



# Orange Investors data book

1Q  
2025

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## 1. Financial KPIs

### Revenues

|      |                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.01 | Revenues by activity      | Group revenues split in convergent services, mobile only services, fixed only services, IT & integration services, wholesale, equipment sales and other revenues.                                                                                                                                                                                                                                                                                                                                                                                          |
| 1.02 | Convergent services (B2C) | Revenues from B2C convergent retail offers, excluding equipment sales (see 1.07). A convergent offer is defined as an offer combining at least a broadband access (xDSL, FTTx, cable or Fixed-4G (LTE) and Fixed-5G with cell-lock) and a mobile voice contract (excluding MVNOs).                                                                                                                                                                                                                                                                         |
| 1.03 | Mobile only services      | Revenues from mobile retail offers (mainly outgoing calls: voice, SMS and data) and M2M connectivity, excluding convergent services (see 1.02) and equipment sales (see 1.07).                                                                                                                                                                                                                                                                                                                                                                             |
| 1.04 | Fixed only services       | Revenues from fixed retail offers, excluding convergent services (see 1.02) and equipment sales (see 1.07). It includes (i) fixed narrowband services (conventional fixed telephony), (ii) fixed broadband services, and (iii) business solutions and networks (with the exception of France, for which essential business solutions and networks are supported by Orange Business segment). For the Orange Business segment, fixed-only service revenues include sales of network equipment related to the operation of voice and data services.          |
| 1.05 | IT & Integration services | Revenues from unified communication and collaboration services (Local Area Network and telephony, advising, integration and project management), hosting and infrastructure services (including Cloud Computing), applications services (customer relations management and other applications services), security services, video conferencing offers, machine-to-machine services (excluded connectivity) as well as sales of equipment related to the above products and services.                                                                       |
| 1.06 | Wholesale                 | Revenues from other carriers including (i) mobile services to other carriers, which include in particular incoming mobile traffic, visitor roaming, network sharing, national roaming, and MVNOs, (ii) fixed services to carriers, which include in particular national interconnection, services to international carriers, high-speed and very high-speed broadband access services (fiber access, unbundling of telephone lines, xDSL access sales), and sales of telephone lines on the wholesale market, and (iii) equipment sales to other carriers. |
| 1.07 | Equipment sales           | Revenues from all mobile and fixed equipment sales, excluding (i) equipment sales associated with the supply of IT & Integration services, (ii) sales of network equipment related to the operation of voice and data services in the Orange Business segment, (iii) equipment sales to other carriers, and (iv) equipment sales to dealers and brokers.                                                                                                                                                                                                   |
| 1.08 | Other revenues            | Revenues including (i) equipment sales to brokers and dealers, (ii) portal, (iii) on-line advertising revenues, (iv) corporate transversal business line activities, and (v) other miscellaneous revenues.                                                                                                                                                                                                                                                                                                                                                 |
| 1.09 | Retail services (B2C+B2B) | Aggregation of revenues from (i) convergent services (see 1.02), (ii) mobile only services (see 1.03), (iii) fixed only services (see 1.04), and (iv) IT & Integration services (see 1.05). Retail services (B2C+B2B) revenues include all revenues of a given scope excluding revenues from wholesale (see 1.06), equipment sales (see 1.07) and other revenues (see 1.08).                                                                                                                                                                               |

### P&L elements

|      |                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.10 | External purchases                                 | Include the following operational expenses, excluding leases set within the scope of the standard IFRS 16: (i) commercial expenses & content costs (see 1.11), (ii) interconnection costs (see 1.12), (iii) other network expenses and IT expenses (see 1.13), and (iv) other external purchases (including overheads, real estate fees, purchases of other services and service fees, purchases of equipment and other supplies held in inventory, call center outsourcing expenses and other external services, net of capitalized goods and services produced).                                             |
| 1.11 | Commercial and equipment expenses & content rights | Purchases of handsets and other products sold, retail fees and commissions, advertising, promotional, sponsoring and rebranding expenses, and content costs. Excluding leases set within the scope of the standard IFRS 16.                                                                                                                                                                                                                                                                                                                                                                                    |
| 1.12 | Network expenses & interconnection costs           | Service fees and inter-operator costs (network expenses and interconnection costs). Excluding leases set within the scope of the standard IFRS 16.                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 1.13 | Other network expenses & IT expenses               | Other IT&N expenses. Outsourcing expenses for operations and technical maintenance, and IT expenses. Excluding leases set within the scope of the standard IFRS 16.                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 1.14 | Labour expenses                                    | Wages and employee benefit expenses (net of capitalized costs), employee profit sharing expenses, and share-based compensation expenses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 1.15 | EBITDAaL                                           | EBITDAaL (EBITDA after Leases) corresponds to operating income (i) before depreciation and amortization of fixed assets, effects resulting from business combinations, impairment of goodwill and fixed assets, share of profits (losses) of associates and joint ventures, (ii) after interest on lease liabilities and on debts related to financed assets, and (iii) adjusted for significant litigation, specific labor expenses, fixed assets, investments and businesses portfolio review, restructuring programs costs, acquisition and integration costs and, where appropriate, other specific items. |
| 1.16 | Presentation adjustments                           | Significant litigations, Specific labor expenses, Fixed assets, investments & businesses portfolio review, Restructuring program costs, Acquisition & integration costs and Other specific items.                                                                                                                                                                                                                                                                                                                                                                                                              |

### Cash flow elements

|      |                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.20 | eCAPEX                                | eCAPEX correspond to (i) investments in property, plant and equipment and intangible assets, excluding telecommunications licenses and financed assets, and (ii) less the price on disposals of fixed assets.                                                                                                                                                                                                                                              |
| 1.21 | Operating cash flow                   | EBITDAaL (see 1.15) minus eCAPEX (see 1.20).                                                                                                                                                                                                                                                                                                                                                                                                               |
| 1.22 | Change in working capital requirement | Change in gross inventories, plus change in gross trade receivables, plus change in trade payables for other goods and services, plus change in other customer contract assets and liabilities, plus change in other assets and liabilities (excluding receivables and payables related to operating taxes and levies).                                                                                                                                    |
| 1.23 | Other operational items               | Of which (i) disbursements related to "Part-Time for Seniors" plan in France (TPS) and related to restructuring and integration costs, (ii) (ii) gap between lease liabilities' repayments and their non-monetary effects included in EBITDAaL, and (iii) elimination of other non-monetary effects included in EBITDAaL.                                                                                                                                  |
| 1.24 | Organic cash flow                     | Organic cash flow from telecom activities corresponds to net cash provided by operating activities, minus (i) repayments of lease liabilities and on debts related to financed assets, and (ii) purchases and sales of property, plant and equipment and intangible assets, net of the change in the fixed assets payables, (iii) excluding effect of telecommunication licenses paid and excluding effect of significant litigations paid (and received). |
| 1.25 | Free cash flow all-in                 | Free cash flow all-in from telecom activities corresponds to net cash provided by operating activities, minus (i) purchases and sales of property, plant and equipment and intangible assets, net of the change in the fixed assets payables, (ii) repayments of lease liabilities and on debts related to financed assets, and (iii) payments of coupons on subordinated notes.                                                                           |
| 1.26 | Net financial debt variation          | Variation of net financial debt (see 1.27).                                                                                                                                                                                                                                                                                                                                                                                                                |

### Net financial debt

|      |                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.27 | Net financial debt | Net financial debt as defined and used by Orange does not include Mobile Financial Services activities for which the concept is not relevant. It consists of (a) financial liabilities excluding operating payables (translated into euros at the year-end closing rate) including derivative instruments (assets and liabilities), less (b) cash collateral paid, cash, cash equivalents and financial assets at fair value. Furthermore, financial instruments designated as cash flow hedges included in net financial debt are set up to hedge in particular items that are not included therein, such as future cash flows. As a consequence, the portion of these unmatured hedging instruments recorded in other comprehensive income is added to the gross financial debt to offset this temporary difference. |
|------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



## GROUP Glossary

### Return On Capital Employed

|      |                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.28 | Net Operating Profit After Tax (NOPAT) | Net Operating Profit After Tax (NOPAT) for the year ended (N) corresponds:<br>- for continuing operations, to operating profit (i) after interest on lease liabilities and on debts related to financed assets, and (ii) after income tax adjusted for the tax impact of financial income excluding interest on lease liabilities and on debts related to financed assets (tax charge calculated on the basis of the statutory tax rate applicable in France, the tax jurisdiction of the parent company Orange SA);<br>- and for discontinued operations, to consolidated net income of discontinued operations. |
| 1.29 | Net Operating Assets (NOA)             | Net Operating Assets (NOA) for the previous year (N-1) correspond to (i) equity and (ii) financial liabilities and derivative liabilities (non-current and current), excluding debts on financed assets, (iii) less financial assets and derivative assets (non-current and current), cash and cash equivalents, including investments in Mobile Financial Services.                                                                                                                                                                                                                                              |
| 1.30 | Return On Capital Employed (ROCE)      | ROCE (Return On Capital Employed) from telecoms activities corresponds to Net Operating Profit After Tax (NOPAT, see 1.28) for the year ended (N) divided by Net Operating Assets (NOA, see 1.29) for the previous year (N-1).                                                                                                                                                                                                                                                                                                                                                                                    |

### Earnings per share

|      |                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.31 | Earnings per share - Group share<br>Net income - Basic   | Basic earnings per share are calculated by dividing (a) net income for the year attributable to the shareholders of the Group, after deduction of the remuneration net of the tax to holders of subordinated notes, by (b) the weighted average number of ordinary shares outstanding during the period.                                                                                                                                                                                               |
| 1.32 | Earnings per share - Group share<br>Net income - Diluted | Diluted earnings per share are calculated based on the same net income (see 1.28), adjusted for the finance cost of dilutive debt instruments, net of the related tax effect. The number of shares used to calculate diluted earnings per share takes into account the conversion into ordinary shares of potentially dilutive instruments outstanding during the period. These instruments are considered dilutive when they have the effect of reducing earnings per share of continuing operations. |

### Comparable basis

|      |                            |                                                                                         |
|------|----------------------------|-----------------------------------------------------------------------------------------|
| 1.33 | Data on a comparable basis | Data presented with comparable perimeter and foreign exchange for the preceding period. |
|------|----------------------------|-----------------------------------------------------------------------------------------|



## 2. Operational KPIs

### Group KPIs

|      |                |                                                                                                                                                               |
|------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.01 | Group accesses | Number of mobile accesses (see 2.20) and fixed accesses (see 2.30). Excluding MVNOs customers and accesses of entities accounted for under the equity method. |
|------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Convergent KPIs

|      |                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.10 | Convergent customers (B2C)  | Number of B2C customers holding a retail offer combining at least a broadband access (xDSL, FTTx, cable or Fixed-4G (LTE) and Fixed-5G with cell-lock) and a mobile voice contract (excluding MVNOs). The convergent customer base is equal to the broadband convergent access base (see 2.34).                                                                                                                                                                                                                                                                                              |
| 2.11 | Convergent ARPO (quarterly) | Average Revenues Per Offer (ARPO) of convergent services are calculated by dividing (a) the service revenues (excluding IFRS 15 adjustment) from convergent offers billed to the B2C customers over the past three months, by (b) the weighted average number of convergent customers over the same period. The weighted average number of convergent customers is the average of the monthly averages during the period in question. The monthly average is the arithmetic mean of the number of convergent customers at the start and end of the month. ARPO is expressed in monthly data. |

### Mobile KPIs

|      |                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.20 | Mobile accesses (excl. MVNOs)                   | Number of active SIM cards, including (i) M2M and (ii) business and internet everywhere. Excluding MVNOs customers and accesses of entities accounted for under the equity method.                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 2.21 | Contract                                        | Mobile customer with whom Orange has a formal contractual agreement with a billing on a monthly basis for access fees and for any additional voice or data use.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 2.22 | Prepaid                                         | Number of mobile customers paying in advance for any use of data or voice, via the purchase of refills, without a contractual agreement binding the customer to Orange.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 2.23 | M2M (machine-to-machine)                        | Number of SIM cards dedicated to exchange of information between machines that is established between the central control system (server) and any type of equipment, through one or several communication networks.                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 2.24 | Mobile convergent accesses (B2C)                | Number of mobile accesses of B2C convergent customers (see 2.10).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 2.25 | Mobile only accesses                            | Number of mobile accesses (see 2.20) excluding mobile B2C convergent accesses (see 2.24).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2.26 | MVNO customers                                  | Hosted MVNO customers on Orange networks.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2.27 | Mobile volume market share (in %)               | Number of mobile customer divided by the population of the country at the end of the period multiplied by the penetration subscription rate. Most recent quarter published corresponds to company estimates.                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 2.28 | Mobile only ARPO (quarterly)                    | Average Revenues Per Offer (ARPO) of mobile only services are calculated by dividing (a) the service revenues (excluding IFRS 15 adjustment and M2M) from mobile only offers over the past three months, by (b) the weighted average number of mobile only customers (excluding M2M) over the same period. The weighted average number of mobile only customers is the average of the monthly averages during the period in question. The monthly average is the arithmetic mean of the number of customers at the start and end of the month. ARPO is expressed in monthly data. Mobile only ARPO does not include incoming and visitors roaming revenues. |
| 2.29 | Mobile contract churn excluding M2M (quarterly) | Number of total mobile contract customers (excluding M2M) who disconnect or are considered to have disconnected from the network, voluntarily or involuntarily (excluding money-back return and fraudulent connections) over the past three months, divided by the weighted average number of total contract customers (excluding M2M) over the same period. The mobile contract churn rate is expressed in yearly data.                                                                                                                                                                                                                                    |

### Fixed KPIs

|      |                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.30 | Fixed accesses                            | Number of fixed retail accesses (see 2.31) and fixed wholesale accesses (see 2.37) operated by Orange. Excluding accesses of entities accounted for under the equity method.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 2.31 | Fixed retail accesses                     | Number of retail fixed broadband accesses (see 2.32) and fixed narrowband accesses (see 2.36).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 2.32 | Fixed broadband accesses                  | Number of fixed broadband accesses: xDSL (ADSL and VDSL), FTTx, cable, Fixed-4G (LTE) and Fixed-5G, and other broadband accesses (satellite, Wimax and others).                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 2.34 | Fixed broadband convergent accesses (B2C) | Number of B2C customers holding an offer combining at least a broadband access (xDSL, FTTx, cable or Fixed-4G (LTE) and Fixed-5G with cell-lock) and a mobile voice contract (excluding MVNOs). The broadband convergent customer base is equal to the convergent access base (see 2.10).                                                                                                                                                                                                                                                                                                     |
| 2.35 | Fixed broadband only accesses             | Number of fixed broadband accesses (see 2.32) excluding fixed broadband convergent accesses (see 2.34).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 2.36 | Fixed narrowband accesses                 | Number of retail narrowband accesses (mainly PSTN accesses, payphones and others). Additional analog lines on a narrowband access are not taken into account.                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 2.37 | Fixed wholesale accesses                  | Number of fixed broadband and narrowband wholesale accesses operated by Orange.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 2.38 | IPTV and satellite accesses               | Number of fixed broadband accesses (see 2.32) with TV services included.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 2.39 | Fixed only broadband ARPO (quarterly)     | Average Revenues Per Offer (ARPO) of fixed only broadband services are calculated by dividing (a) the service revenues (excluding IFRS 15 adjustment) from fixed only broadband offers over the past three months, by (b) the weighted average number of fixed only broadband customers over the same period. The weighted average number of fixed only broadband customers is the average of the monthly averages during the period in question. The monthly average is the arithmetic mean of the number of customers at the start and end of the month. ARPO is expressed in monthly data. |
| 2.40 | Broadband volume market share (in %)      | Number of Orange fixed broadband accesses divided by the number of fixed broadband accesses in the market.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 2.41 | Net adds broadband market share (in %)    | Quarterly Orange fixed broadband net adds divided by the quarterly fixed broadband net adds in the market.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 2.42 | FTTH and cable homes connectable          | Number of households for which optical fiber is deployed close to the households, for which there are no constraints to connect future customers, and to which Orange can access, either through its own deployments, or through third-party operators under co-financing, purchase or rental agreements.                                                                                                                                                                                                                                                                                     |

### Enterprise KPIs

|      |                   |                                                                                                                                                                     |
|------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.50 | Enterprise - XoIP | Number of XoIP connections that consists in BIV (Business Internet Voix) + BIC (Business Internet Centrex) + BTIP (Business Talk IP) + BTC (Business Talk Centrex). |
|------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Other KPIs

|      |                                   |                                                                                                                                                                         |
|------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.60 | Headcount (end of period)         | Number of employees working on the last day of the period, including permanent contracts and fixed-term contracts.                                                      |
| 2.61 | Headcount (average cumulated FTE) | Average number of active employees over the period, pro-rata to their working time, including permanent contracts and fixed-term contracts. FTE = Full Time Equivalent. |



## Disclaimer

Unless stated otherwise, data in the tables are presented in millions of euros, without a decimal point. This presentation may lead to non material differences in the totals and sub-totals in the tables in certain cases. Furthermore, the changes presented are calculated on the basis of data in thousands of euros.

## Provision related to the agreement on Employment and Career Path Planning for France (GEPP) signed in February 2025

In the first quarter of 2025, a provision of €1,644 million was recognized for the commitment related to the agreement on Employment and Career Path Planning in France (*Gestion des Emplois et des Parcours Professionnels - GEPP*) signed in February 2025, mainly related to the 2025-2028 French part-time for seniors plan (expense restated from EBITDAaL and presented under Specific labor expenses and Restructuring programs costs).

| (in millions of euros) | Glossary |
|------------------------|----------|
|------------------------|----------|

## Profit & loss statement

| Revenues                                                                             |      | 9 649   | 9 850   | 9 903   | 9 989   | 19 552  | 19 839  | 9 843   | 9 995   | 10 377  | 10 426  | 20 220  | 20 421  | 39 772   | 40 260   |
|--------------------------------------------------------------------------------------|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|
| Telecom activities                                                                   |      | 9 650   | 9 851   | 9 905   | 9 990   | 19 555  | 19 841  | 9 844   | 9 995   | 10 380  | 10 427  | 20 224  | 20 423  | 39 780   | 40 264   |
| Mobile Financial Services                                                            |      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0        | 0        |
| External purchases                                                                   | 1.10 | (4 088) | (4 056) | (4 083) | (4 054) | (8 171) | (8 110) | (4 052) | (4 031) | (4 597) | (4 504) | (8 649) | (8 535) | (16 820) | (16 644) |
| Commercial and equipment expenses & content rights                                   | 1.11 | (1 518) | (1 577) | (1 541) | (1 571) | (3 059) | (3 148) | (1 527) | (1 520) | (1 927) | (1 918) | (3 454) | (3 437) | (6 513)  | (6 586)  |
| Network expenses & interconnection costs                                             | 1.12 | (788)   | (737)   | (876)   | (821)   | (1 664) | (1 558) | (865)   | (828)   | (872)   | (820)   | (1 737) | (1 648) | (3 401)  | (3 206)  |
| Other network expenses & IT expenses (Other IT&N expenses)                           | 1.13 | (971)   | (992)   | (920)   | (972)   | (1 891) | (1 963) | (906)   | (975)   | (1 013) | (996)   | (1 919) | (1 970) | (3 810)  | (3 934)  |
| Property, general expenses, capitalized costs and others                             |      | (811)   | (751)   | (746)   | (689)   | (1 557) | (1 440) | (755)   | (709)   | (785)   | (770)   | (1 540) | (1 479) | (3 096)  | (2 919)  |
| Other operating income & expenses                                                    |      | 141     | 112     | 105     | 81      | 246     | 193     | 122     | 100     | 120     | 198     | 242     | 298     | 488      | 491      |
| Labour expenses                                                                      | 1.14 | (2 086) | (2 184) | (2 180) | (2 162) | (4 266) | (4 346) | (1 941) | (1 983) | (2 081) | (2 089) | (4 022) | (4 071) | (8 288)  | (8 417)  |
| Operating taxes and levies                                                           |      | (861)   | (875)   | (290)   | (289)   | (1 151) | (1 164) | (283)   | (294)   | (219)   | (313)   | (502)   | (607)   | (1 653)  | (1 770)  |
| Amortization and impairment of financed assets                                       |      | (27)    | (38)    | (31)    | (40)    | (59)    | (77)    | (34)    | (41)    | (36)    | (42)    | (70)    | (83)    | (129)    | (160)    |
| Amortization and impairment of rights of use assets                                  |      | (333)   | (338)   | (332)   | (352)   | (666)   | (690)   | (334)   | (337)   | (350)   | (355)   | (683)   | (692)   | (1 349)  | (1 382)  |
| Interest expenses on lease liabilities and on liabilities related to financed assets |      | (43)    | (66)    | (65)    | (68)    | (108)   | (134)   | (63)    | (65)    | (64)    | (69)    | (127)   | (134)   | (235)    | (268)    |
| EBITDAaL                                                                             | 1.15 | 2 351   | 2 406   | 3 027   | 3 106   | 5 378   | 5 511   | 3 257   | 3 345   | 3 151   | 3 252   | 6 409   | 6 597   | 11 786   | 12 109   |
| Telecom activities                                                                   |      | 2 385   | 2 440   | 3 058   | 3 133   | 5 443   | 5 573   | 3 290   | 3 370   | 3 186   | 3 284   | 6 476   | 6 654   | 11 919   | 12 227   |
| % of revenues                                                                        |      | 24,7%   | 24,8%   | 30,9%   | 31,4%   | 27,8%   | 28,1%   | 33,4%   | 33,7%   | 30,7%   | 31,5%   | 32,0%   | 32,6%   | 30,0%    | 30,4%    |
| Mobile Financial Services                                                            |      | (34)    | (34)    | (31)    | (28)    | (65)    | (62)    | (33)    | (24)    | (35)    | (33)    | (68)    | (57)    | (133)    | (119)    |
| Presentation adjustments (1)                                                         | 1.16 | 90      | (212)   | (345)   | (65)    | (255)   | (276)   | (189)   | (206)   | (510)   | (67)    | (700)   | (272)   | (955)    | (549)    |
| Amortization of fixed assets                                                         |      |         |         |         |         | (3 137) | (3 102) |         |         |         |         | (3 154) | (3 246) | (6 291)  | (6 348)  |
| Effects resulting from business combinations                                         |      |         |         |         |         | 0       | 0       |         |         |         |         | 11      | (2)     | 11       | (2)      |
| Impairment of goodwill and fixed assets                                              |      |         |         |         |         | (4)     | (13)    |         |         |         |         | (43)    | (2)     | (47)     | (14)     |
| Share of profits (losses) of associates and joint ventures                           |      |         |         |         |         | (215)   | (222)   |         |         |         |         | (70)    | (126)   | (285)    | (348)    |
| Neutralization of financial interest included in EBITDAaL                            |      |         |         |         |         | 108     | 134     |         |         |         |         | 127     | 134     | 235      | 268      |
| EBIT                                                                                 |      |         |         |         |         | 1 874   | 2 032   |         |         |         |         | 2 580   | 3 084   | 4 455    | 5 116    |
| Telecom activities                                                                   |      |         |         |         |         | 1 949   | 2 172   |         |         |         |         | 2 820   | 3 339   | 4 769    | 5 511    |
| Mobile Financial Services                                                            |      |         |         |         |         | (75)    | (140)   |         |         |         |         | (240)   | (256)   | (315)    | (396)    |
| Financial result                                                                     |      |         |         |         |         |         | (528)   |         |         |         |         |         | (538)   |          | (1 066)  |
| Income tax                                                                           |      |         |         |         |         |         | (620)   |         |         |         |         |         | (735)   |          | (1 355)  |
| Consolidated net income - Continuing operations                                      |      |         |         |         |         |         | 884     |         |         |         |         |         | 1 811   |          | 2 695    |
| Consolidated net income - Discontinued operations (Spain)                            |      |         |         |         |         |         | 209     |         |         |         |         |         | (2)     |          | 207      |
| Consolidated net income                                                              |      |         |         |         |         |         | 1 092   |         |         |         |         |         | 1 809   |          | 2 902    |
| Non controlling interests                                                            |      |         |         |         |         |         | 268     |         |         |         |         |         | 284     |          | 552      |
| Consolidated net income - Group share                                                |      |         |         |         |         |         | 824     |         |         |         |         |         | 1 525   |          | 2 350    |

(1) In 1Q 2025, including the charge related to the agreement on Employment and Career Path Planning in France (GEPP). See *Additional information*.

