2015 Q2
Results Presentation
Continued revenue growth: Q2’15 Group underlying revenue + 1.5% YoY to € 1,505 m
Underlying Core revenue +2.4% to € 1,094 m, on higher Fixed and Mobile revenues
BICS revenue -0.8% YoY, v.s. high comparable base

Higher Direct margin: + 2.9% to € 915m for Q2’15
Core business and BICS contributing equally to the year-on-year improvement.

EBITDA showing sequential growth, Q2’15 Group underlying EBITDA +4.3% to € 450m
This results from continued EBITDA growth from Proximus’ Core Business (+1.6%), and another strong quarter for BICS (+34.9%).

Q2’15 Capex of € 272m, including € 75m for spectrum renewal.
Includes accelerated Mobile investments, expanding the outdoor 4G coverage to 96.5%, the continued roll-out of the vectoring technology and higher investments in network and IT simplification.

Total FCF of € 215m by end June 2015

Continued investments to enhance customer experience leading to **good net customer growth for the two main brands Proximus and Scarlet**. Scarlet’s Trio offer saw some further benefit from successfully attracting remaining Snow customers.

- + 35,000 TV subscriptions
- + 25,000 Fixed Internet lines
- + 61,000 Mobile Postpaid cards,
- - 42,000 Mobile Prepaid cards, incl. discontinuation Mobisud
- + 14,000 3 & 4-Play Households/Small offices, i.e. 42% of total base
- 54.7% Convergent households/small offices, +3 p.p. vs previous year
Key Group Achievements

Q2 2015
Continued solid underlying revenue growth

Q2 2015 (in m€)

<table>
<thead>
<tr>
<th></th>
<th>Q2 2015</th>
<th>YTD Jun 2015</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>(in m€)</td>
<td>(in m€)</td>
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<tr>
<td>Underlying Q2 14</td>
<td>1,483</td>
<td>2,885</td>
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<tr>
<td>CBU</td>
<td>27</td>
<td>63</td>
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<tr>
<td>EBU</td>
<td>0</td>
<td>7</td>
</tr>
<tr>
<td>TEC</td>
<td>-1</td>
<td>-10</td>
</tr>
<tr>
<td>Intra-group eliminations &amp; S&amp;S</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>BICS</td>
<td>-3</td>
<td>39</td>
</tr>
<tr>
<td>Underlying Q2 15</td>
<td>1,505</td>
<td>2,984</td>
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</table>

Q2’15 Core revenue up 2.4%

Consumer : + 3.9% YoY
- Rising revenue from Fixed, Mobile & subsidiaries
- Positive Mobile service revenue
- Firm 3- and 4-Play revenue growth driven by larger base and higher ARPH

Enterprise : stable YoY
- Mobile and Road User Charging setup fees offsetting the decline in Fixed Voice and ICT
- Positive Mobile service revenue supported by a larger customer base and higher data usage

TEC: -2.4% YoY
- Lower volume from traditional Wholesale business (broadband lines, leased lines and traffic volumes).

BICS : slight decrease of -0.8% YoY
- Ongoing growth in Data revenue and continued positive impact on revenue from the stronger USD, more than offset by lower Voice revenue.
- High comparable base Q2 2014
Q2’15 Core revenue performance driven by sustained rise in Fixed customer base...

- Proximus Group showing continued good net customer growth for its 2 main brands Proximus and Scarlet
- Proximus brand benefitting from enhancing customer experience and 3-4 Play focus
- Scarlet attracted successfully 22,000 former Snow customers on its TRIO offer in H1’15

- YoY growth of +108,000 Fixed Internet customers; i.e. +6.3%
- YoY growth of +167,000 TV customers; i.e. +11%
- YoY erosion of -54,000 Fixed Voice lines; i.e. -1.9%
... and Mobile services revenue remaining positive.

