

FIRST HALF 2009 RESULTS

Revenue of EUR 2,589 million;
Operating Margin of EUR 118 million representing 4.6 per cent of revenue
thanks to the first positive effects of the TOP Program
Order entries up by +10 per cent to EUR 2,903 million

- Book to bill ratio of 112 per cent
- Full backlog at EUR 7.5 billion representing 1.5 year of revenue; up +3 per cent
- Group share adjusted net income of EUR 74 million;
- Net debt of EUR 328 million compared to EUR 514 million end of June 2008

Full year guidance is confirmed: slight decrease in revenue, improvement in operating margin of 50 to 100 basis points compared to 2008 and positive cash flow.

PARIS – 29 July 2009 – Today, Atos Origin, an international IT services company, announced revenue of **EUR 2,589 million for the first half of 2009 representing a slight organic decline of -2.4 per cent**. Operating margin reached **EUR 118 million representing 4.6 per cent** of revenue. This performance was achieved despite a charge of EUR 14 million following the insolvency of the customer Arcandor. Excluding this provision, the operating margin increased by 50 basis points compared to the first half of 2008.

Thierry Breton, Chairman and CEO of Atos Origin said: « *During the first half of 2009, the Group implemented strong measures to address the deterioration in the economic environment in order to control its cost base and to improve its operational profitability. The implementation of the TOP Program contributed directly to the improvement of the operating margin by circa 50 basis points. The TOP Program will continue to accelerate in the second half of 2009 which means the Group is confirming its guidance that there will be an improvement in operating margin of 50 to 100 basis points this year.* »

Revenue by Service Line

Consulting revenue continued to decrease during the second quarter of 2009. Revenue was **EUR 133 million** in the first half, representing an organic decrease of -22.6 per cent compared to H1 2008. As announced by the Group last April, tough market conditions have persisted since the beginning of the year and large customers have delayed investment and purchasing decisions.

Systems Integration revenue reached **EUR 974 million** in the first half of 2009, representing an organic decline of -9.3 per cent. This business line was impacted by a decline in the Benelux (-19.1 per cent) where demand dropped significantly and in Iberia / South America (-11.9 per cent) where the economic environment was particularly tough. However, the decline was more limited in the United Kingdom (-2.9 per cent), in France (-5.4 per cent) and in Germany Central Europe / EMA (-6.5 per cent).

In **Managed Operations**, revenue was **EUR 1,482 million**, representing an organic growth of +5.4 per cent. Managed services increased by +5.1 per cent to EUR 974 million, High Tech Transactional Services (formerly On-Line Services) increased by +6.6 per cent to EUR 434 million and Medical BPO increased by +2.3 per cent to EUR 74 million.

Revenue by Global Business Unit (GBU)

Consistent with the IFRS 8 rule, the Group presents the geographical segmentation in line with the operational management, i.e. by Group Business Unit (GBU).

Revenue by GBU for the first half of 2009 varied significantly:

- The United Kingdom and Atos Worldline reported an organic growth respectively of +6 per cent and +5 per cent;
- France and Rest of the World reported a decline of less than -2 per cent;
- Germany Central Europe / EMA and Iberia / South America reported a decline respectively of -5.2 per cent and -6.9 per cent;
- Benelux reported a decline of more than -11 per cent.

Operating performance

During the first half of 2009, the Operating Margin was **EUR 118 million, representing 4.6 per cent of revenue**, the same as in the first semester of 2008.

In a very difficult economic environment, the Group, excluding the effect from Arcandor's insolvency, has improved its operational profitability by 50 basis points compared to the first half of 2008.

This performance was achieved with an increased operating margin in:

- The United Kingdom in all the service lines (8.2 per cent of revenue compared to 6.3 per cent in first semester 2008);
- France, where the operating margin rose from 2.3 per cent to 3.5 per cent mainly due to the increase for Systems Integration from 0.2 per cent in the first half of 2008 to 2.1 per cent for the first half of 2009;
- Rest of the World with a profitability from 1.0 per cent to 5.1 per cent.

This improvement was countered by a lower operating margin in the Benelux due to a strong decrease of revenue in Systems Integration and in Consulting and also by the EUR 14 million charge in Germany Central Europe following Arcandor insolvency which negatively impacted by 50 basis points the Group operating margin for the first half of 2009.

Atos Worldline improved its profitability to 14.7 per cent while Iberia / South America reported operating margin of 1.3 per cent compared to 4.2 per cent last year.

Corporate central costs (excluding Global Delivery Lines) have been reduced by 12 per cent to EUR 33.9 million compared to EUR 38.4 million for the first half for 2008.

Operating income and net income

Operating income was **EUR 42 million** after EUR 75 million charge for reorganisation and rationalisation predominantly in Europe. Financial result was a charge of EUR 14 million, total tax charge was EUR 8 million representing an effective tax rate of 27.3 per cent and minority interests amounted to EUR 2 million. Therefore, the net income Group share reached EUR 18 million compared to EUR 125 million for the first half of 2008 which benefited from the effect of the UK Pension Plan amendment (EUR 64 million) and low restructuring charge (EUR 6 million).

