highlights

delivering on cost efficiency and commercial agility
## Key Financials

<table>
<thead>
<tr>
<th></th>
<th>Q1 12 cb</th>
<th>Q1 13 actual</th>
<th>var. comp basis</th>
<th>key points</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>10,721</td>
<td>10,280</td>
<td>-4.1%</td>
<td>• -€250 m regulation impact</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>• Q1 excl. regulation: -1.8% yoy vs -1.1% in Q4 12</td>
</tr>
<tr>
<td><strong>Restated EBITDA</strong></td>
<td>3,346</td>
<td>3,124</td>
<td>-6.6%</td>
<td>• -€88m regulation impact</td>
</tr>
<tr>
<td>in % of rev.</td>
<td>31.2%</td>
<td>30.4%</td>
<td>-0.8pt</td>
<td>• limited margin erosion</td>
</tr>
<tr>
<td><strong>CAPEX</strong></td>
<td>1,079</td>
<td>1,150</td>
<td>+6.5%</td>
<td>• CAPEX in line with expectations</td>
</tr>
<tr>
<td>in % of rev.</td>
<td>10.1%</td>
<td>11.2%</td>
<td>+1.1pt</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Cash Flow</strong></td>
<td>2,267</td>
<td>1,975</td>
<td>-12.9%</td>
<td>• consistent with FY guidance</td>
</tr>
<tr>
<td>(restated EBITDA* – CAPEX)</td>
<td></td>
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</tr>
</tbody>
</table>

*see slide 25 for EBITDA restatements
delivering on cost efficiency and commercial agility

continued pressure on revenues in France & Poland, growth in Spain and RoW …
- revenues -4.1%* yoy, -1.8%* yoy ex reg
- reprice spreading in mobile customer base in France & Poland, ARPU evolution kept under control
- contract renegotiations in France impacting Enterprise activities
- growth in Spain (+3.3%* ex reg) and RoW (+2.9%* ex reg)

… addressed by the positive results of our efficiency plan …
- total Opex down -€219m: confirmation of >€600m cost decrease for 2013
- commercial and content costs down -3.3%*
- indirect and labor costs stabilized

… and commercial agility
- best Q1 mobile contract net adds in France for 3 years with a clear rebound from March onwards
- solid fixed net adds in Spain (+40k) and successful launch of Open in Poland (72k customers)
- 4G take-off in UK: 318k customers in line with more than 1m FY target

EBITDA margin at 30.4% with margin erosion limited to -0.8pt vs. -1.6pt H2 2012
delivering on cost efficiency
accelerating Opex decrease with indirect costs stabilization

yoy change in Group Opex base, in €m

<table>
<thead>
<tr>
<th>Q1 2012</th>
<th>Q2 2012</th>
<th>Q3 2012</th>
<th>Q4 2012</th>
<th>Q1 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 12: +74</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>H2 12: -167</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-58</td>
<td>-108</td>
<td>+18</td>
<td>-219</td>
</tr>
<tr>
<td></td>
<td>+56</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Q1-2013 results - April 24th, 2013
significant upswing in mobile & broadband net adds in France in March
sustained customer base growth in Spain
double digit growth in broadband ARPU* in Poland
€71m savings in commercial & content costs at Group level

marketing initiatives

France
Livebox Play launched in February
continuous success of Sosh & Open

Spain
sustained commercial dynamism in mobile and fixed broadband

Poland
convergence offers successfully launched

producing results

– 300k LiveBox Play offers
  – customer mix improvement (+7pt premium offers share)
  – churn reduction (-1pt)

– best first quarter contract net adds for 3 years
  – 1.1m Sosh customers (+294k)
  – 3.4m Open customers (+401k)

– positive mobile portability
  – highest DSL net adds since 2011 with +40k

– nb 1 position maintained in mobile, fixed and broadband
  – 72k Open customers
  – satisfactory quality of mobile customers acquired

*quarterly BB ARPU
main operational ambitions for 2013

**Group**
- Stabilization of indirect costs over the year (slight decrease in Q1)
- Mobile data revenues growth (+10%)

**France**
- Net decrease of indirect costs
- >35% mobile market share at YE (37.0% end of March)
- x2 FTTH customers at YE (x2 YoY end of March)
- 50% of BB gross adds with Livebox Play (38%** share in gross adds since launch)
- 30% 4G coverage by end of 2013

