Press release

Paris, May 2, 2024

iliad holding successfully completes a €1.3 billion equivalent bond issue

financial release

iliad holding successfully placed a €1.3 billion equivalent bond issue with a 7 years maturity composed of a €600 million EUR tranche with a coupon of 6.875% per annum and a $750 million USD tranche with a coupon of 8.500% per annum.

This transaction generated strong demand from investors (with close to €1.8 billion in demand for the EUR tranche and close to $2.3 billion in demand for the USD tranche), which allows the Group to benefit from attractive financial conditions in a context of volatile markets. In this context, such a result, a few days after the €500 million bond issue completed by iliad SA, once again attests of the investors' confidence in the quality of the iliad name. This reputation, acquired through a pro active and prudent management of the Group's liquidity, also demonstrates in light of our recent annual results, that we achieved to convince of our ambition to become Europe's fifth-largest mobile operator.

This transaction enables iliad holding to improve its maturity profile, through its 7-year maturity, but also through the refinancing of a portion of its existing bonds with the joint launch of the tender offer on its euro- and US dollar labelled bonds maturing in 2026 (cf. press release distributed on April 29, 2024: https://www.iliad.fr/media/CP_290424_ea1f94c9e2.pdf).

About iliad holding

iliad holding, which is wholly owned and controlled by Xavier Niel, indirectly controls iliad through HoldCo II. It acts as a management holding company for iliad and its subsidiaries (together, the "iliad Group"), which operate under the Free brand in France, the iliad brand in Italy and the Play brand in Poland, playing a major role in defining the overall business strategy for the Group and its strategic pathways.

Find out more at:

www.iliad.fr/en

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