A man and a woman in business attire are looking at a tablet together in an office setting. The woman is on the left, wearing a light pink sleeveless top, and the man is on the right, wearing a dark blue suit jacket. They are both smiling and looking at the tablet. The background is a blurred office interior with large windows.

Proximus Group Results Q4 2019

proximus

Cautionary Statement

“This communication may 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. Except as required by applicable law, 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.

This document and the Q&A session may contain summarized, non-audited or non-GAAP financial information. The information contained herein should therefore be considered in conjunction with all the public information regarding the Proximus Group available, including, if any, other documents released by the company that may contain more detailed information. Information related to Alternative Performance Measures (APM) used in this presentation are included in the consolidated management report.”

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Notes

- The financials results of Proximus Group are reported under the accounting standards IFRS 15 and, as of 2019, IFRS 16 (replacing IAS 17).
- All figures included in this presentation are on 'Underlying' basis, allowing for a meaningful YOY comparison.
- Figures are rounded. Variances are calculated from the source data before rounding, implying that some variances may not add up.

Key figures Q4 2019

Growing customer bases in challenging competitive market.



+**10,000**



+**7,000**



+**23,000**
postpaid

+**11,000**

Convergent HH net adds driven by Tuttimus/ Bizz All in/ Epic combo & Minimus

Launch e-Press



Tuttimus
Minimus **epic** **combo**

€ **1,134** M
Underlying Domestic revenue
YoY stable

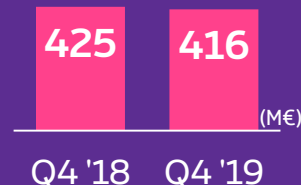
€ **830** M
Underlying Domestic direct margin
-1.1% YoY

+ **2.3** %
Consumer Convergent HH revenue

€ **159** M
ICT revenue (Group)
+5.8% YoY

Strong cost control
-2.1%
Domestic Expenses

€ **414** M
Underlying Domestic EBITDA
-0.2% YoY



€ **453** M
Underlying Group EBITDA
-0.3% YoY

Key figures FY2019

€ **4,386**M

Underlying Domestic revenue significantly impacted by low-margin Terminals and Regulation.
-1.7% YoY

Terminals Regulation Other



€ **1,301**M

Underlying BICS revenue
-3.4% YoY

€ **1,718**M

Underlying Domestic EBITDA
+0.4% YoY

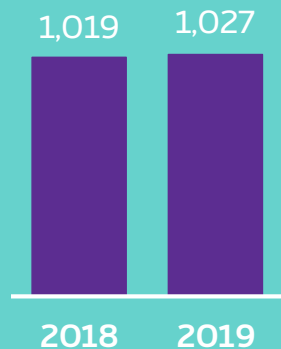
- **Nearly stable Domestic DM**
-0.5% YoY
- **Solid Domestic cost reduction**
-1.4% YoY

€ **153**M

Underlying BICS EBITDA
-0.5% YoY

€ **1,027**M YTD

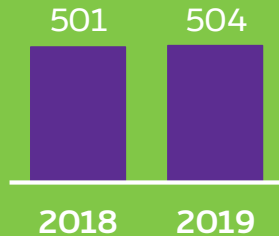
Capex excl. Spectrum
+0.8% YoY



€ **504**M YTD

Normalized Free Cash Flow
+0.6% YoY

€ **498**M incl. acquisitions
+10.5% YoY



Net adds
+**31**k YoY
+**1.5**% YoY



Net adds
+**22**k YoY
+**1.4**% YoY

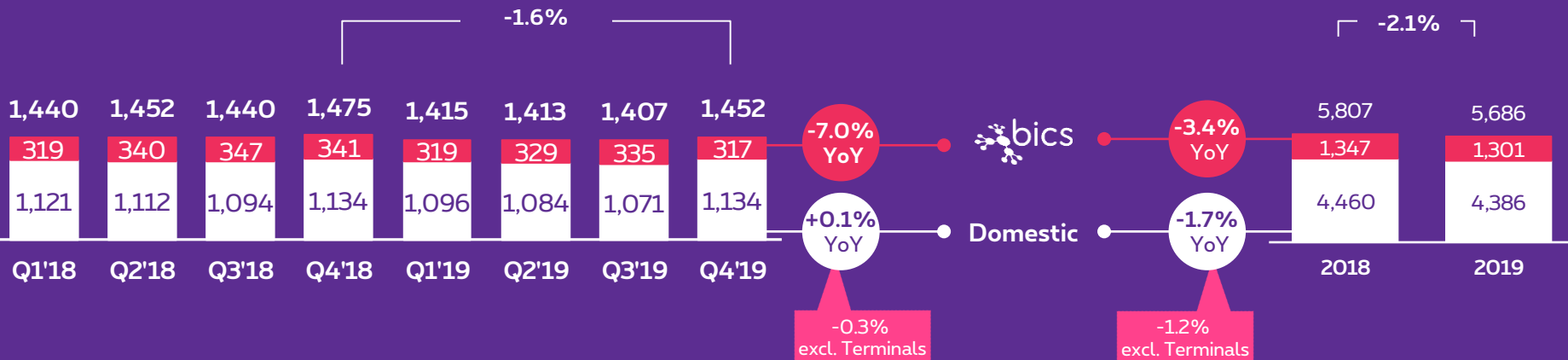


Net adds Postpaid
+**95**k YoY
+**2.4**% YoY

Convergence rate +**2.0** p.p.
Convergent HH +**36**k YoY

Group Underlying Revenue

(M€ & YoY %)



Stable Domestic Q4 revenue



Consumer: -0.4% YoY

- + Growing TV/Internet/Postpaid base
- + Convergent HH growing
- + Mobile device sales (year-end campaign)
- Inbound (low margin)
- Loss in Mobile Prepaid revenue
- International calling/SMS regulation



Enterprise: +2.3% YoY

- + Strong ICT quarter
- + Advanced Business Services
- Erosion legacy services
- Pricing pressure



Wholesale: -12.0% YoY

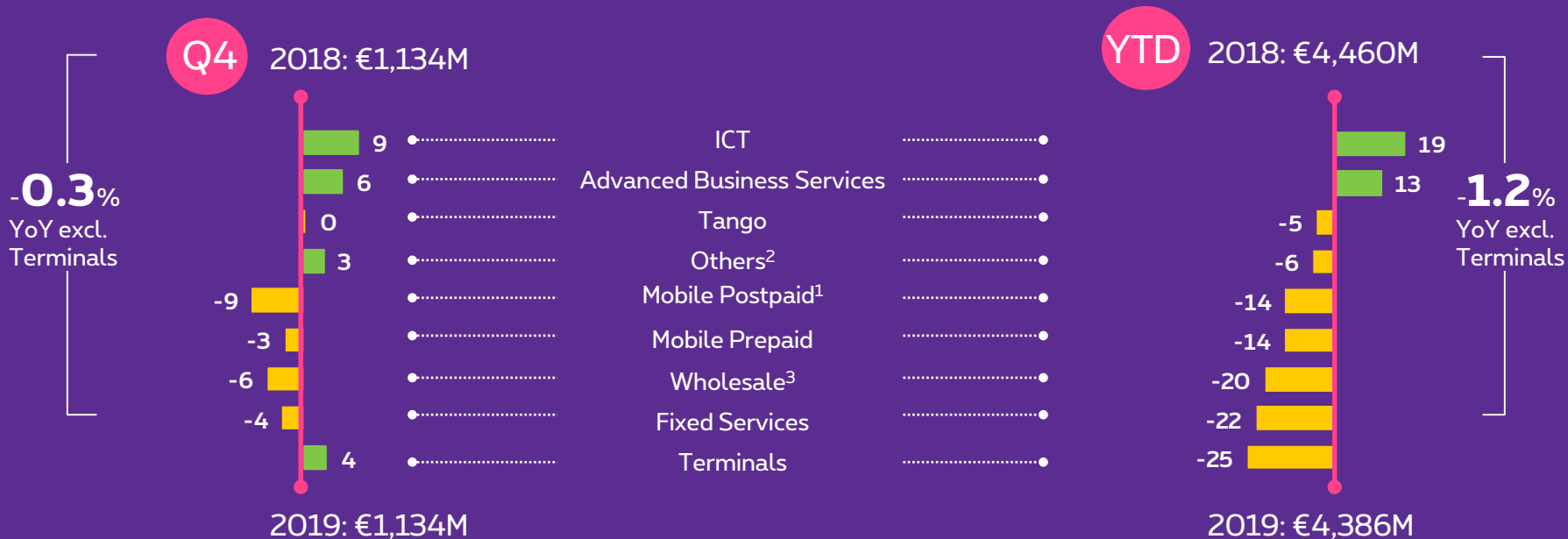
- + Roaming revenue
- Regulatory impact Fixed termination rates
- Lower revenue from traditional wholesale services

BICS: -7.0% YoY

- + Growing A2P* volumes, non-Voice revenue growth
- Insourcing by MTN (limited impact, timing)
- Voice revenue

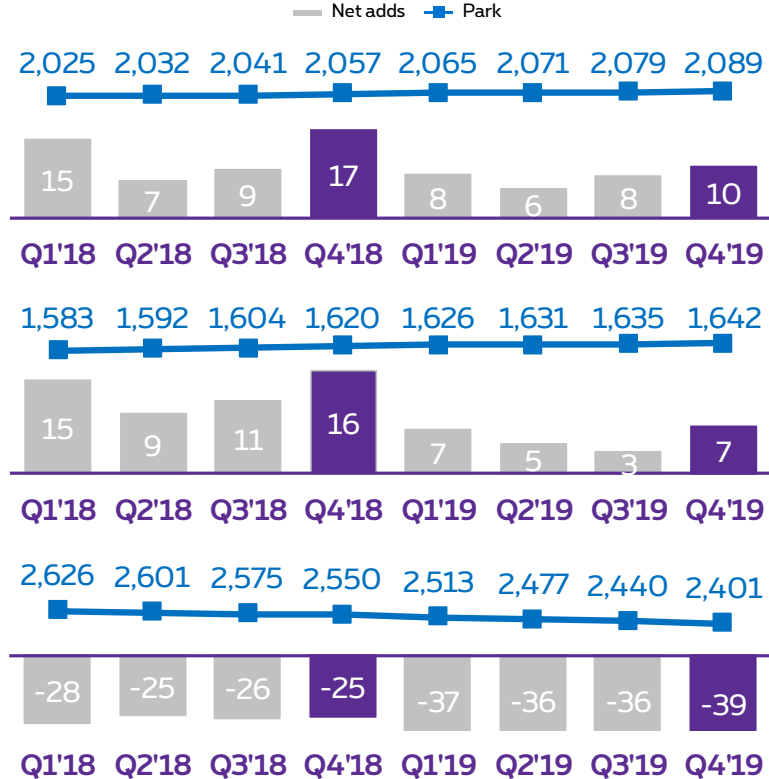
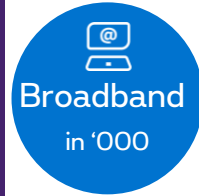
*Application to Person

Underlying Domestic revenue by product nature, YoY evolution



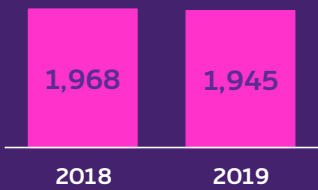
1. Incl. international calling/SMS impact (€-5M in Q4 and -11 YTD Dec.)
 2. Incl. negative impact of reminder fees in H1'19 and a one-off beneficial loyalty provision reversal in Q4 '19
 3. Incl. FTR impact (€-5M in Q4 and €-19M YTD Dec.)

Positive momentum for Broadband and TV offset by eroding Fixed Voice

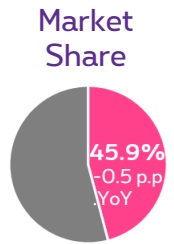


YTD Fixed Services Revenue (M€)

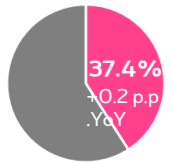
-1.1% YoY



Lines
+31K
YoY
+1.5%

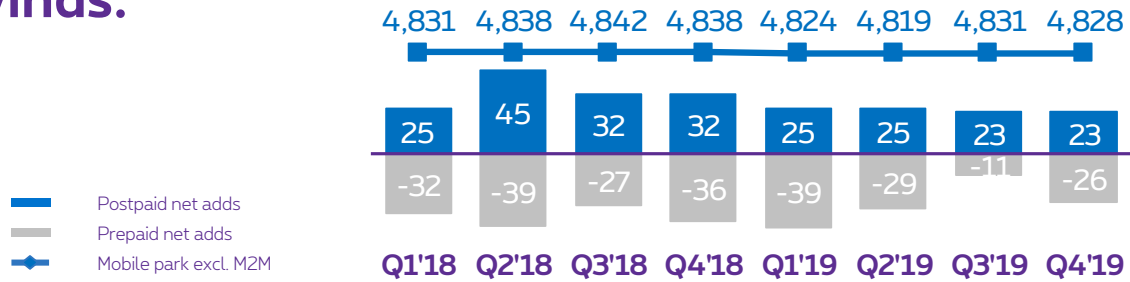


+22K
YoY
+1.4%



-149K
YoY
-5.8%

Continued growing Postpaid customer base partly offsetting revenue headwinds.



