



## Atos reshapes management team and board to implement adjusted strategy

- Paul Saleh, currently group CFO, appointed Chief Executive Officer with immediate effect.
- Jacques-François de Prest joins Atos as Group CFO.
- Sujatha "Suja" Chandrasekaran and Monika Maurer are appointed as new independent directors.
- Further Directors appointments are currently under review, to continue strengthening the Board of Directors during this transformation period.
- Atos confirms that the Group and its business lines will achieve their 2023 financial targets for the year in terms of sales and operating margin.
  - o The company expects free cash flow to be slightly below its target approximately by -100 million euros for H2.
- As per the [market update](#) issued on January 3, 2024, Atos's strategy has been adjusted in light of financial constraints to ensure the repayment and refinancing of its financial debts while maintaining an attractive business mix.
  - o The Group further confirms that it has not filed a request to appoint a *mandataire ad hoc* or to open conciliation proceedings; as already stated, the company reserves the right to use available legal mechanisms.

**Paris, France - January 15, 2024** - Atos today, following the recommendation of the Nominations and Governance Committee, announces that Paul Saleh has been appointed Chief Executive Officer of the Group, by the Board of Directors, taking over from Yves Bernaert who leaves the Group after an intense period of transformation for which the Board is thankful. Paul Saleh's appointment will be effective as of today. Jacques-François de Prest joins Atos to take over the role of Group CFO, effective on January 29, 2024.

Atos also announces the appointments of Sujatha "Suja" Chandrasekaran and Monika Maurer to the Board of Directors, strengthening its skills in the strategic areas of digital technologies and major transformation projects. Further Directors appointments are currently under review, to continue reinforcing the Board of Directors during this transformation period.

Paul Saleh will primarily focus on refinancing the Group's financial debts and ongoing or coming negotiations concerning, in particular, the sale of its Tech Foundations business to EPEI and its Big Data & security (BDS) activities to Airbus. He will work closely with Carlo d'Asaro Biondo, Group General Manager, who is in charge of business operations, commercial development, partnerships, product and business delivery efficiency.

Paul is a seasoned leader within the IT services industry. Most recently, Paul was CEO of Gainwell Technologies and has held many executive leadership positions during his distinguished career, including as CFO at CSC/DXC, as CFO and interim CEO at Sprint Nextel Corporation, as well as senior leadership roles at Walt Disney Company. Paul has been Group CFO since August 2023. He holds an MBA from the University of Michigan's Ross School of Business and a master's degree in engineering from the University of Michigan. He will bring his strong experience and expertise in turnaround of companies, and especially in the IT industry.

Jacques-François de Prest joins Atos from Mobivia, where he was CFO and Performance Leader. Before that he spent over 20 years in the telecommunications industry, including senior finance roles at both Vodafone and Millicom. Jacques-François holds a graduate degree from ESCP Europe and an MBA from INSEAD.

**Jean Pierre Mustier, Chairman of Atos's Board of Directors**, said: *"Paul is a seasoned senior executive, with extensive experience in corporate finance, corporate turnarounds and restructuring – including within the technology industry. He is the right person to lead Atos during this period of transformation as we take decisive and disciplined action to secure the long-term sustainability of our business to the benefit of our 105,000 employees, our clients and our investors. I'm also pleased to welcome Jacques-François de Prest as Group CFO, as well as Sujatha Chandrasekaran and Monika Maurer, two highly experienced board members."*

**Paul Saleh, Chief Executive Officer of Atos**, said: *"During my time as CFO of Atos Group, I have gained deep insight into the company and have a clear understanding of what actions need to be taken to secure a successful and sustainable future for the Group. I look forward to working with the board, Carlo d'Asaro Biondo and the management team to implement these measures in the interest of all stakeholders."*

**Yves Bernaert, outgoing Chief Executive Officer of Atos** added *"I am very proud and grateful to have been able to work with all team members of Atos. I joined the business to run its transformation and development. Based on my conviction and with the support of the board I also worked on adjusting the strategy for the benefit of the company, its employees and shareholders. Due to a difference of opinion on the governance to adjust and execute the strategy, I decided to leave the company. I would like to thank everyone at Atos for their hard work during my time at the business and I wish Atos and all the teams all the best for the future."*

## Market update

In addition, the company confirms that it will meet its financial guidance for the year for revenue and profits. The company expects free cash flow to be slightly below its target approximately by -100 million euros.

As per the [market update](#) issued on January 3, 2024, Atos's strategy has been adjusted in light of financial constraints to ensure the repayment and refinancing of its financial debts while maintaining an attractive business mix.

The company further confirms that it has not filed a request to appoint a *mandataire ad hoc* or to open conciliation proceedings; as already stated, the company reserves the right to use available legal mechanisms.

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## Appendix

### - **Sujatha "Suja" Chandrasekaran**

Suja Chandrasekaran has over 25 years' experience in senior management positions in global companies, with a strong focus on technology and data, strategic transformation, digital business models, cybersecurity operations and e-commerce.

She was Senior Executive Vice President and Chief Digital and Information Officer of CommonSpirit Health from 2019 to 2022, where she was responsible for global functions including human experiences, technology, digital, cybersecurity, data and artificial intelligence development.

From 2016 to 2019, Suja was Global Chief Information Officer of Kimberly-Clark Corporation, where she was responsible for the company's technology, digital, data and applications capabilities. She has also held senior technology roles at Walmart, The Timberland Company and PepsiCo.

Since stepping down as an executive in 2022, Suja Chandrasekaran has served on several boards and committees, including since 2022 at Cardinal Health Inc. and American Eagle Outfitters.

Suja Chandrasekaran holds a Master of Business Systems (MBS) from Monash University, Australia and a Diploma in Electrical and Electronic Engineering from the University of Madras, India.

### - **Monika Maurer**

Monika Maurer works as the Chief Executive Officer for Radio Frequency Systems (RFS) since May 2019. She was previously Chief Operating Officer of Nokia Group and, prior to that, Chief Operating Officer of Nokia's Fixed Networks Business Group.

Monika Maurer held between 2006 and 2016 several positions within Alcatel-Lucent, including Chief Operating Officer, Fixed Networks Business line during 2012–2016, Vice President, Presales EMEA during 2010–2012 and President, Product Attached Services Division 2009–2010. Between 1985 and 2006, Maurer held several positions within Alcatel, among others, President, Fixed Solutions Division 2005–2006 and President, Voice Networks Division 2004.

Monika Maurer holds a Diploma in Physics and Chemistry from the University of Stuttgart, Germany, and a Diploma in Pedagogy, State University for Pedagogic, Stuttgart, Germany.

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## About Atos

Atos is a global leader in digital transformation with c. 105,000 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), 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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