

ROYAUME DU MAROC
LE PREMIER MINISTRE



FIXED TELEPHONY IN MOROCCO

*Quarterly Observatory** *December 2009*

- This document is published as an indication. Dispositions appearing in it are to be considered for information purposes.

SUMMARY

FIXED TELEPHONY MARKET

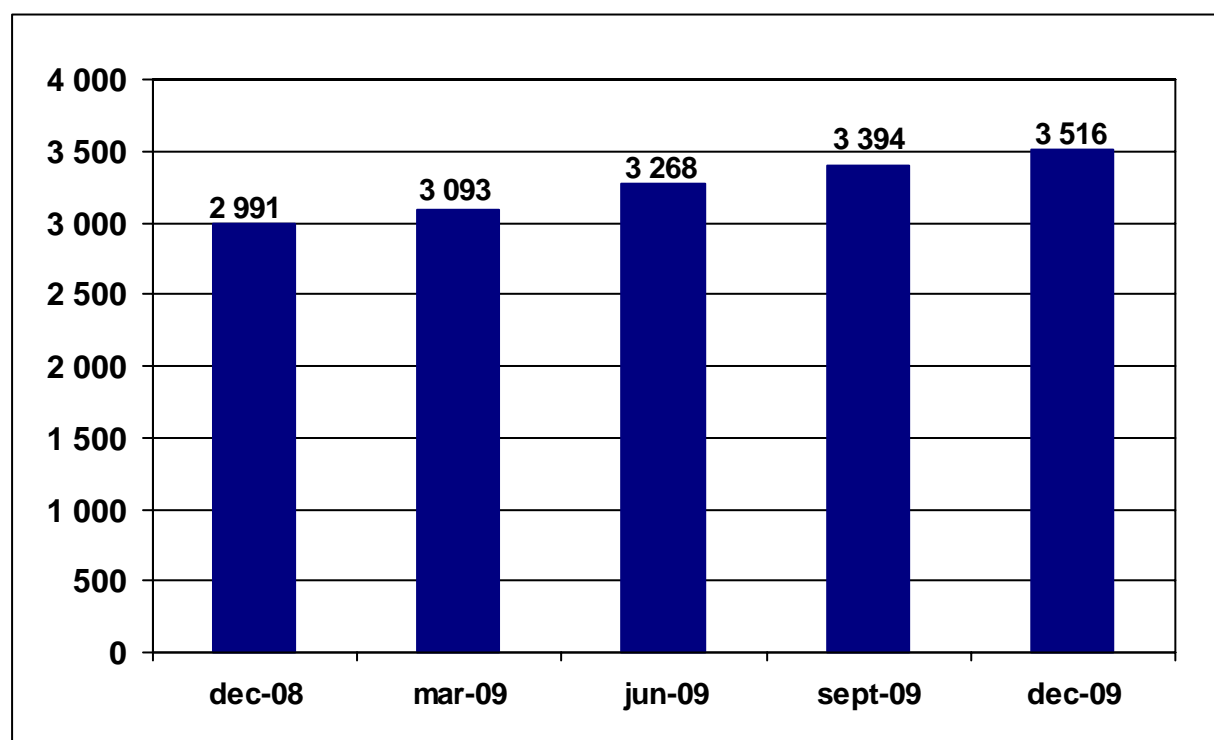
- **GLOBAL MARKET**
- **PENETRATION RATE**
- **RESIDENTIALS SEGMENT**
- **PROFESSIONALS SEGMENT**

Global fixed telephony market

Fixed lines number

Fixed lines	Dec-08	Mar-09	Jun-09	Sept-09	Dec-09
Market size ¹	2 991 158	3 093 054	3 267 518	3 393 992	3 516 281
Of which restricted mobility	1 681 819	1 791 199	1 963 994	2 110 084	2 265 023
quarterly growth ²	156 683	101 896	174 464	126 474	122 289
Growth (%) ³	5.53%	3.41%	5.64%	3.87%	3.60%
Penetration rate ⁴	9.70%	9.92%	10.48%	10.89%	11.28%

Quarterly Evolution of Fixed telephony market size (in thousands)



