

PRESS RELEASE



**Paris, March 17, 2020**

**Changes in Iliad's Governance**

At the Board of Directors' meeting on March 16, 2020, Xavier Niel – founder of the Iliad Group and its principal shareholder<sup>1</sup>, with an interest of over 71% – was unanimously appointed Chairman of the Board.

Maxime Lombardini has been appointed Vice-Chairman of the Board of Directors.

At the same meeting, the Board decided to put forward the following two people for election as new independent directors at the upcoming Annual General Meeting:

- Jacques Veyrat, former Chairman & CEO of Neuf Cegetel and the Louis Dreyfus group, and currently Chairman of Impala SAS – a holding company which controls some fifteen companies operating notably in the energy and manufacturing sectors. Jacques will bring to Iliad his in-depth knowledge of the telcos sector and his experience in best governance practices.
- Céline Lazorthes, founder and Chair of the Supervisory Board of the Leetchi group, whose experience in digital marketing will be a strong asset for Iliad. Céline is a fervent supporter of female entrepreneurship and will also bring to the Group her view of society and social responsibility.

The Iliad Group would like to warmly thank the three directors who are leaving us: Corinne Vigreux, who has decided not to stand for re-election; and Pierre Pringuet and Marie-Christine Levet, who no longer qualify as independent directors. Thanks to their strategic vision, all three have played a key role in shaping the Group and helping it along its exceptional growth trajectory during the decade from 2010 to 2020.

Another governance change is that Shahrzad Sharvan has been appointed as the Group's Corporate Secretary by Thomas Reynaud. Shahrzad joined Iliad in 2009 and held a number of posts in the Legal Affairs department before moving to the Corporate Secretary's department to work on structural projects for the Group. Cyril Poidatz will continue to serve as a member of Iliad's Board of Directors.

Lastly, Iliad's successful share buyback offer and share issue carried out on January 31, 2020 resulted in a change in the control exercised over Iliad by Xavier Niel through his family holding company, Holdco. One of the governance changes made at Iliad in this context was that Holdco took on the role of the Group's managing holding company.

Iliad's new governance fits smoothly with the ramp-up of the Odyssey 2024 plan, based on the underlying objective of supporting the Group's growth and development over the coming decade.

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<sup>1</sup> Through companies that he controls.

## About Iliad

*iliad is the parent company of Free, the inventor of the Freebox, the first multiservice box on ADSL. Free is behind numerous innovations in the Broadband and Ultra-Fast Broadband access segment (VoIP, IPTV, flat-rate calling plans to multiple destinations, etc.), proposing straightforward and innovative offerings at the best prices. Since January 2012, Free has brought mobile phone usage within everyone's reach with straightforward, no-commitment offerings at very attractive prices. As at December 31, 2019, Free had nearly 20 million subscribers in France (6.4 million Broadband and Ultra-Fast Broadband subscribers and 13.4 million mobile subscribers). On May 29, 2018, the Group launched its mobile network in Italy under the iliad brand, becoming the country's fourth operator, and had over 5.2 million subscribers at December 31, 2019.*

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