**Europe**
- Convergent offers in 7 out of 9 countries (4 out of 9 countries end of March)
- At least 6 mutualisation programmes launched across all countries
- NPS* increase in all countries

**Africa & Middle East**
- 8m Orange Money customers (6.6m end of March)
- Churn rate down -20%
- 12m active mobile data handsets, up +70%

**Enterprise**
- Cloud revenue growth (+30% yoy)
- Emerging countries double-digit growth (+11% in Q1)
- Maintain/improve customer satisfaction index

*Net Promoter Score  ** offers allowing to benefit from Livebox Play device & related advantages
business review

Q1-2013 results - April 24th, 2013
Q1 2013 France financials
long-term value preserved by balancing price and volume effects, fixed services revenues trend stabilized vs. Q4

Q1 2013 revenues

<table>
<thead>
<tr>
<th>in €m</th>
<th>Q1 13</th>
<th>var in cb</th>
<th>var ex reg</th>
</tr>
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<tr>
<td>revenues</td>
<td>5,068</td>
<td>-6.1%</td>
<td>-3.4%</td>
</tr>
<tr>
<td>mobile services</td>
<td>2,157</td>
<td>-8.1%</td>
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<td>-4.3%</td>
<td></td>
</tr>
<tr>
<td>other revenues</td>
<td>131</td>
<td>-11.6%</td>
<td></td>
</tr>
</tbody>
</table>

- mobile service revenues in line with expectations with ARPU at -10.7% yoy (-5.5% ex reg)
- stabilized fixed services revenues trend vs. Q4 2012
  - better PSTN and wholesale revenues trends
  - broadband driven by larger customer base and increasing weight of Open offers
recent developments in French regulation

mobile
- clear competition authority’s statement
  - on network sharing potential
  - national roaming agreement framework validated
- refarming of 1800MHz starting October 1st, 2013
- MTR to bottom in July 2013 with Iliad asymmetry ending

fixed
- €0.90 PSTN rental price increase from June 4th
- VHBB
  - government plan: subsidies from state and local authorities to roll out fibre in non dense areas
  - our 2010-2015 fibre investment plan unchanged
- ULL price increase from May 1st, 2013: from €8.80 to €8.90
sustained investments preserving our network edge

sustained investments… … to leverage network differentiation

acceleration of 4G network rollout
50 cities covered in April

acceleration of fibre rollout in France
>200k customers

- largest 4G spectrum
  - up to 150Mbits* download
- best H+ network coverage
  - 65% of the population
- already 1m mobile customers with a 4G/H+ offer o/w 150k 4G activated customers

- 56% FTTH market share at year-end 2012
- positive commercial dynamic acceleration

€1,150m Group CAPEX (+6.5% yoy; o/w +9% yoy in France)

* theoretical speed
Q1 2013 Spain
growth driven by continuous customer base increase in fixed and mobile

**Q1 2013 revenues**

<table>
<thead>
<tr>
<th></th>
<th>Q1 13</th>
<th>var in cb</th>
<th>var ex reg</th>
</tr>
</thead>
<tbody>
<tr>
<td>revenues</td>
<td>989</td>
<td>+0.8%</td>
<td>+3.3%</td>
</tr>
<tr>
<td>mobile services</td>
<td>741</td>
<td>-2.3%</td>
<td></td>
</tr>
<tr>
<td>mobile equipment sales</td>
<td>36</td>
<td>-6.1%</td>
<td></td>
</tr>
<tr>
<td>fixed services</td>
<td>209</td>
<td>+16.0%</td>
<td></td>
</tr>
<tr>
<td>other revenues</td>
<td>4</td>
<td>-20.7%</td>
<td></td>
</tr>
</tbody>
</table>

