

Orange Belgium

19 July 2024

# H1 2024 Financial Results

**Lead** the Future



Orange Restricted



# Disclaimer

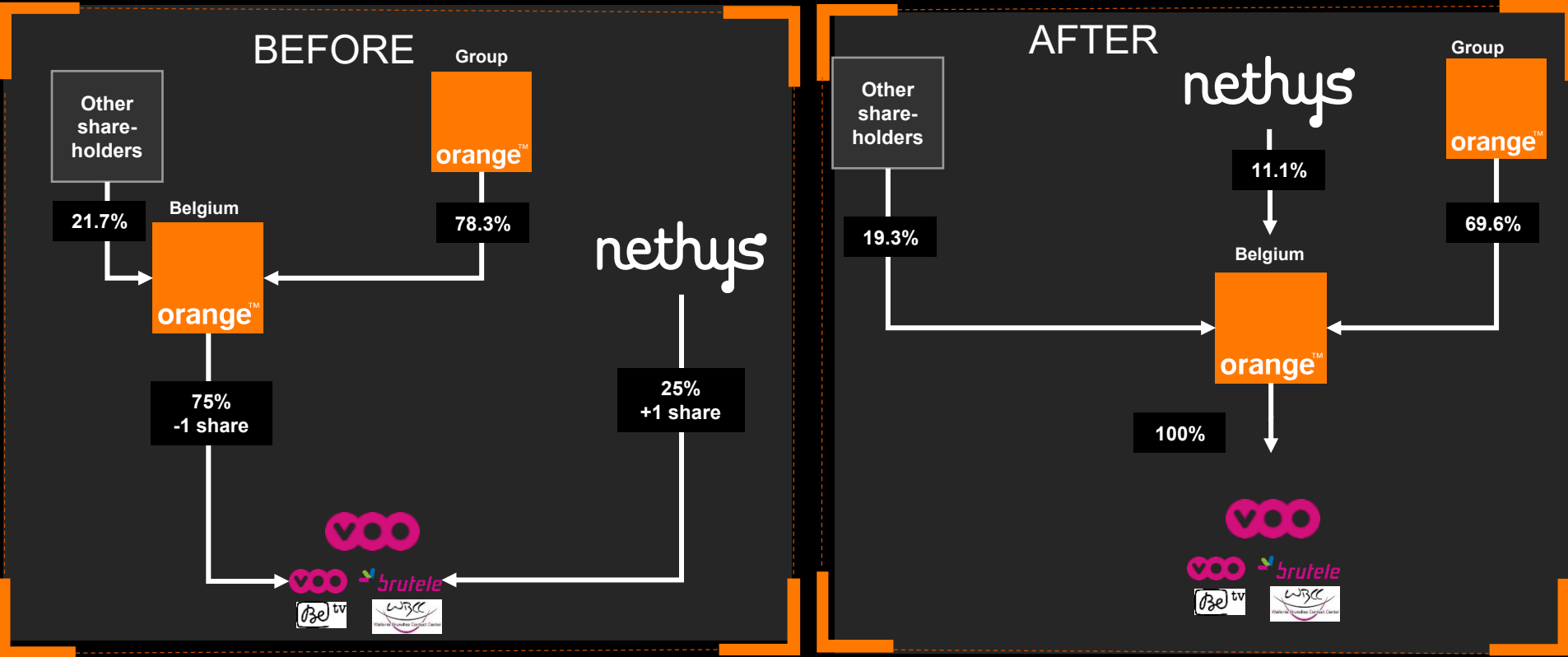
This presentation might contain forward-looking statements about Orange Belgium in particular for 2024. Although we believe these statements are based on reasonable assumptions, they are subject to numerous risks and uncertainties, including matters not yet known to us or not currently considered material 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

