



Atos Group

Q1 2026 Performance

April 21, 2026

ATOS
GROUP

Today's presenters



Philippe Salle
Group Chairman & CEO



Jacques-François de Prest
Group CFO

Disclaimer



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● ● Today's agenda



Q1 2026
Business highlights



Q1 2026
Revenue performance



Q1 2026
Liquidity position



Outlook



Questions & Answers



01

Q1 2026

Business highlights

Philippe Salle

Group Chairman & CEO

A gradual start, with fundamentals moving in the right direction



Solid financial performance
FY targets confirmed
with organic growth range narrowed



**Further progress
in the execution
of the Genesis plan**



**Positive business momentum
and commercial traction
in a volatile macro environment**



**Clear focus on three key strategic
technology growth pillars
(agentic AI, sovereign, cyber)**

Gradual start to 2026 with improving commercial momentum and continued strong liquidity



ORDER ENTRY

€1.5 B

Book-to-bill ratio: 87% (89% for Atos SBU)
up c.4 points vs strong Q1 2025

REVENUE

€1,739 m reported
€1,640 m at go-forward perimeter¹
(-11% yoy organic growth)

NET CHANGE IN CASH²

before debt repayment, FX, M&A and unsolicited payments
received in advance of the invoice payment

c.€-47 m

(incl. €-71 m restructuring
and Bull cash consumption)

LIQUIDITY

€1,736 m

At March 31, 2026

Notes: (1) 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) Net change in cash before debt repayment, and calculated before the estimated impacts of i/ exchange rate fluctuation, ii/ M&A and iii/ change in unsolicited payments received in advance of the invoice payment due date during the year

3-year Genesis target savings completed, now extended to generate further efficiencies



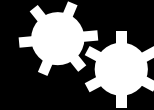
Growth & offering portfolio management

- Accelerated initiatives to support the three strategic technology growth pillars presented at FY 2025 (agentic AI, sovereign and cyber)
- **Image recovery:** advertising campaign launched in France
- **New commercial Target Operating Model (TOM)** in place to strengthen go-to-market effectiveness



Countries review

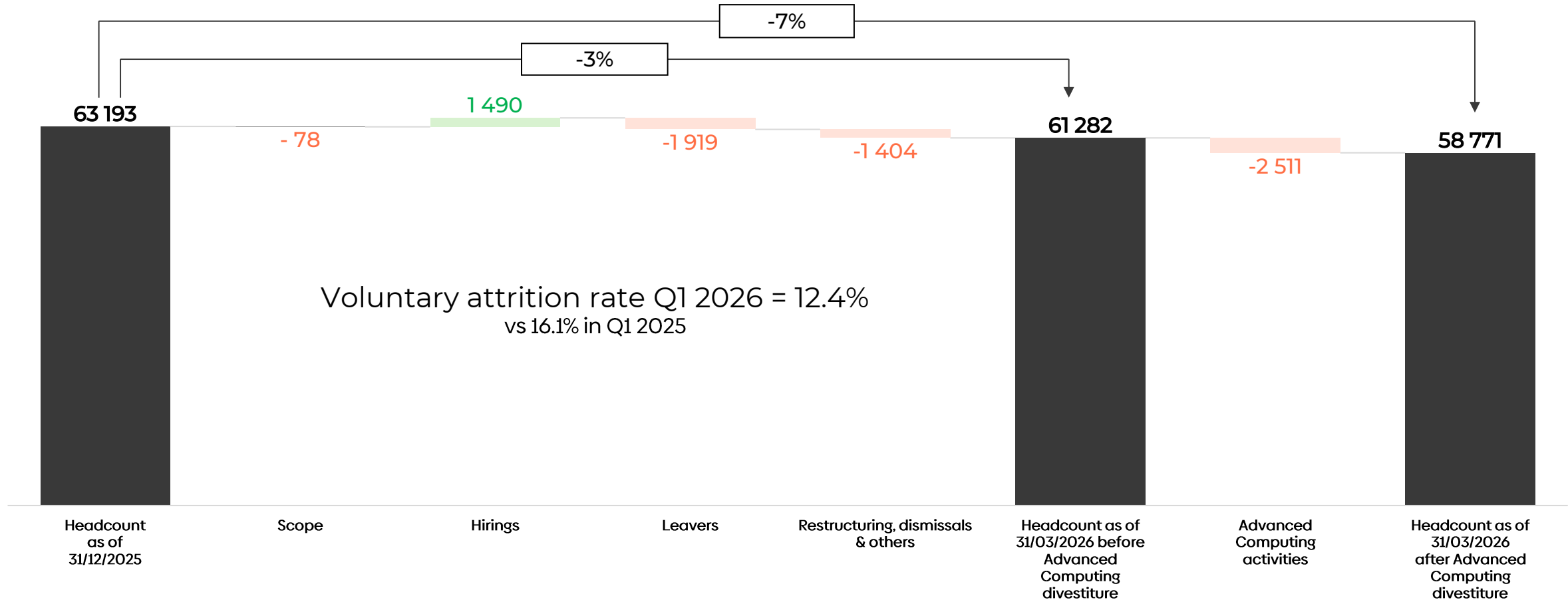
- **Divestiture of Ideal GRP**, one of Atos' Nordic businesses completed on January 31, 2026
- **Completion of the South America activities divestiture** expected in the coming weeks



Operational and cost efficiencies

- Further progress in restructuring plan execution
- **Billability rate** above 80% at the end of the quarter
- Further 8 reduction in legal entities in the quarter
- Progress in deployment of the AI-augmented revenue management program at scale (supporting improved application of billing and indexation contract clauses)

Workforce evolution reflecting Genesis execution



Strong orderbook momentum, proving out success of commercial strategy reset...



