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Orange successfully completes a bond issuance in 5 tranches for a total amount of 5 billion euros

Orange has successfully issued bonds in euros in 5 tranches for a nominal amount of 5 billion euros:

- €750 million maturing in 3 years with an annual coupon of 2.5%
- €1 billion maturing in 6 years with an annual coupon of 3.125%
- €1.375 billion maturing in 9 years with an annual coupon of 3.5%
- €1.375 billion maturing in 12.5 years with an annual coupon of 3.75%
- €500 million maturing in 20 years with an annual coupon of 4.125%

With a total order book exceeding €20 billion, today's bond issuance demonstrates Orange's strong profile, market confidence in its "Lead the Future" strategic plan, and the new chapter opened by the announcement of the potential re-consolidation of MasOrange.

Orange plans to use the proceeds for the company's general corporate purposes, which may include refinancing its existing debt and/or the potential acquisition of a 50% stake in MasOrange.

Below are the characteristics of the bonds issued:

Currency	Format	Term	Notional	Coupon	Re-offer spread
EUR	Fixed rate	November 2028	750 million	2.5%	m/s + 37 bps
EUR	Fixed rate	November 2031	1 billion	3.125%	m/s + 70 bps
EUR	Fixed rate	November 2034	1.375 billion	3.5%	m/s + 90 bps
EUR	Fixed rate	May 2038	1.375 billion	3.75%	m/s + 110 bps
EUR	Fixed rate	November 2045	500 million	4.125%	m/s + 132 bps

HSBC, Santander and Société Générale are acting as Global Coordinators.

HSBC, Santander, Société Générale, Deutsche Bank, J.P. Morgan, Morgan Stanley, Natixis, SMBC, Standard Chartered Bank AG are acting as Bookrunners.

About Orange

Orange is one of the world's leading telecommunications operators with revenues of 40.3 billion euros in 2024 and 124,100 employees worldwide at 30 september 2025, including 68,000 employees in France. The Group has a total customer base of c.310 million customers worldwide at 30 september 2025, including 270 million mobile customers and 23 million fixed broadband customers. These figures account for the deconsolidation of certain activities in Spain following the creation of MASORANGE. The Group is present in 26 countries (including non-consolidated countries).

Orange is also a leading provider of global IT and telecommunication services to multinational companies under the brand Orange Business. In February 2023, the Group presented its strategic plan "Lead the Future", built on a new business model and guided by responsibility and efficiency. "Lead the Future" capitalizes on network excellence to reinforce Orange's leadership in service quality. Orange is listed on Euronext Paris (symbol ORA).

For more information on the internet and on your mobile: www.orange.com, www.orange-business.com and to follow us on X: @orangegrouppr.

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