UNITED INTERNET AG

Analyst and Investor

Webcast – 9M Results 2023

Montabaur,
November 10, 2023
# KPIs 9M 2023

- **28.19 million customer contracts: +730,000 in the first 9 months 2023**

<table>
<thead>
<tr>
<th>Revenues and earnings figures (in € million)</th>
<th>9M 2022</th>
<th>9M 2023</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>4,384.3</td>
<td>4,588.9</td>
<td>+4.7%</td>
</tr>
<tr>
<td>EBITDA (1)</td>
<td>986.5</td>
<td>995.9</td>
<td>+1.0%</td>
</tr>
<tr>
<td>EBIT (1)</td>
<td>625.2</td>
<td>599.5</td>
<td>-4.1%</td>
</tr>
<tr>
<td>EPS (1) (in €)</td>
<td>1.59</td>
<td>1.23</td>
<td>-22.6%</td>
</tr>
</tbody>
</table>

(1) EBITDA / EBIT operative w/o non-cash valuation effect from derivatives € -5.3m (prior year: € +12.2m) and IPO costs for IONOS Group SE of € +1.6m (prior year: € -3.2m); EPS effect (in total): € -0.05 (prior year: € 0.05)

- **EBITDA (1) operative 9M 2023 including:**
  - € -73.8 million from 1&1 mobile network rollout expenses (prior year: € -26.8 million)

- **EBIT (1) operative 9M 2023 impacted additionally by:**
  - € -310.9 million from D&A on investments (prior year: € -262.1 million)

- **EPS for 9M 2023:**
  - Lower EBIT (EPS effect: € -0.10), lower at-equity result (€ -0.08) and lower financial result affected by higher interest rates (EPS effect: € -0.18)
“ACCESS” IN 9M 2023

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS
CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS
(in million)

- 16.11 million customer contracts (+330,000)
- 12.10 million mobile internet contracts (+420,000)
- 4.01 million broadband connections (-90,000)
- Continuous progress in the migration from ADSL to VDSL since Q1/2023
- Number of broadband lines expected to stabilize in Q4
CONSUMER ACCESS SEGMENT: REVENUES
(acc. to IFRS in € million)

- +2.8% revenues to € 3,031.8 million
- +1.3% service revenues to € 2,418.9 million
- +8.7% other revenues (especially smartphones) to € 612.9 million

Q3 service revenues yoy: +3.7%
-6.9% EBITDA from € 549.0 million to € 511.1 million

€ -73.8 million costs for rollout of 1&1 mobile network
(prior year: € -26.8 million)

16.9% EBITDA margin (prior year: 18.6%)
CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS
(acc. to IFRS in € million)

“Access”
- +1.6% EBITDA to € 584.9 million
- 19.3% EBITDA margin (prior year: 19.5%)

“1&1 Mobilfunknetz”
- € -73.8 million EBITDA from the initial cost of the
  1&1 mobile network rollout (prior year: € -26.8 million)
BUSINESS ACCESS SEGMENT: REVENUES
(acc. to IFRS in € million)

- +3.6% revenues to € 413.4 million
- Q3 revenues yoy: +4.0%
BUSINESS ACCESS SEGMENT: EBITDA
(acc. to IFRS in € million)

- +5.3% EBITDA to € 118.2 million
- 28.6% EBITDA margin (prior year: 28.1%)
- Q3 EBITDA yoy: +9.9%
“APPLICATIONS” IN 9M 2023

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS
CONSUMER APPLICATIONS SEGMENT: ACCOUNTS
(in million)

- 42.55 million Consumer accounts (-400,000), thereof
  - 39.77 million free accounts (-540,000 primarily seasonal)
  - 2.78 million pay accounts (+140,000)
- 28.2 million with mobile usage (+200,000)
- 22.8 million with cloud storage (+400,000)
CONSUMER APPLICATIONS SEGMENT: REVENUES
(acc. to IFRS in € million)

- +1.8% revenues to € 215.3 million
- Q3 revenues yoy: +7.7%
CONSUMER APPLICATIONS SEGMENT: EBITDA
(acc. to IFRS in € million)

- +5.0% EBITDA to € 73.8 million
- 34.3% EBITDA margin (prior year: 33.2%)

Q3 EBITDA yoy: +18.6%

(1) excl. a non-cash valuation effect from derivatives EBITDA effect: € -5.3 million (prior year: € +12.2 million)
BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS (in million)

- 9.30 million customer contracts (+260,000)
  - 4.74 million abroad (+130,000)
  - 4.56 million domestic (+130,000)
BUSINESS APPLICATIONS SEGMENT: REVENUES
(acc. to IFRS in € million)

- +11.0% revenues to € 1,058.7 million
- Customer growth
- Increased up- and cross-selling
- Good growth in aftermarket business

Q3 revenues yoy: +8.1%
BUSINESS APPLICATIONS SEGMENT: EBITDA
(acc. to IFRS in € million)

- +12.1% EBITDA to € 293.7 million
- 27.7% EBITDA margin (prior year: 27.5%)

Q3 EBITDA yoy: +13.2%

(1) Adjusted for IPO costs of € +11.7 million (prior year: € -3.2 million)
# KEY FINANCIAL KPIs 9M 2023

(financial KPIs acc. to IFRS in € million)

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<tr>
<td>Capex</td>
<td>348.6</td>
<td>503.4</td>
<td>+44.4%</td>
</tr>
<tr>
<td>Free cash flow (2)</td>
<td>-16.3</td>
<td>-14.1</td>
<td>-</td>
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(1) EBITDA operative w/o non-cash valuation effect from derivatives of € -5.3 million in 9M 2023 (€ +12.2 million in Q3 2022) and IPO costs for IONOS Group SE of € +1.6 million (prior year: € - 3.2 million)

(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; with regard to the changes in the presentation of the cash flow statement, reference is made to the notes to the quarterly statement.
GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF SEPTEMBER 30, 2023

(acc. to IFRS in € million)

-6.9

995.9

989.0

EBITDA

9M 2023

(adjusted)

EBITDA

9M 2023

(capital)

Capex

(adjusted)

Contingent

payment

-276.5

-183.6

-500.2

EBITDA

9M 2023

(capital)

Working

Capital &

others

41.7

70.4

Leasing

Free Cashflow

9M 2023

-84.5

Free Cashflow

after leasing

14.1

995.9 - 6.9 = 989.0

989.0 - 500.2 = 488.8

488.8 - 276.5 = 212.3

212.3 - 183.6 = 28.7

28.7 - 41.7 = -13

-13 + 70.4 = 57.4

57.4 - 84.5 = -27.1

-27.1 + 14.1 = -13
OUTLOOK 2023
Outlook 2023

Full year guidance confirmed and EBITDA forecast slightly increased

- Revenues: approx. € 6.2 billion (2022: € 5.915 billion)
- EBITDA (excluding derivatives and IONOS IPO) slightly above prior year's level (previous guidance: "at the previous year's level" - 2022: € 1.272 billion), including
  - approx. € 120 million (prior year: € 52 million) for mobile network rollout at 1&1
- CAPEX: approx. € 800 million (2022: € 681.4 million), in particular for
  - building the mobile network
  - fiber-optic network extension to supply additional expansion areas and to connect mobile communications antennas