BtB up 4pts
vs strong Q1 2025
with strong
contribution from
North America

Qualified pipeline*
up 900m+
in Q1 2026

Increase in
renewal rate
in Q1 26
94%
vs. 91% in Q1 25

**Good traction in cloud,
cyber and data & AI
business lines**
with growing
order entry

Major contract wins and renewals in Q1 2026



Contract renewal

CNA, leading US commercial
property & casualty insurance
company

Infrastructure & cyber transformation

CM&I, Cyber, Digital workplace
480+ M\$
8 years



Framework agreement

Gigalis, regional FR public
digital services operator

Territorial cyber resilience plan

Cyber
4 years



Contract win

Ministry of Housing,
Communities & local
government

UK's electoral system digital development

Digital Applications
63 M€
7 years



Contract win

ÖBB, Austrian railway
operator

Connectivity solutions for mobile data communication

CM&I, Cyber, Smart Platforms
48 M€
9 years

Notes: (*) For all future years, deals in status "Active" and "Preferred" supplier

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Atos Group reimagined: update on our three pillars of growth



Agentic

- Launched 4 Sovereign Agentic AI Studios in US, UK, Germany and France...
- ...with numerous lighthouse clients in UK (public sector & critical national infra), US (manufacturing) and UAE (banking)...
- ...powered by unique IP and partner ecosystem, recognized by independent analysts *"The direction is right, the logic is coherent, and the pace of execution has genuinely accelerated"* - TMV

Sovereign

- Developing state-of-the-art Atos Sovereign Cloud platform, to be launched in July...
- ...aligned with +120 clients and partners at Atos Connect event in Berlin...
- ...with key building blocks already in market, e.g. Sovereign MXDR service for UK, an industry-leading Microsoft-integrated managed security service

Cybersecurity

- Launch of next-gen hub for advanced threat intelligence: Atos Threat Research Center
- Atos Security Summit 2026, incl. partners such as Microsoft, Rubrik, Google Cloud
- OEM agreement with Google to leverage Google Threat Intelligence best for clients

Sovereign Agentic Studios

Sovereign, agent-based op. model designed to embed AI securely into mission-critical ops. at scale

Recognized by our sector in Q1 2026

 **PASSI Certification**
for Atos Digital Security, with high level & National security

 **PAC Innovation Radar**
"Best in class" in cybersecurity IT/OT, France 2025

 **ISG Provider Lens - Leader**

- Multi-cloud services in France, 2025
- Advanced Analytics & IA, US, 2025
- Cybersecurity services, US, 2025

 **France Cyber label**
on our sovereign cyber solutions, Proteccio HSM, KMS & Orbion

Sources: PASSI Certification (https://atos.net/fr/2026/communiqués-de-presse_2026_04_02/atos-lanssi-renouvelle-la-qualification-passi-datos-digital-security-au-niveau-eleve-et-secant), PAC Innovation Radar France 2025 (<https://atos.net/wp-content/uploads/2026/01/Global-News-Atos-reconnu-Best-in-Class-en-services-de-cybersecurite-ITOT-en-2025-par-PAC-Innovation-Radar-France.pdf>), ISG Provider Lens Multi-Cloud (https://atos.net/fr/2026/communiqués-de-presse_2026_02_16/atos-nomme-par-isg-provider-lens-leader-des-services-multi-cloud-publics-pour-la-france-en-2025)



