

## **La Poste enters into exclusive negotiations with Bouygues Telecom with a view to the sale of La Poste Telecom**

La Poste has decided to enter into exclusive negotiations with Bouygues Telecom with a view to selling La Poste Telecom, the leading virtual operator on the French market under the La Poste Mobile brand, as part of a new phase in the company's development.

Back in 2010, La Poste identified the potential for developing mobile and fixed-line telecommunications in its network of contact points, and on the strength of that conviction, it created a new MVNO, La Poste Telecom, in partnership with SFR.

Twelve years on, thanks to the commitment and professionalism of postal workers, the success of this venture is there for all to see, with 2,300,000 customers by 1<sup>st</sup> January 2024.

La Poste and Bouygues plan to forge a strong, long-term strategic partnership that will draw on the complementary strengths of the two groups and focus notably on:

- Bouygues Telecom's acquisition of 100% of the capital of La Poste Telecom, 51% of which was held by the La Poste group and 49% by SFR;
- The conclusion of an exclusive distribution partnership in the postal network;
- A licensing agreement to consolidate the La Poste Mobile brand, which would remain the property of La Poste.

For La Poste, this partnership project would enable it to reap the rewards of La Poste Mobile's success while continuing to market the brand within the postal network, a key factor in its success.

The value of La Poste Telecom's shares in the transaction is €950m and its enterprise value is €963.4m.

This project will be proposed to La Poste Telecom's employee representative bodies, then to La Poste group's governance bodies, and will be subject to the right of pre-emption of SFR and of the competent authorities.

### **About La Poste group**

La Poste is a state-owned public limited company, a subsidiary of Caisse des Dépôts and the French State. La Poste group is divided into four business units: Services-Mail-Parcels, Retail Customers and Digital Services, Geopost and La Banque Postale, which, with its subsidiary CNP Assurances, is the 11th largest banking and insurance company of the zone Euro. La Poste group has four public service missions that shape its identity: universal postal service, regional development, banking accessibility, and press transport and delivery. Committed to its regional coverage, La Poste relies on a delivery network of over 35,600 retail outlets, including 17,300 contact points (post offices, local postal agencies, retail pickup points) and 18,300 points of access to postal services (Pickup, business centres, lockers and the parcel drive-thru collection service). La Poste group delivers over 17 billion items worldwide (letters, printed advertising media and parcels), six days a week. In 2022, La Poste group generated €35.4 billion in revenue (44% outside France) and had a headcount of 238,000, in more than 60 countries over 5 continents, of which 184,000 in France. As a mission-driven company since June 2021 and a leader in environmental transition and sustainable finance, La Poste group aims to achieve "zero net emissions" by 2040.

### **PRESS CONTACT**

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