• Why investing in Proximus
• Who we are
• Our brands & the markets we operate in
• bold2025, a new 3-year strategy
• Key figures Full Year 2022 & dividend
• Contact information
Why investing in Proximus

Valuable assets
Nationwide high-quality Mobile & Fixed networks, respectively being upgraded to 5G/Fiber.

Open network architecture with growth potential in Wholesale.

International segments TeleSign and BICS provide exposure to strongly growing markets.

Committed and talented employees.

Loyal and growing customer base
Strong, multi-branded market positions in Residential and Business.

High Fixed/Mobile convergence rate with further upsell potential.

Pricing power supported by strongly improved customer satisfaction and high NPS scores.

Track record of strong strategic execution
#Inspire2022 strategy delivered on all main commitments over 2020-2022.

bold2025, a new 3-year strategy to deliver value for stakeholders.

Sound financial position, & attractive dividend
Strong cost reduction commitment mitigating inflation impact.

Clear track to normalised CAPEX levels post-2023 peak.

Long-term FCF growth trajectory.

3-year visibility on dividend return.
Who we are
Proximus is an established company, ready for the future

1930

Creation of the RTT

1992

RTT becomes Belgacom

1994

Creation of Proximus as mobile sub-sidiary, together with Vodafone

2004

Belgacom enters the stock market (IPO)

2006

Strengthening ICT offer - Acquisition 100% Telindus

2008

Multi-brand strategy: Acquisition of Scarlet and Tango

2009

Belgacom rebranding to Proximus

2015

Bics acquires 100% of Telesign

2017

Proximus acquires: • 100% Mobile Vikings • Full ownership BICS/Telesign

2021

Agreement for the acquisition of a majority stake in Route Mobile*

2022

Proximus acquires significant Spectrum rights for the coming 20 years

2023

*Closing expected during the next 6 to 9 months
Our sense of purpose

Boldly building a connected world that people trust so society blooms
Our Governance structure

Shareholders

Board of Directors
General policy, strategy, supervises operational management.

- Audit & Compliance Committee
- Nomination & Remuneration Committee
- Transformation & Innovation Committee

CEO & Executive Committee
Operational management including, but not limited to, day-to-day management.

Agile organisation

Our governance model: Board of Directors

14 Board members
50% independent
6 Women / 8 Men

Board members are appointed at the AGM upon proposal by the Board of Directors after recommendation of the Nomination and Remuneration Committee for a renewable term of up to 4 years, with max. 12 years.

To enhance diversity, gender, age and nationality are taken into account when appointing a new board member.
Our executive committee
(the leadership squad)
As a group, we employ 11,634 FTEs

Higher efficiency & digitalisation allowed for the Domestic headcount to decrease...

... resulting in a higher Underlying EBITDA per FTE (€)

Average 46 YR
Age pyramid (Proximus SA – end 2022)

8% 54% 38%

Engaged employees

80% Proud to work for Proximus
77% Recommend Proximus as a great place to work
# Shareholder structure
Situation 31/12/2022

<table>
<thead>
<tr>
<th>Total number of shares</th>
<th>Free-float</th>
<th>Belgian Government</th>
<th>Market Capitalization</th>
<th>Dividend yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>338,025,135</td>
<td>42%</td>
<td>54%</td>
<td>~€ 2.9 Bn</td>
<td>~13.3%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of shares</th>
<th>% shares</th>
<th>% Voting rights</th>
<th>% Dividend rights</th>
<th>Number of shares with voting rights</th>
<th>Number of shares with dividend rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belgian state</td>
<td>180,887,569</td>
<td>53.51%</td>
<td>56.11%</td>
<td>180,887,569</td>
<td>180,887,569</td>
</tr>
<tr>
<td>Proximus own shares</td>
<td>15,632,628</td>
<td>4.62%</td>
<td>0.00%</td>
<td>0</td>
<td>693,702</td>
</tr>
<tr>
<td>Free-float</td>
<td>141,504,938</td>
<td>41.86%</td>
<td>43.89%</td>
<td>141,504,938</td>
<td>141,504,938</td>
</tr>
<tr>
<td>Total</td>
<td>338,025,135</td>
<td>100.00%</td>
<td>100.00%</td>
<td>322,392,507</td>
<td>323,086,209</td>
</tr>
</tbody>
</table>

The voting rights of all treasury shares are suspended by law. Proximus has 14,938,926 treasury shares that are not entitled to dividend rights and 693,702 treasury shares that are entitled to dividend rights.

