Results for Q1 2025

April, 29 2025

Cautionary statement

This presentation contains forward-looking statements. These forward-looking statements are usually accompanied by words such as 'believe', 'intend', 'anticipate', 'plan', 'expect' and similar expressions. Actual events may differ materially from those anticipated in these forward-looking statements as a result of a number of factors. Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement. Neither Telekom Austria AG nor the A1 Group nor any other person accepts any liability for any such forward-looking statements. A1 Group will not update these forward-looking statements, whether due to changed factual circumstances, changes in assumptions or expectations.

Alternative performance measures are used to describe the operational performance. Please therefore also refer to the financial information presented in the Consolidated Financial Statements, as well as the reconciliation tables provided in the Earnings Release. This presentation was created with care and all data has been checked conscientiously. Nevertheless, the possibility of layout and printing errors cannot be excluded. The use of automated calculation systems may give rise to rounding differences.

This presentation does not constitute a recommendation or invitation to purchase or sell securities of A1 Group.

Please note that this presentation, besides reported values, also contains values on a pro forma basis, due to the towers spin-off in 2023. Pro forma means, data of the comparison period has been adjusted, as if the towers have already been spun-off in the respective period.

This report contains audited results for the 2024 financial year that have not yet been approved by the Supervisory Board.

Summary Q1

Financial Performance

- **Total revenues +3.7%** with increases in service & equipment revenues
- **Service revenues +3.5%** driven by growth in all CEE markets
- **EBITDA +5.2%**, + 8.1% excl. restructuring
- **FCF EUR 153 mn** (+197%)

Market Environment

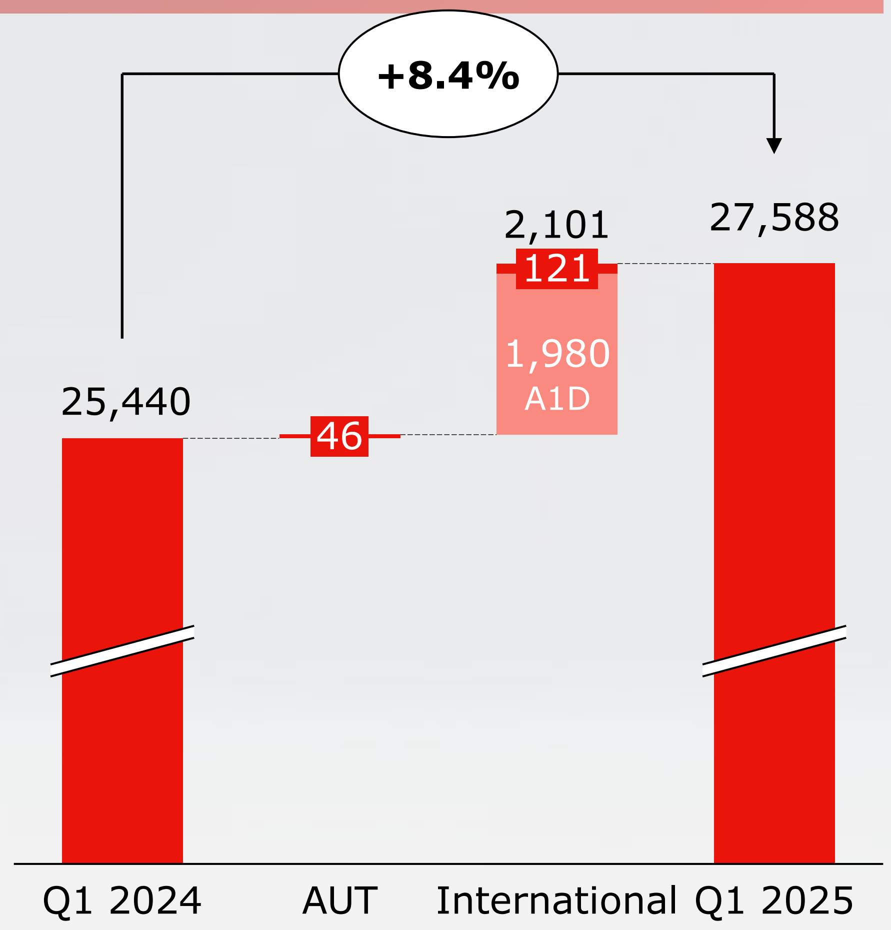
- ICT: **B2B Digital services (BDC)** competence delivery center launched
- Austria: **Mobile subscriber trends** on track, pressure on revenues remains
- Belarus: **Solid operational trends** and results, **FX stable**

