



DIGI



Investor presentation

Financial Results
for quarter ended September 30, 2021



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Highlights Q3 months 2021



Continuous Growth Profile



Group

REVENUES +12%

EUR 368 million group consolidated Revenues for 3m 2021 (+12% compared with previous period)

RGU +12%

RGU YoY increase up to **19.9 million**

EBITDA +7 %

EUR 114 million Adj EBITDA (excl IFRS 16) for 3m 2021



Romania

RGU +10 %

Outstanding growth rate

Pay-TV: 5.1 million RGU (+9% compared with previous period)

Internet: 3.7 million RGU (+15% compared with previous period)



Spain

RESULTS

Continues expansion and delivers strong results

Increased contribution to total group's revenues (**26%**)



Recent developments

- On October, 27, 2021, the Portuguese Authority for Telecommunications (ANACOM) finalised the auction which began on December 22, 2020, for the allocation of the frequency user rights in the 700 MHz, 900 MHz, 1800 MHz, 2.1 GHz, 2.6 GHz and 3.6 GHz bands. ANACOM designated the Group's Portuguese subsidiary, Dixarobil Telecom, Sociedade Unipessoal, Lda. (Dixarobil) as winner of the frequency user rights in the 900 MHz (2x5 MHz), 1800 MHz (2x5 MHz), 2.6 GHz (2x5 MHz FDD and 25 MHz TDD), 3.6 GHz (40MHz) bands. The total price of the frequency user rights is EUR 67.34 million.
- In September & October, DIGI launched in Spain, Romania and Hungary Fiberlink 10 Gbps, the fastest fiber internet service, bringing customers speeds of up to 10 Gigabits per second.



Group overview

‘Mil €



Romania



Hungary



Spain



Other⁴

Total³

	Romania		Hungary		Spain		Other ⁴		Total ³	
	3m Sept 30, 2021	9m Sept 30, 2021	3m Sept 30, 2021	9m Sept 30, 2021	3m Sept 30, 2021	9m Sept 30, 2021	3m Sept 30, 2021	9m Sept 30, 2021	3m Sept 30, 2021	9m Sept 30, 2021
Revenues ²	€219.3 m	€644.8 m	€50.0 m	€146.8 m	€94.9 m	€257.8 m	€6.3 m	€17.9 m	€368.4 m	€1,063.2 m
Adj. EBITDA	€105.6 m	€310.0 m	€15.6 m	€39.9 m	€15.2 m	€39.4 m	(€0.7)m	(€2.3)m	€135.7 m	€387.0 m
Adj EBITDA margin¹	48.2%	48.1%	31.2%	27.2%	16.0%	15.3%	(10.7%)	(12.7%)	36.8%	36.4%
Impact of IFRS 16 adoption	(€13.8)m	(€39.9)m	(€6.1)m	(€17.6)m	(€1.6)m	(€4.5)m	(€0.0)m	(€0.1)m	(€21.4)m	(€62.1)m
Adj EBITDA excl IFRS 16	€91.8 m	€270.1 m	€9.6 m	€22.3 m	€13.6 m	€34.9 m	(€0.7)m	(€2.4)m	€114.3 m	€324.9 m
Margin %	41.9%	41.9%	19.1%	15.2%	14.4%	13.5%	(11.3%)	(13.4%)	31.0%	30.6%
RGUs(000)										

Source: Company data

¹ Adj EBITDA margin defined as Adj EBITDA / Revenues;

² Revenues per country include intersegment revenues in total amount of EUR 2 million for Q3 2021;

