



# H1 2023



## Financial Results



Orange  
Belgium

July 20, 2023



# Lead the Future



# Disclaimer



This presentation might contain forward-looking statements about Orange Belgium in particular for 2023. 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.

# H1 2023



**Sustained financial and commercial performance**  
**Start of the VOO integration post closing**

*First semester financials with VOO included for the month of June*



# Section one



Lead the  
future

# Promising start of integration of VOO as of 2 June



## One operator



**Common and aligned network strategy**



**Common commercial operations and objectives**



**New organisation in place for a better efficiency**



**Synergy plan confirmed and operationally on track**

# Lead the Future\_: Orange Belgium's long-term industrial project creating value for its customers, employees, shareholders and society



**Our future is defined  
by an outstanding  
multi-gigabit networks'  
leadership**



**Our Future is defined  
by a Customer  
Experience Excellence,  
managing a  
multisegmented  
ecosystem and  
bringing our  
customers' servicing  
assets back to Belgium**



**We care for people: a  
resilient, modern and  
responsible company  
with strong human  
and ESG values**

# Section two



**Highlights**

# Orange Belgium has been selected to carry out the development of the Brussels Telecommunications network – IRISnet3

Orange Belgium is the trusted partner of the Brussels Region for at least 10 years

## A project driven by five commitments

- 1 Support the development of a robust and job-creating "Brussels Smart City"
- 2 Rely on local and international expertise
- 3 A solid operational and financial plan
- 4 Access to cutting-edge technologies and innovation
- 5 An ecosystem of strong partners





# Orange Belgium has been selected by the Federal Government for 5G Pilots

Federal government selects Orange Belgium for 11 innovative 5G pilot projects

1

In doing so, Orange Belgium responded to the Federal Ministry Economy project call to encourage the creation of new initiatives on 5G.

2

The objective is to accelerate the rollout and the implementation of 5G use cases in Belgium.



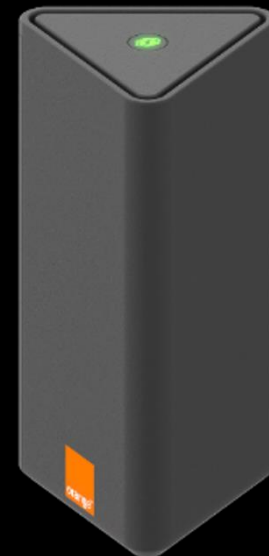
# Orange Belgium launches its next-generation multi-gigabit gateway

Latest generation  
DOCSIS 3.1 HFC  
gateway and its **Wi-Fi 6**  
extender booster

- Based on the worldwide open software **RDK-B**
- Built-in **2.5 Gbps ethernet** port
- Includes **EasyMesh** technology



- New **Wi-Fi Booster**
- **Seamless extension** of Wi-Fi services



# Regulatory update

## Mobile network



- On 30 January 2023, the complaint of Telenet against the RAN sharing agreement was closed without further consequences for the project.
- 5G networks security, the Royal in the context of the roll-out of a 5G network was published on 16 April 2023

## Broadband, TV, fixed networks



- Market analysis review: A new final decision is not expected in 2023
- The BIPT organises a consultation on the cost model for access to the fibre networks of Proximus, Fiberklaar and Unifiber., an indispensable condition for healthy competition and continued investments till 31 July 2023.

## Other topics



- The new social tariff scheme is expected to be implemented as of 1 March 2024.

## Spectrum



- Telenet initiated a legal action against the spectrum Royal Decrees against the reserved spectrum for a new entrant. On 8 June 2023 the Council dismissed the appeal as inadmissible. No appeal is possible

