

Orange Belgium

7 February 2025



FY 2024 Financial Results

Lead the Future



Orange Restricted

Disclaimer

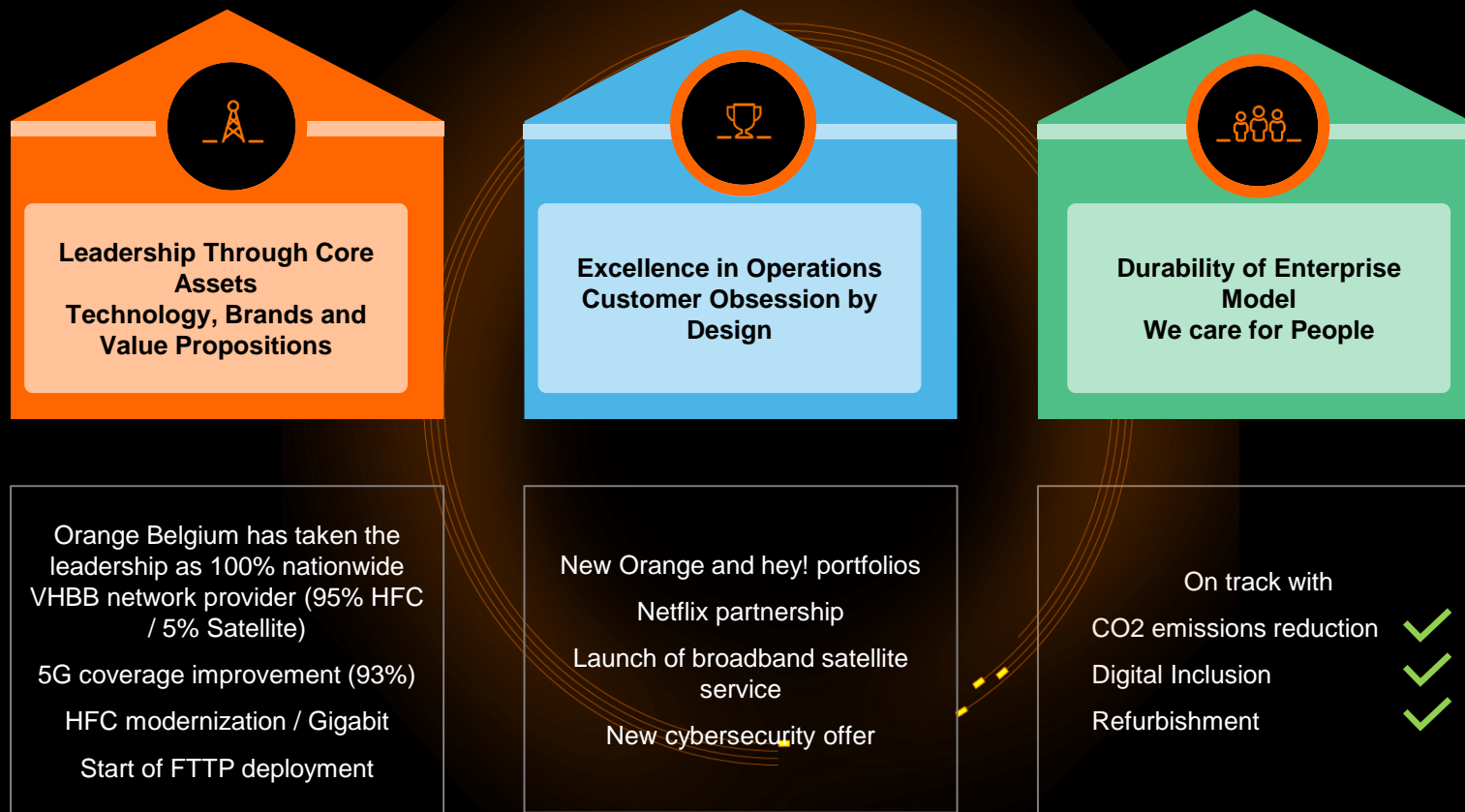
This presentation might contain forward-looking statements about Orange Belgium in particular for 2024. Although we believe these statements are based on reasonable assumptions, they are subject to numerous risks and uncertainties, including matters not yet known to us or not currently considered material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

