



# **AVENIR**

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# TELECOM

**1st quarter consolidated sales**  
**FY 2008-2009**

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**From 1<sup>st</sup> april to 30 june 2008**

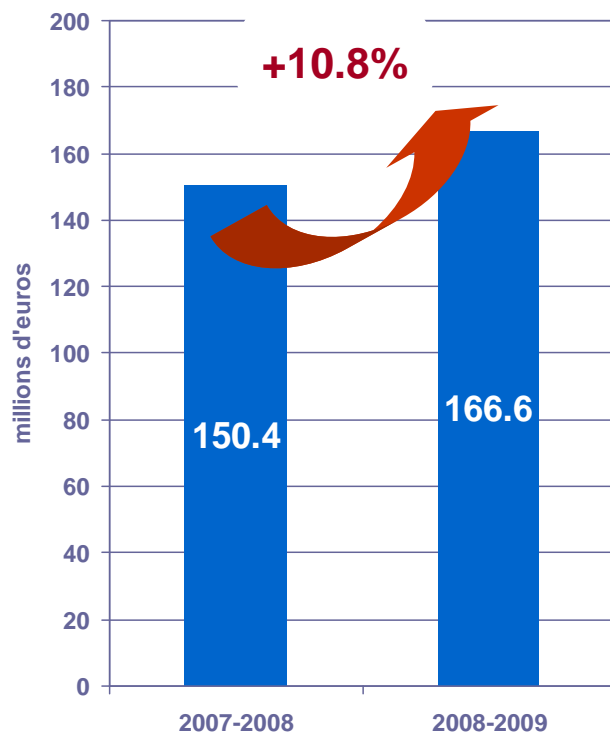
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## Mobile market trends April 2008-june 2008

- **A passing spring waiting for the release of Iphone 3G**
  - Few new products from manufacturers
  - Multiplication of sales of 3G dongles from operators
  
- **The consumer is more demanding in a context of slowing down of the economy**
  - Nomadism and technology are the essential elements to equip itself
  - The price becomes a determining element of the purchasing act

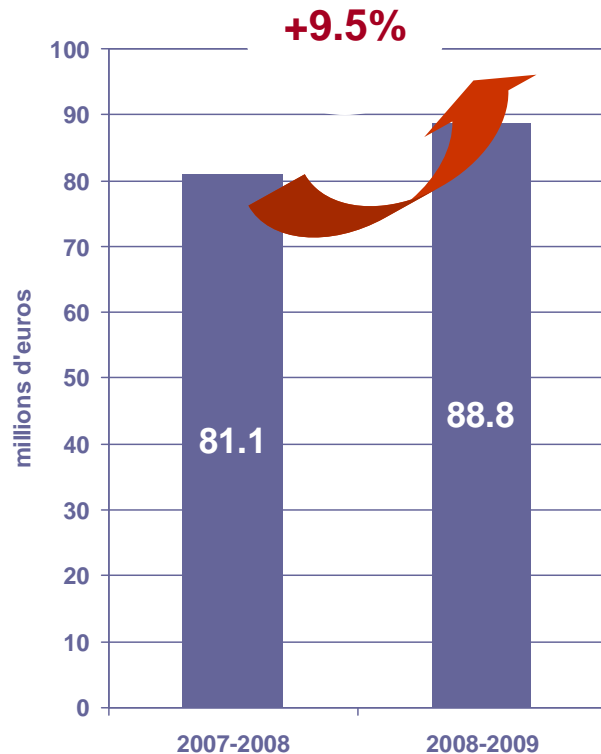
- **High growth over the 1st quarter : +10.8%**



- **Both channels are growing**
  - **Retail distribution : +10.0%**  
44% of consolidated sales
  - **Wholesale distribution : + 9.5%**  
53% of consolidated sales
  - **Mobile export sales**  
3% of consolidated sales