# Nethys became shareholder of Orange Belgium



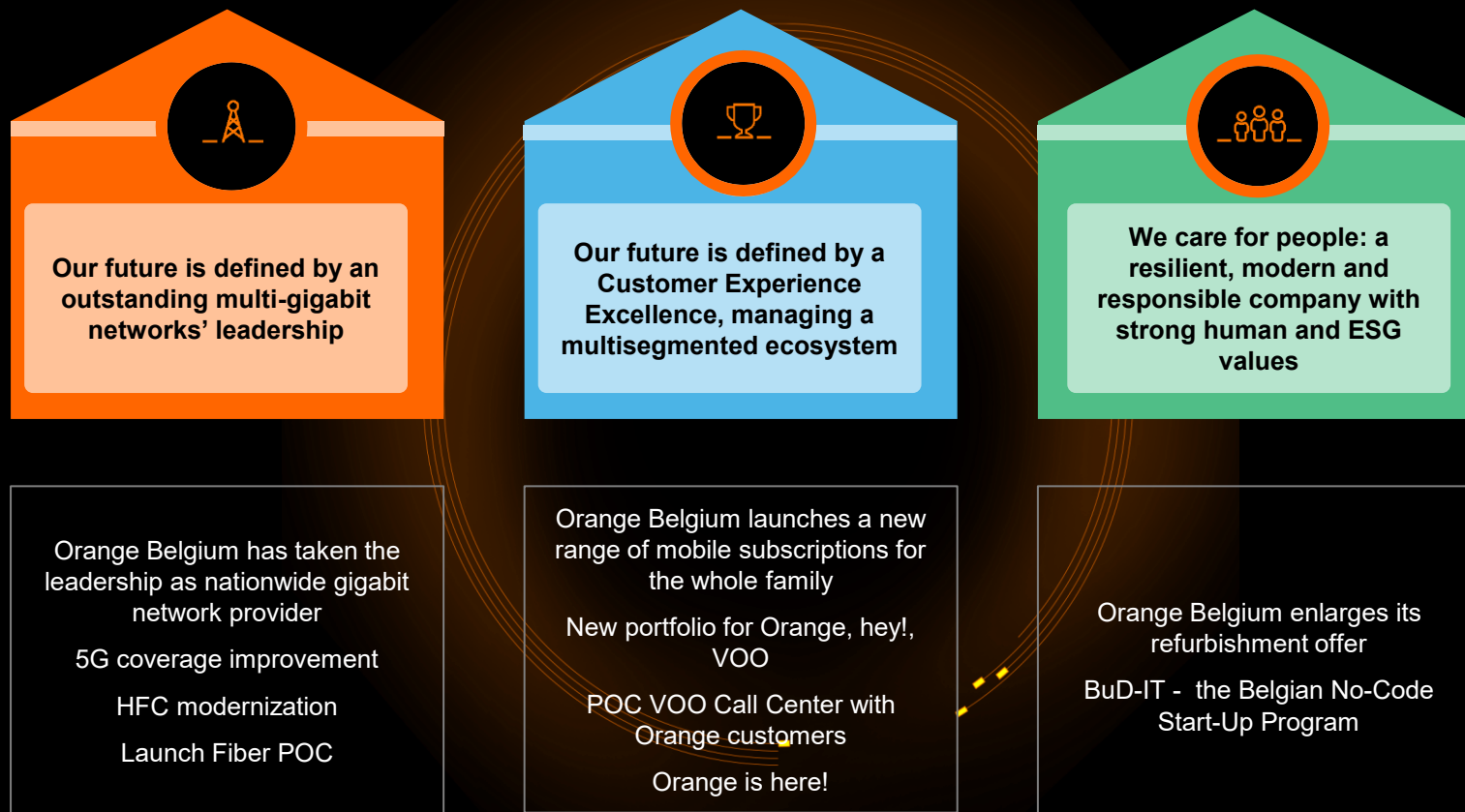
# Orange Belgium takes the lead as nationwide gigabit network provider