## eCAPEX

|                               |      |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|-------------------------------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>eCAPEX</b>                 | 1.20 | 1 512 | 1 550 | 1 504 | 1 537 | 3 016 | 3 087 | 1 394 | 1 359 | 1 845 | 1 979 | 3 238 | 3 338 | 6 255 | 6 425 |
| <b>eCAPEX excluding Spain</b> | 1.20 | 1 343 | 1 384 | 1 504 | 1 537 | 2 847 | 2 921 | 1 394 | 1 359 | 1 845 | 1 979 | 3 238 | 3 338 | 6 085 | 6 259 |
| Telecom activities            |      | 1 335 | 1 383 | 1 492 | 1 537 | 2 828 | 2 921 | 1 386 | 1 358 | 1 841 | 1 978 | 3 227 | 3 337 | 6 055 | 6 257 |
| % of revenues                 |      | 13,8% | 14,0% | 15,1% | 15,4% | 14,5% | 14,7% | 14,1% | 13,6% | 17,7% | 19,0% | 16,0% | 16,3% | 15,2% | 15,5% |
| Mobile Financial Services     |      | 8     | 1     | 12    | (1)   | 19    | 0     | 8     | 0     | 3     | 1     | 11    | 1     | 31    | 1     |
| <b>eCAPEX of Spain</b>        | 1.21 | 169   | 166   | 0     | 0     | 169   | 166   | 0     | 0     | 0     | 0     | 0     | 0     | 169   | 166   |



## GROUP Consolidated accounts

(in millions of euros)

Glossary

2025

1Q24cb 1Q25 2Q24cb 2Q25 1H24cb 1H25 3Q24cb 3Q25 4Q24cb 4Q25 2H24cb 2H25 FY24cb FY25

### Profit & loss statement

|                                                                                      |             |                |                |  |  |  |  |  |  |  |  |  |  |
|--------------------------------------------------------------------------------------|-------------|----------------|----------------|--|--|--|--|--|--|--|--|--|--|
| <b>Revenues</b>                                                                      |             | <b>9 849</b>   | <b>9 911</b>   |  |  |  |  |  |  |  |  |  |  |
| Telecom activities                                                                   |             | 9 851          | 9 912          |  |  |  |  |  |  |  |  |  |  |
| Mobile Financial Services                                                            |             | 0              | 0              |  |  |  |  |  |  |  |  |  |  |
| <b>External purchases</b>                                                            | <b>1.10</b> | <b>(4 060)</b> | <b>(4 006)</b> |  |  |  |  |  |  |  |  |  |  |
| Commercial and equipment expenses & content rights                                   | 1.11        | (1 575)        | (1 581)        |  |  |  |  |  |  |  |  |  |  |
| Network expenses & interconnection costs                                             | 1.12        | (732)          | (730)          |  |  |  |  |  |  |  |  |  |  |
| Other network expenses & IT expenses (Other IT&N expenses)                           | 1.13        | (998)          | (989)          |  |  |  |  |  |  |  |  |  |  |
| Property, general expenses, capitalized costs and others                             |             | (754)          | (706)          |  |  |  |  |  |  |  |  |  |  |
| <b>Other operating income &amp; expenses</b>                                         |             | <b>115</b>     | <b>87</b>      |  |  |  |  |  |  |  |  |  |  |
| Labour expenses                                                                      | 1.14        | (2 188)        | (2 157)        |  |  |  |  |  |  |  |  |  |  |
| Operating taxes and levies                                                           |             | (872)          | (904)          |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of financed assets                                       |             | (38)           | (29)           |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of rights of use assets                                  |             | (339)          | (356)          |  |  |  |  |  |  |  |  |  |  |
| Interest expenses on lease liabilities and on liabilities related to financed assets |             | (66)           | (66)           |  |  |  |  |  |  |  |  |  |  |
| <b>EBITDAaL</b>                                                                      | <b>1.15</b> | <b>2 402</b>   | <b>2 480</b>   |  |  |  |  |  |  |  |  |  |  |
| Telecom activities                                                                   |             | 2 436          | 2 496          |  |  |  |  |  |  |  |  |  |  |
| % of revenues                                                                        |             | 24,7%          | 25,2%          |  |  |  |  |  |  |  |  |  |  |
| Mobile Financial Services                                                            |             | (34)           | (17)           |  |  |  |  |  |  |  |  |  |  |
| <b>Presentation adjustments (1)</b>                                                  | <b>1.16</b> | <b>(41)</b>    | <b>(1 694)</b> |  |  |  |  |  |  |  |  |  |  |
| Amortization of fixed assets                                                         |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Effects resulting from business combinations                                         |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Impairment of goodwill and fixed assets                                              |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Share of profits (losses) of associates and joint ventures                           |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Neutralization of financial interest included in EBITDAaL                            |             |                |                |  |  |  |  |  |  |  |  |  |  |
| <b>EBIT</b>                                                                          |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Telecom activities                                                                   |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Mobile Financial Services                                                            |             |                |                |  |  |  |  |  |  |  |  |  |  |
| <b>Financial result</b>                                                              |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Income tax                                                                           |             |                |                |  |  |  |  |  |  |  |  |  |  |
| <b>Consolidated net income - Continuing operations</b>                               |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Consolidated net income - Discontinued operations (Spain)                            |             |                |                |  |  |  |  |  |  |  |  |  |  |
| <b>Consolidated net income</b>                                                       |             |                |                |  |  |  |  |  |  |  |  |  |  |
| Non controlling interests                                                            |             |                |                |  |  |  |  |  |  |  |  |  |  |
| <b>Consolidated net income - Group share</b>                                         |             |                |                |  |  |  |  |  |  |  |  |  |  |

(1) In 1Q 2025, including the charge related to the agreement on Employment and Career Path Planning in France (GEPP). See *Additional information*.

### eCAPEX

|                               |             |              |              |  |  |  |  |  |  |  |  |  |  |
|-------------------------------|-------------|--------------|--------------|--|--|--|--|--|--|--|--|--|--|
| <b>eCAPEX</b>                 | <b>1.20</b> | <b>1 372</b> | <b>1 463</b> |  |  |  |  |  |  |  |  |  |  |
| <b>eCAPEX excluding Spain</b> | <b>1.20</b> | <b>1 372</b> | <b>1 463</b> |  |  |  |  |  |  |  |  |  |  |
| Telecom activities            |             | 1 371        | 1 462        |  |  |  |  |  |  |  |  |  |  |
| % of revenues                 |             | 13,9%        | 14,8%        |  |  |  |  |  |  |  |  |  |  |
| Mobile Financial Services     |             | 1            | 0            |  |  |  |  |  |  |  |  |  |  |
| <b>eCAPEX of Spain</b>        | <b>1.21</b> | <b>0</b>     | <b>0</b>     |  |  |  |  |  |  |  |  |  |  |



## GROUP Consolidated accounts

| (in millions of euros)                                           | Glossary | 2024   |       |        |       |               |       |        |       |        |       |        |       |               |        |
|------------------------------------------------------------------|----------|--------|-------|--------|-------|---------------|-------|--------|-------|--------|-------|--------|-------|---------------|--------|
|                                                                  |          | 1Q23cb | 1Q24  | 2Q23cb | 2Q24  | 1H23cb        | 1H24  | 3Q23cb | 3Q24  | 4Q23cb | 4Q24  | 2H23cb | 2H24  | FY23cb        | FY24   |
| Operating cash flow (excluding Spain)                            |          |        |       |        |       |               |       |        |       |        |       |        |       |               |        |
| EBITDAaL                                                         | 1.15     | 2 351  | 2 406 | 3 027  | 3 106 | 5 378         | 5 511 | 3 257  | 3 345 | 3 151  | 3 252 | 6 409  | 6 597 | 11 786        | 12 109 |
| eCAPEX excluding Spain                                           | 1.20     | 1 343  | 1 384 | 1 504  | 1 537 | 2 847         | 2 921 | 1 394  | 1 359 | 1 845  | 1 979 | 3 238  | 3 338 | 6 085         | 6 259  |
| Operating cash flow (EBITDAaL - eCAPEX) - Excluding Spain        | 1.21     | 1 008  | 1 022 | 1 523  | 1 569 | 2 531         | 2 590 | 1 864  | 1 987 | 1 307  | 1 273 | 3 170  | 3 259 | 5 701         | 5 850  |
| Capital evolution                                                |          |        |       |        |       |               |       |        |       |        |       |        |       |               |        |
| Number of ordinary shares at the end of the period               |          |        |       |        |       | 2 660 056 599 |       |        |       |        |       |        |       | 2 660 056 599 |        |
| Weighted average number of ordinary shares outstanding - Basic   |          |        |       |        |       | 2 658 697 670 |       |        |       |        |       |        |       | 2 658 606 474 |        |
| Weighted average number of ordinary shares outstanding - Diluted |          |        |       |        |       | 2 659 550 211 |       |        |       |        |       |        |       | 2 659 826 500 |        |
| Earnings per share - Group share                                 |          |        |       |        |       |               |       |        |       |        |       |        |       |               |        |
| Net income - Basic (in euros)                                    | 1.31     |        |       |        |       | 0,28          |       |        |       |        |       |        |       | 0,82          |        |
| Net income - Diluted (in euros)                                  | 1.32     |        |       |        |       | 0,28          |       |        |       |        |       |        |       | 0,82          |        |



## GROUP Consolidated accounts

(in millions of euros)

Glossary

2025

| 1Q24cb | 1Q25 | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|

### Operating cash flow (excluding Spain)

|                                                           |      |       |       |  |  |  |  |  |  |  |  |  |  |
|-----------------------------------------------------------|------|-------|-------|--|--|--|--|--|--|--|--|--|--|
| EBITDAaL                                                  | 1.15 | 2 402 | 2 480 |  |  |  |  |  |  |  |  |  |  |
| eCAPEX excluding Spain                                    | 1.20 | 1 372 | 1 463 |  |  |  |  |  |  |  |  |  |  |
| Operating cash flow (EBITDAaL - eCAPEX) - Excluding Spain | 1.21 | 1 030 | 1 017 |  |  |  |  |  |  |  |  |  |  |

### Capital evolution

|                                                                  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|------------------------------------------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Number of ordinary shares at the end of the period               |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Weighted average number of ordinary shares outstanding - Basic   |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Weighted average number of ordinary shares outstanding - Diluted |  |  |  |  |  |  |  |  |  |  |  |  |  |

### Earnings per share - Group share

|                                 |      |  |  |  |  |  |  |  |  |  |  |  |  |
|---------------------------------|------|--|--|--|--|--|--|--|--|--|--|--|--|
| Net income - Basic (in euros)   | 1.31 |  |  |  |  |  |  |  |  |  |  |  |  |
| Net income - Diluted (in euros) | 1.32 |  |  |  |  |  |  |  |  |  |  |  |  |

| (in millions of euros)                                           | Glossary | 1H24               |              |                           | FY24               |              |                           | 1H25           |              |                           | FY25           |              |                           |
|------------------------------------------------------------------|----------|--------------------|--------------|---------------------------|--------------------|--------------|---------------------------|----------------|--------------|---------------------------|----------------|--------------|---------------------------|
|                                                                  |          | Group<br>Total (1) | o/w<br>Spain | o/w<br>Excluding<br>Spain | Group<br>Total (1) | o/w<br>Spain | o/w<br>Excluding<br>Spain | Group<br>Total | o/w<br>Spain | o/w<br>Excluding<br>Spain | Group<br>Total | o/w<br>Spain | o/w<br>Excluding<br>Spain |
| Cash flow statement & Net financial debt from telecom activities |          |                    |              |                           |                    |              |                           |                |              |                           |                |              |                           |
| Operating cash flow (EBITDAaL - eCAPEX) (telecom activities)     | 1.21     | 2 791              | 139          | 2 652                     | 6 109              | 139          | 5 970                     |                |              |                           |                |              |                           |
| EBITDAaL (telecom activities)                                    | 1.15     | 5 878              | 305          | 5 573                     | 12 532             | 305          | 12 227                    |                |              |                           |                |              |                           |
| eCAPEX (telecom activities)                                      | 1.20     | (3 087)            | (166)        | (2 921)                   | (6 423)            | (166)        | (6 257)                   |                |              |                           |                |              |                           |
| Change in eCAPEX payables                                        |          | (140)              | (51)         | (89)                      | (43)               | (51)         | 8                         |                |              |                           |                |              |                           |
| Change in working capital requirement                            | 1.22     | (363)              | (226)        | (137)                     | (243)              | (226)        | (17)                      |                |              |                           |                |              |                           |
| Net interest paid (2)                                            |          | (390)              | (1)          | (390)                     | (736)              | (1)          | (735)                     |                |              |                           |                |              |                           |
| Income paid tax (3)                                              |          | (511)              | 0            | (511)                     | (1 058)            | 0            | (1 058)                   |                |              |                           |                |              |                           |
| Other operational items                                          | 1.23     | 50                 | 25           | 25                        | (770)              | 25           | (795)                     |                |              |                           |                |              |                           |
| Organic cash flow (telecom activities)                           | 1.24     | 1 437              | (113)        | 1 551                     | 3 259              | (113)        | 3 372                     |                |              |                           |                |              |                           |
| Telecommunication licenses paid                                  |          | (177)              | (3)          | (174)                     | (263)              | (3)          | (260)                     |                |              |                           |                |              |                           |
| Significant litigations paid (and cashed)                        |          | (15)               | 0            | (15)                      | 54                 | 0            | 54                        |                |              |                           |                |              |                           |
| Coupon payments on subordinated notes                            |          | (107)              | 0            | (107)                     | (175)              | 0            | (175)                     |                |              |                           |                |              |                           |
| Free cash flow all-in (telecom activities)                       | 1.25     | 1 138              | (117)        | 1 255                     | 2 875              | (117)        | 2 992                     |                |              |                           |                |              |                           |
| Net impact of changes in the scope of consolidation (4)          |          | 4 346              |              |                           | 4 351              |              |                           |                |              |                           |                |              |                           |
| Subordinated notes issuances (purchases) and other related fees  |          | (4)                |              |                           | (4)                |              |                           |                |              |                           |                |              |                           |
| Dividends to Orange shareholders                                 |          | (1 117)            |              |                           | (1 915)            |              |                           |                |              |                           |                |              |                           |
| Minority shareholders remuneration in group subsidiaries         |          | (213)              |              |                           | (375)              |              |                           |                |              |                           |                |              |                           |
| Other financial items                                            |          | (159)              |              |                           | (413)              |              |                           |                |              |                           |                |              |                           |
| Net financial debt variation: (+) decrease / (-) increase        | 1.26     | 3 991              |              |                           | 4 520              |              |                           |                |              |                           |                |              |                           |
| Net financial debt                                               | 1.27     | (23 011)           |              |                           | (22 482)           |              |                           |                |              |                           |                |              |                           |

(1) Including business in Spain until 1Q 2024.

(2) Excluding interests paid on lease liabilities and on liabilities related to financed assets.

(3) In FY 2024, excluding refund of €70 million in connection with the dispute relating to VAT reminders in respect of digital offerings for the 2017 and 2018 years, reclassified under Other operational items.

(4) In FY 2024, including €4,461 million in cash proceeds received as part of the creation of MásOrange.

|                                                                                                                                                                    |          |                       | 2024            | 2025 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------------------|-----------------|------|
| (in millions of euros)                                                                                                                                             | Glossary | Calculation           | FY24            | FY25 |
| <b>ROCE from telecom activities</b>                                                                                                                                |          |                       |                 |      |
| Adjusted EBIT (telecom activities) (1)                                                                                                                             |          | (a)                   | 5 243           |      |
| EBIT (telecom activities) (1)                                                                                                                                      |          |                       | 5 511           |      |
| Interest expenses on lease liabilities and on liabilities related to financed assets (1)                                                                           |          |                       | (268)           |      |
| Adjusted income tax (telecom activities)                                                                                                                           |          | (f) = (b) - (e)       | (1 591)         |      |
| Income tax (telecom activities) (1)                                                                                                                                |          | (b)                   | (1 385)         |      |
| Neutralisation of the theoretical effect on tax of financial result excluding interest expenses on lease liabilities and on liabilities related to financed assets |          |                       | (206)           |      |
| Statutory tax rate in France (2)                                                                                                                                   |          | (c)                   | 25,83%          |      |
| Financial result excluding interest expenses on lease liabilities and on liabilities related to financed assets (1) (3)                                            |          | (d)                   | (797)           |      |
| Theoretical effect on tax of financial result excluding interest expenses on lease liabilities and on liabilities related to financed assets                       |          | (e) = - (c) x (d)     | 206             |      |
| <b>Net Operating Profit After Tax (NOPAT) - Continuing operations</b>                                                                                              | 1.28     | (g) = (a) + (f)       | <b>3 652</b>    |      |
| <b>Net Operating Profit After Tax (NOPAT) - Discontinued operations (4)</b>                                                                                        | 1.28     | (h)                   | <b>207</b>      |      |
| <b>Net Operating Profit After Tax (NOPAT) (telecom activities)</b>                                                                                                 | 1.28     | (i) = (g) + (h)       | <b>3 858</b>    |      |
| <b>Equity (telecom activities) N-1 (5)</b>                                                                                                                         |          | (j)                   | <b>36 040</b>   |      |
| <b>Total financial liabilities (telecom activities) (6) excluding liabilities related to financed assets N-1</b>                                                   |          | (k)                   | <b>35 827</b>   |      |
| Total financial liabilities (telecom activities) (6)                                                                                                               |          |                       | 36 238          |      |
| Neutralisation of liabilities related to financed assets (7)                                                                                                       |          |                       | (411)           |      |
| <b>Total financial assets (telecom activities) (8) including investments in Mobile Financial Services N-1</b>                                                      |          | (l)                   | <b>(11 524)</b> |      |
| Total financial assets (telecom activities) (8)                                                                                                                    |          |                       | (10 204)        |      |
| Investments in Mobile Financial Services (9)                                                                                                                       |          |                       | (1 320)         |      |
| <b>Net Operating Assets (NOA) N-1 (telecom activities)</b>                                                                                                         | 1.29     | (m) = (j) + (k) + (l) | <b>60 343</b>   |      |
| Net Operating Assets (NOA) N-1 of Orange Spain as of 31st December 2023                                                                                            |          | (n)                   | (6 939)         |      |
| Net Operating Assets (NOA) N-1 of MásOrange as of 31st December 2024 at 50% (10)                                                                                   |          | (o)                   | 2 556           |      |
| <b>Net Operating Assets (NOA) N-1 (telecom activities) adjusted for the creation of MásOrange in 2024</b>                                                          | 1.29     | (p) = (l) + (n) + (o) | <b>55 961</b>   |      |
| <b>Return On Capital Employed (ROCE) (telecom activities) (11)</b>                                                                                                 | 1.30     | (i) / (p)             | <b>6,9%</b>     |      |

(1) See Notes 1.3, 1.4 and 1.5 to the Consolidated Financial Statements for the 2024 financial year.

(2) Legal tax rate in France, the tax jurisdiction of the parent company Orange SA. See Note 11.2 to the Consolidated Financial Statements for the 2024 financial year.

(3) See Note 14.2 to the Consolidated Financial Statements for the 2024 financial year.

(4) Consolidated net income of discontinued operations (Spain). See Note 3 to the Consolidated Financial Statements for the 2024 financial year.

(5) See Note 1.8 to the Consolidated Financial Statements for the 2024 financial year.

(6) Total financial liabilities of telecom activities: financial liabilities and derivative liabilities (non-current and current) of telecom activities. See Note 14.1 to the Consolidated Financial Statements for the 2024 financial year.

(7) See Note 14.3 to the Consolidated Financial Statements for the 2024 financial year.

(8) Total financial assets of telecom activities: financial assets, derivative assets (non-current and current), cash and cash equivalents of telecom activities. See Note 14.1 to the Consolidated Financial Statements for the 2024 financial year.

(9) Investment securities in Mobile Financial Services eliminated on consolidation.

(10) See Note 12.1 to the Consolidated Financial Statements for the 2024 financial year.



