

investor day 2007

conclusion

Didier Lombard
Chairman & CEO, France Telecom
Paris, December 5, 2007



France Telecom-Orange today: a solid performance

- momentum and first results comforting our strategy and ability to execute
- skills and assets that position us distinctively in a changing world
 - innovation & anticipation assets
 - brand, distribution, customer excellence
- distinctive positions on attractive, growing businesses
 - resilient growth in our core business markets
 - promising new revenues streams
- alignment and mobilization around a set of clear priorities

a company with a high return profile in an attractive industry

2008 and beyond: foster growth

our operational
and strategic
objectives are
clear

- thorough execution on 5 operational and strategic priorities
 - innovation
 - customer service
 - brand
 - cost efficiency
 - disciplined M&A

our financial
objectives will be
delivered

- focus on cash generation
- sound balance sheet
- high shareholder return

3

investor day
2007

thank you

