



Investor Presentation

Preliminary financial results for the
period ended June 30, 2025

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6M 2025 Results overview



REVENUES
and other income

↑ **21%**

up to € 1.113 million

RGU

↑ **17%**

YoY increase up to **29.8 m** (+ 4.3m RGUs Q2'25/Q2'24)

EBITDA

↑ **2%**

up to € 339 million



Romania RGU ↑ **+7%**

Mobile: 7.0 m RGU (+13% YoY)

Pay TV: 6.0 m RGU (+3% YoY)

Broadband: 5.0m RGU (+7% YoY)



Spain RGU ↑ **+29%**

Mobile: 6.6 m RGU (+24% YoY)

Broadband: 2.3m RGU (+35% YoY)

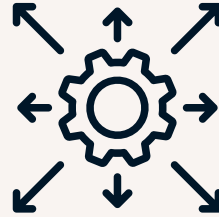
Fixed telephony: 723k RGU (+33% YoY)

Continued strategy execution in 2025



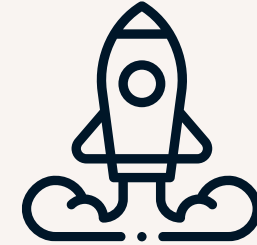
Sustained RGU growth across core markets

- We continued the outstanding growth in Spain.
- Sustained the very good growth results in Romania, Italy and Portugal.
- Continued strong momentum in the mobile growth:
 - **Romania RGUs +13%**
 - **Spain RGUs +24%**
 - **Italy RGUs +12%**



Continued network expansion

- **Romania:** expanding the mobile network; rolling out equipment to service the new frequencies and increase in the 5G footprint.
- **Spain:** continued development of fixed infrastructure and transition from MVNO to MNO.
- **Portugal:** expanding the mobile and fixed infrastructures development.



New markets launched in Portugal and Belgium

- Solid RGU results reported in the new markets launched in 2024:
 - **Portugal RGUs 789 k**
 - **Belgium RGUs 62 k**

Key developments in Q2 2025 and after



Competition Council greenlights transaction involving Telekom Romania

- On July 28th, 2025, Digi announced that the Romanian Competition Council approved the transaction whereby DIGI Romania will acquire certain assets of Telekom Romania Mobile and Vodafone will acquire the shares held by OTE. The approval is conditional on commitments undertaken by both DIGI and Vodafone. DIGI's commitments include full integration and use of the acquired spectrum, transfer of pre-paid activities, investments to boost internet speed along public roads and highways, improved access in specific zones, and an updated MVNO offer.
- The Competition Council's decision follows prior approval by the Commission for Review of Foreign Direct Investments (CEISD). The transaction remains subject to final agreement between parties and approval by ANCOM of certain technical matters.



Corporate restructuring to streamline Belgian operations

- On July 16, 2025, Digi Romania and its partner Citymesh implemented a corporate restructuring of Digi Group's affiliated entities in Belgium, aimed at simplifying the shareholding structure and consolidating operations. As a result, Digi Communications Belgium N.V. is now 51% owned by Digi Romania and 49% by Citymesh.

Q2 2025 Market highlights

'm€ 3 months ending June 30, 2025	 Romania	 Spain	 Portugal	 Italy and Group operations ¹	Total ³
Revenues and other income ²	€295.2	€238.5	€17.3	€8.7	€559.7
Adjusted EBITDA	€141.7	€42.1	€(15.2)	€(0.5)	€168.1
RGUs ('000)	# 18,821	# 9,666	# 789	#512	# 29,788

