



Paris, December 23, 2019

Completion of transactions on its passive mobile infrastructure in France and Italy

In accordance with the agreement signed on May 7, 2019, Iliad SA announces that it has finalized the implementation of its strategic partnership with Cellnex through the sale to the latter of (i) 70% of the company managing the passive infrastructures of mobile telecommunications in France, (ii) its passive mobile telecommunications infrastructure in Italy. The consideration received by the Iliad group in connection with these transactions amounts to €2 billion.

About Iliad

Iliad is the parent company of Free, the inventor of the Freebox, the first multiservice box on ADSL. Free is behind numerous innovations in the Broadband and Ultra-Fast Broadband access segment (VoIP, IPTV, flat-rate calling plans to multiple destinations, etc.) and provides straightforward and innovative offerings at the best prices. Since January 2012, Free has brought mobile phone usage within everyone's reach with straightforward, no-commitment offerings at very attractive prices. As at September 30, 2019, Free had nearly 20 million subscribers in France (6.4 million Broadband and Ultra-Fast Broadband subscribers and 13.3 million mobile subscribers). On May 29, 2018, the Group launched its mobile network in Italy under the Iliad brand, becoming the country's fourth operator, and had almost 4.5 million subscribers at September 30, 2019.

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Market place: *Euronext Paris (compartment A)*

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Member of *SBF 120, CAC Mid 100, Stoxx 600*