**Belgium among the leading 1 Gbps countries in Europe thanks to Orange**

**A technology path towards 10 Gbps for all customers**



# Lead the Future\_: 2024 on track to deliver our strategy



# Section two

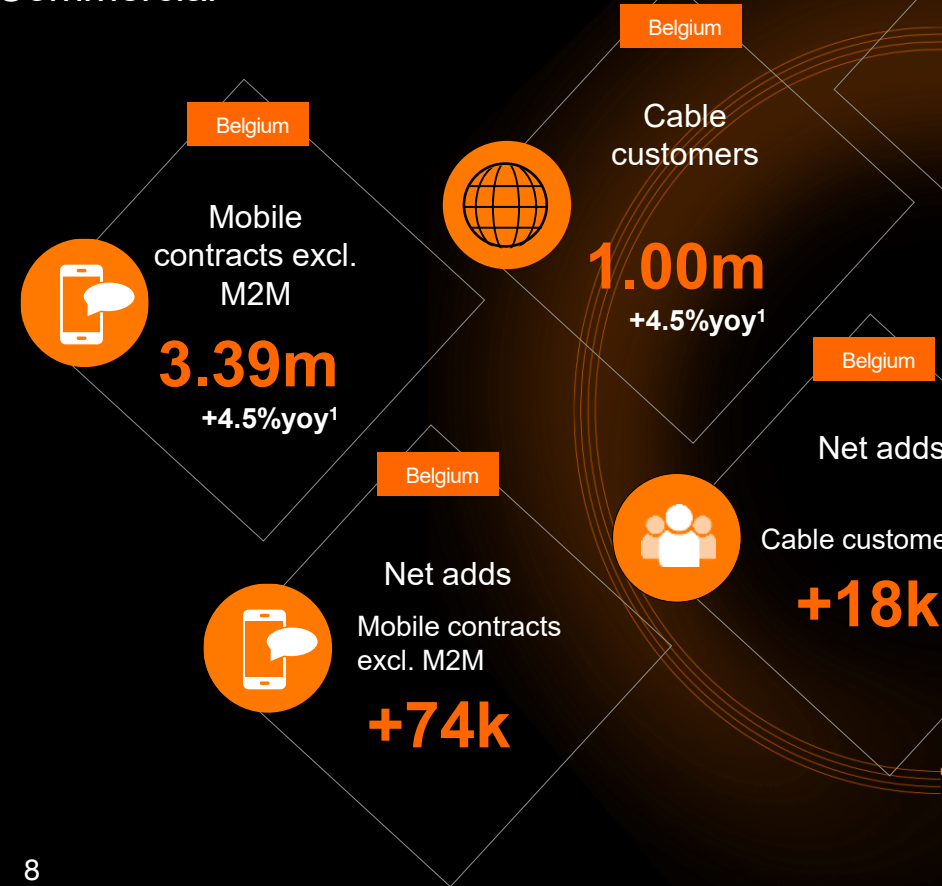


## Commercial and Financial Results



# H1 2024 Key achievements

Commercial



Revenues

€977.6m  
+2.5% yoy<sup>1</sup>



Financial

EBITDAaL

€252.9m  
+13.9% yoy<sup>1</sup>



eCapex  
(excluding licence fees)

€180.1m  
+7.2% yoy<sup>1</sup>



Net adds

Cable customers  
+18k



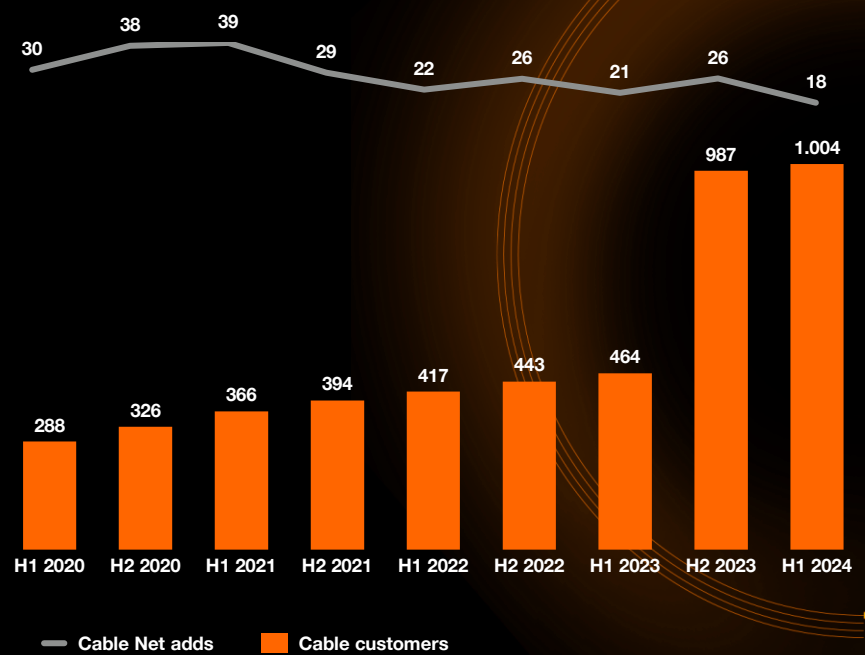
1. Comparable base includes VOO Revenues, eCapex and EBITDAaL with interco elimination



