Press release

Atos opens a new chapter with the successful closing of its financial restructuring

- All transactions of Atos' accelerated safeguard plan have now been implemented, resulting in:
    - A more sustainable capital structure with €2.1 billion gross debt reduction
    - Additional liquidity thanks to €1.6 billion new money debt and c. €145 million resulting from the rights issue and the additional reserved capital increase

- With no debt maturities before the end of 2029, Atos now has the resources and flexibility to execute its mid term strategy

- Atos corporate credit rating upgraded to B- (stable) by S&P and rated B- (stable) by Fitch

- Atos' share capital comprised of 179,035,979,643 shares and 179,035,979,643 theoretical voting rights[1] as a result of the share capital increases

Paris, France – December 19, 2024 – Following its December 16, 2024 press release**,** Atos SE ("**Atos**" or the "**Company**") today announces the successful closing of its financial restructuring, thanks to the completion of the final steps of the accelerated safeguard plan (the "**Plan**") approved by the specialized Commercial Court of Nanterre on October 24, 2024.

The completion of the Plan results in particular in:

- a €2.1 billion gross debt reduction through the equitization of €2.9 billion (principal amount) of existing financial debts and the repayment of €800 million interim financings with the new money debt provided to the Company; and
- €1.6 billion of new money debt and c. €145 million of new money equity from the rights issue and the additional reserved capital increase.

[1] Representing 179,035,902,331 exercisable voting rights (it being specified that number of exercisable voting rights = number of theoretical voting rights (or total number of voting rights attached to shares) – shares without voting rights, such as treasury shares).

With no debt maturing before the end of 2029, Atos has the resources and flexibility to implement its mid-term strategy.

Atos Corporate credit rating has been upgraded to B- (stable) by S&P and rated B- (stable) by Fitch.

Philippe Salle, Chairman of the Board of Directors of Atos, said: "*The successful completion of our financial restructuring plan ensures the continuity of Atos' activities in the best interests of our stakeholders, including our employees and customers, and opens an exciting new chapter for the Group. I would like to thank the entire management team for the remarkable work they have accomplished over the past few months."*

Jean Pierre Mustier, Chief Executive Officer of Atos, said: "*With the closing of our financial restructuring, Atos has the financial resources to successfully deliver a new period of industrial development under the leadership of Philippe Salle. All our teams are focused on providing the best possible support to our customers through innovation and quality of service. »*

Reminder on the Accelerated Safeguard Plan

As a reminder, the operations of Atos' financial restructuring provided for under the Plan led in particular to:

- the €233 million rights issue (the "**Rights Issue**") which was settled and delivered on December 10, 2024 and which resulted in a cash contribution of c. €143 million (including the €75 million contributed as part of the first-rank subscription guarantee for the Rights Issue) and the equitization of claims amounting to c. €90 million,
- the equitization of €2.9 billion (principal amount) of existing financial debts (via three capital increases reserved to creditors which were settled and delivered on December 18, 2024 (the "**Reserved Capital Increases**") and including the claims converted into equity under the second-rank subscription guarantee as part of the Rights Issue),
- the reinstallation in the form of reinstated debts maturing after 6 years or more of €1.95 billion of existing financial debts,
- a total of €1.75 billion of new money obtained:
    - €1.6 billion of New Preferred Financings (new money debt – including c. €60 million of bank guarantee and €440 million RCF, of which €190 million dedicated to meeting the needs for bank guarantees) and

   - c. €145 million of new money equity resulting from the Rights Issue (which resulted in a cash contribution of c. €143 million mentioned above), as well as additional voluntary cash subscriptions by the participating creditors under the additional reserved capital increase which was settled and delivered on December 18, 2024 (which resulted in c. €2 million of cash contributions), as provided in the Plan,

- the issue of 22,398,648,580 share subscription warrants (*bons de souscription d'actions* or *BSA*) (the "**Warrants**").

These transactions are detailed in the Plan available on the Company's website ("Financial Restructuring" tab), in the prospectus related to the Reserved Capital Increases approved by the AMF under number 24-515 on December 11, 2024 and in the prospectus related to the Rights Issue approved by the AMF under number 24-474 on November 7, 2024 and the supplement to this prospectus approved by the AMF under number 24-501 on November 25, 2024.

Effective completion of the Reserved Capital Increases for creditors under the Plan

The settlement and delivery and the admission to trading on the regulated market of Euronext Paris ("**Euronext Paris**") of the 115,860,932,658 new shares (the "**New Shares**") issued under the three Reserved Capital Increases provided for under the Plan, described in the press releases published by Atos on 12 and 16 December 2024, have been completed on December 18, 2024.

As a reminder, the Reserved Capital Increases have notably resulted in the equitization of approximately 2.9 billion euros (principal amount) of Atos' existing financial debt (and including the debt converted into equity under the second-rank subscription guarantee as part of the Rights Issue).

The Reserved Capital Increases are the last capital increases planned in the Plan following the €233 million Rights Issue completed on December 10, 2024.

