ATOS GROUP

Press Release

Strong first-half performance
Building on sustained delivery
On track to achieve full-year targets

- **Business fundamentals continuing to move in the right direction**
  - Commercial momentum further improving in Q2, with book-to-bill (BtB) at 91%, up 7 pts year-on-year
  - Growing year-on-year order entry and BtB above 100% in France, UK&I and Eviden in Q2
  - Qualified pipeline continued to increase in Q2, building on the growth seen in Q1
  - Q2 2026 revenue of €1,661 million at current perimeter[1], down -6.3% organically year-on-year and easing sequentially

- **Profitability further improving as a result of Genesis**
  - H1 2026 operating margin at current perimeter[1] of €190 million, up +€57 million (+43%) year-on-year and representing 5.7% of revenues, up 2.1 points vs H1 2025 and up 0.6 points vs H2 2025
  - 112% of Genesis savings target already achieved

- **€-120 million net change in cash supported by improved profitability and cash discipline,** while reflecting usual first-half seasonality, amplified by change in timing of annual incentive payments, and continued implementation of restructuring plans (c.€-127 million cash out)

- **Financial profile strengthened through successful first step of refinancing and divestitures**
  - Weighted average cost of financial debt reduced by c.220 bps to 7.4% (€59m annual savings) and maturity extended by 7-months maturity, up to c. 5 years
  - Large divestments (Bull, Ideal GRP and South American operations) completed generating €215 million of net cash proceeds
  - €146 million 1.5L debt repayment of which €109 million through bond purchase on the open market and €38 million through mandatory early repayment
  - Liquidity at €1,805 million at the end of June 2026, or €948 million after the full reimbursement of the 1L tranche of the debt that was completed on July 6, 2026, expected to be further strengthened with progressive ramp up of recurring receivables factoring program

- **Increasing momentum across the Group's three strategic three flywheel technology pillars (cyber, agentic AI, digital sovereignty)** with an accelerating shift from proof-of-concepts to large-scale execution
  - AI and proprietary IP increasingly embedded into flagship contracts, including large public sector and mission-critical engagements (e.g., CNA, Eurocontrol, UK public sector clients and European utility)
  - Strong momentum with strategic partners (e.g. Microsoft, IBM RedHat, Crowdstrike, Dell) and start-ups (e.g. Pay-I, Poolside, KYP), further supporting go-to-market execution
  - Ambitious product innovation, including launch of next-generation AI platforms designed to support multiple AI ecosystems and sovereign deployment models

- **FY 2026 targets[1] confirmed with organic growth at the lower end of the range**
  - Organic revenue growth of around -5%[2]
  - Operating margin at c. 7%
  - Positive net change in cash

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[1] Current perimeter corresponds to Group's baseline for establishing future ambition: for all years, excluding the estimated impact of Advanced Computing activities, South America operations and Ideal GRP divestitures.

[2] Previously communicated organic growth range: -1% to -5%.

Paris, July 30th, 2026 - Atos Group, a global leader of AI-powered digital transformation, today announces its half year 2026 financial results.

Philippe Salle, Atos Group chairman of the board of directors and chief executive officer, stated: *"A year ago, our priority was recovery. Today, our priority is growth. We have stabilized the business, strengthened the balance sheet, accelerated operational performance and reignited commercial momentum. Most importantly, we have positioned Atos Group at the heart of three of the most powerful technology trends shaping the future: agentic artificial intelligence, cybersecurity and digital sovereignty.*

As governments and enterprises rethink their digital infrastructure, they increasingly need trusted partners capable of combining innovation, scale, security and sovereignty. This is precisely where Atos Group stands today. The opportunities in front of us are substantial and we are entering this next chapter with confidence, ambition and a clear sense of purpose.

The turnaround of Atos Group is well underway. The years ahead will be about unlocking the full potential of the Group and establishing Atos as one of Europe's leading technology champions in the AI era."

Operational performance

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 available in the appendix.

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 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 decrease in revenue, 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 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. This was essentially 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.

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.

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 for Digital Workplace and Cloud & Modern infrastructure services, for €50 million, signed for five years
- A new four-year framework agreement with a European public sector agency, mainly for Cybersecurity and Digital Applications, 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.

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.