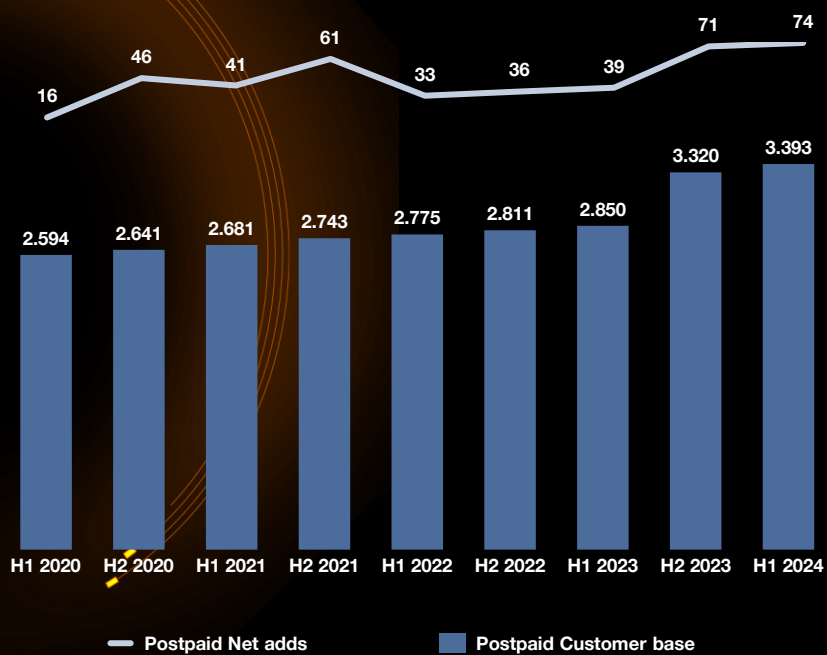
# Cable and Mobile Postpaid customer base and net adds