02

Q1 2026

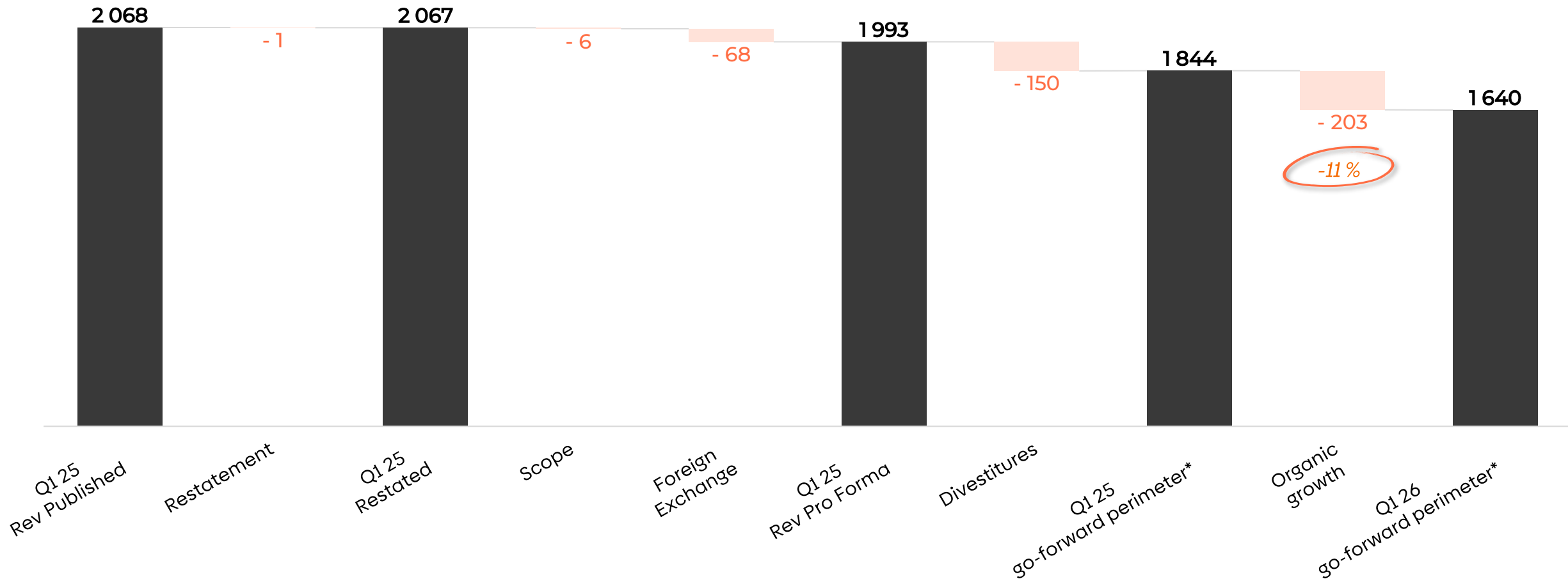
Revenue performance

Philippe Salle
Group Chairman & CEO

Q1 2026 revenue evolution



Atos Group revenue (Q1, in € million, 2025-2026)