- mobile service revenues +0.8% excluding regulation
  - strong contract customer base growth with positive portability balance
  - internet users multiplied by 1.6 (up to 42% penetration)
- fixed revenues +16.0% (o/w fixed broadband +13.3%) driven by double digit growth in broadband customer base with record high ADSL net adds since 2011
- convergent base up to 49% of fixed broadband base (+29pts yoy)
  - launch of Canguro convergent offers early April

**mobile: strong contract base growth pushed up by mobile data users**

- mobile customers in 000s
- internet users in 000s
- internet users multiplied by 1.6

**fixed broadband: double-digit customer base growth with increased net adds**

- customers in 000s
- net adds in 000s
- net adds up +43%
Q1 2013 Poland
defending market leadership with improved commercial trends

### Q1 2013 revenues

<table>
<thead>
<tr>
<th></th>
<th>Q1 13</th>
<th>var in cb</th>
<th>var ex reg</th>
</tr>
</thead>
<tbody>
<tr>
<td>revenues</td>
<td>786</td>
<td>-7.2%</td>
<td>-3.2%</td>
</tr>
<tr>
<td>mobile services</td>
<td>369</td>
<td>-9.7%</td>
<td></td>
</tr>
<tr>
<td>mobile equipment sales</td>
<td>8</td>
<td>-5.2%</td>
<td></td>
</tr>
<tr>
<td>fixed services</td>
<td>374</td>
<td>-7.3%</td>
<td></td>
</tr>
<tr>
<td>other revenues</td>
<td>35</td>
<td>+31.9%</td>
<td></td>
</tr>
</tbody>
</table>

### mobile

12-month rolling mobile ARPU, in €

- 9.8
- 7.2
- 6.9
- 9.4
- 9.3

-1.1% ex reg
-5.7% incl. reg

1Q12cb reg 1Q12cb ex reg 1Q13

### fixed broadband: Q1 quarterly ARPU driven by 3P users

<table>
<thead>
<tr>
<th></th>
<th>1Q12</th>
<th>2Q12</th>
<th>3Q12</th>
<th>4Q12</th>
<th>1Q13</th>
</tr>
</thead>
<tbody>
<tr>
<td>3P customers</td>
<td>112</td>
<td>151</td>
<td>191</td>
<td>248</td>
<td>286</td>
</tr>
<tr>
<td>BB customers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quarterly BB ARPU (€)</td>
<td>2,348</td>
<td>2,344</td>
<td>2,338</td>
<td>2,345</td>
<td>2,333</td>
</tr>
<tr>
<td>13.1</td>
<td>13.5</td>
<td>13.6</td>
<td>13.9</td>
<td>14.4</td>
<td></td>
</tr>
</tbody>
</table>

-1% +10%

### headcount**

FTE end of period

- 23,716
- 22,114

Q1 12  Q1 13

-6.8% ** Orange Polska only

- sound commercial momentum in Q1 13
  - positive mobile portability vs. Plus and T-Mobile
  - Open up to 72k customers end of Q1, with anti-churn effect
  - fixed line churn slowing down from -209k in Q1 12 to -109k in Q1 13

- Q1 revenues down -€61m, o/w-€35m due to regulation
  - mobile service revenues -2.2% ex reg; ARPU erosion limited to -1.1% ex reg (-5.7% incl. regulation)
  - growing broadband revenues by +9.4% after +6.0% in Q4 12 thanks to increased ARPU

- cost savings plan implemented
  - 1.3k FTE applied for voluntary departure out of a 2013 target of 1.7k
Q1 2013 Rest of the World
growth coming from Africa & Middle East, almost all European countries
growing excluding regulation

Q1 2013 revenues

<table>
<thead>
<tr>
<th></th>
<th>1Q 13</th>
<th>var in cb</th>
<th>var ex reg</th>
</tr>
</thead>
<tbody>
<tr>
<td>total ROW revenues</td>
<td>1,934</td>
<td>+0.7%</td>
<td>+2.9%</td>
</tr>
<tr>
<td>Africa &amp; Middle East</td>
<td>990</td>
<td>+3.0%</td>
<td></td>
</tr>
<tr>
<td>European countries</td>
<td>809</td>
<td>-2.0%</td>
<td></td>
</tr>
<tr>
<td>other countries</td>
<td>138</td>
<td>+2.1%</td>
<td></td>
</tr>
</tbody>
</table>

revenues ex-reg growing in almost all European countries

- Slovakia: -1.9%
- Belgium: +2.1%
- Total Rest of Europe: +2.6%
- Romania: +4.5%
- Moldova: +10.7%
- Luxemburg: +17.2%
- Armenia: +23.1%

