



**2008 REVENUE: €180.7m (+16%)**

*Solid growth in Mobile revenue (+33%)*

*Further development in activity in the Indian Ocean*

*Considerable broadening of the offer and the quality of networks*

*Strengthening of operations management*

*Tough economic environment*

Paris, 11<sup>th</sup> February 2009: Groupe Outremer Telecom (FR0010425587 - OMT), the leading alternative telecom operator in the French Overseas Regions (FOR), today publishes its annual revenue for 2008.

<i>(in €m IFRS)</i>	Quarterly revenue <sup>1</sup>			Annual revenue <sup>1</sup>		
	Q4 2008	Q4 2007	Δ	2008	2007	Δ
Mobile	29.2	24.9	+17.1%	109.0	81.9	+33.0%
<i>as a % of total rev.</i>	62%	56%		60%	52%	
Residential	12.2	12.9	-5.3%	50.7	51.3	-1.1%
<i>as a % of total rev.</i>	26%	29%		28%	33%	
Professional	3.4	3.9	-12.2%	14.3	15.2	-5.7%
<i>as a % of total rev.</i>	7%	9%		8%	10%	
Other	2.2	3.1	-28.2%	6.7	7.8	-14.2%
<i>as a % of total rev.</i>	5%	7%		4%	5%	
<b>Total</b>	<b>47.0</b>	<b>44.8</b>	<b>+5.0%</b>	<b>180.7</b>	<b>156.2</b>	<b>+15.7%</b>

<i>(in €m IFRS)</i>	Quarterly revenue				
	Q1 2008	Q2 2008	Q3 2008 <sup>1</sup>	Q4 2008 <sup>1</sup>	TOTAL <sup>1</sup>
Mobile	24.1	27.3	28.4	29.2	109.0
<i>as a % of total rev.</i>	57%	60%	63%	62%	60%
Residential	12.6	13.2	12.7	12.2	50.7
<i>as a % of total rev.</i>	30%	29%	28%	26%	28%
Professional	3.8	3.6	3.5	3.4	14.3
<i>as a % of total rev.</i>	9%	8%	8%	7%	8%
Other	1.9	1.8	0.8	2.2	6.7
<i>as a % of total rev.</i>	4%	3%	2%	5%	4%
<b>Total</b>	<b>42.4</b>	<b>45.8</b>	<b>45.4</b>	<b>47.0</b>	<b>180.7</b>

For the fourth quarter of 2008, Outremer Telecom recorded revenue of €47.0m, an increase of 5% on the fourth quarter of 2007.

For the 2008 financial year, Outremer Telecom's revenue totalled €180.7m, up 16% on 2007.

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



The Indian Ocean zone's contribution to group revenue grew through the year, increasing from 27% over the fourth quarter of 2007 to 33% over the fourth quarter of 2008, with an average 2008 figure of 30%.

At 31<sup>st</sup> December 2008, the Group had 452,141 subscribers to its offers, up slightly compared to the figure at 30<sup>th</sup> September 2008 (+ 6,495 subscribers).

## Mobile activity

For the fourth quarter of 2008, Mobile activity generated revenue of €29.2m, up 17% on the same quarter of 2007, with 70% of this revenue coming from the French West Indies and French Guiana zone (€20.4m). Mobile activity represented 62% of total group revenue over the 4<sup>th</sup> quarter of 2008.

In the Indian Ocean zone, revenue totalled €8.8m over the fourth quarter of 2008, up 52% on the fourth quarter of 2007 and up 12% on the third quarter of 2008. The growth in activity is being doped by a high subscriber acquisition rate that is outstripping the local market. The number of Outremer Telecom subscribers thus increased by 14.3% over the period (versus +2.3% for the market). Consequently, Outremer Telecom's Mobile market share has risen significantly, and now stands at 8.7% (11.5% for contract subscribers and 6.3% for prepaid card subscribers). The proportion of contract subscribers in the fourth quarter of 2008 was slightly down on the third quarter (60.6% versus 61.9%), but remains substantially higher than the figure at 31<sup>st</sup> December 2007 (50.0%).

In the French West Indies and French Guiana zone, the group recorded a weaker growth rate for the acquisition of new subscribers than the market average. Nevertheless, for contract subscribers, who generate higher revenue than prepaid card subscribers, the group's acquisition rate was above market (3.8% versus 3.2%). The proportion of contract subscribers continued to grow during the 4<sup>th</sup> quarter of 2008, increasing to 67.9% at 31<sup>st</sup> December 2008 from 61.9% at 31<sup>st</sup> December 2007.

