



DIGI



Investor presentation

Preliminary Financial Results
for year ended March 31, 2021



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Highlights Results Q1 2021



Digi continued to consolidate and expand fixed and mobile operations



Group

REVENUES +8.6% **EUR 340 million** *group consolidated Revenues*

RGU +13% *RGU YoY increase up to* **18.7 million**

EBITDA +6.8 % **EUR 123 million** *Adj EBITDA (incl IFRS 16)*



Romania

Outstanding growth rate

RGU +13% **Pay-TV: 4.9 million** *RGU (+15.6% YoY)*
Internet: 3.4 million *RGU (+19.7% YoY)*

Growth factors **Romania and Spain, the main contributors to the overall growth**



Business up-date

On March 29, 2021 the RCS & RDS and 4iG Plc., one of the leading companies of the Hungarian IT and ICT market, entered into a preliminary, non-binding agreement regarding the acquisition of DIGI Tavkozlesi Szolgaltato Ltd. (**Digi Hungary**) and its subsidiaries, Invitel Ltd. and I TV Ltd. Pursuant to the understanding of the parties, 4iG would acquire a 100 percent stake in Hungary's leading telecommunications and media service group. The acquisition is aimed to be completed by September 2021, subject to the due diligence of Digi Hungary and its subsidiaries, the signing of a sale and purchase agreement, and the necessary competition authority approvals.



Group overview

'Mil €



Romania



Spain



Hungary



Other⁴

Total³

	March 31, 2021	March 31, 2021	March 31, 2021	March 31, 2021	March 31, 2021
Revenues ²	€209.6 m	€77.9 m	€48.1 m	€5.6 m	€340.2 m
Adj. EBITDA	€102.0 m	€12.1 m	€8.8 m	(€0.4)m	€122.5 m
Adj EBITDA margin¹	48.7%	15.5%	18.3%	(6.3%)	36.0%
Impact of IFRS 16 adoption	(€12.8)m	(€1.5)m	(€6.1)m	(€0.1)m	(€20.4)m
Adj EBITDA excl IFRS 16	€89.2 m	€10.6 m	€2.7 m	(€0.4)m	€102.1 m
Margin %	42.6%	13.6%	5.6%	(6.9)%	30.0%
RGUs(000)	13,133	2,831	2,480	268	18,712

Source: Company data

¹ Adj EBITDA margin defined as Adj EBITDA / Revenues;

² Revenues per country include intersegment revenues in total amount of EUR 1 million for Q1 2021;

³ Total Group revenues excluding intersegment revenues;

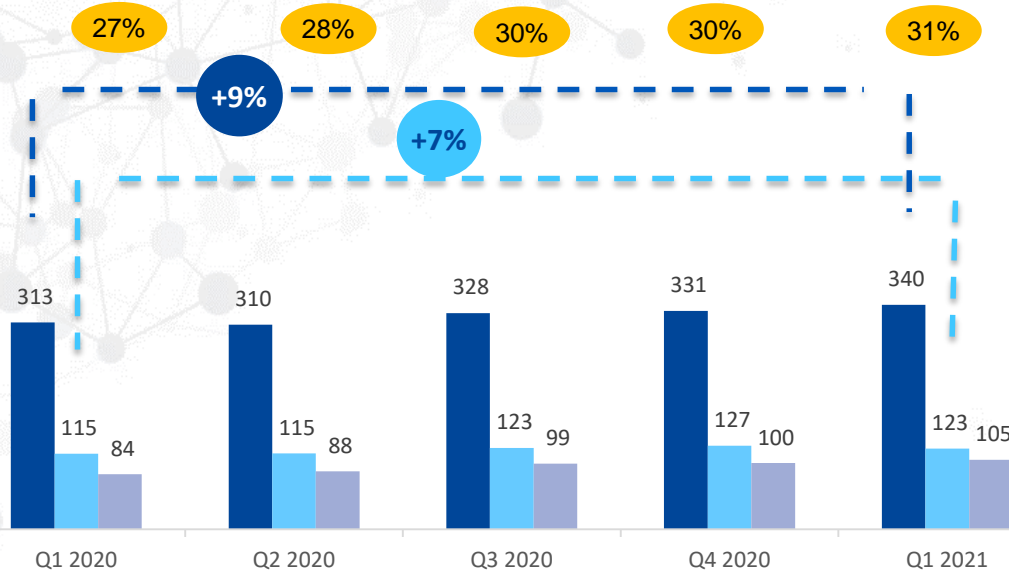
⁴ In this Report, unless otherwise stated, as part of our "Other" segment we only present the results of our Italian operations, for revenue, and the results of our Italian operations and expenses of the Company, for operating expenses.