Lines

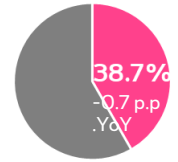
Postpaid YoY

+95K
+2.4%

Prepaid YoY

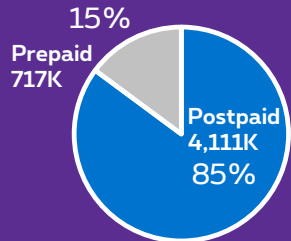
-106K
-12.8%

Total Mobile market share

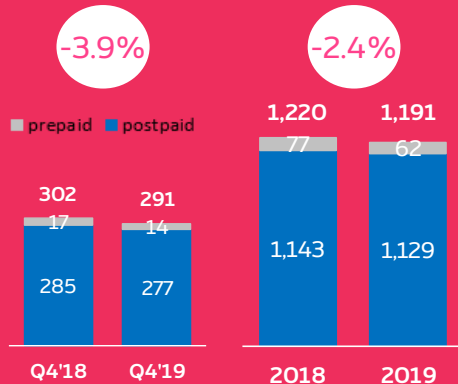


Mobile cards

4,828K end Q4'19

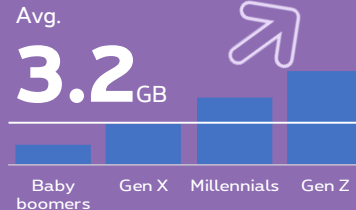


Mobile services revenue

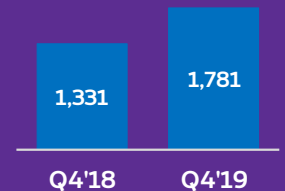


- + Growing base
- + Uptiering
- + Data usage
- Regulation impact
- Inbound (low margin)
- Out-of-bundle
- E-press discount allocation
- Pricing pressure at Enterprise

Mobile Data Usage (usage/ month / consumer)



M2M (k lines, Group)

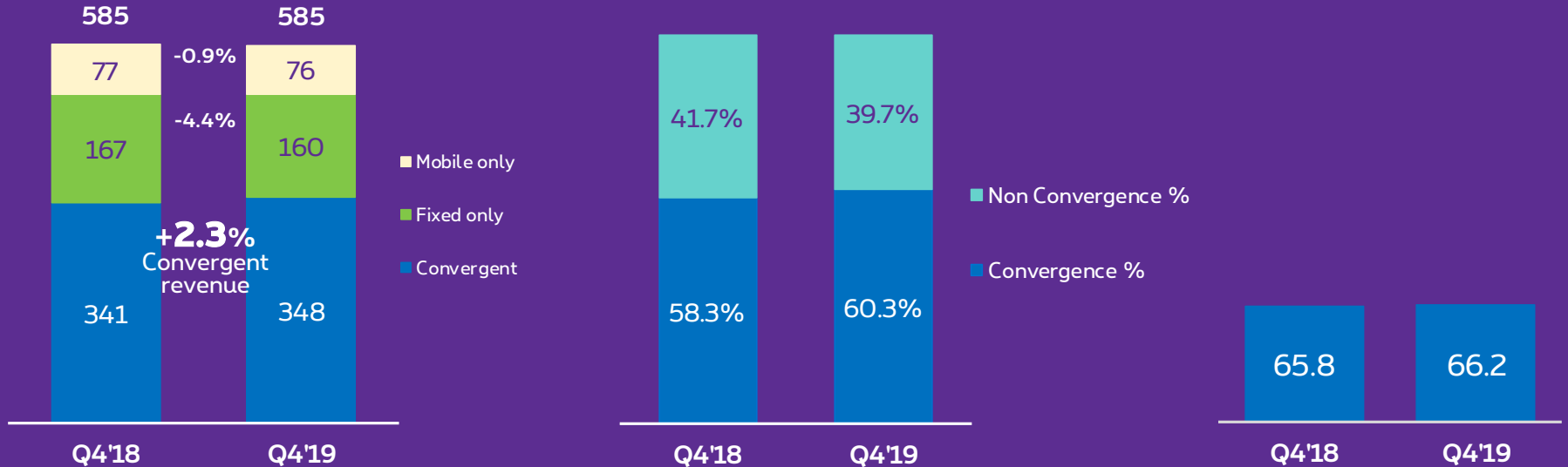


Higher convergent revenue on progressing convergence rate

Flat
HH/SO
Revenue

+2.0 p.p.
Convergence
rate

+0.7%
ARPH
(€)



+2.3%
Convergent
revenue

- Mobile only
- Fixed only
- Convergent

- Non Convergence %
- Convergence %

Underlying Domestic direct margin

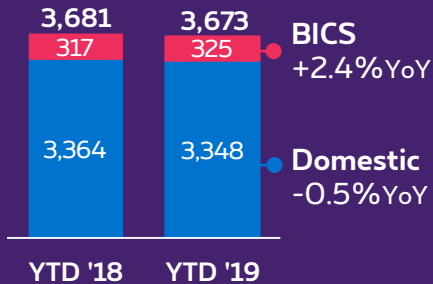
impact by regulation, for large part offset by margin from customer subscriptions, ICT and Advanced Business Services.

Underlying BICS direct margin

mainly benefitted from growing SMS A2P volumes.

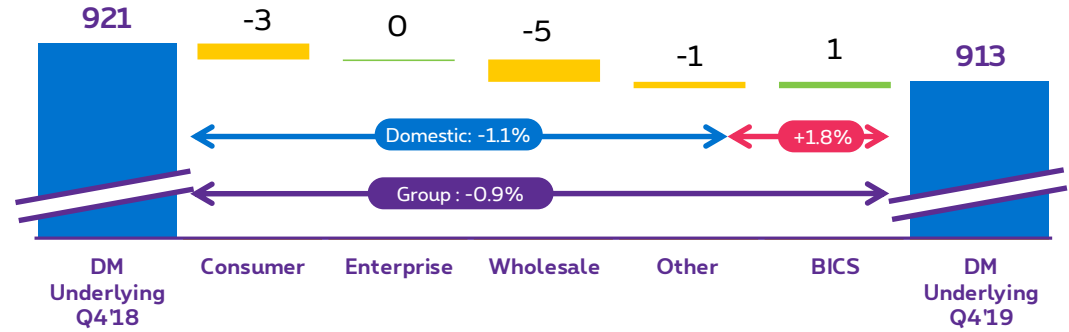
FY

(M€)



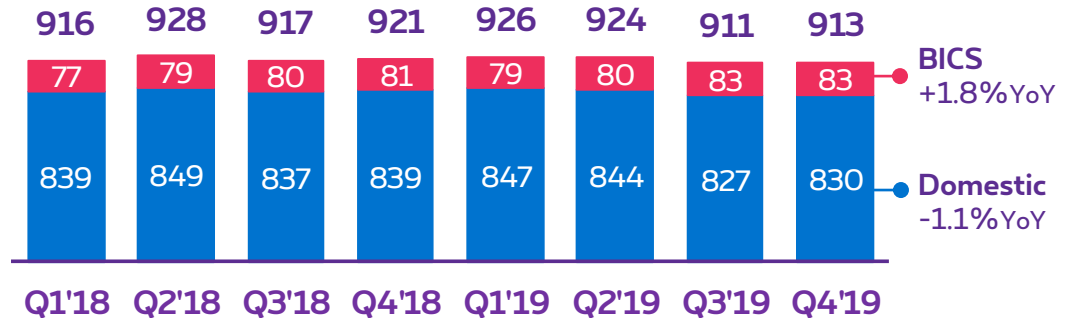
Q4

(M€)

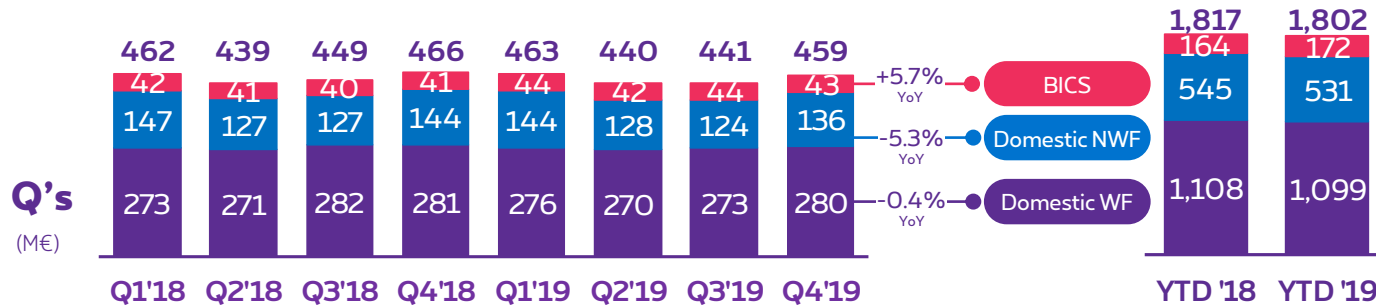
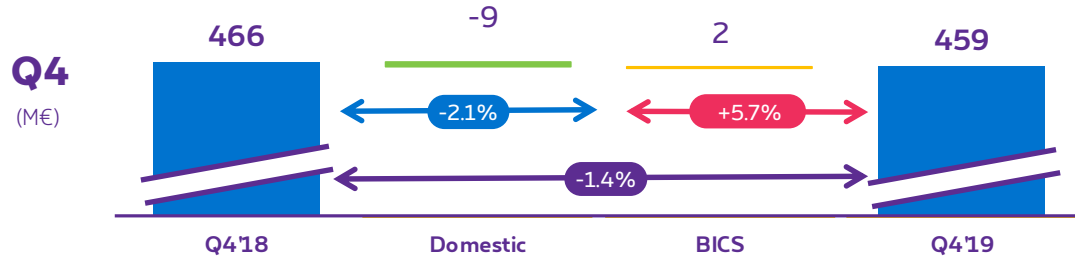


Q's

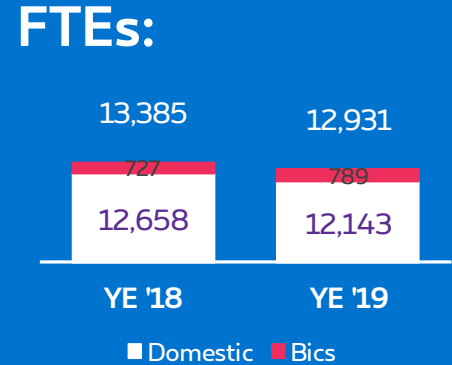
(M€)



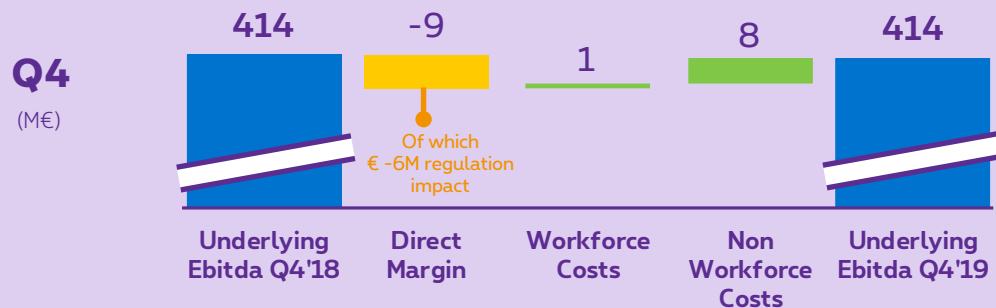
Solid underlying cost reduction in Domestic operations.



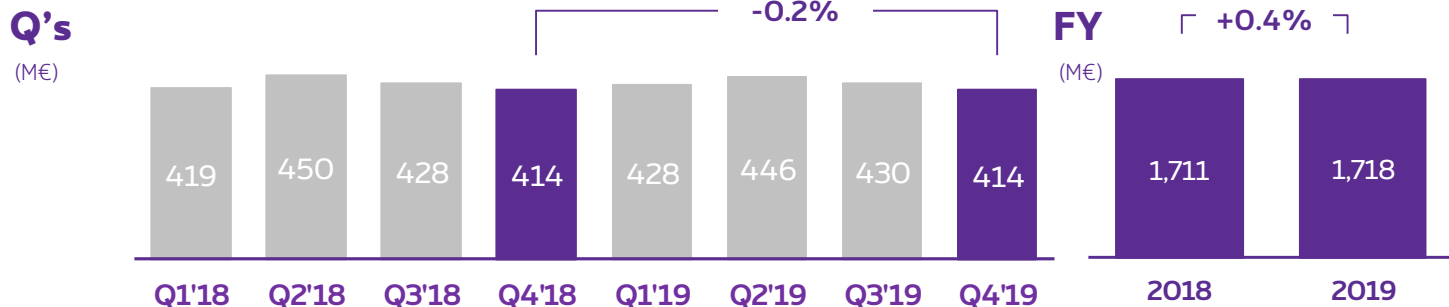
-2.1% YoY
 Underlying Domestic expenses. Solid cost control & operational efficiencies offset higher ICT related costs.



