



Half-yearly report on Orange's 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 June 30, 2026:

- 150 000 shares
- € 43,267,912

Over the period from 01/01/2026 to 06/30/2026, a total of was negotiated:

	Number of transactions executed	Volume exchanged	Amount in €
Buy side	11,814	11,860,816	205,104,091.14
Sell side	12,736	11,710,816	202,742,669.09

It is reminded that as of December 31, 2025 the following assets appeared on the liquidity account:

- 0 share
- 45,543,828 €

Following the reorganization within the Rothschild & Co group and the transfer of market-making activities from Rothschild & Co Martin Maurel to Rothschild & Co Global Markets Solutions (Europe) SA, the latter has taken over the management of Orange's liquidity contract [Euronext Paris FR0000133308] effective July 1, 2026. This transfer has no impact on the terms of the liquidity contract or on the resources allocated for its implementation, which are disclosed in the semi-annual reports.

In addition, Orange publishes thereafter, for each trading day during the last 6 months of 2026, the number of transactions entered into as well as the volume of shares and the amount of equity purchased and sold (in euro).

Date	Number of transactions Purchase	Number of transactions Sale	Quantity of securities purchased	Quantity of securities sold	Equity purchased	Equity sold
2026-01-02	7	8	3 000	3 000	42 969.00	43 017.00
2026-01-05	76	195	95 000	95 000	1 341 685.00	1 346 910.00
2026-01-06	92	86	65 000	55 000	939 120.00	794 200.00
2026-01-07	75	110	60 000	69 600	864 600.00	1 006 694.40
2026-01-08	49	54	38 950	38 950	565 709.80	566 138.25
2026-01-09	109	249	159 600	110 000	2 298 240.00	1 583 780.00
2026-01-12	67	70	57 500	62 500	812 935.00	885 500.00
2026-01-13	46	51	42 500	42 500	599 760.00	600 950.00
2026-01-14	49	113	47 000	92 000	678 210.00	1 325 168.00
2026-01-15	51	57	42 900	42 900	621 921.30	623 680.20
2026-01-16	58	42	55 400	55 400	819 975.40	820 141.60
2026-01-19	52	71	47 500	30 000	706 230.00	445 530.00
2026-01-20	70	16	50 000	10 000	741 000.00	148 250.00
2026-01-21	60	86	67 500	60 000	986 445.00	877 620.00
2026-01-22	114	240	82 500	147 500	1 223 557.50	2 187 867.50
2026-01-23	45	54	40 000	40 000	595 600.00	596 880.00
2026-01-26	46	36	40 400	40 400	612 585.20	613 756.80
2026-01-27	22	34	22 000	22 000	337 942.00	338 404.00
2026-01-28	50	52	42 500	42 100	651 355.00	647 708.50
2026-01-29	30	27	30 000	30 000	470 070.00	469 380.00
2026-01-30	50	48	42 500	42 900	662 787.50	669 711.90
January-26	1 218	1 699	1 131 750	1 131 750	16 572 697.70	16 591 288.15
