

Paris, January 18, 2019

Strategic alliance between Iliad and Jaguar Network

The Iliad Group has entered into a strategic alliance with Jaguar Network by acquiring a majority stake in the company. Facilitated by Jaguar Network's long-standing shareholders, the deal includes Iliad buying out the interest held in the company by the private equity firm Naxicap.

Jaguar Network is a sovereign service provider that supplies high availability services to private businesses and the public sector and is one of France's leading developers of cutting-edge technologies for the Cloud, Telecommunications and Smart Cities markets.

This acquisition marks a major step forward in Iliad's development strategy for addressing the corporate market, by forging an alliance with a well-known entrepreneur and combining the strong, complementary skills of both groups.

Kevin Polizzi, Jaguar Network's Founder, remains the company's Chief Executive Officer and has retained a 25% stake, clearly demonstrating his confidence in the company's future and his desire to participate in achieving its new goals.

Iliad purchased its 75% stake in Jaguar Network based on a multiple of 10.6x EBITDA, representing an investment of just under €100 million.

About Jaguar Network

Jaguar Network is a sovereign service provider that offers companies trusted support for their digital transformation processes. Drawing on its widely-recognized expertise in telecommunications, the cloud, IoT and managed services, Jaguar Network uses its proprietary fiber network that is inter-connected with its own datacenters located in France. These datacenters meet the highest standards in terms of eco-design, operation and security (including HADS approval and ISO 27001 and PCI-DSS certification).

Innovation is in Jaguar Network's DNA and it has in-house R&D teams dedicated to network- and cloud-based value-added services, integrating technologies such as Edge Computing, IA, Big Data and IoT.

Operating through a network of regional agencies, the company continually invests in very high availability infrastructure and provides its new-generation services to over 1,200 clients in the private and public sector.

www.jaguar-network.com

About Iliad

Iliad is the parent company of Free, the inventor of the Freebox, the first multiservice box on ADSL. Free is behind numerous innovations in the Broadband and Ultra-Fast Broadband access segment. Since January 2012, Free has brought mobile phone usage within everyone's reach with straightforward offerings at very attractive prices. Free has 20 million subscribers (6.5 million Broadband and Ultra-Fast Broadband subscribers and 13.5 million mobile subscribers at September 30, 2018). On May 29, 2018, the Iliad Group launched its mobile business in Italy under the Iliad brand, becoming the country's fourth mobile network operator, and had over 2.23 million subscribers at September 30, 2018.

www.iliad.fr

Exchange	<i>Euronext Paris</i>	Market place: <i>Eurolist A of Euronext Paris (SRD)</i>
Ticker symbol:	<i>ILD</i>	ISIN: <i>FR0004035913</i>
FTSE Classification:	<i>974 Internet</i>	Member of <i>Euro Stoxx, SBF 120, CAC Mid 100</i>