Flattish Q4 Underlying Domestic EBITDA, resulting in slightly growing FY Domestic EBITDA



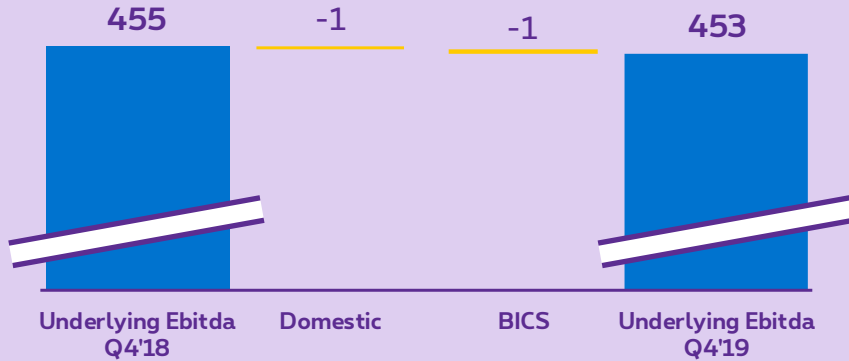
Underlying Domestic EBITDA
-0.2% YoY



39.2%
Underlying Domestic EBITDA margin for 2019
+0.8pp YoY

With BICS included, FY'19 Underlying Group EBITDA +0.3%, including slight decline for Q4

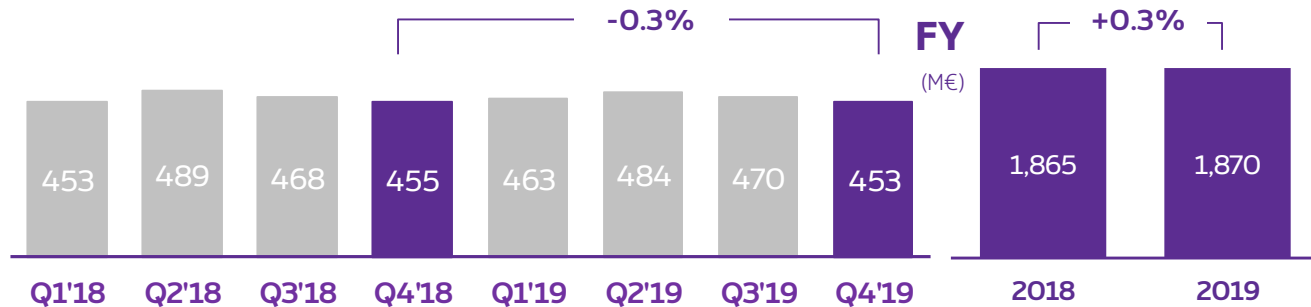
Q4
(M€)



Q4 Underlying Domestic EBITDA -0.2 % YoY

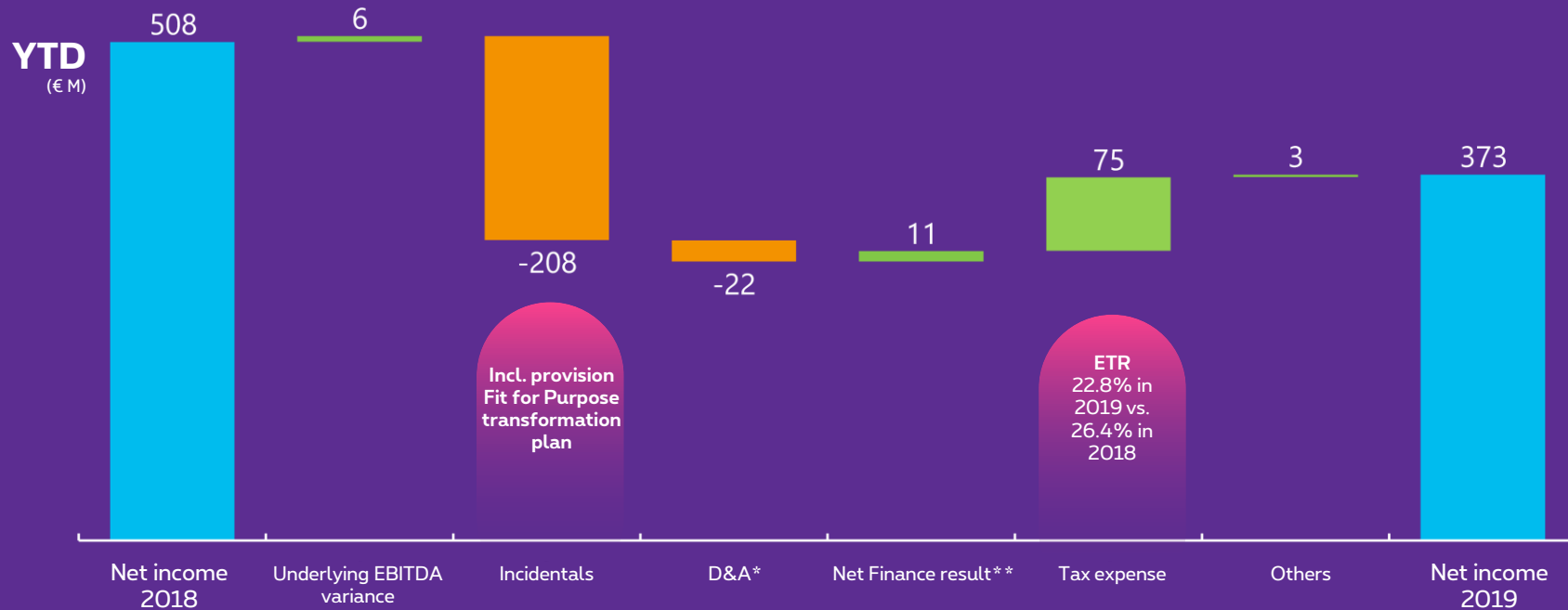
Q4 Underlying BICS EBITDA less impacted than anticipated from progressive insourcing by MTN (timing)

Q's
(M€)



32.9%
Underlying GROUP EBITDA margin for 2019 +0.8pp YoY

2019 Net income impacted by Fit for Purpose transformation cost



* Excluding Lease depreciations

** Excluding Lease interests

Proximus invested a total amount of € 1,027M in 2019, vs. €1,019M for 2018 (excl. spectrum)



Best Mobile network

4G population coverage

- outdoor 100%
- indoor 99.6%

- + Mobile sites to support traffic increase
- + 4.5G deployment



TITAN Project

Proactively strengthening our transport network

Backbone of all voice, data & TV traffic:
data capacity

x10



Fiber build progressing well

FttH/B ongoing in 13 cities



Nation-wide greenfield deployment



Copper upgrade

95% FttC,
90% vectoring
60% @ 100 Mbps

79 Mbps
Avg. VDSL Speed



New Digital platforms

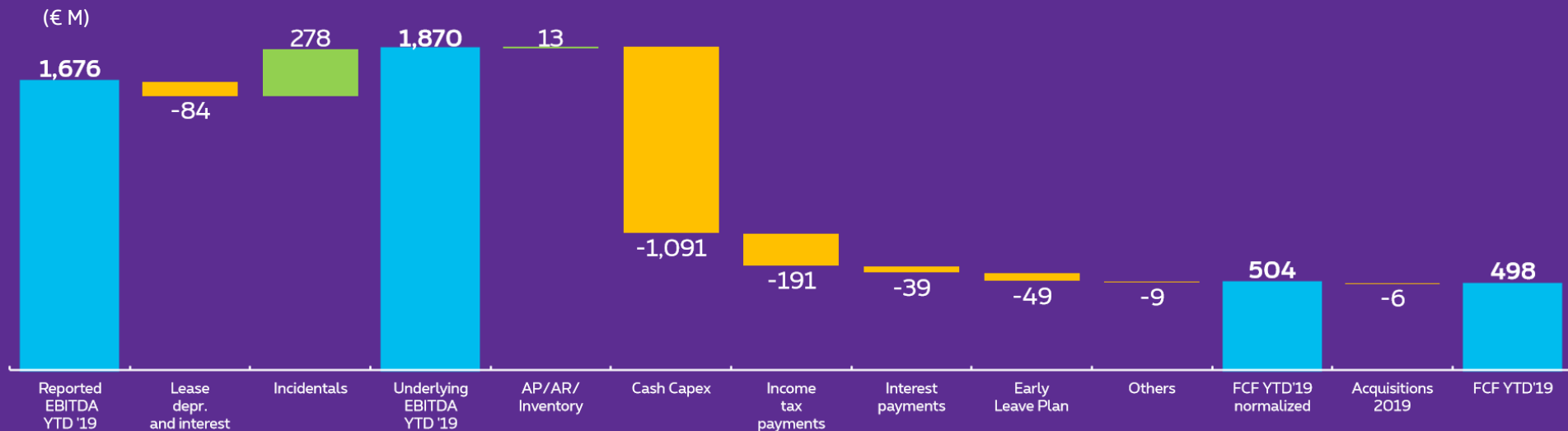
Migration to single mass market order-to-cash IT chain finalised

Automation & AI boosting efficiency & customer experience

Digital tools & integrated cockpits

From EBITDA to FCF

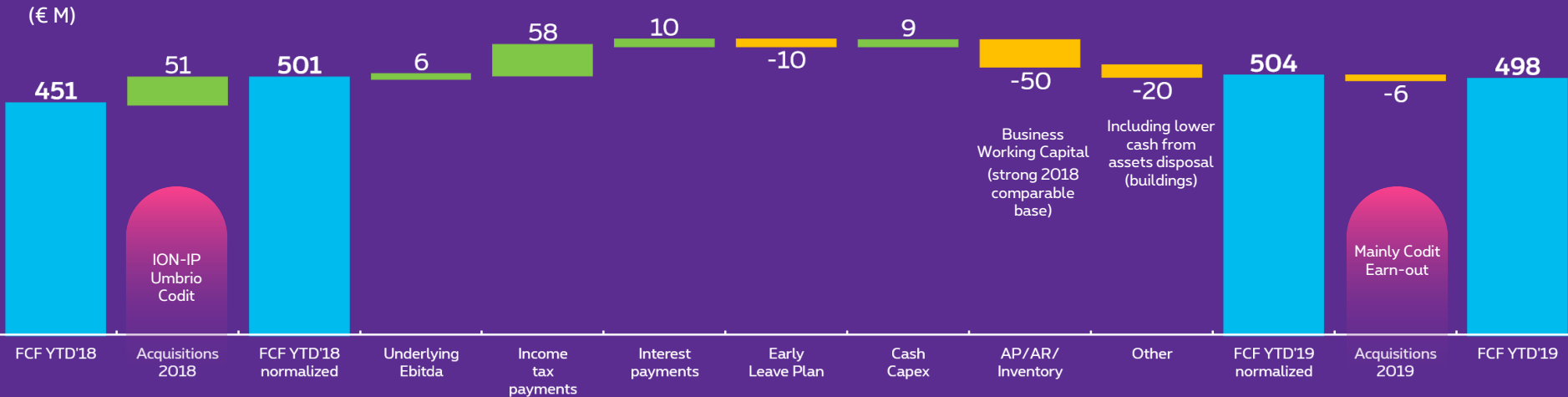
Solid FCF generation, € 504M YTD, acquisitions excluded.



• Early leave plan refers to voluntary early leave before retirement

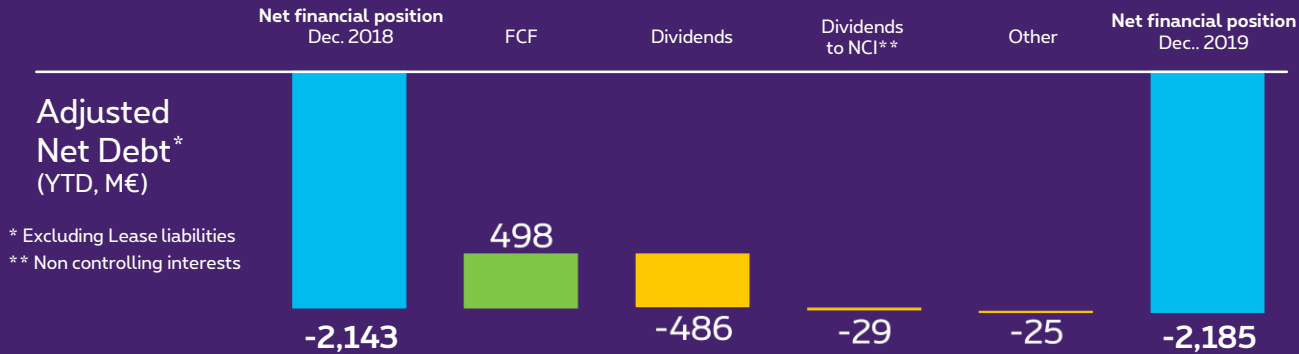
Normalized FCF level fairly stable YoY

€ 504M FCF normalized for acquisitions



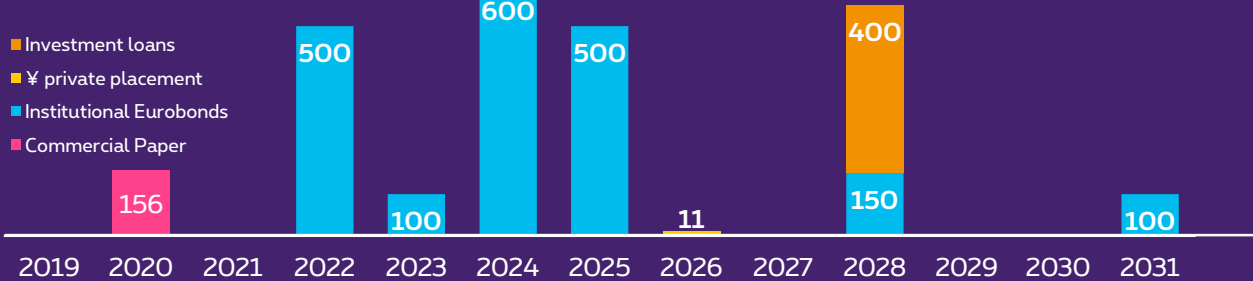
- Early leave plan refers to voluntary early leave before retirement
- FCF includes the lease payments to stay comparable to 2018 FCF

