

UNITED INTERNET AG

Company Presentation

(H1 2025)

GROUP: KPIs H1 2025

- + 290.000 customer contracts to 29.31 million contracts

Revenues and earnings figures (in € million)	H1 2024 ⁽¹⁾	H1 2025 ⁽²⁾	Change
Revenues	3,099.9	3,231.7	+ 4.3 %
EBITDA	662.3	675.6	+ 2.0 %
EBIT	347.4	317.8	- 8.5 %
EPS (in €)	0.61	0.59	- 3.3 %

- EBITDA H1 2025 includes: € - 130.6 million from 1&1 mobile network rollout expenses (prior year: € - 111.0 million)
- EBIT H1 2025 additionally includes: € - 296.9 million from D&A on investments (prior year: € - 257.9 million)

⁽¹⁾ 2024 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 13.4m; EBITDA and EBIT contribution: € -0.7m; EPS-contribution: € -0.01)

⁽²⁾ 2025 w/o revenue and earnings contributions from Energy (revenue contribution: € 11.2m; EBITDA and EBIT contribution: € +1.2m; EPS-contribution: € +0.01€)

UNITED INTERNET'S ATTRACTIVE INVESTMENT CASE



CONSUMER & BUSINESS ACCESS (~ 4,900 FTE'S)

CONSUMER & BUSINESS APPLICATIONS (~ 5,300 FTE'S)



Europe's **most modern 5G mobile network**, based on innovative Open RAN technology by 1&1, boosts future operating margins



1&1 is the **4th largest mobile network operator** in DE with sizeable market share and a differentiated offering

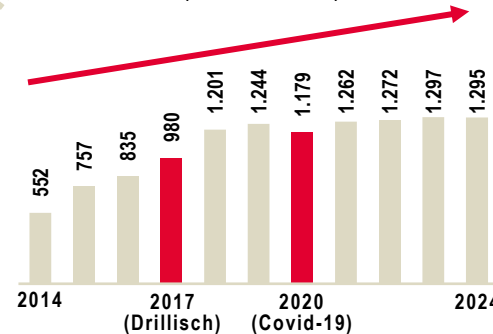


1&1 Versatel operates **one of the largest German fiber optic networks** (> 67,000 km) in over 350 cities



> 12.4m mobile customers, with > 10m already on 1&1's mobile network; **> 3.8m broadband customers**

Operating EBITDA
(in € million)



CAGR 2014-2024
Rev > 7.5% & EBITDA > 9%

IONOS is the **largest web hosting provider** in Europe with ~80% recurring revenues* based predominantly on subscriptions



IONOS builds an enterprise cloud for ITZBund (Federal IT Center), proving itself a **reliable infrastructure partner**



UI operates the **largest independent B2C platform** in private mail in the DACH region (via GMX and WEB.DE)



E-MAIL MADE IN GERMANY
Eine Initiative von GMX, Telekom und WEB.DE

> 41m accounts (> 38m ad-financed, > 3m paid mail) - the market leader in DE**; **> 9.8m cloud and hosting contracts**



DIVERSIFIED PORTFOLIO

M&A track record: **> 18 acquisitions & investments** with **> € 3.5bn volume**

> 68M ACCOUNTS

with **> 29m customer contracts** and **> 39m free accounts**

CONVENIENT LEVERAGE

~2.1x (FY 2024) leverage (net bank liabilities / EBITDA) – a confident base

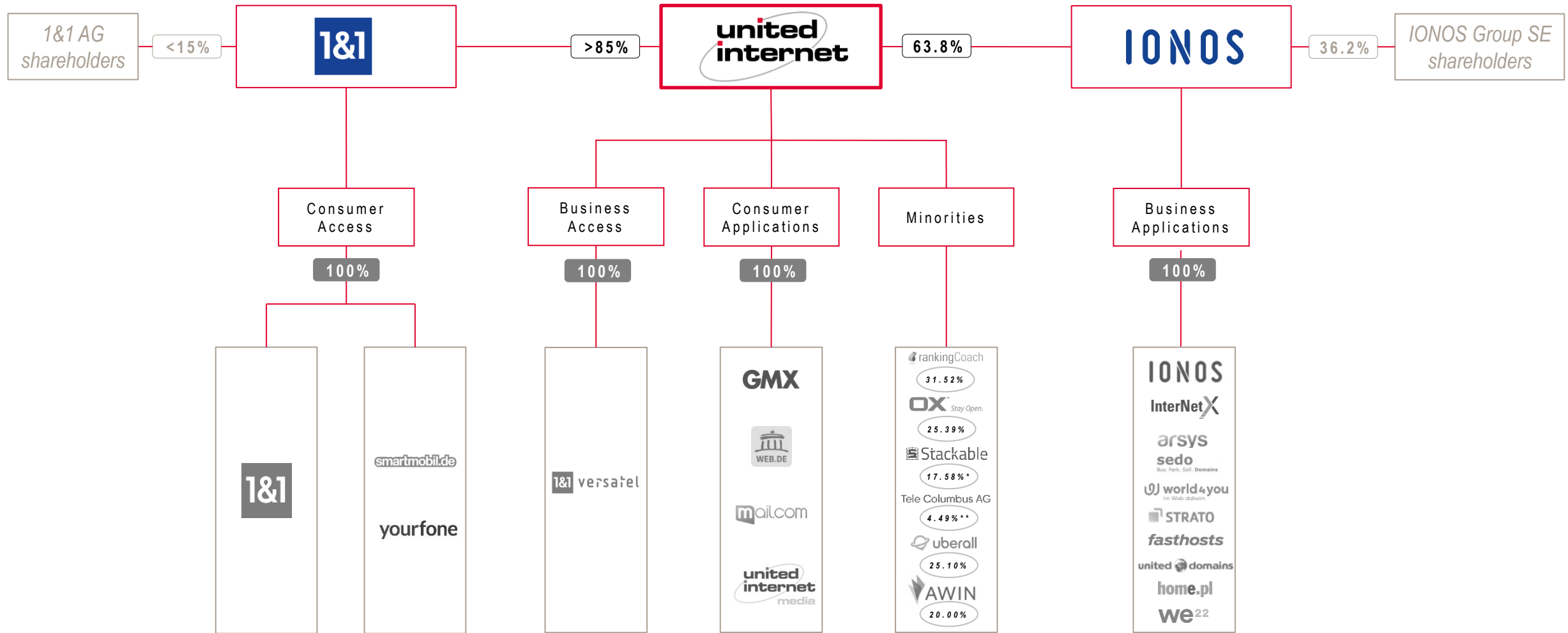
SHAREHOLDER VALUE

> € 1.86bn dividend payments;
> € 1.4bn share buy backs since IPO

* Equivalent to total revenue excl. revenue from AdTech business (Sedo); ** Email usage market share in Germany (2024), end of period # of users (most frequently used private email providers)

GROUP STRUCTURE

(as of September, 2025)



* Held indirectly through 63.84 % stake in IONOS Group SE

** Held indirectly through 4.71% stake in Kublai GmbH

1&1

Consumer Access

- Revenues: € 4,064.3 million
- EBITDA: € 590.8 million
- Profitability: 14.5% EBITDA margin
- FTE: ~ 3,300
- Total contracts: 16.39 million

1&1 versatel

Business Access

- Revenues: € 574.9 million
- EBITDA: € 165.1 million
- Profitability: 28.7% EBITDA margin
- FTE: ~ 1,650

* Figures based on FY 2024

“CONSUMER ACCESS”: SEGMENT HIGHLIGHTS

May 2025

May 2025



ORAN network

Europe's most modern 5G mobile network based on innovative Open RAN technology which is 10-30% more energy efficient¹, boosting future operating margins



4th largest German network operator

1&1 is the fourth largest telecommunications provider in Germany's consumer market



Strong brands

Services are marketed under the premium 1&1 brand and discount/value brands such as winSIM and yourfone, enabling broad market coverage



Industry leading service

Differentiation from competition via best-in-class services as 1&1 finished 1st place for highest customer satisfaction (connect test, May 2025), continuing a long history of winning best in class industry awards



Predictable & strong business

Fixed monthly payments and contractually fixed terms ensure stable and predictable revenues and cash flows that offer protection against cyclical influences in a growing business



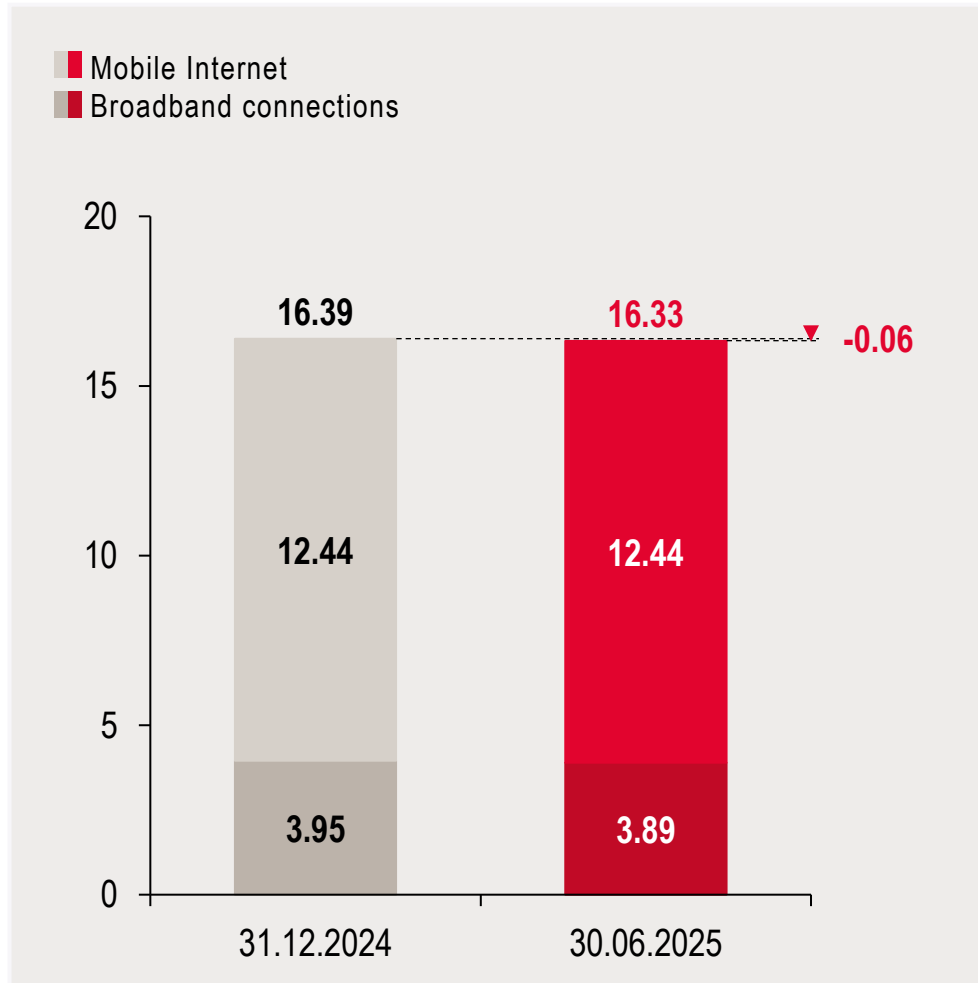
Access to fiber-optic networks

VDSL and FTTH complete packages incl. voice and IP-TV via 1&1 Versatel, with last mile provided by DT and regional carriers (as e.g. Deutsche Glasfaser, Glasfaser Nordwest, M-Net, NetCologne, OXG, Westconnect, wilhelm.tel)

