

ROYAUME DU MAROC
LE PREMIER MINISTRE



FIXED TELEPHONY IN MOROCCO

*Quarterly Observatory** *December 2010*

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

SUMMARY

FIXED TELEPHONY MARKET

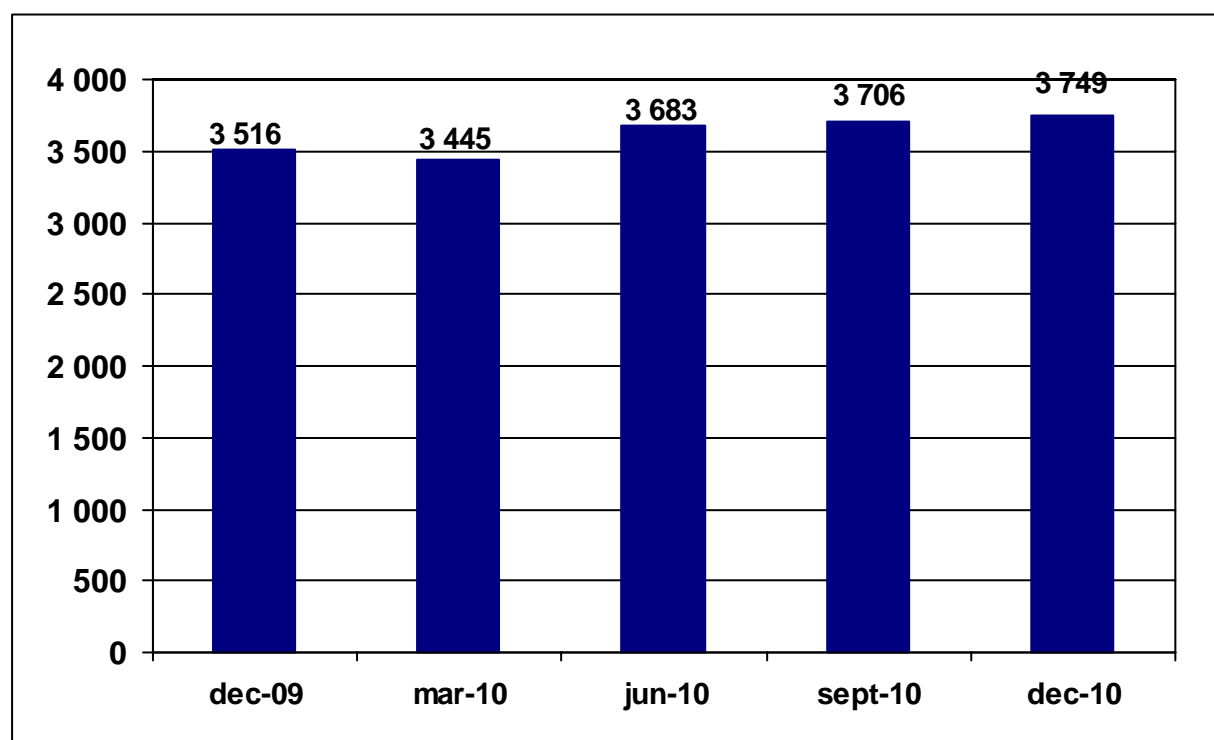
- GLOBAL MARKET
- PENETRATION RATE
- RESIDENTIALS SEGMENT
- PROFESSIONALS SEGMENT

Global fixed telephony market

Fixed lines number

Fixed lines	Dec-09	Mar-10	Jun-10	Sept-10	Dec-10
Market size ¹	3 516 281	3 444 658	3 682 748	3 705 571	3 749 364
Of which restricted mobility	2 265 023	2 193 863	2 425 608	2 456 121	2 493 336
quarterly growth ²	122 289	- 71 623	238 090	22 823	43 793
Growth (%) ³	3.60%	- 2.04%	6.91%	0.62%	1.18%
Penetration rate ⁴	11.28%	10.93%	11.69%	11.76%	11.90%

Quarterly Evolution of Fixed telephony market size (in thousands)



