Half-Year Financial Report
June 30, 2026

This Half-Year Financial Report is a translation into English of the official version of the Rapport Financier Semestriel which has been prepared in French for the semester ended June 30, 2026, filled with the AMF on July 30th, 2026 and available on the AMF's website (www.amf-france.org) and on the company's website (www.atosgroup.com)

Content

1. Person responsible

1.1. Responsibility statement for the Half-Year Financial Report

I hereby declare that, to the best of my knowledge, the half-year condensed financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the company and all the other companies included in the scope of consolidation, and that the half-year management report here attached presents a fair picture of significant events occurred during the first six months of the year, their impact on the financial statements, the main transactions between related parties as well as a description of the main risks and uncertainties for the remaining six months of the year.

Courbevoie, July 30, 2026

Philippe Salle

Chairman and CEO of Atos Group

1.2. For the audit

Appointment and term of offices

Statutory auditors
BDO Paris – Eric Picarle and Arnaud Tonnet
Appointed by the annual general meeting on May 22, 2026
Expiration date of the term of office: at the end of the annual general meeting called to approve the financial statements for the year ending December 31, 2031

Forvis Mazars SA – Simon Beillevaire and Bruno Pouget
Appointed by order of the President of the Pontoise Commercial Court on December 19, 2024, then appointed by the annual general meeting on June 13, 2025
Expiration date of the term of office: at the close of the annual general meeting convened to approve the financial statements for the financial year ended December 31, 2030

2. Activity report

2.1. Atos Group in the first half of 2026

During the first half of 2026, the Group published further updates for the market.

January 2026:

- On January 31, 2026, Atos completed the divestment of Ideal GRP to MAIT Group, in accordance with the binding agreement announced on December 18, 2025. Ideal GRP is a product lifecycle management system integrator and a platinum-level solution partner of Siemens Digital Industries Software, active in Finland, Sweden, Norway, Denmark and Estonia.

February 2026:

- On February 24, 2026, Atos Group completed the sale of its 50% stake in the Athea joint venture to its partner Thales.

March 2026:

- On March 31, 2026, Atos Group completed the sale of Bull, its Advanced Computing activities, to the French State (for more information on enterprise value and contingent earn-outs, please refer to **Note 1** of financial statements, in section **3**). The Group had previously announced that it had signed a share purchase agreement on July 31, 2025, following the receipt of a confirmatory offer.

April 2026:

- On April 30, Atos Group announced the completion of the sale of its South American operations to Semantix, a leading Brazil-based provider of data, analytics and artificial intelligence solutions, following the binding agreement signed on December 26, 2025. The divested perimeter includes the Group's operations in Brazil, Argentina, Chile, Colombia, Uruguay and Peru.

May 2026:

- On May 12, 2026, Atos Group announced the successful pricing of €950 million senior secured fixed-rate notes due 2031 and €300 million senior secured floating rate notes due 2031, for a total of €1,250 million. The notes have been rated B+ by S&P and BB- by Fitch. The offering attracted significant interest from leading institutional investors, resulting in a strong oversubscription.

  On May 6, 2026, Atos Group had indicated its intention to use the proceeds from the offering, together with cash on balance sheet, to fund the repayment in full and in priority of its 1L term loan, the repurchase or redemption of its 1L notes and the fees and expenses related to the refinancing.

  On June 24, 2026, Atos Group confirmed that it had fully and as a priority repaid its 1L term loan facility, including the related cash and accrued PIK interest, and had launched an offer to purchase its 1L notes, including the related cash and accrued PIK interest.

  The Group made the voluntary early redemption of the balance of the 1L bonds on July 6, 2026 (see note 13 "subsequent events" in section 3.4).

- On May 20, 2026, Atos filed a notice of appeal before the United States Court of Appeals for the Second Circuit against the Amended Final Judgment entered on April 29, 2026, by which the United States District Court for the Southern District of New York ordered Atos and its subsidiary Syntel to pay $297.9 million (approximately €255.7 million) to TriZetto, in accordance with its pre-judgment decision dated March 27, 2026. Syntel had been ordered to pay $236.9 million, as well as interest on compensatory damages (in addition to the $236.9 million) under the New York statutory rate of 9%, accruing from January 9, 2018 (for more information, please refer to **Note 12** of financial statements, in section **3**).

- On May 22, 2026, the combined annual general meeting of Atos Group shareholders convened to approve the 2025 financial statements was held at the company's registered office chaired by Philippe Salle, chairman and chief executive officer. Shareholders approved all resolutions submitted to the vote. In particular, the annual general meeting approved the statutory and consolidated financial statements for the 2025 fiscal year, as well as several key resolutions:
    - Changes to the composition of the board of directors: following the expiration of the terms of office of Farès Louis, employee director, and of Mandy Metten, censor, Christian Jil becomes the new employee director, appointed in accordance with legal and statutory provisions.
    - Changes to the composition of the board committees considering its renewed composition.
    - Change of corporate name to "Atos Group", replacing "Atos SE". This change aligns the corporate name with the "Atos Group" brand adopted since the Capital Markets Day of May 14, 2025, providing a unified identity for all Group's communications.

- On May 29, 2026, Atos Group announced that it has made available to its lender's information in accordance with the financing documentation and the review clause of the safeguard plan.

2.2. Operational review

2.2.1. Statutory to constant scope and exchange rates reconciliation and at current perimeter

For the analysis of the Group's performance, revenue and operating margin (OM) for H1 2026 are compared with H1 2025 revenue and OM at constant scope and foreign exchange rates. Reconciliation between the H1 2025 reported revenue and OM, and the H1 2025 revenue and OM at constant scope and foreign exchange rates is presented below, by strategic business unit (SBU) and by geography for the Atos SBU.

H1 2025 Revenue *In € million*	**H1 2025 published**	**Restate-ment**	**H1 2025 restated**	**Internal transfers**	**Scope effects**	**Exchange rates effect**	**H1 2025 current perimeter***
Atos	**3,603**	**-6**	**3,597**	**0**	**-68**	**-74**	**3,456**
Germany, Austria & Central Europe	767	0	767	-3	-4	1	761
North America	695	-6	689	3	-1	-45	645
France	591	0	591	0	0	0	591
UK & Ireland	583	0	583	0	0	-17	565
International Markets	561	0	561	0	-59	-12	490
BNN (Benelux, Netherlands, Nordics)	402	0	402	0	-3	0	399
GDC	5	0	5	0	0	-1	4
Eviden	**417**	**0**	**417**	**0**	**-265**	**-6**	**146**
Global Structures	**0**	**0**	**0**	**0**	**24**	**0**	**24**
Group Total	**4,020**	**-6**	**4,014**	**0**	**-308**	**-80**	**3,626**

**: at June 2026 average exchange rates perimeter*

H1 2025 Operating margin *In € million*	**H1 2025 published**	**Restate-ment**	**H1 2025 restated**	**Internal transfers**	**Scope effects**	**Exchange rates effect**	**H1 2025 current perimeter***
Atos	**204**	**-9**	**195**	**-2**	**-1**	**-8**	**183**
Germany, Austria & Central Europe	1	-1	-1	0	0	0	0
North America	70	0	69	-2	2	-5	65
France	12	2	14	0	0	0	14
UK & Ireland	50	-5	45	0	0	-1	44
International Markets	46	-5	41	0	-2	-2	37
BNN(Benelux, Netherlands, Nordics)	23	0	23	0	-1	0	22
GDC	2	0	2	0	0	0	2
Eviden	**-33**	**0**	**-33**	**2**	**38**	**0**	**6**
Global Structures	**-57**	**2**	**-56**	**0**	**-2**	**1**	**-57**
Group Total	**113**	**-8**	**106**	**0**	**35**	**-8**	**133**

**: at June 2026 average exchange rates perimeter*

Restatement reflects a change in revenue recognition methodology.

Scope effects amounted to €-308 million, related to the disposal of Advanced Computing activities, Ideal GRP, activities in South America and two non-material entities.

Currency effects negatively impacted revenue by €-80 million and operating margin by -€8 million. They mostly came from the depreciation of the US dollar, the British pound and the Indian Rupee.

2.2.2. Q1 2025 revenue at constant scope and exchange rates reconciliation and at current perimeter

For the analysis of the Group's performance, revenue for Q1 2026 is compared with Q1 2025 revenue at constant scope and foreign exchange rates.

Reconciliation between reported first quarter 2025 revenue and first quarter 2025 revenue at constant scope and foreign exchange rates is presented below, by geography:

Q1 2025 Revenue *In € million*	**Q1 2025 published**	**Resta-tement**	**Q1 2025 restated**	**Internal transfers**	**Scope effects**	**Exchange rates effect**	**Q1 2025 current perimeter ***
Atos	**1,861**	**-1**	**1,859**	**0**	**-35**	**-61**	**1,763**
Germany, Austria & Central Europe	385	0	385	-1	-3	1	382
North America	370	-1	369	1	-1	-38	332
France	304	0	304	0	0	0	304
UK & Ireland	302	0	302	0	0	-11	291
International Markets	290	0	290	0	-28	-13	249
BNN(Benelux, Netherlands, Nordics)	206	0	206	0	-3	0	203
GDC	2	0	2	0	0	0	2
Eviden	**208**	**0**	**208**	**0**	**-126**	**-6**	**75**
Global Structures	**0**	**0**	**0**	**0**	**14**	**0**	**14**
Group Total	**2,068**	**-1**	**2,067**	**0**	**-147**	**-68**	**1,852**

**: at March 2026 average exchange rates and current perimeter*

2.2.3. Q2 2025 revenue at constant scope and exchange rates reconciliation and at current perimeter

For the analysis of the Group's performance, Q2 2026 revenue is compared with Q2 2025 revenue at constant scope and foreign exchange rates.

Reconciliation between reported second quarter 2025 revenue and second quarter 2025 revenue at constant scope and foreign exchange rates is presented below, by geography:

Q2 2025 Revenue *In € million*	**Q2 2025 published**	**Resta-tement**	**Q2 2025 restated**	**Internal transfers**	**Scope effects**	**Exchange rates effect**	**Q2 2025 current perimeter ***
Atos	**1,742**	**-4**	**1,738**	**0**	**-33**	**-12**	**1,693**
Germany, Austria & Central Europe	**382**	0	382	-1	-2	0	379
North America	324	-4	320	2	-1	-8	313
France	287	0	287	0	0	0	287
UK & Ireland	280	0	280	0	0	-6	274
International Markets	271	0	271	0	-30	1	241
BNN (Benelux, Netherlands, Nordics)	196	0	196	0	0	0	196
GDC	2	0	2	0	0	0	2
Eviden	**210**	**0**	**210**	**0**	**-139**	**0**	**71**
Global Structures	**0**	**0**	**0**	**0**	**10**	**0**	**10**
Group Total	**1,952**	**-4**	**1,948**	**0**	**-161**	**-12**	**1,774**

**: at June 2026 average exchange rates perimeter*

2.2.4. H1 2026 performance by segment

Reported

In the first half of 2026, Atos Group reported revenue and operating margin of respectively €3,410 million and €169 million, compared to €4,020 million and €113 million in the first half of 2025, reflecting scope changes (Bull, Ideal GRP and South America activities divestments) and the underlying performance of the current perimeter as detailed below.

For reference, the revenue and operating margin bridge between the published results and the results of the current perimeter for half-year 2026 is as follows:

In € million	**H1 2026 revenue published**	**Scope effects**	**H1 2026 revenue current perimeter***	**H1 2026 OM published**	**Scope effects**	**H1 2026 OM current perimeter***
Atos	**3,183**	**-41**	**3,142**	**214**	**-6**	**208**
Germany, Austria & Central Europe	679	0	679	29	0	29
North America	493	0	493	44	0	44
France	546	0	546	13	0	13
UK & Ireland	606	0	606	63	0	63
International Market	486	-40	445	34	-6	28
BNN (Belux, Netherlands, Nordics)	370	-1	369	15	0	15
GDC	3	0	3	16	0	16
Eviden	**227**	**-72**	**155**	**-19**	**18**	**-1**
Global Structures	**0**	**7**	**7**	**-25**	**8**	**-17**
Group total	**3,410**	**-106**	**3,304**	**169**	**20**	**190**

**: at June 2026 average exchange rates perimeter*

At current perimeter

Information presented below excludes Bull, Ideal GRP and South American operations from all periods, consistently with the full year targets.

On a half-year basis, **Group revenue reached** €3,304 million at current perimeter. Atos SBU generated revenue of €3,142 million, down -9.1% organically compared to the first half of 2025. Eviden SBU revenue was up +6.1% compared to the first half of 2025, to €155 million.

The **second quarter** performance demonstrated a **significant sequential improvement** in both Atos and Eviden, with organic growth standing at -6.3% after -11.3% in the first quarter.

Group operating margin reached €190 million in the first half of 2026, or 5.7% of revenue (compared to 3.7% in the first half of 2025), up €57 million year-on-year despite a €321 million organic revenue decline at current perimeter. This performance demonstrates the benefits of the cost reduction measures implemented since the beginning of the year under the Genesis transformation plan.

In € million	**H1 2026 Revenue current perimeter**	**H1 2025 revenue current perimeter**	**Organic* growth current perimeter**	**H1 2026 OM current perimeter**	**H1 2025 OM current perimeter**	**H1 2026 OM current perimeter (%)**	**Organic* variation current perimeter (pts)**
Atos	**3,142**	**3,456**	**-9.1%**	**208**	**183**	**6.6%**	**+1.3**
Germany, Austria & Central Europe	**679**	761	**-10.8%**	**29**	0	**4.3%**	**+4.3**
North America	**493**	645	**-23.6%**	**44**	65	**8.9%**	**-1.2**
France	**546**	591	**-7.5%**	**13**	14	**2.4%**	**-**
UK & Ireland	**606**	565	**+7.1%**	**63**	44	**10.4%**	**+2.7**
International Market	**445**	490	**-9.1%**	**28**	37	**6.3%**	**-1.3**
BNN (Belux, Netherlands, Nordics)	**369**	399	**-7.5%**	**15**	22	**3.9%**	**-1.5**
GDC	**3**	4	**N/A**	**16**	2	**N/A**	**N/A**
Eviden	**155**	**146**	**6.1%**	**-1**	**6**	**-0.7%**	**-5.1**
Global Structures	**7**	**24**	**N/A**	**-17**	**-57**	**N/A**	**N/A**
Group total	**3,304**	**3,626**	**-8.9%**	**190**	**133**	**5.7%**	**+2.1**

**: at constant scope and June 2026 average exchange rates*

Atos – Germany, Austria & Central Europe revenue at current perimeter totaled €679 million in H1 26, representing a -10.8% organic decline compared to H1 2025 and reflecting a quarter-on-quarter improvement in the organic growth trend - from -13% in Q1 2026 to -9% in Q2 2026. The decline was mainly due to managed ramp-down of low-profitability contracts, and a few large client-ramp downs following insourcing strategies. That was partially offset by successful fertilization, cross-selling to existing clients.

Operating margin at current perimeter improved by +4.3 points year-on-year despite the revenue decrease, driven by benefits from Genesis-driven cost-cutting and productivity initiatives.

Atos – North America revenue at current perimeter was €493 million in H1 2026, representing a -23.6% organic decline compared to H1 2025 and reflecting a +7 points quarter-on-quarter improvement in organic growth trend, to -20% in Q2 2026, as supported by the 115% book-to-bill. This decrease was mostly driven by exit from low profitability contracts and some scope reduction at existing clients. While revenues have stabilized year-to-date and signs of recovery are emerging with project ramp-ups, the business has not yet benefited from improving commercial momentum and increased pipeline activity.

Operating margin at current perimeter decreased by -1.2 points compared to H1 2025, impacted by the material impact from revenue fall through, partially offset with the Genesis-led margin optimization actions already in place.

Atos – France revenue reached €546 million in H1 2026 at current perimeter, down -7.5% organically from H1 2025, and reflecting a quarter-on-quarter improvement in the organic growth trend - from -9% in Q1 2026 to -5% in Q2 2026, due to high exposure to the recently muted public sector in which we saw a strong pick up in commercial activity at the back end of the second quarter.

Operating margin at current perimeter remained stable year-on-year despite declining revenues, with the impact of reduced activity offset by the benefit of cost-cutting initiatives.

Atos – UK & Ireland revenue at current perimeter reached €606 million in H1 2026, up +7.1% organically year-on-year, with a sequential acceleration of organic growth that reached 9% in Q2. This was supported by increased adoption of offerings among existing clients (notably with government clients), and new accretive revenue from existing clients, especially in the financial services sector.

Operating margin at current perimeter improved by +2.7 points year-on-year to 10.4% thanks to the successful delivery of new business and volumetric increases at existing clients.

Atos – International Markets revenue was down -9.1% organically in H1 2026 at current perimeter, to €445 million, reflecting a quarter-on-quarter improvement in the organic growth trend - from -12% in Q1 2026 to -6% in Q2 2026. The year-on-year decline was mostly driven by contract ramp-down in Asia Pacific (mainly one client) and Switzerland. This was partially offset by positive trends in Iberia, Southeast Europe, Middle East and Turkey, delivering modest organic growth in the semester.

Operating margin at current perimeter decreased by -1.3 points compared to H1 2025, due to the material impact from revenue fall-through, partially offset by the Genesis-led margin optimization actions already in place.

