

UNITED INTERNET AG

Company Presentation

(FY 2024)

INTRODUCTION OF CARSTEN THEURER, CFO



Carsten Theurer, CFO since January 2025

- Carsten has been a member of the Management Board of United Internet AG since 2025 and is responsible for Finance and Controlling, Risk Management/Internal Audit, Legal, Tax, M&A and Investment Management
- He previously spent over 20 years in various divisions of the Schwarz Group, in his last position as Group CFO
- In these roles, he accompanied the international growth of the Schwarz Group in the retail sector and played a key role in the development of the company's own production companies

GROUP: KPIs FY 2024

- + 590,000 customer contracts to 29.02 million contracts

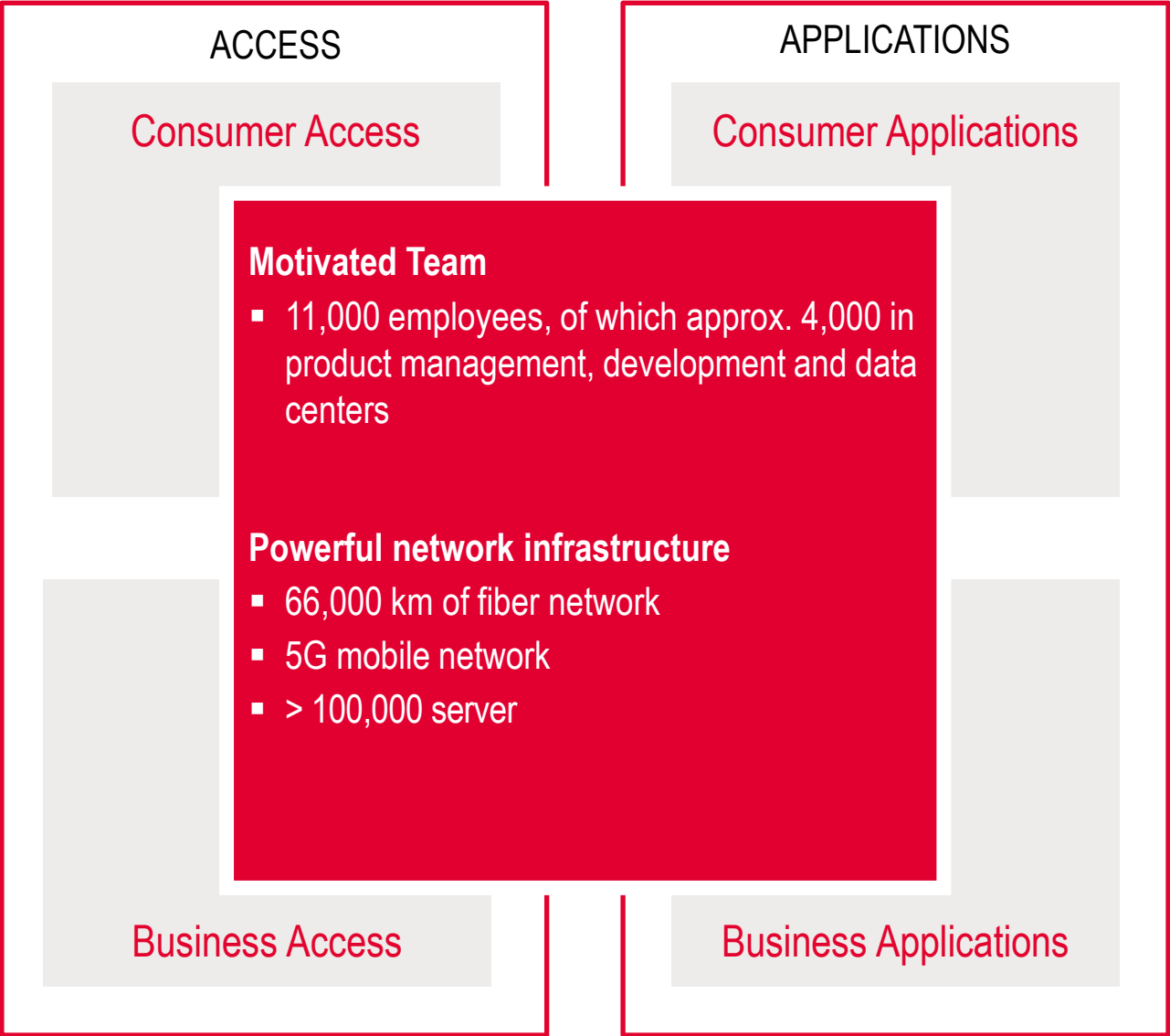
Revenue and earnings figures (in € million)	2023 ⁽¹⁾	2024 ⁽²⁾	Change
Revenues	6,213.2	6,329.2	+ 1.9%
EBITDA	1,292.1	1,294.0	+ 0.1%
EBIT	754.0	638.7	- 15.3%
EPS (in €)	1.35	-0.28	-

- Included in EBITDA 2024: € -265.3 million start-up costs for 1&1 mobile network (prior year: € -132.4 million)
- Additionally included in EBIT 2024: € -541.2 million depreciation on investments (prior year: € -424.1 million)
- Based on operating EPS of € 0.98 (prior year: € 1.38), also included in EPS 2024:
 - € +0.03 financial result
 - € -0.99 Impairment on Kublai / Tele Columbus investment
 - € -0.30 one-off tax effects

⁽¹⁾ 2023 incl. revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 27.3m; EBITDA contribution: € -2.7m; EBIT contribution: € -2.8m; EPS contribution: € -0.01) and incl. IONOS IPO costs (EBITDA and EBIT effect: € -1.6m; EPS contribution: € -0.03)

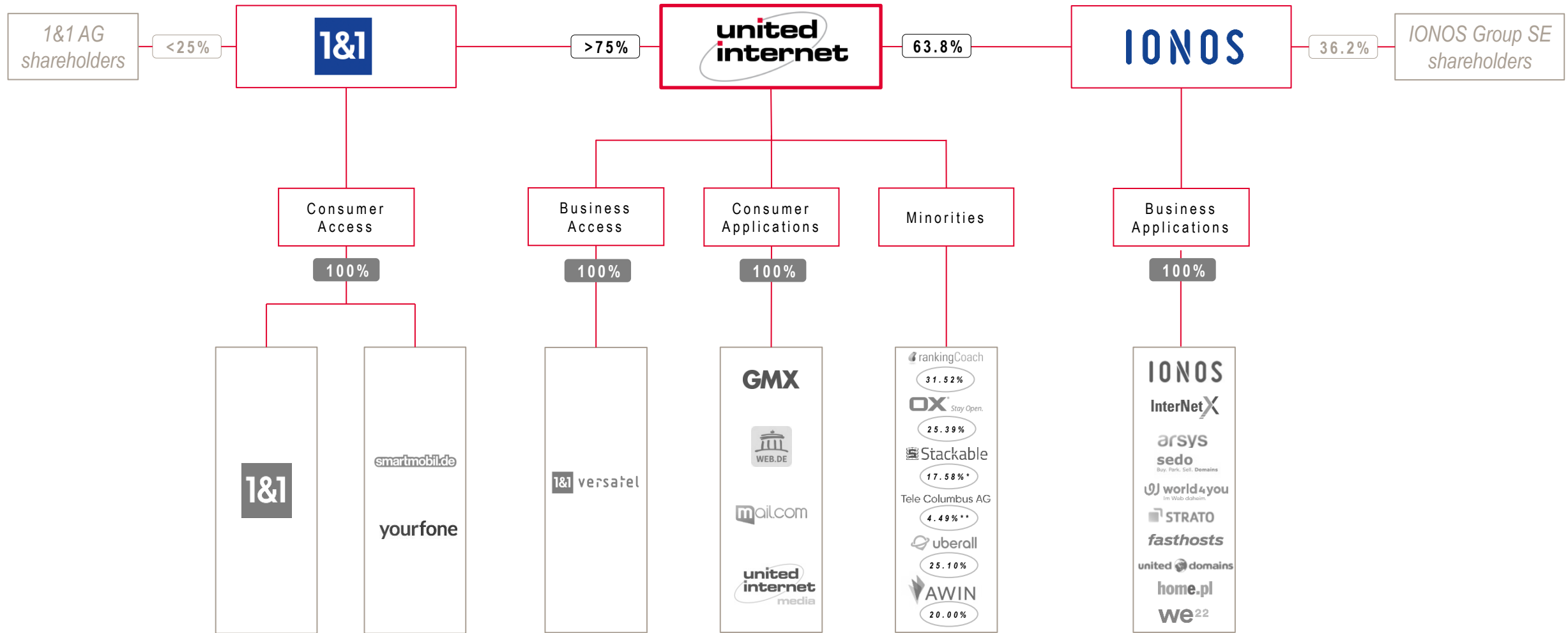
⁽²⁾ 2024 incl. revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 26.2 million; EBITDA contribution: € -0.7 million; EBIT contribution: € -0.9 million; EPS contribution: € -0.00)

2 BUSINESS AREAS: ACCESS & APPLICATIONS



GROUP STRUCTURE

(as of December 31, 2024)



- 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”

