Press release

Atos reports full year 2024 results

Recovery of the commercial activity in Q4 2024

- Q4 order entry at €2.7 billion
- Q4 book to bill at 117%, +9 points vs Q4 2023, benefitting from the signature of large multi-year contract renewals and wins
- FY 2024 book to bill at 82% vs 94% in prior year

FY 2024 revenue: €9,577 million, down -5.4% organically, impacted by previously-established contract terminations or scope reductions and by market softness in key geographies

- Eviden: down -6.7% organically
- Tech Foundations down -4.1% organically

Operating margin of 2.1% at €199m, with Eviden at 2.0% and Tech Foundations at 2.2%

- Down -210 bps organically compared with FY 2023, mainly due to the allocation to the business of SG&A costs previously allocated to Other Operating Income & Expenses, as part of the separation project in prior year
- Operating margin includes circa €40 million of provision for underperforming contracts following negotiations with customers

Free cash flow at €-2,233 million reflecting the end of one-off working capital optimization actions and higher capex linked to High Performance Computing contracts

- Working capital optimization at December 2024 of €0.3 billion compared to €1.8 billion in prior year
  - Consisting solely of customer invoices paid in advance without any discount and on a pure voluntary basis;
  - No usage at all of account receivable factoring or specific optimization on trade payables.

Net income group share of €248 million, including notably:

- €3,520 million income from the financial restructuring, including a €2,766 million gain on the debt-to-equity swap and €965 million IFRS 9 debt fair value treatment, which will be amortized in subsequent years
- Goodwill and other non-current assets impairment charge of €2,357 million, reflecting the decrease of the Group’s enterprise value, which takes into account a lower fair value of the financial debts and a lower market capitalization

Paris, March 5, 2025 - Atos, a global leader in digital transformation, high-performance computing and information technology infrastructure, today announces its 2024 financial results.

Philippe Salle, Atos Chairman of the Board of Directors and Chief Executive Officer, declared:

"It was with great enthusiasm and conviction that I have joined the Atos Group in October 2024. Now that our financial restructuring has been successfully completed in December, the Group can focus on its transformation journey and on providing the highest level of support to our customers through innovation and quality of service. I will present my vision for Atos and our mid-term strategy during a Capital Markets Day on May 14.

During the fourth quarter, our commercial activity recovered thanks to the positive change of perception of our clients, who took note of the improvement of our credit rating. This positive commercial momentum materialized in renewals or extensions of large strategic multi-year contracts.

I would like to take this opportunity to sincerely thank the teams involved for their outstanding contribution to the financial structuring of the company and to our employees, customers and partners for their continued support."

FY 2024 performance highlights

In € million	**FY 2024**	**FY 2023**	**Var.**	**FY 2023***	**Organic Var.**
Revenue	**9,577**	10,693	-10.4%	10,124	-5.4%
Operating Margin	**199**	467	-268	423	-224
In % of revenue	*2.1%*	*4.4%*	*-230bps*	*4.2%*	*-210bps*
OMDA	**722**	1,026	-304		
In % of revenue	*7.6%*	*9.6%*	*-200bps*		
Net income	248	-3,441	3,689		
Free Cash Flow	**-2,233**	-1,078	-1,154		
Net debt excl. IFRS 9 fair value treatment	-1,238	-2,230	992		
Net debt	-275	-2,230	1,955		

**: at constant scope and December 2024 average exchange rates*

FY 2024 performance by Business

In € million	FY 2024 Revenue	FY 2023 revenue	FY 2023 revenue*	Organic variation*
Eviden	4,604	5,089	4,937	-6.7%
Tech Foundations	4,972	5,604	5,187	-4.1%
Total	**9,577**	**10,693**	**10,124**	**-5.4%**

In € million	FY 2024 Operating margin	FY 2023 Operating margin	FY 2023 Operating margin*	FY 2024 Operating margin %	FY 2023 Operating margin%	FY 2023 Operating margin%*	Organic variation*
Eviden	90	294	272	2.0%	5.8%	5.5%	-350 bps
Tech Foundations	109	172	151	2.2%	3.1%	2.9%	-70 bps
Total	**199**	**467**	**423**	**2.1%**	**4.4%**	**4.2%**	**-210 bps**

**: at constant scope and December 2024 average exchange rates*

Group revenue was €9,577 million, down -5.4% organically compared with FY 2023. Overall, Group revenue evolution in 2024 reflects previously-established contract terminations or scope reductions and market softness in key geographies

Eviden revenue was €4,604 million, down -6.7% organically.