# Section three

**Commercial  
and Financial  
Results**

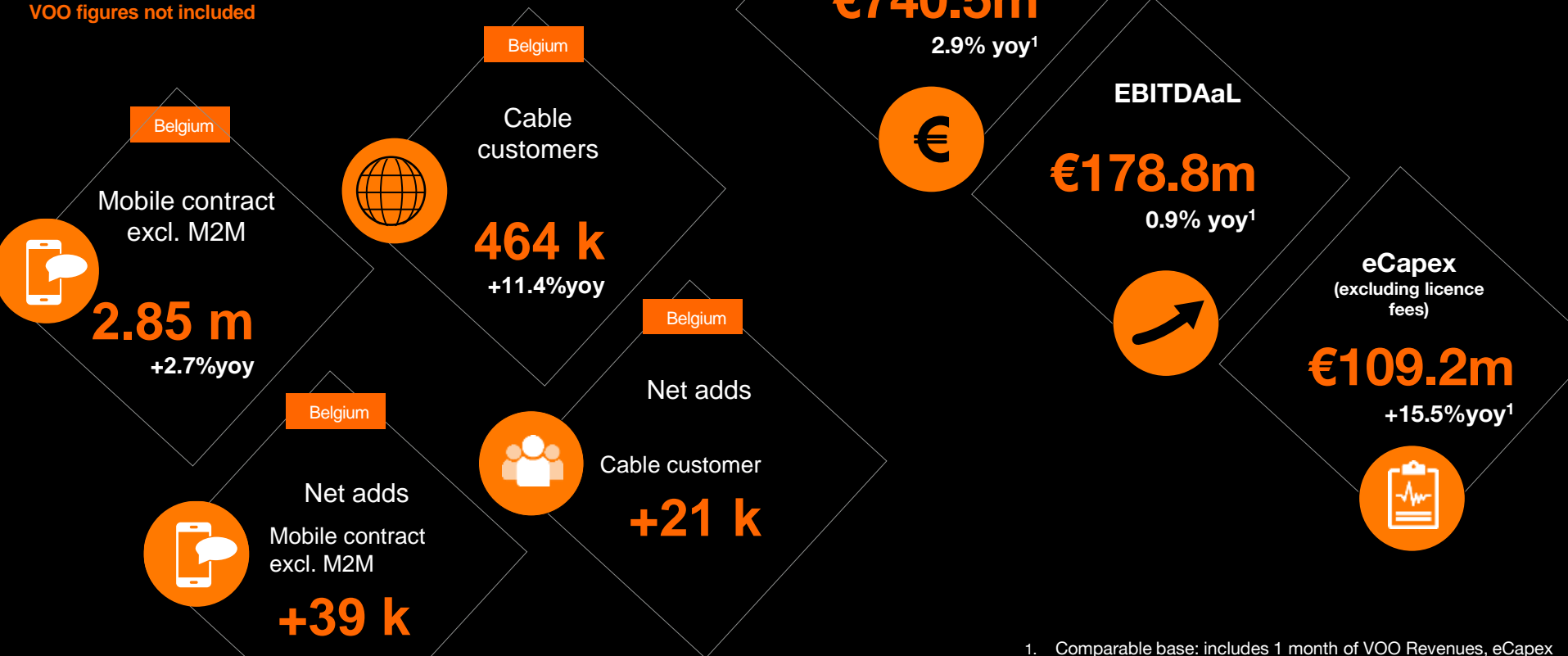
# H1 2023 Key achievements

## Financial

VOO included for the month of June

### Commercial

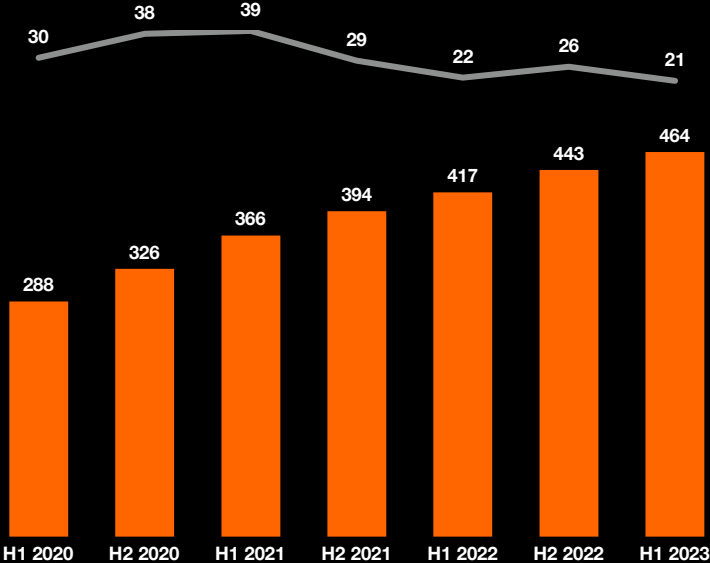
VOO figures not included



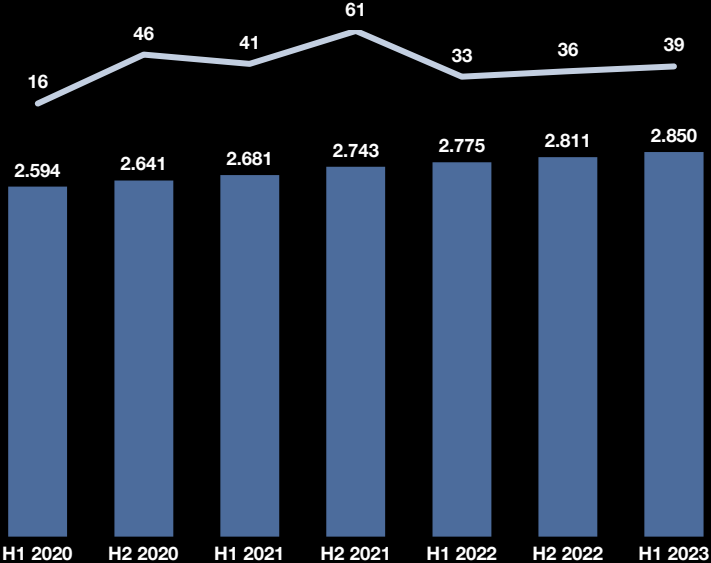
1. Comparable base: includes 1 month of VOO Revenues, eCapex and EBITDAaL with interco elimination