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Financial Highlights

Quarterly evolution

% CAPEX/revenues

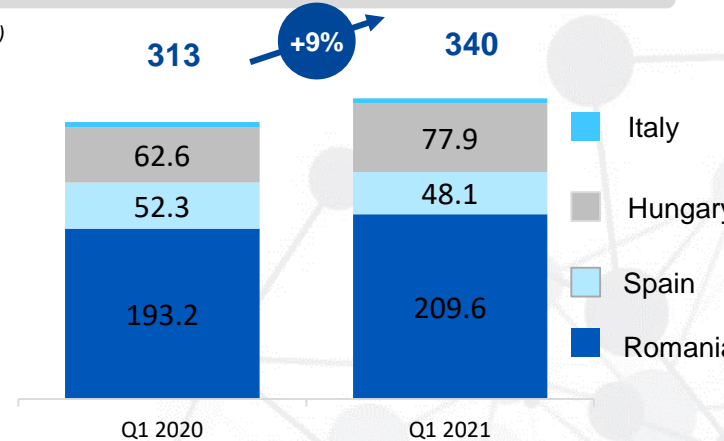


■ Revenues ■ Adj EBITDA ■ CAPEX

YOY

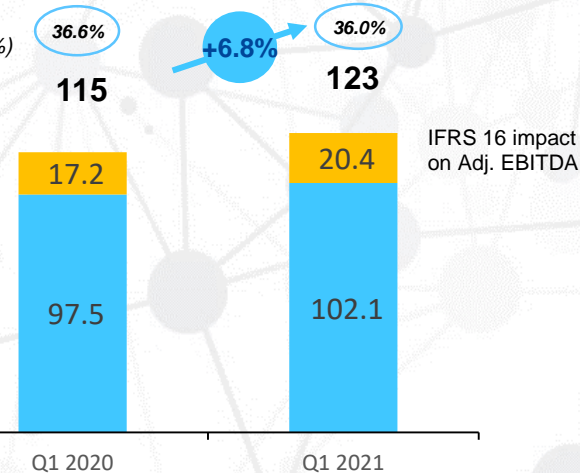
Group revenue²

(€m)



Group adjusted EBITDA¹

(€m), margin (%)



IFRS 16 impact on Adj. EBITDA

Key considerations

- Digi Group continued its growth path and adaptation in these challenging times in order to address market readjustments due to the pandemic crisis
- Romania and Spain continue to be growth engines and are main contributors to the increase in Group's revenues and adj EBITDA