- **Digital** activities decreased high single digit. The business was impacted by previously-established contract terminations and contract scope reductions, as well as by the continued market softness in North America, in the UK & Ireland and in Benelux and the Nordics.
- **Big Data & Security (BDS)** revenue was roughly stable organically. Advanced Computing grew mid-single digit with large project deliveries in Denmark and Germany particularly during the fourth quarter. Revenue in Digital Security decreased low single digit due to contract terminations and volume decline.

Tech Foundations revenue was €4,972 million, down -4.1% organically.

- **Core revenue** (excluding BPO and value-added resale ("VAR")) decreased low single digit. Stronger revenue in Major Events (related to the Paris Olympic & Paralympic games and the UEFA) was offset by previously-established contract terminations and completions in North America and by contract scope and volume reduction in the UK.
- **Non-core revenue** declined high single digit as planned, reflecting deliberate reduction of BPO activities in the UK and reduced value-added resale for hardware and software products.

Group operating margin was €199 million representing 2.1% of revenue, down -210 basis points organically compared with 2023:

- This margin decrease comes mainly from the allocation to the business of €103 million SG&A costs previously allocated to Other Operating Income & Expenses as they related to the separation project conducted in 2023. The profitability of the Group was also impacted by revenue decrease and lower utilization of resources. Operating margin also includes circa €40 million of provision for underperforming contracts following negotiations with customers
- **Eviden's** operating margin was €90 million or 2.0% of revenue, down -350 basis points organically. Beyond the allocation of SG&A costs to the business for €48 million, profitability was also impacted by revenue decrease and lower utilization of resources.
- **Tech Foundations'** operating margin was €109 million or 2.2% of revenue down by -70 basis points organically. The positive impacts from the continued execution of the transformation program and the accelerated reduction of under-performing contracts via renegotiation were offset by higher allocation of SG&A cost to the business for €55 million.

FY 2024 performance by Regional Business Unit

In € million	FY 2024 Revenue	FY 2023 revenue	FY 2023 revenue*	Organic variation*
North America	1,909	2,280	2,177	-12.3%
UK / IR	1,500	1,770	1,763	-14.9%
Benelux and the Nordics (BTN)	946	911	905	+4.6%
Central Europe	2,207	2,506	2,253	-2.1%
Southern Europe	2,080	2,284	2,119	-1.9%
Growing markets	924	930	893	+3.4%
Others & Global structures	11	12	13	-16.3%
Total	**9,577**	**10,693**	**10,124**	**-5.4%**

In € million	FY 2024 Operating margin	FY 2023 Operating margin	FY 2023 Operating margin*	FY 2024 Operating margin %	FY 2023 Operating margin%	FY 2023 Operating margin%*	Organic variation*
North America	161	244	229	8.5%	10.7%	10.5%	-200 bps
UK / IR	72	75	77	4.8%	4.2%	4.3%	+40 bps
Benelux and the Nordics (BTN)	7	23	23	0.8%	2.5%	2.5%	-170 bps
Central Europe	10	31	23	0.5%	1.3%	1.0%	-60 bps
Southern Europe	80	99	82	3.9%	4.3%	3.9%	+0 bps
Growing markets	31	92	88	3.4%	9.9%	9.9%	-650 bps
Others & Global structures	-163	-97	-98	N/A	N/A	N/A	N/A
Total	**199**	**467**	**423**	**2.1%**	**4.4%**	**4.2%**	**-210 bps**

**: at constant scope and December 2024 average exchange rates*

North America revenue was €1,909 million, down **-12.3%** organically, impacted by contract terminations and general slowdown in market conditions.

- Eviden revenue was down double digit, impacted by contract terminations and volume decline in Healthcare, Finance, and Transport & Logistics. BDS revenue remained stable.
- Tech Foundations revenue was down high single digit due to contract completions and terminations in Media and in Insurance, as well as scope reductions with select customers.

Operating margin was €161 million or **8.5%** of revenue, down -200 basis points organically.