**Transparency declarations:** According to Proximus’ bylaws, the thresholds as from which a shareholding needs to be disclosed have been set at 3% and 7.5%, in addition to the legal thresholds of 5% and each multiple of 5%.
Our brands and the markets we operate in
Our complementary brands meet the demands of a wide range of customers

**Domestic**

- **proximus**
  - Companies’ premium brand, with high service levels and focus largely on convergent family offers.

- **scarlet**
  - No frills offering, Fixed and Mobile, for customers looking for the best prices.

- **MOBILE VIKINGS**
  - Former Mobile-only brand, targeting tech-savvy youngsters.
  - Upsell potential through fixed offer launched in June 2022.

- **tango**
  - The Proximus Group telecom operator in Luxembourg, offering fixed and mobile products and convergent services.

- **telindus**
  - Operates in Benelux. Specialised in ICT, delivering access, connectivity and data center solutions combined with managed services and multi-vendor support.

**International**

- **bics**
  - Best-in-class international wholesale solutions for voice and mobile data service providers worldwide, with an expertise in security and CPaaS solutions.

- **telesign**
  - Fast growing leader in digital identity services to internet properties, digital champions and cloud native businesses and with a growth path in program-mable communications.
In the Residential market, we are a national mobile leader, and challenger for Fixed Internet in Flanders.
Our residential unit grew 2022 revenue by 2.4%

Revenue FY'22 of 2,261M€

2,823k customers, under 3 brands:

End’22: 1,736k lines
End’22: 2,720k SIM
End’22: 1,136k lines

Increasing number of customers take both Fixed and Mobile products.

Overall ARPC at 52.5€ in 2022; +1% YoY
In Residential, the **fiber commercialisation, pricing power, convergent strategy & premium content** drive growth

- **Fiber commercialization**
  - +2pp market share gains in fiber zones after 12m¹
  - >€7 ARPC uplift fiber vs. copper²

- **Pricing power**
  - Price indexations of €3-4 on internet in January ’23

- **Convergent strategy**
  - +60%
    - Convergent customers in 22 Q3
  - >15% less churn across residential brands

- **Premium content to increase stickiness**
  - >2X higher NPS for Proximus Brand

---

¹ Based on average market penetration difference between month 0 & month 12 after 2020 deployment, only considering digital customers; (2) RES + SE; Excluding impact of promotions
In the Business market, Proximus holds a solid position in Telco, and is challenger in a very fragmented IT market.

- Maintains solid position in Telco market.
- Belgian market leader for fixed as well as mobile, for both SME & COR customers.
- Challenger on fragmented IT market & differentiate in convergent services versus traditional Belgian Telco’s.
- Strong IT offer supported by affiliates, who continuously prove to be a cornerstone in Proximus’ growth strategy.
The Business unit returned to growth in 2022, one year earlier than planned.

Revenue FY’22 of 1,894M€

The B2B customers we service:
- Small enterprises
- Medium enterprises
- Corporates

Comparison of 2020, 2021, and 2022:

- 2020:
  - Telco: 1,305
  - IT Services: 179
  - IT Products: 374
  - Others: 374

- 2021:
  - Telco: 1,312
  - IT Services: 158
  - IT Products: 388
  - Others: 388

- 2022:
  - Telco: 1,295
  - IT Services: 201
  - IT Products: 391
  - Others: 391

Revenue growth:
- Revenue increase of 1.7% from 2021 to 2022.

End’22: 438k lines
End’22: 1,797k SIM
End’22: 627k lines
Enabling players in the Wholesale market, thanks to the open best network.

proximus

• The only national fix-mobile player, building the open fiber and 5G network of reference for Belgium.

• Solid position in the Wholesale telco B2B market, mobile backhauling, traditional voice as well as MVNO business.

• Challenger for the fixed B2C market.
Proximus operates internationally through its subsidiaries Telesign and Bics

Fast growing leader in digital identity services to internet properties, digital champions and cloud native businesses and with a growth path in programmable communications.

Global leader in digital communications, cloud communication, Mobility, Roaming and IoT, targeting the business-critical needs of telco operators, xVNOs, enterprise software providers and global enterprises.
**Telesign** is a leading Authentication and Digital Identity player

### Business Overview

- Telesign offers solutions across the full spectrum of end user account security, communications and engagement.
- Platform to protect and engage users with SMS and voice messaging, Mobile SDKs, and Data and Analytics APIs.
- Primarily usage-based revenue model with minimum commitments and other features.

