

**Ref No:** RML/2024-25/537

**Date:** December 17, 2024

To,  
**BSE Limited**  
**Scrip Code: 543228**

**National Stock Exchange of India Limited**  
**Symbol: ROUTE**

Dear Sir/Madam,

**Sub: Press Release**

Please find enclosed Press Release Titled “**Proximus Group continues its journey to become a global digital communications leader by creating Proximus Global, overarching its international activities**”

The same is also uploaded on the Company’s website at [www.routemobile.com](http://www.routemobile.com)

Thanking you,  
Yours truly,  
**For Route Mobile Limited**

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**Rathindra Das**  
**Group Head- Legal, Company Secretary & Compliance Officer**  
**M. No F12663**

**Encl:** as above

## Press release

Brussels, 17 December 2024, 17.30 CET – Regulated and inside information

### Proximus Group continues its journey to become a global digital communications leader by creating Proximus Global, overarching its international activities

**Proximus Group today announced the creation of Proximus Global, integrating BICS, Telesign and Route Mobile under one umbrella. This transaction, which has no impact on Proximus' cash and debt position, values Proximus Global at c. EUR 3.1 billion equity value. This new organization, with a single, streamlined operating model and unified global leadership team, will allow simplification of the organizational structure and governance. It will drive commercial growth opportunities and leverage the Group's diverse talent and global presence and facilitate the creation of a global leader in digital communications, while preparing the organization for a trajectory towards future value crystallization.**

#### A unique positioning in the digital communications value chain

Over the past years, Proximus Group has accomplished a step change in its international activities. In a first phase, by acquiring full ownership over Telesign and BICS, the Group gained access to new markets beyond its traditional carrier activities, fueling a steady journey of organic growth. As a second step, the acquisition of Route Mobile earlier this year paved the way to reach global scale and create one of the worldwide leaders in Communication Platforms as a service (CPaaS) and Digital Identity (DI).

Today, the Group's global activities encompass the entire value chain of digital communications, including person-to-person voice & messaging services, mobility services, CPaaS and fraud protection. Supported by an unrivalled product portfolio and a global presence with over 2.500 FTEs in more than 100 countries, these activities generated EUR 1.9 billion in revenue in 2023<sup>1</sup>.

Proximus reiterates the mid-term ambitions announced last June on the international webinar, including International Direct Margin growth to EUR 600-650 million by 2026 and over EUR 100 million of EBITDA synergies. Taking into account the nature and scalability of the International business, its high cash conversion of 50 to 75% will be highly supportive for the Group's future financial position.

#### BICS integrated in the Proximus Global organization

As part of the new organizational structure, 100% of the shares of BICS will be transferred from Proximus nv/sa to Proximus Opal, the subsidiary of the Proximus Group holding 100% of Telesign as well as the majority stake in Route Mobile acquired earlier this year. By 31 December 2024, Proximus Opal will officially change its name to Proximus Global.

The deal is structured as a contribution in kind of 100% of the shares of BICS by Proximus nv/sa against new shares of Proximus Global. This brings the shareholding of Proximus nv/sa in Proximus Global from 87.3% to 91.3%, the remaining shares being owned by Clear Bridge Ventures LLP, the investment vehicle of the Gupta family (the original founders of Route Mobile). The issuance of new shares is based on an equity value of c. EUR 1.0 billion for BICS<sup>2</sup> and c. EUR 2.1 billion for Proximus Opal (including an equity value of c. EUR 1.2 billion for Telesign<sup>3</sup>)

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<sup>1</sup> Rounded figures, including January-December 2023 results of Route Mobile to allow for an indicative full-year view.

<sup>2</sup> Corresponding to an enterprise value of EUR 0.8 billion

<sup>3</sup> Corresponding to an enterprise value of EUR 1.3 billion (versus the value of EUR 1.4 billion agreed in July 2023 with Clear Bridge for its reinvestment in Proximus Opal).

### **New operating model and global leadership team to drive profitable growth**

Going forward, the aim is to further strengthen the positioning of the Group by building world class products and to continue expanding the global reach. By leveraging BICS' global connectivity footprint, Telesign's unrivaled leadership in Digital Identity, and Route Mobile's expertise in customer engagement channels, Proximus Global will offer seamless, end-to-end solutions to connect, engage and protect customers throughout every step of the digital communications journey.

To achieve this, an empowered and unified Proximus Global leadership team will be established, overarching and steering the activities of BICS, Telesign and Route Mobile. The organizational structure will be simplified and clarified, harmonizing roles and responsibilities across the three entities and ensuring streamlined governance processes and decision making.

The new structure, under the lead of Guillaume Boutin as CEO of Proximus Global, is articulated around functional pillars. The commercial pillar overarches revenue, product and operations domains, under the lead of Rajdip Gupta. Combined with dedicated IT & Technology, Marketing and support domains (finance, corporate affairs, strategy and HR), this organization will allow to boost up- and cross-selling, stimulate innovation and product development and capitalize on scale benefits.

