

**UNITED INTERNET AG**

**Company Presentation**

(Q1 2024)

# KPIs 3M 2024

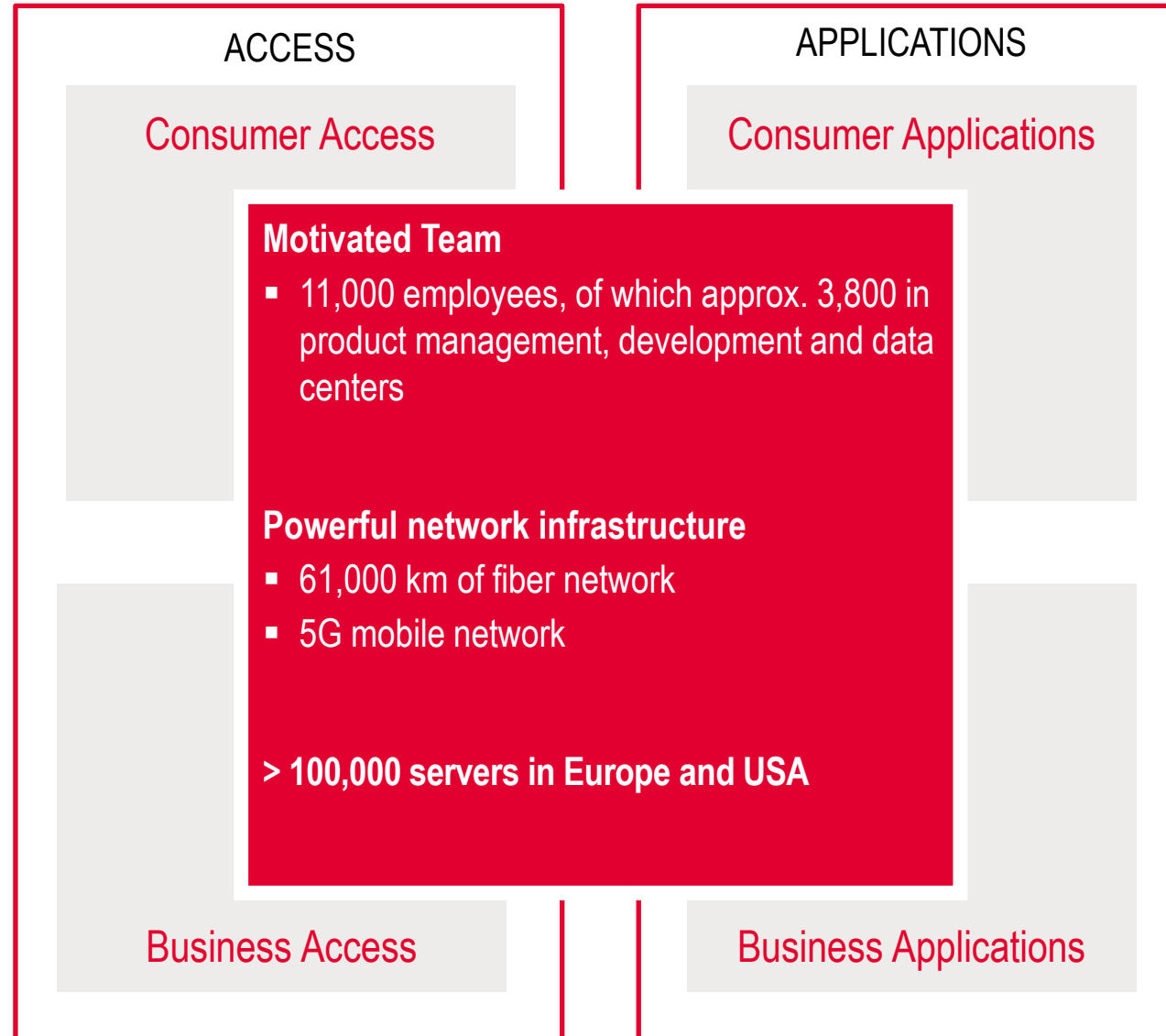
- 28.65 million customer contracts: +200,000 in the first 3 months 2024

Revenues and earnings figures (in € million)	3M 2023	3M 2024	Change
Revenues <sup>(1)</sup>	1,531.0	1,565.0	+2.2%
EBITDA <sup>(1)</sup>	318.7	342.1	+7.3%
EBIT <sup>(1)</sup>	188.6	187.0	-0.8%
EPS <sup>(1)</sup> (in €)	0.43	0.35	-18.6%

- EBITDA <sup>(1)</sup> operative 3M 2024 including:
  - € -42.4 million from 1&1 mobile network rollout expenses (prior year: € -19.2 million)
- EBIT <sup>(1)</sup> operative 3M 2024 impacted additionally by:
  - € -126.5 million from D&A on investments (prior year: € -101.6 million)
- EPS <sup>(1)</sup> operative 3M 2024 also impacted by:
  - Lower EBIT (EPS effect: € -0.01), lower at-equity result (€ -0.03) as well as higher interest expenses and a higher tax rate (total EPS effect: € -0.04)

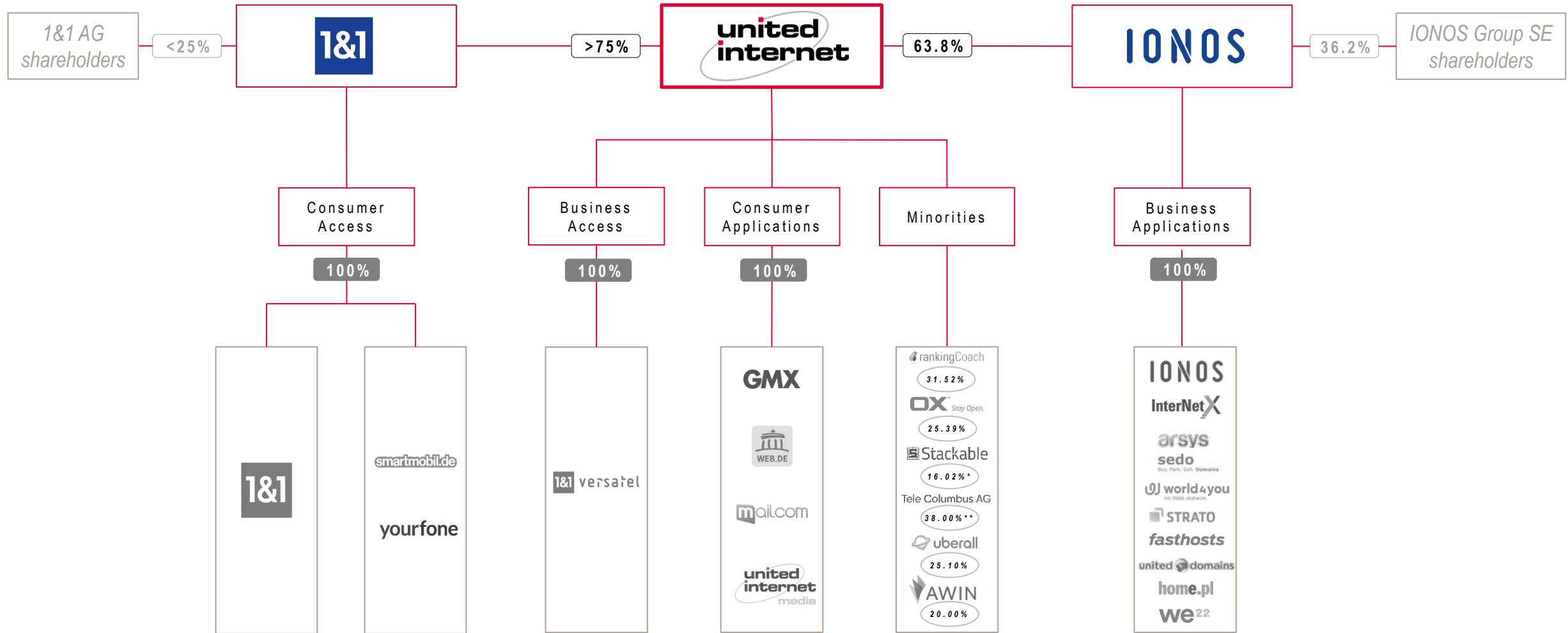
<sup>(1)</sup> Revenues / EBITDA / EBIT operative w/o revenue contribution (€ 6.6m; prior year: € 7.3m) and earnings contributions (EBITDA and EBIT: € -1.3m; prior year: € -4,2m) from “Energy” and “De-Mail” and w/o IPO costs IONOS (EBITDA and EBIT: prior year: € +0.5m net); which results in an EPS effect (in total): € -0.01 (prior year: € -0.02)

## 2 BUSINESS AREAS: ACCESS & APPLICATIONS



# GROUP STRUCTURE

(as of December 31, 2023)



\* Held indirectly through the 63.84% interest in IONOS Group SE

\*\* Held indirectly through the 40% 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 BUSINESS

## Fixed-line

- 1&1 as largest alternative DSL provider with 4.01 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

