



## REVENUE FOR THE FIRST 9 MONTHS OF 2008: €133.6m (+20.0%)

Paris, 13<sup>th</sup> November 2008: Groupe Outremer Telecom (FR0010425587 - OMT), the leading alternative telecom operator in the French Overseas Regions (FOR), today publishes its revenue for the first nine months of 2008.

(in €m IFRS)	Quarterly revenue <sup>1</sup>			9-month revenue <sup>1</sup>		
	Q3 2008	Q3 2007	Δ	2008	2007	Δ
Mobile	28.4	22.2		79.8	57.0	
as a % of total rev.	62.6%	54.5%	28.3%	59.7%	51.3%	40.0%
Residential	12.7	13.4		38.5	38.4	
as a % of total rev.	27.9%	32.9%	-5.3%	28.8%	34.5%	0.3%
Professional	3.5	3.8		10.9	11.3	
as a % of total rev.	7.7%	9.4%	-8.8%	8.1%	10.1%	-3.5%
Other	0.8	1.3		4.5	4.7	
as a % of total rev.	1.8%	3.2%	-36.4%	3.3%	4.0%	-5.1%
<b>Total</b>	<b>45.4</b>	<b>40.7</b>	<b>+11.7%</b>	<b>133.6</b>	<b>111.4</b>	<b>+20.0%</b>

(in €m IFRS)	Quarterly revenue			
	Q1 2008	Q2 2008	Q3 2008 <sup>1</sup>	TOTAL
Mobile	24.1	27.3	28.4	79.8
as a % of total rev.	57%	60%	62.6%	59.7%
Residential	12.6	13.2	12.7	38.5
as a % of total rev.	30%	29%	27.9%	28.8%
Professional	3.8	3.6	3.5	10.9
as a % of total rev.	9%	8%	7.7%	8.1%
Other	1.9	1.8	0.8	4.5
as a % of total rev.	4%	3%	1.8%	3.3%
<b>Total</b>	<b>42.4</b>	<b>45.8</b>	<b>45.4</b>	<b>133.6</b>

Revenue for the third quarter of 2008 was up 11.7% compared to the same quarter of 2007. This rate of growth is marking a dip in the Group's activities and is a result of an unchanged scope between Q3 2007 and Q3 2008 and tougher market conditions.

The third quarter of 2008 was also impacted by a significant seasonal effect during the summer months, an effect barely perceivable during the third quarter of 2007 because of the recent opening of mobile networks in Reunion.

In terms of geographical breakdown, 70.1% of third quarter revenue was recorded in the French West Indies and French Guiana zone and 29.9% in the Indian Ocean zone.

<sup>1</sup> Non-audited figures



Over the first nine months of the year, Outremer Telecom's revenue reached €133.6m, an increase of 20.0%.

At 30<sup>th</sup> September 2008, the Group had 445,646 subscribers to its offers.

## Mobile activity

Mobile activity generated revenue of €28.4m over the third quarter of 2008, up 28.3% on the same quarter of 2007. 72.3% of this revenue was recorded in the French West Indies and French Guiana zone, i.e. €20.6m. Revenue from the Indian Ocean zone totalled €7.9m, up 75% on the third quarter of 2007.

Over the first nine months of 2008, revenue from the Group's Mobile activity totalled €79.8m, up 40%. 73.2% of this revenue came from the French West Indies and French Guiana zone and 26.8% from the Indian Ocean zone.

The portion of contract subscribers further increased, reaching 66.7% for the French West Indies and French Guiana zone (versus 61.2% at 30<sup>th</sup> September 2007) and 61.9% for the Indian Ocean zone (versus 50.9% at 30<sup>th</sup> September 2007) at 30<sup>th</sup> September 2008. These levels are substantially higher than the global market figures published by ARCEP on 30<sup>th</sup> September 2008, which were 54.7% for the French West Indies and French Guiana and 45.3% for the Indian Ocean.

Outremer Telecom acquired a further 11,557 Mobile subscribers over the third quarter of 2008, compared to +2,391 subscribers over the previous quarter, marking a significant acceleration in the acquisition rate despite deteriorating market conditions and relatively weak global market growth.

According to the figures published by ARCEP on 30<sup>th</sup> September 2008, the Mobile market grew by 1.7% in the French West Indies and French Guiana zone over the third quarter of 2008; 2.5% for contract subscribers and 0.9% prepaid card subscribers.

In this same zone and over the same period, Outremer Telecom's number of subscribers grew by 4.5%; 5.4% for contract subscribers and 0.9% for prepaid card subscribers.

At 30<sup>th</sup> September 2008, in the French West Indies and French Guiana zone, Outremer Telecom's Mobile market share had thus increased to 15.4% (18.8% for contract subscribers and 11.3% for prepaid card subscribers).

In the Indian Ocean zone, and again according to figures published by ARCEP on 30<sup>th</sup> September 2008, the Mobile market grew by 1.2% during the third quarter of 2008; 1.9% for contract subscribers and 0.9% for prepaid card subscribers.

