

Orange Belgium

24 July 2025

H1 2025 Financial Results

Lead the Future



Orange Restricted



Disclaimer

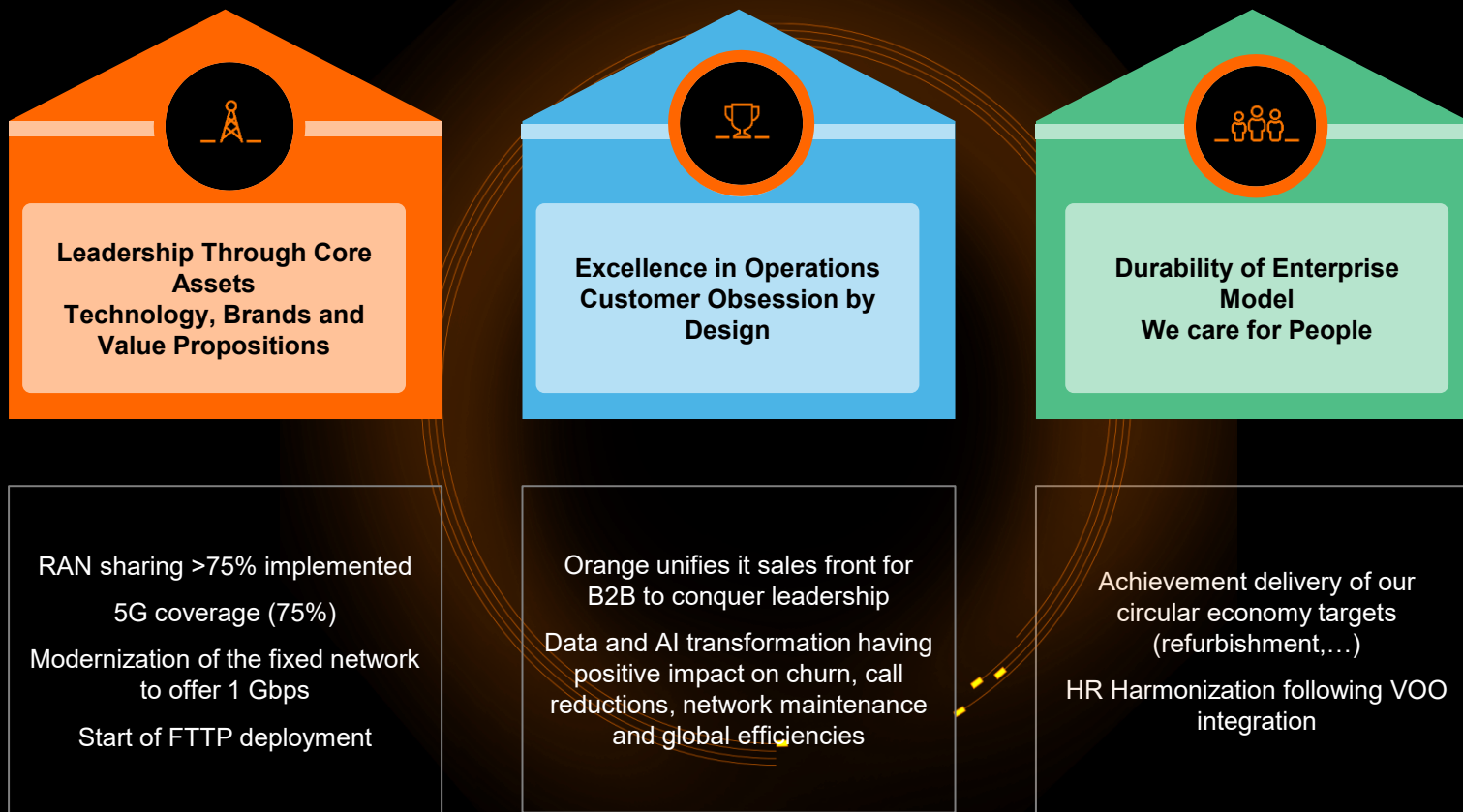
This presentation might contain forward-looking statements about Orange Belgium in particular for 2025. Although we believe these statements are based on reasonable assumptions, they are subject to numerous risks and uncertainties, including matters not yet known to us or not currently considered material by us, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ from the results anticipated in the forward-looking statements include, among others: the economic situation in Europe and more specifically in Belgium, the impact of price adjustments on the customer base resulting from competitive pressure, the evolution of the customer base, the effectiveness of Orange Belgium's convergent strategy including the success and market acceptance of the voice and data abundance plans in the business segment and of the Orange Internet & TV offers, of the Orange Belgium brand and other strategic, operating and financial initiatives, Orange Belgium's ability to adapt to the on-going transformation of the telecommunications industry, regulatory developments and constraints and the outcome of legal proceedings, risks and uncertainties related to business activity.