### Global Footprint

- **65+** Countries with active customers
- **~35%** Revenue outside the US
- **~700** Employees

### Sticky Blue Chip Customer Base

- **8/10** Top internet companies are customers
- **130%** Average Net Retention Rate

### Strong Technological Moat

- **TOP** Company in the Gartner leader quadrant for user authentication
- **35+** Patents in mobile identity and MFA
- **21Bn+** Annual transactions verified p.a.

### Excellent Financial Profile

- **473M€** 2022 annual revenue
- **35%+** Revenue CAGR

---

1. 2022 Revenue
2. 2022
3. Based on market capitalization
4. 2022 Net Retention Rate
5. Telesign’s revenue in USD 2019-22A CAGR
You interact with Telesign to...

**Social Media**
- Detect bots and block fake users. **Protect** user accounts and send **multifactor authentication** text-messages.

**FinTech**
- Detect synthetic **identity fraud** and strengthen KYC process. Defend against **SIM Swap attacks**. Send **bill reminders** and payment **confirmations**.

**E-Commerce**
- **Reduce fake accounts** that result in promotion abuse and fake reviews. Deliver **order alerts** and **shipping notifications**.

**On-demand Services**
- **Verify new user identities**. Protect accounts and connect users using anonymous and secure communication channels.

**Gaming**
- Detect fake and **remove fake users**. **Protect** gamers’ accounts. **Update communities** on new features and product launches.

**Enterprise Software**
- Defend against ATO attacks and send **multifactor authentication** text-messages.
BICS makes international communications possible

Connecting 5+ billion mobile subscribers

Providing seamless cloud communications for applications in 120+ countries

BICS’ network spans 200+ countries

Enabling the global mobility of 150+ million devices

More information on BICS: www.BICS.com

Revenue M€

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>37</td>
<td>43</td>
<td>66</td>
</tr>
<tr>
<td>Core</td>
<td>331</td>
<td>386</td>
<td>436</td>
</tr>
<tr>
<td>Legacy</td>
<td>597</td>
<td>570</td>
<td>630</td>
</tr>
</tbody>
</table>

Direct margin 263 M€
EBITDA 120 M€
Customers & partners work with BICS for...

**Legacy**
- **Voice**
  - Allow **Voice call** delivery worldwide

**Core**
- **Messaging**
  - Deliver **alert, reminder, notification** messages sent by Enterprises (e.g. airlines company) to their consumers

- **Roaming enablement**
  - **Enable travelers to connect** and call their home and the world when travelling abroad

**Cloud com**
- **Enable application providers** to offer mission critical voice, messaging services from their apps

**IoT**
- **(e)SIM** embedded in objects (cars, devices, ..) to allow seamless calls / internet access when crossing borders

**Anti-fraud & Analytics**
- **Detect fraud / provide statistics** on travelers’ behaviour through the analysis of traffic data

**Mobile private Network**
- Provide **connectivity and interoperability** to enterprise building their own 4G & 5G enabled private network
Proximus’ new 3-year strategy
bold 2025
Boldly building a connected world that people trust so society blooms

We deliver great value for our stakeholders through exceptional strengths

- Act for an inclusive society & be sustainable in everything we do
- Delight customers with unrivalled experience
- Grow profitably locally & globally through strong brands
- Roll out #1 gigabit network for Belgium
- Engineer technology assets to enable digital ecosystems
- Foster an engaging culture & empowering ways of working

PDF: Capital Markets Day
On mobile, Proximus will continue its leadership and differentiate from competition via rapid 5G roll-out.

- Acquired significantly more spectrum than competition
- Expand innovation capabilities e.g. slicing & low-latency
- Outphase 3G by the end of 2024
- Ramp up benefits from MWingz RAN consolidation

5G population coverage
Proximus ambitions to extend its fiber coverage to 95% of Belgian premises by 2032, together with its Fiber partners.