The number of Outremer Telecom subscribers rose by 5.2%, increasing 10.6% for contract subscribers but slipping 3.6% for prepaid card subscribers.

In this zone, at 30<sup>th</sup> September 2008, Outremer Telecom's Mobile market share had increased to 7.7% (10.5% for contract subscribers and 5.3% for prepaid card subscribers).

This performance is partly the result of the communication campaign launched in mid-June 2008 focussing on purchasing power, which emphasised the tariff advantages of Outremer Telecom's offers to the most frequently-called destinations.

Mobile activity represented 62.6% of the Group's total revenue over the third quarter of 2008, confirming the growing momentum of its contribution to the Group's revenue.



### Residential activity

During the third quarter of 2008, revenue from Residential activity was down 5.3% on the same quarter of the previous year, notably due to the expected fall in revenue generated by prepaid phone cards (-46%).

Over the first nine months of 2008, revenue from Residential activity was stable, at €38.5m.

For Residential activity, revenue from fixed phones was down 12.1% over the third quarter of 2008, whilst Internet revenue increased by 25.8%, with particularly strong growth for broadband Internet, which saw revenue jump 31.7%.

The number of Residential subscribers is continuing to fall because of the increase in the number of Only Box Triple-play subscribers who, using the mechanism explained in the first half of 2008, are now only counted once, thus reducing the number of Group subscribers allocated to this activity.

At 30<sup>th</sup> September 2008, the French West Indies and French Guiana zone represented 66.2% of Residential revenue.

### Professional activity

Over the third quarter of 2008, revenue from Professional activity totalled €3.5m, down 8.8% notably because of the summer period. Since the beginning of 2008, revenue from this activity has totalled €10.9m, down 3.5% on the same period of 2007.

### Other activity

Revenue from Other activity continued to fall over the third quarter, reaching €0.8m, and no longer includes revenue from the acquisition of some of XTS Télécom's assets. Over the first nine months of the year, this revenue totalled €4.5m, down 5.1% compared to the first nine months of 2007. This fall was expected and intentional, as there is almost no margin for revenue from this activity.

### Number of subscribers by segment of activity

	30/09/2008	30/06/2008	30/09/2007
Mobile	256,713	245,156	193,684
Fixed	123,401	130,275	142,520
Internet	65,532	71,568	71,614
<i>of which: Broadband</i>	49,953	48,618	44,947
<b>TOTAL</b>	<b>445,646</b>	<b>446,999</b>	<b>407,818</b>

### General description of Outremer Telecom's financial situation

Over the first nine months of 2008, Outremer Telecom recorded a 20.0% increase in revenue. Within a difficult economic context, the recruitment of new subscribers was slower than expected, impacting the Group's rate of development. However, the third quarter of 2008 saw a significant upturn in the number of new subscribers to the Group's Mobile offers, ensuring future growth.



Nevertheless, our 2009 guidance of revenue of €200m and an EBITDA margin of 30% are being abandoned in order to not put in jeopardy the Group's long-term development. Outremer Telecom needs to continue commercially investing and innovating in order to pursue the growth of its activities across all territories on which it is present.

Firmly committed to reducing the digital divide in French Overseas Regions, in October 2008 the Group launched the Trio<sup>2</sup> offer, the first unlimited cross-net offer (unlimited calls towards all local telecom operators), in the French West Indies, French Guiana, Reunion and Mayotte.

This offer should allow Outremer Telecom to accelerate the recruitment of new subscribers and to cater for high-consumption clients, who are willing to pay more for comprehensive services. Outremer Telecom will continue, in the future, to launch innovative and exclusive offers everywhere it is present.

**An integrated operator present in all of the French overseas regions** - Founded in 1986, Groupe Outremer Telecom has established itself in the French overseas regions (Martinique, Guadeloupe, French Guiana, Reunion and Mayotte) as the leading alternative telecom operator able to offer a full range of fixed line, mobile and Internet access services for both residential and business customers.

**The keys to its success: a self-owned network and single well-known brand, Only** - Groupe Outremer Telecom has developed its own telecom networks, enabling it to adopt an aggressive and innovative position as a challenger on a strong growth market. The company also has a single brand, Only, which has an excellent reputation in all of the overseas regions and conveys an image of quality, leading-edge technology and local presence.

**Strategy focusing on further growth in a solid market** - Groupe Outremer Telecom intends to consolidate its position as the leading alternative operator in the French overseas regions and achieve further strong growth in its Internet and mobile subscriber base. Thanks to considerable market potential and capitalising on the success of its activities in French Guiana and the French West Indies, the company extended its Mayotte Mobile activities in December 2006, then its Fixed line and Internet activities there in February 2007, followed by its Mobile offer in Reunion in April 2007. The group also intends to develop the convergence of its different services, expand its business customer base and offer innovative services thanks to the evolving nature of its network.

**FY 2008 revenue will be published on 11<sup>th</sup> February 2009**

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