

UNITED INTERNET AG

Analyst and Investor

Webcast – 9M Results 2024

**Montabaur,
November 12, 2024**



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)

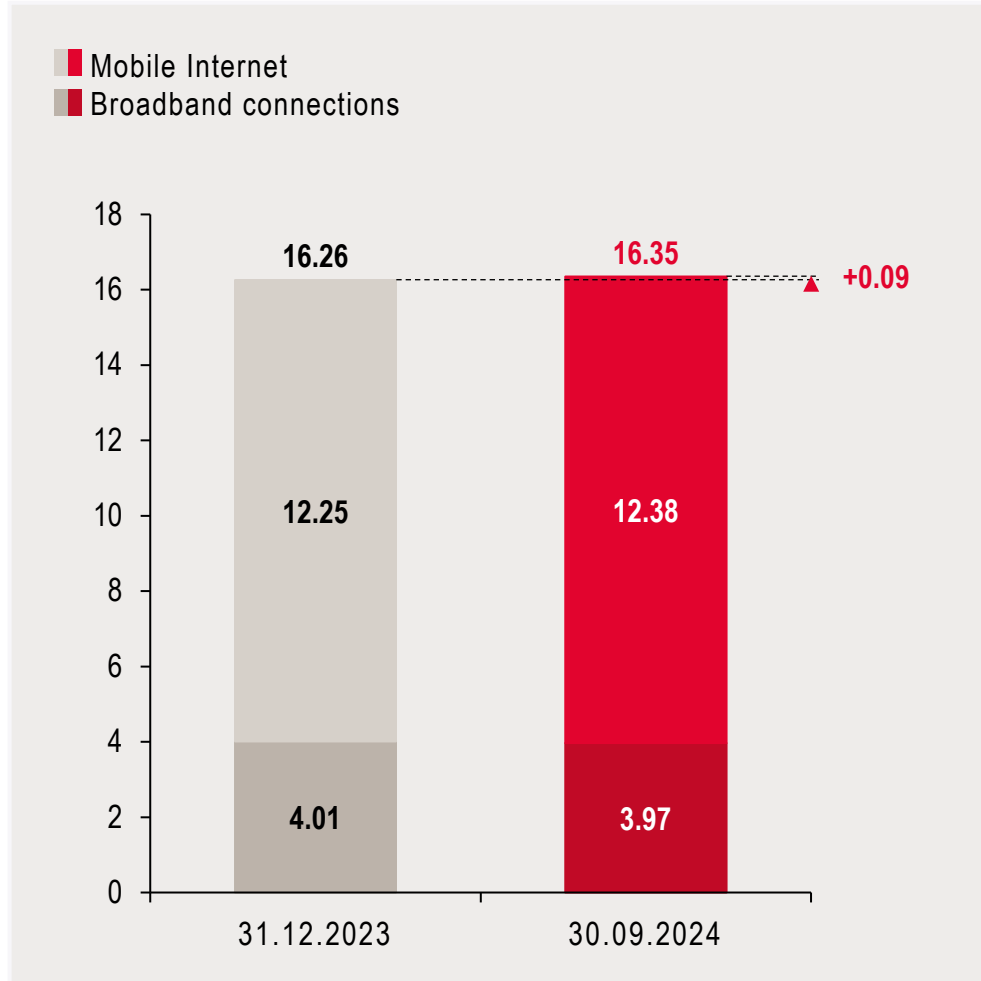
“ACCESS” IN 9M 2024

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

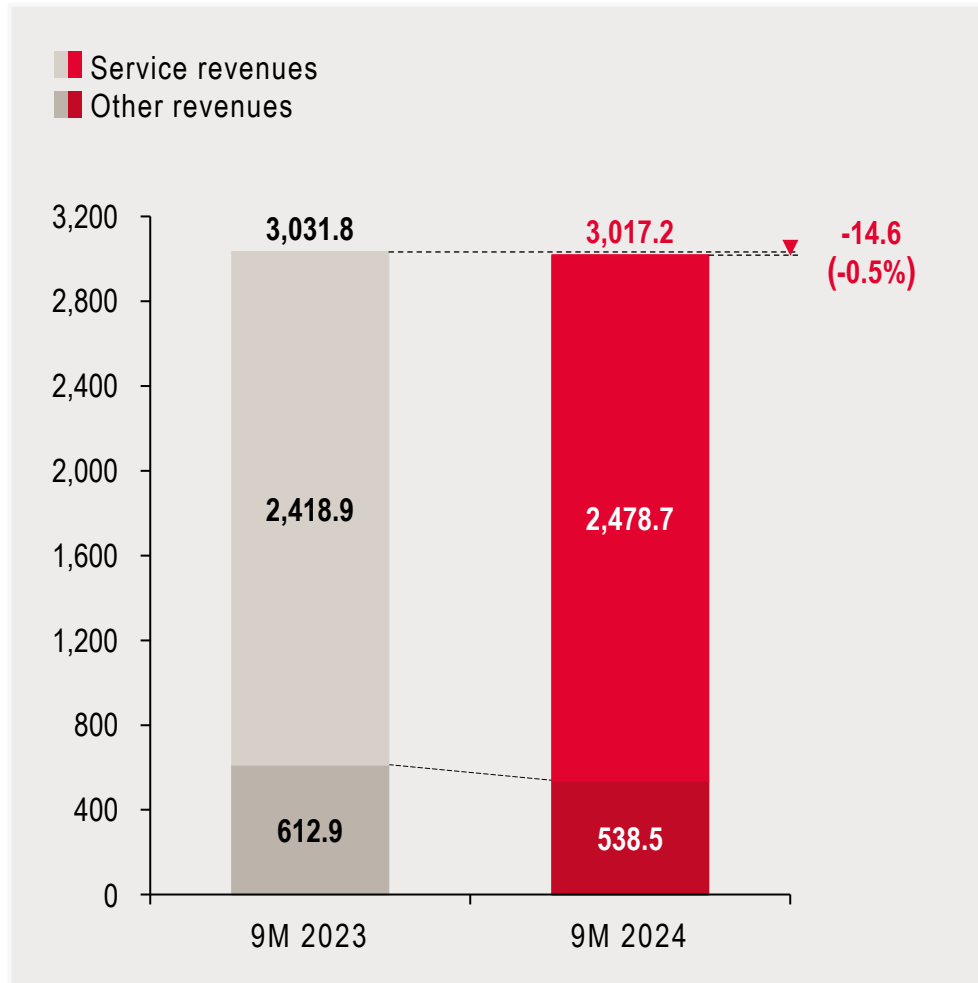
(in million)



