Press Release
Paris, July 27, 2026

Orange and Morrison announce plans to create a data centre joint venture to strengthen Europe's digital sovereignty

- Utilising Orange's existing infrastructure, the new platform is targeting capacity of 400 MW, supported by a €3 billion investment.
- This contemplated partnership would represent a major strategic investment to create a sovereign offering capable of meeting the rapidly growing cloud- and AI-related demand, while serving the needs of Orange and Orange Business customers.

Orange and global infrastructure investor Morrison today announced the entering into an exclusivity agreement to create a jointly controlled data centre company located in France. The 50/50 joint venture would support the development and enhancement of Orange's existing French data centre portfolio, targeting capacity of 400 MW - nearly ten times its current capacity.

As part of this contemplated transaction, Orange would contribute five major data centres across four campuses in France (Chevilly-Larue, Aubervilliers, Chartres and Val-de-Reuil) to the contemplated joint venture, along with its operational expertise and commercial reach. Morrison would bring its leading track record in infrastructure and data centre investment and would commit equity through its global value-add strategy to support the growth of the platform. The platform would be supported by an investment programme of €3 billion leveraging Orange's existing assets, Morrison equity contribution and debt.

Under the target structure, Orange and Morrison would form a joint venture which would be accounted for under the equity method upon closing. This partnership would enable both shareholders to combine their industrial and commercial expertise to accelerate the rollout of new capacity and meet the growing market demand.

A strategic value-creating investment supporting sovereign AI and cloud

Global demand for hosting capacity is growing at an unprecedented pace, driven by the rise of AI, cloud computing and large-scale data processing. By developing this new platform, Orange and Morrison would contribute to positioning France as a leading location for digital infrastructure, offering solutions tailored to AI and cloud leaders, operated within France. The platform would benefit from some of the most decarbonized electricity in Europe and would aim for the highest standards of energy efficiency and environmental sustainability.

Furthermore, Orange Business would be expected to be the exclusive partner for the distribution of its colocation and hosting offers for large enterprises, SMEs and public-sector entities.

Beyond hosting and storage capacity, this contemplated sovereign platform would serve as a strategic foundation for Orange Business's cloud and AI solutions, would enable the company to deliver advanced, trusted services to its customers. Orange's platforms and services would continue to be hosted in the contemplated joint venture's data centres, with Orange retaining operational control over the areas dedicated to its own operations. This would ensure for Orange and Orange Business customers a level of security and availability for hosted systems and related data that meets the most stringent national and European standards.

“We are absolutely convinced that France will need sovereign, trusted digital infrastructure if it is to rise to the challenge of surging demand driven by cloud and artificial intelligence. This contemplated joint venture with Morrison, will allow us to unlock the value of our existing assets and strengthening our position in data centres. Together with a partner recognised for its expertise and investment capacity, we will accelerate the deployment of the capacity that the market needs. This is fully aligned with our “Trust the future” strategy: making trust a real competitive advantage and accelerating our growth in trusted digital solutions for businesses,” **said Christel Heydemann, Chief Executive Officer of the Orange group.**

"Europe's digital future will require significant new investment in trusted infrastructure capable of supporting the growth of cloud services, artificial intelligence and data-intensive applications. Together with Orange, we are contemplating the creation of a platform that combines strategic infrastructure assets, operational expertise and long-term capital to meet that challenge. We believe France is exceptionally well positioned to play a leading role in Europe's digital economy, and this partnership represents an important step towards building the sovereign infrastructure needed to support future growth and competitiveness." **William Smales, Chief Investment Officer, Morrison.**

The signing of the transaction is expected by the end of 2026, subject in particular to consultation with the relevant employee representative bodies and receipt of the required regulatory approvals. Closing is expected in the first quarter of 2027.

About Orange

Orange is one of the world's leading telecommunications operators. The Group aims to be the trusted partner for everyday digital life by providing individuals, businesses and communities with reliable connectivity and innovative services. As of the end of 2025, Orange connects 340 million customers (including MasOrange) across 26 countries and generated 40.4 billion euros in revenues.

As a trusted player, Orange leverages the excellence of its very high-speed broadband networks to deploy digital infrastructure in Europe, Africa and the Middle East. The Group is a European leader in fiber, with 100 million connectable households, and convergent offers. In France, Orange connects 34 million customers and was ranked No. 1 by the regulator Arcep for the quality of its mobile network for the 15th consecutive year. In Africa and the Middle East, the Group's growth engine, Orange serves nearly 180 million customers and promotes digital and financial inclusion through its connected solutions.

Under the Orange Business brand, the Group supports companies in transforming their networks as well as in AI, trusted cloud and cybersecurity. Orange is also a major player in the wholesale market, where it has a leading global telecom infrastructure

and significant capabilities for deploying and operating submarine cables. A committed innovator, Orange relies on 700 researchers and holds a portfolio of 11,000 patents.
Orange is listed on Euronext Paris (symbol ORA). More information: www.orange.com.
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About Morrison

Morrison is a leading global infrastructure manager, investing across the risk spectrum in both private and listed markets. Established in 1988, Morrison has over US$30 billion of assets under management as of 31 March 2026. Morrison's purpose is to invest wisely in ideas that matter. Morrison believes the best investments serve an enduring societal need. It applies a specialist investment approach, refined over multiple decades and economic cycles, to invest in infrastructure for the modern economy.
For more information, visit: www.morrisonglobal.com

Contact -Orange:

Eric Fohlen-Weill; eric.fohlen-weill@orange.com
Tom Wright; tom.wright@orange.com

Contact – Morrison:

Nicole Grove, Morrison: nicole.grove@morrisonglobal.com (Sydney)
Eleonore Basle, Greentarget: eleonore.basle@greentarget.co.uk (Paris, London)