## Wholesale distribution\*

### The geographic mix continues in France

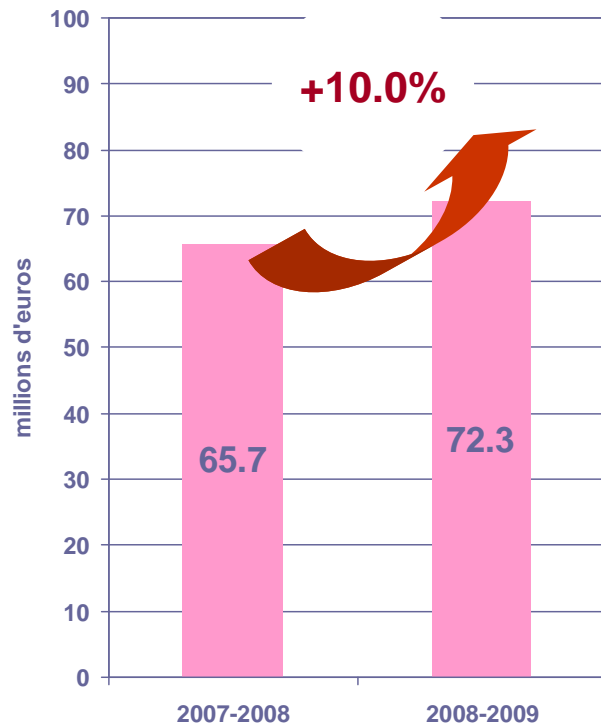


- France is the main growth engine over this quarter
- Real « business partner » for our different distribution networks through personalised offers
- Activity in Romania registered growth in volume in a context of decline in unit mobile prices

\* excluding mobile export sales

## Retail distribution

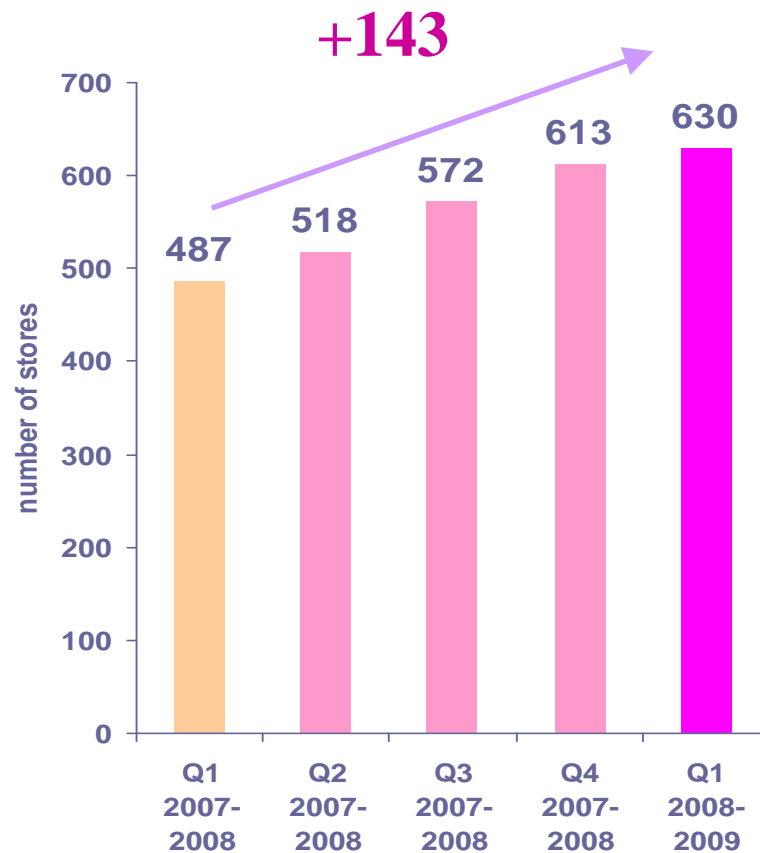
### Growth sustained by the mobile multimedia offerings



- Spain, France, Romania are still the main contributors to this activity
- Bulgaria recorded very sharp growth in sales thanks to the new stores located in shopping malls of Billa supermarkets
- The historical expertise in creating mobile and multimedia offers combined with Internity stores concept, has allowed
  - to multiply sales of 3G dongles launched by mobile operators
  - to offer « bundles » around convergent universes