- 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

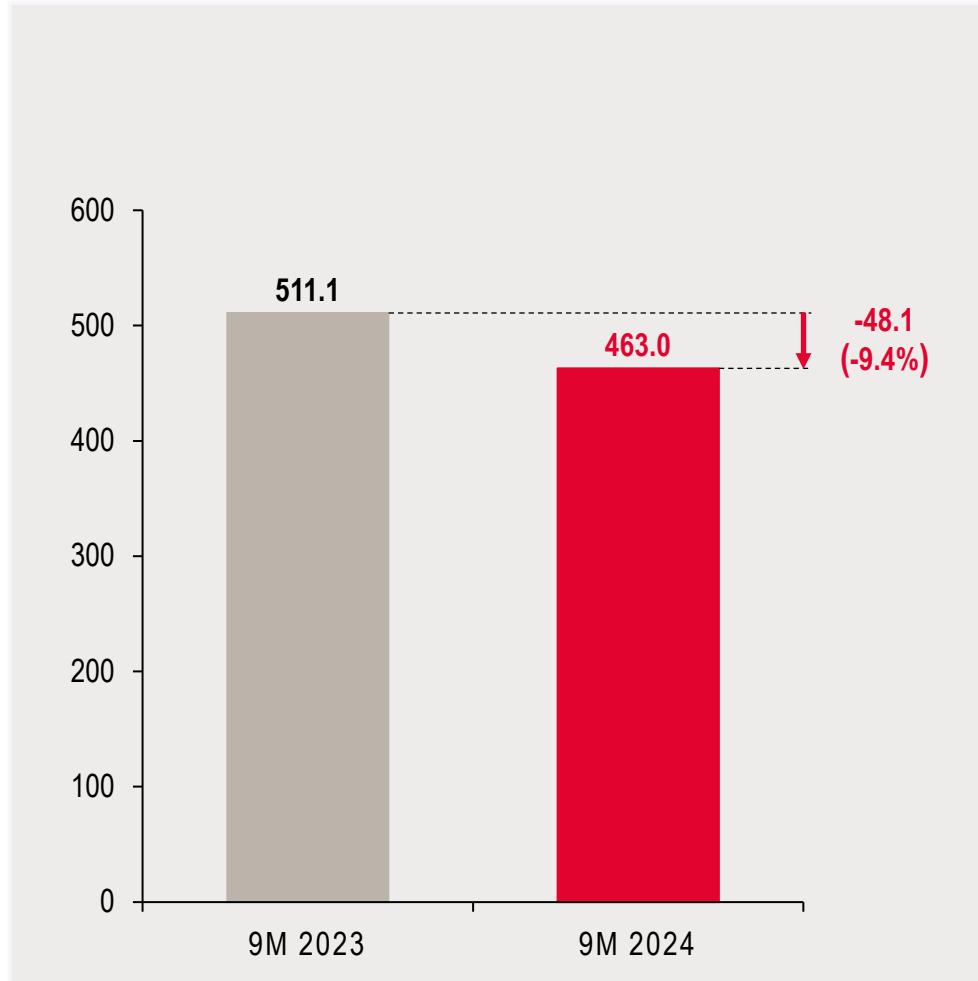
(acc. to IFRS in € million)



- -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

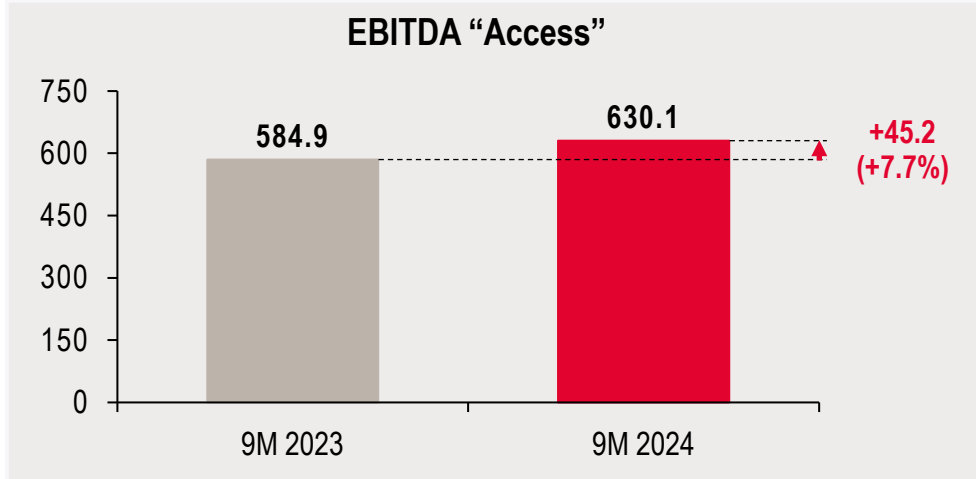
(acc. to IFRS in € million)



- -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%)

