



# DIGI



## Investor presentation

Financial Results

for the quarter ended March 31, 2023



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## Highlights Results Q1 2023



Sustained financial performance and successful results reflected in revenue and EBITDA excluding IFRS 16

### Group



**REVENUES**  
and other income

**+11%** *EUR 398.6 million group consolidated Revenues and other income*

**RGU**

**+16%** *RGU YoY increase up to 21.6 million (+2.9 million RGUs Q1'23/Q1'22)*

**EBITDA**  
excl. IFRS 16

**+7%** *EUR 113.4 million*



Romania

**RGU +11 %**

*CATV: 5.5 million RGU (+6% YOY)  
Internet: 4.3 million RGU (+11% YoY)  
Mobile: 5.2 million RGU (+19% YoY)*



Spain

**RGU +34 %**

*Mobile: 4.0 million RGU (+26% YoY)  
Internet: 973 thousand RGU (+69% YoY)  
Fixed telephony: 320 thousand RGU (+63% YoY)*






## Recent developments

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- ❖ On 21 April 2023, RCS & RDS S.A. (the Company's subsidiary in Romanian), as borrower and a syndicate of banks, have concluded a senior facility agreement consisting of: (i) a term loan facility in a total aggregate amount of EUR 150,000,000, for a period not exceeding 31 January 2028; (ii) a revolving credit facility in a total aggregate amount of EUR 100,000,000, for three years from the signing of the SFA, and (iii) one or more incremental facilities not exceeding in aggregate EUR 250,000,000 which may be established and made available in accordance with the SFA. The borrowed amounts may be used by the Company's Romanian subsidiary for the purposes of debt refinancing, capital expenditure, investments, general corporate and working capital purposes.
- ❖ On 24 April 2023, RCS&RDS S.A. (the Company's subsidiary in Romania) as borrower, and ING Bank N.V. as original lender, arranger, facility agent and ECA agent, have concluded two export credit facilities agreements in total amount of EUR 132,682,000 to be used with the purpose of financing the purchase of goods and services for developing the Romanian and Portuguese telecommunications networks of the Company's subsidiaries.



## Group overview

'Mil € March 31, 2023	 Romania	 Spain	 Italy and Group Operations <sup>(2)</sup>	Total <sup>4</sup>
Revenues <sup>3</sup>	€ 245.5 m	€ 143.4 m	€ 6.8 m	€ 394.9 m
Other income	€ 3.7 m	-	-	€ 3.7 m
Adjusted EBITDA excluding IFRS 16	92.5	22.9	(2.0)	113.4
RGUs(000)	# 15,916	# 5,342	# 368	# 21,626

Source: Company data

<sup>1</sup> Adjusted EBITDA before IFRS 16 is computed as Adjusted EBITDA decreased by the rental expense recognized in line with IFRS as in effect at 31 December 2018;

<sup>2</sup> 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;

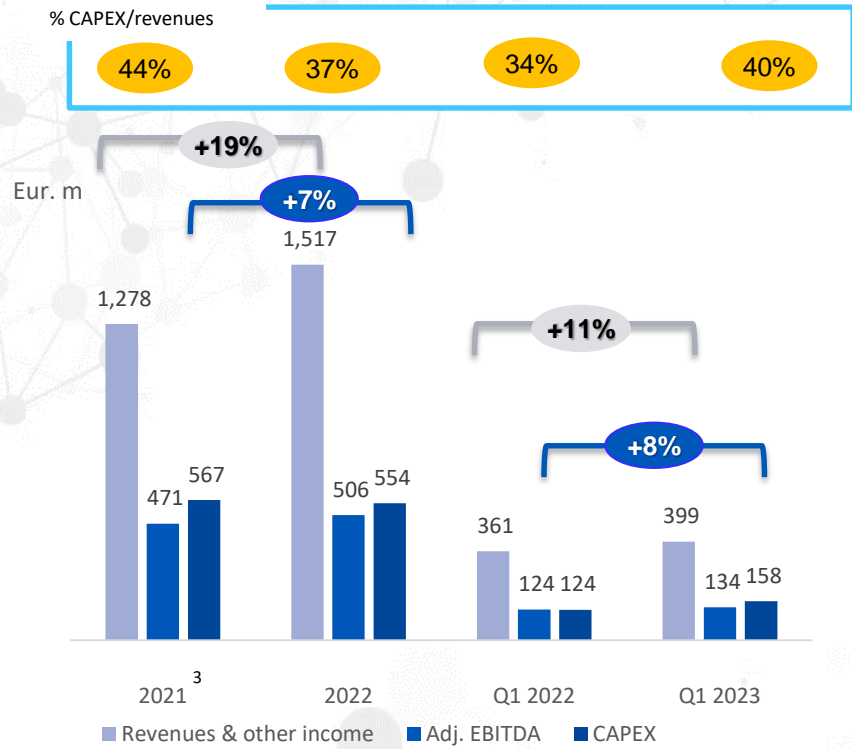
<sup>3</sup> Revenues per country include intersegment revenues in total amount of EUR 0.8 million for 2023;

<sup>4</sup> Total Group revenues excluding intersegment revenues.