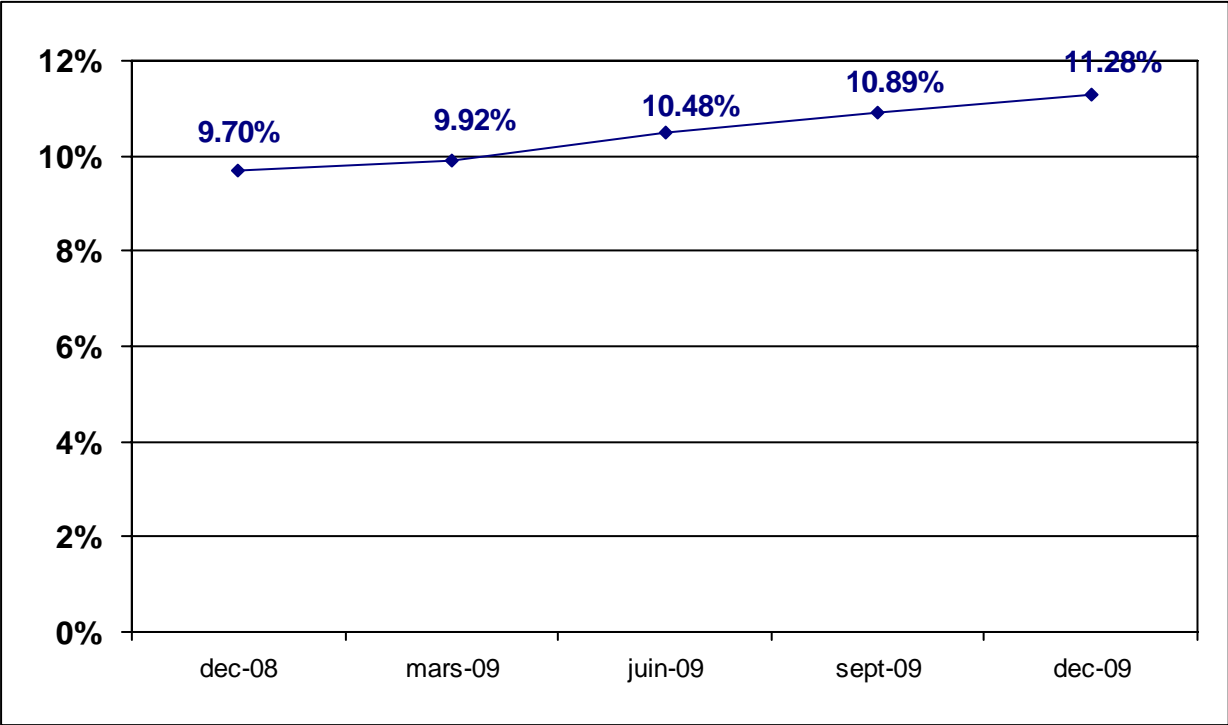
¹ This figure includes residential and professional subscribers and payphones using fixed telephony network.

² The growth at the quarter N equals to the difference between the market size of N and N-1.

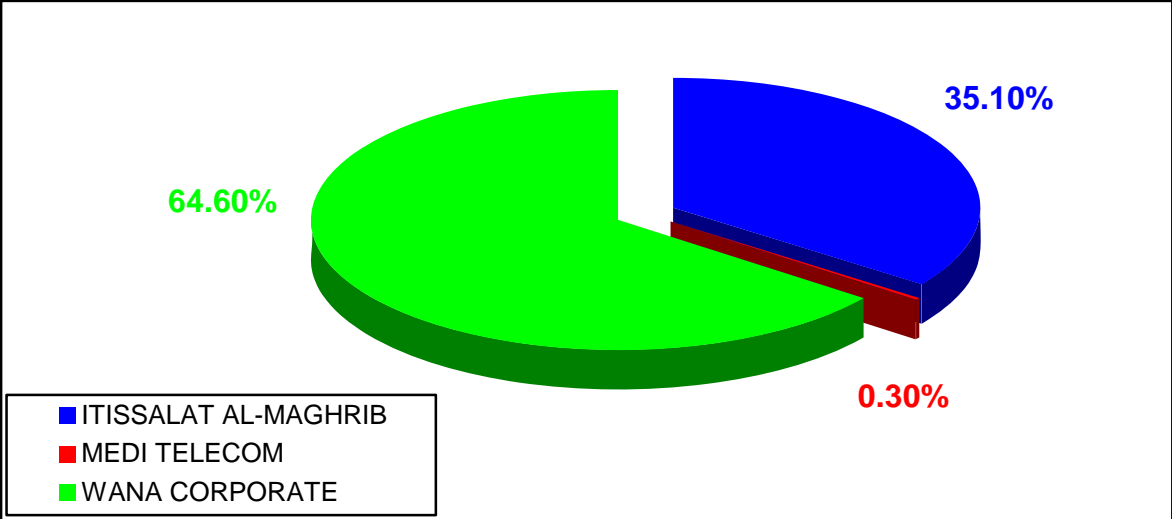
³ % of growth at the quarter N equals to the difference between the market size of N and N-1 divided by the market size of N-1.

