

Orange Belgium

6 February 2026



FY 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_: on track and delivering our strategy



Section two

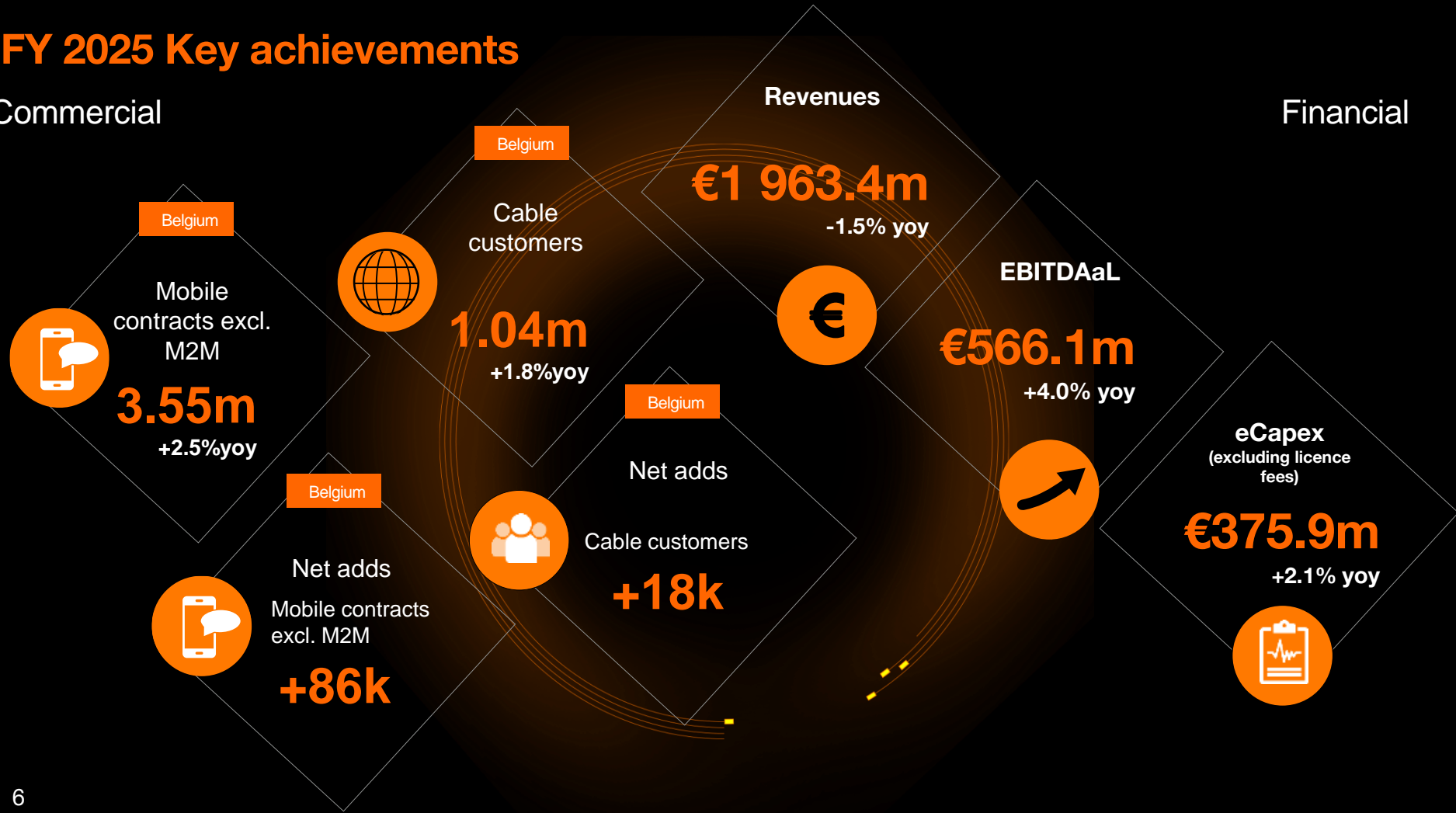


Commercial and Financial Results

FY 2025 Key achievements

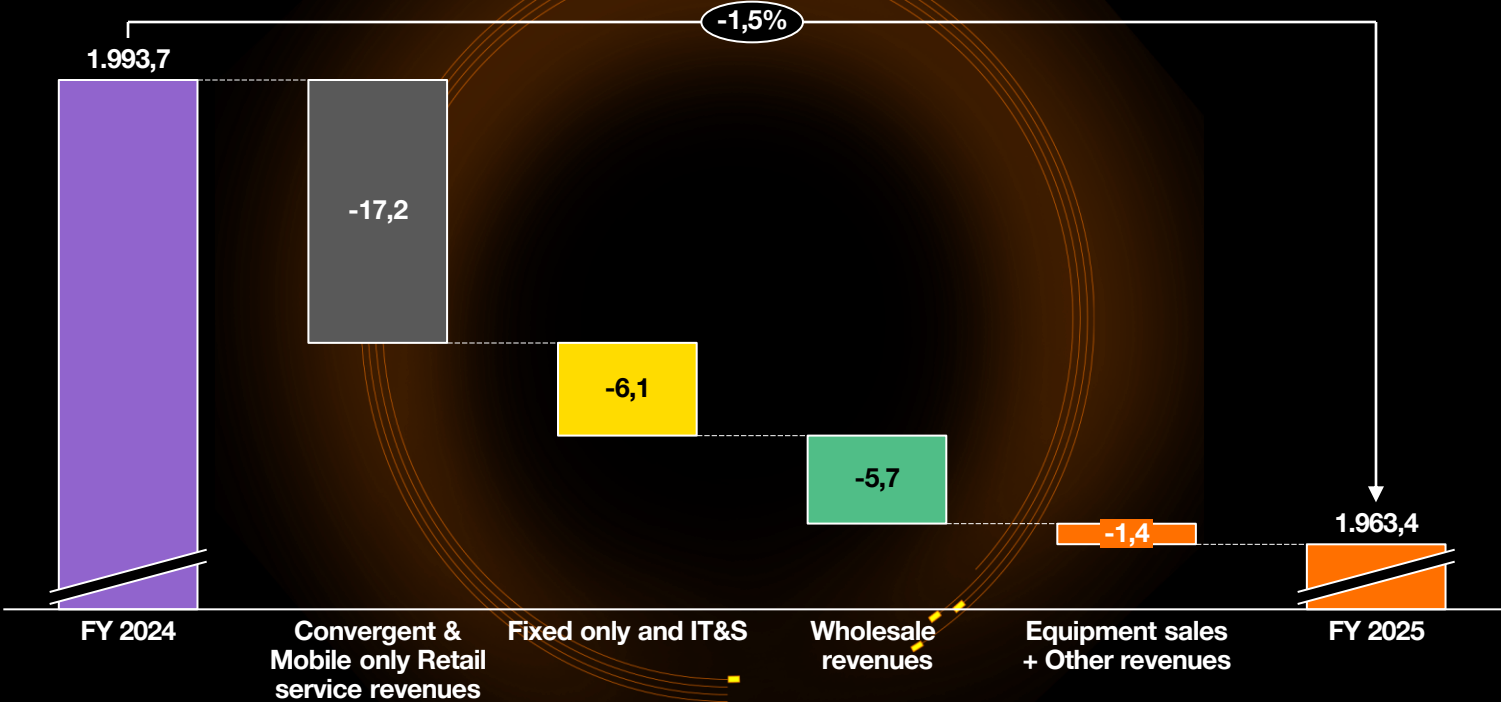
Commercial

Financial



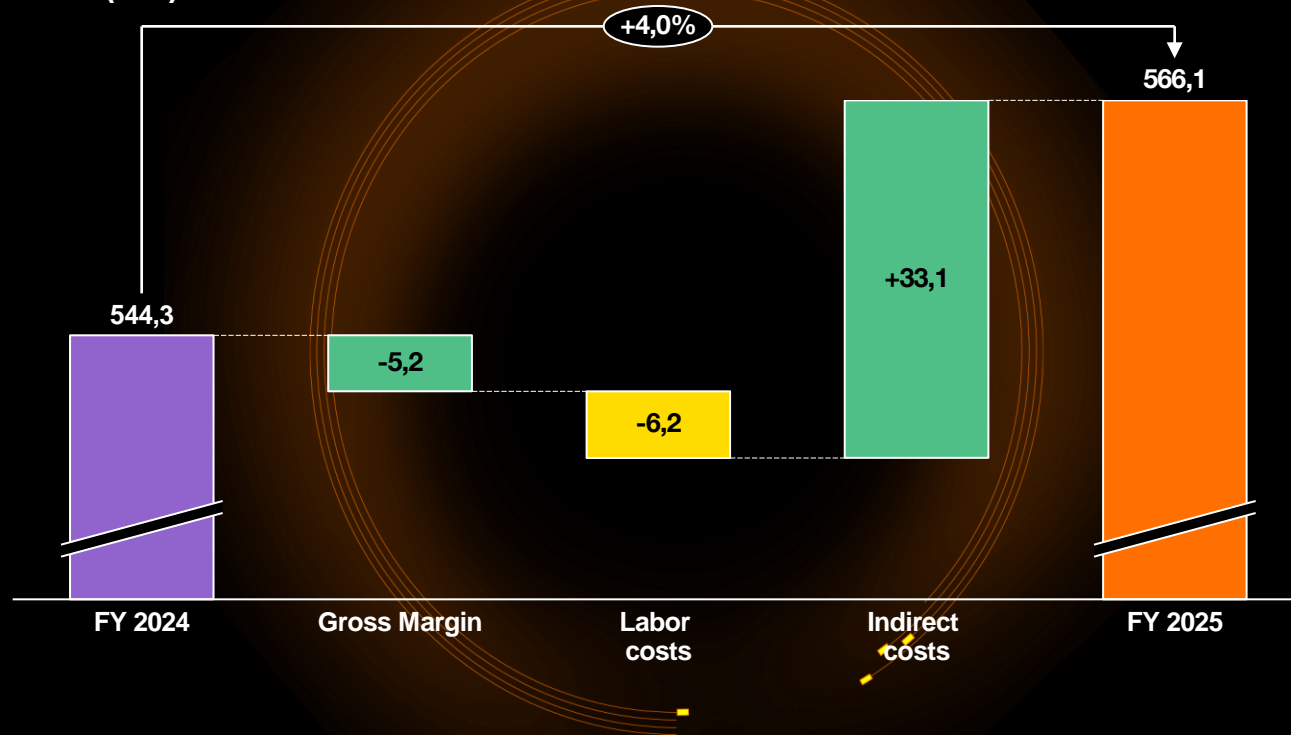