Benefits:

✓ 1st mover advantage
✓ Long term security for Fiber partners ensuring better capacity & prices
✓ Customer acquisition/retention
✓ Scale of build efficiency
✓ Copper decommissioning
Proximus closed end-June 2023 with
> 25% fiber coverage

115 Cities
50% Fiber coverage target end-2025

Fiber Homes & Businesses passed ('000)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fiber Homes &amp; Businesses passed ('000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>57</td>
</tr>
<tr>
<td>2018</td>
<td>153</td>
</tr>
<tr>
<td>2019</td>
<td>272</td>
</tr>
<tr>
<td>2020</td>
<td>460</td>
</tr>
<tr>
<td>2021</td>
<td>813</td>
</tr>
<tr>
<td>2022</td>
<td>1282</td>
</tr>
</tbody>
</table>
The Proximus domestic IT modernization is well on track, unlocking cost savings on the way.

Key achievements and milestones for 2025:

1. **Simplified digital layer & refactored channels** to reduce time to market & enable customer experience improvements.
2. **Single ordering chain** for high-volume products (residential to SME) with high level of automation.
3. **State-of-the-art data platform** providing real-time access to data with high level of quality and security.
4. **Modernization of private cloud** environment offering 'Infrastructure as Code'.

Next to accelerating innovation, our IT modernization will bring a ~€70M² reduction in Total Cost of Ownership by 2025.

(1) OPEX & CAPEX
Further advancing digital channels to improve customer experience & shift to e-sales / e-servicing

Streamline our e-sales & e-service channels

- Simplify & optimize the webshop
  - Decrease in retail stores: -25%
    - 2019: 31
    - 2022: 23
    - 2022: 23
    - 2025e: 23
  - Boost e-sales: 21%
    - 2022: 30% e-sales increase
    - 2025e: 30% e-sales increase

- Enrich MyProximus app with new service use cases
  - Increase in automated service interactions:
    - 2019: 10%
    - 2022: 25%
    - 2025e: 40%
- Decrease mass market contact center volumes:
  - -20-25% decrease in retail stores:
    - 2019: 10%
    - 2022: 7%
    - 2025e: 4%

- Improve and extend functionalities of chatbot

(1) Exclusive Proximus retail stores
The Proximus agile transformation is gaining speed, simplifying the organization drastically.

### Agile transformation

- **2019-2022**
  - Tribes: +4,000 employees
  - Service circles: +800 employees

- **2023**
  - Agile for teams: +1,000 employees

- **2024-2025**
  - Scaling & finetuning of new ways of working & the organization

### Putting an even larger focus on customer centricity

- **Improve customer-centricity**
  - #1 brand NPS across segments by 2025

- **Reduce time to market**
  - Development time -25% on average by 2025

- **Elevate employee engagement**
  - Employee engagement at +75% during 2023-2025
Proximus goes all-in for **Net Zero CO₂** across the value chain by 2040 and will be truly circular by 2030 by acting NOW.

Towards Net Zero CO₂ by 2040
Proximus CO₂ footprint in KTons (Scope 1+2+3)

<table>
<thead>
<tr>
<th>Year</th>
<th>CO₂ Footprint (KTons)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>779</td>
</tr>
<tr>
<td>2022</td>
<td>551</td>
</tr>
</tbody>
</table>

-30% reduction from 2019 to 2022.

**Be truly circular by 2030**

- Eco-centric design of CPEs
- Refurbished phones & call for recycling
- Eco-centric design data center
- Network sharing between operators
- New circular headquarter building – “CAMPUS”
- Refurbished offers for furniture and assets
Proximus direct emissions limited to 6% of total

Breakdown of Proximus CO2 footprint in 2022

Scope 1
- 6% - 31.5 Ktons
- Direct emissions from fossil fuel combustion and refrigerant gases

Scope 2
- circa 0% - 0 Kton
- Own indirect emissions from electricity usage

Scope 3
- 94% - 519.9 Ktons
- Proximus’ indirect emissions in the value chain

Proximus’ operations 4%
- Fuel & energy (excl 1 & 2)
- Waste
- Business travel
- Employee commuting

Procurement 85%
- Goods & services
- Upstream transportation and distribution

Customer use of products 11%
- Leased assets
- Downstream transportation and distribution
- Use of sold products
- End-of-Life treatment of sold devices

551.4 KTons
519.9 KTons

(rounded figures)
Strong in recycling and refurbishment

+120,000 smartphones collected in 2022

Encourage customers to collect mobile devices and we are launching more and more proposals for smartphones

