



press release
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France Telecom offers a GBP 250 million bond maturing in 2050

France Telecom has closed a GBP 250 million bond issue maturing in 2050, illustrating its continued capacity to access debt capital markets.

The entire bond, which was structured as a tap to an existing bond, was swapped into EUR at a rate of 4.76% per year.

Currency	Format	Term	Notional	Rate	Re-offer spread (vs Gilt)
GBP	Fixed rate	2050	GBP 250 million	5.3 %	193 bp

Barclays and Lloyds Bank Corporate Markets have acted as bookrunners.

About Orange

France Telecom-Orange is one of the world's leading telecommunications operators with 170,000 employees worldwide, including 102,000 employees in France, and sales of 33.8 billion euros in the first nine months of 2011. Present in 35 countries, the Group had a customer base of 221 million customers at 30 September 2011, including 145 million customers under the Orange brand, the Group's single brand for internet, television and mobile services in the majority of countries where the company operates. At 30 September 2011, the Group had 162 million mobile customers and 14 million broadband internet (ADSL, fibre) customers worldwide. Orange is one of the main European operators for mobile and broadband internet services and, under the brand Orange Business Services, is one of the world leaders in providing telecommunication services to multinational companies.

With its industrial project, "conquests 2015", Orange is simultaneously addressing its employees, customers and shareholders, as well as the society in which the company operates, through a concrete set of action plans. These commitments are expressed through a new vision of human resources for employees; through the deployment of a network infrastructure upon which the Group will build its future growth; through the Group's ambition to offer a superior customer experience thanks in particular to improved quality of service; and through the acceleration of international development

France Telecom (NYSE:FTE) is listed on Euronext Paris (compartment A) and on the New York Stock Exchange.

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