Outlook 2025

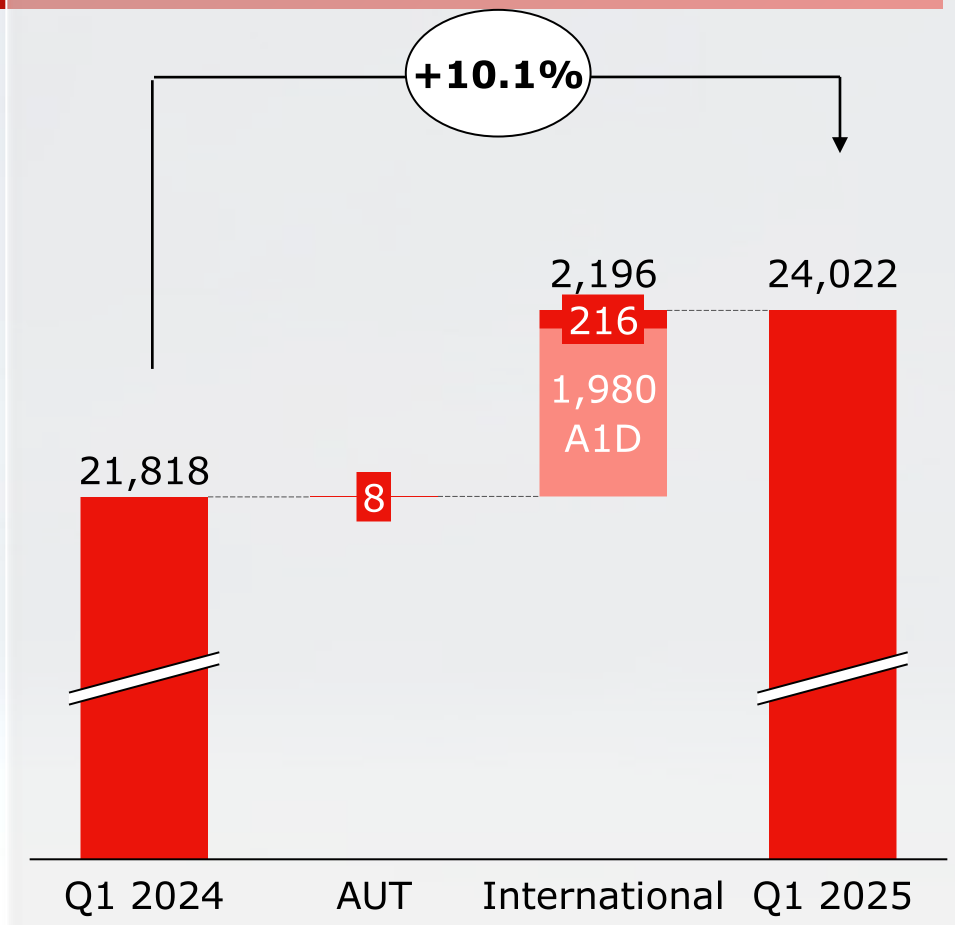
- Total revenue growth confirmed: +2-3% yoy
- CAPEX excl. spectrum reduced to ~ EUR 800 mn (before: ~ EUR 850 mn)

Mobile subscribers well on track

Mobile Subscribers 27.588 k



Postpaid 24.022 k



+0.5%
Mobile subscriber excl. M2M

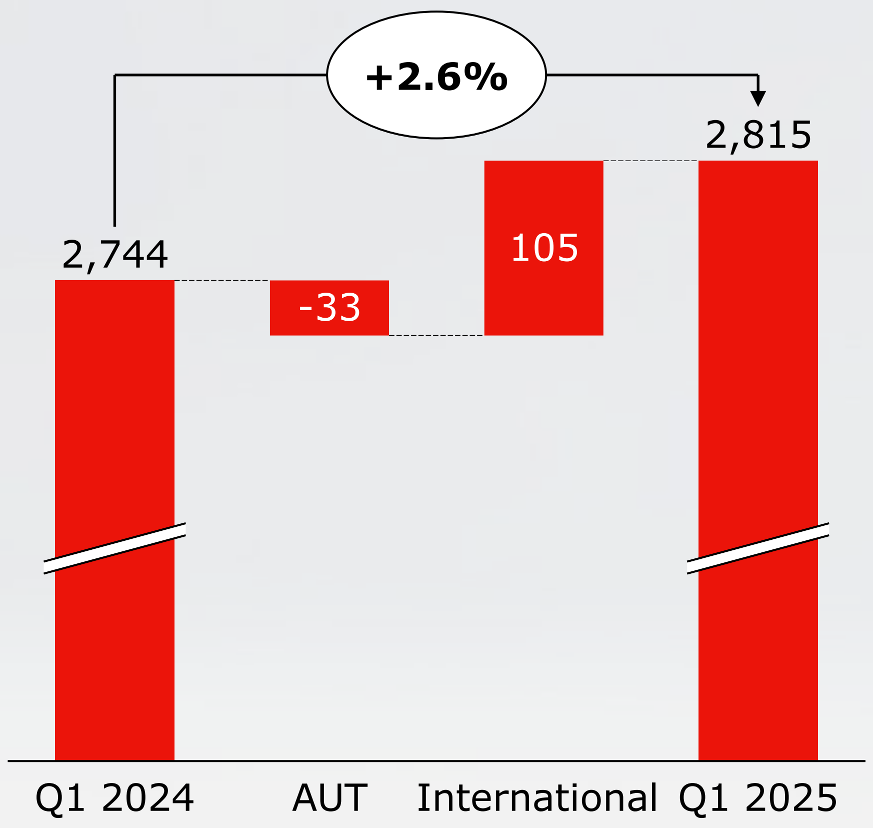
+2.0%
ARPU operative
EUR 11.4

'International' comprises the segments Bulgaria, Croatia, Belarus, Slovenia, Serbia and North Macedonia and since Q1 2025 also includes A1 Digital. Numbers are provided on a proforma basis for 2024 to provide comparability.

