

UNITED INTERNET AG

Company Presentation

(Q3 2024)

INTRODUCTION OF CARSTEN THEURER, CFO



Carsten Theurer, CFO since January 2025

- Carsten has been a member of the Management Board of United Internet AG since 2025 and is responsible for Finance and Controlling, Risk Management/Internal Audit, Legal, Tax, M&A and Investment Management
- He previously spent over 20 years in various divisions of the Schwarz Group, in his last position as Group CFO
- In these roles, he accompanied the international growth of the Schwarz Group in the retail sector and played a key role in the development of the company's own production companies

KPIs 9M 2024

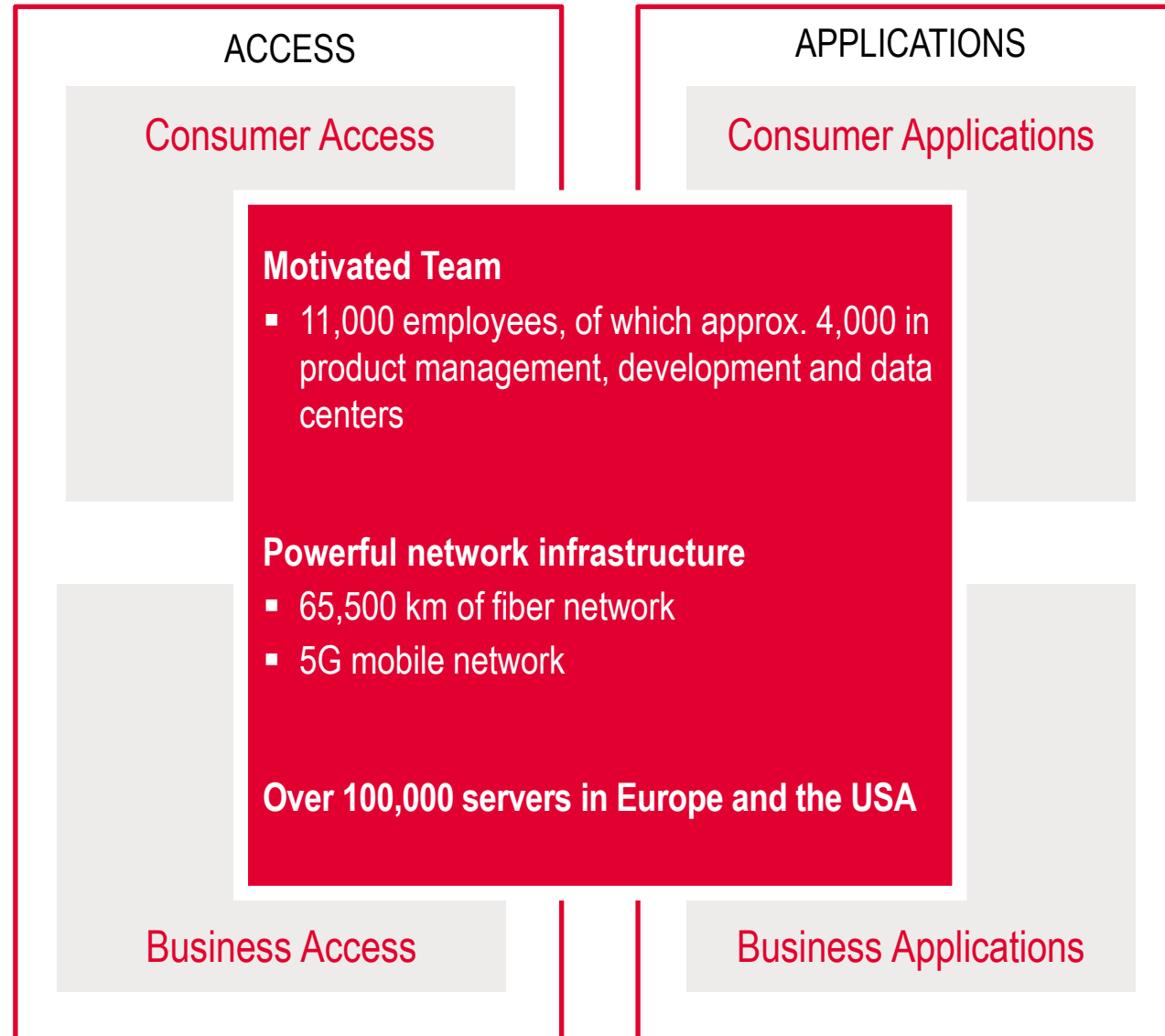
- 28.87 million customer contracts: +420,000 in the first 9 months 2024

Revenues and earnings figures (in € million)	9M 2023	9M 2024	Change
Revenues ⁽¹⁾	4,568.3	4,660.7	+2.0%
EBITDA ⁽¹⁾	992.7	978.4	-1.4%
EBIT ⁽¹⁾	596.3	529.5	-11.2%
EPS ⁽¹⁾ (in €)	1.22	0.82	-32.8%

- EBITDA ⁽¹⁾ 9M 2024 including:
 - € -167.1 million from 1&1 mobile network rollout expenses (prior year: € -73.8 million)
- EBIT ⁽¹⁾ 9M 2024 impacted additionally by:
 - € -363.5 million from D&A on investments (prior year: € -310.9 million)
- EPS ⁽¹⁾ 9M 2024 also impacted by:
 - Lower EBIT (EPS effect: € -0.26) as well as higher interest expenses (€ -0.14)

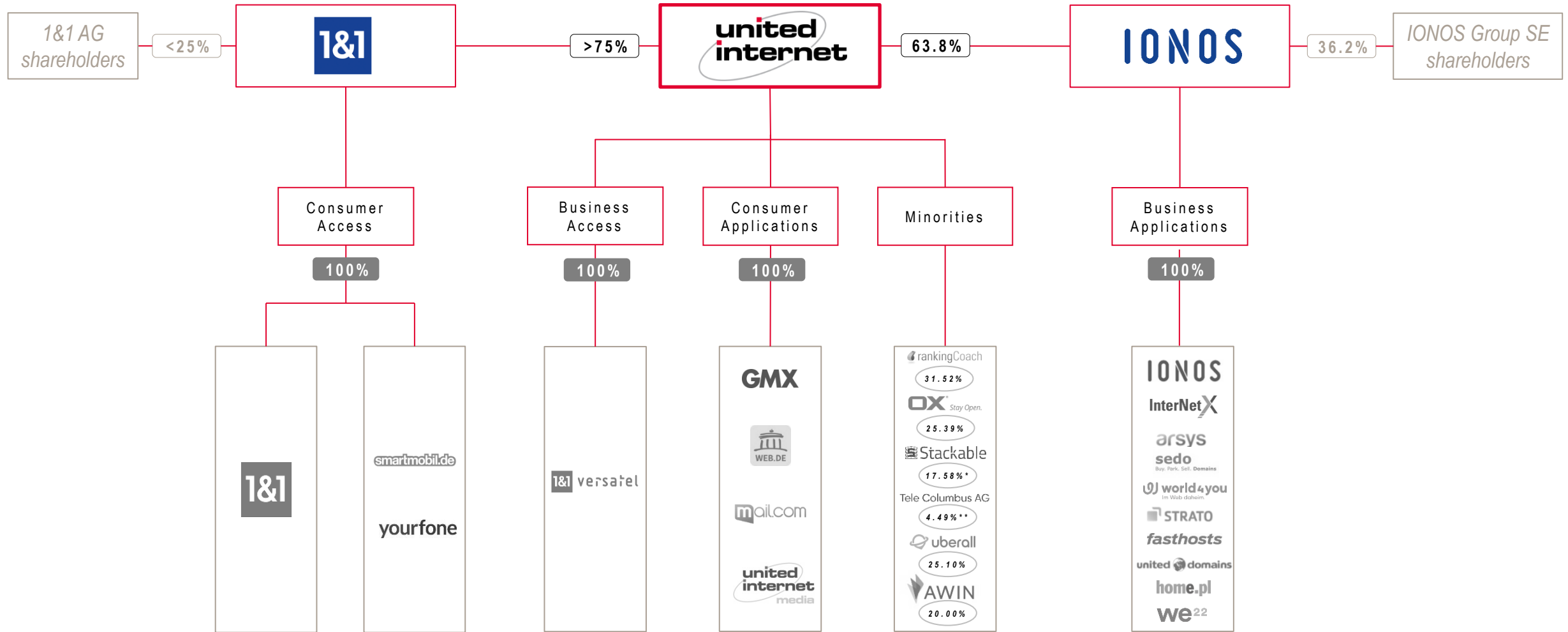
⁽¹⁾ Revenues / EBITDA / EBIT operative w/o revenue contribution (€ 19.9m; prior year: € 20.6m) and earnings contributions (EBITDA € -0.2m; prior year: € -2.1m and EBIT € -0,3m; prior year: € -2.1m) from “Energy” and “De-Mail” and w/o IPO costs IONOS (EBITDA and EBIT: prior year: € -1.6m net); which results in an EPS effect (in total): € -0.01 and w/o Kublai / Tele Columbus impairment EPS effect: € -0.99

2 BUSINESS AREAS: ACCESS & APPLICATIONS



GROUP STRUCTURE

(as of September 30, 2024)



* Held indirectly through the 63.84% interest in IONOS Group SE
 ** Held indirectly through the 4.71% interest in Kublai GmbH

1&1

Consumer Access

- Revenues: € 4,096.7 million
- EBITDA: € 653.8 million
- Profitability: 16.0% EBITDA margin
- FTE: ~ 3,300
- Total contracts: 16.26 million

1&1 versatel

Business Access

- Revenues: € 564.0 million
- EBITDA: € 162.9 million
- Profitability: 31.7% EBITDA margin
- FTE: ~ 1,500

* Figures based on FY 2023

“CONSUMER ACCESS”

Fixed-line

- 1&1 with 3.97 million broadband connections
- VDSL and FTTH complete packages including voice and IP-TV via 1&1 Versatel, with last mile via Deutsche Telekom and City Carrier

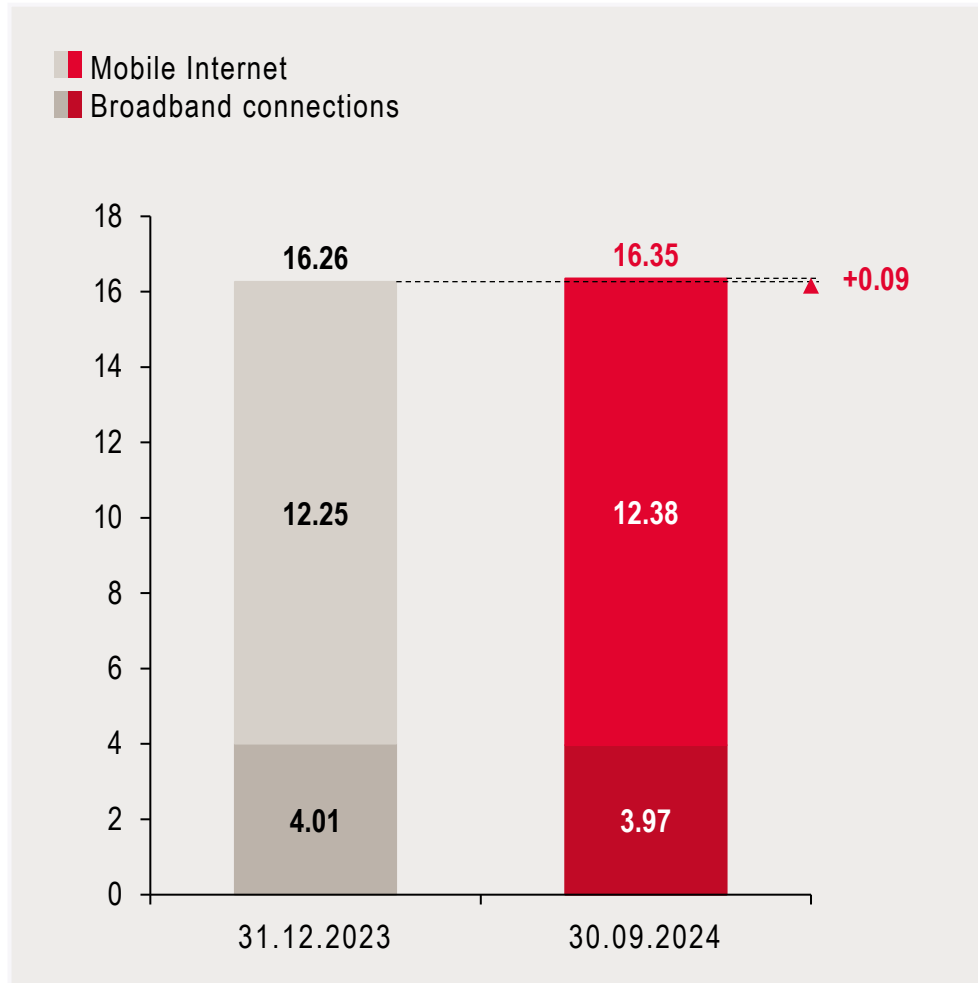
Mobile

- 12.38 million mobile contracts
- First Open RAN in Europe, fully virtualized
- Migration of existing customers from wholesale contracts started



CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

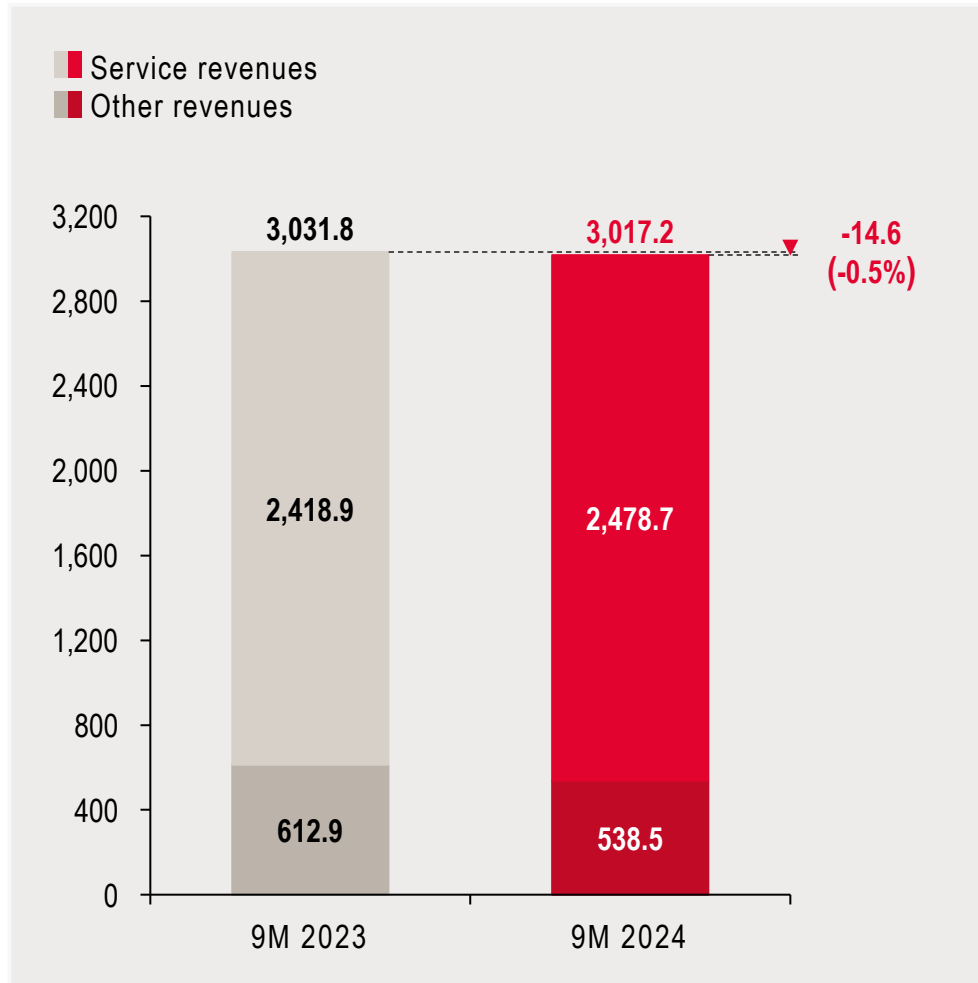
(in million)



- 16.35 million customer contracts (+90,000)
 - 12.38 million mobile internet contracts (+130,000)
 - 3.97 million broadband connections (-40,000)

CONSUMER ACCESS SEGMENT: REVENUES

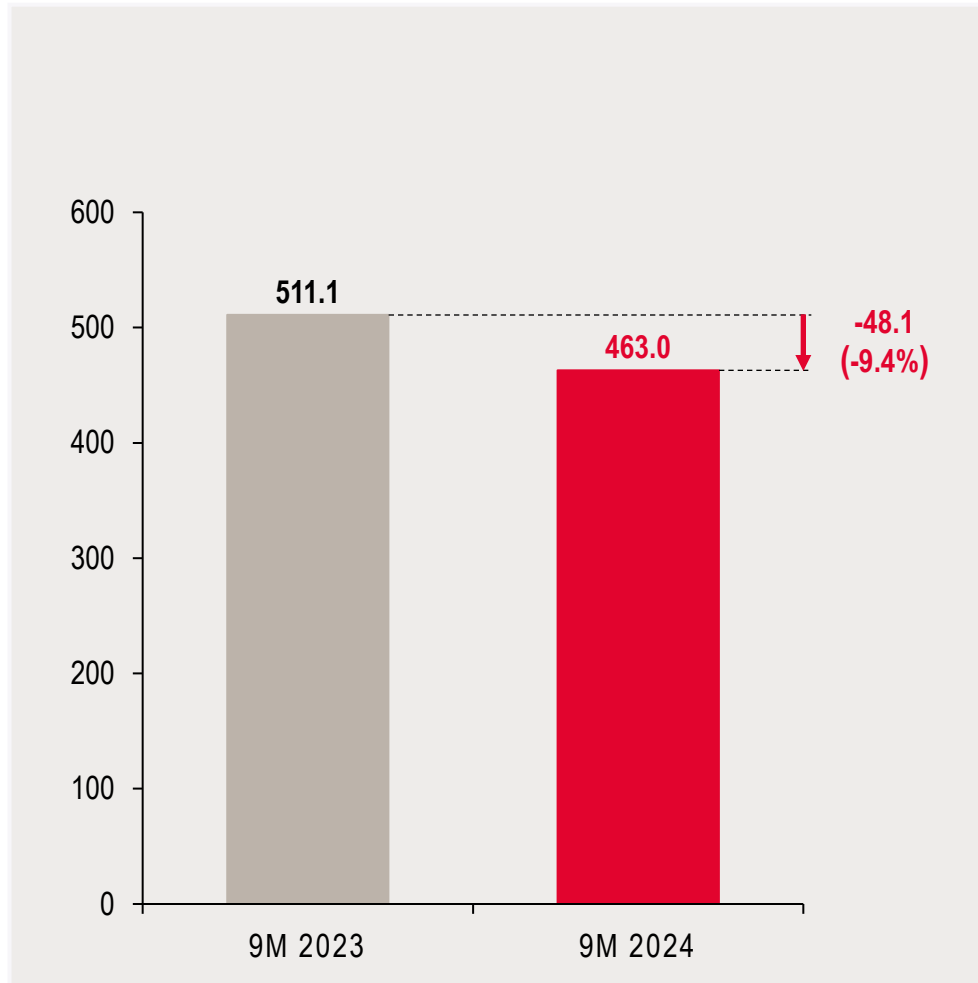
(acc. to IFRS in € million)



- -0.5% revenues to € 3,017.2 million
 - +2.5% service revenues to € 2,478,7 million
 - -12.1% other revenues (especially smartphones) to € 538.5 million

CONSUMER ACCESS (I): EBITDA

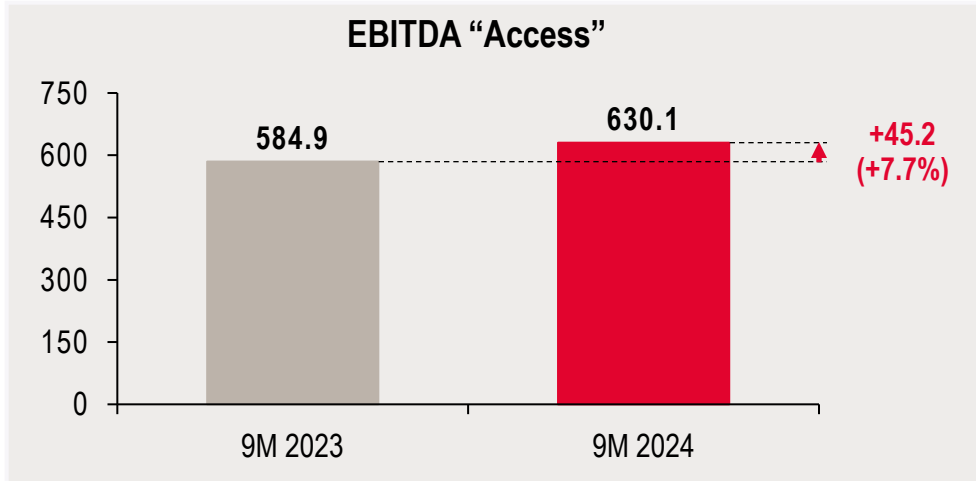
(acc. to IFRS in € million)



- -9.4% EBITDA to € 463.0 million
 - € -167.1 million costs from expenses for the expansion of the 1&1 mobile network (prior year: € -73.8 million), thereof € -14.3 million in out-of-period expenses from subsequent invoices for additional services for network expansion in 2022 and 2023
- 15.3% EBITDA margin (prior year: 16.9%)

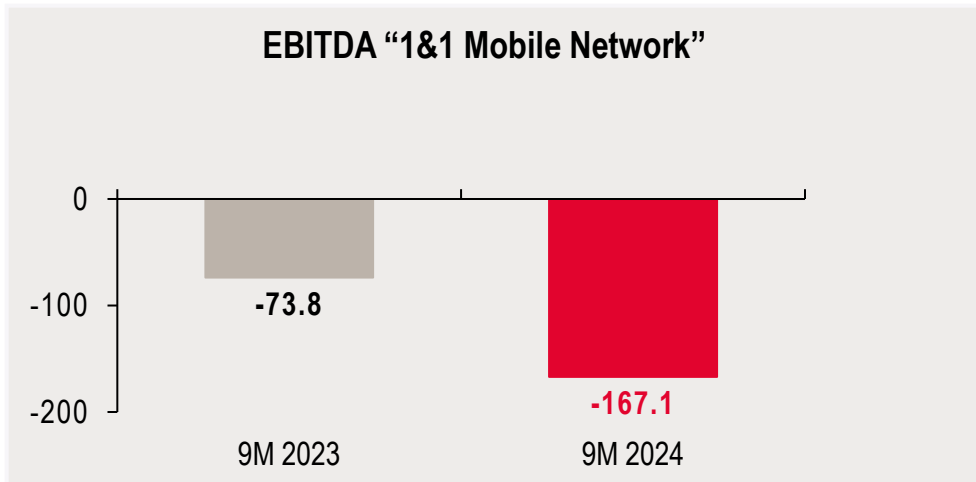
CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



