

ROYAUME DU MAROC
LE PREMIER MINISTRE



FIXED TELEPHONY IN MOROCCO

*Quarterly Observatory** *June 2010*

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

SUMMARY

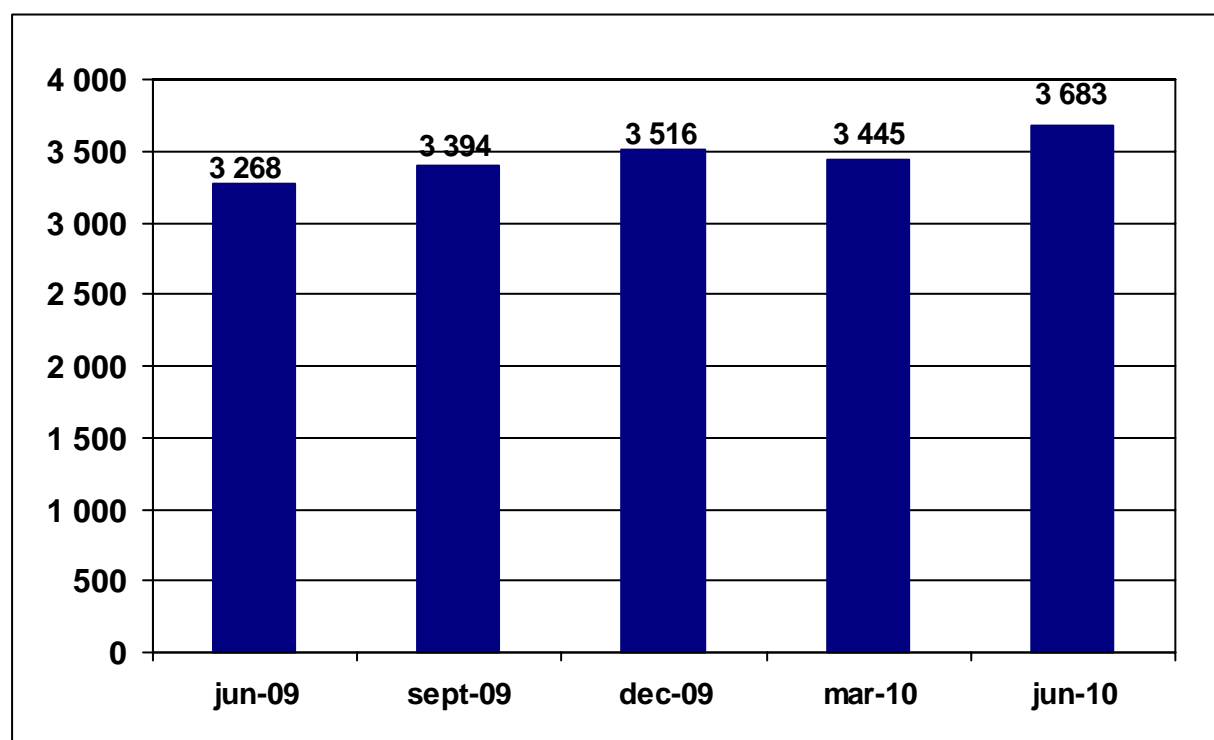
FIXED TELEPHONY MARKET

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

Fixed lines number

Fixed lines	Jun-09	Sept-09	Dec-09	Mar-10	Jun-10
Market size ¹	3 267 518	3 393 992	3 516 281	3 444 658	3 682 748
Of which restricted mobility	1 963 994	2 110 084	2 265 023	2 193 863	2 425 608
quarterly growth ²	174 464	126 474	122 289	- 71 623	238 090
Growth (%) ³	5.64%	3.87%	3.60%	- 2.04%	6.91%
Penetration rate ⁴	10.48%	10.89%	11.28%	10.93%	11.69%

Quarterly Evolution of Fixed telephony market size (in thousands)