- Eviden's margin declined, impacted by volume reduction and contract terminations.
- Tech Foundations margin declined, due to lower utilization of resources and volume reduction.

UK & Ireland revenue was €1,500 million, down **-14.9%** organically.

- Eviden revenue was down double digit. Digital revenue decreased, reflecting contract completions and volume reduction in the Public Sector. BDS revenue decreased as well, following the discontinuation of the low-margin "computing as a service" offering.
- Revenue in Tech Foundations was down double digit, due to contract completion in Public Sector BPO activities.

Operating margin was €72 million, or **4.8%** of revenue, up +40 basis points organically. Tech Foundations margin benefited from the extension of a large multi-year contract renewed at better financial terms, while Eviden margin was impacted by revenue decline and lower utilization of resources in Digital.

Benelux and the Nordics revenue was € 946 million, up **+4.6%** organically

- Eviden revenue was up double digit, thanks particularly to BDS, with a new supercomputer sold to an innovation center in Denmark.
- Revenue in Tech Foundations was down low single digit, with contract completions and volume decline in Healthcare and in Utilities.

Operating margin was €7 million, or **0.8%** of revenue, down -170 basis points organically. Profitability was impacted by project overruns and lower utilization of resources in Digital.

Central Europe revenue was € 2,207 million, down **-2.1%** organically.

- Eviden revenue was down low single digit. Decline in Digital due to volume reduction from Manufacturing and Defense customers was partially offset by the ongoing delivery of a large HPC in Germany.
- Tech Foundations revenue was down low-single digit, reflecting scope reductions in the Banking and Automotive sectors.

Operating margin was €10 million or **0.5%** of revenue, down -60 basis points organically. Tech Foundations' margin improvement was offset by Eviden's profitability decrease.

Southern Europe revenue was €2,080 million, down **-1.9%** organically.

- Eviden revenue was down low-single digit. Digital activities declined due to volume reduction in Automotive, Transport & Logistics and Banking sectors. The delivery of a supercomputer project in Spain provided a higher prior year comparison basis for BDS.
- Tech Foundations revenue declined low single digit due to contract completions with select customers.

Operating margin was €80 million or **3.9%** of revenue, broadly stable organically. BDS' margin improvement driven by ongoing contracts deliveries was partially offset by Eviden profitability decrease due to lower utilization of resources in Digital.

Growing Market revenue was €924 million, up **+3.4%** organically, reflecting stronger contributions related to the Paris Olympic & Paralympic Games and the UEFA contract.

Operating margin was €31 million or **3.4%** of revenue, down -650 basis points reflecting higher marketing expenses for Major Events.

Others and Global Structures encompass the Group's global delivery centers and global structures:

- **Global delivery centers net cost** was €-72 million, broadly stable compared with last year.
- **Global Structures net cost** was €-91 million and increased by €65 million, impacted by higher SG&A costs allocated to Operating margin in 2024 (rather than allocated to Other Operating Income, as part of the separation project in prior year).

Order entry and backlog

FY 2024 commercial activity

Order entry reached €7.9 billion in 2024. Eviden order entry was €4.1 billion and Tech Foundations order entry was €3.8 billion.

Book-to-bill ratio for the Group was **82%** in 2024, down from 94% in 2023.

- **Eviden** reported a book-to-bill ratio of 88% in 2024, down from 94% in 2023
- **Tech Foundations** reported a book-to-bill ratio of 76% in 2024, down from 94% in 2023

Q4 2024 commercial activity

Order entry reached €2.7 billion in Q4 2024 bringing book to bill ratio to **117%** for the quarter, benefitting from renewed client confidence thanks to the completion of the financial restructuring.

Eviden reported a book-to-bill ratio of 111% for the fourth quarter, increasing strongly by +12 points compared with Q4 2023, notably led by a strong performance of Digital with a book to bill at 127%.
Main contract signatures in the fourth quarter included an application management services contract with a Ministry of Economy, contract renewals in application management and cybersecurity services with a large American retail company and with a large health provider, as well as a High-Performance Computer (HPC) upgrade with a European scientific community.

Tech Foundations reported a book-to-bill ratio of 122% for the fourth quarter, increasing by +6 points compared with Q4 2023.
Main contract signatures in the fourth quarter included a 4-years contract extension for IT and digital transformation services with a state-owned savings bank. Several multi-year strategic contracts were renewed, in particular to provide Digital Workplace and Hybrid Cloud & Infrastructure services for North American and UK & Ireland customers in Financial Services, Public Sector, and Transport & Logistic.