Keeping a sound financial position



* Excluding Lease liabilities
 ** Non controlling interests

Debt Maturity Schedule (M€)



5.1 Yr
 Average debt duration

1.8 %
 Weighted average coupon

Credit ratings:
 Standard & Poor's A,
 Moody's A1,
 both stable outlook

- Liquidity end Q4'19:**
- €332m investments, cash & cash equivalents (incl. derivatives)
 - EMTN Program €3,500m (€1,950m outstanding)
 - CP Program €1,000m (€156m outstanding)
 - Committed credit line (bilaterals/club/syndicate): €700m

2019 outlook achieved

Guidance metrics	Actuals FY 2018	Guidance FY 2019	Actuals FY 2019
Domestic underlying revenue excluding terminals	€4,153m	Nearly stable	-1.2%
Group underlying EBITDA	€1,865m	Stable	+0.3%
CAPEX	€1,019m	Stable	€1,027

The forward-looking Financial guidance & Shareholder return will be addressed at the Capital Market Day

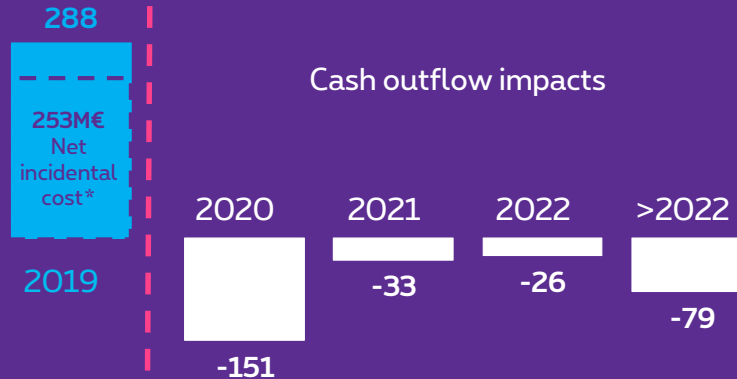
Dividend over the result of 2019

The Board of Directors approved to propose to the Annual General Shareholder meeting of 15 April 2020 to return over the result of 2019 a gross dividend of € 1.50 per share, of which € 0.50 per share was paid in December 2019.

€ 1.5

expected gross dividend per share

Costs & CFL



FTE's

For 2020:

- Voluntary leaves: 1,347 FTEs
- Very limited involuntary leaves
- On top of final wave of Early Leave Plan: ~ 375 FTEs

Benefits

- Decrease in WF expenses, and to a lesser degree, in lower capitalized manpower.
- Most of gross financial benefits of the FFP plan will be realized as from March 2020.

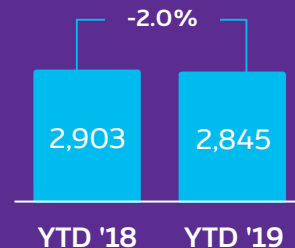
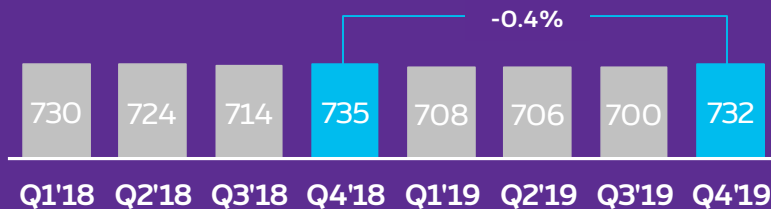
Q4 Consumer results

- Keeping positive customer momentum in highly competitive market.
- 60.3% convergent HH/SO, +2.0 p.p. YoY.
- 4&3 Play growing, driving +0.7% ARPH growth to EUR 66.2.
- Mobile revenue impacted by International calling/texting regulation and inbound decrease, lowering ARPU.
- € 547M Direct Margin, 74.7% of revenue.

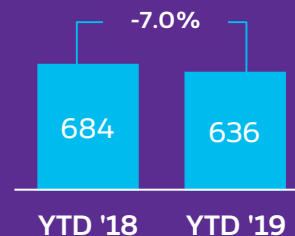
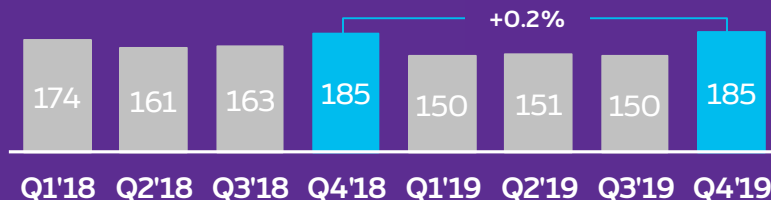


Consumer financials

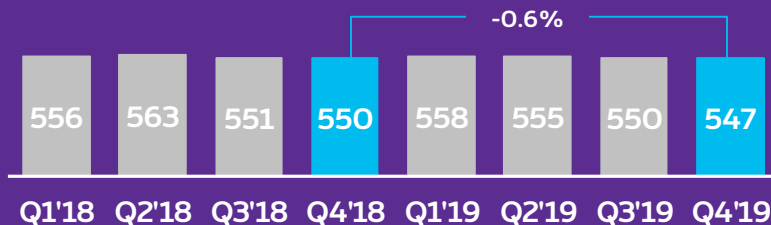
Revenue
(M€, YoY)



Cost of Sales
(M€, YoY)



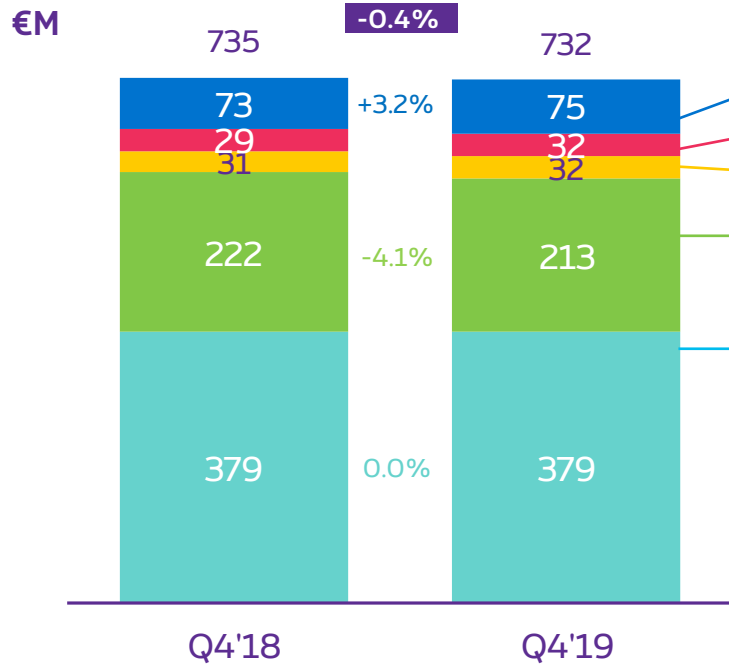
Direct Margin
(M€, YoY)



Further sequential improvement in Q4'19: international calling/sms EU regulation impact offset by launch revenue from high-end mobile terminals (year-end campaign), e-Press and a one-off beneficial loyalty provision

74.7%
Direct margin/revenue

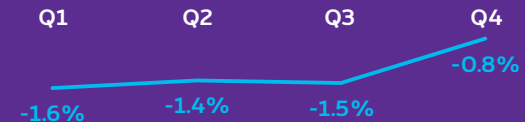
Q4 revenue by product nature



Highlights

- Terminals** YoY increase on success of high-end devices in year-end promo.
- Other revenue** includes a beneficial provision reversal of prior customer loyalty program
- Tango:** stable revenue
- Mobile services:** Postpaid impacted by inbound, international calling/sms EU regulation; eroding Prepaid revenue
- Fixed services:** Growing internet and TV park, e-Press launch & price index, offset by eroding Fixed Voice.

Consumer revenue without terminals YoY variance

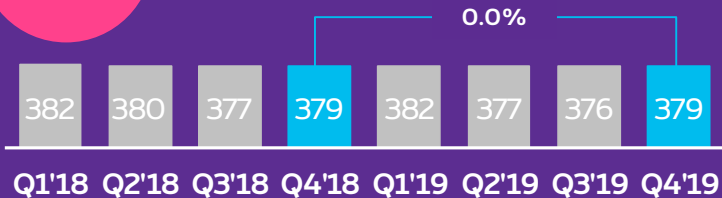


Fixed Services

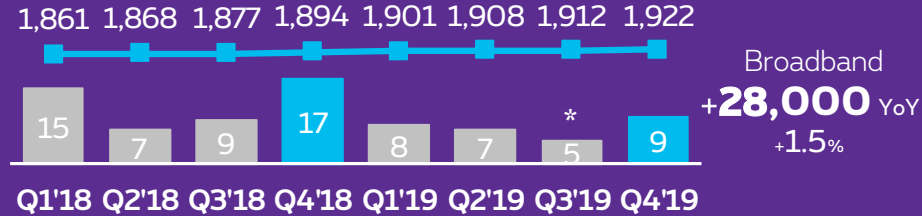
Evolution Broadband and TV customer bases remaining positive, in increasingly competitive setting.

Revenue supported by Internet and TV growth and launch of e-Press on 1 December 2019, nearly offsetting the Fixed Voice erosion.

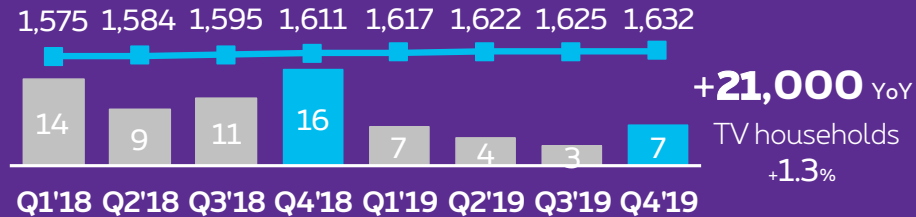
Revenue (M€) & YoY



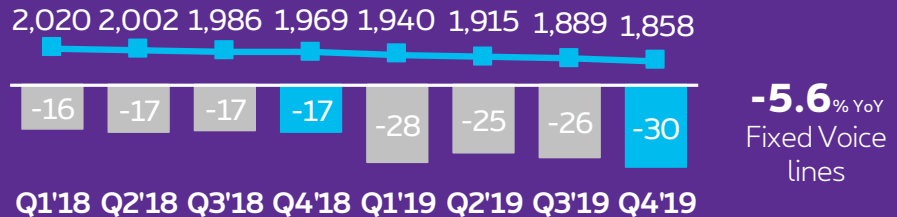
Internet customers (000)



TV customers (000)



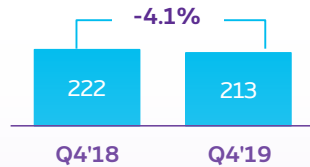
Fixed voice customers (000)



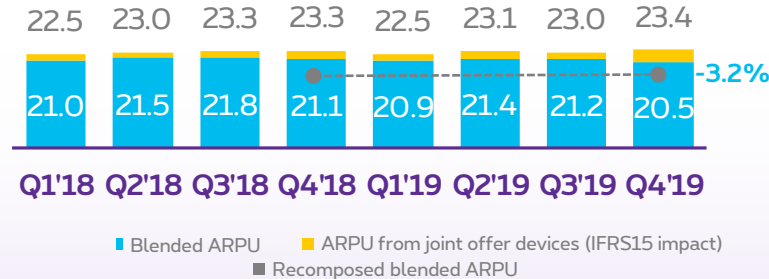
* 9K underlying net adds, i.e. excl. impact customer re-segmentation

Mobile services

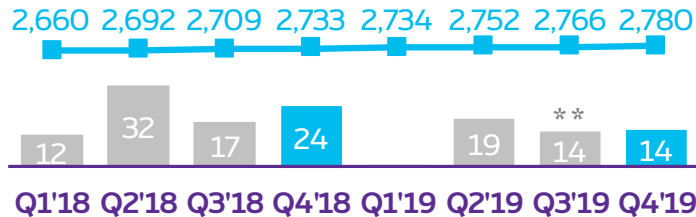
Mobile service revenue (M€) & YoY variance



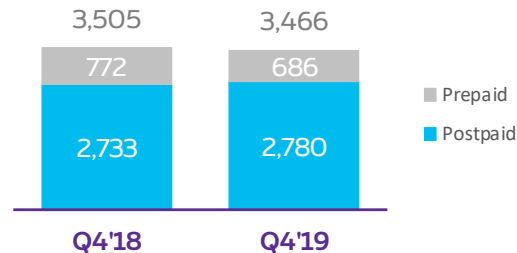
Blended mobile ARPU (€)



Mobile postpaid park* & net adds ('000)



