

24 September 2013

ORANGE

Issue of Euro 50,000,000 Floating Rate Notes due September 2018

(the "Notes")

under the EUR 30,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 12 June 2013 which received visa No. 13-276 from the *Autorité des marchés financiers* (the AMF) on 12 June 2013, the supplement to the Base Prospectus dated 1 August 2013, which received visa No. 13-445 from the AMF on 2 August 2013, which together constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended, including by Directive 2010/73/EU) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus and the supplement to such Base Prospectus are available for viewing on the websites of the Issuer (www.orange.com) and of the AMF (www.amf-france.org) and from the head office of the Issuer and the specified offices of the Paying Agents. Copies of these Final Terms are available for viewing on the website of the AMF (www.amf-france.org).

1.	Issuer:	Orange
2.	(a) Series Number:	135
	(b) Tranche Number:	1
3.	Specified Currency or Currencies:	Euro (EUR)
4.	Aggregate Nominal Amount:	EUR 50,000,000
	(a) Tranche:	EUR 50,000,000
	(b) Series:	EUR 50,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	EUR 100,000
	(b) Calculation Amount:	EUR 100,000
7.	(a) Issue Date:	26 September 2013
	(b) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in or nearest to September 2018
9.	Interest Basis:	3 month-EURIBOR + 0.57 per cent. Floating Rate (further particulars specified below)

10.	Redemption/Payment Basis:	Redemption at par (further particulars specified below)
11.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(a) Status of the Notes:	Senior, unsecured
	(b) Date of corporate decision to issue the Notes:	18 September 2013
14.	Method of distribution:	Non-syndicated

Provisions Relating to Interest (if any) Payable

15.	Fixed Rate Note Provisions:	Not Applicable
16.	Floating Rate Note Provisions:	Applicable
	(a) Specified Period(s)/Specified Interest Payment Dates:	On each 26 March, 26 June, 26 September and 26 December until the Maturity Date
	(b) First Interest Payment Date:	26 December 2013
	(c) Business Day Convention:	Modified Following Business Day Convention
	(d) Additional Business Centre(s):	Not Applicable
	(e) Manner in which the Rate of Interest and Interest Amount is to be determined:	Screen Rate Determination
	(f) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not applicable
	(g) Screen Rate Determination:	
	(i) Reference Rate:	3 month-EURIBOR
	(ii) Interest Determination Date(s):	Second day on which the TARGET2 System is open prior to the start of each Interest Period
	(iii) Relevant Screen Page:	Reuters page EURIBOR01 at 11.00 AM, Brussels time
	(h) ISDA Determination:	Not Applicable
	(i) Floating Rate Option:	
	(ii) Designated Maturity:	
	(iii) Reset Date:	
	(i) Margin(s):	+ 0.57 per cent. per annum
	(j) Minimum Rate of Interest:	Not Applicable

	(k) Maximum Rate of Interest:	Not Applicable
	(l) Day Count Fraction:	Actual/360
17.	Zero Coupon Note Provisions:	Not Applicable
18.	Index Linked Note Provisions	Not Applicable

Provisions Relating to Redemption

19.	Make-whole Redemption by the Issuer:	Not Applicable
20.	Issuer Call:	Not Applicable
21.	Investor Put:	Not Applicable
22.	Final Redemption Amount:	EUR 100,000 per Specified Denomination
	Index Linked Notes –provisions relating to the Final Redemption Amount:	Not Applicable
23.	Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default:	EUR 100,000 per Calculation Amount

General Provisions Applicable to the Notes

24.	Form of Notes:	
	(a) Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
	(b) New Global Note:	Yes
25.	Additional Business Centre(s) or other special provisions relating to Payment Dates:	Not Applicable <i>(Note that this paragraph relates to the place of payment and not Interest Period end dates to which sub-paragraphs 16(d) and 18(f) relate)</i>
26.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No.
27.	Details relating to Instalment Notes:	Not Applicable
	(a) Instalment Amount(s):	
	(b) Instalment Date(s):	
	(c) Minimum Instalment Amount:	
	(d) Maximum Instalment Amount:	
28.	Redenomination provisions:	Not Applicable

29. Consolidation provisions: Not Applicable
- Distribution**
30. (a) If syndicated, names of Managers: Not Applicable
- (b) Stabilising Manager(s) (if any): Not Applicable
31. If non-syndicated, name of relevant Dealer: Commerzbank Aktiengesellschaft
Kaiserstraße 16 (Kaiserplatz)
60311 Frankfurt am Main (Germany)
32. U.S. Selling Restrictions: Regulation S Category 2 TBFRA D
33. Additional selling restrictions: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of Euronext Paris of the Notes described herein pursuant to the EUR 30,000,000,000 Euro Medium Term Note Programme of Orange.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Orange:



By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris, with effect from the Issue Date.

Estimate of total expenses relating to admission to trading: EUR 1,975

2. RATINGS

The Notes to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: EUR 50,000,000
- (iii) Estimated total expenses: Not Applicable

5. YIELD (Fixed Rate Notes Only)

Indication of yield: Not Applicable

6.

OPERATIONAL INFORMATION

- (i) ISIN Code: XS0973429896
- (ii) Common Code: 097342989
- (iii) Common Depositary for Euroclear and Clearstream, Luxembourg: Not Applicable
- (iv) Central Depositary: Not Applicable
- (v) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of Additional Paying Agent(s) (if any): Not Applicable
- (viii) Intended to be held in a manner which Yes

would allow Eurosystem eligibility:

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

(ix) Names and addresses of additional Paying Agent(s):

Not Applicable

(x) Address and contact details of Orange for all administrative communications relating to the Notes:

Orange

78 rue Olivier de Serres

75505 Paris cedex 15

Telephone: (+33) 1 44 44 91 60

Telex: 202520

Facsimile: (+33) 1 45 40 04 52

Attention: Direction du Financement et de la Trésorerie