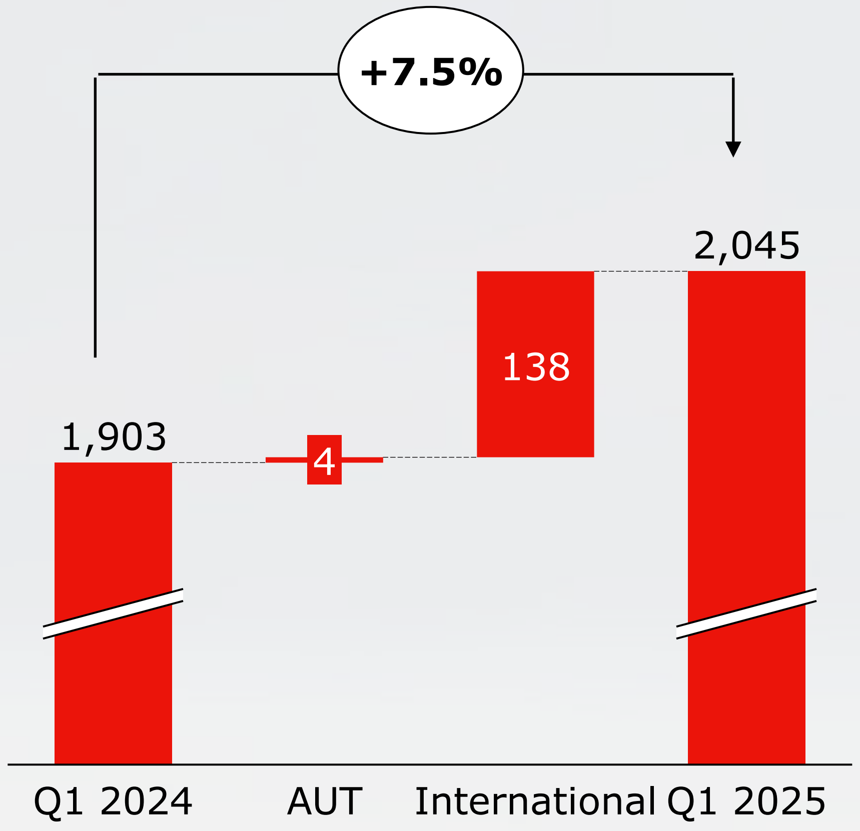
ARPU operative = excl. M2M in CCY

Strong demand for fixed broadband and TV in CEE

Broadband RGUs 2.815 k



TV@Home RGUs 2.045 k



RGUs:

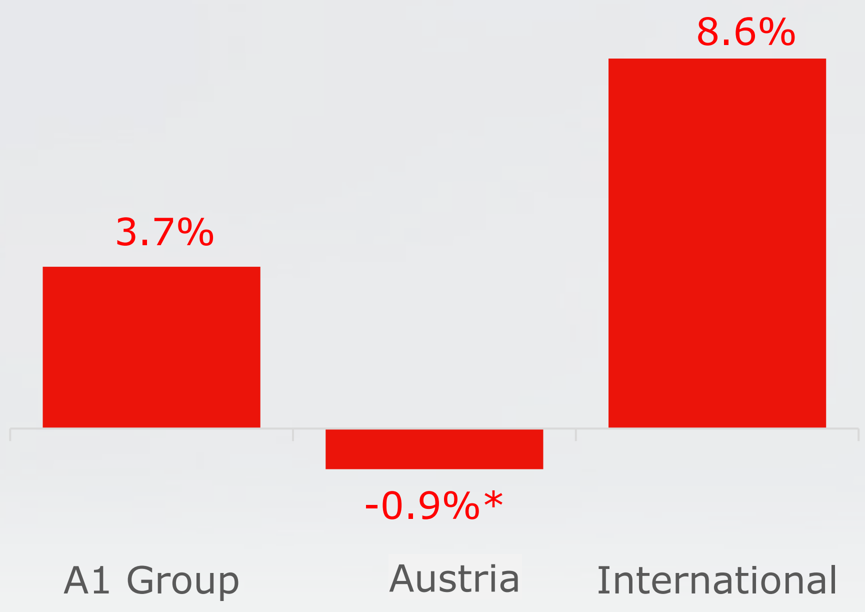
+14.6% yoy
advanced broadband

+3.5% yoy
ARPL operative EUR 27.0

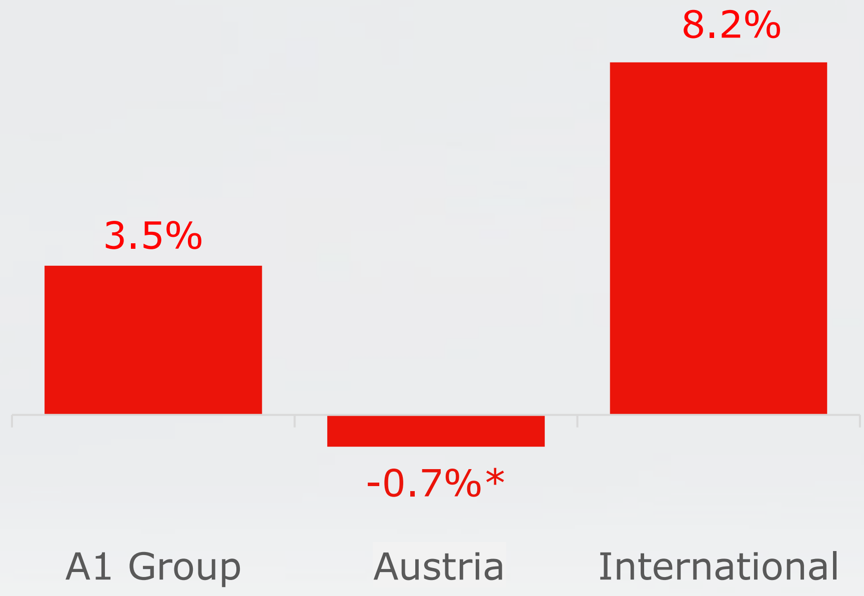
ARPL operative = in CCY

Main Financials Q1 2025

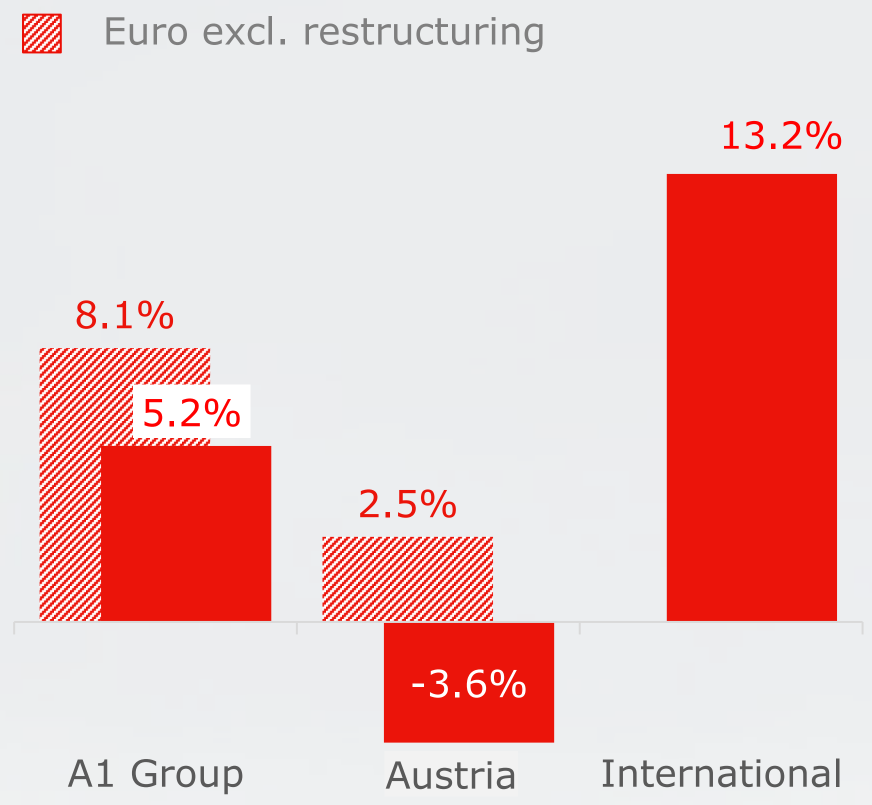
Total Revenues
1.314 mEUR



Service Revenues
1.108 mEUR



EBITDA
478 mEUR



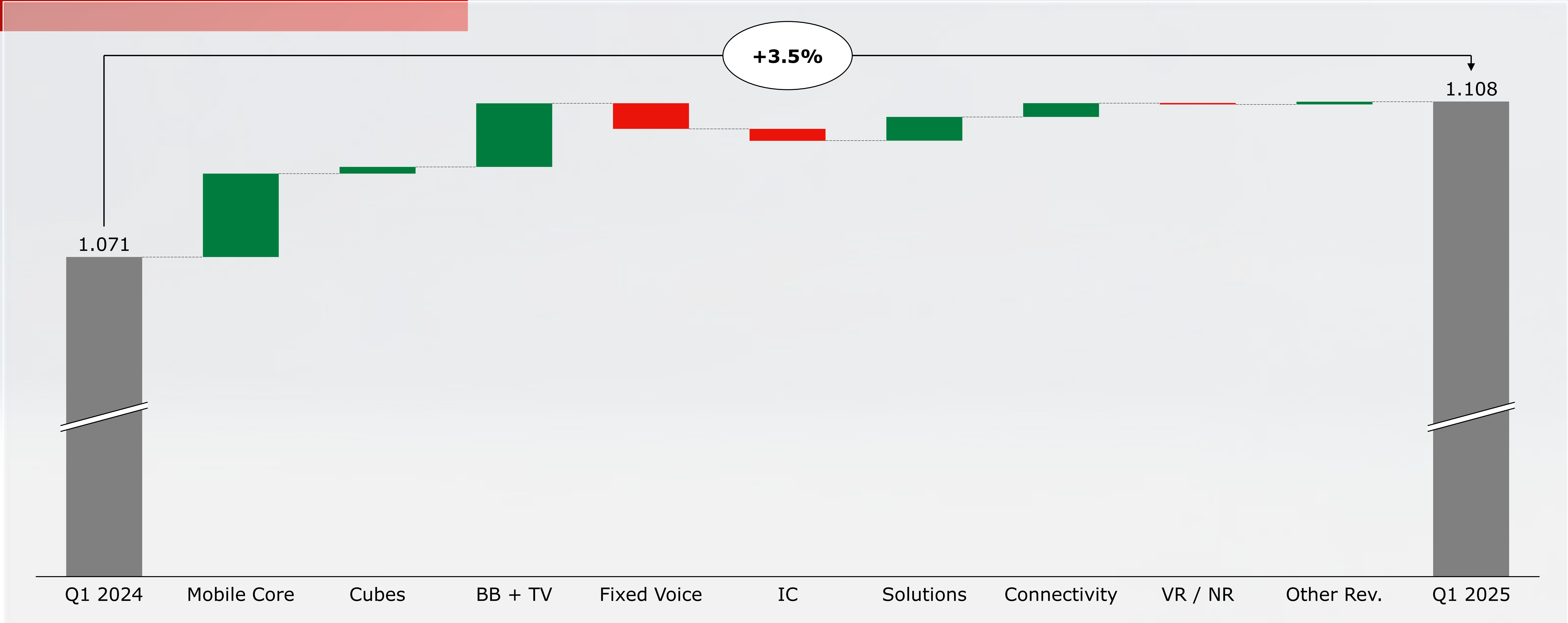
*Austria excl. International Business; including IB: Total revenue growth: -0.5%, service revenue growth: -0.3%

International incl. Bulgaria, Croatia, Belarus, Slovenia, Serbia, Macedonia + A1 Digital

Restructuring:
Q1 2025: EUR 36 mn vs. Q1 2024: EUR 21 mn

Service revenue growth on the back of mobile core, broadband, TV, solutions & connectivity business