Adjusted net income (before unusual, abnormal and infrequent items net of tax) totalled **EUR 74 million** at the same level as the first half of 2008.

Net debt

Group net debt as of 30 June 2009 reached **EUR 328 million** compared to EUR 304 million as of 31 December 2008 and EUR 514 million as of 30 June 2008. This amount includes EUR 70 million cash out for reorganisation and rationalisation. During the first half of 2009, capital expenditures totalled EUR 107 million representing 4.1 per cent of revenue, a reduction compared to EUR 139 million for the first half of 2008 at 4.8 per cent of revenue.

Within the TOP Program, strong actions have been taken to reduce the working capital, particularly for the collection of receivables where the DSO has been reduced by 9 days compared to 30 June 2008. Therefore, the seasonal increase of working capital during the first half of the year has been minimised.

Globally, the increase of the net debt has been reduced to EUR 24 million during the first half of 2009 compared to EUR 148 million for the first half of 2008 (excluding disposal of Italy and the pension plans in the United Kingdom).

Human resources

Total number of Group employees declined from 50,975 as of 31 December 2008 to 49,407 as of 30 June 2009. New hirings were reduced by half between the first and second quarter of this year. 2,000 new employees were recruited during the first half of 2009 compared to 5,590 in first half of 2008. The attrition rate has dropped significantly from 13.6 per cent in the first half of 2008 to 7.5 per cent in the first half of 2009.

Dismissals and restructuring impacted more than 1,300 staff, in line with the full year expectations of the Group. Finally, in light of the economic environment, management of Group human resources has been focused on targeted programs aimed at maintaining and renewing critical skills, particularly for young recently graduated engineers.

The number of subcontractors has been reduced by more than 1,400 staff, representing a drop of 36 per cent compared to the end of 2008. This reduction is already higher than the objective of 1,000 for the full year.

Commercial activity

Total order entries totalled **EUR 2,903 million, up by +10 per cent** compared to the level of the first half of 2008 (+12 per cent at same scope and exchange rates). The book to bill ratio for the first half of 2009 reached 112 per cent compared to 98 per cent for the same period last year.

During the second quarter of the year, the Group renewed existing contracts and signed new ones. In France, a new signature was concluded with SFR and contracts with Rhodia, Bouygues Telecom, and BNP Paribas have been renewed within Managed Services. In the Benelux, new contracts were signed with the tax authorities in The Netherlands, Ahold, ING and NXP while some Managed Services contracts with its two most important customers and with DSM were renewed. In the United Kingdom, the Group won new projects in the public sector (Ministry of Justice and NHS Scotland) as well as in the finance and in the energy sectors. Atos Worldline renewed its existing contracts with Postbank and Exxon. In Germany, the Group won a new project with E-Plus. In Asia the outsourcing contract with Standard Chartered Bank was renewed and the order for the Youth Olympic Games in Singapore in 2010 was signed. The International Olympic Committee extended its contract with Atos Origin to include the 2014 and 2016 Olympic Games.

As of 30 June 2009, the full backlog totalled **EUR 7.5 billion** representing 1.5 year of revenue and up +3 per cent compared to 30 June 2008.

The full qualified pipeline was **EUR 2.6 billion** up by EUR 400 million compared to 30 June 2008.

TOP Program

The TOP Program implemented in December 2008 already produced first positive effects during the first half of 2009. Consequently, the Group is confident that the acceleration of the TOP Program will increase its impact on operating profitability during the second semester of 2009 through a further reduction of the total cost base.

During the first half of 2009, travel expenses (annual basis EUR 130 million) were down by 23 per cent compared to the same period last year, rent and lease expenses (annual basis EUR 240 million) dropped by 17 per cent below H1 last year, external expenses (annual basis EUR 110 million) such as insurance, marketing and communication, professional fees dropped by 22 per cent.

The strong actions initiated during the first half 2009 should convert into savings as soon as the second half of this year for the following expenses: costs for maintenance (annual basis EUR 260 million), company cars (annual basis EUR 80 million) and telecommunication (annual basis EUR 120 million).

Globally, the TOP Program had a positive effect on the Group operating margin in the first half of 2009 of 50 basis points.

Group Organisation

The new organisation defined early February this year has been implemented during the first semester.

This organisation aims at internally reorganizing the Corporate functions and Group processes in order to reposition and reinforce the authority of Global Functions and implement the necessary leverage to monitor the transformation of Atos Origin into a full integrated Group.

During the first half of 2009, several key people were hired or appointed as part of the renewal of the Top Management team of Atos Origin:

- Paul Bray, leading Global SAP,
- Francis Delacourt, in charge of Strategic International Accounts and Deals,
- Marc-Henri Desportes, in charge of Global Innovation, Business Development and Strategy;
- Eric Grall, Head of Global Managed Services;
- Philippe Mareine, General Secretary;
- Francis Meston, Head of Global Systems Integration;
- Hervé Payan, Head of Global Consulting and entity Global Sales and Markets;

2009 objectives

After six months of activity, the Group confirms its full year guidance: slight decrease in revenue, improvement in operating margin of 50 to 100 basis points compared to 2008, and positive cash flow.