Lead the Future_: 2024 on track to deliver our strategy



Our Integration is on track and has led to significant synergies in 2024

Integration of VOO successfully achieved

One Operator

*Common
multibrand
commercial
strategy*

One Team

*Integration of
teams.
Harmonization of
working
conditions.*

One Customer

*Brand and
customer
touchpoints
alignment*



Synergies



**VOO mobile customers on
Orange Network**



Real Estate



Purchasing

€47.5m in 2024 (OPEX/eCAPEX)

56% of announced synergies run rate
(ahead initial plan)

Section two

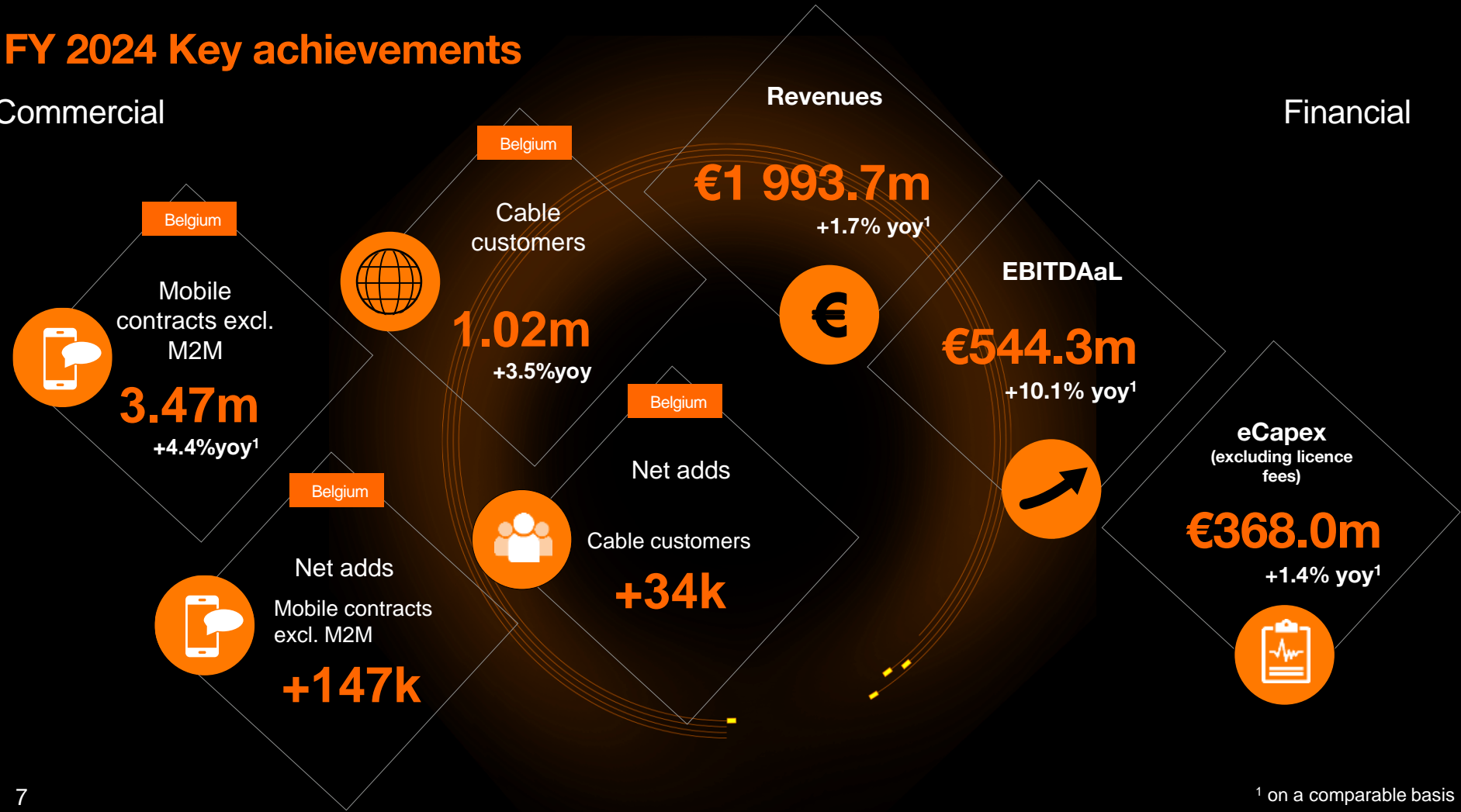


Commercial and Financial Results

FY 2024 Key achievements

Commercial

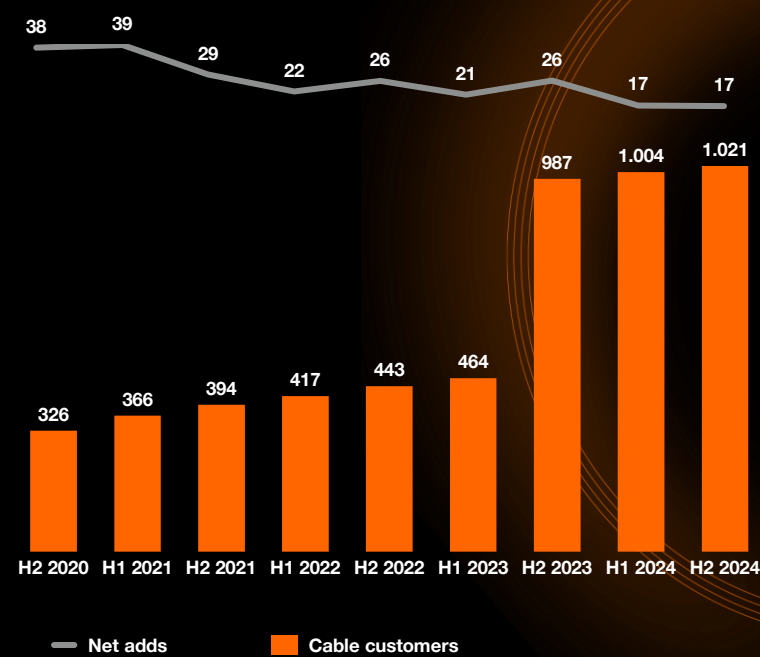
Financial



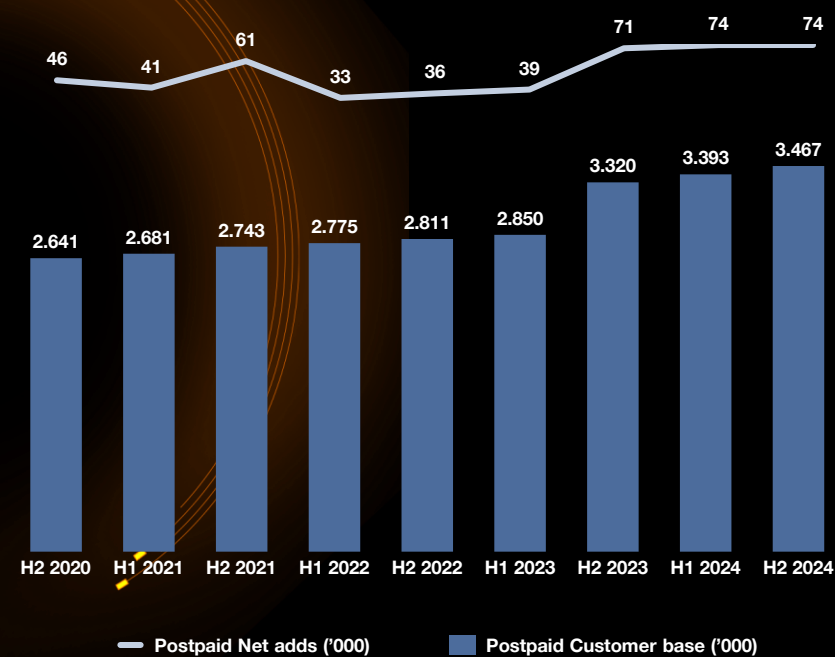
Cable and Mobile Postpaid customer base and net adds