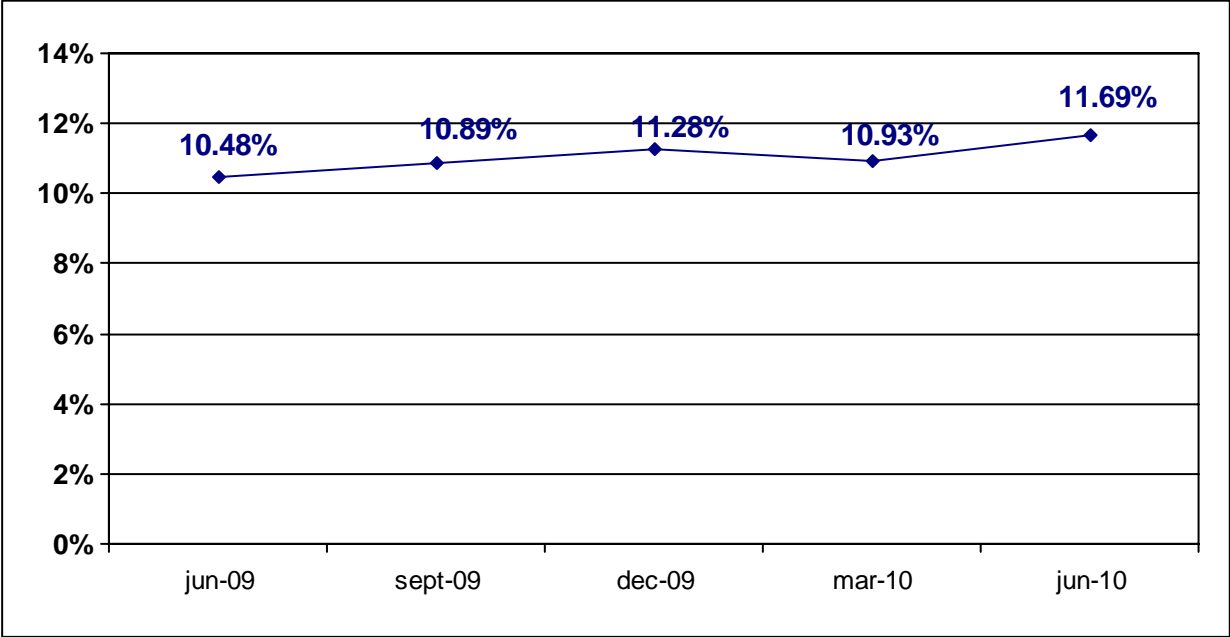
¹ This figure includes residential and professional subscribers and payphones using fixed telephony network.

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

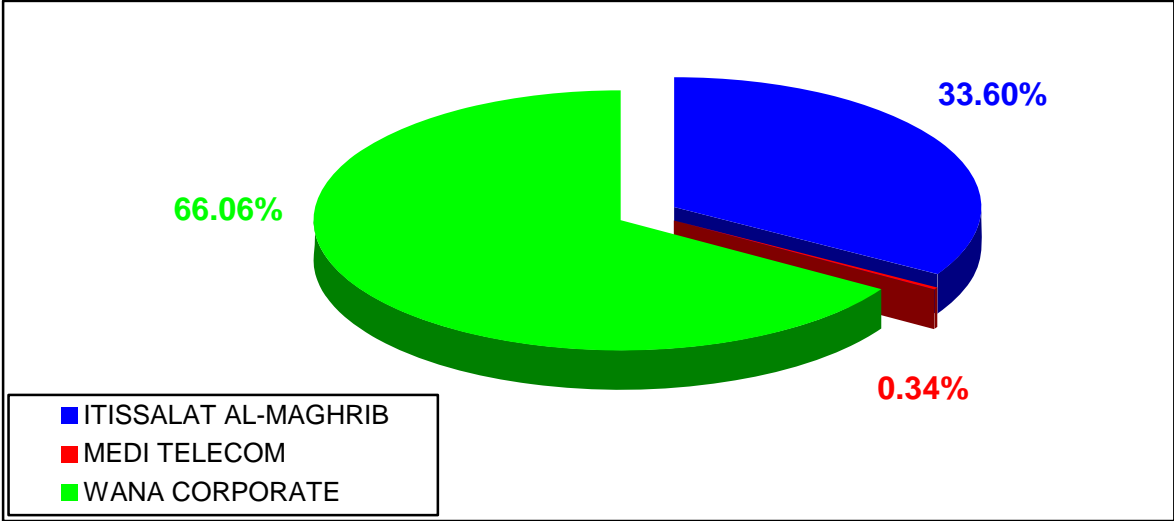
³ % of growth at the quarter N equals to the difference between the market size of N and N-1 divided by the market size of N-1.