The New Shares are of the same class as the Company's existing ordinary shares and are subject to all the provisions of the Company's articles of association. They carry all rights attached and are entitled, as from their issue date, to all distributions decided by the Company as from that date. They are immediately assimilated with the existing shares of the Company already traded on Euronext Paris and are tradable, as from that date, on the same trading line under the same ISIN code FR0000051732.

The completion of the Reserved Capital Increases has been followed by the issue of 22,398,648,580 Warrants, exercisable for a period of 36 months, giving the right to subscribe for one new ordinary share per Warrant, allocated free of charge to certain Participating Creditors (as defined below) in accordance with the Plan, in consideration for subscription and guarantee commitments in respect of the new preferred financings made prior to the judgment opening the accelerated safeguard proceedings of Atos. No application has been made for the Warrants to be admitted to trading on a regulated market.

The Restructuring Effective Date (as this term is defined in the Plan) has therefore occurred on December 18, 2024.

Impact of the Reserved Capital Increases and the potential exercise of all the Warrants on the Atos' shareholding structure

As a result of the completion of the Reserved Capital Increases, the Company's share capital amounts to €17,903,597.9643 and is comprised of 179,035,979,643 shares with a par value of €0.0001 each.

Based on public information available to date, the allocation of the share capital of the Company following the Reserved Capital Increases is set out as below:

Shareholders	% of share capital	% of voting rights
Participating Creditors[2]	74.4%	74.4%
Non-Participating Creditors	15.2%	15.2%
Employees[3]	0.0%	0.0%
Board of Directors[4]	1.4%	1.4%
Treasury shares	0.0%	0.0%
Free Float	9.0%	9.0%
TOTAL	**100%**	**100%**

By way of illustration, following the completion of the Reserved Capital Increases and assuming that all the Warrants are exercised (it being specified that the Warrants may be exercised until the end of a period of 36 months following their settlement-delivery date), the Company's share capital would amount to 20,143,462.8223 and would be comprised of 201,434,628,223 shares with a par value of €0.0001 each.

[2] For indicative purposes only and pending publication of the declarations of legal thresholds' crossings, it is anticipated that on the settlement-delivery date of the Reserved Capital Increases, (i) the funds managed by D.E. Shaw hold 8.56% of the Company's share capital and voting rights, (ii) the funds managed by Tresidor hold 6.24% of the Company's share capital and voting rights and (iii) the funds managed by ING Bank N.V. (through its French subsidiary) hold 5.34% of the Company's share capital and voting rights.

[3] Information on employee share ownership is given as at 30 November 2024.

[4] Information concerning the shareholding of the members of the Board of Directors is given on the basis of the information known to the Company as at 18 December 2024. As a reminder, Mr Philippe Salle, Chairman of the Board of Directors, participated in Atos' Rights Issue by subscribing to 2,432,432,432 new shares for a total amount of €9 million, in accordance with his subscription commitment.

Based on public information available to date, the allocation of the share capital of the Company following the Reserved Capital Increases and assuming the exercise of all the Warrants would be as follows:

Shareholders	% of share capital	% of voting rights
Participating Creditors[5]	77.3%	77.3%
Non-Participating Creditors	13.5%	13.5%
Employees[3]	0.0%	0.0%
Board of Directors[4]	1.2%	1.2%
Treasury shares	0.0%	0.0%
Free Float	8.0%	8.0%
TOTAL	**100%**	**100%**

Any thresholds crossings (upwards or downwards) by shareholders of the Company, following the settlement-delivery of the Reserved Capital Increases and the exercise of the Warrants, shall, as the case may be, be subject to applicable notifications (pursuant to regulations or the articles of association) and will be communicated to the market pursuant to applicable regulations.

New preferred financings and debt reinstallation

As provided for under the Plan, the Company has obtained a total amount of €1.6 billion of new preferred financings (the "**New Preferred Financings**") from banks and bondholders that had committed to fund and/or backstop these financings (respectively the "**Participating Banks**" and the "**Participating Bondholders**", together the "**Participating Creditors**") consisting of:

- €0.80 billion of new bonds provided by Participating Bondholders and rated B+ by S&P and BB- by Fitch; and
- €0.80 billion provided by Participating Banks including:
    - €0.30 billion of new term loan;
    - €0.44 billion of a new revolving credit facility (RCF) (including €0.19 billion dedicated to meeting the needs for bank guarantees); and
    - €0.06 billion of new bank guarantees.

[5] For indicative purposes only and pending publication of the declarations of legal thresholds' crossings, it is anticipated that on the settlement-delivery date of the Reserved Capital Increases and assuming exercise of all the Warrants, (i) the funds managed by D.E. Shaw hold 9.08% of the Company's share capital and voting rights, (ii) the funds managed by Tresidor hold 6.35% of the Company's share capital and voting right, (iii) the funds managed by Deutsche Bank AG holds 5.00% of the Company's share capital and voting rights and (iv) the funds managed by ING Bank N.V. (through its French subsidiary) hold 5.09% of the Company's share capital and voting rights.