## GROUP Comparable basis

| (in millions of euros)             | Currency | Revenues (1) |        |       |                |       | EBITDAaL (1) |       |       |                |       | eCAPEX excluding Spain (1) |       |       |                |       | B/S (2) |                |
|------------------------------------|----------|--------------|--------|-------|----------------|-------|--------------|-------|-------|----------------|-------|----------------------------|-------|-------|----------------|-------|---------|----------------|
|                                    |          | Total        | Euros  | Zloty | Egyptian pound | Other | Total        | Euros | Zloty | Egyptian pound | Other | Total                      | Euros | Zloty | Egyptian pound | Other | Zloty   | Egyptian pound |
| 1Q24                               |          |              |        |       |                |       |              |       |       |                |       |                            |       |       |                |       |         |                |
| Actual per currency                | EUR      | 9 850        | 6 738  | 702   | 193            | 2 218 | 2 406        | 1 513 | 183   | 76             | 634   | 1 384                      | 927   | 67    | 66             | 324   |         |                |
| Euro exchange rate applied in 1Q24 |          |              | 1,00   | 4,33  | 38,83          |       |              | 1,00  | 4,33  | 38,83          |       |                            | 1,00  | 4,33  | 38,83          |       | 4,31    | 51,16          |
| Euro exchange rate applied in 1Q25 |          |              | 1,00   | 4,20  | 53,21          |       |              | 1,00  | 4,20  | 53,21          |       |                            | 1,00  | 4,20  | 53,21          |       | 4,18    | 54,71          |
| Forex impact                       | EUR      | 5            |        | 22    | (52)           | 35    | (7)          | 0     | 5     | (21)           | 7     | (12)                       | (0)   | 2     | (18)           | 4     |         |                |
| Perimeter impact (3)               | EUR      | (5)          | (4)    |       |                | (1)   | 4            | 3     |       | (0)            | 1     | (0)                        | (0)   |       |                | 0     |         |                |
| 1Q24 comparable basis              | EUR      | 9 849        | 6 734  | 724   | 141            | 2 251 | 2 402        | 1 516 | 188   | 55             | 642   | 1 372                      | 926   | 69    | 48             | 328   |         |                |
| 2Q24                               |          |              |        |       |                |       |              |       |       |                |       |                            |       |       |                |       |         |                |
| Actual per currency                | EUR      | 9 989        | 6 828  | 719   | 160            | 2 283 | 3 106        | 1 969 | 198   | 69             | 870   | 1 537                      | 1 084 | 89    | 32             | 331   |         |                |
| Euro exchange rate applied in 2Q24 |          |              | 1,00   | 4,30  | 51,26          |       |              | 1,00  | 4,30  | 51,26          |       |                            | 1,00  | 4,30  | 51,26          |       | 4,31    | 51,46          |
| Euro exchange rate applied in 2Q25 |          |              | 1,00   | 4,60  | 52,79          |       |              | 1,00  | 4,60  | 52,79          |       |                            | 1,00  | 4,60  | 52,79          |       | 4,40    | 53,00          |
| Forex impact                       | EUR      | (142)        |        | (49)  | (1)            | (92)  | (41)         | (1)   | (12)  | (1)            | (27)  | (15)                       | 0     | (5)   | 3              | (14)  |         |                |
| Perimeter impact (3)               | EUR      | (8)          | (9)    |       |                | 0     | (1)          | (2)   |       | 0              | 0     | 0                          | (0)   |       |                | 0     |         |                |
| 2Q24 comparable basis              | EUR      | 9 838        | 6 819  | 670   | 159            | 2 191 | 3 063        | 1 966 | 186   | 68             | 843   | 1 522                      | 1 084 | 84    | 36             | 318   |         |                |
| 1H24                               |          |              |        |       |                |       |              |       |       |                |       |                            |       |       |                |       |         |                |
| Actual per currency                | EUR      | 19 839       | 13 566 | 1 420 | 352            | 4 500 | 5 511        | 3 482 | 381   | 145            | 1 504 | 2 921                      | 2 011 | 156   | 99             | 655   |         |                |
| Euro exchange rate applied in 1H24 |          |              | 1,00   | 4,32  | 45,05          |       |              | 1,00  | 4,32  | 45,05          |       |                            | 1,00  | 4,32  | 45,05          |       | 4,31    | 51,46          |
| Euro exchange rate applied in 1H25 |          |              | 1,00   | 4,40  | 53,00          |       |              | 1,00  | 4,40  | 53,00          |       |                            | 1,00  | 4,40  | 53,00          |       | 4,40    | 53,00          |
| Forex impact                       | EUR      | (137)        |        | (27)  | (53)           | (58)  | (49)         | (1)   | (7)   | (22)           | (19)  | (27)                       | 0     | (3)   | (15)           | (10)  |         |                |
| Perimeter impact (3)               | EUR      | (13)         | (12)   |       |                | (1)   | 2            | 1     | 0     | 0              | 1     | (0)                        | (0)   |       |                | 0     |         |                |
| 1H24 comparable basis              | EUR      | 19 688       | 13 553 | 1 393 | 300            | 4 442 | 5 465        | 3 482 | 374   | 124            | 1 485 | 2 894                      | 2 011 | 153   | 84             | 646   |         |                |
| 3Q24                               |          |              |        |       |                |       |              |       |       |                |       |                            |       |       |                |       |         |                |
| Actual per currency                | EUR      | 9 995        | 6 871  | 715   | 173            | 2 236 | 3 345        | 2 373 | 200   | 82             | 690   | 1 359                      | 956   | 107   | 26             | 270   |         |                |
| Euro exchange rate applied in 3Q24 |          |              | 1,00   | 4,28  | 53,34          |       |              | 1,00  | 4,28  | 53,34          |       |                            | 1,00  | 4,28  | 53,34          |       | 4,28    | 53,73          |
| Euro exchange rate applied in 3Q25 |          |              | 1,00   | 4,40  | 53,00          |       |              | 1,00  | 4,40  | 53,00          |       |                            | 1,00  | 4,40  | 53,00          |       | 4,40    | 53,00          |
| Forex impact                       | EUR      | (33)         |        | (19)  | 1              | (15)  | (8)          | (0)   | (5)   | (0)            | (2)   | (3)                        | 0     | (3)   | 3              | (3)   |         |                |
| Perimeter impact (3)               | EUR      | (7)          | (8)    |       |                | 1     | (2)          | (2)   | (0)   | (0)            | 0     | 0                          | 0     |       |                | 0     |         |                |
| 3Q24 comparable basis              | EUR      | 9 955        | 6 863  | 696   | 175            | 2 221 | 3 336        | 2 371 | 195   | 82             | 688   | 1 355                      | 956   | 105   | 28             | 267   |         |                |



## GROUP Comparable basis

| (in millions of euros)             | Currency | Revenues (1) |        |       |                |       | EBITDAaL (1) |       |       |                |       | eCAPEX excluding Spain (1) |       |       |                |       | B/S (2) |                |
|------------------------------------|----------|--------------|--------|-------|----------------|-------|--------------|-------|-------|----------------|-------|----------------------------|-------|-------|----------------|-------|---------|----------------|
|                                    |          | Total        | Euros  | Zloty | Egyptian pound | Other | Total        | Euros | Zloty | Egyptian pound | Other | Total                      | Euros | Zloty | Egyptian pound | Other | Zloty   | Egyptian pound |
| 9M24                               |          |              |        |       |                |       |              |       |       |                |       |                            |       |       |                |       |         |                |
| Actual per currency                | EUR      | 29 834       | 20 436 | 2 136 | 526            | 6 736 | 8 857        | 5 855 | 581   | 227            | 2 194 | 4 279                      | 2 967 | 263   | 125            | 925   |         |                |
| Euro exchange rate applied in 9m24 |          |              | 1,00   | 4,31  | 47,81          |       |              | 1,00  | 4,31  | 47,81          |       |                            | 1,00  | 4,31  | 47,81          |       | 4,28    | 53,73          |
| Euro exchange rate applied in 9m25 |          |              | 1,00   | 4,40  | 53,00          |       |              | 1,00  | 4,40  | 53,00          |       |                            | 1,00  | 4,40  | 53,00          |       | 4,40    | 53,00          |
| Forex impact                       | EUR      | (170)        |        | (46)  | (51)           | (73)  | (57)         | (1)   | (12)  | (22)           | (21)  | (30)                       | 0     | (6)   | (12)           | (13)  |         |                |
| Perimeter impact (3)               | EUR      | (21)         | (20)   |       |                | (0)   | 1            | (0)   | (0)   | (0)            | 1     | (0)                        | (0)   |       |                | 0     |         |                |
| 9M24 comparable basis              | EUR      | 29 643       | 20 416 | 2 090 | 474            | 6 663 | 8 801        | 5 853 | 569   | 205            | 2 174 | 4 249                      | 2 966 | 258   | 112            | 913   |         |                |
| 4Q24                               |          |              |        |       |                |       |              |       |       |                |       |                            |       |       |                |       |         |                |
| Actual per currency                | EUR      | 10 426       | 7 099  | 786   | 192            | 2 348 | 3 252        | 2 274 | 186   | 85             | 707   | 1 979                      | 1 425 | 160   | 24             | 370   |         |                |
| Euro exchange rate applied in 4Q24 |          |              | 1,00   | 4,31  | 52,79          |       |              | 1,00  | 4,31  | 52,79          |       |                            | 1,00  | 4,31  | 52,79          |       | 4,28    | 52,66          |
| Euro exchange rate applied in 4Q25 |          |              | 1,00   | 4,40  | 53,00          |       |              | 1,00  | 4,40  | 53,00          |       |                            | 1,00  | 4,40  | 53,00          |       | 4,40    | 53,00          |
| Forex impact                       | EUR      | (59)         |        | (17)  | (2)            | (41)  | (18)         | 0     | (4)   | (1)            | (13)  | (9)                        | 0     | (3)   | 1              | (7)   |         |                |
| Perimeter impact (3)               | EUR      | (20)         | (19)   |       |                | (1)   | (3)          | (3)   | 0     | 0              | (0)   | 0                          | (0)   |       |                | 0     |         |                |
| 4Q24 comparable basis              | EUR      | 10 347       | 7 081  | 770   | 190            | 2 306 | 3 231        | 2 271 | 183   | 84             | 693   | 1 970                      | 1 425 | 156   | 25             | 363   |         |                |
| 2H24                               |          |              |        |       |                |       |              |       |       |                |       |                            |       |       |                |       |         |                |
| Actual per currency                | EUR      | 20 421       | 13 970 | 1 502 | 365            | 4 584 | 6 597        | 4 647 | 387   | 167            | 1 397 | 3 338                      | 2 381 | 267   | 50             | 640   |         |                |
| Euro exchange rate applied in 2H24 |          |              | 1,00   | 4,29  | 53,07          |       |              | 1,00  | 4,29  | 53,07          |       |                            | 1,00  | 4,29  | 53,07          |       | 4,28    | 52,66          |
| Euro exchange rate applied in 2H25 |          |              | 1,00   | 4,40  | 53,00          |       |              | 1,00  | 4,40  | 53,00          |       |                            | 1,00  | 4,40  | 53,00          |       | 4,40    | 53,00          |
| Forex impact                       | EUR      | (92)         |        | (36)  | (1)            | (56)  | (26)         | (0)   | (9)   | (1)            | (15)  | (12)                       | 0     | (6)   | 4              | (10)  |         |                |
| Perimeter impact (3)               | EUR      | (27)         | (27)   |       |                | (1)   | (5)          | (5)   | 0     | (0)            | 0     | 0                          | 0     |       |                | 0     |         |                |
| 2H24 comparable basis              | EUR      | 20 302       | 13 943 | 1 466 | 365            | 4 528 | 6 566        | 4 642 | 377   | 166            | 1 382 | 3 326                      | 2 381 | 261   | 54             | 630   |         |                |
| FY24                               |          |              |        |       |                |       |              |       |       |                |       |                            |       |       |                |       |         |                |
| Actual per currency                | EUR      | 40 260       | 27 536 | 2 922 | 718            | 9 084 | 12 109       | 8 128 | 768   | 312            | 2 900 | 6 259                      | 4 392 | 423   | 149            | 1 295 |         |                |
| Euro exchange rate applied in FY24 |          |              | 1,00   | 4,31  | 49,06          |       |              | 1,00  | 4,31  | 49,06          |       |                            | 1,00  | 4,31  | 49,06          |       | 4,28    | 52,66          |
| Euro exchange rate applied in FY25 |          |              | 1,00   | 4,40  | 53,00          |       |              | 1,00  | 4,40  | 53,00          |       |                            | 1,00  | 4,40  | 53,00          |       | 4,40    | 53,00          |
| Forex impact                       | EUR      | (229)        |        | (63)  | (53)           | (114) | (75)         | (1)   | (16)  | (23)           | (34)  | (40)                       | 0     | (9)   | (11)           | (20)  |         |                |
| Perimeter impact (3)               | EUR      | (40)         | (39)   |       |                | (1)   | (2)          | (3)   | 0     |                | 1     | (0)                        | (0)   |       |                | 0     |         |                |
| FY24 comparable basis              | EUR      | 39 990       | 27 497 | 2 860 | 664            | 8 969 | 12 032       | 8 124 | 752   | 289            | 2 867 | 6 219                      | 4 392 | 414   | 138            | 1 276 |         |                |

(1) Average exchange rates over the period used to convert the P&L accounts of the group foreign subsidiaries from local currency to euros.

(2) End of period exchange rates used to convert the balance sheet accounts of the group foreign subsidiaries from local currency to euros.

(3) Comparable basis: unaudited figures, subject to adjustments.

| (in millions of euros) | Glossary | 1H24   |      |                             |      |                         |      |                 |      |        |      |        |      |              |      |                             |      |
|------------------------|----------|--------|------|-----------------------------|------|-------------------------|------|-----------------|------|--------|------|--------|------|--------------|------|-----------------------------|------|
|                        |          | France |      | Europe<br>(excluding Spain) |      | Africa<br>& Middle East |      | Orange Business |      | Totem  |      | IC&SS  |      | Eliminations |      | Telecom activities<br>Total |      |
|                        |          | 1H23cb | 1H24 | 1H23cb                      | 1H24 | 1H23cb                  | 1H24 | 1H23cb          | 1H24 | 1H23cb | 1H24 | 1H23cb | 1H24 | 1H23cb       | 1H24 | 1H23cb                      | 1H24 |

## Telecom - Profit & loss statement

|                                                                    |      |         |         |         |         |         |         |         |         |       |       |        |        |         |         |         |         |
|--------------------------------------------------------------------|------|---------|---------|---------|---------|---------|---------|---------|---------|-------|-------|--------|--------|---------|---------|---------|---------|
| <b>Revenues</b>                                                    |      | 8 687   | 8 736   | 3 541   | 3 468   | 3 380   | 3 742   | 3 953   | 3 919   | 342   | 349   | 728    | 662    | (1 076) | (1 033) | 19 555  | 19 841  |
| External purchases                                                 | 1.10 | (3 565) | (3 562) | (2 075) | (1 943) | (1 316) | (1 441) | (2 190) | (2 153) | (60)  | (67)  | (950)  | (862)  | 2 035   | 1 966   | (8 121) | (8 062) |
| Other operating income & expenses                                  |      | 326     | 310     | 80      | 88      | (65)    | (64)    | (178)   | (183)   | 0     | (1)   | 1 013  | 947    | (959)   | (932)   | 216     | 165     |
| Labour expenses                                                    | 1.14 | (1 703) | (1 695) | (437)   | (454)   | (296)   | (314)   | (1 145) | (1 184) | (9)   | (9)   | (637)  | (654)  | 0       | 0       | (4 227) | (4 310) |
| Operating taxes and levies                                         |      | (662)   | (646)   | (59)    | (64)    | (340)   | (365)   | (40)    | (39)    | (3)   | (2)   | (47)   | (47)   | 0       | 0       | (1 151) | (1 163) |
| Amortization and impairment of financed assets                     |      | (59)    | (77)    | 0       | 0       | 0       | 0       | 0       | 0       | 0     | 0     | 0      | 0      | 0       | 0       | (59)    | (77)    |
| Amortization and impairment of rights of use assets                |      | (126)   | (146)   | (109)   | (114)   | (93)    | (103)   | (82)    | (76)    | (83)  | (78)  | (171)  | (171)  | 0       | 0       | (664)   | (688)   |
| Interest expenses (lease liabilities & related to financed assets) |      | (36)    | (47)    | (23)    | (26)    | (27)    | (29)    | (5)     | (7)     | (5)   | (8)   | (12)   | (17)   | 0       | 0       | (108)   | (134)   |
| <b>EBITDAaL</b>                                                    | 1.15 | 2 862   | 2 872   | 919     | 956     | 1 243   | 1 425   | 312     | 277     | 181   | 185   | (75)   | (142)  | 0       | 0       | 5 443   | 5 573   |
| % of revenues                                                      |      | 33,0%   | 32,9%   | 25,9%   | 27,6%   | 36,8%   | 38,1%   | 7,9%    | 7,1%    | 52,9% | 53,0% | -10,3% | -21,5% |         |         | 27,8%   | 28,1%   |
| Presentation adjustments (1)                                       | 1.16 | (95)    | 32      | (6)     | (6)     | (37)    | (3)     | (22)    | (8)     | 0     | 0     | (96)   | (225)  | 0       | 0       | (255)   | (210)   |
| Amortization of fixed assets                                       |      | (1 602) | (1 530) | (629)   | (654)   | (502)   | (513)   | (179)   | (168)   | (61)  | (64)  | (155)  | (167)  | 0       | 0       | (3 127) | (3 096) |
| Effects resulting from business combinations                       |      | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0     | 0     | 0      | 0      | 0       | 0       | 0       | 0       |
| Impairment of goodwill and fixed assets                            |      | 0       | (2)     | (3)     | (2)     | (2)     | (3)     | 0       | 0       | 0     | 0     | 1      | 0      | 0       | 0       | (4)     | (7)     |
| Share of profits (losses) of associates & joint ventures (2)       |      | (12)    | (13)    | (210)   | (211)   | 8       | 8       | 0       | (3)     | 0     | 0     | (1)    | (3)    | 0       | 0       | (215)   | (222)   |
| Neutralization of financial interests included in EBITDAaL         |      | 36      | 47      | 23      | 26      | 27      | 29      | 5       | 7       | 5     | 8     | 12     | 17     | 0       | 0       | 108     | 134     |
| <b>EBIT</b>                                                        |      | 1 189   | 1 406   | 94      | 107     | 737     | 943     | 116     | 105     | 126   | 129   | (313)  | (519)  | 0       | 0       | 1 949   | 2 172   |

| (in millions of euros) | Glossary | 1H24                        |      |                              |      |              |      |                |      |        |      |
|------------------------|----------|-----------------------------|------|------------------------------|------|--------------|------|----------------|------|--------|------|
|                        |          | Telecom activities<br>Total |      | Mobile Financial<br>Services |      | Eliminations |      | Group<br>Total |      |        |      |
|                        |          | 1H23cb                      | 1H24 | 1H23cb                       | 1H24 | 1H23cb       | 1H24 | 1H23cb         | 1H24 | 1H23cb | 1H24 |

## Group - Profit & loss statement

|                                                                    |      |         |         |      |       |     |     |         |         |
|--------------------------------------------------------------------|------|---------|---------|------|-------|-----|-----|---------|---------|
| <b>Revenues</b>                                                    |      | 19 555  | 19 841  | 0    | 0     | (3) | (3) | 19 552  | 19 839  |
| External purchases                                                 | 1.10 | (8 121) | (8 062) | (54) | (51)  | 3   | 3   | (8 171) | (8 110) |
| Other operating income & expenses                                  |      | 216     | 165     | 30   | 28    | 0   | 0   | 246     | 193     |
| Labour expenses                                                    | 1.14 | (4 227) | (4 310) | (39) | (36)  | 0   | 0   | (4 266) | (4 346) |
| Operating taxes and levies                                         |      | (1 151) | (1 163) | 0    | (1)   | 0   | 0   | (1 151) | (1 164) |
| Amortization and impairment of financed assets                     |      | (59)    | (77)    | 0    | 0     | 0   | 0   | (59)    | (77)    |
| Amortization and impairment of rights of use assets                |      | (664)   | (688)   | (2)  | (2)   | 0   | 0   | (666)   | (690)   |
| Interest expenses (lease liabilities & related to financed assets) |      | (108)   | (134)   | 0    | 0     | 0   | 0   | (108)   | (134)   |
| <b>EBITDAaL</b>                                                    | 1.15 | 5 443   | 5 573   | (65) | (62)  | 0   | 0   | 5 378   | 5 511   |
| % of revenues                                                      |      | 27,8%   | 28,1%   |      |       |     |     |         |         |
| Presentation adjustments (1)                                       | 1.16 | (255)   | (210)   | 0    | (66)  | 0   | 0   | (255)   | (276)   |
| Amortization of fixed assets                                       |      | (3 127) | (3 096) | (10) | (6)   | 0   | 0   | (3 137) | (3 102) |
| Effects resulting from business combinations                       |      | 0       | 0       | 0    | 0     | 0   | 0   | 0       | 0       |
| Impairment of goodwill and fixed assets                            |      | (4)     | (7)     | 0    | (5)   | 0   | 0   | (4)     | (13)    |
| Share of profits (losses) of associates & joint ventures (2)       |      | (215)   | (222)   | 0    | 0     | 0   | 0   | (215)   | (222)   |
| Neutralization of financial interests included in EBITDAaL         |      | 108     | 134     | 0    | 0     | 0   | 0   | 108     | 134     |
| <b>EBIT</b>                                                        |      | 1 949   | 2 172   | (75) | (140) | 0   | 0   | 1 874   | 2 032   |

(1) In 1H 2025, including the charge related to the agreement on Employment and Career Path Planning for France (GEPP). See *Additional information*.

(2) Including MásOrange's share of profits (losses) in the Europe operating segment.



## GROUP Segment reporting

| (in millions of euros)                                             | Glossary | FY24    |         |                             |         |                         |         |                 |         |        |       |         |         |              |         |                             |          |
|--------------------------------------------------------------------|----------|---------|---------|-----------------------------|---------|-------------------------|---------|-----------------|---------|--------|-------|---------|---------|--------------|---------|-----------------------------|----------|
|                                                                    |          | France  |         | Europe<br>(excluding Spain) |         | Africa<br>& Middle East |         | Orange Business |         | Totem  |       | IC&SS   |         | Eliminations |         | Telecom activities<br>Total |          |
|                                                                    |          | FY23cb  | FY24    | FY23cb                      | FY24    | FY23cb                  | FY24    | FY23cb          | FY24    | FY23cb | FY24  | FY23cb  | FY24    | FY23cb       | FY24    | FY23cb                      | FY24     |
| Telecom - Profit & loss statement                                  |          |         |         |                             |         |                         |         |                 |         |        |       |         |         |              |         |                             |          |
| Revenues                                                           |          | 17 719  | 17 798  | 7 256                       | 7 101   | 6 913                   | 7 683   | 7 946           | 7 777   | 686    | 709   | 1 409   | 1 292   | (2 150)      | (2 095) | 39 780                      | 40 264   |
| External purchases                                                 | 1.10     | (7 506) | (7 396) | (4 274)                     | (4 013) | (2 661)                 | (2 976) | (4 424)         | (4 267) | (119)  | (146) | (1 848) | (1 752) | 4 114        | 3 991   | (16 718)                    | (16 560) |
| Other operating income & expenses                                  |          | 664     | 608     | 144                         | 157     | (130)                   | (114)   | (356)           | (352)   | (1)    | (1)   | 2 071   | 2 048   | (1 963)      | (1 895) | 429                         | 450      |
| Labour expenses                                                    | 1.14     | (3 268) | (3 266) | (880)                       | (905)   | (579)                   | (609)   | (2 251)         | (2 308) | (18)   | (17)  | (1 220) | (1 247) | 0            | 0       | (8 216)                     | (8 352)  |
| Operating taxes and levies                                         |          | (765)   | (788)   | (103)                       | (108)   | (657)                   | (740)   | (65)            | (66)    | (7)    | (5)   | (50)    | (62)    | 0            | 0       | (1 647)                     | (1 769)  |
| Amortization and impairment of financed assets                     |          | (129)   | (160)   | 0                           | 0       | 0                       | 0       | 0               | 0       | 0      | 0     | 0       | 0       | 0            | 0       | (129)                       | (160)    |
| Amortization and impairment of rights of use assets                |          | (273)   | (309)   | (218)                       | (231)   | (196)                   | (209)   | (159)           | (147)   | (163)  | (156) | (337)   | (326)   | 0            | 0       | (1 345)                     | (1 378)  |
| Interest expenses (lease liabilities & related to financed assets) |          | (80)    | (94)    | (48)                        | (50)    | (56)                    | (56)    | (10)            | (13)    | (11)   | (18)  | (29)    | (37)    | 0            | 0       | (235)                       | (268)    |
| EBITDAaL                                                           | 1.15     | 6 363   | 6 393   | 1 876                       | 1 950   | 2 635                   | 2 979   | 681             | 624     | 368    | 367   | (4)     | (85)    | 1            | 0       | 11 919                      | 12 227   |
| % of revenues                                                      |          | 35,9%   | 35,9%   | 25,9%                       | 27,5%   | 38,1%                   | 38,8%   | 8,6%            | 8,0%    | 53,5%  | 51,7% | -0,3%   | -6,6%   |              |         | 30,0%                       | 30,4%    |
| Presentation adjustments (1)                                       | 1.16     | (286)   | (25)    | (65)                        | (5)     | (14)                    | 2       | (256)           | 17      | (4)    | 0     | (208)   | (283)   | 0            | 0       | (833)                       | (294)    |
| Amortization of fixed assets                                       |          | (3 154) | (3 084) | (1 295)                     | (1 354) | (1 005)                 | (1 088) | (365)           | (340)   | (127)  | (135) | (325)   | (328)   | 0            | 0       | (6 272)                     | (6 330)  |
| Effects resulting from business combinations                       |          | 0       | 0       | 0                           | 0       | 0                       | 0       | 11              | (2)     | 0      | 0     | 0       | 0       | 0            | 0       | 11                          | (2)      |
| Impairment of goodwill and fixed assets                            |          | (1)     | (5)     | (10)                        | (5)     | (3)                     | 0       | 8               | (1)     | 0      | 0     | 1       | 0       | 0            | 0       | (5)                         | (10)     |
| Share of profits (losses) of associates & joint ventures (2)       |          | (36)    | (83)    | (263)                       | (267)   | 21                      | 16      | 0               | (9)     | 0      | 0     | (8)     | (6)     | 0            | 0       | (285)                       | (348)    |
| Neutralization of financial interests included in EBITDAaL         |          | 80      | 94      | 48                          | 50      | 56                      | 56      | 10              | 13      | 11     | 18    | 29      | 37      | 0            | 0       | 235                         | 268      |
| EBIT                                                               |          | 2 967   | 3 289   | 291                         | 369     | 1 690                   | 1 966   | 89              | 303     | 246    | 250   | (515)   | (666)   | 1            | 0       | 4 769                       | 5 511    |

| (in millions of euros)                                             | Glossary | FY24                        |          |                              |       |              |      |                |          |        |      |
|--------------------------------------------------------------------|----------|-----------------------------|----------|------------------------------|-------|--------------|------|----------------|----------|--------|------|
|                                                                    |          | Telecom activities<br>Total |          | Mobile Financial<br>Services |       | Eliminations |      | Group<br>Total |          |        |      |
|                                                                    |          | FY23cb                      | FY24     | FY23cb                       | FY24  | FY23cb       | FY24 | FY23cb         | FY24     | FY23cb | FY24 |
| <b>Revenues</b>                                                    |          | 39 780                      | 40 264   | 0                            | 0     | (7)          | (4)  | 39 772         | 40 260   |        |      |
| External purchases                                                 | 1.10     | (16 718)                    | (16 560) | (110)                        | (89)  | 9            | 5    | (16 820)       | (16 644) |        |      |
| Other operating income & expenses                                  |          | 429                         | 450      | 60                           | 41    | (1)          | 0    | 488            | 491      |        |      |
| Labour expenses                                                    | 1.14     | (8 216)                     | (8 352)  | (73)                         | (65)  | 0            | 0    | (8 288)        | (8 417)  |        |      |
| Operating taxes and levies                                         |          | (1 647)                     | (1 769)  | (7)                          | (2)   | 0            | 0    | (1 653)        | (1 770)  |        |      |
| Amortization and impairment of financed assets                     |          | (129)                       | (160)    | 0                            | 0     | 0            | 0    | (129)          | (160)    |        |      |
| Amortization and impairment of rights of use assets                |          | (1 345)                     | (1 378)  | (4)                          | (4)   | 0            | 0    | (1 349)        | (1 382)  |        |      |
| Interest expenses (lease liabilities & related to financed assets) |          | (235)                       | (268)    | 0                            | 0     | 0            | 0    | (235)          | (268)    |        |      |
| <b>EBITDAaL</b>                                                    | 1.15     | 11 919                      | 12 227   | (133)                        | (119) | 1            | 1    | 11 786         | 12 109   |        |      |
| % of revenues                                                      |          | 30,0%                       | 30,4%    |                              |       |              |      |                |          |        |      |
| Presentation adjustments (1)                                       | 1.16     | (833)                       | (294)    | (122)                        | (255) | 0            | 0    | (955)          | (549)    |        |      |
| Amortization of fixed assets                                       |          | (6 272)                     | (6 330)  | (19)                         | (18)  | 0            | 0    | (6 291)        | (6 348)  |        |      |
| Effects resulting from business combinations                       |          | 11                          | (2)      | 0                            | 0     | 0            | 0    | 11             | (2)      |        |      |
| Impairment of goodwill and fixed assets                            |          | (5)                         | (10)     | (42)                         | (4)   | 0            | 0    | (47)           | (14)     |        |      |
| Share of profits (losses) of associates & joint ventures (2)       |          | (285)                       | (348)    | 0                            | 0     | 0            | 0    | (285)          | (348)    |        |      |
| Neutralization of financial interests included in EBITDAaL         |          | 235                         | 268      | 0                            | 0     | 0            | 0    | 235            | 268      |        |      |
| <b>EBIT</b>                                                        |          | 4 769                       | 5 511    | (315)                        | (396) | 1            | 1    | 4 455          | 5 116    |        |      |