⁴ The accounting of the penetration rate for fixed telephony by the ANRT Market Observatory is based on the population projections published by the Statistics Department/HCP based on the General census of population 2004. Starting from March of the year N, the reference population for accounting this rate results from Statistics Department/HCP projections of the year N-1.

Quarterly Evolution of penetration rate



Market shares at December 31st 2009

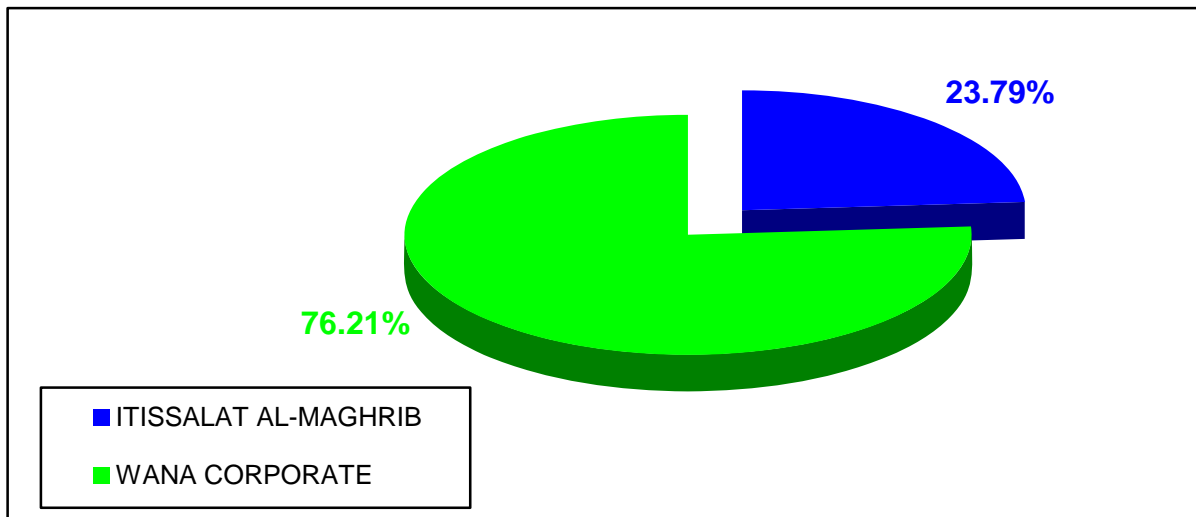


RESIDENTIALS SEGMENT

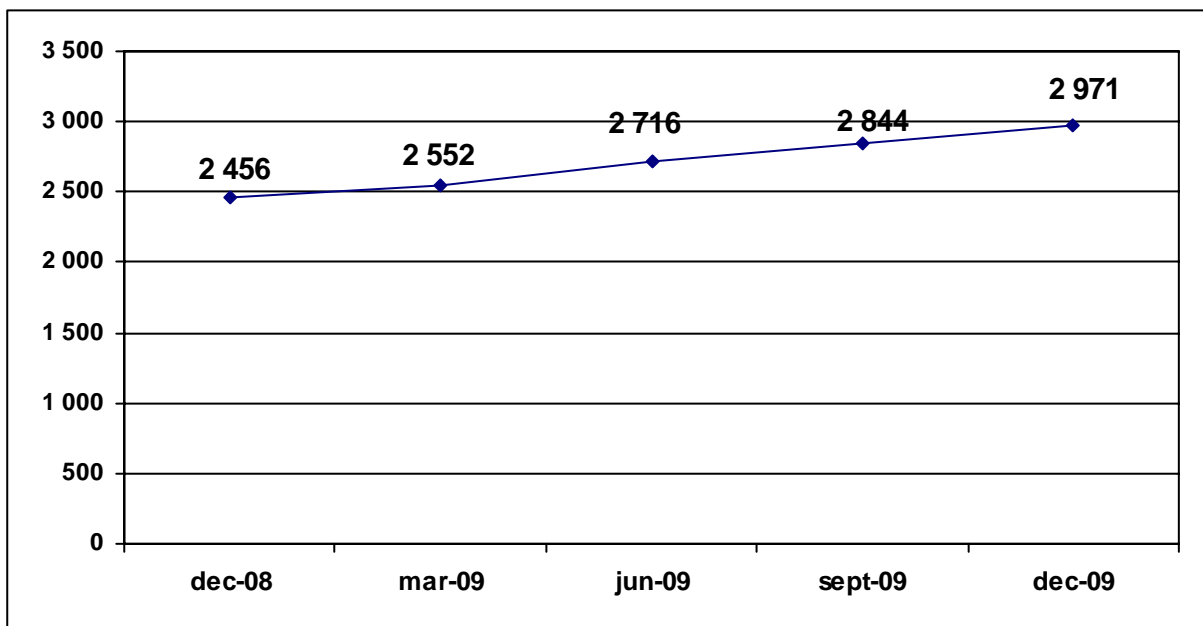
Number of residential subscribers:

Residential subscribers	Dec-08	Mar-09	Jun-09	Sept-09	Dec-09