- Growing Group mobile customer base and improving mix:
  - +144,000 Mobile cards YoY; +2.6%
  - Customer mix improving to 74% Postpaid

- Total market share @39.6%; -1.1 pp YoY
  - Postpaid increase offset by lower Prepaid

- Blended ARPU trend for CBU remains positive, stable decline for EBU

- Proximus Smartphone penetration: +10 pp YoY

- Average Mobile data consumption increasing

(*) 2014 EBU EOY Park was restated to 1,161,000, i.e. including +21,000 cards becoming ‘active’
Benefitting from good progress on convergence strategy

- 42% of the Households/Small offices are 3-or 4-play, and count for 62% of total HH/SO revenue
- Continued improvement of mix following growth for 3-Play and 4-Play
- Revenue from X-play HH/SO +2.9% YoY; 4-Play revenue +13.7%
- ARPH up by 4.9% YoY to EUR 65.1, 4-Play ARPH at € 116
Group underlying Direct Margin for Q2 ’15 +2.9% YoY

• Direct Margin increase from both the Core business as from BICS.
• Core Direct margin + 1.6% YoY: higher Core revenue driven by Fixed and Mobile services, and by Tango.
• BICS posted a record Direct margin: + 20.6% YoY, benefitting from positive volatility in Voice trading business and the ongoing Mobile data growth, including a favorable USD impact.
Underlying expenses higher YoY, including timing impact Pylon Tax provision

**Underlying HR expenses 1.5% lower on natural attrition**
Q2’15 showing similar decrease as Q1. Includes the positive impact from a lower headcount base:
- natural attrition of -318 FTEs YoY
- Proximus Group headcount decreased to 13,983 FTEs by end-June 2015

Ytd June ’15 HR-expenses -1.6% to € 505m

**Q2 Group underlying non-HR expenses +5.6%**
- timing impact from provisioned Walloon Region Pylon tax, booked in its entirety in Q4’14, whereas spread over the year in 2015.
- Furthermore renting costs are temporary higher due to the sale and lease back of some buildings sold within the network simplification program.

Ytd June 2015 non-HR expenses totaled € 428 million, or 3.9% YoY.
Q2 ‘15 underlying Group EBITDA totaled €450m, a €19m or 4.3% improvement YoY

- higher Direct Margin posted in the Consumer segment, and BICS
- partly offset by the Group’s expenses (HR and non-HR costs) which were up by 1.6%, including an unfavorable timing impact from the provisioned Walloon Region Pylon tax.
Investing in excelling customer experience

€ 272m Capex in Q2’15, Ytd 2015 at €499m.
• Renewal of the 900Mhz/1800Mhz spectrum (€ 75m)
• Best in class mobile customer experience, progressing on 4G coverage and quality
• Improve Fixed experience, rolling out Vectoring technology
• Network Simplification program and more efficient IT-systems

4G-network
• 96.5% outdoor population coverage
• 81.6% indoor coverage
• average download speed of 19 Mbps on a 4G capable device (20% to 40% faster than competitor networks)

Fixed network
• More than 1/3rd of our VDSL2 network is now covered with Vectoring.
• The number of customers having access to internet download speeds of 70 Mbps grew to more than 435,000 or 45,000 more than last quarter

Average download speed on 4G capable device (*)

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<th>Base</th>
<th>Mobistar</th>
<th>Proximus</th>
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<tbody>
<tr>
<td></td>
<td>13.2 Mbps</td>
<td>15.7 Mbps</td>
<td>19 Mbps</td>
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(*) Coverage and speed as measured by independent agency CommSquare through national drive tests in Q2'15. Speed measurements are done with devices in free mode, meaning the device itself picks the available network technology (2G, 3G, 4G)
Ytd June 2015 FCF of € 215m

- The positive impact from the higher underlying EBITDA and lower income tax payments (partly timing) were more than offset by less cash received from the sale of consolidated companies and buildings, higher cash paid for Capex and higher working capital needs.
We keep a sound financial position

- June ‘15 net financial debt at € 1,931m, €131m higher versus end 2014
- The outstanding long term financial gross debt amounted to € 2,461m
- Credit ratings: Standard & Poor’s A; Moody’s A - both stable outlook

Net Debt December 2014 | FCF | Dividends | Non controlling interests | Net sale of treasury shares | Other | Net Debt June 2015
---|---|---|---|---|---|---
-1,800 | 215 | -327 | -36 | 15 | 2 | -1,931

Debt maturing
- 2015: € 145m
- 2016: € 950m
- 2018: € 500m
- 2023: € 100m
- 2024: € 600m
- 2026: € 11m
- 2028: € 150m
FY 2015 Outlook revised upwards; company running ahead on its 2016 growth objective

- solid achievements of Q1’15 confirmed in Q2’15, H1’15 results better than it expected.
- good progress made on the company’s ‘Fit-for-Growth’ strategy, some of the initiatives already translated in improved underlying trends

Proximus’ management revises its full-year 2015 guidance upwards and believes to end the year 2015 with an underlying Core revenue growth of around 2% and a Group underlying EBITDA growing by 3% to 5% compared to 2014.

