

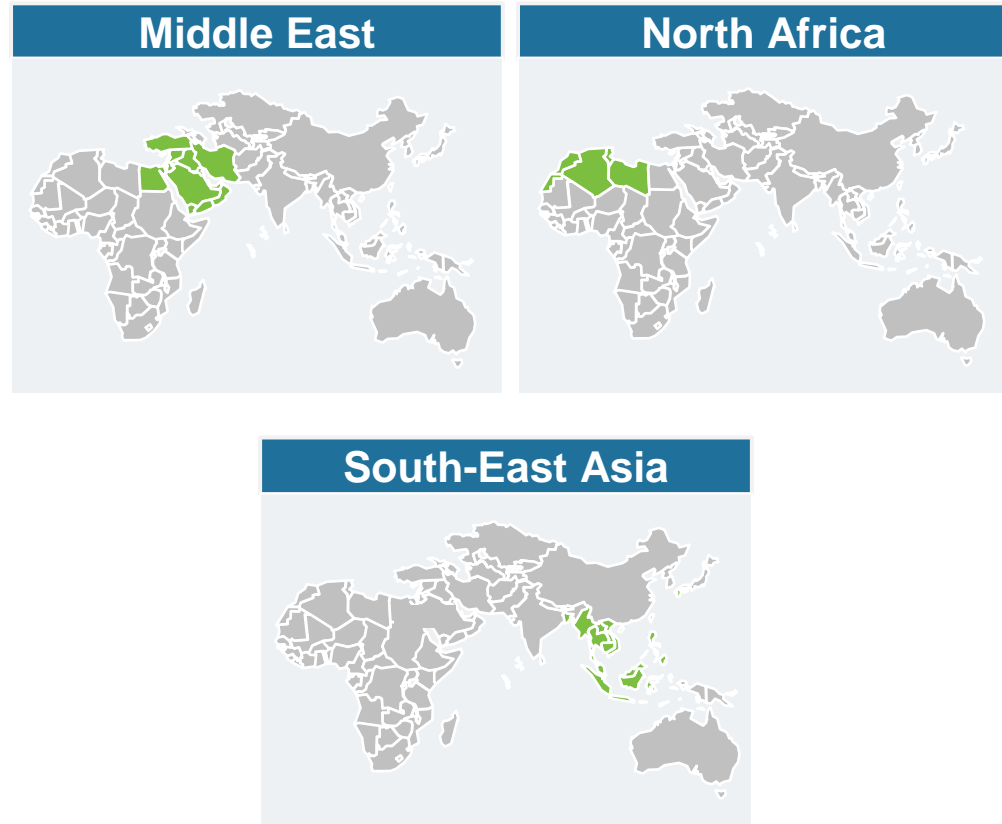
Strategy Review

Our portfolio focus remains unchanged

3 Business Lines



3 Geographies



Strategy Review

3 strategic priorities – no fundamental change

Convergence

- **Bundling, churn reduction**, upselling/cross-selling
- **Cost benefits**: common infrastructure, leveraged brand and marketing
- **Stronger B2B** offering & capabilities
- **Partnership for content** – digital and content to differentiate

Network Consolidation

- **Network consolidation** – improve competitive dynamics
- **True “game changer”** – stability, efficiency, big shareholder returns
- **Regulatory support** – recognizes downsides of unhealthy competition

Efficiency

- **Cost and capital efficiency programs** – shared services, IT stack consolidation, outsourcing
- **Asset-light models/Infrastructure sharing** – shared/rented towers
- **Self-provisioning and self-care** – e channels, franchises, “digital” interface