Fixed-line

- 1&1 with 3.95 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

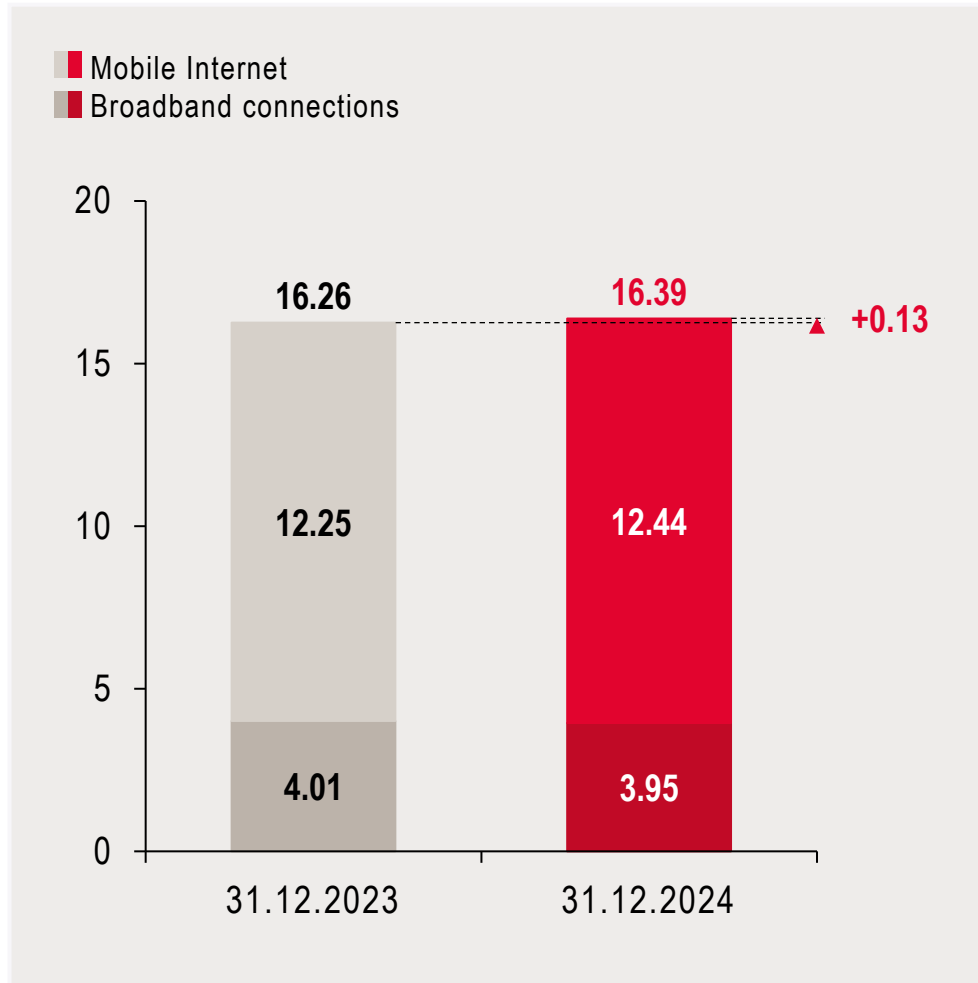
Mobile

- 12.44 million mobile contracts
- First Open RAN in Europa, fully virtualized
- Migration of existing customers from wholesale contracts since January 2024, expected to be completed by the end of the year



“CONSUMER ACCESS”: CUSTOMER CONTRACTS

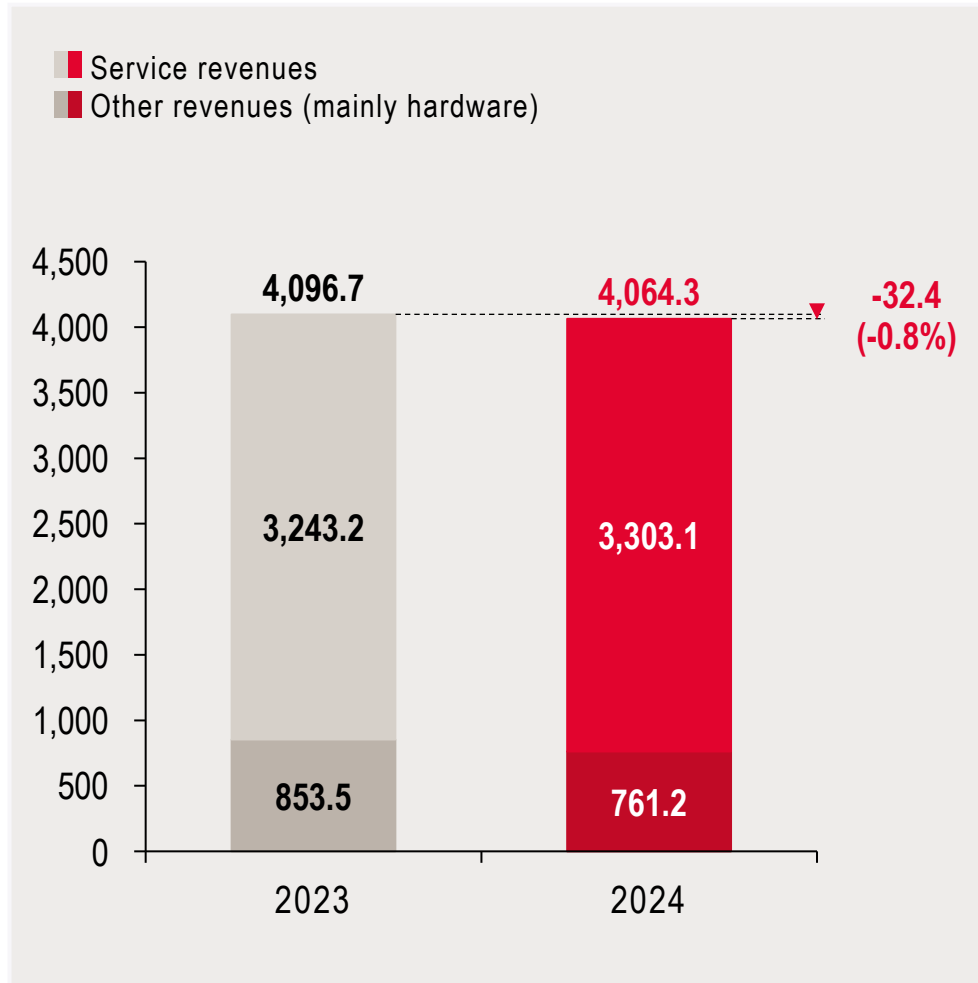
(in million)



- 16.39 million customer contracts (+ 130,000)
 - 12.44 million mobile internet contracts (+ 190,000)
 - 3.95 million broadband connections (- 60,000)

“CONSUMER ACCESS”: REVENUES

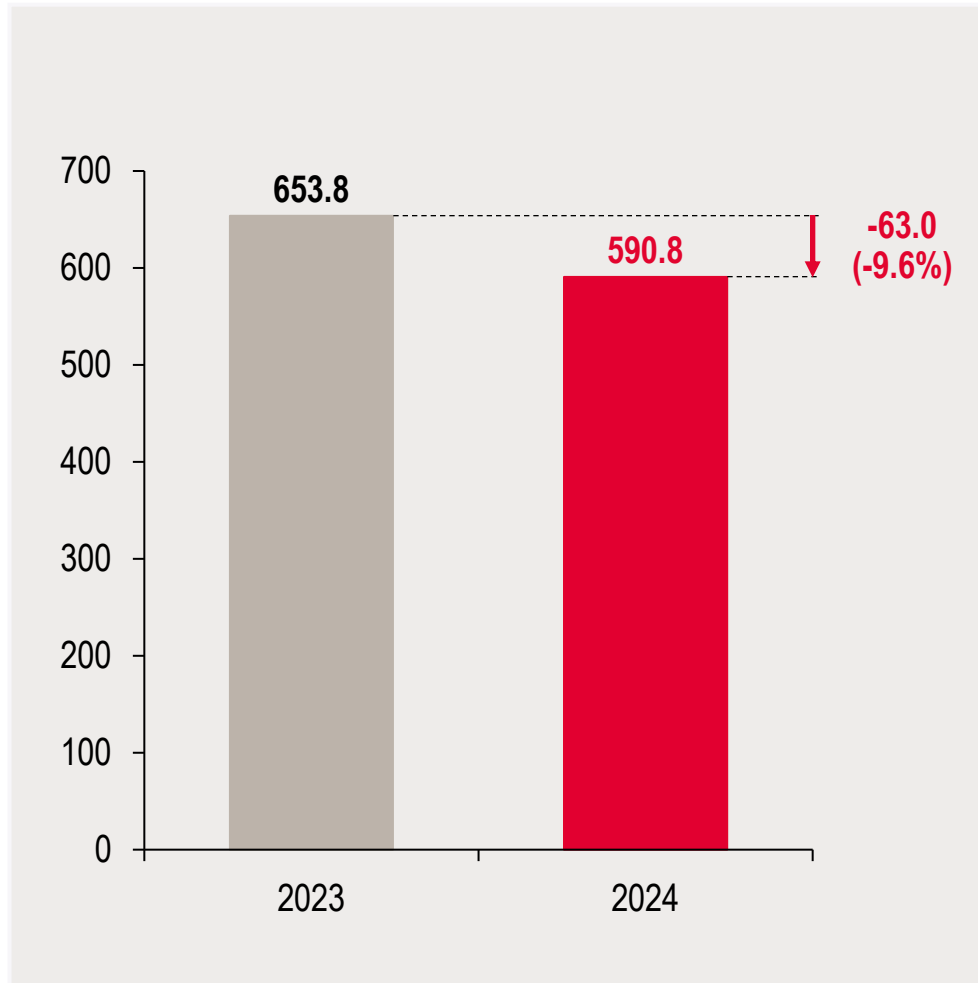
(acc. to IFRS in € million)



- - 0.8% revenues to € 4.064 billion
 - + 1.8% service revenues to € 3.303 billion
 - - 10.8% other revenues (in particular low-margin smartphones) to € 761.2 million

“CONSUMER ACCESS” (I): TOTAL EBITDA

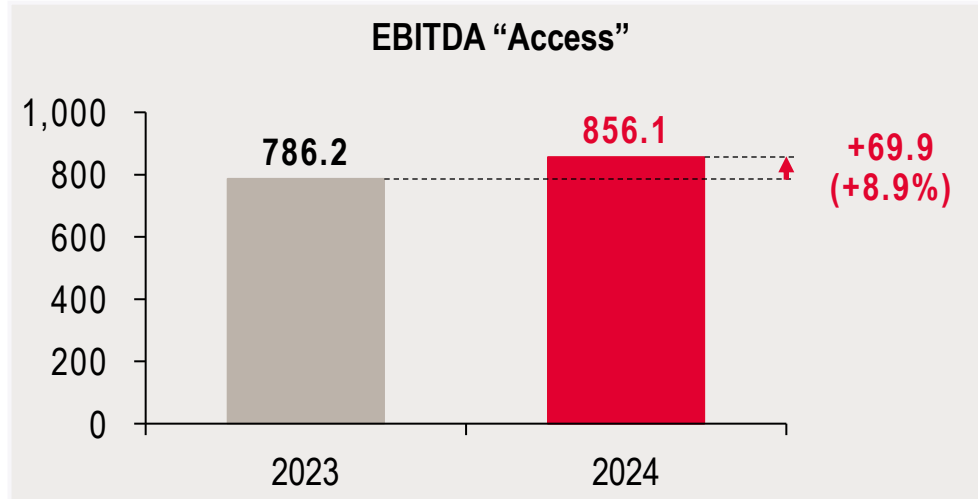
(acc. to IFRS in € million)