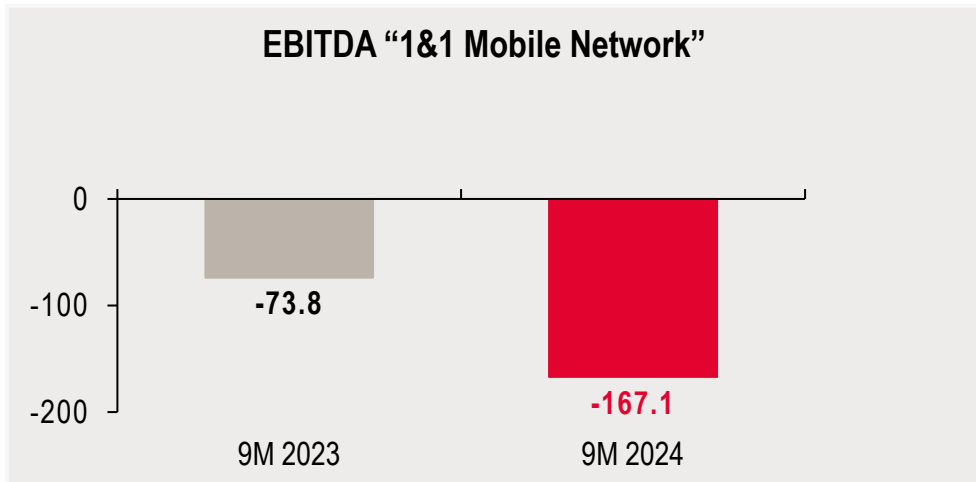
CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



"Access"

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

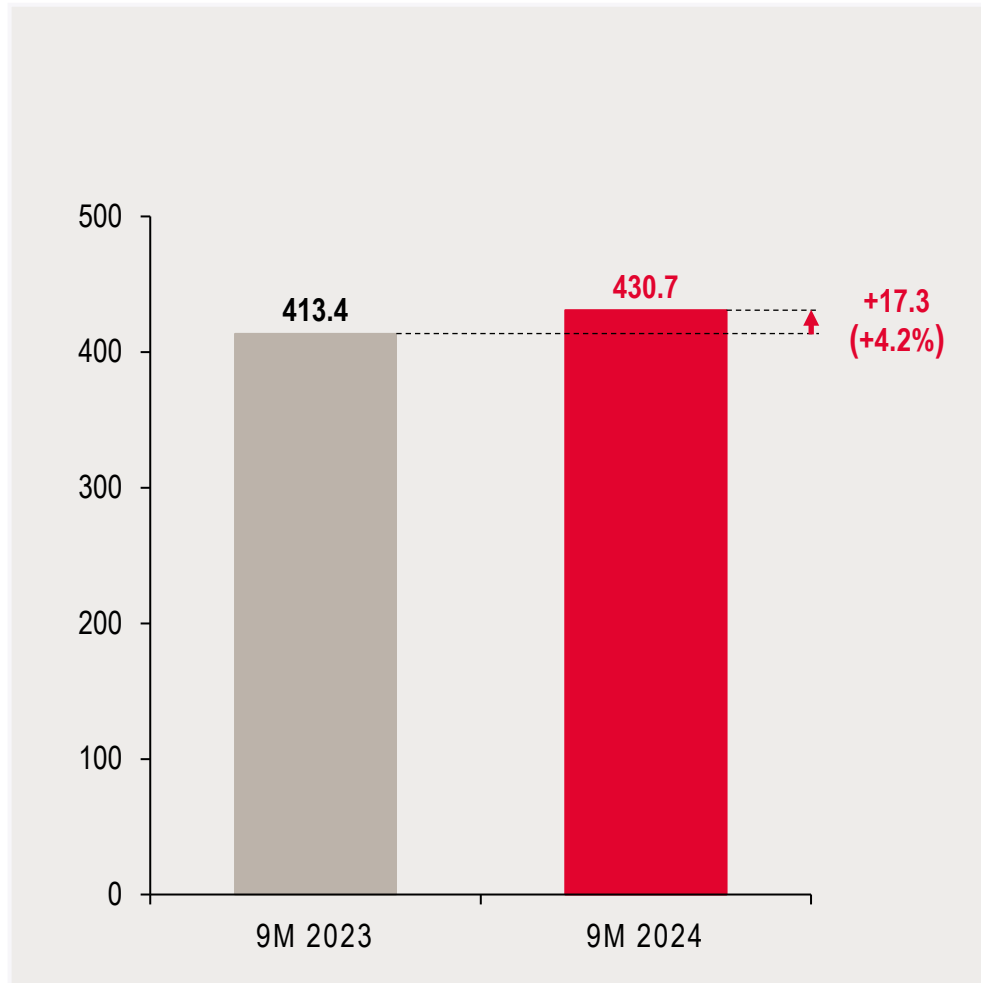


"1&1 Mobile Network"

