



THE NEW B.iG BRAND

Bouygues Telecom launches an offensive on the B2C market, confirms its 2024 guidance and reiterates its 2026 free cash flow target¹

Paris, October 2, 2024 - On 7 October, Bouygues Telecom is to launch a new brand called "B.iG" and a unique product range destined for families.

Customers have changed their behaviour as a result of rising inflation and the cost-of-living crisis. However, connectivity remains an essential service that customers do not want to give up, but they make trade-offs to optimise their spending.

The B2C mobile market is undergoing change in 2024 due to a slowdown in volume growth and increased competitive pressure since the second quarter, particularly in no minimum term web-based products.

Bouygues Telecom has expanded and bolstered its strengths in recent years thanks to a sustained investment policy:

- Excellent fixed (no. 1 for WiFi and fixed according to nPerf) and mobile connectivity (no. 2 in the Arcep survey for the past 10 years, no. 1 in 2023 for mobile Internet quality in dense areas)
- A strong portfolio of brands and distribution channels (Bouygues Telecom, B.iG, B&YOU, NRJ Mobile, Auchan Telecom, Cdiscount Mobile, Prompto, etc.)
- Quality customer support
- Fibre coverage well ahead of targets (around 37 million FTTH premises expected by end-2024 and FTTO with a network of 27,000 km of fibre)

Against this backdrop, and building on its strengths, Bouygues Telecom is now launching a new strategy to win new customers and to build loyalty in the B2C market:

- This strategy puts fixed at the heart of growth
- It is aimed at the Household in its entirety
- It addresses heightened customer concerns about the cost of living by offering sustainable and competitive prices
- It offers attractive bundles that include fixed internet and several mobile lines to encourage multi-line households

This new marketing strategy will lead to profitable growth in a turbulent market.

Bouygues Telecom confirms its 2024 guidance and its target of FCF before WCR of around €600 million¹ in 2026, as disclosed at its Capital Markets Day (CMD) in January 2021. It plans for the coming years:

¹ Free cash flow after tax and interest expense and before WCR, excluding the impact of changes in taxation, like-for-like

- Modest growth² in sales from services and in EBITDAaL in 2026 versus 2023, and lower than the numbers outlined at the CMD, mainly as a result of an expected decline in mobile ABPU and the impact in 2025 of the end of the energy price hedging contracted in 2020 and 2021³;
- Continued drive to control costs and improve operational efficiency (industrialisation of processes, use of artificial intelligence, simplification of organisations, discontinuation of old technologies);
- A reduction in investment requirements from 2025 onwards compared with the path presented at the CMD, due to the fact that Bouygues Telecom is ahead of its schedule in terms of its coverage and quality targets, and to the slower growth in mobile data usage in France.

Bouygues Telecom is confident in its ability to generate significant cash flow on a sustainable basis and confirms its guidance for FY 2024⁴ and its target of FCF before WCR of around €600m⁵ in 2026.

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About Bouygues Telecom

Bouygues Telecom is 90.5%-owned by the Bouygues group. As a full-service electronic communications operator, Bouygues Telecom stands out by providing its 28,9 million customers access to the best technology has to offer on a daily basis. The very high quality of its 5G and 4G network, which currently covers 99% of the French population, combined with its fixed and Cloud services, provide its customers with simple solutions, enabling them to fully enjoy their digital lives, both in the home and at work, regardless of their location. Bouygues Telecom's 5G network now covers nearly 17,000 municipalities and over 81% of the French population. Since 2000, Bouygues Telecom has pursued an environmental policy that aims to reconcile improved access to quality digital services for all with a reduction in its environmental impact. In October 2022, the Science Based Targets initiative (SBTi) endorsed Bouygues Telecom's short-term greenhouse gas reduction targets for the period 2021-2027. #OnEstFaitPourEtreEnsemble www.corporate.bouyguetelecom.fr

² Like-for-like

³ Bouygues Telecom has hedged its energy prices until the end of 2024

⁴ An increase in sales billed to customers versus 2023, EBITDAaL of above €2bn and gross capital expenditure excluding frequencies at around €1.5bn

⁵ Free cash flow after tax and interest expense and before WCR, excluding the impact of changes in taxation, like-for-like