Section one



Lead the
Future

Lead the Future_: 2025 on track to deliver our strategy



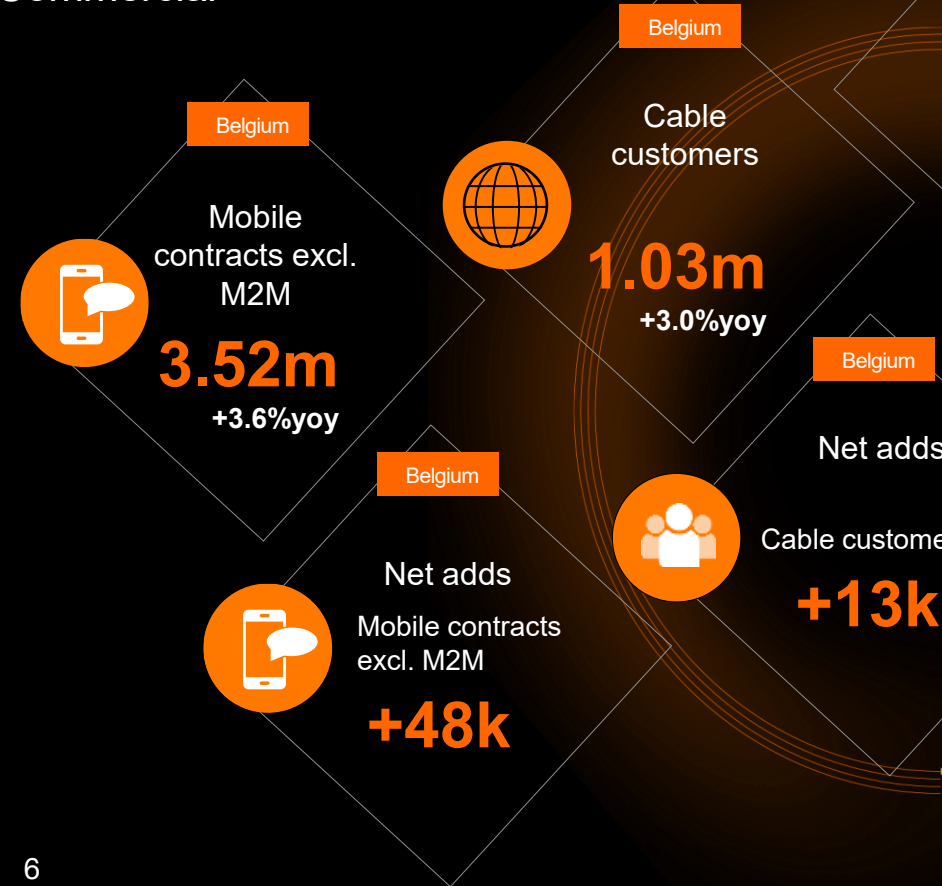
Section two



Commercial and Financial Results

H1 2025 Key achievements

Commercial



Revenues



Financial

EBITDAaL

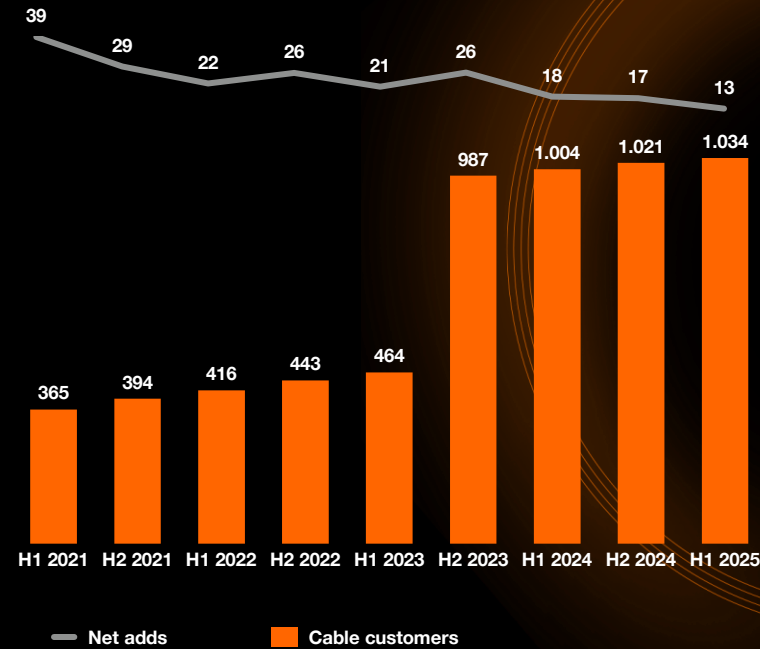


eCapex (excluding licence fees)