"Access"

- +7.7% EBITDA to € 630.1 million
- 20.9% EBITDA margin (prior year: 19.3%)

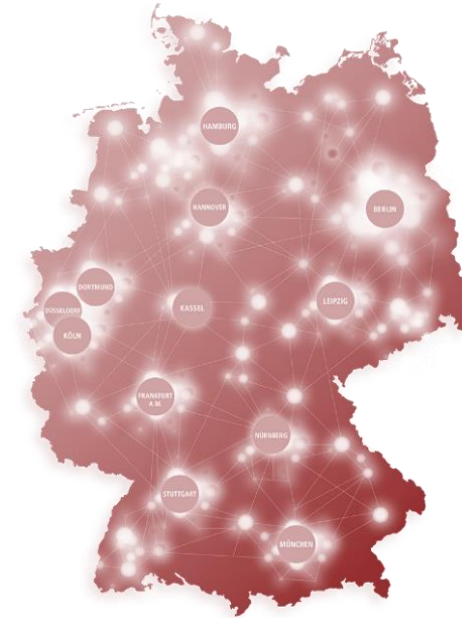


"1&1 Mobile Network"

- € -167.1 million EBITDA, thereof € -14.3 million out-of-period expenses (prior year: € -73.8 million)

“BUSINESS ACCESS”

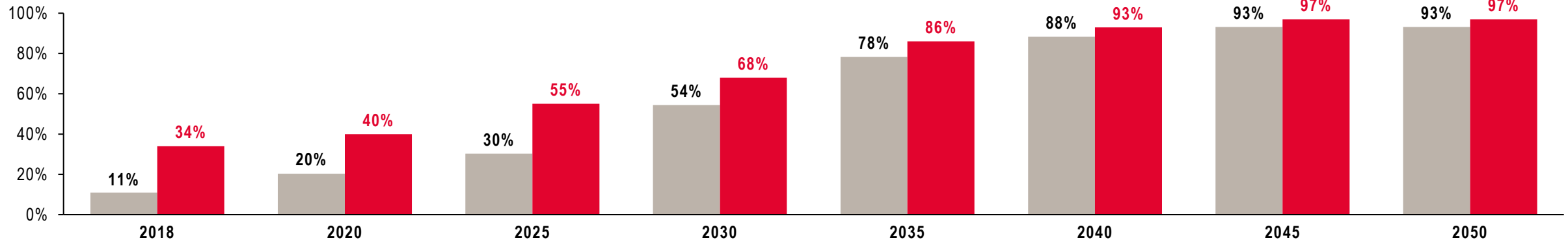
- One of the largest German fiber-optic networks
- Project business and plug-and-play solutions for medium-sized companies
 - Fiber-optic network with 65,500 km
 - In more than 350 German cities, including in the 25 largest cities
 - 27,292 directly connected locations



GLASFASER DIREKT

- ✓ Glasfaser-Anschluss für Firmen!
- ✓ Garantierte Gigabit-Bandbreite!
- ✓ Keine Baukosten bis zum Gebäude!

Fiber optic expansion and growth capability:



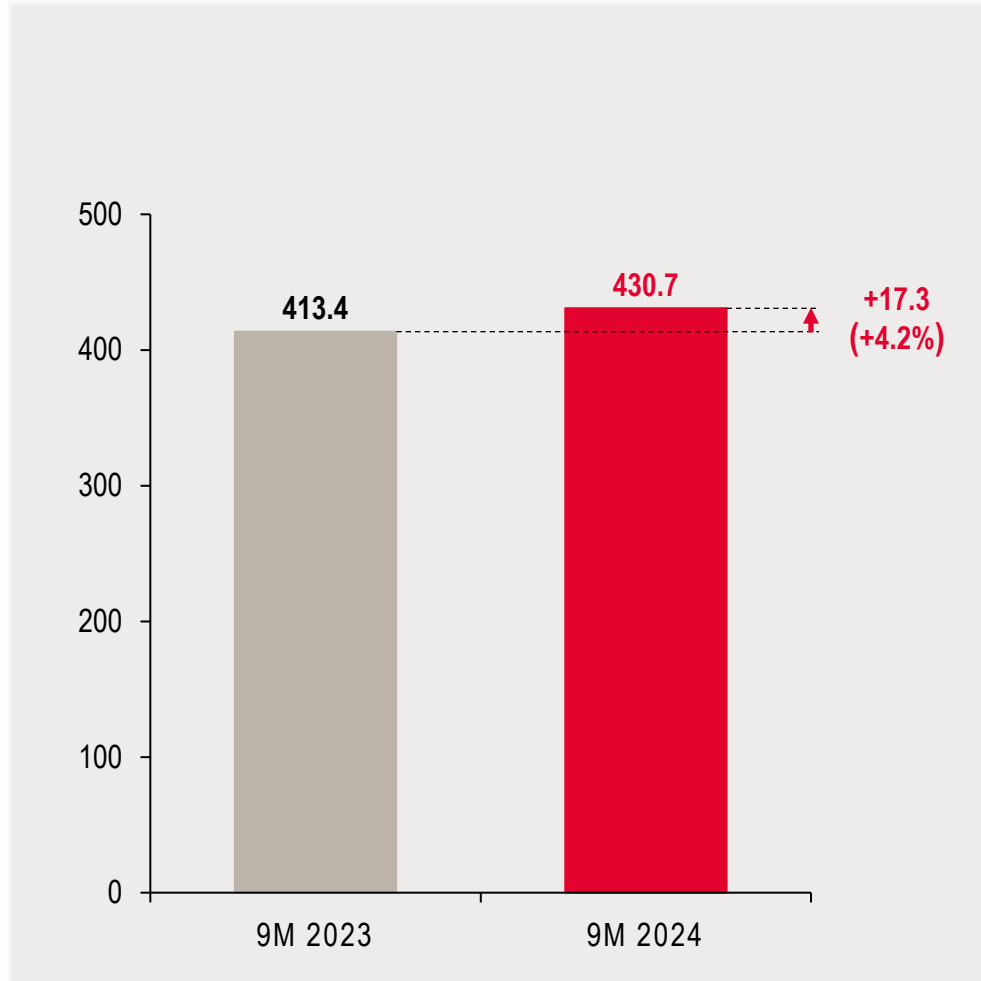
■ Degree of fulfillment in % (BA* / Companies in total) = Companies, that have been capitalized (activated) in relation to the companies in total

■ Degree of potential in % (BP* / Companies in total) = Companies, that have been reached (passed) in relation to the companies in total

* Source: Arthur D. Little. FTTP = Fiber to the Premise (addressable). BP = Business Passed = Reached; BA = Businesses Activated = Capitalized

BUSINESS ACCESS SEGMENT: REVENUES

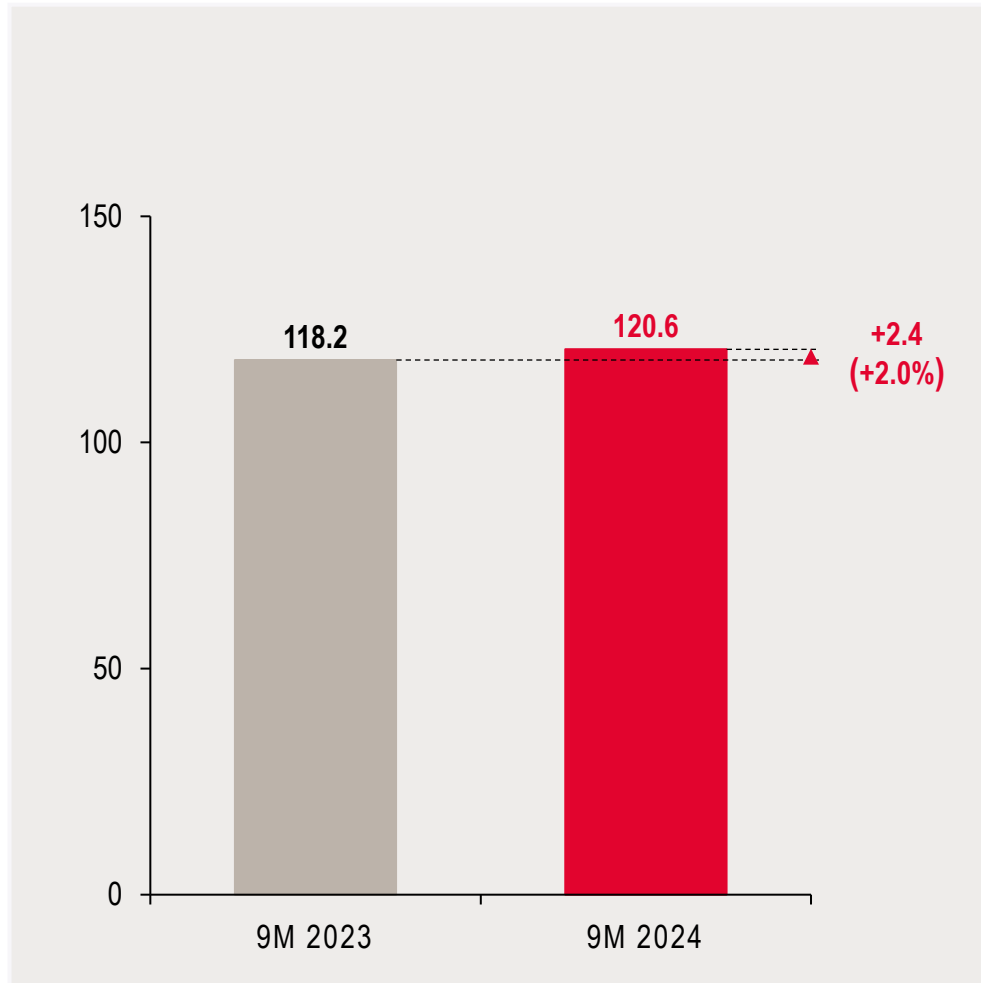
(acc. to IFRS in € million)



■ +4.2% revenues to € 430.7 million

BUSINESS ACCESS SEGMENT: EBITDA

(acc. to IFRS in € million)



- +2.0% EBITDA to € 120.6 million
 - € -22.0 million start-up costs in the new business areas “5G” and “expansion of commercial areas” (prior year: € -17.1 million)
- 28.0% EBITDA margin (prior year: 28.6%)
- ➔ +5.4% EBITDA growth in core business

APPLICATIONS*

GMX



mail.com



IONOS



Consumer Applications

- Revenues: € 304.3 million
- EBITDA: € 109.8 million
- Profitability: 36.1% EBITDA margin
- FTE: ~ 1,050
- Total contracts: 42.77 million
 - Free accounts: 39.93 million
 - Pay accounts: 2.84 million

