

## 30 June 2023 - TDF Infrastructure

### Key figures

		June 2023	Dec 2022	June 2022	Variation June 23 / June 22
<b>Key items of consolidated income statement</b>					
Revenues	€m	412.8	769.5	380.3	+8.5%
EBITDA	€m	248.3	502.7	234.0	+6.1%
As a % of revenues	%	60.2%	65.3%	61.5%	-1.4 pt
EBITDAaL (*)	€m	219.0	447.6	205.9	+6.4%
As a % of revenues	%	53.1%	58.2%	54.1%	-1.1 pt
<i>o/w Towers segment</i>	€m	196.9	418.9	193.1	2.0%
<i>o/w Fiber segment</i>	€m	22.1	28.7	12.9	71.3%
Current operating income	€m	136.6	289.4	132.7	+3.0%
As a % of revenues	%	33.1%	37.6%	34.9%	-1.8 pt
Operating income	€m	137.0	291.9	132.5	+3.4%
Profit (loss) attributable to owners of the Company	€m	23.9	72.2	14.1	69.6%
<b>Key items of consolidated cash flow statement</b>					
Cash flows from operating activities after operating leases	€m	138.6	512.7	93.1	+49.1%
As a % of revenues	%	34%	67%	24%	+9.1 pts
Operating capex excl. Increase of Right of use asset	€m	-210.2	-425.4	-203.3	+3.4%
As a % of revenues	€m	-50.9%	-55.3%	-53.5%	+2.5 pts
Operating free cash flow after operating leases	€m	-60.3	94.0	-114.1	-47.2%
<b>Key items of financial structure</b>					
IFRS Net debt excluding Shareholders loan, accrued interests and lease liability	€m	2 493.9	2 388.2	2 395.8	+4.1%
<i>o/w Towers segment</i>	€m	2 038.1	2 007.3	2 008.3	+1.5%
<i>o/w Fiber segment</i>	€m	455.8	380.9	387.5	+17.6%
Leverage	X	5.41	5.34	5.63	-0.21 pt
<i>o/w Towers segment</i>	x	4.82	4.79	5.04	-0.22 pt
<i>o/w Fiber segment</i>	x	12.02	13.28	14.23	-2.21 pts
<b>Key performance indicators</b>					
Order backlog	€m	4 126	3 931	3 915	+5.4%
Number of Group sites	X	20 400	19 600	19 400	+5.2%
FTE End of Period	X	1 866	1 828	1 826	+2.2%

(\*) EBITDAaL: EBITDA restated from expenses related to operating leases, and excluding IFRS 2 charges, severance payments and related fees

As it reflects the Group's internal reporting structure, figures disclosed above correspond to the Key indicators reviewed by the Group, notably the indicator EBITDAaL, which is EBITDA :

- restated from expenses related to operating leases,
- restated from charges booked in application of IFRS 2 (which are in the Group's case without cash impact),
- restated from all charges corresponding to severance payments and recognized over the period (legal and transactional severance payments) among the Group, and all fees directly related (lawyers, etc.)

Therefore, the following indicators are disclosed above without any presentation impact related to operating leases restatement under IFRS 16 :

- Operating free cash flow after Leases,
- Purchase of operating fixed assets excluding increase of Right of use asset,
- IFRS Net debt excluding Shareholders loan, accrued interests and lease liability.

Finally, figures disclosed above highlight the characteristics of the Group's activities, by dissociating 2 segments (Towers and Fiber) and notably underlining the key items of financial structure of each one (net debt and leverage). Please refer to the note 16 of the condensed consolidated financial statements.

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### Change in revenues by business line

<i>in millions euros</i>	June 2023	Dec 2022	June 2022	Variation June 23 / June 22
Digital Television	77.1	158.6	80.3	-4.0%
Radio	56.9	114.7	57.2	-0.5%
<b>Total Broadcasting Services</b>	<b>134.0</b>	<b>273.3</b>	<b>137.5</b>	<b>-2.6%</b>
Telecom: site hosting	214.4	381.9	188.6	13.6%
Telecom: other services	26.1	55.7	26.9	-2.8%
<b>Total Telecoms &amp; Services</b>	<b>240.5</b>	<b>437.5</b>	<b>215.5</b>	<b>11.6%</b>
<b>Fiber</b>	<b>33.3</b>	<b>51.8</b>	<b>24.3</b>	<b>37.1%</b>
Others	5.0	6.8	3.0	67.0%
<b>Revenues</b>	<b>412.8</b>	<b>769.5</b>	<b>380.3</b>	<b>8.5%</b>