Notes: (*) 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

Q1 2026 Group organic growth & revenue by geo



Organic revenue evolution

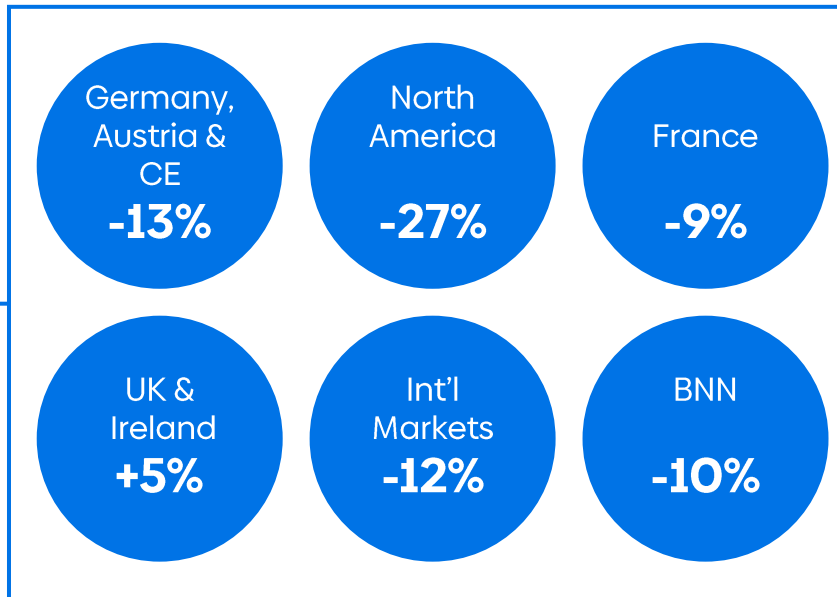
at go-forward perimeter¹

ATOS SBU

-11.4%

Eviden SBU

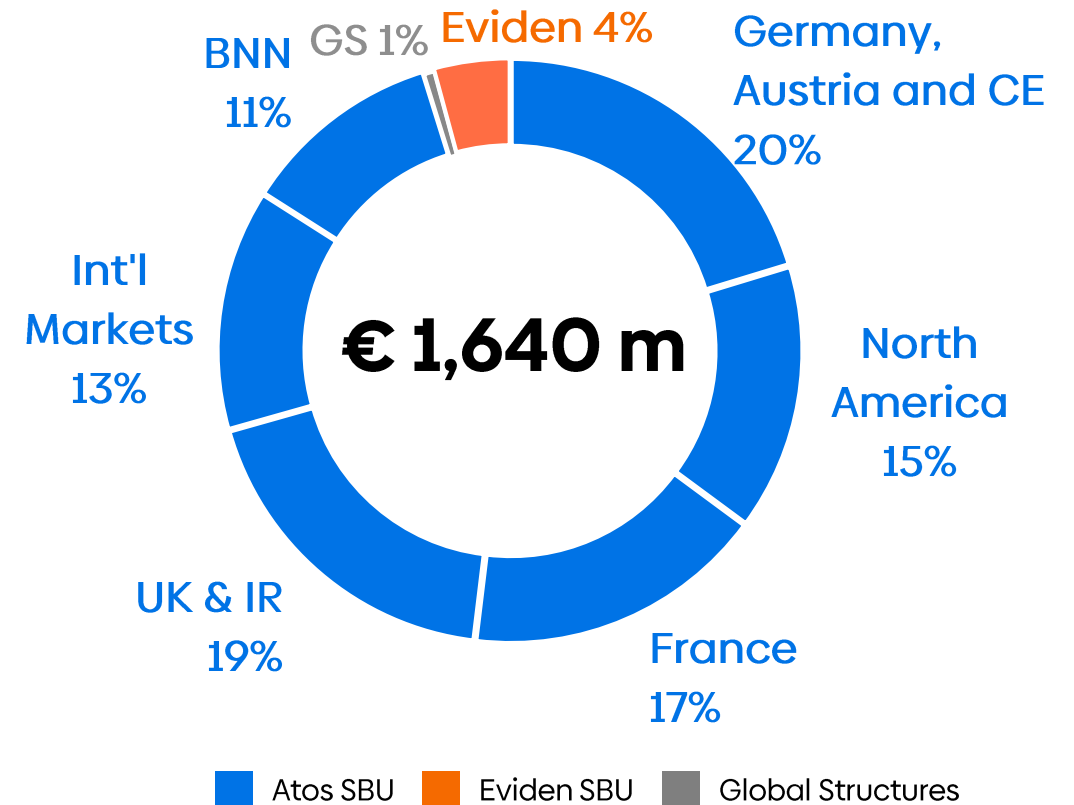
-2.9%



- **Atos SBU:** Performance impacted by the exit from low-margin and non-strategic contracts, strengthened by stricter commercial discipline and a softer market backdrop
- **Eviden SBU:** Organic revenue decline mainly due to the absence of Vision AI activity since the start of the Iran conflict

Revenue mix

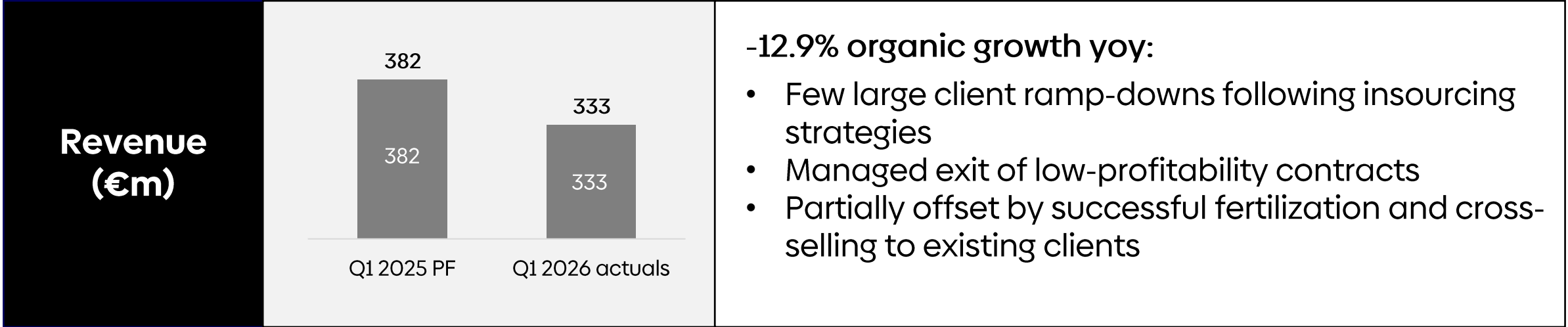
at go-forward perimeter¹



SBU = Strategic Business Unit

Notes: (1) Preliminary estimations of the impact of Advanced Computing activities, South America operations and Ideal GRP divestitures

Atos Germany, Austria & Central Europe declines with ramp-downs but rebalancing on future growth



Business highlights in Q1 2026

✓ **Contract win**
ÖBB, Austrian railway operator

Connectivity solutions for mobile data communication
CM&I, Cyber, Smart Platforms
48 M€
9 years

✓ **Contract win**
Nord LB, German regional bank

Securing network access through modernization
Cybersecurity
3 M€
3 years

✓ **Contract win**
UFG, Polish Insurance Guarantee Fund

Nationwide digital platform for real estate transparency
Digital Application
8 M€
2+ years & 5 years support

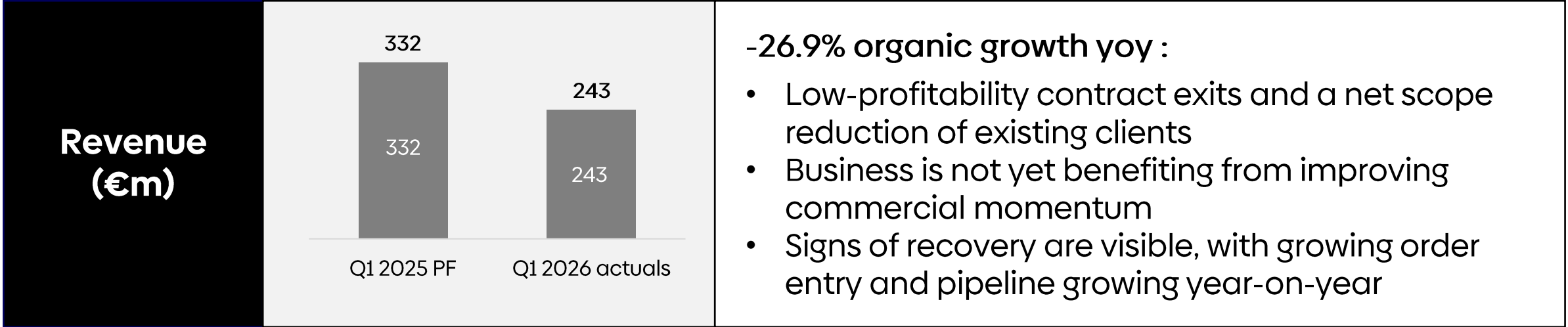
★ **Influence**
Atos Connect event in Berlin Olympic Stadium

