



Press release

Paris, 15 January 2016

The Competition and Markets Authority (CMA) approves sale of EE by Orange and Deutsche Telekom

The British Competition and Markets Authority (CMA) announced today that it has given its approval for Orange and Deutsche Telekom to sell 100% of their shares in EE to BT, with no conditions attached.

The combination of BT and EE will create the UK's leading integrated communications provider, offering customers innovative, seamless services that combine the power of fibre broadband, with Wi-Fi and advanced mobile capabilities.

As a result of the transaction, and following the issue of new BT shares to Orange and Deutsche Telekom, Orange would receive approximately £3.4bn (€4.5bn) in cash and a 4% stake in the combined BT/EE entity. The final amount of cash received by Orange will be subject to customary adjustments at the time of closing, now expected around end of January 2016.

Stéphane Richard, Orange Group Chairman and CEO, said: "The approval of this operation is an important milestone in the Orange Group's history. Part of our DNA was forged in the UK and we are very proud of what we have achieved over the past 15 years through Orange and then EE. The combination with BT is a very positive step forward for UK consumers who are set to benefit from convergent fixed-mobile services. We are very happy with today's decision, which provides an important signal for telecoms operators across Europe that the sector is ready for fixed-mobile consolidation."

About Orange

Orange is one of the world's leading telecommunications operators with sales of 39 billion euros in 2014 and 157,000 employees worldwide at 30 September 2015, including 98,000 employees in France. Present in 28 countries, the Group has a total customer base of 263 million customers worldwide at 30 September 2015, including 200 million mobile customers and 18 million fixed broadband customers. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In March 2015, the Group presented its new strategic plan "Essentials2020" which places customer experience at the heart of its strategy with the aim of allowing them to benefit fully from the digital universe and the power of its new generation networks.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

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