November 24, 2026

ALTICE FRANCE Q3 2026 RESULTS

Altice France[1] today announces financial and operating results[2] for the quarter ended September 30, 2026.

On June 6, 2026, Altice France and a consortium including Bouygues Telecom, Iliad and Orange (the "Consortium") signed a memorandum of understanding (the "MoU") for the sale of the telecom activities of Altice France in Mainland France (the "Disposal Group") to the Consortium. As of September 30, 2026, the Disposal Group was classified as held for sale and as a discontinued operation in accordance with IFRS 5 - Non-Current Assets Held for Sale and Discontinued Operations. Please refer to page 3 for further details, including the impact on the presentation of the financial statements and comparative figures.

[1] Altice France refers to the Altice France Lux 3 Restricted Group throughout this press release. The perimeter of consolidation for this press release, the Altice France Lux 3 Restricted Group, consists of Altice France Lux 3, Altice France Lux 2, Altice France Lux 1, Altice France S.A.S. and its consolidated entities, excluding XpFibre Holding SAS and its subsidiaries.

[2] Altice France financial and operating results are presented pro forma for the sale of the 65% stake in Intelcia (transaction closed on April 28, 2026) and pro forma for the sale of RMC Sport (transaction closed on September 30, 2026) and reflect certain cost allocation and timing adjustments.

Altice France Q3 2026 Results Call Invitation

A call will be held on November 24, 2026 at 14:00 CET (13:00 GMT, 8:00 EST), to discuss its Q3 2026 results.

Dial-in Details:

UK: +44 8081968935

USA: +1 8334615787

France: +33 801130229

Conference ID: 688540382

A live webcast of the presentation will be available on the following website:

https://events.q4inc.com/attendee/688540382

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About SFR – alticefrance.com

Altice France is a key player in telecoms in France. Through SFR, France's second-largest telecom operator, Altice France serves 25 million customers. With a fiber network covering over 41 million premises, SFR was the first operator in France to launch 3G, 4G, and 5G. SFR is ranked No. 1 for 5G coverage according to nPerf's 2026 Mobile Coverage Barometer for France. The company holds strong positions across all market segments, serving consumers, businesses, public sector entities, and wholesale partners

Financial Presentation

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On June 6, 2026, Altice France and a consortium including Bouygues Telecom, Iliad and Orange (the "Consortium") signed a memorandum of understanding (the "MoU") for the sale of the telecom activities of Altice France in Mainland France to the Consortium. The transaction consists in the sale by Altice France to the Consortium of the shares it holds in Société Française du Radiotelephone – SFR S.A. and excludes shareholdings in ACS/Intelcia (whose sale was closed on April 28, 2026), XpFibre, UltraEdge and Altice Technical Services, as well as the Altice France group's operations in the French overseas departments and regions (please refer to note 2.2 to the condensed interim consolidated financial statements as of and for the three and nine-month periods ended September 30, 2026).

As of September 30, 2026, management assessed that the conditions set out in IFRS 5 *Non-Current Assets Held for Sale and Discontinued Operations* were met, and the Disposal Group was classified as held for sale and as a discontinued operation as of that date. As a consequence:

- The assets and liabilities of the Disposal Group were classified as held for sale as of September 30, 2026 and are presented on separate lines in the consolidated statement of financial position; and
- As the Disposal Group represents a separate major line of business, its contribution was treated as a discontinued operation as specified in IFRS 5. All statement of income line items were revised to remove the impact of the Disposal Group. Its contribution to the net result is presented in the line "Discontinued operations" in the consolidated statement of income for all periods presented, and the comparative period ended September 30, 2025 have been revised accordingly

Following this classification, continuing operations comprise of the operations in the French overseas departments and regions, Altice Technical Services, the holding companies and the equity-accounted interests in XpFibre and UltraEdge (please refer to note 2.2 to the condensed interim consolidated financial statements as of and for the three and nine-month periods ended September 30, 2026). The reporting perimeter of this press release refers to continuing operations.

Altice France financial and operating results are presented pro forma for the sale of the 65% stake in Intelcia (transaction closed on April 28, 2026) and pro forma for the sale of RMC Sport (transaction closed on September 30, 2026) and reflect certain cost allocation and timing adjustments.

