



Atos Group: new strategic and transformation plan "Genesis" to leverage core strengths and restore sustainable profitable growth

Cash generation and disciplined capital allocation as key drivers to deleveraging

- *Paving the way to become a global AI-powered technology partner of choice delivering secure end-to-end digital journeys*
- *Simplifying branding, geographic footprint, governance and offering to refocus on most promising and strategically valuable businesses*
- *Renewed and streamlined leadership team and stronger operating model for a more efficient organization*
- *Leaner cost structure to deliver industry standard performance*
- *Accelerated investment in innovation and rapidly scaling technology services with a significant AI drive*
- *Ambitious and achievable financial targets for FY 2028 fueled by cash generation and disciplined capital allocation:*
 - *€9-10 Billion revenues*
 - *c. 10% operating margin*
 - *towards investment grade credit rating profile*

Paris – May 14th, 2025. Atos Group today announces its four-year strategic and transformation plan to return the Company to sustainable growth and improved profitability following the successful completion of its financial restructuring in 2024. At a Capital Markets Day in Paris today, Chairman and CEO Philippe Salle outlines a bold strategy to deliver revenues of €9-10 billion with an operating margin of around 10 per cent in 2028.

Philippe Salle, Atos Group Chairman and CEO, says: *"Atos Group is at an exciting inflexion point. With the Group's financial structure now secure, our "Genesis" strategic and transformation plan will ensure that we strengthen our position as a global leader in cutting-edge technology solutions and deliver appreciable growth in revenue and profitability over the next four years.*

"There are very few companies in the world that can provide true end-to-end digital solutions for clients, at scale, in some of our most challenging and complex industries. Atos Group is one of them. Our competitive advantage lies in our highly skilled and committed colleagues, the depth of our technical expertise, our global capability with deep local roots, and our proven track record of delivery to a worldwide loyal customer base. We fully intend to leverage this advantage over the coming years and thereby deliver significant, growing value for our shareholders, clients and employees."

Streamlined and refocused Group with a clear plan for growth

At the heart of this strategy is the repositioning of Atos Group as a **global AI-powered technology partner delivering secure end-to-end digital journeys** for its clients, through:

- **A simplified structure:** transforming Atos portfolio of assets to a unified Group with two clear brands focused on high-growth and high-impact activities:

Atos, a services business organized around six business lines:

- o **Cloud & Modern Infrastructure** – Covering the full cloud spectrum, from design to build to run, with expertise spanning hybrid, multi-cloud, infrastructure modernization, and FinOps-enabled delivery
- o **Cyber Services** – Delivering end-to-end security, from advisory, testing and compliance to Managed Detection & Response (MDR), OT security, and identity management
- o **Data & AI** (newly created) – Powering transformation through data enablement, AI development, AI-run (MLOps) and GenAI integration into operations and offerings
- o **Digital Applications** – Providing custom app design, development, modernization, and next-gen Application Managed Services (AI-powered, observable, secure-by-design)
- o **Smart Platforms** – Driving digital design, transformation and management services on key enterprise platforms including SAP and ServiceNow
- o **Digital Workplace** – Enabling secure, accessible, AI-powered workplace experiences aligned with employee engagement, accessibility and ESG priorities

Eviden, a product business organized around four product lines: Cybersecurity products, Advanced Computing, Mission-Critical Systems and Vision AI.

- **A focused global footprint, anchored in strong local businesses:** a key element of Atos Group's transformation plan is the streamlining of its global network, to refocus on its most profitable and highest-growth territories. Atos Group will now operate from six regional hubs where it already has a strong and growing presence: France; Germany, Austria & Eastern Europe; Belux & Netherlands & Nordics; United Kingdom & Ireland; North America; and International Markets. In due course it will exit several non-core countries which do not meet its strategic or financial objectives, mainly within International Markets.
- **A simplified governance:** defining clear accountability and ownership between the business lines, the geographies and a lean corporate structure and allowing for increased transparency and teams empowerment.

Strengthened leadership team and operating model

A new Leadership team has been appointed to drive the Group's transformation plan, comprising the Heads of the Atos six business lines and Global Delivery Centers, the six regional Leaders, the Heads of Eviden and Advanced Computing, and the Heads of Group functions. They are supported by a highly skilled workforce, with a record of over 90 per

cent retention on key talents, which has achieved more than 250,000 digital accreditations over the past three years, primarily in Cybersecurity, Cloud and AI.

Building on Atos' recognized core strengths in Infrastructure, Workplace and Digital with rapidly scaling technology services as 'strategic boosters', including Advanced Cybersecurity, Data and AI, the Group will target significant incremental income from its current customer base, coupled with sizeable new business revenue streams and accelerated growth from new product and industry offerings.