- - 9.6% EBITDA to € 590.8 million, including
 - € -265.3 million costs for rollout of 1&1 mobile network (prior year: € -132.4 million), thereof € -14.3 million out-of-period expenses from subsequent invoices for additional services for network expansion 2022 / 2023
 - 14.5% EBITDA margin (prior year: 16.0%)

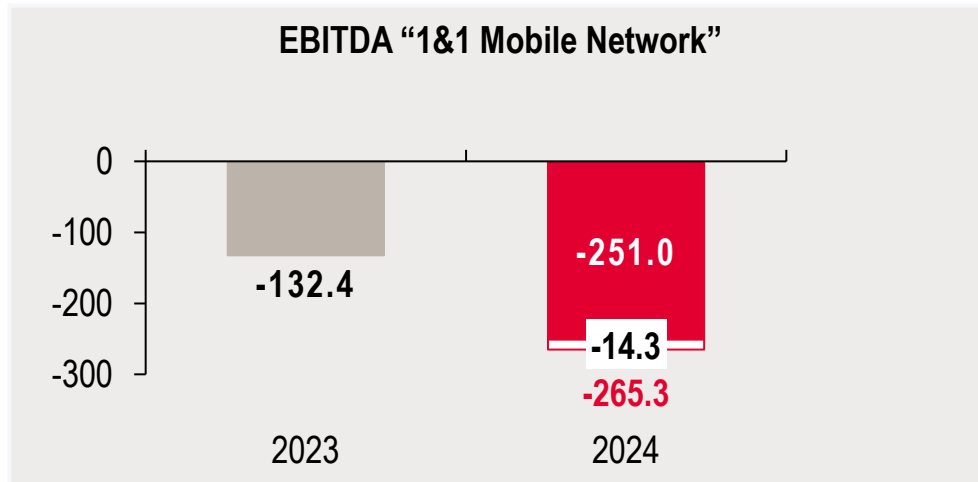
“CONSUMER ACCESS” (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



“Access”

- + 8.9% EBITDA to € 856.1 million
- 21.1% EBITDA margin (prior year: 19.2%)

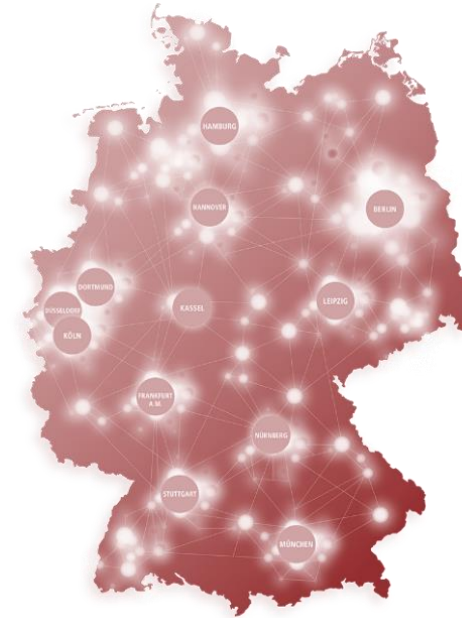


“1&1 Mobile Network”

- € -265.3 million EBITDA, thereof € -14.3 out-of-period

“BUSINESS ACCESS”

- One of the largest German fiber optic networks
- Project business and plug-and-play solutions for businesses
 - Fiber-optic network with 66,376 km
 - In more than 350 German cities, including in the 25 largest cities
 - 27,797 directly connected locations

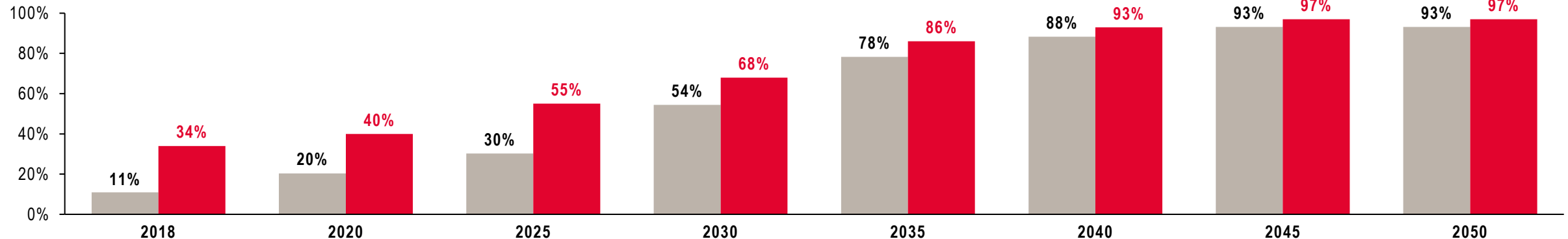


**GLASFASER
DIREKT**



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

Fiber optic expansion and growth capability:



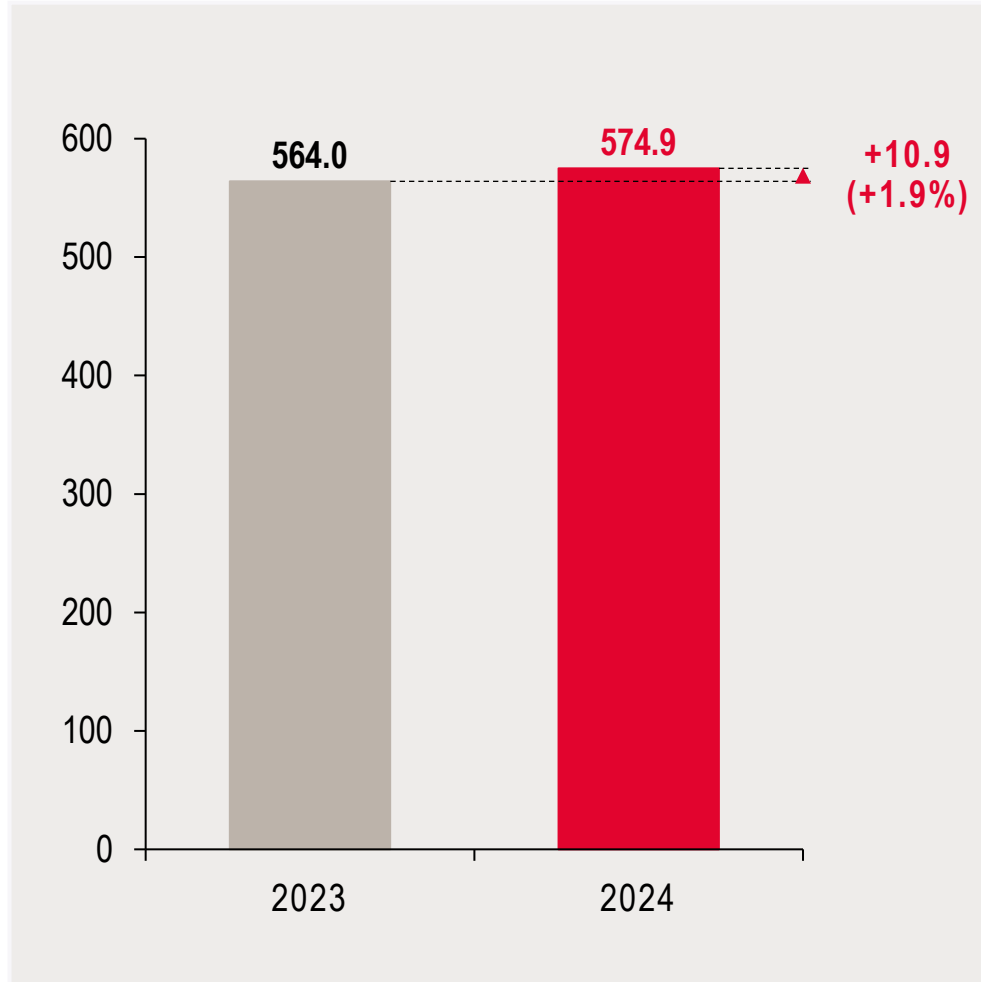
■ Degree of fulfillment in % (BA* / Companies in total) = Companies, that have been capitalized (activated) in relation to the companies in total

■ 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”: REVENUES

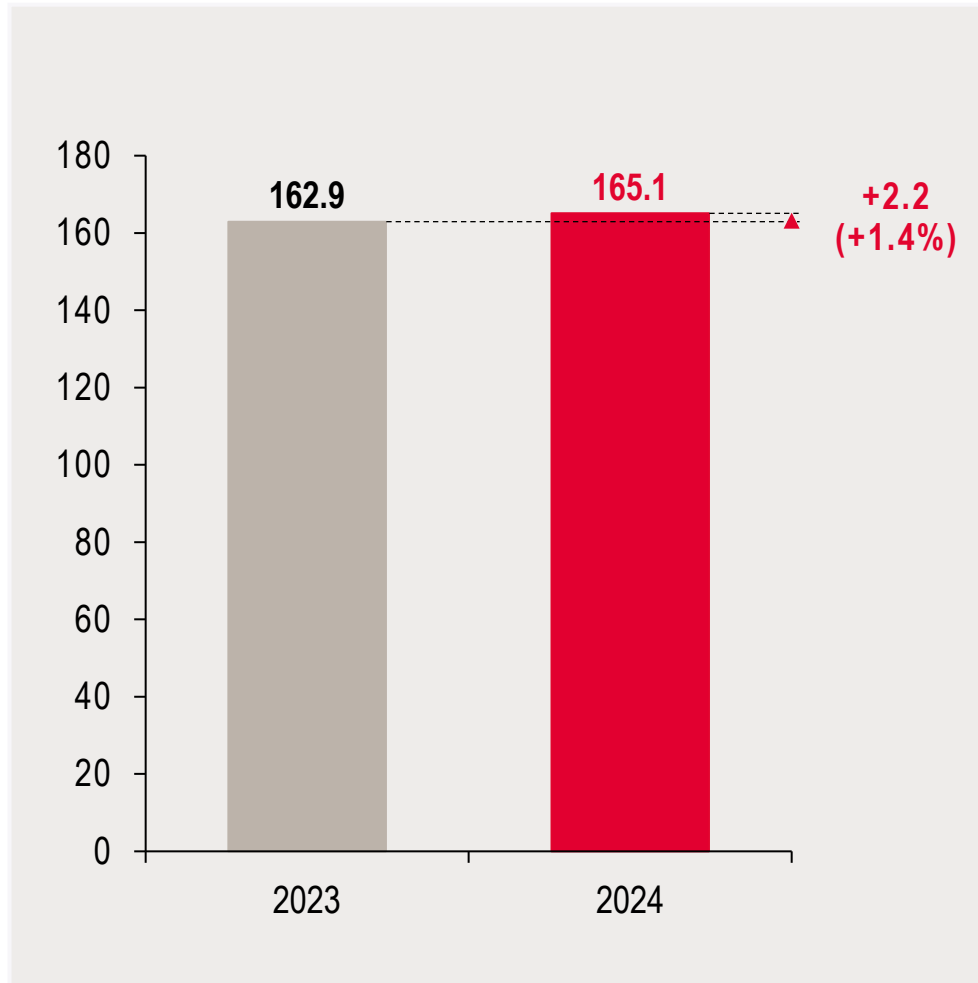
(acc. to IFRS in € million)