Client flagship event with +120 clients & partners
Digital sovereignty, responsible AI, transformation with impact

Notes: (1) Preliminary estimations of the impact of Advanced Computing activities, South America operations and Ideal GRP divestitures
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Atos North America book-to-bill at 160%, demonstrating ongoing commercial recovery



Business highlights in Q1 2026

✓ **Contract renewal**
 CNA, leading US commercial property & casualty insurance company
Infrastructure & cyber transformation
 CM&I, Cyber services, Digital workplace
 480+ M\$
 8 years

✓ **Contract win**
 ACPNY, major primary & specialty care practice serving
Data center modernization
 CM&I
 30 M\$
 5 years

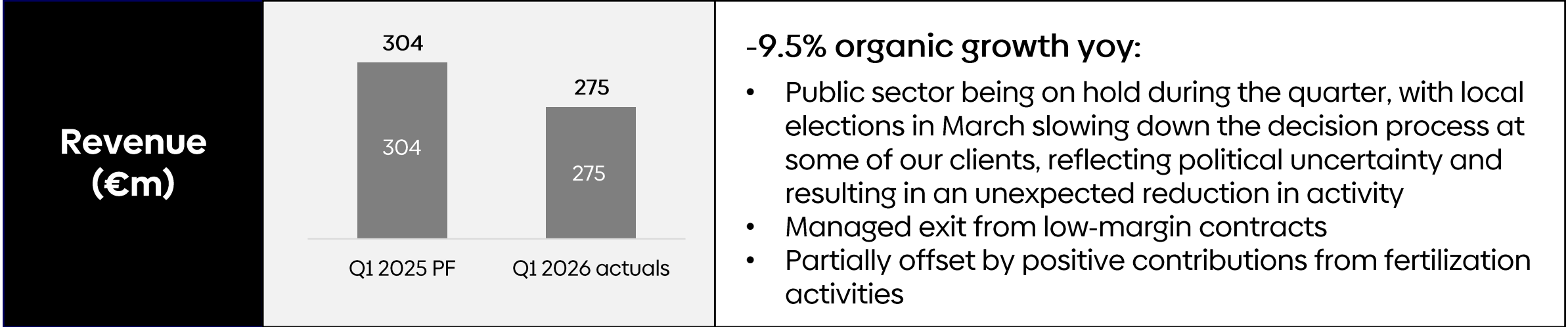
✓ **Contract win**
 Large US insurance & mobility group
Insurance reporting & analytics modernization
 Data & AI
 4 M\$
 1 year

🏆 **Awards** – Leader, ISG Provider
 Lens for Advanced Analytics & IA, US
 🏆 **Awards** – Leader, ISG Provider
 Lens for Cybersecurity services, US
 ★ **Influence** – HIMSS (Las Vegas), tackling healthcare challenges with data and AI

Notes: (1) Preliminary estimations of the impact of Advanced Computing activities, South America operations and Ideal GRP divestitures
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Atos France facing short-term headwinds mainly due to public sector on hold during quarter



Business highlights in Q1 2026

✓ **Contract win**
SNCF Réseau, French rail infrastructure manager

Rail signalling control-command next-gen system
Digital Applications
15 years

✓ **Framework agreement**
Gigalis, regional public digital services operator

Territorial cyber resilience plan
Cyber
4 years

✓ **Framework agreement**
CAIH, public healthcare services operator

Information systems advisory services
Amplify, Regional Offer
5 years extension

🏆 **Qualification**
PASSI qualification renewal

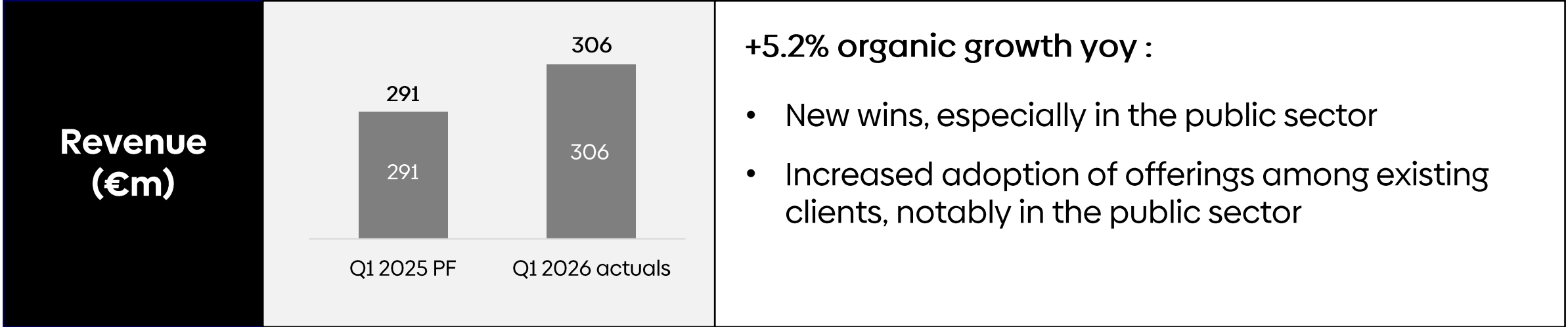
Information systems security audit services
Cyber

