



Investor Presentation

Preliminary financial results for the
period ended **March 31, 2025**

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Q1 2025 Results overview



REVENUES
and other income



19%

up to €532 million

RGU



17%

YoY increase up to **28.8 m** (+4.1 m RGUs Q1'25/Q1'24)

EBITDA
excl. IFRS 16



0.4% up to €140 million



Romania RGU  **+7%**

Mobile: 6.8m RGU (+13% YoY)

Pay TV: 5.9m RGU (+3% YoY)

Broadband: 5.0m RGU (+7% YoY)



Spain RGU  **+29%**

Mobile: 6.2m RGU (+25% YoY)

Broadband: 2.1m RGU (+39% YoY)

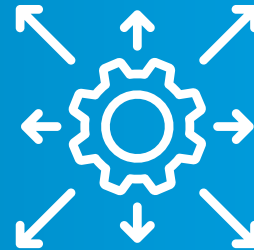
Fixed telephony: 0.7m RGU (+36% YoY)

Continued strategy execution in 2025



Sustained RGU growth across all markets

- Outstanding growth in Spain and Italy.
- Sustained market share growth in Romania.
- Continued strong momentum in the mobile growth:
 - **Romania RGU's** +13%
 - **Spain RGU's** +25%
 - **Italy RGU's** +15%.



Continued network expansion

- **Romania:** expanding the mobile network; rolling out equipment to service the new frequencies and increase 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** 0.7m RGU
 - **Belgium** 53k RGU

Key developments in 2025 YTD



New financing agreements signed

- On 27 March 2025, **Digi Romania** signed two export credit facility agreements totaling EUR 54.8 million, with 4-year maturities starting on 30 April and 30 June 2025, to finance network expansion in Romania and Portugal.
- On 28 March 2025, **Digi Spain** secured a EUR 275 million syndicated credit facility with a 5-year tenor, arranged by Santander, BBVA, and ING, to refinance existing debt, fund capital expenditure, and support general corporate and working capital needs.
- On 9 April 2025, **Digi Romania** executed an incremental facility under the existing Senior Facilities Agreement (dated 21 April 2023), securing an additional EUR 200 million with a 5-year maturity to fund capital expenditure and general corporate purposes in Romania.
- On 14 May 2025, **Digi Andalucia S.L.**, the Group's subsidiary in Spain, has concluded a facility agreement in a total principal amount of EUR 84 million with Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S.A., ING Bank N.V., Sucursal En España, as mandated lead arrangers, with a maturity of 7 years.

Q1 2025 Market highlights

'm€ March 31, 2025	 Romania	 Spain	 Portugal	 Italy and Group operations ²	Total ⁴
Revenues and other income ³	€290.5	€216.6	€17.7	€8.1	€532.0
Adjusted EBITDA ¹ excluding IFRS 16	€121.8	€34.4	€(15.4)	€(0.4)	€140.4
RGUs ('000)	# 18,498	# 9,075	# 755	# 501	# 28,829