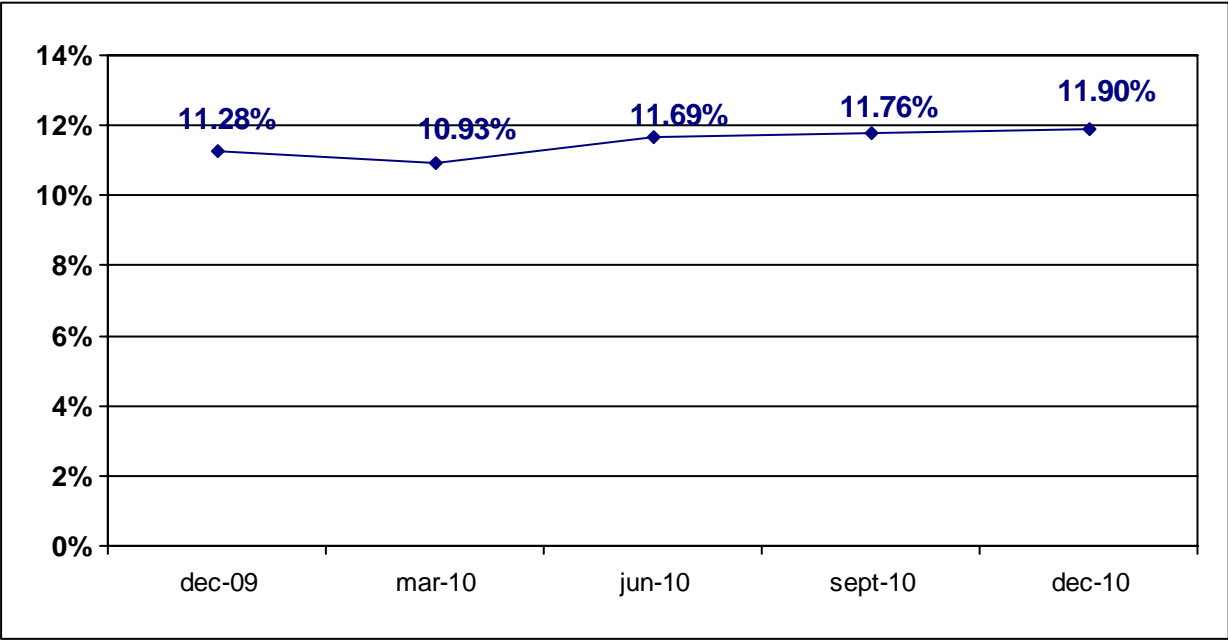
¹ This figure includes residential and professional subscribers and payphones using fixed telephony network.

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

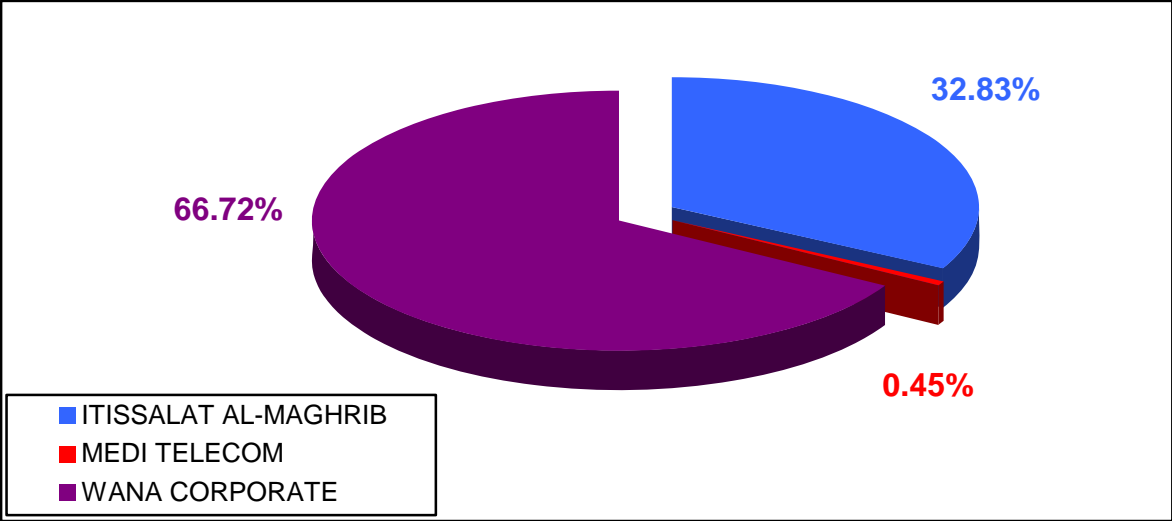
³ % of growth at the quarter N equals to the difference between the market size of N and N-1 divided by the market size of N-1.

