



Orange contests the measures taken by the PNF concerning a VAT allocation dispute for 2017-2019

As part of an ongoing dispute with the tax administration, the National Financial Prosecutor's Office (PNF) is looking into the VAT rates applied to certain promotional offers marketed by Orange mainly between 2017 and 2019. The Group firmly contests the measures taken to recover additional tax payments and the alleged infractions levied against it.

In this context, on 7 October 2024, the authority ordered the seizure of 312 million euros. This amount has been deposited with the French public financial institution Caisse des dépôts et consignations and will remain unavailable to Orange during the procedure. These amounts will be recorded in a specific account on Orange's balance sheet and will appear as such in its financial statements as of 31 December 2024. This seizure does not call into question the Group's financial guidance.

Orange appealed this seizure. Given that the Group contests all additional payments linked to this tax readjustment, this procedure does not change the assessment of risk described in the Group's 2023 Universal Registration Document (URD).

Neither Orange's financial situation nor its reputation justifies such a measure. Orange is one of the leading telecommunications operators in the world with, as of 30 June 2024, a consolidated total balance sheet of 104.4 billion euros, and a cash position of 17.4 billion euros for telecom activities. In addition, Orange is listed on the Euronext Paris stock exchange (symbol: ORA) and the French state holds 22.95% of its share capital.

Independently, during this preliminary investigation phase, Orange is fully cooperating with the PNF to determine the documentary scope of the investigations.

About Orange

Orange is one of the world's leading telecommunications operators with revenues of 39.7 billion euros in 2023 and 128,000 employees worldwide at 30 September 2024, including 71,000 employees in France. The Group has a total customer base of 292 million customers worldwide at 30 September 2024, including 253 million mobile customers and 22 million fixed broadband customers. These figures have been restated to 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).

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