



Together 2021: Orange launches a new employee shareholding operation

Orange launches Together 2021, an employee shareholding operation for the Group's employees¹. This scheme aims to increase the capital held by company employees by around 1%.

As of June 30, 2021, 80% of Group employees (and 88% of Orange employees in France) were company shareholders. Employees or former employees held 6.50% of capital and around 10% of voting rights.

This 12th employee shareholding scheme reflects efforts made by Orange to make employees part of the Group's long-term development and the success of the Engage 2025 strategic plan, whilst reinforcing this element of stability in company governance. Through these schemes, employee shareholders can actively and independently play a role in company governance, either directly or via the supervisory boards of employee shareholding funds.

Together 2021 follows the [2 December 2020 announcement](#) concerning the reimbursement of €2.2 billion by the French State Council related to a long-standing tax dispute.

On the announcement of the launch of this employee shareholding scheme, Stéphane Richard, Chairman and CEO of the Orange Group, declared: *"Together 2021 is a new step to achieve our goal of 10% employee share ownership over time, and to allow employees to play an even bigger role in the Group's development and prospects."*

How the scheme works

Together 2021 is offered to 140,000 eligible employees at the Group's French and international entities who are members of the Group Savings Plan (PEG) and International Group Savings Plan (PEGI) respectively, as well as 45,000 retirees with credit in the PEG.

This scheme includes a maximum subscription limit worth €260 million (indicated as the price of shares before a 30% discount). This will operate through the repurchase of existing shares, carried out previously by Orange in the context of its share buyback program.

¹37 countries: Belgium, Botswana, Burkina Faso, Brazil, Cameroon, Central African Republic, Colombia, Côte d'Ivoire, Egypt, France, Germany, Guinea, Guinea Bissau, India, Italy, Jordan, Liberia, Luxembourg, Madagascar, Mali, Mauritius, Moldova, Morocco (subject to local approval), Norway, Poland, Senegal, Sierra Leone, Singapore, Slovakia, Spain, Sweden, Switzerland, The Democratic Republic of the Congo, The Netherlands, Romania, United Kingdom, USA

The main conditions of the offer are as follows:

- **Subscription price:** it will be equivalent to the average of the volume-weighted daily average prices of the Orange share on the Euronext Paris market during the twenty trading sessions from October 5 to November 1, 2021, which will be subject to a 30% discount.
- **Subscription limit:** annual payments made by beneficiaries to the French or international PEG cannot exceed 25% of their gross annual salary, subject to other limitations imposed by local law.
- **Shareholding arrangements:** the shares will be acquired through employee investment funds (FCPE) or registered, where applicable, within the PEG or PEGI, and locked-in for around 5 years until June 1, 2026 unless early release conditions apply.
- **Share subscription options:** two options are available: a classic option and a guaranteed option securing the invested funds.
- **Employer contribution:** in France, through the PEG, employees will receive an employer contribution of up to €2,580 according to the amount invested. This includes a unilateral employer contribution of €400. Internationally, as part of the PEGI, employees will receive an employer contribution of €2,600.

Schedule:

- Reservation period: from September 17 to 30, 2021 (inclusive).
- Subscription price announced: November 3, 2021
- Withdrawal/subscription period: from November 4 to 8, 2021 (inclusive)
- Shares delivered: December 1, 2021
- Shares and units available: June 1, 2026

These dates are indicative and may be modified.

The document containing information about the number and the nature of the securities as well as the terms of the offer is available on the company website www.orange.com in the "Finance - Regulated information" section.

About Orange

Orange is one of the world's leading telecommunications carriers with a turnover of €42.3 billion in 2020 and 139,000 employees as at June 30, 2021, of whom 80,000 are in France. The Group had a total customer base of 263 million customers as of June 30, 2021, including 218 million mobile customers and 22 million fixed broadband customers. The Group is present in 26 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In December 2019, the Group presented its new "Engage 2025" strategic plan, which, guided by social and environmental accountability, aims to reinvent its operator model. While accelerating in growth areas and placing data and AI at the heart of its innovation model, the Group will be an attractive and responsible employer, adapted to emerging professions.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

To find out more (online and via your mobile device), go to: www.orange.com, www.orange-business.com or to follow us on Twitter: [@orangegrouppr](https://twitter.com/orangegrouppr).

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