



DIGI

Investor Presentation

Preliminary financial results for the period
ended March 31, 2024

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Q1 2024 Results overview



REVENUES
and other income

↑ 12% up to €447 million

RGU

↑ 14% YoY increase up to 24,7m (+3m RGUs Q1'24/Q1'23)

EBITDA
excl. IFRS 16

↑ 23% up to €140 million



Romania RGU **↑ +9%**

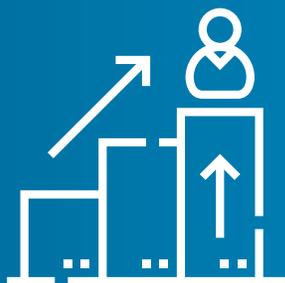
Mobile: 6.0m RGU (+16% YoY)
Pay TV: 5.7m RGU (+4% YoY)
Broadband: 4.6m RGU (+8% YoY)



Spain RGU **↑ +32%**

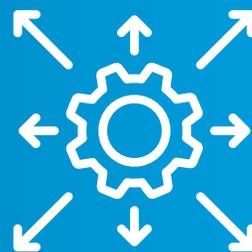
Mobile: 5.0m RGU (+24% YoY)
Broadband: 1.5m RGU (+57% YoY)
Fixed telephony: 496k RGU (+55% YoY)

Continued strategy execution in 2024



Sustained RGU growth across core markets

- Sustained market share growth in Romania and Spain.
- Continued strong momentum in the mobile growth: Romania RGU's +9% and Spain RGU's +32%.



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.
- **Portugal:** mobile and fixed infrastructures development.



Preparations for launch in Portugal, progress in Belgium

- On-track with preparation for the launch of commercial services in 2024 in **Portugal**.
- Continue the development of the partnerships and the infrastructure build to sustain the 2024 launch of commercial services in Belgium.

Key developments in 2024 YTD



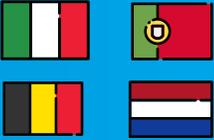
Spain: sale of FTTH network in 12 provinces

- On 4 April 2024, Digi Spain, entered into an asset sale and purchase agreement for the sale of its FTTH network in 12 provinces across Spain. The agreement was finalized with Sota Investments Spain OpCo, S.L.U., which is controlled by a consortium including Macquarie Capital, abrdn, and Arjun Infrastructure Partners, for a total consideration of up to EUR 750,000,000.
- The network currently reaches approximately 4,250,000 homes, with plans to expand to a total of 6,000,000 homes over the next 3 years. The strategic sale is structured to enhance the company's liquidity and invest further in network expansion and improvement. The completion of this transaction is contingent on FDI clearance and economic concentration merger control.

New financing agreements signed

- The Group has secured additional financing signing:
 - two export credit facilities amounting to EUR 117,2 million, for financing the development of the telecommunication networks in Romania and Portugal;
 - a bridge facility amounting to EUR 50 million for financing the working capital needs in Spain.

Q1 2024 Market highlights

'm€ March 31, 2024	 Romania	 Spain	 Italy and Group operations ²	Total ⁴
Revenues and other income ³	€262.1	€177.5	€7.6	€446.7
Adjusted EBITDA ¹ excluding IFRS 16	€108.3	€34.4	€(2.8)	€140.0
RGUs ('000)	# 17,266	# 7,027	# 435	# 24,728

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, Dutch and Portuguese operations for operating expenses.

³ Revenues per country include intersegment revenues in total amount of €0.5 million for Q1 2024.

⁴ Total Group revenues excluding intersegment revenues.