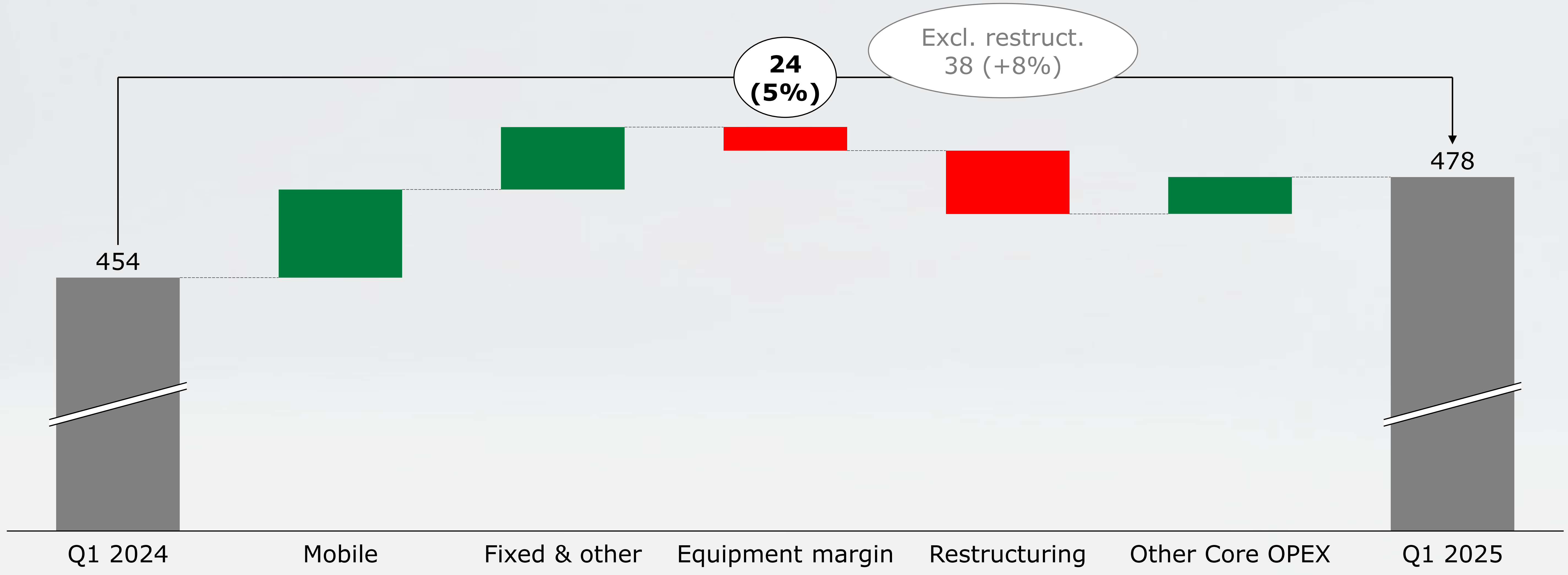
Service Revenues 1.108 mEUR



Cubes: NetCubes and Data Boxes.

EBITDA growth driven by service revenues and cost efficiencies

EBITDA 478 mEUR



Mobile = Retail mobile service revenues + Visitor and National Roaming + IC margin mobile − roaming costs
Fixed = Retail fixed service revenues + solutions & connectivity + Other + IC margin fixed & other

Free Cash Flow

Unless otherwise stated, all amounts in EUR mn	Q1 2025	Q1 2024	Δ
EBITDA	478	454	5.2%
Restructuring charges, cost of labor obligations	37	22	64.6%
Lease paid (principal, interest, prepayments)	(104)	(97)	7.5%
Income taxes paid	(17)	(23)	-25.6%
Net interest paid	6	3	90.2%
Change working capital and other changes	(9)	(52)	-82.1%
CAPEX	(222)	(233)	-4.9%
FCF before soc. plans	**168**	**75**	**125.3%**
Social plans new funded	(15)	(23)	-36.1%
Free cash flow	**153**	**52**	**196.8%**
FCF/revenues	11.7%	4.1%	+7.6pp

Q1 2025

Free Cash Flow in Q1 2025 higher due to

- Higher operational result,
- lower CAPEX &
- favorable changes in working capital & other.

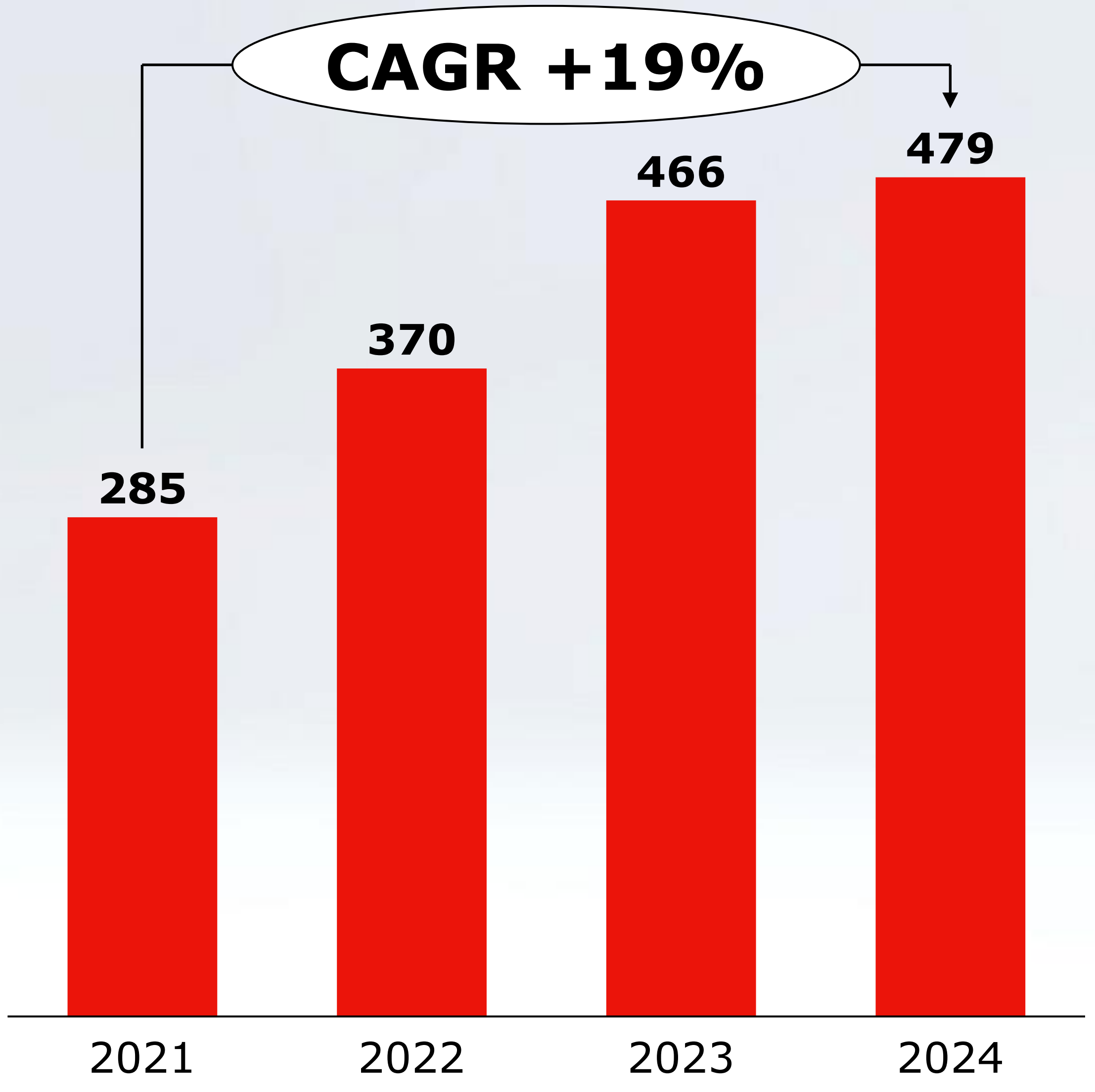
Change in working capital and other changes:

- Better accounts payable & receivable offset
- increase in inventories (timing of Easter).

Focus Point Q1

Accelerating growth from B2B Digital Services

Total Revenues Gross, mEUR



**Source SME figures: Eurostat | Cyber attacks from The QBE Insurance Group*

Growth pillars

Since 2021…

Cloud +30%
Security +33%

EXOSCALE

A1 Cloud

… with Potential

SME

~99%	**58%**	**Doubled**
Enterprises in Europe	Level of digitalisation	Global cyber attacks in 4 yrs

enabled by

Capabilities for SME enablement

1. **Partner** Sales Network
2. One **Modular** Product Portfolio
3. One Digital **Platform**

Dedicated competence delivery center for B2B digital services (‘BDC’) launched in Q1 2025

Outlook

Guidance 2025

Revenues

+2-3%
p.a.

CAPEX

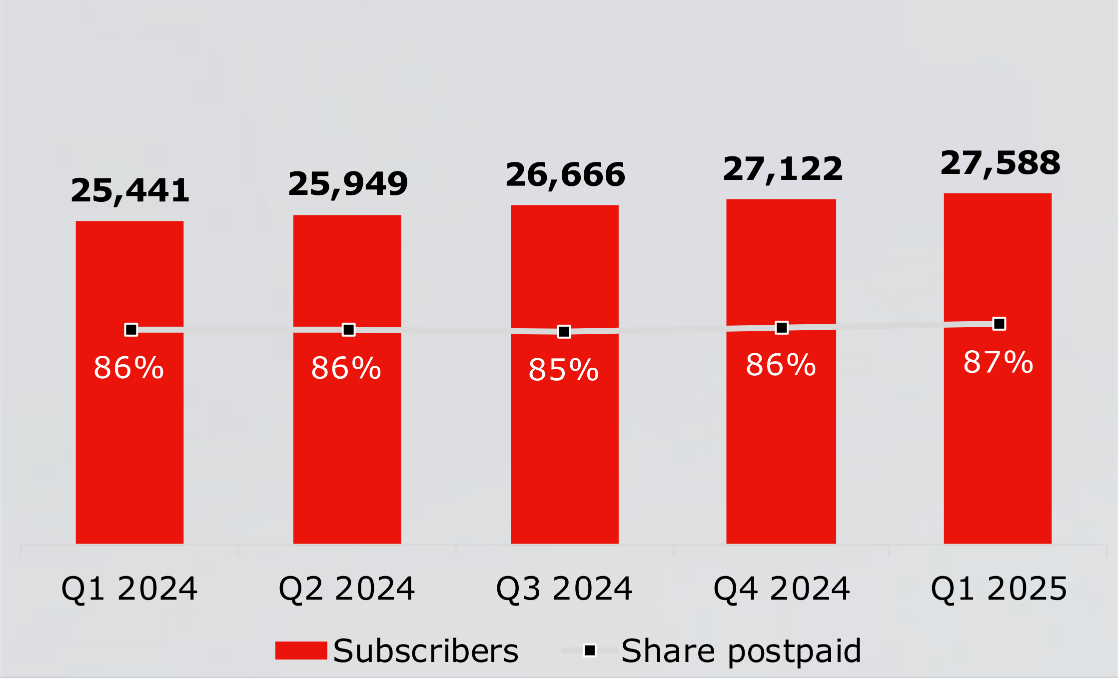
~ € 800 mn
(before € 850 mn)

