

## 30 June 2020 - TDF Infrastructure

### Key figures

		June 2020 IFRS 16 (*)	Dec 2019 IFRS 16 (*)	June 2019 IFRS 16 (*)	Variation June 20 / June 19	June 2020 proforma Excl. IFRS 16 (**)	June 2019 proforma Excl. IFRS 16 (**)	Variation June 20 / June 19
<b>Key items of consolidated income statement</b>								
Revenues	€m	328.5	674.7	329.7	-0.4%	328.2	319.4	+2.8%
Adjusted EBITDA (***)	€m	204.7	420.4	196.1	+4.4%	179.4	170.5	+5.2%
As a % of revenues	%	62.3%	62.3%	59.5%	+2.8 pts	54.6%	53.4%	+1.3 pt
EBITDA	€m	202.8	417.2	194.1	+4.5%	177.5	168.7	+5.2%
As a % of revenues	%	61.7%	61.8%	58.9%	+2.9 pts	54.1%	52.8%	+1.3 pt
Current operating income	€m	103.6	216.9	97.5	+6.3%	98.9	94.7	+4.5%
As a % of revenues	%	31.5%	32.1%	29.6%	+2 pt	30.1%	29.7%	+0.5 pt
Operating income	€m	100.8	206.0	96.9	+4.1%	96.2	94.1	+2.2%
Profit (loss) attributable to owners of the Company	€m	(17.2)	(34.1)	(14.3)	20.4%	n.a.	n.a.	n.a.
<b>Key items of consolidated cash flow statement</b>								
Cash flows from operating activities	€m	140.6	371.3	160.7	-12.5%	112.6	136.5	-17.5%
As a % of revenues	%	42.8%	55.0%	48.7%	-5.9 pts	34.3%	42.7%	-8.4 pts
Purchase of operating fixed assets	€m	(180.9)	(349.1)	(141.1)	+28.2%	(166.0)	(122.7)	+35.3%
As a % of revenues	€m	-55.1%	-51.7%	-42.8%	-12.3 pts	-50.6%	-38.4%	-12.2 pts
Operating free cash flow	€m	(28.1)	73.6	36.2	-177.5%	(56.1)	15.7	-457.0%
<b>Key items of financial structure</b>								
IFRS Net debt excluding Shareholders loan and accrued interests	€m	1729	1638	1619	+6.8%	n.a.	n.a.	n.a.
Leverage	X	4.03	3.90	3.93	+0.1 pt	n.a.	n.a.	n.a.
<b>Key performance indicators</b>								
Order backlog	€m	2,448	2,500	2,512	-2.6%	2,448	2,512	-2.6%
Number of Group sites	X	18,900	18,600	18,600	+1.6%	18,900	18,600	+1.6%
FTE End of Period	X	1,876	2,096	2,103	-10.8%	1,876	1,926	-2.6%

(\*) Group results after IFRS 16 application, applicable since Jan 1st 2019

(\*\*) Proforma from IFRS 16 application and from contributions of the entities Bebanjo (disposed end of 2019) and Cognacq Jay Image, Arkena Inc and Tim Congo (disposed in 2020)

(\*\*\*) Adjusted EBITDA: EBITDA excluding IFRS 2 charges, severance payments and related fees

### IFRS 16 impact

IFRS 16 standard "Leases" is applicable since 1 January 2019. The financial statements are now presented using this standard.

As it has a significant presentation impact on the Group's results, and in order easier the transition, the results continue to be followed with and without IFRS 16 impact.

### Disposal of Bebanjo, Cognacq Jay Image, Arkena Inc and Tim Congo entities

These entities were sold during 2019 and 2020. Proforma disclosed present the results restated from these scope effects.

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### Change in revenues by business line

<i>in millions euros</i>	June 2020	Dec 2019	June 2019	Variation June 20 / June 19	June 2020 proforma (*)	June 2019 proforma (*)	Variation June 20 / June 19
Digital Television	87.1	174.3	87.5	-0.4%	86.8	87.9	-1.2%
Radio	56.0	116.2	57.7	-2.9%	56.0	57.7	-2.9%
<b>Total Broadcasting Services</b>	<b>143.1</b>	<b>290.5</b>	<b>145.2</b>	<b>-1.4%</b>	<b>142.9</b>	<b>145.6</b>	<b>-1.9%</b>
Telecom: site hosting	159.2	313.4	152.2	4.6%	159.2	152.2	4.6%
Telecom: other services	13.9	29.5	9.8	40.9%	13.9	10.1	36.7%
<b>Total Telecoms &amp; Services</b>	<b>173.1</b>	<b>343.0</b>	<b>162.0</b>	<b>6.8%</b>	<b>173.1</b>	<b>162.3</b>	<b>6.6%</b>
<b>Fiber (FTTH)</b>	<b>7.5</b>	<b>5.9</b>	<b>2.3</b>	<b>226.1%</b>	<b>7.5</b>	<b>2.3</b>	<b>226.1%</b>
Media Services	1.0	28.1	14.3	-92.7%	1.0	0.8	26.1%
Others	3.7	7.2	5.9	-37.1%	3.7	8.3	-54.8%
<b>Revenues</b>	<b>328.5</b>	<b>674.7</b>	<b>329.7</b>	<b>-0.4%</b>	<b>328.2</b>	<b>319.4</b>	<b>2.8%</b>

(\*) Proforma from contributions of the entities Bebanjo (disposed end of 2019) and Cognacq Jay Image, Arkena Inc and Tim Congo (disposed in 2020)