Source: Company data

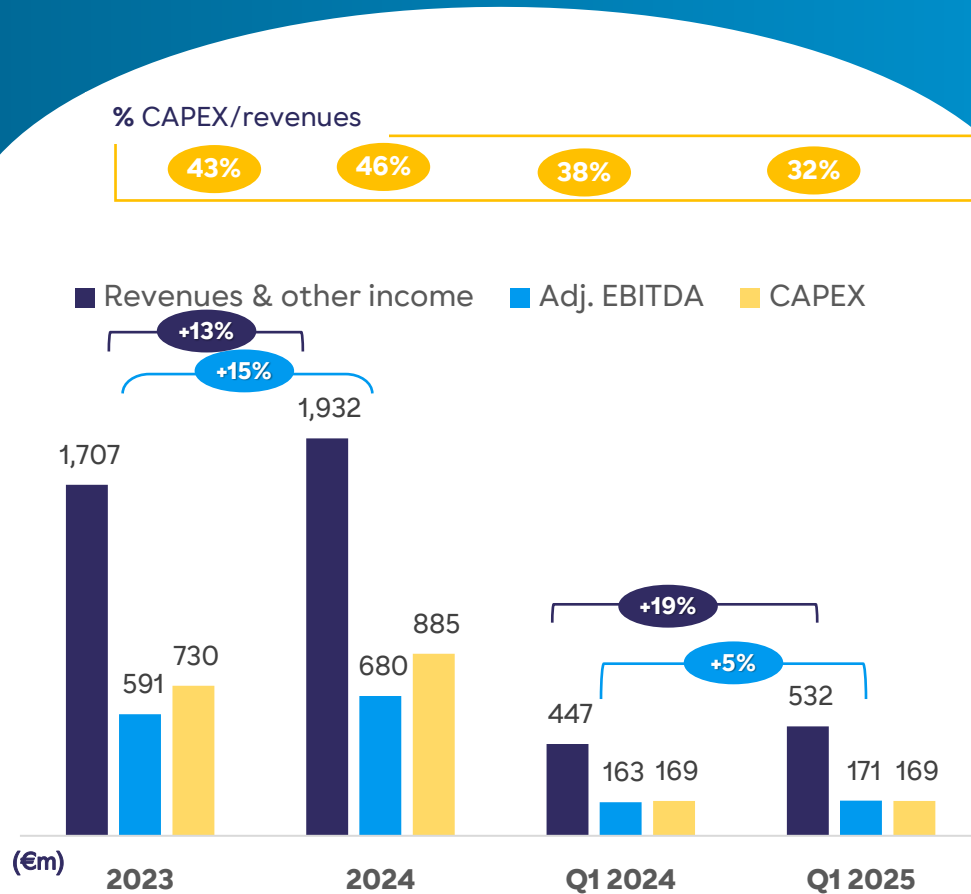
¹Adjusted EBITDA excluding IFRS 16 is computed as Adjusted EBITDA decreased by the rental expense recognized in line with IFRS as in effect at 31 December 2018.

²In 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.

³Revenues per country include intersegment revenues in total amount of €0.9 million for Q1 2025.

⁴Total Group revenues excluding intersegment revenues.