# Cable and Mobile Postpaid customer base and net adds

Cable customers (excl. VOO) in thousands



Postpaid mobile customers (excl. VOO) in thousands

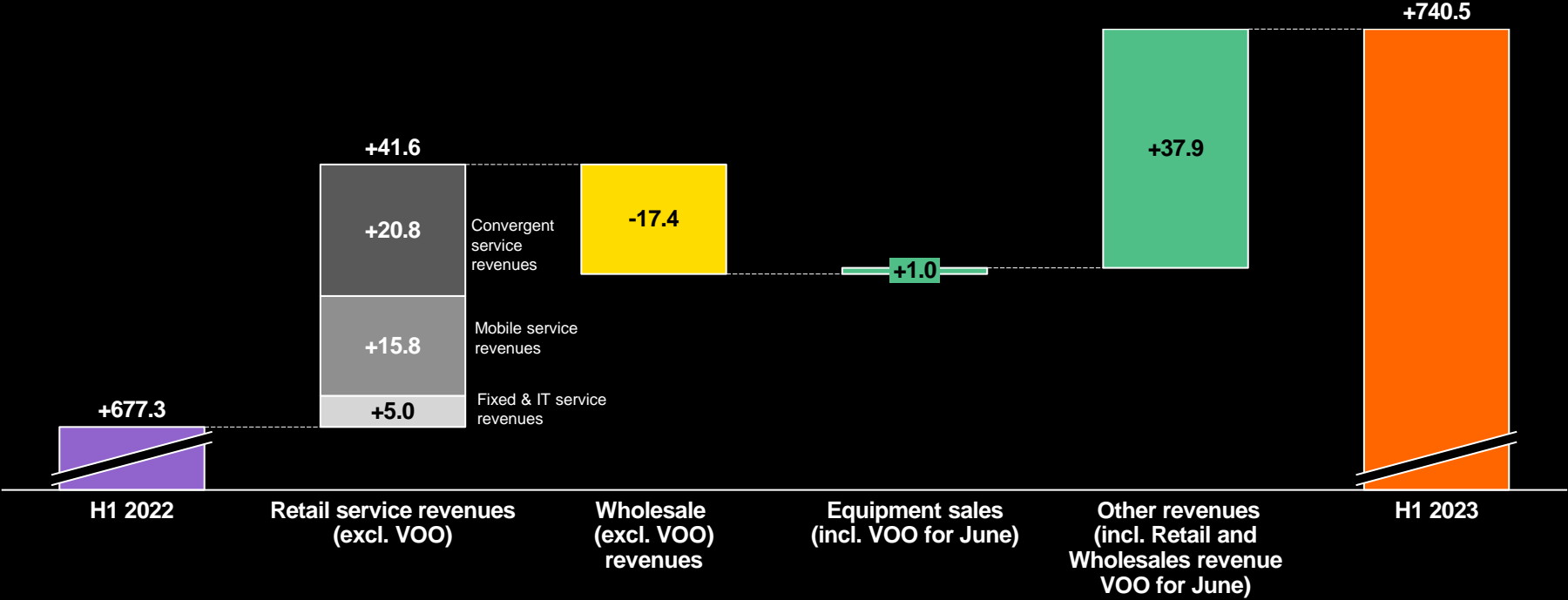


— Net adds      ■ Cable customers

— Postpaid Net adds ('000)      ■ Postpaid Customer base ('000)

# Revenues growing by 2.9% yoy on comparable basis\* and 9.3% yoy compared with H1 2022 reported revenues

Revenues evolution (€ m)



# EBITDAaL increasing by 0.9% yoy on a comparable basis\* and 7.1% yoy compared with H1 2022 reported EBITDAaL

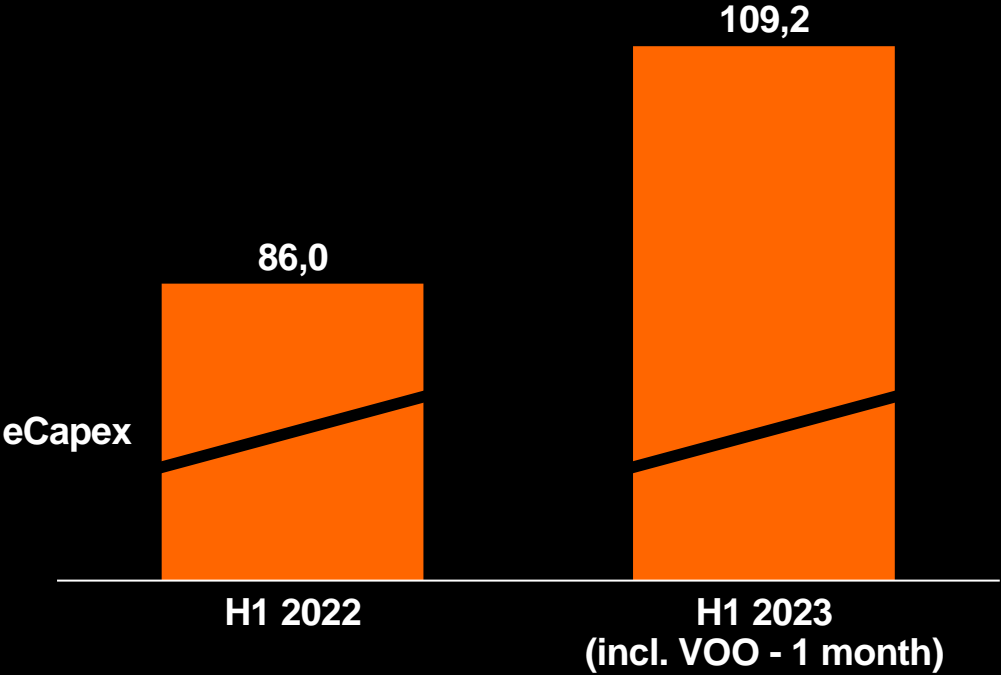
EBITDAaL evolution (€ m)





# eCapex increasing by 15.5% yoy on a comparable basis\* and 27.0% compared with H1 2022 reported eCAPEX

eCapex (€ m) excluding spectrum fees



# Section four



**2023  
guidance**

# 2023 new guidance

## 2023 Guidance

*Previous outlook*



EBITDAaL

€430-450m

€360-375m



eCapex\*

€290-310m

€210-230m

\* Excludes payment of licence fees

## Outlook



- Full year results of OBE
- Includes seven months of VOO
- Applying Orange Belgium Accounting Standards

# Section five



Q&A