This press release contains measures and ratios (the "Non-GAAP Measures"), including Adjusted EBITDA, Capital Expenditure ("Capex") and Operating Free Cash Flow, that are not required by, or presented in accordance with, IFRS or any other generally accepted accounting standards. We present Non-GAAP Measures because we believe that they are of interest to the investors and similar measures are widely used by certain investors, securities analysts and other interested parties as supplemental measures of performance and liquidity. The Non-GAAP Measures may not be comparable to similarly titled measures of other companies or have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our, or any of our subsidiaries', operating results as reported under IFRS or other generally accepted accounting standards. Non-GAAP measures such as Adjusted EBITDA are not measurements of our, or any of our subsidiaries', performance or liquidity under IFRS or any other generally accepted accounting principles, including U.S. GAAP. In particular, you should not consider Adjusted EBITDA as an alternative to (a) operating profit or profit for the period (as determined in accordance with IFRS) as a measure of our, or any of our operating entities', operating performance, (b) cash flows from operating, investing and financing activities as a measure of our, or any of our subsidiaries', ability to meet its cash needs or (c) any other measures of performance under IFRS or other generally accepted accounting standards. In addition, these measures may also be defined and calculated differently than the corresponding or similar terms under the terms governing our existing debt.

Adjusted EBITDA is defined as operating income before depreciation, amortisation and impairment, other expenses and income (capital gains, non-recurring litigation, restructuring costs and management fees), share-based expenses and after operating lease expenses (i.e., straight-line recognition of the rent expense over the lease term as performed under IAS 17 – *Leases* for operating leases). This may not be comparable to similarly titled measures used by other entities. Further, this measure should not be considered as an alternative for operating income as the effects of depreciation, amortisation, and impairment, excluded from Adjusted EBITDA, do ultimately affect the operating results. Operating results presented in the condensed interim consolidated financial statements are in accordance with IAS 1 – *Presentation of Financial Statements*. All references to EBITDA in this press release are to Adjusted EBITDA, as defined in this paragraph.

Capital expenditure (Capex), while measured in accordance with IFRS principles, is not a term that is defined in IFRS. However, management believes it is an important indicator as the profile varies greatly between activities:

- The fixed business has fixed Capex requirements that are mainly discretionary (network, platforms, general), and variable Capex requirements related to the connection of new customers and the purchase of Customer Premise Equipment (TV decoder, modem, etc.).
- Mobile Capex is mainly driven by investment in new mobile sites, upgrade to new mobile technology and licenses to operate; once engaged and operational, there are limited further Capex requirements.
- Other Capex: mainly related to costs incurred in acquiring content rights.

Operating free cash flow (OpFCF) is defined as Adjusted EBITDA less Capex. This may not be comparable to similarly titled measures used by other entities. Further, this measure should not be considered as an alternative for operating cash flow as presented in the consolidated statement of cash flows in accordance with IAS 1 - *Presentation of Financial Statements*. It is simply a calculation of the two above mentioned non-GAAP measures.

Adjusted EBITDA and similar measures are used by different companies for differing purposes and are often calculated in ways that reflect the circumstances of those companies. You should exercise caution in comparing Adjusted EBITDA as reported by us to Adjusted EBITDA of other companies. Adjusted EBITDA as presented herein differs from the definition of "Consolidated Adjusted EBITDA" for purposes of any of the indebtedness of the Altice France Lux 3 Restricted Group. The financial information presented in this

press release, including but not limited to the quarterly and annual financial information, pro forma financial information as well as Adjusted EBITDA and OpFCF, is unaudited.

Financial and Statistical Information and Comparisons

Financial and statistical information is for the quarter ended September 30, 2026, unless otherwise stated, and any year over year comparisons are for the quarter ended September 30, 2025.

Summary Pro Forma Financial Information

Quarters ended September 30, 2026 and September 30, 2025		
In € million	**Q3-25**	**Q3-26**
French overseas territories	92	92
ATS	172	147
Others & eliminations	12	1
Revenue pro forma	**275**	**240**
French overseas territories	36	37
ATS	27	9
Others & eliminations	5	-3
EBITDA pro forma	**68**	**43**
French overseas territories	24	22
ATS	1	1
Others & eliminations	-	-
Accrued Capex pro forma	**25**	**23**
French overseas territories	12	14
ATS	26	9
Others & eliminations	5	-3
OpFCF pro forma	**43**	**20**

Consolidated Net Debt as of September 30, 2026

- Altice France has a diversified and long-term capital structure, on an actual basis:
  - Weighted average debt maturity of 4.3 years;
  - Altice France S.A.S. and Altice France Lux 3 combined weighted average cost of debt of 8.2%;
  - No material maturities before 2028;
- Total pro forma net debt of €15.9 billion[1] at the end of Q3 2026.
- Available pro forma liquidity of €0.41 billion[2]
- Adjusted for the completion of the SFR sale under the MoU, gross debt as shown below would be repaid in full and leverage would be reduced to zero.