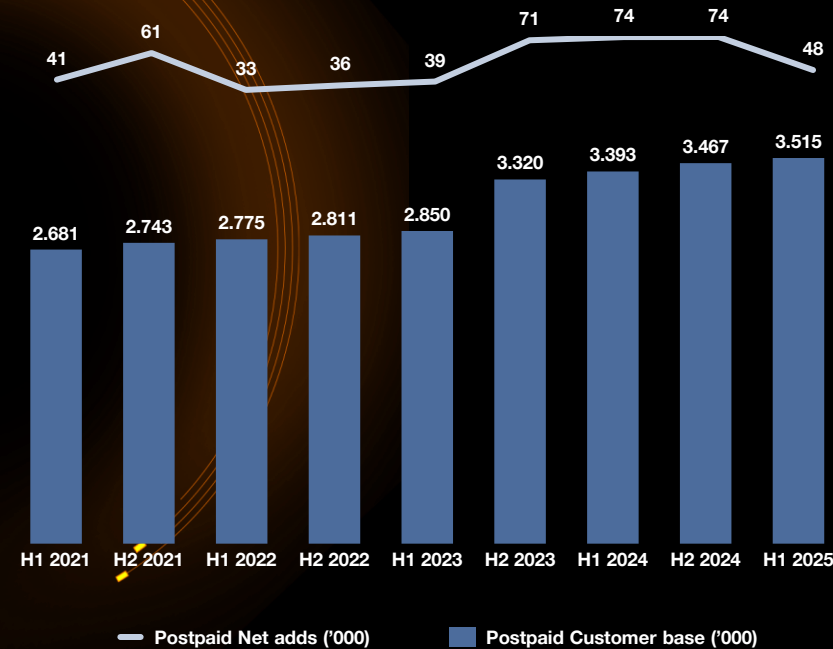


Cable and Mobile Postpaid customer base and net adds

Cable customers in thousands

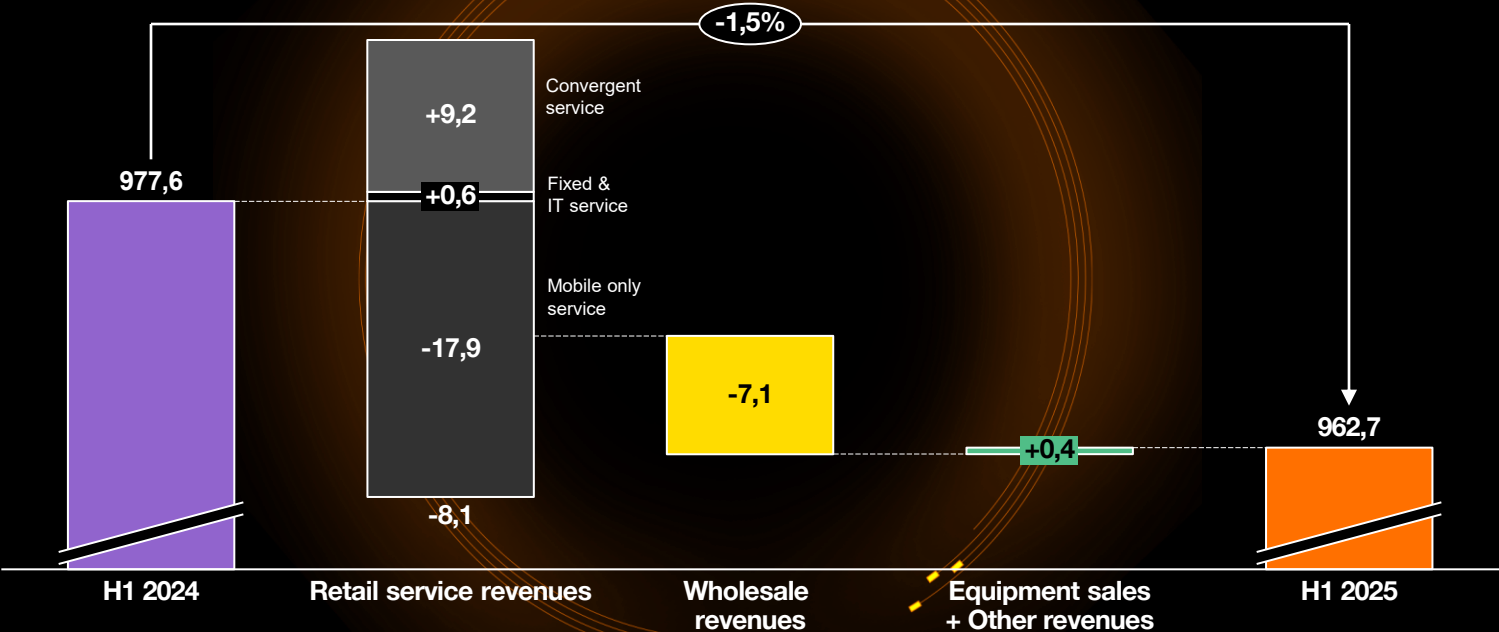


Postpaid mobile customers in thousands