Backlog & commercial pipeline

At the end of December 2024, the **full backlog** reached €13.0 billion representing 1.3 years of revenue.

The **full qualified pipeline** amounted to €4.3 billion at the end of December 2024, representing 5.1 months of revenue.

Human resources

The **total headcount** was **78,112** at the end of December 2024, decreasing by -17.9% compared with the end of December 2023 and includes:

- Transfers of 4,900 employees to new providers in Q3 2024 following contract completions in North America and in the UK. Excluding these transfers, headcount has decreased by circa -13%,
- Worldgrid disposal in Q4 2024 (-973 employees).

During the year, the Group hired 9,388 staff (of which 93.3% were Direct employees).

Employe attrition rate remained in line with historical levels, increasing slightly from 14.5% in 2023 to 15.6% in 2024. FY 2024 retention rate for key employees remained high at 92%.

Net income

Net income group share was €248 million, primarily due to a €3,520 million financial gain related to the financial restructuring of the Group and a €2,858 million cost recorded in Other Operating Income and Expenses, which included a €2,357 million impairment charges on goodwill and non-current assets.

Free cash flow

Free cash flow was €-2,233 million in 2024 reflecting primarily the end of one-off working capital optimization actions resulting in a negative change in working capital requirement for €1,498 million and higher capex linked to HPC contracts for €239 million.

Net debt and debt covenants

At December 31, 2024, net debt was €1,238 million (€275 million including IFRS 9 debt fair value treatment), compared to € 2,230 million as of December 31, 2023. and consisted of:

- Cash and cash equivalents for €1,739 million
- Short-term financial assets for €93 million
- Borrowings for €3,069 million (nominal value) or €2,107 million (IFRS fair value)

The new credit documentation requires the Group to maintain:

- from 31 March 2025, a minimum liquidity level of €650 million, to be verified at the end of each financial quarter;
- from 30 June 2027, as from each half-year end, a maximum level of financial leverage ("Total Net Leverage Ratio Covenant"), which is defined as the ratio of Financial indebtedness (mainly excluding IFRS 16 impacts and IFRS 9 debt fair value treatment) to pre-IFRS 16 OMDA; the ceilings thus applicable will be determined no later than 30 June 2026 with reference to a flexibility of 30% in relation to the Business Plan adopted by the Group at that time; these ceilings will in any event remain between 3.5x and 4.0x.

As at December 31, 2024, the Group financial leverage (as defined above and pre IFRS 9 debt fair value treatment) was 3.16x.

Going concern and liquidity

The consolidated financial statements of the Group for the year ended December 31, 2024 have been prepared on a going concern basis.

The Group's cash forecasts for the twelve months following the approval of the 2024 consolidated financial statements by the Board of Directors, result in a cash situation that meets its liquidity needs over that period.

The cash forecasts, which take into account the latest business forecasts, have been prepared based on the assumptions which were in line with the Group updated business plan communicated on September 2, 2024.

It is reminded that as part of its financial restructuring and following the completion on 18 December 2024 of the final steps of the Accelerated Safeguard Plan approved by the specialized Commercial Court of Nanterre on 24 October 2024, which resulted in:

(i) a €2.1 billion gross debt reduction through the equitization of €2.9 billion of existing financial debts and the repayment of €0.8 billion interim financings with the new money debt provided to the Company;
(ii) €1.6 billion of new money debt and €0.1 billion of new money equity from the rights issue and the additional reserved capital increase and
(iii) no debt maturities before the end of 2029,

the Group now has the resources and flexibility to execute its midterm strategy.

Operating margin to Operating income

In € million	2024	2023
Operating margin	**199**	**467**
Reorganization	-119	-696
Rationalization and associated costs	-37	-38
Integration and acquisition costs	3	4
Amortization of intangible assets (PPA from acquisitions)	-57	-108
Equity based compensation	-2	-19
Impairment of goodwill and other non-current assets	-2 357	-2 546
Other items	-288	-169
Operating (loss)	**-2 659**	**-3 106**

Non recurring items were a net expense of €2,858 million.