■ + 1.9% revenues to € 574.9 million

“BUSINESS ACCESS”: EBITDA

(acc. to IFRS in € million)



- 28.7% EBITDA margin (prior year: 28.9%)
- + 1.4% EBITDA to € 165.1 million, thereof
 - € -21.6 million start-up costs (prior year: € -21.5 million) in the new business areas “5G” and “expansion of commercial areas”
- 28.7% EBITDA margin (prior year: 28.9%)

APPLICATIONS*

GMX



mail.com



IONOS



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

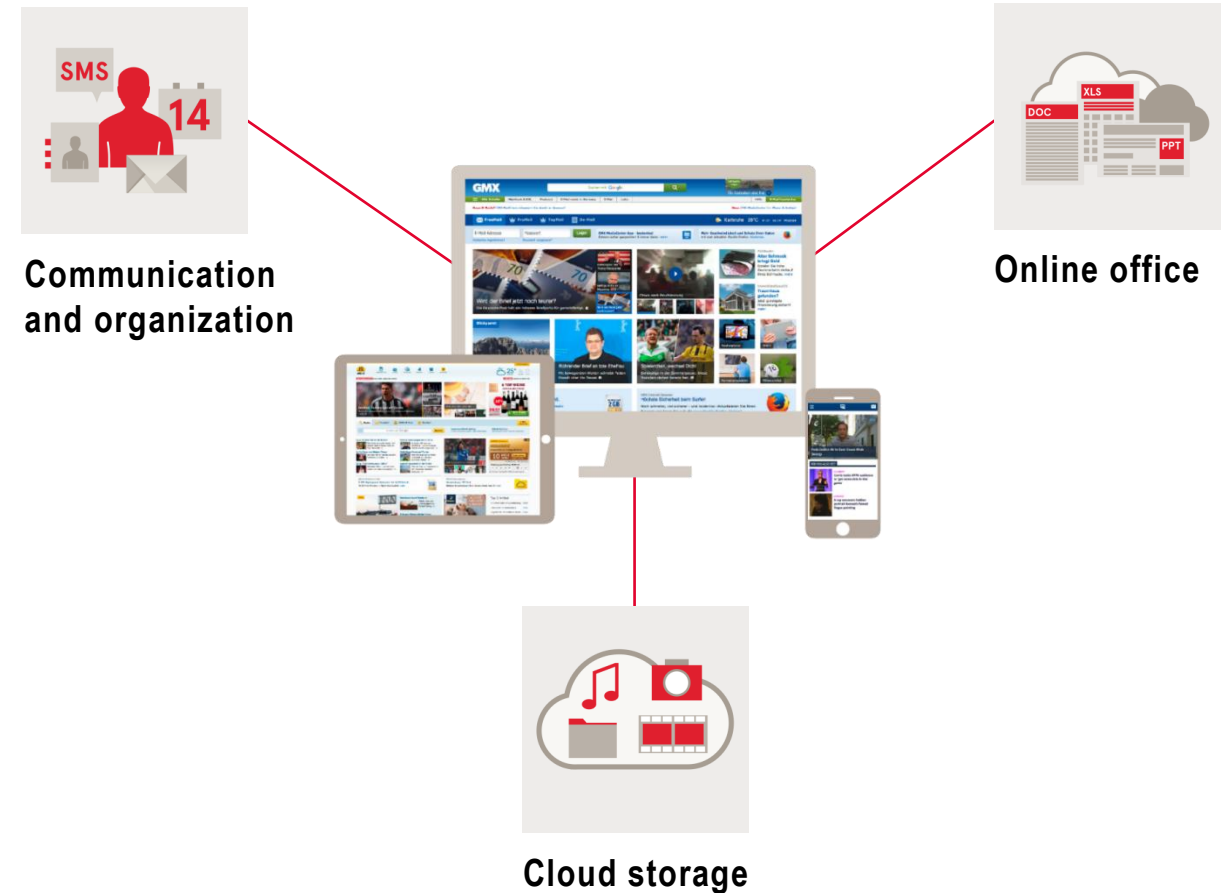
Business Applications

- 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

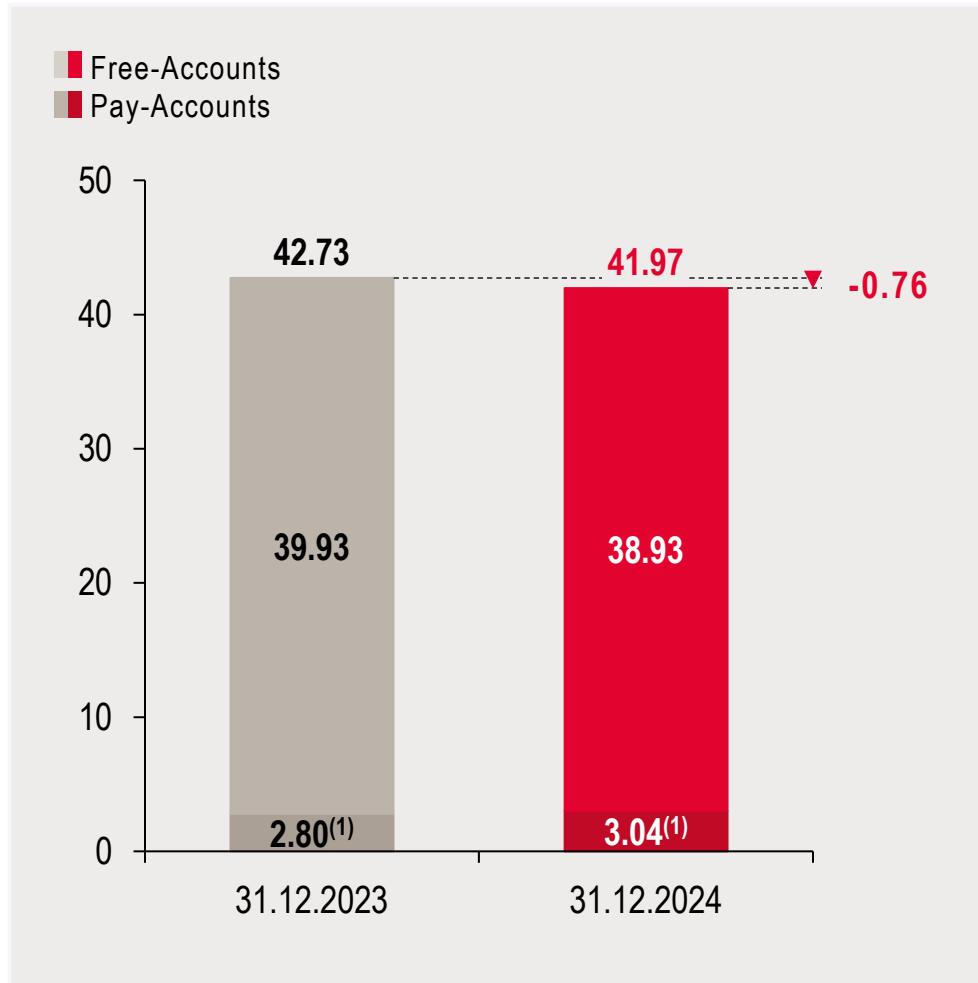
“CONSUMER APPLICATIONS”

- 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, calendar), online office and cloud storage
- Differentiation through data protection/security



“CONSUMER APPLICATIONS”: ACCOUNTS

(in million)

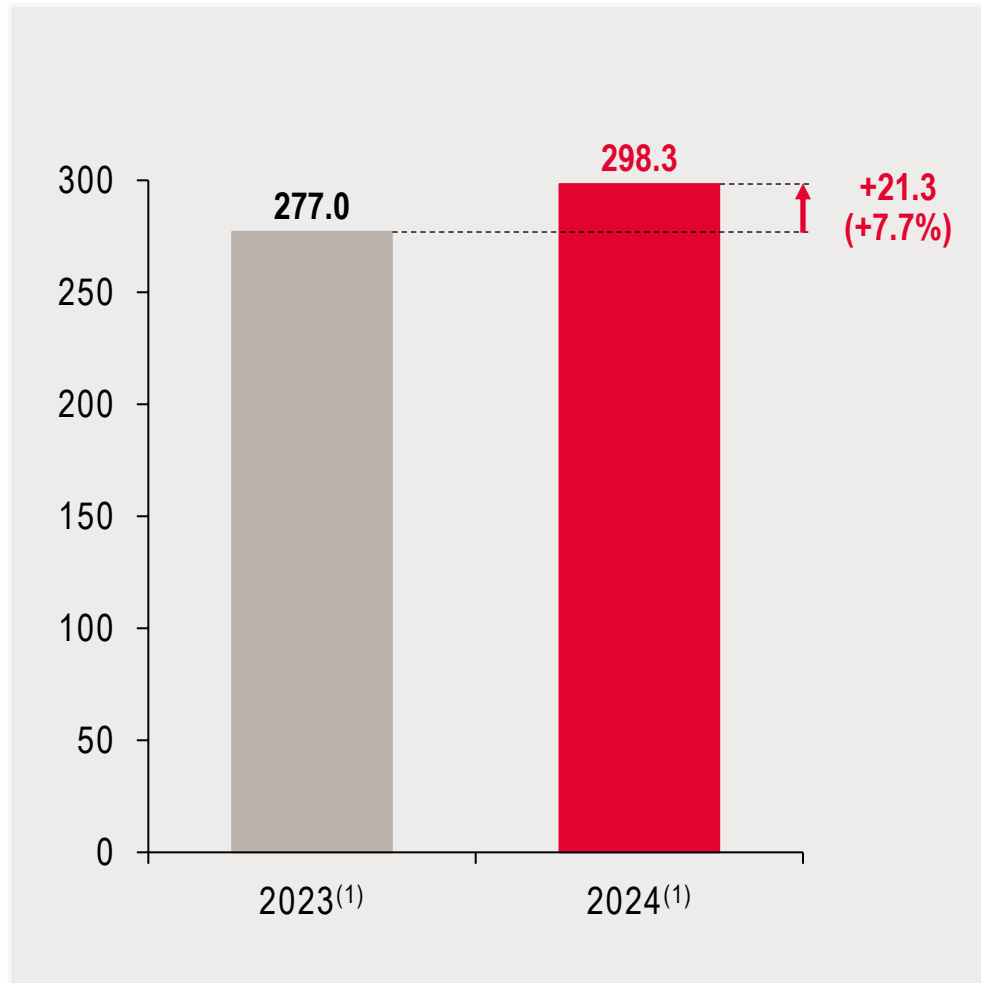


⁽¹⁾ Excluding 0.02 million pay accounts for Energy (prior year: 0.04 million for Energy and De-Mail)

