DIGI

Investor Presentation

Financial results for the period
ended **September 30, 2025**

Disclaimer

DIGI

By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

The information in this document has been prepared by **Digi Communications N.V**., (the "Company“ or “**DIGI**”) and solely for use during the presentation.

This presentation has been made to you solely for your information and background, the information contained herein may be incomplete or condensed and such information is subject to update, completion, revision and amendment and may change materially. No person is under any obligation to update or keep current the information contained in the presentation and these materials, and any opinions expressed in relation thereto, are subject to change without notice.

The industry, market and competitive position data contained in this presentation come from third party industry publications, studies and surveys believed to be reliable. However, there is no guarantee of the accuracy or completeness of such data.

This presentation does not purport to be comprehensive or to contain all of the information that an investor may require for a full analysis of the matters referred to herein. No representation or warranty (whether express or implied) is given in respect of any information in this presentation or that this presentation is suitable for the recipient’s purposes. Any recipient hereof should seek its own legal, accounting and other relevant professional advice. Any liability, including in respect of direct, indirect or consequential loss or damage, of the Company (or any of its affiliates or controlling persons) relating to the information contained within this presentation is expressly excluded.

This presentation includes statements, estimates, opinions and projections with respect to anticipated future performance of the Company. Such forward-looking statements reflect current expectations based on the current business plan and various other assumptions and involve significant risks and uncertainties and should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Such forward-looking statements only speak as at the date of this presentation and the Company is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances.

This presentation contains references to certain non-IFRS financial measures and operating measures. These supplemental measures should not be viewed in isolation or as alternatives to measures of the Company’s financial condition, results of operations or cash flows as presented in accordance with IFRS in its consolidated financial statements. The non-IFRS financial and operating measures used by the Company may differ from, and not be comparable to, similarly titled measures used by other companies.

The delivery of this presentation does not imply that the information herein is correct as at any time subsequent to the date hereof and the Company has no obligation whatsoever to update any of the information or the conclusions contained herein or to correct any inaccuracies which may become apparent subsequent to the date hereof.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue, or the solicitation of an offer to purchase, subscribe to or acquire, securities, or an inducement to enter into investment activity in the United States or in any other jurisdiction in which such offer, solicitation, inducement or sale would be unlawful. No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.

This disclaimer and the requirement for strict confidentiality shall apply without prejudice to any other confidentiality obligations to which you are subject.

9M 2025 Results overview

REVENUES and other income excluding extraordinary sale of assets — **16.2%** up to € 1,643 million (1,414 million in Q3'24)[1]

RGU — **16.9%** **YoY** increase up to **30.7 m** **(+ 4.4 m RGUs Q3'25/Q3'24)**

EBITDA Adjusted — **3.2%** up to € 527 million

Romania RGU +7.1%

Mobile: 7.2 m RGU (+ 13.2% YoY)
Pay TV: 6.0 m RGU (+ 2.9% YoY)
Broadband: 5.1 m RGU (+ 6.1% YoY)

Spain RGU +29.2%

Mobile: 6.9 m RGU (+ 24.9% YoY)
Broadband: 2.4 m RGU (+ 34.4% YoY)
Fixed telephony: 768k RGU (+ 32.0% YoY)

1 The amount excludes the non-recurring gain arising from the sale of Digi Spain's Fiber-to-the-Home (FTTH) network (9 M Q3 2025: EUR 41.7 million; 9 M Q3 2024: EUR 388.2 million),.

Continued strategy execution in 2025

Sustained RGU growth across core markets

- We continued the outstanding growth in Spain.
- Sustained the very good growth results in Romania, Italy and Portugal.
- Continued strong momentum in the mobile growth:
  - **Romania RGUs** +13%
  - **Spain RGUs** +25%
  - **Italy RGUs** +10%

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 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 RGUs** 813 k
  - **Belgium RGUs** 78 k

Key developments in Q3 2025 and after

Corporate restructuring to streamline Belgian operations

On 16 July 2025, Digi Romania and its partner Citymesh implemented a corporate restructuring of Digi Group's affiliated entities in Belgium, aimed at simplifying the shareholding structure and consolidating operations. DIGI Romania S.A. holds a majority stake in the Company, which operates as a joint venture.

Completion of the transaction regarding the acquisition of Telekom Romania Mobile Communications' prepaid business and certain assets

On 1 October 2025, DIGI Romania S.A. completed the acquisition from Telekom Romania Mobile Communications S.A. of (i) certain assets including certain spectrum licences and telecommunications towers as well as (ii) the business of providing prepaid mobile telecommunications services, for an aggregate effective consideration of EUR 40 million. In a concomitant transaction, Vodafone Romania S.A. acquired TKRM.

Key developments in Q3 2025 and after

Successful completion of the FTTH network investment in Andalusia, Spain

On 1 October 2025, Digi Spain Telecom S.L.U., the Company's subsidiary in Spain and the investment vehicle part of the Aberdeen Group plc have completed the fourth investment round for the roll out of a FTTH network covering 2,500,000 homes passed in Andalusia, Spain, which is part of the transaction concluded on 21 March 2023. Consequently, the entire investment in the Network in amount of EUR 300 million has been finalized.

The successful closing of the offering of senior secured notes due 2031 by Digi Romania and redemption of 2028 notes

A. Closing of the Offering

On 29 October 2025, DIGI Romania S.A., a Romanian subsidiary of the Company has successfully closed the offering of its EUR 600 million 4.625% senior secured notes due 2031.

B. Satisfaction of the Financing Condition and Redemption of the 2028 Notes

The conditional redemption notice in relation to the EUR 400 million 3.25% senior secured notes due 2028 issued by Digi Romania, dated 20 October 2025, has been satisfied, the 2028 Notes were redeemed in full on 30 October 2025.