Q1 2025 Financial highlights

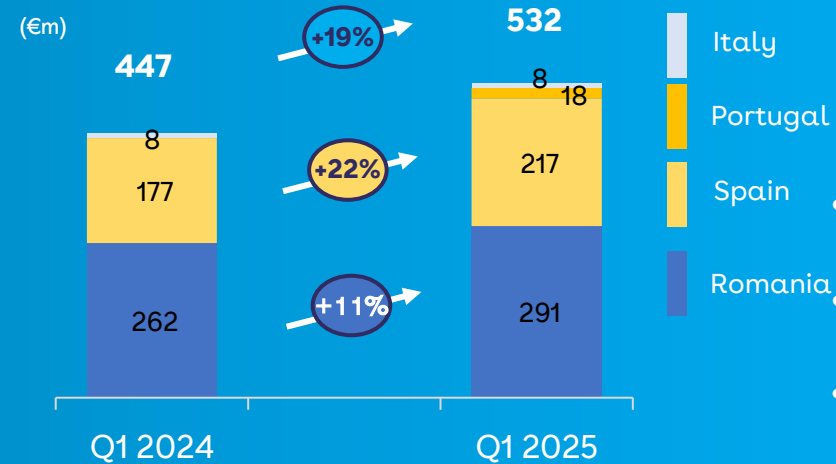


Source: Company data

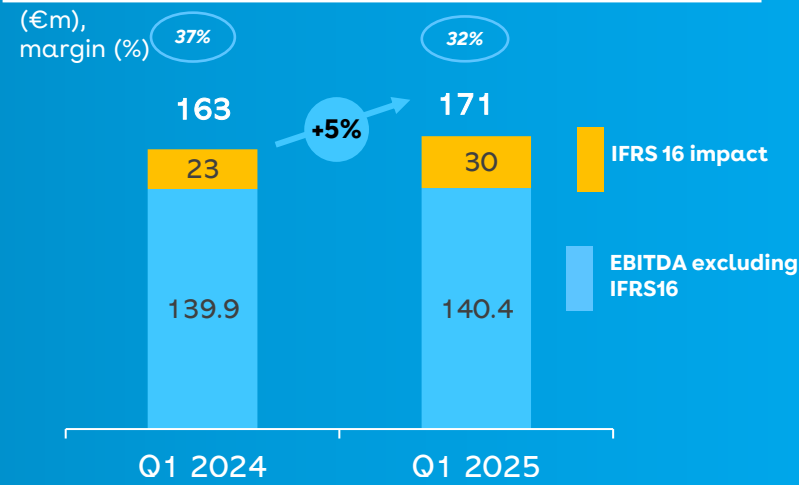
¹Adjusted EBITDA is defined as EBITDA adjusted for the effect of extraordinary or one-off/non-recurring items.

²Revenues per country include intersegment revenues in total amount of €0.9 million for Q1 2025.

