

# Olympics tech partner Atos posts huge loss

August 1 2024

---



Atos provides real-time results at the Paris Olympics.

Debt-strapped French tech giant Atos, a key Olympics partner, on Thursday posted a 1.9-billion-euro (\$2.1 billion) loss for the first half of the year due to a depreciation of assets and the end of contracts in the Americas.

Atos, which also runs supercomputers for France's nuclear deterrent and was an IT provider for the Euro 2024 football tournament, has a debt pile of almost five billion euros.

Last week, a commercial court opened a process that is a first step towards the implementation of a financial restructuring plan that includes 1.75 billion euros in new funding and a debt reduction of 3.1 billion euros.

Earlier in July, Atos's creditors and a group of banks stepped in to provide new funding after a consortium led by the group's main shareholder, Onepoint, dropped a financial rescue offer.

"Atos is saved," said Atos chief executive Jean-Pierre Mustier, who was appointed to the post last week after chairing the company's board since October 2023.

"The priorities, of course, are to support the group's growth with all of the teams, regain the confidence of clients and at the same time work to put in place a new governance," he added.

The first-half loss is largely due to a depreciation of assets totaling 1.5 billion euros.

The company also cited the termination of contracts in the Americas to the tune of 109 million euros.

Its [global sales](#) fell 10 percent to 4.96 billion euros in the first six months of the year compared to the same period in 2023.

A partner of the International Olympic Committee since 2002, Atos is providing [cybersecurity](#), managing accreditations and distributing real-time results at the Summer Games in Paris.

© 2024 AFP

Citation: Olympics tech partner Atos posts huge loss (2024, August 1) retrieved 15 August 2024 from <https://techxplore.com/news/2024-08-olympics-tech-partner-atos-huge.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.