



Half-yearly report on the Orange liquidity contract

As part of the liquidity contract signed by Orange with Rothschild Martin Maurel, the following assets appeared on the liquidity account as of 31 December 2020:

- 0 Orange share
- 5,473,711.29 euros

As a reminder, the following assets appeared on the liquidity account:

- As of 30 June 2020:

- 955,000 Orange share
- 40,235,031.75 euros

- As of the date of signature of the new liquidity contract on 11 February 2019:

- 950,000 Orange shares
- 37,913,500.00 euros

In addition, Orange publishes thereafter, for each trading day during the last 6 months of 2020, the number of transactions entered into as well as the volume of shares and the amount of equity purchased and sold.

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| Date | Number of transactions Purchase | Number of transactions Sale | Quantity of securities purchased | Quantity of securities sold | Equity purchased | Equity sold |
|----------------|---------------------------------|-----------------------------|----------------------------------|-----------------------------|---------------------|---------------------|
| 01/07/2020 | 18 | 10 | 15,000 | 5,000 | 157,287.50 | 53,400.00 |
| 02/07/2020 | 0 | 22 | 0 | 25,000 | 0 | 270,287.52 |
| 06/07/2020 | 0 | 47 | 0 | 41,000 | 0 | 452,934.69 |
| 07/07/2020 | 31 | 0 | 55,000 | 0 | 587,300.00 | 0 |
| 08/07/2020 | 27 | 0 | 34,000 | 0 | 359,900.00 | 0 |
| 09/07/2020 | 15 | 0 | 18,000 | 0 | 188,391.99 | 0 |
| 10/07/2020 | 4 | 2 | 4,000 | 10,000 | 41,600.00 | 104,950.00 |
| 13/07/2020 | 0 | 36 | 0 | 25,000 | 0 | 267,284.51 |
| 14/07/2020 | 0 | 58 | 0 | 60,000 | 0 | 654,024.96 |
| 15/07/2020 | 0 | 4 | 0 | 10,000 | 0 | 109,313.17 |
| 16/07/2020 | 0 | 14 | 0 | 15,000 | 0 | 164,752.74 |
| 17/07/2020 | 0 | 21 | 0 | 20,000 | 0 | 219,312.49 |
| 20/07/2020 | 0 | 39 | 0 | 40,000 | 0 | 443,637.49 |
| 21/07/2020 | 66 | 9 | 70,000 | 10,000 | 767,332.46 | 111,000.00 |
| 22/07/2020 | 38 | 0 | 25,000 | 0 | 272,244.98 | 0 |
| 23/07/2020 | 59 | 11 | 55,000 | 7,500 | 596,112.50 | 82,225.00 |
| 24/07/2020 | 100 | 0 | 65,000 | 0 | 694,149.93 | 0 |
| 27/07/2020 | 94 | 0 | 77,500 | 0 | 808,237.44 | 0 |
| 28/07/2020 | 38 | 33 | 20,000 | 25,000 | 206,800.00 | 260,999.97 |
