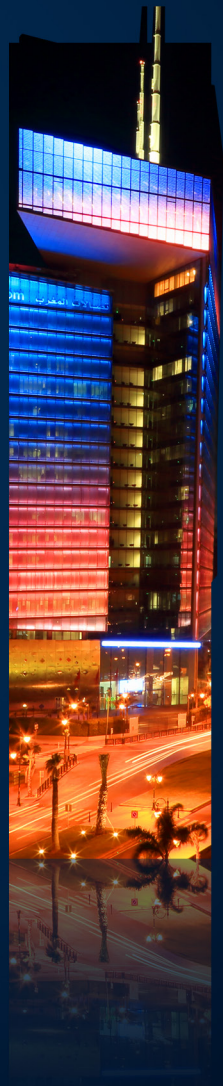
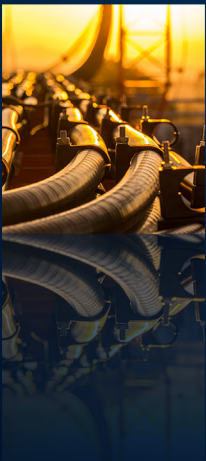


MAROC TELECOM KEY FACTS & FIGURES





CORPORATE GOVERNANCE

MANAGEMENT BOARD

PRESIDENT

ABDESLAM AHIZOUNE
Chairman of Management Board

MEMBERS

LARBI GUEDIRA
Managing Director of Services

HASSAN RACHAD
Managing Director of Networks and Systems

BRAHIM BOUDAOD
Managing Director of Regulation and Legal Affairs

FRANÇOIS VITTE
Chief Financial Officer

Maroc Telecom also includes eight regional divisions reporting to the Chairman of the Management Board

SUPERVISORY BOARD

PRESIDENT

MOHAMED BOUSSAÏD
Minister of Economy and Finance

VICE-PRESIDENT

EISSA MOHAMED GHANEM AL SUWAIDI
Chairman of Emirates Telecommunications Corporation (Etisalat)

MEMBERS

ABDELOUAFI LAFTIT
Minister of the Interior

ABDERRAHMANE SEMMAR
Director of Public Companies and Privatization at the ministry of Economy and Finance

MOHAMED HADI AL HUSSAINI
Board Member of Etisalat

SALEH AL ABDOOLI
General Manager of Etisalat Group

MOHAMMED SAIF AL SUWAIDI
General Manager of Abu Dhabi Fund for Development

HATEM DOWIDAR
Managing Director of Etisalat International

SERKAN OKANDAN
Chief Financial Officer of Etisalat Group

MAROC TELECOM GROUP

A significant force in the economic and social development in 10 African countries

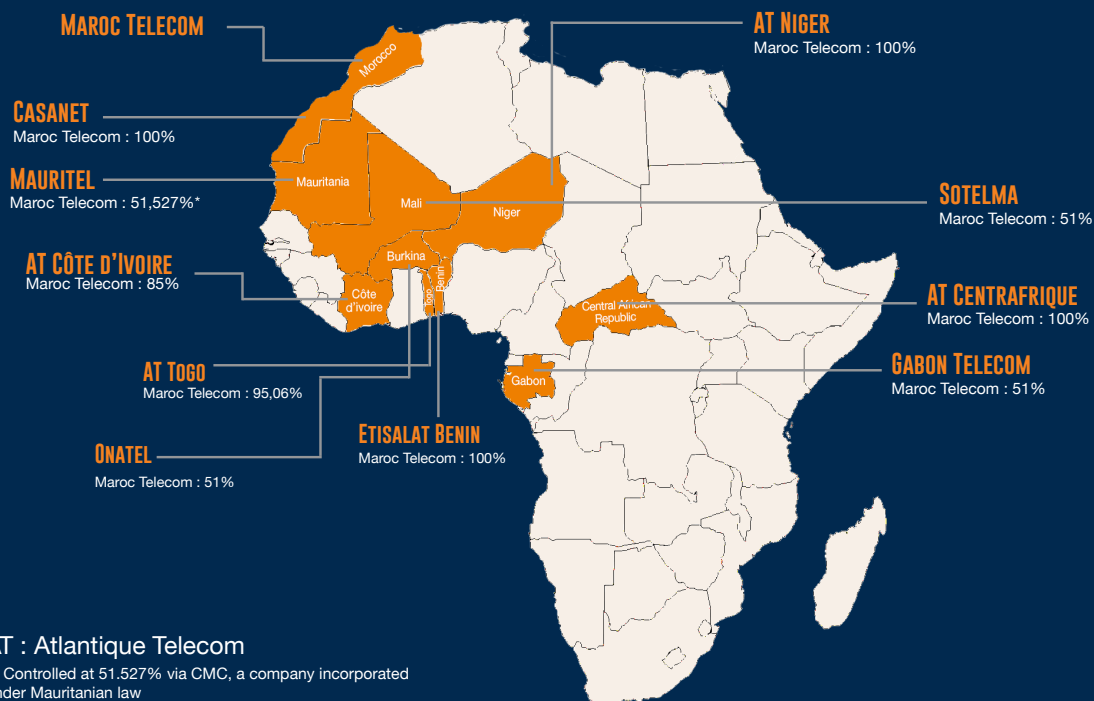
Maroc Telecom Group, a leading operator in Africa, is present in 10 African countries: Morocco, Benin, Burkina Faso, Côte d'Ivoire, Gabon, Mali, Mauritania, Niger, Central African Republic and Togo. The Group accompanies nearly 57 million customers of Mobile, Fixed-line and Internet.