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: corporate 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

Human resources

The total headcount was 54,476 at the end of June 2026, a decrease of -13.8% compared with the end of December 2025, 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 semester, the Group hired 2,738 staff (of which 88.8% were direct employees), while attrition rate was at 11.8% vs 16.0% in the first half of 2025.

Net income

Other operating income (OOI)

Other operating income and expenses amounted to €-314 million for half-year 2026, compared to €-566 million for half-year 2025. It mostly included restructuring and other non-recurring charges in relation to the Genesis transformation plan, as well as litigation and some onerous contracts provisions of unusual nature.

Financial income

Net financial charge was €-321 million for half-year 2026, compared to €-202 million for half-year 2025, reflecting the one-off impacts of the 1L debt refinancing operation.

Tax

Tax charge stood at €-37 million for half-year 2026, compared to €-41 million for half-year 2025.

Net result Group share

As a result of the above net result, Group share was a loss of €-504 million for half-year 2026, compared to €-696 million for half-year 2025.

Net change in cash

Net change in cash for the semester stood at €-120 million euros at the current perimeter, reflecting the following items:

- Operating margin before depreciation and amortization (OMDA) of €315 million
- Capex of €-33 million, or 1.0% of revenues
- Leases paid for €-118 million
- Change in working capital requirement of €-14 million, excluding unsolicited payments received in advance of the invoice payment due date during the semester, with working capital productivity offset by the payment in the semester of the variable incentives relating to FY 2025.
- Cash restructuring of €-127 million, mostly in relation to the Genesis transformation plan
- Tax paid of €-21 million
- Net cash cost of debt of €–82 million, including €13 million of financial income
- Other items for €–39 million, which included litigation and onerous contracts

Liquidity position

Beyond net change in cash, liquidity at the end of the semester was impacted by:

- Net proceeds from M&A operations for €215 million, including the cash impact of divested perimeter for €-36 million
- Change in unsolicited payments received in advance of the invoice payment due date during the semester for €-153 million
- Factoring of trade receivables for €8 million

- The additional cash collateral deposited in escrow accounts of €-173 million, securing the supersedeas bond related to the TriZetto litigation
- Debt repayment (including bonds purchase on the open market for €-109 million, €38 million mandatory early repayment of the 1.5L debt)
- Cash movements in connection with the first steps of the 1L debt refinancing, with new debt raised for €1,250 million, €-325 million repayment of term loan, €62 million repayment of bond following the put offer on the instrument and €-16 million transaction fees

The trade receivables factoring program was recently closed with a financing partner for its first country. The program is expected to continue to ramp up in the second half of the year and to be extended to three other countries for a sizeable amount. It provides a secured and recurring source of funding at an attractive all-in cost of circa 6% for the euro tranche. It is committed for a duration of three years on a non-recourse basis.

As of June 30, 2026, Atos Group liquidity stood at €1,805 million, or €948 million after the €857 million reimbursement of the outstanding former 1L debt that took place on July 6 (including call premium). This compares to €1,705 million as of December 31, 2025 and remains well above the minimum €650 million level required by the December 2024 credit documentation. It was comprised of:

In € million	June 30, 2026	December 31, 2025 (actuals)	Variation
Cash and cash equivalent	1,735	1,265	+470
Of which payments received in advance of invoice payment due date	*123*	*276*	*-153*
Of which factoring of trade receivables	*8*	*-*	*+8*
Undrawn revolving credit facility	70[3]	440	-370
Total liquidity[4]	**1,805**	**1,705**	**+100**

Net debt and debt covenants

At June 30, 2026, net debt was €1,998 million (€1,193 million including IFRS 9 debt fair value adjustment), compared to €1,843 million as of December 31, 2025 (€945 million including IFRS 9 debt fair value adjustment), and mainly consisted of:

- Borrowings for €3,988 million for €3,131 million after the €857 million reimbursement of the outstanding former 1L debt that took place on July 6 (including call premium). Including IFRS 9 fair value adjustment and PIK, gross debt stood at €3,188 million at the end of June 2026. The Group is considering the possibility of repurchasing debt on the market. It will evaluate any such transaction in the future in light of existing market conditions
- Cash and cash equivalents for €1,735 million
- Trizetto cash collateral financial asset for €255 million

[3] New RCF of €110 million includes available cash for €70 million and bank guarantee for €40 million.