| 29/07/2020 | 0 | 64 | 0 | 30,000 | 0 | 314,424.98 |
| 30/07/2020 | 217 | 0 | 255,000 | 0 | 2,560,052.35 | 0 |
| 31/07/2020 | 54 | 21 | 47,000 | 10,000 | 465,488.97 | 100,322.50 |
| 07/2020 | 761 | 391 | 740,500 | 333,500 | 7,704,898.12 | 3,608,870.02 |
| 03/08/2020 | 3 | 25 | 2,500 | 12,500 | 24,625.00 | 125,631.24 |
| 04/08/2020 | 0 | 15 | 0 | 10,000 | 0 | 101,124.99 |
| 05/08/2020 | 107 | 10 | 90,500 | 7,500 | 906,832.17 | 76,225.00 |
| 06/08/2020 | 48 | 0 | 80,000 | 0 | 784,789.98 | 0 |
| 11/08/2020 | 0 | 77 | 0 | 65,000 | 0 | 649,452.49 |
| 12/08/2020 | 0 | 96 | 0 | 90,000 | 0 | 906,787.36 |
| 13/08/2020 | 0 | 2 | 0 | 5,000 | 0 | 50,500.00 |
| 14/08/2020 | 25 | 0 | 30,000 | 0 | 293,889.96 | 0 |
| 18/08/2020 | 4 | 0 | 12,500 | 0 | 122,225.00 | 0 |
| 19/08/2020 | 0 | 55 | 0 | 42,500 | 0 | 424,837.49 |
| 20/08/2020 | 33 | 0 | 30,000 | 0 | 295,299.93 | 0 |
| 21/08/2020 | 12 | 22 | 12,500 | 12,500 | 122,500.00 | 123,750.00 |
| 24/08/2020 | 0 | 21 | 0 | 22,500 | 0 | 225,499.98 |
| 25/08/2020 | 17 | 25 | 20,000 | 17,500 | 199,809.99 | 177,977.48 |
| 26/08/2020 | 169 | 0 | 130,000 | 0 | 1,277,808.08 | 0 |
| 27/08/2020 | 61 | 0 | 80,000 | 0 | 770,364.94 | 0 |
| 28/08/2020 | 161 | 1 | 165,000 | 30,000 | 1,584,374.22 | 288,600.00 |
| 31/08/2020 | 175 | 76 | 300,000 | 50,000 | 2,814,314.76 | 470,884.19 |
| 08/2020 | 815 | 425 | 953,000 | 365,000 | 9,196,834.03 | 3,621,270.22 |
| 01/09/2020 | 17 | 26 | 15,000 | 12,500 | 138,675.00 | 116,129.96 |
| 02/09/2020 | 7 | 24 | 5,000 | 17,500 | 46,000.00 | 162,969.99 |
| 03/09/2020 | 0 | 50 | 0 | 50,000 | 0 | 472,049.94 |
| 04/09/2020 | 27 | 0 | 40,000 | 0 | 369,249.97 | 0 |
| 07/09/2020 | 43 | 146 | 50,000 | 110,000 | 460,912.52 | 1,016,135.37 |
| 08/09/2020 | 27 | 3 | 27,500 | 7,500 | 252,684.96 | 70,375.00 |
| 09/09/2020 | 0 | 142 | 0 | 150,000 | 0 | 1,422,221.54 |
| 10/09/2020 | 8 | 0 | 5,000 | 0 | 47,275.00 | 0 |
| 11/09/2020 | 7 | 0 | 5,000 | 0 | 47,304.98 | 0 |
| 14/09/2020 | 59 | 87 | 71,000 | 81,000 | 673,702.09 | 771,248.28 |
| 15/09/2020 | 44 | 27 | 100,000 | 85,000 | 950,139.94 | 808,646.95 |
| 16/09/2020 | 0 | 95 | 0 | 54,953 | 0 | 527,700.35 |
| 17/09/2020 | 33 | 99 | 30,953 | 61,000 | 297,028.56 | 588,650.17 |

