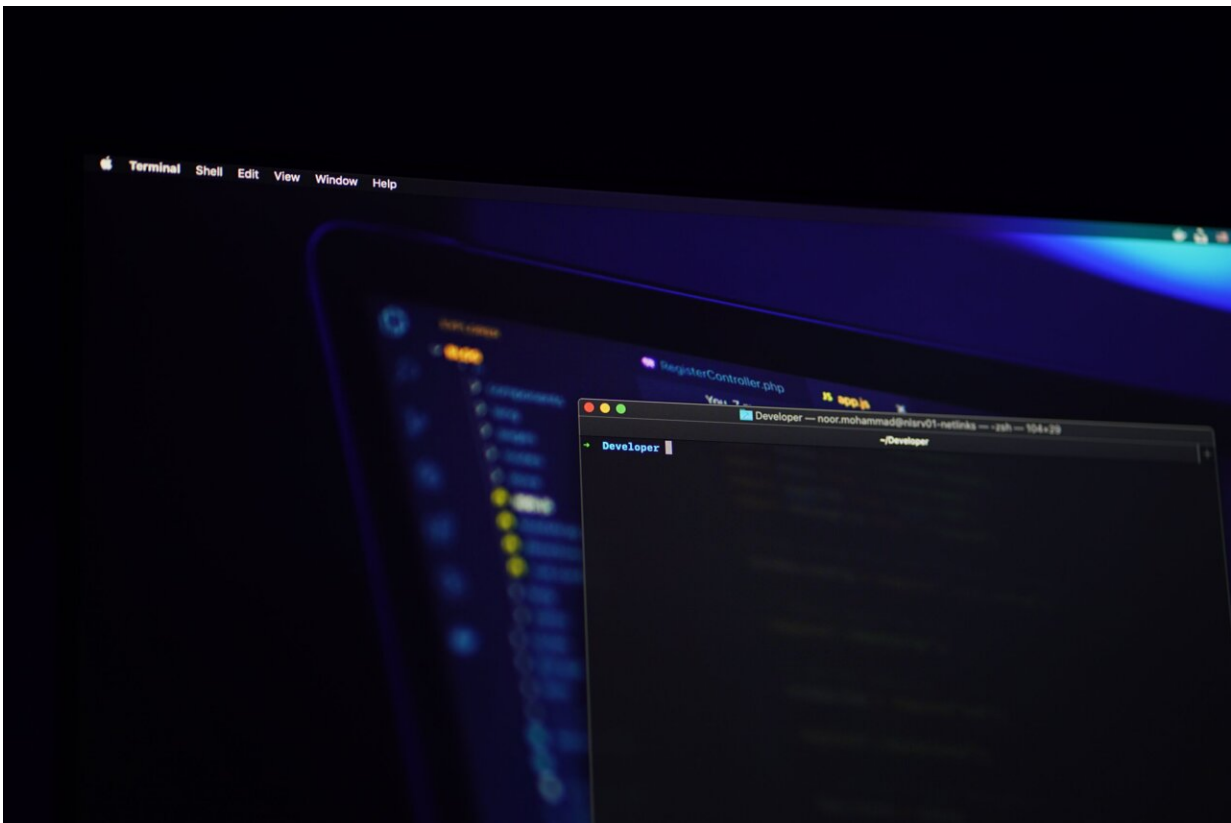


Shares dive in French IT group Atos after CEO change

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Shares in French IT consultancy Atos plunged on Monday after the group announced it was appointing a new chief executive to handle its debt crisis.

Atos said it was appointing its finance director Paul Saleh as group [chief executive](#) to "primarily focus on refinancing the Group's financial debts".

Atos said 67-year-old Saleh will replace Yves Bernaert in the role with [immediate effect](#).

Bernaert—who had joined Atos in October to oversee the group's turnaround—said he was leaving due to a "difference of opinion on the governance to adjust and execute the strategy."

The group saw shares drop by 15.4 percent when the Paris stock exchange opened up Monday morning. The value of the group's stock has already fallen by more than 40 percent since the start of the year.

Saleh will also take responsibility for handling negotiations around the sale of Atos's [big data](#) and cybersecurity business to Airbus and its Tech Foundations business to Czech billionaire Daniel Kretinsky's EPEI.

Small shareholders and some politicians have criticized the planned restructuring and sale, including Kretinsky taking a stake in the Eviden unit that includes cybersecurity, supercomputers and cloud services operations.

Heavily indebted Atos has to repay or refinance 3.65 billion euros (\$4 billion) of loans and bonds maturing by the end of 2025.

The group said it was set to meet its financial targets for the year in terms of sales and operating margin, but warned its free cash flow was expected to be below target for the second half of 2023 by around 100 million euros.

Atos Chairman Jean-Pierre Mustier said Saleh was "the right person to

lead Atos during this period of transformation as we take decisive and disciplined action to secure the long-term sustainability of our business."

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