<table>
<thead>
<tr>
<th>Guidance metrics</th>
<th>FY 2014</th>
<th>Outlook 2015 27 Feb ’15</th>
<th>Revised Outlook 2015 31 July ’15</th>
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<tbody>
<tr>
<td>Core underlying revenue</td>
<td>4,287 million</td>
<td>Stable to slightly positive</td>
<td>Around 2% growth</td>
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<tr>
<td>BICS underlying revenue</td>
<td>1,577 million</td>
<td>Stable</td>
<td>Slightly positive</td>
</tr>
<tr>
<td>Group underlying EBITDA</td>
<td>1,653 million</td>
<td>Stable to slightly positive</td>
<td>3% - 5% growth</td>
</tr>
<tr>
<td>Capex (excl. spectrum license)</td>
<td>978 million*</td>
<td>About 900 million</td>
<td>About 900 million</td>
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* Including the capitalized three-year broadcasting rights of the Belgian Jupiler Pro league football acquired in June 2014.

The Board of Directors also confirmed their intention to return a stable total gross dividend of EUR 1.50 per share over the result of 2015 and 2016.
Consumer results

Q2 2015
CBU’s underlying* revenue growth leading to solid increase in Direct margin

**Q2’15 underlying revenue + 3.9% YoY on good revenue progress from Fixed and Mobile**
- Revenue from Fixed products improved to a +4.1% YoY, driven by both Proximus and Scarlet.
- Total Mobile revenue +2.5%, incl. 0.9% growth from Mobile services. Mobile devices +14% YoY

**YTD June underlying CBU revenue totaled €1,437m, +4.6% YoY**

**Q2’15 underlying CoS + 6.8% YoY**
- CoS fluctuations for great part driven by level of Mobile device sales.

**Q2’15 underlying Direct Margin: + 3% YoY**
- solid underlying revenue growth resulted in a continued positive Direct Margin compared with last year

**YTD June underlying segment direct margin totaled €1,093m, +3.1% YoY**

* Adjusted for incidentals
**CBU’s underlying segment result further improving**

**CBU underlying HR costs (EUR mio) & YoY**

- Q2'15 underlying HR Costs: -3.2% YoY on lower personnel base
  - Mainly result of lower personnel base following natural attrition

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<th>Q1'14</th>
<th>Q2'14</th>
<th>Q3'14</th>
<th>Q4'14</th>
<th>Q1'15</th>
<th>Q2'15</th>
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<tr>
<td>2014</td>
<td>102</td>
<td>102</td>
<td>102</td>
<td>95</td>
<td>99</td>
<td>99</td>
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</table>

**CBU underlying Non HR costs (EUR mio) & YoY**

- Q2'15 underlying Non HR Costs: +4% YoY to €84m
  - Targeted marketing campaigns
  - Volume related costs
  - Resources needed for acceleration of e-transformation program

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<tr>
<th></th>
<th>Q1'14</th>
<th>Q2'14</th>
<th>Q3'14</th>
<th>Q4'14</th>
<th>Q1'15</th>
<th>Q2'15</th>
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<tr>
<td>2014</td>
<td>80</td>
<td>81</td>
<td>81</td>
<td>97</td>
<td>87</td>
<td>84</td>
</tr>
</tbody>
</table>

**CBU underlying segment result (EUR mio) & YoY**

- Q2'15 underlying segment result: +4.6% YoY
  - Sequential improvement from the prior quarter
  - Including €-5m (-1.5%) regulatory impact
  - Segment contribution 50.8%, +0.3p.p. YoY

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<thead>
<tr>
<th></th>
<th>Q1'14</th>
<th>Q2'14</th>
<th>Q3'14</th>
<th>Q4'14</th>
<th>Q1'15</th>
<th>Q2'15</th>
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<tr>
<td>2014</td>
<td>342</td>
<td>353</td>
<td>361</td>
<td>336</td>
<td>354</td>
<td>369</td>
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</table>

**Ytd June '15, HR expenses of €198m, -2.7% YoY**

**Ytd June '15, non-HR expenses totaled €172m, up 6.6%**

**Ytd June '15, CBU’s segment result was €723m, +4.1% YoY.**
CBA’s underlying* revenue variance per product group

Note
In line with Proximus’ strategy, most products are sold through multi-play Packs. Therefore, the revenue and ARPU of standalone products as described hereafter, are largely the result of the allocation of revenue and discounts to the respective products included in the Packs, as required by IFRS rules.

