

UNITED INTERNET AG

Company Presentation

(Q2 2024)

GROUP: KPIs H1 2024

- +330,000 customer contracts to 28.78 million contracts

Revenues and earnings figures (in € million)	H1 2023 ⁽¹⁾	H1 2024 ⁽²⁾	Change
Revenues	3,014.2	3,099.9	+2.8%
EBITDA	668.7	662.3	-1.0%
EBIT	407.1	347.4	-14.7%
EPS (in €)	0.83	0.61	-26.5%

- Included in EBITDA 2024:

- € -111.0 million from expenses for the roll-out of the 1&1 mobile network (prior year: € -40.8 million), thereof € -14.3 million out-of-period expenses

- Included in EBIT 2024:

- € -257.9 million from D&A on investments (prior year: € -204.7 million)

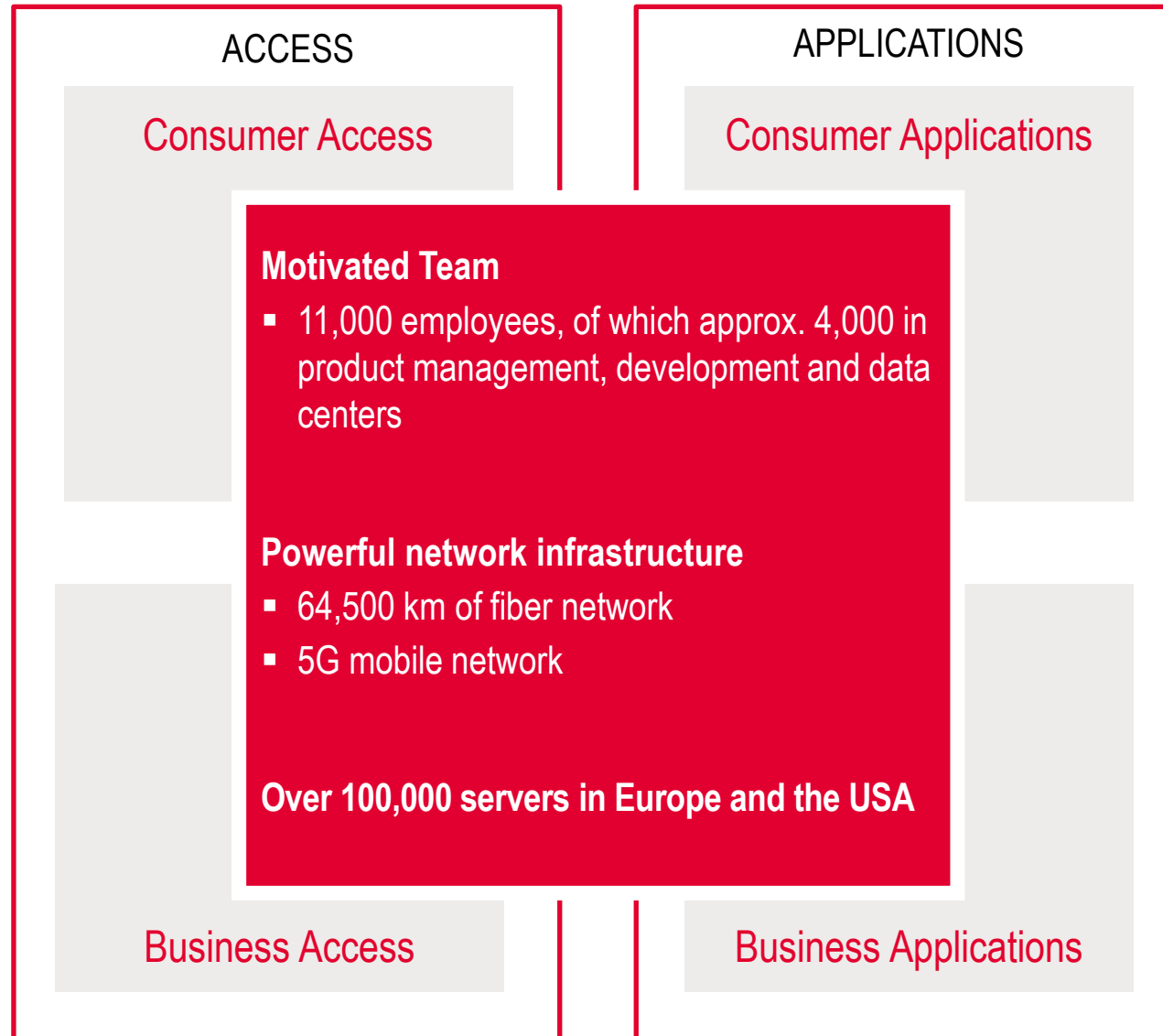
- Based on the lower EBIT (EPS effect: € -0.15) additionally included in EPS 2024:

- Lower at-equity result (EPS effect: € -0.04) and financial result affected by higher interest rates (EPS effect: € -0.03)

⁽¹⁾ 2023 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 13.9m; EBITDA and EBIT contribution: € -3.0m; EPS contribution: € -0.01) and w/o IONOS IPO costs (EBITDA and EBIT effect: € -1.6m; EPS contribution: € -0.03)

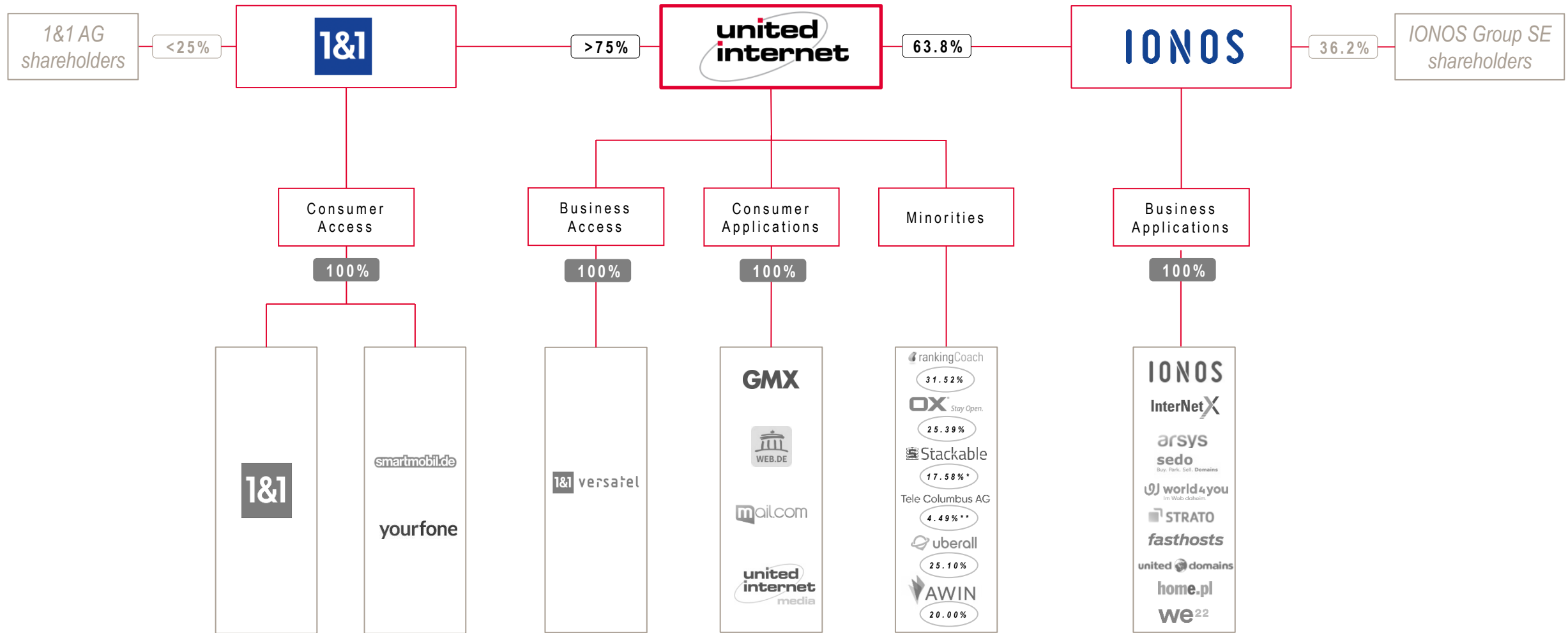
⁽²⁾ 2024 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 13.4m; EBITDA and EBIT contribution: € -0.7m; EPS contribution: € -0.01) and w/o impairment on Kublai/Tele Columbus investment (EPS effect: € -0.99)

