



# MAROC TELECOM

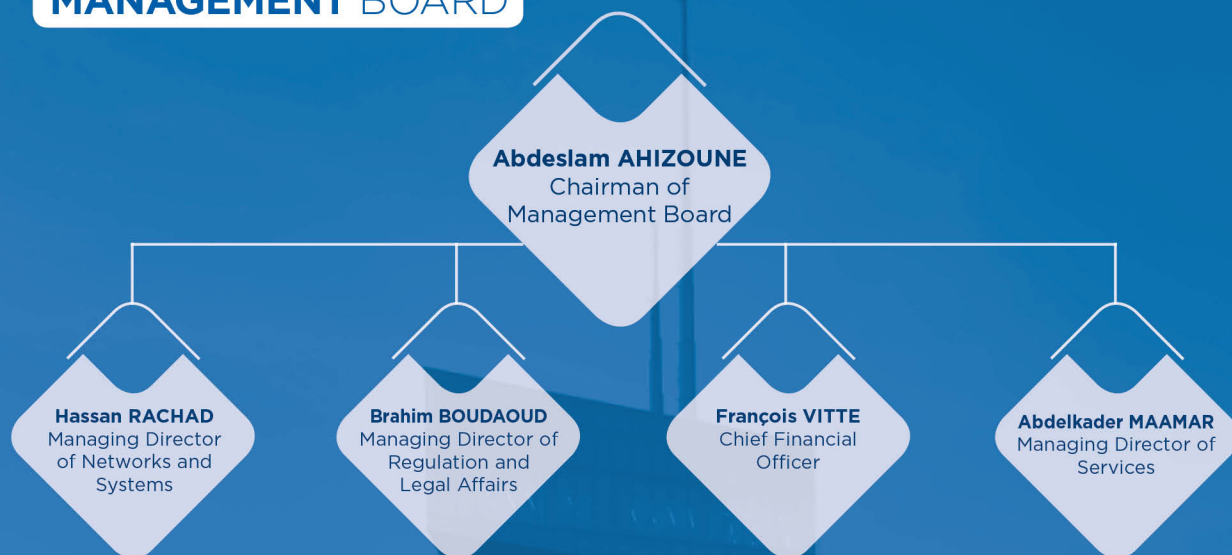
## KEY FACTS & FIGURES



EDITION OF JUNE 30TH, 2019

# CORPORATE GOVERNANCE

## MANAGEMENT BOARD



MAROC TELECOM ALSO INCLUDES

**8 REGIONAL DIVISIONS**

REPORTING TO THE CHAIRMAN OF THE MANAGEMENT BOARD.

## SUPERVISORY BOARD

### PRESIDENT

**Mohamed BENCHAAOUN**  
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 Minister 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 11 AFRICAN COUNTRIES

**Maroc Telecom Group**, the benchmark for telecommunications services and leader in several countries, accompanies nearly 63 million customers of Mobile, Fixed-line and Internet. It is present in 11 African countries: Morocco, Benin, Burkina Faso, Côte d'Ivoire, Gabon, Mali, Mauritania, Niger, Central African Republic, Tchad and Togo.

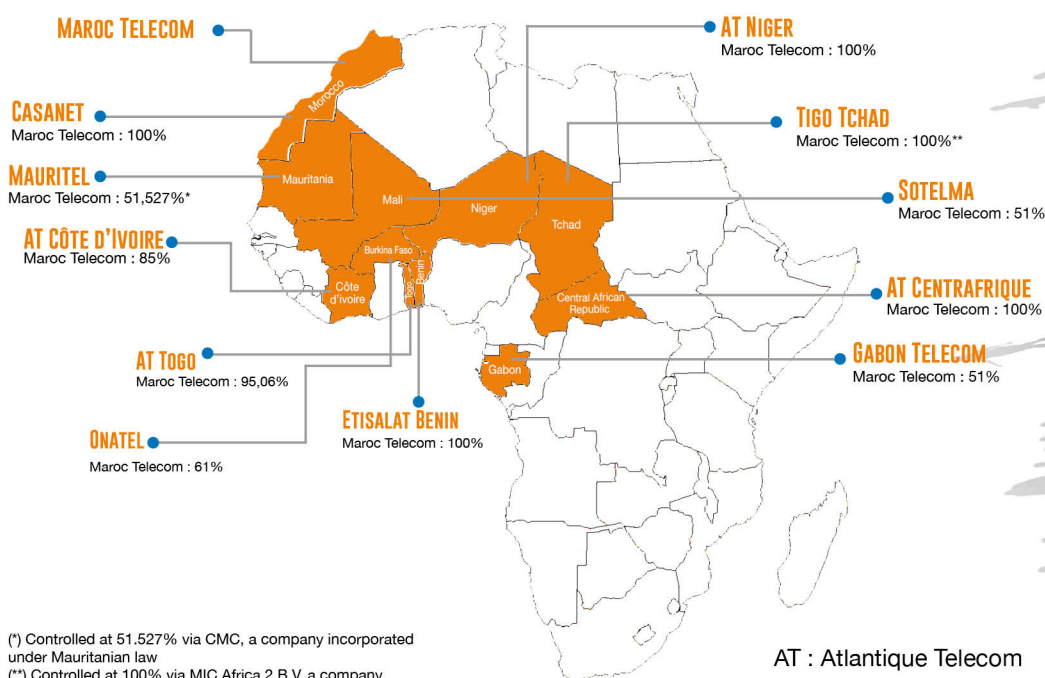
The Group is also committed to reducing the digital divide in Africa, it contributes significantly to economic and social development facilitates access to NICTs and the well-being of populations in Morocco as well as in all of the countries where its subsidiaries operate.