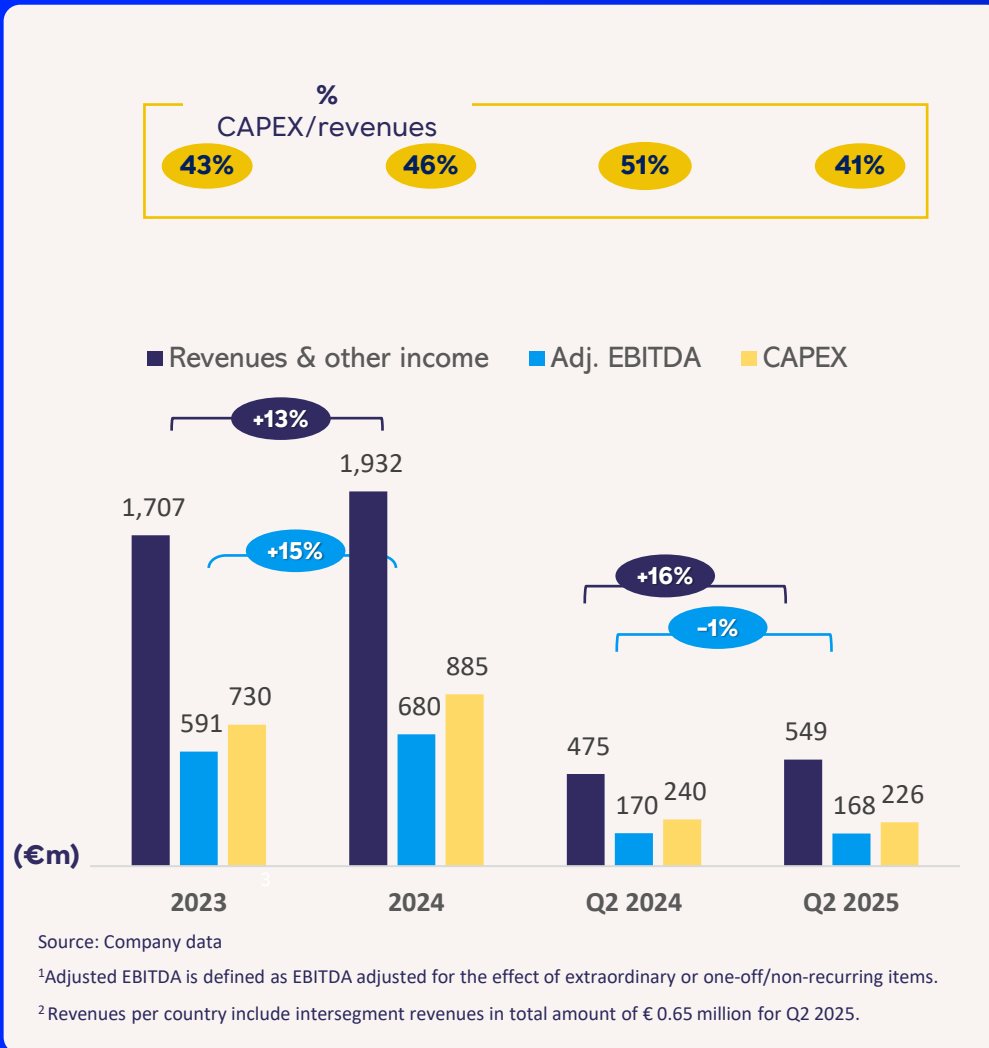
Source: Company data

¹In this Report, unless otherwise stated, as part of our "Other" segment we only present the results of our Italian operations, for revenue, and the results of our Italian and Dutch operations for operating expenses.

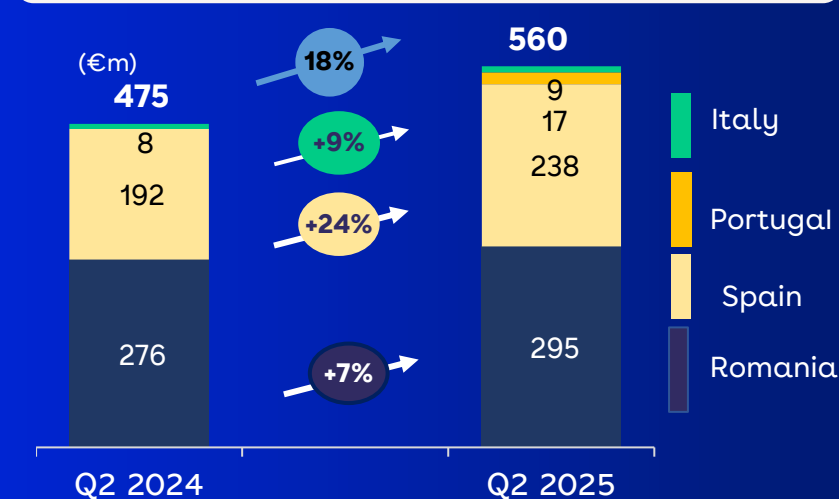
² Revenues per country include intersegment revenues in total amount of €0.65 million for Q2 2025.

³Total Group revenues excluding intersegment revenues.

