PRESS RELEASE

Paris, December 20, 2023

The EIB grants iliad SA a new €300m loan to finance its 5G network rollouts in France

- **This is iliad SA's seventh loan from the European Investment Bank, bringing its total amount of EIB financing granted since 2009 to more than €1.7 billion.**
- **It will enable iliad to increase the rollout of its 5G networks in France.**
- **The EIB's stated investment priorities include financing digital economy projects, in line with the EU's objectives of enhancing fixed and mobile ultra-fast connectivity for both individuals and businesses.**

With this new loan, which brings the total amount of financing provided to iliad SA to more than €1.7 billion since 2009, the EIB is renewing its support for the Group in financing the design and rollout of its 5G mobile telecom networks, in parallel with the financing it has already granted for iliad's fiber network rollouts. This latest financial commitment follows on from the €300 million loan set up in December 2022 to finance the Group's FTTH network rollouts in France.

Network expansion remains a key priority for iliad. Each year in France, on average the Group reinvests more than 30% of its revenues in this domain, representing a cumulative amount of more than €7.6 billion over the last five years.

With this agreement, the iliad Group, now Europe's sixth-largest mobile operator with some 38 million mobile subscribers, has strengthened its position as France's leading 5G operator in terms of active sites[1]. Thanks to its investments, the Group's 5G coverage rate in France is now over 94.4% of the population, and it has almost 15 million mobile subscribers across the country, of which 11 million are on the 4G/5G Free Mobile Plan.

"This financing transaction – the seventh loan granted to iliad SA by the EIB since 2009 – reaffirms the strength of the long-standing relations that unite our two groups, not only in France, but also in Poland via our subsidiary Play since the beginning of 2022. We're delighted to be furthering our partnership with the EIB, which will enable us to pursue our ambitious objectives of rolling out and densifying our mobile networks in France so we can provide the best connectivity to our subscribers," **said Thomas Reynaud, CEO of the iliad Group.**

[1] *Number of 5G sites in service: 16,896 700 MHz/3.5 GHz sites (o/w 4,843 3.5 GHz sites) in Metropolitan France as at June 30, 2023. See the Arcep 5G rollout report dated September 27, 2023, available at arcep.fr.*

"With this new loan, the EIB is renewing its support for a loyal partner that is a leading player in its sector in France and in Europe as a whole," **said EIB Vice-President Ambroise Fayolle.** *"This latest investment will enable this European champion to accelerate its 5G network rollouts and strengthen network infrastructure that has become essential for companies' business development and people's daily lives. Supporting the expansion of connectivity is a key priority for us, and is vital for ensuring that our regions remain competitive and attractive. As a public bank providing long-term financing for major European telecom and digital projects, it is our role to actively contribute to achieving this goal."*

The EIB's triple-A rating means that this loan comes with very attractive financial terms and a long maturity of up to eight years for a bullet loan or 12 years if repaid in installments, which is particularly suited to the length and nature of the investments concerned. As the long-standing bank for financing infrastructure in the European Union, one of the EIB's priorities is to invest in innovation and the digitalization of the economy, in line with Europe's objective of enhancing ultra-fast connectivity for businesses and individuals while respecting environmental and social standards.

About the iliad Group

Created in the early 1990s, the iliad Group is the inventor of the world's first triple-play box and is now a major European telecoms player, standing out for its innovative, straightforward and attractive offerings. The Group is the parent of Free in France, iliad in Italy and Play in Poland, has over 17,400 employees serving 47.8 million subscribers, and generated €9.0 billion in revenues in the last 12 months. In France, the Group is an integrated Fixed and Mobile Ultra-Fast Broadband operator and had 22.1 million retail subscribers at September 30, 2023 (14.8 million Mobile subscribers and 7.3 million Fixed-line subscribers). In Italy, where it launched its business in 2018 under the iliad brand, it is the country's fourth-largest Mobile operator with over 13% market share, and had more than 10.6 million Mobile subscribers at September 30, 2023. In Poland, the Group became an integrated convergent operator following the acquisition of UPC Polska in 2022, and at September 30, 2023 had over 13.0 million Mobile subscribers and more than 2.0 million Fixed-line subscribers. The iliad Group is Europe's sixth-largest operator by number of retail Mobile subscribers (excluding M2M) and Fixed-line Internet subscribers.

Find out more at:

www.iliad.fr/en

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About the European Investment Bank (EIB)

The European Investment Bank (EIB) was created by the Treaty of Rome and founded in 1958. It is the long-term financing institution of the European Union (EU), and its shareholders are the 27 EU Member States. The EIB's remit is to contribute towards the integration, balanced development and economic and social cohesion of the EU Member States. It borrows large volumes of funds on the capital markets and lends them on very favorable terms to support projects that contribute to attaining the European Union's objectives. As the EU climate bank, it aims to encourage the emergence and deployment of new technologies to meet the challenges of the energy transition to a new green growth model. Of the €8.4 billion in financing invested by the EIB in France in 2022, over two thirds went to projects combating climate change and one third (€2.7 billion) went to projects focused on innovation.

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