It undertakes to facilitate access to ICTs in Morocco and in all the countries where its subsidiaries are located, and to tackle the digital divide, a mainstay of its sustainable development policy.

The Group's activity in Africa fits perfectly the South-South cooperation policy initiated by His Majesty King Mohammed VI. Its presence in the continent is sustainable, leaned on partnerships based on trust, the sharing of know-how, innovation and the respect for local cultures and skills.

Privatized in 2001, Maroc Telecom has been listed simultaneously on Casablanca and Paris Stock Exchanges since December 2004. Its major shareholders are Etisalat Group* (53%) and Kingdom of Morocco (30%).

(*) Via SPT, a company incorporated under Moroccan law, controlled by Etisalat.





FINANCIAL RESULTS

Due to heavy investments, Maroc Telecom Group is continuing to strengthen its infrastructures and the deployment of Ultra High Speed Mobile and Landline, in line with the growing needs of its customers in voice and data.

Drawing upon new generations of networks, the Group offers its customers maximum coverage with the best speeds and a highest level of service on voice and data.

By the end of 2017, the consolidated turnover of the Group amounted to nearly 35 billion dirhams, to which subsidiaries contributed up to 45 %.

CONSOLIDATED TURNOVER :

35 BILLION MAD

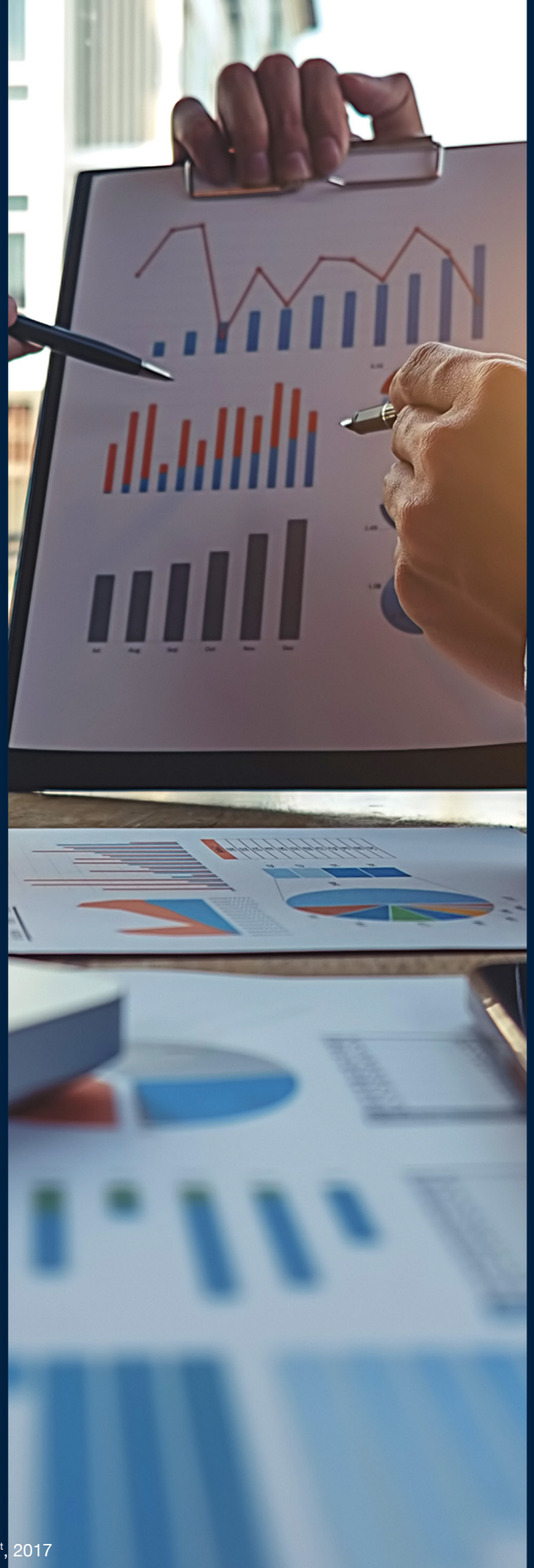
45% of the Group turnover was generated internationally