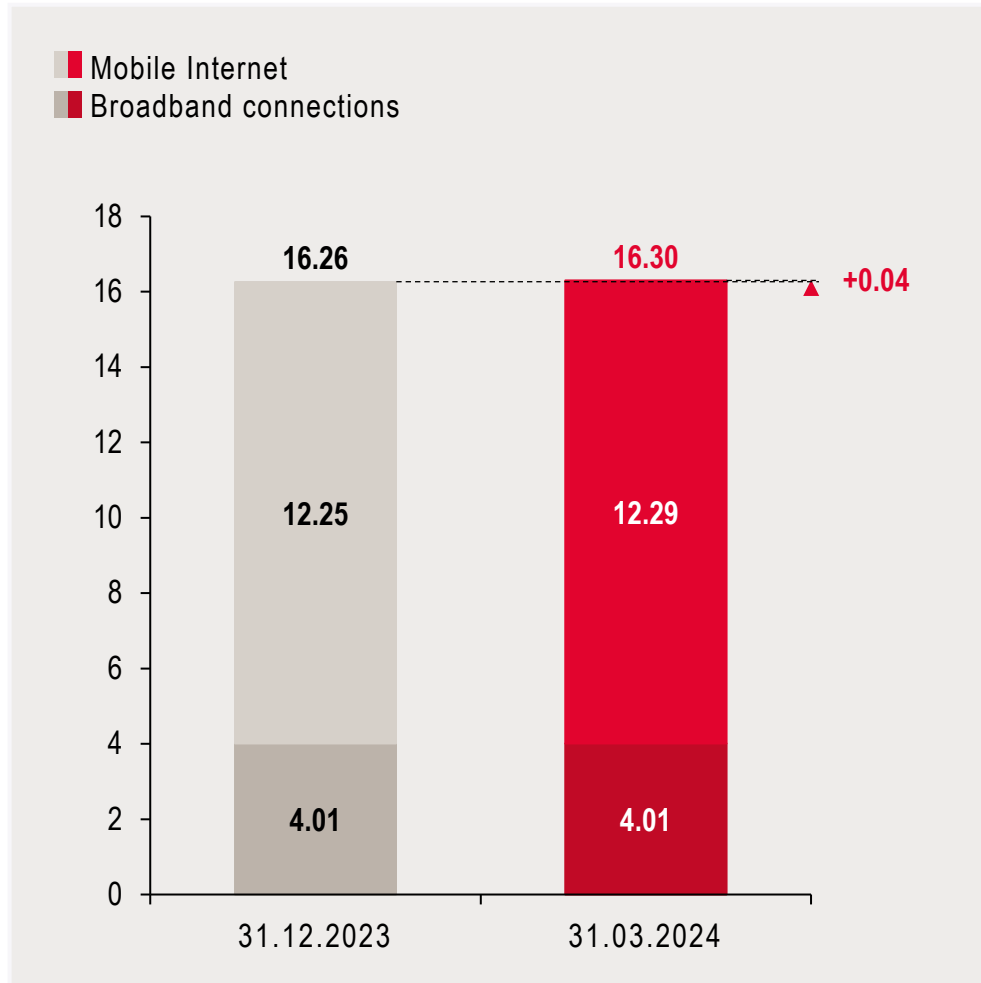
## Mobilfunk

- 1&1 as leading MVNO with 12.10 million mobile contracts
- Establishing a high-performance 5G network; MVNO pre-services with Telefónica and Vodafone until network launch
- Broad market coverage – target group-specific addressing of relevant segments via main brand 1&1 and discount brands such as yourfone and smartmobil.de as well as co-branding with GMX and WEB.DE



# CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

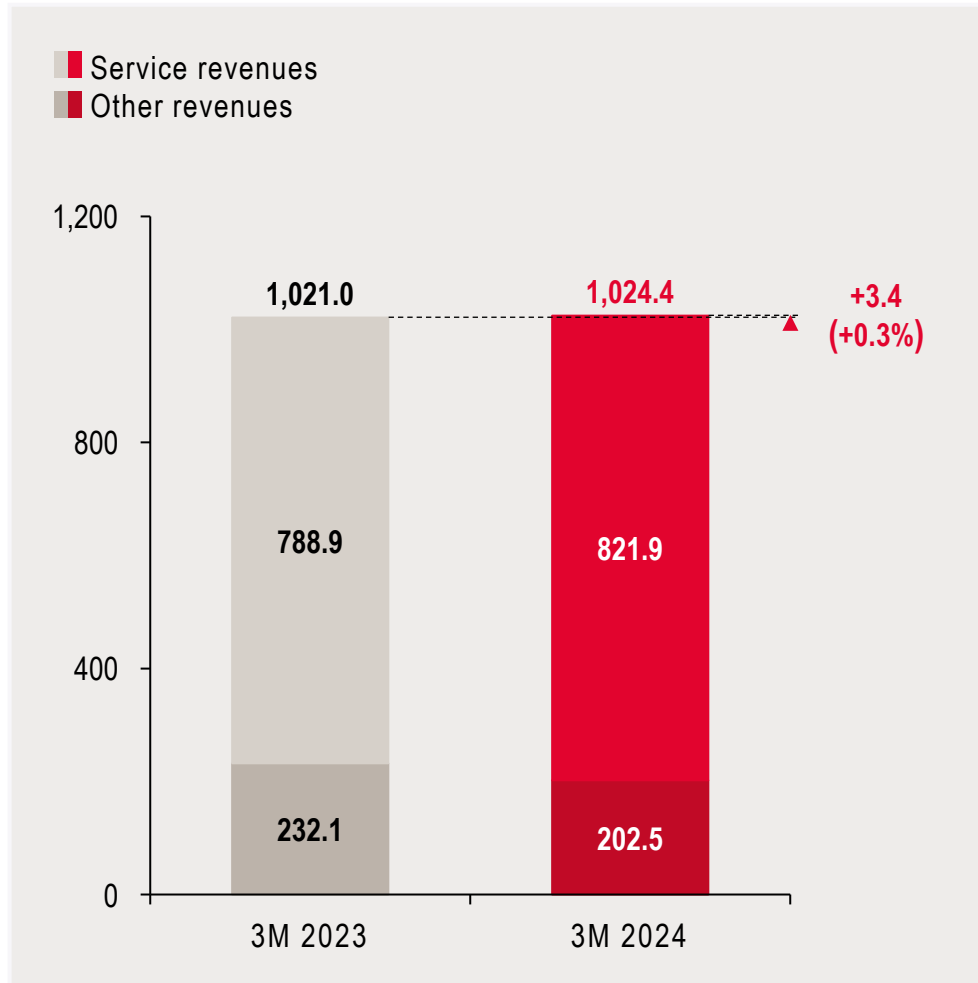
(in million)



- 16.30 million customer contracts (+40,000)
  - 12.29 million mobile internet contracts (+40,000)
  - 4.01 million broadband connections (+/-0)

# CONSUMER ACCESS SEGMENT: REVENUES

(acc. to IFRS in € million)

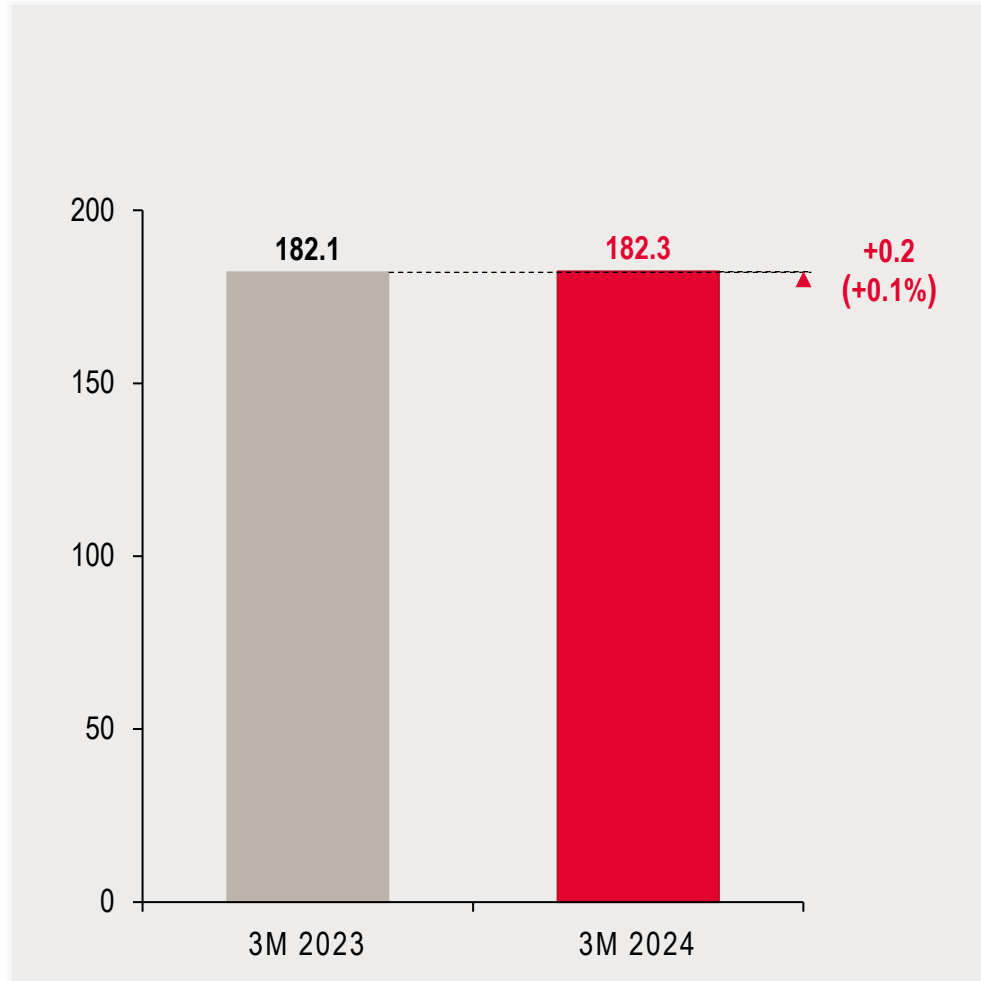


- +0.3% revenues to € 1,024.4 million
  - +4.2% service revenues to € 821.9 million
  - -12.8% other revenues (especially smartphones) to € 202.5 million



# CONSUMER ACCESS (I): EBITDA

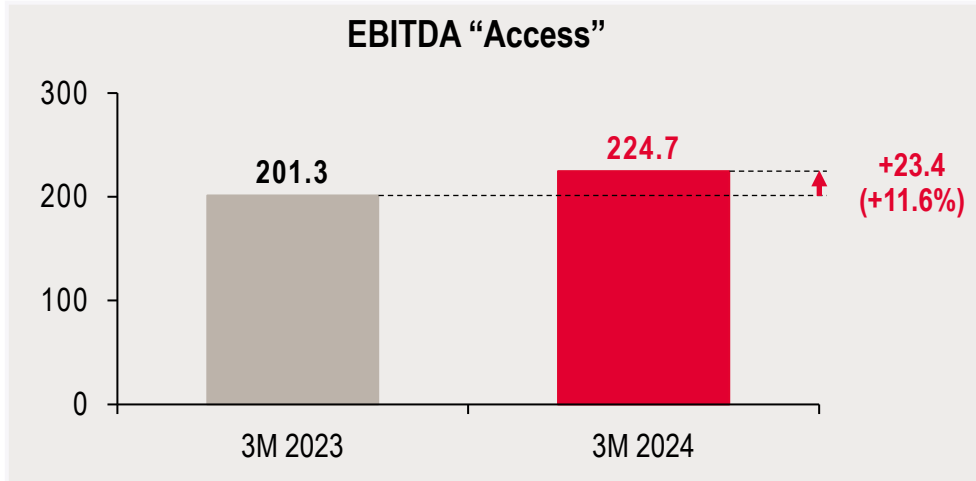
(acc. to IFRS in € million)



