



Press release
Paris, 23 November 2022

Orange signs an agreement for a Sustainability-linked refinancing of its €6bn syndicated credit facility with 27 banks

Orange signed today with 27 international banks a new Sustainability-linked multi-currency EUR 6 billion syndicated revolving facility in order to refinance in advance the existing facility expiring December 2023.

This Sustainability-linked refinancing reflects the Group's commitments in terms of environmental and social responsibility, as the margin is linked to the achievement of sustainability targets relating to CO2 emissions (Scopes 1 & 2, Scope 3), supporting its aim to become Net Zero Carbon by 2040, and gender diversity.

Commenting on this announcement, Ramon Fernandez, Group Chief Financial Officer, said: *"This refinancing is part of the Group's prudent liquidity management, and the high oversubscription demonstrates the strong support of Orange's core relationship financial partners. Through this Sustainability-linked transaction, we reaffirm Orange's strong social and environmental commitments which are at the center of its Purpose, and our ambition to tie our financing policy with our CSR strategy."*

The new facility, which has an initial November 2027 maturity, includes two one-year extension options. Such extension options can be exercised by Orange and are subject to the banks' approval.

This refinancing is secured at attractive conditions, with an opening margin of 25 basis points per year. A Sustainability-linked adjustment will provide for a maximum discount or premium of 2.25 basis points.

For this transaction, Crédit Agricole Corporate and Investment Bank acted as ESG Coordinator and Facility Agent. Bank of America and Natixis acted as Documentation Agents and Coordinators. The credit facility has been committed by 27 leading global financial institutions, among which the same pool as the previous facility who reconfirmed their support to Orange, and three additional international banks in order to reflect Orange's business evolution.

About Orange

Orange is one of the world's leading telecommunications operators with sales of 42.5 billion euros in 2021 and 136,500 employees worldwide at 30 September 2022, including 75,000 employees in France. The Group has a total customer base of 286 million customers worldwide at 30 September 2022, including 240 million mobile customers and 24 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 "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).

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