

Press release

Paris, April 1, 2022

iliad completes the acquisition of UPC Polska

 financial release

Today, the Iliad Group and Liberty Global completed the sale by Liberty Global of all of the shares in the Polish cable-operator, UPC Polska, to Play, the Polish subsidiary of the Iliad Group, for an enterprise value of PLN 7.0 billion (€1.5 billion¹).

UPC Polska is one of Poland's leading internet service providers, with 3.7 million fiber-connected households² and 1.6 million single fixed-line subscribers. In 2021, it generated PLN 1.76 billion in revenues.

Following the acquisition of Poland's leading mobile operator, Play, in late 2020, this acquisition of UPC Poland gives Iliad a further foothold in the Polish telecommunications market. Together, Play and UPC Polska will form a new convergence leader, proposing some of the most innovative and competitive offerings in the fixed and mobile BtoC and BtoB markets. The alliance between the two operators will also enable the Group to increase its capital outlay on latest-generation telecoms networks across Poland.

Thomas Reynaud, Chief Executive Officer of the Iliad Group, said: *"Following the successful integration of Play, we are delighted to welcome UPC Polska's teams into the Iliad Group. The Fiber expertise of UPC Polska and Free, combined with Play's innovation capacity, will enable us to rapidly launch new offers in the Polish market. The acquisition of UPC Polska will also reinforce our growth momentum and European dimension."*

¹ Converted at the March 31, 2022 exchange rate.

² FTTx

Jean-Marc Harion, Chief Executive Officer of Play, added: *"Together, we now have the largest mobile network, fastest Fiber and broadest content offering in Poland. Thanks to the fantastic teams at Play and UPC, we're going to reinvent convergence, which will be of great advantage to Polish consumers."*


About the Iliad Group

Created in the early 1990s, the Iliad Group is the inventor of the world's first triple-play box and has grown into a major European telecoms player, standing out for its innovative, straightforward and attractive offerings. The Group is the parent of Free in France, Iliad in Italy and Play in Poland, has 15,100 employees serving 41.4 million subscribers, and generated €7.6 billion in revenues in 2021. In France, the Group is an integrated Fixed and Mobile Ultra-Fast Broadband operator and had over 20.5 million retail subscribers at end-2021 (13.6 million mobile subscribers and 6.9 million fixed subscribers). In March 2021, it launched its B2B activity in France under the Free Pro brand. In Italy - where the Group launched its business in 2018 under the Iliad brand, becoming the country's fourth mobile operator - it had 8.5 million subscribers at end-2021. In Poland, in November 2020 the Group acquired the mobile operator, Play, which had 12.4 million subscribers at end-2021, and then in April 2022 it acquired the fixed operator UPC Polska.

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 www.iliad.fr/en

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