CAPEX ex. spectrum

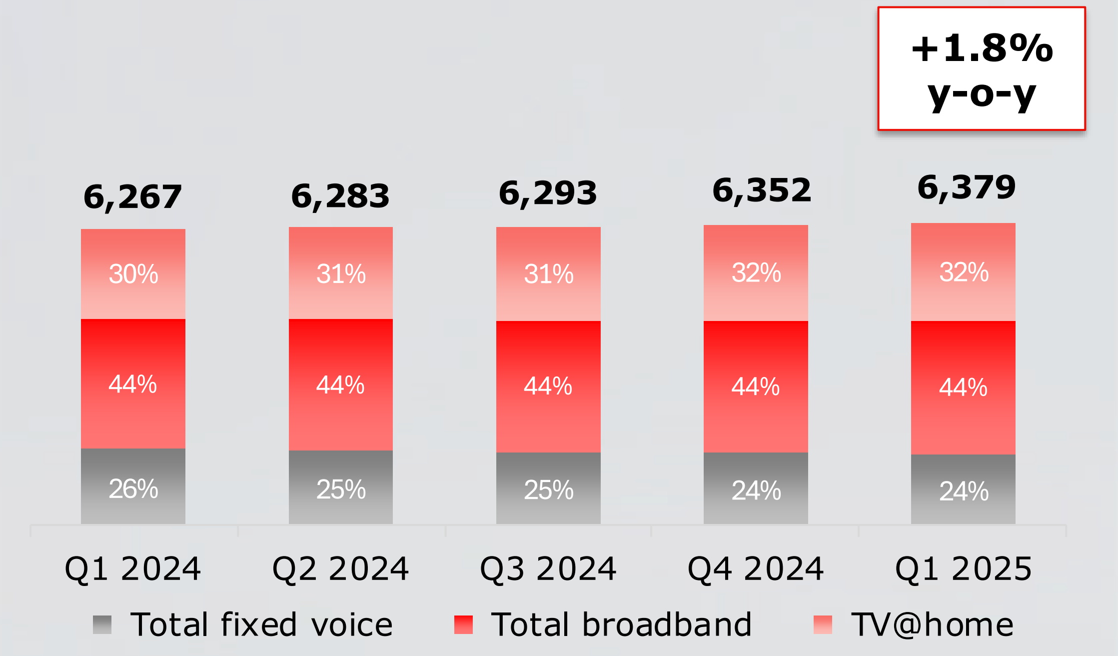
Appendix

Customer development

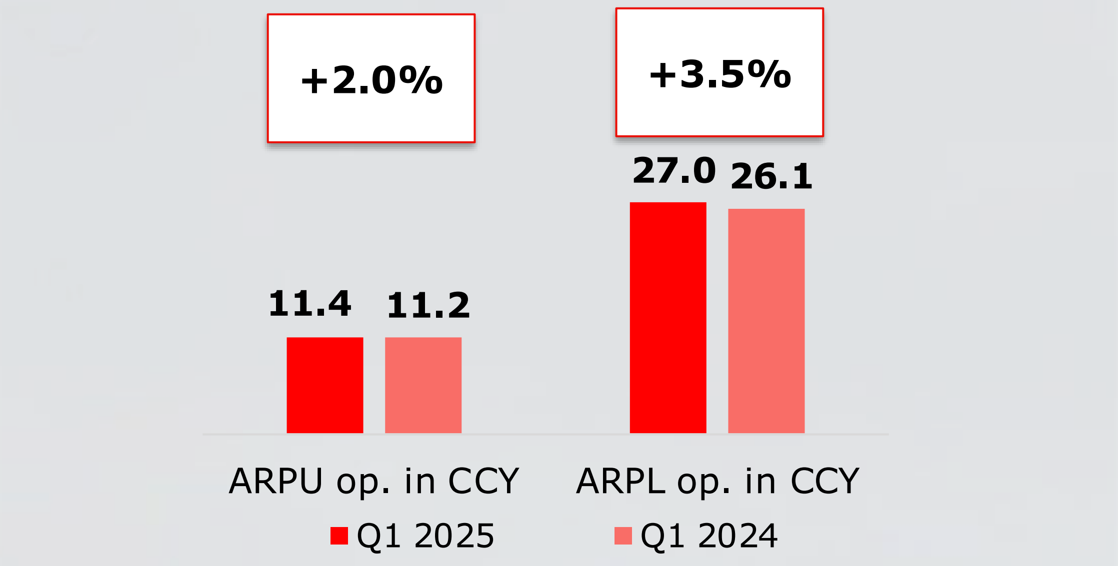
Mobile subscribers (in thousand)



RGUs (in thousand)



Group ARPU and ARPL op.*



+8.4%

Mobile subscribers

+2.6% Broadband (BB)

+14.6% advanced BB

+7.5% TV

+2.0%

ARPU operative

+3.5%

ARPL operative

*operative = excl. M2M in CCY

P&L

Unless otherwise stated, all amounts in EUR mn	Q1 2025	Q1 2024	Δ
Revenues	**1,314**	**1,267**	**+3.7%**
OPEX	(837)	(813)	+2.9%
EBITDA	**478**	**454**	**+5.2%**
Margin	36.4%	35.9%	+0.5pp
one-off effects	-	-	-
EBITDAaL	**371**	**353**	**+5.1%**
Margin	28.2%	27.9%	+0.4pp
EBIT	**184**	**178**	**3.5%**
EBIT margin	14.0%	14.0%	–0.0pp
Financial result	(20)	(26)	-22.4%
Income taxes	(38)	(34)	10.7%
Net result	**125**	**117**	**7.1%**
Net margin	9.5%	9.2%	+0.3pp

Q1 2025

Core OPEX excl. restructuring decreased by 1.6%

- Supported by lower costs for network maintenance and lower total workforce costs (excl. restructuring).

