



## Estimated 2014 pro forma consolidated results

**Saint Denis, February 17, 2015** – In anticipation of the release of its 2014 full year results on March 5th, Numericable-SFR indicates that, subject to the current review of these elements by the company's auditors, the Group should release the main operational and financial items indicated below:

### Operational items:

#### **1. Strong momentum in Fibre since the beginning of November 2014**

Since the launch of a Numericable White Label Fibre product in SFR stores beginning of November, the Group has experienced positive Fibre (FTTH and FTTx) gross adds momentum in both Numericable's and SFR's networks. During the last four weeks of 2014, fibre gross adds were 50% higher at SFR than at Numericable and Numericable gross adds were higher and with a better ARPU than in 2013. In addition, Numericable gross adds were above their 2013 level both in volume and ARPU terms.

#### **2. Slight decline of the Group's DSL fixed customer base in 2014**

Over the course over 2014, the Group experienced a modest decline of its fixed DSL customer base (by approximately -1.5%). Nevertheless, in 2014, the Group more than compensated for this decline of its fixed DSL customer base with the growth of its Fibre superfast broadband customer base. Hence, the Group's overall fixed customer base grew slightly year on year at the end of Q4 2014.

#### **3. Mobile ARPU almost flat in Q4 2014**

The Group's overall mobile customer base was negatively impacted in 2014 by the significant decline of the mobile prepaid customer base. The Group also experienced a moderate decline (approximately -1%) of its postpaid mobile customer base over the whole of 2014, as well as during the fourth quarter of 2014. As for the mobile residential ARPU, it reached €22.6\*\* in Q4 2014 and was almost flat versus the level of €22.8\*\* reached in Q3 2014.

### Financial items:

1. Proforma 2014 Group **Revenues should reach approximately €11.4 billion** which compares to proforma 2013 Revenues of €11.8\* billion (including Telindus and Virgin Mobile France)

\*Proforma 2013 items previously released by the Group were combined items for Numericable Group and SFR and did not include the contributions from Telindus nor Virgin Mobile France

\*\* ARPU figures are calculated over the last twelve months rolling

2. Proforma 2014 Adjusted **EBITDA should reach approximately €3.1 billion** which compares to a proforma 2013 Adjusted EBITDA of €3.5 billion
3. Proforma 2014 **Capex of approximately €1.8 billion**

Investor Relations Contact:

Olivier Gernandt, +33 (0) 1 85 06 10 75, [ogernandt@ncnumericable.com](mailto:ogernandt@ncnumericable.com)

**About Numericable-SFR** - [www.numericable-sfr.com](http://www.numericable-sfr.com)

*Created when Numericable Group acquired SFR, Numericable-SFR leverages France's number one fiber optic network and a best-in-class mobile network to build the national leader of convergent fixed & mobile superfast broadband. Numericable-SFR can rely on two powerful, highly compatible proprietary networks. Through massive investment, the group aims to deliver the best quality superfast broadband to local communities, through its fiber and 4G networks. A full-service operator, Numericable-SFR enjoys strong positions in every segment of the French telecom market – consumers, businesses, local government and wholesale. Thanks to its complementary brands, the group offers multiplay packages including Internet access, fixed and mobile telephony, and content services. Numericable-SFR has 28 million customers – including 6.3 million multiplay subscribers. In the consumer segment, it operates through the Numericable, SFR and Virgin Mobile brands. In the B2B segment, the SFR Business Team, Completel and Telindus serve more than 170,000 businesses.*

*SFR-Numericable has 11,800 employees, who generated pro forma revenues of almost €11.8\* billion in 2013. Numericable-SFR is 60.4% owned by Altice, 20% by Vivendi and is listed on Euronext Paris (NUM).*

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