★ **Influence**
French Federation for Mathematics Games partnership

Support young generations towards scientific career paths

Notes: (1) Preliminary estimations of the impact of Advanced Computing activities, South America operations and Ideal GRP divestitures
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Atos UK & Ireland firming up the organic growth trajectory initiated in Q4 2025



Business highlights in Q1 2026

Contract win
Ministry of Housing,
Communities & Local
Government

UK’s electoral system digital development
Digital Applications
63 M€
7 years

Portfolio
Sovereign MXDR², an industry-leading
Microsoft-integrated managed
security service

Sovereign UK data operations and AI-powered threat detection
Cyber, Data & AI

Portfolio
Public sector and Critical
National Infrastructure

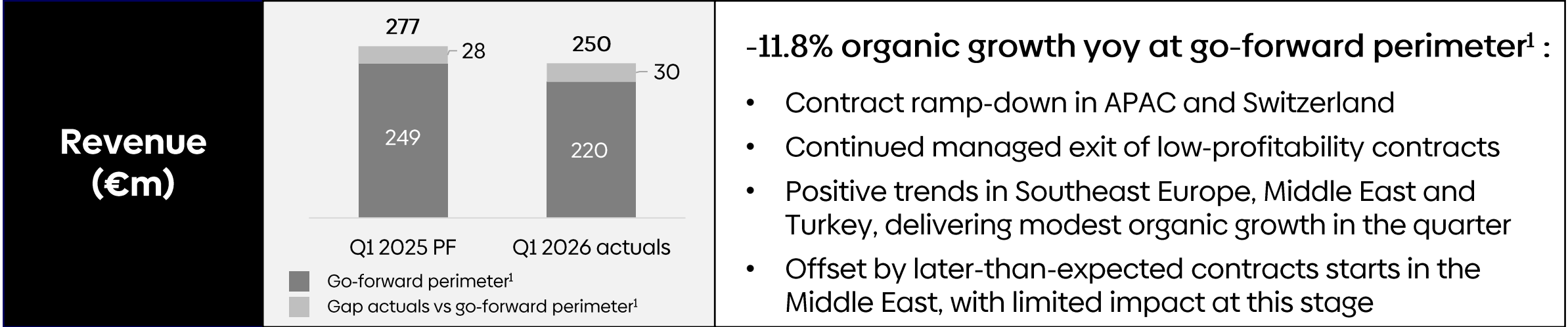
Agentic AI lighthouse projects showcasing next-generation AI capabilities
Data & AI

Revenue uplift
UK Defense

Ongoing digital programmes
Amplify, CM&I
16 M€ uplift
In-year

Notes: (1) Preliminary estimations of the impact of Advanced Computing activities, South America operations and Ideal GRP divestitures ; (2) Managed eXtended Detection and Response
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Atos Int'l Markets driven by contract ramp-down and some MET later-than-expected starts, with limited impact



Business highlights in Q1 2026

✓ **Contracts win**
 3 new Singapore logos (incl. Resorts World Sentosa, leading integrated resort)

 Cyber, Digital workplace
 15 M€

✓ **Contracts win**
 Bank of Spain

Supporting architecture dev. & application lifecycle service
 Cloud, Amplify, Digital Apps
 12 M€

✓ **Contract win**
 Slovak Government

Digital solutions implementation
 Digital Apps, CM&I
 21 M€

✓ **Contract win**
 Leading Swiss retailer

Sovereign data center evolution
 Cloud & Modern Infra.
 9 M€

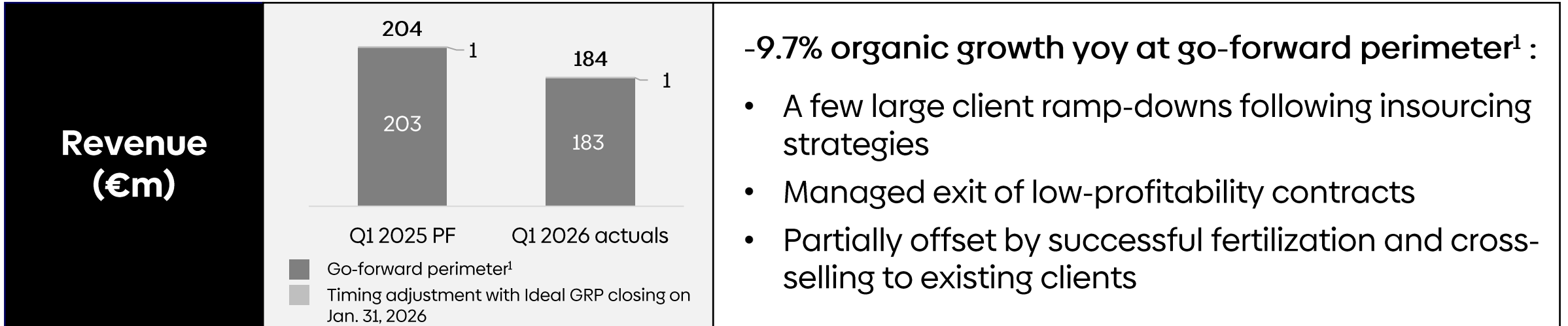
Partnership
 Mbank, UAE

Strategic IT
 Data & AI, Cyber, Digital Workplace
 N/A

Notes: (1) 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
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Atos Belux, Netherlands & Nordics: strong commercial momentum with existing client base