- 41.97 million consumer accounts (- 0.76 million)
 - 38.93 million free accounts (- 1.00 million)
in particular due to higher security requirements
 - 3.04 million pay accounts (+ 240,000)

“CONSUMER APPLICATIONS”: REVENUES

(acc. to IFRS in € million)

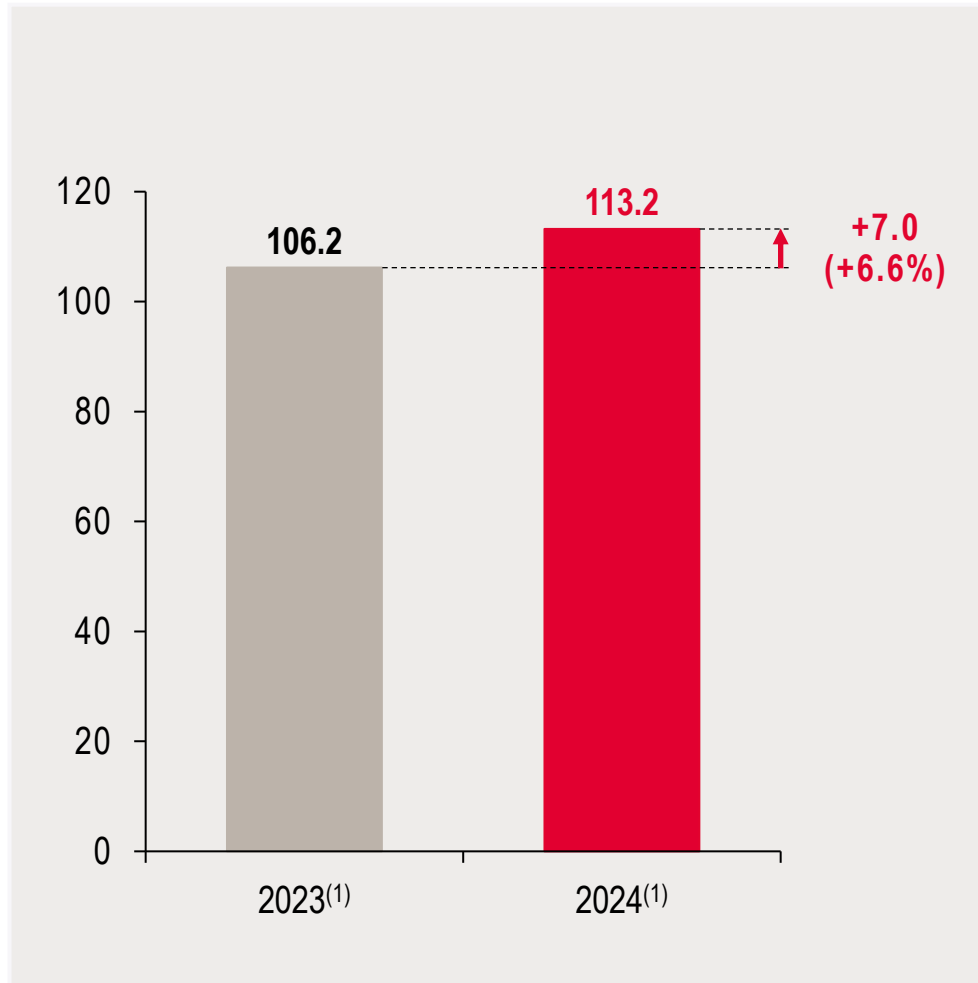


■ + 7.7% revenues to € 298.3 million

⁽¹⁾ Excluding revenue contributions of € 26.2 million (prior year: € 27.3 million) from Energy and De-Mail

“CONSUMER APPLICATIONS”: EBITDA

(acc. to IFRS in € million)



⁽¹⁾ Excluding earnings contributions of € -0.7 million (prior year: € -2.7 million) from Energy and De-Mail

- + 6.6% EBITDA to € 113.2 million
- 37.9% EBITDA margin (prior year: 38.3%)

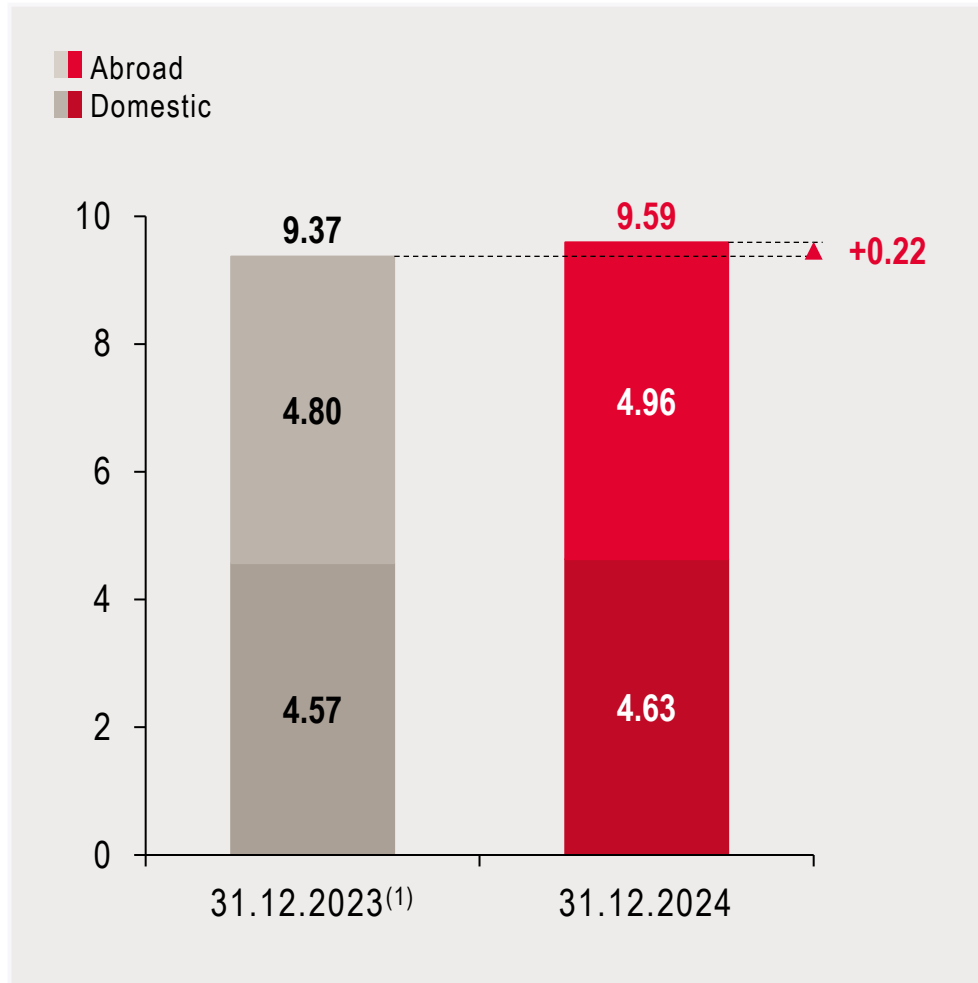
“BUSINESS APPLICATIONS”

- IONOS as Europe's leading digitization partner for freelancers, small/medium-sized enterprises and reliable cloud enabler
- Active in 15 European countries as well as in USA, Canada and Mexico
- Broad product range from Digital Solutions and Cloud Infrastructure to AdTech



„BUSINESS APPLICATIONS“: CUSTOMER CONTRACTS

(in million)

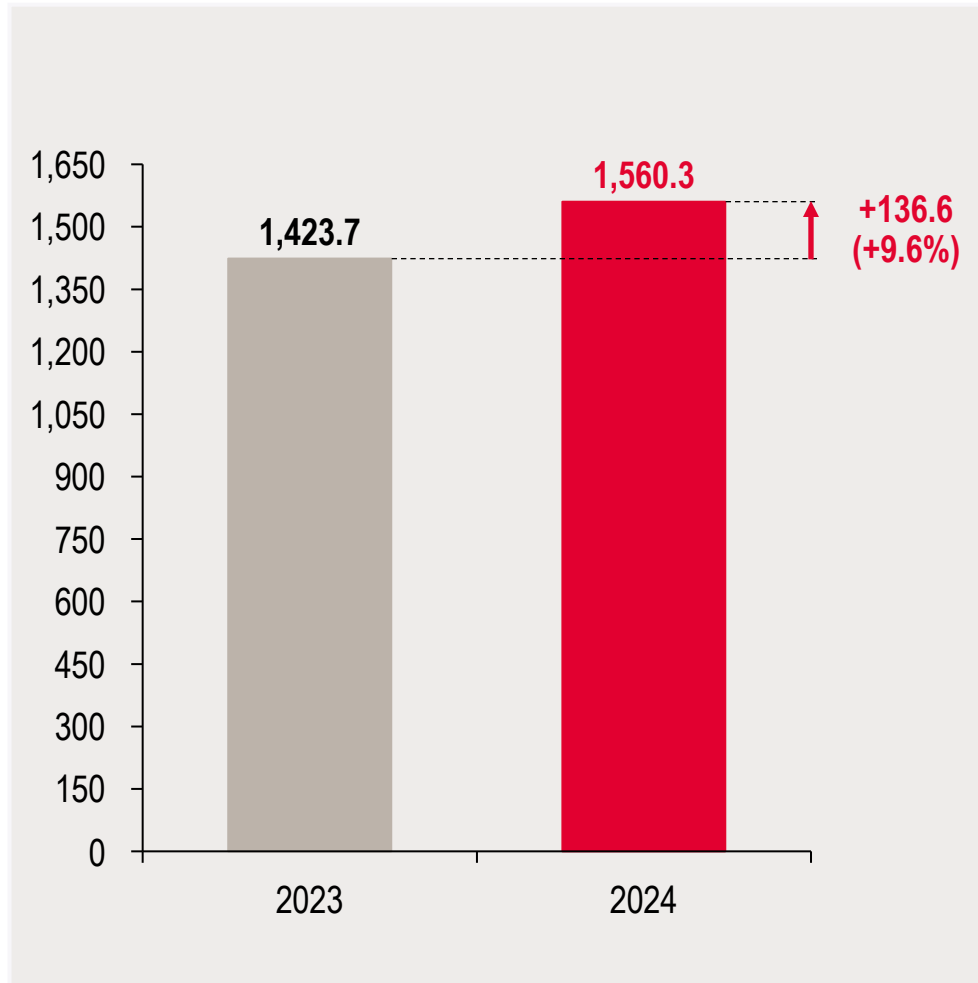


- 9.59 million customer contracts (+ 220,000)
- 4.96 million abroad (+ 160,000)
- 4.63 million domestic (+ 60,000)