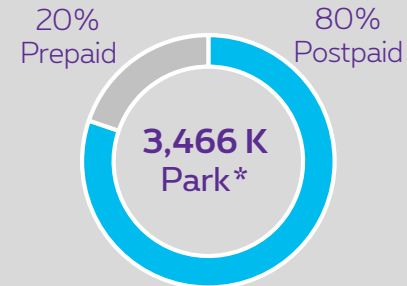
Total Mobile park* ('000)



Lower MSR driven by

- International calling/sms EU regulation
- Lower inbound revenue
- Prepaid erosion

+47,000
Postpaid cards YoY
+1.7%

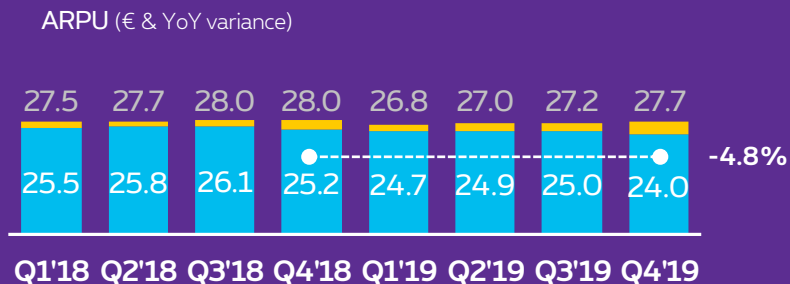
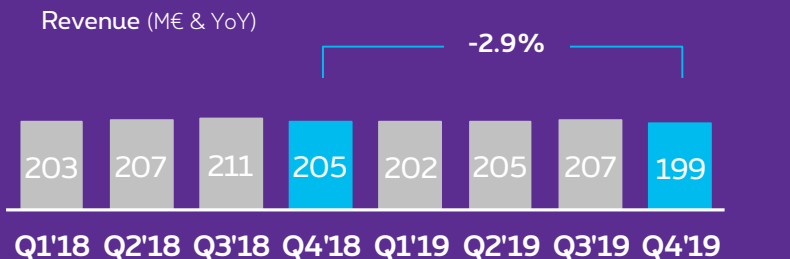


*excluding Consumer M2M

** 16K underlying net adds, i.e. excl. impact customer re-segmentation

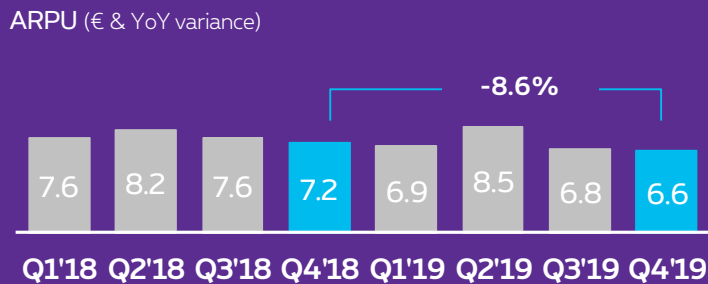
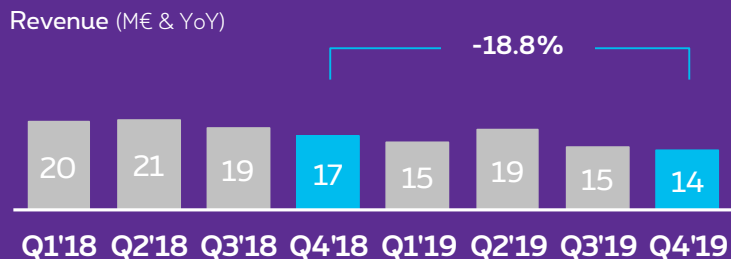
Postpaid

Customer growth offset by ARPU pressure



Prepaid

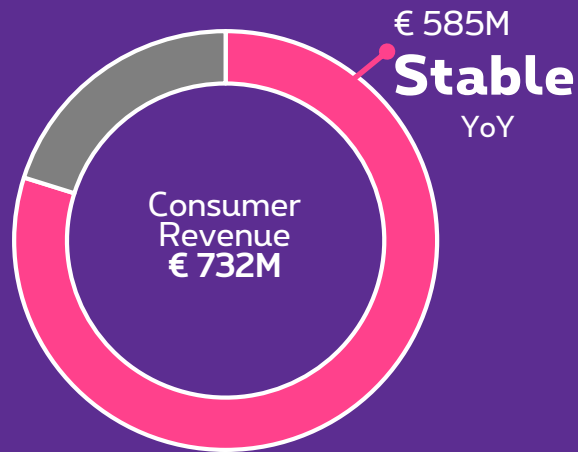
Revenue erosion due to lower park & lower usage



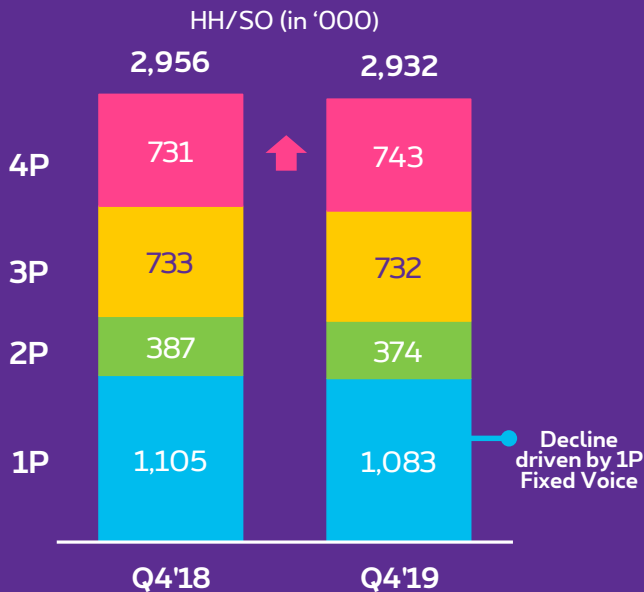
■ Postpaid ARPU
 ■ ARPU from joint offer devices (IFRS15 impact)
 ■ Recomposed Postpaid ARPU

Growing household revenue driven by favorable customer mix.

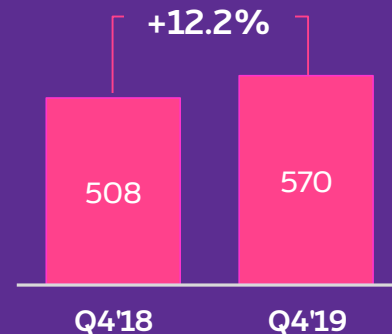
80%
Consumer revenue generated by X-Play HH/SO*



+ **1.6 %**
4P customer base



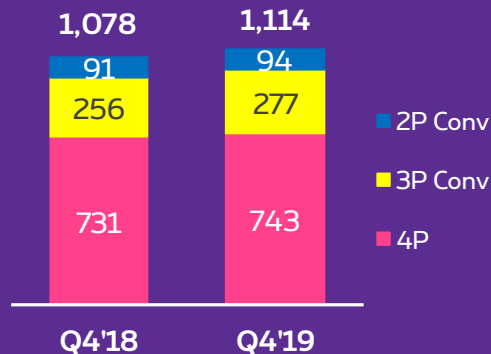
Driven by
Tuttimus/Bizz All-in
Subscribers ('000)



* Remaining 20% consists of revenue from Terminals, Prepaid, Tango and Other

Upselling to 4P & convergent 3P, at higher ARPH

Growing convergent Park ('000)



60.3%
convergence rate

YoY +36,000
convergent HH

QoQ +11,000
convergent HH
driven by Tuttimus/ Bizz
All in/ Epic combo &
Minimus

110.2€
4P ARPH

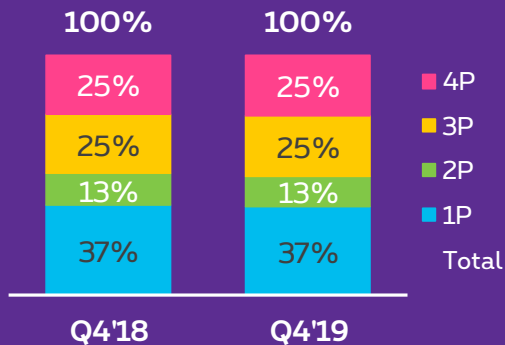
101.9€
3P Convergent ARPH

+ **2.3%** YoY
Convergent Revenue

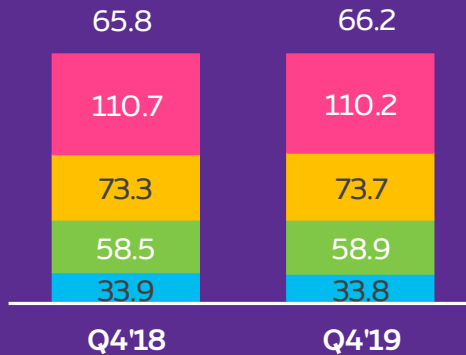
2.79 RGU
on average
+0.7% YoY

4.6%
4P full churn

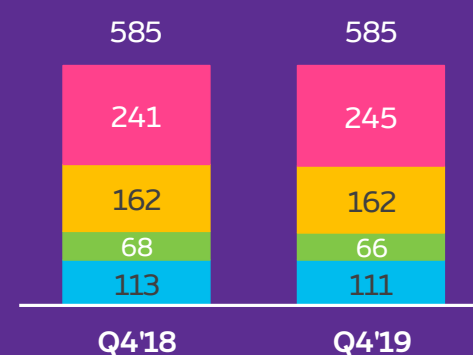
Share in total HH/SO



ARPH x-play (€)



Revenues x-play (M€)



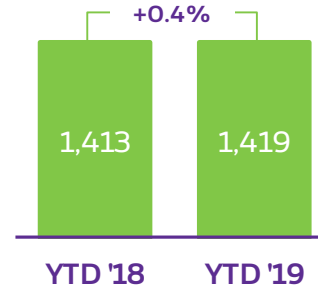
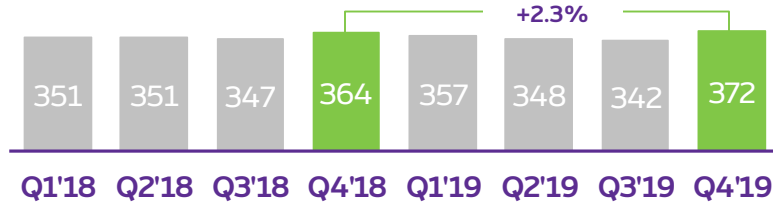
Q4 Enterprise results

- Strong ICT quarter including higher revenue from ICT product deals, and a continued favorable revenue evolution from high-value professional services
- Fairly stable internet park in highly competitive market.
- Declining Mobile Services revenue: growing base not compensating mobile pricing pressure.
- Continued erosion in legacy services

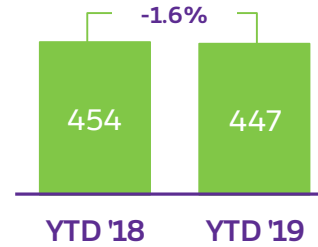
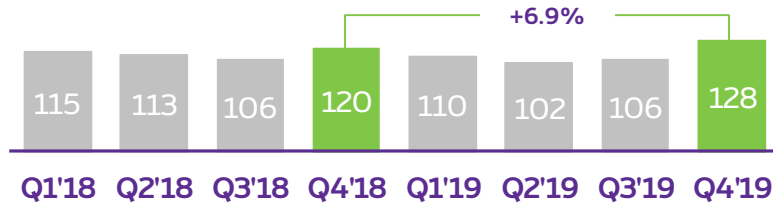


Enterprise

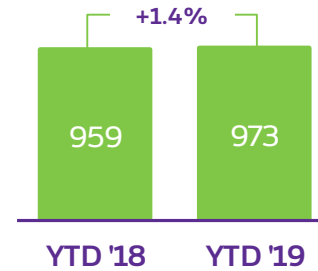
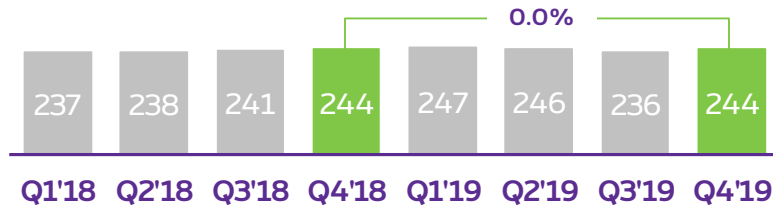
Revenue
(M€, YoY)



Cost of Sales
(M€, YoY)



Direct Margin
(M€, YoY)



Revenue Q4: +2.3% YoY,
resulting from higher ICT &
Advanced Business Services

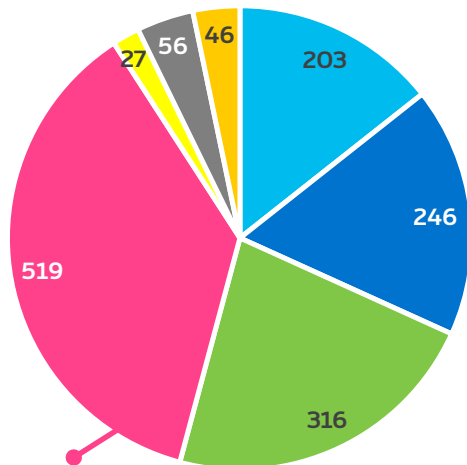
Stable Q4 Direct margin
revenue growth mainly driven by
ICT and Advanced Business
Services, changing the revenue
product mix.