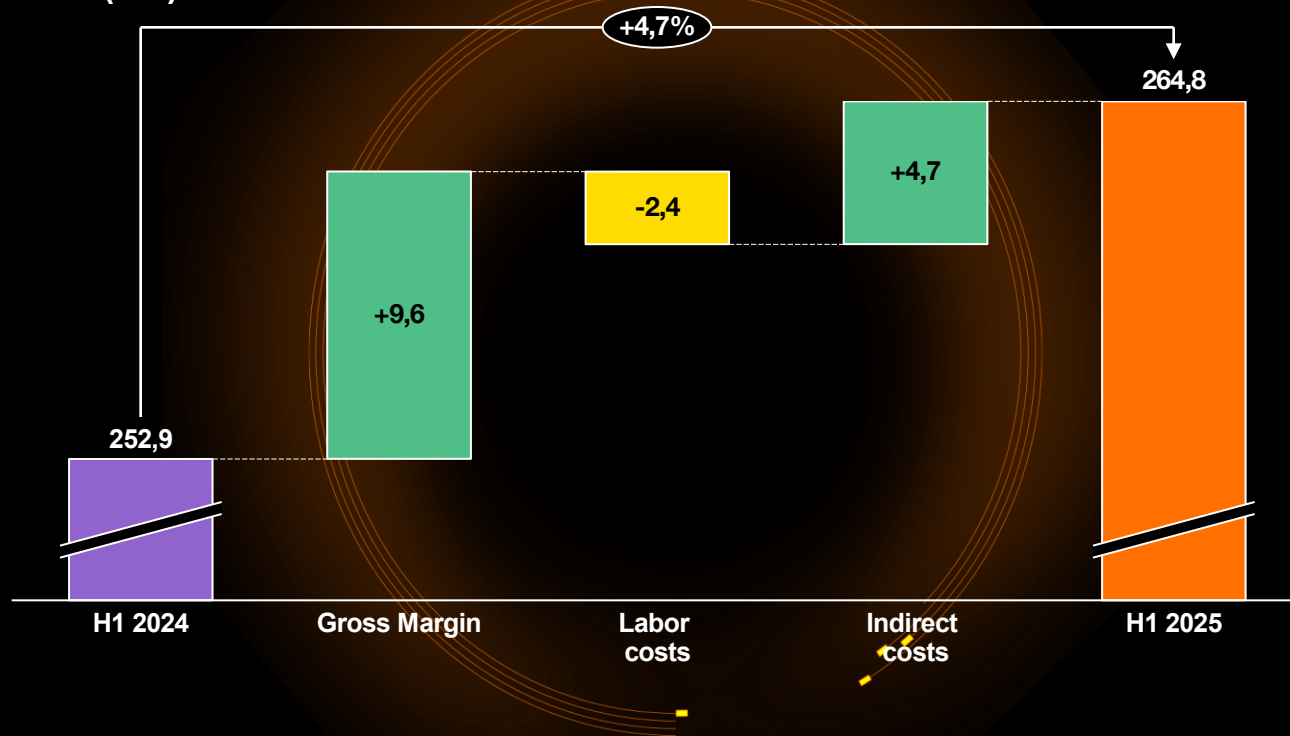
H1 revenues decreased by 1.5% yoy

Revenues evolution (€ m)



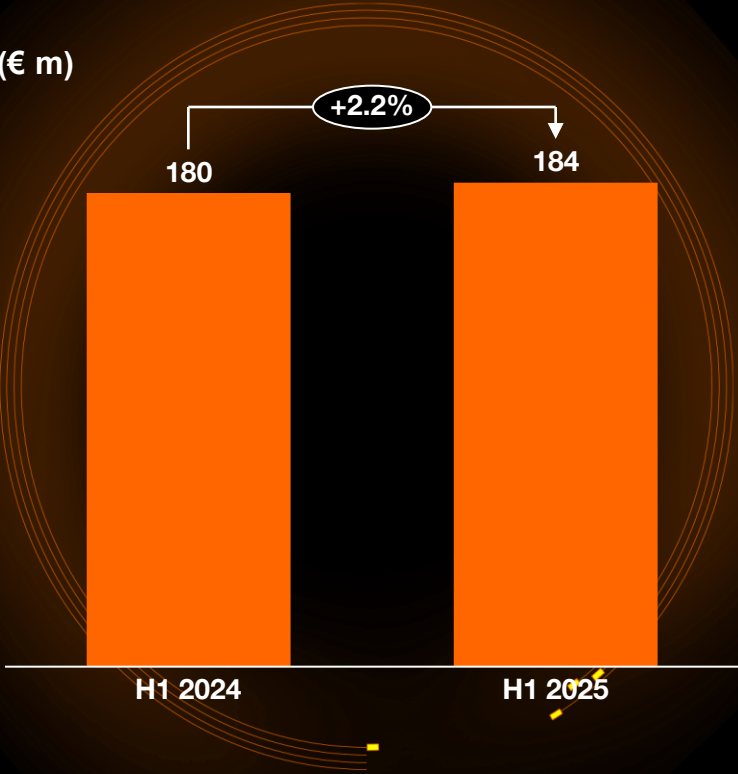
H1 EBITDAaL increased by 4.7%

EBITDAaL evolution (€ m)



H1 2025 eCapex increasing by 2.2% yoy

eCapex evolution(€ m)
excluding licence fees



Section three



2025
Guidance

2025 guidance confirmed

2025 Guidance



EBITDAaL

€545 - €565m



eCapex*

€365 - €385m

* Excludes payment of licence fees

Section four