Orange Money steeply growing (customers in M)

<table>
<thead>
<tr>
<th></th>
<th>Q1 12</th>
<th>Q4 12</th>
<th>Q1 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moldova</td>
<td>3.7</td>
<td>5.6</td>
<td>6.6</td>
</tr>
<tr>
<td>+78%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Africa & Middle-East
  - customer base at 84.1m (+391k net adds in 1Q13)
  - growth coming from a wide range of countries: Ivory Coast, Senegal, Guinea, Niger
  - Egypt +1.5% despite difficult economic environment

- European countries
  - regulatory impact still strong in Europe (-4.6pts of revenue growth)
  - +2.6% ex-reg growth steered by mobile data revenues (+20.3% yoy)

- others
  - Dominican Republic +4.2% yoy ex reg driven by mobile data with smartphones base growing +71%
Q1 2013 Enterprise
focus on contract renewals in an adverse macro-environment

Q1 2013 revenues

<table>
<thead>
<tr>
<th></th>
<th>Q1 13</th>
<th>var in cb</th>
</tr>
</thead>
<tbody>
<tr>
<td>revenues</td>
<td>1,635</td>
<td>-5.3%</td>
</tr>
<tr>
<td>legacy networks</td>
<td>443</td>
<td>-14.2%</td>
</tr>
<tr>
<td>mature networks</td>
<td>681</td>
<td>-0.5%</td>
</tr>
<tr>
<td>growing networks</td>
<td>100</td>
<td>+2.5%</td>
</tr>
<tr>
<td>services</td>
<td>412</td>
<td>-4.1%</td>
</tr>
</tbody>
</table>

• legacy networks
  - pressure on prices following contract renegotiations and continued migrations to IP solutions

• mature networks
  - IPVPN customer base preserved, but lower revenue growth due to pricing reviews and adverse product mix effect

• growing networks
  - difficult market conditions in videoconferencing

• services
  - sluggish environment in France and Europe

IPVPN customer base growing
IPVPN accesses in France ‘000s

- Q1 13: 282 (276 + 6%)
- Q1 12: 276

Dynamic growth areas

- Cloud revenue growth
  - Q1 13: 28% (27% + 11%)
  - Q1 12: 27%

- Revenues with emerging markets
  - Q1 13: 152 (137 + 11%)
  - Q1 12: 137

Q1-2013 results - April 24th, 2013
conclusion
actions implemented to enhance Group performance

**commercial initiatives**

- France: revamped Origami and new 4G tariffs in April, €10 premium for 4G from January 2014
- Spain: new Canguro convergent offers and refresh of Amena.com SIMO offers
- Poland: launch of NJU brand to cover all market price points
- Romania: launch of Orange Consumer Cloud

**sustained investments**

- Acceleration of 4G & fibre network rollout in France
- Agreement to rollout fibre in Spain with Vodafone; target of 6m households passed by 2017
- Simplification of the Group’s organization in the field of innovation
- Towerco agreements
  - Signed with IHS in Cameroon and Ivory Coast.
  - Further opportunities under study
2013 guidance confirmed

2013 OpCF

- above €7bn
- close to 2x net debt / EBITDA by year-end 2014
- €0.20 balance of 2012 dividend to be paid in June*
- at least €0.80 dividend for 2013 (unchanged)*
- €0.30 interim dividend to be paid in December
- focus on in-market consolidation while strictly respecting leverage ratio guidance

* subject to the Annual General Meeting of Shareholders approval
ex div date: June 6th 2013, record date: June 10th 2013, payment date: June 11th 2013

2013 guidance confirmed

2013 OpCF

- maintain a strong balance sheet and secure access to debt markets
- sustainable and yield-oriented dividend policy adapted to cash generation profile
- careful and selective M&A policy