65.5%

Q4 Direct margin/revenue
-1.5 p.p.

Full-year revenue by product nature

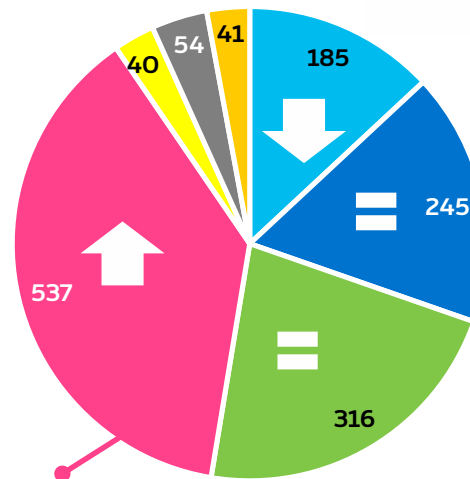
YTD '18 (M€)



ICT & ABS representing 39% of total revenues

YTD '19 (M€)

- Fixed Voice
- Fixed Data
- Postpaid
- ICT
- ABS
- Terminals
- Others (incl Tango)



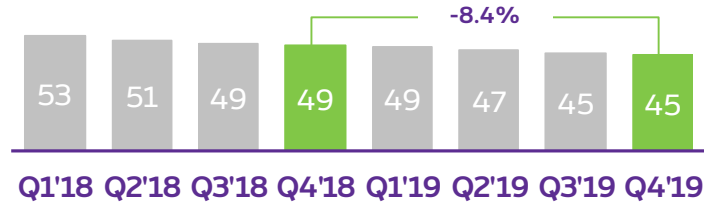
ICT & ABS representing 41% of total revenues

41%

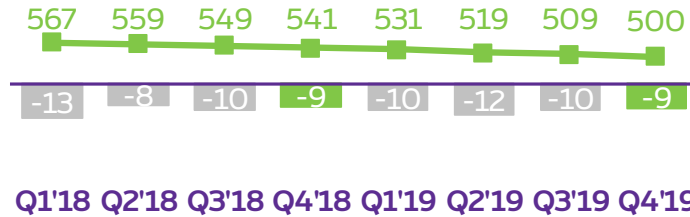
ICT/ABS in total Enterprise revenue

Fixed Voice

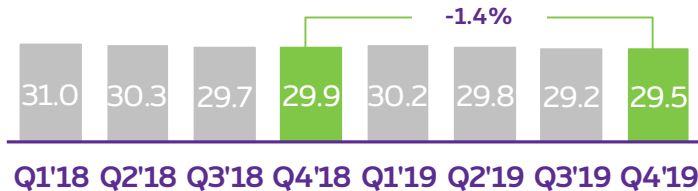
Fixed voice revenue (M€) & YoY variance



Voice line loss/gain & EOP ('000)



Fixed voice ARPU (€) & YoY variance



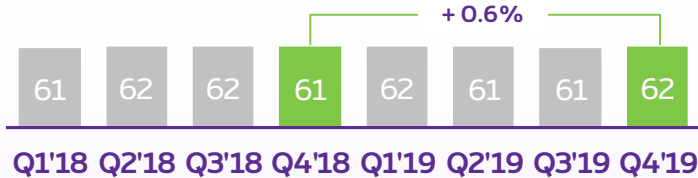
Steady erosion
in Fixed Voice
customer base

- + (Limited) price indexation on 1 January 2019
- Erosion in Fixed Voice park
- Decrease in traffic per line
- Higher penetration of unlimited call options

500k Fixed voice park, steadily declining, -7.4% YoY

Fixed Data

Fixed data* revenue (M€) & YoY variance



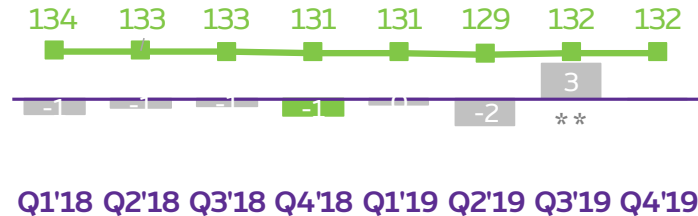
Slightly positive balance between legacy and new data connectivity services.



- + Growing Fiber park
- Ongoing outphasing/migration legacy products

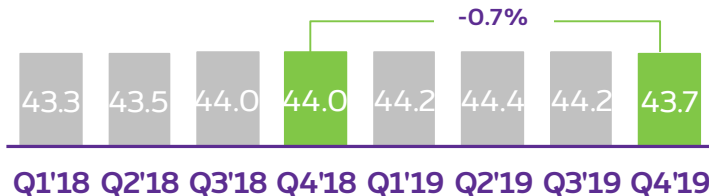
Internet revenue drivers

Broadband growth & EOP ('000)



Stable Broadband park in competitive setting, **+0.3%** YoY

Broadband ARPU (€) & YoY variance



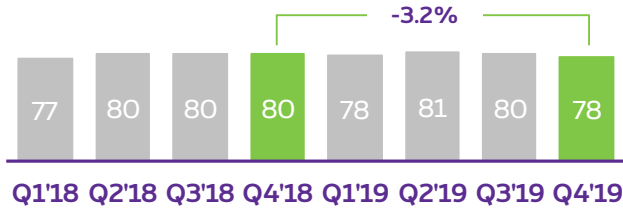
ARPU **-0.7%** YoY.

*Consists of data connectivity services and internet

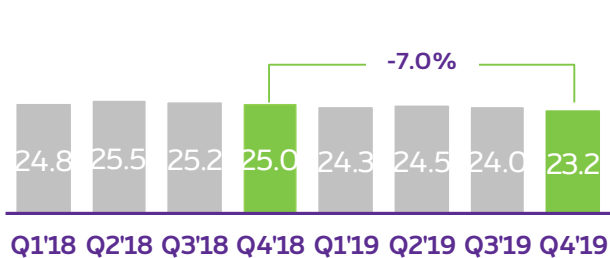
** -1K underlying net adds, i.e. excl. impact customer re-segmentation

Mobile Services

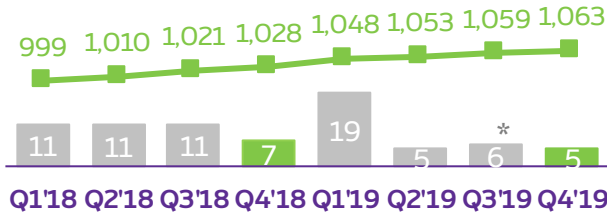
Mobile Services revenue (M€) & YoY variance



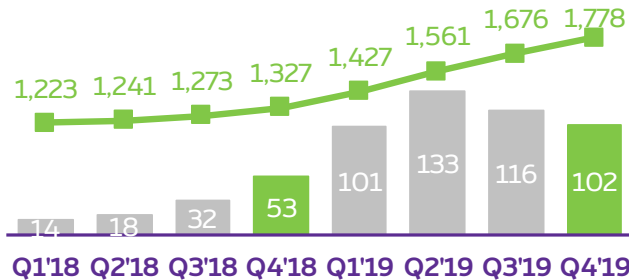
Mobile postpaid ARPU (€) & YoY variance



Mobile postpaid growth & EOP ('000)



M2M growth & EOP ('000)



The growth in the mobile base could no longer off-set the mobile pricing pressure.

+3.4% YoY
Postpaid postpaid cards

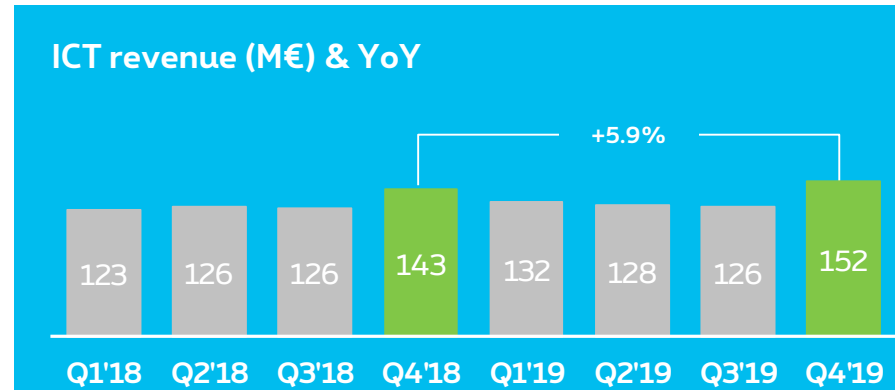
+5,000
Mobile postpaid net adds in Q4'19 in increasingly competitive market.

€ 23.2 Mobile postpaid ARPU, -7.0% YoY
Q4 impacted by unfavorable one-off elements on top of competitive pricing pressure

* +4K underlying net adds, i.e. excl. impact customer re-segmentation

ICT

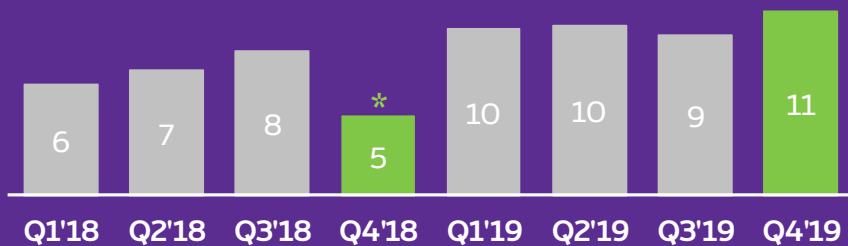
5.9% revenue increase



- Higher revenue from **ICT product deals**
- Continued favorable revenue evolution from **high-value professional services**
- **Specialized ICT companies***, provide organic support by bringing digital transformation solutions for professional customers
- Launch of **Proximus accelerators**: a collaborative partnership bringing together the wide-ranging expertise of Proximus and its branches in the domain of ICT

Advanced Business Services

Revenues were up on a low comparable base. ABS includes revenue from Be Mobile's mobility services and Proximus convergent solutions.



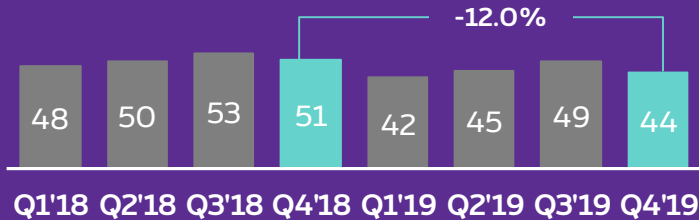
* Negative IFRS15 one-off impact in Q4 2018



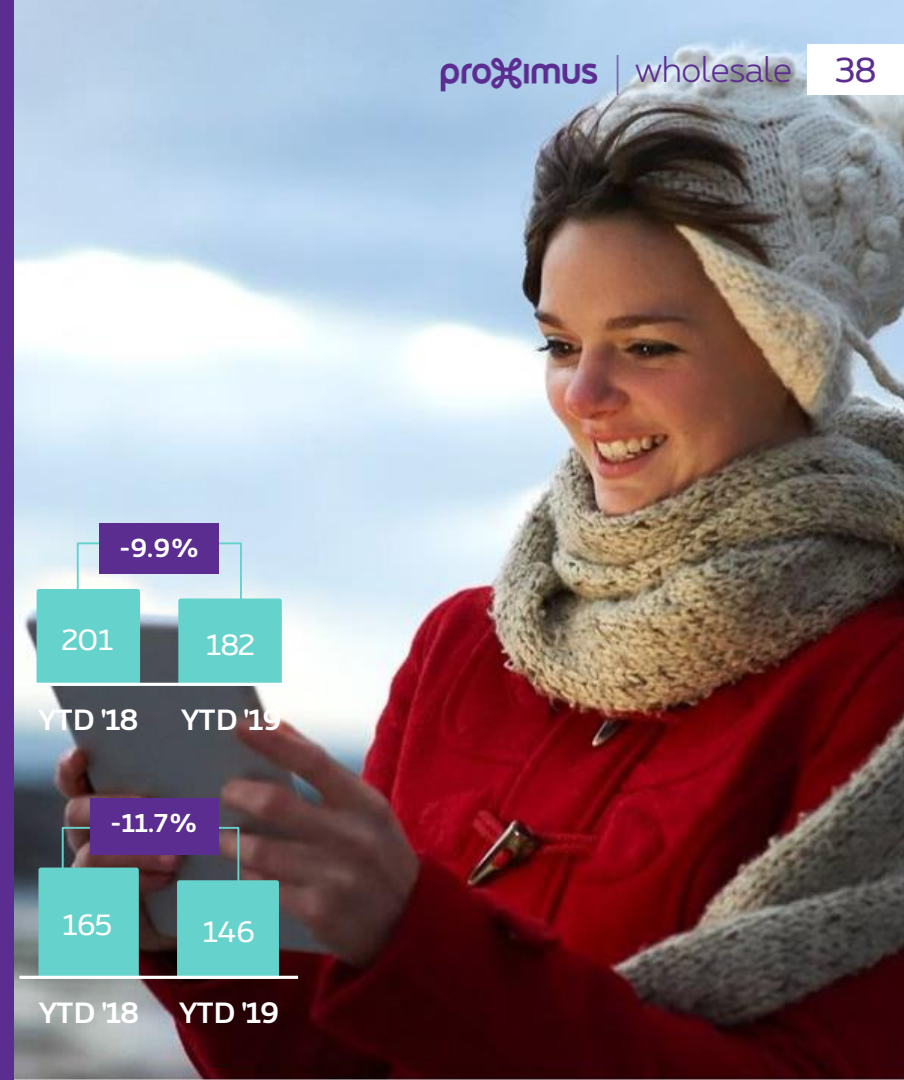
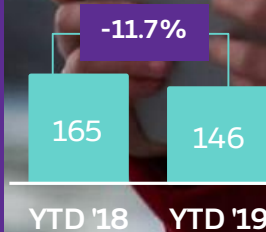
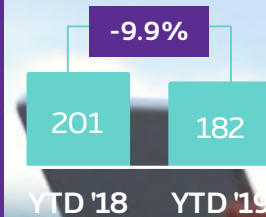
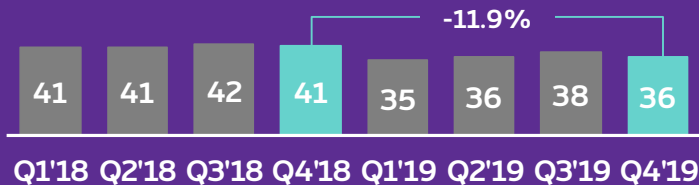
Wholesale

- Revenue and Direct margin impacted by reduced Fixed Termination Rates since 1 January 2019.
- Increase in wholesale roaming traffic revenues offset by lower revenue from traditional wholesale services.

