



Press release
Paris, August 28, 2019

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Orange issues new bonds for a total notional of 2.5 billion across three tranches: a 7-year 0.0% EUR 750 million bond, a 13-year 0.5% EUR 1 billion bond and a 30-year 1.375% EUR 750 million bond.

Currency	Format	Term	Notional	Coupon	Re-offer spread
EUR	Fixed rate	2026	750 million	0.000%	m/s+ 43 bps
EUR	Fixed rate	2032	1 billion	0.500%	m/s+ 73 bps
EUR	Fixed rate	2049	750 million	1.375%	m/s+138 bps

Credit Agricole CIB, Goldman Sachs International, Barclays, BBVA, Deutsche Bank, ING are acting as Bookrunners.

Credit Agricole CIB and Goldman Sachs International 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 41 billion euros in 2018 and 148,000 employees worldwide at 30 June 2019, including 89,000 employees in France. The Group has a total customer base of 266 million customers worldwide at 30 June 2019, including 207 million mobile customers and 20 million fixed broadband customers. The Group is present in 27 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In March 2015, the Group presented its new strategic plan "Essentials2020" which places customer experience at the heart of its strategy with the aim of allowing them to benefit fully from the digital universe and the power of its new generation networks.

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, www.orange-business.com or to follow us on Twitter: [@orangegrouppr](https://twitter.com/orangegrouppr).

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