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 June 30th 2010

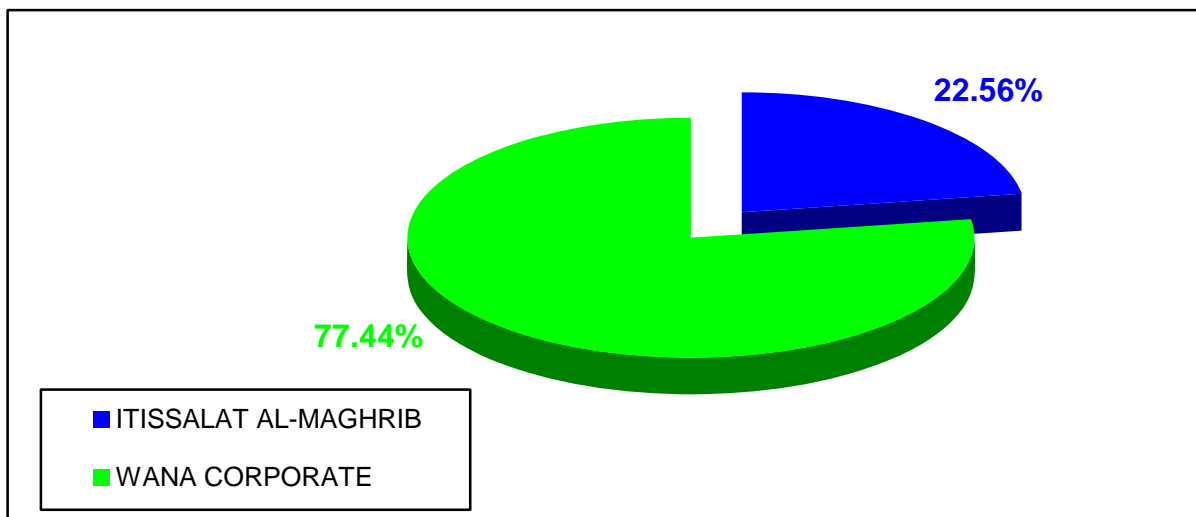


RESIDENTIALS SEGMENT

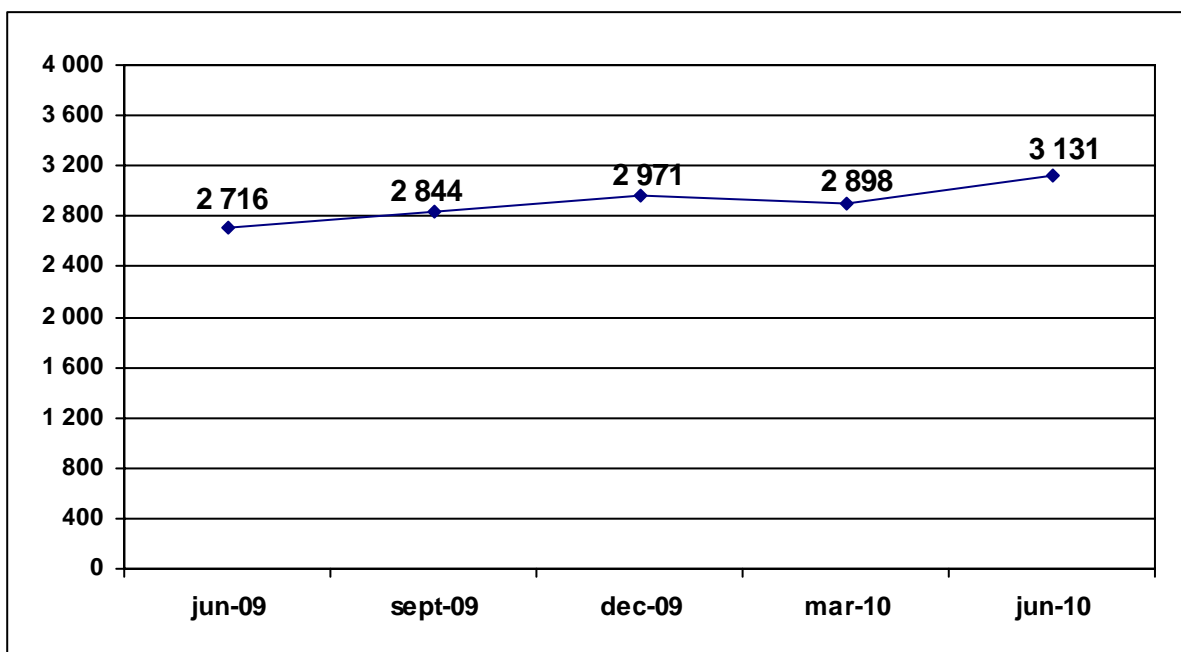
Number of residential subscribers:

Residential subscribers	Jun-09	Sept-09	Dec-09	Mar-10	Jun-10
Market size	2 716 312	2 843 789	2 970 779	2 897 894	3 130 860
quarterly growth	164 343	127 477	126 990	- 72 885	232 966
Growth (%)	6.44%	4.69%	4.47%	- 2.45%	8.04%

Market share at June 30th 2010



Quarterly Evolution of residential market size (in thousands)

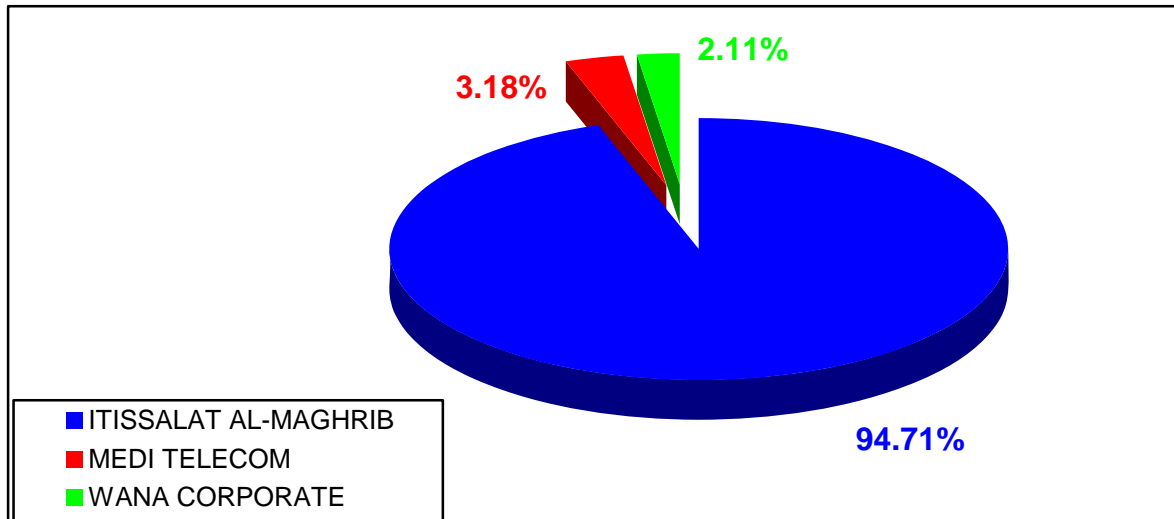


PROFESSIONALS SEGMENT

Number of Professional subscribers

Professional subscribers	Jun-09	Sept-09	Dec-09	Mar-10	Jun-10
Market size	387 512	386 632	387 084	391 403	397 891
quarterly growth	6 775	- 880	452	4 319	6 488
Growth (%)	1.78%	- 0.23%	0.12%	1.12%	1.66%

Market share at June 30th 2010



Quarterly Evolution of Professional market size (in thousands)