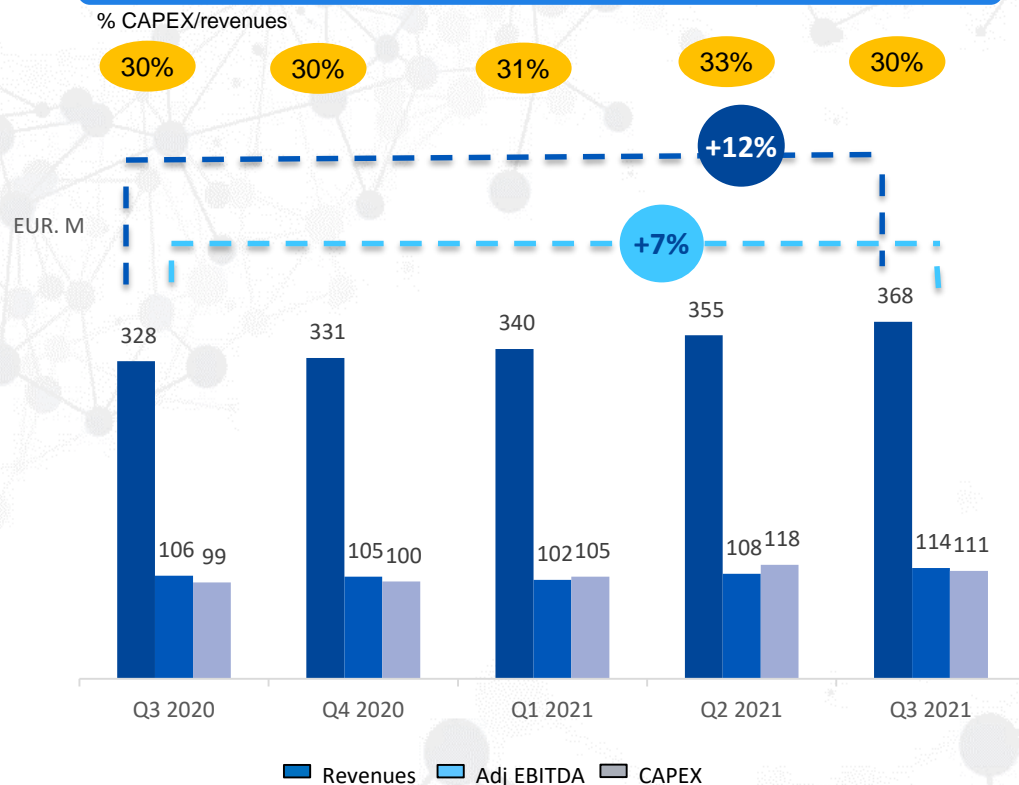
³ Total Group revenues excluding intersegment revenues;

⁴ 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 operations and expenses of the Company, for operating expenses.



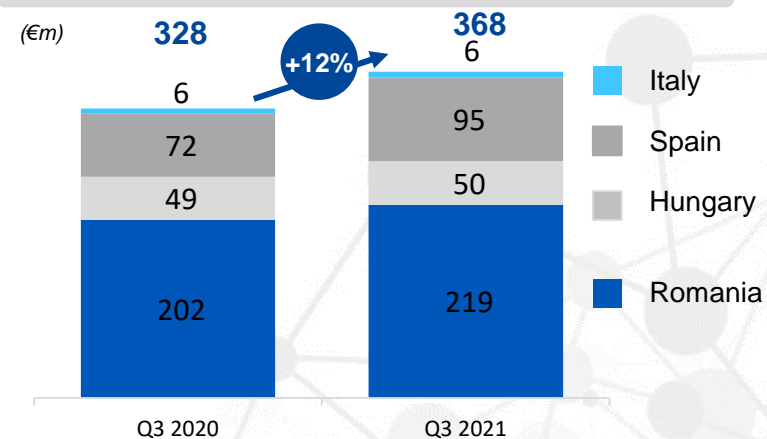
Financial highlights

Quarterly evolution

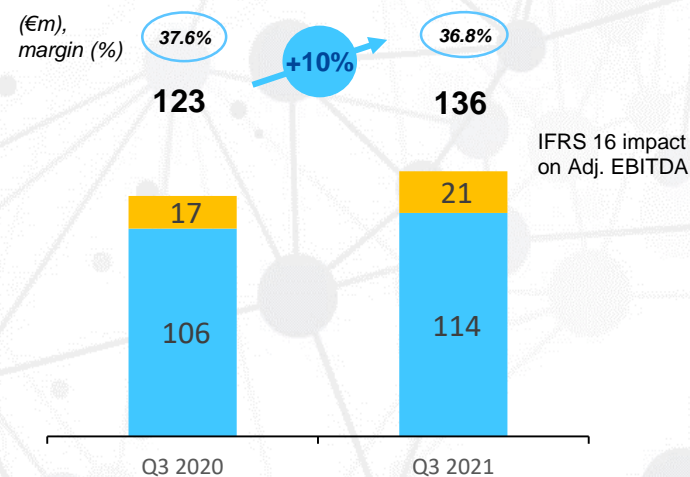


YOY

Group revenue²



Group adjusted EBITDA¹



Key considerations

- Digi Group continued its strong growth path
- Romania and Spain are growth engines and are main contributors to the increase in Group's revenues and adj EBITDA