- +0.1% EBITDA to € 182.3 million
  - € -42.4 million costs for rollout of 1&1 mobile network (prior year: € -19.2 million)
- 17.8% EBITDA margin (prior year: 17.8%)

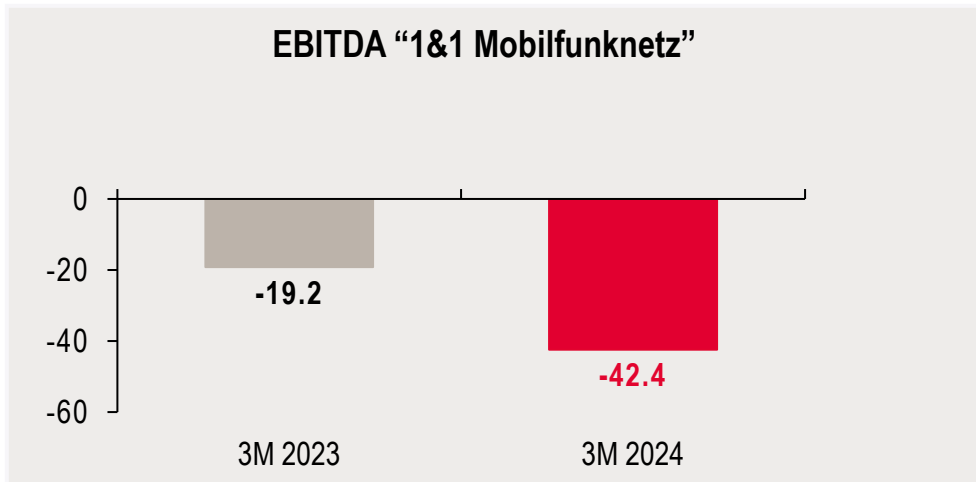
# CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



## "Access"

- +11.6% EBITDA to € 224.7 million
- 21.9% EBITDA margin (prior year: 19.7%)



## "1&1 Mobilfunknetz"

- € -42.4 million EBITDA from the initial cost of the 1&1 mobile network rollout (prior year: € -19.2 million)

# “BUSINESS ACCESS”

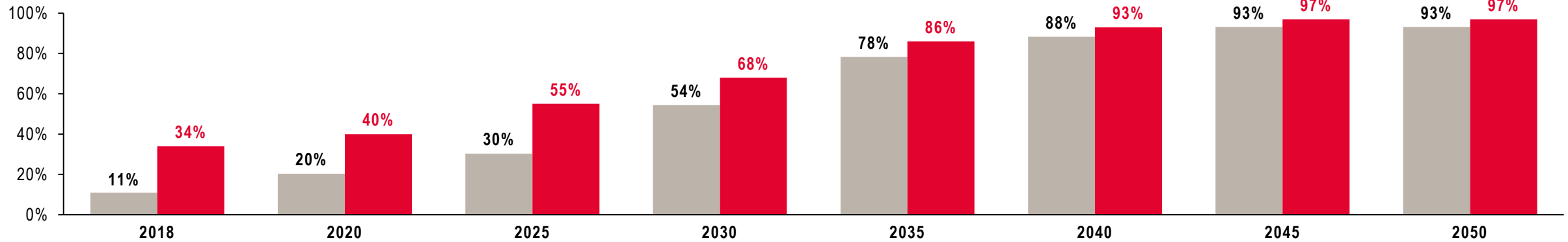
- One of the largest German fiber-optic networks
- Project business and plug-and-play solutions for medium-sized companies
  - Fiber-optic network with 61,566 km
  - In more than 350 German cities, including in the 25 largest cities
  - 25,626 directly connected locations



**GLASFASER DIREKT**

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

## Fiber optic expansion and growth capability:



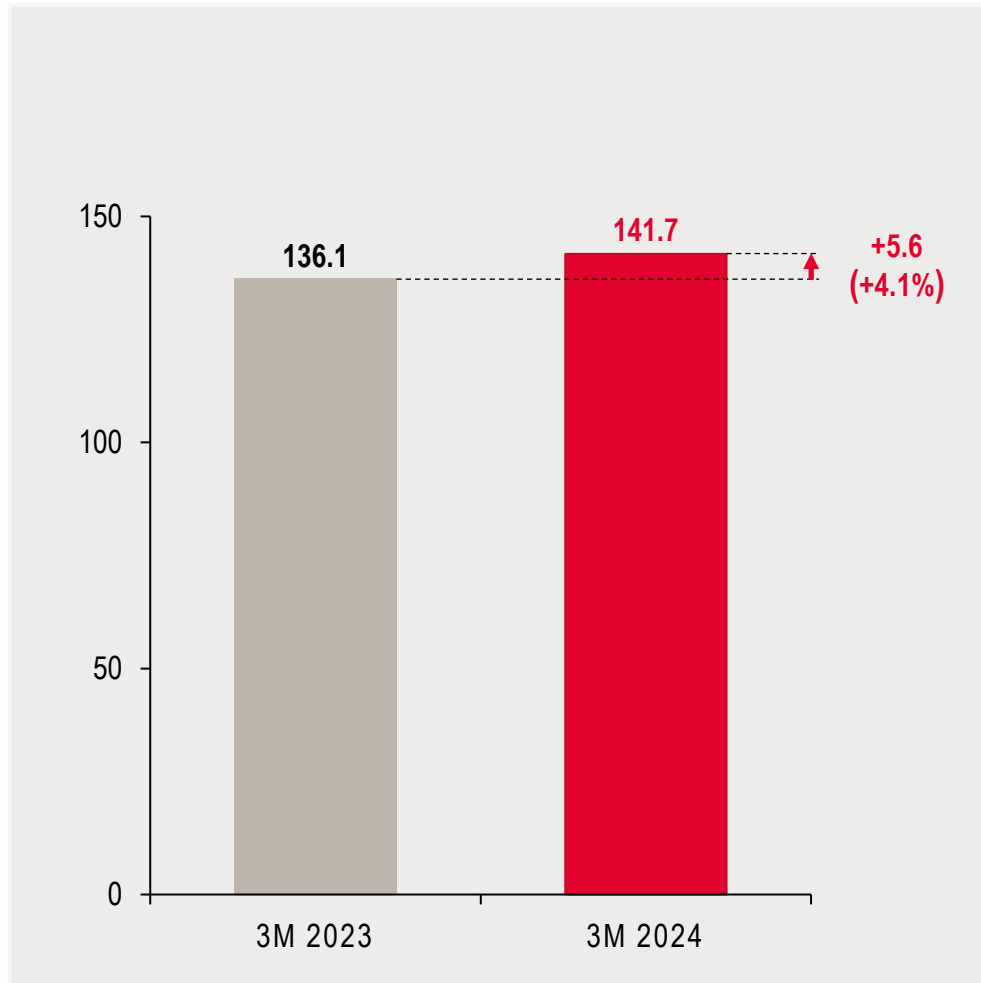
■ Degree of fulfillment in % (BA\* / Companies in total) = Companies, that have been capitalized (activated) in relation to the companies in total

■ 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

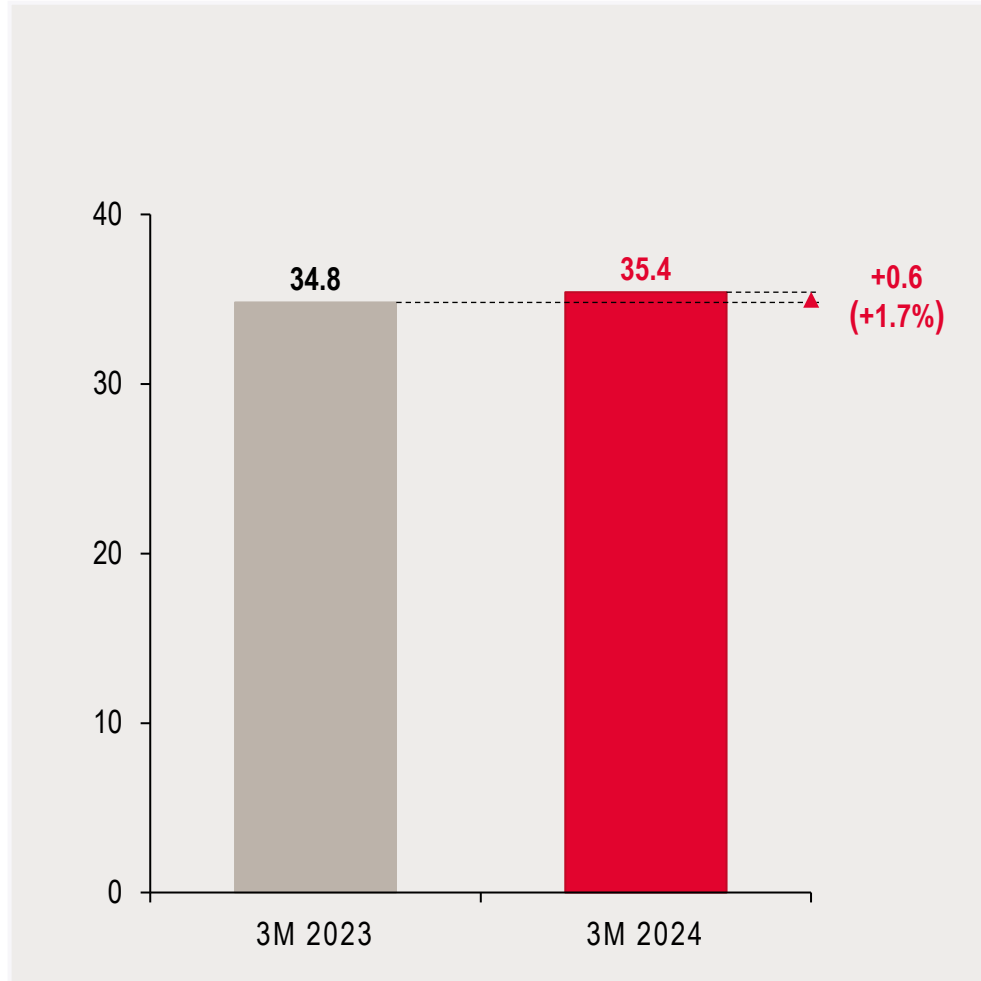
(acc. to IFRS in € million)



■ +4.1% revenues to € 141.7 million

# BUSINESS ACCESS SEGMENT: EBITDA

(acc. to IFRS in € million)



- +1.7% EBITDA to € 35.4 million
  - € -9.0 million start-up costs in the new business areas “5G” and “Expansion of business parks” (prior year: € -7.2 million)
- 25.0% EBITDA margin (prior year: 25.6%)