# 630 active stores as at 30 june 2008

## Stores portfolio roll out



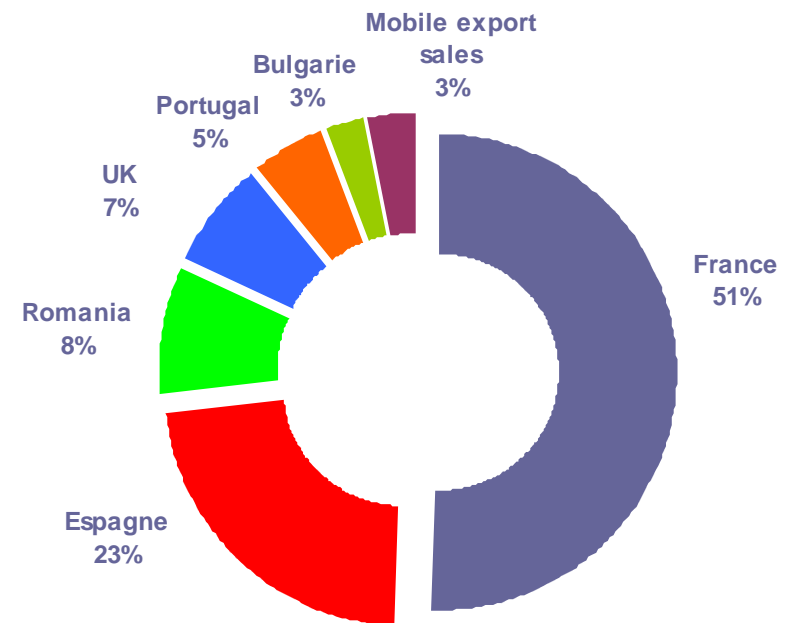
- 17 net openings over the quarter
- 143 net openings between 30 june 2007 and 30 june 2008
- Portfolio growth compared to 30 june is
  - +50.3% for Western Europe
  - +43.7% for Eastern Europe
- The stores portfolio as at 30 june 2008 is organized as follows
  - 63% Western Europe
  - 37% Eastern Europe

## Geographic breakdown

### Hilghly competitive positions in France

- ▶ International subsidiaries represented 46% of 2008-2009 1st quarter sales, i.e EUR 77 million
- ▶ France represented 51% of the Group sales
  
- ▶ **France** differentiated itself in a lifeless environment with nomades and technology offers
  
- ▶ **Spain** was able to capitalise on the notoriety of the Internity network despite stiff competition between the operators
  
- ▶ **Romania** recorded increasing volume, especially with mobile telephones, accessories and multimedia. The Internity network continues to grow

Sales breakdown  
1<sup>st</sup> quarter 2008-2009



- **Avenir Telecom knew how to capitalize on its historic know how**
  - By creating both mobile and multimedia differentiated offers perfectly targeted in answer to the expectations of the consumer
  - By diversifying its sources of revenue in a sensitive economic context
  
- **Both retail and wholesale networks confirm their synergies**
  - Two complementary routes to market
  - Well balanced european positioning : Western/ Eastern Europe

- **Second half year of 2008 will be more dynamic with the answer from operators and manufacturers to the launch of Iphone 3G**
  - **Models of « touch Screen » terminals**
  - **With very competitive pricing, starting out at 1 euro**
  
- **Due to our know how for several years in multimedia, we will be offering at the beginning of fall**
  - **Laptop PCs for 1 euro linked to a single operator subscription**

# AGM

05 September 2008

- Avenir Telecom's Annual General Meeting will take place on 5 September 2008 at 10.00 am at the company's headquarters in Marseilles (13014) – 208 Boulevard de Plombières
- Among the resolutions put to the vote will be the distribution of a €0.066 dividend
- If these proposals are agreed at the Annual General Meeting, payment will be made on 23 October 2008
- At the current share price the dividend yield is 6.2%
- Notice for this meeting was published on the BALO on the 30 July 2008 and is available on the company's internet site at: [www.avenir-telecom.com](http://www.avenir-telecom.com)

## Financial communications agenda

- **Financial communications – FY 2008/2009**  
*(Release after the market's close)*
- **1st half-year consolidated sales and results**      **17 november 2008**
- **3rd quarter consolidated sales**      **9 february 2009**
- **Annual consolidated sales**      **12 may 2009**
- **Annual consolidated results**      **15 june 2009**
- **Upcoming events**
- **Annual General Meeting**      **5 september 2008**  
*Headquarter - Marseille*
- **MidCap Events**      **29 & 30 september 2008**  
*Palais Brongniart - Paris*
- **Top de la Bourse**      **14 october 2008**  
*Palais de la Bourse - Marseille*
- **Actionaria**      **21 & 22 november 2008**  
*Palais des Congrès - Paris*