2 BUSINESS AREAS: ACCESS & APPLICATIONS



GROUP STRUCTURE

(as of June 30, 2024)



* Held indirectly through the 63.84% interest in IONOS Group SE

** Held indirectly through the 4.71% interest in Kublai GmbH

1&1

Consumer Access

- Revenues: € 4,096.7 million
- EBITDA: € 653.8 million
- Profitability: 16.0% EBITDA margin
- FTE: ~ 3,300
- Total contracts: 16.26 million

1&1 versatel

Business Access

- Revenues: € 564.0 million
- EBITDA: € 162.9 million
- Profitability: 31.7% EBITDA margin
- FTE: ~ 1,500

* Figures based on FY 2023

“CONSUMER ACCESS”

Fixed-line

- 1&1 with 3.99 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

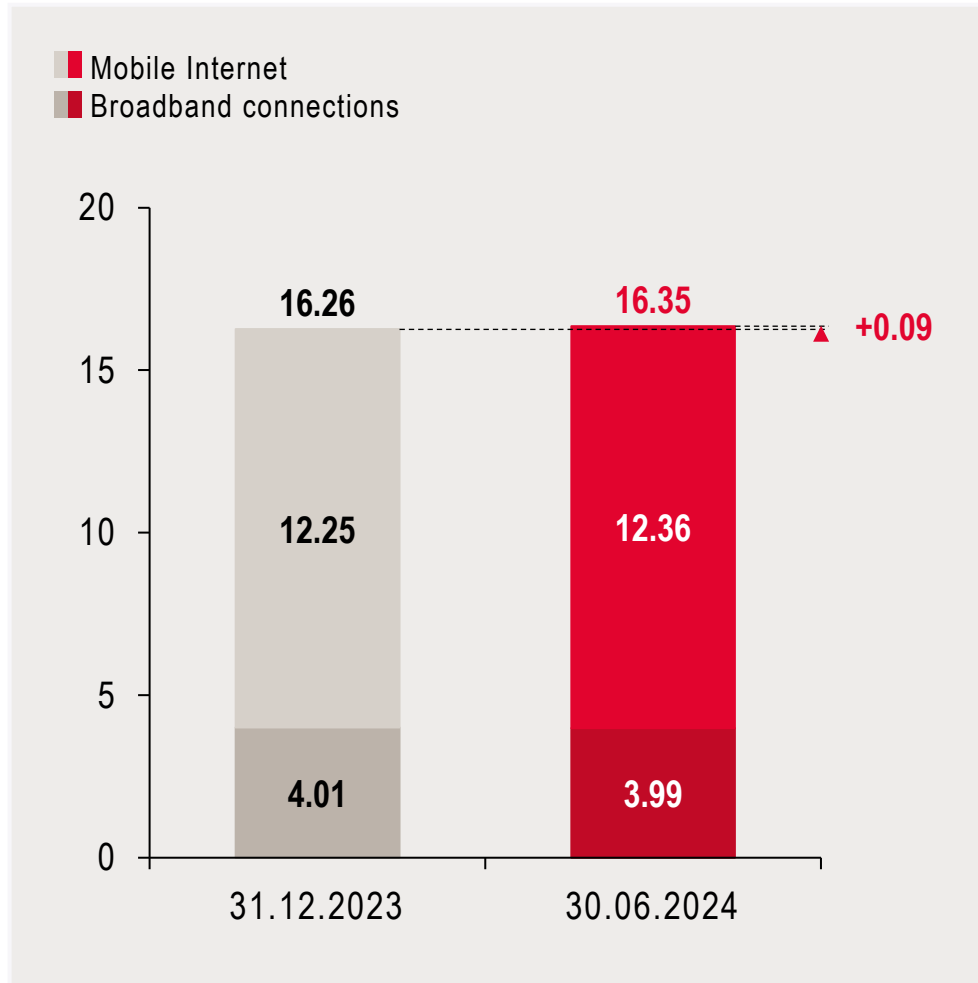
Mobile

- 12.36 million mobile contracts
- First Open RAN in Europe, fully virtualized
- Migration of existing customers from wholesale contracts started



“CONSUMER ACCESS”: CUSTOMER CONTRACTS

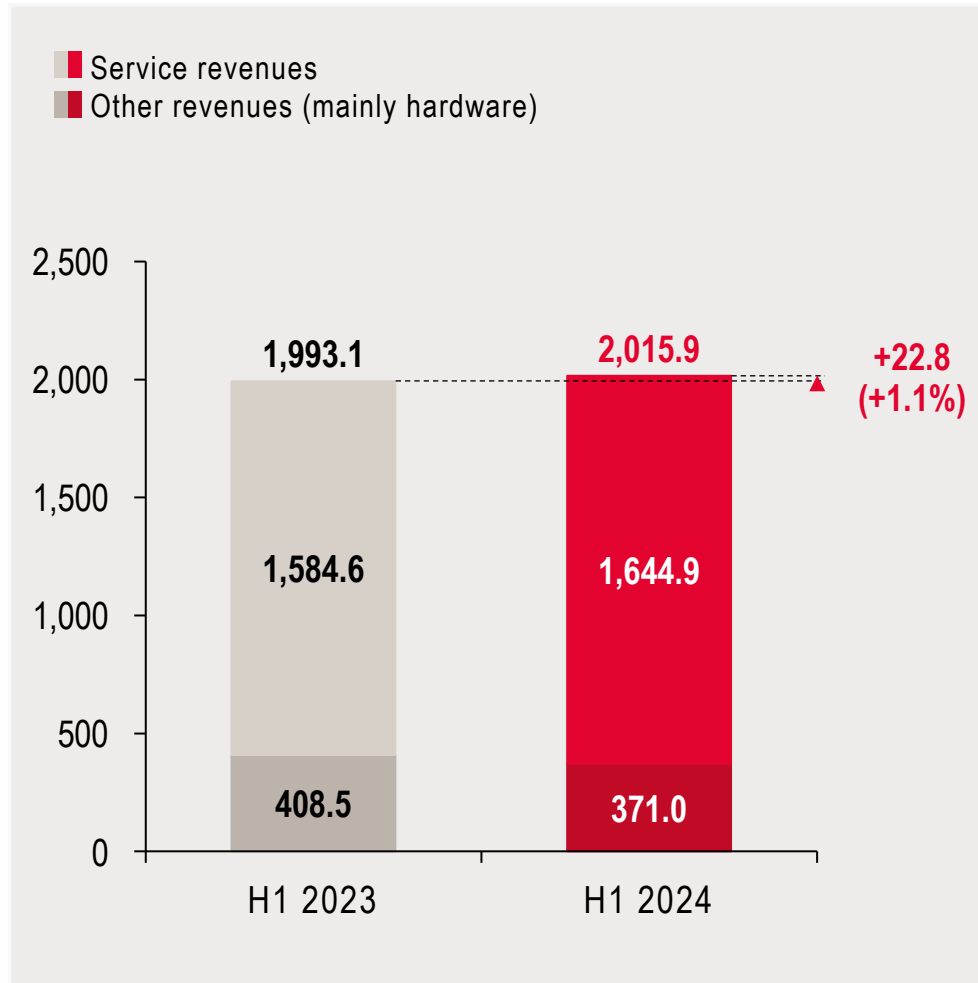
(in millions)



