and legal structuring, strategic agreements, and preparation of carve-out financial statements, as well as Day-1 operational readiness, (iii) operating model and support functions set-up and (iv) program coordination and change management.

Evidian: strong value proposition around clear distinctive factors

In 2022, Evidian has implemented a clear roadmap to increase the synergies between its digital, cloud and big data & security core activities, and to leverage its unique combination of services and high-end technologies across the full digital continuum. This roadmap will position Evidian as a leading provider of high-value-added services and solutions to customers who are increasingly mindful of sovereignty and security issues. In parallel, Evidian accelerated the development of its global offshore and nearshore centers, to reinforce its delivery capabilities.

Tech Foundations: fast and tangible first results on turnaround plan

Tech Foundations is delivering on its announced strategy and objectives. In 2022, the business line mobilized its teams around an ambitious turnaround plan and started to gradually rebuild a robust commercial pipeline. In parallel, Tech Foundations has positioned its portfolio to be the partner of choice for digital services and infrastructure modernization, leveraging its strength in private and hybrid cloud, employee experience and innovative offerings focused on reducing IT carbon footprint. A comprehensive set of actions were initiated to reduce underperforming contracts and their associated losses, particularly in BPO, and to gradually wind down the value-added resale activity, and to dispose of the UCC business. Major steps were taken to reduce costs, with the first tangible results achieved in H2, as Tech Foundations' operating margin turned positive three years ahead of plan.

c.80% of the €700 million divestment program already secured

On June 14, 2022, Atos announced a divestment program of non-core businesses representing around €700 million of expected proceeds, as part of the financing of its transformation plan. Eight months later, the Group has already secured c.80% of the €700 million expected proceeds, demonstrating Atos' ability to execute in a swift and efficient manner.

Transactions finalized or secured as of today include the sale of Atos' 2.5% stake in Worldline on the stock market in June 2022, and the projected sale, at attractive conditions for the Group, of Atos Italia³ in November 2022, and the Unified Communications & Collaboration business in January 2023. Both transactions are subject to the consultation of relevant employee representative bodies and other customary regulatory approvals and are expected to close in H1 and H2 2023, respectively.

Discussions with Airbus to form a long-term strategic and technological partnership and to sell a minority stake in Evidian

On February 16, 2023, Atos announced that it had received an indicative non-binding offer from Airbus to enter into a long-term strategic and technological agreement and to acquire a minority stake of 29.9% in Evidian. This proposal is consistent with Atos' separation plan as announced.

Atos Board of Directors decided to further engage with Airbus to discuss, allow a due-diligence process and negotiate on mutually satisfactory terms on both a long-term strategic and technological partnership and the sale of the 29.9% stake in Evidian.

Discussions are ongoing, on a non-exclusive basis. No assurances can be made that the parties will successfully negotiate and enter into a definitive set of agreements. Atos remains committed to examining received indications of interest from partners that can support a major financial and industrial project.

³ Excluding the EuroHPC business in Italy, kept within the Atos Group, and Unified Communications & Collaboration's Italian operations, part of a separate transaction.

2023 outlook

Digital transformation, cybersecurity and big data markets are expected to continue growing at a strong pace despite a more challenging macroeconomic context. In 2023, **Evidian** will focus on deploying its new value proposition and offerings, maximizing synergies, and leveraging a joint go-to-market across its unique array of expertise. At the same time, Evidian will continue to enhance its sales and delivery capabilities, driving an acceleration of its profitable growth in 2023.

Following a better-than-anticipated performance in 2022, **Tech Foundations** will continue the fast implementation of its turnaround plan. With a strong focus on business selectivity and quality, Tech Foundations will accelerate the reshaping of its portfolio, resulting in a managed revenue decrease in 2023 in non-strategic activities, while core business revenue will be stabilized. In parallel, Tech Foundations will step up the adaptation of its cost structure, with benefits offsetting the impacts of lower revenue, investment in sales and portfolio and inflationary pressure.