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 2010

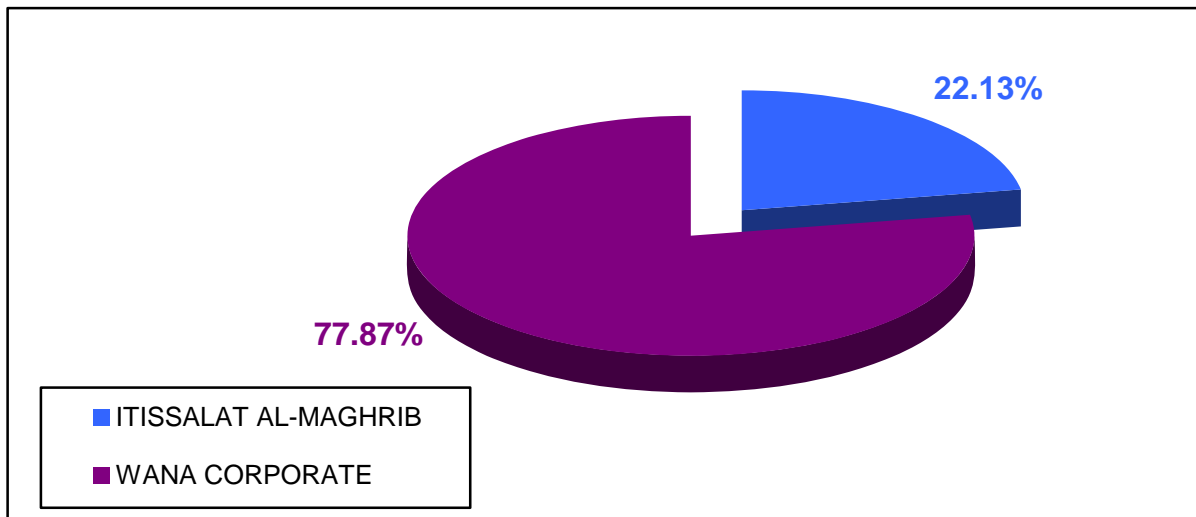


RESIDENTIALS SEGMENT

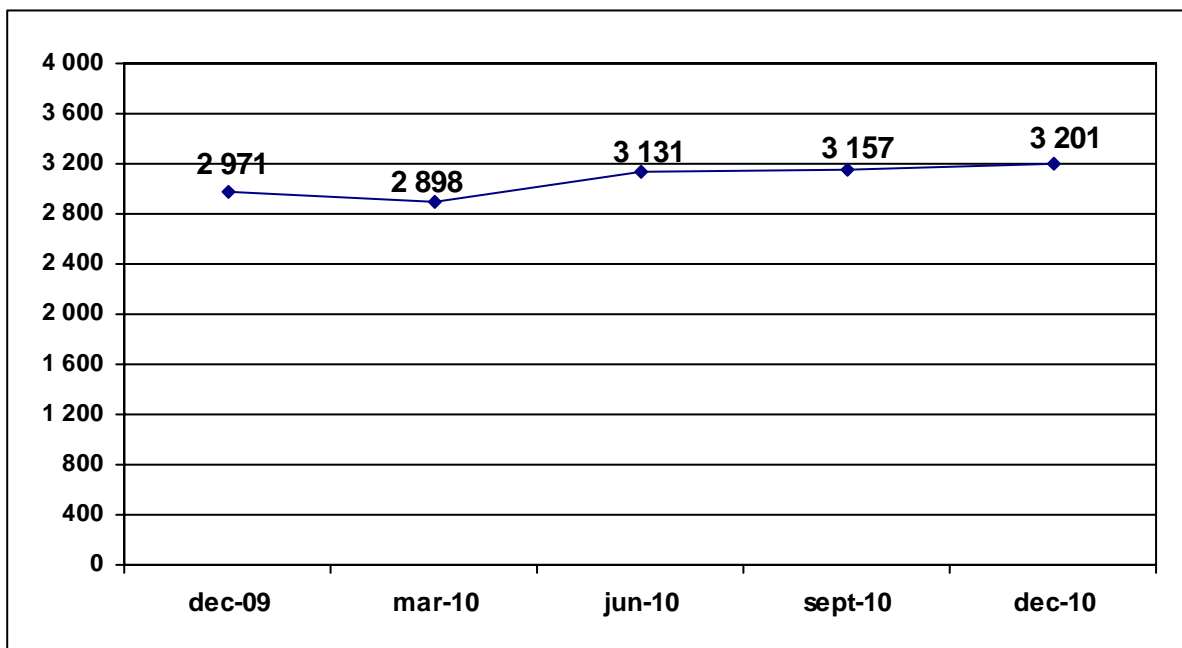
Number of residential subscribers:

Residential subscribers	Dec-09	Mar-10	Jun-10	Sept-10	Dec-10
Market size	2 970 779	2 897 894	3 130 860	3 157 271	3 200 750
quarterly growth	126 990	- 72 885	232 966	26 411	43 479
Growth (%)	4.47%	- 2.45%	8.04%	0.84%	1.38%

Market share at December 31st 2010



Quarterly Evolution of residential market size (in thousands)

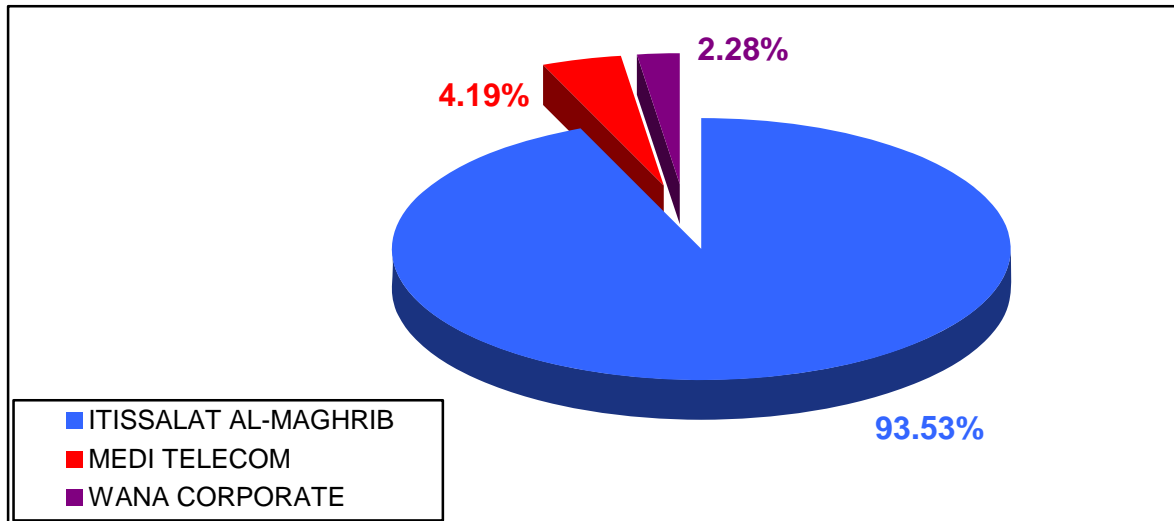


PROFESSIONALS SEGMENT

Number of Professional subscribers

Professional subscribers	Dec-09	Mar-10	Jun-10	Sept-10	Dec-10
Market size	387 084	391 403	397 891	398 624	403 028
quarterly growth	452	4 319	6 488	733	4 404
Growth (%)	0.12%	1.12%	1.66%	0.18%	1,10%

Market share at December 31st 2010



Quarterly Evolution of Professional market size (in thousands)