- 16.35 million customer contracts (+90,000)
 - 12.36 million mobile Internet contracts (+110,000)
 - 3.99 million ADSL / VDSL / FTTH broadband lines (-20,000)

“CONSUMER ACCESS”: REVENUES

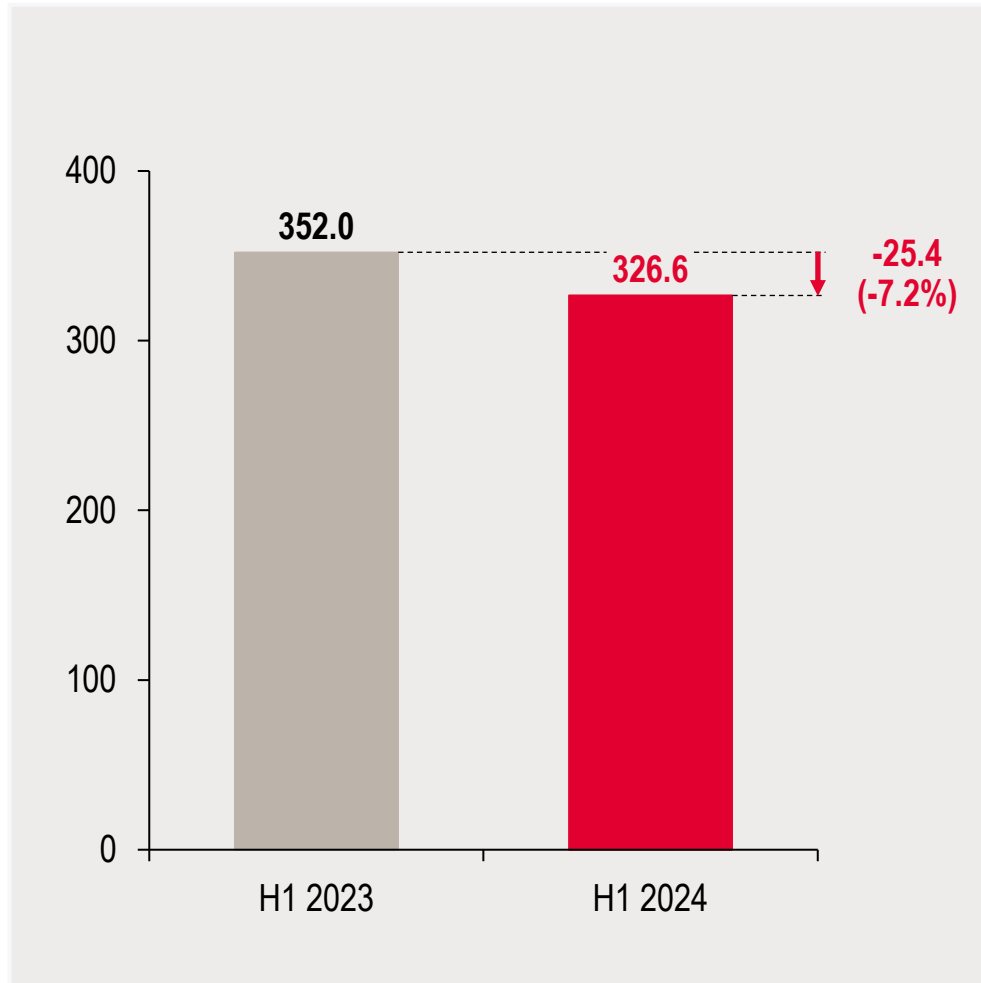
(acc. to IFRS in € millions)



- +1.1% revenues to € 2.016 billion
 - +3.8% service revenues to € 1.645 billion
 - -9.2% other revenues (especially smartphones) to € 371.0 million
- ➔ +4.4% service revenue without reduction due to regulatory reduction in mobile termination fees

“CONSUMER ACCESS” (I): TOTAL EBITDA

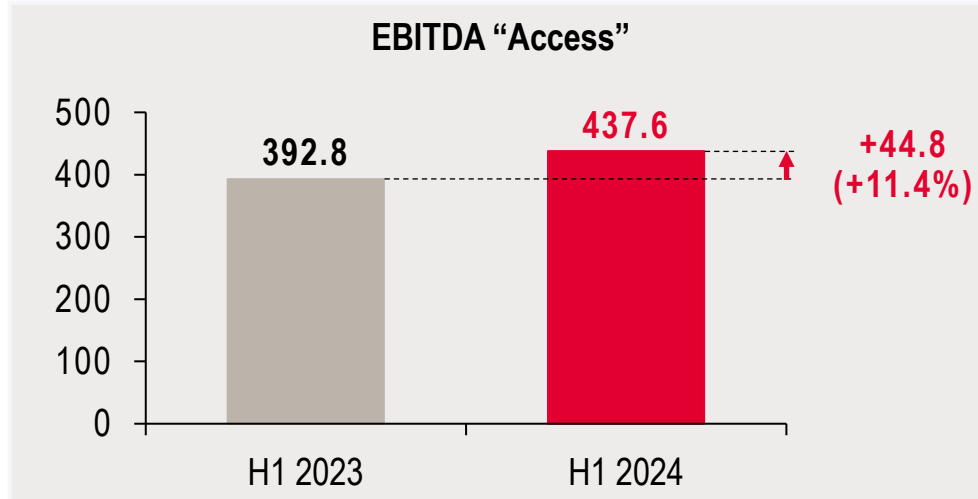
(acc. to IFRS in € millions)



- -7.2% EBITDA to € 326.6 million, including
 - € -111.0 million from expenses for the expansion of the 1&1 mobile network (prior year: € -40.8 million), thereof € -14.3 million in out-of-period expenses from subsequent invoices for additional services for network expansion in 2022 and 2023
- 16.2% EBITDA margin (prior year: 17.7%)