# APPLICATIONS\*

GMX



mail.com



IONOS STRATO

## 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 2022

# CONSUMER APPLICATIONS

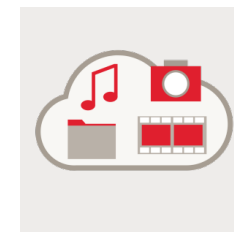
- One of the leading providers of consumer applications with GMX, WEB.DE and mail.com
- Broad product portfolio for private customers: Personal information management (e-mail, tasks, appointments, addresses), cloud storage and online office
- Differentiation through data protection/security



**Communication and organization**  
E-mail, calendar, contacts, SMS, fax



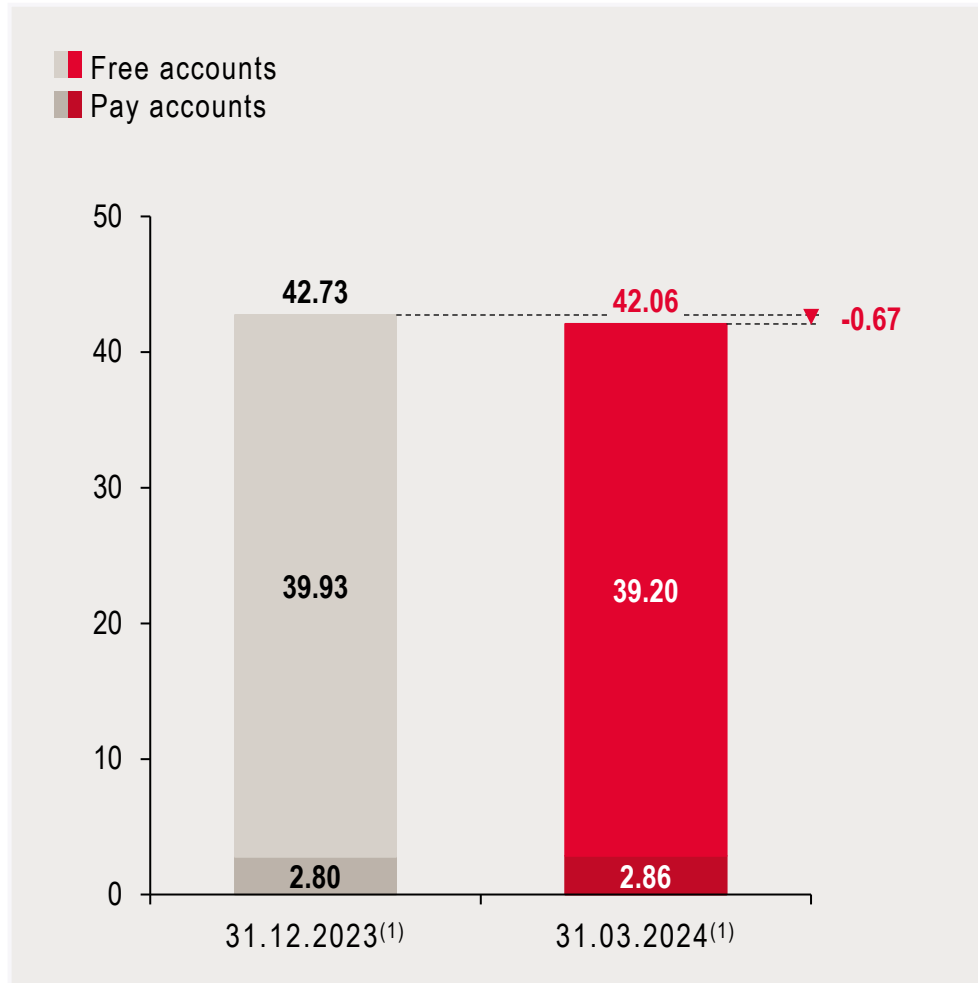
**Online office**  
texts, spreadsheets, presentations



**Cloud storage**  
for photos, videos, music and documents

# CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

(in million)



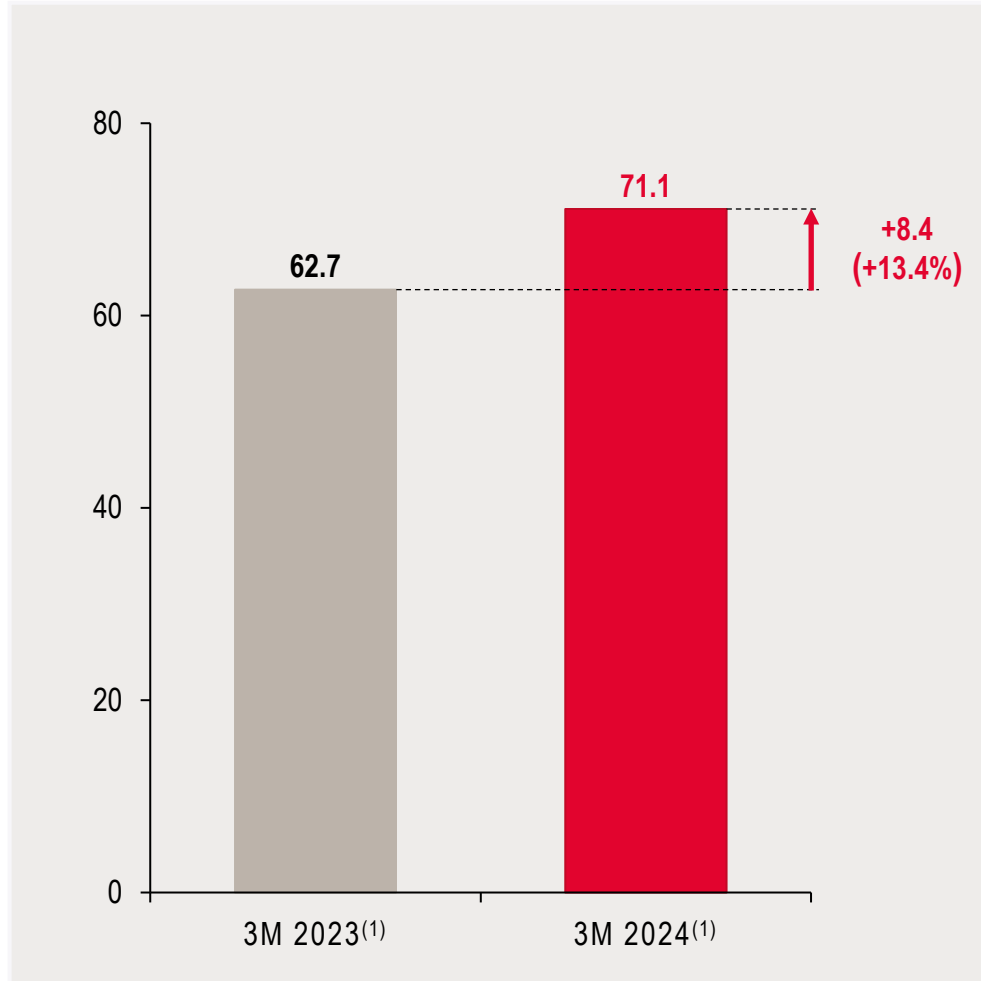
- 42.06 million Consumer accounts (-670,000), thereof
  - 39.20 million free accounts (-730,000 primarily seasonal)
  - 2.86 million pay accounts (+60,000)

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



# CONSUMER APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)

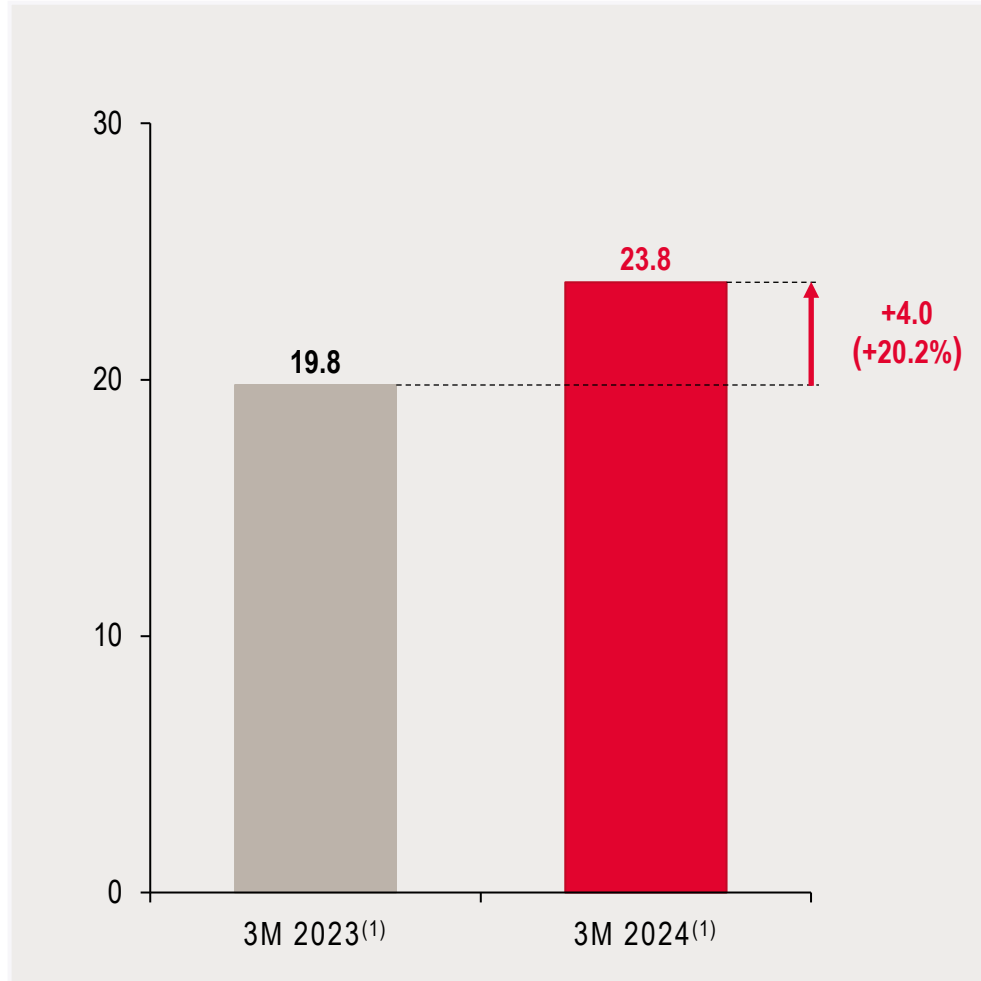


- +13.4% revenues from € 62.7 million to € 71.1 million w/o revenues contributions “Energy” and “De-Mail” (reported: prior year € 70.0 million / 3M 2024 € 77.7 million)