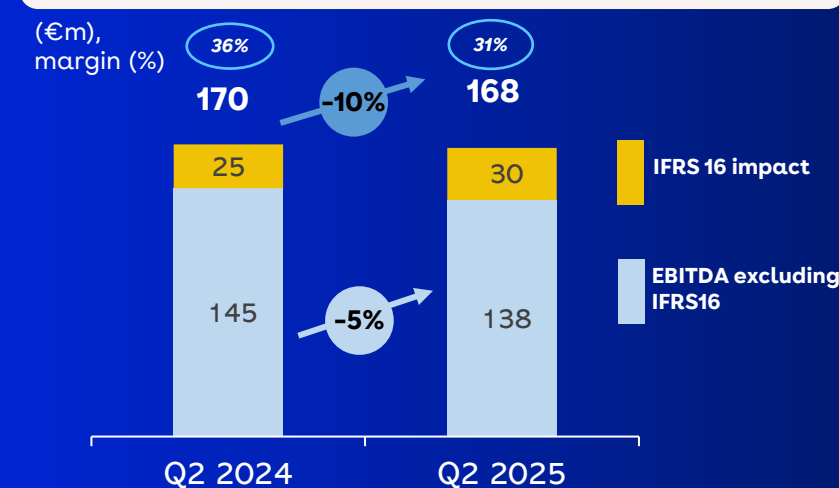
Q2 2025 Financial highlights



Group revenues and other income²



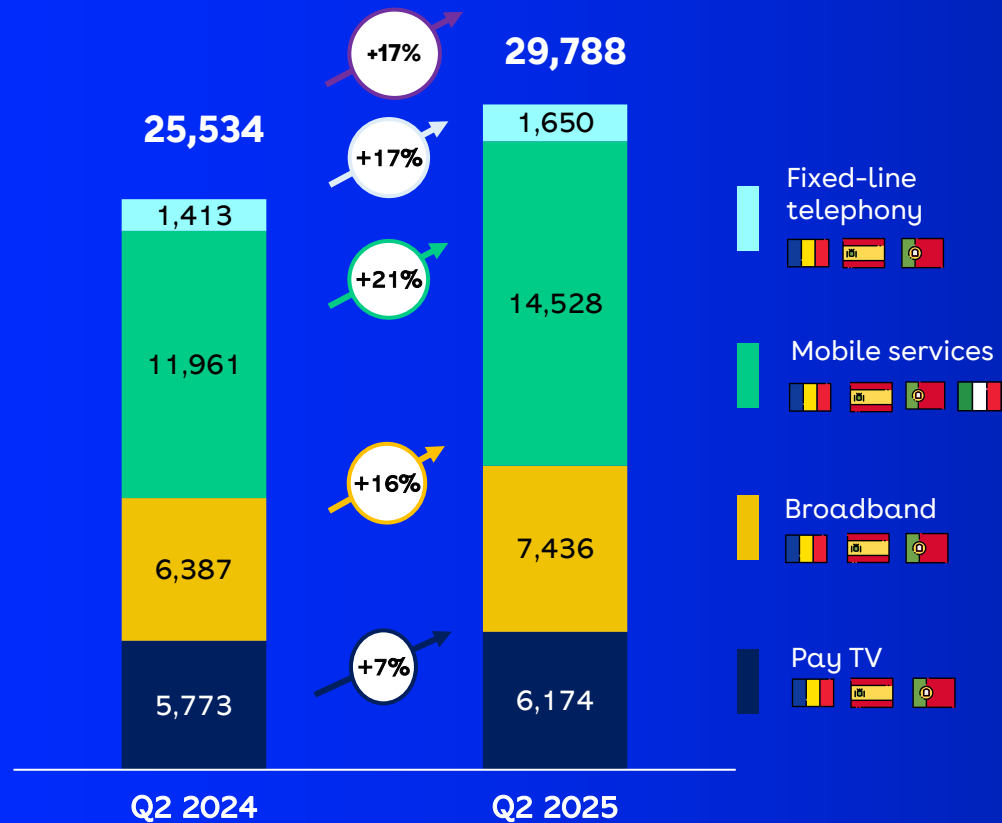
Group adjusted EBITDA¹



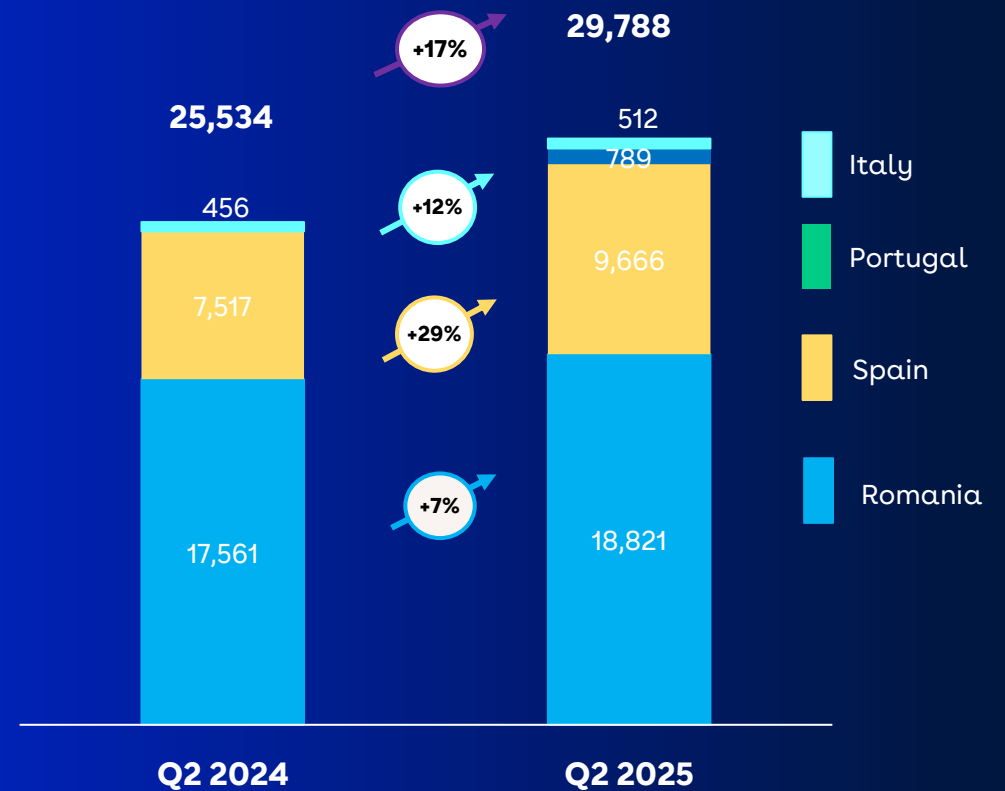
- **Q2 Revenues and other income** up 18% YoY based on strong customer growth in Spain and Romania. While the revenues in Spain grew by 19% and in Romania grew by 6%.
- **Q2 EBITDA** decreased by 1% YoY, decrease mainly driven by the ramp-up of operations in Portugal.
- **CAPEX for Q2** amounting to EUR 226 million represents the group's commitments to invest in Spain, Romania and Portugal.

Q2 2025 RGU growth

RGUs ('000) per business line



RGUs ('000) per market



Continued strong momentum for customer growth in Spain

	Q2 2024	Q2 2025	Net growth	
Mobile services	5.298	6.587	1.289	<ul style="list-style-type: none"> • Competitive convergent offer on SMART footprint - generated 100% of the broadband customers net growth. • 75% of mobile services net growth generated by convergent offers.
Broadband	1.675	2.266	591	
Fixed-line telephony	544	723	179	
Pay TV	-	90	90	
Total RGUs	7.517	9.666	2.149	
Broadband customers on SMART footprint¹	1.227	1.832	605	<ul style="list-style-type: none"> • Strong momentum for FTTH network deployment, 12,4m HPs coverage accomplished.
Active SMART footprint (number of HPs)	9.628	12.401	2.773	<ul style="list-style-type: none"> • Average take-up net growth of more than 2% in the last 12m, reaching 14,77%, with initial cohorts (1,25m HPs) of 2019+2020 reaching 24,1%.
Take up of SMART footprint	12.74%	14.77%	2.03%	

¹ SMART footprint: refers to all HPs available commercially for subscription that were historically deployed by DIGI in Spain for which the SMART commercial offer is available

Portability H1 2025

Romania

**+ 379.193 mobile portability
Jan - June 2025**

**Rețea națională.
Acoperire totală.**
Suntem nr. 1 la acoperire
mobilă națională.*

*Conform raportului publicat de ANCOM din 2024 privind performanțele de acoperire a serviciilor de comunicații electronice, gradul de acoperire în rețeaua națională a serviciilor de comunicații electronice, depinde de serviciile de comunicații electronice.

Vara asta, la distracția
cu tine, oriunde în țară!

Cu DIGI Online accesezi 109 canale TV.
Loghează-te cu contul tău DIGI.ro!

**Afacerea ta
e peste tot la
ea acasă**

Oricând te poartă drumul,
rămâi aproape de echipă,
de clienți și de tot ce contează.