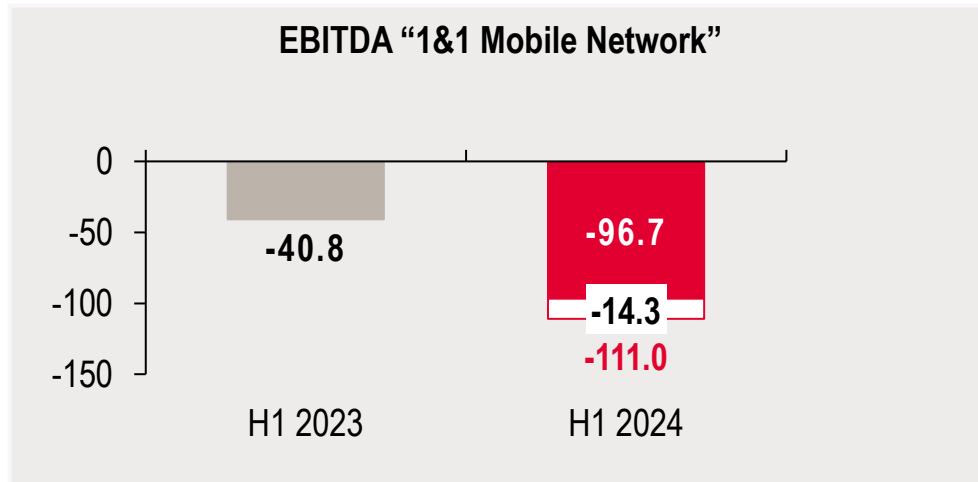
“CONSUMER ACCESS” (II): EBITDA SUBSEGMENTS

(acc. to IFRS in € million)



“Access”

- +11.4% EBITDA to € 437.6 million
- 21.7% EBITDA margin (prior year: 19.7%)



“1&1 Mobile Network”

- € -111.0 million EBITDA, thereof € -14.3 million out-of-period expenses

“BUSINESS ACCESS”

- One of the largest German fiber-optic networks
- Project business and plug-and-play solutions for medium-sized companies
 - Fiber-optic network with 64,455 km
 - In more than 350 German cities, including in the 25 largest cities
 - 26,781 directly connected locations

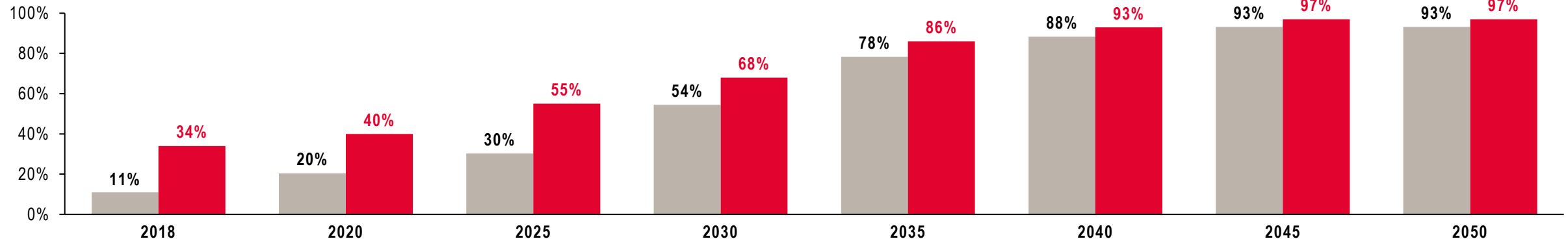


**GLASFASER
DIREKT**



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

Fiber optic expansion and growth capability:



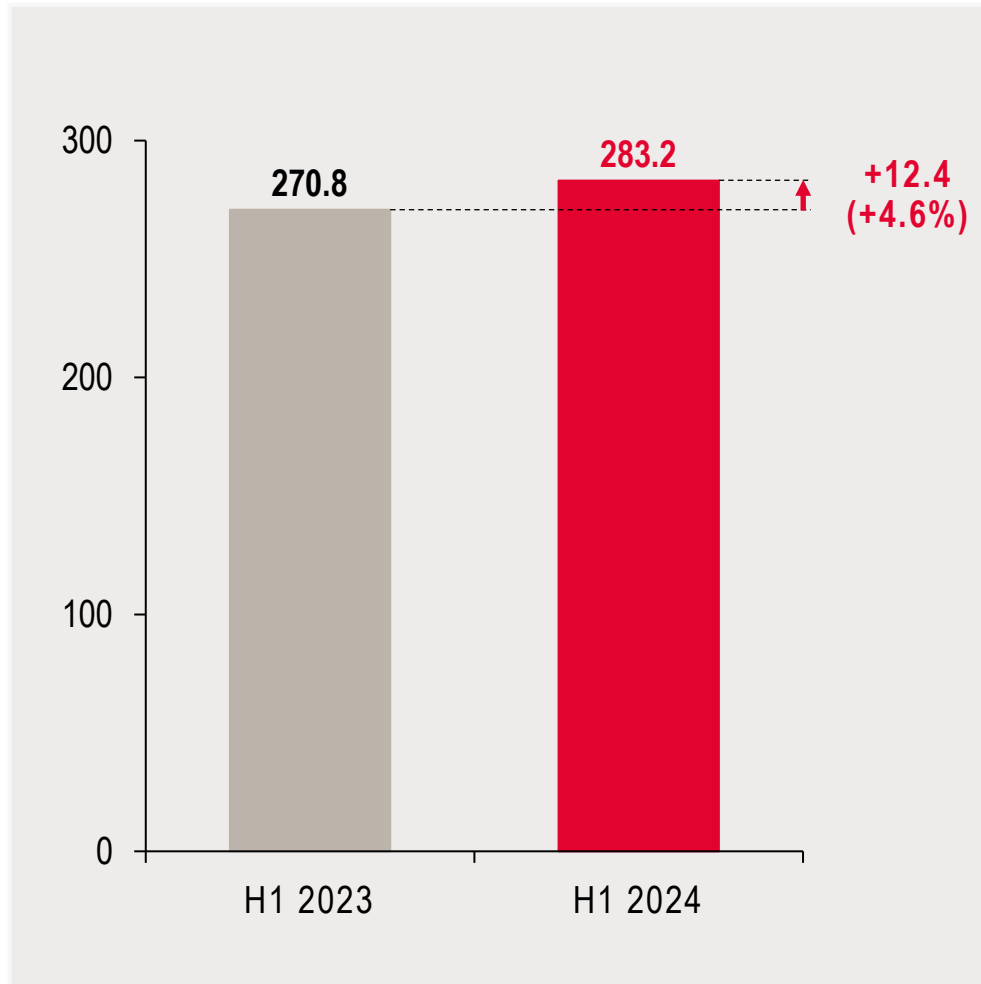
■ Degree of fulfillment in % (BA* / Companies in total) = Companies, that have been capitalized (activated) in relation to the companies in total