<sup>(1)</sup> w/o revenues contributions “Energy” and “De-Mail” (€ 6.6m; prior year: € 7.3m)

# CONSUMER APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



<sup>(1)</sup> w/o earnings contributions “Energy” and “De-Mail” (€ -1.3m; prior year: € -4,2m)

- +20.2% EBITDA from € 19.8 million to € 23.8 million w/o EBITDA contributions “Energy” and “De-Mail” (reported: prior year € 15.6 million / 3M 2024 € 22.5 million)
  - 33.5% EBITDA margin (prior year: 31.6%)
- ➔ Continued good revenue growth is expected for FY 2024; resulting increase in profitability will mainly be invested in the future growth of existing and new data-driven business models

# “BUSINESS APPLICATIONS”

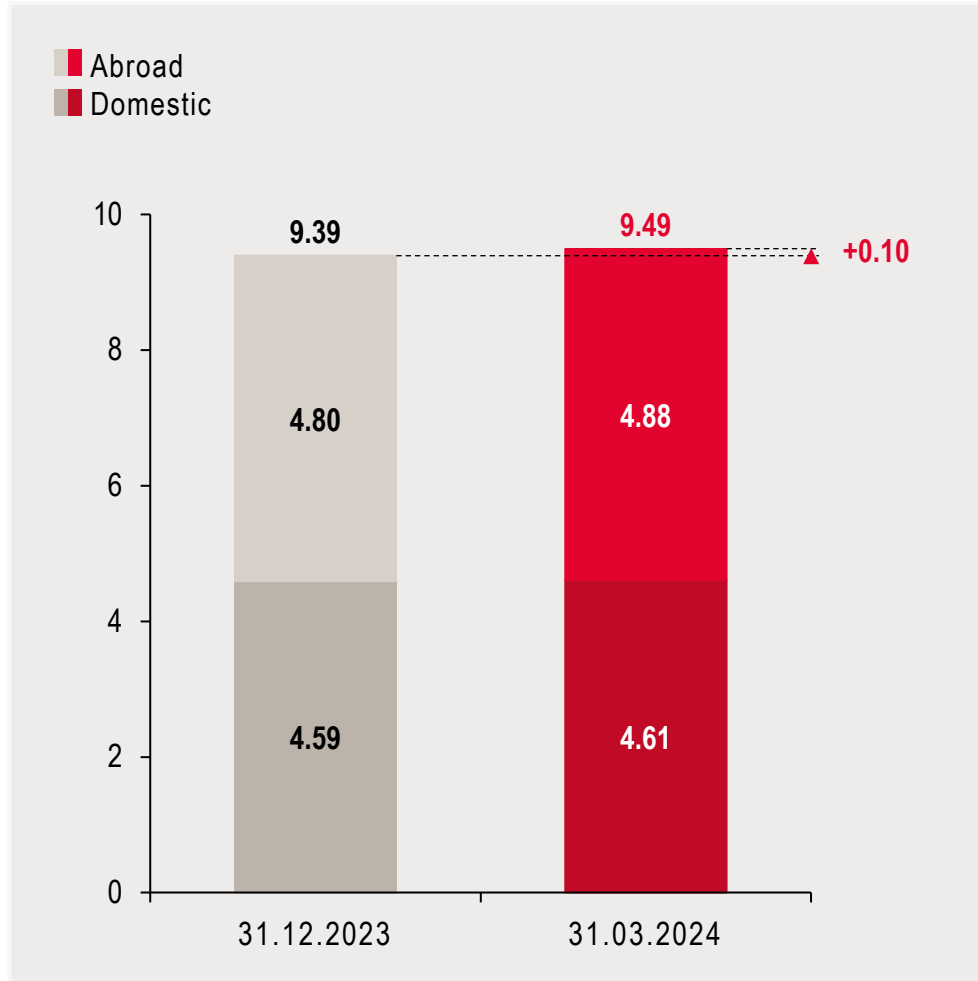
- IONOS as Europe's leading digitization partner for freelancers, small/medium-sized enterprises and reliable cloud enabler
- Active in 15 European countries: #1 in Germany, Spain, Poland and Austria, #2 in UK and France\*, also in USA, Canada and Mexico
- Broad product portfolio from Web Presence & Productivity to Cloud Solutions



\* Based on the number of managed country domains

# BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

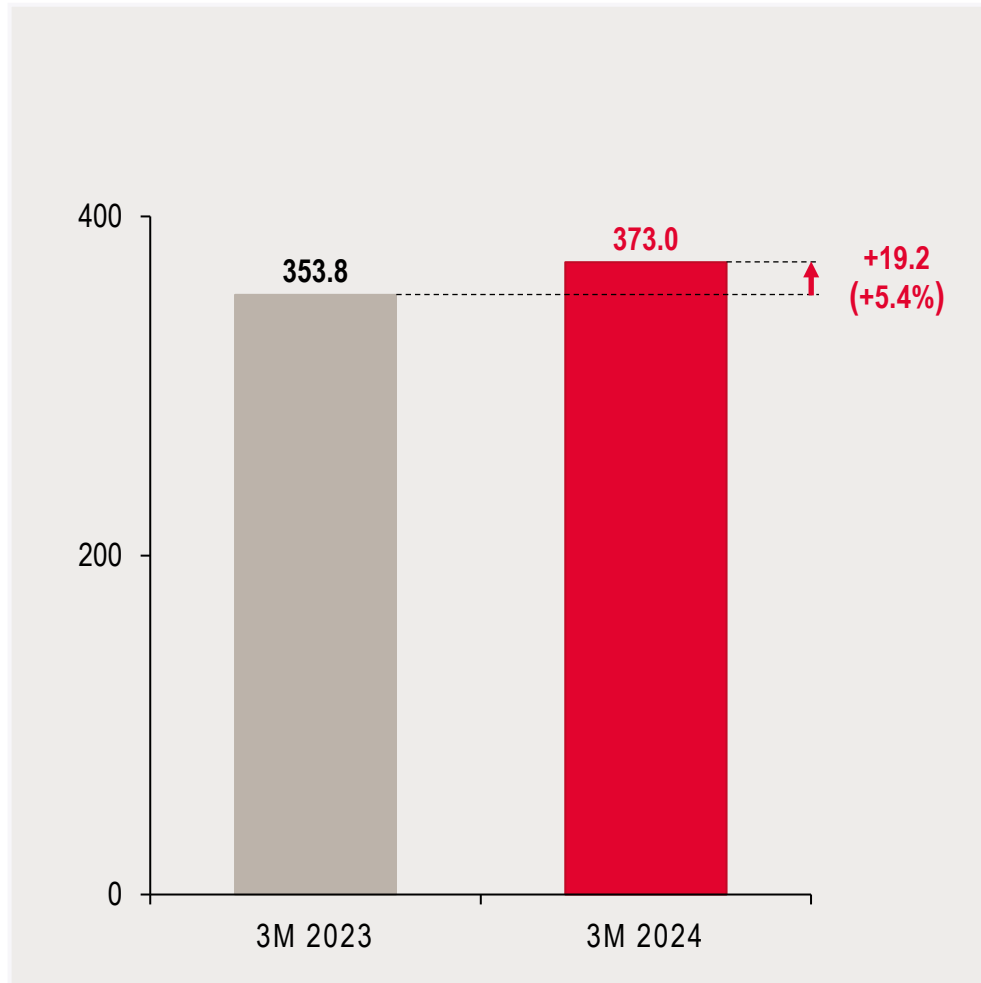
(in million)



- 9.49 million customer contracts (+100,000)
- 4.88 million abroad (+80,000)
- 4.61 million domestic (+20,000)

# BUSINESS APPLICATIONS SEGMENT: REVENUES

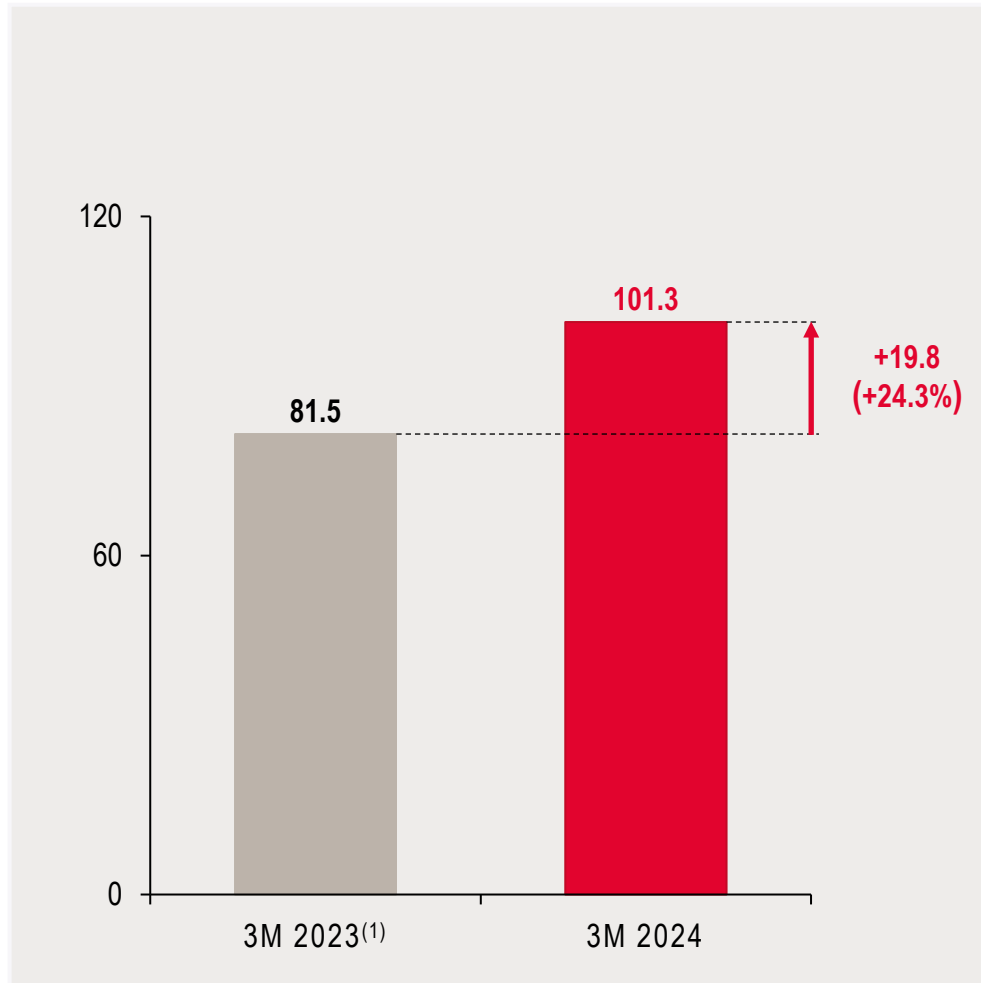
(acc. to IFRS in € million)