Leaner cost base

The Group has defined and started to implement a cost reduction program to adapt its cost structure to its current size and reflect the new organization and more efficient operating model. It will optimize service delivery through enhanced billability and bench management, increased offshoring, industrialized execution model and stricter contract management. It also plans to reduce G&A to around five per cent of revenues by 2028, implying a 2-points reduction compared to the current level, through headcount reduction and 10% lower discretionary spend.

AI-powered organization

With creation of a business line dedicated to Data and AI, Atos Group will fully leverage its expertise to deliver improved, higher-value offerings to clients through a full-stack data and AI engine industrialized for scale, while achieving higher delivery efficiency and lower costs within the Group. The business line will be a key growth driver, growing from 2,000 to 10,000 employees by 2028 and at the scale of the Group, 100 per cent of the workforce will be AI-certified by 2026.

Committed investment in innovation

To secure its leading position in future growth markets, Atos Group plans to invest €500 million in research & development over next 4 years and €100 million in start-ups and new ecosystem players, with the emphasis on emerging technologies and rapidly scaling technology services, including GenAI and Agentic AI, Cybersecurity and Quantum, under the leadership of an upcoming new Group CTO.

Update on ongoing disposal processes

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, 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. Discussions are still ongoing.

In addition, the sale process for its Mission Critical Systems and Cybersecurity Products businesses has been put on hold.

Sustainable financial structure and clear financial trajectory

At the occasion of its Capital Markets Day held today, Atos Group announces an update of its strategy and organization. Building on its strengthened leadership team and following the closing of its financial restructuring at the end of 2024, the Atos Group also provides a guidance for 2025¹ and indications on its mid-term financial trajectory.

In 2025, the Group expects to generate:

- **c.8.5 billion euros revenue**, down from reported revenues of 9.6 billion euros in 2024 due to perimeter changes, voluntary contract reviews and low business traction prior to the completion of the financial restructuring
- around **4% operating margin**, up c.2pp from FY 2024, benefiting from voluntary contract reviews and the initial impact of cost reduction initiatives
- **net change in cash before debt repayment of c. -350 million euros**

In 2026, the Group expects to generate **positive organic growth and net change in cash before debt repayment and M&A.**

In 2028, taking the assumption of a disposal of Advanced Computing and a progressive reduction of its geographic footprint, the Group expects:

- to **grow revenues organically to 8.5 to 9 billion euros**, representing a 5-7% CAGR between 2025 and 2028. Strategic, targeted and disciplined M&A could further increase revenue to up to 9 to 10 billion euros;
- to reach **operating margin of around 10 per cent** with full benefit of the cost reduction initiatives and structurally profitable growth, partially offset by accelerated investment in R&D;
- to achieve a leverage ratio **below 1.5x net debt/OMDAL²**. On the path to an investment grade rating, the Group expects to achieve a BB profile in 2027.

Following the financial restructuring last year, Atos Group now has a strong liquidity³ position of c.2 billion euros at March 31, 2025, with no debt maturing before end of 2029. This secures its balance sheet and provides with the time and flexibility necessary to deliver its strategy, which is expected to enable significant deleveraging.

Disciplined capital allocation

Strong cumulative cashflow generated over the period will be allocated as a priority to deleveraging, coupled with targeted strategic and disciplined acquisitions and ventures. No dividend payment or share-buyback programs are expected before 2028.

¹ The Group had suspended the communication of any guidance for 2025, since the press release dated March 26, 2024.

² Defined as Operating Margin before Depreciations, Amortization and Leases

³ Defined as the sum of (i) the consolidated cash and cash-equivalent position of the Group and (ii) the amounts available under any undrawn committed facilities (including committed overdrafts). Consolidated cash and cash-equivalent includes trapped cash and unpooled cash and excludes cash held in escrow accounts in order to provide cash collateral.

Reinforced commitment to sustainability

Atos Group reaffirms its commitment to ESG leadership as a core pillar of its transformation and strategic journey. The Group remains on track to reach Net Zero Target by 2050, aligned with SBTi, while helping clients decarbonize. It is also accelerating progress on diversity, advancing digital inclusion initiatives globally and targeting 40 per cent female new hires by end-2025. Governance has been reinforced under new leadership, with stronger oversight of ESG. These efforts have earned Atos top-tier ESG ratings, including EcoVadis Platinum and inclusion in the S&P Global Sustainability Yearbook.

About Atos Group

Atos Group is a global leader in digital transformation with c. 74,000 employees and annual revenue of c. € 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 Group 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 Group](#) 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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