EBIT increased

- Despite higher D&A in long-term assets Austria

Financial Result improved

- Mainly due to higher interest income

Net result higher

- Despite higher income taxes resulting from higher taxable income

Conservative financial policy and investment-grade ratings
As of March 31, 2025

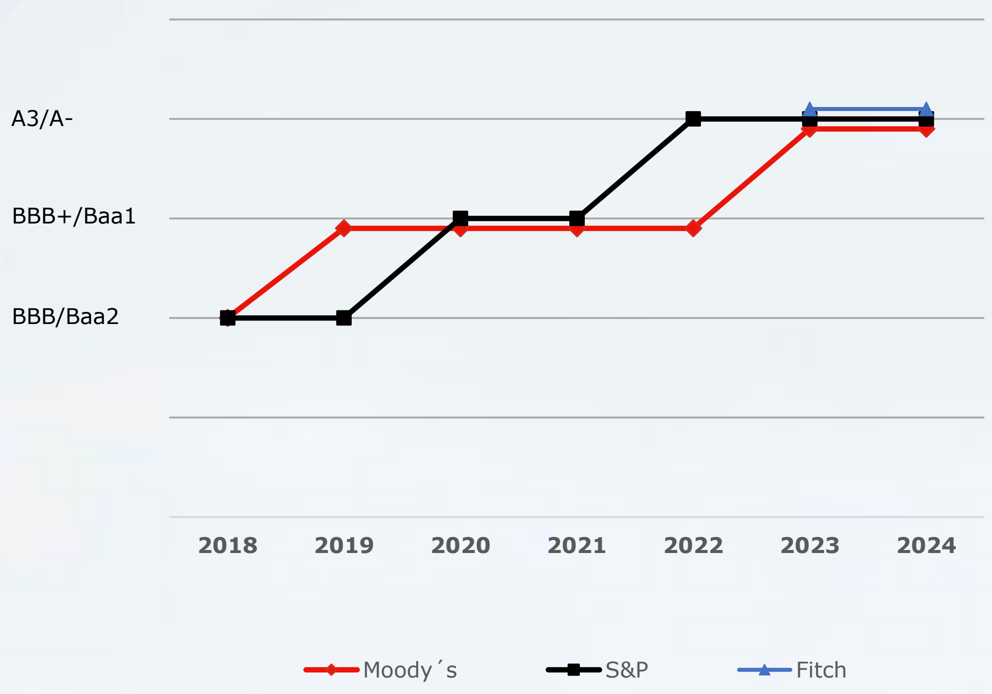
Overview (March 31, 2025)

- Total financial debt: EUR 749 mn
- Average cost of debt: 1.50%
- Cash & cash equivalents: EUR 505 mn
- Avg. term to maturity: 1.69 years

Lines of credit (March 31, 2025)

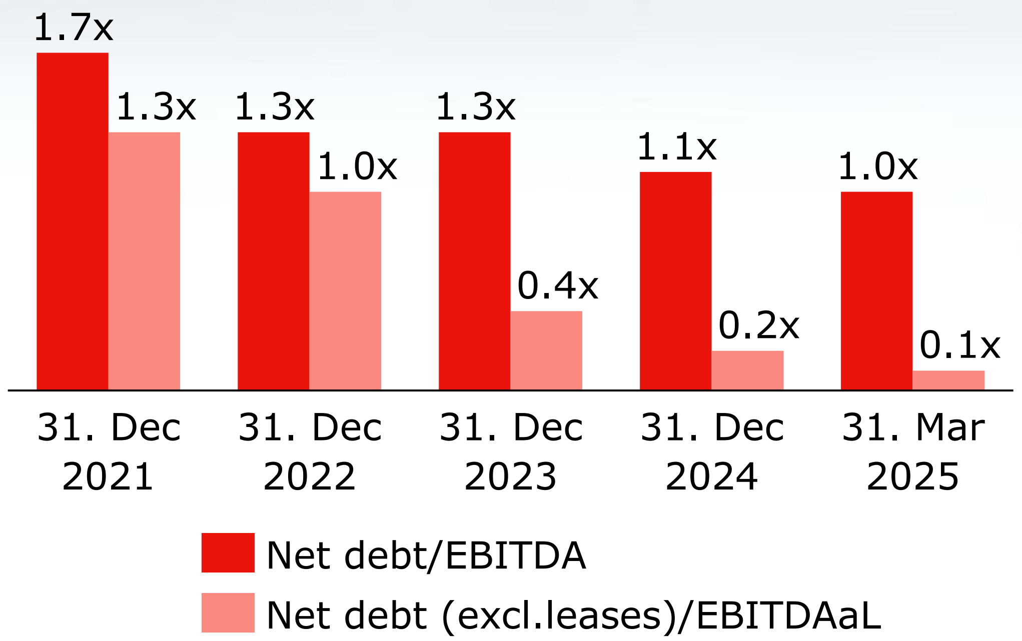
- Total committed lines: EUR 1,315 mn
  - Average term to maturity: 1.71 years
- Undrawn committed credit lines: EUR 1,315 mn

Credit ratings

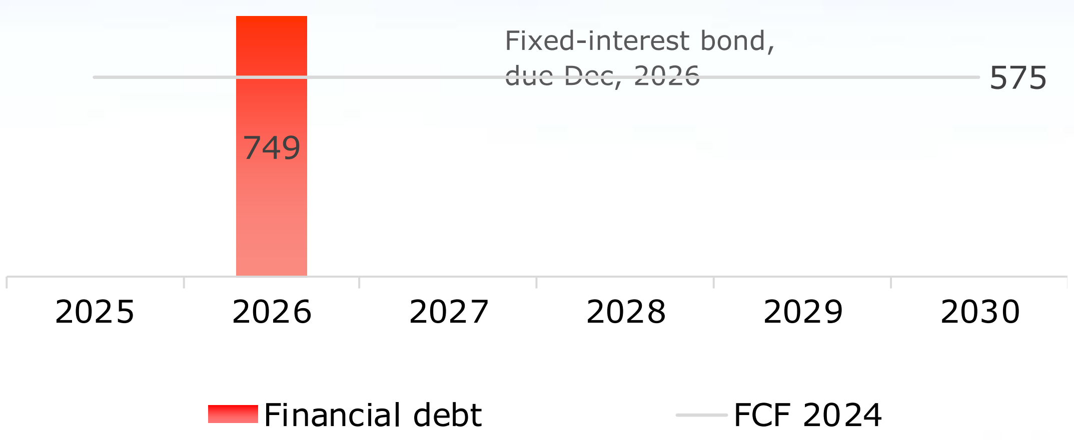


- Fitch assigned A- in June 2023 (initial rating, best European telco)
- S&P confirmed A- in 5/2024
- Moody's confirmed A3 in 11/2024

Net debt/EBITDA



Debt maturity profile (March 31, 2025)



End of Presentation