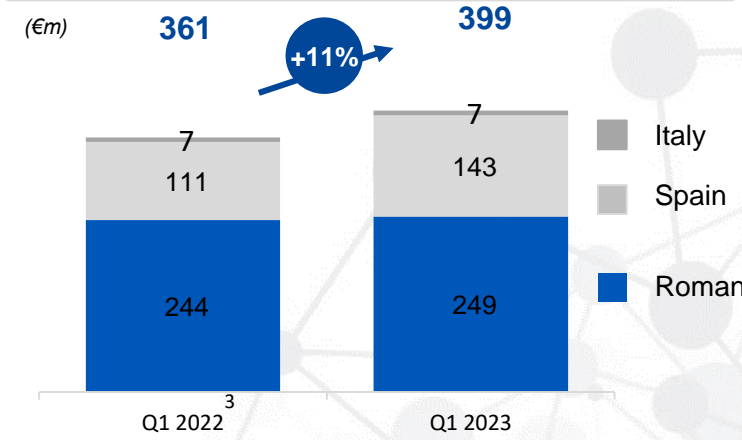
# Financial highlights

## Evolution

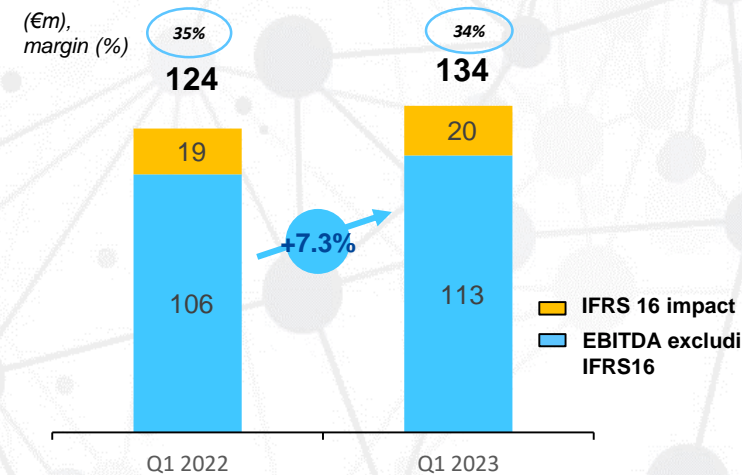


## YOY

### Group revenue and other income<sup>2</sup>



### Group adjusted EBITDA<sup>1</sup>



## Key considerations

- Revenues and other income up 11% based on strong customer growth in Spain and Romania
- Sales in Spain grew by 30% while Romania grew by more than 2.1%.
- EBITDA before IFRS 16 increased by 7.3% YoY amid certain inflationary pressures and cost associated to expansion to new territories (Adjusted EBITDA increased by 7.5%).

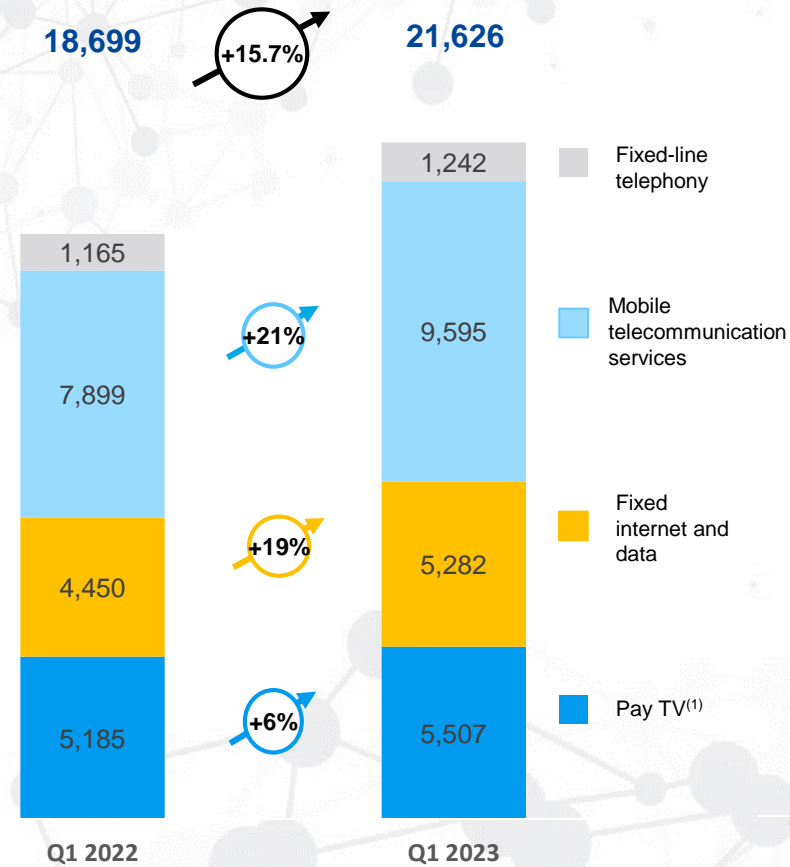
Source: Company data

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 2023..  
 3 Capex for 2021 contains Hungarian operations.

