



DIGI



Investor presentation

Financial Results

for the quarter ended June 30, 2023



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Highlights Results Q2 2023



Sustained financial performance and successful results reflected in revenue and EBITDA

Group



REVENUES
and other income

+13% *EUR 418.6 million group consolidated Revenues and other income*

RGU

+16% *RGU YoY increase up to 22.4 million (+3.1 million RGUs Q2'23/Q2'22)*

EBITDA
excl. IFRS 16

+24% *EUR 125.2 million*



Romania

RGU +11 %

*Pay TV: 5.6 million RGU (+6% YOY)
Internet: 4.4 million RGU (+11% YoY)
Mobile: 5.4 million RGU (+19% YoY)*



Spain

RGU +34 %

*Mobile: 4.3 million RGU (+25% YoY)
Internet: 1.1 million RGU (+69% YoY)
Fixed telephony: 364 thousand RGU (+63% YoY)*



2023 focus



Continued RGU growth across Romania & Spain

- Sustained market share growth
- Strong momentum in the mobile growth (Romania RGU's +19% and Spain RGU's +25%)



Continued network expansion

- Romania: expanding the mobile network and rolling out equipment to service the new frequencies.
- Spain: continued development of fixed infrastructure.
- Portugal: under development of both mobile and fixed infrastructures.






Preparation of the operations in Portugal

- On-track with preparation for the launch of commercial services early 2024
- Building up on the long-term partnership with Cellnex, equipping contracted mobile towers
- Starting roll-out fibre network



Group overview

	 Romania	 Spain	 Italy and Group Operations ⁽²⁾	Total ⁴
'Mil € 3 months ending June 30, 2023				
Revenues³	€ 251.6 m	€ 156.5 m	€ 7.1 m	€ 414.4 m
Other income	€ 4.2 m	-	-	€ 4.2 m
Adjusted EBITDA excluding IFRS 16	101.5	24.6	(0.9)	125.2
RGUs(000)	# 16,271	# 5,776	# 391	# 22,438

Source: Company data

¹ Adjusted 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;

² In 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, Dutch and Portuguese operations for operating expenses;

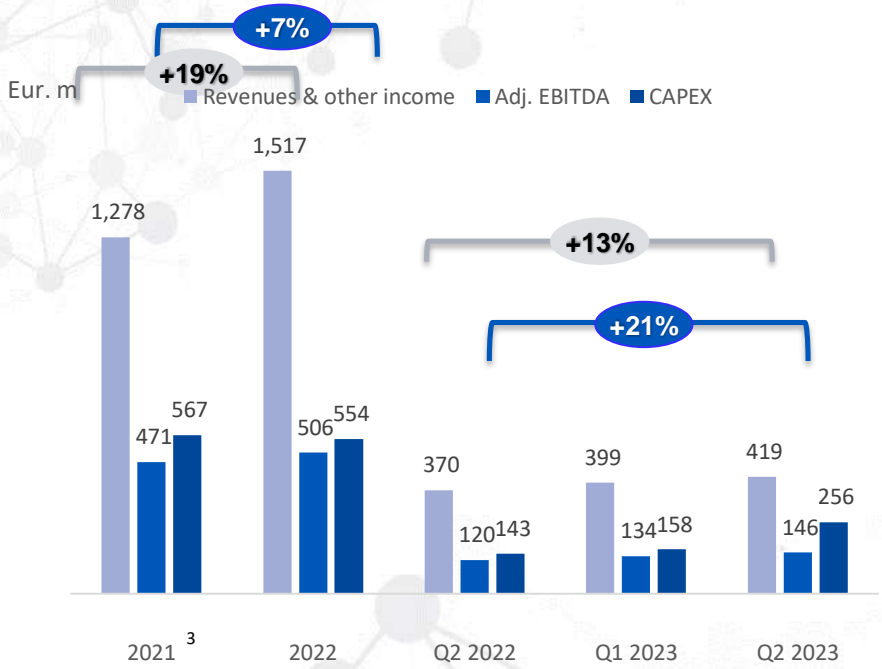
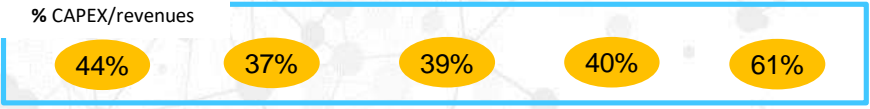
³ Revenues per country include intersegment revenues in total amount of EUR 0.8 million for Q2 2023;