■ 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

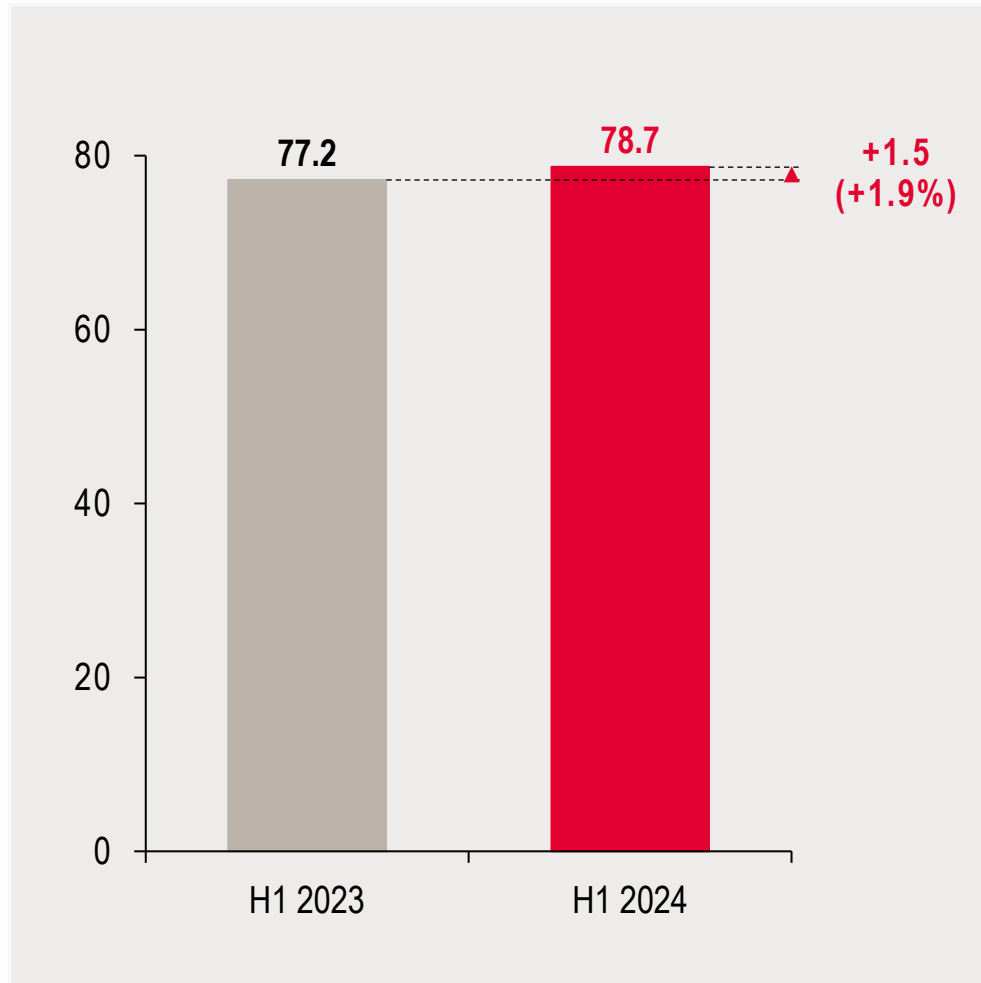
(acc. to IFRS in € millions)



■ +4.6% revenues to € 283.2 million

“BUSINESS ACCESS”: EBITDA

(acc. to IFRS in € millions)



- +1.9% EBITDA to € 78.7 million, including
 - € -16.4 million start-up costs (prior year: € -11.8 million) in the new business areas “5G” and “expansion of commercial areas”
- 27.8% EBITDA margin (prior year: 28.5%)
- ➡ +6.9% EBITDA growth in basic business

APPLICATIONS*

GMX



mail.com



IONOS



Consumer Applications

- Revenues: € 304.3 million
- EBITDA: € 109.8 million
- Profitability: 36.1% EBITDA margin
- FTE: ~ 1,050
- Total contracts: 42.77 million
 - Free accounts: 39.93 million
 - Pay accounts: 2.84 million

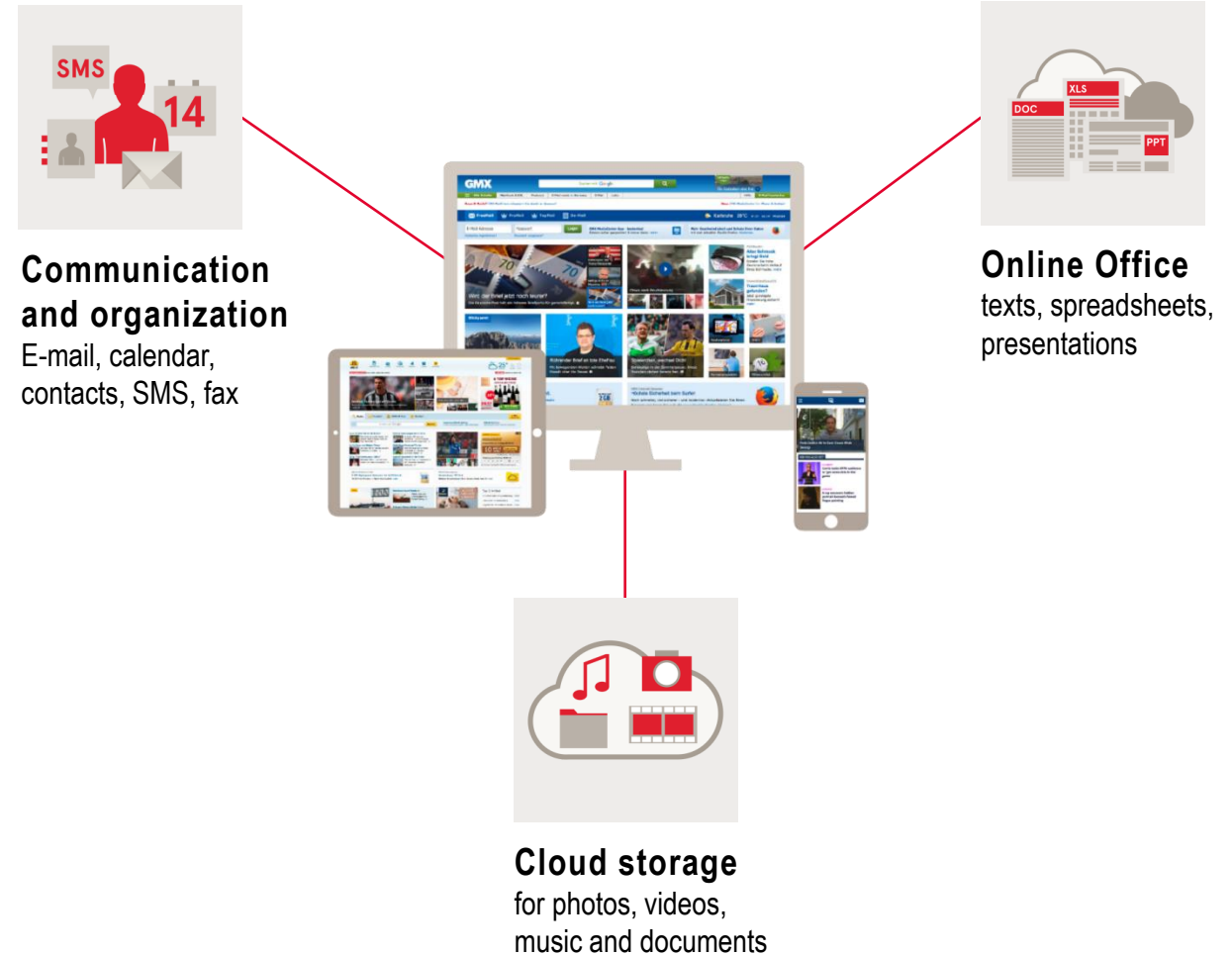
Business Applications

- Revenues: € 1.423 billion
- EBITDA: € 373.7 million
- Profitability: 26.3% EBITDA margin
- FTE: ~ 4,350
- Total contracts: 9.39 million

