

France's troubled tech group Bull gets offer from Atos

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CEO of the IT services company Atos Thierry Breton (R) and Philippe Vannier, new CEO of French group Bull, hold a press conference in Paris on May 26, 2014

Shares in IT services company Atos soared on Monday after it announced a buyout of Bull, the long troubled computer company that was once the pride of France's technology sector.

Atos, which hopes to expand quickly into cloud computing with the buyout, saw its shares rise by 5.2 percent on the Paris stock market that was up 0.5 percent in afternoon trading.

"It's a very interesting growth opportunity," said Yves Marcais, trader at Global Equities. "The 'cloud' is very complimentary with IT services."

Atos proposed 4.9 euros per share for Bull, which values the [company](#) at 620 million euros. Bull posted sales of 1.26 billion euros last year, eking out a slim profit of 11 million euros.

Cloud computing, the storing and accessing of [computer](#) data through the Internet, is widely considered the future of the IT sector, with major groups such as Microsoft and IBM rushing to secure a foothold in the business.

But online security is increasingly seen as a [cloud computing](#) weakness, and analysts believe Bull could provide Atos with the means to better protect customer data.

Bull has had a tortuous existence ever since it was created as part of an ambitious technology renewal plan, launched by President Charles de Gaulle in the late 1960's.

Through the ups and down however, Bull has carved itself a successful niche in highly specialised and secure hardware used mainly by the defence industry.

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