In 2023, **Group revenue organic growth** is expected between -1.0% and +1.0%, as an acceleration of Evidian's organic growth will be offset by the managed reduction of Tech Foundations' revenue resulting from portfolio reshaping.

Group operating margin⁴ is expected at 4% to 5%. Evidian's operating margin is expected to increase compared to 2022. Tech Foundations' operating margin is expected to remain in positive territories, well ahead of plan.

On track with 2026 objectives

Evidian and Tech Foundations are well on track to achieve their 2026 objectives. In particular, Tech Foundations is performing better than planned as of today, with operating margin turned positive as soon as 2022. Each company will present more detailed guidance, including on cash generation, during Investor Days to be held prior to the contemplated spin-off.

Operating Margin to Operating Income

| <i>In € million</i> | 2022 | 2021 |
|---|-------------|---------------|
| Operating margin | 356 | 383 |
| Reorganization | -352 | -312 |
| Rationalization and associated costs | -69 | -81 |
| Integration and acquisition costs | -30 | -44 |
| Amortization of intangible assets (PPA from acquisitions) | -140 | -151 |
| Equity based compensation | -25 | -34 |
| Impairment of goodwill and other non-current assets | -177 | -1,490 |
| Other items | -359 | -1,039 |
| Operating income (loss) | -795 | -2,768 |

In addition to the costs of workforce adaptation measures already planned at the beginning of 2022, and mostly executed in H1, **Reorganization costs** included €-266 million of costs related to Atos' envisioned transformation plan. Such costs included the first restructuring and reskilling costs incurred by both Tech Foundations and Evidian, as well as some one-off costs linked to the preparation of the envisioned separation into two public entities.

⁴ At current perimeter, including Italian activities & UCC (transactions expected to close in H1 2023 and H2 2023 respectively)

Impairment of goodwill and other non-current assets for € -177 million in 2022 were mainly related to assets held for sale and reflected higher interest rates.

Other items included a one-off €-210 million impact from Tech Foundations addressing some large underperforming contracts, particularly in BPO, and a €-37 million loss from the disposal of Atos' Russian activities. The balance mainly came from settlements on customer and vendor contracts, as well as pension and early retirement programs in Germany, the UK and France.

Operating income to Net income Group share

| <i>In € million</i> | 2022 | 2021 |
|--|---------------|---------------|
| Operating income (loss) | -795 | -2,768 |
| Net financial income (expense) | -175 | -151 |
| Tax charge | -46 | -39 |
| Non-Controlling interests | 0 | -3 |
| Share of net profit (loss) of equity-accounted investments | 4 | 0 |
| Net Income Group Share | -1,012 | -2,962 |
| Basic earning per share | -9.14 | -27.03 |
| Diluted earning per share | -9.14 | -27.03 |

Net financial expense amounted to €-175 million in 2022 and included €-109 million related to the sale of Worldline shares in June, for net proceeds of €219 million. Net cost of financial debt was €-29 million, broadly stable compared to 2021 (€-25 million).

Free cash flow and net debt

| <i>In € million</i> | 2022 | 2021 |
|--|--------------|--------------|
| Operating Margin before Depreciation and Amortization (OMDA) | 1,020 | 1,095 |
| Capital expenditures | -251 | -272 |
| Lease payments | -405 | -391 |
| Change in working capital requirement | 126 | -156 |
| Cash from operation (CFO) | 489 | 275 |
| Tax paid | -59 | -81 |
| Net cost of financial debt paid | -29 | -25 |
| Reorganization, Rationalization & Integration costs | -283 | -438 |
| <i>Of which costs related to Atos' transformation plan</i> | <i>-129</i> | <i>-</i> |
| Other changes | -305 | -151 |
| Free Cash Flow (FCF) | -187 | -419 |
| Free Cash Flow (FCF) - excluding costs of transformation plan | -58 | -419 |

Free cash flow was €-187 million in 2022, including €-129 million of cash costs related to Atos' transformation plan. Excluding such costs, Free cash flow was €-58 million, better than the Group's guidance of €-150 million.