* Figures based on FY 2023

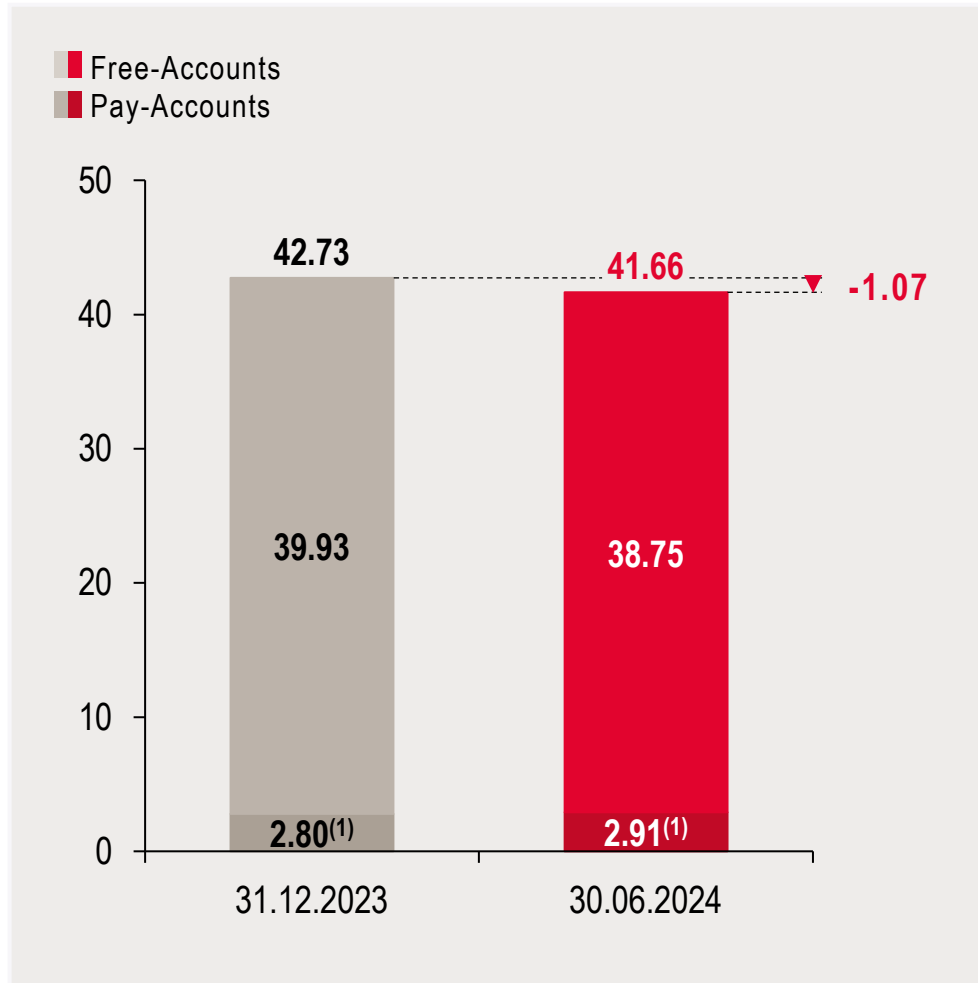
“CONSUMER APPLICATIONS”

- With GMX, WEB.DE and mail.com, one of the leading providers of consumer applications
- Broad product portfolio for private customers: Personal Information Management (e-mail, tasks, appointments, addresses), cloud storage and office applications
- Differentiation through data protection & data security



“CONSUMER APPLICATIONS”: ACCOUNTS

(in millions)

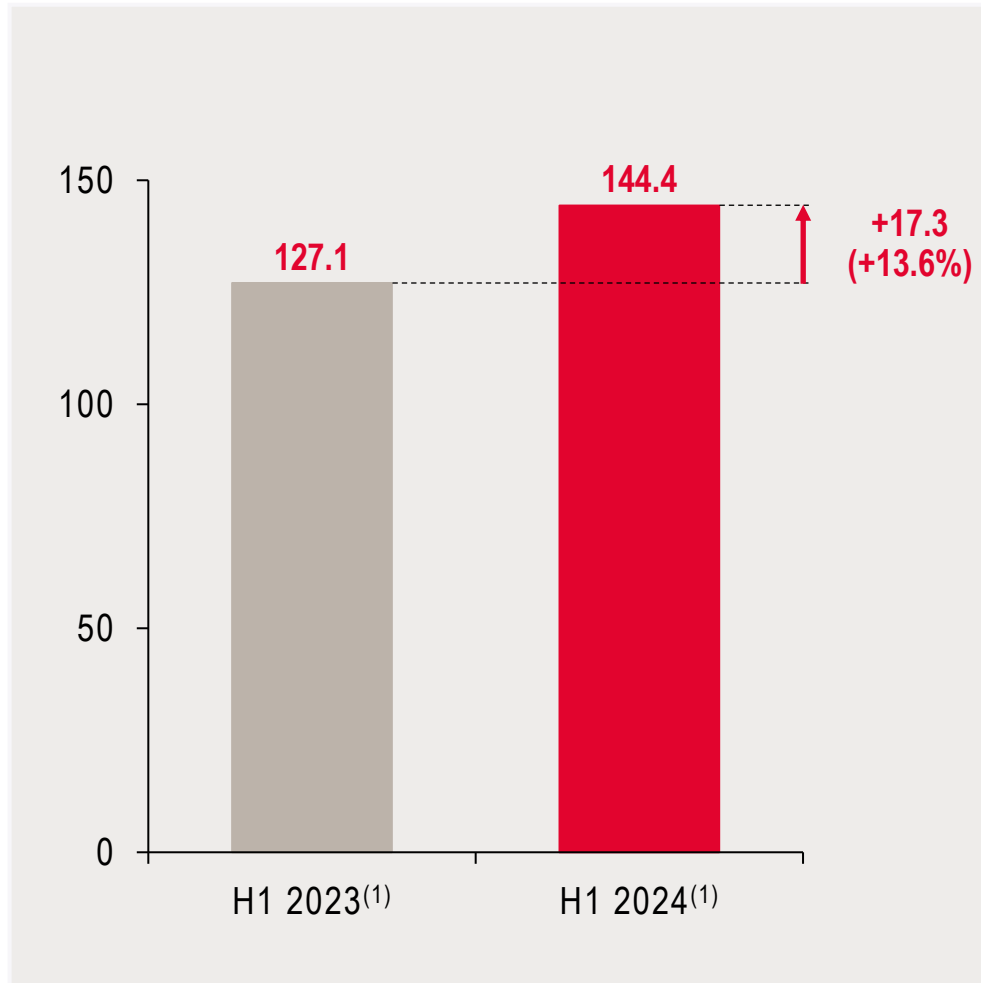


⁽¹⁾ Excluding 0.04 million pay accounts each for Energy and De-Mail

- 41.66 million Consumer accounts (-1.07 million)
 - 38.75 million free accounts (-1.18 million)
particularly due to seasonal factors and higher security requirements
 - 2.91 million pay accounts (+110,000)