In accordance with the Plan, the New Preferred Financings have been partially allocated to the repayment of the €800 million interim financings that had been provided to the Company before the approval of the Plan in order to provide the necessary liquidity to fund the business until close of the financial restructuring (the "**Interim Financings**"), as previously described by the Company.

The maturity of the New Preferred Financings is set on December 2029.

In addition, as part of the implementation of the Plan, €1.95 billion of existing financial debts have been reinstalled in the form of new secured debts maturing after 6 years or more, in the following debt instruments:

- €1.59 billion euros of 1.5L reinstated debt (subordinated to the New Preferred Financings but senior to the 2L reinstated debt) allocated to Participating Creditors and creditors who participated to the Interim Financings, divided between:
    - a 1.5L reinstated term loan (€0.75bn), and
    - 1.5L reinstated notes (€0.84bn, rated CCC by S&P and CCC+ by Fitch);

And

- €0.36 billion euros of 2L reinstated debt allocated to non-Participating Creditors, divided between
    - a 2L reinstated term loan (€0.22bn), and
    - 2L reinstated notes (€0.14bn, rated CCC by S&P and CCC by Fitch).

Implementation of the financial restructuring plan results in a massive issue of new shares and a substantial dilution of Atos existing shareholders, that could have a very unfavorable impact on the market price of the share

As stated by Atos in its previous communications and in light of the recent volatility on the Atos stock, it is reminded that a massive number of new shares has been issued under the Reserved Capital Increases resulting in a substantial dilution of the existing shareholders as a result of the equitization of c. €3 billion of old debt and the potential exercise of the Warrants, resulting in a *c*. 90.8% ownership by creditors.

For indicative purposes only, a shareholder holding 1% of the Company's share capital[6] would see its stake fall (on a diluted basis), post completion of the Reserved Capital Increases, to 0.35% of the Company's share capital and to 0.31% post exercise of all the Warrants[7].

As some creditors of the Company, who have not supported or voted in favor of the Plan, have become holders of new shares, a significant number of shares could be traded after the completion of the financial restructuring capital increases, or such trades could be anticipated by the market, which could have an unfavorable impact on the market price of the share.

[6] i.e. 631,750,469 shares, based on the number of shares comprising the Company's share capital at December 11, 2024.

[7] Calculated on the basis of the number of shares comprising the Company's share capital on December 11, 2024.

Forthcoming events

Atos' Annual General Meeting of its shareholders convened to approve the statutory and consolidated financial statements for the year ending December 31, 2023 will take place on January 31, 2025.

Atos will issue its full year 2024 results on March 5, 2025.

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Atos SE confirms that information that could be qualified as inside information within the meaning of Regulation No. 596/2014 of 16 April 2014 on market abuse and that may have been given on a confidential basis to its financial creditors has been published to the market, either in the past or in the context of this press release, with the aim of reestablishing equal access to information relating to the Atos Group between the investors.

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Disclaimer

This document contains forward-looking statements that involve risks and uncertainties, including references, concerning the Group's expected growth and profitability in the future which may significantly impact the expected performance indicated in the forward-looking statements. These risks and uncertainties are linked to factors out of the control of the Company and not precisely estimated, such as market conditions or competitors' behaviors. Any forward-looking statements made in this document are statements about Atos's beliefs and expectations and should be evaluated as such. Forward-looking statements include statements that may relate to Atos's plans, objectives, strategies, goals, future events, future revenues or synergies, or performance, and other information that is not historical information. Actual events or results may differ from those described in this document due to a number of risks and uncertainties that are described within the 2023 Universal Registration Document filed with the *Autorité des Marchés Financiers* (AMF) on May 24, 2024 under the registration number D.24-0429, as updated by chapter 2 "Risk factors" of the first amendment to Atos' 2023 universal registration document and by chapter 2 "Risk factors" of the second amendment to Atos' 2023 universal registration document, and the half-year report filed with the Autorité des Marchés Financiers (AMF) on August 6, 2024. Atos does not undertake, and specifically disclaims, any obligation or responsibility to update or amend any of the information above except as otherwise required by law.

This document does not contain or constitute an offer of Atos's shares for sale or an invitation or inducement to invest in Atos's shares in France, the United States of America or any other jurisdiction. This document includes information on specific transactions that shall be considered as projects only. In particular, any decision relating to the information or projects mentioned in this document and their terms and conditions will only be made after the ongoing in-depth analysis considering tax, legal, operational, finance, HR and all other relevant aspects have been completed and will be subject to general market conditions and other customary conditions, including governance bodies and shareholders' approval as well as appropriate processes with the relevant employee representative bodies in accordance with applicable laws .

About Atos

Atos is a global leader in digital transformation with circa 82,000 employees and annual revenue of circa €10 billion. European number one in cybersecurity, cloud and high-performance computing, the Group provides tailored end-to-end solutions for all industries in 69 countries. A pioneer in decarbonization services and products, Atos is committed to a secure and decarbonized digital for its clients. Atos is a SE (*Societas Europaea*) and listed on Euronext Paris.

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

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