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|----------------|--------------|--------------|------------------|------------------|----------------------|----------------------|
| 18/09/2020 | 74 | 40 | 205,000 | 54,500 | 1,955,541.11 | 522,895.36 |
| 21/09/2020 | 69 | 0 | 59,500 | 0 | 551,754.91 | 0 |
| 22/09/2020 | 1 | 28 | 2,500 | 20,000 | 23,075.00 | 186,604.95 |
| 23/09/2020 | 23 | 29 | 214,000 | 89,000 | 1,973,203.98 | 822,877.90 |
| 24/09/2020 | 220 | 33 | 158,000 | 85,500 | 1,430,227.64 | 772,174.95 |
| 25/09/2020 | 312 | 133 | 200,000 | 160,000 | 1,791,356.12 | 1,432,817.88 |
| 28/09/2020 | 36 | 33 | 22,500 | 32,500 | 201,687.03 | 294,742.00 |
| 29/09/2020 | 660 | 492 | 437,500 | 357,500 | 3,874,046.60 | 3,163,549.97 |
| 30/09/2020 | 56 | 180 | 42,500 | 140,000 | 374,622.73 | 1,246,745.75 |
| 09/2020 | 1,723 | 1,667 | 1,690,953 | 1,568,453 | 15,458,488.14 | 14,398,536.31 |
| 01/10/2020 | 303 | 93 | 255,000 | 127,500 | 2,229,141.86 | 1,111,505.69 |
| 02/10/2020 | 0 | 159 | 0 | 112,500 | 0 | 989,472.57 |
| 05/10/2020 | 0 | 221 | 0 | 162,500 | 0 | 1,472,784.55 |
| 06/10/2020 | 0 | 86 | 0 | 67,500 | 0 | 624,388.18 |
| 07/10/2020 | 49 | 2 | 38,000 | 500 | 344,978.26 | 4,556.64 |
| 08/10/2020 | 0 | 60 | 0 | 41,500 | 0 | 380,843.99 |
| 09/10/2020 | 0 | 132 | 0 | 83,500 | 0 | 782,532.08 |
| 12/10/2020 | 0 | 23 | 0 | 55,000 | 0 | 529,755.00 |
| 13/10/2020 | 0 | 99 | 0 | 105,000 | 0 | 1,018,799.93 |
| 14/10/2020 | 71 | 1 | 142,500 | 2,500 | 1,371,723.49 | 24,300.00 |
| 15/10/2020 | 8 | 67 | 10,000 | 48,000 | 95,050.00 | 461,760.77 |
| 16/10/2020 | 217 | 60 | 125,000 | 42,000 | 1,185,012.84 | 399,404.99 |
| 19/10/2020 | 202 | 26 | 252,500 | 22,500 | 2,367,111.75 | 215,545.98 |
| 20/10/2020 | 4 | 67 | 37,500 | 52,500 | 348,950.01 | 500,789.55 |
| 21/10/2020 | 48 | 0 | 140,000 | 0 | 1,302,882.65 | 0 |
| 22/10/2020 | 52 | 0 | 140,000 | 0 | 1,293,959.95 | 0 |
| 23/10/2020 | 0 | 365 | 0 | 240,000 | 0 | 2,293,118.45 |
| 26/10/2020 | 34 | 18 | 126,000 | 16,000 | 1,181,602.89 | 152,285.96 |
| 27/10/2020 | 119 | 0 | 365,000 | 0 | 3,372,841.95 | 0 |
| 28/10/2020 | 31 | 0 | 50,000 | 0 | 452,188.84 | 0 |
| 29/10/2020 | 0 | 674 | 0 | 478,000 | 0 | 4,555,852.44 |
| 30/10/2020 | 96 | 451 | 475,000 | 422,000 | 4,542,199.91 | 4,060,198.33 |
| 10/2020 | 1,234 | 2,604 | 2,156,500 | 2,079,000 | 20,087,644.40 | 19,577,895.10 |
| 02/11/2020 | 80 | 648 | 375,000 | 380,000 | 3,603,144.99 | 3,667,158.57 |
| 03/11/2020 | 150 | 124 | 375,000 | 50,000 | 3,577,648.36 | 483,960.46 |
| 04/11/2020 | 20 | 441 | 250,641 | 375,641 | 2,377,956.11 | 3,582,329.07 |
| 05/11/2020 | 59 | 510 | 300,000 | 335,010 | 2,868,228.98 | 3,212,291.33 |
| 06/11/2020 | 90 | 262 | 325,000 | 247,490 | 3,083,108.50 | 2,354,320.57 |
| 09/11/2020 | 14 | 385 | 12,500 | 365,000 | 118,484.44 | 3,534,149.73 |
| 10/11/2020 | 0 | 342 | 0 | 250,000 | 0 | 2,475,639.77 |
| 11/11/2020 | 0 | 167 | 0 | 100,000 | 0 | 1,008,498.75 |
| 12/11/2020 | 0 | 302 | 0 | 215,000 | 0 | 2,205,341.00 |
| 13/11/2020 | 40 | 170 | 37,500 | 117,500 | 381,884.98 | 1,216,589.19 |
| 16/11/2020 | 0 | 148 | 0 | 165,000 | 0 | 1,735,437.41 |
| 17/11/2020 | 136 | 221 | 107,500 | 257,500 | 1,109,563.93 | 2,675,938.35 |
| 18/11/2020 | 0 | 47 | 0 | 40,000 | 0 | 419,275.54 |
| 19/11/2020 | 20 | 4 | 32,500 | 2,500 | 338,262.50 | 26,162.50 |
| 20/11/2020 | 12 | 47 | 12,500 | 27,500 | 129,837.49 | 287,074.96 |
| 23/11/2020 | 132 | 20 | 72,500 | 12,500 | 746,579.75 | 129,175.00 |
| 24/11/2020 | 46 | 37 | 65,000 | 55,000 | 667,724.96 | 569,399.95 |
| 25/11/2020 | 0 | 41 | 0 | 50,000 | 0 | 523,052.96 |
| 26/11/2020 | 0 | 98 | 0 | 65,000 | 0 | 682,274.99 |
| 27/11/2020 | 0 | 229 | 0 | 200,000 | 0 | 2,152,782.36 |
| 30/11/2020 | 50 | 26 | 32,500 | 12,500 | 344,724.96 | 133,737.49 |
| 11/2020 | 849 | 4,269 | 1,998,141 | 3,323,141 | 19,347,149.95 | 33,074,589.95 |
| 01/12/2020 | 0 | 173 | 0 | 135,000 | 0 | 1,438,595.57 |
| 02/12/2020 | 41 | 241 | 21,000 | 151,000 | 223,295.12 | 1,613,693.35 |
| 03/12/2020 | 271 | 300 | 200,000 | 389,400 | 2,094,587.21 | 4,069,209.25 |

