

Press release

Paris, July 1, 2021

iliad terminates its existing liquidity contract and enters into a new liquidity contract with EXANE BNP PARIBAS

iliad (ISIN FR0004035913) has signed a liquidity contract with Exane BNP Paribas covering iliad's ordinary shares listed on Euronext Paris. This complies with AMF Decision no. 2021-01 dated June 22, 2021 which renews the AMF's earlier decision to establish liquidity contracts related to equity instruments as an authorized market practice. The new liquidity contract - which has a one-year term and is automatically renewable for successive 12-month periods - takes effect as from today, July 1, 2021. Exane BNP Paribas is therefore taking over from Natixis Oddo BHF, which has managed iliad's liquidity contract since July 1, 2019. iliad's termination of its liquidity contract with Natixis Oddo BHF is the result of its decision to change its investment services provider for market-making and managing its liquidity contract.

During the period from January 1 through July 1, 2021, a total of 1,502 buy trades and 1,386 sell trades were carried out under the liquidity contract with Natixis Oddo BHF, corresponding to the purchase of 102,255 shares (for €15,445,433.40) and the sale of 90,512 shares (for €13,772,935.23).

At the date the liquidity contract was signed with Natixis Oddo BHF, the following resources were allocated to the dedicated liquidity account:

- o 38,374 iliad shares
- o €931,056.4

Under the liquidity contract entered into with Exane BNP Paribas, the situations or conditions resulting in the suspension or termination of the contract are as follows:

- Suspension of the contract:
 - o in the conditions set out in Article 5 of the above-mentioned AMF decision;
 - o at the initiative of the Issuer for the period specified by the Issuer; and

o in the following situations: (i) if the number of its own shares held by the Issuer corresponds to the ceiling set by the Issuer's shareholders, taking into account any shares already held by the Issuer in accordance with Article L. 225-210 of the French Commercial Code, (ii) if the shares' listed price is higher than the purchase price authorized by the Issuer's shareholders for the share buyback program, or (iii) if the share buyback authorization given by the Issuer's shareholders expires or is suspended.

- Termination of the contract:

o by the Issuer, at any time, with no notice required;

o by the investment services provider, subject to a two-week notice period.

As at July 1, 2021, the following resources have been allocated to the liquidity account:

- 30,060 iliad shares

- €1,809,959.82

About the Iliad Group

Created in the early 1990s, the Iliad Group is the inventor of the world's first triple-play box and has grown into a major European telecoms player, standing out for its innovative, straightforward and attractive offerings. The Group is the parent of Free in France, Iliad in Italy and Play in Poland, has some 15,000 employees serving 42.7 million subscribers, and generated €5.9 billion in revenues in 2020. In France, the Group is an integrated Fixed and Mobile Ultra-Fast Broadband operator and had over 20 million retail subscribers at March 31, 2021 (13.4 million mobile subscribers and 6.8 million fixed subscribers). On March 23, 2021, it launched its B2B activity in France under the Free Pro brand. In Italy – where the Group launched its business in 2018 under the Iliad brand, becoming the country's fourth mobile operator – it had over 7.5 million subscribers at end-March 2021. With the acquisition of the Polish mobile operator Play in November 2020, the Iliad Group has become Europe's sixth-largest mobile operator by number of subscribers (excluding M2M). Iliad is listed on Euronext Paris (under the ILD ticker symbol).

Find out more at:



www.iliad.fr/en

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Exchange: Euronext Paris

Market place: Eurolist A of Euronext Paris (SRD)

Ticker symbol: ILD

ISIN: FR0004035913

FTSE classification: 974 Internet

Member of Euro Stoxx, SBF 120, CAC Mid 100