

Rabat, June 23th, 2025

Maroc Telecom successfully completes its first bond issuance of 3 billion dirhams

As part of its strategic transformation and financial optimization, Maroc Telecom, a leading telecom operator in Africa, announces the successful completion of its first private bond issuance, amounting to 3 billion dirhams on the Moroccan market.

This operation, which marks an important milestone in the Group's history, aims to strengthen its financial structure in order to accelerate the deployment of high value-added projects. Conducted as a private placement, the issuance attracted strong interest from institutional investors.

The bond, with a two-year maturity and bullet repayment, was issued at a fixed rate of 2.37%, including a risk premium of 20 basis points. This success reflects the solidity of Maroc Telecom's fundamentals, the robustness of its business model, as well as the markets' confidence in its sustainable growth trajectory.

The funds raised will notably be used to proactively refinance a part of the existing debt, while providing the Group with new flexibility to invest in strategic areas such as the deployment of 5G, fiber optic development, customer experience improvement, and the creation of innovative solutions for businesses.

This fundraising is part of a dynamic to revive and consolidate the Group's activity, reaffirming its ambition to play a leading role in the digital transition in Africa.

Maroc Telecom is a full-service telecommunications operator in Morocco and leader in all its fixed-line, mobile, and Internet business sectors. It has expanded internationally and is now present in eleven African countries. Maroc Telecom is listed on both the Casablanca and Paris exchanges, and its majority shareholders are the Société de Participation dans les Télécommunications (SPT) (53%) and the Kingdom of Morocco (22%)*

**SPT is a company incorporated under Moroccan law controlled by Etisalat.*

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