Market size	2 455 864	2 551 969	2 716 312	2 843 789	2 970 779
quarterly growth	154 516	96 105	164 343	127 477	126 990
Growth (%)	6.71%	3.91%	6.44%	4.69%	4.47%

Market share at December 31st 2009



Quarterly Evolution of residential market size (in thousands)

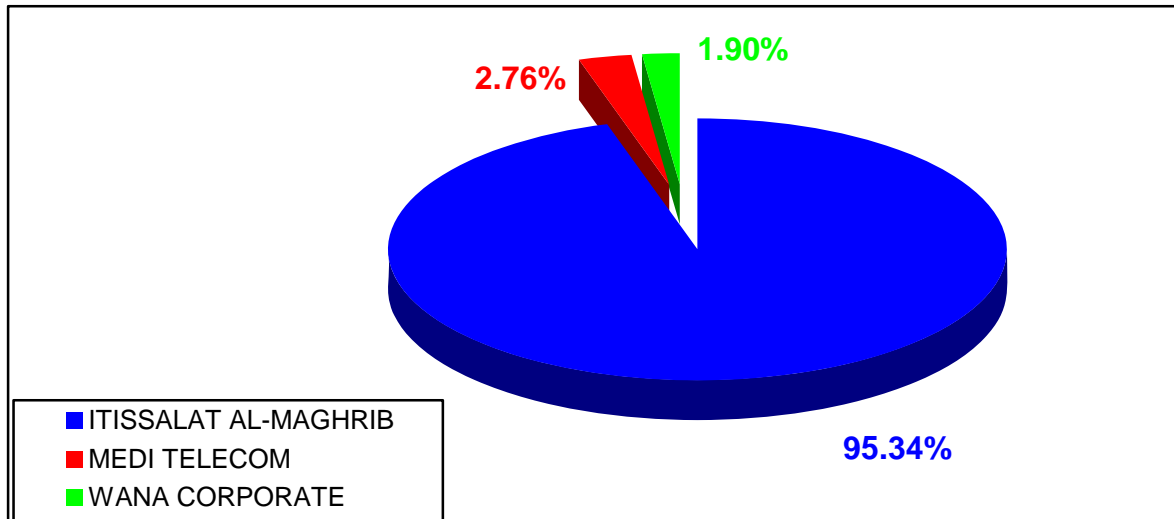


PROFESSIONALS SEGMENT

Number of Professional subscribers

Professional subscribers	Dec-08	Mar-09	Jun-09	Sept-09	Dec-09
Market size	375 222	380 737	387 512	386 632	387 084
quarterly growth	2 593	5 515	6 775	- 880	452
Growth (%)	0.70%	1.47%	1.78%	- 0.23%	0.12%

Market share at December 31st 2009



Quarterly Evolution of Professional market size (in thousands)

