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Mobile and fixed infrastructure: best in class, future proof and cost & capex effective

Yves Legrand
EVP, Chief Technical Officer

Agenda

Mobile: long-term competitive edge thanks to 4G
Fixed: leapfrogging with own infrastructure
Mobile: long-term competitive edge thanks to 4G

Fixed: leapfrogging with own infrastructure

Leading mobile network quality

- Bouygues Telecom's recognised network quality
  - 4Gmark data survey
  - Arcep overall survey: Bouygues Telecom is ahead of NC-SFR and Free for the second year running

- Change in the market's perception of the network since the launch of 4G
  - Level of satisfaction in the network up significantly
  - Increase in customer loyalty

Downstream speeds in Top 14 agglomerations as measured by 4Gmark® (Mbit/s)

(a) Speeds measured for 4G users over the period 8 June to 6 September 2015
Leading coverage with a wide and dense network

- 72% of the French population with 4G coverage at end-June 2015
- A historically dense network via the use of 1800 MHz frequencies, allowing much wider indoor coverage than competitors
- More than 15,000 mobile sites of which 8,200 in less dense areas

4G coverage of the French population (%)

<table>
<thead>
<tr>
<th>Operator</th>
<th>Coverage</th>
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</thead>
<tbody>
<tr>
<td>Orange</td>
<td>76.5%</td>
</tr>
<tr>
<td>SFR</td>
<td>72%</td>
</tr>
<tr>
<td>Free</td>
<td>58%</td>
</tr>
<tr>
<td></td>
<td>50%</td>
</tr>
</tbody>
</table>

(a) Outdoor coverage - Source: operators’ publications at end-June 2015

State-of-the-art and scalable mobile network

- Complete modernisation started in 2011
- Single RAN multi-standard base stations
  - Allowing each site to support all existing mobile communication standards (from GSM to LTE)
- In partnership with the best equipment suppliers
- State-of-the-art, homogeneous and highly secured core network
- Future proof backhaul with microwave links
  - Speeds of more than 2Gbit/s via simple software upgrade
  - Already supporting three times the theoretical speeds of the next 5 years
- Densification of optical fibre network underway with many points of presence shared between fixed and mobile networks across France
Optimum spectrum to cope with the explosion of data usage

- **The best range of frequencies** per customer
  - Bouygues Telecom has the capacity to cope with the growth of its customer base and usages

- **Complete range of frequencies delivering performance and quality**
  - Low frequencies for coverage
  - High frequencies for capacity and speed

- **Spectrum optimisation** with Single RAN technology
  - 1 base station
  - 3 technologies
  - 5 frequencies...and more

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<table>
<thead>
<tr>
<th>Frequency (MHz)</th>
<th>Bouygues Telecom's spectrum share (%)</th>
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</thead>
<tbody>
<tr>
<td>2600 MHz</td>
<td>15</td>
</tr>
<tr>
<td>2100 MHz</td>
<td>15</td>
</tr>
<tr>
<td>1800 MHz</td>
<td>20</td>
</tr>
<tr>
<td>900 MHz</td>
<td>10</td>
</tr>
<tr>
<td>800 MHz</td>
<td>10</td>
</tr>
</tbody>
</table>

Bouygues Telecom's share of spectrum: 26%

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Maintaining our advance with a wider, deeper and innovative network

- **Wider**: rolling out to improve coverage and capacity further
  - Constantly anticipating on processes for obtaining new sites and all administrative approvals for base stations
  - Roll-out of new sites in very dense areas and in less dense areas, targeting **20,000 mobile sites by 2018**
  - An increase in national 4G coverage from 72% to **99% in 2018**, with major progress from 2016

- **Deeper**: densify for even more capacity
  - Continued roll-out of **4G+**, particularly for better indoor coverage
  - Operational launch of **triple 4G frequency aggregation** for maximum speeds and capacity (**4G++**)

- **Innovative**: new technologies currently tested (VOLTE, Cloud Ran, MIMO, etc.) in order to carry more and more traffic
**Smart solutions to deploy the best and most cost effective network**

- **Joint-investment** with NC-SFR in less dense areas as part of the RAN sharing agreement (57% of the population)
  - Major savings generated as early as 2018 (~€100m opex and capex savings /year)
  - First zones already opened with guaranteed deadlines and a high level of QoS
  - Maintaining the competitive edge: own network in dense areas and separate spectrum in shared areas

- **Optimised costs** thanks to microwave links

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**Mobile:** long-term competitive edge thanks to 4G

**Fixed:** leapfrogging with own infrastructure
A strong footprint in DSL...

- Access to all the DSL connections of the French market
- Roll-out of DSL network in strategic zones
  - At end-2014, 12.3m households covered by directly-owned network, with over 700 central offices
    - Half of DSL fixed customers on directly-owned network
  - End-2015, 16m households to be covered by directly-owned network, with over 1,600 central offices
    - 3/4 of DSL fixed customers on directly-owned network

Bouygues Telecom’s access to households in DSL unbundled areas at end-2015 (millions)

- 23 million households
- 7 million households through Orange or NC-SFR network
- ~1,600 central offices

Best in class ✓
Future proof
Cost & capex effective

...and in Very-High-Speed

- One of the best Very-High-Speed coverages in French market
  - The Very-High-Speed network can be accessed by 7m households via cable and FTTH
  - VDSL can be accessed by 25% to 30% of our customers

Accessible market for Very-High-Speed connections at end-June 2015° (millions)

- NC-SFR: 7+
- Bouygues Telecom: 7+
- Orange: 4.3
- Free: ?