Atos – BNN (Belux, Netherlands & Nordics) revenue decreased to €369 million in H1 2026 at current perimeter, down -7.5% organically compared to H1 2025 and reflecting a quarter-on-quarter improvement in the organic growth trend - from -10% in Q1 2026 to -5% in Q2 2026. The year-on-year decline was primarily driven by managed exits from low profitability contracts and ramp-downs on existing clients, with churn partially offset by growing activity at existing clients.

Operating margin at current perimeter decreased by -1.5 points compared to H1 2025, impacted by the material impact from revenue fall through and increase in R&D spending, offset by the ramp down of lower profitability contracts, productivity improvement and positive impact from cost reduction initiatives.

Eviden revenue at current perimeter was €155 million in H1 2026, up +6.1% year-on-year, reflecting a solid acceleration in the organic growth, from -2% in Q1 2026 to +14% in Q2 2026. This was mainly driven by growth in defense activities, capturing additional revenue opportunities in existing accounts and developing new logos. This was partially offset by a slowdown in the Middle East because of the Iran war while we saw positive signs of business development in other regions (Asia and US).

Operating margin at current perimeter decreased by -5.1 points, reaching €-1 million, driven by change in global costs allocation methodology, adverse business mix evolution and continued investments in R&D.

Global Structures costs at current perimeter decreased to €-17 million in H1 2026, compared to €-57 million in H1 2025 due to changes in global costs allocation methodology and benefits from the Genesis cost-cutting initiatives.

2.2.5. Commercial activity

Since 2025, the Group has carried out a comprehensive reset of its commercial organization to improve efficiency, increase accountability, and strengthen go-to-market performance. Initial benefits were already visible, particularly in productivity and pipeline quality.

2.2.5.1.Order entry

Order entry reached €1.5 billion in the second quarter of 2026 (€2.9 billion in the first half), with France, UK&I, International Markets and Eviden growing year-on-year. Key contracts signed during the second quarter include:

- Several contracts wins in the public defense sector, e.g., for an Asian Ministry of Defense (in Vision AI), and the Dutch Ministry of Defense (mainly in cybersecurity and for Atos Amplify, Atos advisory and consulting activities)
- Contract win with major UK Energy and Utilities provider, in Digital Workplace, Cloud & Modern infrastructure contract, for €50m, signed for five years
- A new 4-years framework agreement with a European public sector agency, mainly in Cybersecurity and Digital Application for up to €187 million
- A new framework agreement with the European Patent Office contract, mainly for Cloud & Modern Infrastructures and Cybersecurity services, signed for five years for up to €32 million
- A new framework agreement, signed for up to €40 million and five-year, with the Dutch National Police for Digital Applications
- Contract win with RATP, for the deployment of mission-critical systems, wi-fi 6 ground-to-board, for up to €10 million, signed for more than five years

The group **book-to-bill ratio** stood at 91% in the second quarter of 2026 (89% in the first half), up c. 7 percentage points compared to the second quarter of 2025:

- Atos SBU second quarter 2026 book-to-bill was 90% (first half 2026 at 89%), up c. +7 percentage points compared to the same period last year.
- Eviden SBU second quarter 2026 book-to-bill 117% (first half 2026 at 89%), broadly stable from the same period last year.

The **renewal rate** reached 94% in the second quarter of 2026 (94% in the first half of 2026 vs. 91% in H1 2025) compared to 90% in the second quarter of 2025.

2.2.5.2.Backlog

The **full backlog** at the end of June 2026 was €9.1 billion, representing 1.4 years of revenue. The **qualified pipeline** increased by another c. €760 million in the second quarter, after c. €900 million in Q1.

2.2.6. Human resources

Detailed **headcount** movements during the first six months were the following:

	Opening Jan'26	Scope	Hiring	Dismis / Restru /Resign/Others	End of June 2026
Germany, Austria & Central Europe	6,936	-492	74	-476	6,042
North America	3,456	-60	143	-455	3,084
France	8,098	-292	304	-329	7,781
UK & Ireland	3,622	-40	173	-349	3,406
International Markets	13,383	-3,158	733	-1,308	9,650
BNN (Belux, Netherlands, Nordics)	2,242	33	90	-208	2,157
Global Delivery Centers	24,805	-1,000	1,156	-3,593	21,368
Global Structures	652	-75	65	346	988
Total Direct	**57,624**	**-4,629**	**2,432**	**-7,453**	**47,974**
Total Indirect	**5,570**	**-455**	**306**	**1,081**	**6,502**
Group Total	**63,194**	**-5,084**	**2,738**	**-6,372**	**54,476**

The **total headcount** was 54,476 at the end of June 2026, decreasing by -13.8% compared with the beginning of January 2026, essentially as a result of the execution of the Genesis headcount reduction program and the disposals of Advanced Computing, Ideal GRP and the Group's South American operations.

During the first half, the Group hired 2,738 staff (of which 88.8% were Direct employees), while attrition rate in the first half of 2026 was at 11.8% vs 16.0% in 2025.

2.2.7. Update on the Genesis transformation plan execution

Since the launch in 2025, Genesis execution progressed faster than initially planned, with the three-year Genesis target savings now completed. The Group now extends Genesis to generate further efficiencies, while continuing to deliver tangible progress across its core pillars, including the following:

- **Growth and offering portfolio management, as key priorities of Genesis' pillars going forward:**
  - Sustained acceleration of initiatives to support the three strategic technology growth pillars presented at FY 2025 (agentic AI, sovereign and cyber)
  - Portfolio enablement ramp-up, leveraging the new commercial target operating model (TOM) to enhance go-to-market effectiveness, with the United States prioritized as the first deployment market
  - Brand perception: advertising campaign launched in France
  - Strengthened governance with key partners to further develop differentiated offerings and go-to-market approach
- **Legal entities and countries review:**
  - Divestiture of South America activities completed on April 30, 2026
  - Further 20 reductions in legal entities over the semester (incl. 8 already completed in Q1 2026)
- **Operational and cost efficiencies:**
  - Further progress in restructuring plan execution
  - Billability rate above 80% at the end of the semester

2.3. Financial targets

Reminder: the Group's baseline for establishing future ambition excludes, for all years, the estimated impact of Advanced Computing activities, South America operations and Ideal GRP, which were divested in H1 2026. In FY 2025 it represented estimated revenues and operating margin of €7,187 million (or €7,102 million at June 2026 year-to-date exchange rates) and €314 million respectively.

The Group confirms its fiscal year 2026 targets with organic growth expected at the low end of the range:

- Organic revenue growth of around -5%[1]
- Operating margin at c.7%
- Net change in cash: positive before debt repayment, M&A and at constant currency

The Group foresees an acceleration of profitable growth and cash generation in 2027 and in 2028 and expects:

- To generate organic revenue CAGR of 5 to 7% between 2026 and 2028. Strategic, targeted and disciplined M&A could further increase revenue over the period
- To reach an operating margin of around 10% in FY 2028, supported by cost reduction measures and profitable growth, partially offset by an acceleration of R&D investments
- To achieve a leverage ratio below 1.5x net debt/OMDAL[2] in fiscal year 2028. On the path to an investment grade rating, the Group expects to achieve a BB profile in 2027.

[1] *Previously communicated organic growth range: -1% to -5%.*
[2] *Defined as Operating Margin before Depreciation, Amortization and Leases.*

2.4. Risk Factors

2.4.1. Update on the risk factor linked to credit rating as included in section 7.2 of the 2025 Universal Registration Document

On December 19, 2024, the Group announced the completion of its financial restructuring (including the allocation of part of the new financing to bank guarantees), which was followed by an upgrade of its corporate credit rating from SD to B- (stable) by S&P and the assignment of a B- (stable) rating by Fitch. On December 17, 2025, Fitch further revised its outlook to positive.

More recently, on May 12, 2026, the Group announced the successful refinancing of a significant portion of its debt through the issuance of €1.25 billion of senior secured notes and the implementation of a new revolving credit facility, with the objective of refinancing existing indebtedness and strengthening its financial structure.

Subsequently, on June 24, 2026 the Group confirmed the full repayment of its 1L term loan facility and launched the repurchase and early redemption process of its outstanding 1L notes. On July 7, 2026, Atos announced the successful completion of the full refinancing of the 1L tranche of its financial debt, marking an important milestone in the implementation of its strategy to strengthen its financial structure.

While these developments, including the positive outlook and the completion of the refinancing transactions, have simplified the Group's debt structure and extended the maturity profile of a substantial portion of its financial indebtedness, a future downgrade of the credit rating cannot be entirely ruled out if the strategic and transformation plan fails to deliver the expected results, organic revenue growth remains weak, or free cash flow continues to be negative.

Furthermore, despite this improvement, the Group's current credit profile continues to weigh on its financing conditions. In particular, interest expenses remain significant, and the Group's capacity to access financing and to implement foreign exchange hedging solutions required for its day-to-day operations remains constrained. Similarly, the Group's ability to secure bank and/or insurance guarantees—necessary to respond to calls for tenders and to enter into contracts with clients and suppliers—remains limited, notwithstanding the refinancing measures implemented.

As a result, these constraints could adversely affect the Group's ability to win certain contracts, lead to contractual mechanisms allowing counterparties to substitute Atos with alternative suppliers or require the provision of additional collateral or financial guarantees, thereby potentially limiting growth. Overall, these factors may continue to have a negative impact on the Group's business, operating performance, and financial position.

2.4.2. Update on the risk factor linked to the sale of advanced computing business as included in section 7.2 of the 2025 Universal Registration Document

As announced on March 31, 2026, Atos Group completed the sale of its Advanced Computing (excluding Vision AI activities, including Ipsotek) activities to the French State, for an enterprise value of €300 million, to which contingent earn-out payments may be added.
. This transaction represents a significant step in the execution of the Group's strategic plan to refocus on its core activities.

As part of the transaction, the Group may receive additional consideration through earn-out mechanisms, which remain contingent upon the future performance of the divested activities. There can be no assurance that the conditions for triggering these earn-out payments will be fully met, and consequently, all or part of the expected additional proceeds may not be realized.

In addition, the completion of the transaction does not terminate associated risks related to the proper execution of the separation, the continuity of the divested operations, and the achievement of the expected benefits from the portfolio refocusing.

2.4.3. Litigations

The Group now operates in 54 countries. The activities of the Group’s companies in these various jurisdictions may give rise to judicial, administrative, or regulatory proceedings, particularly in tax, social, and commercial matters.

More specifically, as of June 30, 2026, the Group is involved in a number of routine tax, labor, and commercial litigations, as well as claims, and audits, as follows:

- **Tax claims** are primarily located in India and Brazil. Such disputes are common for companies operating in these regions and the proceedings are generally lengthy.
- **Labor law claims** are mainly individual and standard claims for a large group.
- **Most commercial litigation cases** generally arise from difficulties encountered in customer relations, including disputes relating to contractual obligations, late payments, or disagreements relating to the delivery of products or services.

One of the Atos Group's subsidiaries is also exposed to a significant trade secret misappropriation and copyright infringement litigation in the United States, inherited from the acquisition of Syntel. By decision dated March 27, 2026, Syntel was ordered to pay approximately US$297.9 million to TriZetto. Syntel filed a notice of appeal on May 19, 2026, while TriZetto filed a cross-appeal on June 1, 2026.

As a listed company, Atos Group is subject to actions or litigations brought by certain individual shareholders or former individual shareholders or groups of shareholders, seeking to challenge Atos Group’s past strategy or governance. Atos Group regularly responds to requests from the administrative authorities, including in the context of an investigation by the French Financial Markets Authority (AMF) concerning financial disclosures.

Finally, Atos Group recently refinanced a portion of its debt (the “1L Debt”) and believes that it has correctly calculated the amounts payable in connection with such repayment, including any applicable prepayment fees and other fees, in accordance with the relevant contractual framework.

However, as the documentation governing the existing debt contains complex provisions relating to prepayment mechanisms and the allocation of payments, certain creditors may have a different interpretation and contend that additional amounts are owed to them.

To the best of the Group's knowledge, there are no pending or threatened litigation proceedings or administrative actions that have had, or are likely to have, a material adverse effect and that could reasonably impair the Group’s ability to perform and comply with its payment obligations under the financing documents.

Detailed information on tax, commercial, and labor litigation and claims is also presented in section **2.5** “Claims and Litigation” of this document.

2.4.4. Other risk factors

All other risk factors are described in section 7.2 of the 2025 Universal Registration Document.

2.5. Claims and litigation

As of June 30, 2026, the Group is involved in a limited number of judicial, administrative, and regulatory proceedings across various jurisdictions, although this is not the case in all countries where it operates. These proceedings primarily concern commercial (**2.5.1**), labor law (**2.5.2**), and tax matters (**2.5.3**), and arise in the normal course of its business. While most disputes are of low financial significance, a few cases remain significant due to their complexity or potential impact.

All potential and ongoing litigations and claims are reported, monitored, and managed appropriately at each stage of their progression and are subject to legal reviews by the Group's legal department. The Group continues to manage ongoing cases in accordance with applicable legal rules, supported by external counsel where necessary, and considers that sufficient provisions have been made. The condensed half-year financial statements as of June 30, 2026, include provisions and other liabilities relating to principal litigations amounting to around €384.5 million, including €339.2 million for commercial claims and disputes[1], €41.8 million for tax disputes[2], and €3.5 million for labor law disputes[3].

Details of the litigation and claims for which provisions have been made and those for which no provisions have been made are not disclosed, as this information could influence the outcome of certain ongoing litigation. Furthermore, disclosure of the amount of provisions per litigation could impact the conduct of the litigation.

The Group has assessed the risks of each case based on the probable outcome of each dispute, based on the best estimates of the Group and its external counsel. Although the Group considers the risk to be low, in a worst-case scenario, the outcome of each case could differ from these estimates and could even correspond to the amounts claimed by the respective plaintiffs.

2.5.1. Main commercial claims

This section reports only the disputes that are most significant to the Group in terms of financial exposure or reputational risk.
Within the Group, there are only a limited number of significant commercial disputes currently pending (**2.5.1.1**).
A significant dispute has been settled amicably (**2.5.1.2**), a few disputes relating to the Group's corporate governance remain ongoing (**2.5.1.3**), Atos Group also regularly responds to requests from administrative authorities (**2.5.1.4**).
The following paragraphs summarize the nature, status and potential impact of these key matters.

2.5.1.1. Ongoing commercial litigation

Litigation in the US against TriZetto and Cognizant

In October 2020, a jury found Syntel, an Atos Group subsidiary in the United States acquired in 2018, liable for trade secret misappropriation and copyright infringement and awarded Cognizant and TriZetto approximately US$855 million in damages. Throughout the trial and in its post trial motion, Syntel maintained that Cognizant and TriZetto had failed to meet their burden to show trade secret misappropriation and that their damages theories were improper as a matter of law.

In its decision, the District Court for the Southern District of New York held that sufficient evidence existed to support the jury's verdict of trade secret misappropriation and that the jury's award of $285 million in compensatory damages was not contrary to law. However, the District Court found that the jury's $570 million punitive damages award was excessive and should be reduced to $285 million. TriZetto agreed to this reduction.

The District Court also issued an injunction prohibiting future use by Syntel of the specific trade secrets and copyrights at issue in the trial.

[1] For disputes and claims where the amount claimed exceeds €1 million.
[2] For disputes and claims where the amount claimed exceeds €1 million.
[3] For disputes and claims where the amount claimed exceeds €300,000.

On May 25, 2023, the United States Second Circuit Court confirmed the District Court's finding of liability but vacated the damages judgment. The Second Circuit Court remanded the case to the District Court for further consideration of the amount of damages, if any, that were still available.

On March 13, 2024, the District Court issued the decision on the remand briefing and vacated the entire compensatory damages award ($285 million). The decision also granted TriZetto's motion for attorney's fees ($14.5 million dollars).

On October 23, 2024, the District Court ordered a new trial on the compensatory damages allegedly owed by Syntel for alleged trade secret misappropriation and copyright infringement.

On November 25, 2024, Syntel filed before the Second Circuit a petition for permission to appeal the District Court's order for a new trial. On March 7, 2025, the Second Circuit denied Syntel's petition for appeal and as a result a new trial was held the week of June 23, 2025.

On June 30, 2025, a jury in the United States District Court for the Southern District of New York awarded compensatory damages in the amount of approximately 70 million dollars to be paid by Syntel to TriZetto for damages due to Syntel's misappropriation and copyright infringement. On March 27, 2026, the District Court issued its decision preceding the final judgment, confirming the amount of compensatory damages awarded to TriZetto at approximately $70 million, as determined in June 2025, reducing the previously awarded punitive damages ($285 million, corresponding to the amount claimed by TriZetto) to around $140 million (i.e., twice the amount of compensatory damages), and awarding 12.4 million dollars in attorneys' fees (in addition to the $14,5 million in attorneys' fees previously awarded). The Court also awarded pre-judgment interest on compensatory damages under the New York statutory rate of 9% accruing from January 9, 2018.

The Amended Final Judgment entered on April 29, 2026, confirmed the amounts awarded on March 27, 2026, and calculated the amount of pre-judgment interest on compensatory damages, setting it at $60.9 million through April 24, 2026, plus $21,604 per day until a final judgment is entered.

In total, Syntel, an Atos Group subsidiary in the United States, was ordered to pay approximately US$297.9 million to TriZetto.

Syntel filed a notice of appeal on May 19, 2026, while TriZetto filed a cross-appeal on June 1, 2026.

In order to obtain a stay of enforcement of the Amended Final Judgment pending appeal, Syntel implemented a supersedeas bond in an amount equal to the full judgment, increased with post-judgment interest, corresponding to a total amount of approximately $309 million, including twelve months of post-judgment interest. The bond is secured by a cash deposit of $290 million, which is an additional $203 million on top of the amount already on deposit in connection with this litigation.