	Amount in millions (local currency)	Pro Forma (€m)	Coupon / Margin	Maturity
Senior Secured Notes	EUR 127	127	12.875%	2029
Senior Secured Notes	USD 1,344	1,176	9.500%	2029
Senior Secured Notes	EUR 762	762	7.250%	2029
Senior Secured Notes	EUR 762	762	4.750%	2030
Senior Secured Notes	USD 838	739	6.875%	2030
Senior Secured Notes	EUR 381	381	5.500%	2031
Senior Secured Notes	USD 362	319	6.500%	2031
Senior Secured Notes	USD 1,905	1,680	6.500%	2032
Senior Secured Notes	EUR 305	305	5.375%	2032
Senior Secured Notes	USD 1,524	1,344	6.875%	2032
Senior Secured Notes	EUR 610	610	5.625%	2032
Term Loan	EUR 153	153	E+4.375%	2028
Term Loan	USD 262	231	S+4.125%	2028
Term Loan	USD 406	358	S+5.0630%	2028
Term Loan	EUR 183	183	E+4.375%	2028
Term Loan	USD 431	380	S+5.375%	2029
Term Loan	EUR 1,273	1,273	E+6.875%	2031
Term Loan	USD 3,165	2,791	S+6.875%	2031
Drawn RCF	EUR 1,201	1,201	E+3.30%	2030
Other debt & leases	-	4	-	-
Swap adjustment	-	658	-	-
Secured debt		**15,439**		
Senior Notes	USD 957	844	10.000%	2033
Gross debt		**16,283**		
Total cash		-414		
Net debt		**15,869**		
Undrawn RCF		**–**		
WACD		**8.2%**		

[1] Net debt includes €414 million of cash at the end of the period, of which €229 million is classified as cash as held for sale (refer to page 4 of the condensed interim consolidated financial statements of Altice France Lux 3 as of and for the three and nine-month periods ended September 30, 2026) and is presented on a pro forma basis to reflect €32 million of deferred proceeds related to the sale of La Poste Telecom.

[2] Pro forma liquidity of €0.41 billion consists of cash only. The RCF is fully drawn as part of the agreement with creditors of Altice France and Altice France Holding.

Reconciliation to Swap Adjusted Debt as of September 30, 2026

In € million

	Pro Forma[1]
Total debenture and loans from financial institutions	**15,472**
Value of debenture and loans from financial institutions in foreign currency converted at closing FX rate	-11,657
Value of debenture and loans from financial institutions in foreign currency converted at hedged rate	12,315
Transaction costs	148
Total swap adjusted value of debenture and loans from financial institutions	**16,278**
Other debt and leases	4
Gross debt consolidated	**16,283**
Cash at the end of period (continuing operations)	*-154*
Cash as held for sale (discontinued operations)	*-229*
Deferred proceeds related to the sale of La Poste Telecom	*-32*
Cash	-414
Net debt consolidated	**15,869**

[1] Net debt includes €414 million of cash at the end of the period, of which €229 million is classified as cash as held for sale (refer to page 4 of the condensed interim consolidated financial statements of Altice France Lux 3 as of and for the three and nine-month periods ended September 30, 2026) and is presented on a pro forma basis to reflect €32 million of deferred proceeds related to the sale of La Poste Telecom.

Non-GAAP Reconciliation to Financial Statements[1] GAAP Measures

Three and nine months ended September 30, 2026 and September 30, 2025				
In € million	**Q3-25**	**9M-25**	**Q3-26**	**9M-26**
Revenue pro forma – Investor Relations Press Release	**275**	**928**	**240**	**746**
Add back pro forma revenue	123	377	7	127
IFRS 5 eliminations	-180	-562	-98	-331
Revenue as per Financial Statements (IFRS 5)	**218**	**744**	**149**	**543**
EBITDA pro forma – Investor Relations Press Release	**68**	**240**	**43**	**167**
Add back pro forma EBITDA	2	1	-12	-24
IFRS 5 eliminations	-103	-309	-31	-157
EBITDA as per Financial Statements (IFRS 5)	**-33**	**-69**	**-**	**-14**
Accrued Capex pro forma – Investor Relations Press Release	**25**	**77**	**23**	**66**
Add back pro forma Capex	5	13	2	8
IFRS 5 eliminations	-	1	1	1
Accrued Capex as per Financial Statements (IFRS 5)	**30**	**92**	**26**	**74**

[1] Refers to the condensed interim consolidated financial statements of Altice France Lux 3 as of and for the three and nine-month periods ended September 30, 2026.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute forward-looking statements. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding our intentions, beliefs or current expectations concerning, among other things: our future financial conditions and performance, results of operations and liquidity; our strategy, plans, objectives, prospects, growth, goals and targets; and future developments in the markets in which we participate or are seeking to participate. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believe”, “could”, “estimate”, “expect”, “forecast”, “intend”, “may”, “plan”, “project” or “will” or, in each case, their negative, or other variations or comparable terminology. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will be achieved or accomplished. To the extent that statements in this press release are not recitations of historical fact, such statements constitute forward-looking statements, which, by definition, involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements including risks referred to in the Altice France Lux 3 or Altice France S.A.S., as the case may be, annual and quarterly financial statements.