Q1-2013 results - April 24th, 2013
<table>
<thead>
<tr>
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<th>% yoy cb</th>
<th>% yoy cb excl.reg</th>
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<td><strong>Group revenues</strong></td>
<td>10,280</td>
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<td>-1.8%</td>
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<tr>
<td><strong>France</strong></td>
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<tr>
<td>mobile services</td>
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<tr>
<td>other</td>
<td>4</td>
<td>-20.7%</td>
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<tr>
<td><strong>Poland</strong></td>
<td>786</td>
<td>-7.2%</td>
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<tr>
<td><strong>Enterprise</strong></td>
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</tr>
<tr>
<td>IC&amp;SS</td>
<td>407</td>
<td>-0.4%</td>
<td>-0.4%</td>
</tr>
<tr>
<td>eliminations</td>
<td>-539</td>
<td>-4.0%</td>
<td>-4.0%</td>
</tr>
</tbody>
</table>
Q1 2013 Group revenues growth in Spain and RoW, mobile repricing in France & Poland, difficult Enterprise market

YOY revenue growth, Group

YOY revenue growth, France

YOY revenue growth, Spain

YOY revenue growth, Poland

YOY revenue growth, Rest of Europe

YOY revenue growth, emerging markets

YOY revenue growth, Enterprise

Q1 12 Q2 12 Q3 12 Q4 12 Q1 13

Q1 12 Q2 12 Q3 12 Q4 12 Q1 13

Q1 12 Q2 12 Q3 12 Q4 12 Q1 13

Q1 12 Q2 12 Q3 12 Q4 12 Q1 13

Q1 12 Q2 12 Q3 12 Q4 12 Q1 13

ex reg organic
Q1 2013 Group EBITDA
better cost control mitigating pressure on revenues

- regulatory pressure still weighing on profitability
- direct costs down (-7% yoy)
  - commercial costs down €40m while handset sales up €25m (mainly in RoW)
- stabilization of indirect costs
  - effective control over labour costs with +0.6% yoy increase
    - favourable volume effect -2,250 average FTE YoY (+€32m)
  - savings in IT&N, property, G&A & other costs

change in EBITDA* in €m

31.2%
3,346
-441
+139
+71
-14
+23
30.4%
3,124

Q1 12 cb
Q1 13

revenues
interco costs
commercial & content costs**
labour Opex**
IT&N, property, G&A & other**

-€302m o/w -€88m regulatory effects

* see slide 25 for EBITDA restatements
** see slide 25 for remarks on restated Ebitda
delivering on cost efficiency
restated EBITDA margin erosion slowing down

-1.7pt  Q1 12  Q2 12  H1 12: -1.6pt
-1.5pt

-1.4pt  Q3 12  Q4 12  H2 12: -1.6pt
-1.8pt

-0.8pt  Q1 13

yoy change in restated EBITDA margin*, in pts

*see slide 25 for EBITDA restatements
## EBITDA restatements

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<thead>
<tr>
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<th>1Q 12cb</th>
<th>1Q13</th>
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<tr>
<td><strong>EBITDA restated</strong></td>
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<td>3,124</td>
</tr>
<tr>
<td><strong>litigations</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>“taxe professionnelle” litigation in France 1999-2002 (operating taxes and levies)</td>
<td>-90</td>
<td></td>
</tr>
<tr>
<td><strong>labour related</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>free share plan</td>
<td>-13</td>
<td>-39</td>
</tr>
<tr>
<td>senior part time</td>
<td>-11</td>
<td>-39</td>
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<tr>
<td><strong>other</strong></td>
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</tr>
<tr>
<td>Orange Austria disposal</td>
<td></td>
<td>65</td>
</tr>
<tr>
<td><strong>EBITDA reported</strong></td>
<td>3,232</td>
<td>3,150</td>
</tr>
</tbody>
</table>

- remarks on restated EBITDA
  - €10m of content provision used in Q1 13 vs. €59m used in Q1 12 (commercial costs & content item)
  - TPS provision of €56m used in Q1 13 vs. €37m used in Q1 12 (labour opex item)
  - no content provision used in Q1 13 vs. €18m used in Q1 12 (other costs item)
  - capitalization effect on boxes neutralized between “commercial costs” and “other”
Orange France offering optimised

high-end

plans with subsidized handset, value added services, content, unlimited text (1)

