



PRESS RELEASE

Paris, June 10, 2020

ILIAD SUCCESSFULLY COMPLETES A €650 MILLION BOND ISSUE

The iliad Group has today successfully completed a €650 million bond issue.

The issue strengthens iliad's position as the largest unrated issuer in the European senior bond market, with more than €3 billion of bonds outstanding in total. Previously, iliad's last bond issue took place in April 2018.

The bonds issued today have a 6-year term (maturing on June 17, 2026) and an annual coupon of 2.375%.

The issue was highly successful, attracting a demand of around €2 billion. Strong investor demand for the bonds reflects the strength of iliad's strategy and outlook, but also the quality of its financial position.

With this bond issue, the Group has taken advantage of supportive market conditions to increase its liquidity and extend the maturity of its debt. The money raised will support the Group's development in France and Italy and enable it to continue the roll-out of its fibre and mobile infrastructure.

As a result, the iliad Group is ramping-up its 2024 Odyssey plan with confidence.

BNP Paribas, BofA Securities, Crédit Agricole CIB, CIC, LandesbankHessen-Thüringen Girozentrale (Helaba), HSBC, ING, Natixis, Société Générale, SMBC Nikko and UniCredit were the bond issue's Joint Lead Managers.

About iliad

Founded in 1999, in the space of 20 years the iliad Group has grown into a major telecommunications player in France and Italy, employing 11,000 people and generating €5.3 billion in revenues in 2019. As the parent company of Free – the inventor of triple play and the Freebox – iliad is an integrated fixed and mobile ultra-fast communications operator, standing out for its straightforward and innovative offerings. At the end-March 2020, the iliad Group had nearly 20 million subscribers in France (6.5 million fixed-line subscribers and 13.3 million mobile subscribers). In Italy – where the Group launched its business on May 29, 2018 under the iliad brand, becoming the country's fourth mobile operator – it had over 5.8 million subscribers at end-March 2020. iliad is listed on Euronext Paris (ILD).

To find out more: <https://www.iliad.fr/en/>

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Exchange: *Euronext Paris*

Market place: *Eurolist A of Euronext Paris (SRD)*

Ticker symbol: *ILD*

ISIN: *FR0004035913*

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Member of *Euro Stoxx, SBF 120, CAC Mid 100*