Reorganization costs amounted to € 119 million.

- Workforce adaptation measures relating mainly to restructuring plans launched in previous years were €77 million compared with €343 million in 2023, as the Group limited restructuring expenses to manage its cash position in 2024.
- Separation and transformation related to the 2023 legal carve-out were incurred mostly at the start of the year for €42 million. In 2023, these costs amounted to €353 million, of which about one third corresponded to internal project costs.

Rationalization and associated costs amounted to € 37 million compared to € 38 million in 2023, mainly corresponding to the continuation of the data centers consolidation program.

Integration and acquisition costs amounted to € 3 million as certain earn-out and retention schemes did not materialize and were thus released to the income statement.

Amortization of intangible assets recognized in the purchase price allocation amounted to €57 million and was mainly composed of Syntel customer relationships and technologies.

Impairment of goodwill and other non-current assets amounted to € 2,357 million and mostly related:

- To the impairment of goodwill for € 2,240 million in both Eviden (Americas and Northern Europe & APAC) and Tech Foundations (Northern Europe & APAC), and ;
- To the impairment of customer relationships for € 109 million in Americas as a result of customer contract terminations.

In 2024, **Other items** were a net expense of €288 million compared with €169 million in 2023 and included:

- €74 million of net capital gain related to the sale of Worldgrid offset by additional losses recognized on past transactions ;
- €160 million of losses related to onerous contracts that were accounted for in OOI in previous years;
- €96 million of legal fees and settlement related to major litigations, including the settlement concluded with Unisys in December;
- €78 million of current assets write offs; and
- €28 million of costs related to early retirement programs in Germany, the UK and France as well as others non-recurring items.

As a result, operating loss was at €-2,659 million, compared with a loss of €-3,106 million in 2023, reflecting primarily the €2,357 million impairment charge.

Operating Income to Net income Group Share

In € million	**2024**	**2023**
Operating (loss)	**-2,659**	**-3,106**
Net financial income (expense)	3,121	-227
Tax charge	-214	-112
Non-Controlling interests	-	-1
Share of net profit of equity-accounted investments	-	5
Net income (loss) Group Share	**248**	**-3,441**
Basic earning per share	0.034	-31.04
Diluted earning per share	0.031	-31.04

Net financial income was €3,121 million and was composed of:

- The net cost of financial debt of €178 million, compared with €102 million in 2023. This €76 million increase mainly resulted from:
  - €38 million higher cost on the old debt (additional portions drawn on the RCF and higher interest rates on the Term Loan A);
  - €13m interests on the interim financing;
  - €12m interests on the new financing structure.

- **Other financial items** for a net income of € 3,299 million in 2024 compared to net expense of € 125 million in 2023, composed mainly of:

    - The gain related to the financial restructuring of the Group for €3,520 million, detailed as follows:

In € million	**2024**
Fair value gain on the debt converted into equity	2,766
Fair value gain on the new debt	965
Fair value of the issued warrants	-45
Subtotal at financial restructuring date	**3,686**
Costs and fees reported in the income statement	-165
Impact reported under the other financial income	**3,520**

    - Other items of €221 million, including notably:
        - €78 million of exit fees on Interim financing loans repaid as part of financial restructuring on December 18, 2024;
        - €36 million lease liability interest (€26 million in 2023). This variation mainly resulted from the increase in discount rates;
        - €30 million financial expense on pensions(€31 million in 2023). This pension financial cost represents the difference between interest costs on pension obligations and the return on plan assets;
        - €29 million of net foreign exchange loss, including hedges (loss of €19 million in 2023);
        - €15 million of prior year transaction costs included in financial debts, which were fully amortized in 2024 in the context of the financial restructuring of the Group.

The **tax charge** for 2024 was €214 million, compared with €112 million in 2023. This €+102 million increase was mainly due to:

- A €59 million impairment charge on deferred tax assets
- A €37 million expense related to non-recoverable withholding tax

Net income group share was €248 million, primarily due to a €3,520 million financial gain related to the financial restructuring of the Group and a €2,858 million cost recorded in Other Operating Income and Expenses, which included a €2,357 million impairment charges on goodwill and non-current assets.

Earnings per share

Basic earnings per share were €0.034. per share in 2024 and diluted earnings per share were €0.031 per share.