GROUP EBITDA MARGIN :

49% of the Group turnover

ADJUSTED NET INCOME - GROUP SHARE :

5,9 BILLION MAD





PERFORMANCE

Maroc Telecom Group has established the necessary tools to meet effectively the requirements of its customers and to provide accessible services to all users and diversified digital content. It aims to facilitate access to information, culture and entertainment.

By providing new offers and contents and ensuring the quality of its network infrastructures, Maroc Telecom remains the leader in all segments: Fixed-line, Mobile and Internet with nearly 57 million customers.

By the end of 2017, the Group's customer base grew by 5.5%. The subsidiaries 'share in the Group's total customer base is approximately 62%.



MOBILE



FIXED-LINE

MAROC TELECOM	18,53 CUSTOMER BASE (MILLION)	42% (LEADER)
MAURITEL	2,14 CUSTOMER BASE (MILLION)	59% (LEADER)
GABON TÉLÉCOM	1,55 CUSTOMER BASE (MILLION)	56% (LEADER)
ONATEL	7,20 CUSTOMER BASE (MILLION)	41% (LEADER)
SOTELMA	7,19 CUSTOMER BASE (MILLION)	34%
AT CÔTE D'IVOIRE	7,73 CUSTOMER BASE (MILLION)	23%
ETISALAT BÉNIN	3,96 CUSTOMER BASE (MILLION)	42%
AT TOGO	2,94 CUSTOMER BASE (MILLION)	47%
AT NIGER	2,11 CUSTOMER BASE (MILLION)	24%
AT CENTRAFRIQUE	0,14 CUSTOMER BASE (MILLION)	15%

MAROC TELECOM	1,73 MILLION	93,1%(*)
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SUBSIDIARIES	302 356 LINES
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@ INTERNET

MAROC TELECOM	10,84 million of wich 1,36 million broadband customers and and 9,48 million 3G / 4G + customers
	45,52 % for Mobile Internet 99,99 % for Internet ADSL

SUBSIDIARIES	106 811 SUBSCRIBERS (EXCLUDING 3G SUBSCRIBERS)
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(*) Data excluding restricted mobility, adjusted by IAM
Maroc Telecom market share // source: ANRT Q4 2017
Subsidiaries market share // source: Dataxis Q3 2017



GROUP'S HIGHLIGHTS

Owing to the latest technological developments, and the expertise, know-how and commitment of its employees, Maroc Telecom Group develops innovative services adapted to the needs of the population, thus accompanying its customers towards new simple, practical and useful digital uses.

Conscious of its responsibility as a leading economic and social actor, the Group supports numerous civil society initiatives in the humanitarian, cultural, sports and environmental protection fields.

MAROC TELECOM

- Launch of a new 59 MAD Postpaid mobile plan offering 3H national and international calls and 3GB 4G Internet
- Expanding the range of Mobile plans by introducing data volumes of up to 10 Gb of additional 4G + Internet at the same price
- Launch of a new variant of the data oriented mobile controlled rate plan: 25 GB of the 4G + internet, 10 hours of national and international communications at 203 MAD incl. tax
- Reduction in international rates of up to 80% on major international destinations in postpaid residential, business and corporate postpaid plans
- Extending the prepaid international voice pass to all international destinations
- Enriching the MT Talk Pass with the introduction of the Instagram app
- Enriching 4G+ Postpaid Internet offers and launching a new 7GB Postpaid 4G Data Offer at 59 DH
- Enriching the Fiber Optic offer for Residential and Professional customers: Doubling the debit (up to 200 Mega), tariff reduction on all the range and integration of a free fixed line
- Launch of a 12 Mega ADSL Double Play offer at 249 DH incl. tax and 20 Mega ADSL price reduction
- Enrichment of the entry-level range of packages destined for Business segment by adding 2 packages: Package 4H + 2GB at 72 MAD (incl. tax) and package 10H + 3GB at 120 MAD (incl. tax)
- Launch of the new package for Business and Professional with 12H national and international communication, 12 GB internet and unlimited intra fleet to 159 MAD incl. tax