Q3 2025 Market highlights

'm€ 3 months ending September 30, 2025	Romania	Spain	Portugal	Italy and Group operations[1]	Total[3]
Revenues and other income[2]	€ 300	€ 247	€ 17.6	€ 8.6	€ 573
Adjusted EBITDA	€ 139.4	€ 61.2	€ (11.8)	€ (0.6)	€ 188.2
RGUs ('000)	# 19,148	# 10,263	# 813	# 521	# 30,745

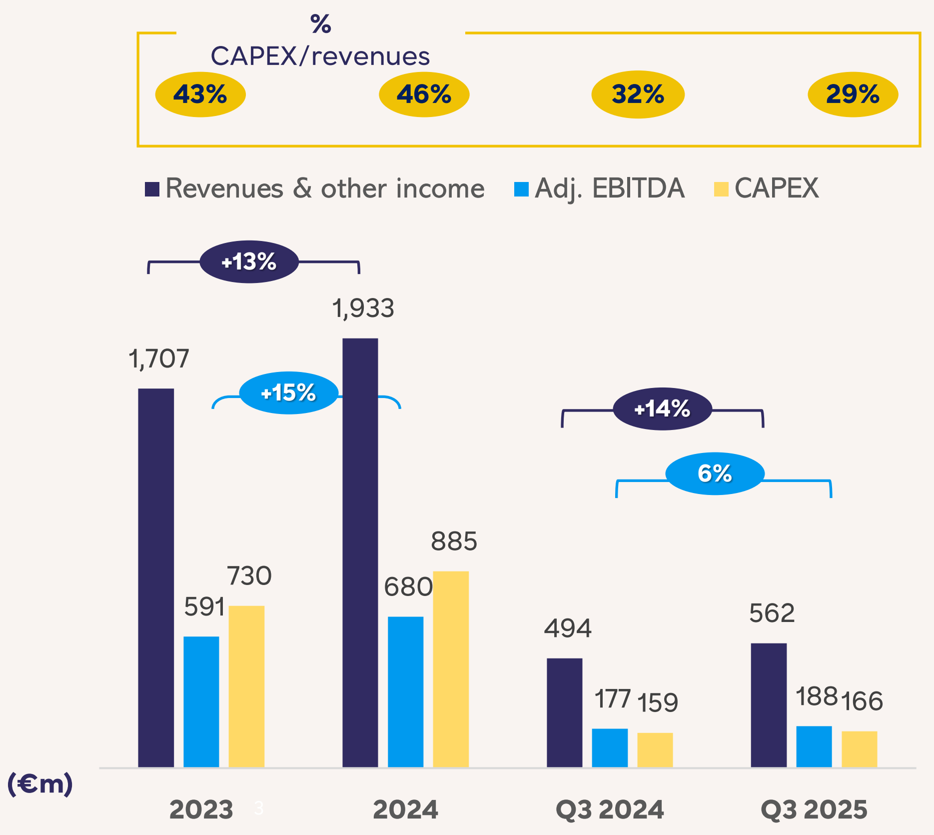
Source: Company data

[1]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 and Dutch operations for operating expenses.

[2] Revenues per country include intersegment revenues in total amount of € 0.9 million for Q3 2025, as well as the non-recurring gain resulting from the sale of assets (3M Q3 2025: EUR 10.6 million; 3M Q3 2024: EUR 388.2 million).

[3] Total Group revenues excluding intersegment revenues.

Q3 2025 Financial highlights

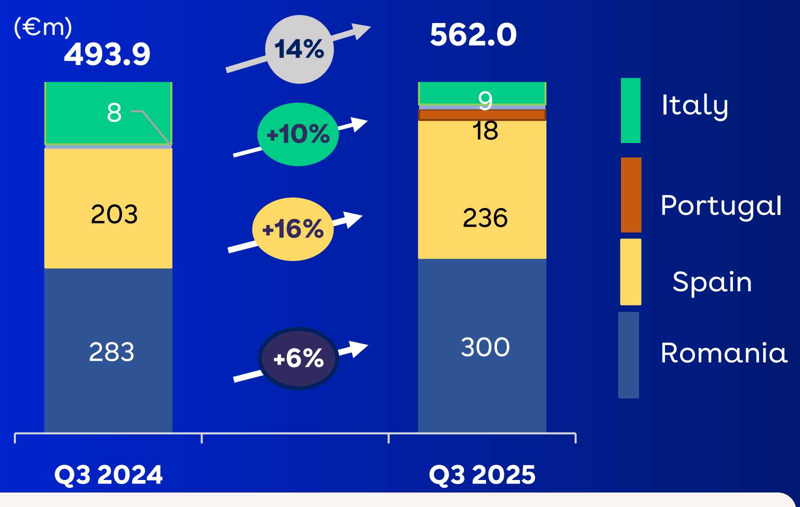


Source: Company data

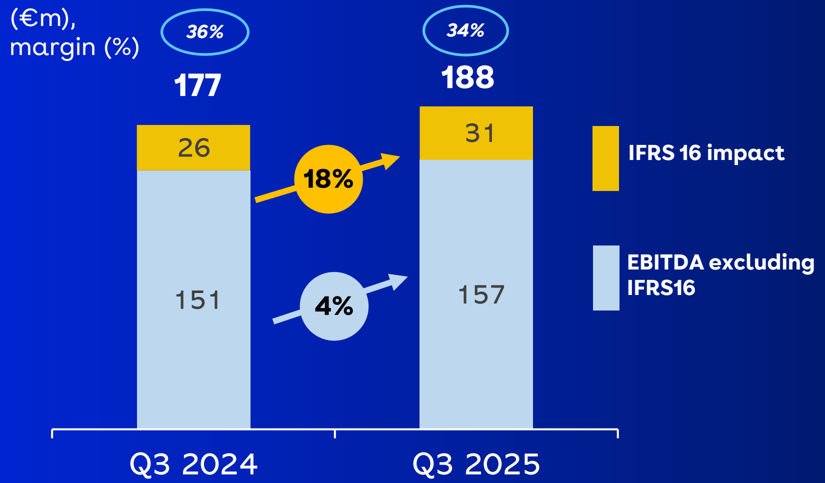
[1]Adjusted EBITDA is defined as EBITDA adjusted for the effect of extraordinary or one-off/non-recurring items.