The Group's activity in the continent fits in perfectly with the South-South cooperation policy initiated by His Majesty King Mohammed VI. Its presence is sustainable and relies on strong partnerships, based on mutual sharing, exchange of know-how, innovation and 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 (22%\*\*).

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

(\*\*) Moroccan Government sold 8% of Itissalat Al-Maghrib's share capital and voting rights through a sale of blocks of shares carried out on June 17th, 2019 (6% of the capital) and an offer for sale to the public closed on July 16th, 2019 (2% of the capital). Following the completion of this transaction, the Kingdom of Morocco holds 22% of the capital and voting rights of Maroc Telecom.



(\*) Controlled at 51.527% via CMC, a company incorporated under Mauritanian law  
(\*\*) Controlled at 100% via MIC Africa 2 B.V, a company incorporated under Dutch law

# FINANCIAL RESULTS

Thanks to significant investments, in all the countries where it operates, Maroc Telecom Group continues to strengthen its infrastructure and deploy High Speed and Very High Speed Mobile and fixed-line, in line with the growing needs of its customers in voice and Data.

In order to support the growth and evolution of digital uses, the Group rests on the latest technologies to offer its customers maximum coverage with the best speeds and an exemplary quality of service on voice and data.

At the end of June 2019, the consolidated turnover of the Group was more than 17.8 billion dirhams to which the subsidiaries contributed up to 44%.

**CONSOLIDATED  
TURNOVER :**

**17,8** billion  
MAD

**GROUP  
EBITDA  
MARGIN :**

**52,7%** OF THE  
GROUP  
TURNOVER

**NET INCOME -  
GROUP SHARE :**

**3,02** billion  
MAD

**44%**

OF THE GROUP TURNOVER  
WAS GENERATED  
INTERNATIONALLY

# PERFORMANCE

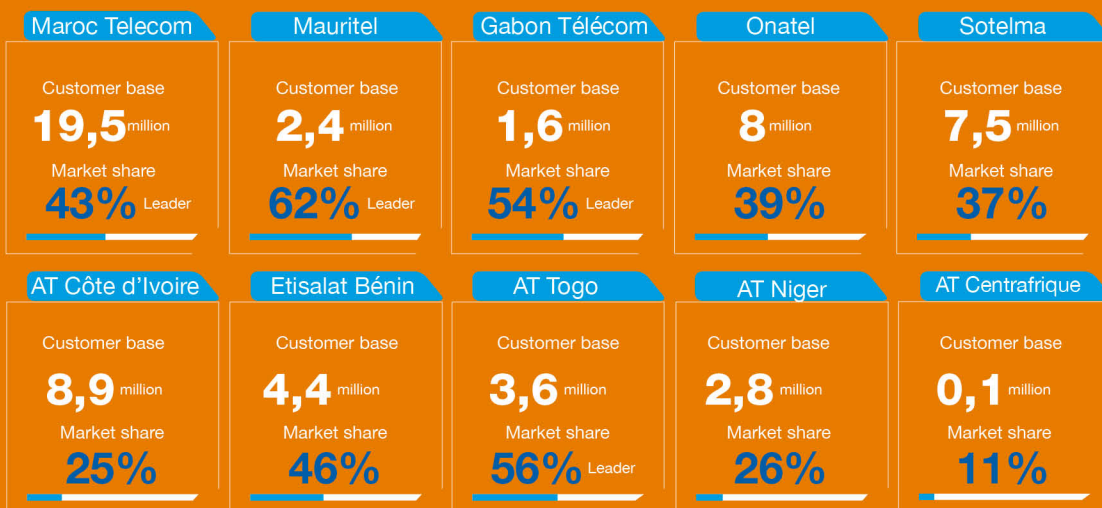
Maroc Telecom Group anticipates the expectations of its customers and adapts to their new behaviors. It continues to offer services accessible to all and diversified digital content. Its purpose is to facilitate access to information, culture and entertainment.