1: Source: Result of a study by TÜV Rheinland on the energy consumption of the 1&1 O-RAN 2024. Savings vary depending on the legacy system compared

“CONSUMER ACCESS”: CUSTOMER CONTRACTS

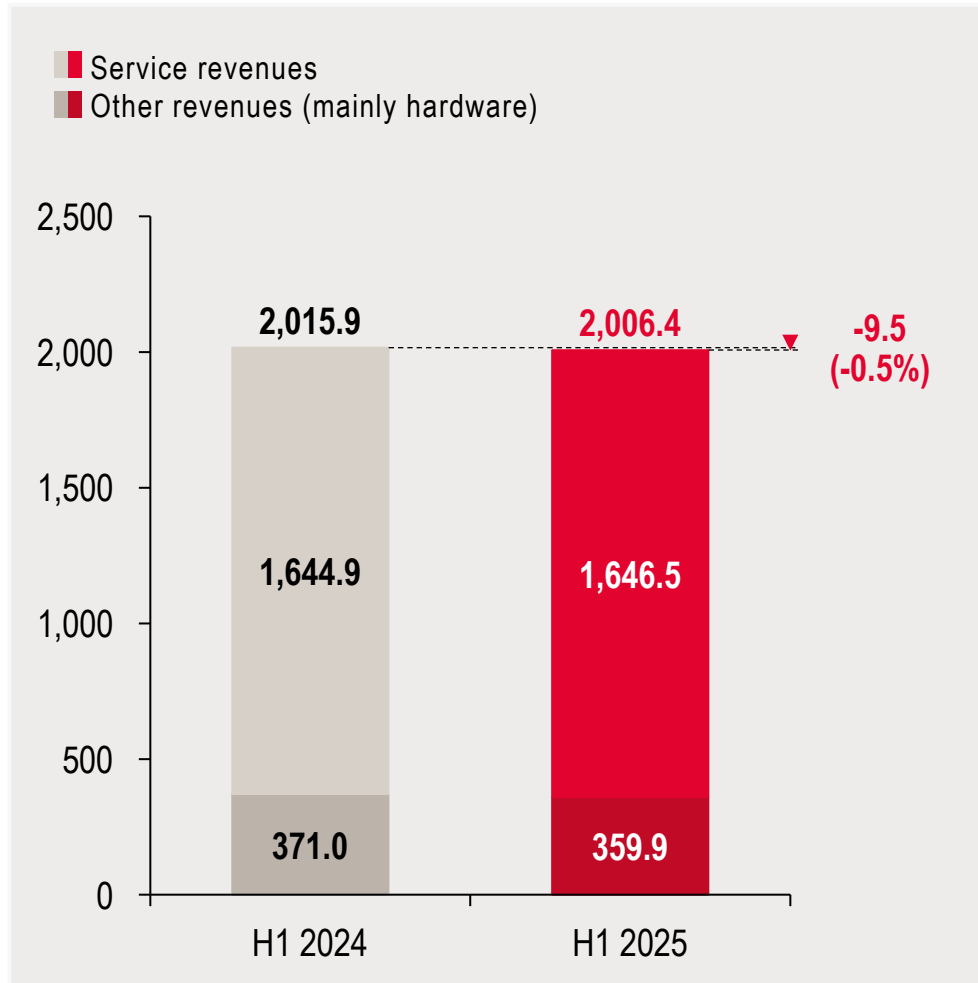
(in million)



- 16.33 million customer contracts (- 60,000)
- 3.89 million broadband connections (- 60,000)
- 12.44 million mobile internet contracts (unchanged)

“CONSUMER ACCESS”: REVENUES

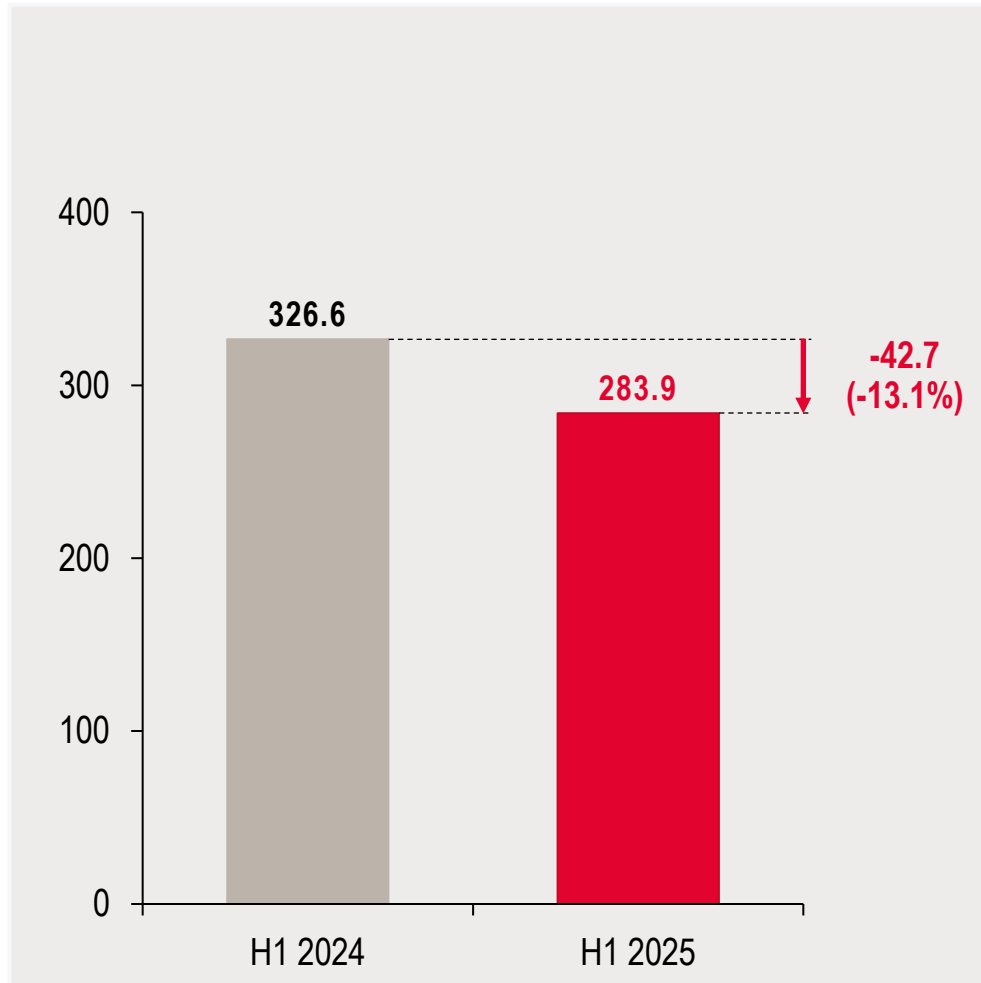
(acc. to IFRS in € million)



- - 0.5% revenues to € 2.006 billion
 - + 0.1% service revenues to € 1.647 billion
 - - 3.0% other revenues (in particular low-margin smartphones) to € 359.9 million

“CONSUMER ACCESS“ (I): EBITDA

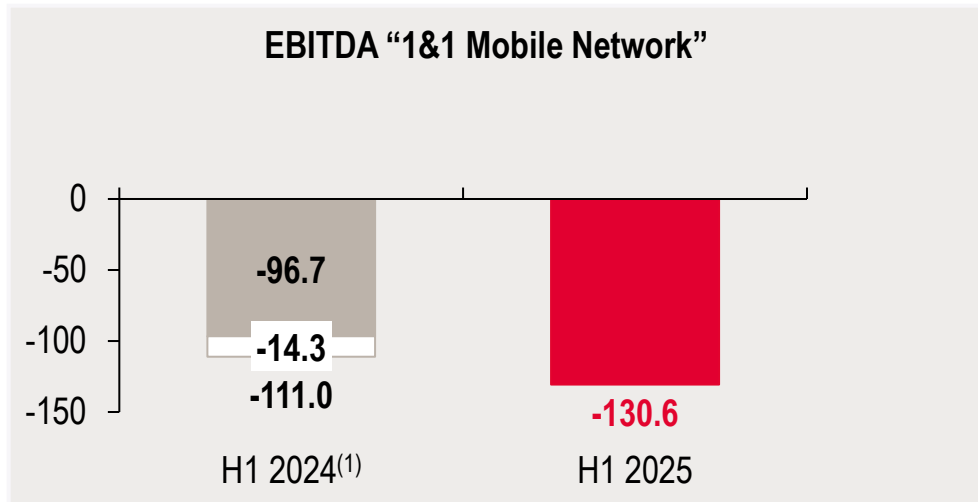
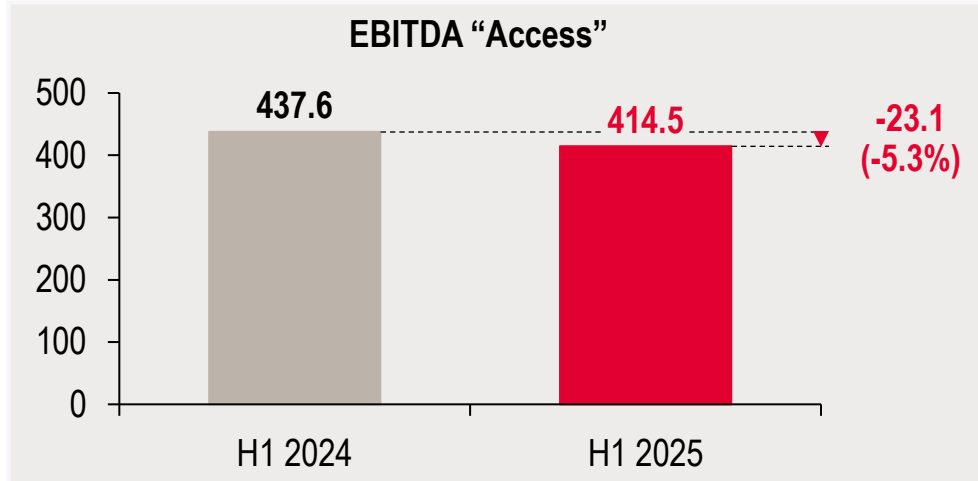
(acc. to IFRS in € million)