Q1 2024 Financial highlights

% CAPEX/revenues

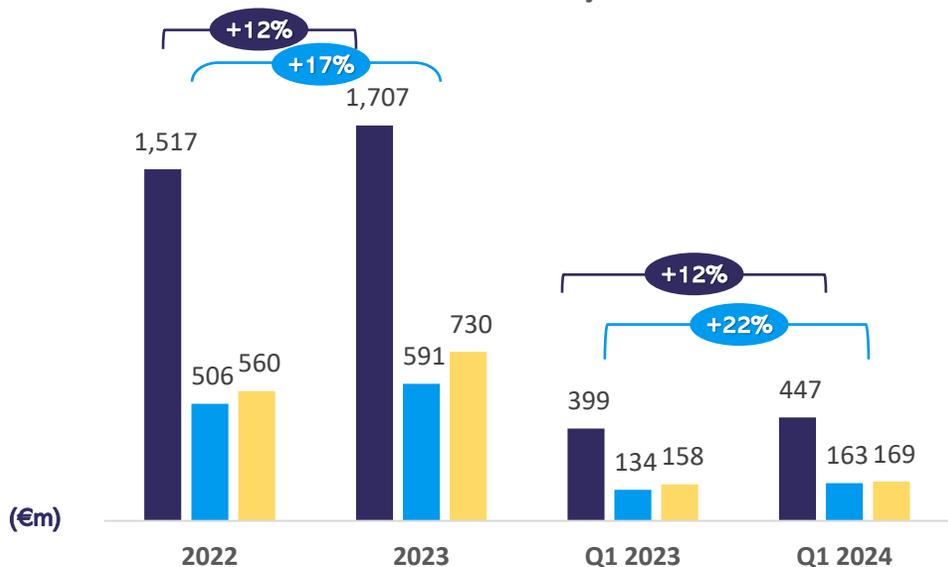
37%

43%

40%

38%

■ Revenues & other income ■ Adj. EBITDA ■ CAPEX

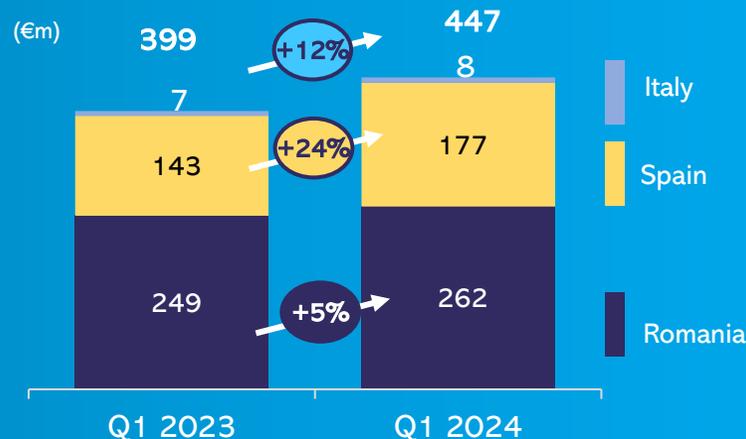


Source: Company data

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 €0.5million for Q1 2024..