⁽¹⁾ Excluding 0.02 million contracts following a policy change at an IONOS subsidiary in the 2024 annual financial statements

“BUSINESS APPLICATIONS”: REVENUES

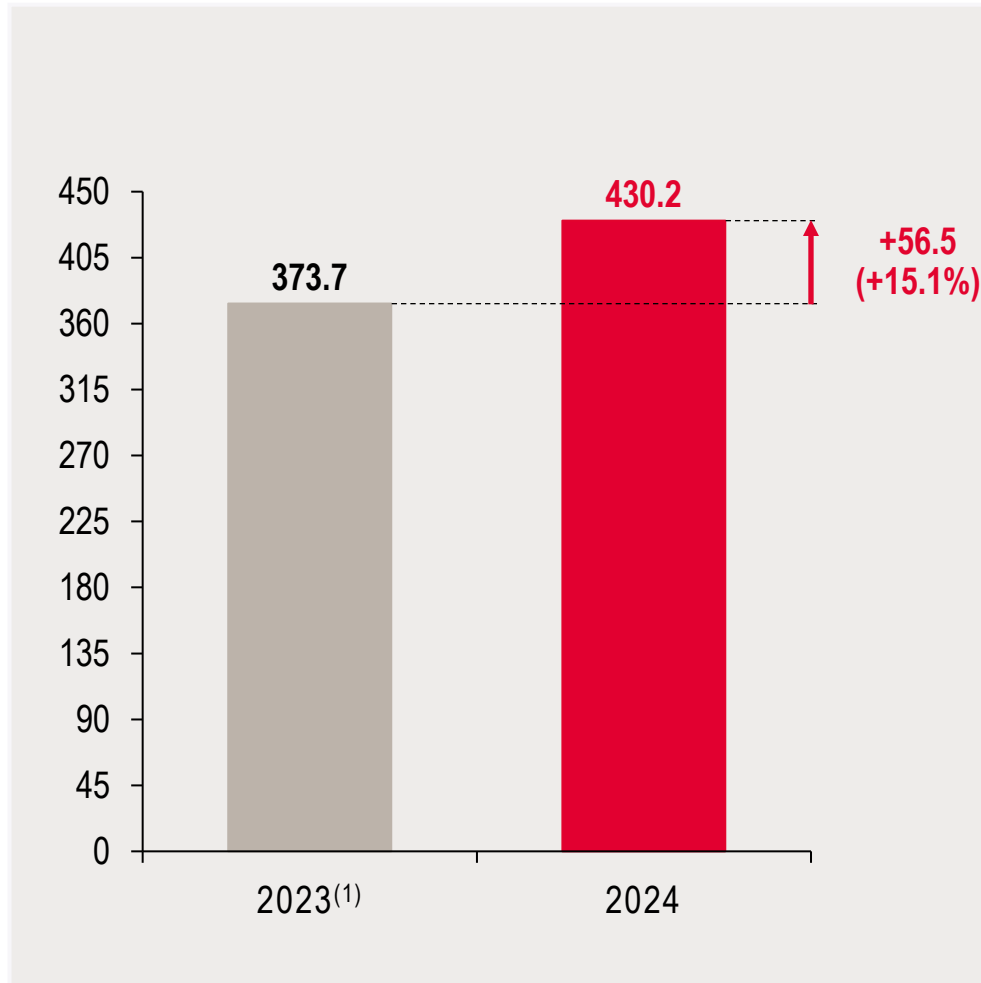
(acc. to IFRS in € million)



- + 9.6% revenues to € 1,560.3 million
 - Customer growth
 - Increased up- and cross-selling
 - Moderate revenue growth in the AdTech-Segment as a result of temporary phasing effects in connection with a new product launch (+ 2.4%)
- ➡ + 11.6% revenues growth in core business (Digital Solutions & Cloud)

“BUSINESS APPLICATIONS”: EBITDA

(acc. to IFRS in € million)



⁽¹⁾ Excluding IPO costs (EBITDA effect: € +11.7 million net)

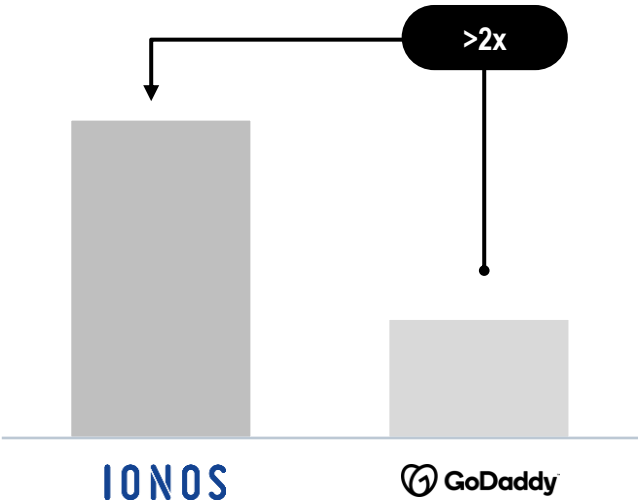
- + 15.1% EBITDA to € 430.2 million
 - Lower EBITDA in AdTech-Segment (-16.5%)
- 27.6% EBITDA margin (prior year: 26.2%)
- ➡ + 20.0% EBITDA growth in core business

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



Webhosting market share in Europe (%)¹

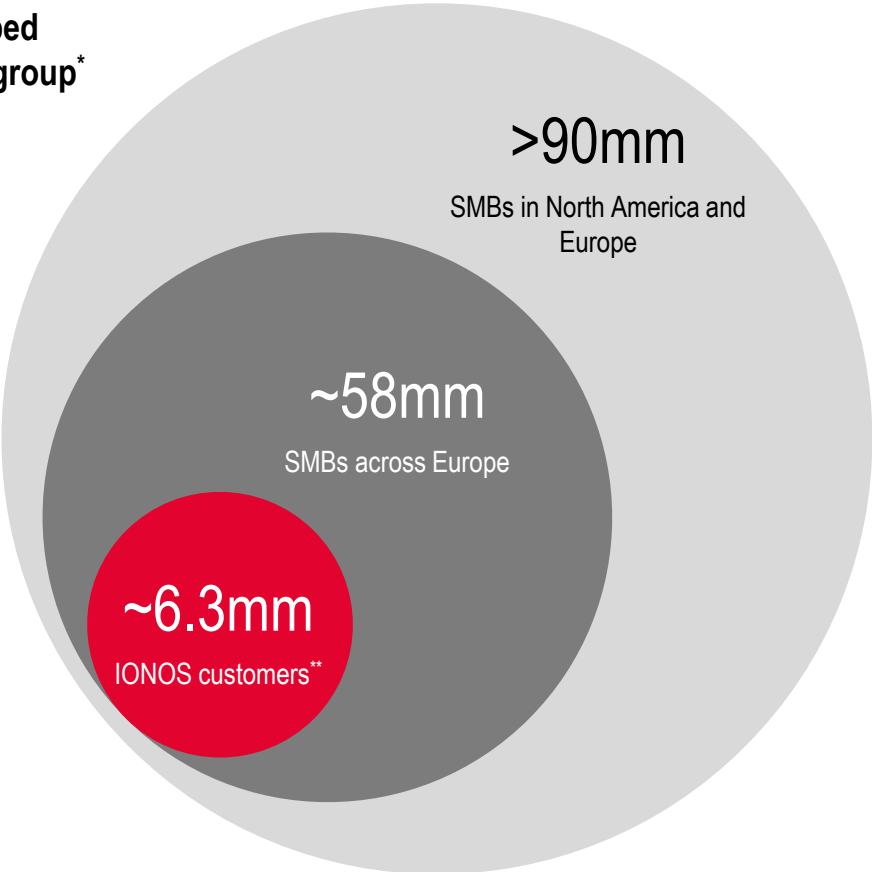


IONOS Global lead brand	STRATO Local champion	arsys Local champion	WORLD4YOU Local champion	home.pl Local champion	fasthosts Local champion	united domains InterNetX / sedo Domain expert	we22 Website builder
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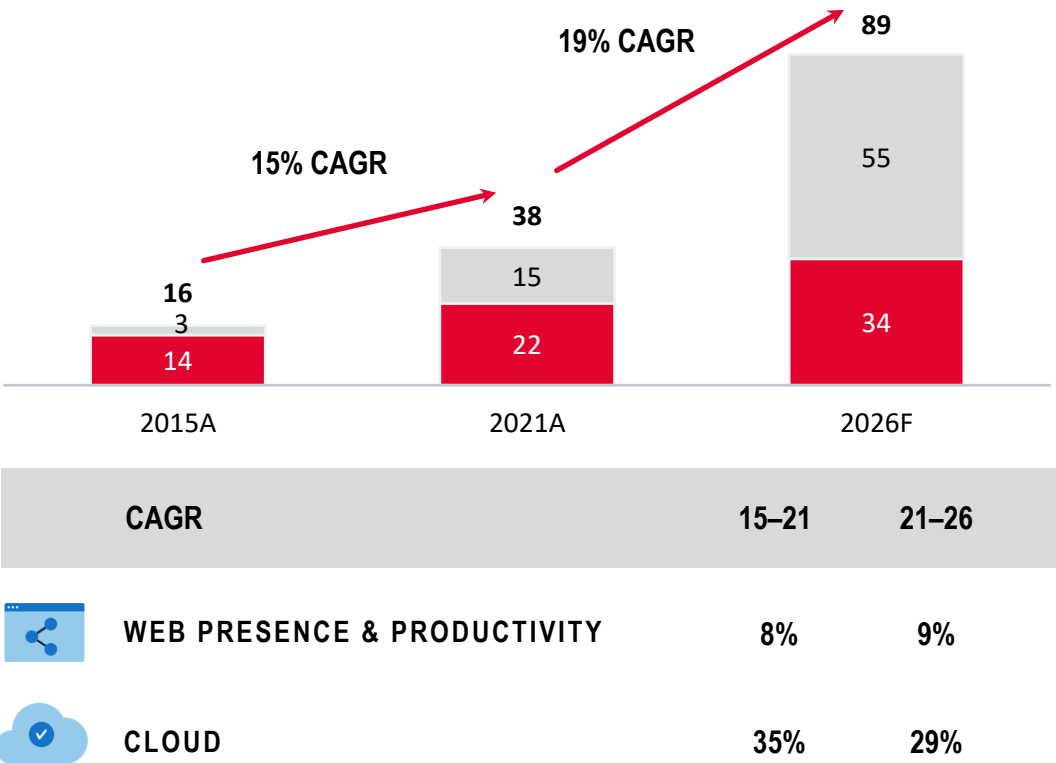
* Refers to webhosting market shares based on company data analysis and HostAdvice.