Source: Company data

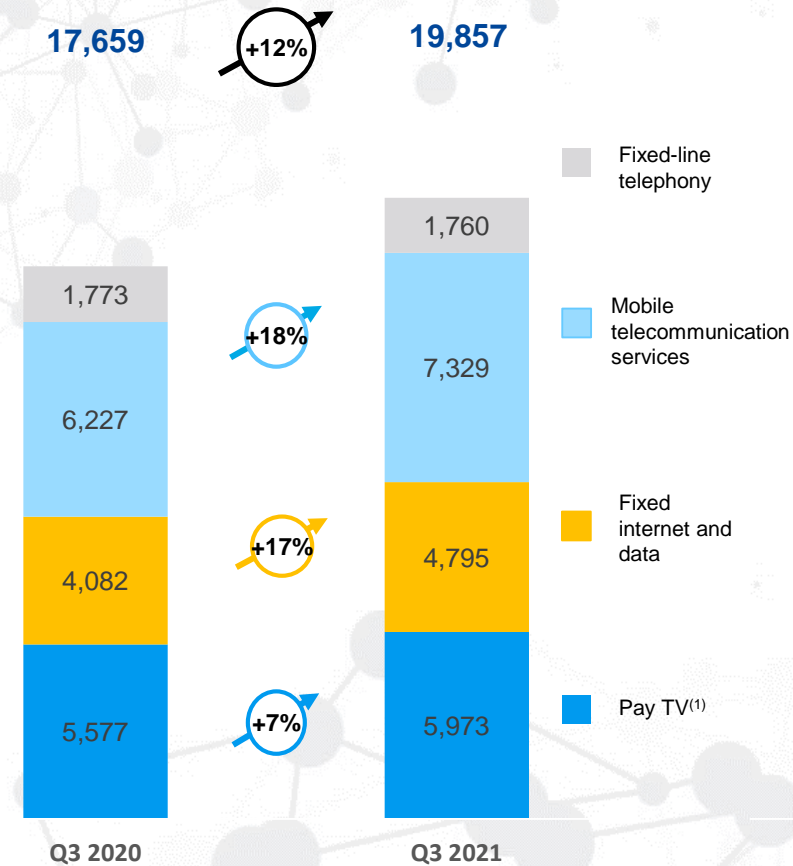
¹ EBITDA is calculated by adding back to consolidated operating profit/(loss) the charges for depreciation, amortization and impairment of assets. Adjusted EBITDA is defined as EBITDA adjusted for the effect of extraordinary or one-off/non-recurring items.

² Revenues per country include intersegment revenues in total amount of EUR 2 million for Q3 2021;