Group revenue and other income²



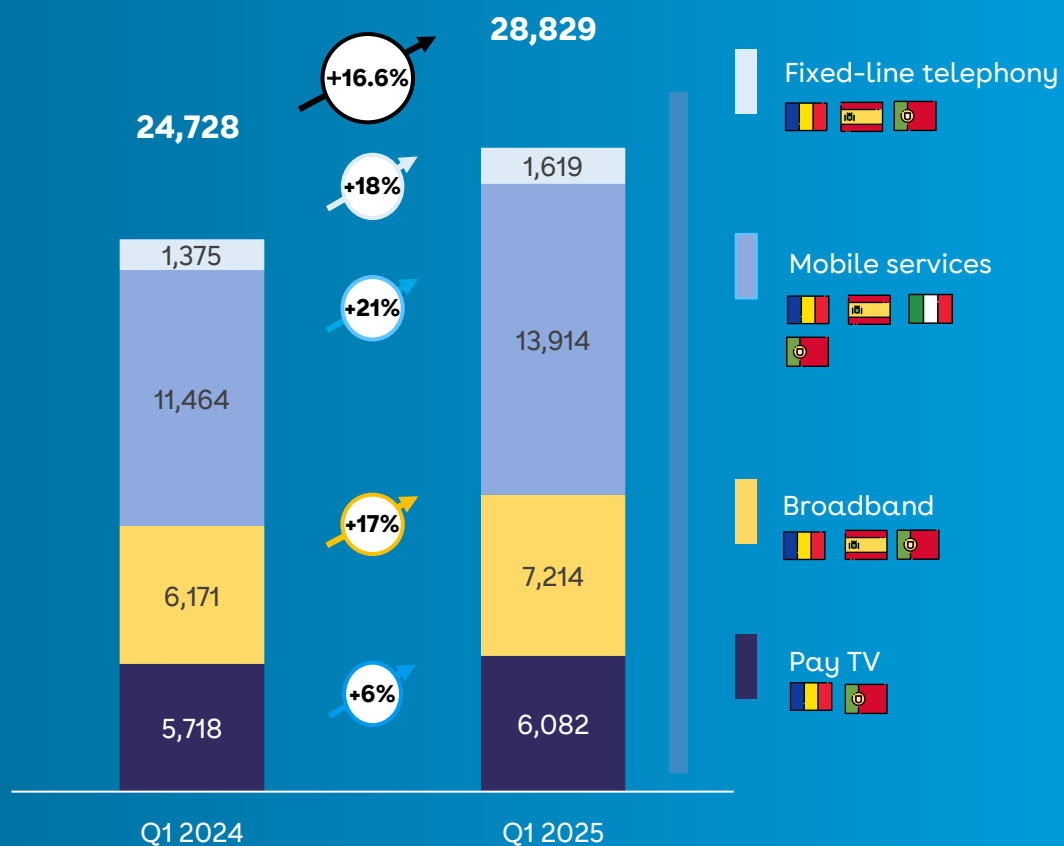
Group adjusted EBITDA¹



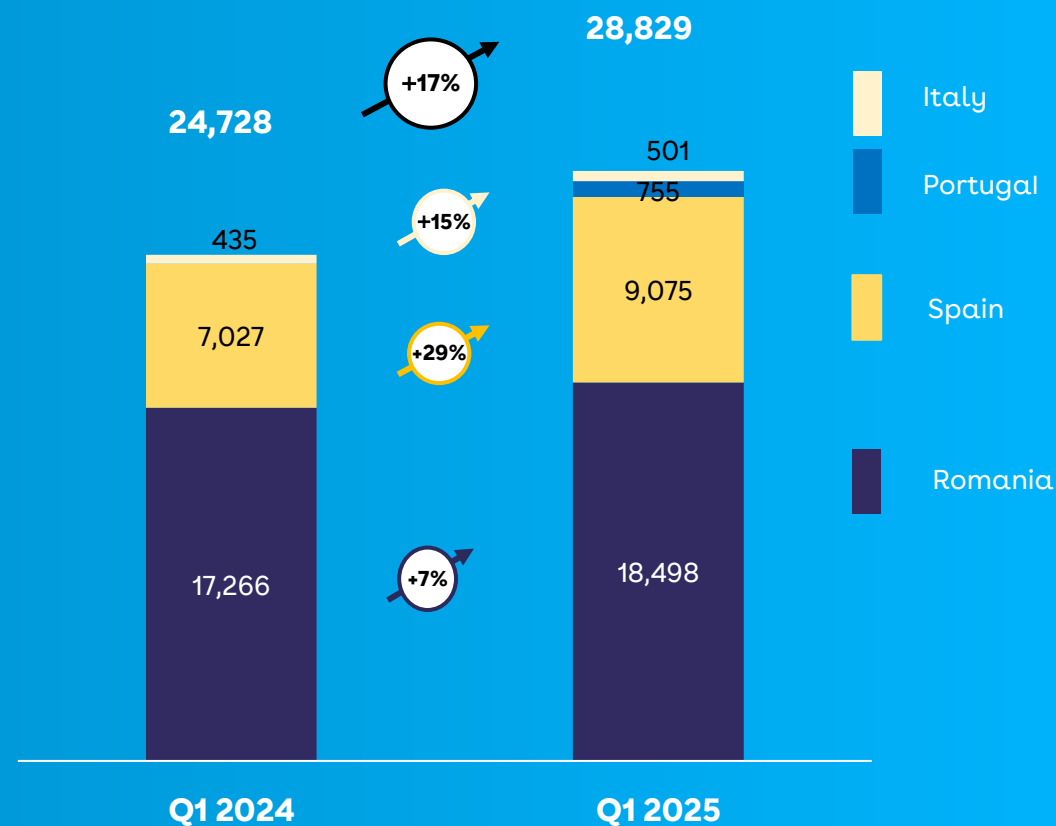
- **Revenues and other income** up 7% based on strong customer growth in Spain and Romania. While the revenues in Spain grew by a whopping 22% and in Romania grew by 11%
- **Adjusted EBITDA** increased by 5%.
- **EBITDA excl. IFRS 16** increased by 0.4%.
- The above strong results were obtained amid inflationary pressures, cost associated to expansion to new territories and the strong push for increasing market share.
- **CAPEX** amounting to EUR 169 million represents the group's commitments to invest in Spain, Romania and Portugal.

Q1 2025 RGU growth

RGUs ('000) per business line



RGUs ('000) per market



Portability Q1 2025

Romania

+190.916 mobile portability
Jan-March 2025

PORTEAZĂ-TE
ÎN REȚEAUA MOBILĂ #1
LA ACOPERIRE, ABONAȚI
ȘI NUMĂR DE PORTĂRI

IMPREUNĂ
SUNTEM

#

**AFACEREA
TA E LA EA
ACASĂ**

Știi că acasă te poți baza pe DIGI
în fiecare clipă.
De ce nu și la birou?

NETUARIE
LUNA INTERNETULUI SUPER RAPID!

Prinde 50% reducere x 6 luni
la orice abonament nou sau
upgrade de Net!

