

PRESS RELEASE

United Internet AG: Dividend proposal in the case of ongoing 5G spectrum auction

Montabaur, May 7, 2019. On March 27, 2019, United Internet AG announced that the company's Management Board and Supervisory Board would make a dividend proposal at the Annual Shareholders' Meeting on May 23, 2019 that took into account the outcome of the current auction on the allocation of mobile frequencies in the 2 GHz and 3.6 GHz bands ("5G spectrum auction"). Accordingly, a dividend of EUR 0.05 per share was proposed for the case that 1&1 Drillisch successfully acquired spectrum at the auction by May 20, 2019.

Due to the historically long time the 5G spectrum auction has already lasted, it is currently unclear when the auction will end. It is therefore also unclear if it will be known by the originally planned deadline (May 20, 2019) whether 1&1 Drillisch has acquired spectrum at the auction.

In order to ensure that the necessary additional investments can also be made in the event of a successful acquisition of spectrum at the auction after this date, the triggering event for the dividend proposal of EUR 0.05 should no longer only be the actual acquisition of spectrum at the auction by May 20, 2019, but also the event that no spectrum has yet been acquired at the auction, but that this is still possible.

If it is not known for certain on May 20, 2019 that 1&1 Drillisch will not acquire frequencies in the course of the 5G spectrum auction, the Management Board and Supervisory Board plan to decide a dividend proposal of EUR 0.05 per share for the Annual Shareholders' Meeting.

About United Internet

With around 24 million fee-based customer contracts and around 37 million ad-financed free accounts, United Internet AG is a leading European internet specialist. At the heart of United Internet is a high-performance "Internet Factory" with approx. 9,100 employees, of which around 3,000 are engaged in product management, development and data centers. In addition to the high sales strength of its established brands (such as 1&1, GMX, WEB.DE, STRATO, 1&1 Versatel and the brands of Drillisch Online), United Internet stands for outstanding operational excellence with over 61 million customer accounts worldwide.

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