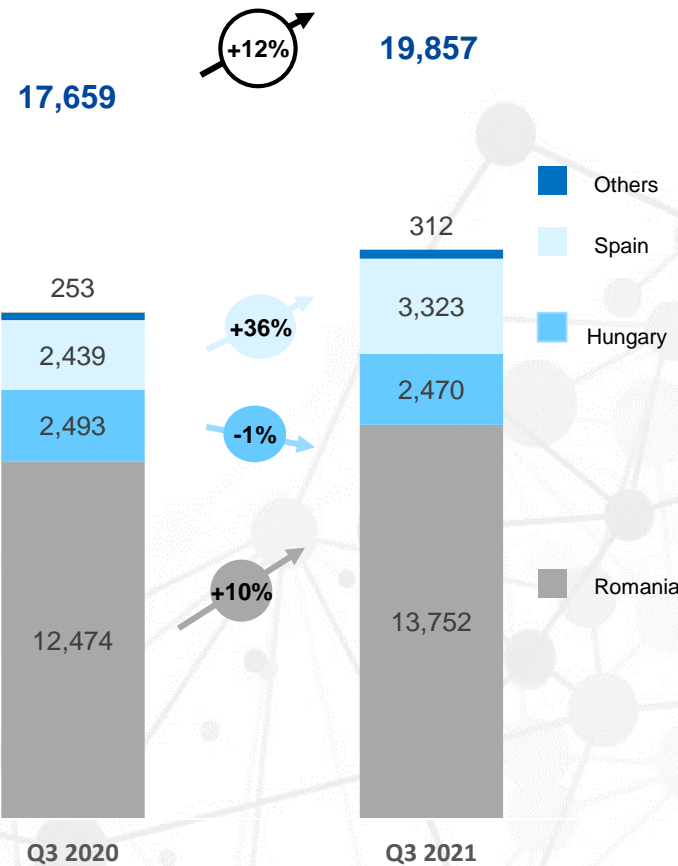


Outstanding growth for Group's RGUs

**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

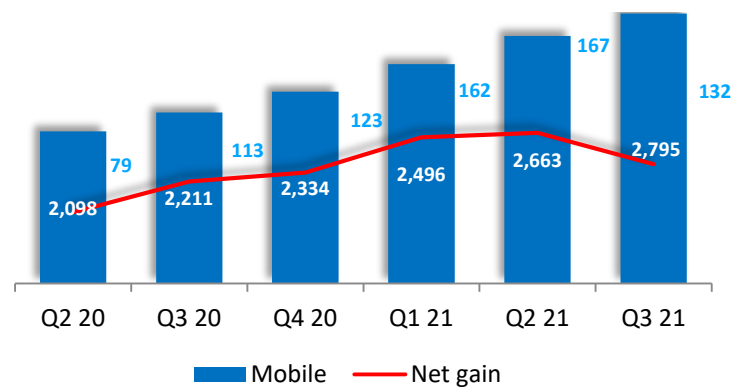
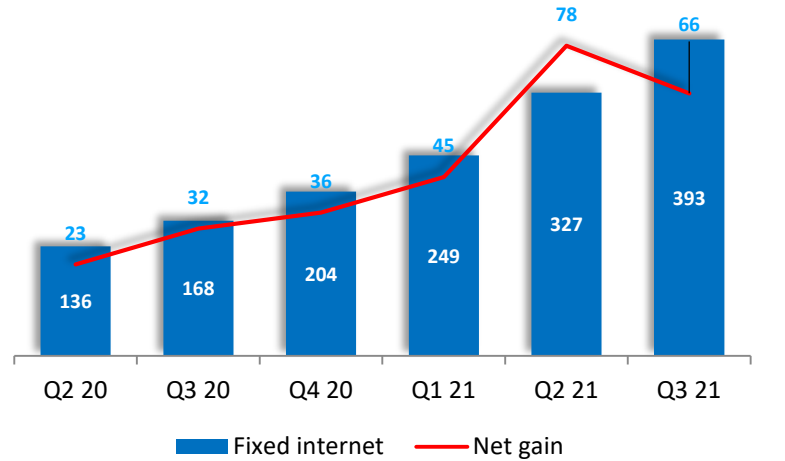
¹ Includes cable tv and DTH RGUs



Expansion of RGUs base in Spain

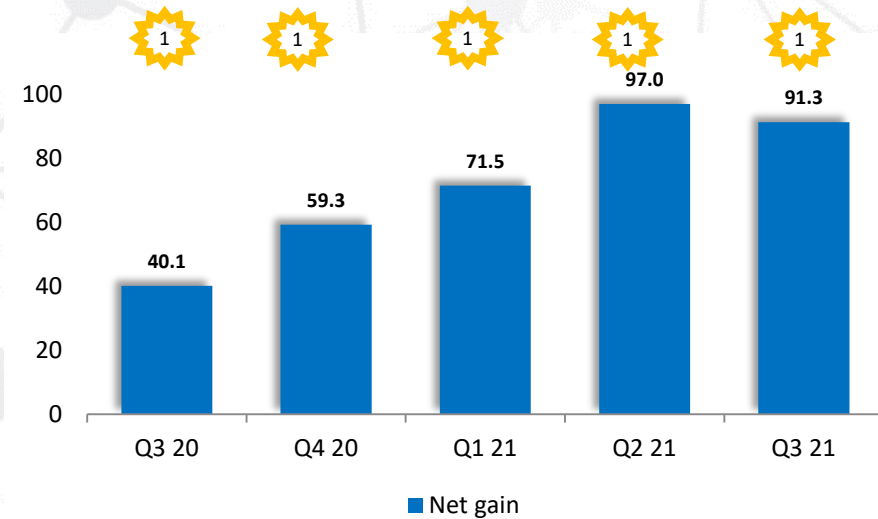
RGUs

RGU ('000)



