

Press release

Paris, February 10, 2022, 05:00 p.m

# iliad takes note of Vodafone's rejection of its €11.25 billion offer for Vodafone Italy

 financial release

iliad takes note of the rejection by Vodafone of its €11.25bn offer for Vodafone Italy. That offer had the merits:

- to reflect a very high premium for Vodafone Italy;
- to be a 100% cash offer;
- to benefit from a strong financial support from one of the top 3 European banks for the full amount and from a financial partner;
- to answer Vodafone management's desire for consolidation in Italy;
- to be in the best interest of Vodafone's shareholders.

**iliad Italia will pursue its stand-alone strategy with its great track record:**

- more than 8.5 million mobile subscribers in 3.5 years;
- a successful launch of its fixed broadband offer;
- more than 20% billed to subscribers' revenue growth in 2021.

## 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 over 15,000 employees serving 41 million active subscribers, and generated €7.5 billion in pro forma revenues in the last 12 months. In France, the Group is an integrated Fixed and Mobile Ultra-Fast Broadband operator and had 20.4 million retail subscribers at September 30, 2021 (13.5 million mobile subscribers and 6.9 million fixed subscribers). In Italy – where the Group launched its business in 2018 under the Iliad brand, becoming the country's fourth mobile operator – it had almost 8.2 million subscribers at end-September 2021. With the acquisition of the Polish mobile operator Play in November 2020, the Iliad Group has become Europe's sixth-largest mobile operator by number of subscribers (excluding M2M).

### Find out more at:

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 [www.iliad.fr/en](http://www.iliad.fr/en)

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