Free cash flow and net cash

In € million	2024	2023
Operating Margin before Depreciation and Amortization (OMDA)	**722**	**1,026**
Capital expenditures	-444	-205
Lease payments	-301	-358
Change in working capital requirement*	-1,192	-391
Cash from operations (CFO)*	**-1,214**	**73**
Tax paid	-81	-77
Net cost of financial debt paid	-178	-102
Reorganization in other operating income	-245	-605
Rationalization & associated costs in other operating income	-9	-47
Integration and acquisition costs in other operating income	-3	-8
Other changes**	-504	-312
Free Cash Flow (FCF)	**-2,233**	**-1,078**
Net (acquisitions) disposals	162	411
Capital increase	3,049	-
Share buy-back	-2	-3
Dividends paid	-18	-35
Change in net (debt)	**958**	**-705**
Opening net cash (debt)	-2,230	-1,450
Change in net cash (debt)	958	-705
Foreign exchange rate fluctuation on net cash (debt)	34	-75
Closing net (debt) excl. IFRS fair value treatment	**-1,238**	**-2,230**
IFRS Debt fair value treatment	963	-
Closing net (debt)	**-275**	**-2,230**

** Change in working capital requirement excluding the working capital requirement change related to items reported in other operating income and expense.*

*** "Other changes" include other operating income and expense with cash impact (excluding staff reorganization, rationalization and associated costs, integration and acquisition costs) and other financial items with cash impact, net long term financial investments excluding acquisitions and disposals, and profit sharing amounts payable transferred to debt*

Free cash flow was €-2,233 million in 2024 reflecting primarily the end of one-off working capital optimization actions resulting in a negative change in working capital requirement for €1,498 million and higher capex linked to HPC contracts for €239 million.

Capital expenditures and lease payments totaled €745 million, up €182 million from the prior year reflecting a significant investment in the energy-efficient Exascale technology.

Change in working capital requirement was €-1,192 million, primarily from €-1,498 million lower working capital optimization compared with end of fiscal 2023. As at December 2024, working capital benefited from invoices paid in advance by customers for € 319 million, without any discount and on a pure voluntary basis. As at December 31, 2023, total specific optimization carried out by the Group to optimize its working capital amounted to € 1,817 million.

Cash out related to **taxes paid** increased by € 4 million and amounted to € 81 million in 2024, including € 6 million of taxes paid in connection with carve-out transactions completed in 2024.

Net cost of financial debt was €178 million as explained above.

The total of reorganization, **rationalization & associated costs** and **integration & acquisition costs** reached €256 million compared with €660 million in 2023 and included:

- €135 million of reorganization costs in connection with restructuring measures as well as the continuation of the German restructuring plans; and
- €110 million of costs related to the outstanding activities on the separation of the Group incurred mostly over the first quarter of the year.

Cash out related to **Other changes** was €-504 million compared to € -312 million in 2023, and included:

- €166 million of costs incurred on onerous contracts (purchase commitments and customer contracts);
- €144 million of transaction costs paid in the context of the financial restructuring;
- €78 million of exit fees on interim financing
- Costs related to litigations

As a result of the above impacts mainly driven by the change in the working capital requirement, the Group **Free Cash Flow** was € -2,233 million in 2024, compared to € -1,078 million in 2023.

The **net cash impact resulting from disposals** was €162 million mainly related to the net cash proceeds from the Worldgrid disposal of €232 million, partly offset by the write-off of a receivable on a past disposal.

Capital increase amounted to €3,049 million and were made of :

- €2,904 million of equitization of financial debts; and
- €145 million of new money equity raised mainly from the Rights Issue

In the context of the financial restructuring process of the Group.

No **dividends** were paid to Atos SE shareholders in 2024. The €18 million cash out (€35 million in 2023) corresponded to taxes withheld on internal dividend distributions and to dividends paid to minority interests.

Foreign exchange rate fluctuation determined on debt or cash exposure by country represented a decrease in net debt of €34 million.

As a result, the Group **net debt position** as of December 31, 2024 was €275 million (€1,238 million excluding the IFRS 9 debt fair value treatment), compared to €2,230 million as of December 31, 2023.

Consolidated financial statements

Atos consolidated financial statements for the year ended December 31, 2024, were approved by the Board of Directors on March 4, 2025. Audit procedures on the consolidated financial statements have been completed and the audit report will be issued after the review of the 2024 Universal Registration Document.

