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Atos/Econocom: “Deep down, men can no more do without being led than they can do without eating, drinking or sleeping.” Charles de Gaulle

Jean-Louis Bouchard, Chairman and founder of Econocom, has explained his decision to join the consortium to buy out Atos.

He considers David Layani’s approach to be ambitious, brave and informed by a sound understanding of Atos and IT services – qualities which, he believes, have been lacking since Thierry Breton’s departure.

In joining the consortium, Jean-Louis Bouchard is showing his support and safeguarding the mutual interests Econocom and Atos have had for years.

Atos and Econocom have worked together for over 40 years, both as competitors and partners, as is often the case in the IT services and finance industries.

Back when Atos was called SLIGOS and managed the newly emerging credit card services for a consortium of banks, Econocom supplied and leased second-hand IBM computers.

Today, Atos and Econocom still join forces to respond to major tenders in the field of IT outsourcing (Tech Foundation) and equipment financing (mostly Bull).

Econocom brings its recognized workplace expertise to the venture, while Atos brings its systems outsourcing experience.

With this venture, Econocom hopes to give the consortium the benefit of the relationship of trust it has built with corporate bankers and funders, a trust earned over the course of its many years in the finance leasing business and its operational experience, mainly in Europe (more than 50% of the company’s €3 billion revenue is made outside France).

Econocom’s prudent management policy as well as the timely disposal of non-strategic entities have enabled it to build up a successful, profitable business. In addition, its solid expertise of bank debt will prove valuable for turning Atos around – a venture Jean-Louis Bouchard intends to proceed with immediately, providing the conditions are met.

ABOUT ECONOCOM

The Econocom Group, created 50 years ago, is a pioneer in supporting the digital transformation of companies. Its solutions, focused on the development and transformation of the workplace, audiovisual & digital signage as well as infrastructure, cover the full range of responsibilities and expertise necessary for any digital venture: from the design phase and help in the choice of the solution to the deployment of the equipment and outsourcing. It includes the purchase or rental of equipment, customisation, associated and managed services, as well as the reconditioning of end-of-life equipment.

Present in 16 countries with more than 8,800 employees, Econocom is listed on Euronext in Brussels, Bel Mid and Family Business indices. It generated revenue of €2,681 million in 2023.

FOR MORE INFORMATION

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