A webcast in English will be held today 29 July at 9:30 am, CET time,
accessible on www.atosorigin.com

The 2009 half year report in English will be available on our website today afternoon

Forthcoming announcements

16 October 2009	Third quarter revenue
17 February 2010	2009 Annual results

Disclaimers

Global Business Units include **France** (France and French subsidiary in Morocco), **United Kingdom, Benelux** (The Netherlands, Belgium and Luxembourg), **Atos Worldline** (French, German and Belgium subsidiaries), **GCEMA** (Germany Central Europe with Austria, Poland, and Mediterranean countries and Africa which include South Africa, Greece, Turkey and Switzerland), **Iberia / South America** (Spain, Portugal, Argentina, Brazil and Columbia), and **Rest of the World** (Asia Pacific including China, Hong Kong, Singapore, Malaysia, Indonesia, Taiwan, Japan as well as North America, India, Major Events and Middle East with Dubai)

Revenue organic growth is presented at 2009 scope and exchange rates.

The document contains further forward-looking statements that involve risks and uncertainties concerning the Group's expected growth and profitability in the future. 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 2008 annual report filed with the Autorités des Marchés Financiers (AMF) on 9 April 2009 as a Document de Référence under the registration number: D09-251.

About Atos Origin

Atos Origin is an international information technology services company. Its business is turning client vision into results through the application of Consulting, Systems Integration and Managed Operations. The Company's annual revenue is EUR 5.5 billion and it employs 50,000 professionals in 40 countries. Atos Origin is the Worldwide Information Technology Partner for the Olympic Games and has a client base of international blue-chip companies across all sectors.

Atos Origin is quoted on the Paris Eurolist Market and trades as Atos Origin, Atos Worldline and Atos Consulting.

For further information please consult the company's website at: <http://www.atosorigin.com>

Press contact:

Marie-Tatiana Collombert, Tel. : +33 (0) 1 55 91 26 33, marie-tatiana.collombert@atosorigin.com

Investor contact :

Gilles Arditti, Tel. : +33 (0) 1 55 91 28 83, gilles.arditti@atosorigin.com

APPENDIX

H1 2009 Performance by Service Line

In EUR Million	Total Revenue			Operating Margin		Operating Margin %	
	H1 2009	H1 2008	% growth	H1 2009	H1 2008	H1 2009	H1 2008
Consulting	133	172	-22,6%	1,9	7,9	1,4%	4,6%
Systems Integration	974	1 074	-9,3%	43,9	42,6	4,5%	4,0%
Managed Services	974	927	+5,1%	35,2	47,1	3,6%	5,1%
High Tech Transactional Services	434	407	+6,6%	62,5	57,2	14,4%	14,1%
Medical BPO	74	72	+2,3%	8,4	5,4	11,4%	7,5%
Corporate Central (*)				-33,9	-38,4	-1,3%	-1,4%
Total at constant scope and exchange rates	2 589	2 652	-2,4%	118,0	121,8	4,6%	4,6%
Italy		20			-1,1		
AEMS Exchange		101			3,0		
Other disposals		33			-3,3		
Impact from exchange rates		58			3,7		
Total Group	2 589	2 864	-9,6%	118,0	124,2	4,6%	4,3%

(*) Corporate costs exclude Global Service Lines costs allocated to service lines

H1 2009 Performance by Global Business Unit

In € Million	Revenue			Operating Margin		Oper. Margin %	
	H1 2009	H1 2008	% organic growth (*)	H1 2009	H1 2008	H1 2009	H1 2008
France	575	586	-1,9%	20,2	13,5	3,5%	2,3%
Benelux	517	585	-11,6%	34,4	47,6	6,7%	8,1%
United Kingdom	446	419	+6,4%	36,5	26,2	8,2%	6,3%
Atos Worldline	416	394	+5,7%	61,2	56,7	14,7%	14,4%
Germany Central Europe / EMA	283	299	-5,2%	4,1	18,4	1,4%	6,1%
Iberia / South America	210	226	-6,9%	2,7	9,5	1,3%	4,2%
Rest of the world	141	143	-1,5%	7,2	1,4	5,1%	1,0%
Global Service Lines costs (*)				-14,3	-13,1	-0,6%	-0,5%
Corporate central (*)				-33,9	-38,4	-1,3%	-1,4%
Total at constant scope and exchange rates	2 589	2 652	-2,4%	118,0	121,8	4,6%	4,6%
Italy		20			-1,1		
AEMS Exchange		101			3,0		
Other disposals		33			-3,3		
Impact from exchange rates		58			3,7		
Statutory revenue	2 589	2 864		118,0	124,2	4,6%	4,3%

(*) Corporate central costs and Global service lines costs not allocated to the Global Business Units