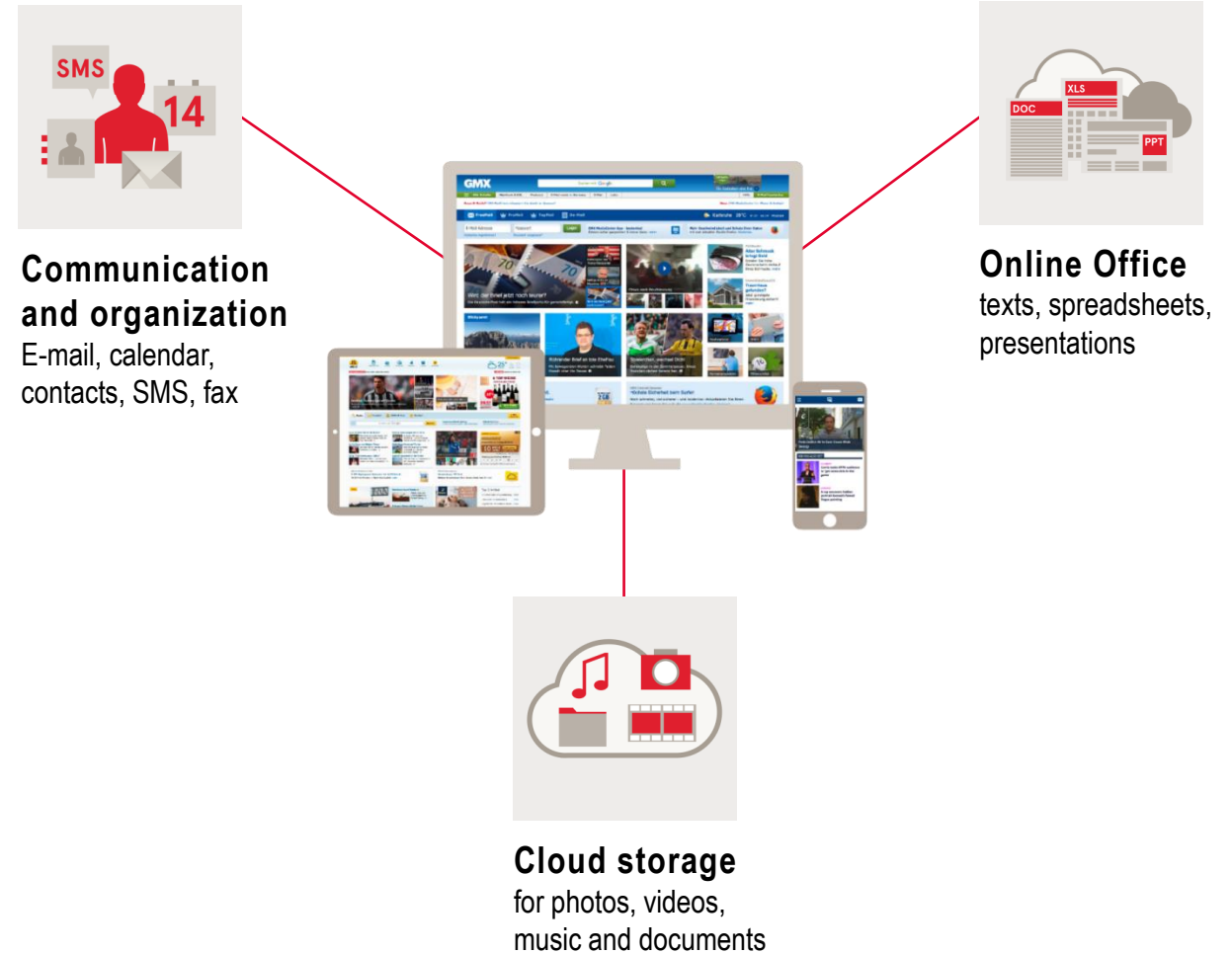
Business Applications

- Revenues: € 1.423 billion
- EBITDA: € 373.7 million
- Profitability: 26.3% EBITDA margin
- FTE: ~ 4,350
- Total contracts: 9.39 million

* Figures based on FY 2023

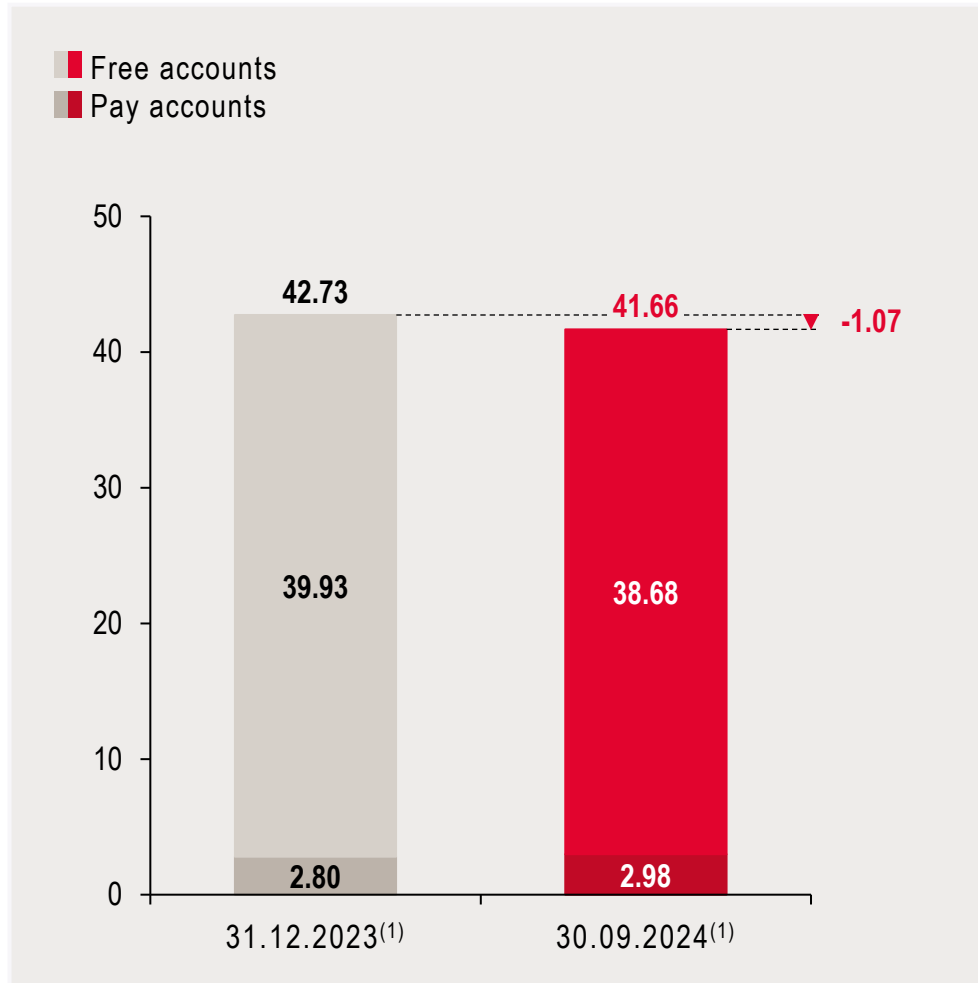
“CONSUMER APPLICATIONS”

- With GMX, WEB.DE and mail.com, one of the leading providers of consumer applications
- Broad product portfolio for private customers: Personal Information Management (e-mail, tasks, appointments, addresses), cloud storage and office applications
- Differentiation through data protection & data security



CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

(in million)

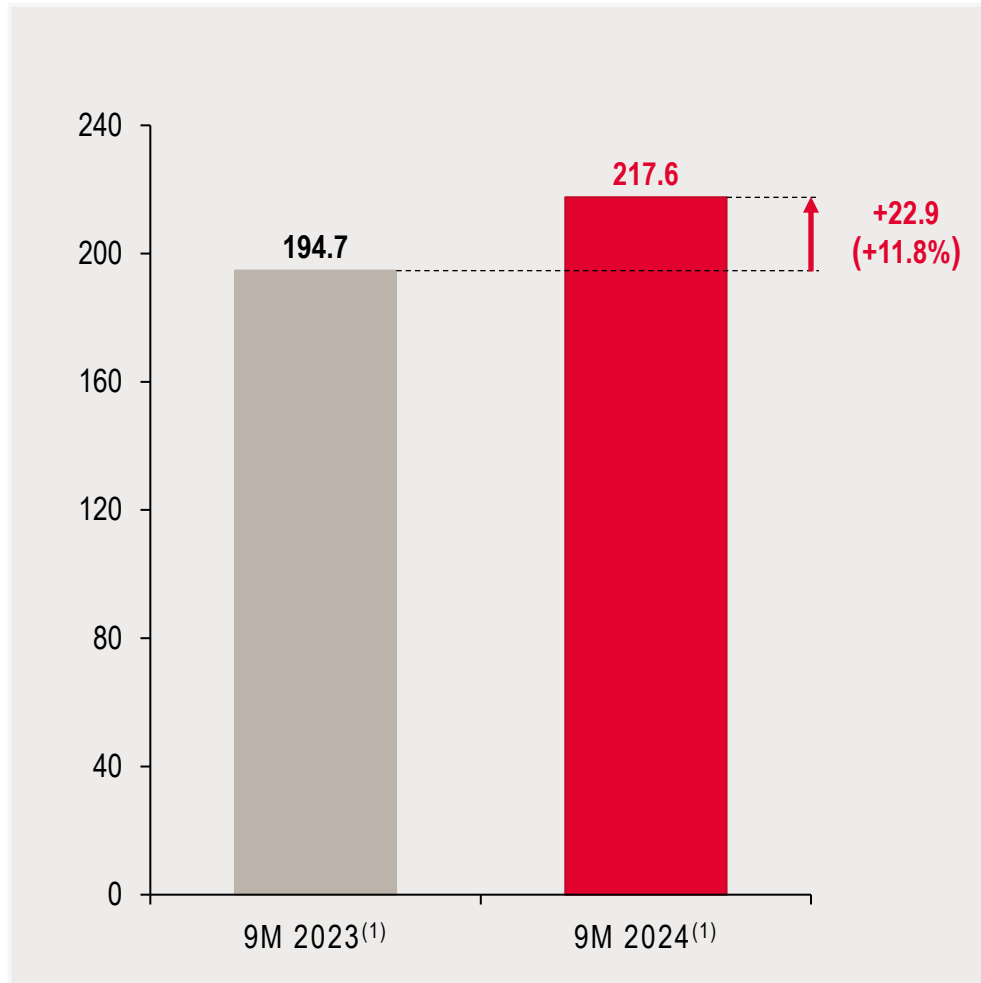


⁽¹⁾ w/o 0.04m "De-Mail" and "Energy" contracts

- 41.66 million Consumer accounts (-1.07 million), thereof
 - 38.68 million free accounts (-1.25 million) particularly due to seasonal factors and higher security requirements
 - 2.98 million pay accounts (+180,000)

CONSUMER APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)