- - 13.1% EBITDA to € 283.9 million including
 - € - 130.6 million costs for rollout of 1&1 mobile network (prior year: € - 111.0 million)
- 14.1% EBITDA margin (prior year: 16.2%)

“CONSUMER ACCESS” (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



⁽¹⁾ H1 2024 includes € - 14.3 million out-of-period expenses

“Access”

- - 5.3% EBITDA to € 414.5 million as a result of the change in roaming partner (no impact on EBIT, as costs in the agreement with Telefónica were partially capitalized and amortized) as well as higher roaming costs due to lower than expected Vodafone network growth
- 20.7% EBITDA margin (prior year: 21.7%)

“1&1 Mobile Network”

- € - 130.6 million EBITDA (prior year: € -111.0 million)

“BUSINESS ACCESS”: SEGMENT HIGHLIGHTS



Powerful network infrastructure

1&1 Versatel operates one of the largest German fiber optic networks (67,221 km) in over 350 German cities including the 25 largest cities with 28,753 directly connected locations



Digitalization partner

Serves businesses of all sizes (from SMEs to large enterprises) and local authorities across Germany with a focus on high-performance, secure, and scalable connectivity (FTTB or FTTH)



Recurring revenues

Predominantly subscription-based income with recurring revenues from long-term contracts, offering protection against cyclical influences



Reliable ORAN network partner

1&1 Versatel not only links sites and data centers via fiber but also provides the backbone for the 1&1 mobile network, ensuring stability due to 30+ years long-term contract



Smart cluster

Expand own fiber network by rolling out to near-net B2B clusters and underserved business parks, realizing revenue synergies as part of the 1&1 network build

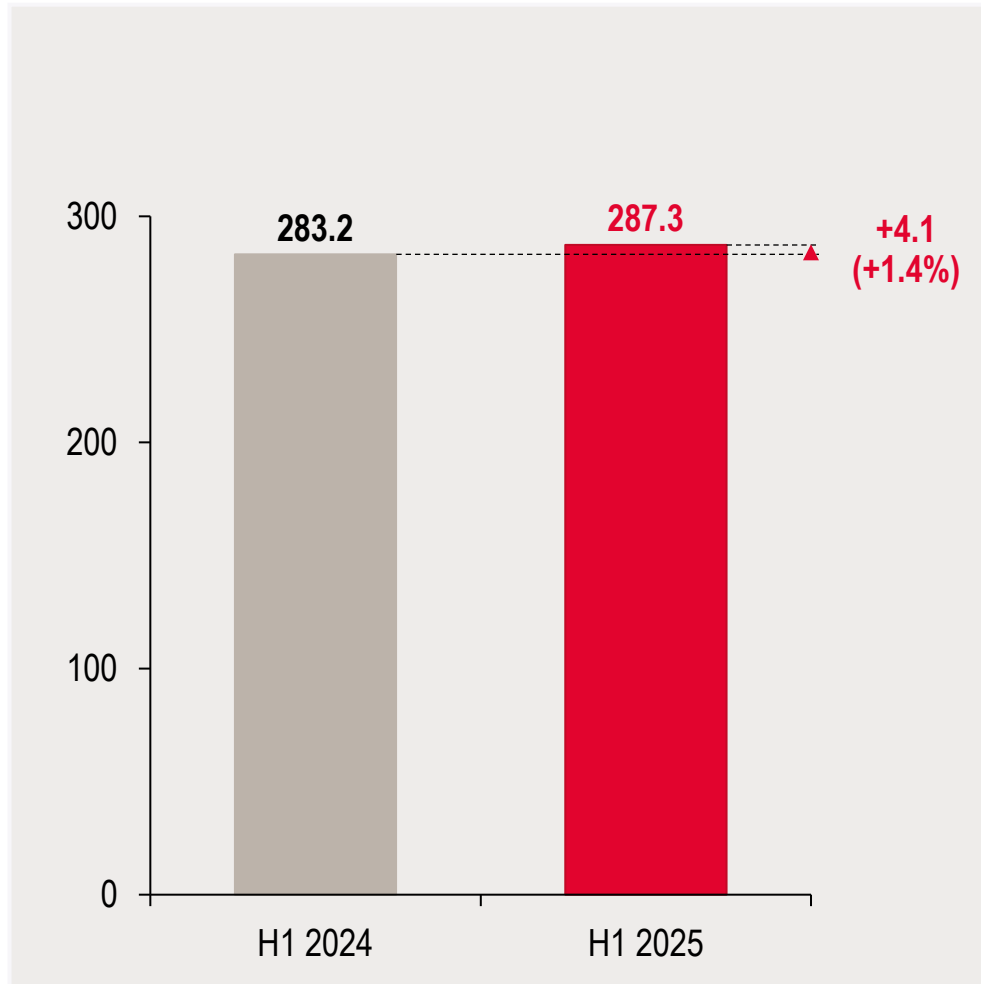


Attractive growth levers

Diverse product portfolio ranging from VPN, broadband, voice, mobile backhaul, dark fiber and other with average customer relationships ranging between 9 and 14 years

“BUSINESS ACCESS”: REVENUES

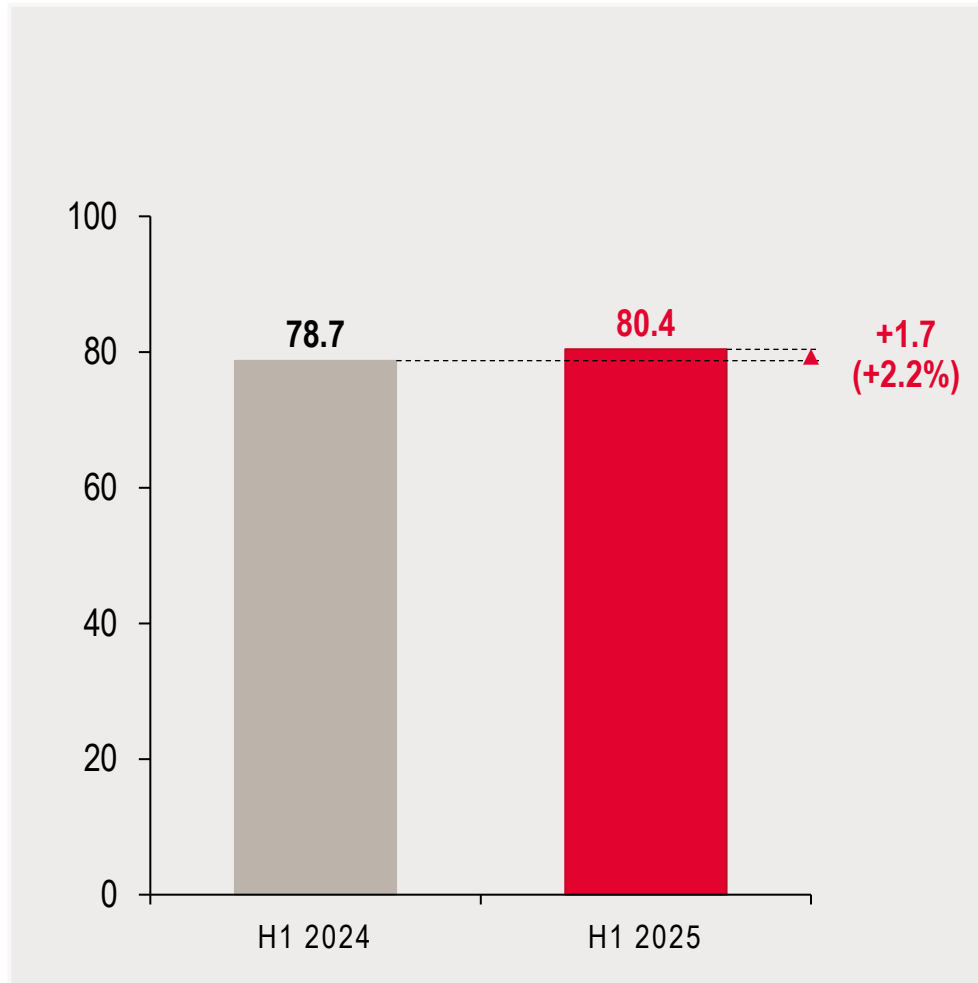
(acc. to IFRS in € million)



■ + 1.4% revenues to € 287.3 million

“BUSINESS ACCESS”: EBITDA

(acc. to IFRS in € million)



- + 2.2% EBITDA to € 80.4 million including
 - € - 12.0 million start-up costs (prior year: € - 16.4 million) in the new business areas “5G” and “expansion of commercial areas”
- 28.0% EBITDA margin (prior year: 27.8%)

APPLICATIONS*

GMX



mail.com



Consumer Applications

- Revenues: € 298.3 million
- EBITDA: € 113.2 million
- Profitability: 37.9% EBITDA margin
- FTE: ~ 1,100
- Total contracts: 41.97 million
 - Free accounts: 38.93 million
 - Pay accounts: 3.04 million

IONOS



Business Applications

- Revenues: € 1,560.3 million
- EBITDA: € 430.2 million
- Profitability: 27.6% EBITDA margin
- FTE: ~ 4,200
- Total contracts: 9.59 million

* Figures based on FY 2024

“CONSUMER APPLICATIONS”: SEGMENT HIGHLIGHTS



Market leader in private mail

Germany's leading digital B2C platform (GMX, WEB.DE) monetizing a large and attractive customer base based on the number of users of e-mail services in the German market (as of 31.12.2024)



Attractive business model

Ultra capex-light business model (1-2% of this year's capex investments) that is profitable (~38% EBITDA margin¹) and growing revenues



Growth in pay accounts

Subscription revenues anchored by high single digit growth in premium customer accounts with more than 3m contracts²



Data treasure

Smart inbox features allows Mail & Media to better understand the customer needs and therefore perform more precise ad targeting, delivering value-added for advertisers



Broad & Secure Product Portfolio

Personal Information Management (e-mail, tasks, appointments, addresses), cloud storage and office applications for private customers differentiated by data protection & data security