The **change in working capital** was positive, at €+126 million.

Reorganization, rationalization and integration costs amounted to €-283 million and included €-129 million of cash costs related to the Group's transformation plan.

Other changes amounted to €-305 million, corresponding to the cash impacts of other items in the operating income described above.

As a result and including the impacts of acquisitions and disposals, the **Group's net debt** as of the end of December 2022, was €-1,450 million compared to €-1,226 million at the end of December 2021.

On July 29, 2022, Atos signed a **new €2.7 billion bank debt financing**. This unsecured debt package includes a €1.5 billion term loan with very satisfactory tenure and pricing conditions, a €0.9bn revolving credit facility supporting the Group's liquidity, and a €0.3 billion bridge loan to be repaid out of the expected proceeds from the Group's non-core businesses divestment program. Financial covenant was reset to 3.75x net debt to OMDA⁵, tested at year-end. The amount drawn at end of December 2022 was €600 million for the term loan and €80 million for the revolving credit facility.

Order entry and backlog

Order entry was € 10.2 billion in 2022, representing a book-to-bill ratio of 90%. Book-to-bill improved markedly in Q4, to 112%, compared to 71% in Q3.

Full backlog at the end of December 2022, amounted to €21.2 billion, down €3.2 billion compared to the end of December 2021, including € 1.9 billion of corrections pertaining to prior periods and partly due the exit of underperforming contracts. Backlog at the end of December represented 1.9 years of revenue. The **full qualified pipeline** was €6.6 billion, slightly down compared to the end of December 2021, and representing 7.0 months of revenue.

Human resources

The total headcount was 110,797 at the end of December 2022, up +1.5% compared to 109,135 at the end of December 2021 (+1.7% organically).

In 2022, the Group hired 29,458 employees (16,089 in H1, 13,369 in H2). 62% of hirings were in offshore and nearshore countries. Attrition rate was 21.6% in 2022.

In September 2022, Atos was listed for the first time by Great Place to Work® as one of 'Europe's Best Workplaces' in the 2022 annual list. It is ranked 21st position in the multinational company category. As of today, Atos has achieved Great Place to Work® certification in 19 countries.

Industry-leading CSR recognition

In September 2022, for the third year in a row, Atos was awarded the **EcoVadis Platinum Award** for its Corporate Social Responsibility performance, with the highest score ever received by the Group, at 84 points out of 100. As a result, Atos confirms its position in the top 1% of companies assessed by EcoVadis within its sector.

In October 2022, Atos was upgraded to the highest rating available (the **AAA rating**) in the **Morgan Stanley Capital International (MSCI) ESG rating 2022**, ranking it among the top 7% of companies in the "Software and Service" industry with a good performance in Sustainability measured through the Environmental, Social and Governance dimensions.

In November 2022, Atos was ranked in the top 1% of the IT Services industry in the 2022 **S&P Global Corporate Sustainability Assessment** with a score of 85/100, reflecting a 2 points year-on-year improvement.

In December 2022, Atos was selected as a member of both the 2022 **Dow Jones Sustainability Index**, World and Europe. In the 2022 DJSI Europe Index, Atos ranks among the first three companies included in the "TSV IT services" sector.

In December 2022, Atos was recognized for leadership in corporate transparency and action on climate change by the **Carbon Disclosure Project**, securing a place on its annual 'A List', based on the Group's last climate reporting. 2022 was the 10th consecutive year that Atos had been on the CDP Leadership Band.

Dividend

As Net income Group share was negative in 2022, Atos Board of Directors decided, in its meeting held on February 28, 2023, to not propose a dividend to the next Annual General Meeting.

Consolidated financial statements

Atos consolidated and statutory financial statements for the year ended December 31, 2022, were approved by the Board of Directors on February 28, 2023. Audit procedures have been completed and the audit reports are in the process of being issued.