Source: Company data

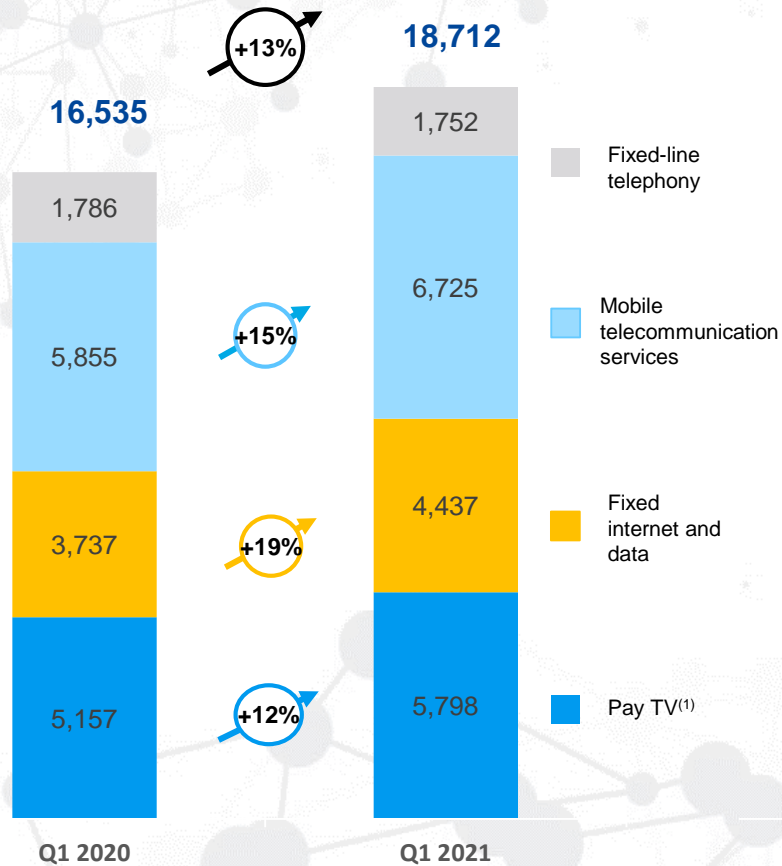
¹ EBITDA is calculated by adding back to consolidated operating profit/(loss) the charges for depreciation, amortization and impairment of assets. Adjusted EBITDA is defined as EBITDA adjusted for the effect of extraordinary or one-off/non-recurring items.

² Revenues per country include intersegment revenues in total amount of EUR 1 million for Q1 2021;

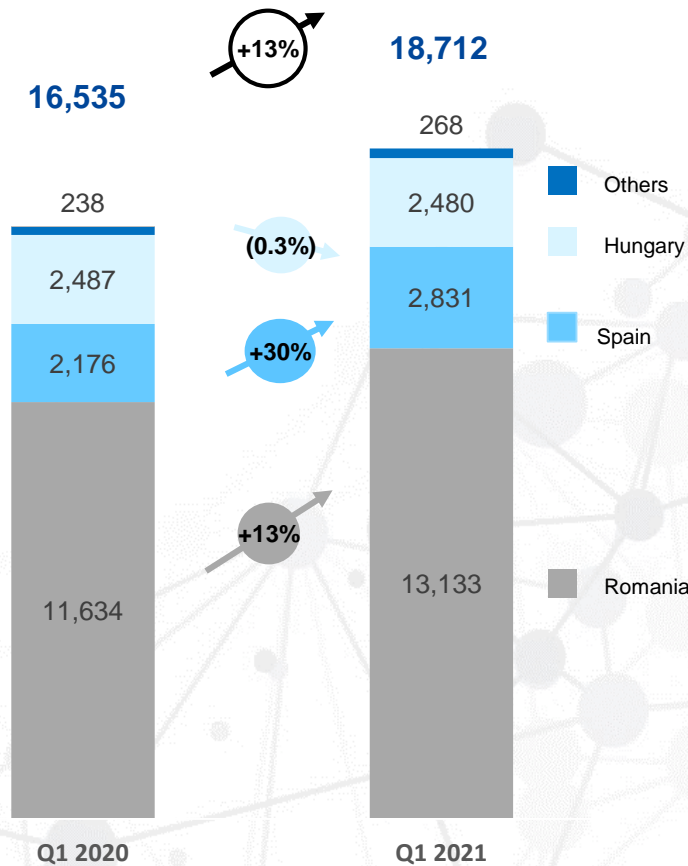


Outstanding growth for Group's RGUs

**RGUs ('000)
per business line**



**RGUs ('000)
per country**



Key considerations

- Exceptional RGU growth continues especially in fixed services in Romania
- Spain growth on all business segments
- Hungary's RGUs increased YoY, excluding the impact of 34 K RGUs from Invitel, which were sold in June 2020 and are included in Q1 2020 numbers