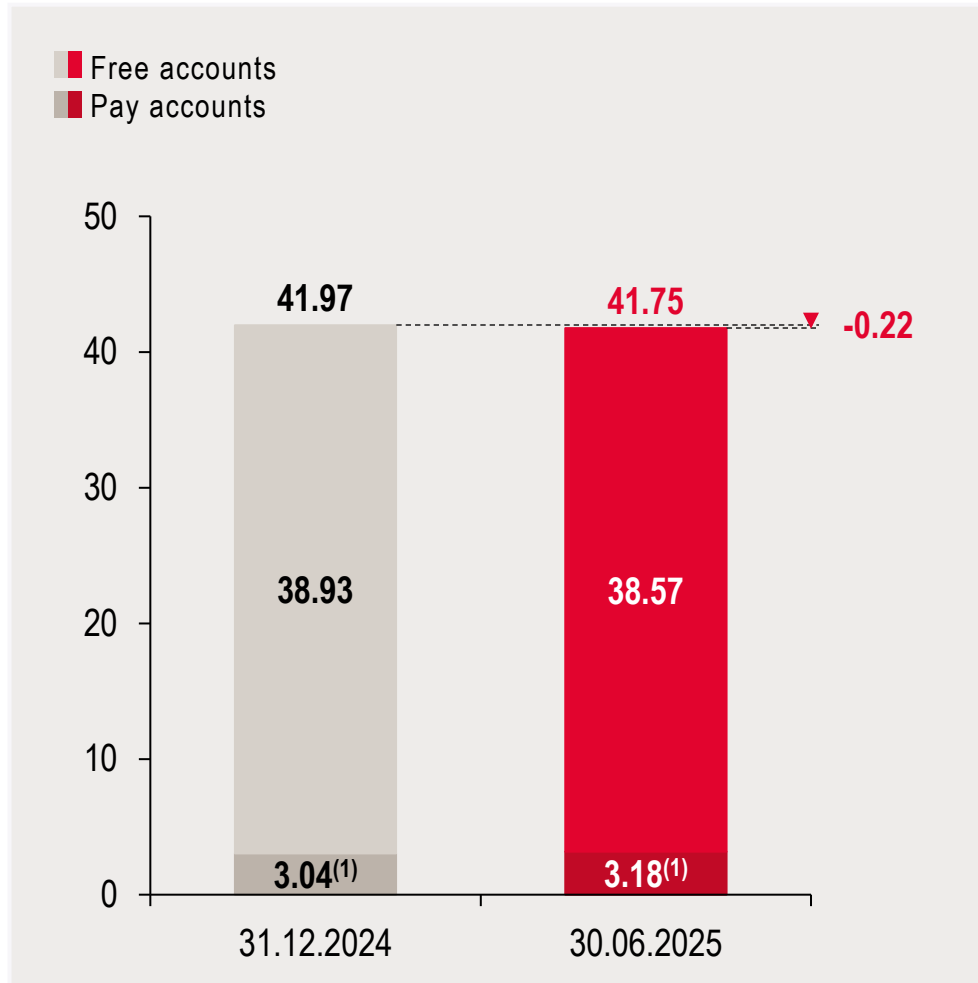
High potential for up- and cross-selling

Continued conversion of free accounts to paid accounts, cross-selling of additional products (e.g. cloud storage for pictures, mail domains) with targeted campaigns (e.g. the importance of back-up)

1: FY2024, w/o revenue and earnings contribution from Energy and De-Mail (revenue contribution: € 26.2m; EBITDA contribution: € - 0.7m); 2: As of 31.12.2024

“CONSUMER APPLICATIONS”: ACCOUNTS

(in million)

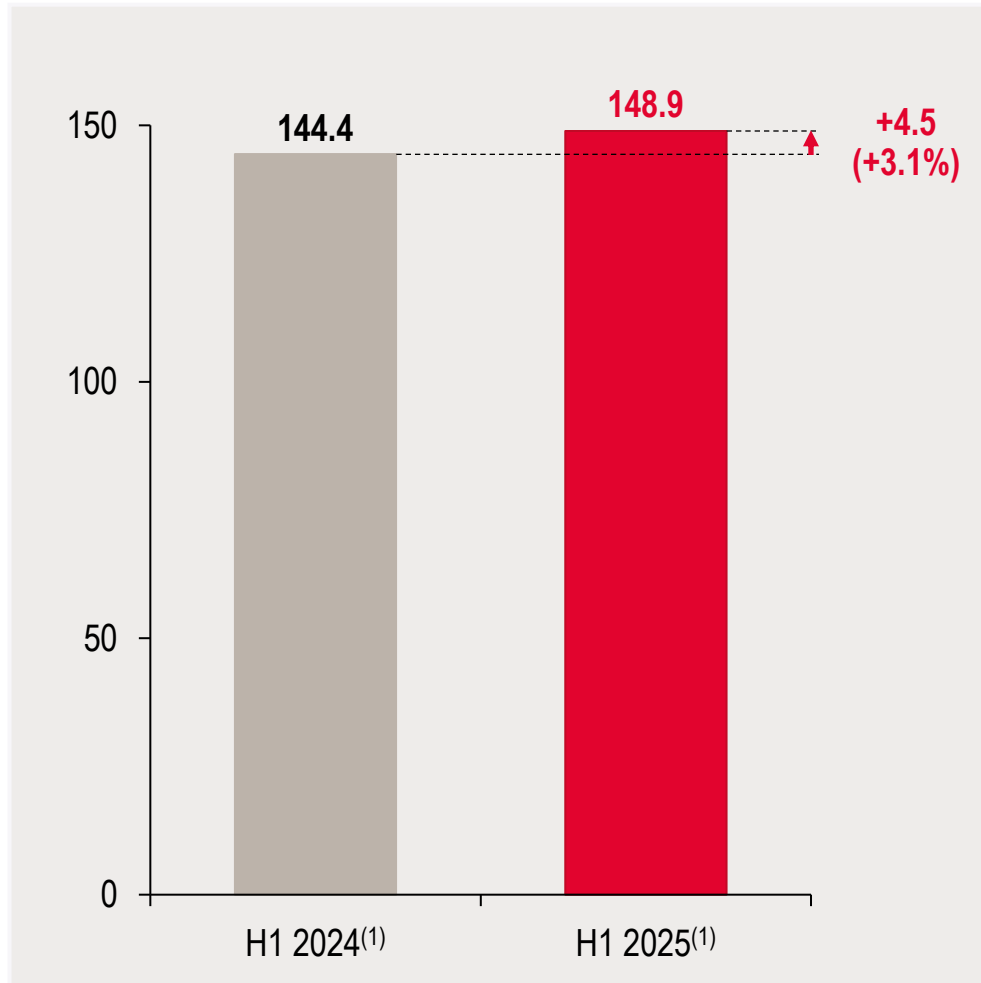


⁽¹⁾ w/o Energy accounts

- 41.75 million consumer accounts (- 220,000)
 - 38.57 million free accounts (- 360,000)
in particular due to seasonal effects
 - 3.18 million pay accounts (+ 140,000)
- ➡ +90,000 accounts year-over-year (30.06.2024: 41.66 million)

“CONSUMER APPLICATIONS”: REVENUES

(acc. to IFRS in € million)

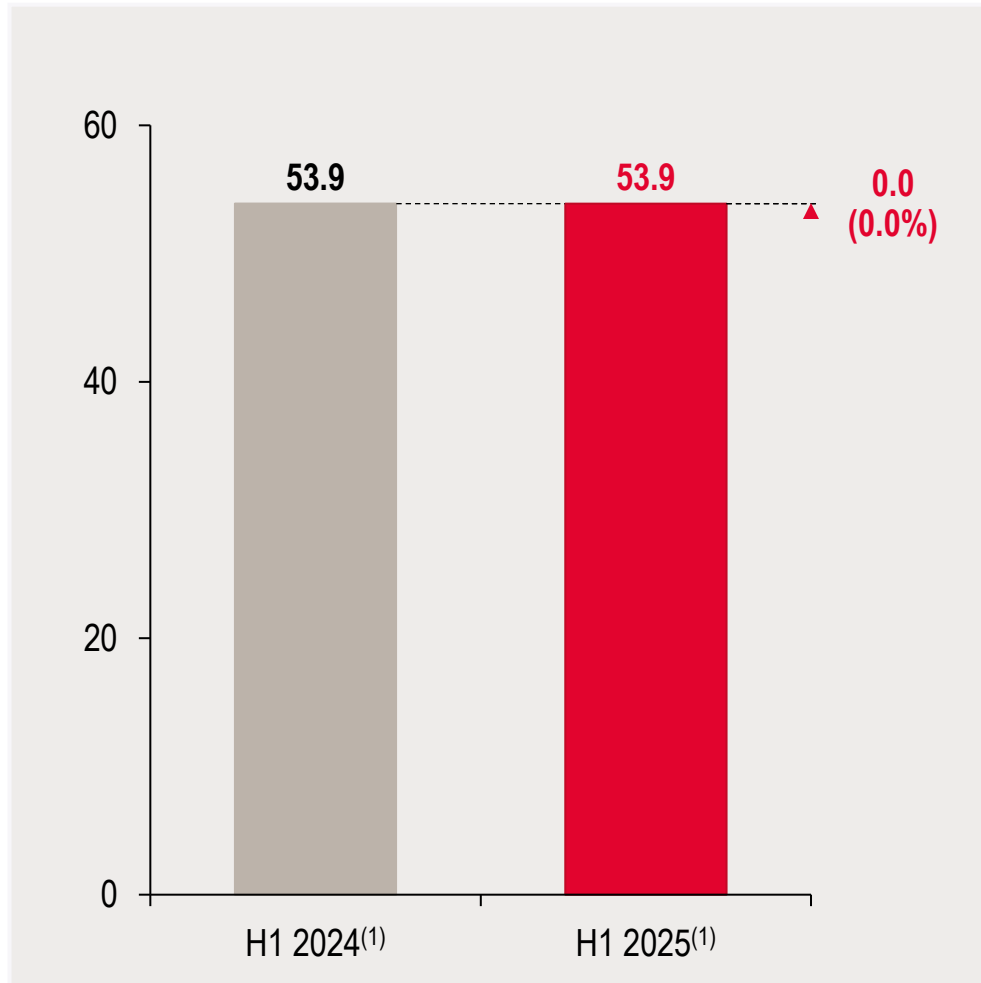


■ + 3.1% revenues to € 148.9 million

⁽¹⁾ w/o revenues contributions of € 11.2 million from Energy (prior year: € 13.4 million Energy and De-Mail)

“CONSUMER APPLICATIONS”: EBITDA

(acc. to IFRS in € million)