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

As of June 30, 2026, the Group's financial leverage ratio (as defined in the glossary) was 3.4x.

As a reminder, the 2024 credit documentation requires the Group to maintain:

- A minimum liquidity level of €650 million, to be verified at the end of each financial quarter starting March 31, 2025
- A maximum level of financial leverage ("Total Net Leverage Ratio Covenant"), applicable from 30 June 2027, as from each half-year end, which is defined as the ratio of financial indebtedness (mainly excluding IFRS 16 impacts and IFRS 9 debt fair value treatment) to pre-IFRS 16 OMDA. In application of the December 2024 credit documentation the ceiling was determined and made public on May 29, 2026 and stands at 3.5x

Outlook

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%[5]
- 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[6] in fiscal year 2028. On the path to an investment grade rating, the Group expects to achieve a BB profile in 2027.

[5] Previously communicated organic growth range: -1% to -5%.

[6] Defined as Operating Margin before Depreciation, Amortization and Leases.

Interim condensed consolidated financial statements

Atos Group board of directors, in its meeting held on July 29, 2026, has reviewed the Group interim condensed consolidated financial statements closed at June 30, 2026. The statutory auditors have completed their usual limited review of the half-year condensed consolidated financial statements and issued their unqualified report.

Conference call

Atos Group's management invites you to attend the first half 2026 results conference call on **Thursday, July 30, 2026, at 09:30 am (CEST – Paris).**

You can join the **webcast** of the conference via the following link:

https://edge.media-server.com/mmc/p/uyz7c7sn

If you want to join the conference by **telephone**, please register via this link**:**

https://register-conf.media-server.com/register/BIcbac510c4f604f1894af5d4031f35342

Upon registration, you will receive the dial-in info and a unique PIN to join the call as well as an email confirmation with the details.

After the conference, a replay of the webcast will be available on Atos Group, in the investors section.

Forthcoming events

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

APPENDIX

H1 2025 revenue and operating margin at 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.

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

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

H1 2026 revenue published and at current perimeter

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*

Q2 2026 revenue at current perimeter

In € million	Q2 2025 Current perimeter*	Q2 2026 Current Perimeter	Organic growth at current perimeter*
Atos	**1,693**	**1,581**	**-6.6%**
Germany, Austria & Central Europe	379	346	-8.7%
North America	313	250	-20.1%
France	287	271	-5.4%
UK & Ireland	274	299	9.2%
International Markets	241	226	-6.4%
BNN (Belux, Netherlands, Nordics)	196	186	-5.2%
Global Delivery Centers	2	2	-21.5%
Eviden	**71**	**81**	**14.4%**
Global Structures	**10**	**0**	**N/A**
Group total	**1,774**	**1,661**	**-6.3%**

**: at June 2026 average exchange rates perimeter*

H1 2026 consolidated profit and loss account

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

H1 2026 Consolidated cash flow statement

in € million	6 months ended June 30, 2026	6 months ended June 30, 2025
Net income (loss) before tax	**-466**	**-654**
Depreciation of fixed assets	73	134
Depreciation of right-of-use	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)	17	12
Impairment of goodwill and other non-current assets	-	24
Losses (gains) on disposals of non-current assets	106	-
Net charge for equity-based compensation	14	-
Unrealized losses (gains) on changes in fair value and other	-0	-
Net cost of financial debt	294	162
Interests on lease liability	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**
Outflows related to financial assets	-	-
Inflows related to financial assets	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	-0	1
Purchase and sale of treasury stock	-	-
Dividends paid		-
Dividends paid to non-controlling interests	0	-
Amounts paid for acquisition of non-controlling interests	-	-
Lease payments	-121	-122
New borrowings	1,232	-
Repayment of borrowings	-538	-
Interests paid	-84	-80
Other flows related to financing activities	-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	470	-271
Impact of exchange rate fluctuations on cash and cash equivalents	0	-104
Closing net cash and cash equivalents	**1,735**	**1,364**