[2] Revenues per country include intersegment revenues in total amount of € 0.9 million for Q3 2025, but exclude the non-recurring gain arising from the sale of Digi Spain's Fiber-to-the-Home (FTTH) network

Group revenues and other income[2]

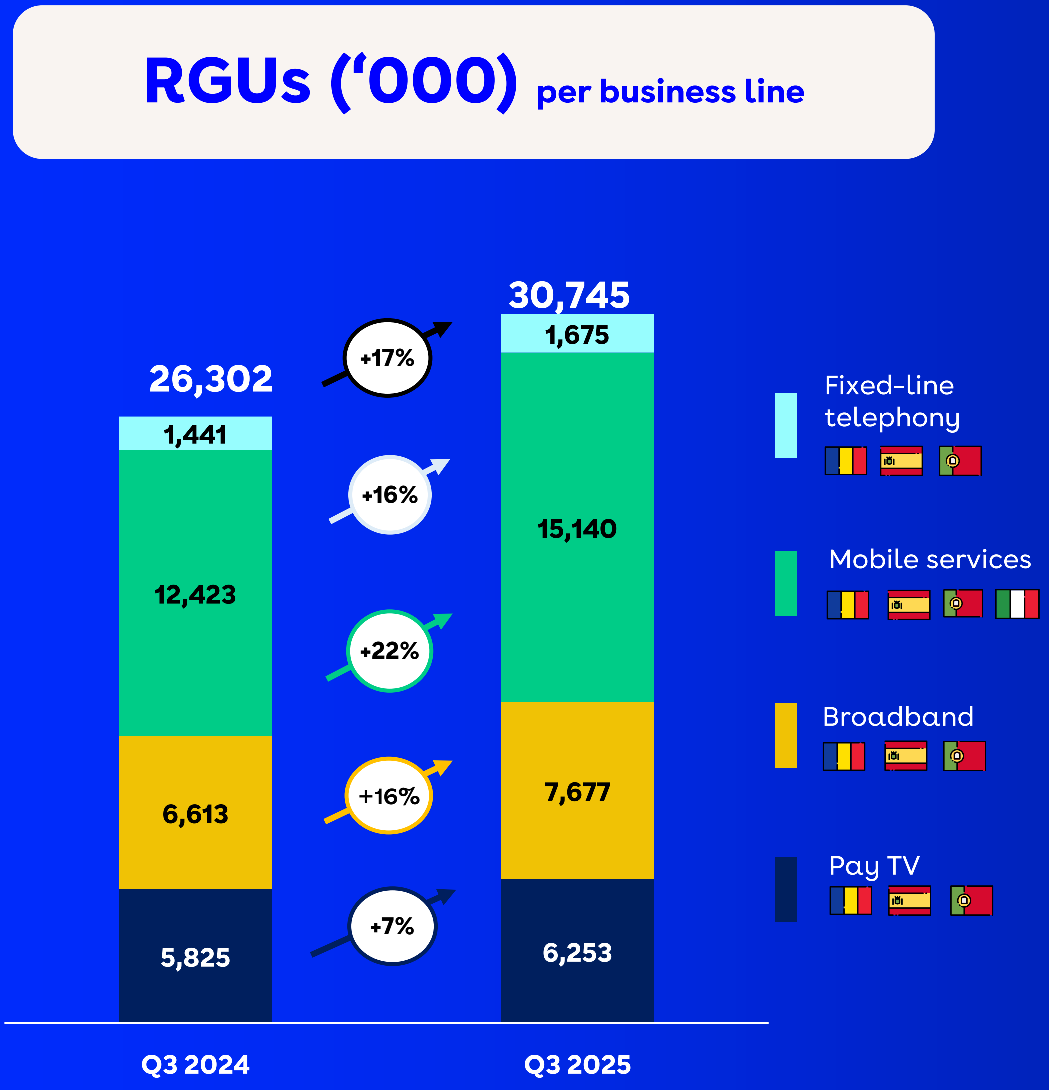


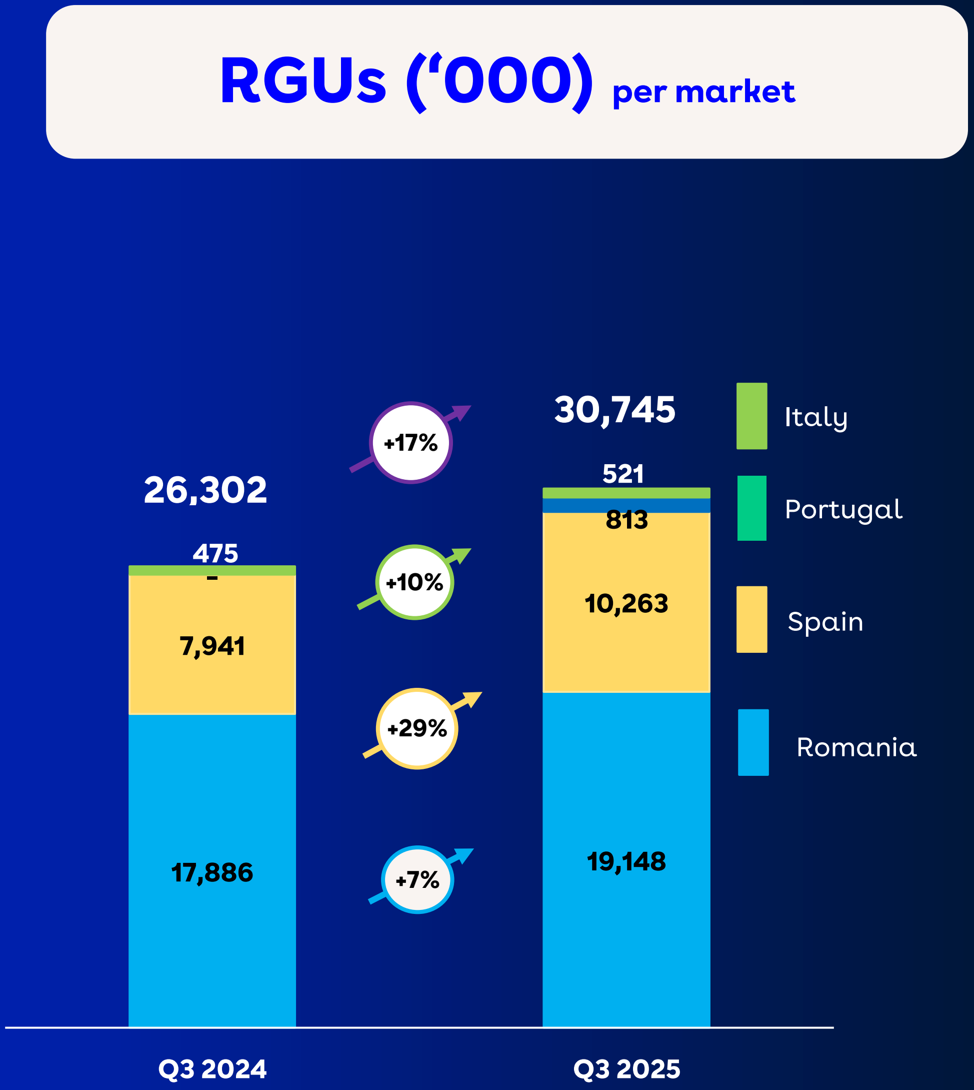
Group adjusted EBITDA[1]



- **Q3 Revenues and other income** up 14% YoY based on strong customer growth in Spain and Romania. While the revenues in Spain grew by 16% and in Romania grew by 6%.
- **Q3 Adj. EBITDA** increased by 6% YoY amid certain inflationary pressures and cost associated to expansion to new territories.
- **CAPEX for Q3 amounting** to EUR 166 million represents the group's commitments to invest in Spain, Romania and Portugal.

Q3 2025 RGU growth

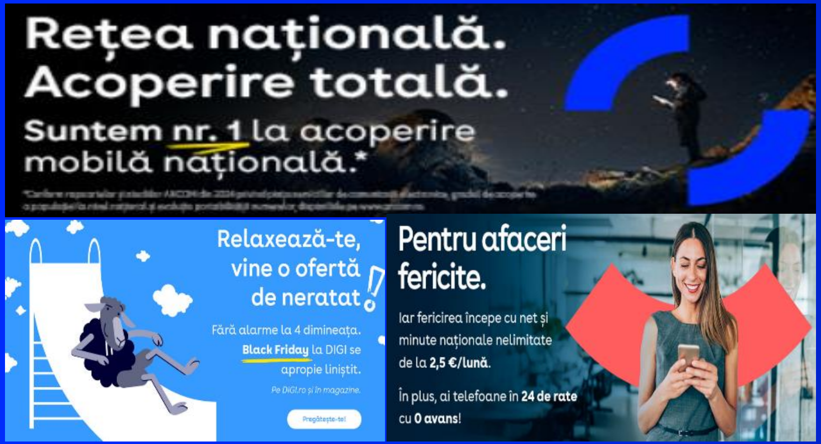




Portability 9M 2025

Romania

+ 578.518 mobile portability Jan–Sept 2025



Spain

+1.007.066 mobile portability Jan-Sept 2025; Net portability gain 604.731

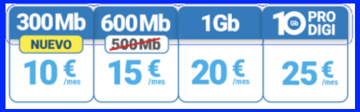
+177.416 fixed portability Jan-Sept 2025; Net portability gain 152.611

DIGI Spain commercial offer reflecting transition from MNVO to MNO

Accomplished transition from MVNO to MNO commercial offer

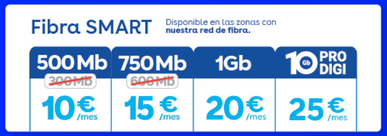
Improvement of fixed broadband and mobile prices

Oct 2024



Revision of mobile plans with better pricing for unlimited data

Sep 2025



Mobile:

- Transition from buckets of GB to a more competitive and attractive unlimited data offer
- Gradual price decreases and automatic upgrades to unlimited data for all existing customers
- Streamlined commercial portfolio with fewer products, incentivising customers to aggregate all household mobile lines with DIGI

Fixed broadband:

- Launch of €10 VAT-incl. product on the SMART footprint (October 2024)
- Bandwidth improvements for €10 and €15 products on the SMART footprint (September 2025)

Pay TV: Launch of Pay TV services in Spain (December 2024)