Best in class ✓
Future proof
Cost & capex effective

(a) Operators’ publication Q2 2015
A quality network for maximum usage (1/2)

- Bouygues Telecom’s recognised network quality
  - Nº1 in Arcep survey
  - Joint nº1 in the Netflix index

![Netflix ISP Speed Index](chart1)

Jan 15 Feb 15 Mar 15 Apr 15 May 15 Jun 15 Jul 15 Aug 15

- NC
- Bouygues Telecom
- Orange
- SFR
- Free

(a) Published in May 2015
(b) The Netflix ISP Speed Index is a measure of prime time Netflix performance

A quality network for maximum usage (2/2)

- Bouygues Telecom’s recognised network quality
  - Nº1 in nPerf FTTH download bitrates averages

![nPerf barometer, Q2 2015](chart2)

Best in class
Future proof
Cost & capex effective

Data not available for Orange

(a) nPerf barometer, Q2 2015
Scalable FTTH regulatory framework

<table>
<thead>
<tr>
<th></th>
<th>Horizontal</th>
<th>Vertical</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Very Dense Area</strong></td>
<td>No regulation</td>
<td>Regulated or co-investment</td>
</tr>
<tr>
<td>(ZTD)</td>
<td>5.5m premises</td>
<td>Regulated or co-investment by steps of 5% connections per district</td>
</tr>
<tr>
<td><strong>Less Dense Area</strong></td>
<td>Regulated and scalable</td>
<td>Rental or co-investment by steps of 5% connections per district</td>
</tr>
<tr>
<td>Private initiative</td>
<td>IR^a</td>
<td>Rental or co-investment by steps of 5% connections per area</td>
</tr>
<tr>
<td>(ZMD AMII)</td>
<td></td>
<td></td>
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<tr>
<td>12m premises</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Less Dense Area</strong></td>
<td>Regulated and scalable</td>
<td>Rental or co-investment by steps of 5% connections per area</td>
</tr>
<tr>
<td>Public initiative</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(ZMD RIP)</td>
<td></td>
<td></td>
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<tr>
<td>15m premises</td>
<td></td>
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</tbody>
</table>

(a) IRU: Indefeasible Right of Use

Full access to FTTH network

<table>
<thead>
<tr>
<th></th>
<th>Market premises (millions)</th>
<th>Bouygues Telecom</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Very Dense Area</strong></td>
<td>5.5</td>
<td>3.5</td>
</tr>
<tr>
<td>(ZTD)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Less Dense Area</strong></td>
<td>12</td>
<td>3</td>
</tr>
<tr>
<td>Private initiative</td>
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<td>(ZMD AMII)</td>
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<td></td>
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</tbody>
</table>

Best in class
Future proof
Cost & capex effective

Best in class
Future proof
Cost & capex effective

Under discussion
Being rolled out, o/w 1.5m already marketed
Open to rent or co-investment
Ordered
Flexibility and leeway for Bouygues Telecom on less dense area PIN (ZMD RIP)

- The less dense area PIN zone is regulated and accessible to all
- The Bouygues group is investing in less dense area PIN zones via Bouygues Construction (Axione)

Market shares on PINs – August 2015

Best in class
Future proof
Cost & capex effective

Axione 15 departments + 1 preferred bidder
NC-SFR 10 departments
Others 10 departments
Orange 5 departments

Bids in progress

(a) PIN: Public Initiative Networks

Optimum management of opex and capex

- Long-term vision of the market in order to smooth out investment over time
  - A major part of 4G investment has already been completed
  - Leaving the way clear for roll-out of fixed network in years to come
- Optimisation of costs related to roll-out of DSL...
  - Unbundling of the directly-owned DSL network in the profitable zones
  - Optimisation of opex by avoidance of wholesale margins
  - Partnership with Orange in zones with no directly-owned network
- ....and related to roll-out of FTTH
  - Joint investment with Orange and NC-SFR
  - Roll-out of FTTH network in zones already covered by directly-owned DSL network
    - Savings on local loop rental, backhaul, central offices/optical distribution frame costs
  - Bbox Miami is half as expensive to produce and is FTTH-ready

Best in class
Future proof
Cost & capex effective
**Conclusion**

<table>
<thead>
<tr>
<th>Mobile network</th>
<th>Fixed network</th>
</tr>
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<tbody>
<tr>
<td>Best in class</td>
<td>✓</td>
</tr>
<tr>
<td>Future proof</td>
<td>✓</td>
</tr>
<tr>
<td>Cost &amp; capex effective</td>
<td>✓</td>
</tr>
</tbody>
</table>

**FTTH regulatory framework**

- **ODF**: Optical Distribution Frame (where each operator installs network equipment)
- **CP**: Concentration Point (CP) for each operator's horizontal connections
- **DB**: Distribution Box (DB) to facilitate connections to customers
- **OTP**: Optical Termination Point (termination point at the customer premise)

### Very Dense Areas
- ODF fibre-optic network

### Less Dense Areas
- ODF fibre-optic network

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French translations for the following acronyms: ODF = Noeud de raccordement optique (NRO) – CP = Point de mutualisation – DB = Point de branchement – OTP = Point de terminaison optique