¹ Includes cable tv and DTH RGUs



Group Financial Profile

Preliminary Financial liabilities as of March 31, 2021¹

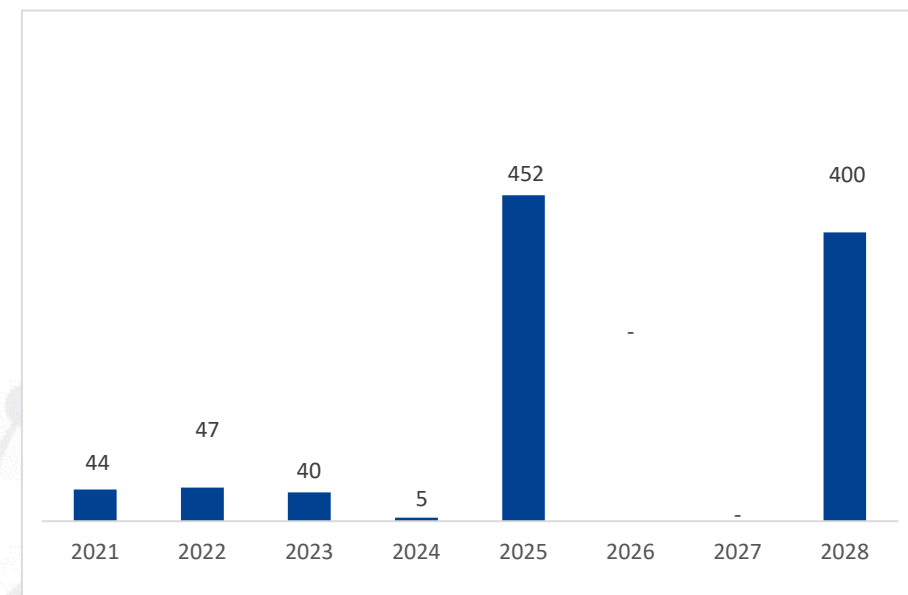
Facility	Amount (Mil €)
Senior Secured Notes	850.0
2020 Senior Facility	90.8
Other long term debt	52.7
Other short term debt	72.4
Other ²	15.4
Total gross debt	1,081.3
Cash on BS	13.1
Total net debt	1,068.2

¹ Indebtedness as per Notes requirements. As per the Notes Covenants, debt is presented excluding IFRS 16 implications.

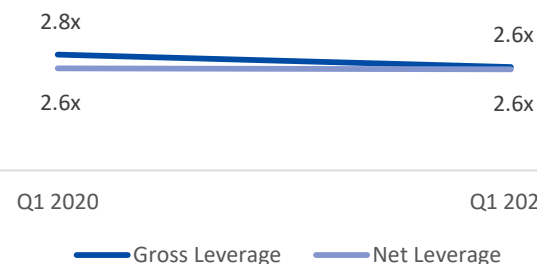
² Includes Finance lease liabilities

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.

Maturity profile Long term loans & Notes (Mil €)



Leverage³



A nighttime city skyline with bokeh lights from buildings and streetlights, creating a blurred, colorful background. The lights are in various colors including blue, white, and red. The overall scene is dark, with the city lights providing the primary illumination.