- +5.4% revenues to € 373.0 million
- Temporary revenue decline in Sedo's low-margin “Aftermarket business” due to phasing effects in the course of a product change
- Excluding the “Aftermarket business”, revenue growth amounted to 12.8%

# BUSINESS APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



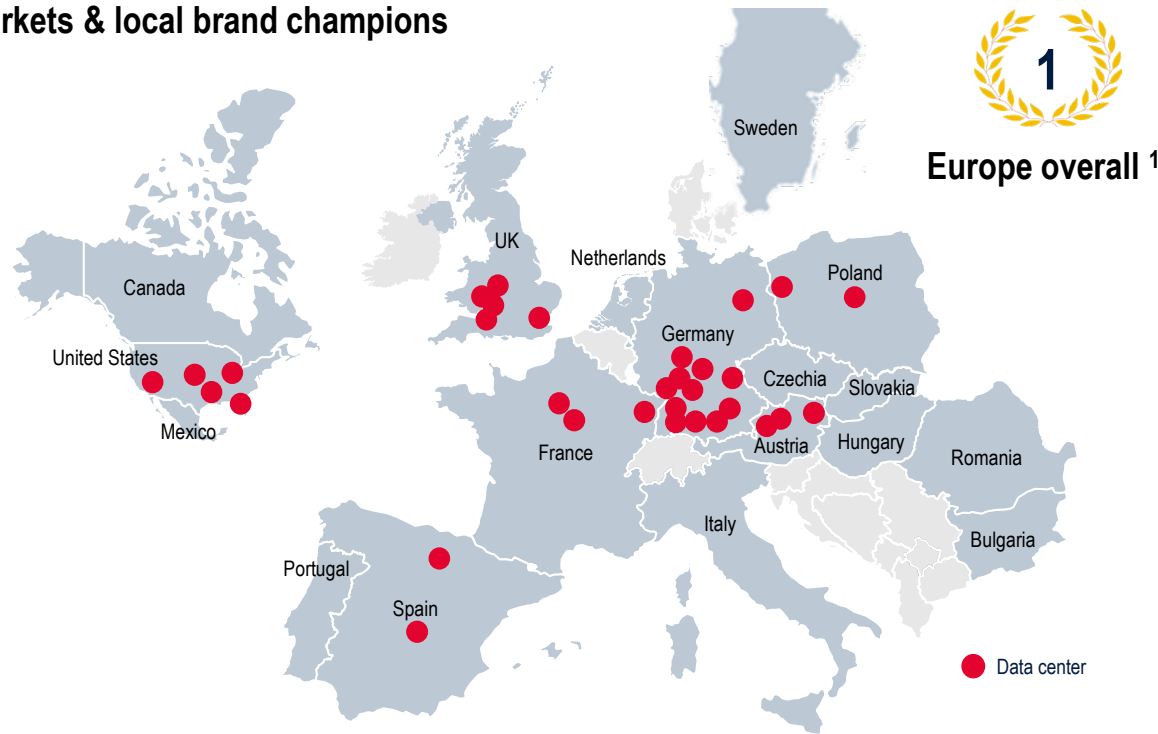
- +24.3% EBITDA to € 101.3 million
- 27.2% EBITDA margin (prior year: 23.0%)

<sup>(1)</sup> Adjusted for IPO costs of € +11.3 in the prior year

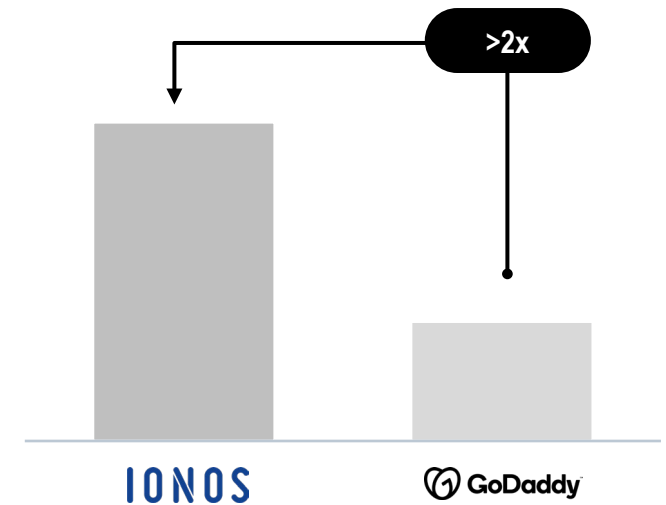
# IONOS IS THE LEADING PARTNER FOR SMB DIGITALIZATION IN EUROPE WITH A BROAD STRATEGIC FOOTPRINT AND LEADING LOCAL BRANDS

## 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 (%)<sup>1</sup>

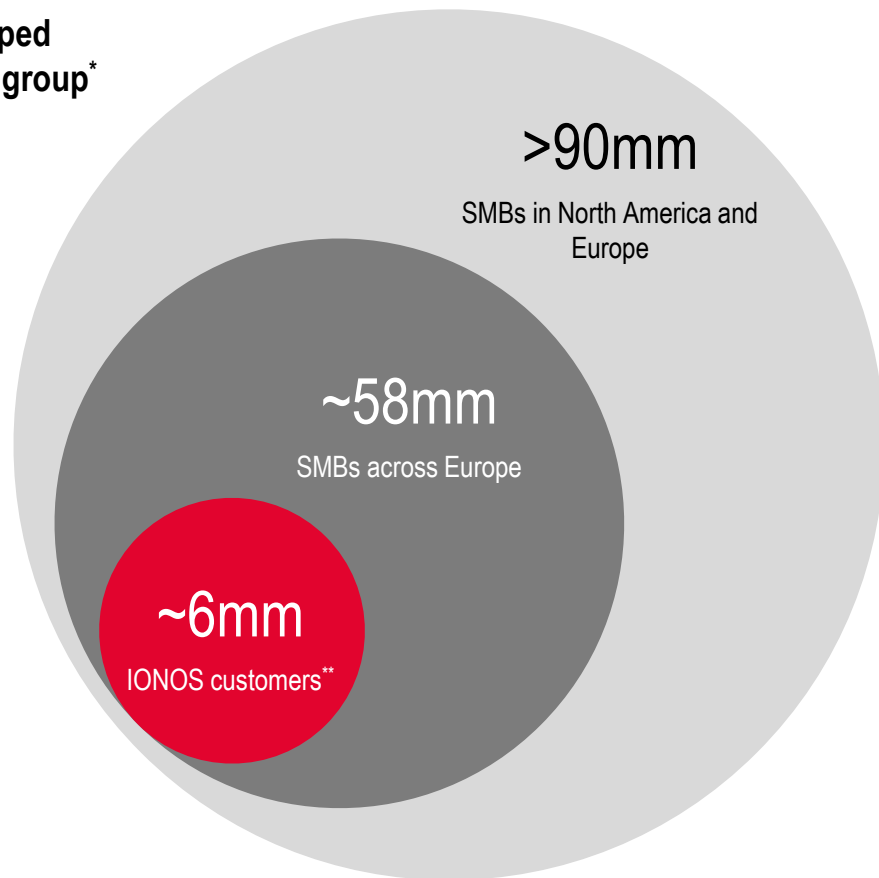


<b>IONOS</b> Global lead brand	<b>STRATO</b> Local champion	<b>arsys</b> Local champion	<b>WORLD4YOU</b> INTERNET SERVICES GMBH Local champion	<b>home.pl</b> Local champion	<b>fasthosts</b> Local champion	<b>united domains</b> InterNetX / sedo HOLDING Domain expert	<b>we22</b> Website builder
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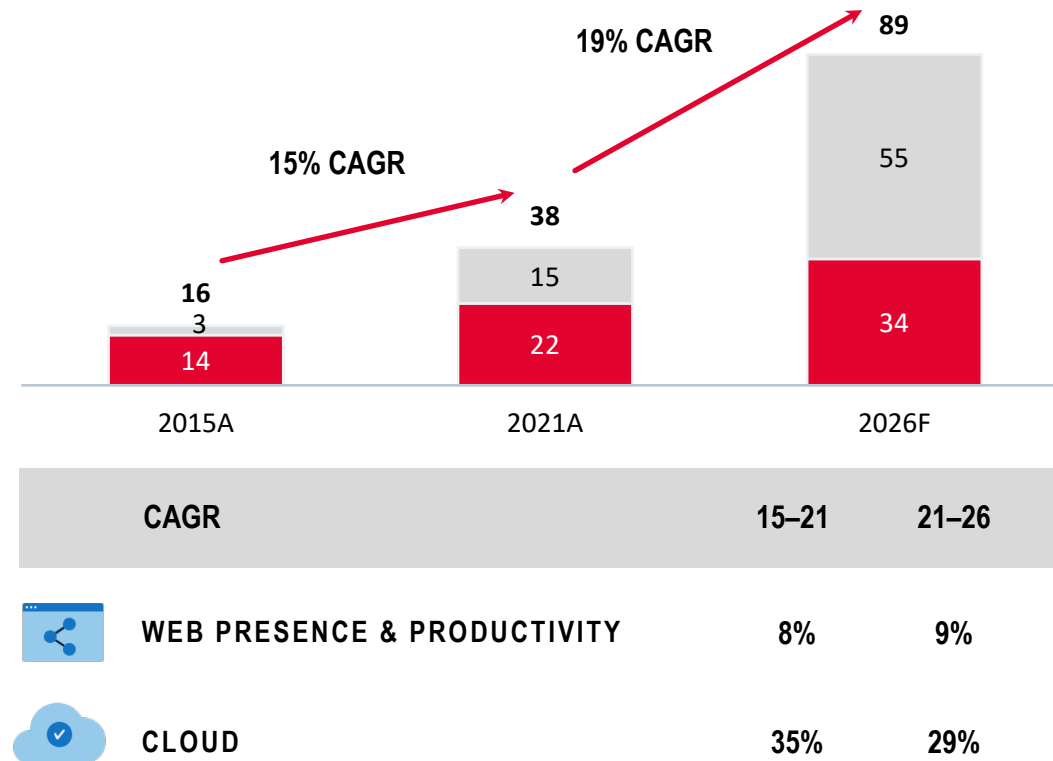
\* Refers to webhosting market shares based on company data analysis and HostAdvice.