(1) In 1H 2025, including the charge related to the agreement on Employment and Career Path Planning for France (GEPP). See *Additional information*.

(2) Including MásOrange's share of profits (losses) in the Europe operating segment.

| (in millions of euros) | Glossary | 1H25   |      |                             |      |                         |      |                 |      |        |      |        |      |              |      |                             |      |
|------------------------|----------|--------|------|-----------------------------|------|-------------------------|------|-----------------|------|--------|------|--------|------|--------------|------|-----------------------------|------|
|                        |          | France |      | Europe<br>(excluding Spain) |      | Africa<br>& Middle East |      | Orange Business |      | Totem  |      | IC&SS  |      | Eliminations |      | Telecom activities<br>Total |      |
|                        |          | 1H24cb | 1H25 | 1H24cb                      | 1H25 | 1H24cb                  | 1H25 | 1H24cb          | 1H25 | 1H24cb | 1H25 | 1H24cb | 1H25 | 1H24cb       | 1H25 | 1H24cb                      | 1H25 |

## Telecom - Profit & loss statement

|                                                                    |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--------------------------------------------------------------------|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <b>Revenues</b>                                                    |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| External purchases                                                 | 1.10 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other operating income & expenses                                  |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Labour expenses                                                    | 1.14 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating taxes and levies                                         |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of financed assets                     |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of rights of use assets                |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Interest expenses (lease liabilities & related to financed assets) |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>EBITDAaL</b>                                                    | 1.15 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| % of revenues                                                      |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Presentation adjustments (1)                                       | 1.16 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization of fixed assets                                       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Effects resulting from business combinations                       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Impairment of goodwill and fixed assets                            |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Share of profits (losses) of associates & joint ventures (2)       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Neutralization of financial interests included in EBITDAaL         |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>EBIT</b>                                                        |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

| (in millions of euros) | Glossary | 1H25                        |      |                              |      |              |      |                |      |        |      |
|------------------------|----------|-----------------------------|------|------------------------------|------|--------------|------|----------------|------|--------|------|
|                        |          | Telecom activities<br>Total |      | Mobile Financial<br>Services |      | Eliminations |      | Group<br>Total |      |        |      |
|                        |          | 1H24cb                      | 1H25 | 1H24cb                       | 1H25 | 1H24cb       | 1H25 | 1H24cb         | 1H25 | 1H24cb | 1H25 |

## Group - Profit & loss statement

|                                                                    |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--------------------------------------------------------------------|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <b>Revenues</b>                                                    |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| External purchases                                                 | 1.10 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other operating income & expenses                                  |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Labour expenses                                                    | 1.14 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating taxes and levies                                         |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of financed assets                     |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of rights of use assets                |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Interest expenses (lease liabilities & related to financed assets) |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>EBITDAaL</b>                                                    | 1.15 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| % of revenues                                                      |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Presentation adjustments (1)                                       | 1.16 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization of fixed assets                                       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Effects resulting from business combinations                       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Impairment of goodwill and fixed assets                            |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Share of profits (losses) of associates & joint ventures (2)       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Neutralization of financial interests included in EBITDAaL         |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>EBIT</b>                                                        |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

(1) In 1H 2025, including the charge related to the agreement on Employment and Career Path Planning for France (GEPP). See *Additional information*.

(2) Including MásOrange's share of profits (losses) in the Europe operating segment.



## GROUP Segment reporting

| (in millions of euros) | Glossary | FY25   |      |                             |      |                         |      |                 |      |        |      |        |      |              |      |                             |      |
|------------------------|----------|--------|------|-----------------------------|------|-------------------------|------|-----------------|------|--------|------|--------|------|--------------|------|-----------------------------|------|
|                        |          | France |      | Europe<br>(excluding Spain) |      | Africa<br>& Middle East |      | Orange Business |      | Totem  |      | IC&SS  |      | Eliminations |      | Telecom activities<br>Total |      |
|                        |          | FY24cb | FY25 | FY24cb                      | FY25 | FY24cb                  | FY25 | FY24cb          | FY25 | FY24cb | FY25 | FY24cb | FY25 | FY24cb       | FY25 | FY24cb                      | FY25 |

### Telecom - Profit & loss statement

|                                                                    |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--------------------------------------------------------------------|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <b>Revenues</b>                                                    |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| External purchases                                                 | 1.10 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other operating income & expenses                                  |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Labour expenses                                                    | 1.14 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating taxes and levies                                         |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of financed assets                     |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of rights of use assets                |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Interest expenses (lease liabilities & related to financed assets) |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>EBITDAaL</b>                                                    | 1.15 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| % of revenues                                                      |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Presentation adjustments (1)                                       | 1.16 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization of fixed assets                                       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Effects resulting from business combinations                       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Impairment of goodwill and fixed assets                            |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Share of profits (losses) of associates & joint ventures (2)       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Neutralization of financial interests included in EBITDAaL         |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>EBIT</b>                                                        |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

| (in millions of euros) | Glossary | FY25                        |      |                              |      |              |      |                |      |        |      |
|------------------------|----------|-----------------------------|------|------------------------------|------|--------------|------|----------------|------|--------|------|
|                        |          | Telecom activities<br>Total |      | Mobile Financial<br>Services |      | Eliminations |      | Group<br>Total |      |        |      |
|                        |          | FY24cb                      | FY25 | FY24cb                       | FY25 | FY24cb       | FY25 | FY24cb         | FY25 | FY24cb | FY25 |

### Group - Profit & loss statement

|                                                                    |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|--------------------------------------------------------------------|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <b>Revenues</b>                                                    |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| External purchases                                                 | 1.10 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other operating income & expenses                                  |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Labour expenses                                                    | 1.14 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating taxes and levies                                         |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of financed assets                     |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization and impairment of rights of use assets                |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Interest expenses (lease liabilities & related to financed assets) |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>EBITDAaL</b>                                                    | 1.15 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| % of revenues                                                      |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Presentation adjustments (1)                                       | 1.16 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amortization of fixed assets                                       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Effects resulting from business combinations                       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Impairment of goodwill and fixed assets                            |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Share of profits (losses) of associates & joint ventures (2)       |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Neutralization of financial interests included in EBITDAaL         |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>EBIT</b>                                                        |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

(1) In 1H 2025, including the charge related to the agreement on Employment and Career Path Planning for France (GEPP). See *Additional information*.

(2) Including MásOrange's share of profits (losses) in the Europe operating segment.

| (in millions of euros)                          | Glossary | 2024   |       |        |        |         |         |        |       |        |        |         |         |         |         |
|-------------------------------------------------|----------|--------|-------|--------|--------|---------|---------|--------|-------|--------|--------|---------|---------|---------|---------|
|                                                 |          | 1Q23cb | 1Q24  | 2Q23cb | 2Q24   | 1H23cb  | 1H24    | 3Q23cb | 3Q24  | 4Q23cb | 4Q24   | 2H23cb  | 2H24    | FY23cb  | FY24    |
| Revenues by country                             |          |        |       |        |        |         |         |        |       |        |        |         |         |         |         |
| Telecom activities                              |          | 9 650  | 9 851 | 9 905  | 9 990  | 19 555  | 19 841  | 9 844  | 9 995 | 10 380 | 10 427 | 20 224  | 20 423  | 39 780  | 40 264  |
| yoy variance (cb)                               |          |        | 2,1%  |        | 0,9%   |         | 1,5%    |        | 1,5%  |        | 0,5%   |         | 1,0%    |         | 1,2%    |
| France                                          |          | 4 304  | 4 339 | 4 383  | 4 396  | 8 687   | 8 736   | 4 437  | 4 496 | 4 596  | 4 567  | 9 033   | 9 062   | 17 719  | 17 798  |
| yoy variance (cb)                               |          |        | 0,8%  |        | 0,3%   |         | 0,6%    |        | 1,3%  |        | -0,6%  |         | 0,3%    |         | 0,4%    |
| Europe (excluding Spain)                        |          | 1 762  | 1 727 | 1 779  | 1 741  | 3 541   | 3 468   | 1 782  | 1 744 | 1 932  | 1 888  | 3 715   | 3 633   | 7 256   | 7 101   |
| yoy variance (cb)                               |          |        | -2,0% |        | -2,2%  |         | -2,1%   |        | -2,1% |        | -2,3%  |         | -2,2%   |         | -2,1%   |
| Africa & Middle East                            |          | 1 664  | 1 849 | 1 716  | 1 893  | 3 380   | 3 742   | 1 736  | 1 918 | 1 797  | 2 023  | 3 533   | 3 941   | 6 913   | 7 683   |
| yoy variance (cb)                               |          |        | 11,1% |        | 10,3%  |         | 10,7%   |        | 10,5% |        | 12,6%  |         | 11,5%   |         | 11,1%   |
| Orange Business                                 |          | 1 945  | 1 939 | 2 007  | 1 980  | 3 953   | 3 919   | 1 910  | 1 860 | 2 083  | 1 998  | 3 993   | 3 858   | 7 946   | 7 777   |
| yoy variance (cb)                               |          |        | -0,3% |        | -1,4%  |         | -0,9%   |        | -2,6% |        | -4,1%  |         | -3,4%   |         | -2,1%   |
| Totem                                           |          | 174    | 174   | 168    | 175    | 342     | 349     | 170    | 172   | 174    | 189    | 344     | 360     | 686     | 709     |
| yoy variance (cb)                               |          |        | 0,1%  |        | 3,8%   |         | 1,9%    |        | 0,8%  |        | 8,6%   |         | 4,7%    |         | 3,3%    |
| International Carrier & Shared Services (IC&SS) |          | 339    | 334   | 389    | 327    | 728     | 662     | 332    | 318   | 348    | 312    | 681     | 630     | 1 409   | 1 292   |
| yoy variance (cb)                               |          |        | -1,4% |        | -15,9% |         | -9,2%   |        | -4,1% |        | -10,6% |         | -7,4%   |         | -8,3%   |
| Eliminations                                    |          | (538)  | (511) | (538)  | (523)  | (1 076) | (1 033) | (524)  | (513) | (551)  | (549)  | (1 074) | (1 062) | (2 150) | (2 095) |
| Revenues by activity                            |          |        |       |        |        |         |         |        |       |        |        |         |         |         |         |
| Telecom activities                              | 1.01     | 9 650  | 9 851 | 9 905  | 9 990  | 19 555  | 19 841  | 9 844  | 9 995 | 10 380 | 10 427 | 20 224  | 20 423  | 39 780  | 40 264  |
| yoy variance (cb)                               |          |        | 2,1%  |        | 0,9%   |         | 1,5%    |        | 1,5%  |        | 0,5%   |         | 1,0%    |         | 1,2%    |
| Retail services (B2C+B2B)                       | 1.09     | 7 242  | 7 474 | 7 445  | 7 627  | 14 687  | 15 100  | 7 396  | 7 580 | 7 627  | 7 822  | 15 023  | 15 401  | 29 711  | 30 502  |
| yoy variance (cb)                               |          |        | 3,2%  |        | 2,4%   |         | 2,8%    |        | 2,5%  |        | 2,6%   |         | 2,5%    |         | 2,7%    |
| Convergent services                             | 1.02     | 1 558  | 1 634 | 1 581  | 1 666  | 3 139   | 3 300   | 1 612  | 1 693 | 1 628  | 1 698  | 3 240   | 3 391   | 6 379   | 6 691   |
| yoy variance (cb)                               |          |        | 4,9%  |        | 5,4%   |         | 5,1%    |        | 5,1%  |        | 4,3%   |         | 4,7%    |         | 4,9%    |
| Mobile only services                            | 1.03     | 2 553  | 2 702 | 2 640  | 2 758  | 5 193   | 5 460   | 2 642  | 2 786 | 2 678  | 2 854  | 5 320   | 5 640   | 10 513  | 11 101  |
| yoy variance (cb)                               |          |        | 5,8%  |        | 4,5%   |         | 5,2%    |        | 5,5%  |        | 6,6%   |         | 6,0%    |         | 5,6%    |
| Fixed only services                             | 1.04     | 2 184  | 2 130 | 2 184  | 2 126  | 4 368   | 4 256   | 2 163  | 2 121 | 2 156  | 2 121  | 4 319   | 4 242   | 8 688   | 8 498   |
| yoy variance (cb)                               |          |        | -2,5% |        | -2,6%  |         | -2,6%   |        | -2,0% |        | -1,6%  |         | -1,8%   |         | -2,2%   |
| IT & Integration services                       | 1.05     | 947    | 1 008 | 1 041  | 1 076  | 1 987   | 2 084   | 979    | 980   | 1 165  | 1 149  | 2 144   | 2 128   | 4 132   | 4 212   |
| yoy variance (cb)                               |          |        | 6,4%  |        | 3,4%   |         | 4,8%    |        | 0,0%  |        | -1,4%  |         | -0,7%   |         | 1,9%    |
| Wholesale                                       | 1.06     | 1 492  | 1 430 | 1 626  | 1 498  | 3 118   | 2 928   | 1 551  | 1 500 | 1 570  | 1 485  | 3 121   | 2 986   | 6 239   | 5 914   |
| yoy variance (cb)                               |          |        | -4,1% |        | -7,9%  |         | -6,1%   |        | -3,3% |        | -5,4%  |         | -4,3%   |         | -5,2%   |
| Equipment sales                                 | 1.07     | 667    | 669   | 600    | 607    | 1 267   | 1 277   | 666    | 660   | 901    | 856    | 1 566   | 1 516   | 2 833   | 2 792   |
| yoy variance (cb)                               |          |        | 0,3%  |        | 1,2%   |         | 0,7%    |        | -0,8% |        | -5,0%  |         | -3,2%   |         | -1,4%   |
| Other revenues                                  | 1.08     | 249    | 278   | 234    | 258    | 483     | 536     | 231    | 255   | 283    | 264    | 514     | 520     | 996     | 1 056   |
| yoy variance (cb)                               |          |        | 11,7% |        | 10,5%  |         | 11,1%   |        | 10,6% |        | -6,6%  |         | 1,1%    |         | 6,0%    |

| (in millions of euros)                          | Glossary | 2024   |       |        |       |        |        |        |       |        |       |        |        |        |        |
|-------------------------------------------------|----------|--------|-------|--------|-------|--------|--------|--------|-------|--------|-------|--------|--------|--------|--------|
|                                                 |          | 1Q23cb | 1Q24  | 2Q23cb | 2Q24  | 1H23cb | 1H24   | 3Q23cb | 3Q24  | 4Q23cb | 4Q24  | 2H23cb | 2H24   | FY23cb | FY24   |
| EBITDAaL                                        |          |        |       |        |       |        |        |        |       |        |       |        |        |        |        |
| Telecom activities                              | 1.15     | 2 385  | 2 440 | 3 058  | 3 133 | 5 443  | 5 573  | 3 290  | 3 370 | 3 186  | 3 284 | 6 476  | 6 654  | 11 919 | 12 227 |
| yoy variance (cb)                               |          |        | 2,3%  |        | 2,5%  |        | 2,4%   |        | 2,4%  |        | 3,1%  |        | 2,7%   |        | 2,6%   |
| France                                          |          |        |       |        |       | 2 862  | 2 872  |        |       |        |       | 3 501  | 3 521  | 6 363  | 6 393  |
| yoy variance (cb)                               |          |        |       |        |       |        | 0,3%   |        |       |        |       |        | 0,6%   |        | 0,5%   |
| Europe (excluding Spain)                        |          |        |       |        |       | 919    | 956    |        |       |        |       | 957    | 995    | 1 876  | 1 950  |
| yoy variance (cb)                               |          |        |       |        |       |        | 4,0%   |        |       |        |       |        | 3,9%   |        | 3,9%   |
| Africa & Middle East                            |          |        |       |        |       | 1 243  | 1 425  |        |       |        |       | 1 392  | 1 553  | 2 635  | 2 979  |
| yoy variance (cb)                               |          |        |       |        |       |        | 14,7%  |        |       |        |       |        | 11,6%  |        | 13,1%  |
| Orange Business                                 |          |        |       |        |       | 312    | 277    |        |       |        |       | 368    | 346    | 681    | 624    |
| yoy variance (cb)                               |          |        |       |        |       |        | -11,3% |        |       |        |       |        | -6,0%  |        | -8,4%  |
| Totem                                           |          |        |       |        |       | 181    | 185    |        |       |        |       | 186    | 182    | 368    | 367    |
| yoy variance (cb)                               |          |        |       |        |       |        | 2,0%   |        |       |        |       |        | -2,3%  |        | -0,2%  |
| International Carrier & Shared Services (IC&SS) |          |        |       |        |       | (75)   | (142)  |        |       |        |       | 71     | 57     | (4)    | (85)   |
| yoy variance (cb)                               |          |        |       |        |       |        | 90,0%  |        |       |        |       |        | -19,9% |        | 0,0%   |
| Eliminations                                    |          |        |       |        |       | 0      | 0      |        |       |        |       | 1      | 0      | 1      | 0      |

### eCAPEX (excluding Spain)

|                                                 |      |       |       |       |       |       |        |       |       |       |       |       |        |       |        |
|-------------------------------------------------|------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|--------|-------|--------|
| Telecom activities                              | 1.20 | 1 335 | 1 383 | 1 492 | 1 537 | 2 828 | 2 921  | 1 386 | 1 358 | 1 841 | 1 978 | 3 227 | 3 337  | 6 055 | 6 257  |
| yoy variance (cb)                               |      |       | 3,6%  |       | 3,0%  |       | 3,3%   |       | -2,0% |       | 7,4%  |       | 3,4%   |       | 3,3%   |
| France                                          |      |       |       |       |       | 1 429 | 1 445  |       |       |       |       | 1 609 | 1 655  | 3 039 | 3 101  |
| yoy variance (cb)                               |      |       |       |       |       |       | 1,1%   |       |       |       |       |       | 2,9%   |       | 2,1%   |
| Europe (excluding Spain)                        |      |       |       |       |       | 474   | 506    |       |       |       |       | 679   | 664    | 1 153 | 1 170  |
| yoy variance (cb)                               |      |       |       |       |       |       | 6,8%   |       |       |       |       |       | -2,2%  |       | 1,5%   |
| Africa & Middle East                            |      |       |       |       |       | 623   | 692    |       |       |       |       | 581   | 631    | 1 204 | 1 324  |
| yoy variance (cb)                               |      |       |       |       |       |       | 11,1%  |       |       |       |       |       | 8,6%   |       | 9,9%   |
| Orange Business                                 |      |       |       |       |       | 142   | 138    |       |       |       |       | 157   | 184    | 298   | 323    |
| yoy variance (cb)                               |      |       |       |       |       |       | -2,6%  |       |       |       |       |       | 17,8%  |       | 8,1%   |
| Totem                                           |      |       |       |       |       | 64    | 64     |       |       |       |       | 77    | 93     | 141   | 157    |
| yoy variance (cb)                               |      |       |       |       |       |       | 0,0%   |       |       |       |       |       | 19,5%  |       | 10,7%  |
| International Carrier & Shared Services (IC&SS) |      |       |       |       |       | 95    | 75     |       |       |       |       | 123   | 109    | 218   | 183    |
| yoy variance (cb)                               |      |       |       |       |       |       | -21,8% |       |       |       |       |       | -11,8% |       | -16,2% |

| (in millions of euros)                          | Glossary | 2025   |        |        |      |        |      |        |      |        |      |        |      |        |      |
|-------------------------------------------------|----------|--------|--------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                                                 |          | 1Q24cb | 1Q25   | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Revenues by country                             |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| Telecom activities                              |          | 9 851  | 9 912  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 0,6%   |        |      |        |      |        |      |        |      |        |      |        |      |
| France                                          |          | 4 352  | 4 297  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | -1,3%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Europe (excluding Spain)                        |          | 1 749  | 1 746  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | -0,2%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Africa & Middle East                            |          | 1 815  | 2 047  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 12,8%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Orange Business                                 |          | 1 947  | 1 851  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | -4,9%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Totem                                           |          | 174    | 178    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 2,5%   |        |      |        |      |        |      |        |      |        |      |        |      |
| International Carrier & Shared Services (IC&SS) |          | 331    | 285    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | -14,1% |        |      |        |      |        |      |        |      |        |      |        |      |
| Eliminations                                    |          | (518)  | (491)  |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues by activity                            |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| Telecom activities                              | 1.01     | 9 851  | 9 912  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 0,6%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Retail services (B2C+B2B)                       | 1.09     | 7 480  | 7 661  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 2,4%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Convergent services                             | 1.02     | 1 640  | 1 702  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 3,8%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Mobile only services                            | 1.03     | 2 687  | 2 843  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 5,8%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Fixed only services                             | 1.04     | 2 137  | 2 092  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | -2,1%  |        |      |        |      |        |      |        |      |        |      |        |      |
| IT & Integration services                       | 1.05     | 1 016  | 1 023  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 0,7%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale                                       | 1.06     | 1 425  | 1 381  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | -3,1%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Equipment sales                                 | 1.07     | 677    | 639    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | -5,7%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Other revenues                                  | 1.08     | 269    | 231    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | -13,9% |        |      |        |      |        |      |        |      |        |      |        |      |

| (in millions of euros)                          | Glossary | 2025   |       |        |      |        |      |        |      |        |      |        |      |        |      |
|-------------------------------------------------|----------|--------|-------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                                                 |          | 1Q24cb | 1Q25  | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| EBITDAaL                                        |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Telecom activities                              | 1.15     | 2 436  | 2 496 |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 2,5%  |        |      |        |      |        |      |        |      |        |      |        |      |
| France                                          |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Europe (excluding Spain)                        |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Africa & Middle East                            |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Orange Business                                 |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Totem                                           |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| International Carrier & Shared Services (IC&SS) |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Eliminations                                    |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX (excluding Spain)                        |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Telecom activities                              | 1.20     | 1 371  | 1 462 |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        | 6,6%  |        |      |        |      |        |      |        |      |        |      |        |      |
| France                                          |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Europe (excluding Spain)                        |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Africa & Middle East                            |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Orange Business                                 |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Totem                                           |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| International Carrier & Shared Services (IC&SS) |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |



## TELECOMS ACTIVITIES operational KPIs

| (accesses in thousands)                            | Glossary | 2024    |         |         |         | 2025    |      |      |      |
|----------------------------------------------------|----------|---------|---------|---------|---------|---------|------|------|------|
|                                                    |          | 1Q24    | 2Q24    | 3Q24    | 4Q24    | 1Q25    | 2Q25 | 3Q25 | 4Q25 |
| Group KPIs <sup>(1)</sup>                          |          |         |         |         |         |         |      |      |      |
| Customer base                                      |          |         |         |         |         |         |      |      |      |
| Group accesses (excl. MVNOs)                       | 2.01     | 281 817 | 284 763 | 291 685 | 291 318 | 294 162 |      |      |      |
| Convergent KPIs <sup>(1)</sup>                     |          |         |         |         |         |         |      |      |      |
| Customer base                                      |          |         |         |         |         |         |      |      |      |
| Convergent customers (excl. MVNOs)                 | 2.10     | 9 072   | 9 077   | 9 092   | 9 135   | 9 172   |      |      |      |
| Mobile group KPIs <sup>(1)</sup>                   |          |         |         |         |         |         |      |      |      |
| Customer base                                      |          |         |         |         |         |         |      |      |      |
| Mobile accesses (excl. MVNOs) - by type of billing | 2.20     | 242 579 | 245 899 | 253 011 | 253 004 | 256 027 |      |      |      |
| Contract                                           | 2.21     | 90 698  | 91 065  | 94 767  | 94 626  | 95 716  |      |      |      |
| M2M                                                | 2.23     | 34 761  | 35 223  | 37 985  | 37 366  | 38 315  |      |      |      |
| Excluding M2M                                      |          | 55 937  | 55 842  | 56 782  | 57 261  | 57 402  |      |      |      |
| Prepaid                                            | 2.22     | 151 881 | 154 834 | 158 245 | 158 378 | 160 310 |      |      |      |
| Mobile accesses (excl. MVNOs) - by offer           | 2.20     | 242 579 | 245 899 | 253 011 | 253 004 | 256 027 |      |      |      |
| Convergent                                         | 2.24     | 15 547  | 15 602  | 15 733  | 15 836  | 15 925  |      |      |      |
| Mobile only                                        | 2.25     | 227 031 | 230 297 | 237 278 | 237 169 | 240 101 |      |      |      |
| Fixed group KPIs                                   |          |         |         |         |         |         |      |      |      |
| Customer base                                      |          |         |         |         |         |         |      |      |      |
| Fixed accesses                                     | 2.30     | 39 238  | 38 864  | 38 673  | 38 314  | 38 135  |      |      |      |
| Retail accesses                                    | 2.31     | 26 798  | 26 700  | 26 711  | 26 569  | 26 593  |      |      |      |
| Fixed broadband accesses - by technology           | 2.32     | 21 335  | 21 426  | 21 645  | 21 896  | 22 117  |      |      |      |
| FTTH and cable                                     |          | 13 270  | 13 669  | 14 088  | 14 594  | 15 044  |      |      |      |
| xDSL                                               |          | 5 622   | 5 301   | 4 995   | 4 679   | 4 370   |      |      |      |
| LTE for fixed and others                           |          | 2 443   | 2 456   | 2 562   | 2 623   | 2 703   |      |      |      |
| Fixed broadband accesses - by offer                | 2.32     | 21 335  | 21 426  | 21 645  | 21 896  | 22 117  |      |      |      |
| Convergent                                         | 2.34     | 9 072   | 9 077   | 9 092   | 9 135   | 9 172   |      |      |      |
| Broadband only                                     | 2.35     | 12 263  | 12 349  | 12 553  | 12 761  | 12 944  |      |      |      |
| Fixed narrowband accesses                          | 2.36     | 5 463   | 5 274   | 5 067   | 4 673   | 4 476   |      |      |      |
| Wholesale accesses                                 | 2.37     | 12 440  | 12 164  | 11 962  | 11 745  | 11 542  |      |      |      |
| Internet features                                  |          |         |         |         |         |         |      |      |      |
| IPTV and satellite accesses                        | 2.38     | 11 110  | 11 083  | 11 067  | 11 058  | 11 056  |      |      |      |
| FTTH and cable                                     |          |         |         |         |         |         |      |      |      |
| FTTH and cable homes connectable                   | 2.42     | 59 499  | 60 917  | 61 954  | 63 341  | 64 474  |      |      |      |
| o/w FTTH homes connectable                         |          | 56 169  | 57 594  | 58 674  | 60 059  | 61 226  |      |      |      |



## TELECOMS ACTIVITIES operational KPIs

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

### Headcount

#### Headcount (end of periode - historical basis) (1)

|                                         |      |                |                |                |                |                |
|-----------------------------------------|------|----------------|----------------|----------------|----------------|----------------|
| <b>Group</b>                            | 2.60 | <b>129 529</b> | <b>128 294</b> | <b>127 528</b> | <b>126 909</b> | <b>125 738</b> |
| Mobile Financial Services               |      | 728            | 719            | 697            | 542            | 497            |
| <b>Telecom activities</b>               |      | <b>128 801</b> | <b>127 575</b> | <b>126 831</b> | <b>126 367</b> | <b>125 241</b> |
| France                                  |      | 47 549         | 47 091         | 46 722         | 46 640         | 45 717         |
| Europe (excluding Spain)                |      | 21 529         | 21 005         | 20 869         | 20 696         | 20 616         |
| Poland                                  |      | 9 321          | 9 177          | 8 989          | 8 956          | 8 948          |
| Belgium & Luxembourg                    |      | 3 042          | 3 035          | 3 204          | 3 067          | 3 036          |
| Central Europe                          |      | 9 166          | 8 793          | 8 677          | 8 674          | 8 633          |
| Africa & Middle East                    |      | 14 897         | 14 914         | 14 934         | 14 989         | 15 170         |
| Orange Business                         |      | 31 326         | 31 175         | 31 019         | 30 960         | 30 510         |
| Totem                                   |      | 204            | 205            | 203            | 208            | 210            |
| International carrier & shared services |      | 13 296         | 13 185         | 13 084         | 12 874         | 13 018         |

#### Headcount (average cumulated full time equivalent - historical basis) (1)

|                                         |      |                |                |                |                |                |
|-----------------------------------------|------|----------------|----------------|----------------|----------------|----------------|
| <b>Group</b>                            | 2.61 | <b>120 391</b> | <b>120 018</b> | <b>119 572</b> | <b>119 270</b> | <b>117 460</b> |
| Mobile Financial Services               |      | 736            | 719            | 708            | 672            | 498            |
| <b>Telecom activities</b>               |      | <b>119 655</b> | <b>119 300</b> | <b>118 865</b> | <b>118 598</b> | <b>116 961</b> |
| France                                  |      | 41 185         | 40 961         | 40 793         | 40 708         | 39 791         |
| Europe (excluding Spain)                |      | 21 338         | 21 208         | 21 037         | 20 932         | 20 531         |
| Poland                                  |      | 9 314          | 9 259          | 9 176          | 9 119          | 8 946          |
| Belgium & Luxembourg                    |      | 3 000          | 2 990          | 3 006          | 3 018          | 2 985          |
| Central Europe                          |      | 9 024          | 8 959          | 8 855          | 8 794          | 8 601          |
| Africa & Middle East                    |      | 14 829         | 14 856         | 14 867         | 14 894         | 15 087         |
| Orange Business                         |      | 30 252         | 30 259         | 30 193         | 30 150         | 29 713         |
| Totem                                   |      | 197            | 198            | 198            | 199            | 206            |
| International carrier & shared services |      | 11 853         | 11 818         | 11 777         | 11 715         | 11 635         |

(1) The headcount numbers reflect the Group's current consolidated scope (all associates are excluded).

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

## Mobile KPIs

### Customer base

|                                      |      |        |        |        |        |        |  |  |  |
|--------------------------------------|------|--------|--------|--------|--------|--------|--|--|--|
| <b>Mobile accesses (excl. MVNOs)</b> | 2.20 | 35 968 | 36 140 | 36 482 | 34 211 | 33 915 |  |  |  |
| Contract                             | 2.21 | 35 067 | 35 287 | 35 584 | 33 355 | 33 116 |  |  |  |
| M2M                                  | 2.23 | 10 834 | 10 944 | 11 174 | 8 845  | 8 625  |  |  |  |
| Excluding M2M                        |      | 24 234 | 24 343 | 24 410 | 24 509 | 24 491 |  |  |  |
| Prepaid                              | 2.22 | 901    | 852    | 897    | 856    | 800    |  |  |  |

### Market share

|                                       |      |       |       |       |       |    |  |  |  |
|---------------------------------------|------|-------|-------|-------|-------|----|--|--|--|
| Mobile volume market share (in %) (2) | 2.27 | 33,3% | 33,3% | 33,5% | 33,5% | na |  |  |  |
|---------------------------------------|------|-------|-------|-------|-------|----|--|--|--|

## Fixed KPIs

### Customer base

|                                                       |      |        |        |        |        |        |  |  |  |
|-------------------------------------------------------|------|--------|--------|--------|--------|--------|--|--|--|
| <b>Fixed accesses - by market</b>                     | 2.30 | 27 408 | 27 001 | 26 671 | 26 318 | 25 955 |  |  |  |
| Retail accesses (France operating segment)            | 2.31 | 14 391 | 14 290 | 14 186 | 14 084 | 13 972 |  |  |  |
| Business accesses (Orange Business operating segment) |      | 961    | 930    | 907    | 872    | 829    |  |  |  |
| Wholesale accesses (France operating segment)         |      | 12 055 | 11 780 | 11 578 | 11 362 | 11 155 |  |  |  |
| <b>Fixed accesses - by technology</b>                 | 2.30 | 27 408 | 27 001 | 26 671 | 26 318 | 25 955 |  |  |  |
| <b>Fixed broadband accesses</b>                       | 2.32 | 12 494 | 12 485 | 12 487 | 12 491 | 12 487 |  |  |  |
| FTTH                                                  |      | 8 564  | 8 826  | 9 086  | 9 379  | 9 662  |  |  |  |
| xDSL                                                  |      | 3 854  | 3 578  | 3 306  | 3 004  | 2 708  |  |  |  |
| LTE for fixed and others                              |      | 76     | 81     | 95     | 108    | 117    |  |  |  |
| Fixed narrowband accesses                             | 2.36 | 2 859  | 2 735  | 2 606  | 2 465  | 2 314  |  |  |  |
| Wholesale accesses                                    | 2.37 | 12 055 | 11 780 | 11 578 | 11 362 | 11 155 |  |  |  |

### Market share

|                                          |      |       |       |       |       |    |  |  |  |
|------------------------------------------|------|-------|-------|-------|-------|----|--|--|--|
| Broadband volume market share (in %) (2) | 2.40 | 38,5% | 38,4% | 38,4% | 38,3% | na |  |  |  |
|------------------------------------------|------|-------|-------|-------|-------|----|--|--|--|

(1) Accesses in France of "France" and "Orange Business" operating segments.

(2) Historical figures of quarterly market shares may vary due to retroactive updating of market data by Arcep (French regulator).

| (in millions of euros)             | Glossary | 2024   |        |        |        |        |        |        |        |        |        |        |        |        |        |
|------------------------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                                    |          | 1Q23cb | 1Q24   | 2Q23cb | 2Q24   | 1H23cb | 1H24   | 3Q23cb | 3Q24   | 4Q23cb | 4Q24   | 2H23cb | 2H24   | FY23cb | FY24   |
| Revenues                           |          | 4 304  | 4 339  | 4 383  | 4 396  | 8 687  | 8 736  | 4 437  | 4 496  | 4 596  | 4 567  | 9 033  | 9 062  | 17 719 | 17 798 |
| yoy variance (cb)                  |          |        | 0,8%   |        | 0,3%   |        | 0,6%   |        | 1,3%   |        | -0,6%  |        | 0,3%   |        | 0,4%   |
| Retail services (B2C+B2B)          | 1.09     | 2 748  | 2 795  | 2 787  | 2 824  | 5 535  | 5 618  | 2 802  | 2 847  | 2 808  | 2 838  | 5 610  | 5 685  | 11 145 | 11 303 |
| yoy variance (cb)                  |          |        | 1,7%   |        | 1,3%   |        | 1,5%   |        | 1,6%   |        | 1,1%   |        | 1,3%   |        | 1,4%   |
| Convergent services                | 1.02     | 1 234  | 1 287  | 1 251  | 1 313  | 2 486  | 2 601  | 1 274  | 1 333  | 1 292  | 1 335  | 2 566  | 2 667  | 5 051  | 5 268  |
| yoy variance (cb)                  |          |        | 4,3%   |        | 4,9%   |        | 4,6%   |        | 4,6%   |        | 3,3%   |        | 4,0%   |        | 4,3%   |
| Mobile only services               | 1.03     | 583    | 585    | 601    | 591    | 1 184  | 1 176  | 594    | 589    | 591    | 582    | 1 184  | 1 171  | 2 368  | 2 347  |
| yoy variance (cb)                  |          |        | 0,3%   |        | -1,6%  |        | -0,7%  |        | -0,8%  |        | -1,4%  |        | -1,1%  |        | -0,9%  |
| Fixed only services                | 1.04     | 931    | 922    | 935    | 920    | 1 865  | 1 842  | 934    | 925    | 926    | 921    | 1 860  | 1 847  | 3 725  | 3 689  |
| yoy variance (cb)                  |          |        | -0,9%  |        | -1,6%  |        | -1,3%  |        | -0,9%  |        | -0,5%  |        | -0,7%  |        | -1,0%  |
| o/w fixed only broadband services  |          | 742    | 765    | 754    | 767    | 1 496  | 1 532  | 760    | 781    | 762    | 785    | 1 522  | 1 566  | 3 018  | 3 098  |
| yoy variance (cb)                  |          |        | 3,0%   |        | 1,8%   |        | 2,4%   |        | 2,7%   |        | 3,1%   |        | 2,9%   |        | 2,7%   |
| o/w fixed only narrowband services |          | 188    | 157    | 181    | 152    | 369    | 309    | 174    | 145    | 164    | 136    | 338    | 281    | 707    | 590    |
| yoy variance (cb)                  |          |        | -16,3% |        | -16,1% |        | -16,2% |        | -16,8% |        | -17,1% |        | -16,9% |        | -16,5% |
| IT & integration services          | 1.05     | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| yoy variance (cb)                  |          |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 0,0%   |
| Wholesale                          | 1.06     | 1 100  | 1 055  | 1 157  | 1 091  | 2 257  | 2 146  | 1 131  | 1 110  | 1 125  | 1 081  | 2 256  | 2 191  | 4 514  | 4 337  |
| yoy variance (cb)                  |          |        | -4,2%  |        | -5,7%  |        | -4,9%  |        | -1,9%  |        | -3,9%  |        | -2,9%  |        | -3,9%  |
| Equipment sales                    | 1.07     | 311    | 324    | 281    | 296    | 592    | 621    | 354    | 359    | 464    | 439    | 818    | 799    | 1 411  | 1 419  |
| yoy variance (cb)                  |          |        | 4,1%   |        | 5,5%   |        | 4,8%   |        | 1,5%   |        | -5,4%  |        | -2,4%  |        | 0,6%   |
| Other revenues                     | 1.08     | 144    | 166    | 158    | 185    | 302    | 351    | 150    | 179    | 199    | 208    | 348    | 387    | 651    | 738    |
| yoy variance (cb)                  |          |        | 15,0%  |        | 16,8%  |        | 15,9%  |        | 19,9%  |        | 4,6%   |        | 11,2%  |        | 13,4%  |
| EBITDAaL                           | 1.15     |        |        |        |        | 2 862  | 2 872  |        |        |        |        | 3 501  | 3 521  | 6 363  | 6 393  |
| % of revenues                      |          |        |        |        |        | 33,0%  | 32,9%  |        |        |        |        | 38,8%  | 38,9%  | 35,9%  | 35,9%  |
| eCAPEX                             | 1.20     |        |        |        |        | 1 429  | 1 445  |        |        |        |        | 1 609  | 1 655  | 3 039  | 3 101  |
| % of revenues                      |          |        |        |        |        | 16,5%  | 16,5%  |        |        |        |        | 17,8%  | 18,3%  | 17,1%  | 17,4%  |

| (in millions of euros)             | Glossary | 2025   |        |        |      |        |      |        |      |        |      |        |      |        |      |
|------------------------------------|----------|--------|--------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                                    |          | 1Q24cb | 1Q25   | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Revenues                           |          | 4 352  | 4 297  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | -1,3%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Retail services (B2C+B2B)          | 1.09     | 2 794  | 2 805  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 0,4%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Convergent services                | 1.02     | 1 287  | 1 332  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 3,4%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Mobile only services               | 1.03     | 585    | 570    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | -2,6%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Fixed only services                | 1.04     | 922    | 904    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | -2,0%  |        |      |        |      |        |      |        |      |        |      |        |      |
| o/w fixed only broadband services  |          | 765    | 775    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 1,3%   |        |      |        |      |        |      |        |      |        |      |        |      |
| o/w fixed only narrowband services |          | 157    | 129    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | -17,9% |        |      |        |      |        |      |        |      |        |      |        |      |
| IT & integration services          | 1.05     | 0      | 0      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 0,0%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale                          | 1.06     | 1 068  | 1 022  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | -4,3%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Equipment sales                    | 1.07     | 324    | 318    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | -2,0%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Other revenues                     | 1.08     | 166    | 152    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | -8,3%  |        |      |        |      |        |      |        |      |        |      |        |      |
| EBITDAaL                           | 1.15     |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues                      |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX                             | 1.20     |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues                      |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |



## FRANCE operational KPIs

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

### Convergent KPIs

#### Customer base

|                                                |      |       |       |       |       |       |
|------------------------------------------------|------|-------|-------|-------|-------|-------|
| <b>Convergent customers (excl. MVNOs)</b>      | 2.10 | 5 969 | 5 953 | 5 938 | 5 940 | 5 943 |
| Number of mobile accesses per convergent offer |      | 1,7   | 1,7   | 1,7   | 1,7   | 1,7   |

#### Quarterly ARPO (per month, in euros)

|                        |      |      |      |      |      |      |
|------------------------|------|------|------|------|------|------|
| <b>Convergent ARPO</b> | 2.11 | 74,8 | 76,5 | 77,7 | 78,0 | 77,8 |
| yoy variance (cb)      |      | 4,1% | 4,9% | 5,3% | 3,9% | 4,0% |

### Mobile KPIs

#### Customer base

|                                                           |      |        |        |        |        |        |
|-----------------------------------------------------------|------|--------|--------|--------|--------|--------|
| <b>Mobile accesses (excl. MVNOs) - by type of billing</b> | 2.20 | 21 758 | 21 812 | 21 940 | 22 018 | 21 963 |
| Contract                                                  | 2.21 | 20 857 | 20 960 | 21 043 | 21 161 | 21 163 |
| M2M                                                       | 2.23 | 12     | 12     | 12     | 12     | 10     |
| Excluding M2M                                             |      | 20 845 | 20 948 | 21 032 | 21 150 | 21 154 |
| Prepaid                                                   | 2.22 | 901    | 852    | 897    | 856    | 800    |
| <b>Mobile accesses (excl. MVNOs) - by offer</b>           | 2.20 | 21 758 | 21 812 | 21 940 | 22 018 | 21 963 |
| Convergent                                                | 2.24 | 10 226 | 10 239 | 10 286 | 10 303 | 10 334 |
| Mobile only                                               | 2.25 | 11 531 | 11 573 | 11 655 | 11 715 | 11 629 |
| M2M                                                       | 2.23 | 12     | 12     | 12     | 12     | 10     |
| Contract excluding M2M                                    |      | 10 618 | 10 709 | 10 746 | 10 847 | 10 819 |
| Prepaid                                                   | 2.22 | 901    | 852    | 897    | 856    | 800    |

#### Quarterly churn

|                              |      |       |       |       |       |       |
|------------------------------|------|-------|-------|-------|-------|-------|
| Contract churn excluding M2M | 2.29 | 12,7% | 11,4% | 13,8% | 14,4% | 12,2% |
|------------------------------|------|-------|-------|-------|-------|-------|

#### Quarterly ARPO (per month, in euros)

|                                 |      |      |       |       |       |       |
|---------------------------------|------|------|-------|-------|-------|-------|
| <b>Mobile only blended ARPO</b> | 2.28 | 17,6 | 17,7  | 17,4  | 17,2  | 16,9  |
| yoy variance (cb)               |      | 2,2% | -2,0% | -2,9% | -3,5% | -4,2% |

| (accesses in thousands)                  | Glossary | 2024   |        |        |        | 2025   |      |      |      |
|------------------------------------------|----------|--------|--------|--------|--------|--------|------|------|------|
|                                          |          | 1Q24   | 2Q24   | 3Q24   | 4Q24   | 1Q25   | 2Q25 | 3Q25 | 4Q25 |
| Fixed KPIs                               |          |        |        |        |        |        |      |      |      |
| Customer base                            |          |        |        |        |        |        |      |      |      |
| Fixed accesses                           | 2.30     | 26 447 | 26 071 | 25 765 | 25 446 | 25 126 |      |      |      |
| Retail accesses                          | 2.31     | 14 391 | 14 290 | 14 186 | 14 084 | 13 972 |      |      |      |
| Fixed broadband accesses - by technology | 2.32     | 12 266 | 12 262 | 12 268 | 12 277 | 12 279 |      |      |      |
| FTTH                                     |          | 8 480  | 8 740  | 9 000  | 9 291  | 9 574  |      |      |      |
| xDSL                                     |          | 3 710  | 3 441  | 3 173  | 2 878  | 2 589  |      |      |      |
| LTE for fixed and others                 |          | 76     | 81     | 95     | 108    | 117    |      |      |      |
| Fixed broadband accesses - by offer      | 2.32     | 12 266 | 12 262 | 12 268 | 12 277 | 12 279 |      |      |      |
| Convergent                               | 2.34     | 5 969  | 5 953  | 5 938  | 5 940  | 5 943  |      |      |      |
| Broadband only                           | 2.35     | 6 297  | 6 310  | 6 329  | 6 338  | 6 336  |      |      |      |
| Fixed narrowband accesses                | 2.36     | 2 125  | 2 028  | 1 919  | 1 807  | 1 693  |      |      |      |
| Wholesale accesses                       | 2.37     | 12 055 | 11 780 | 11 578 | 11 362 | 11 155 |      |      |      |
| Quarterly ARPO (per month, in euros)     |          |        |        |        |        |        |      |      |      |
| Fixed only broadband ARPO                | 2.39     | 37,8   | 38,0   | 38,7   | 39,0   | 38,3   |      |      |      |
| yoy variance (cb)                        |          | 5,3%   | 3,4%   | 3,9%   | 4,6%   | 1,3%   |      |      |      |
| Internet features                        |          |        |        |        |        |        |      |      |      |
| IPTV and satellite accesses              | 2.38     | 7 939  | 7 939  | 7 939  | 7 956  | 7 966  |      |      |      |
| FTTH                                     |          |        |        |        |        |        |      |      |      |
| FTTH homes connectable                   | 2.42     | 38 199 | 38 943 | 39 524 | 40 285 | 40 863 |      |      |      |