CBA’s solid revenue growth resulted from a good performance from both fixed and mobile, as well as from Proximus’ Luxembourg subsidiary Tango.

Setting aside the more promotion-driven revenue from mobile terminals, CBA’s revenue growth remained fairly stable over the first two quarters of 2015.

* Adjusted for incidentals, i.e. impact from divested companies. Total Q2 2015 CBA reported revenue of € 726m was 3.5% up versus € 701 m reported revenue of Q2 2014.
Consumer – Fixed voice

Proximus line erosion limited and Scarlet gaining more former Snow customers

Q2’15 revenue from Fixed voice totaled €137m, -4% YoY

- YoY line erosion by -18,000 or -0.8%
- Increasing number of customers with multi-play Pack, with discount lowering the ARPU

Q2’15 Fixed line -5,000 lines; total of 2,136,000 lines

- Scarlet attracting additional 6,000 former Snow customers to its Trio offer
- Proximus brand benefitting from Sales focus on Fixed voice in multi-play Pack

Q2’15 ARPU down -3% YoY to €21.4

- Increasing number of Voice customers in multi-play Pack at more favorable pricing
Consumer – Fixed Internet
Fixed internet revenue up 5.8%; Proximus and Scarlet adding +25,000 customers

Q2’15 Fixed data revenue of €137 m, +5.8% YoY
• Driven by the growing customer base, up by 111,000 or +7.1% in one year

Q2’15 Fixed Internet customer base grew with +25,000 Proximus and Scarlet customers
• Scarlet brand attracted 6,000 former Snow customers to its Trio offer
• Proximus brand maintaining good growth

Q2’15 ARPU of €27.5 – 0.8% YoY; fairly stable compared to Q1
• Migration of Internet customers to multi-play Packs, at favorable pricing
Proximus and Scarlet brand growing TV base by 35,000 in the quarter

Q2’15 revenue from TV totaled € 82m, +18.1% YoY
- Continued subscriber growth, with both the Proximus and Scarlet brand increasing their customer base
- Over 12 months, the total TV customer base grew by 167,000 or 11%

+35,000 TV subscriptions in Q2’15, including +10,000 multiple set-top-boxes
- Total of 1,692,000 TV subscriptions,
- 1,365,000 single customers, +121,000 YoY or +9.7%
- 327,000 multi-settop boxes
- Q2 ’15 Scarlet Trio offer growth was strong, attracting an additional 6,000 former Snow customers

Q2’15 TV ARPU up 7.6% YoY to € 20.2
- Revenue from TV options such as for Football
- Product ARPU results from allocation of Pack revenue (Proximus TV not sold in standalone)
**Consumer – Mobile service**

Higher YoY revenue on growing Postpaid base and ARPU trend

**Mobile service revenue (EUR mio) & YoY variance**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q3'13</th>
<th>Q4'13</th>
<th>Q1'14</th>
<th>Q2'14</th>
<th>Q3'14</th>
<th>Q4'14</th>
<th>Q1'15</th>
<th>Q2'15</th>
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<tbody>
<tr>
<td>YoY</td>
<td>-6.3%</td>
<td>-5.6%</td>
<td>-1.1%</td>
<td>0.0%</td>
<td>2.2%</td>
<td>0.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>255</td>
<td>252</td>
<td>243</td>
<td>253</td>
<td>252</td>
<td>252</td>
<td>248</td>
<td>255</td>
</tr>
</tbody>
</table>

**Growing Mobile base, in spite of many promotions on the market from all mobile players**

- Proximus’ Postpaid churn level remained low at 13.4%
- Q2 Postpaid customer base +38,000 cards, or +26,000 when excluding the Internet-Everywhere data cards.
- Q2 Mobile Prepaid -40,000 cards, incl. -13,000 due to discontinuation of Mobisud

**Blended Mobile ARPU up 1.8% YoY to € 22.7**

- Better customer tiering, driven by high-end Joint-Offers, and increased smartphone penetration
- Q2’15 Postpaid ARPU of €29.6 +1.5% YoY
- Q2’15 Prepaid ARPU of € 11.2 or -11.31%, though slightly higher than the first quarter (€ 10.7).