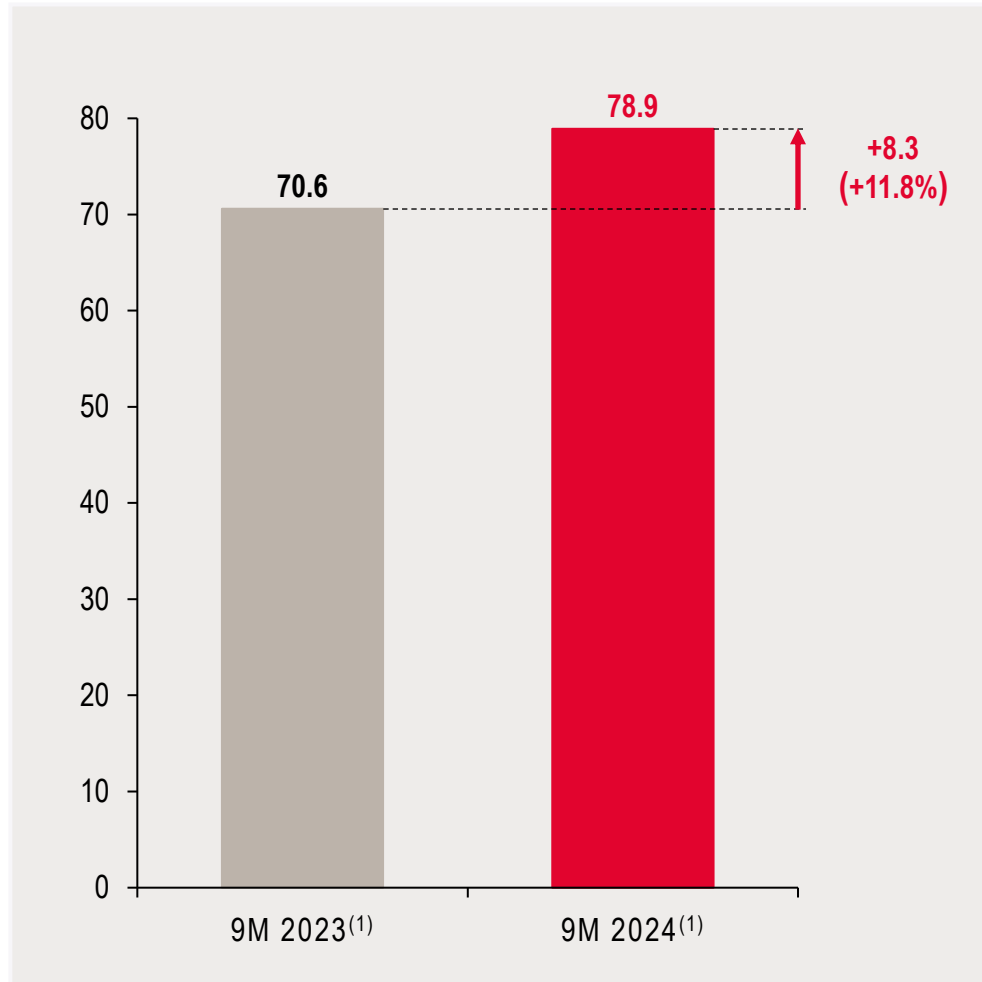


■ +11.8% revenues from € 194.7 million to € 217.6 million

⁽¹⁾ w/o revenues contributions "Energy" and "De-Mail" (€ 19.9m; prior year: € 20.6m)

CONSUMER APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



- +11.8% EBITDA from € 70.6 million to € 78.9 million
 - 36.3% EBITDA margin (prior year: 36.3%)
- ➔ Continued good revenue growth expected; the associated profitability growth is to be invested in future growth

⁽¹⁾ w/o earnings contributions "Energy" and "De-Mail" (€ -0.2m; prior year: € -2,1m)

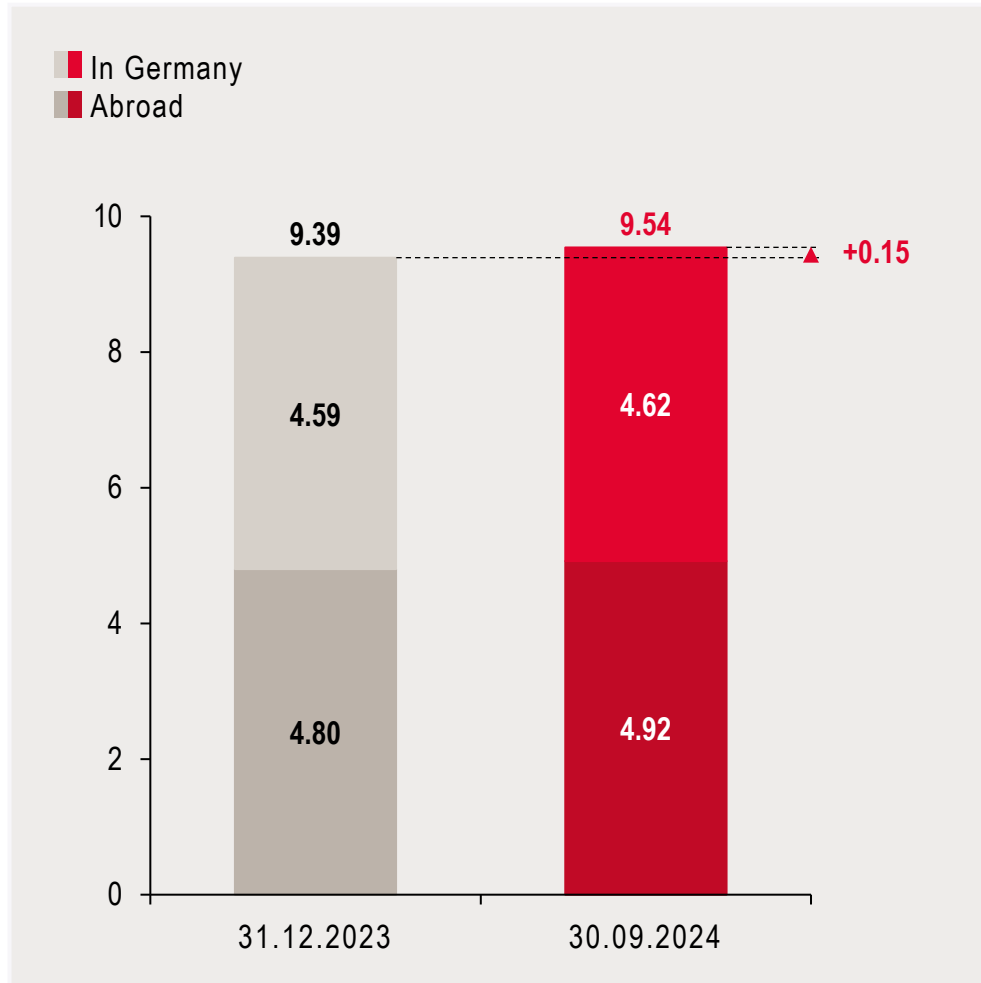
“BUSINESS APPLICATIONS”

- IONOS as Europe's leading digitization partner for freelancers and small/medium-sized enterprises and reliable cloud enabler
- Active in 18 European countries as well as in the USA, Canada and Mexico
- Broad product portfolio from Web Presence & Productivity to Cloud Solutions



BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

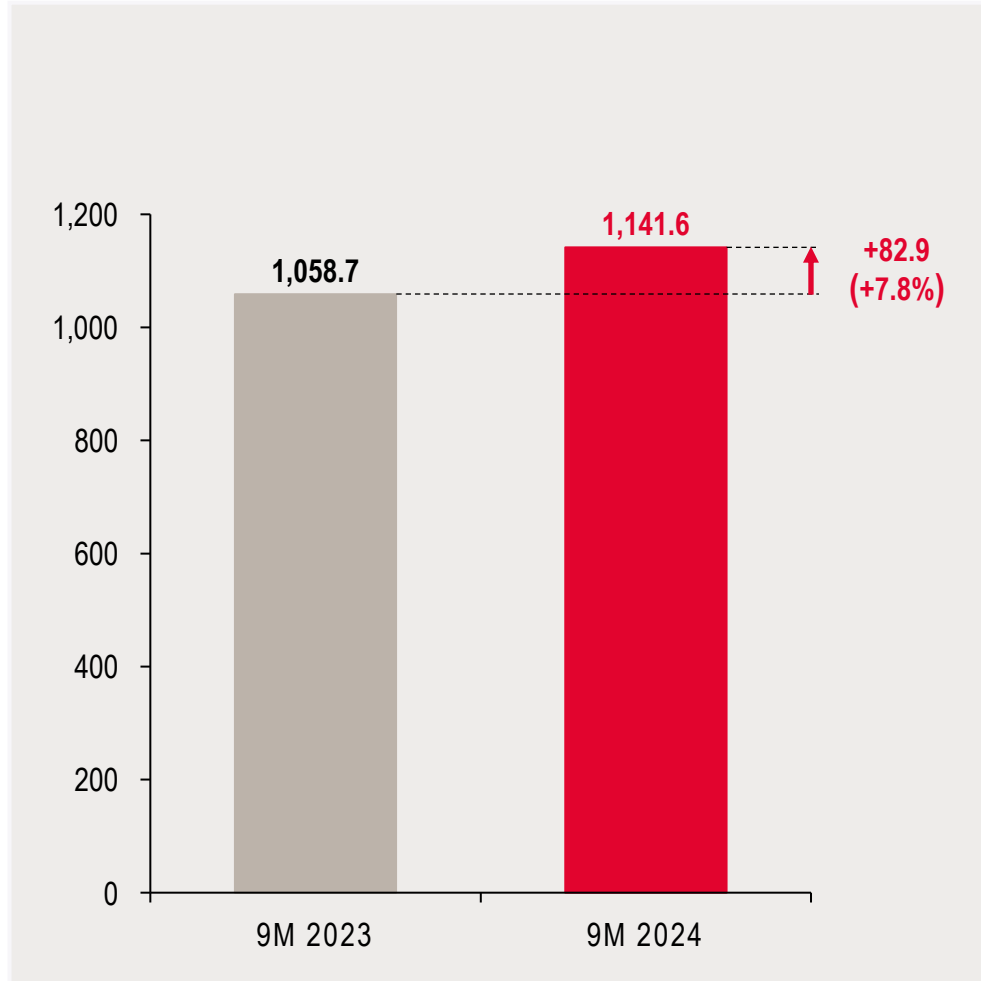
(in million)



- 9.54 million customer contracts (+150,000)
- 4.92 million abroad (+120,000)
- 4.62 million in Germany (+30,000)

BUSINESS APPLICATIONS SEGMENT: REVENUES

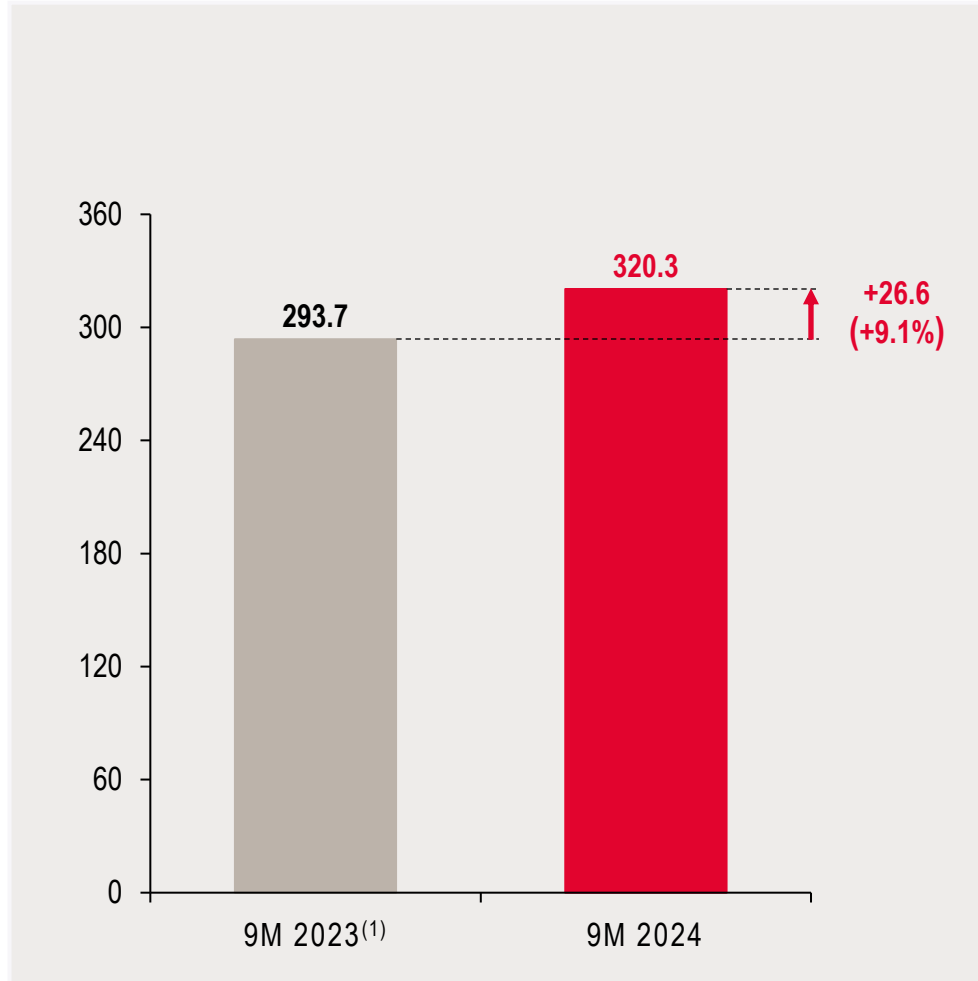
(acc. to IFRS in € million)