Group revenue and other income²



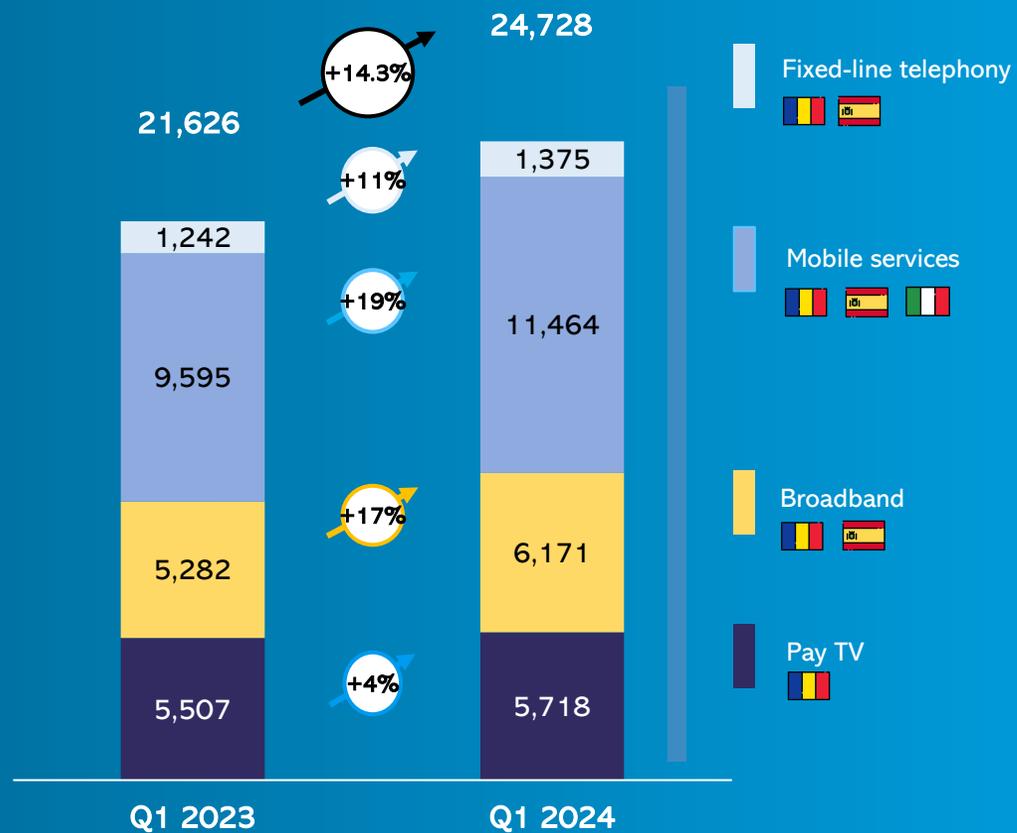
Group adjusted EBITDA¹



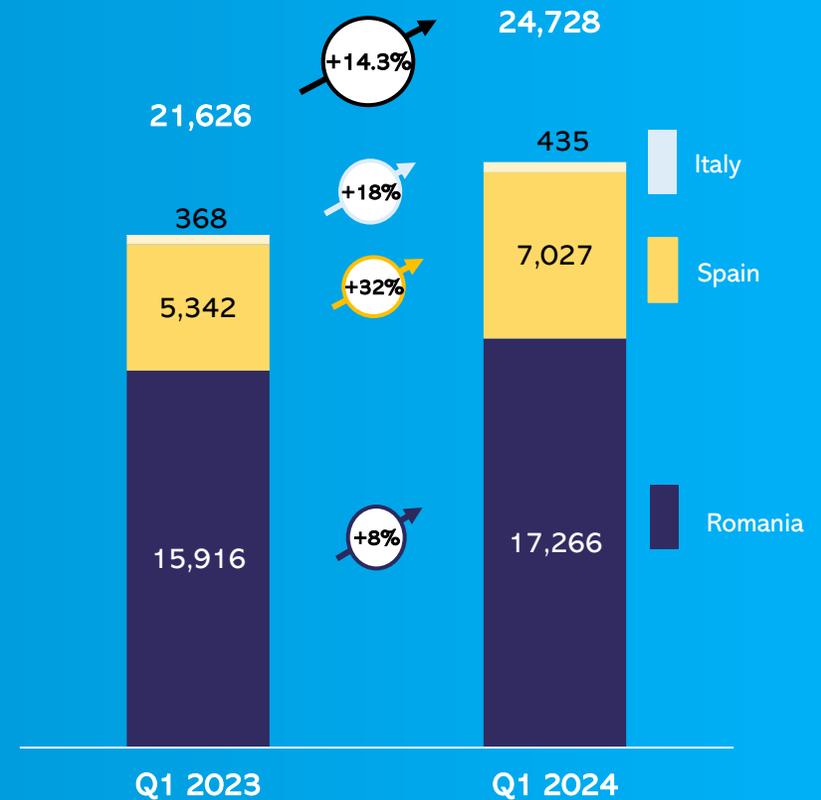
- Revenues and other income up 12% based on strong customer growth in Spain and Romania. While the revenues in Spain grew by a whopping 24% and in Romania grew by more than 6%
- EBITDA before IFRS 16 increased by 23% YoY amid certain inflationary pressures and cost associated to expansion to new territories (Adjusted EBITDA increased by 22%).
- CAPEX amounting to EUR 169 million, increase of 7% mainly resulted from the Portugal and Spain's boost in network construction.

Q1 2024 RGU growth

RGUs ('000) per business line



RGUs ('000) per market



Q1 2024 Financial profile

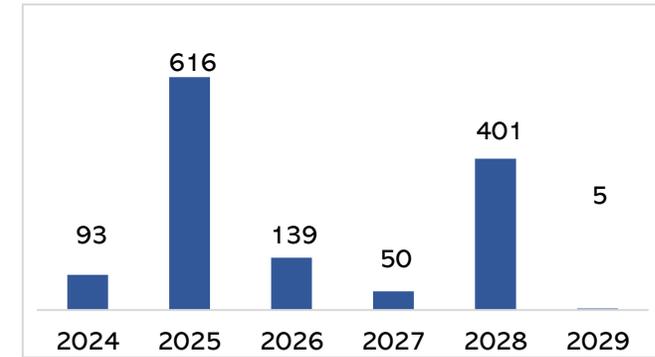
Financial liabilities as of March 31, 2024¹

Facility	Amount (Mil €)
Senior Secured Notes	850.0
2021 Senior Facility (term loan & revolver)	333.3
Export Credit Arrangements	94.0
Financial leases	46.4
Other long-term debt	85.0
Other short-term debt	105.0
Total gross debt	1,513.8
Cash on BS	164.7
Total net debt	1,349.1

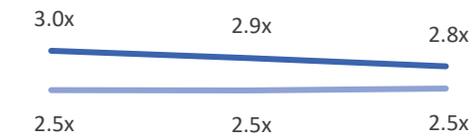
¹ Indebtedness as per Notes requirements. As per the Notes Covenants, debt is presented under IFRS available at the signing date, therefore excludes IFRS 16 implications.

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



Q1 2023 2023 Q1 2024

— Gross Leverage — Net Leverage

2024 Prospects

Consolidation in core markets



In Romania, target is to continue organic growth by expanding its network infrastructure and increasing service penetration across a range of offerings to strengthen its market presence and meet the evolving needs of consumers. Concluding partnerships like recent one with SkyShowtime for enhanced customer experience.



The strategic acquisition of spectrum licenses and the signing of the option for the national roaming agreement with Orange allows Digi to have significant options to support the ongoing expansion on the Spanish mobile market.

5G launch in February 2024 boosts Digi Spain's offerings with high-speed, affordable connectivity.

New markets launch



Digi's strategic entry into Portugal and Belgium with planned commercial service launches in 2024 represents a significant move to tap into new markets, aiming to establish a strong foothold and diversify its geographic and service portfolio.

Upcoming GSM

25.06.2024 at 14:00 CET

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

Voting points

- Approval of the 2023 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 1.25 per share;
- Approval of the 2023 Remuneration Report (advisory, non-binding vote);
- Appointment of BoD members;
- Approval of revised Remuneration Policy;
- Appointment of auditor for FY2024;
- Approval of SOP granting to executive directors
- Approval of the designation of the Board of Directors as competent body to repurchase Class B shares.

Dividend proposal

- Gross dividend of **RON 1.25** per share
- Ex-date: **03.07.2024**
- Record date: **04.07.2024**
- Payment date: **22.07.2024**

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

DIGI

Q&A

Contact

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