14.99€
1h, no data

SFR

14.90€

Origami Zen

unlimited voice, 500Mo

orange

29.90€

Origami Play

unlimited voice, 2Go

orange

49.90€
from 01/2014

Origami Jet

unlimited voice, 6Go, H+/4G, roaming, full services

orange

159.90€

low-cost

Sim-only, web-only plans

2€
2h of voice, unlimited text

Sosh

3.99€
unlimited voice and text

Sosh

4.90€
unlimited voice, text, data

Sosh

9.90€
H+: +5€

Sosh

19.90€

2€
free

B.YOU

3.99€

2€
free

B.YOU

4.90€

3.99€

H+: +5€

B.YOU

9.90€

19.90€

B.YOU

139.99€

15.90€

(1) 24 month contract
Q1 2013 France mobile KPIs

upswing in mobile contract net adds in March and value mix protected

Q1-2013 results - April 24th, 2013
Q1 2013 France fixed KPIs
improving broadband customer mix and better PSTN trends confirmed

BB market & conquest share

<table>
<thead>
<tr>
<th></th>
<th>Q1 10</th>
<th>Q1 11</th>
<th>Q1 12</th>
<th>Q1 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>BB M/S</td>
<td>44.2%</td>
<td>42.7%</td>
<td>41.9%</td>
<td>41.0%*</td>
</tr>
<tr>
<td>BB net adds M/S</td>
<td>1.0%</td>
<td>21.7%</td>
<td>21.9%</td>
<td>15.7%*</td>
</tr>
</tbody>
</table>

improving gross adds mix and BB churn with Livebox Play

- Pre Livebox Play launch:
  - Premium penetration ** in gross adds: 31%
  - Churn rate evolution: -1pt

- Post Livebox Play launch:
  - Premium penetration ** in gross adds: 38%

** premium offers = LiveBox Star, then LiveBox Play, Open up, Open Top

PSTN line losses slowing down, accelerating FTTH net adds

variation in lines (k)

<table>
<thead>
<tr>
<th></th>
<th>1Q 12</th>
<th>1Q 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>FTTH</td>
<td>-265</td>
<td>-237</td>
</tr>
<tr>
<td>PSTN only</td>
<td>-339</td>
<td>-277</td>
</tr>
<tr>
<td>naked DSL &amp; other</td>
<td>-188</td>
<td>-166</td>
</tr>
<tr>
<td>PSTN&amp;ADSL</td>
<td>250</td>
<td>443</td>
</tr>
</tbody>
</table>
EE: strong 4G take up as company makes good progress focusing on high value segments

Mobile service revenue -0.4% ex regulation, £m

Sustained low postpaid churn#

Insights

- **Strong demand for 4G services**: 4G base reaches 318k or 2.3% of postpaid base after five months of trading; on track for above 1m 4G customers by year end

- **Attracting high value customers**: improving customer value mix with postpaid base +5.9% yoy, 53% of customers now postpaid (Q1/12 49%), underlying ARPU up 2.2% (Q4/12 +3.9%)

- **Rapid postpaid smartphone adoption driving data revenue growth**: postpaid smartphone penetration up 11 ppts yoy to 82% (Q1 2012: 71%), non-voice revenue at 51% of ARPU (Q1 2012: 45%)

*excluding MVNOs and telemetry

### Insights

**Strong postpaid net adds**

<table>
<thead>
<tr>
<th>Q1/11</th>
<th>Q2/11</th>
<th>Q3/11</th>
<th>Q4/11</th>
<th>Q1/12</th>
<th>Q2/12</th>
<th>Q3/12</th>
<th>Q4/12</th>
<th>Q1/13</th>
</tr>
</thead>
<tbody>
<tr>
<td>160k</td>
<td>236k</td>
<td>185k</td>
<td>313k</td>
<td>151k</td>
<td>150k</td>
<td>250k</td>
<td>201k</td>
<td>166k</td>
</tr>
</tbody>
</table>

# monthly average (3 month rolling)