“CONSUMER APPLICATIONS”: REVENUES

(acc. to IFRS in € millions)

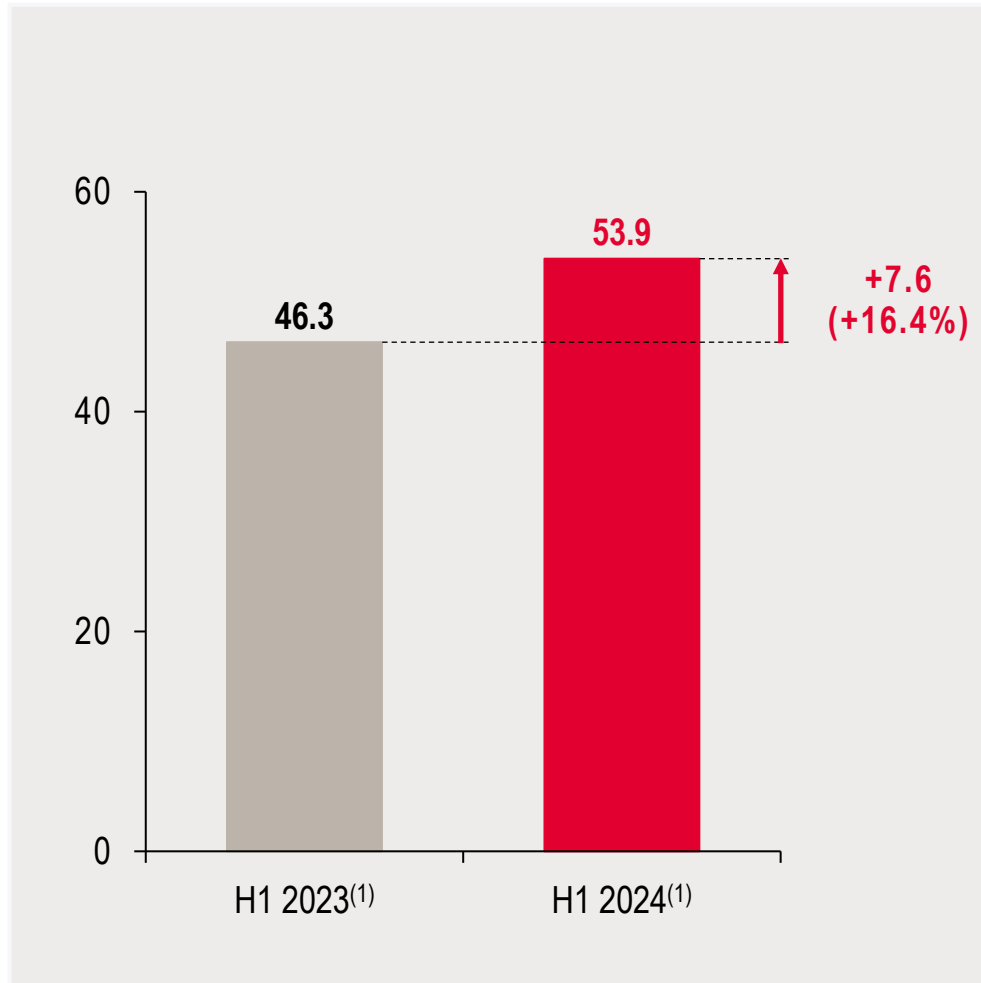


■ +13.6% revenues to € 144.4 million

⁽¹⁾ Excluding revenue contributions of € 13.4m (prior year: € 13.9m) from Energy and De-Mail

“CONSUMER APPLICATIONS”: EBITDA

(acc. to IFRS in € millions)



⁽¹⁾ Excluding earnings contributions of € -0.7m (prior year: € -3.0m) from Energy and De-Mail

- +16.4% EBITDA to € 53.9 million
 - 37.3% EBITDA margin (prior year: 36.4%)
- ➔ Continued good revenues growth expected; the associated profitability growth is to be invested in future growth in H2 2024

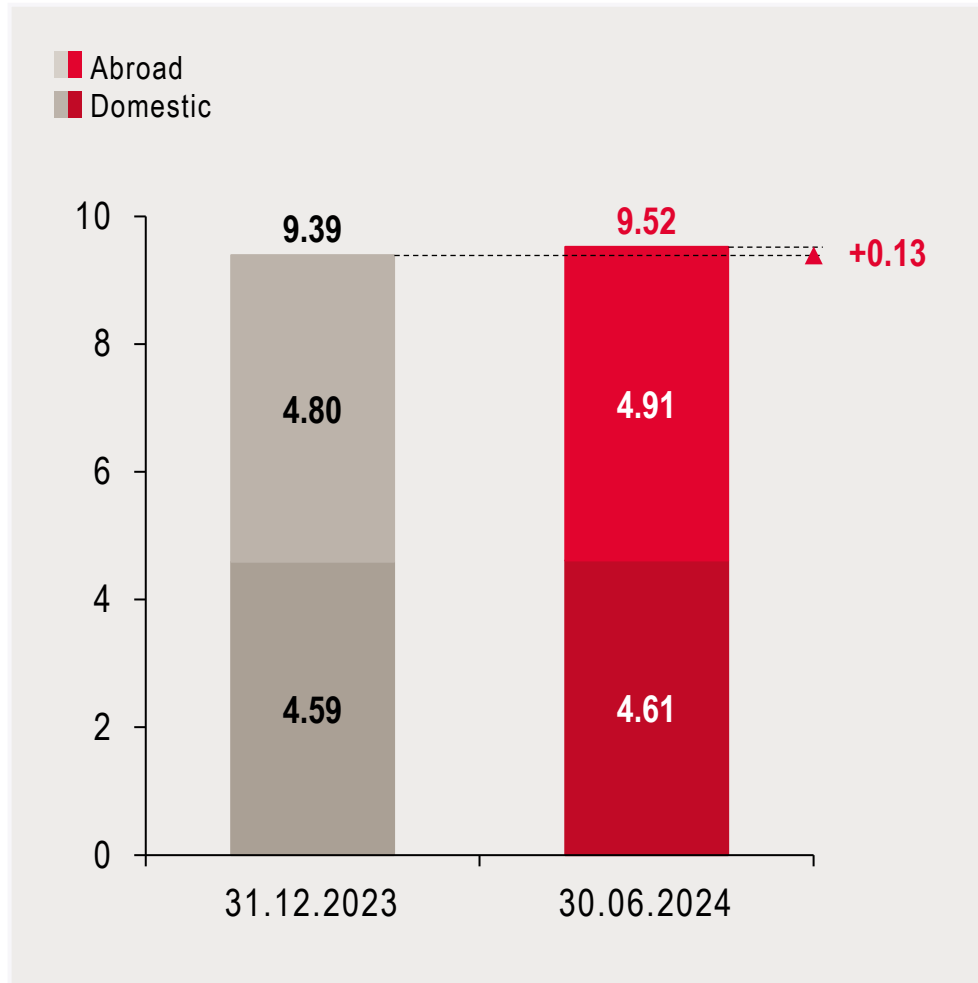
“BUSINESS APPLICATIONS”