Alege Business Nelimitat cu
roaming în UE, de la doar 2,5 €/lună!

Spain

**+672.168 mobile portability Jan-June 2025;
Net portability gain 427.951**

**+120.061 fixed portability Jan-June 2025;
Net portability gain 105.385**

Más de 4 años
**siendo los
más rápidos**

Red de fibra más rápida de España
Verificado por Ookla*.

Fuente: Datos de Ookla® Speedtest®, 1S 2025.

Mejoramos nuestras
tarifas de móvil

DIGI, MÓVIL + FIBRA + TV

Móvil
50 GB

Fibra
+ 300 Mb

15€ /mes

Disponible en zonas de
Fibra SMART

Q2 2025 Financial profile

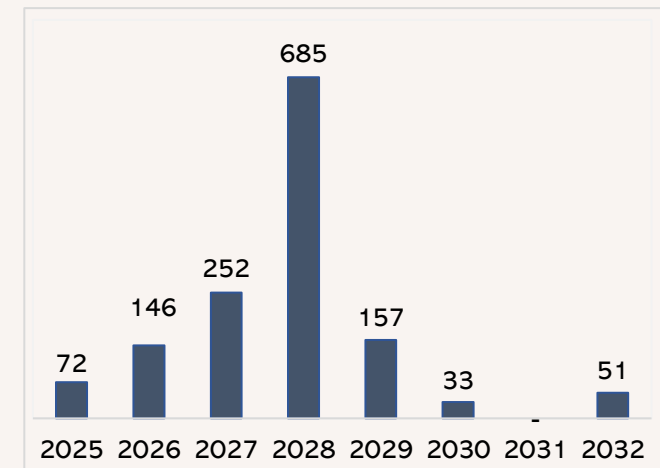
Financial liabilities as of June 30, 2025¹

Facility	Amount (Mil €)
Senior Secured Notes	400.0
Senior Facility	768.5
Export Credit Arrangements (ECA)	191.2
Financial leases	64.6
Other long-term debt	78.8
Other short-term debt	135.4
Total gross debt	1,638.5
Cash on BS	55.5
Total net debt	1,583.0

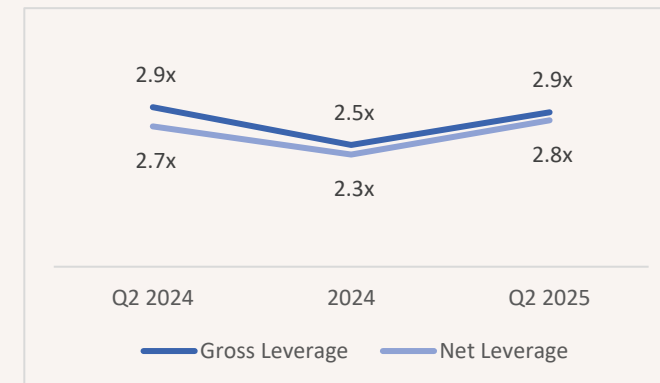
¹ Indebtedness as per Notes requirements. As per the Notes Covenants, debt is presented under IFRS available at the signing date, therefore excludes IFRS 16 implications.

² The Net Leverage and Gross Leverage are computed using EBITDA as per the Notes Covenants, under IFRS excluding IFRS 16 implications. Covenant's computation for the Net Leverage from the Senior Secured Notes uses EBITDA adjusted as per Indenture requirements, which is different from the Adjusted EBITDA in this presentation.

Maturity profile long-term loans & notes (mil €)



Leverage²



2025 Prospects

Continuous growth in core markets



In **Romania**, we continue to improve mobile network performance and enhance the overall customer experience.

We also maintain a strong and stable position in fixed services.

Our strategy is firmly centered around the customer, with a clear focus on both quality and affordability. We remain committed to delivering reliable, high-performance connectivity at competitive prices.



Spain remains DIGI's primary growth engine, driven by the three-pillar strategy, continued network expansion, strong subscriber growth, and a sharp focus on operational efficiency to reinforce its market position.

In 2025, DIGI Spain will strongly benefit from the transition from a mobile virtual network operator (MVNO) to a mobile network operator (MNO), marking a significant step forward in its long-term development.

New markets launched



- Priority for **Portugal** continue to be to further expand network coverage, improve mobile service quality, and integrate Nowo to unlock synergies, ensuring a stronger market position and sustainable growth.
- In **Belgium**, DIGI will accelerate network expansion while enhancing mobile services through strategic partnerships and infrastructure investments.

Q&A

DIGI

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