Advance Computing sales process update

On November 25, 2024, Atos announced that it has received a non-binding offer from the French State for the potential acquisition of 100% of the Advanced Computing activities of its BDS division, based on an enterprise value of €500 million, to be potentially increased to €625 million including earn-outs.

The offer received from the French State provides for an exclusivity period until May 31, 2025. If the exclusive negotiations lead to an agreement and subject to obtaining the customary commercial, employee and administrative authorizations, a Share Purchase Agreement, subject to work councils', opinion may be signed by that date. An initial payment of €150 million is expected to be made available to Atos upon signing of the Share Purchase Agreement.

In addition, Atos has engaged into a sale process for its Mission Critical Systems business.

Capital Markets Day

Atos will present an update of its strategy and organization during a Capital Markets Day that will be held in Paris on May 14, 2025.

Dividend

Atos Board of Directors decided, in its meeting held on March 4, 2025, not to propose a dividend payment to the next Annual General Meeting.

Conference call

Atos' Management invites you to an international conference call on the Group 2024 results, on **Wednesday, March 5th, 2025 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/5g7hv4ka**

- 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/BIa3f9570d64b4412c8f5192ad4ad6d30b

  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 25, 2025 (Before Market Opening)	First quarter 2025 revenue
May 14, 2025	Capital Markets Day
June 13, 2025	Annual General Meeting
August 1st, 2025 (Before Market Opening)	First semester 2025 results

APPENDIX

Q4 2024 revenue

In € million	Q4 2024 Revenue	Q4 2023 Revenue*	Organic variation*
Eviden	1,126	1,280	-12.0%
Tech Foundations	1,182	1,329	-11.0%
Total	**2,309**	**2,608**	**-11.5%**

In € million	Q4 2024 Revenue	Q4 2023 Revenue*	Organic variation*
North America	410	528	-22.3%
UK / IR	322	447	-28.1%
Benelux and the Nordics (BTN)	218	232	-6.1%
Central Europe	586	580	+1.1%
Southern Europe	519	556	-6.6%
Growing markets	251	261	-3.9%
Others & Global structures	2	4	-34.6%
Total	**2,309**	**2,608**	**-11.5%**

**: at constant scope and December 2024 average exchange rates*

Group revenue was €2,309 million in Q4, down -11.5% organically compared with Q4 2023.

Eviden revenue was €1,126 million, down -12.0% organically.

- **Digital** activities decreased double digit. The business was impacted by previously-established contract terminations contract scope reductions, as well as the continued market softness in North America and in the UK & Ireland.
- **Big Data & Security (BDS)** revenue grew low single digit organically. Advanced Computing grew with large project deliveries in Germany.

Tech Foundations revenue was €1,182.0 million, down -11.0% organically.

- **Core revenue** (excluding BPO and value-added resale ("VAR")) decreased high-single digit, mainly impacted by contract terminations in North America and previously-established contract scope and volume reduction in UK.
- **Non-core revenue** declined double digit reflecting deliberate reduction of BPO activities in the UK and less value-added resale for hardware and software products.

FY 2023 revenue and operating margin at constant scope and exchange rates reconciliation

For the analysis of the Group's performance, revenue and OM for FY 2024 is compared with FY 2023 revenue and OM at constant scope and foreign exchange rates. Reconciliation between the FY 2023 reported revenue and OM, and the FY 2023 revenue and OM at constant scope and foreign exchange rates is presented below, by Business Lines and Regional Business Units.

FY 2023 revenue In € million	FY 2023 published	Internal transfers	Scope effects	Exchange rates effects	FY 2023*
Eviden	5,089	33	-192	7	4,937
Tech Foundations	5,604	-33	-401	17	5,187
Total	**10,693**	**0**	**-592**	**24**	**10,124**

FY 2023 revenue In € million	FY 2023 published	Internal transfers	Scope effects	Exchange rates effects	FY 2023*
North America	2,280	-1	-96	-6	2,177
Benelux and the Nordics (BTN)	911	0	-7	0	905
UK / IR	1,770	0	-53	47	1,763
Central Europe	2,506	0	-254	2	2,253
Southern Europe	2,284	0	-164	0	2,119
Growing Markets	930	0	-18	-19	893
Others & Global structures	12	1	0	0	13
Total	**10,693**	**0**	**-592**	**24**	**10,124**