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 December 31, 2024
*** 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

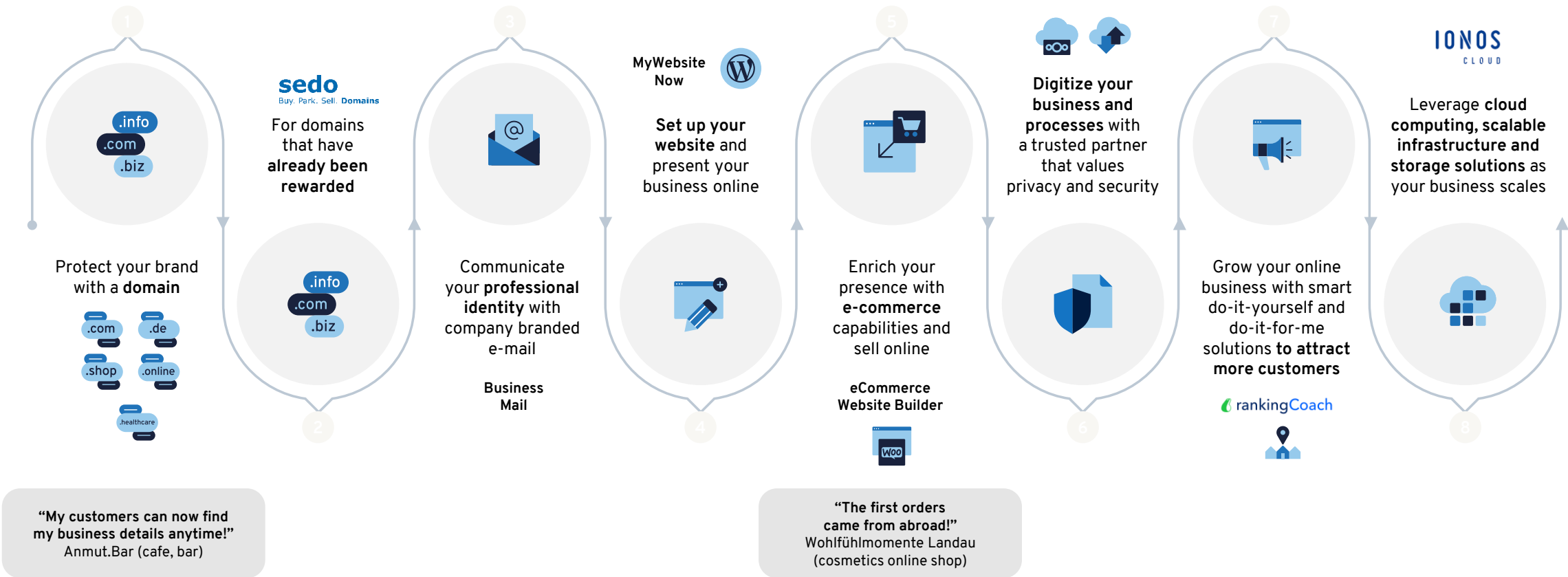


Scalable

* 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 FY 2024

GROUP: KEY FIGURES AS OF DECEMBER 31, 2024

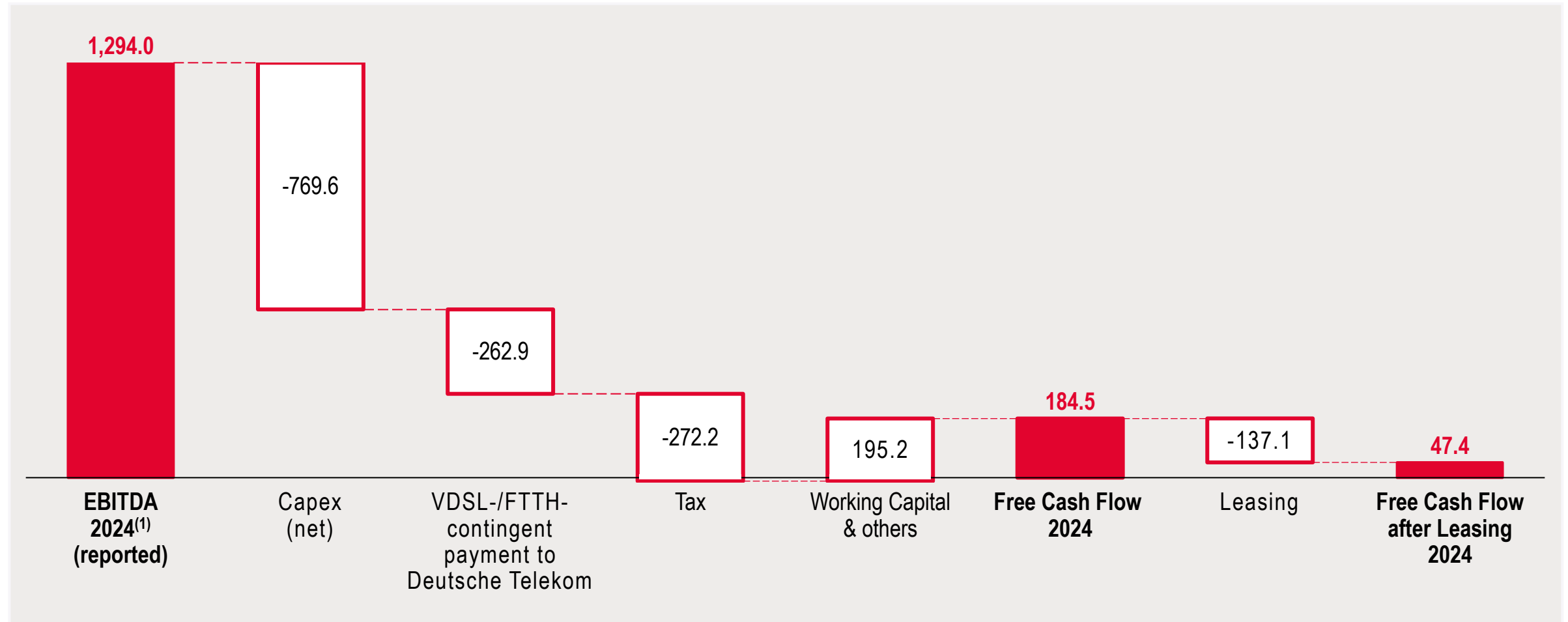
P&L figures according to IFRS in € million	2023 ⁽¹⁾	2024 ⁽²⁾	Change
Fee-based customer contracts (in million)	28.43	29.02	▪ + 0.59 million
Ad-financed free accounts (in million)	39.93	38.93	▪ - 1.00 million (pay accounts: +0.24 million)
Revenues	6,213.2	6,329.2	▪ + 1.9%
EBITDA	1,292.1	1,294.0	▪ + 0.1% despite € -132.9m higher costs for the rollout of 1&1 mobile network, thereof € -14.3m out-of-period
EBIT	754.0	638.7	▪ - 15.3% due to € -117.2 million higher depreciation in connection with the network expansion
Cash flow figures according to IFRS in € million	2023	2024	Comments
Cash flow from operating activities	1,060.9	1,128.9	▪ Increase despite lower consolidated net income
Net cash inflows from operating activities	828.5	954.1	▪ Increase despite lower consolidated net income
Cash flow from investing activities	- 798.2	- 765.6	▪ Decrease due to lower capex (€ -774.6 million; prior year: € -797.9 million)
Cash flow from financing activities	- 43.6	- 101.8	▪ Increase due to in particular higher interest expenses

⁽¹⁾ 2023 incl. revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 27.3 million; EBITDA contribution: € -2.7 million; EBIT contribution: € -2.8 million) and incl. IONOS IPO costs (EBITDA and EBIT effect: € -1.6 million)

⁽²⁾ 2024 incl. revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 26.2 million; EBITDA contribution: € -0.7 million; EBIT contribution: € -0.9 million)

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

(acc. to IFRS in € million)



⁽¹⁾ incl. "Energy" and "De-Mail"

GROUP: BALANCE SHEET AS OF DECEMBER 31, 2024 (I)

(acc. to IFRS in € million)

Assets	31.12.2023	31.12.2024	Comments
Property, plant and equipment / intangible assets	4,406.9	5,024.8	▪ Increase due to the investments made in 2024 (primarily in the fiber optic and mobile network)
Goodwill	3,628.8	3,632.7	▪ Mainly unchanged
Financial assets	381.6	210.9	▪ Decline in particular due to impairment (€ -170.5 million)
Accounts receivable	543.7	545.7	▪ Mainly unchanged
Contract assets	882.7	818.3	▪ Updating contract assets (decline due to lower customer growth and lower hardware sales)
Inventories and deferred expenses	1,161.7	1,315.0	▪ Increase due to rental and pre-service providers payments (Telekom contingent contract)
Income tax claims and other assets	212.5	273.4	▪ Increase due to reporting date
Cash and cash equivalents	27.7	114.9	▪ Increase due to reporting date
Total	11,245.6	11,935.7	

GROUP: BALANCE SHEET AS OF DECEMBER 31, 2024 (II)

(acc. to IFRS in € million)