**CBU’s Average Monthly data consumption per user:**

- **Overall average** usage (3G & 4G devices) of **511Mb/month**, +65% YoY
- Average usage for **4G-devices** of **851 Mb**, + 8% YoY
- 4G devices have >3 times more data consumption than non 4G
Tango Luxembourg

Double digit revenue growth on growing customer base and higher ARPU

Tango Q2'15 revenue of € 31m, +11% YoY

- Revenue increase resulting from growing customer base for Mobile postpaid as well as for triple-play and quad-play.

Continued Mobile customer growth

- Mobile customer base end June '15 of 287,000, a 1.4% increase vs. June '14.
- In the second quarter Tango added net 1,000 mobile customers with Mobile postpaid growth of 3,000 cards partially offset by 2,000 less prepaid cards.
Enterprise results

Q2 2015
EBU’s underlying revenue stable, Direct margin slightly down on product mix

Q2’15 underlying revenue stable YoY
- Mobile and Road User charging setup fees offset decline in Fixed voice and ICT
- Estimated € -8m (~2.4%) regulatory impact

YTD June underlying segment revenue totaled € 656m, +1.0% YoY

Q2’15 underlying COS +2.1% YoY
- Unfavorable YoY ICT product/services mix

Q2’15 Direct Margin : -0.8% YoY
- Lower Fixed Voice revenue
- Unfavorable product mix in ICT

YTD June underlying segment direct margin totaled € 472m, -0.3% YoY
EBU Q2’15 Segment result of € 146m, -0.5% YoY

Underlying HR Costs fairly stable
• -1.1% YoY to € 68m, on lower personnel base

Ytd June ‘15 HR expenses -0.8% lower versus the previous year.

Q2’15 underlying Non HR Costs
• -1.7% YoY to € 22m, including efficiency gains

Ytd June ‘15 non-HR expenses were 4.1% down.

Q2’15 underlying segment result of € 146m, -0.5% YoY
• Lower direct margin partially offset by less costs on both HR and non-HR expenses
• 44.7% contribution margin

YTD June’15 underlying segment result totaled € 294m, +0.6% YoY
In Q2’15 the higher revenue from Mobile Services and setup fees for Road User Charging (reported in ‘Other’) offset the lower revenue from Fixed Voice and ICT.

The slow-down versus the favorable revenue variance of Q1’15 was mainly driven by lower revenue from Mobile devices and by lower YoY revenue from ICT on a tougher comparable base.

* Adjusted for incidentals, i.e. impact from divested companies. Total Q2 2015 EBU reported revenue of € 327 million was 10.3% down versus € 407 million reported revenue of Q2 2014.
Enterprise – Fixed voice
Continued Fixed Voice revenue decline on stable erosion of Fixed Voice customer base and lower traffic

Q2’15 revenue from Fixed voice totaled €62m, -5.7% YoY
• Key driver is companies rationalisation on Fixed line connections and move to VOIP

YTD June underlying Fixed voice revenue totaled €125m, -4.9% YoY

Stable quarterly line erosion
• Q2’15 Fixed line -9,000 lines

End Q2’15, EBU Fixed Voice Line customer base of 677,000 lines, -4.9% line loss YoY

Q2’15 ARPU down -0.9% YoY to €30.1 on lower traffic
**Enterprise – Fixed Data**

**Fairly stable Fixed Data revenue**

**Q2’15 Fixed data revenue** of €62m, +0.7% YoY

- Data Connectivity revenue increased YoY driven by roll-out of a number of large customer projects on the Proximus Explore platform.
- Fixed Internet revenue remained fairly stable

YTD June underlying Fixed Data revenue totaled €124m, -0.7% YoY

**Q2’15** Fixed Internet -1,000 lines; 138,000 Fixed internet customers end Q2’15

**Q2’15 ARPU of €43.8, +1.6% YoY**

(Includes the mathematical positive impact on ARPU from the cleaning of the Internet base in Q1 2015, which reduced the BB base by 3,000)
Underlying ICT* revenue showing impact from some terminated ICT contracts

EBU generated in Q2’15 €107 m revenue from ICT, 1.2% below the same period of ‘14, though a stable amount versus Q1 2015.

