



Financial information

Paris, July 17, 2006

## The partnership with Completel announced in September 2005 sees the delivery of the first network unit

Afone and Completel signed an agreement last September, under the terms of which Afone becomes Completel's primary partner with respect to using its DSL network, for local loop unbundling in 80 metropolitan areas.

This partnership provides Afone with access to all unbundling offers and with fully harnessed quality of service and technology, according to pricing conditions which are very close to production costs.

Despite a being 6 months behind the schedule planned at the time of the signature, the delivery of this unit gives testament to the implementation of the correlated services chain.

While this time lag will put Group performance a year behind schedule, it raises absolutely no concerns about Afone's development program or its economic model.

Sales and marketing operations have been initiated and are taking shape, and Afoneboxes will be available to small retailers and multi-point retail outlets under the name AFONE COMMERCE on pilot sites from this summer onwards.

The Afonebox is a multiple play device for grouping voice, Internet, electronic payment and security flows on a single unbundled telephone link. This unique and innovating offer will thus use the Completel network offering high-level quality and service management.

In the Paris area for example, Afone is setting up a key initiative to promote AFONE COMMERCE by doing its utmost to ensure fast market penetration of this product through:

- the finalization of agreements initiated with 3 network banks to promote the product with their retail clients, with electronic payment options being the determining factor,
- and the bolstering of AFONE's in-house sales team partially backed up by an external sales force, a key strategy for leveraging margins.

Afone is able to benefit from the extended coverage from 80 to 110 metropolitan areas announced by Completel to roll out its offer.

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Turnover from Q2 2006: July 18, 2006

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