Revenue
(M€, YoY)



Direct Margin
(M€, YoY)

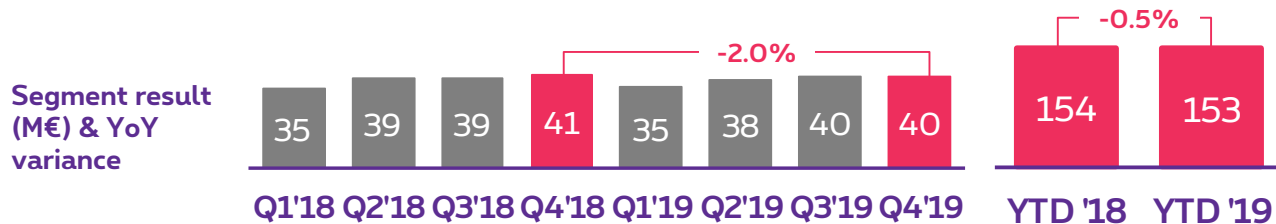
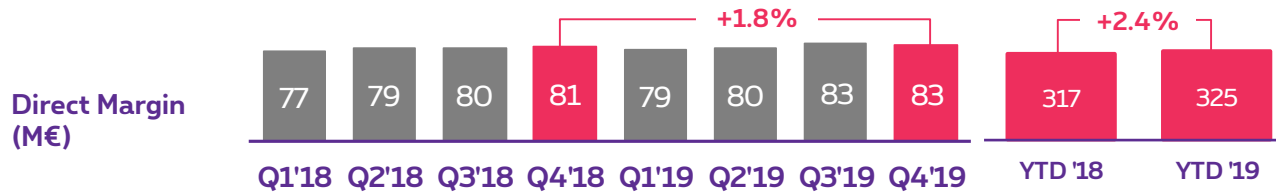
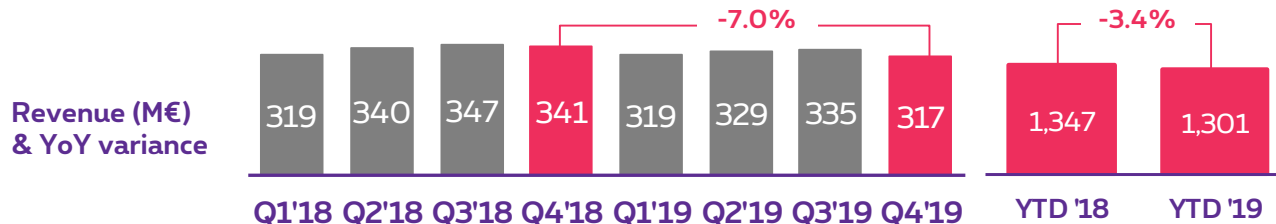


Q4 BICS results

- Revenue mix continued to move from Voice to Data.
- Voice volume down on general market evolution and gradual MTN insourcing.
- Direct margin growth driven by a strong volume growth in A2P and roaming, and TeleSign's mobile identity business.
- EBITDA -2.0% YoY: increase in Direct Margin more than offset by a rise in expenses.
- Progressive insourcing by MTN impacted margin to lesser extent than foreseen, due to shift in timing.



BICS segment result



Revenue mix moving further from Voice to Data.

Impact from insourcing by MTN slower than foreseen.

Higher WF expenses following additional hiring by Telesign to support its growth.

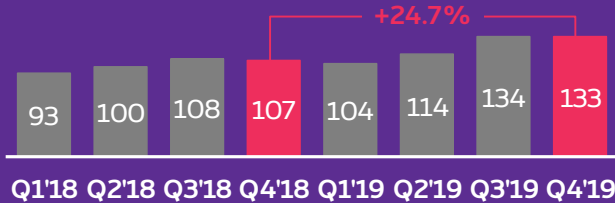
26.1% DM/rev
+2.2 p.p.

12.5% segment result, +0.6 p.p.

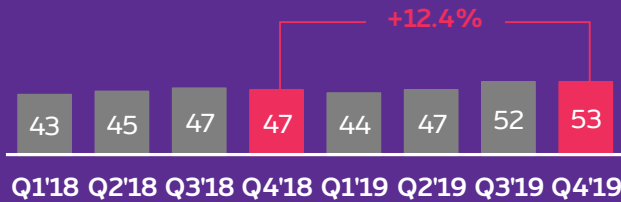
Non-Voice

Benefitting from increasing messaging revenue, following strong TeleSign A2P volumes

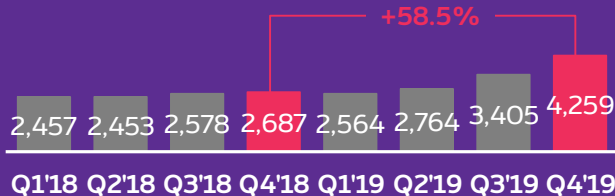
Non Voice Revenue (M€)



Non Voice direct margin (M€)



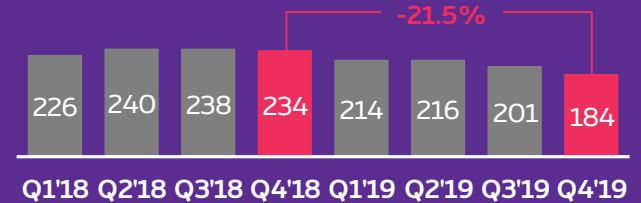
Non Voice volumes (Mio messages)



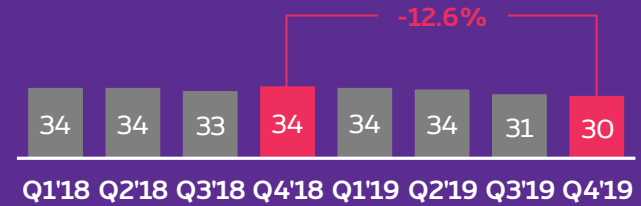
Voice

Continued its eroding trend coming from lower unit revenue (lower termination rates, competition and less favorable destination mix).

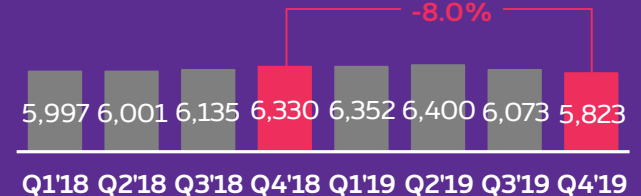
Voice Revenue (M€)



Voice direct margin (M€)



Voice volumes (Mio minutes)



Doing business with a heart for sustainability

- An ambition, inspired by our sense of purpose:
 Creating an inclusive, safe, sustainable & prosperous digital Belgium
- Commitment to the UN Sustainable Development Goals



Our company sense of purpose

We open up a world of digital opportunities so people live better and work smarter

Our societal impact ambition

Creating an inclusive, safe, sustainable and prosperous digital Belgium



Enabling a better digital life

- Digital infrastructure
- Digital innovation
- Digital trust



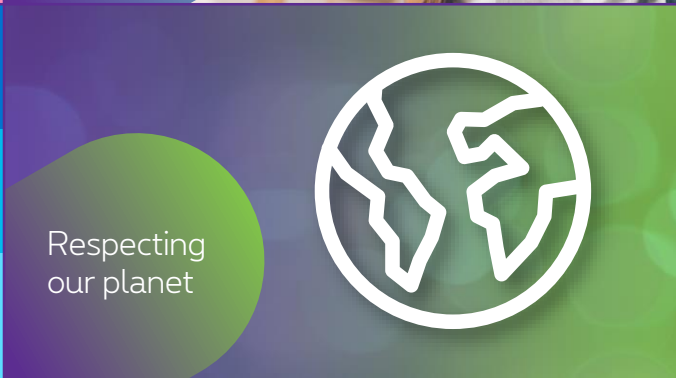
Caring for our stakeholders

- Customers first
- Caring for employees
- Doing business right



Contributing to society

- Education & Digital for all
- Belgian culture
- Societal engagement



Respecting our planet

- CO2 neutral
- Circular economy
- Sustainable supply

We are committed to making a societal impact



Enabling a better digital life



Caring for our stakeholders



Contributing to society



Respecting our planet



Improving fixed and mobile connectivity in white zones



Parental control on TV and smartphones



New partnership with coding school and incubator MolenGeek



CO₂ neutral for own activities
CO₂ reduction -79% vs 2007
-27% vs 2015



Supporting local innovation ecosystems

1.6

Mio active users on MyProximus end Dec'19



10,300 kids trained on safer internet use in 2019



-50% energy consumption of decoders in past 5 years



Building trust in digital as founding partner in coalition

4.7

Training days per employee in 2019 for up- & reskilling



Own educational project aiming to familiarize 1,000 seniors with digital in 2020



Easy to find and understand privacy settings on App, TV and websites

100% CSR clause in all contracts



Sponsor of the Paralympic athletes



Since 2013, 157K smartphones collected in schools for recycling

Appendix

- Regulation impacts P 46
- Spectrum P 47
- From reported to underlying P 48
- Tango Luxembourg P 49
- Pricing information P 50
- Shareholder structure P 56
- Contact information P 57

Regulation impacts

(YoY variance in EUR million)	4th Quarter	Year-to-date
	2019	2019
Revenue	-9	-31
Fixed termination Rate	-5	-19
International calling	-5	-11
Direct Margin	-6	-18
Fixed termination Rate	-2	-6
International calling	-5	-11

Cable and Broadband regulation

- Regulators have imposed a 'fair pricing'
- The consultation ran until 6 September: in our view, not all cost elements have been taken into account resulting in too low cable prices
- Final decision is expected in Q2 2020
- Consultation on the FTTH rental pricing is still pending. A consultation on pricing is also expected in Q2 2020

Fixed Termination Rates (FTR):

- Since 1 Jan 2019: 0.116€/ct/min (from 0.709€/ct for regional and 0.909€/ct for national previously)
- Based on a pure LRIC "Long Run Incremental Cost" model

International regulation:

- Since 15 May 2019: 0.19€/ct/min and 6€/ct/SMS

Outlook 2020

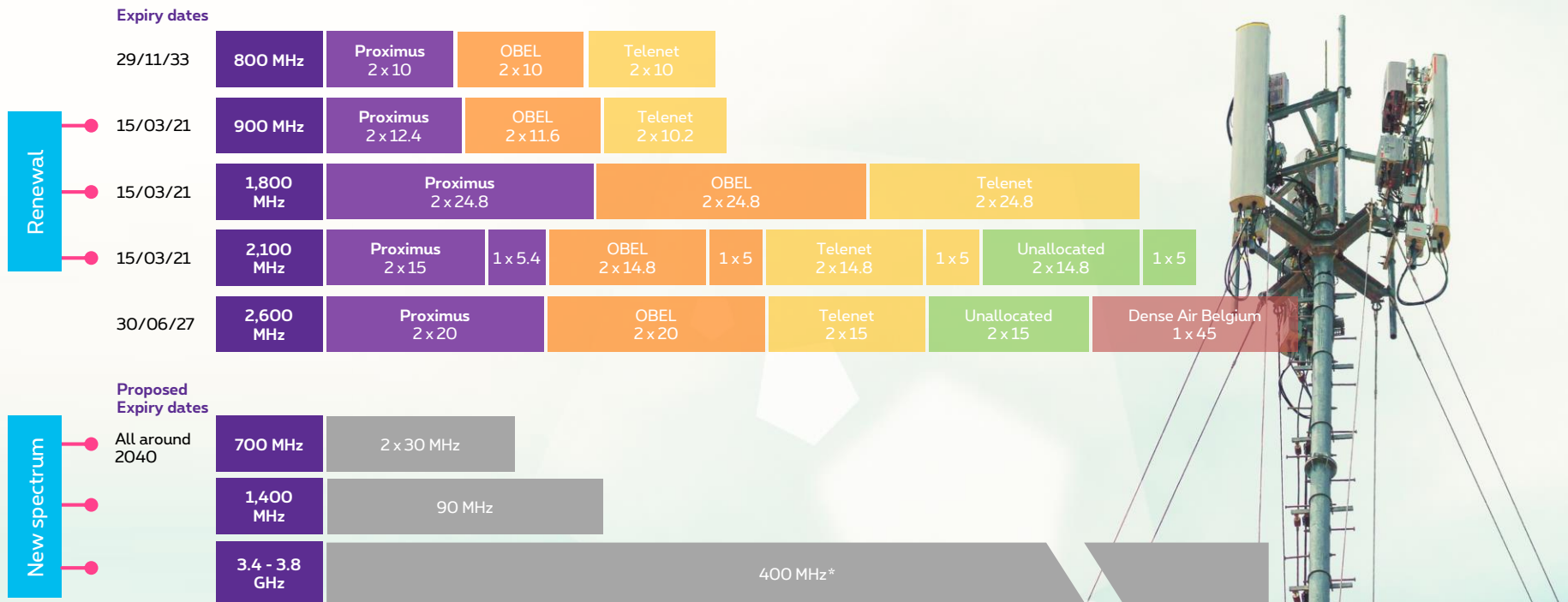
- Est. FY'20 impact of international regulation: €-7M on revenue; €-7M Margin