2026-02-02	54	67	55 000	54 600	871 090.00	865 628.40
2026-02-03	73	167	99 600	100 000	1 580 452.80	1 589 100.00
2026-02-04	159	175	130 100	130 100	2 147 951.00	2 149 121.90
2026-02-05	126	169	102 500	102 500	1 673 210.00	1 676 182.50
2026-02-06	262	201	97 000	97 000	1 599 821.00	1 601 276.00
2026-02-09	264	202	100 963	100 963	1 662 355.80	1 665 384.69
2026-02-10	279	124	52 900	27 900	874 119.60	460 266.30
2026-02-11	112	133	95 000	119 600	1 608 445.00	2 017 652.00
2026-02-12	136	120	108 750	108 750	1 857 885.00	1 861 582.50
2026-02-13	102	191	107 100	107 500	1 832 695.20	1 843 302.50
2026-02-16	73	62	55 400	55 000	951 993.60	945 945.00
2026-02-17	83	72	77 100	67 500	1 334 755.20	1 166 062.50
2026-02-18	40	107	47 500	40 000	818 805.00	683 600.00
2026-02-19	128	145	122 500	139 600	2 154 897.50	2 453 330.40
2026-02-20	124	175	64 600	65 000	1 149 750.80	1 157 975.00
2026-02-23	125	137	133 000	133 000	2 350 509.00	2 353 435.00
2026-02-24	160	214	180 000	180 000	3 241 800.00	3 245 940.00
2026-02-25	182	215	200 128	200 128	3 612 510.53	3 616 713.22
2026-02-26	124	285	200 000	200 000	3 587 800.00	3 588 000.00
2026-02-27	123	68	135 000	135 000	2 431 890.00	2 440 665.00
February-26	2 729	3 029	2 164 141	2 164 141	37 342 737.02	37 381 162.90
2026-03-02	165	80	195 000	95 000	3 503 370.00	1 706 865.00
2026-03-03	32	36	32 500	34 205	574 665.00	607 822.85
2026-03-04	123	31	98 705	25 000	1 746 979.80	447 450.00
2026-03-05	94	186	90 000	202 000	1 588 680.00	3 594 994.00
2026-03-06	61	48	75 000	65 000	1 298 100.00	1 132 950.00
2026-03-09	9	0	20 000	0	342 160.00	0.00
2026-03-10	55	59	60 000	70 000	1 019 580.00	1 199 380.00
2026-03-11	72	54	67 500	57 500	1 145 070.00	978 995.00
2026-03-12	53	97	55 000	145 000	928 950.00	2 476 890.00
2026-03-13	13	16	20 000	20 000	341 500.00	342 980.00
2026-03-16	112	138	170 000	170 000	2 980 270.00	2 983 840.00
2026-03-17	97	124	110 596	110 596	1 950 360.46	1 953 788.94
2026-03-18	91	46	165 000	65 000	2 879 910.00	1 135 940.00
2026-03-19	43	13	65 000	12 500	1 121 705.00	217 550.00
2026-03-20	91	79	105 000	122 500	1 800 540.00	2 107 122.50
2026-03-23	49	42	80 000	50 000	1 354 560.00	855 850.00
2026-03-24	53	154	52 500	217 500	894 232.50	3 734 692.50
2026-03-25	128	106	145 000	145 000	2 459 200.00	2 469 495.00
2026-03-26	121	107	142 000	142 000	2 437 430.00	2 440 412.00
2026-03-27	179	132	201 500	201 500	3 485 345.50	3 489 174.00
2026-03-30	126	106	115 463	115 463	2 007 670.64	2 009 864.44
2026-03-31	155	124	215 000	215 000	3 803 350.00	3 805 070.00
March-26	1 922	1 778	2 280 764	2 280 764	39 663 628.90	39 691 126.23

