



Atos Origin Integration Well on Track

Paris – May 14th, 2004 – Atos Origin, a leading international information technology services provider, today issued unaudited revenue figures for the first quarter of 2004. Reported revenues for the period, including Sema Group for the first time, were in line with expectations at EUR 1,305 million, which was just 0.9% lower than for the equivalent period last year on a constant scope and exchange rate basis.

The IT market continues to show signs of stabilisation, with indicators of a gradual return to growth. However, order pipeline opportunities are still taking time to convert into firm orders, especially in Europe. In the first quarter Managed Operations revenues were 4.5% higher than a year ago, but in Consulting and Systems Integration some of the modest volume gains were eroded by pricing pressure in parts of the market, carried through from 2003.

On a regional basis, in all countries where the Group has market leadership or a significant local presence – namely, France, the United Kingdom and The Netherlands - revenues were higher on a constant scope and exchange rate basis. However, conditions in some parts of Central and Southern Europe and the Middle East remained difficult. In North America, we continue to focus the business on serving the existing client base.

The acquisition of Sema Group from Schlumberger was completed on January 29th, 2004. Due to the extensive preparation work that was carried out prior to closing, we have been able to implement our action plan at speed and many of the key tasks have already been completed. The new organisation structure was in position on Day 1 and corporate headquarters were merged at the outset. During the first quarter, we were engaged in merging our operations country by country, which has gone especially fast in France, where the task of integrating our respective businesses is vital to improving profitability. We expect most of the main integration actions to be completed by the end of the first half. We are now reviewing our service portfolio and will put into effect shortly a series of disposals, as explained at the date of announcement.

On April 30th, 2004, Schlumberger sold its remaining 14.5% stake in the company and no longer holds any shares in Atos Origin. This has increased the free float of the shares to 68%, which we expect to improve liquidity significantly. At the same time, we have entered into a 7-year partnership agreement with Schlumberger, which is worth US\$ 700 million.

In trading terms, we still expect 2004 revenues to be in the region of EUR 5.3 billion, representing a flat performance compared with 2003, on a constant scope and exchange rate basis. We continue to target an operating profit above 7%, which will be weighted towards the second half of the year, reflecting the timing of benefits from integration.

By the end of the first quarter net debt had fallen to EUR 703 million, compared with pro forma opening net debt of EUR 720 million. We remain confident of reducing this to below EUR 600 million by the end of this financial year, in spite of the costs of restructuring the business. This figure does not include the proceeds from business disposals that we expect to be completed within 12 to 18 months.

**About Atos Origin**

Atos Origin is an international information technology (IT) services company. Its business is turning client vision into results through the application of consulting, systems integration and managed operations. The company's annual revenues are more than EUR 5 billion and it employs 47,000 people in 50 countries. Atos Origin is the Worldwide Information Technology Partner for the Olympic Games and its clients include ABN AMRO, Akzo Nobel, Alstom, BNP Paribas, BP, Ericsson, EDF, Euronext, Fiat, France Telecom, ICI, ING, KPN, Lucent, Philips, Renault, Royal Bank of Scotland, Saudi Aramco, Schlumberger, Shell, Telecom Italia, UBS, UK Department for Work and Pensions, Unilever, Vivendi Universal and Vodafone. For more information, please visit the company's web site at <http://www.atosorigin.com>

Atos Origin is quoted on the Paris Euronext Premier Marché and trades as Atos Origin, AtosEuronext, Atos Worldline, Atos KPMG Consulting and Atos Odyssée.

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ANALYSIS OF REPORTED REVENUE

3 Months ended 31st March

Euro Millions	2004	2003	% growth
Statutory growth	1,305	780	+67.1%

Add: Sema Acquisition	577
Less: Disposals	-17
Less: Exchange Rate impact	-23

At Constant Scope and Exchange Rates	1,305	1 317	-0.9%
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By Service Line

3 Months ended 31st March

Euro Millions	2004	2003 (*)	% growth	% (**)
Consulting & Systems Integration	623	688	-9.4%	-6.2%
Managed Operations	682	669	+1.9%	+4.5%
TOTAL	1,305	1,357	-3.9%	-0.9%

(*) Unaudited pro forma combined figures

(**) Organic growth at constant scope and exchange rates

By Geographic Region

3 Months ended 31st March

Euro Millions	2004	2003 (*)	% growth	% (**)
France	360	354	+1.5%	+5.6%
United-Kingdom	283	284	-0.2%	+1.4%
The Netherlands	247	246	+0.5%	+1.4%
EMEA	306	318	-3.9%	-3.3%
Americas	73	109	-32.9%	-21.7%
Asia Pacific	36	46	-22.5%	-11.8%
TOTAL	1,305	1,357	-3.9%	-0.9%

(*) Unaudited pro forma combined figures

(**) Organic growth at constant scope and exchange rates