- EBITDA unchanged at € 53.9 million
- 36.2% EBITDA margin (prior year: 37.3%)

⁽¹⁾ w/o earnings contributions of € +1.2 million from Energy (prior year: € -0.7 million Energy and De-Mail)

“BUSINESS APPLICATIONS”: SEGMENT HIGHLIGHTS

2025

2024 (4th time in a row)



Leading European digitalization partner

IONOS is the largest web hosting provider in Europe (active in 15 European countries as well as USA, Canada and Mexico) and serves as one-stop-shop for all digitalization needs of around 6.5m customers and almost 10m contracts



Attractive, robust finances

Subscription-based business model with strong revenue growth (earning ~80% recurring revenues¹), attractive profitability (29.0% margin²) and cash flow generation combined with predictable capex



Best-in-class churn

Churn remains at best-in-class level of ~1% per month that is being managed by various churn prevention initiatives



Artificial Intelligence

AI is a catalyst for digitalization and driver of revenue on the back of additional use cases and upselling (IONOS GPT, AI Model hub, AI powered products e.g. website builder, AI email assistant)



Digital sovereignty

Digital sovereignty is moving to the top of the priority list for the private and public sector as a reliable cloud enabler, opening opportunities to foster growth through cloud and AI “Made in Europe”



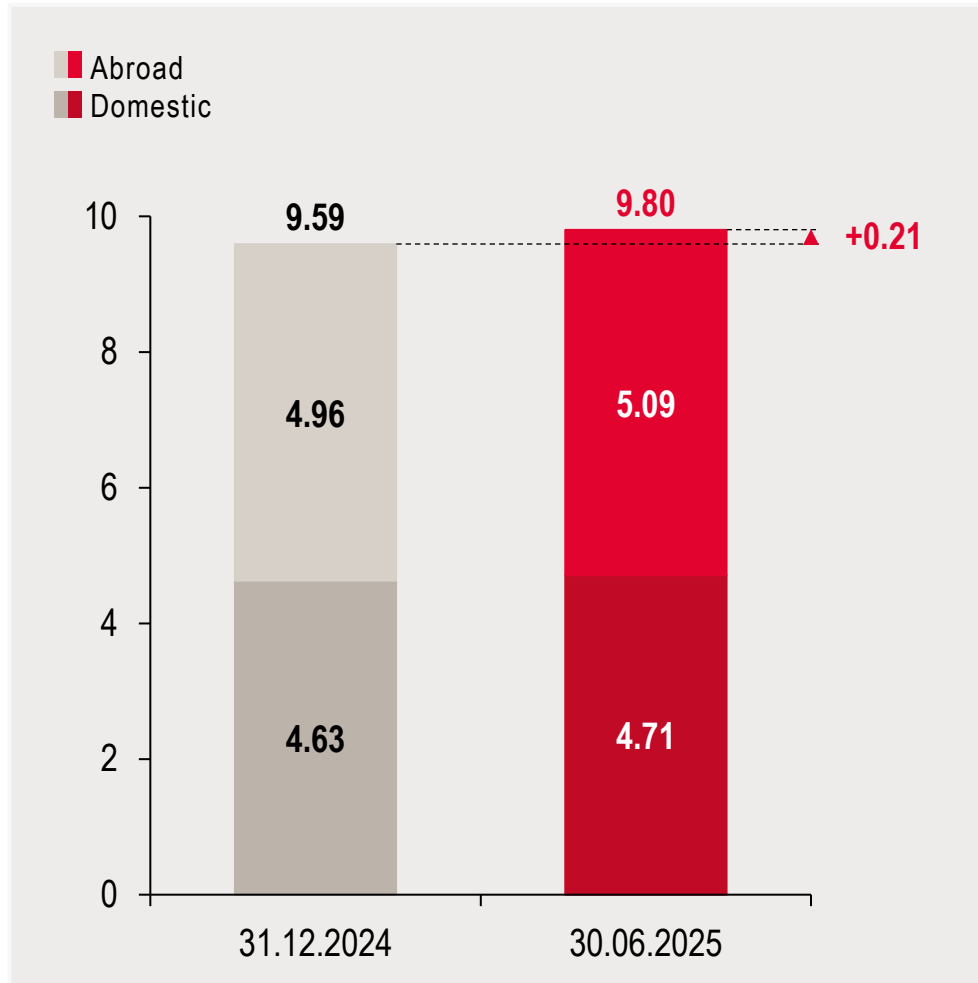
Reliable infrastructure partner

Broad product portfolio from digital solutions to cloud infrastructure to AdTech – for instance proving itself a reliable infrastructure partner by building an enterprise cloud for ITZBund (Federal IT Center)

1: Equivalent to total revenue excl. revenue from AdTech business (Sedo); 2: FY2024, adj. EBITDA is defined as EBITDA adjusted for either non-recurring items or non-operating items

“BUSINESS APPLICATIONS”: CUSTOMER CONTRACTS

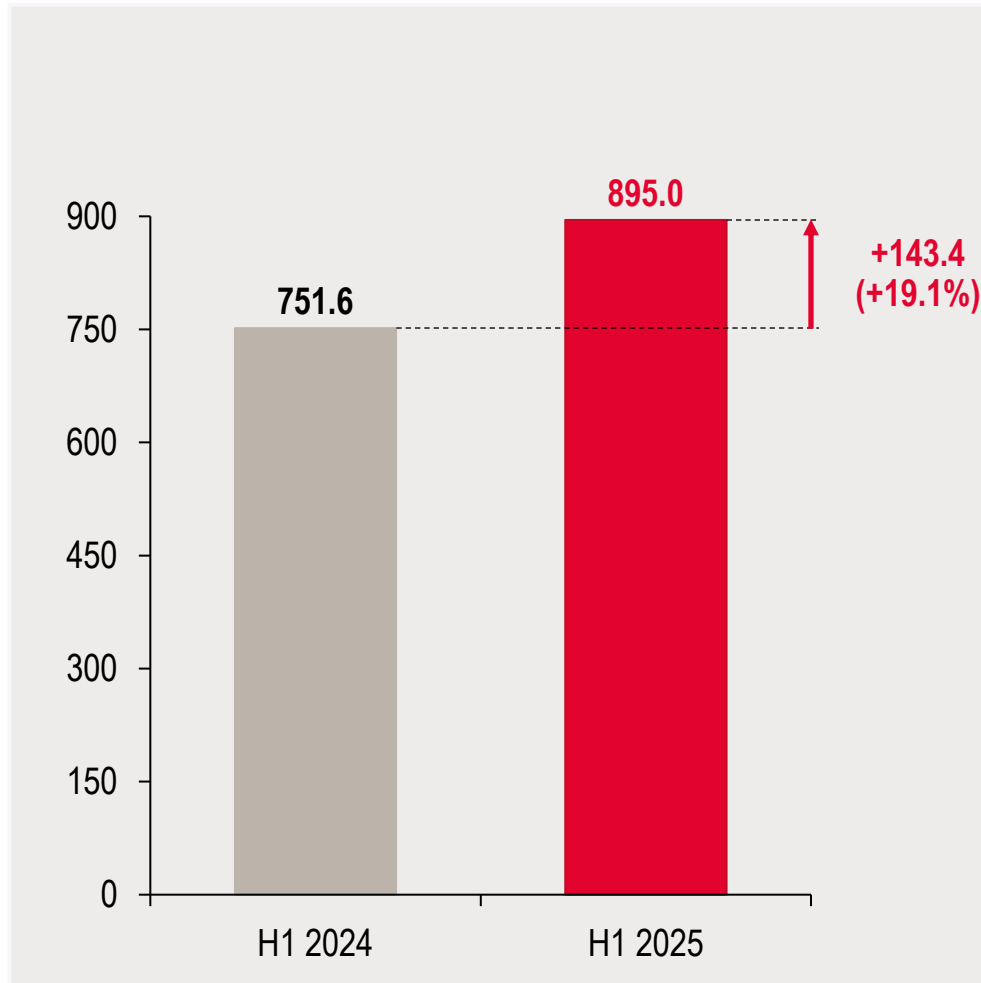
(in million)



- 9.80 million customer contracts (+ 210,000)
- 5.09 million abroad (+ 130,000)
- 4.71 million domestic (+ 80,000)

“BUSINESS APPLICATIONS”: REVENUES

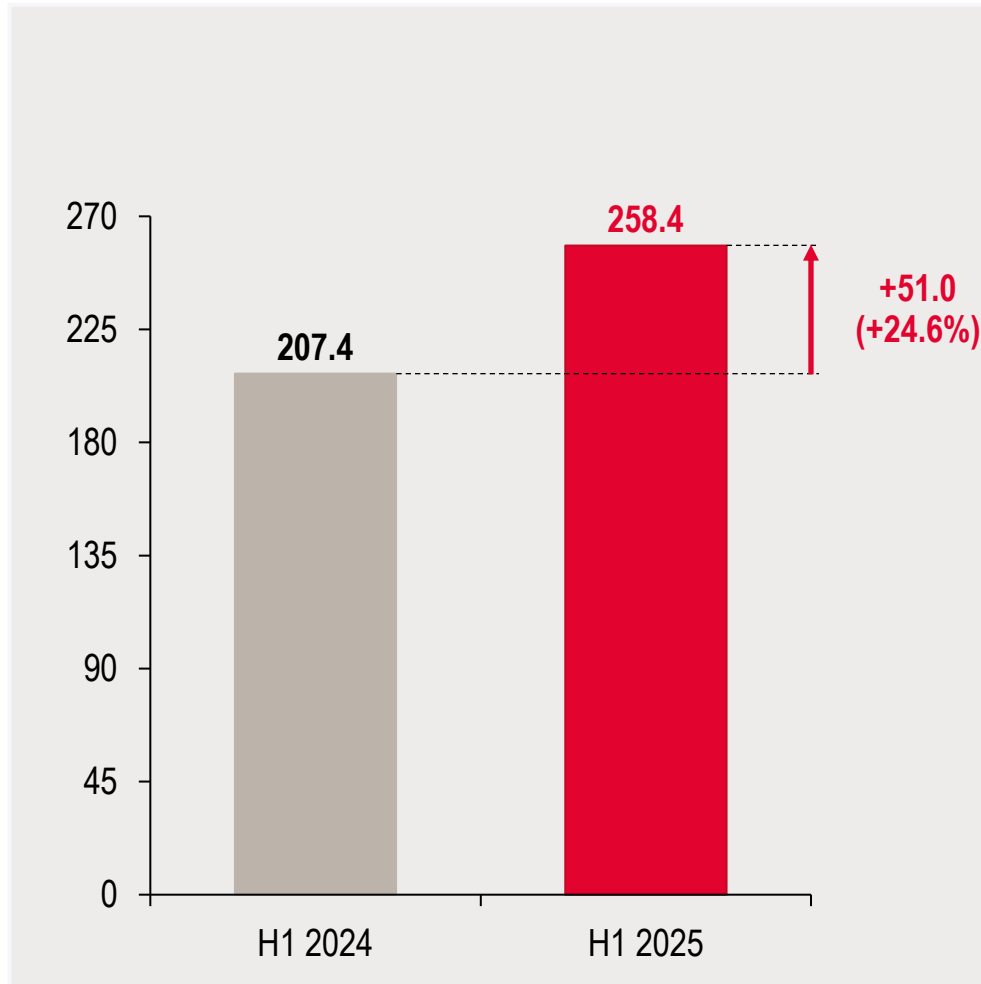
(acc. to IFRS in € million)