72 sites dismantled in 2022 through MWingz

Share our network and structurally recycle network equipment

+683,000 refurbished equipment in 2022

Reduce use of raw materials by leasing and renting equipment from customers and collecting used or defective equipment
Achieving #1 in customer experience and NPS across segments

Brand NPS

- **proximus**
  - Convergent

- **scarlet**

- **MOBILE VIKINGS**

Superior connectivity experience

- Digital-first, while valorizing human contact when it matters

- Voicebot/chatbot
- Multi-disciplinary service circles

Anchoring continuous improvement on customer feedback

Gold award winner 2021 – Best Use of Insight & Feedback
BICS & Telesign offer innovative platforms in synch with customer feedback & new industry trends

Enabling mission critical services

Product innovations

Low Code Customer Engagement Platform
5G Roaming Platform
eSIM for IoT and MPN
MPN Hub Platform

Continuous Trust

Enterprises

Consumers

Product innovations

Self Service
Age Verify
Silent Verify
Telesign Healthcare
Aiming for profitable growth, locally and internationally

**Win-back & expand in Domestic**

- Continue **commercial momentum** driven by market share gains, increased revenues per customer
- Exploit **1st mover advantage** in fiber roll-out with a **head start** in capabilities
- Mitigate inflation with **upscaled cost efficiency** program
- Drive **FCF recovery** through a growing EBITDA as of 2024 and return to **normalized CAPEX** levels

**Accelerate International growth**

- Consolidate leadership in **digital communications** via an **advanced platform with global reach**
- **Lead in digital identity** at the intersection of enterprises & consumers via **differentiated product suite**
- Expand into **new geographies & products**
- Boost **FCF contribution** thanks to high single digit **Direct Margin growth** and **low CAPEX intensity**
For the full transaction presentation click here

**Major step in International segments strategy, becoming one of the worldwide leaders in digital communications**

- **#3** Materially gaining scale: Moving into Top 3 of Global CPaaS market.  
- **GLOBAL** Route Mobile’s strong presence on India sub-continent highly complementary to Telesign, along with cross selling potential of product portfolios.  
- **90M** Estimated EBITDA synergy potential of ≥ €90M at run rate; ¾ cost synergies.  
- **15%** Combined EBITDA margin: expected to grow to a best-in-class 13%-15%.

Agreement for acquisition of controlling interest of ≥ 57.56% in Route Mobile. Highly value accretive transaction, with high product and footprint complementarity between Route Mobile and Telesign expected to bring significant EBITDA synergies. (announced 17th of July 2023)

1 - in terms of volumes (total nr of messages)
Bold2025 is a growth strategy

Creating long term value

2022-2025

**GROW** domestic revenue &
**RETURN** domestic EBITDA to the level of 2022 by 2025

**ACCELERATE** international EBITDA, incl. Direct Margin
Growing at high single digit CAGR

**GROW** group EBITDA as from 2024, with
2025 Group EBITDA slightly above the 2022 level

**RETURN** to normalized CAPEX levels post-2023 peak

**MAINTAIN** a sound financial position with
Net debt/EBITDA ratio between 2.5x and 3.0x by **REBASING**
dividend as from 2024

**COMMIT** to long term FCF growth trajectory

Note – ambition metrics are on underlying basis
Key figures
FY 2022
Key financial figures 2022

**FY 2022**

- **€ 5,909 M**
  - Underlying Group revenue
  - +5.9% YoY

- **€ 3,722 M**
  - Underlying Group direct margin
  - +4.0% YoY

- **€ 1,786 M**
  - Underlying Group EBITDA
  - +0.8% YoY

- **€ 1,305 M**
  - Group CAPEX (excl. Spectrum & football rights)

- **1.5x**
  - Proximus definition

- **2.3x**
  - S&P definition

- **€ 181 M**
  - Adjusted Free Cash flow

- **€ 450 M**
  - Net income
  - +1.5% YoY
Growing Domestic Internet and Mobile Postpaid customer base supporting revenue, while containing TV decline.