Claim relating to a European border control programme

A Belgian subsidiary of Atos Group, together with two other companies, participated in the implementation of a European programme aimed at modernizing border control systems, which was ultimately commissioned in October 2025 following several years of delay.

In April 2026, the subsidiary was served with proceedings before the Estonian courts seeking to hold it jointly and severally liable, together with the two other companies, for damages in the principal amount of €78.4 million, plus interest at the applicable statutory rate.

The three companies involved in the proceedings have until 14 September 2026 to file their statement of defense and, where appropriate, any counterclaims.

2.5.1.2. Significant disputes settled amicably during the first half of 2026

Claim against a UK customer for unpaid invoices

In September 2022, Atos IT Services UK Limited signed an IT outsourcing contract with a UK customer on a 1st generation outsourcing covering cyber security, automation, right shoring and digital operations.

Further to a postponement of the service commencement date, a dispute arose between the parties about the reasons of the delay and the actual scope of the service. Meanwhile, Atos IT Services UK had accrued a significant overdue, due to the complete and in its view unjustified lack of payment of its invoices during several months.

In August 2024, the customer terminated the contract and threatened to raise a claim of c. £101 million for alleged breach of contract. Atos IT Services UK contested the claim, considering that the customer was in breach of its obligations, and raised its claims for payment of the outstanding invoices. Accordingly, on December 20, 2024, Atos IT Services UK commenced proceedings before the High Court of Justice, Business and Property Courts of England and Wales, Technology and Construction Court. On April 11, 2025, the customer brought counterclaims in an amount of c. £171.6 million. On November 3, 2025, Atos IT Services UK served its Amended Particulars of Claim, raising its claim to c. £80 million.

On October 1, 2025, Atos IT Services UK filed in parallel an application for summary judgment in the sum of c.£19 million (plus interest), for the part of its claim against the customer which related to certain unpaid invoices for transformation charges.

The parties ultimately reached an amicable resolution of their dispute and entered into a strategic partnership on March 30, 2026.

As a result, the legal proceedings were formally concluded following a court order dated April 2, 2026, giving effect to the parties' settlement agreement, which did not have a significant impact on the Group's financial statements.

2.5.1.3. Corporate governance actions

As a listed company, Atos Group is subject to actions or litigations brought by certain individual shareholders or former individual shareholders or groups of shareholders, seeking to challenge Atos Group's past strategy or governance.

A. On April 29, 2025, shareholders brought proceedings on the merits before the Tribunal judiciaire de Nanterre against Atos Group, among others, alleging stock market violations, including the dissemination of misleading and false information and withholding privileged information for acts dating back to 2021 and 2023.

   Given the number of defendants and the procedural incidents raised before the tribunal, the date on which the first instance judgment on the merits will be rendered is not expected before 2027.

B. On July 4, 2025, Atos Group was served with a summary proceeding "action en référé" before the President of the Commercial Court of Pontoise by certain of its shareholders. The plaintiffs requested, pursuant to article 145 of the Code of Civil Procedure, that the judge order Atos Group to disclose a large number of documents relating to events during the period from 2017 to 2023.

   In an order issued on January 16, 2026, the President of the Commercial Court of Pontoise ordered the disclosure of some of the documents. Atos Group appealed this order before the Versailles Court of Appeal and requested a stay of the provisional enforcement before the First President of the Versailles Court of Appeal. On March 19, 2026, the First President ruled that the order was not subject to provisional enforcement. However, the opposing parties have filed an appeal before the French Supreme Court (Cour de cassation) on the grounds of excess of power.

   The appeal proceedings are also ongoing.

2.5.1.4. Investigation by the French Financial Markets Authority (AMF)

Atos Group regularly responds to requests from administrative authorities, including in the context of an investigation by the French Financial Markets Authority (AMF) concerning financial disclosures.

2.5.2. Labor claims

The Group employs approximately 55,000 employees and faces relatively few labor law claims In most jurisdictions, there are no or very few claims.

The Group is defendant in a few labor claims of higher value. In the Group's opinion, most of these disputes are wholly or partially without merit and are covered by an appropriate provision.

The total amount of provisions and other liabilities relating to labor disputes in which the claim exceeds €300,000, as recorded in the condensed half-year financial statements as of June 30, 2026, amounts to €3.5 million.

2.5.3. Tax claims

The Group is involved in a number of routine tax litigation, claims and audits. Such disputes are usually resolved through non-contentious administrative procedures.

Some tax claims are located in India and in Brazil, where the Group is either a defendant or the claimant. Such disputes are common for companies operating in these regions and the proceedings are usually lengthy.

The total amount of provisions and other liabilities relating to tax litigation included in the condensed half-year financial statements as of June 30, 2026, is €41.8 million.

2.6. Related parties

This paragraph is aimed at ensuring transparency in the relationship between the Group and its shareholders (and their representatives), as well as in the links between the Group and related companies that the Group does not exclusively control (i.e. joint ventures or investments in associates). The related-party transactions are described in the note 17 – Related party transactions on page 412 of the 2025 Universal Registration Documen

3. Financial statements

3.1. Financial review

3.1.1. Main events

During the first half of 2026, the Group published further updates for the market.

January 2026:

- On January 31, 2026, Atos completed the divestment of Ideal GRP to MAIT Group, in accordance with the binding agreement announced on December 18, 2025. Ideal GRP is a product lifecycle management system integrator and a platinum-level solution partner of Siemens Digital Industries Software, active in Finland, Sweden, Norway, Denmark and Estonia.

February 2026:

- On February 24, 2026, Atos Group completed the sale of its 50% stake in the Athea joint venture to its partner Thales.

March 2026:

- On March 31, 2026, Atos Group completed the sale of Bull, its Advanced Computing activities, to the French State (for more information on enterprise value and contingent earn-outs, please refer to **Note 1** of financial statements, in section **3**). The Group had previously announced that it had signed a share purchase agreement on July 31, 2025, following the receipt of a confirmatory offer.

April 2026:

- On April 30, Atos Group announced the completion of the sale of its South American operations to Semantix, a leading Brazil-based provider of data, analytics and artificial intelligence solutions, following the binding agreement signed on December 26, 2025. The divested perimeter includes the Group's operations in Brazil, Argentina, Chile, Colombia, Uruguay and Peru.

May 2026:

- On May 12, 2026, Atos Group announced the successful pricing of €950 million senior secured fixed-rate notes due 2031 and €300 million senior secured floating rate notes due 2031, for a total of €1,250 million. The notes have been rated B+ by S&P and BB- by Fitch. The offering attracted significant interest from leading institutional investors, resulting in a strong oversubscription.

  On May 6, 2026, indicated its intention to use the proceeds from the offering, together with cash on balance sheet, to fund the repayment in full and in priority of its 1L term loan, the repurchase or redemption of its 1L notes and the fees and expenses related to the refinancing.

  On June 24, 2026, Atos Group confirmed that it had fully and as a priority repaid its 1L term loan facility, including the related cash and accrued PIK interest, and had launched an offer to purchase its 1L notes, including the related cash and accrued PIK interest.

  The Group made the voluntary early redemption of the balance of the 1L bonds on July 6, 2026 (see note 13 "subsequent events" in section 3.4).

- On May 20, 2026, Atos filed a notice of appeal before the United States Court of Appeals for the Second Circuit against the Amended Final Judgment entered on April 29, 2026, by which the United States District Court for the Southern District of New York ordered Atos and its subsidiary Syntel to pay $297.9 million (approximately €255.7 million) to TriZetto, in accordance with its pre-judgment decision dated March 27, 2026. Syntel had been ordered to pay $236.9 million, as well as interest on compensatory damages (in addition to the $236.9 million) under the New York statutory rate of 9%, accruing from January 9, 2018 (for more information, please refer to **Note 12** of financial statements, in section **3**).

- On May 22, 2026, the combined annual general meeting of Atos Group shareholders convened to approve the 2025 financial statements was held at the company's registered office chaired by Philippe Salle, chairman and chief executive officer. Shareholders approved all resolutions submitted to the vote. In particular, the annual general meeting approved the statutory and consolidated financial statements for the 2025 fiscal year, as well as several key resolutions:
  - Changes to the composition of the board of directors: following the expiration of the terms of office of Farès Louis, employee director, and of Mandy Metten, censor, Christian Jil becomes the new employee director, appointed in accordance with legal and statutory provisions.
  - Changes to the composition of the board committees considering its renewed composition.
  - Change of corporate name to "Atos Group", replacing "Atos SE". This change aligns the corporate name with the "Atos Group" brand adopted since the Capital Markets Day of May 14, 2025, providing a unified identity for all Group's communications.

- On May 29, 2026, Atos Group announced that it has made available to its lender's information in accordance with the financing documentation and the review clause of the safeguard plan.

3.1.2. Income statement

The Group recorded a net loss (attributable to the owners of the parent company) of €503 million for the six months ended June 30, 2026.

(in € million)	**6 months ended June 30, 2026**	**% Revenue**	**6 months ended June 30, 2025**	**% Revenue**
Operating margin	**169**	**5.0%**	**113**	**2.8%**
Other operating income (expense)	-314	-9.2%	-566	
Operating income (loss)	**-145**	**-4.2%**	**-452**	**-11.3%**
Net financial income (expense)	-321	-9.4%	-202	
Tax charge	-37	-1.1%	-41	
Non-controlling interests	-1	-0.0%	1	
Net income (loss) – Attributable to owners of the parent	**-503**	**-14.8%**	**-695**	**-17.3%**

3.1.2.1.Operating margin

The operating margin represents the underlying operating performance of current activities and is analyzed in detail in the operating review.

3.1.2.2.Other operating income and expenses

The "Other operating income and expense" line item, as described in section 6.1.7.3 of the 2025 URD, comprises items whose nature, amount or frequency justifies separate presentation in order to facilitate the understanding of the Group's current operating performance. This line item represented a net expense of €314 million in the first half of 2026.

The following table presents this item by nature:

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Reorganization costs	-113	-355
Rationalization and associated costs	-8	-24
Amortization of intangible assets (PPA from acquisitions)	-17	-12
Equity-based compensation	-18	-1
Other items	-157	-174
TOTAL	**-314**	**-566**

Reorganization costs amounted to €113 million in the first half of 2026, significantly lower than during the first half of 2025 when they reached €355 million. These costs reflect the impact of the latest headcount reduction measures implemented as part of the Genesis strategic plan.

Rationalization costs and related expenses decreased from €24 million in the first half of 2025 to €8 million in the first half of 2026, due to the recognition in 2025 of a provision for onerous lease contracts of €20 million.

In the first half of 2026, the amortization expense for intangible assets recognized as part of the purchase price allocation consisted mainly of:

- €9 million for customer relations and technologies contributed by Syntel, amortized over 12 years from November 1, 2018;
- €4 million for customer relations provided by Cloudreach Topco, amortized over 11 years from January 1, 2022;
- €2 million for customer relations provided by Maven Wave, amortized over 10 to 12 years from February 1, 2020.

The amortization expense of intangible assets amounted to €17 million in the first half of 2026, increasing compared to prior year because of an additional depreciation of €3 million recognized on customer relations related to Cloudreach.

Share-based payment expenses amounted to €18 million in the first half of 2026, compared with €1 million in the first half of 2025. This increase is primarily attributable to the share award plan implemented in the second half of 2025.

As of June 30, 2026, the Group determined that no goodwill impairment indicator existed. Accordingly, no additional impairment was recognized in the first half of 2026.

In the first half of 2026, other items represented a net expense of €157 million, compared with an expense of €174 million in the first half of 2025. In 2026, the net expense mainly included the estimated impact of changes in litigation for €94 million and losses on customer contracts of an abnormal nature, consistently classified from one period to the next, amounting to €44 million.

3.1.2.3.Financial result

The Group's financial result represented a net expense of €321 million for the period (compared with an expense of €202 million in the first half of 2025), comprising a net cost of financial debt of €294 million and other net financial expenses of €28 million.

In the first half of 2026, interest income on cash-pooling accounts amounted to €35 million, and the related interest expense amounted to €29 million (compared with €57 million and €45 million in the first half of 2025, respectively).

The cost of net financial debt increased from €162 million in the first half of 2025 to €294 million in the first half of 2026.

This change is primarily attributable to the increase in interest expense related to the new financing arrangements (€12 million expense), the accelerated amortization of the fair value adjustment relating to the debt that was repaid and repurchased (€47 million), as well as the accrual of the €63 million exit fee paid in early July 2026 in connection with the early redemption of the 1L Bonds.

Other financial income and expense

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Foreign exchange gains (losses)	-1	-1
Gains (losses) on remeasurement of forward contracts at fair value	-1	1
Interest on lease liabilities	-13	-15
Other income (expense)	-13	-25
Other financial income (expense)	**-28**	**-40**
Of which:		
Other financial charges	-31	-62
Other financial income	4	22

Other financial items represented a net expense of €28 million, compared with a net expense of €40 million in the first half of 2025, and mainly consisted of:

- financial expenses related to lease liabilities of €13 million in the first half of 2026, compared with €15 million in the first half of 2025;
- other items for -€13 million in the first half of 2026, mainly corresponding to a financial cost of pension of €16 million. In the first half of 2025, other items included a financial cost of pension of €16 million and a provision on non-consolidated securities of €9 million.

3.1.2.4.Tax

The tax expense includes both current and deferred taxes. For the purposes of the condensed interim consolidated financial statements, the consolidated income tax expense is recognised on the basis of management's estimate of the effective tax rate for the full year, applied to the pre-tax profit or loss for the interim period.
The estimated annual effective tax rate is determined on the basis of the projected current and deferred taxes for the full year, taking into account the projected full-year results.

The tax expense for the first half of 2026 was €37 million, compared with a pre-tax loss of €466 million. This current tax charge relates to taxable profits generated primarily in India, and to a lesser extent in France and the United States.

The Group updated its assessment of the recoverability of deferred tax assets based on the same business plan used at December 31, 2025 year-end and confirmed as part of the half-year ended June 30, 2026. This assessment did not result in any net recognition or derecognition with an impact on profit or loss over the period.

In accordance with IAS 34, the income tax expense as of 30 June 2026 has been estimated using the expected effective tax rate for the full year 2026. This estimate incorporates the anticipated effects of the OECD Pillar 2 rules. Accordingly, an amount of €1 million was recognized in the consolidated financial statements for the first half of 2026.

3.1.2.5.Net income per share

(in € million)	**6 months ended June 30,2026(1)**	**% of Revenue**	**6 months ended June 30, 2025 (2)**	**% of Revenue**
Net income (loss) – Attributable to owners of the parent	**-503**	**-15.4%**	**-696**	**17.3%**
Weighted average number of shares outstanding	19,648,586		18,629,636	
Earnings per share (in €)	**-25,59**		**-37,36**	
Diluted weighted average number of shares	19,648,586		18,629,636	
Diluted earnings per share	**-25,59**		**-37,36**	

(1) The figures presented as of June 30, 2026 take into account both the impact of the share consolidation that took place in April 2025 and the capital increases of February 2026, in accordance with IAS 33. (See Note 11).
(2) The figures presented as of June 30, 2025, take into account the impact of the share consolidation that took place in April 2025 and are prepared in accordance with IAS 33.

3.2. Cash flow statement and net debt

OMDA amounted to €292 million for the half-year ended June 30, 2026, representing 8.6% of revenue for the period, compared to 7.7% in June 2025. The transition from operating margin to OMDA is as follows:

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Operating Margin before Depreciation and Amortization (OMDA)	**292**	**309**
Capital expenditures	-66	-93
Lease payments	-121	-122
Change in working capital requirement*	-116	-9
Cash from operations (CFO)	**-12**	**84**
Tax paid	-25	-13
Net cost of financial debt	-84	-80
Reorganization in other operating income	-122	-149
Rationalization & associated costs in other operating income	-9	-5
Integration and acquisition costs in other operating income	-	-
Other changes**	-50	-109
Free Cash Flow (FCF)	**-302**	**-271**
Impact of working capital optimization measures	-146	-176
Change in net cash	**-156**	**-96**
Net (acquisitions) disposals	251	-2
Share buy-back	**-**	**-**
Dividends paid	**-**	**-**
Change in net cash (debt)	**-51**	**-271**
Opening net cash (debt)	**-946**	**-275**
Less: Fair value adjustment on debt	-898	-963
Opening net cash (net debt), excluded Fair value adjustment	**-1,844**	**-1,238**
Change in net cash (debt)	-51	-271
Change in debt***	-111	-60
Foreign exchange rate fluctuation on net cash (debt)	7	-112
Closing net cash (debt) excluding debt fair value adjustment	**-1,998**	**-1,681**
Debt fair value Adjustment	805	935
Closing net cash (debt)	**-1,193**	**-746**

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

*** This line item primarily comprises disbursements related to litigation, losses on customer contracts and other non-recurring items, notably those arising from the Group's restructuring activities.*

**** Variation mainly reflecting non-cash interest on financial debt that did not give rise to cash flows during the period, for €59 million, and the debt exit penalty paid after June 30, 2026, for €63 million, net of refinancing fees paid after June 30, 2026, for €13 million, as well as other non-significant items.*

Operating cash flow which is obtained by deducting from OMDA (i) capital expenditures, (ii) lease payments and (iii) the change in working capital, decreased significantly over the period, with a cash outflow of -€12 million, compared with a cash inflow of €84 million in the first half of 2025. The main reason for this deterioration is the widening of the working capital requirement, impacted by the cash outflow related to the annual variable compensation (now paid once a year in June)

The negative contribution of the **change in working capital** amounted to -€116 million (compared with -€9 million in the first half of 2025). The amount of unsolicited customer advances received prior to the invoice date amounted to €123 million for the six-month period ended 30 June 2026, compared with €276 million as of December 31, 2025, representing a decrease of €153 million over the first half of 2026. For reference, the decrease was €176 million in the first half of 2025.