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

BUSINESS ACCESS SEGMENT: REVENUES

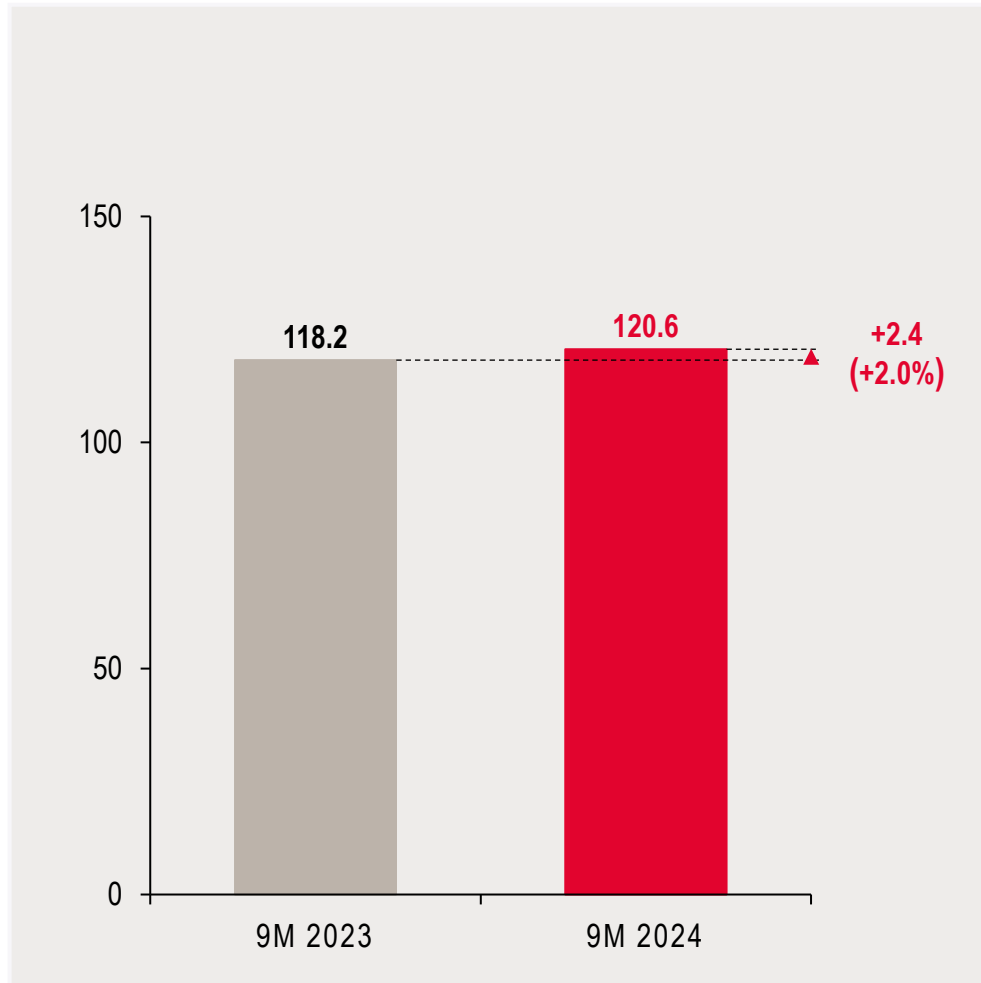
(acc. to IFRS in € million)



■ +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 business parks” (prior year: € -17.1 million)
- 28.0% EBITDA margin (prior year: 28.6%)
- ➔ +5.4% EBITDA growth in core business

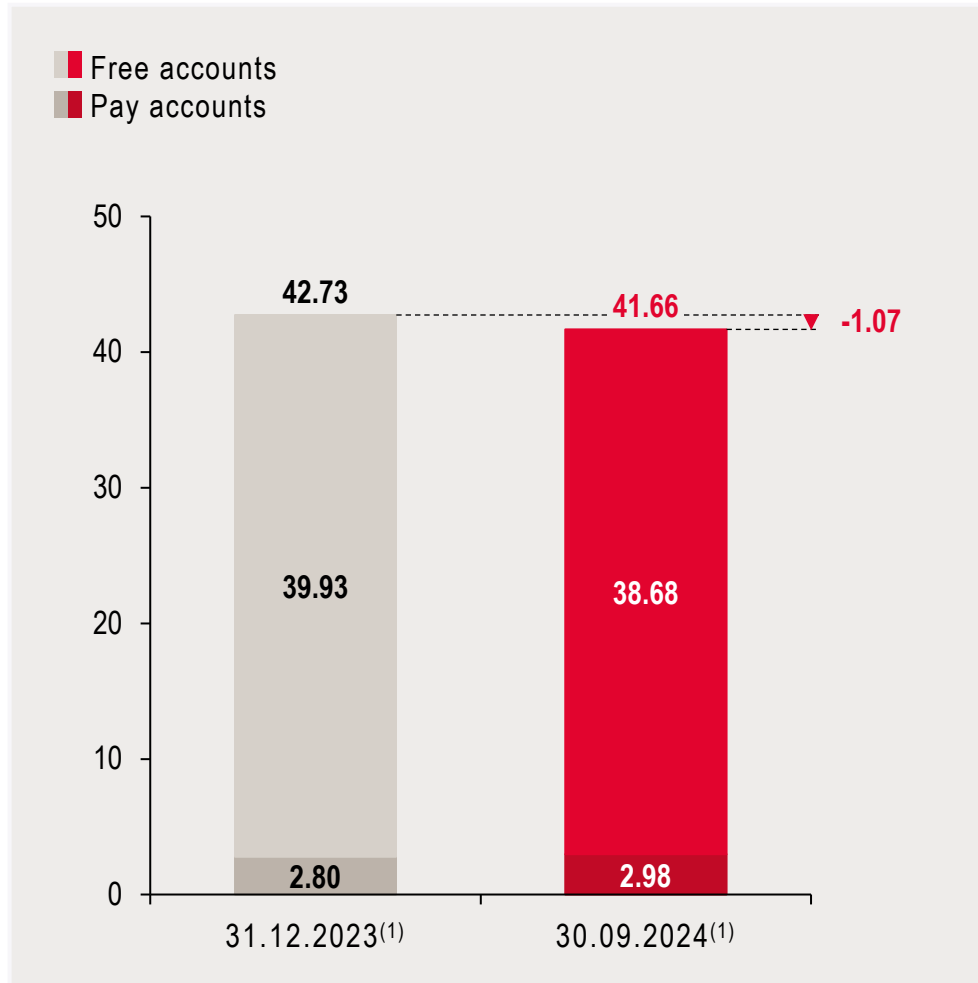
“APPLICATIONS” IN 9M 2024

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

(in million)