- +7.8% revenues to € 1,141.6 million
 - Customer growth
 - Increased up- and cross-selling
- ➔ +11.4% revenues growth in Q3/2024 (yoy)

BUSINESS APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



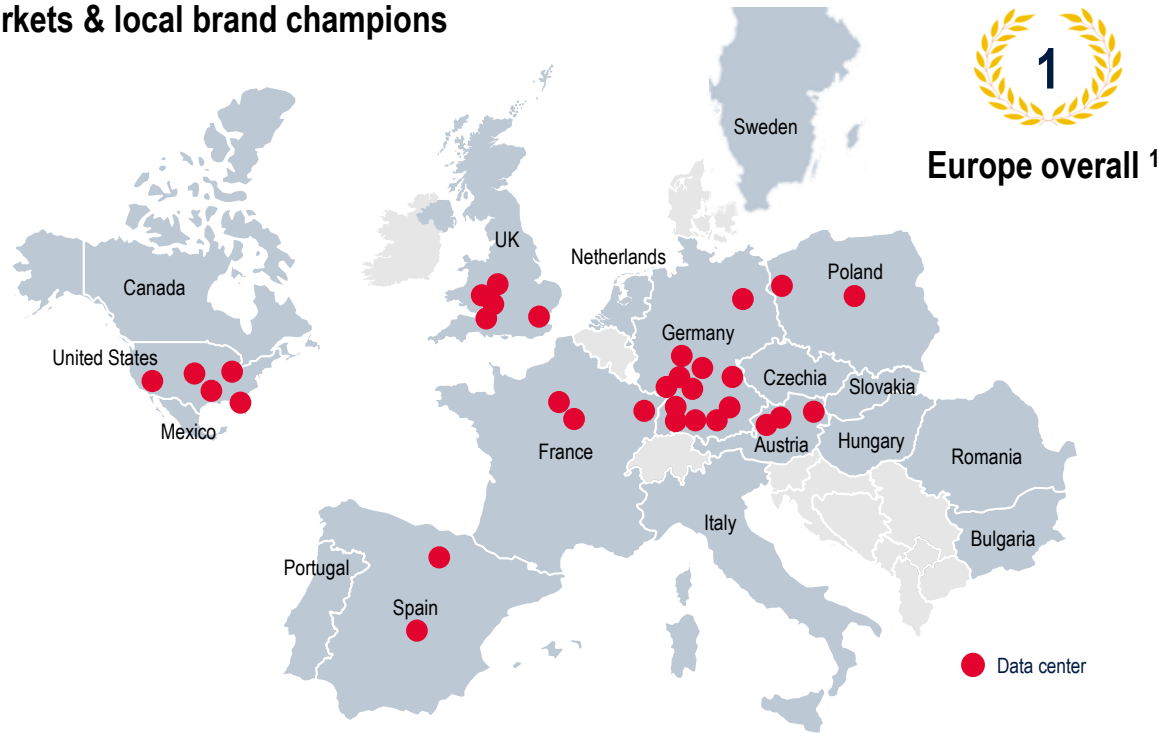
- +9.1% EBITDA to € 320.3 million
- 28.1% EBITDA margin (prior year: 27.7%)

⁽¹⁾ Excluding IPO costs (EBITDA and EBIT effect: € +11.7m net)

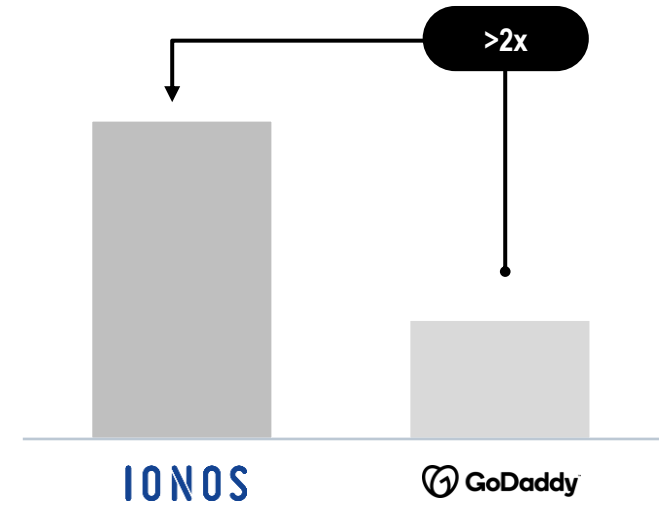
IONOS IS THE LEADING PARTNER FOR SMB DIGITALIZATION IN EUROPE WITH A BROAD STRATEGIC FOOTPRINT AND LEADING LOCAL BRANDS

IONOS footprint in 18 markets & local brand champions

- Germany 🇩🇪 🏆 1
- Spain 🇪🇸 🏆 1
- Austria 🇦🇹 🏆 1
- UK 🇬🇧 🏆 2
- Poland 🇵🇱 🏆 2
- France 🇫🇷 🏆 2



Webhosting market share in Europe (%)¹

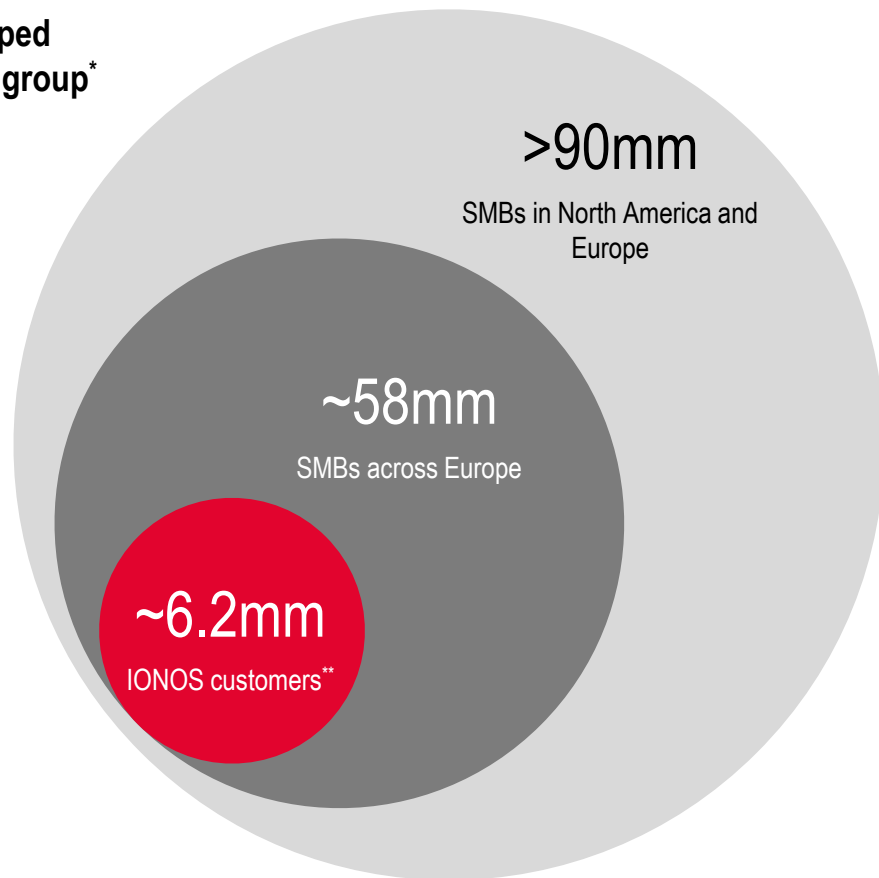


IONOS Global lead brand	STRATO Local champion	arsys Local champion	WORLD4YOU INTERNET SERVICES GMBH Local champion	home.pl Local champion	fasthosts Local champion	united domains InterNetX / sedo Domain expert	we22 Website builder
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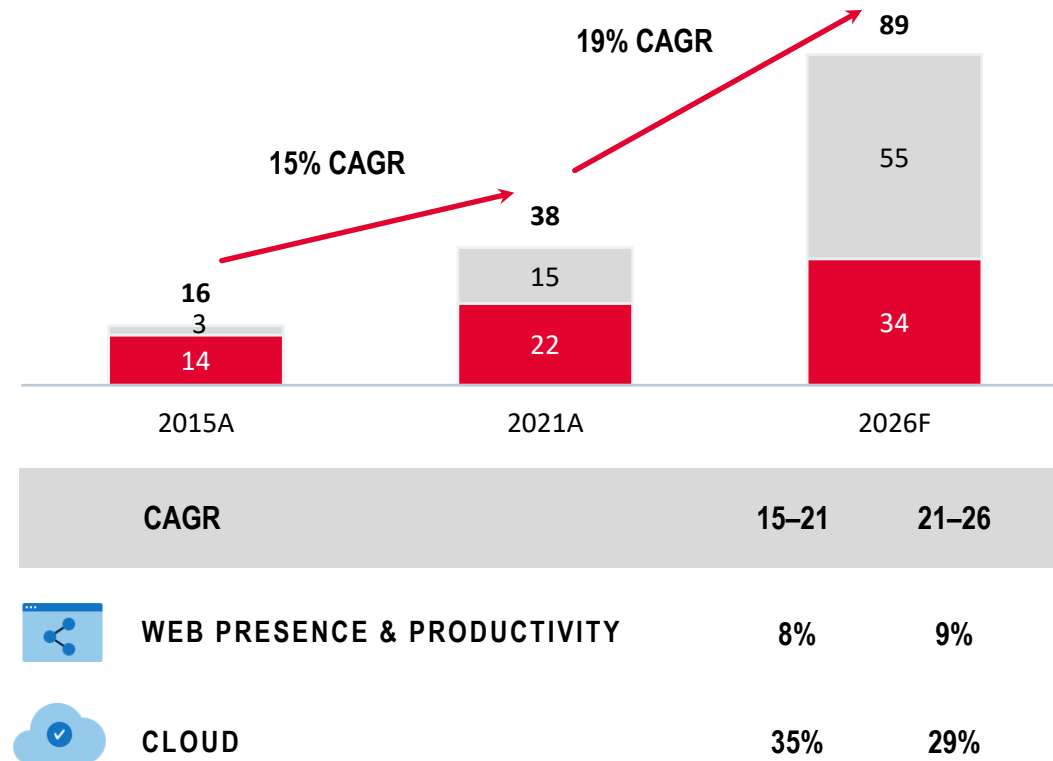
* Refers to webhosting market shares based on company data analysis and HostAdvice.