Conference call

Atos' Management invites you to an international conference call on Group 2022 annual results, on **Wednesday, March 1, 2023 at 08:00 am (CET – Paris)**.

You can join the **webcast** of the conference:

- via the following link: <https://edge.media-server.com/mmc/p/8w5inwtg>
- by telephone with the dial-in, 10 minutes prior the starting time. Please note that if you want to join the webcast by telephone, **you must register in advance of the conference** using the following link:

<https://register.vevent.com/register/BI427c80d711fa494d8b40363225433a4e>

Upon registration, you will be provided with Participant Dial In Numbers, a Direct Event Passcode and a unique Registrant ID. Call reminders will also be sent via email the day prior to the event.

During the 10 minutes prior to the beginning of the call, you will need to use the conference access information provided in the email received upon registration.

After the conference, a replay of the webcast will be available on atos.net, in the Investors section.

Forthcoming events

| | | |
|----------------|-------------------------|----------------------------|
| April 27, 2023 | (Before Market Opening) | First quarter 2023 revenue |
| July 26, 2023 | (Before Market Opening) | First half 2023 results |

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APPENDIX

2022 performance by Business

| In € million | Revenue | | | | Operating margin | Operating margin % |
|----------------------------|---------------|---------------|-----------------------------|----------------|------------------|--------------------|
| | 2022 | 2021* | Change at constant currency | Change Organic | 2022 | 2022 |
| Evidian Perimeter | 5,315 | 5,071 | +4.8% | +2.0% | 276 | 5.2% |
| Tech Foundations Perimeter | 6,026 | 6,130 | -1.7% | -1.6% | 79 | 1.3% |
| Total | 11,341 | 11,201 | +1.3% | +0.1% | 356 | 3.1% |

*At constant currency

Evidian

Evidian's revenue was € 5,315 million, growing +4.8% at constant currency, driven by the contribution of 2021 acquisitions, that enriched the Group's offerings particularly in multi-cloud services, and a +2.0% organic growth, that saw a strong acceleration in H2 2022, at +5.4% (Q4 2022: +11.0%). Such acceleration was driven by (i) a pick-up in Advanced Computing, with a ramp up of HPC revenue following the strong order entry recorded in Q2, and an increase in high-end servers sales, (ii) a steady strong growth in cybersecurity services, and (iii) an improvement at Digital with a good performance in digital transformation services.

Evidian's operating margin was € 276 million, or 5.2% of revenue. Following a low H1, at 3.5%, Evidian's operating margin was 6.7% in H2. On top of usual seasonality, this increase resulted from cost take-out actions, higher pricing, better utilization of billable resources and higher fixed costs absorption in Advanced Computing. These positive impacts were mitigated by incremental salary inflation, as anticipated.

Tech Foundations

Tech Foundations' revenue was € 6,026 million in 2022, declining by -1.6% organically, a sharp improvement compared to 2021 (-11.4%). Following an earlier-than-anticipated stabilization in Q3, revenue was down -1.2% organically in Q4, against a favourable comparison basis, driven by drastic portfolio rationalization actions, as Tech Foundations started to tackle underperforming contracts, particularly in the BPO activity, and to wind down its value-added resale business. The core infrastructure business reported a much more contained decline than in 2021, of c. -5% excluding value-added resale, back in line with global infrastructure market trends. Digital Workplace recorded robust growth, leveraging Atos' global leadership in this activity; Professional Services grew strongly, driven by high staff demand, while UCC contracted, primarily due to persisting supply chain disruptions.

Tech Foundations' operating margin broke even in 2022, three years ahead of plan, at € 79 million or 1.3% of revenue. Vigorous performance actions focused on structure costs and underperforming contracts yielded tangible results in H2, partly offset by cost inflation-related headwinds.

