



Press Release, 28 November 2008

Belgacom completes acquisition of Scarlet

On 15 February, Belgacom announced the acquisition of Scarlet SA. However, approval from the competent competition authorities was still required to finalize the transaction. The Belgian Competition Council formally approved the acquisition on 7 November. The transaction was concluded today.

The acquisition of Scarlet SA will enable Belgacom to penetrate a new market segment, optimize its market position and reinforce its multiplay offering in Belgium.

Scarlet offers its international customer base of 180.000 broadband clients a variety of products with a "no frills" positioning which Belgacom will continue under the Scarlet brand. Scarlet will continue to operate as a separate business unit while network and operational synergies are being realized. The customers will keep their current contracts and benefits.

Belgacom is buying all Scarlet SA's shares for €175 million on a debt- and cash-free basis, €10 million less than initially announced. This price review has been agreed with Scarlet's shareholders, as Belgacom has made a number of commitments to the Competition Council.

The financial results of Scarlet SA will be incorporated in Belgacom's consolidated results as from 1 December 2008.

About Scarlet

Scarlet is a supplier of telecom services which provides fixed and mobile telephony, Internet and data services over its own network to residential customers, SMEs, large companies and wholesale customers in the Netherlands, Belgium and the Netherlands Antilles. Scarlet was founded in 1992 and its growth is partly attributable to a number of strategic takeovers. In 2007, Scarlet posted a revenue of EUR 126.8 million, with an operating income of EUR 18.8 million before depreciation and non-recurrent items.

For more information: www.scarlet.eu

About Belgacom

Belgacom Group [Euronext: BELG]. A solid background as the national telecom operator and the diverse talents of its teams have made the Belgacom Group the leading Belgian supplier of integrated telecommunication services. Thanks to our continuous investments in the latest technology, we are able to offer our customers high capacities on both fixed and mobile networks. We are pioneers in the technological field and provide our residential and corporate customers telephony, Internet and television services on all types of media, at any time and any place. For the financial year that closed on 31 December 2007, the Group booked a total revenue of €6.065 billion and an operating profit before depreciation and amortization (EBITDA) of €2.031 billion.

More information: www.belgacom.com

Journalists requiring more information should contact:

Belgacom's Press Relations department (press@belgacom.be):

Ingvild Van Lysebetten: +32 2 202 40 23 or +32,473 33 10 60
Haroun Fenau: +32 2 202 48 67 or +32 476 60 03 33
Jan Margot: +32 2 202 85 01 or +32 475 58 50 37
Frédérique Verbiest: +32 2 202 99 26 or +32 476 60 60 10

Scarlet Press Officer (sandra.ottens@scarlet.eu):

Sandra Ottens +31 320 294 494 or +31 638 180 150