Business highlights in Q1 2026



Contract win

Eurocontrol (DNAP), public sector institution

Technical digital services for European public institutions

Data & AI
20 M€
7 years



Contract renewal

DAF Trucks Nederland/ DAF Connect, industrial client

Connected services

Digital Application
14 M€
5 years extension



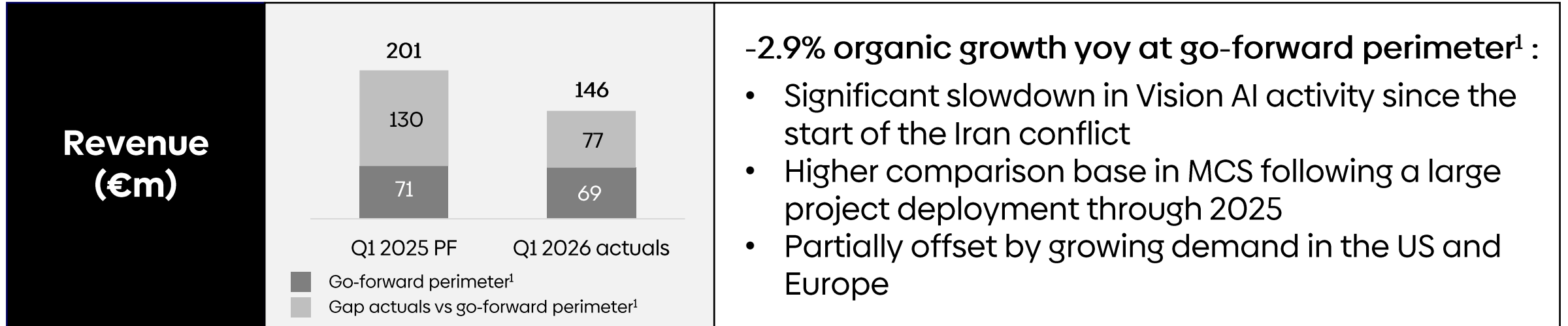
Contracts win

Financial services institution

Core banking & application services framework

Digital Applications
10 M€
4 years

Eviden revenue down vs high comparables in 2025 and slower activity on Vision AI



Business highlights in Q1 2026

<p> Portfolio VISuite Core solution launch</p> <p>Large-scale deployments of GenAI video analytics Vision AI</p>	<p> Contract win Leading global payment network</p> <p>Secure digital payment transactions (HSM) Cyber products 3 M€ 3 years</p>	<p> Contract win Madrid city council</p> <p>Emergency mgt. platform maintenance Mission-critical sys. Up to 1 M€ 2 years</p>	<p> Contract win AIA, European defense helicopter operator</p> <p>L22 connectivity modernization Mission-critical sys. 2 M€ N/A</p>	<p> Contract win King Fahad Stadium, UAE</p> <p>AI-powered crowd and venue safety Vision AI N/A N/A</p>	<p> Partnership Almaviva, Italian smart mobility leader</p> <p>Secure comm. for smart & cooperative mobility systems Cyber products</p>
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Notes: (1) 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
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03

Q1 2026

Liquidity position

Jacques-François de Prest
Group CFO



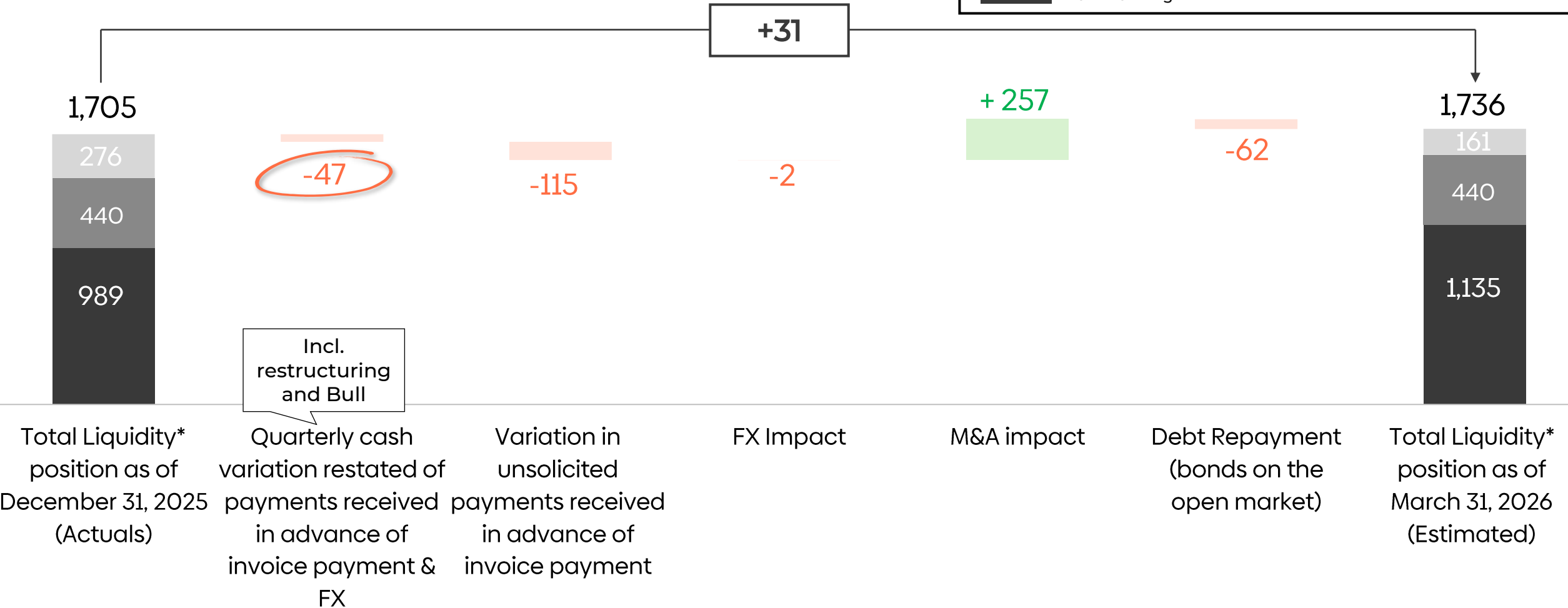
Strong liquidity position at the end of Q1