2022 performance by Regional Business Unit

| In € million | Revenue | | | | Operating margin | | Operating margin % | |
|----------------------------|---------------|---------------|-----------------------------|----------------|------------------|------------|--------------------|-------------|
| | 2022 | 2021* | Change at constant currency | Change Organic | 2022 | 2021* | 2022 | 2021* |
| Americas | 2,866 | 2,841 | +0.9% | -1.7% | 222 | 302 | 7.7% | 10.6% |
| Northern Europe & APAC | 3,199 | 3,109 | +2.9% | +1.4% | 115 | 87 | 3.6% | 2.8% |
| Central Europe | 2,588 | 2,609 | -0.8% | -0.4% | -10 | 34 | -0.4% | 1.3% |
| Southern Europe | 2,420 | 2,418 | +0.1% | +0.2% | 106 | 54 | 4.4% | 2.2% |
| Others & Global Structures | 269 | 224 | +20.2% | +7.7% | -78 | -65 | -29.0% | -29.2% |
| Total | 11,341 | 11,201 | +1.3% | +0.1% | 356 | 412 | 3.1% | 3.7% |

*At constant currency

Americas: revenue was up +0.9% at constant currency, driven by the contribution of recent acquisitions in multi-cloud services in Digital. Digital activities were broadly stable, Advanced Computing was up with the delivery of an HPC to a Brazilian petroleum corporation. Infrastructure services declined in line with their underlying market. Operating margin was maintained at a high level despite high personal costs inflation, thanks to the first benefits of cost structure adaptation.

Northern Europe & APAC: revenue was up +2.9% at constant currency compared to 2021. In addition to the contribution of Cloudreach, Digital activities were driven by strong demand in application services, in particular from the public sector. Tech Foundations activities were broadly stable, with new logos in digital workplace and infrastructure services, and so were BDS activities despite fluctuations in the Advanced Computing business, thanks to robust trends in Cybersecurity. Operating margin improved to 3.6% in 2022, thanks to management actions conducted in H2 to improve delivery, reduce costs and increase pricing.

Central Europe: revenue decreased by -0.8% at constant currency, with however material growth in H2. Digital activities benefitted from new contracts in the public and automotive sectors. Cybersecurity recorded robust growth, partly offset by fluctuations in Advanced Computing. Tech Foundations contracted driven by hardware shortages in UCC, however at a much reduced rate compared with 2021. Operating margin was -0.4% over the full year, improving strongly in H2 thanks to the reduction in underperforming contracts, cost structure adjustments, and an improved top line momentum on the back of new business.

Southern Europe: revenue was up +0.1% at constant currency. Growth in Big data and Cybersecurity, supported by a new EuroHPC supercomputer contract in Spain and mission critical systems expansion in aerospace, was offset by the deliberate wind down of value-added resale. Digital activities were slightly up and Tech Foundations activities excluding VAR were stable. Operating margin improved to 4.4% in 2022 thanks to renegotiation of underperforming contracts, better pricing and improved business mix.

Others: encompass Middle East, Africa, Major Events as well as two cost centers: the Group's global delivery centers and global structures. Revenue grew +20.2% at constant currency supported by business related to the Beijing Olympics. Operating margin, structurally negative, was stable year-on-year.

Revenue and operating margin at constant scope and exchange rates reconciliation

| <i>In € million</i> | 2022 | 2021 | % change |
|--|---------------|---------------|---------------|
| Statutory revenue | 11,341 | 10,839 | +4.6% |
| Exchange rates effect | | 362 | |
| Revenue at constant exchange rates | 11,341 | 11,201 | +1.3% |
| Scope effect | | 133 | |
| Exchange rates effect on acquired/disposed perimeters | | 0 | |
| Revenue at constant scope and exchange rates | 11,341 | 11,334 | +0.1% |
| Statutory operating margin | 356 | 383 | -7.2% |
| Exchange rates effect | | 28 | |
| Operating margin at constant exchange rates | 356 | 412 | -13.6% |
| Scope effect | | -14 | |
| Exchange rates effect on acquired/disposed perimeters | | 0 | |
| Operating margin at constant scope and exchange rates | 356 | 398 | -10.7% |
| <i>as % of revenue</i> | 3.1% | 3.5% | |