Exclusiv pe DIGI.ro

Solicita oferta

DIGI

Spain

+341.967 mobile portability Jan-
March 2025; Net portability gain
+226.160

+59.948 fixed portability Jan-March
2025; Net portability gain **+53.168**

**4 AÑOS A MÁXIMA
VELOCIDAD**

RED DE FIBRA MÁS RÁPIDA DE ESPAÑA

Verificado por Ookla®. Basado en el análisis de los datos de Speedtest Intelligence® de 2021, 2022, 2023 y 2024.

DIGI tv

LALIGA TV
HYPERMOTION V

DIGI, MÓVIL + FIBRA + TV

Móvil
30 GB

Fibra
+300 Mb

15€
/mes

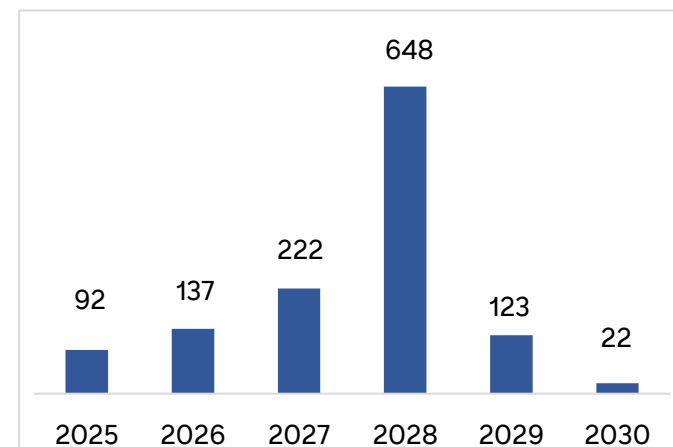
Disponible en zonas de
Fibra SMART

Q1 2025 Financial profile

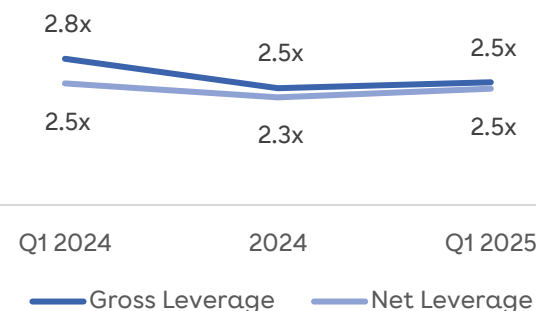
Financial liabilities as of March 31, 2025¹

Facility	Amount (Mil €)
Senior Secured Notes	400.0
Senior Facilities	638.8
Export Credit Arrangements	168.4
Financial leases	61.7
Other long-term debt	80.7
Other short-term debt	122.3
Total gross debt	1,471.8
Cash on BS	45.1
Total net debt	1,426.7

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



Leverage²



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.

2025 Prospects

Consolidation in core markets



In **Romania**, the target is to continue enhancing mobile network performance and the customer experience as the 2nd largest mobile operator, expanding coverage, and maintaining a strong position in fixed services while continuing to offer high-quality connectivity at competitive prices.



Spain is poised to remain DIGI's main growth driver, with continued network expansion, strong subscriber additions, and a focus on increasing operational efficiencies to further strengthen our market position. Moreover, in 2025, Digi Spain is strategically positioned to transition from a mobile virtual network operator (MVNO) to a mobile network operator (MNO).

New markets launched



- Priority for **Portugal** will 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.

Upcoming GSM

18.06.2025 at 14:00 CET

Offices of Freshfields Bruckhaus Deringer LLP (Amsterdam office), Strawinskylaan 10, 1077 XZ Amsterdam, the Netherlands.

Voting points

- Approval of the 2024 Annual Report together with consolidated and stand-alone financial statements and auditor's report;
- Release from liability of the Board of Directors;
- Approval of the distribution of gross dividend of RON 1.35 per share;
- Approval of the 2024 Remuneration Report (advisory, non-binding vote);
- Appointment of auditor for FY2025;

Dividend proposal

- Gross dividend of **RON 1.35** per share
- Ex-date: **26.06.2025**
- Record date: **27.06.2025**
- Payment date: **15.07.2025**

The Convening and supporting documentation are available [HERE](#).

Q&A

Contact



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