Evolution in €m:

Legend

- Variation in Payments received in advance of invoice payment
- Undrawn revolving credit
- Cash Closing at date



Incl. restructuring and Bull

Notes: (*) 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



04

Outlook

Philippe Salle
Group Chairman & CEO

Atos at go-forward perimeter*: global, diversified, resilient



€7.1B

FY25 Revenue
(March YTD FX)



€312M

FY25 Operating Margin
(March YTD FX)



56K

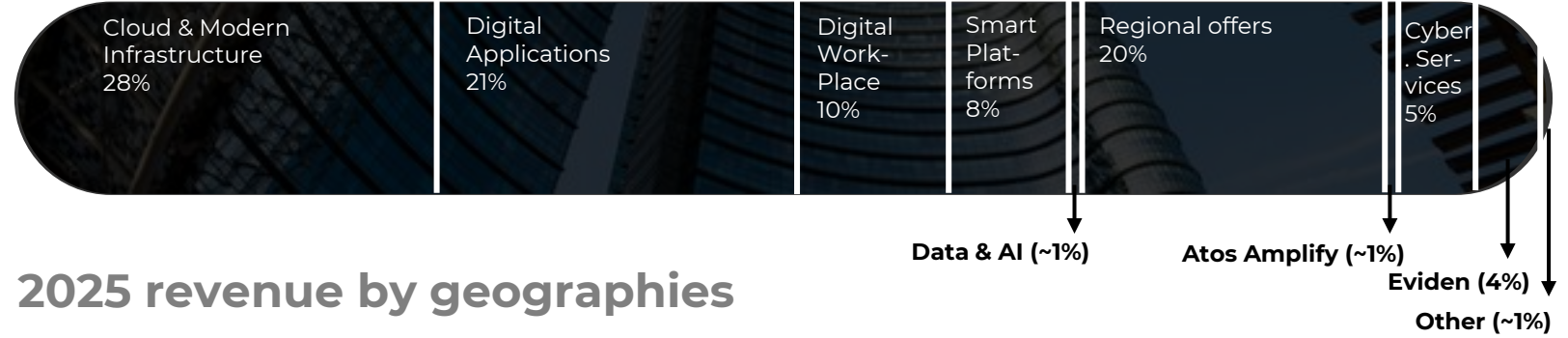
Employees as of
March 31, 2026



54

Countries of
operations

2025 revenue by business Lines



2025 revenue by geographies



2025 revenue by industries



Notes: Covers Data & AI external revenues explicitly identified within the scope of the new business line implemented in July 2025, excluding Data & AI services embedded in offerings of other business lines. Total external revenue for Data & AI activities estimated at above 2%. Covers Digital Transformation consulting external revenues explicitly identified within the scope of the entity, excluding consulting services embedded in offerings of other business lines. (*) After divestitures of Advanced Computing activities, South America operations and Nordics - preliminary estimations of the impact of divestitures, segment split subject to further internal transfers

Confirmed financial ambition at go-forward perimeter

2026

Stabilization

Organic growth range
narrowed to -1% to -5%¹

~7% Operating Margin

Positive net change in cash²

2028

Sustainable cash generation

Organic growth acceleration
5-7%

2026-2028 revenue CAGR

Further cost optimization &
profitable growth

c.10% operating margin

Visible deleveraging

<1.5x net debt/OMDAL³

Notes: 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

Additional notes: (1) Previously communicated range: "positive organic growth, with a downside scenario limited to -5% in a challenging market environment"; (2) Net change in cash before debt repayment, and calculated before the estimated impacts of i/ exchange rate fluctuation, ii/ M&A and iii/ change in unsolicited payments received in advance of the invoice payment due date during the year (3) OMDAL=Operating Margin before Depreciations, Amortization and Leases



Q&A Session



Philippe Salle
Group Chairman & CEO



Jacques-François de Prest
Group CFO



Thank You!

For more information
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investors@atos.net

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