VOO figures included as of H2 2023

Cable customers in thousands

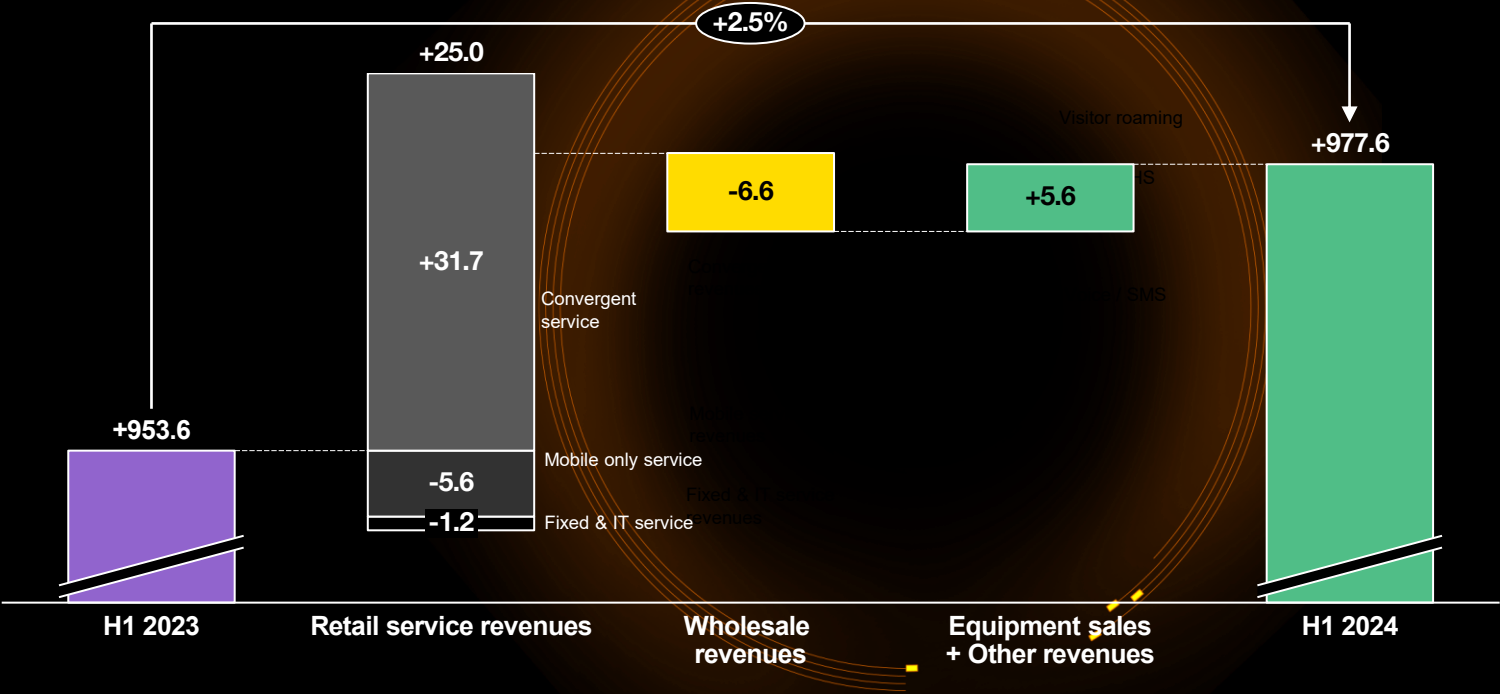


Postpaid mobile customers in thousands



# H1 revenues growing by 2.5% yoy on comparable basis\*

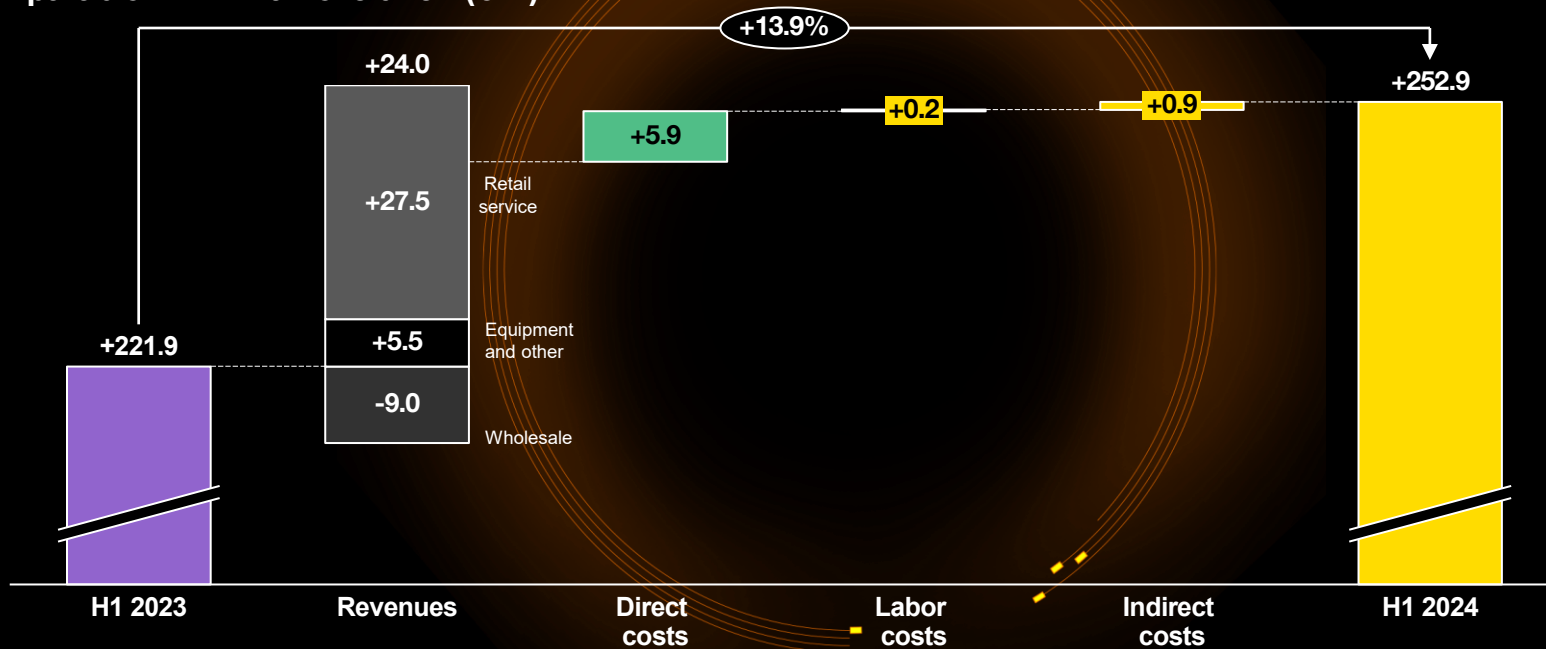
Comparable Revenues evolution (€ m)