⁴ Total Group revenues excluding intersegment revenues.



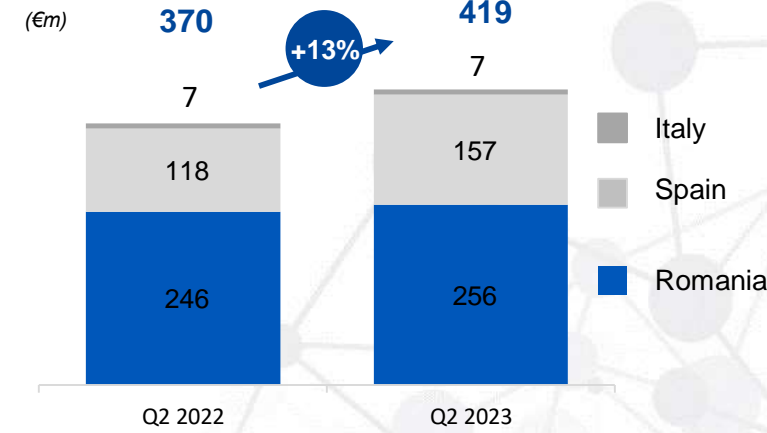
Financial highlights

Evolution

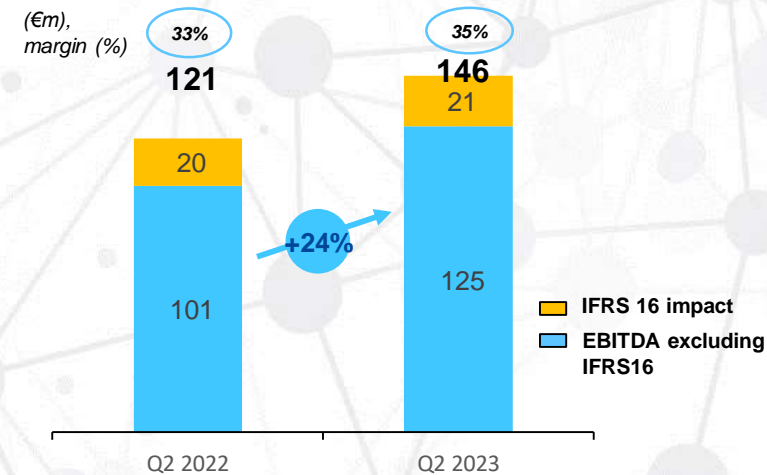


YOY

Group revenue and other income²



Group adjusted EBITDA¹



Key considerations

- Revenues and other income up 13% based on strong customer growth in Spain and Romania
- Sales in Spain grew by 33% while Romania grew by more than 4%.
- EBITDA before IFRS 16 increased by 24% YoY amid certain inflationary pressures and cost associated to expansion to new territories (Adjusted EBITDA increased by 21%).
- Higher CAPEX in Q2 '23 as a result of a accelerated payments for mobile infrastructure amounting to EUR 104 million.