(1) Including payphone.

| (in millions of euros)    | Glossary | 2024   |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---------------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                           |          | 1Q23cb | 1Q24   | 2Q23cb | 2Q24   | 1H23cb | 1H24   | 3Q23cb | 3Q24   | 4Q23cb | 4Q24   | 2H23cb | 2H24   | FY23cb | FY24   |
| Europe (excluding Spain)  |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Revenues by activity      |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Revenues                  |          | 1 762  | 1 727  | 1 779  | 1 741  | 3 541  | 3 468  | 1 782  | 1 744  | 1 932  | 1 888  | 3 715  | 3 633  | 7 256  | 7 101  |
| yoy variance (cb)         |          |        | -2,0%  |        | -2,2%  |        | -2,1%  |        | -2,1%  |        | -2,3%  |        | -2,2%  |        | -2,1%  |
| Retail services (B2C+B2B) | 1.09     | 1 232  | 1 233  | 1 271  | 1 271  | 2 503  | 2 503  | 1 254  | 1 274  | 1 302  | 1 311  | 2 556  | 2 585  | 5 059  | 5 089  |
| yoy variance (cb)         |          |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 1,6%   |        | 0,7%   |        | 1,1%   |        | 0,6%   |
| Convergent services       | 1.02     | 324    | 347    | 329    | 353    | 653    | 699    | 338    | 361    | 337    | 363    | 674    | 724    | 1 328  | 1 423  |
| yoy variance (cb)         |          |        | 7,0%   |        | 7,1%   |        | 7,0%   |        | 6,8%   |        | 7,9%   |        | 7,4%   |        | 7,2%   |
| Mobile only services      | 1.03     | 538    | 536    | 547    | 546    | 1 085  | 1 082  | 556    | 556    | 543    | 542    | 1 100  | 1 098  | 2 185  | 2 180  |
| yoy variance (cb)         |          |        | -0,4%  |        | -0,2%  |        | -0,3%  |        | 0,0%   |        | -0,3%  |        | -0,2%  |        | -0,2%  |
| Fixed only services       | 1.04     | 259    | 248    | 258    | 248    | 517    | 496    | 255    | 247    | 251    | 248    | 506    | 495    | 1 023  | 991    |
| yoy variance (cb)         |          |        | -4,2%  |        | -4,1%  |        | -4,1%  |        | -3,1%  |        | -1,2%  |        | -2,2%  |        | -3,2%  |
| IT & integration services | 1.05     | 111    | 102    | 136    | 124    | 247    | 226    | 105    | 110    | 171    | 158    | 276    | 268    | 523    | 494    |
| yoy variance (cb)         |          |        | -8,4%  |        | -8,9%  |        | -8,7%  |        | 4,4%   |        | -7,2%  |        | -2,8%  |        | -5,6%  |
| Wholesale                 | 1.06     | 218    | 198    | 235    | 210    | 454    | 408    | 241    | 204    | 250    | 202    | 491    | 406    | 945    | 814    |
| yoy variance (cb)         |          |        | -9,4%  |        | -10,8% |        | -10,1% |        | -15,5% |        | -19,1% |        | -17,3% |        | -13,9% |
| Equipment sales           | 1.07     | 262    | 257    | 235    | 224    | 497    | 482    | 250    | 237    | 329    | 330    | 579    | 567    | 1 076  | 1 049  |
| yoy variance (cb)         |          |        | -1,8%  |        | -4,6%  |        | -3,1%  |        | -5,3%  |        | 0,4%   |        | -2,1%  |        | -2,6%  |
| Other revenues            | 1.08     | 49     | 39     | 38     | 36     | 87     | 75     | 37     | 30     | 52     | 44     | 88     | 74     | 176    | 150    |
| yoy variance (cb)         |          |        | -20,5% |        | -5,2%  |        | -13,8% |        | -17,9% |        | -14,0% |        | -15,6% |        | -14,7% |
|                           |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| EBITDAaL                  | 1.15     |        |        |        |        | 919    | 956    |        |        |        |        | 957    | 995    | 1 876  | 1 950  |
| % of revenues             |          |        |        |        |        | 25,9%  | 27,6%  |        |        |        |        | 25,8%  | 27,4%  | 25,9%  | 27,5%  |
|                           |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| eCAPEX                    | 1.20     |        |        |        |        | 474    | 506    |        |        |        |        | 679    | 664    | 1 153  | 1 170  |
| % of revenues             |          |        |        |        |        | 13,4%  | 14,6%  |        |        |        |        | 18,3%  | 18,3%  | 15,9%  | 16,5%  |



## EUROPE (excluding Spain) financial KPIs

| (in millions of euros)    | Glossary | 2025   |       |        |      |        |      |        |      |        |      |        |      |        |      |
|---------------------------|----------|--------|-------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                           |          | 1Q24cb | 1Q25  | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Europe (excluding Spain)  |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues by activity      |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues                  |          | 1 749  | 1 746 |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -0,2% |        |      |        |      |        |      |        |      |        |      |        |      |
| Retail services (B2C+B2B) | 1.09     | 1 248  | 1 280 |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 2,5%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Convergent services       | 1.02     | 352    | 371   |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 5,3%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Mobile only services      | 1.03     | 541    | 543   |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 0,3%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Fixed only services       | 1.04     | 250    | 244   |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -2,5% |        |      |        |      |        |      |        |      |        |      |        |      |
| IT & integration services | 1.05     | 104    | 122   |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 17,0% |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale                 | 1.06     | 201    | 187   |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -6,6% |        |      |        |      |        |      |        |      |        |      |        |      |
| Equipment sales           | 1.07     | 266    | 246   |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -7,4% |        |      |        |      |        |      |        |      |        |      |        |      |
| Other revenues            | 1.08     | 34     | 32    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -5,6% |        |      |        |      |        |      |        |      |        |      |        |      |
|                           |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| EBITDAaL                  | 1.15     |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues             |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
|                           |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX                    | 1.20     |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues             |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |

| (in millions of euros)    | Glossary | 2024   |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---------------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                           |          | 1Q23cb | 1Q24   | 2Q23cb | 2Q24   | 1H23cb | 1H24   | 3Q23cb | 3Q24   | 4Q23cb | 4Q24   | 2H23cb | 2H24   | FY23cb | FY24   |
| Poland                    |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Revenues by activity      |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Revenues                  |          | 725    | 711    | 749    | 726    | 1 474  | 1 437  | 727    | 725    | 811    | 795    | 1 538  | 1 520  | 3 012  | 2 957  |
| yoy variance (cb)         |          |        | -1,9%  |        | -3,1%  |        | -2,5%  |        | -0,4%  |        | -2,0%  |        | -1,2%  |        | -1,8%  |
| Retail services (B2C+B2B) | 1.09     | 481    | 487    | 518    | 517    | 999    | 1 004  | 489    | 512    | 549    | 552    | 1 038  | 1 064  | 2 037  | 2 068  |
| yoy variance (cb)         |          |        | 1,2%   |        | -0,2%  |        | 0,4%   |        | 4,7%   |        | 0,6%   |        | 2,5%   |        | 1,5%   |
| Convergent services       | 1.02     | 130    | 143    | 134    | 148    | 265    | 291    | 138    | 153    | 140    | 155    | 278    | 308    | 543    | 599    |
| yoy variance (cb)         |          |        | 9,9%   |        | 10,1%  |        | 10,0%  |        | 11,2%  |        | 10,4%  |        | 10,8%  |        | 10,4%  |
| Mobile only services      | 1.03     | 164    | 166    | 168    | 172    | 331    | 338    | 171    | 177    | 168    | 176    | 339    | 353    | 670    | 691    |
| yoy variance (cb)         |          |        | 1,3%   |        | 2,6%   |        | 1,9%   |        | 3,9%   |        | 4,5%   |        | 4,2%   |        | 3,1%   |
| Fixed only services       | 1.04     | 107    | 103    | 109    | 103    | 217    | 205    | 107    | 103    | 105    | 101    | 212    | 204    | 429    | 410    |
| yoy variance (cb)         |          |        | -4,1%  |        | -6,3%  |        | -5,2%  |        | -4,5%  |        | -3,4%  |        | -4,0%  |        | -4,6%  |
| IT & integration services | 1.05     | 80     | 75     | 106    | 94     | 187    | 170    | 73     | 79     | 135    | 120    | 208    | 199    | 395    | 368    |
| yoy variance (cb)         |          |        | -6,2%  |        | -11,4% |        | -9,1%  |        | 7,6%   |        | -11,2% |        | -4,6%  |        | -6,7%  |
| Wholesale                 | 1.06     | 98     | 90     | 104    | 94     | 202    | 184    | 107    | 97     | 106    | 95     | 213    | 192    | 415    | 376    |
| yoy variance (cb)         |          |        | -8,3%  |        | -9,8%  |        | -9,1%  |        | -8,5%  |        | -10,4% |        | -9,5%  |        | -9,3%  |
| Equipment sales           | 1.07     | 107    | 110    | 97     | 95     | 204    | 205    | 104    | 97     | 125    | 122    | 229    | 219    | 433    | 424    |
| yoy variance (cb)         |          |        | 2,5%   |        | -2,2%  |        | 0,3%   |        | -6,8%  |        | -2,1%  |        | -4,2%  |        | -2,1%  |
| Other revenues            | 1.08     | 38     | 24     | 30     | 20     | 68     | 44     | 28     | 19     | 31     | 25     | 59     | 44     | 127    | 89     |
| yoy variance (cb)         |          |        | -36,5% |        | -31,9% |        | -34,4% |        | -32,6% |        | -18,0% |        | -25,0% |        | -30,0% |
| EBITDAaL                  |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| % of revenues             | 1.15     |        |        |        |        | 369    | 383    |        |        |        |        | 372    | 389    | 741    | 773    |
|                           |          |        |        |        |        | 25,1%  | 26,7%  |        |        |        |        | 24,2%  | 25,6%  | 24,6%  | 26,1%  |
| eCAPEX                    |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| % of revenues             | 1.20     |        |        |        |        | 125    | 156    |        |        |        |        | 237    | 267    | 361    | 423    |
|                           |          |        |        |        |        | 8,5%   | 10,9%  |        |        |        |        | 15,4%  | 17,6%  | 12,0%  | 14,3%  |



## EUROPE (excluding Spain) financial KPIs

| (in millions of euros)    | Glossary | 2025   |        |        |      |        |      |        |      |        |      |        |      |        |      |
|---------------------------|----------|--------|--------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                           |          | 1Q24cb | 1Q25   | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Poland                    |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues by activity      |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues                  |          | 733    | 751    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 2,4%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Retail services (B2C+B2B) | 1.09     | 502    | 540    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 7,5%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Convergent services       | 1.02     | 148    | 162    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 9,6%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Mobile only services      | 1.03     | 171    | 182    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 6,3%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Fixed only services       | 1.04     | 106    | 104    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -2,2%  |        |      |        |      |        |      |        |      |        |      |        |      |
| IT & integration services | 1.05     | 78     | 93     |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 19,1%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale                 | 1.06     | 93     | 94     |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 1,1%   |        |      |        |      |        |      |        |      |        |      |        |      |
| Equipment sales           | 1.07     | 113    | 98     |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -13,9% |        |      |        |      |        |      |        |      |        |      |        |      |
| Other revenues            | 1.08     | 25     | 19     |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -22,3% |        |      |        |      |        |      |        |      |        |      |        |      |
|                           |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| EBITDAaL                  | 1.15     |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues             |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
|                           |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX                    | 1.20     |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues             |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |

| (in millions of euros)    | Glossary | 2024   |        |        |       |        |       |        |        |        |        |        |        |        |        |
|---------------------------|----------|--------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|
|                           |          | 1Q23cb | 1Q24   | 2Q23cb | 2Q24  | 1H23cb | 1H24  | 3Q23cb | 3Q24   | 4Q23cb | 4Q24   | 2H23cb | 2H24   | FY23cb | FY24   |
| Belgium & Luxembourg (1)  |          |        |        |        |       |        |       |        |        |        |        |        |        |        |        |
| Revenues by activity      |          |        |        |        |       |        |       |        |        |        |        |        |        |        |        |
| Revenues                  |          | 476    | 489    | 478    | 488   | 954    | 978   | 488    | 490    | 519    | 526    | 1 008  | 1 016  | 1 961  | 1 994  |
| yoy variance (cb)         |          |        | 2,8%   |        | 2,3%  |        | 2,5%  |        | 0,3%   |        | 1,4%   |        | 0,9%   |        | 1,7%   |
| Retail services (B2C+B2B) | 1.09     | 381    | 395    | 386    | 399   | 767    | 794   | 395    | 400    | 390    | 406    | 786    | 807    | 1 552  | 1 601  |
| yoy variance (cb)         |          |        | 3,7%   |        | 3,5%  |        | 3,6%  |        | 1,3%   |        | 4,1%   |        | 2,7%   |        | 3,1%   |
| Convergent services       | 1.02     | 137    | 150    | 139    | 153   | 276    | 303   | 143    | 154    | 142    | 154    | 285    | 308    | 561    | 611    |
| yoy variance (cb)         |          |        | 9,6%   |        | 9,8%  |        | 9,7%  |        | 7,4%   |        | 9,0%   |        | 8,2%   |        | 8,9%   |
| Mobile only services      | 1.03     | 152    | 152    | 155    | 152   | 307    | 303   | 159    | 151    | 154    | 148    | 314    | 299    | 621    | 603    |
| yoy variance (cb)         |          |        | -0,2%  |        | -2,1% |        | -1,2% |        | -5,0%  |        | -4,0%  |        | -4,5%  |        | -2,9%  |
| Fixed only services       | 1.04     | 82     | 83     | 82     | 82    | 164    | 165   | 84     | 83     | 83     | 88     | 167    | 171    | 331    | 336    |
| yoy variance (cb)         |          |        | 1,6%   |        | 0,5%  |        | 1,1%  |        | -1,2%  |        | 5,3%   |        | 2,0%   |        | 1,6%   |
| IT & integration services | 1.05     | 10     | 10     | 10     | 13    | 20     | 23    | 9      | 12     | 11     | 16     | 20     | 28     | 40     | 51     |
| yoy variance (cb)         |          |        | -2,5%  |        | 25,5% |        | 11,8% |        | 38,0%  |        | 47,6%  |        | 43,2%  |        | 27,4%  |
| Wholesale                 | 1.06     | 48     | 42     | 47     | 44    | 95     | 86    | 50     | 41     | 51     | 38     | 101    | 78     | 196    | 164    |
| yoy variance (cb)         |          |        | -12,8% |        | -6,1% |        | -9,5% |        | -17,9% |        | -26,0% |        | -22,0% |        | -15,9% |
| Equipment sales           | 1.07     | 42     | 45     | 39     | 37    | 81     | 82    | 38     | 43     | 66     | 73     | 104    | 116    | 185    | 198    |
| yoy variance (cb)         |          |        | 8,7%   |        | -6,8% |        | 1,2%  |        | 11,2%  |        | 11,3%  |        | 11,3%  |        | 6,8%   |
| Other revenues            | 1.08     | 6      | 8      | 5      | 8     | 11     | 16    | 5      | 6      | 13     | 10     | 17     | 15     | 28     | 31     |
| yoy variance (cb)         |          |        | 31,5%  |        | 56,3% |        | 43,3% |        | 22,3%  |        | -24,6% |        | -12,1% |        | 9,1%   |
|                           |          |        |        |        |       |        |       |        |        |        |        |        |        |        |        |
| EBITDAaL                  | 1.15     |        |        |        |       | 222    | 253   |        |        |        |        | 272    | 291    | 494    | 544    |
| % of revenues             |          |        |        |        |       | 23,3%  | 25,9% |        |        |        |        | 27,0%  | 28,7%  | 25,2%  | 27,3%  |
|                           |          |        |        |        |       |        |       |        |        |        |        |        |        |        |        |
| eCAPEX                    | 1.20     |        |        |        |       | 168    | 180   |        |        |        |        | 195    | 188    | 363    | 368    |
| % of revenues             |          |        |        |        |       | 17,6%  | 18,4% |        |        |        |        | 19,3%  | 18,5%  | 18,5%  | 18,5%  |

(1) Data not disclosed in 1Q and 3Q: data not released by the legal entity.



## EUROPE (excluding Spain) financial KPIs

| (in millions of euros)    | Glossary | 2025   |      |        |      |        |      |        |      |        |      |        |      |        |      |
|---------------------------|----------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                           |          | 1Q24cb | 1Q25 | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Belgium & Luxembourg (1)  |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues by activity      |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues                  |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Retail services (B2C+B2B) | 1.09     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Convergent services       | 1.02     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Mobile only services      | 1.03     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Fixed only services       | 1.04     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| IT & integration services | 1.05     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale                 | 1.06     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Equipment sales           | 1.07     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| Other revenues            | 1.08     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
|                           |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| EBITDAaL                  | 1.15     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues             |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
|                           |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX                    | 1.20     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues             |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |

(1) Data not disclosed in 1Q and 3Q: data not released by the legal entity.

| (in millions of euros)    | Glossary | 2024   |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---------------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                           |          | 1Q23cb | 1Q24   | 2Q23cb | 2Q24   | 1H23cb | 1H24   | 3Q23cb | 3Q24   | 4Q23cb | 4Q24   | 2H23cb | 2H24   | FY23cb | FY24   |
| Central Europe (1)        |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Revenues by activity      |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Revenues                  |          | 563    | 528    | 553    | 528    | 1 117  | 1 056  | 569    | 532    | 604    | 569    | 1 173  | 1 101  | 2 290  | 2 157  |
| yoy variance (cb)         |          |        | -6,3%  |        | -4,6%  |        | -5,4%  |        | -6,5%  |        | -5,9%  |        | -6,2%  |        | -5,8%  |
| Retail services (B2C+B2B) | 1.09     | 370    | 351    | 367    | 355    | 737    | 706    | 370    | 362    | 363    | 353    | 733    | 715    | 1 470  | 1 420  |
| yoy variance (cb)         |          |        | -5,2%  |        | -3,4%  |        | -4,3%  |        | -2,2%  |        | -2,7%  |        | -2,5%  |        | -3,4%  |
| Convergent services       | 1.02     | 57     | 53     | 56     | 52     | 113    | 106    | 56     | 53     | 55     | 54     | 111    | 107    | 224    | 213    |
| yoy variance (cb)         |          |        | -6,2%  |        | -6,6%  |        | -6,4%  |        | -5,3%  |        | -1,2%  |        | -3,3%  |        | -4,9%  |
| Mobile only services      | 1.03     | 222    | 219    | 225    | 223    | 447    | 441    | 227    | 228    | 221    | 218    | 448    | 446    | 894    | 887    |
| yoy variance (cb)         |          |        | -1,7%  |        | -0,9%  |        | -1,3%  |        | 0,5%   |        | -1,4%  |        | -0,4%  |        | -0,9%  |
| Fixed only services       | 1.04     | 70     | 62     | 67     | 63     | 137    | 125    | 63     | 61     | 63     | 59     | 126    | 120    | 263    | 245    |
| yoy variance (cb)         |          |        | -11,1% |        | -6,2%  |        | -8,7%  |        | -3,4%  |        | -6,1%  |        | -4,7%  |        | -6,8%  |
| IT & integration services | 1.05     | 21     | 17     | 19     | 17     | 41     | 34     | 23     | 19     | 24     | 22     | 48     | 41     | 88     | 75     |
| yoy variance (cb)         |          |        | -19,4% |        | -13,0% |        | -16,3% |        | -18,0% |        | -9,3%  |        | -13,6% |        | -14,9% |
| Wholesale                 | 1.06     | 74     | 67     | 85     | 73     | 159    | 141    | 88     | 68     | 95     | 71     | 182    | 139    | 342    | 279    |
| yoy variance (cb)         |          |        | -9,6%  |        | -13,6% |        | -11,8% |        | -22,7% |        | -25,1% |        | -24,0% |        | -18,3% |
| Equipment sales           | 1.07     | 113    | 102    | 99     | 93     | 212    | 195    | 108    | 98     | 138    | 135    | 247    | 233    | 458    | 427    |
| yoy variance (cb)         |          |        | -9,7%  |        | -6,0%  |        | -8,0%  |        | -9,9%  |        | -2,5%  |        | -5,7%  |        | -6,8%  |
| Other revenues            | 1.08     | 6      | 8      | 3      | 8      | 9      | 15     | 4      | 5      | 8      | 9      | 12     | 15     | 20     | 30     |
| yoy variance (cb)         |          |        | 32,0%  |        | 162,3% |        | 75,3%  |        | 46,2%  |        | 18,9%  |        | 27,5%  |        | 48,1%  |
| Revenues by country       |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Revenues                  |          | 563    | 528    | 553    | 528    | 1 117  | 1 056  | 569    | 532    | 604    | 569    | 1 173  | 1 101  | 2 290  | 2 157  |
| Romania                   |          | 381    | 349    | 376    | 351    | 758    | 699    | 384    | 350    | 407    | 367    | 791    | 717    | 1 548  | 1 416  |
| Slovakia                  |          | 145    | 140    | 140    | 138    | 285    | 279    | 146    | 140    | 155    | 156    | 301    | 296    | 586    | 574    |
| Moldova                   |          | 38     | 40     | 38     | 40     | 76     | 80     | 41     | 43     | 43     | 46     | 84     | 89     | 160    | 169    |
| Eliminations and others   |          | (1)    | (1)    | (1)    | (1)    | (2)    | (1)    | (1)    | (1)    | (1)    | 0      | (2)    | (1)    | (4)    | (3)    |
| EBITDAaL                  |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| % of revenues             | 1.15     |        |        |        |        | 328    | 319    |        |        |        |        | 313    | 314    | 640    | 633    |
|                           |          |        |        |        |        | 29,3%  | 30,2%  |        |        |        |        | 26,7%  | 28,5%  | 28,0%  | 29,3%  |
| eCAPEX                    |          |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| % of revenues             | 1.20     |        |        |        |        | 181    | 170    |        |        |        |        | 248    | 209    | 429    | 379    |
|                           |          |        |        |        |        | 16,2%  | 16,1%  |        |        |        |        | 21,1%  | 19,0%  | 18,7%  | 17,6%  |

(1) Data not disclosed in 1Q and 3Q.