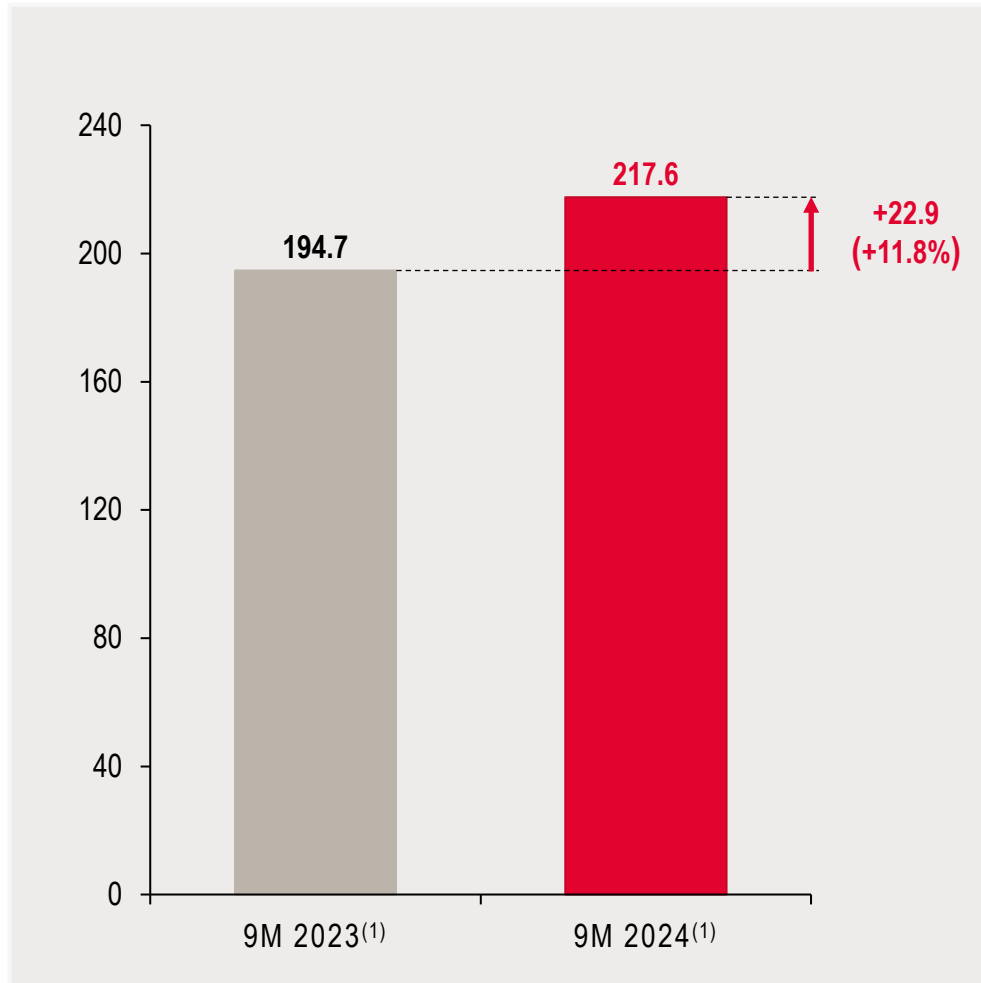


⁽¹⁾ w/o 0.04m "De-Mail" and "Energy" contracts

- 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)

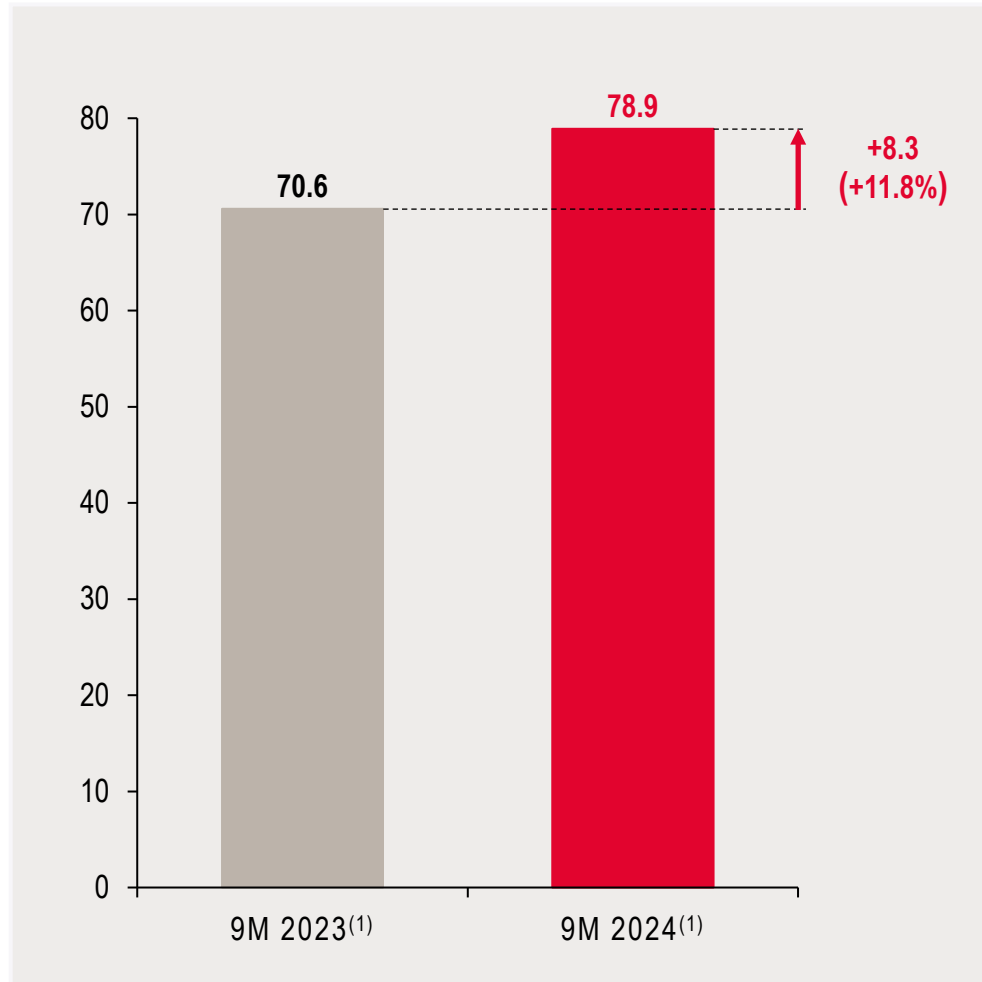


■ +11.8% revenues from € 194.7 million to € 217.6 million

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

CONSUMER APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)