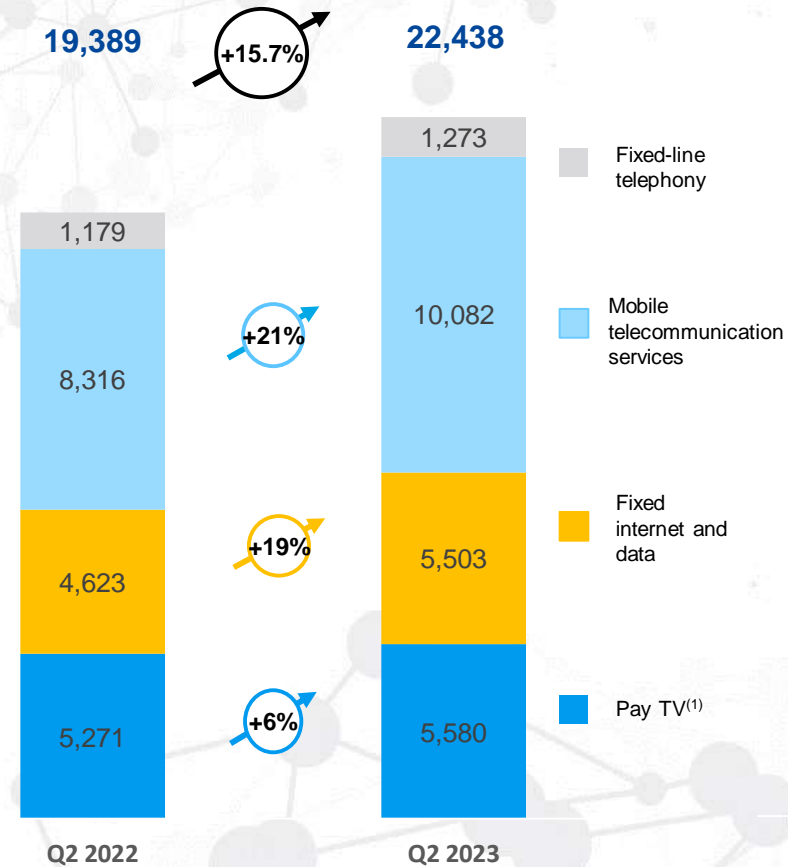
Source: Company data

1 Adjusted EBITDA is defined as EBITDA adjusted for the effect of extraordinary or one-off/non-recurring items.
 2 Revenues per country include intersegment revenues in total amount of EUR 0.8 million for Q2 2023..
 3 Capex for 2021 contains Hungarian operations.

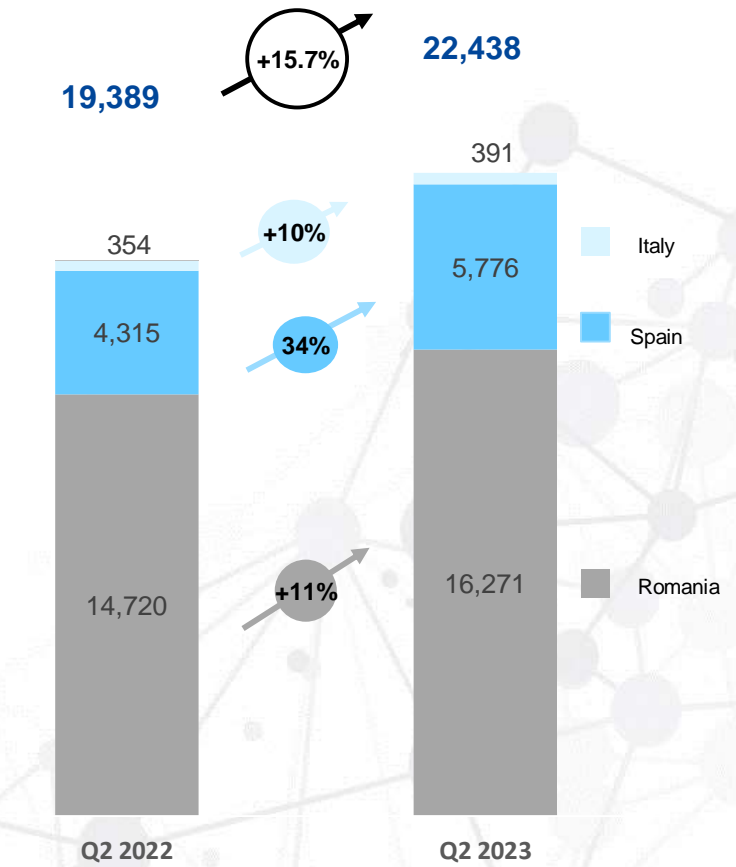


Outstanding growth for Group's RGUs

RGUs ('000) per business line



RGUs ('000) per country



Key considerations

- Strong organic RGU growth in fixed and mobile services in Romania
- Spain growth on all business segments