# 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 September 30, 2022

\*\*\* 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

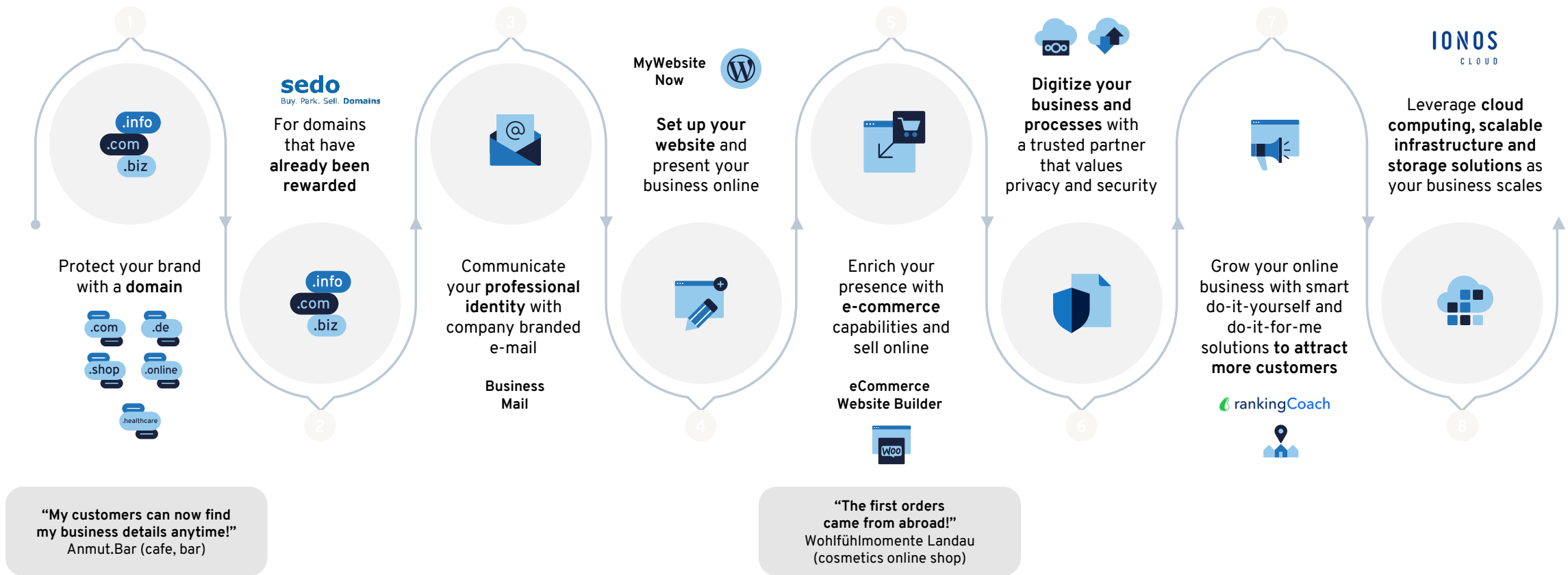


Scalable

\* Refers to revenue from contracts with customers

\*\* o/w 11 fully owned and 20 co-location data centers as December 2023, several of them geo-redundant

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



# RESULTS Q1 2024

# KEY FINANCIAL KPIs 3M 2024

(financial KPIs acc. to IFRS in € million)

	3M 2023	3M 2024	Change
Revenues <sup>(1)</sup>	1,531.0	1,565.0	+2.2%
EBITDA <sup>(1)</sup>	318.7	342.1	+7.3%
Capex	144.8	139.7	-3.5%
Free cash flow <sup>(2)</sup>	-4.1	-142.9	-

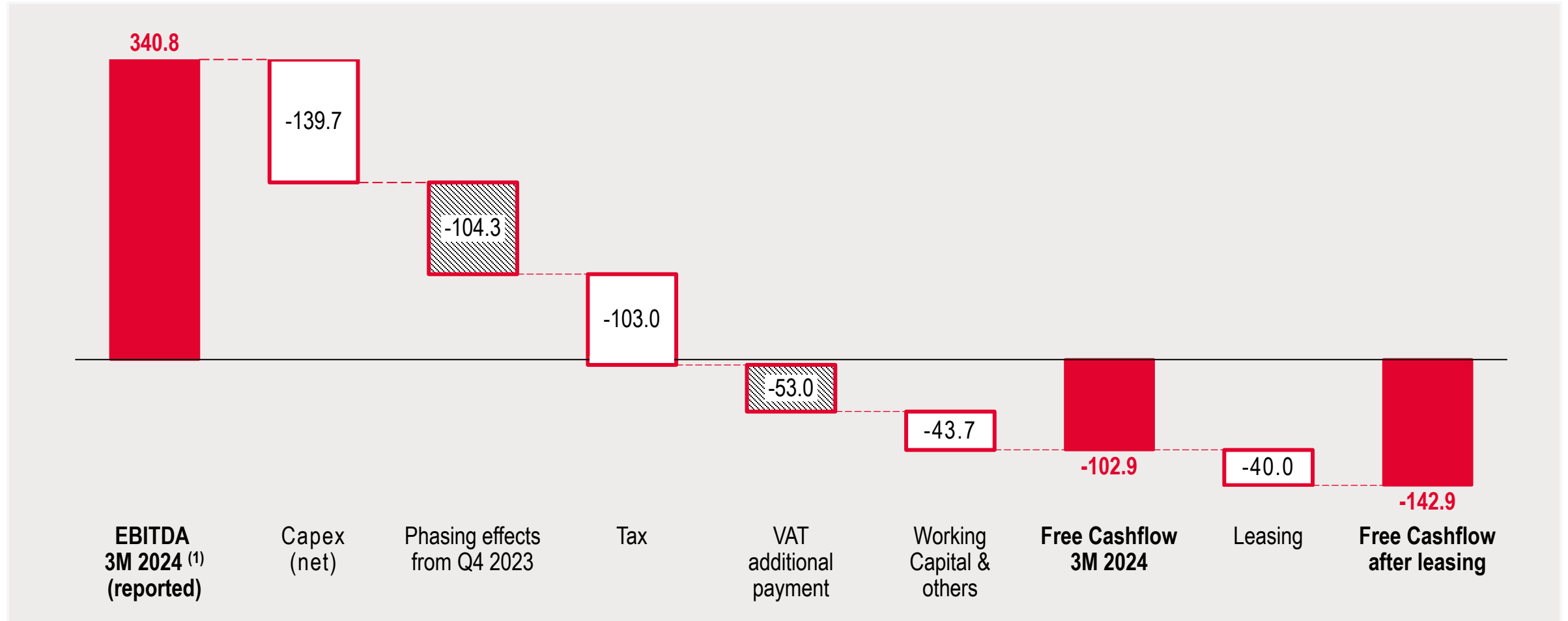
	31.12.2023	31.03.2024	Change
Net bank liabilities	2,436.6	2,614.8	+7.3%
Equity ratio	49.4%	49.5%	+0.1 Ppt.

<sup>(1)</sup> w/o revenue contribution (€ 6.6m; prior year: € 7.3m) and earnings contributions (EBITDA € -1.3m; prior year: € -4,2m) from “Energy” and “De-Mail” and w/o IPO costs IONOS (EBITDA prior year: € +0.5m net)

<sup>(2)</sup> Free cash flow is defined as cash flow from operating activities, less capital expenditures, plus payments from disposals of intangible assets and property, plant and equipment. Free cash flow including the repayment portion of lease liabilities that have been reported in cash flow from financing activities since FY 2019; the free cash flow 2024 includes phasing effects from Q4 2023 in the amount of -104.3 million)

# GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF MARCH 31, 2024

(acc. to IFRS in € million)



<sup>(1)</sup> incl. "Energy" and "De-Mail"

# OUTLOOK 2024

# OUTLOOK 2024

## Full year guidance confirmed<sup>(1)</sup>

- Revenues: approx. € 6.5 billion (2023: € 6.213 billion)
- EBITDA (operative): approx. € 1.42 billion (2023: € 1.30 billion)
- Cash-CAPEX: 10 - 20% above the previous year's figure (2023: € 756 million), in particular for
  - building the mobile network and
  - expansion of the fibre optic network in additional expansion areas and for connecting mobile antennas

<sup>(1)</sup> incl. "Energy" and "De-Mail"

# SHARE AND DIVIDEND



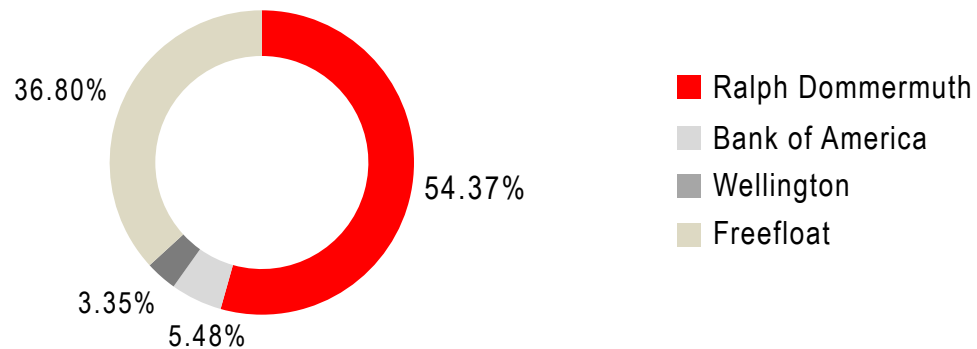
# SHARE PRICE DEVELOPMENT AND SHAREHOLDER STRUCTURE



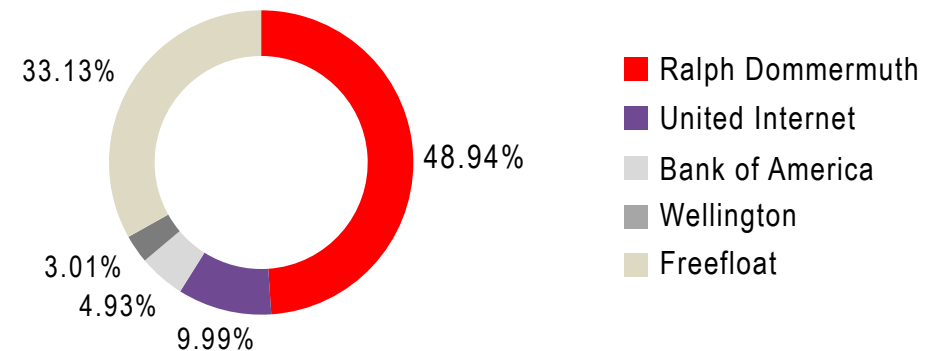
## Key Share Facts & Figures:

- 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):

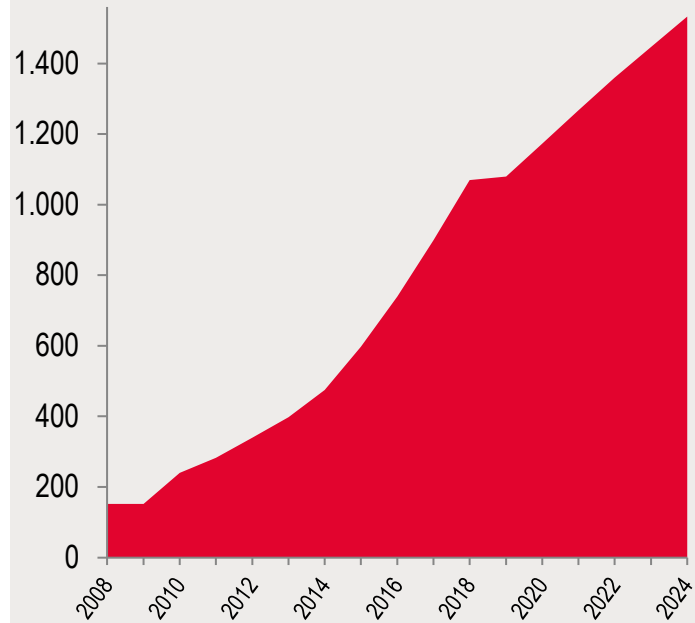


Shareholder Structure:



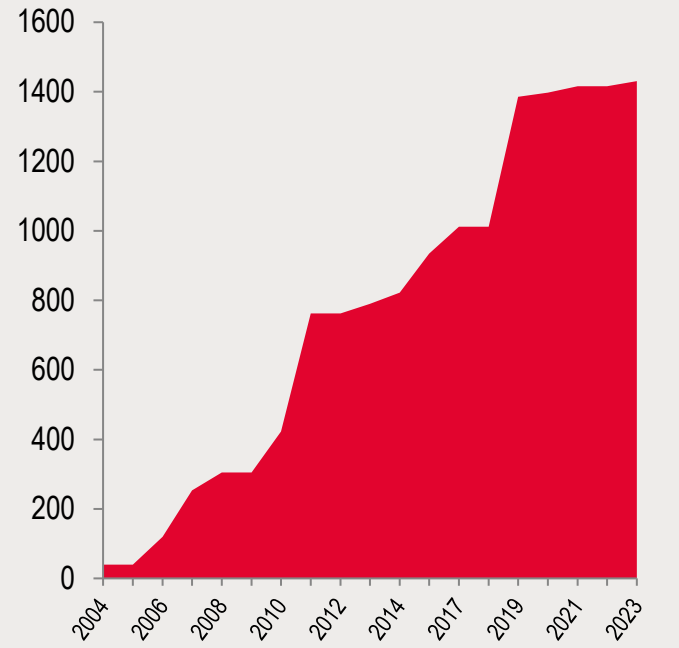
# SHAREHOLDER RETURN

**Dividend payments**  
(cumulative in € million)



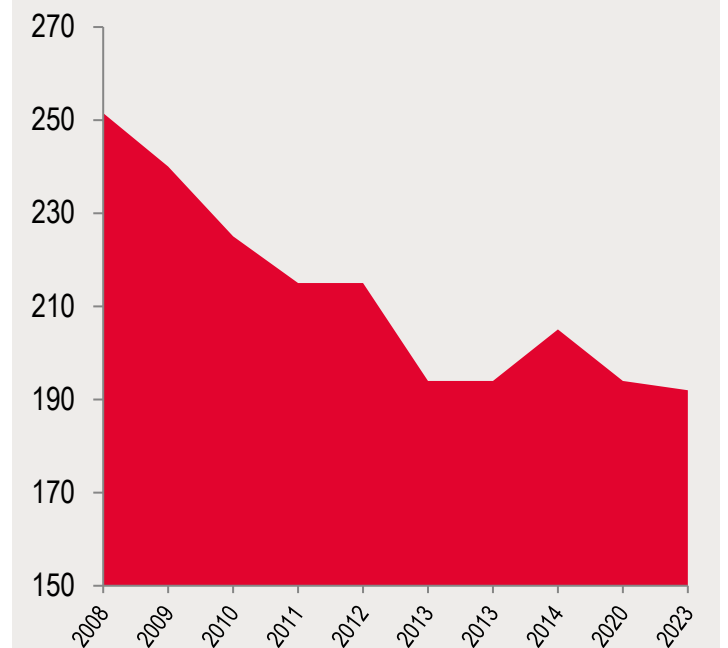
- Dividend payment for fiscal year 2024: € 0.50 per share
- Total dividend payments of € 1.53 billion

**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

# SUSTAINABILITY AT UNITED INTERNET



# FOCUS TOPICS & HIGHLIGHTS 2023



## MISSION STATEMENT

Development of a common **sustainability mission statement** for the entire United Internet Group



## SUPPLY CHAIN

Implementation of the German Supply Chain Due Diligence Act:  
**Publication of a policy statement**



## DIVERSITY

Development of a Group-wide **diversity strategy**, including diversity targets

Received the Impact of **Diversity Award** 2023 in the category "best company" for the United Internet Diversity Days programme



## CSRD

**Preparation** for the new **reporting requirements** for the fiscal year 2024 with a dedicated, Group-wide project



## EMISSIONS

Continuous improvement of energy efficiency and using green electricity to reduce emissions.

The IONOS Group adopted its own **Climate Strategy** 2030.

# UNITED INTERNET – ESG APPROACH

## ESG – Environment – Social – Governance & Digital Responsibility

IONOS data centers are powered by green electricity and are ISO 50001 certified



United Internet's employees are the key to its success



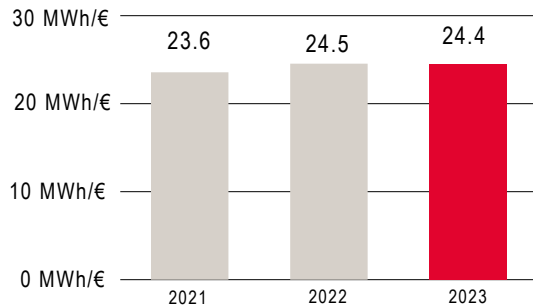
€ 69 million donations for UNICEF since 2006



Information management system according to ISO 27001

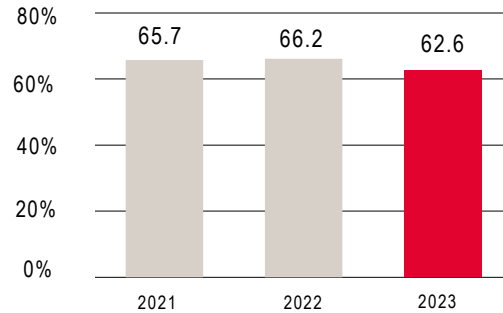


Energy intensity

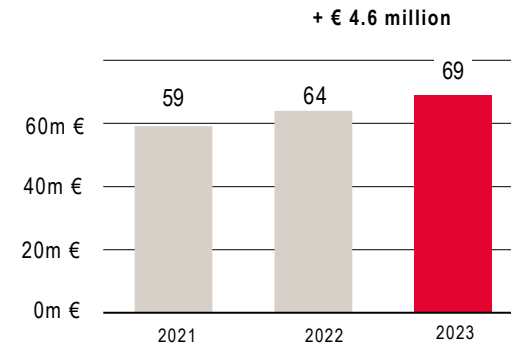


(electricity consumption/revenues)

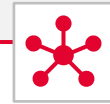
Management positions filled internally



United Internet for UNICEF



61,566 km length of fiber-optic network



Cooperation with AfB saved 843 tons CO<sub>2</sub>-Equivalents in 2023

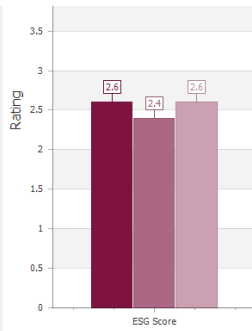
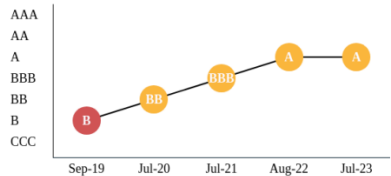


Cloud & E-Mail made in Germany, De-Mail and netID, JTI Certification WEB.DE News and GMX News



# ESG RATINGS 2023


Rating agency	ISS ESG	MSCI	SUSTAINALYTICS	CDP	S&P Global	FTSE Russell
Overall rating 2023	C-	A	22.3	submitted	37	2.6
Overall rating 2022	C-	A	21.8	C	40	2.6
Overall rating 2021	C-	BBB	21.5	C	36	2.9
Highlights	<p>Environmental Rating: <b>C-</b></p> <p>Social Rating: <b>C</b></p> <p>Governance Rating: <b>C</b></p>	<p>Especially in the governmental Dimension United Internet scores higher than the Industry Average. Otherwise, the company scored in the Privacy &amp; Data Security and the Labor Management dimension lower than the Industry Average.</p>	<p>The company's overall exposure is medium and is similar to subindustry average. Human Capital, Data Privacy and Security and Product Governance are notable material ESG issues.</p>		<p>Decrease in overall score due to downgrades in the Environmental and the Governance &amp; Economic dimension (e.g. emissions).</p>	<p>United Internet scored as the industry average and above the sub-sector average.</p>



# INVESTOR RELATIONS CONTACT



## DOMINIC GROSSMANN Head of Investor Relations

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 E-Mail: [dgrossmann@united-internet.de](mailto:dgrossmann@united-internet.de)

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 General: [investor-relations@united-internet.de](mailto:investor-relations@united-internet.de)

 Web: [united-internet.de/en/investor-relations](https://united-internet.de/en/investor-relations)

## 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.



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