## Eliminations Europe (excluding Spain)

|                          |  |     |     |     |     |     |     |     |     |     |     |     |     |     |     |
|--------------------------|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Eliminations of revenues |  | (2) | (1) | (1) | (2) | (3) | (3) | (2) | (2) | (2) | (2) | (4) | (4) | (7) | (7) |
|--------------------------|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|



## EUROPE (excluding Spain) financial KPIs

| (in millions of euros)                | Glossary | 2025   |      |        |      |        |      |        |      |        |      |        |      |        |
|---------------------------------------|----------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|
|                                       |          | 1Q24cb | 1Q25 | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb |
| Central Europe (1)                    |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Revenues by activity                  |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Revenues                              |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Retail services (B2C+B2B)             | 1.09     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Convergent services                   | 1.02     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Mobile only services                  | 1.03     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Fixed only services                   | 1.04     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| IT & integration services             | 1.05     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Wholesale                             | 1.06     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Equipment sales                       | 1.07     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Other revenues                        | 1.08     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| yoy variance (cb)                     |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Revenues by country                   |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Revenues                              |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Romania                               |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Slovakia                              |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Moldova                               |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Eliminations and others               |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| EBITDAaL                              |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| % of revenues                         | 1.15     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| eCAPEX                                |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| % of revenues                         | 1.20     |        |      |        |      |        |      |        |      |        |      |        |      |        |
| (1) Data not disclosed in 1Q and 3Q.  |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Eliminations Europe (excluding Spain) |          |        |      |        |      |        |      |        |      |        |      |        |      |        |
| Eliminations of revenues              |          |        |      |        |      |        |      |        |      |        |      |        |      |        |



## EUROPE (excluding Spain) operational KPIs

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

### Europe (excluding Spain) - Convergent KPIs

#### Customer base

|                                    |      |       |       |       |       |       |
|------------------------------------|------|-------|-------|-------|-------|-------|
| Convergent customers (excl. MVNOs) | 2.10 | 3 103 | 3 124 | 3 154 | 3 195 | 3 229 |
|------------------------------------|------|-------|-------|-------|-------|-------|

### Poland - Convergent KPIs

#### Customer base

|                                    |      |       |       |       |       |       |
|------------------------------------|------|-------|-------|-------|-------|-------|
| Convergent customers (excl. MVNOs) | 2.10 | 1 718 | 1 738 | 1 755 | 1 785 | 1 800 |
|------------------------------------|------|-------|-------|-------|-------|-------|

Number of mobile lines per convergent offer

|                                    |  |     |     |     |     |     |
|------------------------------------|--|-----|-----|-----|-----|-----|
| Quarterly ARPO (per month, in PLN) |  | 1,8 | 1,8 | 1,8 | 1,8 | 1,8 |
|------------------------------------|--|-----|-----|-----|-----|-----|

|                 |      |       |       |       |       |       |
|-----------------|------|-------|-------|-------|-------|-------|
| Convergent ARPO | 2.11 | 121,8 | 123,3 | 126,0 | 126,2 | 127,0 |
|-----------------|------|-------|-------|-------|-------|-------|

|                   |  |      |      |      |      |      |
|-------------------|--|------|------|------|------|------|
| yoy variance (cb) |  | 4,7% | 4,0% | 5,0% | 4,7% | 4,2% |
|-------------------|--|------|------|------|------|------|

### Belgium & Luxembourg - Convergent KPIs (1)

#### Customer base

|                                    |      |     |     |     |     |  |
|------------------------------------|------|-----|-----|-----|-----|--|
| Convergent customers (excl. MVNOs) | 2.10 | 651 | 656 | 662 | 668 |  |
|------------------------------------|------|-----|-----|-----|-----|--|

(1) Data not disclosed in 1Q and 3Q: data not released by the legal entity.

### Central Europe - Convergent KPIs (1)

#### Customer base

|                                    |      |     |     |     |     |  |
|------------------------------------|------|-----|-----|-----|-----|--|
| Convergent customers (excl. MVNOs) | 2.10 | 733 | 730 | 736 | 742 |  |
|------------------------------------|------|-----|-----|-----|-----|--|

(1) Data not disclosed in 1Q and 3Q.



## EUROPE (excluding Spain) operational KPIs

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

### Europe (excluding Spain) - Mobile KPIs

#### Customer base

|                                                           |      |               |               |               |               |               |  |  |  |
|-----------------------------------------------------------|------|---------------|---------------|---------------|---------------|---------------|--|--|--|
| <b>Mobile accesses (excl. MVNOs) - by type of billing</b> | 2.20 | <b>38 468</b> | <b>38 974</b> | <b>39 877</b> | <b>40 177</b> | <b>40 603</b> |  |  |  |
| Contract                                                  | 2.21 | 29 383        | 30 083        | 30 890        | 31 555        | 32 201        |  |  |  |
| M2M                                                       | 2.23 | 8 166         | 8 749         | 9 404         | 9 929         | 10 442        |  |  |  |
| Excluding M2M                                             |      | 21 217        | 21 334        | 21 485        | 21 626        | 21 759        |  |  |  |
| o/w Convergent                                            | 2.24 | 5 321         | 5 363         | 5 448         | 5 533         | 5 591         |  |  |  |
| o/w Mobile Only                                           |      | 15 896        | 15 971        | 16 038        | 16 093        | 16 168        |  |  |  |
| Prepaid                                                   | 2.22 | 9 085         | 8 891         | 8 987         | 8 622         | 8 402         |  |  |  |

### Poland - Mobile KPIs

#### Customer base

|                                                           |      |               |               |               |               |               |  |  |  |
|-----------------------------------------------------------|------|---------------|---------------|---------------|---------------|---------------|--|--|--|
| <b>Mobile accesses (excl. MVNOs) - by type of billing</b> | 2.20 | <b>17 706</b> | <b>17 939</b> | <b>18 366</b> | <b>18 608</b> | <b>18 895</b> |  |  |  |
| Contract                                                  | 2.21 | 13 298        | 13 580        | 13 996        | 14 297        | 14 634        |  |  |  |
| M2M                                                       | 2.23 | 3 706         | 3 927         | 4 278         | 4 530         | 4 801         |  |  |  |
| Excluding M2M                                             |      | 9 591         | 9 654         | 9 718         | 9 767         | 9 833         |  |  |  |
| o/w Convergent                                            | 2.24 | 3 100         | 3 130         | 3 159         | 3 207         | 3 229         |  |  |  |
| o/w Mobile Only                                           |      | 6 491         | 6 524         | 6 559         | 6 560         | 6 604         |  |  |  |
| Prepaid                                                   | 2.22 | 4 409         | 4 358         | 4 371         | 4 311         | 4 262         |  |  |  |

#### Market share

|                                   |      |       |       |       |       |    |  |  |  |
|-----------------------------------|------|-------|-------|-------|-------|----|--|--|--|
| Mobile volume market share (in %) | 2.27 | 28,4% | 28,6% | 28,9% | 29,0% | na |  |  |  |
|-----------------------------------|------|-------|-------|-------|-------|----|--|--|--|

#### Quarterly churn

|                              |      |      |      |      |      |      |  |  |  |
|------------------------------|------|------|------|------|------|------|--|--|--|
| Contract churn excluding M2M | 2.29 | 7,9% | 7,3% | 7,7% | 9,0% | 7,9% |  |  |  |
|------------------------------|------|------|------|------|------|------|--|--|--|

#### Quarterly ARPO (per month, in PLN)

|                                 |      |             |             |             |             |             |  |  |  |
|---------------------------------|------|-------------|-------------|-------------|-------------|-------------|--|--|--|
| <b>Mobile only blended ARPO</b> | 2.28 | <b>22,0</b> | <b>22,8</b> | <b>23,3</b> | <b>23,2</b> | <b>23,5</b> |  |  |  |
| yoy variance (cb)               |      | 4,3%        | 4,3%        | 4,0%        | 5,0%        | 6,8%        |  |  |  |



## EUROPE (excluding Spain) operational KPIs

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

### Belgium & Luxembourg - Mobile KPIs (1)

#### Customer base

|                                                           |      |              |              |              |              |  |  |  |  |
|-----------------------------------------------------------|------|--------------|--------------|--------------|--------------|--|--|--|--|
| <b>Mobile accesses (excl. MVNOs) - by type of billing</b> | 2.20 | <b>6 988</b> | <b>7 338</b> | <b>7 635</b> | <b>7 869</b> |  |  |  |  |
| Contract                                                  | 2.21 | 6 659        | 7 015        | 7 323        | 7 580        |  |  |  |  |
| M2M                                                       | 2.23 | 3 167        | 3 485        | 3 752        | 3 970        |  |  |  |  |
| Excluding M2M                                             |      | 3 492        | 3 531        | 3 571        | 3 609        |  |  |  |  |
| o/w Convergent                                            | 2.24 | 1 094        | 1 115        | 1 137        | 1 162        |  |  |  |  |
| o/w Mobile Only                                           |      | 2 398        | 2 416        | 2 433        | 2 447        |  |  |  |  |
| Prepaid                                                   | 2.22 | 329          | 322          | 312          | 289          |  |  |  |  |

(1) Data not disclosed in 1Q and 3Q: data not released by the legal entity.

### Central Europe - Mobile KPIs (1)

#### Customer base

|                                                           |      |               |               |               |               |  |  |  |  |
|-----------------------------------------------------------|------|---------------|---------------|---------------|---------------|--|--|--|--|
| <b>Mobile accesses (excl. MVNOs) - by type of billing</b> | 2.20 | <b>13 774</b> | <b>13 697</b> | <b>13 876</b> | <b>13 700</b> |  |  |  |  |
| Contract                                                  | 2.21 | 9 427         | 9 487         | 9 571         | 9 678         |  |  |  |  |
| M2M                                                       | 2.23 | 1 293         | 1 337         | 1 374         | 1 428         |  |  |  |  |
| Excluding M2M                                             |      | 8 134         | 8 149         | 8 197         | 8 250         |  |  |  |  |
| o/w Convergent                                            | 2.24 | 1 127         | 1 118         | 1 151         | 1 165         |  |  |  |  |
| o/w Mobile Only                                           |      | 7 007         | 7 032         | 7 046         | 7 085         |  |  |  |  |
| Prepaid                                                   | 2.22 | 4 347         | 4 210         | 4 305         | 4 022         |  |  |  |  |
| <b>Mobile accesses (excl. MVNOs) - by country</b>         | 2.20 | <b>13 774</b> | <b>13 697</b> | <b>13 876</b> | <b>13 700</b> |  |  |  |  |
| Romania                                                   |      | 9 416         | 9 320         | 9 398         | 9 294         |  |  |  |  |
| Slovakia                                                  |      | 2 384         | 2 393         | 2 394         | 2 392         |  |  |  |  |
| Moldova                                                   |      | 1 974         | 1 985         | 2 084         | 2 013         |  |  |  |  |

(1) Data not disclosed in 1Q and 3Q.



## EUROPE (excluding Spain) operational KPIs

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

Europe (excluding Spain) - Fixed KPIs

Customer base

|                                          |      |       |       |       |       |       |
|------------------------------------------|------|-------|-------|-------|-------|-------|
| Fixed accesses                           | 2.30 | 7 395 | 7 343 | 7 283 | 7 086 | 7 051 |
| Retail accesses                          | 2.31 | 7 010 | 6 959 | 6 899 | 6 703 | 6 664 |
| Fixed broadband accesses - by technology | 2.32 | 5 361 | 5 382 | 5 391 | 5 437 | 5 451 |
| FTTH and cable                           |      | 3 470 | 3 554 | 3 623 | 3 727 | 3 794 |
| xDSL                                     |      | 982   | 928   | 875   | 825   | 778   |
| LTE for fixed and others                 |      | 909   | 900   | 893   | 886   | 879   |
| Fixed broadband accesses - by offer      | 2.32 | 5 361 | 5 382 | 5 391 | 5 437 | 5 451 |
| Convergent                               | 2.34 | 3 103 | 3 124 | 3 154 | 3 195 | 3 229 |
| Broadband only                           | 2.35 | 2 258 | 2 258 | 2 238 | 2 242 | 2 222 |
| Fixed narrowband accesses                | 2.36 | 1 649 | 1 577 | 1 508 | 1 266 | 1 213 |
| Wholesale accesses                       | 2.37 | 385   | 384   | 384   | 383   | 387   |

Internet features

|                                  |      |        |        |        |        |        |
|----------------------------------|------|--------|--------|--------|--------|--------|
| IPTV and satellite accesses      | 2.38 | 3 171  | 3 144  | 3 128  | 3 102  | 3 090  |
| FTTH and cable                   |      |        |        |        |        |        |
| FTTH and cable homes connectable | 2.42 | 17 113 | 17 544 | 17 776 | 18 186 | 18 476 |
| o/w FTTH homes connectable       |      | 13 783 | 14 221 | 14 496 | 14 904 | 15 229 |

## Poland - Fixed KPIs

|                                           |      |       |       |       |       |       |  |  |  |
|-------------------------------------------|------|-------|-------|-------|-------|-------|--|--|--|
| <b>Customer base</b>                      |      |       |       |       |       |       |  |  |  |
| Fixed accesses                            | 2.30 | 4 310 | 4 300 | 4 278 | 4 277 | 4 254 |  |  |  |
| Retail accesses                           | 2.31 | 3 925 | 3 917 | 3 894 | 3 894 | 3 867 |  |  |  |
| Fixed Broadband accesses - by technology  | 2.32 | 2 827 | 2 849 | 2 857 | 2 892 | 2 898 |  |  |  |
| FTTH                                      |      | 1 394 | 1 450 | 1 495 | 1 566 | 1 605 |  |  |  |
| xDSL                                      |      | 813   | 778   | 741   | 704   | 671   |  |  |  |
| LTE for fixed and others                  |      | 620   | 622   | 622   | 621   | 622   |  |  |  |
| Fixed broadband accesses - by offer       | 2.32 | 2 827 | 2 849 | 2 857 | 2 892 | 2 898 |  |  |  |
| Convergent                                | 2.34 | 1 718 | 1 738 | 1 755 | 1 785 | 1 800 |  |  |  |
| Broadband only                            | 2.35 | 1 108 | 1 112 | 1 102 | 1 108 | 1 097 |  |  |  |
| Fixed narrowband accesses (1)             | 2.36 | 1 098 | 1 068 | 1 037 | 1 002 | 970   |  |  |  |
| Wholesale accesses                        | 2.37 | 385   | 384   | 384   | 383   | 387   |  |  |  |
| <b>Market share</b>                       |      |       |       |       |       |       |  |  |  |
| Broadband volume market share (in %)      | 2.40 | 25,0% | 25,0% | 24,9% | 25,1% | na    |  |  |  |
| <b>Quarterly ARPO (per month, in PLN)</b> |      |       |       |       |       |       |  |  |  |
| Fixed only broadband ARPO                 | 2.39 | 65,5  | 66,0  | 66,8  | 67,2  | 68,5  |  |  |  |
| yoy variance (cb)                         |      | 4,0%  | 3,0%  | 3,5%  | 3,1%  | 4,6%  |  |  |  |
| <b>Internet features</b>                  |      |       |       |       |       |       |  |  |  |
| IPTV and satellite accesses               | 2.38 | 953   | 959   | 969   | 981   | 993   |  |  |  |
| <b>FTTH</b>                               |      |       |       |       |       |       |  |  |  |
| FTTH homes connectable                    | 2.42 | 8 205 | 8 504 | 8 705 | 8 911 | 9 159 |  |  |  |

(1) Including payphone.



## EUROPE (excluding Spain) operational KPIs

| (accesses in thousands)                  | Glossary | 2024  |       |       |       | 2025 |      |      |      |
|------------------------------------------|----------|-------|-------|-------|-------|------|------|------|------|
|                                          |          | 1Q24  | 2Q24  | 3Q24  | 4Q24  | 1Q25 | 2Q25 | 3Q25 | 4Q25 |
| Belgium & Luxembourg - Fixed KPIs (1)    |          |       |       |       |       |      |      |      |      |
| Customer base                            |          |       |       |       |       |      |      |      |      |
| Fixed accesses                           | 2.30     | 1 074 | 1 082 | 1 089 | 1 097 |      |      |      |      |
| Fixed broadband accesses - by technology | 2.32     | 1 022 | 1 029 | 1 037 | 1 047 |      |      |      |      |
| FTTH and cable                           |          | 1 012 | 1 020 | 1 027 | 1 038 |      |      |      |      |
| xDSL                                     |          | 10    | 10    | 10    | 9     |      |      |      |      |
| LTE for fixed and others                 |          | 0     | 0     | 0     | 0     |      |      |      |      |
| Fixed broadband accesses - by offer      | 2.32     | 1 022 | 1 029 | 1 037 | 1 047 |      |      |      |      |
| B2C convergent                           | 2.34     | 651   | 656   | 662   | 668   |      |      |      |      |
| Broadband only                           | 2.35     | 371   | 373   | 375   | 379   |      |      |      |      |
| Fixed narrowband accesses                | 2.36     | 52    | 53    | 52    | 50    |      |      |      |      |
| Internet features                        |          |       |       |       |       |      |      |      |      |
| IPTV and satellite accesses              | 2.38     | 820   | 812   | 800   | 773   |      |      |      |      |
| FTTH and cable                           |          |       |       |       |       |      |      |      |      |
| FTTH and cable homes connectable         | 2.42     | 1 992 | 2 005 | 2 019 | 2 071 |      |      |      |      |
| o/w FTTH homes connectable               |          | 0     | 0     | 0     | 0     |      |      |      |      |

(1) Data not disclosed in 1Q and 3Q: data not released by the legal entity.

## Central Europe - Fixed KPIs (1)

|                                          |      |       |       |       |       |  |  |  |  |
|------------------------------------------|------|-------|-------|-------|-------|--|--|--|--|
| <b>Customer base</b>                     |      |       |       |       |       |  |  |  |  |
| <b>Fixed accesses</b>                    | 2.30 | 2 011 | 1 960 | 1 916 | 1 712 |  |  |  |  |
| Fixed broadband accesses - by technology | 2.32 | 1 512 | 1 504 | 1 497 | 1 498 |  |  |  |  |
| FTTH and cable                           |      | 1 064 | 1 084 | 1 101 | 1 122 |  |  |  |  |
| xDSL                                     |      | 159   | 141   | 124   | 111   |  |  |  |  |
| LTE for fixed and others                 |      | 289   | 279   | 272   | 264   |  |  |  |  |
| Fixed broadband accesses - by offer      | 2.32 | 1 512 | 1 504 | 1 497 | 1 498 |  |  |  |  |
| Convergent                               | 2.34 | 733   | 730   | 736   | 742   |  |  |  |  |
| Broadband only                           | 2.35 | 779   | 773   | 761   | 756   |  |  |  |  |
| Fixed narrowband accesses                | 2.36 | 499   | 456   | 419   | 214   |  |  |  |  |
| Fixed broadband accesses - by country    | 2.32 | 1 512 | 1 504 | 1 497 | 1 498 |  |  |  |  |
| Romania                                  |      | 1 082 | 1 067 | 1 055 | 1 046 |  |  |  |  |
| Slovakia                                 |      | 324   | 324   | 324   | 325   |  |  |  |  |
| Moldova                                  |      | 106   | 112   | 118   | 126   |  |  |  |  |
| <b>Internet features</b>                 |      |       |       |       |       |  |  |  |  |
| IPTV and satellite accesses              | 2.38 | 1 398 | 1 373 | 1 358 | 1 347 |  |  |  |  |
| <b>FTTH and cable</b>                    |      |       |       |       |       |  |  |  |  |
| FTTH and cable homes connectable         | 2.42 | 6 915 | 7 035 | 7 052 | 7 205 |  |  |  |  |
| o/w FTTH homes connectable               |      | 5 577 | 5 718 | 5 791 | 5 993 |  |  |  |  |

(1) Data not disclosed in 1Q and 3Q.

| (in millions of euros)             | Glossary | 2024   |       |        |       |        |       |        |        |        |       |        |       |        |       |
|------------------------------------|----------|--------|-------|--------|-------|--------|-------|--------|--------|--------|-------|--------|-------|--------|-------|
|                                    |          | 1Q23cb | 1Q24  | 2Q23cb | 2Q24  | 1H23cb | 1H24  | 3Q23cb | 3Q24   | 4Q23cb | 4Q24  | 2H23cb | 2H24  | FY23cb | FY24  |
| Revenues by activity               |          |        |       |        |       |        |       |        |        |        |       |        |       |        |       |
| Revenues                           |          | 1 664  | 1 849 | 1 716  | 1 893 | 3 380  | 3 742 | 1 736  | 1 918  | 1 797  | 2 023 | 3 533  | 3 941 | 6 913  | 7 683 |
| yoy variance (cb)                  |          |        | 11,1% |        | 10,3% |        | 10,7% |        | 10,5%  |        | 12,6% |        | 11,5% |        | 11,1% |
| Retail services (B2C+B2B)          | 1.09     | 1 482  | 1 662 | 1 537  | 1 710 | 3 018  | 3 373 | 1 557  | 1 732  | 1 609  | 1 831 | 3 166  | 3 563 | 6 184  | 6 936 |
| yoy variance (cb)                  |          |        | 12,2% |        | 11,3% |        | 11,7% |        | 11,3%  |        | 13,8% |        | 12,6% |        | 12,2% |
| Convergent services                | 1.02     | 0      | 0     | 0      | 0     | 0      | 0     | 0      | 0      | 0      | 0     | 0      | 0     | 0      | 0     |
| yoy variance (cb)                  |          |        | 0,0%  |        | 0,0%  |        | 0,0%  |        | 0,0%   |        | 0,0%  |        | 0,0%  |        | 0,0%  |
| Mobile only services               | 1.03     | 1 273  | 1 414 | 1 321  | 1 458 | 2 595  | 2 872 | 1 329  | 1 480  | 1 380  | 1 552 | 2 709  | 3 032 | 5 303  | 5 904 |
| yoy variance (cb)                  |          |        | 11,1% |        | 10,3% |        | 10,7% |        | 11,4%  |        | 12,5% |        | 11,9% |        | 11,3% |
| Fixed only services                | 1.04     | 199    | 232   | 204    | 232   | 403    | 464   | 211    | 239    | 214    | 252   | 424    | 491   | 828    | 955   |
| yoy variance (cb)                  |          |        | 16,4% |        | 13,9% |        | 15,1% |        | 13,6%  |        | 17,9% |        | 15,7% |        | 15,4% |
| IT & integration services          | 1.05     | 9      | 16    | 11     | 20    | 20     | 37    | 17     | 13     | 15     | 27    | 32     | 40    | 53     | 77    |
| yoy variance (cb)                  |          |        | 80,9% |        | 77,3% |        | 78,9% |        | -23,3% |        | 76,6% |        | 23,4% |        | 44,8% |
| Wholesale                          | 1.06     | 151    | 153   | 150    | 150   | 301    | 302   | 155    | 154    | 153    | 156   | 308    | 310   | 609    | 612   |
| yoy variance (cb)                  |          |        | 1,3%  |        | -0,2% |        | 0,5%  |        | -0,4%  |        | 1,4%  |        | 0,5%  |        | 0,5%  |
| Equipment sales                    | 1.07     | 22     | 24    | 19     | 23    | 42     | 46    | 19     | 23     | 25     | 27    | 44     | 50    | 85     | 96    |
| yoy variance (cb)                  |          |        | 6,6%  |        | 18,0% |        | 11,8% |        | 22,4%  |        | 8,3%  |        | 14,4% |        | 13,1% |
| Other revenues                     | 1.08     | 9      | 9     | 11     | 11    | 19     | 20    | 6      | 9      | 10     | 10    | 16     | 19    | 35     | 39    |
| yoy variance (cb)                  |          |        | 10,0% |        | -2,0% |        | 3,3%  |        | 52,2%  |        | -3,7% |        | 16,6% |        | 9,3%  |
| Revenues by country                |          |        |       |        |       |        |       |        |        |        |       |        |       |        |       |
| Revenues                           |          | 1 664  | 1 849 | 1 716  | 1 893 | 3 380  | 3 742 | 1 736  | 1 918  | 1 797  | 2 023 | 3 533  | 3 941 | 6 913  | 7 683 |
| Sonatel Subgroup (1) (2)           |          | 585    | 648   | 632    | 689   | 1 217  | 1 338 | 619    | 673    | 642    | 697   | 1 261  | 1 370 | 2 478  | 2 707 |
| Côte d'Ivoire Subgroup (1) (3)     |          | 375    | 398   | 385    | 406   | 760    | 804   | 388    | 411    | 402    | 438   | 789    | 849   | 1 549  | 1 652 |
| Egypt                              |          | 148    | 201   | 121    | 165   | 269    | 367   | 127    | 174    | 131    | 193   | 258    | 367   | 527    | 733   |
| Morocco                            |          | 175    | 188   | 182    | 197   | 358    | 385   | 193    | 209    | 194    | 215   | 387    | 424   | 745    | 810   |
| Jordan (1)                         |          | 111    | 116   | 116    | 118   | 227    | 234   | 121    | 117    | 122    | 121   | 243    | 237   | 470    | 471   |
| Cameroon                           |          | 112    | 132   | 115    | 137   | 227    | 269   | 121    | 141    | 129    | 152   | 250    | 293   | 477    | 562   |
| Democratic Republic of Congo (DRC) |          | 105    | 105   | 110    | 115   | 215    | 220   | 108    | 125    | 112    | 131   | 219    | 256   | 434    | 476   |
| Others (4)                         |          | 69     | 78    | 72     | 82    | 141    | 160   | 76     | 86     | 84     | 94    | 160    | 180   | 301    | 340   |
| Eliminations                       |          | (17)   | (18)  | (18)   | (16)  | (35)   | (34)  | (17)   | (17)   | (17)   | (18)  | (34)   | (35)  | (69)   | (69)  |
| EBITDAaL                           |          |        |       |        |       |        |       |        |        |        |       |        |       |        |       |
| % of revenues                      | 1.15     |        |       |        |       | 1 243  | 1 425 |        |        |        |       | 1 392  | 1 553 | 2 635  | 2 979 |
|                                    |          |        |       |        |       | 36,8%  | 38,1% |        |        |        |       | 39,4%  | 39,4% | 38,1%  | 38,8% |
| eCAPEX                             |          |        |       |        |       |        |       |        |        |        |       |        |       |        |       |
| % of revenues                      | 1.20     |        |       |        |       | 623    | 692   |        |        |        |       | 581    | 631   | 1 204  | 1 324 |
|                                    |          |        |       |        |       | 18,4%  | 18,5% |        |        |        |       | 16,5%  | 16,0% | 17,4%  | 17,2% |

(1) Data not disclosed: data not yet released by the legal entity.