As of June 30, 2026, the Group implemented a **trade Receivables factoring program** in a first country. Its deployment is expected to continue in the second half of the year and to be extended to three additional countries for significant amounts with the same partner. It represents a secured and recurring source of financing at an attractive all-in cost of approximately 6% for the euro tranche. This financing is committed for a period of three years, on a non-recourse basis. As of June 30, 2026, a net amount of €8 million was collected.

Excluding the impacts arising from unsolicited advances and factoring, the change in working capital requirement was positive by approximately €29 million in the first half of 2026, reflecting the usual seasonality pattern, in a general context of declining activity and normalization of terms and payment terms.

The Days Sales Outstanding (DSO) reached 58 days in June 2026, compared with 54 days in June 2025, while the Days Payable Outstanding (DPO) normalized to 40 days in June 2026, compared with 24 days in June 2025.

Capital expenditures were contained at €66 million, significantly lower than the same period of the previous year, despite the disbursement of a €33 million envelope committed by Advanced Computing prior to its divestiture.

Taxes paid amounted to €25 million in the first half of 2026, compared with €13 million in the first half of 2025, mainly in France, which includes a cash outflow of €3.5 million related to Advanced Computing activities.

Cash flow from **net cost of financial debt** amounted to €84 million (compared with €80 million in the first half of 2025), corresponding to interest paid on debt of €96 million, partly offset by €13 million of financial income received on deposits and bank accounts.

Cash outflows related to **reorganization measures, rationalization and associated costs, and integration and acquisition** costs amounted to €131 million (of which €122 million for reorganization, including €50 million of used provision reversals and €9 million for rationalization and related expenses, including €2 million of used provision reversals), compared with €154 million in the first half of 2025. This change mainly relates to the ongoing implementation of the Genesis transformation plan.
Reorganization and rationalization cash outflows on the current perimeter, excluding those incurred on behalf of divested perimeters, amounted to €127 million in the first half of 2026.

Other changes amounted to -€50 million, compared with -€109 million in the first half of 2025, mainly due to costs incurred on onerous contracts and payments of fees related to litigation.

As a result of the above impacts, the Group reported negative free cash flow (FCF) of -€302 million in the first half of 2026 (-€271 million in the first half of 2025).

The **change in net cash**, excluding from Free Cash Flow the impact of working capital optimization measures (i.e., the change in unsolicited advances net of factoring impact), amounted to -€156 million in the first half of 2026, compared with -€95 million in the first half of 2025. Excluding impacts related to the divestitures, the net change in cash of the current perimeter was negative for -€120 million in the first half of 2026.

Net (acquisitions) disposals amounted to €251 million in the first half of 2026, corresponding mainly to net proceeds received in connection with the disposals completed during the period (primarily Advanced Computing).

The **net cash flow** for the period of -€51 million corresponds to the free cash flow of -€302 million, increased by net disposal proceeds of €251 million on the first half of 2026

Net Debt

As of June 30, 2026, the Group's cash and cash equivalents amounted to €1,735 million. Borrowings, recognized at amortized cost (IFRS 9), amounted to €3,183 million and comprised €2,635 million in bonds, €535 million in bank loans and negotiable debt securities, and €13 million in other borrowings. Borrowings amounted to €3,988 million (excluding fair value adjustment). As a result, the Group's net debt stood at €1,193 million, or €1,998 million excluding fair value adjustment.

For the purposes of the net debt calculation, the Group also took into account a financial asset of €255 million corresponding to the cash deposit pledged as collateral in connection with the TriZetto litigation. Given the restrictions on its use, this financial asset is excluded from the Group's cash and cash equivalent.

Liquidity

As of June 30, 2026, the Group's liquidity position stood at €1,805 million, comprising €1,735 million in cash and cash equivalents and €70 million of undrawn RCF, this amount corresponding to the available portion of the €110 million RCF, with The remaining balance of €40 million corresponded to bank guarantees issued under this facility, compared with €1,705 million as of 31 December 2025, representing a level well above the minimum threshold of €650 million required under the credit documentation. Following the repayment on 6 July of €857 million under the former First Lien debt facility, this position amounted to €948 million. This amount represents an estimate based on certain assumptions and does not constitute a finalized accounting balance.

The Group's projected liquidity position as of June 30, 2026 is estimated at €1,098 million, under conservative assumptions including no additional disposals and limited ramp-up of the factoring program. This amount remaining below the €1.1 billion threshold set by the credit documentation, no mandatory early repayment linked to disposal proceeds is required at this stage.

3.2.1. Funding Policy

Atos has implemented a rigorous financing policy, reviewed by the Group Audit Committee, with the aim of securing and optimizing the Group's cash management. All decisions regarding external financing are approved by the Board of Directors. In accordance with this policy, all the Group's treasury activities, including cash management, short-term investments, hedging and foreign exchange transactions, as well as financial transactions through lease agreements, are managed centrally by the Group's Treasury department. Pursuing a prudent short-term financial policy, the Group has not made any short-term investments in risky assets.

Atos' policy is to fully cover its estimated liquidity requirements with long-term borrowings or other appropriate long-term financial instruments. The terms and conditions of these borrowings are characterized by maturities and bank ratios that allow the Group sufficient flexibility to finance its operations and future developments.

Financing Structure

Following the issuance completed on **May 21, 2026** (the "Issue Date"), the Group restructured its senior debt to reduce the cost of its indebtedness, extend maturities and simplify its credit lines. The current financing structure consists of:

1. Senior Secured Debt (1L / Pari Passu)

The Group issued a total of **€1.25 billion** in new senior secured notes due **May 2031**, comprising:

- **€950 million** of 8.125% Fixed Rate Notes.
- **€300 million** of Senior Secured Floating Rate Notes.

The proceeds from this issuance were used for the repayment of the 1L term loan on May 21, 2026 and to the partial repayment of the 1L senior bonds for a nominal amount of €59 million on June 25, 2026. The repayment of the remaining balance of the 1L senior bonds was completed on July 6, 2026.

2. New Revolving Credit Facility (RCF)

A new **€110 million** senior revolving credit facility, which includes an ancillary line for guarantee purposes of €40 million, was entered into on the Issue Date, replacing the legacy 1L RCF and bonding line. This line is intended for working capital and general corporate purposes.

3. Subordinated Debt (Reinstalled Debt)

The debt tranches reinstalled during the December 2024 restructuring remain in place but are now contractually **subordinated** to the new 2031 notes:

- **1.5L Debt (due 2030):** Including a term loan of **€751 million** and notes with an outstanding principal of **€811 million** (following partial open-market repurchases and cancellations in H1 2026).
- **2L Debt (due 2032):** Including a term loan of **€219 million** and notes for a nominal amount of **€140 million**.

For further information, refer to Note 6 of the 2026 half-year financial statements.

Financial Covenants

Under the 2026 financing documentation and the maintained 2024 agreements (1.5L and 2L debts), the Group is subject to the following commitments:

- **Liquidity Covenant (1.5L and 2L):** Maintain aggregate liquidity of at least **€650 million**, tested quarterly. As of June 30, 2026, the Group's cash position stands at €1,735 (€1,805 million including €70 million of available RCF capacity) and remained well above this threshold. The total amount of the RCF was €110 million, of which €40 million was utilized in the form of bank guarantees. Consequently, the margin against the contractual threshold of €650 million stood at €1,155 million.
- **Leverage Covenant (1.5L and 2L):** Starting June 30, 2027, the *Consolidated Total Net Leverage Ratio* (Net Debt / OMDAL) must not exceed the cap of 3.5x.
- **Springing Covenant (New RCF):** A consolidated total net leverage ratio of **8.00:1** applies if the utilization of the RCF exceeds 40% of total commitments (i.e., €44 million). **As of June 30, 2026**, this covenant test was not triggered.

Guarantor Coverage:

The Group's material subsidiaries (materiality being assessed by reference to each subsidiary's contribution to revenue, pre-IFRS 16 OMDA or net assets) act as guarantors for the benefit of the Secured Creditors under the financing agreements. Other Group subsidiaries may also be required to act as guarantors under the Financings to ensure that the guarantors, taken as a whole, represent at least 65% of the Group's consolidated revenue, 85% of the Group's pre-IFRS 16 OMDA, and 85% of the Group's consolidated net assets. As of December 31, 2025, the ratios of the Group's material subsidiaries acting as guarantors exceeded the thresholds required under the financing agreements.

Coverage Policy

Atos also aims to protect the Group against interest rate fluctuations by exchanging part of its existing variable-rate financial debt for fixed rates. The authorized derivative instruments that may be used to hedge debt are swap agreements entered into with leading financial institutions and managed centrally by the Group's Treasury department.

The Group has established a policy for managing foreign exchange positions arising from commercial and financial transactions denominated in currencies other than the local currency of the entity concerned. Under this policy, any significant exposure must be hedged as soon as it becomes known. To hedge its exposure to foreign exchange risk, the Group may use various financial instruments, mainly forward contracts and currency swaps. The Group may also hedge other significant risks, such as those arising from a significant acquisition or disposal where the consideration paid or received is denominated in a currency other than the functional currency of the entity involved in the acquisition or disposal.

During 2025, the Group faced a lack of availability of derivative credit lines and was therefore unable to apply its foreign exchange risk hedging policy. The Group is currently actively negotiating with potential financial partners to obtain foreign currency credit lines.

3.3. Summary consolidated financial statements for the first half of the year

3.3.1. Summary consolidated income statement for the first half of the year

(in € million)	**Notes**	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Revenue	**Note 3**	**3,410**	**4,020**
Personnel expense	Note 4.1	-1,706	-2,115
Non-personnel operating expense	Note 4.2	-1,535	-1,792
Operating margin		**169**	**113**
% of revenue		**5.0%**	**2.8%**
Other operating income and expense	Note 5	-314	-566
Operating income (loss)		**-145**	**-452**
% of revenue		**-4.3%**	**-11.3%**
Net cost of financial debt	Note 6.1	-294	-162
Other financial expense	Note 6.1	-31	-62
Other financial income	Note 6.1	4	22
Net financial income (expense)	**Note 6.1**	**-321**	**-202**
Net income (loss) before tax		**-466**	**-654**
Tax charge	Note 7	-37	-41
Share of net profit (loss) of equity-accounted investments		-	-
Net income (loss)		**-504**	**-695**
Of which:			
▪ attributable to owners of the parent		-503	-696
▪ non-controlling interests		-1	1

(in € million and shares)		**6 months ended June 30, 2026 (1)**	**6 months ended June 30, 2025 (2)**
Net income (loss) **- Attributable to owners of the parent**		**-503**	**-696**
Weighted average number of shares		19,648,586	18,629,636
Basic earnings per share (in euros)	**Note 14.1**	**-25,59**	**-37,36**
Diluted weighted average number of shares		19,648,586	18,629,636
Diluted earnings per share (in euros)	**Note 14.1**	**-25,59**	**-37,36**

(1) *Data presented as of 30 June 2026 take into account both the impact of the share consolidation that took place in April 2025 and the capital increases of February 2026, in accordance with IAS 33. (See Note 11).*

(2) Data presented as of June 30, 2025, takes into account the impact of the share consolidation that took place in April 2025 and are prepared in accordance with IAS 33.

3.3.2. Summary consolidated statement of comprehensive income for the first half of the year

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Net income (loss)	**-504**	**-695**
Other comprehensive income		
To be reclassified subsequently to profit or loss (recyclable)	**-18**	**-251**
Change in fair value of cash flow hedge instruments and others	-5	-6
Exchange differences on translation of foreign operations	-13	-245
Deferred tax on items to be reclassified to profit or loss	-	1
Not reclassified to profit or loss (non recyclable)	**30**	**58**
Actuarial gains and losses on defined benefit plans	40	80
Deferred tax on items not reclassified to profit or loss	-11	-21
Total other comprehensive income (loss)	**12**	**-193**
Total comprehensive income (loss) for the period	**-492**	**-888**
Of which:		
▪ attributable to owners of the parent	-491	-887
▪ non-controlling interests	-1	-1

3.3.3. Summary consolidated statement of financial position

(in € million)	**Notes**	**June 30, 2026**	**December 31, 2025**
ASSETS			
Goodwill	Note 8	472	465
Intangible assets		220	247
Tangible assets		215	240
Right-of-use assets		278	308
Equity-accounted investments		10	11
Non-current financial assets	Note 6.3	324	91
Deferred tax assets	Note 7	124	124
Other non-current assets		9	-
Total non-current assets		**1,652**	**1,486**
Trade accounts and notes receivable	Note 3.2	1,906	1,769
Current taxes		61	60
Other current assets	Note 4.4	938	1,023
Current financial instruments		2	0
Cash and cash equivalents	Note 6.2	1,735	1,245
Total current assets		**4,642**	**4,098**
Assets held for sale		**-**	739
TOTAL ASSETS		**6,294**	**6,322**

(in € million)	**Notes**	**June 30, 2026**	**December 31, 2025**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Common stock	Note 11	20	19
Additional paid-in capital		1,887	1,887
Consolidated retained earnings		-2,681	-1,290
Net income (loss) attributable to the owners of the parent	Note 11	-503	-1,404
Equity attributable to the owners of the parent		**-1,278**	**787**
Non-controlling interests		-1	-3
Total shareholders' equity		**-1,279**	**-790**
Provisions for pensions and similar benefits	Note 9	531	597
Non-current provisions	Note 10	490	358
Borrowings	Note 6	2,302	2,262
Deferred tax liabilities	Note 7	33	33
Non-current lease liabilities		281	315
Other non-current liabilities		4	4
Total non-current liabilities		**3,641**	**3,571**
Trade accounts and notes payable	Note 4.3	984	875
Current taxes		116	101
Current provisions	Note 10	394	373
Current financial instruments	Note 6.4	1	0
Current portion of borrowings	Note 6.4	881	23
Current lease liabilities		150	162
Other current liabilities	Note 4.5	1,406	1,550
Total current liabilities		**3,932**	**3,083**
Liabilities related to assets held for sale		**-**	458
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**6,294**	**6,322**

3.3.4. Summary consolidated cash flow statement for the half-year

in € million	Notes	6 months ended June 30, 2026	6 months ended June 30, 2025
Net income (loss) before tax		**-466**	**-654**
Depreciation of fixed assets	Note 4.2	73	134
Depreciation of right-of-use	Note 4.2	73	99
Net addition (release) to operating provisions		-29	-1
Net addition (release) to financial provisions		12	6
Net addition (release) to other operating provisions		145	199
Amortization of intangible assets (PPA from acquisitions)	Note 5	17	12
Impairment of goodwill and other non-current assets	Note 5	-	24
Losses (gains) on disposals of non-current assets		106	-
Net charge for equity-based compensation	Note 5	14	-
Net cost of financial debt	Note 6.1	294	162
Interests on lease liability	Note 6.1	13	15
Other non-cash refinancing items *		-166	-
Net cash from (used in) operating activities before change in working capital requirement and taxes		**87**	**-3**
Tax paid		-25	-13
Change in working capital requirement		-95	43
Net cash from (used in) operating activities		**-34**	**28**
Payment for tangible and intangible assets		-66	-93
Proceeds from disposals of tangible and intangible assets		3	-
Net operating investments		**-63**	**-93**
Net proceeds from disposals of financial investments		550	1
Cash and cash equivalents of companies sold during the period		-299	-
Net long-term financial investments		**251**	**1**
Net cash from (used in) investing activities		**188**	**-92**
Common stock issued		-	1
Lease payments	Note 6.5	-121	-122
New borrowings	Note 6.5	1,232	-
Repayment of borrowings	Note 6.5	-538	-
Interests paid	Note 6.5	-84	-80
Other flows related to financing activities	Note 6.5	-173	-6
Net cash from (used in) financing activities		**316**	**-207**
Increase (decrease) in net cash and cash equivalents		**470**	**-271**
Opening net cash and cash equivalents		**1,265**	**1,739**
Increase (decrease) in net cash and cash equivalents	Note 6.5	470	-271
Impact of exchange rate fluctuations on cash and cash equivalents	Note 6.5	0	-104
Closing net cash and cash equivalents	Note 6.5	**1,735**	**1,364**

(*) This amount corresponds to the reversal of a €166 million provision recognized in the previous financial year in respect of an asset classified under IFRS 5.