Mobile Portability

RGUs('000)



Quarterly market position based on net mobile portability gain

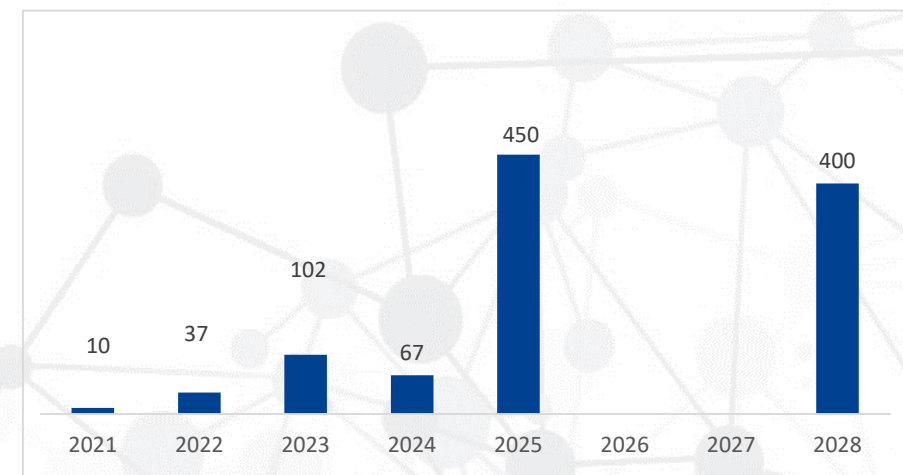


Group Financial Profile

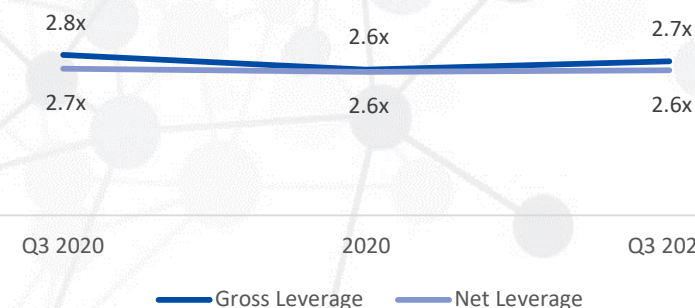
Financial liabilities as of September 30, 2021¹

Facility	Amount (Mil €)
Senior Secured Notes	850.0
2020 Senior Facility (term loan & revolver)	123.3
Financial leases	14.9
Other long term debt	118.6
Other short term debt	72.8
Total gross debt	1,180
Cash on BS	43.3
Total net debt	1,136

Maturity profile Long term loans & Notes (Mil €)



Leverage³



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 Includes Finance lease liabilities and embedded derivative liabilities

³ 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.



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Q&A

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APPENDIX



Group overview

	 Romania	 Hungary	 Spain	 Other ⁴	Total
Service offering / RGUs Sept 30, 2021A ('000s)					
Pay TV ⁽¹⁾	5,056	917	-	-	5,973
Fixed internet and data ⁽²⁾	3,662	740	393	-	4,795
Mobile telecommunication services	4,035	187	2,795	312	7,329
Fixed-line telephony ⁽²⁾	999	626	135	-	1,760
Total RGUs	13,752	2,470	3,323	312	19,857

(1) Includes RGUs for Cable television and DTH services.

(2) Includes residential and business RGUs.