Debt and Equity	31.12.2023	31.12.2024	Comments
Equity	5,555.1	5,544.7	▪ Equity ratio: - 2.9 PP to 46.5%
Liabilities to banks	2,464.3	2,813.7	▪ Bank liabilities (net): € 2,698.8 million (31.12.2023: € 2,436.6 million); Increase in particular due to Telekom contingent payment (€ 262.9 million), dividend payment (€ 86.4 million) and capex (net: € 769.6 million)
Trade accounts payable	702.6	800.5	▪ Increase due to reporting date
Contract liabilities	207.7	215.0	▪ Mainly unchanged
Accrued taxes and deferred liabilities	381.0	398.7	▪ Mainly unchanged
Other accrued liabilities / other liabilities	1,934.9	2,163.1	▪ Increase due to reporting date
Total	11,245.6	11,935.7	

OUTLOOK 2025

OUTLOOK 2025⁽¹⁾

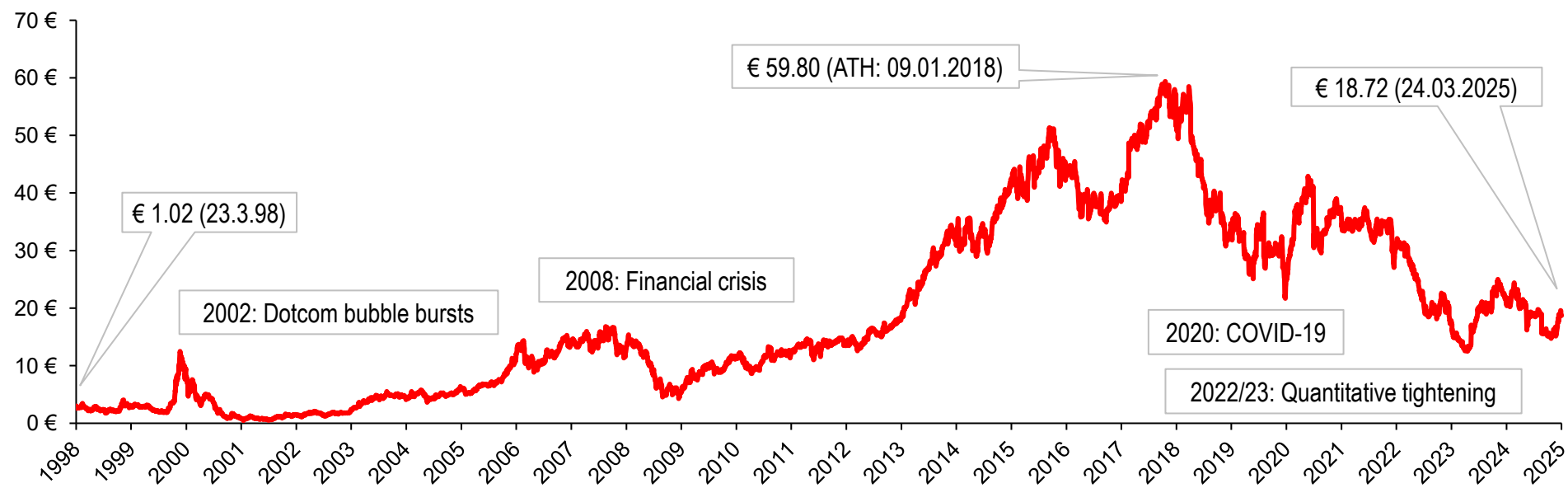
- Revenues: approx. € 6.4 billion (2024: € 6.303 billion)
- EBITDA: approx. € 1.35 billion (2024: € 1.295 billion), including approx. € -20 million due to the change of national roaming provider at 1&1 – no impact on EBIT⁽²⁾
- Cash-CAPEX: approx. € 800 million (2024: € 774.6 million)

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

(2) In the case of the commercially equivalent 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

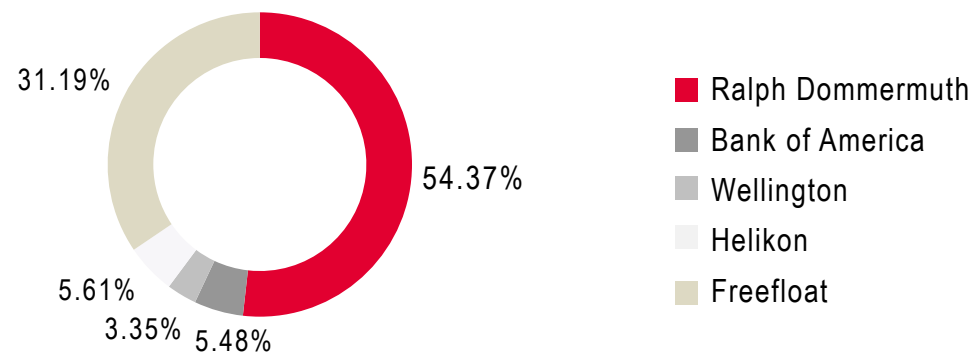
SHARE PRICE DEVELOPMENT AND SHAREHOLDER STRUCTURE



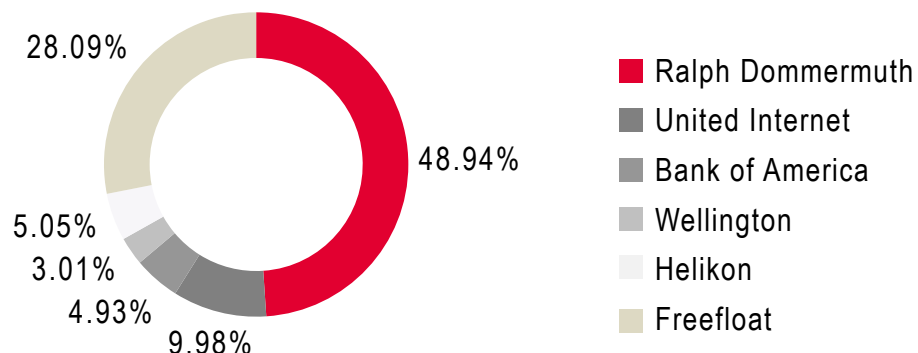
Key Share Facts & Figures:

- 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):

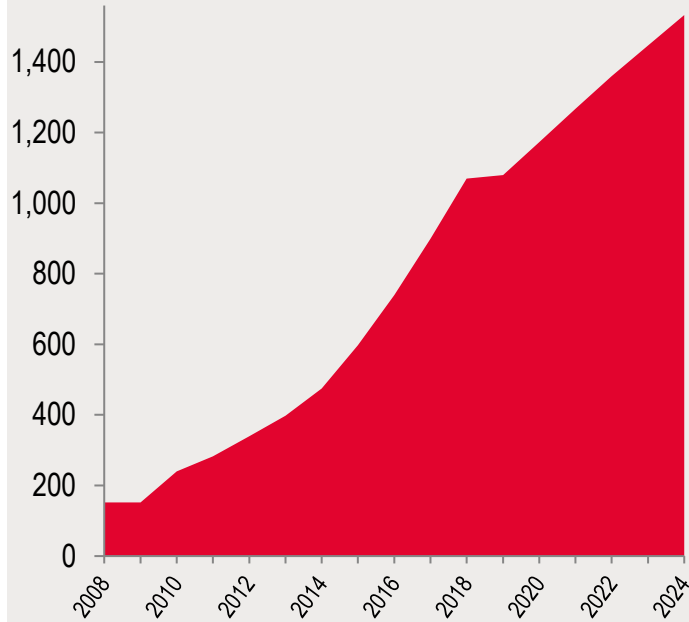


Shareholder Structure:



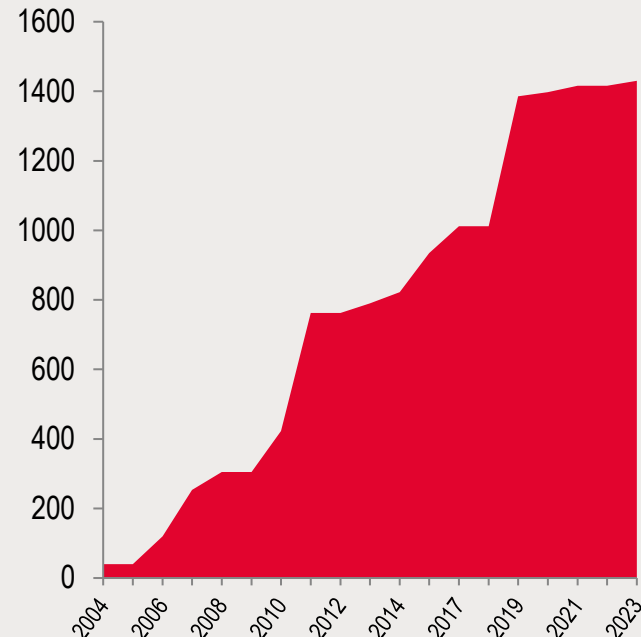
SHAREHOLDER RETURN

Dividend payments
(cumulative in € million)



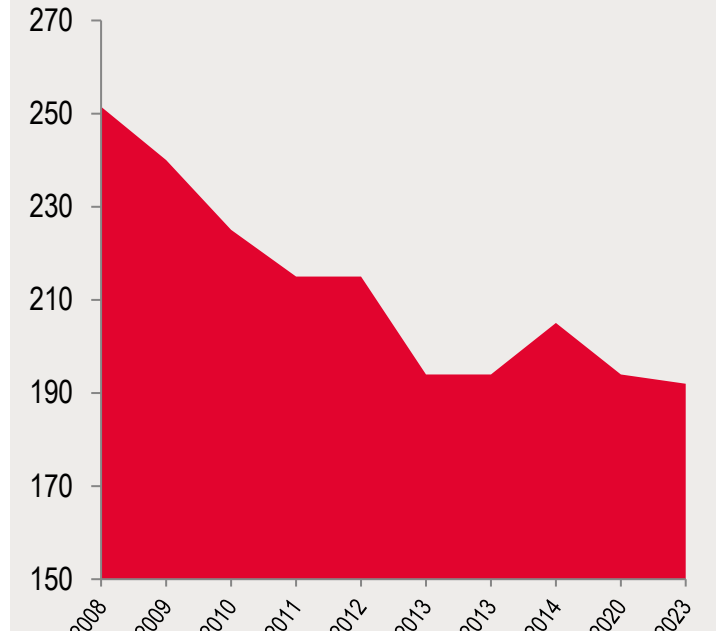
- Dividend payment proposal for fiscal year 2024: € 0.40 per share + a one-off catch-up dividend of EUR 1.50 per share
- Total dividend payments of € 1.53 billion

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

INVESTOR RELATIONS CONTACT



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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!**