H1 2026 balance sheet

(in € million)	6 months ended June 30, 2026	12 months ended December 31, 2025
ASSETS		
Goodwill	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	324	91
Deferred tax assets	124	124
Total non-current assets	**1,652**	**1,486**
Trade accounts and notes receivable	1,906	1,769
Current taxes	61	60
Other current assets	938	1,023
Current financial instruments	2	0
Cash and cash equivalents	1,735	1,245
Total current assets	**4,642**	**4,098**
Assets held for sale		739
TOTAL ASSETS	**6,294**	**6,322**

(in € million)	6 months ended June 30, 2026	12 months ended December 31, 2025
LIABILITIES AND SHAREHOLDERS' EQUITY		
Common stock	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	-503	-1,404
Equity attributable to the owners of the parent	**-1,277**	**-787**
Non-controlling interests	-1	-3
Total shareholders' equity	**-1,279**	**-790**
Provisions for pensions and similar benefits	531	597
Non-current provisions	490	358
Borrowings	2,302	2,262
Deferred tax liabilities	33	33
Non-current lease liabilities	281	315
Other non-current liabilities	4	4
Total non-current liabilities	**3,483**	**3,571**
Trade accounts and notes payable	984	875
Current taxes	116	101
Current provisions	394	373
Current financial instruments	1	0
Current portion of borrowings	881	23
Current lease liabilities	150	162
Other current liabilities	1,406	1,550
Total current liabilities	**4,090**	**3,083**
Liabilities held for sale		458
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**6,294**	**6,322**

Glossary

Financial terms

Organic growth: Represents the % of growth of the revenue of a business line/geography based on a constant scope and exchange rates basis.

CAGR: The compound annual growth rate reflects the mean annual growth rate over a specified period of time longer than one year. It is calculated by dividing the value at the end of the period in question by its value at the beginning of that period, raising the result to the power of one divided by the period length, and subtracting one from the subsequent result. As an example:

2019-2021 revenue CAGR = (revenue 2021 / revenue 2018) (1/3) -1

Operating margin: Operating Margin (OM) is obtained by deducting operating expenses from revenue. It is calculated before "Other Operating Income and Expense", which includes items whose nature, amount or frequency justify separate disclosure in order to facilitate the understanding of the Group's underlying operating performance.

Other operating income and expense:

Les autres produits et charges opérationnels incluent :

- les amortissements et dépréciations des actifs incorporels reconnus dans le cadre de regroupements d'entreprises tels que les relations clients, les technologies et les Goodwill ;
- lors de la comptabilisation de regroupement d'entreprises, le Groupe peut être amené à enregistrer des provisions dans le bilan d'ouverture de l'acquise pendant la période de douze mois suivant la date d'acquisition. Au-delà de cette période d'évaluation, les provisions devenues sans objet du fait d'un changement de circonstances sont reprises au compte de résultat en autres produits et charges opérationnelles ;
- les coûts d'acquisition et d'intégration des entités nouvellement contrôlées et consolidées, y compris les compléments de prix ;
- les plus-values et moins-values générées par la cession d'entités ou activités consolidées ;
- la juste valeur des paiements fondés sur des actions, y compris les charges sociales liées ;
- les coûts de réorganisation et de rationalisation des entités acquises dans le cadre de regroupements d'entreprises ou qualifiés d'inhabituels, anormaux ou peu fréquents. Quand les effets d'une réorganisation sont présentés en autres produits et charges opérationnels, les coûts associés relatifs aux locaux et bâtiment sont présentés sur la même ligne ;
- les réductions d'engagements postérieurs à l'emploi directement liés aux opérations de réorganisation et de rationalisation ainsi que les effets des modifications de régimes dont les faits générateurs sont indépendants de toute décision du Groupe ;
- les plus et moins-values non récurrentes générées par les cessions d'actifs immobilisés ne faisant pas partie du cœur de métier du Groupe tels que les biens immobiliers ;
- les autres produits ou charges considérés comme inhabituels, anormaux, et peu fréquents tels que les impacts liés à l'extinction de litiges significatifs.

Gross margin and indirect costs: Gross margin is composed of revenue less the direct costs of goods sold. Direct costs relate to the generation of products and/or services delivered to customers, while indirect costs include all costs related to indirect staff (defined hereafter), which are not directly linked to the realization of the revenue. The operating margin comprises gross margin less indirect costs.

OMDA (operating margin before depreciation and amortization) is obtained by adding back to Operating Margin:

- depreciation and amortization of tangible assets, intangible assets and right-of-use assets;
- the net book value of assets sold or written off;
- the net change of operating and pension provisions.