- + 19.1% revenues to € 895.0 million
 - Customer growth
 - Increased up- and cross-selling
 - Strong growth in the AdTech segment

“BUSINESS APPLICATIONS”: EBITDA

(acc. to IFRS in € million)

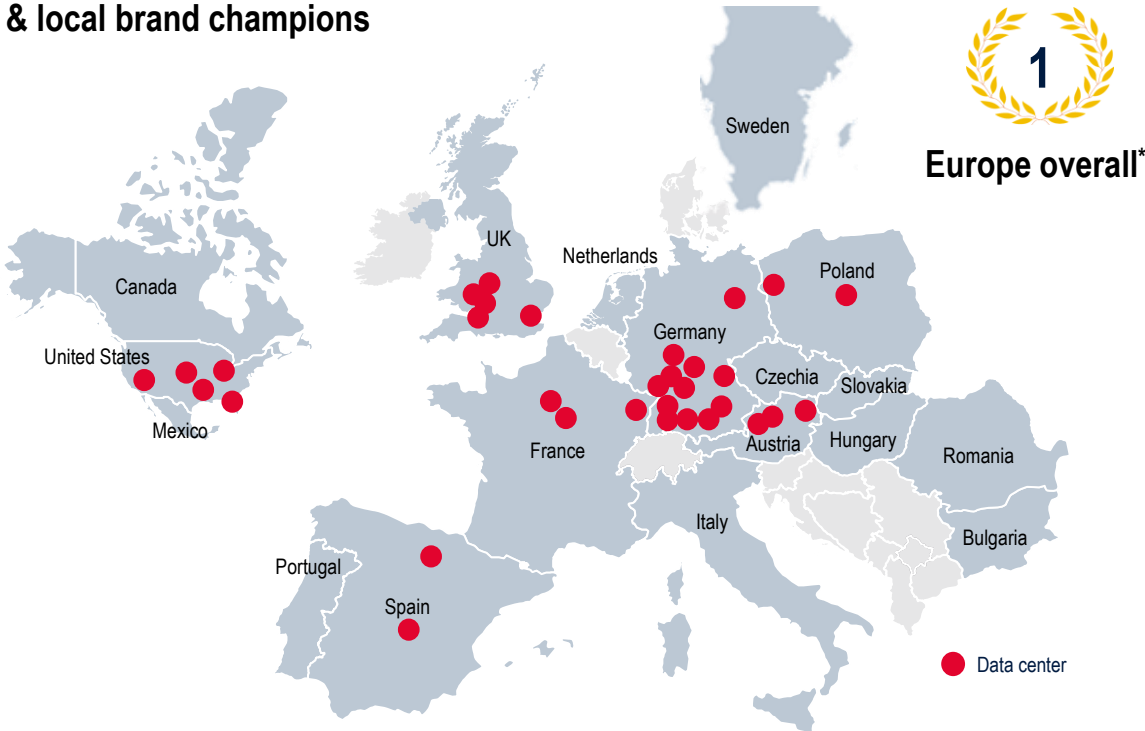


- + 24.6% EBITDA to € 258.4 million
- 28.9% EBITDA margin (prior year: 27.6%)

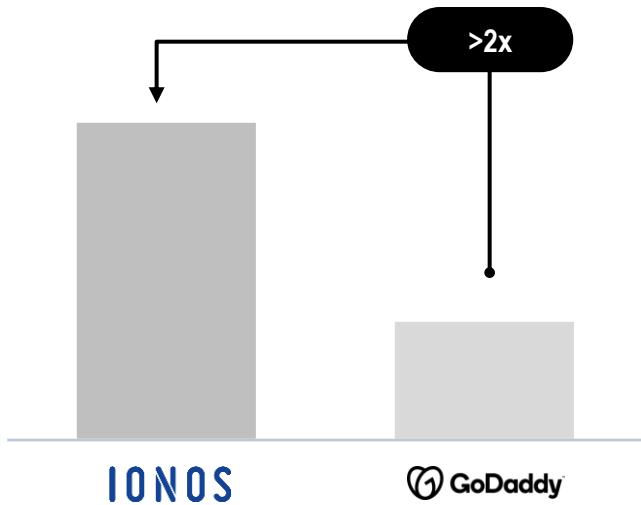
IONOS IS THE LEADING PARTNER FOR SMB DIGITALIZATION IN EUROPE WITH A BROAD STRATEGIC FOOTPRINT AND LEADING LOCAL BRANDS

IONOS footprint in 18 markets & local brand champions

		Market share
Germany	 	51%
Spain	 	21%
Austria	 	19%
UK	 	13%
Poland	 	11%
France	 	10%



Webhosting market share in Europe (%)*




Global lead brand


Local champion


Local champion


Local champion


Local champion


Local champion

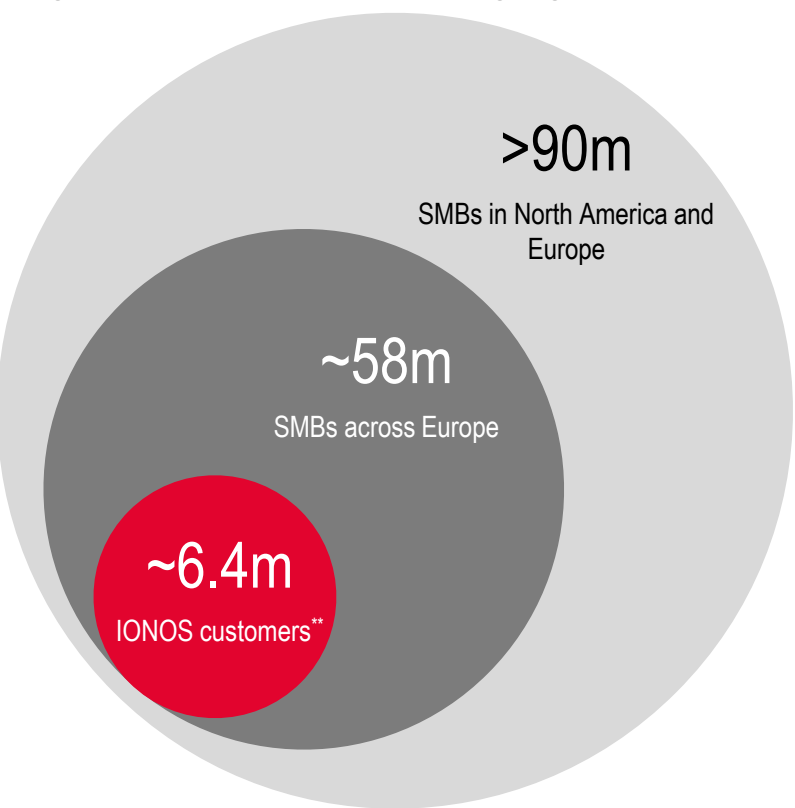

Domain expert


Website builder

* 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*

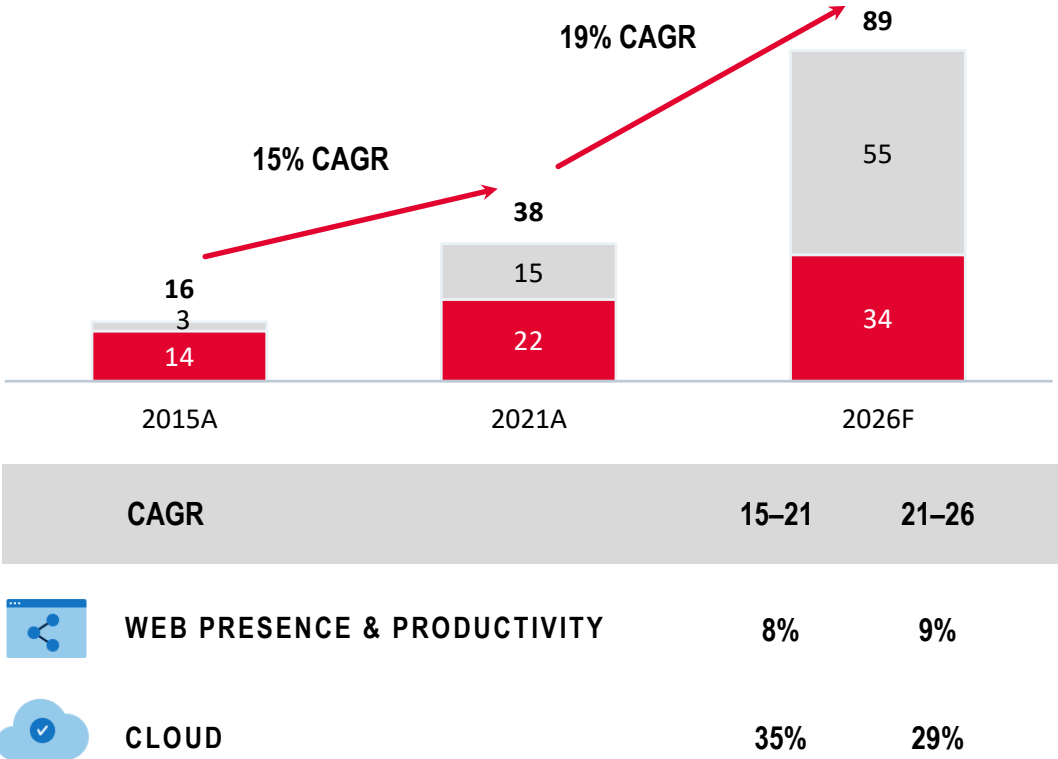


96%+ of SMBs in Europe are micro SMBs and solo-preneurs

~50% of solo-preneurs and micro SMBs have a website

~27% of SMBs with websites use an e-commerce solution

IONOS addressable market 15-26***, €b



* SMB core target group shown in the chart includes companies with <250 FTE in 2020
** Total number of IONOS customers (mostly SMBs), as of June 30, 2025
*** 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