VOO figures included as of H2 2023

Cable customers in thousands



Postpaid mobile customers in thousands



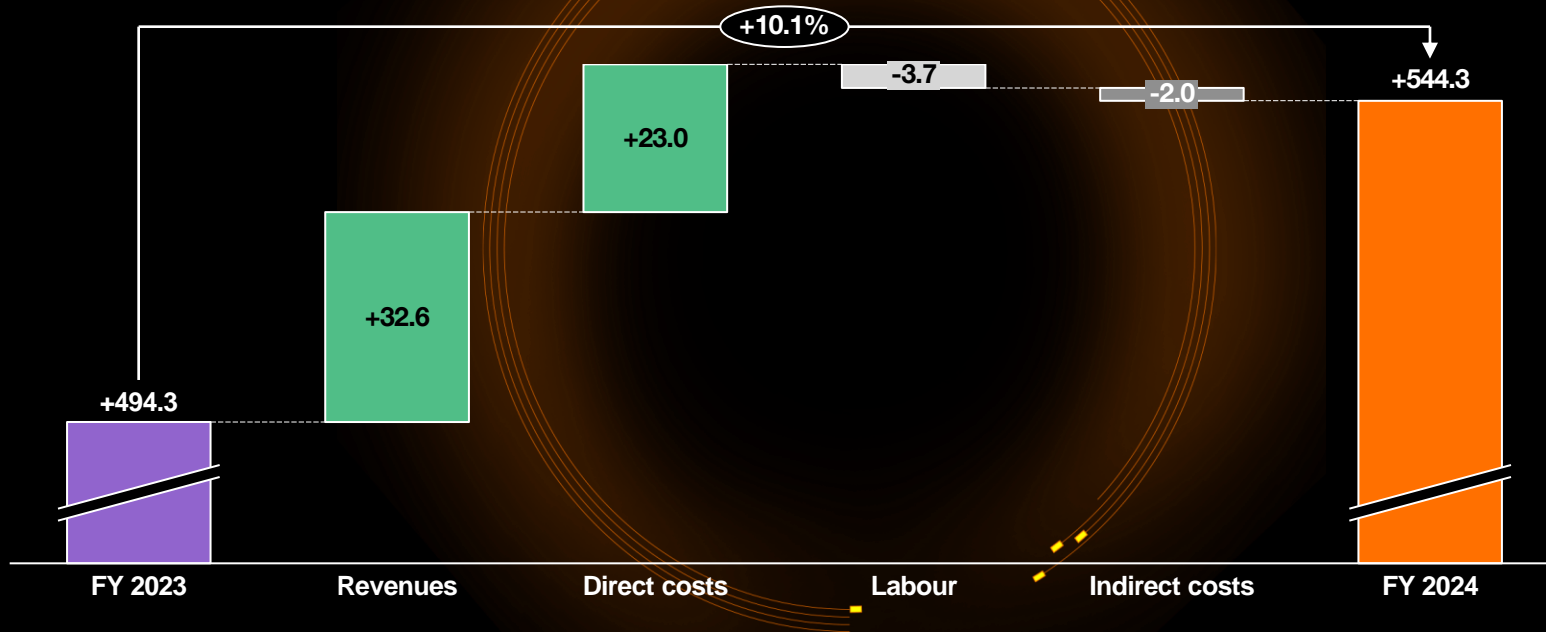
Full-Year 2024 revenues growing by 1.7% on a comparable basis

Comparable Revenues evolution (€ m)



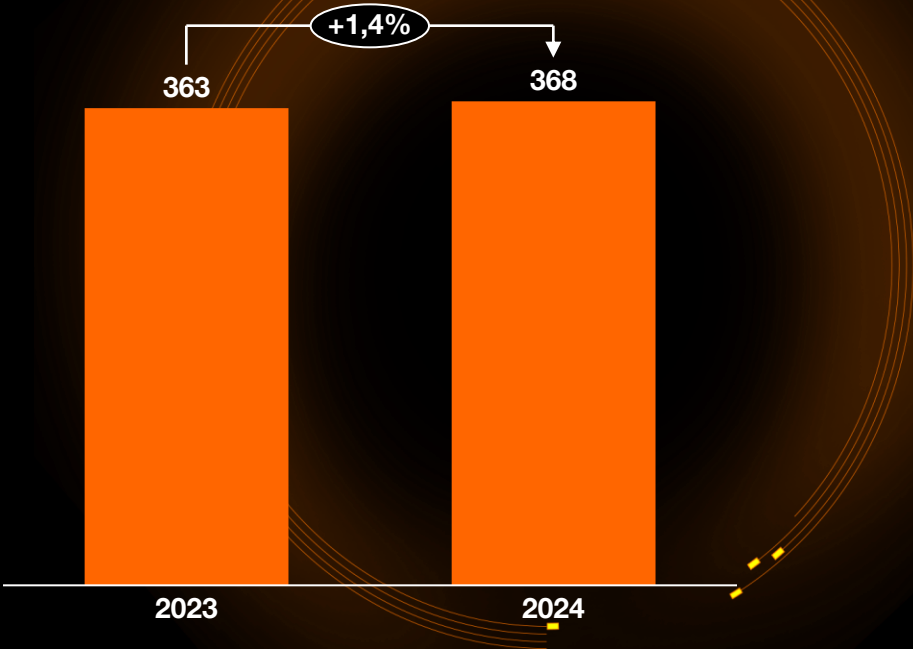
Full-Year 2024 EBITDAaL growing 10.1% on a comparable basis