Value attributes of the commercial offer

Customer oriented proposal

Loyal
All customers benefit from the **latest improved offer, no backbook**

Flexible proposal
Customers choose their own product mix (**open bundles**)

Stable pricing
Without price increases in 17 years

Highly competitive pricing
30%–50% below market

Quality and technology

Fastest fixed broadband **network** in Spain for five consecutive years (OOKLA)

Technology leader – **XGS-PON available to >12m HPs**

Wifi 6 routers for all customers, first operator in Spain **to offer Wifi 7 routers**

Customer satisfaction

Best NPS in Spain for four consecutive years (>60)

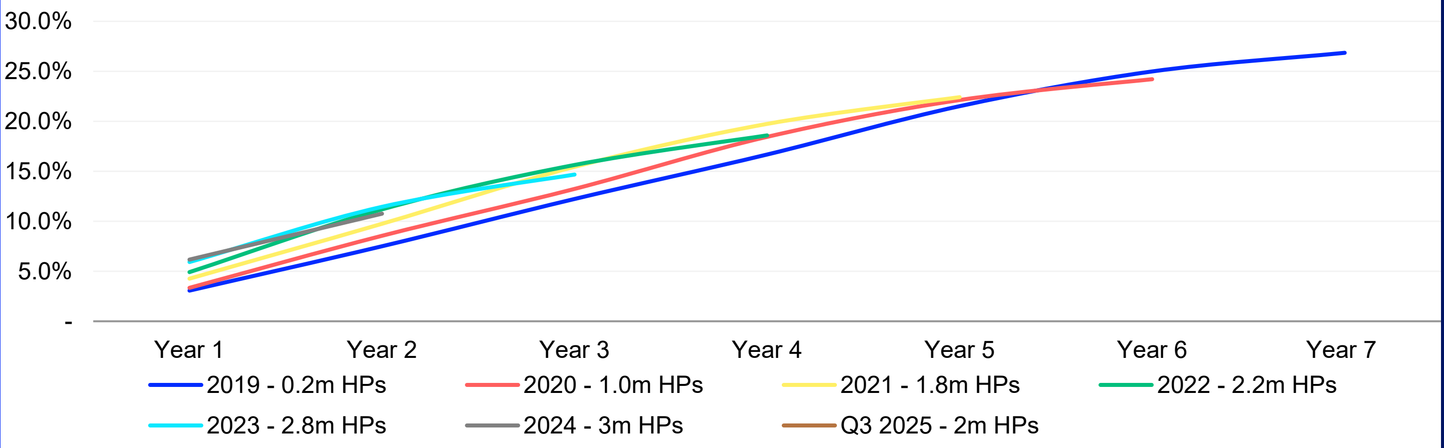
Product quality, pricing and customer care underpins **low churn**

FBB SMART churn at 13.4% and blended churn at 14.9% (LTM Q3 2025)

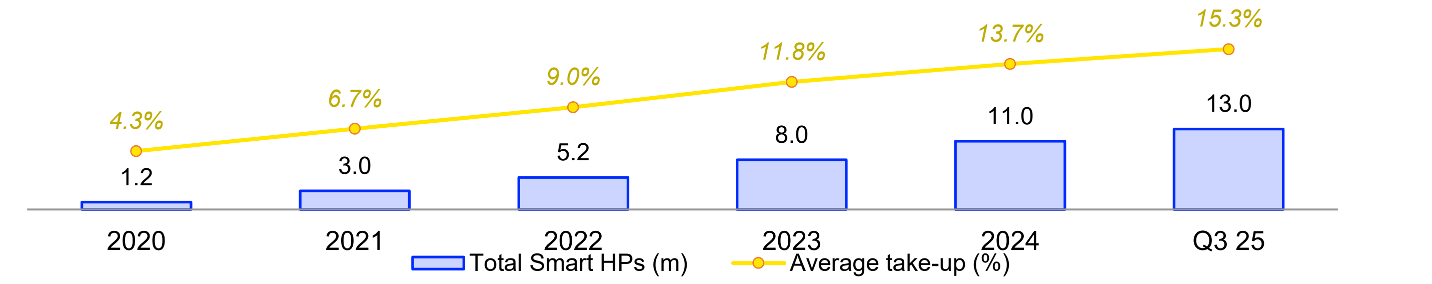
DIGI Spain SMART footprint continues to grow across all cohorts

Take-up of SMART footprint FTTH network by cohort

FBB SMART customers / SMART HPs[1]



SMART average take-up and total SMART footprint (m HPs)



Key considerations

FTTH Footprint roll-out:

- **13.0m HPs** (Sep 25), out of which **2.0m HPs** deployed Sep 25 YTD and 3.0m HPs in 2024
- **Target of 20m HPs** in 3 to 4 years
- 13m total footprint roll-out with own personnel has enabled below market average deployment cost of **€48/HP**

Penetration & technology

- Newer cohorts start with higher take-up and ramp-up faster, with all cohorts converging to similar **take-up levels over time**
- **Take-up continues to grow in all cohorts**, even in the more mature ones
- **XGS-PON coverage at 93%,** supporting high-quality penetration ramp-up

Delivery milestones:

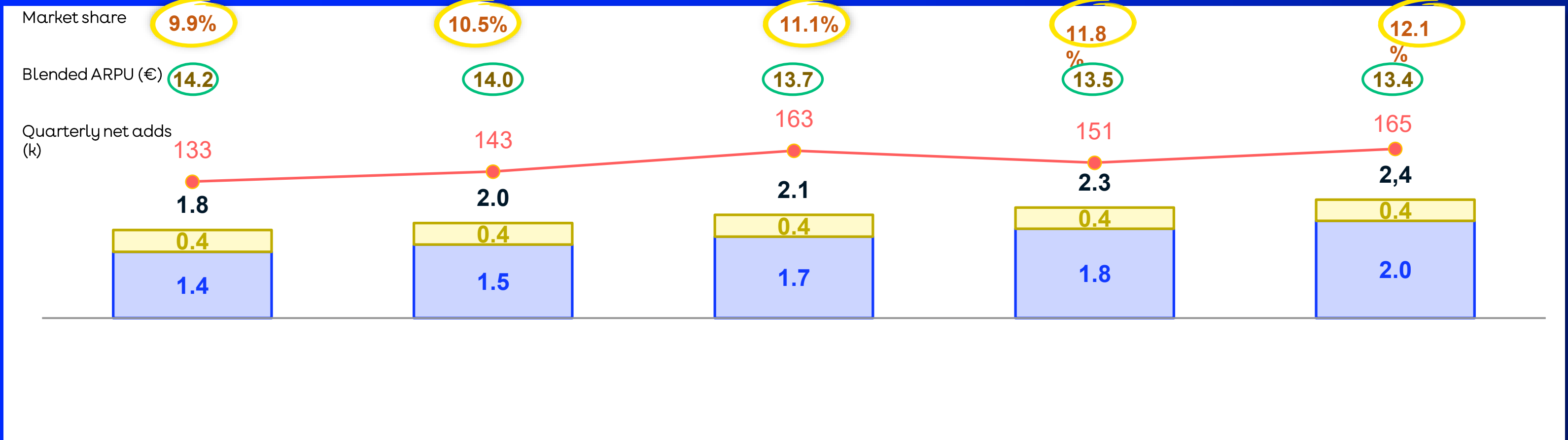
- SOTA roll-out ahead of plan with **5.25m HPs already delivered**
- SOTA target delivery of 6m HPs brought forward to **Dec 26** (from Mar 27)
- DIGI Andalucía **final delivery completed on 1 October**

SMART HPs: refers to all homes passed available commercially for subscription that were deployed by DIGI in Spain for which the SMART commercial offer is available

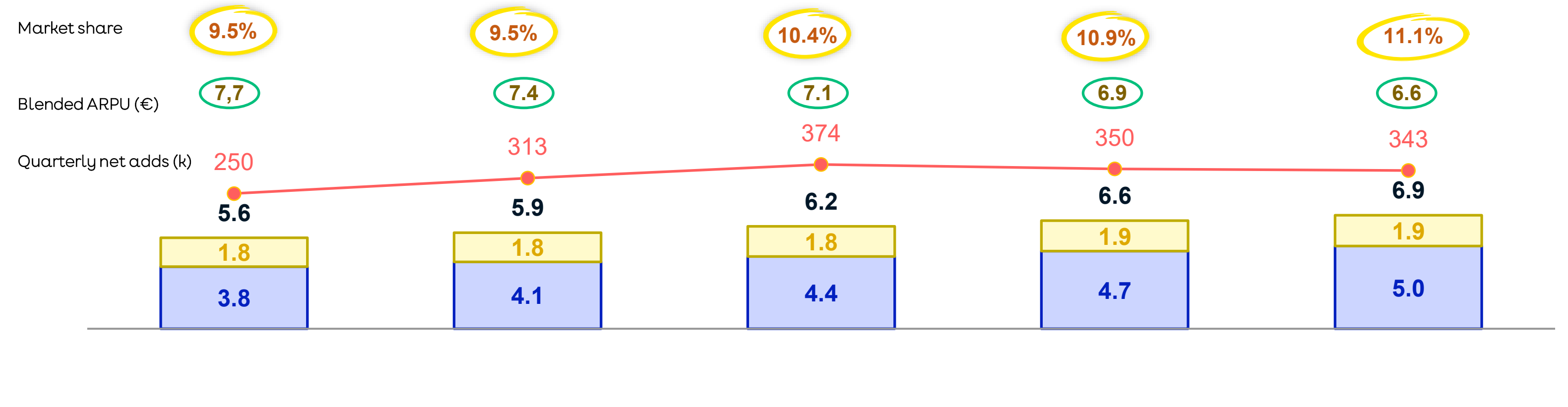
DIGI Spain customer base growing at our fastest pace ever

Customer growth QoQ

Fixed broadband



Mobile



Key considerations

Increased commercial traction - 2025YTD[2] is the **fastest growth year** ever **both for fixed broadband** (Q3 2025 best quarter of net adds) and for **mobile** (Q1 2025 best quarter of net adds)

Fixed Broadband:

- **100% of FBB net growth in the last 18 months has come from SMART footprint**, highlighting the strength of DIGI's owned-network model
- **~25% of new FBB customers were not previously connected**, meaning DIGI is also creating significant new demand and expanding the FBB market

Mobile:

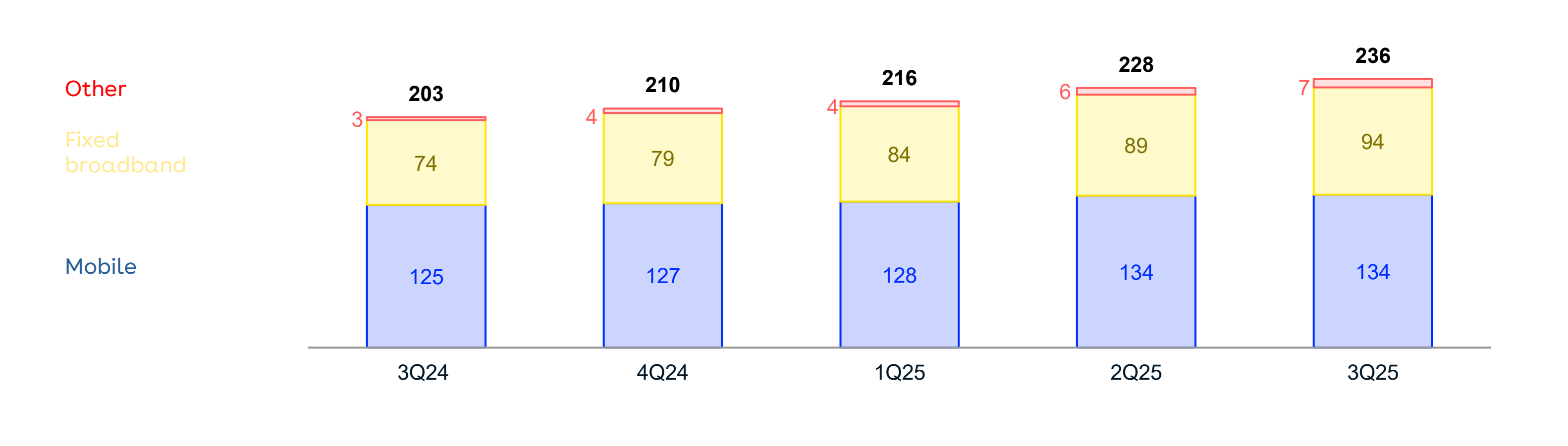
- **75% of mobile net adds** achieved in the last 18 months **from convergent mobile services**
- **Market leader on mobile portability net gains since Q3 2020**

ARPU dilution related to transition to MNO commercial offer model and by larger customer base of SMART customers overall

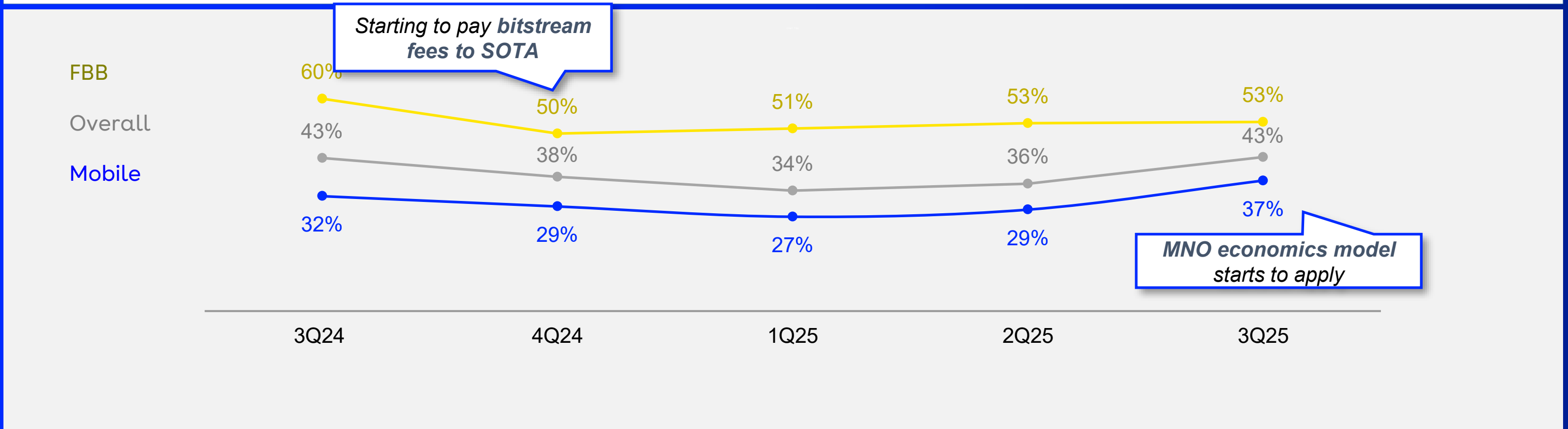
Based on data reported by the CNMC, latest data available for Aug 2025

DIGI Spain – Revenue and gross margin expansion driven by attractive owner-economics of infrastructure strategy

Quarterly revenue evolution per product (€m)



Quarterly gross margin evolution per product (% of sales)



MNO economics

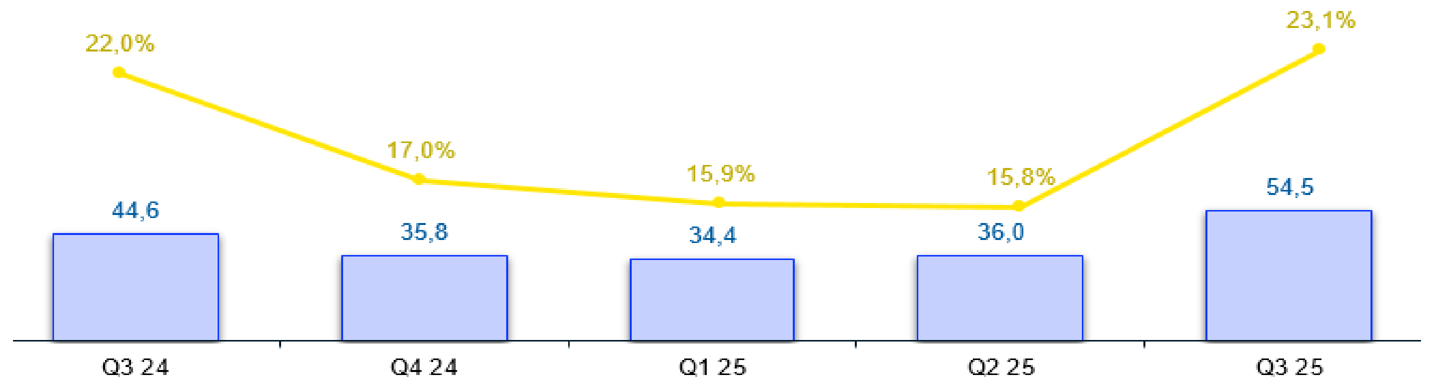
- **Transition from MVNO to MNO** accomplished in **July 2025**
- New MNO economics model allows DIGI both to **improve its costs structure** and the **competitiveness of its mobile commercial offer**
- The new MNO model provides a more fixed / less variable per customer or traffic cost structure:

Item	Accounting	Nature
Spectrum sharing	Revenue	Variable with the number of macro nodes
NRA	Opex	Semi-variable
RAN & Spectrum sharing	Opex	Variable with the number of macro nodes
Spectrum fee	Opex	Fixed cost
Spectrum 60MHz	Capex	Fixed
RAN Sharing	Capex	Variable with the number of macro nodes

- Net decrease of mobile telephony Opex for Q3 2025 of €10.6m vs Q2 2025

DIGI Spain quarterly adjusted EBITDA evolution reflects impact of commercial offer transition to MNO model and structural direct cost changes (SOTA, MNO economics)

Adjusted EBITDA exoperating leases (€m) and margin (%)



Q4 24	Q4 24 to Q3 25	Q3 25

SOTA bitstream agreement

- SOTA transaction completed at the beginning of Sep 24
- Q4 24 first full quarter of **SOTA** bitstream fees with a **net impact of €8.6m** in Q4 24 vs Q3 24

Transition from MVNO to MNO model commercial offer

5 offer adjustments LTM: all existing customers' products and prices when applicable adjusted automatically

- Gradual improvement of mobile offer transitioning from buckets of GB products to unlimited data
- New €10 FBB SMART footprint product expanding addressable market and accelerating net adds growth both for FBB and mobile services
- Sep 25 improvement across convergent and mobile-only unlimited data offers, with a **€1.1m revenues impact in Q3 25** and a **€6.6m impact** expected for **Q4 25**

MNO economics

- MNO economics starts to apply from 1 Jul 25
- Net positive impact of **€10.6m** in Q3 25

Q3 2025 Financial profile

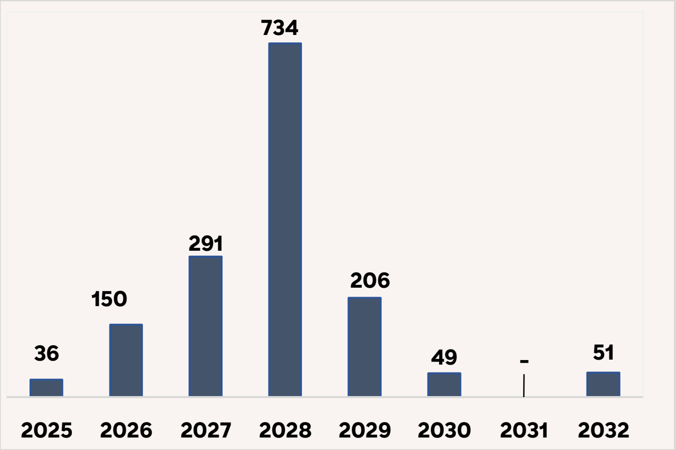
Financial liabilities as of September 30, 2025[1]

Facility	Amount (Mil €)
Senior Secured Notes	400.00
Senior Facility	902.25
Export Credit Arrangements (ECA)	177.74
Financial leases	67.06
Other long-term debt	105.73
Other short-term debt	146.80
Total gross debt	**1,799.57**
Cash on BS	85.60
Total net debt	**1,713.97**

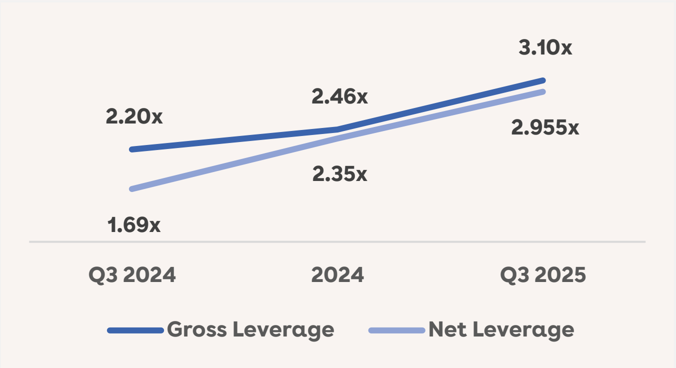
[1] Indebtedness as per Notes requirements. As per the Notes Covenants, debt is presented under IFRS available at the signing date, therefore excludes IFRS 16 implications and long-term payables for spectrum licenses.

[2] The Net Leverage and Gross Leverage are computed using EBITDA ex-operating leases as per the Notes Covenants. 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[2]



2025 Prospects

Continuous growth in core markets

In **Romania**, we continue to improve mobile network performance and enhance the overall customer experience.
We also maintain a strong and stable position in fixed services.
Our strategy is firmly centered around the customer, with a clear focus on both quality and affordability. We remain committed to delivering reliable, high-performance connectivity at competitive prices.

Spain remains DIGI's primary growth engine, driven by the three-pillar strategy, continued network expansion, strong subscriber growth, and a sharp focus on operational efficiency to reinforce its market position.
In 2025, DIGI Spain will strongly benefit from the transition from a mobile virtual network operator (MVNO) to a mobile network operator (MNO), marking a significant step forward in its long-term development.

New markets launched

- Priority for **Portugal** continue to 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.

Q&A

DIGI

Contact

Investor Relations Department

investor.relations@digi-communications.ro

www.digi-communications.ro

DIGI