3.3.5. Condensed Interim Consolidated Statement of Changes in Equity

(in € million)	**Number of shares at period end** (thousands)	**Common Stock**	**Additional paid-in capital**	**Consolidated retained earnings**	**Net income (loss)**	**Total attributable to the owners of the parent**	**Non-controlling interests**	**Total shareholders' equity**
At December 31, 2024	**179,035,979**	**18**	**1,887**	**-1,354**	**248**	**799**	**0**	**799**
Common stock issued	14,749,169	1		-	-	1	-	1
Appropriation of prior period net income (loss)	-	-	-	248	-248	-	-	-
Other	-	-	-	-2	-	-2	-	-2
Reverse stock split	-193,765,770	-	-					
Transactions with owners	**-179,016,601**	**1**	**-**	**246**	**-248**	**-1**	**-**	**-1**
Net income (loss)	**-**	**-**	**-**	**-**	**-696**	**-696**	**-1**	**-695**
Other comprehensive income (loss)	-	-	-	-193	-	-193	-	-193
Total comprehensive income (loss) for the period	**0**	**0**	**0**	**-193**	**-696**	**-889**	**-1**	**-888**
At June 30, 2025	**19,378**	**19**	**1,887**	**-1,302**	**-696**	**-91**	**-1**	**-91**
Common stock issued	-	-	-	-	-	-	-	-
Equity-based compensation	-	-	-	-	-	-	-	-
Other	34	-	-	-	-	-	-	-
Transactions with owners	**34**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Net income (loss)	**-**	**-**	**-**	**-**	**-708**	**-708**	**-1**	**-709**
Other comprehensive income (loss)	-	-	-	12	-	12	-	12
Total comprehensive income (loss) for the period	-	-	-	**12**	**-708**	**-696**	**-1**	**-697**
At December 31, 2025	**19,412**	**19**	**1,887**	**-1,290**	**-1,404**	**-787**	**-3**	**-790**
Common stock issued	**338**	**0**	**0**	**-**	**-**	**1**	**-**	**1**
Appropriation of prior period net income (loss)	-	-	-	-1,404	1,404	-0	-	-
Dividends paid	-	-	-	-	-	-0	-0	-
Equity-based compensation	-	-	-	14	-	14	0	14
Changes in treasury stock	-	-	-	0	-	0	0	0
Other	-	-	-	-14	-	-14	0	-14
Transactions with owners	**338**	**0**	**0**	**-1,403**	**1,404**	**1**	0	**3**
Net income (loss)	**-**	**-**	**-**		-503	-503	-1	-504
Other comprehensive income (loss)	-	-	-	12	0	12	-0	12
Total comprehensive income (loss) for the period	**0**	**0**	**0**	**12**	**-503**	**-491**	**-1**	**-492**
At June 30, 2026	**19,750**	**20**	**1,887**	**-2,681**	**-503**	**-1,278**	**-1**	**-1,279**

3.3.6. Appendix to the condensed consolidated interim financial statements

The condensed interim consolidated financial statements were approved by the Board of Directors on 29 July 2026.

3.3.6.1. Basis of preparation

All amounts are presented in millions of euros unless otherwise stated. Some totals may show rounding differences.

Accounting principles

The condensed interim consolidated financial statements of Atos Group (the "Group") for the six-month period ended June 30, 2026 have been prepared in accordance with international accounting standards as adopted by the European Union and whose application was mandatory as of June 30, 2026.

The international accounting standards comprise International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), International Accounting Standards (IAS), interpretations of the Standing Interpretations Committee (SIC) and the IFRS Interpretations Committee (IFRS IC).

The Group's condensed interim consolidated financial statements for the six-month period ended June 30, 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

This standard requires that condensed interim financial statements do not include all the information required by IFRS for the preparation of annual consolidated financial statements. These condensed interim consolidated financial statements should therefore be read in conjunction with the Group's consolidated financial statements for the year ended December 31, 2025. However, they include a selection of notes explaining significant events and transactions in order to understand the changes in the Group's financial position and performance since the last annual financial statements.
The accounting principles and valuation methods used to prepare these condensed interim consolidated financial statements are identical to those applied by the Group as of December 31, 2025 and described in the notes to the consolidated financial statements for the year ended December 31, 2025, with the exception of:

- New standards and interpretations of mandatory application are presented in the paragraph below.
- Amendments to IFRS 9 and IFRS 7 relating to the classification and measurement of financial instruments have been applied since 1 January 2026.

As of the date these consolidated financial statements were authorized for issue, the Group had not applied the following new and amended IFRS Accounting Standards that were issued but not yet effective:

- IFRS 18 Financial Statements: Presentation and Disclosure:

IFRS 18 "Presentation and Disclosure in Financial Statements" published by the IASB on April 9, 2024 and adopted by the European Union by Regulation (EU) 2026/338 of February 13, 2026, will replace IAS 1 for annual reporting periods beginning on or after January 1, 2027.

This standard introduces, in particular, new mandatory subtotals in the income statement, a classification of income and expenses according to the operating, investing and financing categories, new requirements relating to the aggregation and breakdown of financial information, and specific disclosures relating to management-defined performance measures (MPMs).

The Group has launched a work program to prepare for the first-time application of this standard. The analyses carried out cover in particular the assessment of the impacts of the new income statement presentation, the identification of metrics that may fall within the definition of MPMs, the articulation between current performance indicators and the new subtotals required by the standard, as well as the required changes to consolidation and financial reporting processes and tools.

Based on the analysis conducted to date, the expected impacts should mainly concern the presentation of the consolidated financial statements and the disclosures to be provided in the Notes to the financial statements. Analysis continues to finalize the assessment of the impact of the standard, in particular with regard to MPMs, presentation of operating expenses and restatement of comparative information that will be required upon first application.

The implementation of a new consolidation and financial reporting system in the second half of 2026 is a key element of the preparatory framework deployed by the Group. This system will contribute to the production of the additional information required by IFRS 18 and to the adaptation of the associated reporting processes.

At the date of approval of these financial statements, the Group has not identified any impact likely to modify the recognition or measurement of assets, liabilities, income or expenses. Analyses remain ongoing however, and the final conclusions will be determined prior to the mandatory first application of the standard on January 1, 2027.

Other standards

The Group does not apply standards and interpretations that have not yet been approved by the European Union at the reporting date. Furthermore, no new standards or interpretations for which early application was possible have been applied by the Group.

The potential impacts of these new texts are currently being analyzed.

Use of accounting estimates and judgments

In preparing the condensed interim consolidated financial statements, management makes judgments and uses estimates and assumptions that affect the amounts of assets and liabilities, income and expenses recognized in the financial statements, as well as the information disclosed in the notes on contingent assets and liabilities at the reporting date.

The significant judgments made by management regarding the accounting principles applied, as well as the principal sources of uncertainty related to the estimates used in preparing these condensed interim consolidated financial statements, remain the same as those described in the last annual report, except for the specific measurement methods under IAS 34 regarding the estimation of the income tax expense (as described in Note 7) and the valuation of pension obligations and similar commitments (as described in Note 9).

Going concern

The Group's consolidated financial statements have been prepared on a going concern basis.

As of June 30, 2026, the Group's cash and cash equivalents amounted to €1,735 million. The cash flow forecasts for the twelve months following the approval of the condensed interim consolidated financial statements by the Board of Directors on July 29, 2026 show a cash position consistent with the Group's financing needs over that period.

The Group's liquidity position, obtained by adding to cash and cash equivalents the undrawn portion of the revolving credit facility (RCF) of €70 million (excluding €40 million of guarantees), amounted to €1,805 million as of June 30, 2026. Based on these same cash flow forecasts, the Group's liquidity is expected to remain well above the minimum of €650 million required under the existing financing agreements. The Group's liquidity is expected to reach €1,098 million as of December 31, 2026.

As of June 30, 2026, the Group's cash and cash equivalents amounted to €1,735 million. Borrowings, recognized at amortized cost (IFRS 9), amounted to €3,183 million and comprised €2,635 million in bonds, €535 million in bank loans and negotiable debt securities, and €13 million in other borrowings. Borrowings amounted to €3,988 million (excluding fair value adjustment). As a result, the Group's net debt stood at

€1,193 million, or €1,998 million excluding fair value adjustment.

The Revolving Credit Facility (RCF) has not been drawn down and is therefore not included in these amounts.

It should be noted following the finalization, on December 18, 2024, of the last steps of the Accelerated Safeguard Plan approved by the Specialized Commercial Court of Nanterre the Group's financial restructuring resulted int

- A reduction of gross debt by approximately €2.9 billion through the conversion into equity of existing financial debt and by approximately €0.8 billion through the repayment of interim financings with new financings granted to the Company.
- The issuance of new financings raised in borrowings of €1.6 billion, including the undrawn revolving credit facility, and new financings raised in equity of €0.1 billion through the issuance of rights and the additional reserved capital increase.
- In its communication to the financial markets on May 21, 2026, Atos Group announced that the Issuer gave notice on May 21, 2026 that, pursuant to Condition 11.9, a Permitted Refinancing had occurred and that each Noteholder was entitled to require the Issuer to redeem all or part of its Notes, by giving notice to the Issuer no later than June 19, 2026. As a result, the remaining outstanding amount of the 1L Senior Secured Note dated as of December 17, 2024 will be fully repaid on July 6, 2026 with a cash settlement of 857 million euros.

The Group has the resources and the flexibility to implement its medium-term strategy. Furthermore, it should be noted that the new credit documentation requires the Group to comply with maintenance covenants as described in Note 6.4.

Main Events: please refer to section 3.1.1 of the financial statement (section 3).

3.4. Notes to the condensed consolidated interim financial statements

Note 1 Changes in Scope

Divestiture of IDEAL GRP

On January 31, 2026, Atos Group completed the sale of IDEAL GRP to the MAIT group for an enterprise value of €9.8 million. IDEAL GRP is the product lifecycle management system integrator and platinum-level solution partner of Siemens Digital Industries Software, active in Finland, Sweden, Norway, Denmark and Estonia. The activity generates approximately €15 million in annual revenue and employs approximately 80 people in the Nordic region.
This transaction is fully in line with the Atos Group Genesis transformation plan, aimed at refocusing the Group on its key strategic activities and improving its profitability profile.

Divestiture of Athea

On February 24, 2026, as part of the Bull divestiture, Atos Group completed the sale of its 50% stake in the Athea joint venture to its partner Thales.
Athea, a partnership between Atos and Thales, operated in the field of architectures for the large-scale processing and exploitation of multi-source information and artificial intelligence applications for the armed forces. It enabled the development of new AI-driven solutions leveraging sensitive data across a wide range of use cases.

Divestiture of Advanced Computing activities

On March 31, 2026, Atos Group completed the divestiture of Bull to the French State, covering its Advanced Computing activities, including the High Performance Computing (HPC) & Quantum divisions as well as Business Computing & Artificial Intelligence, excluding Vision AI activities (principally Ipsotek) for an enterprise value of €300 million, to which contingent earn-out payments may be added.

The divested activities, which formerly formed part of Eviden, generated approximately €0.7 billion in revenue in 2025. The French State became the sole shareholder of Bull, ensuring continuity of operations and reaffirming its commitment to the development of sovereign capabilities in high-performance computing and AI.

Divestiture of Atos South America

On April 30, 2026, Atos Group completed the sale of its South American operations to Brazilian company Semantix for an enterprise value of €66 million. The divested perimeter generates approximately €121 million in annual revenue and employs approximately 2,800 professionals across Brazil, Argentina, Chile, Colombia, Uruguay and Peru.
This transaction is fully in line with Atos Group's Genesis transformation plan, aimed at refocusing the Group on its key strategic activities and improving its profitability profile.

Note 2 Segment Information

According to IFRS 8, reported operating segments profits are based on internal management reporting information that is regularly reviewed by the chief operating decision maker, and is reconciled to Group profit or loss. The chief operating decision maker assesses segments profit or loss using a measure of operating profit. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the company CEO.

Internal management reporting is structured around two Business Units (BUs) and together with Global Structures, and seven Regions or Regional Business Units (RBUs) within the Atos BU. Given that the Group's information is presented according to this line of analysis to the chief operating decision maker, for the purposes of IFRS 8, the Group presents nine operating segments as described above.

The Business Units are as follows:

- **Atos,** combining Cloud and Infrastructure, Technology Services, Digital Workplace, Digital Applications, Cybersecurity Services, Data & AI, Management and Transformation Consulting, intelligent Platforms and Regional Offers.

As of June 30, 2026, the structure of the Geographies within the Atos BU is as follows:

- North America
- Benelux, Netherlands & the Nordics,
- UK & Ireland,
- France,
- Germany, Austria & Central Europe,
- International Markets
- GDC ("Global Delivery Centers").

* **Eviden,** comprising Mission Critical Systems and Cybersecurity & Artificial Intelligence Products. The High Performance Computing (HPC) & Quantum divisions and Business Computing & Artificial Intelligence were divested on March 31, 2026 as part of the sale of Bull to the French State, related to its advanced computing activities.

* **Global Structures** "GS" is presented separately and includes Group structural costs (in particular finance, marketing, human resources and IT costs).

Operating segments (*)	
North America	Canada, United States of America, Guatemala, India, Mexico.
Benelux, Netherlands and the Nordics - BNN	Belgium, Denmark, The Netherlands, Estonia, Finland, Luxembourg, Norway and Sweden.
UK & Ireland	Ireland, United Kingdom and Poland.
France	France
Germany, Austria & Central Europe	Germany, Austria, Israel, Poland and the Czech Republic.
International Markets	South Africa, Algeria, Andorra, Saudi Arabia, Argentina, Australia, Bosnia and Herzegovina, Brazil, Bulgaria, Chile, China, Colombia, South Korea, Ivory Coast, Croatia, UAE, Egypt, Spain, Gabon, Hong Kong, Hungary, India, Japan, Lebanon, Madagascar, Malaysia, Morocco, Namibia, Peru, Philippines, Portugal, Qatar, Romania, Senegal, Serbia, Singapore, Slovakia, Switzerland, Taiwan, Thailand, Togo, Tunisia, Turkey, and Uruguay, as well as Major Events activities.
GDC	Global Delivery Centers (GDC)

(*) This list includes the subsidiaries that submitted consolidation packages for the half-year ended 30 June 2026.

The segment information is as follows:

(in € million)	**Total Group**	**Eviden**	**Atos**	North America	BNN (Belux, Netherlands, Nordics)	UK & I	Germany, Austria & Central Europe	France	International markets	GDC	**Global Structures**
6 months ended June 30, 2026											
External revenue by segment	**3,410**	**227**	**3,183**	493	370	606	679	546	486	3	-
% of Group revenue	100%	6.7%	93.3%	14.5%	10.9%	17.8%	19.9%	16.0%	14.2%	0.1%	-
Segment operating margin	**169**	**-19**	**214**	44	15	63	29	13	34	16	**-25**
% of operating margin	5.0%	-8.4%	6.7%	8.9%	4.1%	10.4%	4.3%	2.4%	7.0%	0.5%	**-0.7%**
6 months ended June 30, 2025											
External revenue by segment	**4,020**	**417**	**3,603**	695	402	583	767	591	561	5	-
% of Group revenue	100.0%	10.4%	89.6%	17.3%	10.0%	14.5%	19.1%	14.7%	14.0%	0.1%	-
Segment operating margin	**113**	**-33**	**204**	70	23	50	1	13	46	2	-57
% of operating margin	2.8%	-7.9%	5.7%	10.0%	5.6%	8.5%	0.1%	2.2%	8.2%	0.1%	-1.4%

As of June 30, 2026,

- the top 5 customers of Atos Group account for approximately 14.5% of the Group's revenue, compared with approximately 13.8% in June 2025.
- the top 20 customers of Atos Group account for approximately 29% of the Group's revenue, compared with approximately 28.3% in June 2025.

Following discussions with the AMF, the Group has further developed its analysis and intends to supplement its forthcoming annual disclosures on the criteria for aggregation, significant income and expenses, **products and services, and non-current assets, by region.**

Note 3 Revenue, trade receivable, contract assets, contract liabilities, and contract costs

3.1 — Revenue from contracts with customers

Disaggregation of revenue from contracts with customers

Most of the revenue generated by the Group is recognized over time. The Group applies the "cost to cost" method to measure progress to completion for fixed price contracts. A significant portion of the revenue generated by Eviden H&S activities is recognized at a point in time when solutions are delivered except for High Performance Computer (HPC) solutions when the Group is building a dedicated asset with no alternative use and has an enforceable right to payment arising from the contract or local regulation for costs incurred including a reasonable margin. In this specific case, revenue is recognized over time.

Disaggregated revenue by operating segment is presented in Note 2.

3.2 — Trade accounts and notes receivable, and contract liabilities

(in € million)	**June 30, 2026**	**December 31, 2025**
Contract assets	490	421
Trade receivables	1,428	1,361
Contract costs	40	44
Expected credit loss allowance	-52	-56
Trade accounts and notes receivable	**1,906**	**1,770**
Contract liabilities	-557	-587
Net accounts receivable	**1,349**	**1,183**
Number of days sales outstanding (DSO)	**58**	**47***

(*) The Days Sales Outstanding (DSO) ratio as of December 31, 2025 was calculated before the reclassification of assets and liabilities held for sale in accordance with IFRS 5, in order to ensure comparability with the actual period.

The decrease in trade Receivables is mainly due to a decrease in activity in the first half of 2026.
The average Days Sales Outstanding (DSO) was 58 days as of June 30, 2026.

Transfer of trade receivables

A trade receivables factoring program has recently been put in place with a financial partner in a first country. Its deployment is expected to continue in the second half of the year and be extended to three additional countries for significant amounts. It constitutes a secure and recurring source of financing, at an attractive all-in cost of approximately 6% for the euro tranche. This financing is committed for a period of three years, on a non-recourse basis.

As of June 30, 2026, the Group had transferred €10 million of trade receivables under this program. The assessment of the transfer of the risks and benefits associated with these receivables, performed in accordance with IFRS 9, resulted in their derecognition. Net proceeds received from these transfers amounted to €8 million.
The net cash inflow of €8 million is presented within "Changes resulting from working capital management actions" in the statement of cash flows and adjusted net debt.