FY revenues decreased by 1.5% yoy

Revenues evolution (€ m)



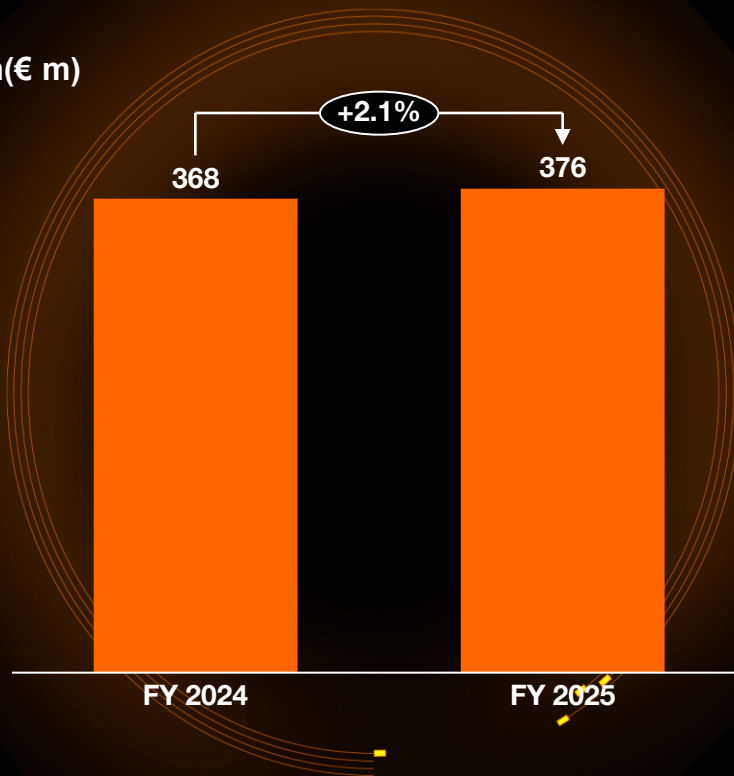
FY EBITDAaL increased by 4.0%

EBITDAaL evolution (€ m)



FY 2025 eCapex increased by 2.1% yoy

eCapex evolution(€ m)
excluding licence fees



eCapex increase yoy primarily driven by:

- The successful deployment of RAN-sharing on our mobile network
- The extension and upgrading of our Gigabit fixed network

Guidance 2025 achieved

2025 Guidance	2025 guidance	2025 results	FY 2025
 EBITDAaL	€545m - €565m	€566m	
 eCapex*	€365m - €385m	€376m	

* Excludes payment of licence fees

Section three



2026
Guidance

2026 Guidance



EBITDAaL

circa +3.5% vs 2025



eCapex*

circa €360m

* Excludes payment of licence fees

Section four