Highlights Romania (1/2)

Revenue and Adj EBITDA

Results of Operations¹

'Mil €	Three months ended Sept 30,		% change	Nine months ended Sept 30,		% change
	2020	2021		2019	2020	
Revenues	202.3	219.3	8.4%	584.0	644.8	10.4%
Adj EBITDA	94.2	105.6	12.1%	272.2	310.0	13.9%
Margin %	46.5%	48.2%		46.6%	48.1%	

Key considerations

- Main contributors to revenue growth:
 - increase in fixed internet and data and mobile RGUs
- Main contributors to Adj EBITDA growth:
 - mainly operationally, as a result of increases in RGUs number and improved operational performance

¹ Figures include Intersegment revenues



Highlights Romania (2/2)

Subscribers

Thousand RGUs	RGUs period ended Sept 30,		Net Additions	
	2020	2021	Last 12 months	Last 3 months
Pay TV ⁽¹⁾	4,639	5,056	417	96
Fixed internet and data ⁽²⁾	3,172	3,662	490	119
Mobile telecommunications services ⁽³⁾	3,599	4,035	436	124
Fixed-line telephony ⁽²⁾	1,064	999	(65)	(12)
Total	12,474	13,752	1,278	327

ARPU (EUR) – geographical segment

ARPU (EUR)	For the period ended Sept 30,		% change
	2020	2021	
	4.8	4.8	0.0%

Key considerations

- Growth in Internet and data subscribers, mobile and Pay-TV RGUs
- ARPU flat

1) Includes RGUs for Cable television and DTH services

2) Includes residential and business RGUs

3) Includes mobile telephony and mobile data RGUs



Highlights Hungary (1/2)

Revenue and Adj EBITDA

Results of Operations⁽¹⁾

'Mil €	Three months ended Sept 30,		% change	Nine months ended Sept 30,		% change
	2020	2021		2020	2021	
Revenues	48.8	50.0	2.5%	151.6	146.8	(3.2%)
Adj EBITDA	13.7	15.6	13.9%	40.3	39.9	(1.0%)
Margin %	28.1%	31.2%		26.6%	27.2%	

Key considerations

Revenues & Adj EBITDA

- Increase mainly due to mobile services contribution

¹ Figures include Intersegment revenues



Highlights Hungary (2/2)

Subscribers

Thousand RGUs	RGUs period ended Sept 30,		Net Additions	
	2020	2021	Last 12 months	Last 3 months
Pay TV ⁽¹⁾	938	917	(21)	(6)
Fixed internet and data ⁽²⁾	742	740	(2)	(2)
Mobile telecommunications services ⁽³⁾	164	187	23	4
Fixed-line telephony ⁽²⁾	649	626	(23)	(7)
Total	2,493	2,470	(23)	(11)

Key considerations

- Positive impact of mobile services launch starting with 2021

ARPU (EUR) – geographical results

ARPU (EUR)	For the period ended Sept 30,		% change
	2020	2021	
	5.9	6.1	3.4%

1) Includes RGUs for Cable television and DTH services

2) Includes residential and business RGUs

3) Includes mobile telephony and mobile data RGUs



Highlights Spain (1/2)

Revenue and Adj EBITDA

Results of Operations⁽¹⁾

'Mil €	Three months ended Sept 30,		% change	Nine months ended Sept 30,		% change
	2020	2021		2020	2021	
Revenues	71.7	94.9	32.4%	200.1	257.8	28.8%
Adj EBITDA	15.7	15.2	(3.2%)	41.8	39.4	(5.7%)
Margin %	22.0%	16.0%		20.9%	15.3%	

Key considerations

Revenues

- Sustained RGUs growth in both mobile & fixed segment

Adj EBITDA

- Main contributors:
 - Interconnection expenses increase in line with RGU increase (mobile & fixed services)
 - Salaries increases, in line with increasing employees base

¹ Figures include Intersegment revenues



Highlights Spain (2/2)

Subscribers

Thousand RGUs	RGUs period ended Sept 30,		Net Additions	
	2020	2021	Last 12 months	Last 3 months
Fixed internet and data	168	393	225	66
Mobile telecommunications services ¹	2,211	2,795	584	132
Fixed-line telephony	60	135	75	25
Total	2,439	3,323	884	223

Key considerations

- Sustained RGUs growth in both mobile & fixed segment

ARPU (EUR) – geographical segment

ARPU (EUR)	For the period ended Sept 30,		% change
	2020	2021	
	10.1	9.8	(3.0%)

¹) Includes mobile telephony and mobile data RGUs



Contact

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