Note 4 Operating items

4.1 — Personnel expenses

(in € million)	6 months ended June 30, 2026	% Revenue	6 months ended June 30, 2025	% Revenue
Wages and salaries	-1,299	-38.1%	-1,647	-41.0%
Social security charges	-390	-11.4%	-451	-11.2%
Net (charge) release to provisions for staff expense	-	0%	-	0%
Net (charge) release of pension provisions	-	0%	-	0%
TOTAL	**-1,706**	**-50.0%**	**-2,215**	**-52.6%**

The reduction in personnel expense is linked to reduction in headcount, mainly due to the effects of successive restructuring plans (including Genesis in 2025/2026). Total headcount fell from 69,597 FTEs as of June 30, 2025 to 54,560 FTEs. As of June 30, 2026, a decrease of 22%. The change in headcount during the first half of 2026 primarily reflects the transfer of employees following the disposals completed by the Group as part of its transformation, as well as the effects of workforce adaptation programs implemented in certain geographies. These factors were partially offset by new recruitments during the period.

4.2 — Non-personnel operating expense

(in € million)	6 months ended June 30, 2026	% Revenue	6 months ended June 30, 2025	% Revenue
Subcontracting costs direct	-521	-15.3%	-593	-14.8%
Hardware and software purchase	-266	-7.8%	-309	-7.7%
Maintenance costs	-189	-5.5%	-207	-5.1%
Rent expense	-5	-0.1%	-7	-0.2%
Telecom costs	-46	-1.3%	-65	-1.6%
Travelling expense	-15	-0.4%	-23	-0.6%
Professional fees	-84	-2.5%	-94	-2.3%
Other expense	-254	-7.5%	-266	-6.6%
Subtotal expense	**-1,380**	**-40.5%**	**-1,564**	**-38.9%**
Depreciation of fixed assets*	-73	-2.1%	-134	-3.3%
Depreciation of right-of-use	-73	-2.1%	-99	-2.5%
Net (charge) release to provisions	-13	-0.4%	-1	0
Gains (losses) on disposal of assets	-1	0%	-5	-0.1%
Trade receivables write-off	-1	0%	-3	-0.1%
Capitalized production	7	0.2%	14	0.3%
Subtotal other expense	**-154**	**-4.5%**	**-228**	**-5.7%**
TOTAL	**-1,534**	**-45.0%**	**-1,792**	**44.6%**

(*) The decrease in depreciation and amortization of €61 million between the first half of 2025 and the first half of 2026 includes €44 million attributable to the disposal of the Advanced Computing and South America activities.

4.3 — Trade accounts and notes payable

(in € million)	**June 30, 2026**	**December 31, 2025**
Trade accounts and notes payable	**984**	**875**
Net advance payments	-65	-57
Prepaid expense and advanced invoices	-549	-545
TOTAL	**370**	**272**
Number of days payable outstanding (DPO)	**38**	**28***

(*) As of December 31, 2025, the Days Payable Outstanding (DPO) ratio was calculated before reclassification of assets and liabilities held for sale in accordance with IFRS 5, for comparability purposes with the actual period.

4.4 — Other current assets

(in € million)	**June 30, 2026**	**December 31, 2025**
Inventories	29	37
State - VAT receivables	253	218
Prepaid expense and advanced invoices	549	545
Other receivables and current assets*	42	166
Net advance payments	65	57
TOTAL	**938**	**1,023**

(*) As of June 30, 2026, the cash deposit posted as guarantee in connection with the TriZetto litigation amounted to €255 million and is presented under non-current financial assets, given the restrictions on its use and the expected timing of the resolution of the dispute following the appeal filed during the first half of 2026. This deposit, which amounted to €75 million as of December 31, 2025 and was then presented under other current receivables, was reclassified to non-current financial assets and increased during the first half of 2026.

4.5 — Other current liabilities

(in € million)	**June 30, 2026**	**December 31, 2025**
Employee-related liabilities	384	475
Social security and other employee welfare liabilities	112	122
VAT payables	243	249
Contract liabilities	557	587
Other operating liabilities	111	117
TOTAL	**1,407**	**1,550**

4.6 — Working capital requirement

(in € million)	**June 30, 2026**	**December 31, 2025**
Trade accounts and notes receivable	1,906	1,769
Trade accounts and notes payable	-984	-875
Other current assets	938	1,023
Other current liabilities	-1,407	-1,550
less Short-term financial assets	0	-75
less Payables on acquisitions of non-current assets	-11	11
TOTAL	**443**	**303**

Note 5 Other Operating income and expenses

The "Other operating income and expense" line item, as described in section 6.1.7.3 of the 2025 URD, comprises items whose nature, amount or frequency justifies separate presentation in order to facilitate the understanding of the Group's current operating performance. This line item represented a net expense of €314 million in the first half of 2026.

The following table presents this item by nature:

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Reorganization costs	-113	-355
Rationalization and associated costs	-8	-24
Integration and acquisition costs	-0	-
Amortization of intangible assets (PPA from acquisitions)	-17	-12
Equity-based compensation	-18	-1
Impairment of goodwill and other non-current assets	-	-
Other items	-157	-174
TOTAL	**-314**	**-566**

Reorganization costs amounted to €113 million in the first half of 2026, significantly lower than during the first half of 2025 when they had reached €355 million. These costs reflect the impact of the latest headcount reduction measures implemented as part of the Genesis strategic plan. Rationalization costs and related expenses decreased from €24 million in the first half of 2025 to €8 million in the first half of 2026, due to the recognition in 2025 of a provision for onerous lease contracts of €20 million.

In the first half of 2026, the amortization expense for intangible assets recognized as part of the purchase price allocation consisted mainly of:

- €9 million for customer relations and technologies contributed by Syntel, amortized over 12 years from November 1, 2018;
- €4 million for customer relations provided by Cloudreach Topco, amortized over 11 years from January 1, 2022;
- €2 million for customer relations provided by Maven Wave, amortized over 10 to 12 years from February 1, 2020.

The amortization expense of intangible assets amounted to €17 million in the first half of 2026, increasing compared to prior year because of an additional depreciation of €3 million recognized on customer relations related to Cloudreach.

Share-based payment expenses amounted to €18 million in the first half of 2026, compared with €1 million in the first half of 2025. This increase is primarily attributable to the share award plans implemented in the second half of 2025.

As of June 30, 2026, the Group determined that no goodwill impairment indicator existed. Accordingly, no additional impairment was recognized in the first half of 2026.

In the first half of 2026, other items represented a net expense of €157 million compared with an expense of €174 million in the first half of 2025.

In 2026, the net expense primarily comprises the estimated impact of changes in litigation of €94 million and losses on customer contracts of an abnormal nature, consistently classified from one period to the next, amounting to €44 million.

Equity-based compensation

The expense of €18 million recorded in Other operating income and expense relating to share-based payments (compared with €1 million in the first half of 2025) is mainly linked to performance share plans granted in 2025.

The share-based payment charge is broken down by year and by nature as follows:

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Plans 2025	18	2
Plans 2024	-	-
Plans 2023	-	0
Plans 2022	-	-2
TOTAL	**18**	**1**

By category of plans:

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Performance share plans	18	1
Employee share purchase plans	-	-
Cash-settled incentive plans	-	-
TOTAL	**18**	**1**

Performance share plans

Following the reverse stock split that became effective on April 24, 2025, the 2022 and 2023 plans were adjusted and rounded down to the nearest whole number in accordance with applicable legal and tax requirements. Certain employees subsequently notified the Company of their intention to waive their rights under the terms and conditions of the plans.

In the first half of 2026, no performance shares were delivered in respect of the 2022 and 2023 plans.

As of December 31, 2025, all beneficiary rights under the 2023 plans were forfeited.

The Group’s performance share plans are governed by the following rules:

- beneficiaries must generally be employees or officers of the Group or employees of an entity related to Atos Group;
- the vesting of shares is generally subject to both a presence condition and conditions relating to the
  achievement of financial performance criteria, such as an increase in the Atos Group share price relative to the “initial share price” of €37;
- the vesting period varies according to the rules of the plans but never exceeds three years;
- the lock-up period varies from zero to three years, except for the Chairman and Chief Executive Officer or any Executive Corporate Officer of Atos Group benefiting from these plans, for whom the lock-up period extends until December 31, 2030.

The main plans impacting the consolidated income statement in the first half of 2026 are detailed as follows:

Board of directors meeting date	**December 17, 2025**	**December 17, 2025**	**December 17, 2025**
Number of shares initially granted	9,332	9,332	9,336
Share price at grant date (€)	47,85	47,85	47,85
Vesting date	December 31, 2026	December 31, 2027	December 31, 2028
Expected life (years)	1,04	2,04	3,04
Expected dividend yield (%)	2,47	2,47	2,47
Fair value per unit of the instrument (€)	**17,79**	**35,77**	**42,95**
2026 expense (income) recognized (in € million)	**-0**	**-0**	**-0**

Board of directors meeting date	**September 25,2025**	**September 25,2025**	**September 25,2025**
Number of shares initially granted	470,617	470,617	470,766
Share price at grant date (€)	51,4	51,4	51,4
Vesting date	December 31, 2026	December 31, 2027	December 31, 2028
Expected life (years)	1,27	2,27	3,27
Expected dividend yield (%)	2,34	2,34	2,34
Fair value per unit of the instrument (€)	**23,27**	**40,05**	**45,88**
2026 expense (income) recognized (in € million)	**-5**	**-5**	**-4**

Board of directors meeting date	**March 06, 2025**	**March 06, 2025**	**March 06, 2025**
Number of shares initially granted	141,877	141,877	141,921
Share price at grant date (€)	49,0	49,0	49,0
Vesting date	December 31, 2026	December 31, 2027	December 31, 2028
Expected life (years)	1,82	2,82	3,82
Expected dividend yield (%)	2,76	2,76	2,76
Fair value per unit of the instrument (€)	**27,98**	**41,17**	**48.27**
2026 expense (income) recognized (in € million)	**-1**	**-1**	**-1**

Note 6 Financial assets, liabilities and financial result

6.1 – Financial result

During the first half of 2026, Atos Group implemented the first phase of its refinancing covering the '1L' debt tranche through:

A. The issuance of €1,250 million in new first-lien senior secured notes due 2031 (€950 million at fixed rate, €300 million at floating rate), and
B. The establishment of a new €110 million revolving credit facility (RCF).

The proceeds from this transaction were used to:

- early repay the '1L Term Loan' due 2029 for an amount of €325 million (principal plus accrued and capitalized interest), and
- launch a tender offer to holders of the '1L Bonds' due 2029, which resulted in the repayment of the bonds in two stages:
  (i) during the first half of 2026, settlement of €63 million through the exercise of the investor put option, and
  (ii) in early July 2026, settlement of €857 million covering principal, accrued and capitalized interest, as well as a contractual early repayment premium of €63 million, through the exercise of the issuer call option.

The remeasurement of the amortized cost of the '1L Bonds' based on revised discounted future cash flows resulted in the recognition of an exceptional charge of approximately €63 million in the income statement, representing the early repayment premium.

The €1,250 million issuance and the €110 million RCF are treated as new financings recognized on an amortized cost basis (initially recognized at fair value corresponding to the net issued principal less issuance premiums and transaction costs of approximately €30 million, with amortization of such premiums and costs through profit or loss using the effective interest rate method).

In parallel, with respect to the '1.5L' debt tranche, the Group carried out:

- market repurchases of bonds totaling €109 million (generating a net gain of €4 million, determined as the difference between the amount paid and the carrying amount of the debt extinguished);
- partial repayments (on a pari passu basis between the '1.5L Bonds' and '1.5L Term Loans', at par value plus accrued and capitalized interest) funded by a portion of the net disposal proceeds, notably in South America, totaling €38 million.

The buybacks and early repayments on the '1.5L' facilities as of June 30, 2026 triggered an acceleration of the reversal of the discount recognized in 2024 on the initial carrying amount of these financings, generating a non-recurring expense of €47 million in the financial result.

The Group's financial result represented a net expense of €321 million for the period (compared with an expense of €202 million in the first half of 2025), comprising a net cost of financial debt of €294 million and other net financial charges of €29 million.

Net cost of financial debt

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Interest income	38	62
Interest expense	-332	-224
Net cost of financial debt	**-294**	**-162**

The Net cost of financial debt increased from €162 million in the first half of 2025 to €294 million in the first half of 2026.

This change is primarily attributable to the increase in interest expense related to the new financing arrangements (€12 million expense), the accelerated amortization of the fair value adjustment relating to the debt that was repaid and repurchased (€47 million), as well as the accrual of the €63 million exit fee paid in early July 2026 in connection with the early redemption of the 1L Bonds.

In the first half of 2026, cash pooling interest income amounted to €35 million and interest expense to €29 million (compared with €57 million and €45 million in the first half of 2025, respectively).
The net cost of financial debt increased from €162 million in the first half of 2025 to €294 million in the first half of 2026.

Other financial income and expense

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Foreign exchange income (expense)	-1	-1
Fair value gain (loss) on forward exchange contracts	-1	1
Interest on lease liability	-13	-15
Other income (expense)	-13	-25
Other financial income and expense	**-28**	**-40**
Of which:		
- other financial expense	-31	-62
- other financial income	4	22

Other financial items were a net expense of €28 million compared with a net expense of €40 million in the first half of 2025, and were mainly composed of:

- lease liabilities interests of €13 million, compared with €15 million in the first half of 2025;
- other items for -€13 million in the first half of 2026, mainly corresponding to a financial cost of pension of €16 million. In the first half of 2025, other items amounted to -€25 million and included a financial cost of pension of €16 million and a provision on non-consolidated securities of €9 million.

6.2 – Cash and Cash Equivalents

(in € million)	**6 months ended June 30, 2026**	**December 31, 2025**
Cash in hand and short-term bank deposit incl. IFRS5*	1,735	1,245
Cash in hand and short-term bank deposit relating to IFRS5	-	19
TOTAL	**1,735**	**1,265**

(*) Includes an amount of restricted cash, primarily related to India, China, Brazil, Argentina, Malaysia, and the Philippines, of €129 million as of December 31, 2025, and €99 million as of June 30, 2026.

Depending on market conditions and short-term cash flow expectations, Atos Group from time to time invests in money market funds or bank deposits with a maturity period not exceeding three months.

Multi-currency cash pooling arrangement

The Group has entered into a multi-currency cash pooling agreement. As of June 30, 2026, the cash balances and overdrafts included in the cash pooling arrangement were physically centralized into the EUR bank account of the centralizing entity through cash transfers and foreign exchange transactions (swaps).

The gross amounts of cash surplus and overdrafts on the bank accounts in the scope of this cash pooling agreement were as below:

(in € million)	**6 months ended June 30, 2026**	**December 31, 2025**
Bank accounts with cash surplus	1,051	296
Bank accounts with overdrafts	-	-
Single net position presented in Cash and cash equivalents in the statement of financial position	**1,051**	**296**

6.3 – Non-current financial assets

(in € million)	**June 30, 2026**	**December 31, 2025**
Pension prepayments	23	24
Fair value of non-consolidated investments, net of impairment	2	3
Other*	298	63
TOTAL	**324**	**91**

** "Other" includes loans, deposits, guarantees and up-front and underwriting fees related to past acquisitions amortized over the duration of the debt instrument and a reclassification of the Trizetto collateral account for €255 m. This account is subject to usage restrictions and is not included in the Group's available liquidity.*

6.4 – Financial liabilities

	June 30, 2026			**December 31, 2025**		
(in € million)	**Current**	**Non-current**	**Total**	**Current**	**Non-current**	**Total**
Bonds	867 (*)	1,768	2,635	5	1,439	1,443
Optional exchangeable bond	-	-	-	-	-	-
Banks loans and NEU CP/ MTN	1	534	535	3	824	827
Other borrowings	13	-	13	15	-	15
Total borrowings	**881**	**2,302**	**3,183**	**22**	**2,263**	**2,285**

(*) An outstanding amount of €857 million relates to the early redemption of the 1L Bond on 06/07, including a €63 million early redemption penalty.

Main characteristics

The breakdown of borrowings was the following:

(in € million)	**Nominal amount**	**Curre ncy**	**IFRS amount**	**Nomina l rate**	**Effective rate**	**Type of rate**	**Maturity**
2029 New Money Notes	744	Euro	855	9.00%(1)	13.44%	Fixed	December 2029
2030 Reinstated Term loan	732	Euro	445	7.01%(2)	23.08%	Floating	December 2030
2030 Reinstated Notes	713	Euro	499	5.00%(3)	21.31%	Fixed	December 2030
2031 New Money Notes	950	Euro	939	8.13%(4)	8.85%	Fixed	May 2031
2031 New Money Notes	300	Euro	293	7,57%(5)	8.26%	Floating	May 2031
2032 Reinstated Term loan	219	Euro	87	5.00%(6)	22.71%	Fixed	December 2032
2032 Reinstated Notes	134	Euro	55	1.00%(7)	22.47%	Fixed	December 2032
Subtotal	**3,792**		**3,173**				
Other borrowings excluding overdraft			10				
TOTAL	**3,792**		**3,183**				

(1) Cash interest of 9.00% and PIK interest of 4.00%.
(2) Rate at June 30 2026. Cash interest of 3-month EURIBOR with a floor of 0.00% + 2.60% and PIK interest of 2.00%.
(3) Cash interest of 5.00% and call premium of 4.00%.
(4) Cash interest of 8,13%
(5) Cash interest of 7,57%
(6) Cash interest of 1.00% and PIK interest of 4.00%.
(7) Cash interest of 1.00% and call premium of 4.00%.

