

**News**

## **BCLP ADVISES ALTICE FRANCE ON THE SIGNING OF A MEMORANDUM OF UNDERSTANDING FOR THE ACQUISITION OF SFR**

Jun 09, 2026

International law firm BCLP is advising Altice France on the competition aspects surrounding the signing of a memorandum of understanding for the sale of SFR's activities to a consortium comprising Orange, Bouygues Telecom and Iliad (Free).

Orange, Bouygues Telecom and Free have announced that they have reached an agreement with the Altice group for the sale of SFR. This acquisition, valued at €20.35 billion, covers most of Altice France's assets—SFR in particular—but excludes shareholdings in ACS/Intelcia, XP Fibre, UltraEdge and Altice Technical Services, as well as the activities of the Altice France group in the French overseas departments and regions.

The allocation of the purchase price and value will be approximately 42% for Bouygues Telecom, 31% for Free (Iliad Group) and 27% for Orange. These percentages may vary prior to closing depending on changes in customer bases.

The transaction is subject to prior consultation with the relevant employee representative bodies. It will also require the necessary regulatory approvals from the competent authorities, in particular under merger control rules.

The BCLP team, led by **Julie Catala-Marty**, partner and longstanding advisor to Altice, Counsel **Rémi Beydon**, Senior Associate **Anne-Elisabeth Herrada**, Associates **Lucille Valadou** and **Rebecca Loko**, is advising Altice France on the competition aspects.

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## MEET THE TEAM



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