Net adds Group ('000)

<table>
<thead>
<tr>
<th>Year</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total base Group ('000)</td>
<td>42</td>
<td>38</td>
</tr>
<tr>
<td>Postpaid Net adds</td>
<td>44</td>
<td>-11</td>
</tr>
</tbody>
</table>

*Incl. acquisition of Mobile Vikings in June’21, 191K*
>75% of the Group revenue is Domestic, International generated € 1.6Bn

**Domestic topline** mainly generated by Residential & Business customers

**Group revenue FY 2022**

€ 5,909 M

- Domestic: 5,479 M
- BICS: 4356 M
- Telesign: 964 M
- Eliminations: 273 M

+5.9%

**Domestic revenue FY 2022**

€ 4,478 M

- Residential: 2,261 M
- Business: 1,894 M
- Wholesale: 313 M
- Other (incl. elims): 280 M

+2.2%
The Group direct margin is 63% of revenue, and 75% for Domestic

Group DM 2022
€ 3,722M

+4.0%

Group Opex 2022
€ 1,936M

+7.1%
Group EBITDA €1,786M, +0.8% YoY with cost efficiencies mitigating inflation impacts.

2022 EBITDA margin at 30.2%.
Proximus invested €1.3Bn\(^3\) in 2022, with path to normalizing levels post 2023 peak.

- **Fiber roll-out** in standalone peaked and to slow down, with Fiber JVs to step up pace.
- Increase in Fiber customer termination and activation cost
- IT-transformation and Digitalization
- Ongoing implementation of Mobile network consolidation

---

(1) Incl. Fiber Termination & Activation Capex, Modems, Boosters & STB Capex
(2) Incl. CAPEX a.o for Mobile, IT, telco platforms, network Renewal, Content and other
(3) Excl. Spectrum & football rights
FCF of 2022 reflecting increased Fiber investments

Accelerated Fiber rollout, with 32% more homes passed with Fiber compared to 2021 is a main driver for the decrease in adjusted FCF.
Keeping a sound financial position and securing long term debt

$2,758\text{M€}$
Adjusted Net Debt end'22 (excl. lease liabilities)

$2.3\times$
Net debt / EBITDA (S&P definition) at year-end 2022

$>99\%$ of outstanding LT debt at fixed rate refinancing

Credit ratings
S&P BBB+ (stable outlook)
Moody’s A2 (stable outlook)

2\%
Weighted average coupon (long-term only)

7 Yr
Weighted average debt duration (long-term only)

PDF: EUR 500 million Bond

Investment loans
Institutional Eurobonds (EMTN)
Commercial paper
Yen private placement
Green bond
## 2023 outlook

| Guidance metrics            | FY2022 | Outlook FY 2023  
<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>16 January 2023</td>
</tr>
</tbody>
</table>

### Underlying Domestic revenue
- **€ 4,478M**
- +[1-3%] YoY

### Underlying Domestic EBITDA
- **€ 1,665M**
- Around -3% YoY

### International Direct Margin\(^1\)
- **€ 377M**
- High single digit growth

### Underlying Group EBITDA
- **€ 1,786M**
- Around -3% YoY

### Capex (excl. Spectrum & football rights)
- **€ 1.3Bn**
- Peak at around € 1.3Bn

### Net debt / EBITDA
- 1.5X (Proximus)
- 2.3X (S&P)
- Around 2.6X (S&P)

### Outlook FY 2023  
- 28 July 2023

- Upper end of
  - +1% to +3% YoY

- Around -3% YoY

\(^1\)International Direct Margin: Telesign Direct Margin plus BICS Direct Margin

Company FY projections on DM exclude currency fluctuations on Telesign
We maintain a stable dividend of €1.2/share for 2023 while ensuring a sound financial position by rebasing dividend as of 2024.

The rebased sustainable dividend incorporates:

- All currently known macro and inflationary headwinds.
- Expected changes in the market structure.

Dividend: over the result of 2023 of €1.2/share, for 2024 and 2025 €0.6/share

Keeping sound debt levels, ensuring flexibility to further grow our business.

Note: Subject to AGM approval. Cash dividend/share to be paid out as follows:
- Calendar years 2023 & 2024: €0.7 normal + €0.5 interim on running year, for total of €1.2/share;
- Calendar year 2025: €0.1 normal + €0.3 interim 2025, for total of €0.4/share;
- Calendar year 2026: €0.3 normal (remainder of dividend over 2025)
Contact Investor Relations

Call: +32 2 202 82 41
E-mail: investor.relations@proximus.com

Additional information

- Most recent results publications: Quarterly results | Proximus Group
- Annual report: Annual reports | Proximus Group
- CMD: Ad hoc | Proximus Group
- ESG: ESG achievements - Environmental, social and corporate governance | Proximus Group
- BICS: www.BICS.com
- Telesign: www.telesign.com