Q4 2022 revenue by Business Line

| <i>In € million</i> | Q4 2022 | Q4 2021* | Change at constant currency | Change Organic |
|----------------------------|--------------|--------------|-----------------------------|----------------|
| Evidian Perimeter | 1,498 | 1,329 | +12.7% | +11.0% |
| Tech Foundations Perimeter | 1,462 | 1,490 | -1.9% | -1.2% |
| Total | 2,960 | 2,819 | +5.0% | +4.6% |

*At constant currency

About Atos

Atos is a global leader in digital transformation with 111,000 employees and annual revenue of c. € 11 billion. European number one in cybersecurity, cloud and high-performance computing, the Group provides tailored end-to-end solutions for all industries in 69 countries. A pioneer in decarbonization services and products, Atos is committed to a secure and decarbonized digital for its clients. Atos is a SE (Societas Europaea), listed on Euronext Paris.

The purpose of Atos is to help design the future of the information space. Its expertise and services support the development of knowledge, education and research in a multicultural approach and contribute to the development of scientific and technological excellence. Across the world, the Group enables its customers and employees, and members of societies at large to live, work and develop sustainably, in a safe and secure information space.

Disclaimer

This document contains forward-looking statements that involve risks and uncertainties, including references, concerning the Group's expected growth and profitability in the future which may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties are linked to factors out of the control of the Company and not precisely estimated, such as market conditions or competitor's behaviors. Any forward-looking statements made in this document are statements about Atos's beliefs and expectations and should be evaluated as such. Forward-looking statements include statements that may relate to Atos's plans, objectives, strategies, goals, future events, future revenues or synergies, or performance, and other information that is not historical information. 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 2021 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on April 6, 2022 under the registration number D.22-0247 and the Amendment to the 2021 Universal Registration Documents filed with the AMF on August 5, 2022 under number D.22-0247-A01. Atos does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information above except as otherwise required by law. This document does not contain or constitute an offer of Atos's shares for sale or an invitation or inducement to invest in Atos's shares in France, the United States of America or any other jurisdiction.

This document includes information on specific transactions that shall be considered as projects only. In particular, any decision relating to the information or projects mentioned in this document and their terms and conditions will only be made after the ongoing in-depth analysis considering tax, legal, operational, finance, HR and all other relevant aspects have been completed and will be subject to general market conditions and other customary conditions, including governance bodies and shareholders' approval as well as appropriate processes with the relevant employee representative bodies in accordance with applicable laws.

Revenue organic growth is presented at constant scope and exchange rates.

Regional Business Units include **Americas** including North America (USA, Canada, Guatemala and Mexico) and South America (Argentina, Brazil, Chile, Colombia, Uruguay, and Peru), **Northern Europe and APAC** including Northern Europe (United Kingdom & Ireland, Belgium, Denmark, Estonia, Belarus, Finland, Luxembourg, The Netherlands and Sweden) and Asia-Pacific (Australia, China, Hong Kong, India, Japan, Malaysia, New Zealand, Philippines, Singapore, Taiwan, and Thailand), **Central Europe** (Germany, Austria, Bulgaria, Bosnia, Croatia, Czech Republic, Greece, Hungary, Israel, Poland, Romania, Serbia, Slovenia, Slovakia, and Switzerland), **Southern Europe** (France, Andorra, Spain, Portugal, and Italy) and **Rest of the World** including Middle East & Africa (Algeria, Benin, Burkina Faso, Egypt, Gabon, Ivory Coast, Kenya, Kingdom of Saudi Arabia, Madagascar, Mali, Mauritius, Morocco, Qatar, Senegal, South Africa, Tunisia, Turkey and UAE), Major Events and Global Delivery Centers.