Financial Covenants

Under the 2026 financing documentation and the maintained 2024 agreements (1.5L and 2L debts), the Group is subject to the following commitments:

- **Liquidity Covenant (1.5L and 2L):** Maintain aggregate liquidity of at least €650 million, tested quarterly. As of June 30, 2026, the Group's cash position stands at € 1,735 million remaining well above this threshold. The total amount of the RCF was €110 million, of which €40 million was utilized in the form of bank guarantees. Consequently, the margin against the contractual threshold of €650 million stood at €1,155 million.
- **Leverage Covenant (1.5L and 2L):** Starting June 30, 2027, the Consolidated Total Net Leverage Ratio (Net Debt / OMDAL) must not exceed the cap of 3.5x. In accordance with the debt documentation, this ceiling has been set at 3.5x, based on the Revised Business Plan.
- **Springing Covenant (New RCF):** A consolidated total net leverage ratio of 8.00:1 applies if the utilization of the RCF exceeds 40% of total commitments (i.e., €44 million). As of June 30, 2026, this covenant test was not triggered.

Other information

Contractual cash flows

(in € million)	2026	2027	2028	2029	2030	2031	2032	June 30, 2026
Nominal	744	-	-	-	713	1,250	134	2,841
including capitalized interest payable at maturity	110	-	-	-	189	-	49	349
Interests (2)	60	140	142	143	145	63	2	695
Total Bonds	**913**	**140**	**142**	**143**	**1,047**	**1,313**	**185**	**3,884**
Nominal	-	-	-	-	733	-	219	952
including capitalized interest payable at maturity	-	-	-	-	94	-	82	176
Interests	20	40	41	42	43	3	3	193
Total Bank Loans	**20**	**40**	**41**	**42**	**870**	**3**	**304**	**1,320**
TOTAL	**933**	**181**	**183**	**186**	**1,917**	**1,316**	**489**	**5,204**

Borrowings in Currencies

The carrying amounts of the Group's borrowings were denominated in the following currencies:

(in € million)	EUR	Other currencies	Total
June 30, 2026	**3,176**	**8**	**3,183**
December 31, 2025	**2,276**	**9**	**2,285**

Fair value

As of December 31, 2025, the fair value of the borrowings was estimated at €3,107 million. The estimated fair value of the Bonds was determined based on the quoted ask prices as of December 31, 2025. The estimated fair value of the Term Loans was calculated by discounting future cash flows.

As of June 30, 2026, the fair value of borrowings was estimated at €3,735 million. The estimated fair value of the Bonds was determined based on the quoted ask prices as of June 30, 2026. The estimated fair value of the Term Loans was calculated by discounting future cash flows.

6.5 – Change in Net Debt

Financial liabilities changes and net debt (cash) changes reconcile to the cash flow statement as follows:

(In € million)	**Bonds**	**Banks loans**	**Other borrowings excl. overdraft**	**Total borrowings excl. overdraft**	**Cash & cash equivalents**	**Over draft**	**Total net cash & cash equivalents**	**Short-term financial assets (liabilities)***	**Net cash (debt)**	**Lease liabilities**
At January 1, 2026	**1,443**	**827**	**15**	**2,285**	**1,245**	**0**	**1,245**	**75**	**-965**	**477**
Lease payments	-	-	-	-	-121	-	-121	-	-121	-121
New borrowings	1,249	-	-	1,249	1,249	-	1,249	-	-	-
Repayment of borrowings	-190	-344	-	-534	-534	-	-534	-	-	-
Net cost of financial debt	-	-	-	-	-84	-	-84	-	-84	-
Other flows related to financing activities	-17	-	-	-17	-190	-	-190	173	-	-
Other cash flow changes	-	-	-2	-2	170	-0	170	0	172	-
Equitization of Debt	-	-	-	-	-	-	-	-	-	-
Change in lease liabilities	-	-	-	-	-	-	-	-	-	64
Interest on lease liability	-	-	-	-	-	-	-	-	-	13
Other non-cash changes**	86	23	-	109	-	-	-	-	-109	-
Change in Debt and Cash before Fair Value adjustment	**1,128**	**-321**	**-2**	**805**	**489**	**-0**	**489**	**173**	**-142**	**-44**
Fair Value adjustment	64	29	-	93	-	-	-	-	-93	-
Change in Debt and Cash	**1,192**	**-292**	**-2**	**898**	**489**	**-0**	**489**	**173**	**-235**	**-44**
Impact of exchange rate fluctuations	-	-	0	0	0	-0	0	7	7	1
At June 30, 2026	**2,636**	**535**	**13**	**3,183**	**1,735**	**-0**	**1,735**	**255**	**-1,193**	**434**
Non-current portion	1,768	534	-	2,302	0	-0	0	255	-2,047	278
Current portion	867	1	13	881	1,735	0	1,735	0	854	156

(*) Short-term financial assets and liabilities bearing interests with maturity of less than 12 months.

(**) Included accrued Interests, PIK and Call Premium

The difference between the amounts of new debt and debt repayments presented above and those reported in the statement of cash flows (Note 3.3.3.4) is mainly attributable to fees incurred in connection with the arrangement of the new debt, of which €16.8 million was paid, as well as to other non-cash items.

(in € million)	**June 30, 2026**	**December 31, 2025**
Cash and cash equivalents including IFRS5	1,735	1,245
Cash and cash equivalents relating to IFRS5	-	19
Net cash and cash equivalents	**1,735**	**1,265**

In early July 2026, the Group exercised its early repayment option ("issuer call"), resulting in the settlement of a total amount of €857 million corresponding to the principal, accrued and capitalized interest, and a contractual early repayment premium of €63 million.

Note 7 Income tax

The tax expense includes both current and deferred taxes. For the purposes of the condensed interim consolidated financial statements, the consolidated income tax expense is recognised on the basis of management's estimate of the effective tax rate for the full year, applied to the pre-tax profit or loss for the interim period.
The estimated annual effective tax rate is determined on the basis of the projected current and deferred taxes for the full year, taking into account the projected full-year results.

The tax expense for the first half of 2026 was €37 million, compared with a pre-tax loss of €466 million. This current tax charge relates to taxable profits generated primarily in India, and to a lesser extent in France and the United States.

The Group updated its assessment of the recoverability of deferred tax assets based on the same business plan used at December 31, 2025 year-end and confirmed as part of the half-year ended June 30, 2026. This assessment did not result in any net recognition or derecognition with an impact on profit or loss over the period.

In accordance with IAS 34, the income tax expense as of 30 June 2026 has been estimated using the expected effective tax rate for the full year 2026. This estimate incorporates the anticipated effects of the OECD Pillar 2 rules. Accordingly, an amount of €1 million was recognized in the consolidated financial statements for the first half of 2026.

Note 8 Goodwill and fixed assets

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the amounts of the identifiable assets acquired and the liabilities assumed at the acquisition date.

If, after assessment, the resulting difference is negative, the excess is recognized immediately in profit or loss as a bargain purchase gain. The amount of goodwill is definitively set within 12 months of the date of acquisition.

A CGU is defined as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Goodwill is allocated to a Cash Generating Unit (CGU) or a group of CGUs for the purpose of impairment testing. Goodwill is allocated to those CGUs that are expected to benefit from synergies of the related business combination and represent the lowest level at which management monitors goodwill.
Goodwill impairment tests are performed at the level of Atos operations within each Regional Business Unit (RBU) and Eviden, as this is the lowest level at which goodwill is monitored for internal management purposes.

Goodwill is not amortized and is subject to an impairment test at least once a year by comparing its carrying amount to its recoverable amount at the reporting date, based on the latest medium-term plan—or more frequently if events or circumstances indicate that the carrying amount may no longer be recoverable. Such events or circumstances include, but are not limited to:

- A significant deviation in the asset's economic performance compared to the business plan;
- A material deterioration in the asset's economic environment;
- The loss of a major customer;
- A significant increase in interest rates.

The impairment test is performed by comparing the carrying value of the CGU or group of CGUs to its recoverable amount at the closing date. The recoverable value of a CGU is based on the higher of its fair value less cost to sell and its value in use. The value in use is determined using the discounted cash-flows method at the closing date based on the mid-term plan of the Group.

When the recoverable value is less than its carrying amount, an impairment loss is recognized in "Other operating income and expense". The impairment loss is first recorded as an adjustment to the carrying amount of the goodwill allocated to the CGU, and the remainder of the loss, if any, is allocated to the other assets of the CGU in proportion to their carrying values.

Impairment losses recognized on goodwill cannot subsequently be reversed.

When a CGU or part of a CGU is sold, the share of goodwill corresponding to the scope disposed of is taken into account in the carrying amount of its net assets used to determine the gain or loss realized. The share of goodwill is measured based on the relative value of the scope transferred within the CGU or group of CGUs.

Changes in carrying amounts can be presented as follows:

(in € million)	**December 31, 2025**	**Increase**	**Decrease**	**Exchange differences and other**	**Reclassification to assets held for sale**	**June 30, 2026**
Gross value	6,291	-	-11	98	-	6,379
Impairment loss	-5,826	-	8	-88	-	-5,906
Carrying amount	**465**	**-**	**-3**	**10**	**-**	**472**

(in € million)	**December 31, 2024**	**Increase**	**Decrease**	**Exchange differences and other**	**Reclassification to assets held for sale**	**December 31, 2025**
Gross value	6,916	-	-	-448	-177	6,291
Impairment loss	-6,263	-	-	365	72	-5,826
Carrying amount	**653**	**-**	**-**	**-83**	**-105**	**465**

As of June 30, 2026, the Group determined that no indicators of impairment existed. The Group examined in particular performance against budget, business outlook, discount rates, restructuring operations and changes in scope. On this basis, no indicator requiring an additional test was identified.

The decrease recorded during the first half of 2026 corresponds to the portion of goodwill allocated to the disposal of the Atos South America business for -€3 million and foreign exchange movements of €10 million.

Note 9 Retirement commitments and other long-term benefits

For the purposes of the interim condensed consolidated financial statements, liabilities and assets related to post-employment benefits and other long-term employee benefits are calculated using the latest valuation as of the previous fiscal year-end, i.e., December 31, 2025. Adjustments to actuarial assumptions are made for the Group's main pension plans only if significant fluctuations or one-off events occurred during the semester.

In the first half of 2026, such adjustments relate exclusively to the United Kingdom, Germany, Switzerland and France.

(in € million)	**June 30, 2026**	**December 31, 2025**
Prepaid pension asset	23	23
Accrued liability – pension plans	-509	-638
Accrued liability – other long-term benefits	-22	-30
Total net liability	**-508**	**-645**

As of June 30, 2026, the total net amount recognized in the statement of financial for retirement commitments was €508 million (vs. €645 million as of December 31, 2025). Within this total, the amount relating to pension obligations alone was €509 million (vs. €638 million as of December 31, 2025).

In the United Kingdom, the Eurozone and Switzerland, the market yields on AA-rated corporate bonds increased during the semester, reflected by higher discount rates at end-June 2026. Inflation assumptions were revised for the United Kingdom only.

	United Kingdom		**Eurozone**		**Switzerland**	
	June 30, 2026	**December 31, 2025**	**June 30, 2026**	**December 31, 2025**	**June 30, 2026**	**December 31, 2025**
Discount rate	5.80%	5.40%	3.80%	3.65%	1.10%	1.02%
Salary increase	2.65%	2.55%	2.55%	2.55%	1.00%	1.00%
Inflation assumption	RPI: 3.05%	RPI: 2.95%	2.00%	2.00%	0.75%	0.75%

The fair value of plan assets for the most significant plans was remeasured as of June 30, 2026. The combined impact of discount rates and actual returns on plan assets resulted in a decrease in the net present value of obligations of €37 million (recognized in other comprehensive income).

The net impact of defined benefit plans on the Group's income statement is summarized as follows:

(in € million)	**June 30, 2026**	**June 30, 2025**
Operating margin	-11	-15
Other operating income and expense	3	1
Financial result	-13	-16
Total (expense) profit	**-21**	-30

The improvement in operating margin (lower expense) benefits from the impact of the Genesis plan implemented in 2025, the effects of which continued in 2026. For France specifically, curtailments of €1 million were recorded as of June 30, 2026, reflecting the reduction in pension obligations arising from actual departures in H1 2026. Valuations based on current headcount are carried out only once a year at the annual closing date.

Note 10 Provisions

(in € million)	December 31, 2025	Addition	Release used	Release unused	Other*	June 30,2026	Current	Non-current
Reorganization	157	66	-50	-6		168	148	19
Rationalization	32	4	-2	-7		28	6	22
Project commitments	298	51	-33	-20	1	297	136	161
Litigations and contingencies	245	172	-4	-18	-3	391	104	288
Total provisions	**732**	**293**	**-88**	**-51**	**-2**	**884**	**394**	**490**

** Other movements mainly consist of currency translation adjustments and reclassifications.*

In the first half of 2026, restructuring expense of €113 million included €77 million in provisions relating to the latest workforce reduction measures implemented under the Genesis strategic plan, and €36 million of expenses recognized directly in profit or loss.

Restructuring cash outflows amounted to €122 million during the period. They comprised €50 million of use of provisions recognized in prior periods or during the half-year, as well as €72 million of payments mainly relating to expenses recognized directly in profit or loss. A portion of the provisions recognized during the half-year had not yet resulted in cash outflows as of June 30, 2026, and therefore remained included in the provisions balance at that date.

Additions to provisions for project commitments were mainly related to reassessments of the impact of loss-making projects and onerous contracts. Uses mainly occurred in the United Kingdom and Belgium. Releases of unused provisions primarily related to France and amounted to €10 million.

The net increase in provisions for risks and litigation reflects developments in the principal litigations described in Note 12.

Note 11 Equity

Share capital

As of June 30, 2026, the share capital amounted to €19,750,179, comprised of 19,750,179 shares.

Warrants (Share subscription warrants)

Since December 31, 2025, the Company's share capital has been:

- Increased by 41,229 new shares on February 9, 2026 following the exercise of share subscription warrants, to €19,453,730 (19,453,730 shares, par value €1, fully paid up); and
- Increased by 296,449 new shares on February 23, 2026 following the exercise of share subscription warrants, to €19,750,179 (19,750,179 shares, par value €1, fully paid up).

Ordinary shares carry dividend rights and voting rights.

During the first half of 2026, the exercise of 18,465 warrants resulted in the issuance of 337,678 new shares, after taking into account the share consolidation of 24 April 2025.

Reverse Stock Split

On April 24, 2025, the Company carried out a reverse stock split, exchanging 10,000 old shares with a nominal value of €0.0001 each for 1 new share with a nominal value of €1, in accordance with the decision of the Board of Directors dated March 6, 2025, following delegation of authority granted by the Combined General Meeting of 31 January 2025 (29th resolution).

As of June 30, 2026, Atos Group's share capital amounts to €19,750,179, comprised of 19,750,179 fully paid-up shares with a par value of one euro per share.

Earnings per share

(in € million)	**6 months ended June 30, 2026**	**6 months ended June 30, 2025**
Net income (loss) – Attributable to owners of the parent	**-503**	-696
Weighted average number of shares outstanding	19,648,586	18,629,636
Earnings per shares (in euros)	**-25,59**	-37,36
Diluted weighted average number of shares	19,648,586	18,629,636
Diluted earning per share [b] / [e]	**-25,59**	-37,36

(1) The figures presented as of June 30, 2026 are prepared in accordance with IAS 33. They take into account both the impact of the share consolidation that took place in April 2025 and the capital increases that occurred in February 2026. (See Note 11).
(2) The figures presented as of June 30, 2025, take into account the impact of the share consolidation that took place in April 2025 and are prepared in accordance with IAS 33.

Given the net loss recorded, potentially dilutive instruments would have an anti-dilutive effect and have therefore not been included in the calculation of diluted earnings per share.

Note 12 Litigation

As of June 30, 2026, the Group is involved in a limited number of judicial, administrative, and regulatory proceedings across various jurisdictions, although this is not the case in all countries where it operates. These proceedings mainly concern commercial (12.1), labor law (12.2), and tax matters (12.3), and arise in the normal course of its business. While most disputes are of low financial significance, a few cases remain significant due to their complexity or potential impact.

All potential and ongoing litigations and claims are reported, monitored, and managed appropriately at each stage of their progression and are subject to legal reviews by the Group's legal department. The Group continues to manage ongoing cases in accordance with applicable legal rules, supported by external counsel where necessary, and considers that sufficient provisions have been made.

Details of the litigation and claims for which provisions have been made and those for which no provisions have been made are not disclosed, as this information could influence the outcome of certain ongoing litigation. Furthermore, disclosure of the amount of provisions per litigation could impact the conduct of the litigation.

The Group has assessed the risks of each case based on the probable outcome of each dispute, based on the best estimates of the Group and its external counsel. Although the Group considers the risk to be low, in a worst-case scenario, the outcome of each case could differ from these estimates and could even correspond to the amounts claimed by the respective plaintiffs.

12.1. Main Commercial Claims

This section reports only the disputes that are most significant to the Group in terms of financial exposure or reputational risk.
Within the Group, there are only a limited number of significant commercial disputes currently pending (12.1.1).

A significant dispute has been settled amicably (12.1.2), a few disputes relating to the Group's corporate governance remain ongoing (12.1.3), Atos Group also regularly responds to requests from administrative authorities (12.1.4).

The following paragraphs summarize the nature, status and potential impact of these key matters.