OMDAL: is obtained by deducting lease payments made under lease contracts from OMDA.

Leverage ratio: leverage ratio is obtained by dividing Net Debt (before IFRS 9 fair value adjustment) by last twelve months' OMDAL.

Operating income: Operating income comprises net income before deferred and income taxes, net financial expenses, share of net income from associates and the results of discontinued operations.

Cash flow from operations: cash flow from operations is obtained by deducting from OMDA:

- net operational capital expenditures;
- lease payments;
- the change in working capital requirement.

Free Cash Flow (FCF): free cash flow is obtained by deducting from Cash Flow from Operations:

- cash taxes paid;
- net cost of financial debt;
- net cash restructuring,reorganization and rationalization costs;
- net integration costs;
- any other infrequent, unusual or abnormal net cash outflows included within Other Operating Income and Expense.

Net change in cash: net change in cash is obtained by deducting from Free Cash Flow the impact of non-structural working capital optimization actions, such as unsolicited customer payments received before the invoice due date. Net change in cash excludes:

- net financial debt repayments;
- net cash inflows (outflows) from acquisitions or disposals of businesses or entities;
- capital increases, share buybacks, dividends paid to shareholders and non-controlling interests;
- cash movements relating to other financial assets and liabilities, such as deposits on escrow accounts used as cash collateral;
- foreign exchange impacts on cash.

Net Debt: net debt comprises:

- short-term and long-term financial debt (including bonds and bank borrowings);
- other financial assets and liabilities (such as such as deposits on escrow accounts used as cash collateral);
- less consolidated cash and cash equivalents.

Net Debt may be reported before or after fair value adjustment. Liabilities associated with lease contracts and derivatives are excluded.

Liquidity: liquidity is obtained by adding available amounts under undrawn committed credit facilities (including committed overdraft facilities) to consolidated cash and cash equivalents.

Consolidated cash and cash equivalents include trapped cash and unpooled cash and exclude deposits held in escrow accounts used as cash collateral.

Business KPI's

DSO: (days of sales outstanding). DSO represents the amount of trade accounts receivables (including work in progress but excluding inter-company-accounts) expressed in days' revenue (on a last-in, first-out basis). The number of days to be considered is in accordance with the civil year. Note that DSO calculations must be based on the trade accounts receivables less (estimated) VAT.

Revenue: Revenue is the total amount of income generated by the sale of goods or services related to the company's primary operations.

TCV (total contract value): The total value of a contract at signature (provision or estimation) over its duration represents the firm order and contractual part of the contract excluding any clause on the decision of the client, as anticipated withdrawal clause, additional option or renewal.

Order entry: Fair value of newly committed contractual obligations to customers during a given period.

Book-to-bill: Ratio of order entry and external revenue.

Backlog: The value of signed contracts, orders and amendments that remain to be recognized over their contract lives. It may include revenue recognized on contracts based on the actual use of billable services such as volume-based considerations. It does not hence represent the transaction price allocated to performance obligations not yet satisfied (backlog) as defined by IFRS 15.

Pipeline: List of opportunities, including various categorizations and informed estimates.

Qualified pipeline: Qualified pipeline represents the total volume of opportunities for which a customer has requested a proposal and to which Atos Group has reviewed and agreed (internally approved) to respond. In addition, opportunities which are classified as renewals of existing business or requests under existing customer contracts (account fertilization) are included.

Billability rate: This rate measures the proportion of working time of direct, active, and internal FTEs that contributes to the business by being billable to a customer, based exclusively on external billable activity.

Direct employees: Employees directly involved in creating solutions, products, or services delivered to external customers.

Indirect people: Indirect people refer to any employee not being billable to an external customer. Indirect people are not directly involved in the creation of solutions/products and/ or services delivered to the customers.

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About Atos Group

Atos Group is a global leader in digital transformation with c. 54,000 employees and annual revenue of c. €7.2 billion, operating in 54 countries under two brands - Atos for services and Eviden for products and systems. European number one in cybersecurity and a leader in cloud, Atos Group is committed to a secure and decarbonized future and provides tailored AI-powered, end-to-end solutions for all industries. Atos Group is listed on Euronext Paris.

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