Date	Number of transactions Purchase	Number of transactions Sale	Quantity of securities purchased	Quantity of securities sold	Equity purchased	Equity sold
2026-04-01	177	212	200 000	200 000	3 517 000.00	3 522 200.00
2026-04-02	64	72	76 000	76 000	1 347 860.00	1 350 900.00
2026-04-07	112	94	134 000	134 000	2 418 432.00	2 418 566.00
2026-04-08	183	254	206 000	206 000	3 684 104.00	3 695 846.00
2026-04-09	147	129	146 826	146 826	2 646 098.17	2 648 887.87
2026-04-10	131	132	175 000	175 000	3 144 400.00	3 149 825.00
2026-04-13	197	61	199 000	115 000	3 548 369.00	2 046 540.00
2026-04-14	48	136	50 000	134 000	878 400.00	2 370 594.00
2026-04-15	127	94	161 371	104 871	2 880 956.46	1 871 423.00
2026-04-16	29	89	27 500	84 000	487 437.50	1 496 208.00
2026-04-17	132	13	157 000	7 000	2 778 900.00	123 900.00
2026-04-20	0	137	0	150 000	0.00	2 630 850.00
2026-04-21	139	105	159 000	109 000	2 800 626.00	1 924 940.00
2026-04-22	157	143	190 000	130 000	3 343 050.00	2 286 830.00
2026-04-23	7	203	7 500	117 500	132 637.50	2 079 162.50
2026-04-24	178	62	185 000	85 000	3 283 935.00	1 512 150.00
2026-04-27	162	132	130 000	110 000	2 273 570.00	1 923 570.00
2026-04-28	54	71	47 500	52 500	832 057.50	920 797.50
2026-04-29	53	72	45 000	55 000	785 790.00	961 730.00
2026-04-30	31	157	27 500	82 500	484 935.00	1 458 352.50
April-26	2 128	2 368	2 324 197	2 274 197	41 268 558.14	40 393 272.36
2026-05-04	115	160	100 000	150 000	1 752 400.00	2 631 750.00
2026-05-05	142	105	173 000	79 000	3 112 962.00	1 427 530.00
2026-05-06	73	207	85 000	179 000	1 510 790.00	3 203 563.00
2026-05-07	234	86	177 000	100 000	3 146 529.00	1 780 600.00
2026-05-08	39	145	35 000	112 000	619 290.00	1 990 576.00
2026-05-11	123	123	125 736	125 736	2 276 324.54	2 280 599.57
2026-05-12	156	118	112 100	112 100	2 047 282.30	2 049 636.40
2026-05-13	103	109	145 000	145 000	2 679 310.00	2 681 195.00
2026-05-14	160	79	118 200	69 703	2 197 810.80	1 295 987.88
2026-05-15	69	28	47 503	21 000	881 655.68	389 214.00
2026-05-18	35	77	50 001	75 001	917 818.36	1 379 868.40
2026-05-19	66	90	64 975	114 975	1 212 628.43	2 141 754.30
2026-05-20	121	91	140 000	140 000	2 609 180.00	2 611 420.00
2026-05-21	116	58	135 000	77 500	2 488 995.00	1 428 480.00
2026-05-22	109	51	145 000	122 500	2 651 905.00	2 237 585.00
2026-05-25	56	18	52 000	11 000	944 268.00	200 035.00
2026-05-26	110	169	124 000	140 000	2 239 564.00	2 550 800.00
2026-05-27	62	170	65 000	170 000	1 162 330.00	3 064 930.00
2026-05-28	119	106	140 000	120 000	2 534 000.00	2 174 400.00
2026-05-29	177	82	187 049	80 049	3 370 997.08	1 444 964.50
May-26	2 185	2 072	2 221 564	2 144 564	40 356 040.18	38 964 889.04
2026-06-01	77	110	61 000	73 000	1 084 336.00	1 305 678.00
2026-06-02	41	0	60 000	0	1 062 960.00	0.00
2026-06-03	51	65	60 000	60 000	1 063 440.00	1 069 860.00
2026-06-04	37	21	60 000	25 000	1 052 340.00	443 750.00
2026-06-05	66	16	57 000	67 000	996 303.00	1 168 815.00
2026-06-08	10	190	27 500	157 500	485 842.50	2 799 877.50
2026-06-09	46	114	70 000	140 000	1 239 490.00	2 494 940.00
2026-06-10	21	11	16 000	16 000	281 872.00	283 072.00
2026-06-11	76	58	95 000	95 000	1 674 945.00	1 678 745.00
2026-06-12	88	93	110 000	110 000	1 935 340.00	1 944 250.00
2026-06-15	112	86	93 000	93 000	1 623 501.00	1 627 500.00
2026-06-16	41	47	28 000	28 000	489 076.00	490 280.00
2026-06-17	116	62	180 000	60 000	3 049 740.00	1 016 820.00
2026-06-18	11	134	12 000	132 000	202 152.00	2 248 752.00
2026-06-19	73	68	100 000	100 000	1 694 000.00	1 698 500.00
2026-06-22	93	42	75 000	25 000	1 273 500.00	424 850.00
2026-06-23	34	108	35 000	75 000	593 985.00	1 276 725.00
2026-06-24	96	128	68 500	78 500	1 159 362.50	1 330 732.00
2026-06-25	153	185	121 000	121 000	2 058 452.00	2 060 509.00
2026-06-26	136	189	115 000	110 000	1 967 190.00	1 881 990.00
2026-06-29	109	25	143 400	23 433	2 408 116.20	393 932.16
2026-06-30	145	38	151 000	125 967	2 504 486.00	2 081 352.74
June-26	1 632	1 790	1 738 400	1 715 400	29 900 429.20	29 720 930.40
H1-2026	11 814	12 736	11 860 816	11 710 816	205 104 091.14	202 742 669.09