DEPOSITARY RECEIPTS

August 7, 2017

NEW DR ANNOUNCEMENT

Orange

Orange provides consumers, businesses and other telecommunications operators with a wide range of services including fixed telephony and mobile telecommunications, data transmission, Internet and multimedia, and other services. The Company's portfolio comprises business lines (fixed-line, mobile, Internet), focusing on all customer segments (small and medium-sized businesses, multinationals), and personal and professional services for home, office, travel, and mobile. The Company manages eight operating segments: France, Poland, Spain, Rest of the Europe, Africa and Middle East, Other non-controlling equity interests, Enterprise Communication Services, and International Carriers and Shared Services.

DR Name: Orange

Effective Date: August 7, 2017

Country of Incorporation: France

Exchange: New York Stock Exchange

Type of ADR Program: Sponsored - Level III

Ticker Symbol: ORAN

CUSIP Number: 684060106

Ratio (DR:ORD): 1:1

Underlying Share Description: Common

Industry Classification:Fixed Line Telecom.Custodian(s):Societe Generale (FR)

To learn more about ADRs and issuer programs, please call our marketing desks:

New York London

Ravi Davis / Rick Maehr Jacek Jankowski
DR Broker Liaison DR Broker Liaison

adrdesk@bnymellon.com jacek.jankowski@bnymellon.com

+1 212 815 2267 +44 207 163 7427

Depositary Receipts are not insured by the FDIC or any other government agency, are not deposits or other obligations of, and are not guaranteed by BNY Mellon and are subject to investment risks including possible loss of principal amount invested.

This announcement and the information contain herein is provided for general informational purposes only. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this information. We provide no advice or recommendation or endorsement with respect to any company or securities. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. An offering is made by means of a prospectus only. BNY Mellon is regulated by the FSA.