LARGE AND FAST-GROWING MARKET DRIVEN BY SECULAR TRENDS

Large and untapped
SMB core target group*



IONOS addressable market 15-26***, €bn



* SMB core target group shown in the chart includes companies with <250 FTE in 2020

** Total number of IONOS customers (mostly SMBs), as of December 31, 2023

*** McKinsey: The SMB Market for Digitization and Cloud Solutions, Cloud North America and server hosting North America deducted from total McKinsey figures to align with IONOS current addressability

COMPREHENSIVE PRODUCT PORTFOLIO, FIRST CLASS CUSTOMER CARE AND INFRASTRUCTURE

IONOS

Strong customer support organisation
(Personal Service Agent & 24/7 multi-channel support)

WEB PRESENCE & PRODUCTIVITY

One-stop-shop for all digitalization needs of SMBs



Domains



E-mail & Office



Web Hosting & Sitebuilder



E-commerce



Server Hosting



Value Added Services

SMBs typically spending €10-20 per month

FY23 revenue: ~90%*

CLOUD SOLUTIONS

Trusted European cloud provider for SMBs and enterprises



Public Cloud



Private Cloud



Bare Metal Cloud



Managed Services

SMBs, mid-market & public sector, typically spending €300-500+ per month

FY23 revenue: ~10%*

Internet factory

Unified product platforms | Joint group developments | Technology stack with >100,000 servers in 31 data centers**



Broad portfolio



Open-source



Future-oriented design



State-of-the-art

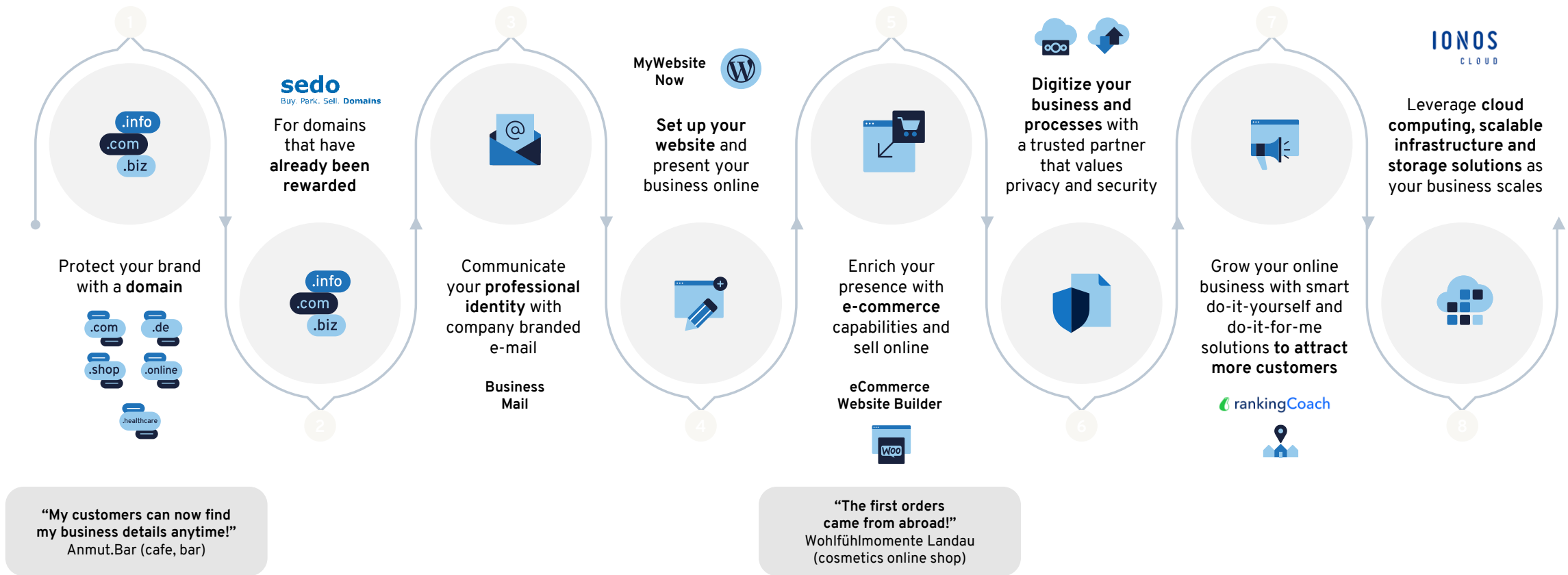


Scalable

* Refers to revenue from contracts with customers

** o/w 9 fully owned and 21 co-location data centers as Q3 2024, several of them geo-redundant

THE IONOS ONE-STOP-SHOP PORTFOLIO ENABLES AN END-TO-END DIGITISATION JOURNEY FOR OUR CUSTOMERS



RESULTS Q3 2024

GROUP: KPIs AS OF SEPTEMBER 30, 2024

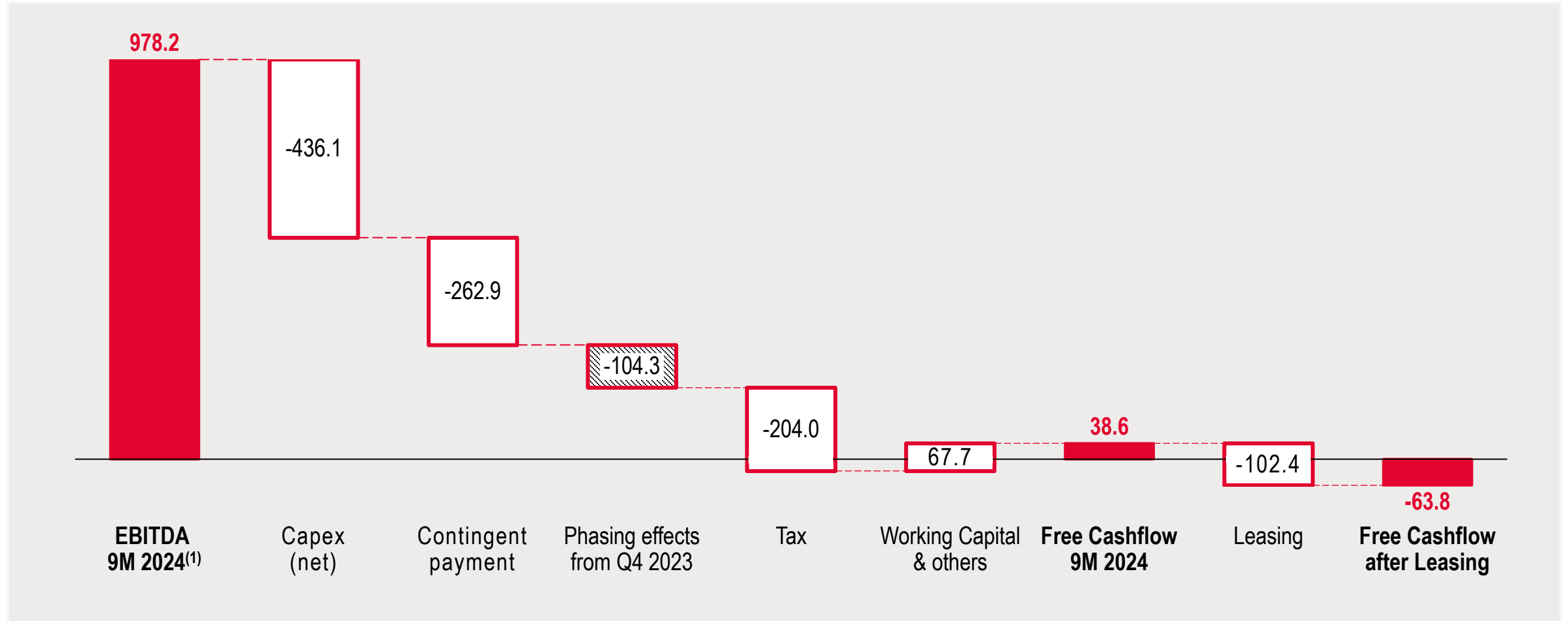
P&L ratios acc. to IFRS in € million	9M 2023 ⁽¹⁾	9M 2024 ⁽²⁾	Change
Fee-based customer contracts	28.15	28.87	▪ +0.72 million
Advertising financed free accounts	39.77	38.68	▪ -1.09 million (pay accounts: +0.18 million)
Revenues	4,568.3	4,660.7	▪ +2.0%
EBITDA	992.7	978.4	▪ -1.4% despite € -167.1 million higher expenses for the roll-out of the 1&1 mobile network, € -14.3 m. out-of-period expenses
EBIT	596.3	529.5	▪ -11.2% due to € -363.5 million higher depreciation in connection with the network expansion
Key cash flow figures acc. to IFRS in € million	9M 2023	9M 2024	Comments
Cash flow from operating activities	784.3	818.3	▪ Increase despite lower consolidated earnings
Net cash provided by operating activities	570.6	474.7	▪ Decrease due to Q4 2023 phasing effect of € -104.3 million
Cash flow from investing activities	-506.3	-431.6	▪ Driven by investments in intangible assets and PPE
Cash flow from financing activities	-28,6	-43,5	▪ Decrease in particular due to higher leasing payments

⁽¹⁾ 2023 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 20.6m; EBITDA and EBIT contribution: € -2.1m) and w/o IONOS IPO costs (EBITDA and EBIT effect: € -1.6m)

⁽²⁾ 2024 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 19.9m; EBITDA contribution: € -0.2m and EBIT contribution: € -0.3m)

GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF SEPTEMBER 30, 2024

(acc. to IFRS in € million)



⁽¹⁾ incl. "Energy" and "De-Mail"

GROUP: BALANCE SHEET AS OF SEPTEMBER 30, 2024 (I)

(acc. to IFRS in € millions)

Assets	31.12.2023	30.09.2024	Comments
Property, plant and equipment / intangible assets	4,406.9	4,784.9	▪ Increase due to investments made in 9M 2024 (primarily in the fiber optic/mobile network)
Goodwill	3,628.8	3,632.2	▪ Mostly unchanged
Financial assets	381.6	183.9	▪ Decline in particular due to impairment at Tele Columbus (€ -170.5 million)
Trade receivables	543.7	570.5	▪ Mostly unchanged
Contract assets	882.7	804.3	▪ Update of contract assets (decrease due to lower hardware revenues)
Inventories and deferred expenses	1,161.7	1,350.9	▪ Increase due to line rentals and advance payments to upfront providers (telecom quota agreement)
Income tax assets and other assets	212.5	234.0	▪ Increase due to reporting date
Cash and cash equivalents	27.7	27.3	▪ Mostly unchanged
Total	11,245.6	11,588.3	

GROUP: BALANCE SHEET AS OF SEPTEMBER 30, 2024 (II)

(acc. to IFRS in € millions)

Liabilities and equity	31.12.2023	30.09.2024	Comments
Equity	5,555.1	5,510.0	▪ Equity ratio: 47.5%
Liabilities to banks	2,464.3	2,742.0	▪ Increase in liabilities to banks driven by utilization of long-term credit lines and taking on additional debt
Trade accounts payable	702.6	612.6	▪ Decline due to phasing effects from Q4 2023 (€ -104.3 million)
Contract liabilities	207.7	212.5	▪ Mostly unchanged
Accrued taxes and deferred tax liabilities	381.0	349.6	▪ Decrease due to reporting date
Other accrued liabilities / other liabilities	1,934.9	2,161.6	▪ Increase due to reporting date
Total	11,245.6	11,588.3	

OUTLOOK 2024

OUTLOOK 2024

Full year guidance for revenues specified, for EBITDA and Cash-CAPEX confirmed⁽¹⁾

- Revenues: approx. € 6.35 billion (previously expected: € 6.40 billion; 2023: € 6.21 billion)
- EBITDA (operative): approx. € 1.38 billion (2023: € 1.30 billion)
- Cash-CAPEX: 15 - 25% above the previous year's figure (2023: € 756 million), in particular for
 - building the mobile network and
 - expansion of the fiber optic network in additional expansion areas and for connecting mobile antennas

⁽¹⁾ incl. "Energy" and "De-Mail"

