

Paris, 28 November 2008

Liberty Surf Group (LSG), a wholly-owned subsidiary of Iliad, today sold to Financière LR, off-market, 715,328 shares in Intercall SA, a company quoted on the Eurolist segment (special compartment) of the Euronext Paris Stock Exchange and specialised in the manufacture and marketing of prepaid telephone cards. These shares represent 88.83% of the share capital and voting rights of the Intercall SA company.

The Iliad Group is a major player in the French telecommunications and Internet access market via Free and Alice (4,125,000 ADSL subscribers as of 30 September 2008), Onetel and Iliad Télécom (fixed telephony providers) and IFW (Wimax). The Iliad Group is listed on Euronext Paris' Eurolist under the ticker ILD.

Exchange: **Euronext Paris**

Marketplace: **Euronext Paris' Eurolist A (SRD- deferred settlement)**

Ticker: **ILD**

ISIN Code: **FR0004035913**

FTSE Ranking: **974 Internet**

Member of SBF 120 and Next 150