



Press release  
Paris, March 31, 2020

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Orange issues new bonds for a total notional of 1.5 billion across two tranches: a 7-year 1.250% EUR 750 million bond and a 12-year 1.625% EUR 750 million bond.

Currency	Format	Term	Notional	Coupon	Re-offer spread
EUR	Fixed rate	2027	750 million	1.250%	m/s + 140 bps
EUR	Fixed rate	2032	750 million	1.625%	m/s + 165 bps

Bank of America Securities, BNP Paribas, J.P. Morgan, Morgan Stanley, MUFG and Santander are acting as Bookrunners.

Bank of America Securities and BNP Paribas are acting as Global Coordinators.

With these offerings, Orange pursues its prudent and active balance sheet management.

### About Orange

Orange is one of the world's leading telecommunications operators with sales of 42 billion euros in 2019 and 147,000 employees worldwide at 31 December 2019, including 87,000 employees in France. The Group has a total customer base of 266 million customers worldwide at 31 December 2019, including 207 million mobile customers and 21million fixed broadband customers. The Group is present in 26 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In December 2019, the Group presented its new "Engage 2025" strategic plan, which, guided by social and environmental accountability, aims to reinvent its operator model. While accelerating in growth areas and placing data and AI at the heart of its innovation model, the Group will be an attractive and responsible employer, adapted to emerging professions.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

For more information on the internet and on your mobile: [www.orange.com](http://www.orange.com), [www.orange-business.com](http://www.orange-business.com) or to follow us on Twitter: [@orangegrouppr](https://twitter.com/orangegrouppr).

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