



Press release

Barcelona, February 27th 2024

Orange Middle East and Africa strengthens its collaboration with the Multilateral Investment Guarantee Agency of the World Bank for the coverage of its footprint.

Orange Middle East and Africa (OMEA) joins forces with the Multilateral Investment Guarantee Agency of the World Bank (MIGA) to ensure the guarantees of its subsidiary including mobile money.

OMEA and MIGA deepen their collaboration to secure guarantees aimed at supporting the expansion of its telecommunications infrastructure across the Middle East and Africa (MEA). This collaboration, facilitated through the International Development Association Private Sector Window (IDA-PSW) via the MIGA Guarantee Facility, encompasses all facets of Orange's operations in the MEA region. The goal is to catalyze significant advancements in telecommunications infrastructure, enhance connectivity and promote economic development.

Jérôme Hénique, CEO of Orange Middle East and Africa (OMEA) said: "This long-lasting partnership with MIGA will enable us to pursue the expansion of our activities safely and meet one of our key commitments to leverage our expertise and resources to drive sustainable development and empower communities in the Middle East and Africa."

Hiroshi Matano, MIGA Executive Vice President, said: "MIGA is excited to support OMEA to expand telecom services across the Middle East and Africa. Improved access to mobile connectivity is a prerequisite to economic prosperity. Digitalization of economies in Africa is a major priority for the World Bank Group. Our support allows Orange to continue building networks for provision of mobile banking and other data services. MIGA guarantees are a powerful instrument to attract foreign investment in low-income countries."

About Orange Middle-East and Africa (OMEA)

Orange is present in 18 countries in Africa and the Middle East and has 149 million customers at 31 December 2023. With 7.1 billion euros of revenues in 2023, Orange MEA is the first growth area in the Orange group. Orange Money, its flagship mobile-based money transfer and financial services offer is available in 17 countries and has more than 90 million customers. Orange, multi-services operator, key partner of the digital transformation provides its expertise to support the development of new digital services in Africa and the Middle East.

About MIGA

MIGA was created in 1988 as a member of the World Bank to promote foreign direct investment in emerging economies by helping to mitigate the risks of restrictions on currency conversion and transfer, breach of contract by governments, expropriation, and war and civil disturbance; and offering credit enhancement to private investors and lenders. Since its creation,

MIGA has issued over \$76 billion in guarantees across 123 developing countries, supporting more than 1,000 projects. Over the past decade, MIGA's guarantees have generated more than 156,000 jobs in developing countries.

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