Maroc Telecom is leader in all Mobile, Fixed and Internet segments thanks to its capacity for innovation and the quality of its networks, with approximately 23 million customers in Morocco.

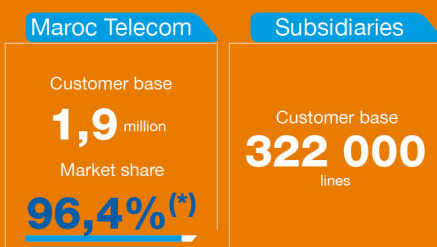
At the end of June 2019, the Group's customer base posted a growth of 3.9%. The subsidiaries' contribution in the Group's total customer base amounts to 63%.



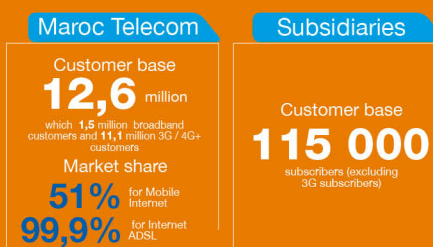
## MOBILE



## FIXED - LINE



## @ INTERNET



(\*) Data excluding restricted mobility, adjusted by IAM  
Maroc Telecom market share // source: ANRT Q1 2019  
Subsidiaries market share // source: Dataxis Q1 2019



# GROUP'S HIGHLIGHTS

Based on the most recent technological advances, the know-how, the expertise and the commitment of its teams, Maroc Telecom Group develops innovative services that not only promote access to telephony and Internet but also to a multitude of digital contents.

The highlights of the first half of 2019 included :

- The **widespread access to FTTH (Fiber to The Home) and 4G** technology to strengthen the Group's position in the high and very high speed market
- **Continued investments** in all the countries where the Group's subsidiaries are located
- The **launch of new generations** of networks in subsidiaries
- The **continuous strengthening of the catalog of offers and services** by new solutions

Conscious of its responsibility as a leading economic and social actor, the Group actively participates in supporting many civil society initiatives.

## MAROC TELECOM

- Enhancing of Mobile plans
- Launch of new value-added services
- Coverage of 98% of the population by 4G technology
- Continued investment in the roll-out of optical fiber and Mobile network enhancement
- Continued presence in the "Emerging Market 70" list, the best companies in social responsibility in emerging countries, for the 5th year in a row

### MAURITEL

- Modernization of the mobile network in all regional capitals through the deployment of SRAN Ready 4G solution
- Extension of 3G coverage
- Setting up of the full-image selective network

### GABON TÉLÉCOM

- Mobicash: Expansion of the services offered
- Enhancing of Mobile and Internet offers

### ONATEL

- Launch of 4G +
- Enhancing of Mobile and Internet offers
- Mobicash: Expansion of the services offered

### SOTELMA

- Enhancing of Fixed-line and Mobile offers
- Launch of new value-added services

### AT CÔTE D'IVOIRE

- Enhancing of Mobile and Internet offers

### ETISALAT BÉNIN

- Enhancing of Mobile and Internet offers

### AT TOGO

- Extending 4G coverage
- Launch of new DATA offers

### AT NIGER

- Enhancing of Mobile and Internet offers
- Installation of Wifi Hotspots
- Mobile Money: Expansion of the services offered by Flooz

### AT CENTRAFRIQUE

- Enhancing of Mobile and Internet offers
- Launch of new value-added services

# IMPORTANT DATES

## 2001

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

## 2004

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

## 2006

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

## 2007

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

## 2009

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

## 2014

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

## 2015

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

## 2018

Acquisition of an additional of 10% in Onatel

## 2019

Acquisition of 100% of Tigo Tchad shares  
Stock market sale of 8% of the Company's capital by the Kingdom of Morocco



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