

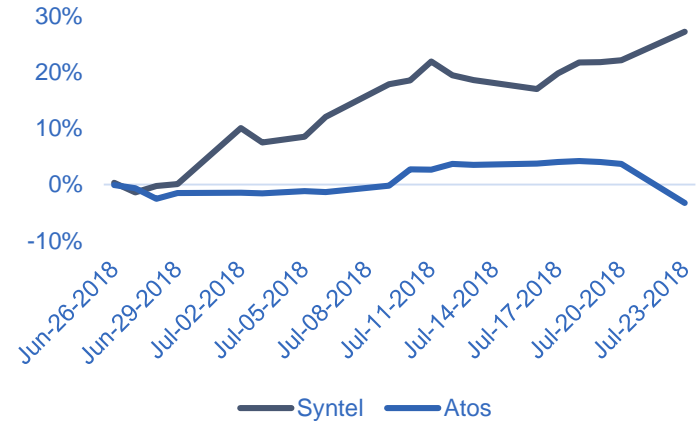
## Strategic Rationale

- ✓ Instantly establishes Atos as a major player in the digital transformation landscape, with capabilities to serve CTOs, CIOs, and CMOs
- ✓ While most of Syntel's delivery capacity is in India, it has a massive portfolio of US clients, which Atos highly values
- ✓ Further, Atos gains a significant foothold in the Financial Services vertical through this acquisition
- ✓ Syntel will fit into Atos's Business & Platforms Solutions Group and almost double the group's operating profit

## Deal Metrics

EV:	\$3.57 B
EV / Revenue:	3.7x
EV / EBITDA:	13.7x
10 Day Premium:	7.9%
20 Day Premium:	18.9%
30 Day Premium:	28.1%

## 30 Day Stock Performance



## 2017 Pro Forma Financials

(\$ in billions)

	Atos	Syntel	Combined
Revenue	\$ 13.9	\$ 0.9	\$ 14.8
Share of B&PS in Revenue	26%	100%	31%
Share of North America in Revenue	16%	89%	21%
Operating Margin	\$ 1.5	\$ 0.2	\$ 1.7
Operating Margin (% of Sales)	10.6%	25%	11.5%



## 12 Month Stock Performance