Across the two geographical zones in which it is present, Outremer Telecom recorded an increase of 14,905 subscribers to its Mobile offers over the fourth quarter of 2008, split as follows: 3,330 in the French West Indies and French Guiana zone and 11,575 in the Indian Ocean zone. Following the significant increase in the number of recruitments during the third quarter of 2008, the trend thus accelerated towards the end of the year (for the record, Outremer Telecom recruited 11,557 new Mobile subscribers during the third quarter of 2008 and 2,391 during the second quarter of 2008).

Over 2008 as a whole, revenue from the group's Mobile activity totalled €109.0m, up 33% on 2007, with 72% of this revenue coming from the French West Indies and French Guiana zone.

## Residential activity

During the fourth quarter of 2008, revenue from Residential activity was down 5.3% on the same quarter of 2007. For this activity, revenue from fixed phones was down 37% compared to the fourth quarter of 2007, whilst Internet revenue was up 69%. These figures reflect subscribers' gradual migration from fixed phone and low bandwidth offers towards the triple-play offer (OnlyBox), which is incorporated in Internet revenue.

In 2008, revenue from Residential activity was down slightly, at €50.7m.

At 31<sup>st</sup> December 2008, revenue from the French West Indies and French Guiana zone represented 66% of annual revenue from Residential activity.



## Professional activity

Over the fourth quarter of 2008, revenue from Professional activity totalled €3.4m, down 12% compared to the fourth quarter of 2007. Over 2008 as a whole, revenue from this activity totalled €14.3m, down 6%.

## Other activity

Revenue from Other activity continued to fall over the fourth quarter of 2008, totalling €2.2m, and no longer includes revenue associated with XTS Télécom. For 2008 as a whole, this revenue totalled €6.7m, down 14% on the 2007 figure.

## A substantially broadened offer in 2008

Outremer Telecom has launched a number of exclusive services in the zones in which it is present:

- in May 2008, Outremer Telecom was granted the right to operate the **3G** network frequencies in Martinique, Guadeloupe, French Guiana and Reunion. In December 2008, Outremer Telecom launched its **3G+ mobile offers** and the **Only 3G key in Reunion and Martinique**,
- Outremer Telecom, which was the first operator to provide access to **Terrestrial Digital Television channels across its territories, from March 2008**, broadened its TV channel offer in December 2008 and now provides access to a selection of 27 channels in the French West Indies and Reunion via its OnlyBox offer,
- after it launched, in 2004, the first abundance offer to include unlimited calls, in the evening and at weekends towards Only mobile phones and towards local fixed phones, Outremer Telecom launched **Trio<sup>2</sup>** in November 2008, the first unlimited offer towards all local telecom operators,
- evolution of the Only Box offer: Outremer Telecom has increased the bandwidth provided to its subscribers at no extra cost, and the offer now includes, in the list of 24/7 unlimited destinations, calls from the OnlyBox to Only mobile phones.

2008 was also marked by significant technological breakthroughs that have enabled a substantial improvement in the performance and quality of Outremer Telecom's networks:

- In July 2008, Outremer Telecom signed a 15-year contract for the acquisition of **IRU** in Reunion that provides higher-performance broadband access for Internet, mobile and telephony services whilst significantly reducing networks' operating costs.
- During 2008, Outremer Telecom reached a potential average **unbundling** rate of over 75% in the zones in which it is present.

Outremer Telecom has shown throughout the year that its offer is perfectly suited to the main concerns of the inhabitants of French Overseas Regions that are purchasing power and the digital divide. The tariff advantages of the Only mobile offers for local calls towards fixed and mobile phones have thus been emphasised, and particular attention has been paid to providing the most advanced services and offers on the market.



### Number of subscribers by segment of activity

	31/12/2008	30/09/2008	31/12/2007
Mobile	271,618	256,713	229,110
Fixed	113,708	123,401	144,064
Internet	66,815	65,532	73,746
<i>Of which: broadband</i>	51,789	49,953	48,282
<b>TOTAL</b>	<b>452,141</b>	<b>445,646</b>	<b>446,920</b>

In 2008, Outremer Telecom's revenue was up 16% despite a significant downturn in the economic situation. Although the recruitment of new subscribers was slower than expected, Outremer Telecom's Mobile recruitments were satisfactory and were significantly higher than the market average. Hence, in 2008, a further 42,508 Mobile subscribers were signed up, and the new offers should push up ARPU (Average Revenue Per User).

Lastly, the group has significantly strengthened its management structure. Following the recruitment of David Mignot as General Manager for the Indian Ocean zone in May, Arnaud Lecoecur has been appointed as general Manager for the French West Indies and French Guiana zone. He will take up his position in March 2009. The arrival of these two experienced Managers, who will be responsible for the group's management and commercial development, should have a positive impact on the group's future results.

**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.

**2008 results will be published on 22<sup>nd</sup> April 2009**

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