12.1.1. Ongoing Commercial Litigation

Litigation in the US against TriZetto and Cognizant

In October 2020, a jury found Syntel, an Atos Group subsidiary in the United States acquired in 2018, liable for trade secret misappropriation and copyright infringement and awarded Cognizant and TriZetto approximately US$855 million in damages. Throughout the trial and in its post trial motion, Syntel maintained that Cognizant and TriZetto had failed to meet their burden to show trade secret misappropriation and that their damages theories were improper as a matter of law.

In its decision, the District Court for the Southern District of New York held that sufficient evidence existed to support the jury's verdict of trade secret misappropriation and that the jury's award of $285 million in compensatory damages was not contrary to law. However, the District Court found that the jury's $570 million punitive damages award was excessive and should be reduced to $285 million. TriZetto agreed to this reduction.

The District Court also issued an injunction prohibiting future use by Syntel of the specific trade secrets and copyrights at issue in the trial.

On May 25, 2023, the United States Second Circuit Court confirmed the District Court's finding of liability but vacated the damages judgment. The Second Circuit Court remanded the case to the District Court for further consideration of the amount of damages, if any, that were still available.

On March 13, 2024, the District Court issued the decision on the remand briefing and vacated the entire compensatory damages award ($285 million). The decision also granted TriZetto's motion for attorney's fees ($14.5 million dollars).
On October 23, 2024, the District Court ordered a new trial on the compensatory damages allegedly owed by Syntel for alleged trade secret misappropriation and copyright infringement.
On November 25, 2024, Syntel filed before the Second Circuit a petition for permission to appeal the District Court's order for a new trial. On March 7, 2025, the Second Circuit denied Syntel's petition for appeal and as a result a new trial was held the week of June 23, 2025.

On June 30, 2025, a jury in the United States District Court for the Southern District of New York awarded compensatory damages in the amount of approximately 70 million dollars to be paid by Syntel to TriZetto for damages due to Syntel's misappropriation and copyright infringement.

On March 27, 2026, the District Court issued its decision preceding the final judgment, confirming the amount of compensatory damages awarded to TriZetto at approximately 70 million dollars, as determined in June 2025, reducing the previously awarded punitive damages (285 million dollars, corresponding to the amount claimed by TriZetto) to around 140 million dollars (i.e., twice the amount of compensatory damages), and awarding 12.4 million dollars in attorneys' fees (in addition to the 14.5 million dollars in attorneys' fees previously awarded). The Court also awarded pre-judgment interest on compensatory damages under the New York statutory rate of 9% accruing from January 9, 2018.

The Amended Final Judgment entered on April 29, 2026, confirmed the amounts awarded on March 27, 2026, and calculated the amount of pre-judgment interest on compensatory damages, setting it at 60.9 million dollars through April 24, 2026, plus $21,604 per day until a final judgment is entered.
In total, Syntel, an Atos Group subsidiary in the United States, was ordered to pay approximately US$297.9 million to TriZetto.

Syntel filed a notice of appeal on May 19, 2026, while TriZetto filed a cross-appeal on June 1, 2026.
In order to obtain a stay of enforcement of the Amended Final Judgment pending appeal, Syntel implemented a supersedeas bond in an amount equal to the full judgment, increased with post-judgment interest, corresponding to a total amount of approximately $309 million, including twelve months of post-judgment interest. The bond is secured by a cash deposit of $290 million, which is an additional $203 million on top of the amount already on deposit in connection with this litigation.

Claim relating to a European border control program

A Belgian subsidiary of Atos Group, together with two other companies, participated in the implementation of a European program aimed at modernizing border control systems, which was ultimately commissioned in October 2025 following several years of delay.

In April 2026, the subsidiary was served with proceedings before the Estonian courts seeking to hold it jointly and severally liable, together with the two other companies, for damages in the principal amount of €78.4 million, plus interest at the applicable statutory rate.
The three companies involved in the proceedings have until 14 September 2026 to file their statement of defense and, where appropriate, any counterclaims.

12.1.2. Significant Dispute Settled Amicably during the first half of 2026

Claim against a UK customer for unpaid invoices

In September 2022, Atos IT Services UK Limited signed an IT outsourcing contract with a UK customer on a 1st generation outsourcing covering cyber security, automation, right shoring and digital operations.
Further to a postponement of the service commencement date, a dispute arose between the parties about the reasons of the delay and the actual scope of the service. Meanwhile, Atos IT Services UK had accrued a significant overdue, due to the complete and in its view unjustified lack of payment of its invoices during several months.

In August 2024, the customer terminated the contract and threatened to raise a claim of c. £101 million for alleged breach of contract. Atos IT Services UK contested the claim, considering that the customer was in breach of its obligations, and raised its claims for payment of the outstanding invoices. Accordingly, on December 20, 2024, Atos IT Services UK commenced proceedings before the High Court of Justice, Business and Property Courts of England and Wales, Technology and Construction Court.

On April 11, 2025, the customer brought counterclaims in an amount of c. £171.6 million. On November 3, 2025, Atos IT Services UK served its Amended Particulars of Claim, raising its claim to c. £80 million.
On October 1, 2025, Atos IT Services UK filed in parallel an application for summary judgment in the sum of c.£19 million (plus interest), for the part of its claim against the customer which related to certain unpaid invoices for transformation charges.
The parties ultimately reached an amicable resolution of their dispute and entered into a strategic partnership on March 30, 2026.

As a result, the legal proceedings were formally concluded following a court order dated April 2, 2026, giving effect to the parties' settlement agreement, which did not have a significant impact on the Group's financial statements.

12.1.3. Corporate Governance Actions

As a listed company, Atos Group is subject to actions or litigations brought by certain individual shareholders or former individual shareholders or groups of shareholders, seeking to challenge the Atos Group's past strategy or governance.

A. On April 29, 2025, shareholders brought proceedings on the merits before the Tribunal judiciaire de Nanterre against Atos Group, among others, alleging stock market violations, including the dissemination of misleading and false information and withholding privileged information for acts dating back to 2021 and 2023.
Given the number of defendants and the procedural incidents raised before the tribunal, the date on which the first instance judgment on the merits will be rendered is not expected before 2027.

B. On July 4, 2025, Atos Group was served with a summary proceeding "action en référé" before the President of the Commercial Court of Pontoise by certain of its shareholders. The plaintiffs requested, pursuant to article 145 of the Code of Civil Procedure, that the judge order Atos Group to disclose a large number of documents relating to events during the period from 2017 to 2023.
In an order issued on January 16, 2026, the President of the Commercial Court of Pontoise ordered the disclosure of some of the documents. Atos Group appealed this order before the Versailles Court of Appeal and requested a stay of the provisional enforcement before the First President of the Versailles Court of Appeal.
On March 19, 2026, the First President ruled that the order was not subject to provisional enforcement. However, the opposing parties have filed an appeal before the French Supreme Court (Cour de cassation) on the grounds of excess of power.
The appeal proceedings are also ongoing.

12.1.4. Investigation by the French Financial Markets Authority (AMF)

Atos Group regularly responds to requests from administrative authorities, including in the context of an investigation by the French Financial Markets Authority (AMF) concerning financial disclosures.

12.2. Labor Claims

The Group employs approximately 55,000 employees and faces relatively few labor law claims. In most jurisdictions, there are no or very few claims.

The Group is defendant in a few labor claims of higher value. In the Group's opinion, most of these disputes are wholly or partially without merit and are covered by an appropriate provision.

12.3. Tax Claims

The Group is involved in a number of routine tax litigation, claims and audits. Such disputes are usually resolved through non-contentious administrative procedures.
Some tax claims are located in India and in Brazil, where the Group is either a defendant or the claimant. Such disputes are common for companies operating in these regions and the proceedings are usually lengthy.

Note 13 Post-closing events

On July 6, 2026, the Group repaid the 1L bonds for €857 million, comprising principal, accrued and capitalized interest, as well as an early repayment premium. The settlement was financed through the proceeds of the bonds issued in May and available cash resources. For further information, please refer to Note 6.1.

3.5. Statutory auditors’ review report on the half-yearly financial information for the period from January 1 to June 30, 2026

This is a free translation into English of the statutory auditors’ review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group’s half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the shareholders,

In compliance with the assignment entrusted to us by the general meetings and in accordance with the requirements of article L. 451-1-2-III of the French Monetary and Financial Code ("*Code monétaire et financier*"), we hereby report to you on:

- The review of the accompanying interim condensed consolidated financial statements of Atos Group, for the period from January 1st, 2026, to June 30, 2026
- The verification of the information presented in the interim management report

These interim condensed consolidated financial statements were prepared under the responsibility of the board of directors. Our role is to express a conclusion on these financial statements based on our review.

I- Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 – standard of the IFRSs as adopted by the European Union applicable to interim financial information.

II- Specific verification

We have also verified the information presented in the interim management report on the interim condensed consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the interim condensed consolidated financial statements.

Levallois-Perret and Paris, July 29, 2026

The statutory auditors

French original signed by

Forvis Mazars SA		BDO Paris	
Simon Beillevaire	Bruno Pouget	Eric Picarle	Arnaud Tonnet

4. Stock ownership

The breakdown of the company's share capital as of June 30, 2026 and over the past three years is as follows:

	As of June 30, 2026		As of December 31, 2025		As of December 31, 2024		As of December 31, 2023	
	Shares	**%**	**Shares**	**%**	**Shares***	**%**	**Shares***	**%**
Melqart Asset Management (UK) Limited	1,752,998 [1]	8.88%	1,741,539 [2]	8.97 %	-	-	-	-
D.E. Shaw & Co	1,579,490[3]	8.00%	1,532,478 [4]	7.89 %	14,527,540,998 [5]	8.11%	-	-
Tresidor Investment Management	1,117,841 [6]	5.66 %	1,117,841 [6]	5.76 %	11,178,413,757 [7]	6.24%	-	-
ING Bank N.V.	-	-	-[8]	-	9,567,259,657 [9]	5.34%	-	-
Onepoint	-	-	-	-	-[10]	-	12,414,101 [11]	11.14%
Bank of America	-	-	-	-	-[12]	-	5,904,331 [13]	5.30%
Employees	15,915	0.081%	18,865	0.10%	134,610,909	0.08%	3,246,526	2.91%
Board of directors	309,093	1.57%	309,063	1.59%	2,432,881, 880	1.36%	9,625	0.01%
Including the chairman & CEO	*303,743*	*1.54%*	*303,743*	*1.56%*	*2,432,437,432 [14]*	*1.36%*	-	-
Treasury stock	7	0.00004%	7	0.00004%	2,877,312	0.002%	77,312	0.07%
Other	14,974,835	75.82%	14,692,708	75.69%	143,624,827 562	78.86%	89,787,412	80.57%
Total	19,750,179	100%	19,412,501	100%	179,035,979,643	100%	111,439,307	100%

** Data relating to the financial years ended December 31, 2023, and December 31, 2024, are presented prior to the reverse stock split, which became effective on April 24, 2025, based on one (1) new share for every ten thousand (10,000) existing shares. Accordingly, the data presented for the 2023 and 2024 financial years are not directly comparable with the data presented as of December 31, 2025, and June 30, 2026.*

1. In a statutory declaration of crossing thresholds dated February 5, 2026, Melqart Asset Management (UK) Limited declared that it had exceeded upwards, on February 4, 2026, the threshold of 9% of the company's share capital (based on the share capital as of that date) and voting rights and held 1,752,998 shares as of that date.
2. In a statutory declaration of crossing thresholds dated December 15, 2025, Melqart Asset Management (UK) Limited declared that it had exceeded upwards, on December 12, 2025, the threshold of 9% of the company's share capital (based on the share capital as of that date) and voting rights and held 1,741,539 shares as of that date.
3. In a statutory declaration of crossing thresholds dated June 23, 2026, D.E. Shaw & Co declared that it had fallen below, on June 16, 2026, the threshold of 8% of the Company's share capital and voting rights and held 1,579,490 shares as of that date.
4. In a statutory declaration of crossing thresholds dated July 31, 2025, D.E. Shaw & Co declared that it had fallen below, on July 24, 2025, the threshold of 8% of the company's share capital and voting rights and held 1,532,478 shares as of that date.
5. In a statutory declaration of crossing thresholds dated December 24, 2024, D.E. Shaw & Co declared that it had fallen below, on December 18, 2024, the threshold of 9% of the company's share capital and voting rights and held 14,527,540,998 shares as of that date (prior to the reverse stock split).
6. Based on (i) the number of shares that Tresidor Investment Management declared holding in its statutory threshold crossing notification dated December 24, 2024, and (ii) the application of the share consolidation ratio of 10,000 existing shares for 1 new share in connection with the company's share consolidation, effective on 24 April 2025.

7. In a statutory declaration of crossing thresholds dated December 24, 2024, Tresidor Investment Management declared that it had exceeded upwards, on December 18, 2024, the threshold of 6% of the company's share capital and voting rights and held 11,178,413,757 shares as of that date.
8. Following the legal threshold-crossing declaration dated June 30, 2025 (No. 225C1122), in which ING Bank N.V. reported that, on June 25, 2025, it had crossed downwards the 5% thresholds of the company's share capital and voting rights and held 940,022 shares as of that date, its potential holding is included under "others".
9. Based on the legal threshold-crossing declaration dated December 19, 2024 (No. 224C2813).
10. Following the statutory threshold-crossing declaration dated July 11, 2024, in which Onepoint reported that, on July 5, 2024, it had crossed downwards the 3% and 2% thresholds of the company's share capital and voting rights and held 2,158,159 shares as of that date, its potential holding is included under "others".
11. Based on the legal threshold-crossing declaration dated December 13, 2023 (No. 223C2047).
12. Following the legal threshold-crossing declaration dated December 13, 2024 (No. 224C2670), in which Bank of America reported that, on December 10, 2024, it had crossed downwards the 5% thresholds of the company's share capital and voting rights and held 24,752,285 shares as of that date, its potential holding is included under "others".
13. Based on the legal threshold-crossing declaration dated September 14, 2023 (No. 223C1428).
14. In accordance with his subscription commitment, Philippe Salle participated in Atos SE's rights issue implemented as part of the company's financial restructuring, for a total amount of €9 million, corresponding to the subscription of 2,432,432,432 shares (representing 243,243 shares after the reverse stock split carried out on April 24, 2025)

The company's shares which are owned by employees are managed by Group mutual funds (FCPE) or held in direct shareholding. The supervisory boards of the Group mutual funds exercise the voting rights attached to the securities held within the funds. As of June 30, 2026, the shareholding of current and former Atos Group employees in Atos Group represented an overall 0.081% of the share capital.

As of June 30, 2026, Melqart Asset Management (UK) Limited, D.E. Shaw & Co and Tresidor Investment Management were the only shareholders to disclose a shareholding exceeding 5% of the company's share capital.

Shareholders' agreements or agreements that could result in restrictions on share transfers and the exercise of voting rights

The company has not received notice of any shareholder agreements for filing with the stock exchange authorities and, to the best of the company's knowledge, no "action de concert" or similar agreements exist.

The company is not aware of any agreements between shareholders that could result in restrictions on the transfer of shares and the exercise of the company's voting rights.

Potential common stock

Share subscription warrants

As part of its financial restructuring, Atos issued, on December 18, 2024, 22,398,648,580 stock warrants (the "warrants").

The warrants are exercisable over a period of 36 months, each giving the right to subscribe for 1/10,000 new ordinary share per Warrant (after the company's reverse stock split and the automatic adjustment of the warrants' exercise ratio). They were granted free of charge to certain participating creditors (as defined and in accordance with the accelerated safeguard plan), in consideration for subscription and guarantee commitments relating to the new super-senior financing entered into prior to the judgment opening Atos's accelerated safeguard proceedings.

As of June 30, 2026, 18,465,818,876 Warrants were exercised (i.e., 82.44% of the total Warrants issued). As of the same date, 3,932,829,704 Warrants (i.e., 17.56% of the total Warrants issued) had not yet been exercised, notably because the beneficiaries do not wish to sell their underlying positions and/or due to considerations specific to the management and structure of certain beneficiary funds. The potential dilution therefore amounts to 1.99% of the capital and voting right.

Potential dilution (bonus performance share plans + warrants)

The company's share capital, consisting of 19,750,179 shares issued as of June 30, 2026, could be increased by up to 11.25% through the creation of 2,221,958 new shares resulting from (i) the acquisition of performance shares or bonus shares and (ii) the exercise of share warrants, as follows:

(In shares)	**June 30, 2026**	December 31, 2025	% dilution
Number of shares issued	**19,750,179**	**19,412,501**	**N/A**
Issued from stock-options [1]	0	0	0.00%
Issued from performance share/bonus shares	1,828,675	1,862,675	9.26%
Issues from stock warrants	393,283	730,960	1.99%
Potential dilution	**2,221 958**	**2,593,635**	**11.25%**
TOTAL POTENTIAL CAPITAL	**21,972,137**	**22,006,136**	**N/A**

Stock options

As of June 30, 2026 (and since July 26, 2022), there are no longer any outstanding stock subscription options.

5. Appendices

5.1. Contacts

Institutional investors, financial analysts as well as individual shareholders can contact:

Investor relations: investors@atosgroup.com

Individual shareholders: +33 8 05 65 00 75

5.2. Provisional financial calendar

October 21, 2026 (before market opening)	Third quarter 2026 performance
February 26, 2027 (before market opening)	Full year 2026 results
April 21, 2027 (before market opening)	First quarter 2027 performance
May 05, 2027	General assembly
July 29, 2027 (before market opening)	Half-year 2027 results
October 21, 2027 (before market opening)	Third quarter 2027 performance

5.3. Full index