FY24 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

FY24 revenue: ~10%*

Internet factory

Unified product platforms | Joint group developments | Technology stack with >1,000,000 cores in 31 data centers**



Broad portfolio



Open-source



Future-oriented design



State-of-the-art

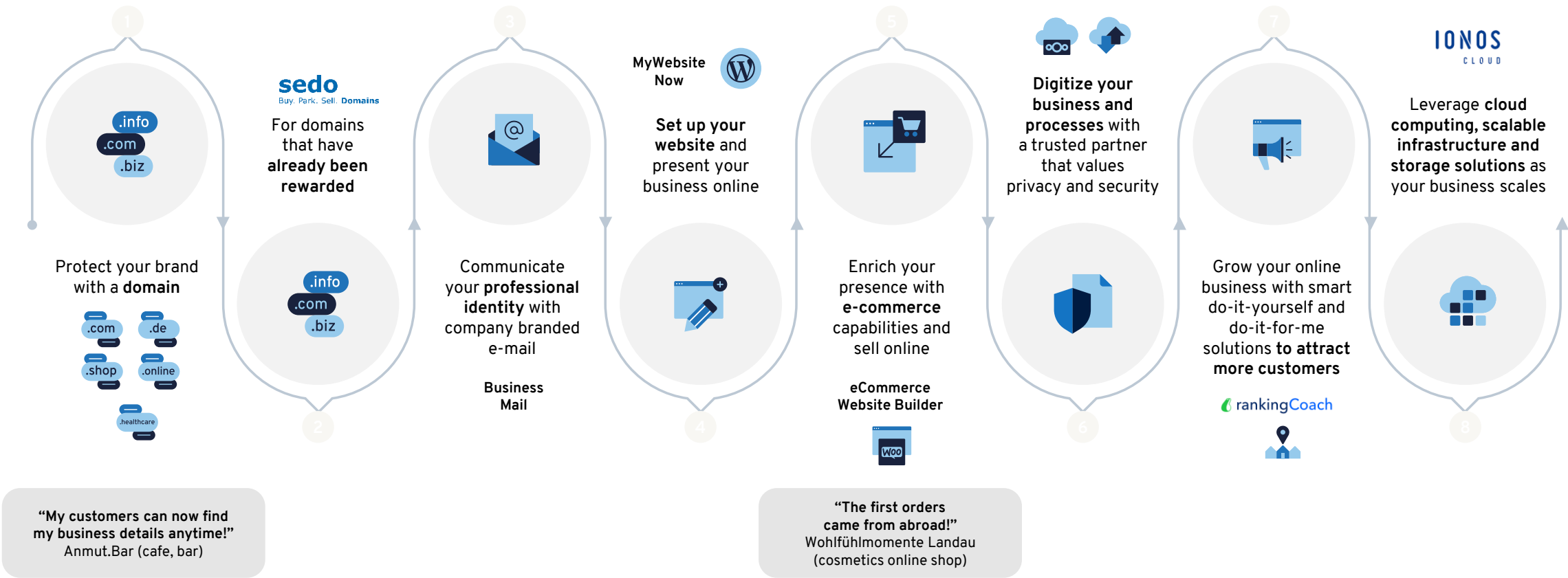


Scalable

* Refers to revenue from contracts with customers

** o/w 9 fully owned and 22 co-location data centers as FY 2024, several of them geo-redundant

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



RESULTS H1 2025

GROUP: KEY FIGURES AS OF JUNE 30, 2025

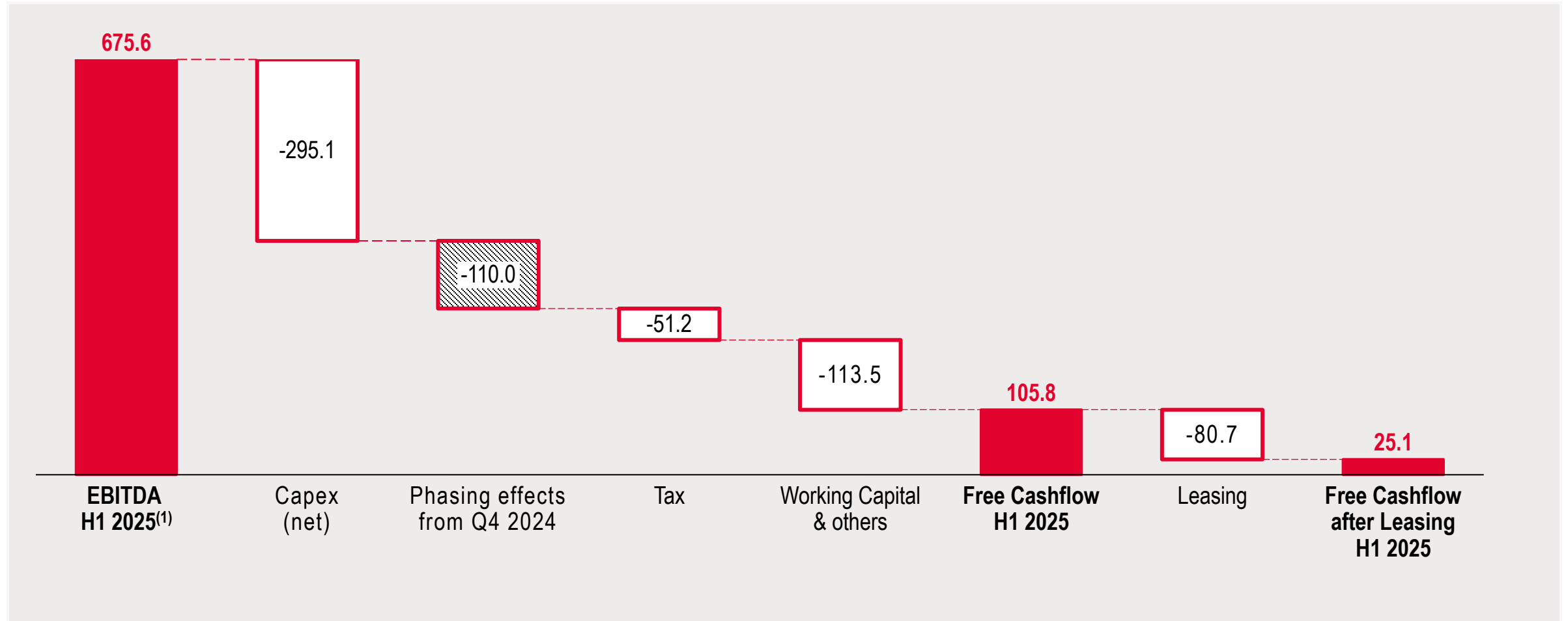
P&L figures according to IFRS in € million	H1 2024 ⁽¹⁾	H1 2025 ⁽²⁾	Change
Fee-based customer contracts (in million)	28.76	29.31	
Ad-financed free accounts (in million)	38.75	38.57	▪ - 0.18m (Pay accounts: + 0.27m)
Revenues	3,099.9	3,231.7	▪ + 4.3%
EBITDA	662.3	675.6	▪ + 2.0% despite € - 19.6m higher costs for the rollout of 1&1 mobile network
EBIT	347.4	317.8	▪ - 8.5% due to € - 39.0m higher depreciation in connection with the network expansion
Cash flow figures according to IFRS in € million	H1 2024	H1 2025	Comments
Cash flow before changes in balance sheet items	557.9	578.5	
Cash flow from operating activities	175.1	400.9	▪ Strong increase due to discontinuation of annual prepayment (DTAG contingent contract) last made in 2024
Cash flow from investing activities	- 280.9	- 273.9	▪ Capex: € - 297.0m (prior year: € - 284.4m)
Cash flow from financing activities	115.4	-211.0	▪ Decrease in particular due to dividend payments, purchase of 1&1 shares and SBP IONOS € - 426.3m (prior year: € - 99.0m)

⁽¹⁾ 2024 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 13.4m; EBITDA and EBIT contribution: € -0.7m)

⁽²⁾ 2025 w/o revenue and earnings contributions from Energy (revenue contribution: € 11.2m; EBITDA and EBIT contribution: € +1.2m)

GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF JUNE 30, 2025

(acc. to IFRS in € million)



⁽¹⁾ w/o Energy

OUTLOOK 2025

OUTLOOK 2025⁽¹⁾

We confirm our guidance

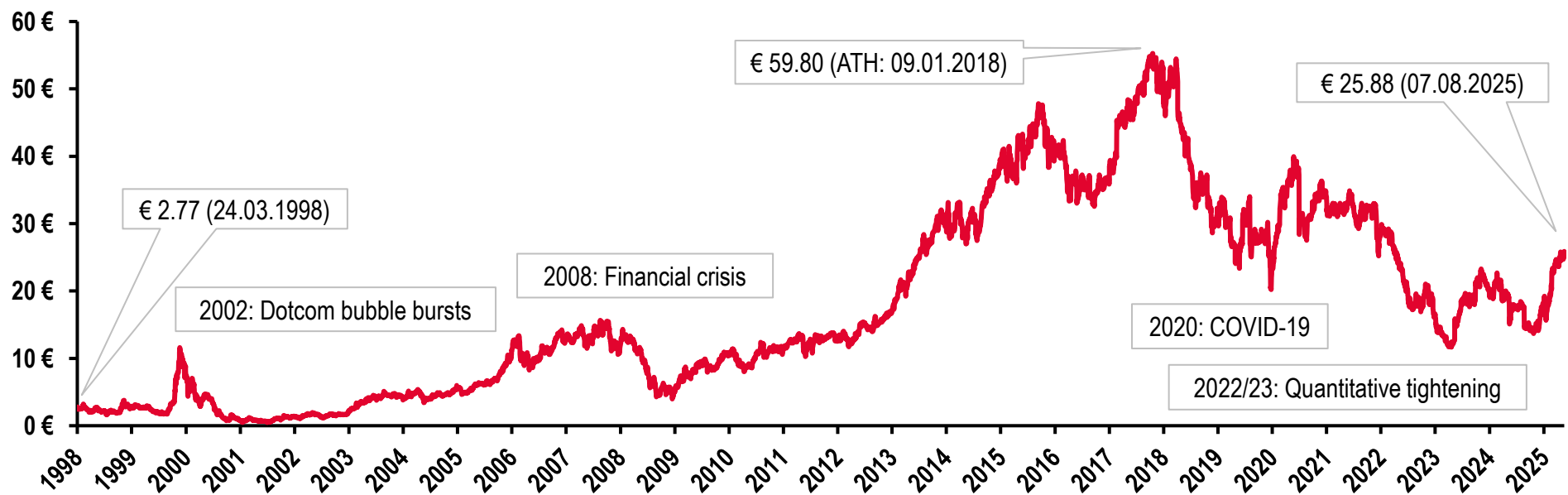
- Revenues: approx. € 6.45 billion (2024: € 6.303 billion)
- EBITDA: approx. € 1.35 billion (2024: € 1.295 billion), including approx. € - 20 million due to the change of national roaming provider at 1&1 – no impact on EBIT⁽²⁾
- Cash-CAPEX: approx. € 800 million (2024: € 774.6 million)