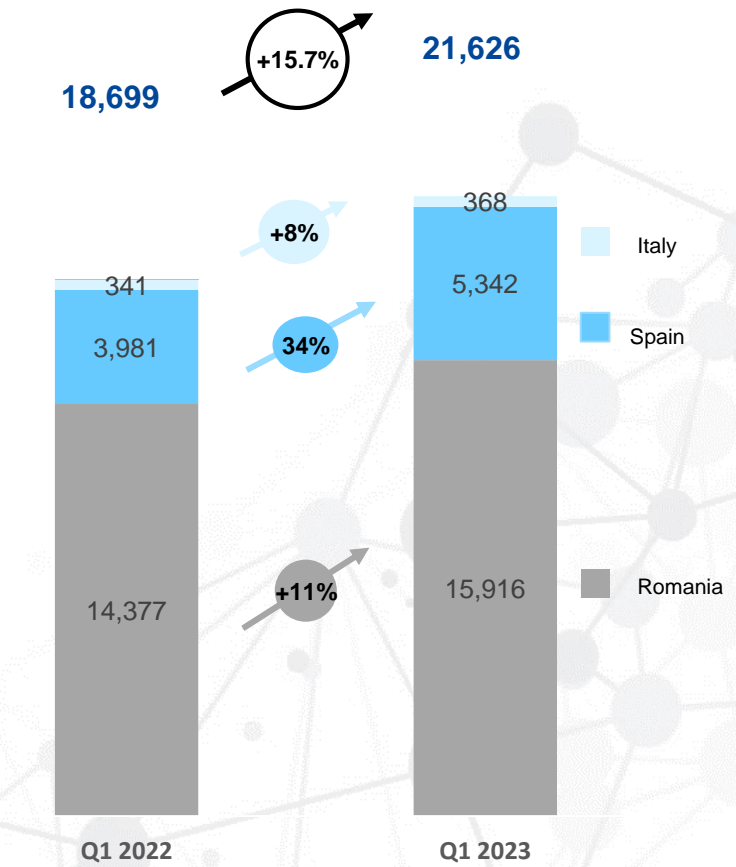


# Outstanding growth for Group's RGUs

## 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

<sup>1</sup> Includes cable TV and DTH RGUs



# Group Financial Profile

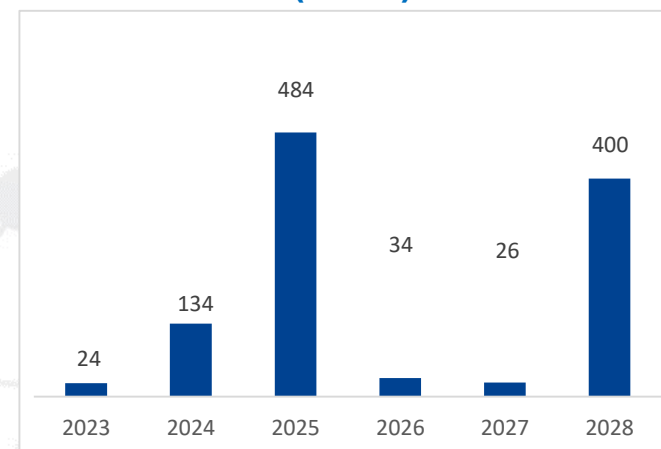
## Financial liabilities as of March 31, 2023<sup>1</sup>

Facility	Amount (Mil €)
Senior Secured Notes	850.0
2021 Senior Facility (term loan & revolver)	251.9
Financial leases	32.7
Other long term debt	114.8
Other short term debt	80.0
<b>Total gross debt</b>	<b>1,329.4</b>
Cash on BS	236.3
<b>Total net debt</b>	<b>1,093.1</b>

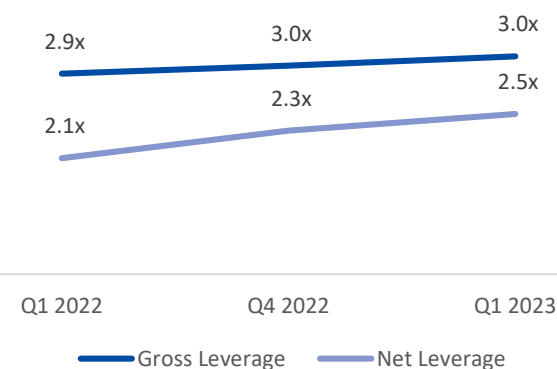
<sup>1</sup> Indebtedness as per Notes requirements. As per the Notes Covenants, debt is presented under IFRS available at the signing date, therefore excludes IFRS 16 implications.

<sup>2</sup> 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 €)



## Leverage<sup>2</sup>







# DIGI

Q&A



## Contact

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