Comparable EBITDAaL evolution (€ m)







Full-year eCapex increasing by 1.4% yoy

Comparable eCapex evolution(€ m)
excluding spectrum fees



Revised Guidance 2024 achieved

2024 Guidance	Initial guidance	Revised guidance	FY 2024
 EBITDAaL	€515m - €535m	Slightly exceed €535m	
 eCapex*	€365m - €385m	€365 - €385m	

* Excludes payment of licence fees

Section three



2025
Guidance

2025Guidance



EBITDAaL

€545 - €565m



eCapex*

€365 - €385m

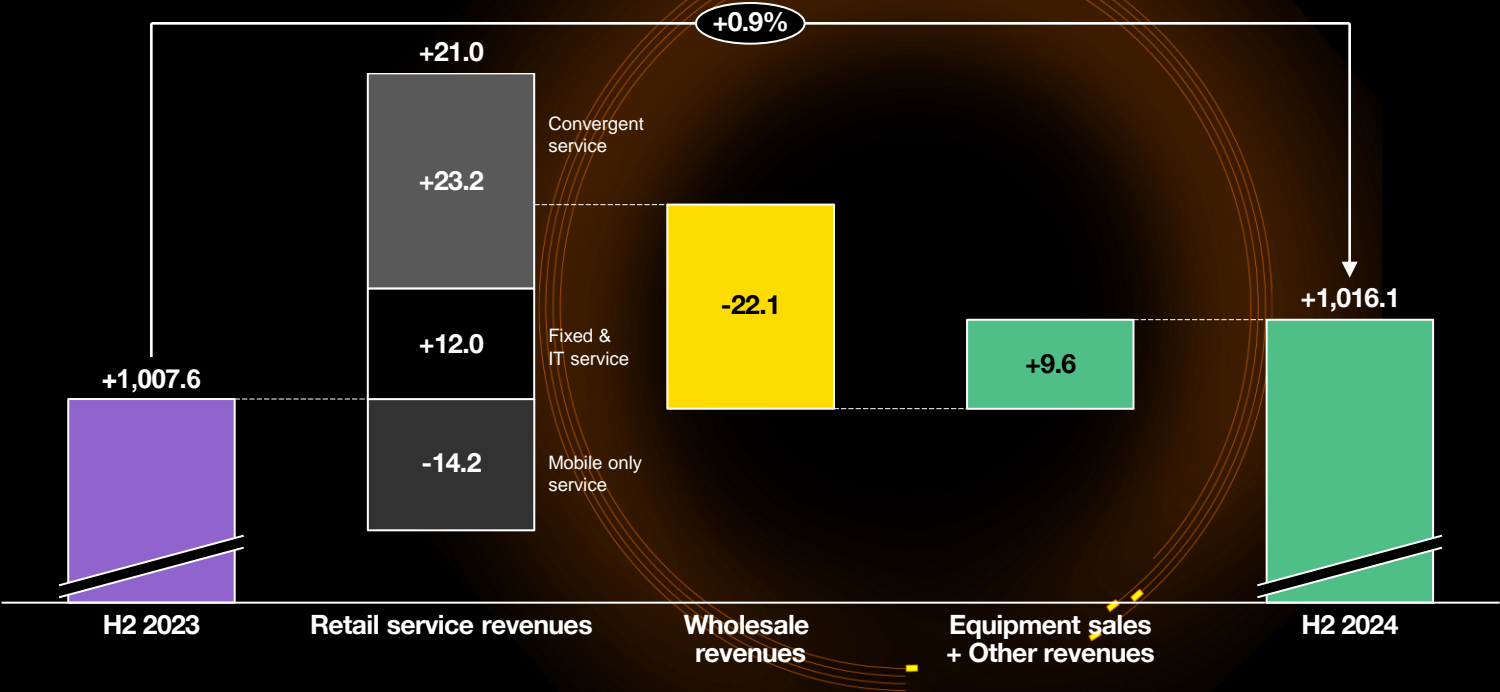
* Excludes payment of licence fees

Section four



H2 revenues growing by 0.9% yoy

Comparable Revenues evolution (€ m)



H2 EBITDAaL increase by 7.0%

Comparable EBITDAaL evolution (€ m)