⁽¹⁾ All figures are without consideration of the Energy business field due to be sold

⁽²⁾ In the case of the national roaming agreement with Vodafone, the capacities used by 1&1 are fully recognized in EBITDA, while in the case of national roaming with Telefónica they were partially capitalized and amortized as scheduled

SHARE AND DIVIDEND

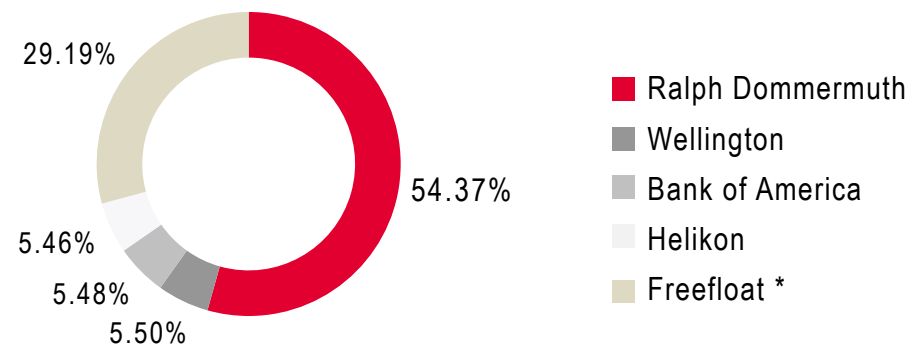
SHARE PRICE DEVELOPMENT AND SHAREHOLDER STRUCTURE



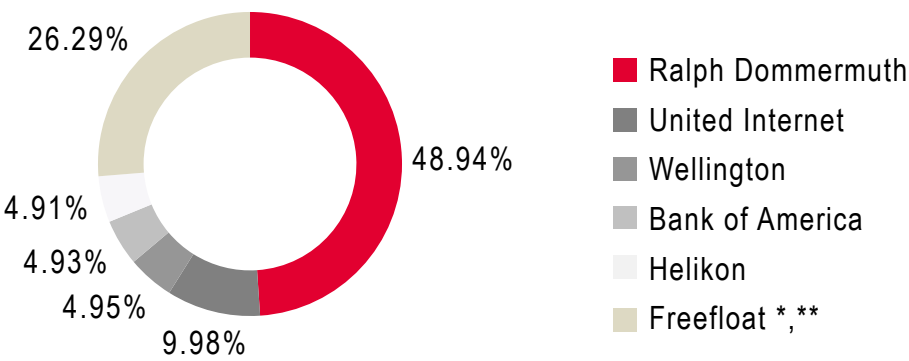
Key Share Facts & Figures:

- 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):



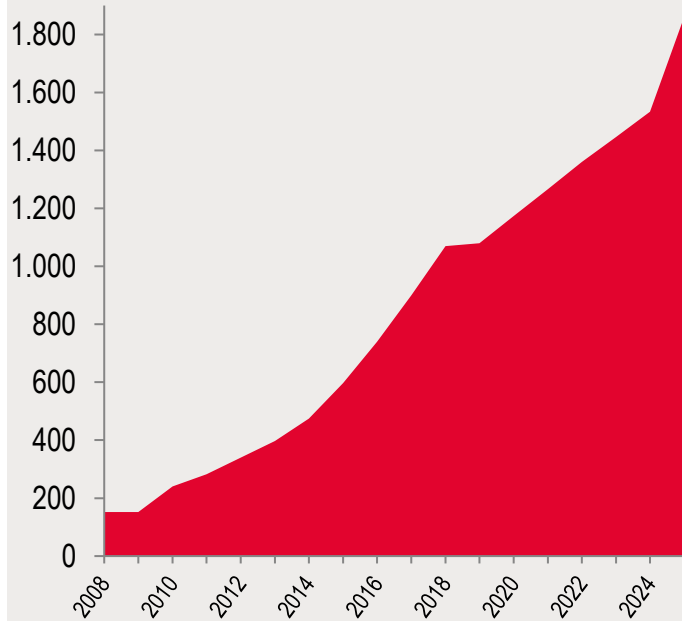
Shareholder Structure:



* Based on the most recent notification of voting rights in accordance with Sections 33 ff. of the German Securities Trading Act. Accordingly, only voting rights notifications that have reached at least the first notification threshold of 3% are taken into account
** Freefloat acc. to DAX Equity Index Methodology: 41.08%

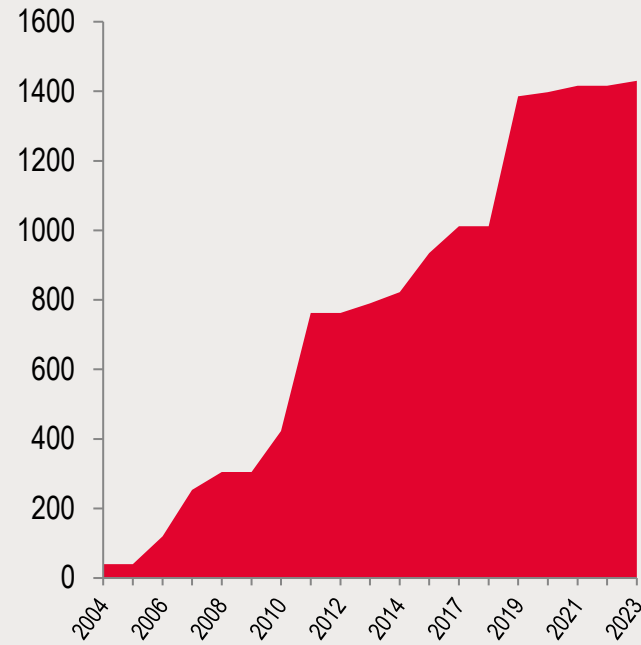
SHAREHOLDER RETURN

Dividend payments
(cumulative in € million)



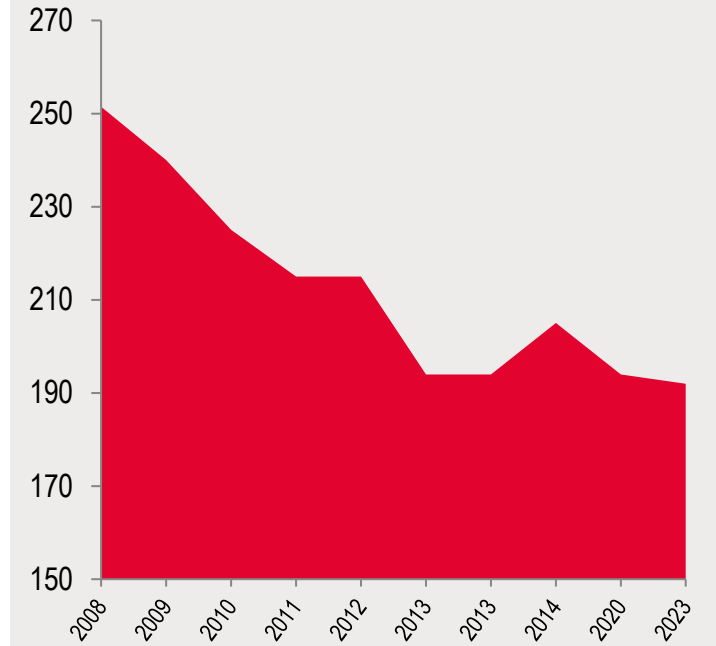
- Dividend payment for fiscal year 2024: € 0.40 per share + a one-off catch-up dividend of EUR 1.50 per share
- Total dividend payments of € 1.86 billion

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

ESG AT A GLANCE AT UNITED INTERNET

Climate

10-30%

higher energy efficiency of the Open RAN network compared to legacy networks¹

1&1

5%

decrease in GHG intensity (Scope 1 and 2) in 2024²

Group-wide implementation of 2030 net-zero goal

Circular economy

285,000 kg

raw materials saved through refurbishment and recycling of old company IT-equipment³



1,168 t

CO₂ emissions saved through refurbishment and recycling of old company IT-equipment³



Social commitment

€73m

raised to support children in need through the UNICEF foundation since 2006



Member since United Internet's signing in 2021

Cybersecurity

99.9%

spam emails blocked successfully through improved scanning and data privacy filters⁴



WEB.DE and GMX are members of the German Sustainability Media Pact

⁽¹⁾ Source: Result of a study by TÜV Rheinland on the energy consumption of the 1&1 O-RAN 2024. Savings vary depending on the legacy system compared.

⁽²⁾ United Internet's net revenue as of December 31, 2024, was used as the basis of calculation when determining the GHG intensity per net revenue (tCO₂e/€ million).

⁽³⁾ Services and data provided by AfB gGmbH

⁽⁴⁾ Comment by Arne Allisat, head of email security at GMX and Web.de

ESG RATINGS 2024

C

TRANSPARENCY VERY HIGH	PRIME THRESHOLD C+
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Focus: Environmental & Social Performance

- ✓ 85% share of renewable energy across the Group
- ✓ Health, safety, and inclusion programs
- 📋 Implementation of group climate strategy
- 📋 Expansion of diversity & accessibility initiatives
- 🎯 25% women in leadership positions by 2030
- 🎯 Net-Zero goal in 2030

A

CCC	B	BB	BBB	A	AA	AAA
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Focus: Maintaining leadership in Governance

- ✓ Independent supervisory board
- ✓ Compliance monitoring and whistleblower lines
- ✓ Extensive information security management
- 📋 Rollout of AI governance framework & trainings
- 📋 Introduction of anti-discrimination officers
- 🎯 All employees to receive annual data protection training

25.99

Medium Risk

Negligible 0-10	Low 10-20	Medium 20-30	High 30-40	Severe 40+
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Focus: Reducing exposure to ESG risks

- ✓ Supply chain due diligence system
- ✓ Refurbishment and recycling initiatives with AfB
- 📋 Increasing use of renewable energies
- 📋 Addition of ESG-trainings for staff and suppliers
- 🎯 96%+ of suppliers covered by risk analysis by 2030
- 🎯 100% of procurement staff with sustainable sourcing training by 2027

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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!**