**: at constant scope and December 2024 average exchange rates*

FY 2023 Operating margin In € million	FY 2023 published	Internal transfers	Scope effects	Exchange rates effects	FY 2023*
Eviden	294	0	-25	2	272
Tech Foundations	172	0	-20	-1	151
Total	**467**	**0**	**-45**	**1**	**423**

FY 2023 Operating margin In € million	FY 2023 published	Internal transfers	Scope effects	Exchange rates effects	FY 2023*
North America	244	1	-15	-1	229
Benelux and the Nordics (BTN)	23	0	-1	0	23
UK / IR	75	4	-5	2	77
Central Europe	31	-3	-6	0	23
Southern Europe	99	-2	-16	0	82
Growing Markets	92	0	-3	-1	88
Others & Global structures	-97	-1	0	0	-98
Total	**467**	**0**	**-45**	**1**	**423**

**: at constant scope and December 2024 average exchange rates*

Scope effects on revenue amounted to €-592 million and €-45 million on operating margin. They mainly related to the divesture of UCC, EcoAct, Italy, State Street JV, and Worldgrid.

Currency effects positively contributed to revenue for €+24 million and €+1 million on operating margin. They mostly came from the appreciation of the British pound, partially compensated by the depreciation of the Brazilian real, the US dollar, the Argentinian peso and the Turkish lira.

Q4 2023 revenue at constant scope and exchange rates reconciliation

For the analysis of the Group's performance, revenue for Q4 2024 is compared with 2023 revenue at constant scope and foreign exchange rates.

In 2023, the Group reviewed the accounting treatment of certain third-party standard software resale transactions following the decision published by ESMA in October 2023 that illustrated the IFRS IC decision and enacted a restrictive position on the assessment of Principal vs. Agent under IFRS 15 for such transactions. The Q4 2023 revenue is therefore restated by € +48 million. The impact affected Eviden in North America RBU.

Reconciliation between the 2023 reported fourth quarter revenue and the 2023 fourth quarter revenue at constant scope and foreign exchange rates is presented below, by Business Lines and Regional Business Units:

Q4 2023 revenue In € million	**Q4 2023 published**	**Restatement**	**Q4 2023 restated**	**Internal transfers**	**Scope effects**	**Exchange rates effects**	**Q4 2023***
Eviden	1,247	48	1,295	-1	-22	8	1,280
Tech Foundations	1,308	-	1,308	1	-1	21	1,329
Total	**2,555**	**48**	**2,602**	**0**	**-23**	**29**	**2,608**

Q4 2023 revenue In € million	**Q4 2023 published**	**Restatement**	**Q4 2023 restated**	**Internal transfers**	**Scope effects**	**Exchange rates effects**	**Q4 2023***
North America	483	48	531	-1	-1	-1	528
Benelux and the Nordics	233	0	233	0	-1	0	232
UK / IR	433	0	433	0	-3	18	447
Central Europe	582	0	582	0	-2	0	580
Southern Europe	571	0	571	0	-16	0	556
Growing markets	250	0	250	0	0	12	261
Others & Global structures	3	0	3	1	0	0	4
Total	**2,555**	**48**	**2,602**	**0**	**-23**	**29**	**2,608**

**: at constant scope and December 2024 average exchange rates*

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 competitors' 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 2023 Universal Registration Document filed with the Autorité des Marchés Financiers (AMF) on May 24, 2024 under the registration number D.24-0429, as updated by chapter 2 "Risk factors" of the first amendment to Atos' 2023 universal registration document filed with the Autorité des Marchés Financiers (AMF) on November 7, 2024 under the registration number D.24-0429-A01 and by chapter 2 "Risk factors" of the second amendment to Atos' 2023 universal registration document filed with the Autorité des Marchés Financiers (AMF) on December 11, 2024 under the registration number D.24-0429-A02, and the half-year report filed published on August 6, 2024. 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.

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About Atos

Atos is a global leader in digital transformation with circa 78,000 employees and annual revenue of circa €10 billion. European number one in cybersecurity, cloud and high-performance computing, the Group provides tailored end-to-end solutions for all industries in 68 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*) and 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.

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