- Q2’15 shows an impact from the termination of some ICT contracts earlier this year, which reduced the recurring ICT revenue. This was partly compensated for by higher revenue from ICT products.

Ytd June ‘15, EBU’s ICT revenue totaled €215m, i.e. slightly above the comparable period of 2014.

* Excluding impact from divestures: Telindus France in May 2014 and Telindus UK in December 2014
EBU’s Mobile service
YoY growth on larger customer base and higher data usage

Q2’15 revenue from Mobile services totaled € 80m, +1.8% YoY
- Solid continued growth in Postpaid base: 105,000 or 9.6% more mobile cards YoY
- Blended mobile ARPU trend up YoY

YTD June underlying Mobile service revenue totaled €159m, +2.6% YoY

Q2’15 Mobile base end June: 1,200,000 cards
- 10,000 Mobile Voice and paying data cards, i.e. better than previous 2 Q’s (Q1’15’+6,000; Q4’14 +9,000)
- M2M park growth of 10,000 in Q2’15
- Mobile churn limited in Q2’15 to 10%

Blended Mobile ARPU down -2.8 YoY however increasing from the previous quarters to € 29.7
- EBU segment still impacted by some YoY repricing effects
- Trend improved since Q1’15 on improved tiering and data consumption

EBU’s Average Monthly data consumption per user of data:
- Overall average usage (3G and 4G devices) of 529Mb/month, +52% YoY
- Average usage for 4G-devices of 752 Mb/month, up 17% YoY
- 4G devices have 2.6 times more data consumption than non 4G
Q2’15 revenue totaled €58m, -2.4% YoY
- Lower volumes from traditional wholesale business
- Snow outphasing largely compensated through Scarlet retail offer

YTD June revenue totaled €114m, -8.3% YoY

Q2’15 direct margin €50m, -2.8% YoY

Q2’15 HR expenses of €41m, -2% YoY
- This includes a timing impact of the Pylon tax provision.
- This compares to a Q2’14 which benefitted from a favorable one off provision reversal.

Non-HR expenses increased to €53m.
### Staff & Support P&L

#### S&S underlying revenue (EUR mio) & YoY variance

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<td>Q4'13</td>
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- Q2’15 revenue totaled € 5m,

#### S&S underlying HR costs (EUR mio) & YoY variance

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<td>34</td>
<td>31</td>
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</table>

- Q2’15 HR expenses € 32m, -4.4% YoY as a result of a lower personnel base

#### S&S underlying Non-HR costs (EUR mio) & YoY variance

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<td>Q1'14</td>
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<td>44</td>
<td>53</td>
<td>50</td>
<td>41</td>
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- Q2’15 Non-HR expenses € 41m, -0.9% YoY
Q2’15 revenue totaled €411m, -0.8% YoY from a high comparable base
• solid ongoing growth in non-Voice revenue
• continued positive impact on revenue from the stronger USD, was more than offset by lower Voice revenue.

Q2’15 record Gross margin €75m, +20.6% YoY
• favorable variance for both Voice and Mobile data.
• Mobile Data Direct Margin remained positively impacted by stronger USD as well as by improved volumes
• Voice unit margin again high, benefiting from favorable - but volatile - market conditions.

Q2’15 segment result of €47m, EBITDA margin rose to all-time high 11.3%
• steep increase in Direct margin
• Operating Expenses remained well under control

In Q2’15 BICS handled
• 6,859m minutes, -5.5% YoY
• Non-Voice volumes, +21.9% YoY
Cautionary statement

“This communication might include some forward-looking statements, without limitation, regarding Proximus’ financial or operational results, certain strategic plans or objectives, macro-economic trends, regulation, future market conditions and other risk factors. These forward-looking statements rely on a number of assumptions concerning future events and are subject to uncertainties and other factors, many of which are outside Proximus’ control. Therefore the actual future results may differ materially from those expressed in or implied by the statements.

Readers are cautioned not to put undue reliance on forward-looking statements, which speak only of the date of this communication.

Proximus disclaims any intention or obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise"
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