Mobile network sharing

- 8/1/2020: The Belgian Competition Authority suspended the mobile network sharing agreement for 2 months, giving Orange & Proximus time to have discussions with BIPT

Spectrum

Current ownership and new spectrum



* 40MHz owned by Citymesh and Gridmax until 2025 (regional licenses)

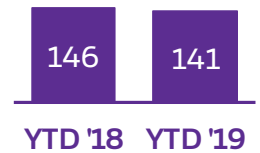
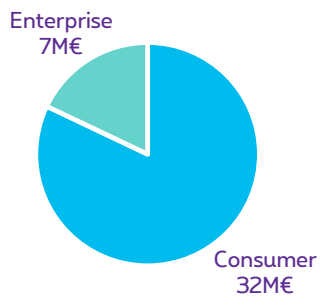
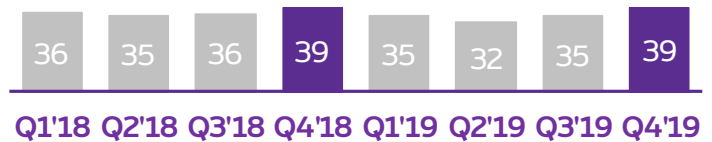
From reported to underlying figures

(EUR million)	GROUP Revenue		GROUP EBITDA		GROUP Revenue		GROUP EBITDA	
	Q4 '18	Q4 '19	Q4 '18	Q4 '19	YTD '18	YTD '19	YTD '18	YTD '19
Reported	1,494	1,458	442	224	5,829	5,697	1,794	1,676
Lease Depreciations	nr	0	nr	-18	nr	0	nr	-82
Lease Interest	nr	0	nr	-1	nr	0	nr	-2
Incidentals	-19	-7	13	247	-21	-11	70	278
Underlying	1,475	1,452	455	453	5,807	5,686	1,865	1,870
Incidentals	-19	-7	13	247	-21	-11	70	278
Capital gains on building sales	-19	-7	-19	-7	-21	-7	-21	-7
Early Leave Plan and Collective Agreement			8	2			41	19
Fit For Purpose Transformation Plan				251				253
Shift to Digital plan*				1				9
M&A-related transaction costs			3	1			8	9
Change in M&A contingent consideration						-4		-4
Pylon Tax provision update (re. past years)			-1				20	-1
Enterprise software Impairment & settlement			22				22	

*The incidental costs related to the Shift to Digital plan represent mainly exceptional costs linked to the optimization of Proximus' sales channel footprint following its increased focus on e-Sales.

Tango Luxembourg

Tango Revenue (M€)



Postpaid

Prepaid

Q4'19 Park

261K lines
YoY
+5.6%

24K lines
YoY
-14.5%



34K lines
YoY
+9.4%



10K lines
YoY
+16.0%



36K lines
YoY
+7.7%

Mobilus/Tuttimus pricing






Including Tuttimus price increase and data boost 1 January 2020

*FUP: BE: 30 GB at full speed, then 512 Kbps
EU: 21 GB at full speed, then 0.0042€/MB

Mobile only:

Mobilus

Standalone price

	S	M	L	XL Unlimited	+
					
	2 GB Unlt. sms 120 min	8 GB Unlt. sms Unlt. min	15 GB Unlt. sms Unlt. min	Unlt. data* Unlt. sms Unlt. min	Unlimited Mobile data for your favourite App
	€ 15.99 (incl.VAT)	€ 26.99 (incl.VAT)	€ 36.99 (incl.VAT)	€ 42.99 (incl.VAT)	






All-in offer:

Tuttimus



Tuttimus pack prices includes Netflix as TV option

Price Mobile in pack

	S	M	L	XL Unlimited	+
					
	5GB Unlt. sms 120 min + CUG	15 GB Unlt. sms Unlt. min	30 GB Unlt. sms Unlt. min	Unlt. data* Unlt. sms Unlt. min	Unlimited Mobile data for your favourite App
	€ 96.48 € 15.99 (incl.VAT)	€ 107.48 € 26.99 (incl.VAT)	€ 117.48 € 36.99 (incl.VAT)	€ 121.48 € 40.99 (incl.VAT)	

Bizz Mobile portfolio

Including data boost 1 February 2020

*FUP: BE: 35 GB at full speed, then 512 Kbps
EU: 25 GB at full speed, then 0.0035€/MB

Bizz Mobile S

2 GB

100 min +
unlimited to fix
Unlimited SMS

Bizz Mobile M

10 GB

Unlimited min
Unlimited SMS

Bizz Mobile L

20 GB

Unlimited min
Unlimited SMS
+
Bizz International
option included

Bizz Mobile Unlimited

Unlimited data*

Unlimited min
Unlimited SMS
+
Bizz International
option included

Bizz Mobile International

Unlimited data*

Unlimited min
Unlimited SMS
+
1 GB, 600 min
& 600 SMS
in/to USA/CAN/SWI
or to EU
+
Bizz International
option included

+ Unlimited Mobile data for your favourite App



Standalone
Pack / Multiple cards

€ 13
€ 13
(excl.VAT)

€ 23
€ 20
(excl.VAT)

€ 32
€ 29
(excl.VAT)

€ 40
€ 37
(excl.VAT)

€ 55
€ 52
(excl.VAT)

Make

it

epic

epic stories

Endless data* for social apps



3 GB extra mobile data for all the rest
90 call minutes
Unlimited SMS

*20GB at maximum speed in Belgium
+ 12 GB without extra cost in the EU

€ 19.99

epic beats

Endless data* for social + music apps

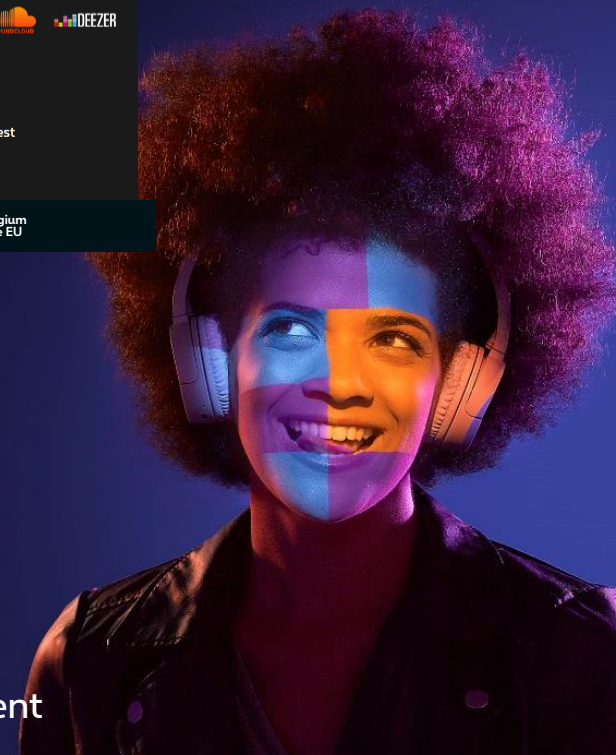
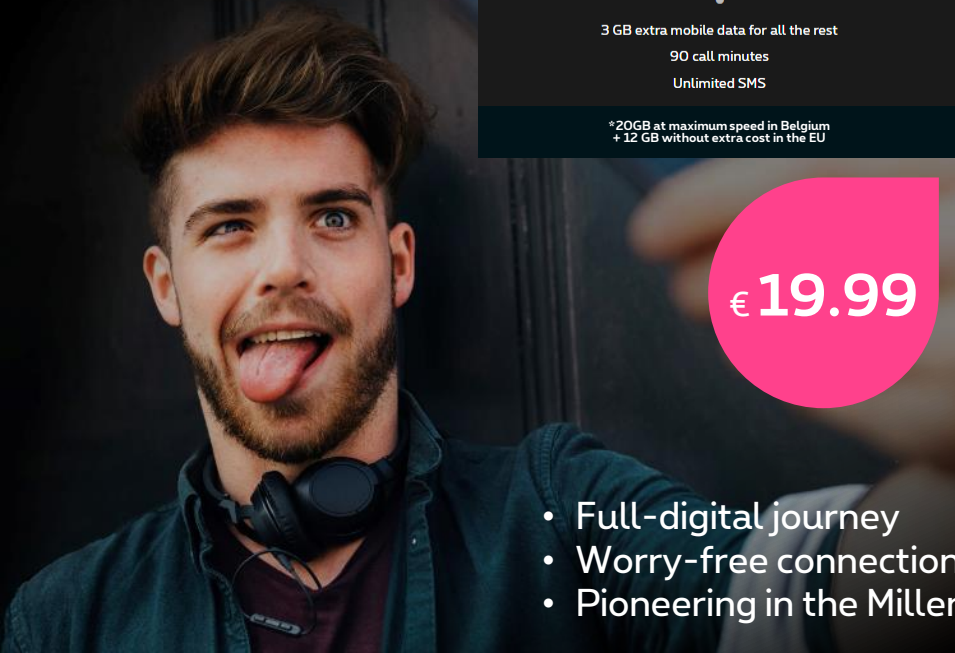


4 GB extra mobile data for all the rest
120 call minutes
Unlimited SMS

*20GB at maximum speed in Belgium
+ 12 GB without extra cost in the EU

€ 24.99

- Full-digital journey
- Worry-free connection, anytime, anywhere
- Pioneering in the Millennials & Gen Z segment



Pack at home



Mobile subscription with endless data for social + music + video apps



Internet at home



TV everywhere via Pickx app and web

4GB extra mobile data for all the rest
300 call minutes
Unlimited SMS

€ 64.99
/ month

Pack on the go



Mobile subscription with endless data for social + music + video apps



Internet at home



New: TV on all your screens



New: High performance cloud gaming offered with Epic Combo full TV experience

4GB extra mobile data for all the rest
300 call minutes
Unlimited SMS

€ 79.99
/ month

A pack for the specific needs of millennials





scarlet

fixed portfolio

Poco

23€
/mois

📶 Volume internet de 50 GB

🚫 Vitesse surf de 30 Mbps max.

Loco

32€
/mois

📶 Volume internet illimité¹

🚫 Vitesse surf de 50 Mbps max.



Scarlet internet

Positioning Scarlet as no frills brand, with very attractive pricing for 'price seekers'



Scarlet Trio

€40
/maand



33 populairste zenders

Onbeperkt¹ & snel surfen

Onbeperkt² vast bellen 's avonds en in het WE



scarlet

mobile portfolio



Scarlet mobiel



De beste prijs



Kwaliteitsnetwerk



Geen
verbintenis

Red <input checked="" type="checkbox"/>	Hot <input checked="" type="checkbox"/>
150 min.	Onbeperkt ¹
0,5 GB	4 GB ^{new}
Onbeperkt ¹	Onbeperkt ¹
€8 <small>/maand</small>	€18 <small>/maand</small>
Heb je meer nodig? Voeg opties toe!	
<input type="checkbox"/> 1 GB € 5	<input type="checkbox"/> 5 GB € 10
<input type="checkbox"/> 10 GB € 15	<input type="checkbox"/> onbeperkt naar Scarlet ² € 2

Shareholder structure

Total number of shares

338,025,135

Free-float

42%

Belgian Government

54%

Market Capitalisation*

~€ 8.2Bn

Dividend yield*

~5.9%

	Number of shares	% shares	% Voting rights	% Dividend rights	Number of shares with voting rights	Number of shares with dividend rights
Belgian state	180,887,569	53.51%	56.01%	55.88%	180,887,569	180,887,569
Proximus own shares	15,042,626	4.45%		0.22%		711,285
Free-float	142,094,940	42.04%	43.99%	43.90%	142,094,940	142,094,940
Total	338,025,135	100.00%	100.00%	100.00%	322,982,509	323,692,794

The voting rights of the treasury shares are suspended by law. The dividend rights of the treasury shares acquired in 2004 are also suspended, whereas the dividend rights for shares acquired as from 2005 are cancelled.

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%.

*31/12/2019

For further information...

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