(2) Sonatel Subgroup: Senegal, Mali, Guinea, Guinea-Bissau and Sierra Leone.

(3) Côte d'Ivoire Subgroup: Côte d'Ivoire, Burkina Faso and Liberia.

(4) Mainly Botswana, Madagascar, Central African Republic (CAR).



## AFRICA & MIDDLE EAST financial KPIs

| (in millions of euros)             | Glossary | 2025   |       |        |      |        |      |        |      |        |      |        |      |        |      |
|------------------------------------|----------|--------|-------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                                    |          | 1Q24cb | 1Q25  | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Revenues by activity               |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues                           |          | 1 815  | 2 047 |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 12,8% |        |      |        |      |        |      |        |      |        |      |        |      |
| Retail services (B2C+B2B)          | 1.09     | 1 640  | 1 859 |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 13,3% |        |      |        |      |        |      |        |      |        |      |        |      |
| Convergent services                | 1.02     | 0      | 0     |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 0,0%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Mobile only services               | 1.03     | 1 394  | 1 569 |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 12,5% |        |      |        |      |        |      |        |      |        |      |        |      |
| Fixed only services                | 1.04     | 231    | 264   |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 14,6% |        |      |        |      |        |      |        |      |        |      |        |      |
| IT & integration services          | 1.05     | 16     | 26    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 62,9% |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale                          | 1.06     | 143    | 151   |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 5,8%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Equipment sales                    | 1.07     | 23     | 26    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 10,3% |        |      |        |      |        |      |        |      |        |      |        |      |
| Other revenues                     | 1.08     | 8      | 11    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)                  |          |        | 27,8% |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues by country                |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Revenues                           |          | 1 815  | 2 047 |        |      |        |      |        |      |        |      |        |      |        |      |
| Sonatel Subgroup (1) (2)           |          | 654    | 719   |        |      |        |      |        |      |        |      |        |      |        |      |
| Côte d'Ivoire Subgroup (1) (3)     |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Egypt                              |          | 147    | 212   |        |      |        |      |        |      |        |      |        |      |        |      |
| Morocco                            |          | 197    | 215   |        |      |        |      |        |      |        |      |        |      |        |      |
| Jordan (1)                         |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| Cameroon                           |          | 132    | 152   |        |      |        |      |        |      |        |      |        |      |        |      |
| Democratic Republic of Congo (DRC) |          | 108    | 128   |        |      |        |      |        |      |        |      |        |      |        |      |
| Others (4)                         |          | 77     | 87    |        |      |        |      |        |      |        |      |        |      |        |      |
| Eliminations                       |          | (18)   | (18)  |        |      |        |      |        |      |        |      |        |      |        |      |
| EBITDAaL                           |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues                      | 1.15     |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX                             |          |        |       |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues                      | 1.20     |        |       |        |      |        |      |        |      |        |      |        |      |        |      |

(1) Data not disclosed: data not yet released by the legal entity.

(2) Sonatel Subgroup: Senegal, Mali, Guinea, Guinea-Bissau and Sierra Leone.

(3) Côte d'Ivoire Subgroup: Côte d'Ivoire, Burkina Faso and Liberia.

(4) Mainly Botswana, Madagascar, Central African Republic (CAR).



## AFRICA & MIDDLE EAST operational KPIs

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

Mobile KPIs

Customer base

|                                                    |      |         |         |         |         |         |
|----------------------------------------------------|------|---------|---------|---------|---------|---------|
| Mobile accesses (excl. MVNOs) - by type of billing | 2.20 | 153 141 | 156 043 | 160 140 | 161 014 | 163 395 |
| Contract                                           | 2.21 | 11 246  | 10 953  | 11 780  | 12 114  | 12 286  |
| M2M                                                | 2.23 | 760     | 788     | 894     | 989     | 1 135   |
| Excluding M2M                                      |      | 10 486  | 10 165  | 10 886  | 11 125  | 11 152  |
| Prepaid                                            | 2.22 | 141 895 | 145 090 | 148 360 | 148 900 | 151 109 |
| Mobile accesses (excl. MVNOs) - by country         | 2.20 | 153 141 | 156 043 | 160 140 | 161 014 | 163 395 |
| Sonatel Subgroup (1)                               |      | 40 676  | 41 273  | 41 537  | 40 978  | 42 089  |
| Senegal                                            |      | 12 783  | 12 732  | 13 087  | 12 934  | 13 325  |
| Mali                                               |      | 13 145  | 13 436  | 13 398  | 13 496  | 14 245  |
| Guinea                                             |      | 10 219  | 10 427  | 10 339  | 9 929   | 9 722   |
| Guinea Bissau                                      |      | 1 569   | 1 645   | 1 677   | 1 574   | 1 591   |
| Sierra Leone                                       |      | 2 959   | 3 033   | 3 036   | 3 045   | 3 207   |
| Côte d'Ivoire Subgroup (1)                         |      | 33 096  | 32 949  | 33 541  | 34 647  |         |
| Côte d'Ivoire                                      |      | 17 572  | 17 458  | 18 199  | 18 998  |         |
| Burkina Faso                                       |      | 12 694  | 12 767  | 12 391  | 12 636  |         |
| Liberia                                            |      | 2 830   | 2 724   | 2 952   | 3 012   |         |
| Egypt                                              |      | 29 607  | 30 190  | 30 896  | 31 582  | 32 374  |
| Morocco                                            |      | 14 530  | 15 075  | 16 076  | 15 217  | 15 014  |
| Jordan (1)                                         |      | 2 787   | 2 848   | 2 980   | 3 059   |         |
| Cameroon                                           |      | 12 596  | 12 841  | 13 008  | 13 050  | 13 525  |
| Democratic Republic of Congo (DRC)                 |      | 13 411  | 14 242  | 15 591  | 15 796  | 15 193  |
| Botswana                                           |      | 1 824   | 1 846   | 1 807   | 1 877   | 1 901   |
| Madagascar                                         |      | 3 483   | 3 605   | 3 523   | 3 597   | 3 513   |
| Central African Republic (CAR)                     |      | 1 133   | 1 175   | 1 181   | 1 212   | 1 247   |

## Fixed KPIs

|                                  |      |       |       |       |       |       |  |  |  |
|----------------------------------|------|-------|-------|-------|-------|-------|--|--|--|
| <b>Customer base</b>             |      |       |       |       |       |       |  |  |  |
| <b>Fixed accesses</b>            | 2.30 | 4 436 | 4 520 | 4 719 | 4 910 | 5 128 |  |  |  |
| <b>Fixed broadband accesses</b>  | 2.32 | 3 481 | 3 558 | 3 766 | 3 968 | 4 179 |  |  |  |
| Egypt                            |      | 802   | 831   | 861   | 906   | 939   |  |  |  |
| Morocco                          |      | 859   | 895   | 964   | 1 030 | 1 101 |  |  |  |
| Sonatel Subgroup (1)             |      | 762   | 774   | 840   | 897   | 947   |  |  |  |
| Côte d'Ivoire Subgroup (1)       |      | 445   | 438   | 464   | 487   |       |  |  |  |
| Jordan (1)                       |      | 473   | 473   | 476   | 478   |       |  |  |  |
| Others                           |      | 139   | 147   | 162   | 169   | 202   |  |  |  |
| <b>Fixed narrowband accesses</b> | 2.32 | 955   | 962   | 953   | 942   | 950   |  |  |  |
| Sonatel Subgroup (1)             |      | 496   | 514   | 516   | 516   | 536   |  |  |  |
| Côte d'Ivoire Subgroup (1)       |      | 237   | 237   | 237   | 238   |       |  |  |  |
| Jordan (1)                       |      | 222   | 210   | 200   | 188   |       |  |  |  |
| <b>FTTH</b>                      |      |       |       |       |       |       |  |  |  |
| FTTH homes connectable           | 2.42 | 4 188 | 4 430 | 4 654 | 4 870 | 5 134 |  |  |  |

(1) Data not disclosed: data not yet released by the legal entity.

| (in millions of euros)    | Glossary | 2024   |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---------------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                           |          | 1Q23cb | 1Q24   | 2Q23cb | 2Q24   | 1H23cb | 1H24   | 3Q23cb | 3Q24   | 4Q23cb | 4Q24   | 2H23cb | 2H24   | FY23cb | FY24   |
| Revenues                  |          | 1 945  | 1 939  | 2 007  | 1 980  | 3 953  | 3 919  | 1 910  | 1 860  | 2 083  | 1 998  | 3 993  | 3 858  | 7 946  | 7 777  |
| yoy variance (cb)         |          |        | -0,3%  |        | -1,4%  |        | -0,9%  |        | -2,6%  |        | -4,1%  |        | -3,4%  |        | -2,1%  |
| Fixed only services       | 1.04     | 824    | 752    | 815    | 751    | 1 639  | 1 502  | 789    | 733    | 792    | 723    | 1 581  | 1 456  | 3 219  | 2 958  |
| yoy variance (cb)         |          |        | -8,7%  |        | -7,9%  |        | -8,3%  |        | -7,1%  |        | -8,7%  |        | -7,9%  |        | -8,1%  |
| o/w voice                 |          | 232    | 200    | 230    | 196    | 463    | 396    | 214    | 189    | 213    | 188    | 427    | 377    | 890    | 773    |
| yoy variance (cb)         |          |        | -13,9% |        | -15,1% |        | -14,5% |        | -11,6% |        | -11,8% |        | -11,7% |        | -13,2% |
| o/w data                  |          | 591    | 552    | 585    | 555    | 1 176  | 1 107  | 575    | 544    | 579    | 535    | 1 154  | 1 079  | 2 329  | 2 186  |
| yoy variance (cb)         |          |        | -6,6%  |        | -5,1%  |        | -5,9%  |        | -5,4%  |        | -7,5%  |        | -6,5%  |        | -6,2%  |
| IT & integration services | 1.05     | 871    | 937    | 934    | 977    | 1 805  | 1 914  | 894    | 898    | 1 026  | 1 015  | 1 921  | 1 914  | 3 726  | 3 828  |
| yoy variance (cb)         |          |        | 7,5%   |        | 4,6%   |        | 6,0%   |        | 0,5%   |        | -1,1%  |        | -0,4%  |        | 2,7%   |
| Mobile                    | 1.03     | 251    | 251    | 258    | 252    | 509    | 503    | 227    | 229    | 265    | 259    | 492    | 488    | 1 001  | 990    |
| yoy variance (cb)         |          |        | -0,1%  |        | -2,4%  |        | -1,2%  |        | 0,8%   |        | -2,2%  |        | -0,8%  |        | -1,0%  |
| Mobile only services      | 1.03     | 168    | 176    | 181    | 176    | 348    | 352    | 173    | 176    | 172    | 188    | 345    | 364    | 693    | 716    |
| yoy variance (cb)         |          |        | 4,8%   |        | -2,4%  |        | 1,0%   |        | 1,9%   |        | 9,1%   |        | 5,5%   |        | 3,2%   |
| Wholesale                 | 1.06     | 10     | 10     | 10     | 10     | 20     | 20     | 10     | 10     | 10     | 10     | 20     | 20     | 41     | 40     |
| yoy variance (cb)         |          |        | -2,0%  |        | -2,0%  |        | -2,0%  |        | -2,0%  |        | -2,0%  |        | -2,0%  |        | -2,0%  |
| Equipment sales           | 1.07     | 73     | 65     | 67     | 66     | 140    | 131    | 44     | 43     | 83     | 62     | 127    | 104    | 267    | 235    |
| yoy variance (cb)         |          |        | -11,0% |        | -2,3%  |        | -6,8%  |        | -2,7%  |        | -25,7% |        | -17,7% |        | -12,0% |
| Other revenues            | 1.08     | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| yoy variance (cb)         |          |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 0,0%   |        | 0,0%   |
| EBITDAaL                  | 1.15     |        |        |        |        | 312    | 277    |        |        |        |        | 368    | 346    | 681    | 624    |
| % of revenues             |          |        |        |        |        | 7,9%   | 7,1%   |        |        |        |        | 9,2%   | 9,0%   | 8,6%   | 8,0%   |
| eCAPEX                    | 1.20     |        |        |        |        | 142    | 138    |        |        |        |        | 157    | 184    | 298    | 323    |
| % of revenues             |          |        |        |        |        | 3,6%   | 3,5%   |        |        |        |        | 3,9%   | 4,8%   | 3,8%   | 4,1%   |

| (in millions of euros)    | Glossary | 2025   |        |        |      |        |      |        |      |        |      |        |      |        |      |
|---------------------------|----------|--------|--------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                           |          | 1Q24cb | 1Q25   | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Revenues                  |          | 1 947  | 1 851  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -4,9%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Fixed only services       | 1.04     | 758    | 702    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -7,4%  |        |      |        |      |        |      |        |      |        |      |        |      |
| o/w voice                 |          | 201    | 175    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -12,6% |        |      |        |      |        |      |        |      |        |      |        |      |
| o/w data                  |          | 557    | 527    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -5,5%  |        |      |        |      |        |      |        |      |        |      |        |      |
| IT & integration services | 1.05     | 943    | 920    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -2,5%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Mobile                    | 1.03     | 246    | 229    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -6,9%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Mobile only services      | 1.03     | 176    | 175    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -0,5%  |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale                 | 1.06     | 5      | 4      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -19,0% |        |      |        |      |        |      |        |      |        |      |        |      |
| Equipment sales           | 1.07     | 65     | 50     |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | -23,1% |        |      |        |      |        |      |        |      |        |      |        |      |
| Other revenues            | 1.08     | 0      | 0      |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)         |          |        | 0,0%   |        |      |        |      |        |      |        |      |        |      |        |      |
| EBITDAaL                  | 1.15     |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues             |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX                    | 1.20     |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues             |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |

| (accesses in thousands) | Glossary | 2024 |      |      |      | 2025 |      |      |      |
|-------------------------|----------|------|------|------|------|------|------|------|------|
|                         |          | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 1Q25 | 2Q25 | 3Q25 | 4Q25 |

## Mobile KPIs

### Customer base

|                                      |      |        |        |        |        |        |
|--------------------------------------|------|--------|--------|--------|--------|--------|
| <b>Mobile accesses (excl. MVNOs)</b> | 2.20 | 29 212 | 29 069 | 31 054 | 29 796 | 30 066 |
| Contract                             | 2.21 | 29 212 | 29 069 | 31 054 | 29 796 | 30 066 |
| M2M (1)                              | 2.23 | 25 823 | 25 675 | 27 675 | 26 436 | 26 729 |
| Excluding M2M                        |      | 3 389  | 3 395  | 3 379  | 3 360  | 3 337  |

(1) M2M mobile base in France and abroad.

## Fixed KPIs

### Customer base - France

|                           |      |     |     |     |     |     |
|---------------------------|------|-----|-----|-----|-----|-----|
| <b>Fixed accesses</b>     | 2.30 | 961 | 930 | 907 | 872 | 829 |
| Fixed broadband accesses  | 2.32 | 228 | 223 | 220 | 214 | 208 |
| Fixed narrowband accesses | 2.36 | 734 | 707 | 687 | 658 | 621 |
| IP VPN accesses           |      | 280 | 276 | 274 | 268 | 263 |
| XoIP offers               | 2.50 | 120 | 119 | 117 | 120 | 117 |

### Customer base - Worldwide

|                 |  |     |     |     |     |     |
|-----------------|--|-----|-----|-----|-----|-----|
| IP VPN accesses |  | 322 | 319 | 316 | 309 | 303 |
|-----------------|--|-----|-----|-----|-----|-----|

| (in millions of euros) | Glossary | 2024   |      |        |      |        |       |        |      |        |      |        |       |        |       |
|------------------------|----------|--------|------|--------|------|--------|-------|--------|------|--------|------|--------|-------|--------|-------|
|                        |          | 1Q23cb | 1Q24 | 2Q23cb | 2Q24 | 1H23cb | 1H24  | 3Q23cb | 3Q24 | 4Q23cb | 4Q24 | 2H23cb | 2H24  | FY23cb | FY24  |
| Revenues               |          | 174    | 174  | 168    | 175  | 342    | 349   | 170    | 172  | 174    | 189  | 344    | 360   | 686    | 709   |
| yoy variance (cb)      |          |        | 0,1% |        | 3,8% |        | 1,9%  |        | 0,8% |        | 8,6% |        | 4,7%  |        | 3,3%  |
| Wholesale              | 1.06     | 174    | 174  | 168    | 175  | 342    | 349   | 170    | 172  | 174    | 189  | 344    | 360   | 686    | 709   |
| yoy variance (cb)      |          |        | 0,1% |        | 3,8% |        | 1,9%  |        | 0,8% |        | 8,6% |        | 4,7%  |        | 3,3%  |
| EBITDAaL               | 1.15     |        |      |        |      | 181    | 185   |        |      |        |      | 186    | 182   | 368    | 367   |
| % of revenues          |          |        |      |        |      | 52,9%  | 53,0% |        |      |        |      | 54,2%  | 50,5% | 53,5%  | 51,7% |
| eCAPEX                 | 1.20     |        |      |        |      | 64     | 64    |        |      |        |      | 77     | 93    | 141    | 157   |
| % of revenues          |          |        |      |        |      | 18,7%  | 18,3% |        |      |        |      | 22,5%  | 25,7% | 20,6%  | 22,1% |

| (in millions of euros) | Glossary | 2025   |      |        |      |        |      |        |      |        |      |        |      |        |      |
|------------------------|----------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                        |          | 1Q24cb | 1Q25 | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Revenues               |          | 174    | 178  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)      |          |        | 2,5% |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale              | 1.06     | 174    | 178  |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)      |          |        | 2,5% |        |      |        |      |        |      |        |      |        |      |        |      |
| EBITDAaL               | 1.15     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues          |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX                 | 1.20     |        |      |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues          |          |        |      |        |      |        |      |        |      |        |      |        |      |        |      |



## INTERNATIONAL CARRIER & SHARED SERVICES

| (in millions of euros) | Glossary | 2024   |        |        |        |        |        |        |       |        |        |        |       |        |        |
|------------------------|----------|--------|--------|--------|--------|--------|--------|--------|-------|--------|--------|--------|-------|--------|--------|
|                        |          | 1Q23cb | 1Q24   | 2Q23cb | 2Q24   | 1H23cb | 1H24   | 3Q23cb | 3Q24  | 4Q23cb | 4Q24   | 2H23cb | 2H24  | FY23cb | FY24   |
| Revenues               |          | 339    | 334    | 389    | 327    | 728    | 662    | 332    | 318   | 348    | 312    | 681    | 630   | 1 409  | 1 292  |
| yoy variance (cb)      |          |        | -1,4%  |        | -15,9% |        | -9,2%  |        | -4,1% |        | -10,6% |        | -7,4% |        | -8,3%  |
| Wholesale              | 1.06     | 227    | 204    | 289    | 224    | 516    | 428    | 231    | 215   | 235    | 209    | 466    | 423   | 982    | 851    |
| yoy variance (cb)      |          |        | -10,2% |        | -22,7% |        | -17,2% |        | -6,9% |        | -11,3% |        | -9,1% |        | -13,4% |
| Other revenues         | 1.08     | 112    | 130    | 100    | 104    | 212    | 234    | 102    | 104   | 113    | 103    | 215    | 207   | 426    | 441    |
| yoy variance (cb)      |          |        | 16,3%  |        | 4,0%   |        | 10,5%  |        | 2,2%  |        | -9,0%  |        | -3,7% |        | 3,3%   |
| EBITDAaL               | 1.15     |        |        |        |        | (75)   | (142)  |        |       |        |        | 71     | 57    | (4)    | (85)   |
| % of revenues          |          |        |        |        |        | -10,3% | -21,5% |        |       |        |        | 10,4%  | 9,0%  | -0,3%  | -6,6%  |
| eCAPEX                 | 1.20     |        |        |        |        | 95     | 75     |        |       |        |        | 123    | 109   | 218    | 183    |
| % of revenues          |          |        |        |        |        | 13,1%  | 11,3%  |        |       |        |        | 18,1%  | 17,2% | 15,5%  | 14,2%  |



## INTERNATIONAL CARRIER & SHARED SERVICES

| (in millions of euros) | Glossary | 2025   |        |        |      |        |      |        |      |        |      |        |      |        |      |
|------------------------|----------|--------|--------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
|                        |          | 1Q24cb | 1Q25   | 2Q24cb | 2Q25 | 1H24cb | 1H25 | 3Q24cb | 3Q25 | 4Q24cb | 4Q25 | 2H24cb | 2H25 | FY24cb | FY25 |
| Revenues               |          | 331    | 285    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)      |          |        | -14,1% |        |      |        |      |        |      |        |      |        |      |        |      |
| Wholesale              | 1.06     | 204    | 184    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)      |          |        | -10,0% |        |      |        |      |        |      |        |      |        |      |        |      |
| Other revenues         | 1.08     | 127    | 101    |        |      |        |      |        |      |        |      |        |      |        |      |
| yoy variance (cb)      |          |        | -20,7% |        |      |        |      |        |      |        |      |        |      |        |      |
| EBITDAaL               | 1.15     |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues          |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| eCAPEX                 | 1.20     |        |        |        |      |        |      |        |      |        |      |        |      |        |      |
| % of revenues          |          |        |        |        |      |        |      |        |      |        |      |        |      |        |      |