\*Comparable base includes VOO

# H1 EBITDAaL increase by 13.9% on a comparable basis\*

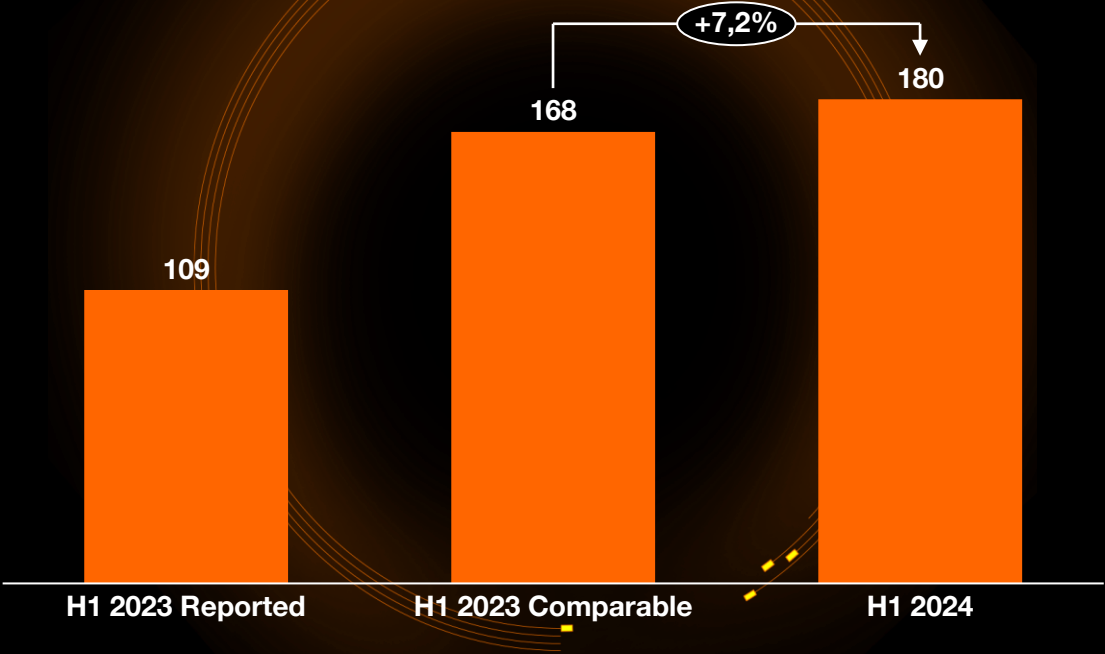
Comparable EBITDAaL evolution (€ m)



\*Comparable base includes VOO

# eCapex increasing by 7.2% yoy on a comparable basis\*

Comparable eCapex evolution(€ m)  
excluding spectrum fees



\*H1 Reported includes 1 months VOO  
\*Comparable base includes 6 months VOO

# Section three



2024  
Guidance

# 2024 guidance

## 2024 Guidance



EBITDAaL



eCapex\*

Old

€515m - €535m

€365-385m

New

Slightly exceed €535m

€365-385m

\* Excludes payment of licence fees

# Section four