- Enrichment of the plan 8H at 99MAD incl. tax with 10H + 2GB + IFG at the same price
- Launch of new VSAT Internet and VPN satellite offerings, enabling customers to connect to broadband throughout the Moroccan territory
- Launch of the Datacenter hosting offer, providing corporate customers reliable and secure hosting structures to host their IT infrastructures
- Launch of the "Smart Car" offer to automate the management and optimize the use of car fleets
- Launch of the Business Office 365 cloud offering in partnership with Microsoft, the world's leading cloud solution provider for businesses
- Launch of "DDoS Security" and "Web & Email Security" offers to support companies and secure their digital transformation
- Obtaining the Award "Best Mobile Network in Morocco", awarded by Ookla Speed Test, for the second consecutive year
- Activation of the 900 Mhz frequency on the 3G to improve indoor and outdoor coverage
- Strong growth in international bandwidth capacity and double capacity of Data Mobile Network in one year
- Extension of the residential fiber optic access network to support the growth of the number of fiber customers
- Presence in the "Emerging Market 70", as the best companies in social responsibility in emerging countries, for the 3rd consecutive year
- Obtaining the ISO 26000 certification with the highest level of performance, and the trophy "Top Performer CSR" for the 4th consecutive year, issued by Vigeo-EIRIS

MAURITEL

- Launch of the full GSM infrastructure swap project in Nouakchott and Nouadhibou in preparation for the launch of 4G
- Launch of the Nouakchott and Nouadhibou full fiber optic coverage project
- Launch of new Prepaid Mobile offers allowing customers to access Internet and social networks services (Free Facebook, Whatsapp PASS, Grati plus)

GABON TÉLÉCOM

- Further rollout of FTTH technology to serve residential fiber optic customers
- Doubled ADSL debit and promotion of free ADSL and fixed access fees
- Launch of VOD service, "Play VOD"
- Launch of GT LAB: Development of a space dedicated to digital training for young people

ONATEL

- Commissioning of the new Mobile-Money platform Mobicash
- Mobile capacity expansion from 9 to 15 million customers
- Installation of 90 MBTS with SWAP of 70 old BTS
- Effective implementation of Free Roaming in the 6 signatory countries of the Abidjan Protocol
- Continued expansion of international internet bandwidth (increased to 15GB)
- Launching the implementation of fiber optic cable projects (long-distance and urban) and acquisition of 156 FH bonds

SOTELMA

- Enrichment of the Mobicash service by introducing the payment of new subscriptions (Canal +, EDM, tuition fees)
- Launch and enrichment of innovative exclusive offers (Mobile, Fixed-line and Internet)
- Doubly free ADSL speeds
- Launch of "DEME" service (credit advance) for customers whose credit is exhausted

AT CÔTE D'IVOIRE

- Launch of "Maxi Bonus" open to all networks and a systematic 300% bonus for any new subscription to a plan
- Launch of the mobile bank account money transfer service, in partnership with Banque Atlantique
- Training of more than 5,200 youth in digital tools and web trades

ETISALAT BÉNIN

- The launch of 4G in Cotonou and the big cities of Benin
- Launch of subscription for voice and data plans via Moov Money
- Launch of the "all-network plans" allowing subscribers to buy a minute volume at reduced cost and to call all Benin operators
- Launch of the new "Moov Business" offer for businesses
- Organization of "Moov Business Nite", a B2B exchange platform in Benin
- Organization of the "Moov Dance Crew 2017", urban dance competition in Cotonou and the big cities of Benin

AT TOGO

- Launch of two new mobile kits "Kit 3 in 1" and "Kit Woezon"
- Diversifying plans by setting up Mix plans
- Launch of new mobile money services (QR code and NFC)
- Launch of Microfinance Mobile Banking

AT NIGER

- 3G ++ deployment in the Niamey region and network extension
- Launch of new innovative & rich offers
- Continued development of international money transfer "Flooz" to Togo, Benin, Burkina Faso, Côte d'Ivoire

AT CENTRE-AFRIQUE

- Deployment of a new 2G network in Bangui as part of equipment upgrades
- Launch of 300% bonuses on refills



IMPORTANT DATES

2015

Acquisition of six operators in Benin, Côte d'Ivoire, Gabon, Niger, Central African Republic and Togo

2014

Acquisition by Etisalat of Vivendi's 53 % share in Maroc Telecom's Capital

2009

Acquisition of a 51 % share in Sotelma, Mali's incumbent operator

2007

Acquisition of a 51 % share in Gabon Telecom, Gabon's incumbent operator

2006

Acquisition of a 51 % share in Onatel, Burkina Faso's incumbent operator

2004

Initial public offering of 14.9% on Casablanca and Paris stock exchanges

2001

The opening of the Maroc Telecom capital
Acquisition of 54% of Mauritel, the incumbent operator in Mauritania



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