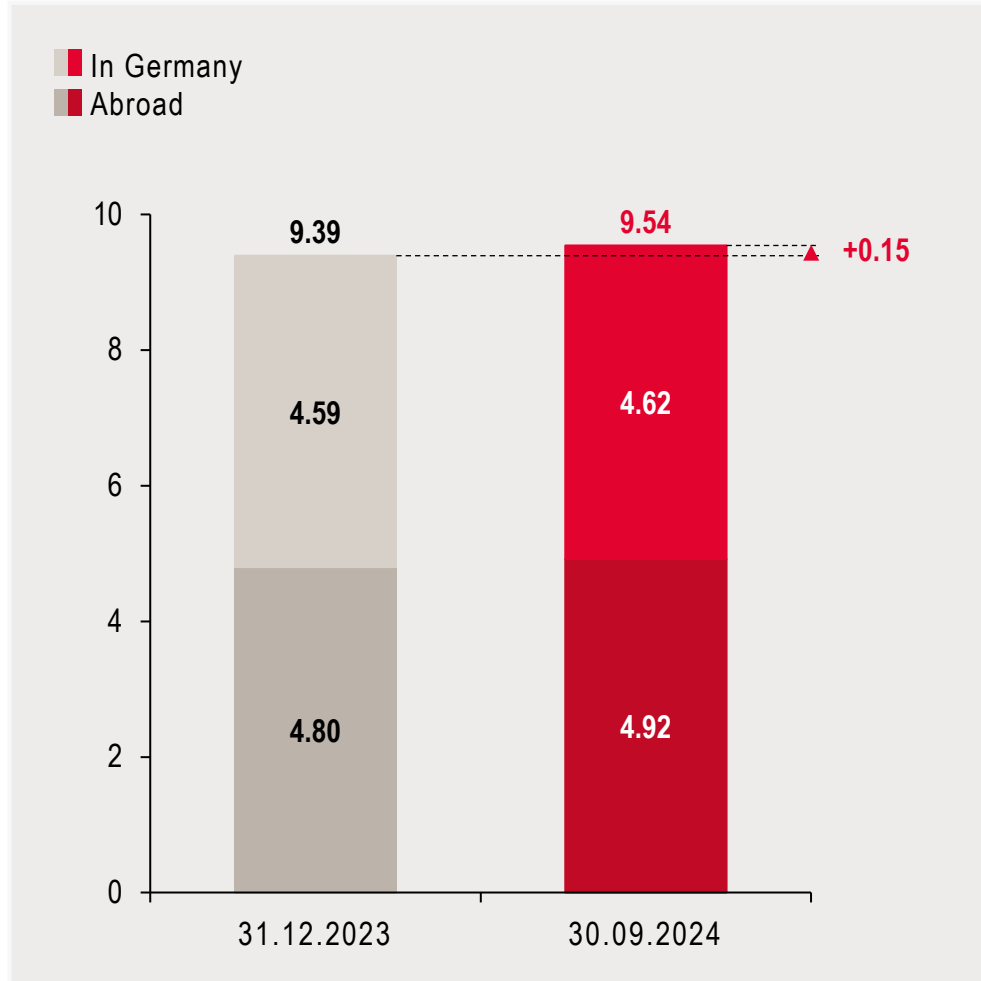


- +11.8% EBITDA from € 70.6 million to € 78.9 million
 - 36.3% EBITDA margin (prior year: 36.3%)
- ➔ Continued good revenue growth expected; the associated profitability growth is to be invested in future growth

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

BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

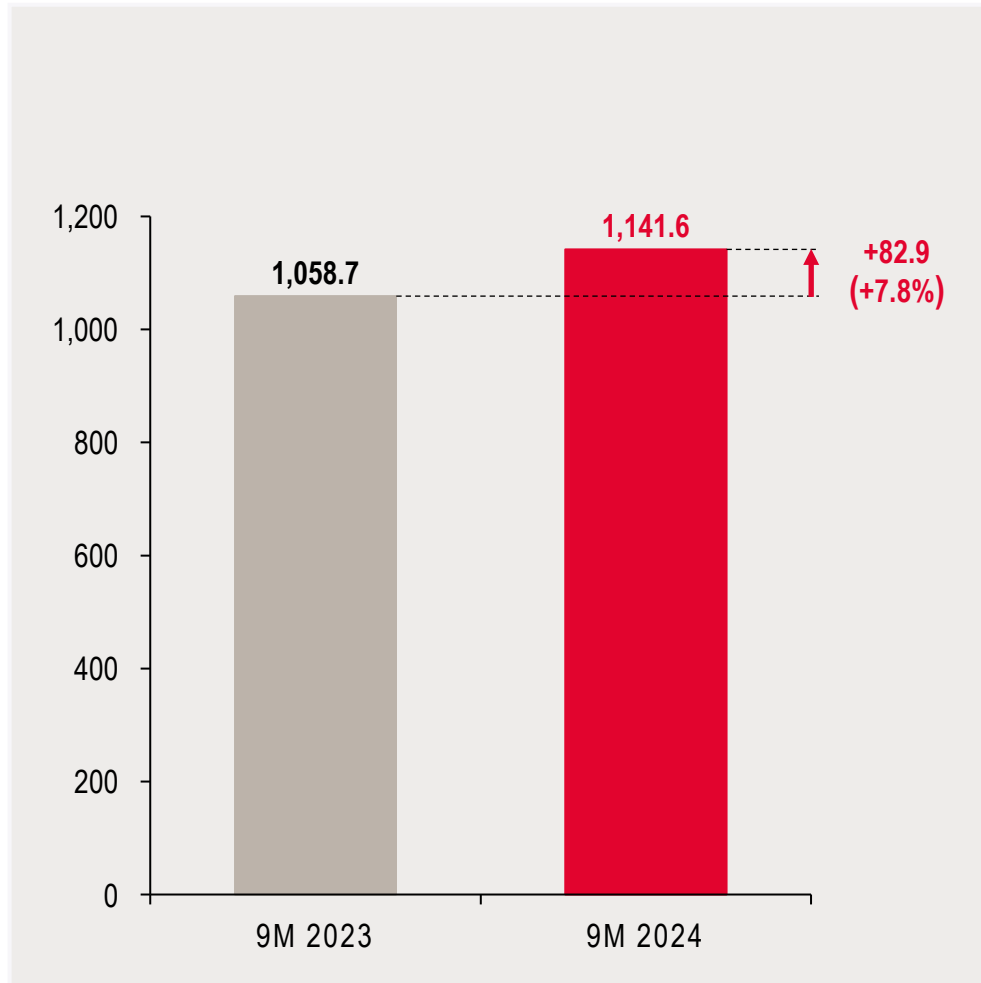
(in million)