Customers of BICS, Telesign and Route Mobile will continue to be serviced by and interact with their trusted brand, without disruption of the services they rely on, while benefiting from the streamlined collaboration between the three entities.

### **Changes in Route Mobile's management team**

With Route Mobile's business operations now significantly expanding across regions, the Route Mobile board re-designated today Mr. Rajdip Gupta as Managing Director and appointed Mr. Gautam Badalia as Chief Executive Officer.

Mr. Gupta will now focus extensively on leveraging the Group's strengths in terms of global reach and product diversity to accelerate the growth trajectory for Route Mobile and for the Group as a whole. Mr. Badalia, as Chief Executive Officer (former Chief Strategy Officer), will continue to work closely with Mr. Gupta to convert the Group's strategic initiatives and guide Route Mobile into its next phase of sustainable and profitable growth.

As for Telesign and BICS, Christophe Van de Weyer and Surash Patel will remain on board as Managing Directors of their respective companies, combining this role with their responsibilities in the Proximus Global organization.

### **Guillaume Boutin, CEO of the Proximus Group:**

*"With the introduction of one Proximus Global organization, we are reinforcing the operating model, fueling future growth and further value creation for our international activities. This strategic transformation will consolidate the strengths of BICS, Telesign, and Route Mobile into one powerful and agile engine. With the talent and expertise of our teams, I am confident in our ability to accelerate our international growth journey and become a global market leader in digital communications."*

### **Forward-Looking Statements**

This press release contains, or may contain, forward-looking statements. These statements are based on the current expectations and views of future events and developments of the management of Proximus and are naturally subject to uncertainty and changes in circumstances. The forward-looking statements contained in this release include statements other than historical facts and include statements typically containing words such as "will", "may", "should", "believe", "intends", "expects", "anticipates", "targets", "estimates", "likely", "foresees" and words of similar import. All statements other than statements of historical facts are forward-looking statements. You should not place undue reliance on these forward-looking statements, which reflect the current views of the management of Proximus, are subject to risks and uncertainties

about Proximus and are dependent on many factors, some of which are outside of the control of Proximus. Except as may be required by law, Proximus undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Further information at: [www.proximus.com/press](http://www.proximus.com/press)

Press team: +32 2 202 44 44

Haroun Fenaux  
+32 476 60 03 33

Fabrice Gansbeke  
+32 472 050 702



E-mail: [press@proximus.com](mailto:press@proximus.com)

#### **About Proximus Group**

Proximus Group (Euronext Brussels: PROX), headquartered in Brussels, is a provider of future-proof connectivity, IT and digital services, operating in the Benelux and global markets. The Group is actively engaged in building a connected world and in ensuring the trustworthiness, security and sovereignty of digital services, to the benefit of society.

Proximus has the ambition to build the #1 gigabit network for Belgium and plays a central role in creating inspiring digital ecosystems, while fostering an engaging culture and empowering ways of working. Building upon these strengths, Proximus aims to contribute to an inclusive and sustainable digital society, delight customers with an unrivalled experience and achieve profitable growth both locally and internationally to deliver long-term value for stakeholders.

In Belgium, Proximus' core products and services are offered under the Proximus, Mobile Vikings, Scarlet and Proximus NXT brands. The Group is also active in Luxembourg (Tango and Proximus NXT) and in the Netherlands (Proximus NXT). The Group's international carrier activities are managed by BICS, a leading international communications enabler, one of the key global voice carriers and the leading provider of mobile data services worldwide. With Telesign and Route Mobile, the Group also encompasses fast-growing leaders in digital communications and digital identity, serving the world's largest internet brands, digital champions and cloud native businesses.

With 11,654 employees, imbued with Proximus' Think Possible mindset and all engaged to offer a superior customer experience, the Group realized an underlying Group revenue of EUR 6,042 million end-2023.

For more information, visit [www.proximus.com](http://www.proximus.com) & [www.proximus.be](http://www.proximus.be).

#### **About Proximus Global**

Proximus Global, combining the strengths of Telesign, BICS, and Route Mobile, is transforming the future of communications and digital identity. Together, our solutions fuel innovation across the world's largest companies and emerging brands. Our unrivaled global reach empowers businesses to create engaging experiences with built-in fraud protection across the entire customer lifecycle. Our comprehensive suite of solutions – from our super network for voice, messaging, and data, to 5G and IoT; and from verification and intelligence to CPaaS for personalized omnichannel engagement – enables businesses and communities to thrive. Reaching over 5 billion people worldwide, securing more than 180 billion transactions annually, and connecting 1,000+ destinations, we honor our commitment to connect, protect and engage everyone, everywhere.