¹ Includes cable TV and DTH RGUs

Portability Romania



- **+464.189** mobile portability at H1 2023
- **+13.095** fixed telephony portability at H1 2023

Portability Spain



- **+594.200** fixed and mobile portability at H1 2023, +35% vs H1 2022
- **+98.200** fixed and mobile portability in Jun'23, +36% vs Jun'22





Group Financial Profile

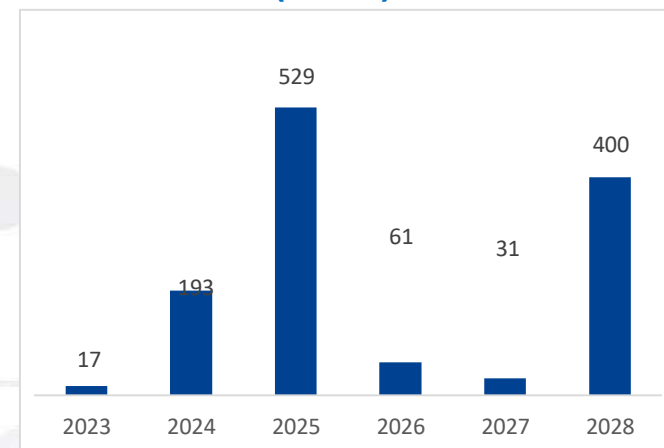
Financial liabilities as of June 30, 2023¹

Facility	Amount (Mil €)
Senior Secured Notes	850.0
2021 Senior Facility (term loan & revolver)	276.9
Export Credit Arrangements	104.0
Financial leases	41.0
Other long term debt	95.4
Other short term debt	85.5
Total gross debt	1,452.7
Cash on BS	205.5
Total net debt	1,247.2

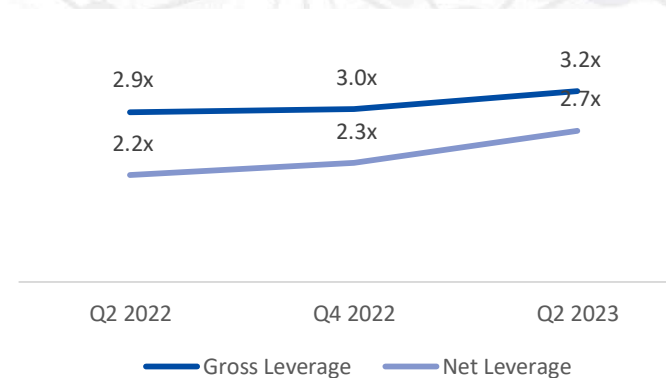
¹ Indebtedness as per Notes requirements. As per the Notes Covenants, debt is presented under IFRS available at the signing date, therefore excludes IFRS 16 implications.

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





Upcoming GSM

18.08.2023 at 14:00 CET

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

Voting points

- Approval of the 2022 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 2022 Remuneration Report (advisory, non-binding vote);
- Approval of the distribution of gross dividend of RON 1 per shares;
- Approval of the designation of the Board of Directors as competent body to repurchase Class B shares.

The GSM documents are available [HERE](#).

Dividend proposal

- Gross dividend of **RON 1** per share
- Ex-date: **30.08.2023**
- Record date: **31.08.2023**
- Payment date: **14.09.2023**



DIGI

Q&A



Contact

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