- 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

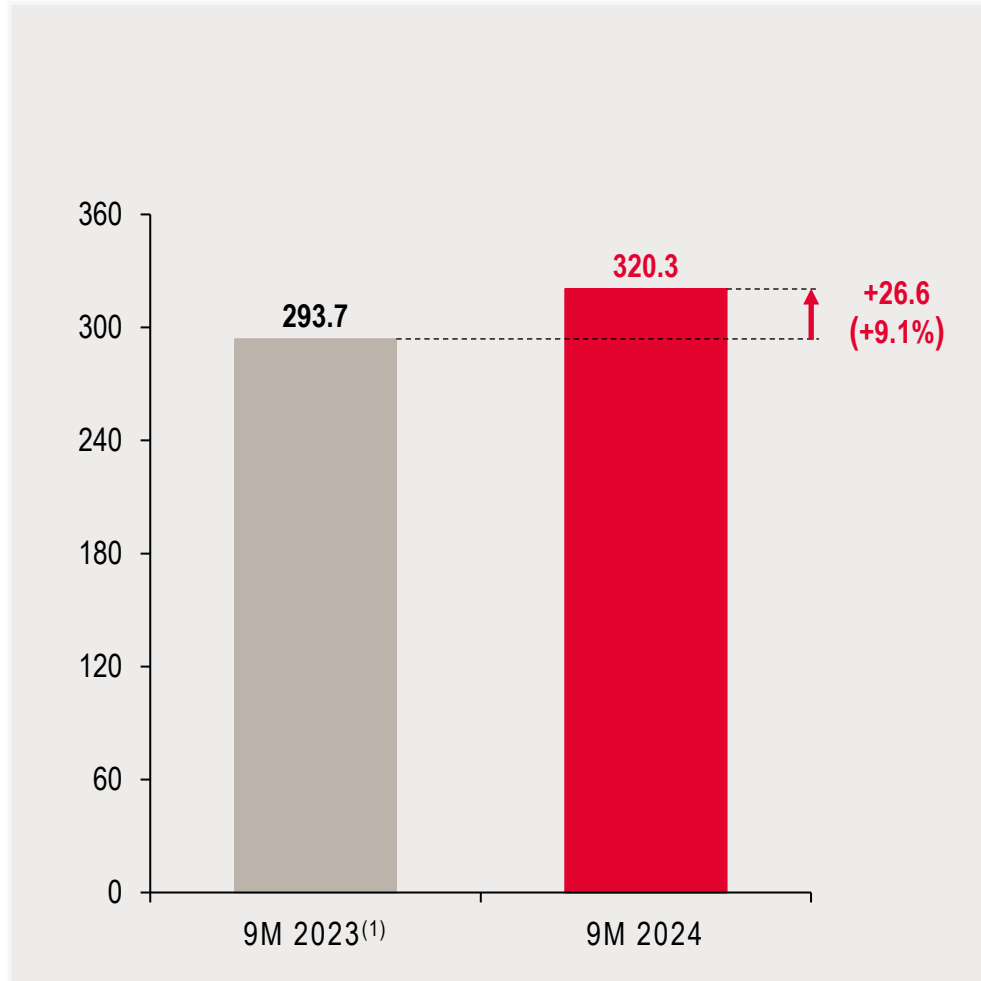
■ Customer growth

■ 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)

KEY FINANCIAL KPIs 9M 2024

(financial KPIs acc. to IFRS 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%
Capex	461.5	441.9	-4.2%
Free cash flow ⁽²⁾	-14.1	-63.8	-