SHARE AND DIVIDEND

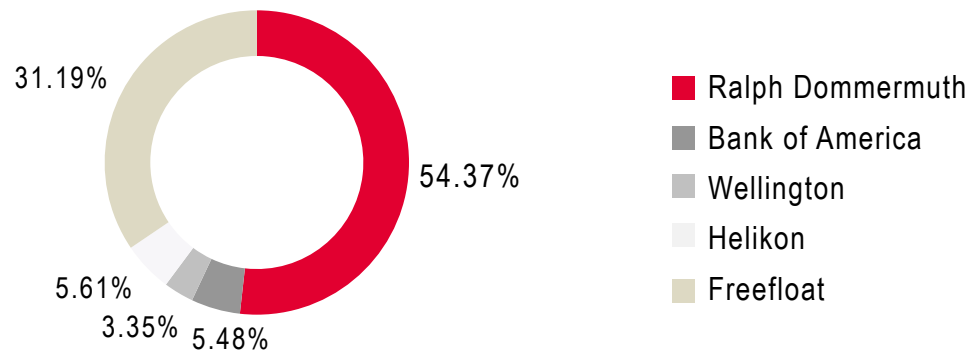
SHARE PRICE DEVELOPMENT AND SHAREHOLDER STRUCTURE



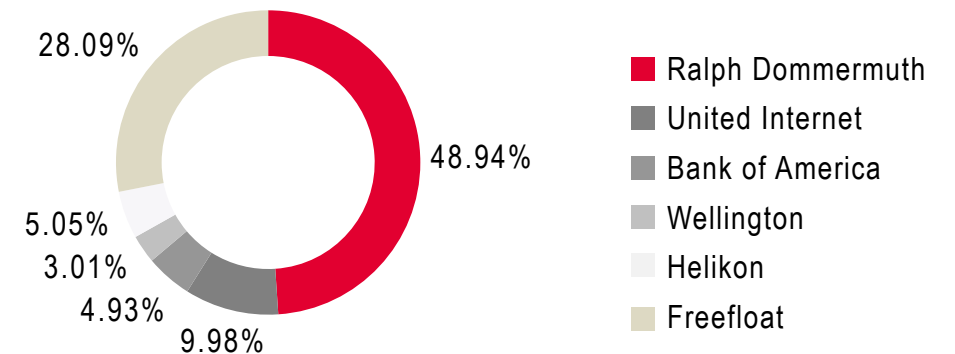
Key Share Facts & Figures:

- ISIN: DE0005089031
- WKN: 508903
- Stock Exchange: Xetra
- Index: MDAX, TecDAX
- Shares: 192,000,000
- IPO Date: 23.03.1998
- Issuance Price: € 1.02

Shareholder Structure (taking into account non-voting treasury shares in the share capital):

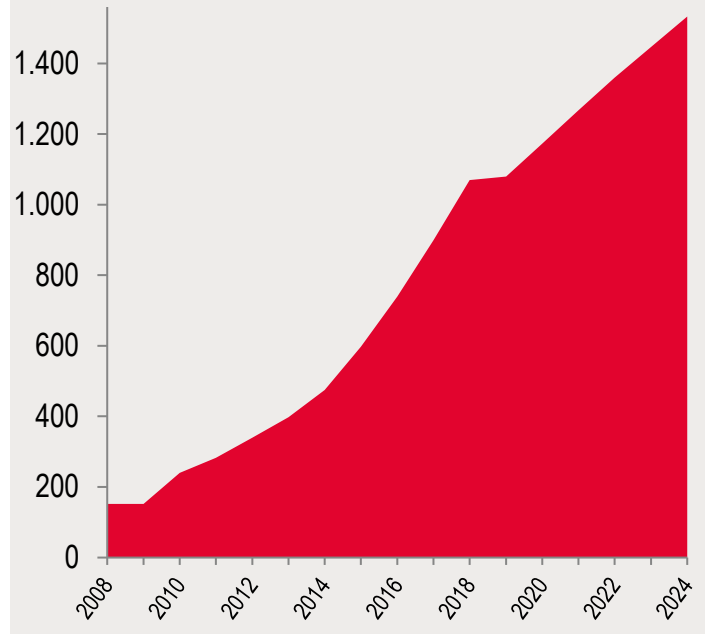


Shareholder Structure:



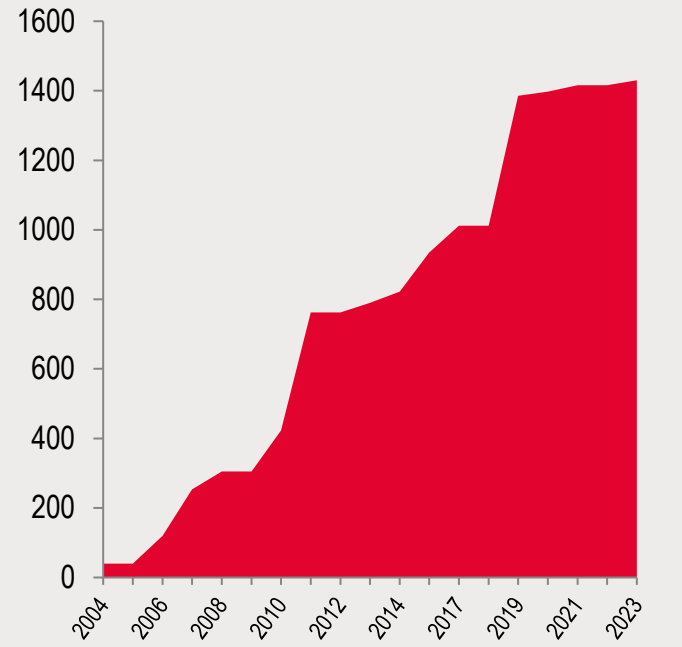
SHAREHOLDER RETURN

Dividend payments
(cumulative in € million)



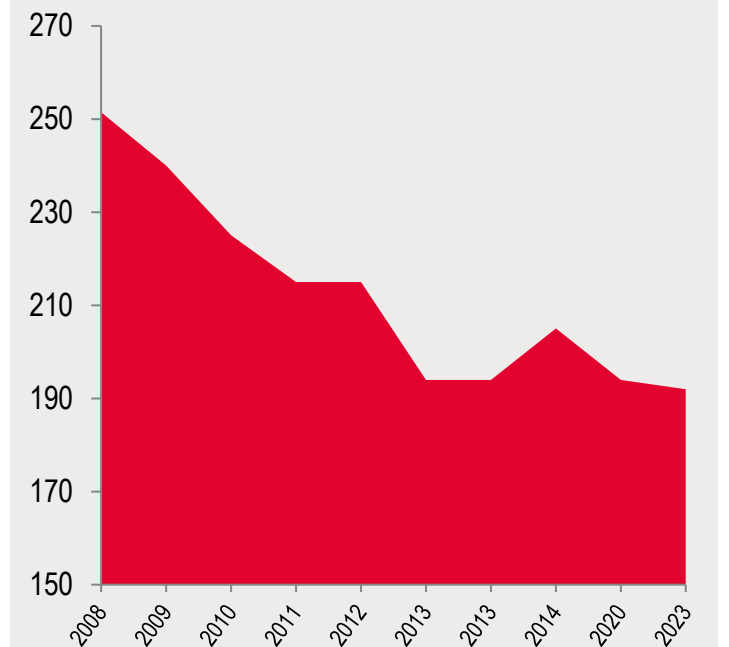
- Dividend payment for fiscal year 2024: € 0.50 per share
- Total dividend payments of € 1.53 billion

Share buy backs
(cumulative in € million)



- Total of more than € 1.4 billion for share buy backs (until March 2023)

Share capital
(in € million)



- Last capital reduction in February 2023: Redemption of 2 million shares to share capital of 192 million

SUSTAINABILITY AT UNITED INTERNET

ESG AT A GLANCE @UNITED INTERNET



Ecological Responsibility

Decarbonization

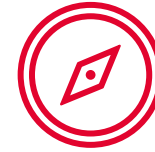
Material efficiency and circularity



Social Responsibility

Working conditions, diversity and inclusion

Recruiting and retaining young talent, occupational health and safety and health management



Corporate Responsibility

Responsible corporate management

Supply chain responsibility (compliance, anticorruption and respect for human rights)



Digital Responsibility

Digital participation

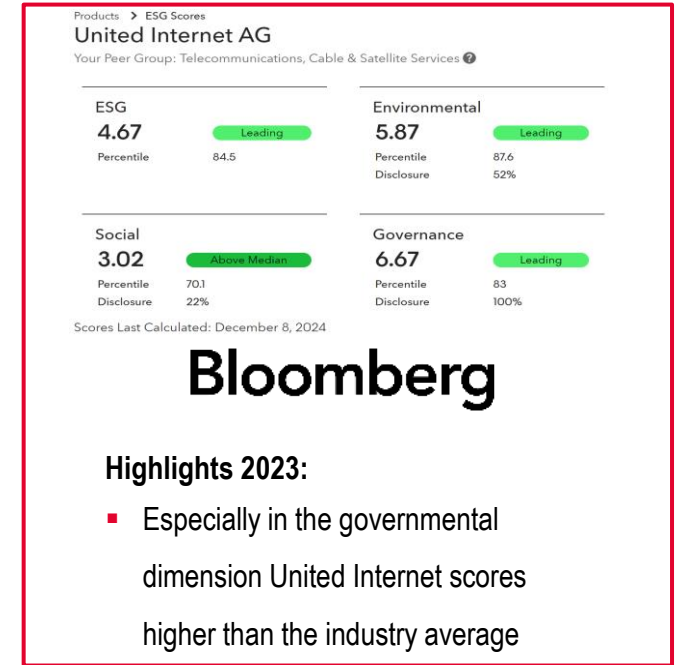
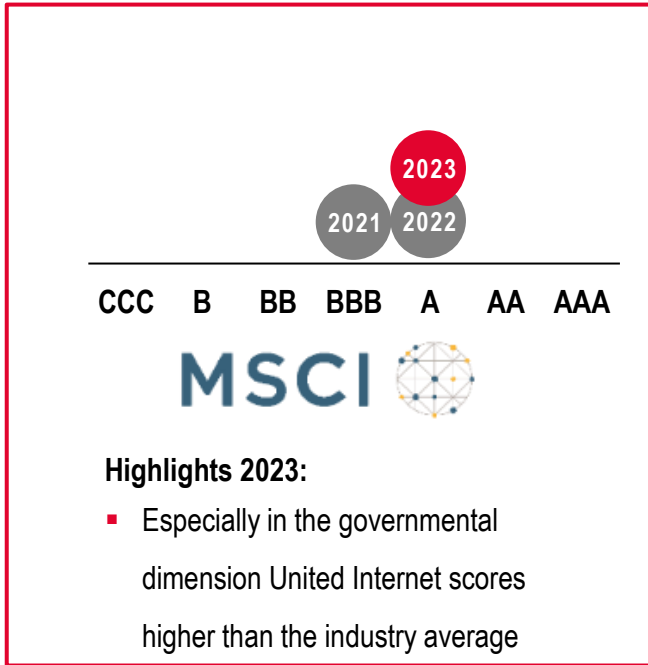
Information security and Data Privacy



ESG – Environment – Social – Governance & Digital Responsibility

ESG RATINGS 2023

- Most asset management companies (83%) rely on external providers for data collection and use the ESG data and ratings from these providers¹
- 84% of asset management companies use MSCI as a data provider, followed by ISS (44%), Bloomberg (28%) and Sustainalytics as well as Solactive (20% each)



¹ BaFin (2024) Market study on the collection and handling of ESG data and ESG rating procedures by asset management companies, https://www.bafin.de/SharedDocs/Downloads/DE/dl_ESG-Studie_PDF_20240214.html

INVESTOR RELATIONS CONTACT



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VOTING RIGHTS*

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* Please use the provided email address for shareholder disclosure notifications and, in addition to the legible report, also send us the XML version.

UNITED INTERNET AG

**Our success story
continues!**