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|----------------|--------------|--------------|------------------|-------------------|----------------------|----------------------|
| 04/12/2020 | 6 | 506 | 2,500 | 373,100 | 26,150.00 | 3,924,584.02 |
| 07/12/2020 | 195 | 26 | 125,000 | 25,000 | 1,271,132.04 | 255,112.50 |
| 08/12/2020 | 108 | 184 | 72,500 | 92,500 | 736,064.93 | 945,077.40 |
| 09/12/2020 | 76 | 143 | 57,000 | 100,000 | 581,398.42 | 1,024,436.08 |
| 10/12/2020 | 62 | 97 | 35,000 | 72,000 | 359,799.91 | 743,252.34 |
| 11/12/2020 | 166 | 0 | 200,000 | 0 | 2,004,189.91 | 0 |
| 14/12/2020 | 35 | 80 | 20,300 | 50,300 | 202,433.45 | 506,995.62 |
| 15/12/2020 | 296 | 0 | 180,000 | 0 | 1,779,251.76 | 0 |
| 16/12/2020 | 0 | 14 | 0 | 17,500 | 0 | 173,635.00 |
| 17/12/2020 | 386 | 0 | 367,500 | 0 | 3,550,426.99 | 0 |
| 18/12/2020 | 0 | 252 | 0 | 240,000 | 0 | 2,370,132.09 |
| 21/12/2020 | 43 | 0 | 40,000 | 0 | 384,474.99 | 0 |
| 22/12/2020 | 61 | 0 | 125,000 | 0 | 1,197,862.78 | 0 |
| 23/12/2020 | 16 | 235 | 25,000 | 200,000 | 242,399.97 | 1,952,489.74 |
| 24/12/2020 | 0 | 64 | 0 | 35,000 | 0 | 341,980.11 |
| 29/12/2020 | 0 | 367 | 0 | 245,000 | 0 | 2,417,011.01 |
| 31/12/2020 | 459 | 559 | 214,000 | 384,000 | 2,073,449.64 | 3,738,876.08 |
| 12/2020 | 2,221 | 3,241 | 1,684,800 | 2,509,800 | 16,726,917.12 | 25,515,080.16 |
| H2/202 | 7,60 | 12,59 | 9,223,894 | 10,178,894 | 88,521,931.76 | 99,796,241.76 |