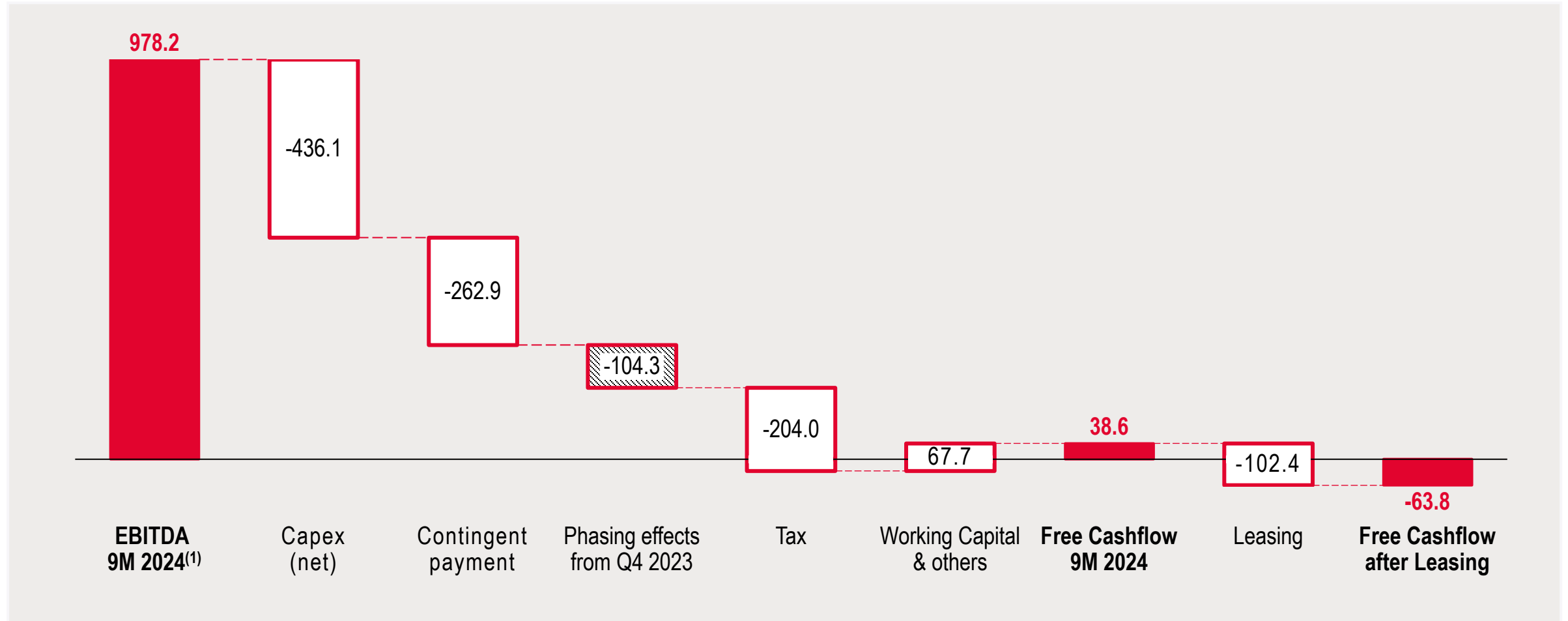
	31.12.2023	30.09.2024	Change
Net bank liabilities	2,436.6	2,714.7	+11.4%
Equity ratio	49.4%	47.5%	-1.9 Ppt.

⁽¹⁾ Revenues / EBITDA w/o revenue contribution (€ 19.9m; prior year: € 20.6m) and earnings contributions (EBITDA: € -0.1m; prior year: € -2.1m) from “Energy” and “De-Mail” and w/o IPO costs IONOS (EBITDA: prior year: € -1.6m net)

⁽²⁾ 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 SEPTEMBER 30, 2024

(acc. to IFRS in € million)



⁽¹⁾ incl. "Energy" and "De-Mail"

OUTLOOK 2024

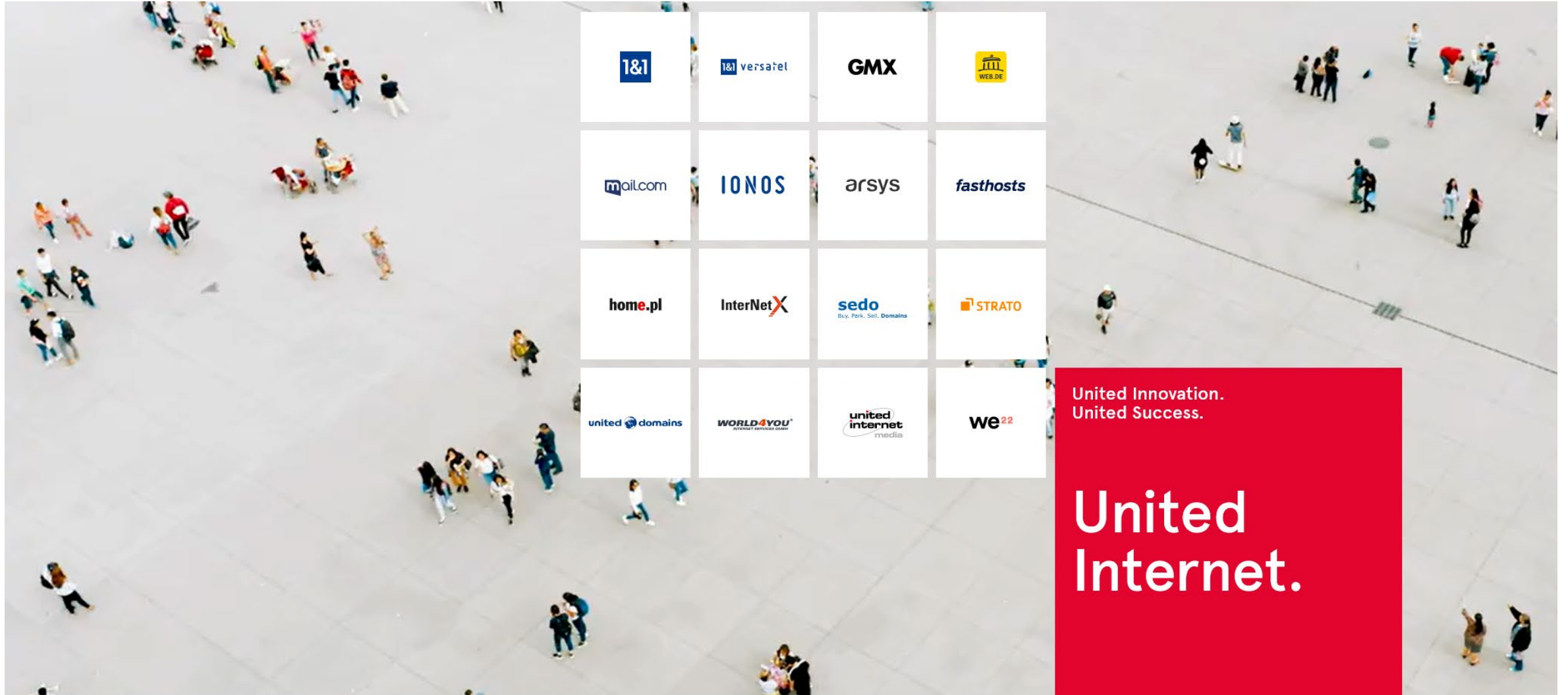
OUTLOOK 2024

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: 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"

Q&A SESSION



United Innovation.
United Success.

United Internet.

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