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Q&A

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APPENDIX



Group overview

	 Romania	 Spain	 Hungary	 Other ⁴	Total
Service offering / RGUs March 31, 2021A ('000s)					
Pay TV ⁽¹⁾	4,870	-	928	-	5,798
Fixed internet and data ⁽²⁾	3,440	249	748	-	4,437
Mobile telecommunication services	3,796	2,496	165	268	6,725
Fixed-line telephony ⁽²⁾	1,027	86	639	-	1,752
Total RGUs	13,133	2,831	2,480	268	18,712

(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 % change March 31,		
	2020	2021	
Revenues	193.2	209.6	8.5%
Adj EBITDA	91.4	102.0	11.6%
Margin %	47.3%	48.7%	

Key considerations

- Main contributors to revenue growth:
 - increase in Pay TV and fixed internet and data 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 year ended March 31,		Net Additions	
	2020	2021	Last 12 months	Last 3 months
Pay TV ⁽¹⁾	4,213	4,870	657	137
Fixed internet and data ⁽²⁾	2,875	3,440	565	127
Mobile telecommunications services ⁽³⁾	3,476	3,796	320	116
Fixed-line telephony ⁽²⁾	1,070	1,027	(43)	(17)
Total	11,634	13,133	1,499	363

ARPU (EUR) – geographical segment

ARPU (EUR)	For the year ended March 31,		% change
	2020	2021	
	4.9	4.8	(2.0%)

Key considerations

- Growth in Pay TV and Internet and data subscribers, reaching historic levels

- Mainly fx impact on ARPU and package mix

(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 % change March 31,		
	2020	2021	
Revenues	62.6	77.9	24.4%
Adj EBITDA	12.4	12.1	(2.4%)
Margin %	19.7%	15.5%	

Key considerations

Revenues

- Sustained RGUs growth pace in mobile 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 year ended March 31,		Net Additions	
	2020	2021	Last 12 months	Last 3 months
Fixed internet and data	113	249	136	45
Mobile telecommunications services ¹	2,019	2,496	477	162
Fixed-line telephony	44	86	42	14
Total	2,176	2,831	655	221

Key considerations

- Strong RGUs growth for all business lines

ARPU (EUR) – geographical segment

ARPU (EUR)	For the year ended March 31,		% change
	2020	2021	
	9.9	9.5	(4.0%)

(1) Includes mobile telephony and mobile data RGUs



Highlights Hungary (1/2)

Revenue and Adj EBITDA

Results of Operations⁽¹⁾

'Mil €	Three months ended % change March 31,		
	2020	2021	
Revenues	52.3	48.1	(8.0%)
Adj EBITDA	11.5	8.8	(23.5%)
Margin %	21.9%	18.3%	

Key considerations

Revenues

- Depreciation of 6.5% of average exchange rate HUF/EUR (Q1 2021/ Q1 2020)
- Slight decrease of revenues in constant currency (excluding the impact of revenues related to Invitel's 34 K RGUs sold in June 2020)

Adj EBITDA

- Depreciation of average exchange rate
- Impact of tax accruals recorded for the year

(1) Figures include Intersegment revenues



Highlights Hungary (2/2)

Subscribers

Thousand RGUs	RGUs year ended March 31,		Net Additions	
	2020	2021	Last 12 months	Last 3 months
Pay TV ⁽¹⁾	944	928	(16)	(5)
Fixed internet and data ⁽²⁾	749	748	(1)	(1)
Mobile telecommunications services ⁽³⁾	122	165	43	(8)
Fixed-line telephony ⁽²⁾	672	639	(33)	(11)
Total	2,487	2,480	(7)	(25)

Key considerations

- Increase in mobile RGUs
- Increase in overall RGUs excluding Invitel's 34K RGUs sold in June 2020 (which are included in Q1 2020 numbers)

ARPU (EUR) – geographical results

	For the year ended March 31,			% change	% change CCY
	2020	2020 CCY 2021	2021		
ARPU (EUR)	6.2	5.8	5.8	(6.5%)	(0.4%)

- Slight decrease of ARPU in CCY

⁽¹⁾ Includes RGUs for Cable television and DTH services

⁽²⁾ Includes residential and business RGUs

⁽³⁾ Includes mobile telephony and mobile data RGUs



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