- IONOS as Europe's leading digitization partner for freelancers and small/medium-sized enterprises and reliable cloud enabler
- Active in 15 European countries as well as in the USA, Canada and Mexico
- Broad product portfolio from Web Presence & Productivity to Cloud Solutions



“BUSINESS APPLICATIONS”: CUSTOMER CONTRACTS

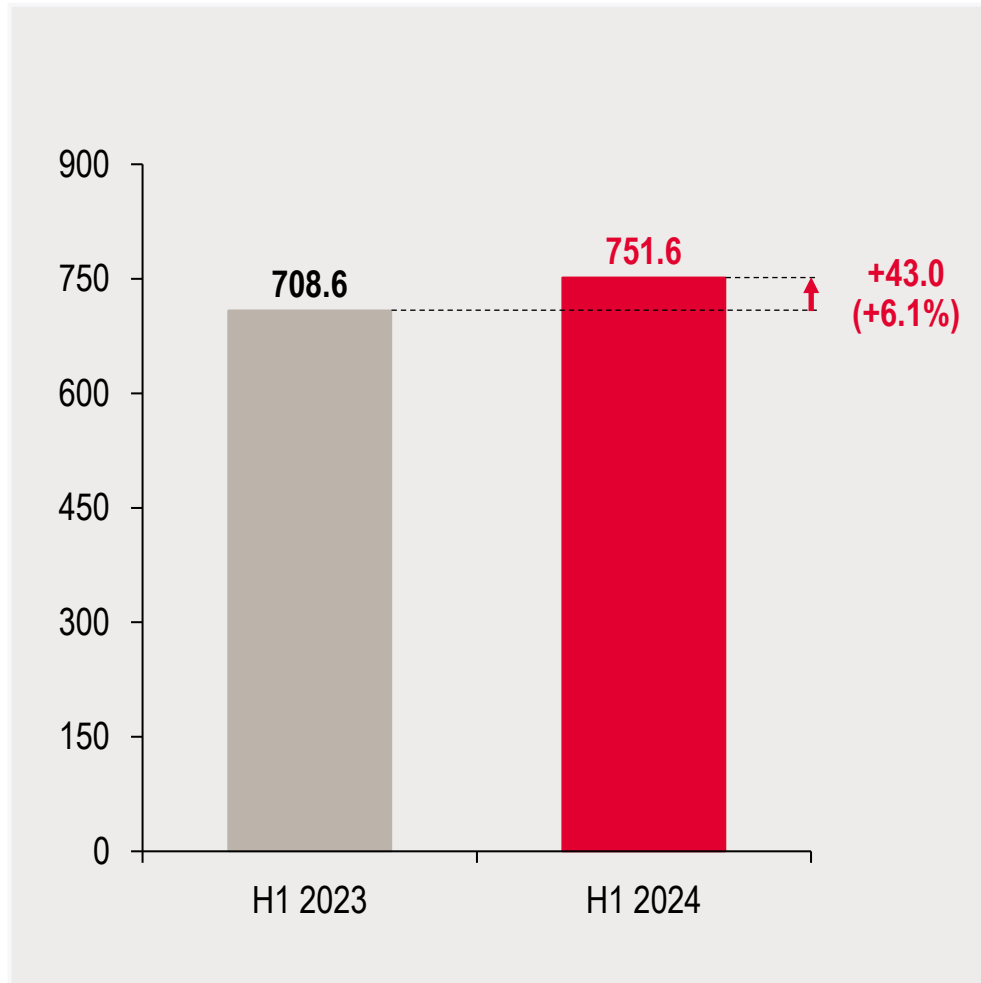
(in millions)



- 9.52 million customer contracts (+130,000)
- 4.91 million abroad (+110,000)
- 4.61 million in Germany (+20,000)

“BUSINESS APPLICATIONS”: REVENUES

(acc. to IFRS in € millions)



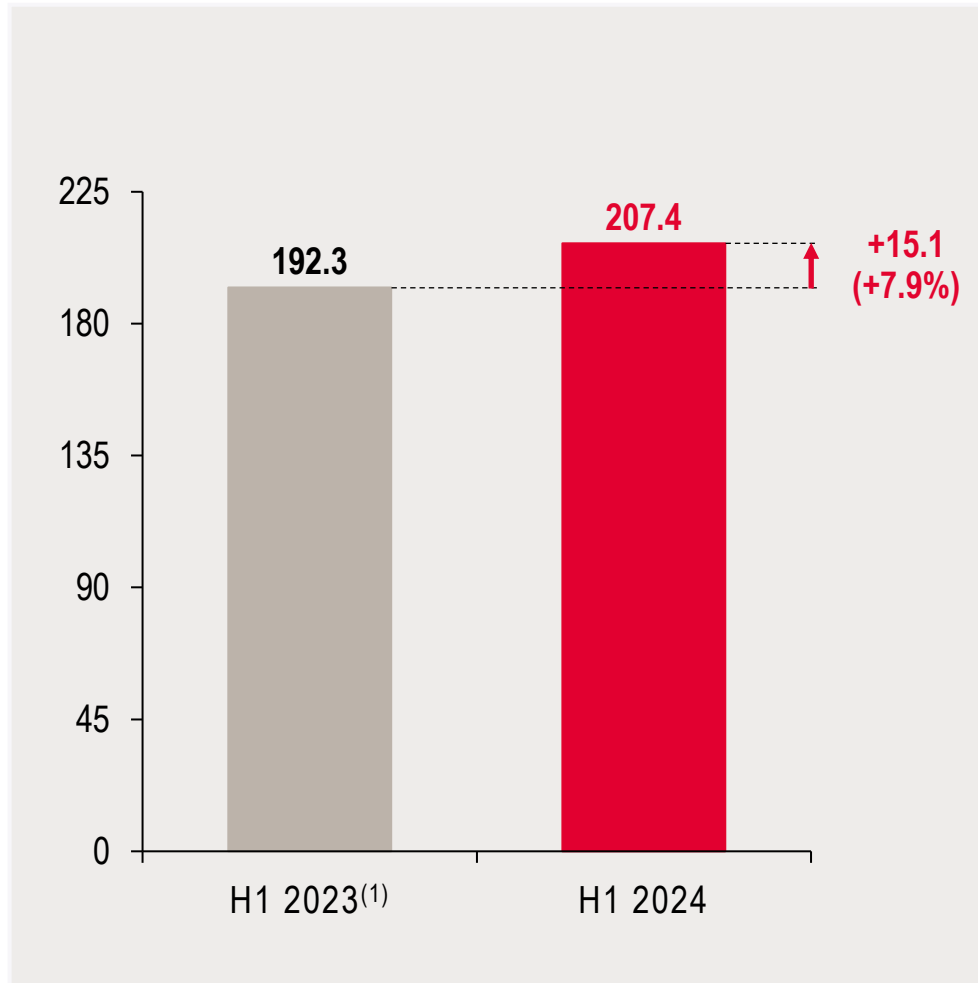
■ +6.1% revenues to € 751.6 million

- Customer growth
- Increased up- and cross-selling
- Lower aftermarket revenues due to temporary phasing effects in connection with a new product launch (€ -18.8 million)

➡ +11.2% revenues growth in core business

“BUSINESS APPLICATIONS”: EBITDA

(acc. to IFRS in € millions)

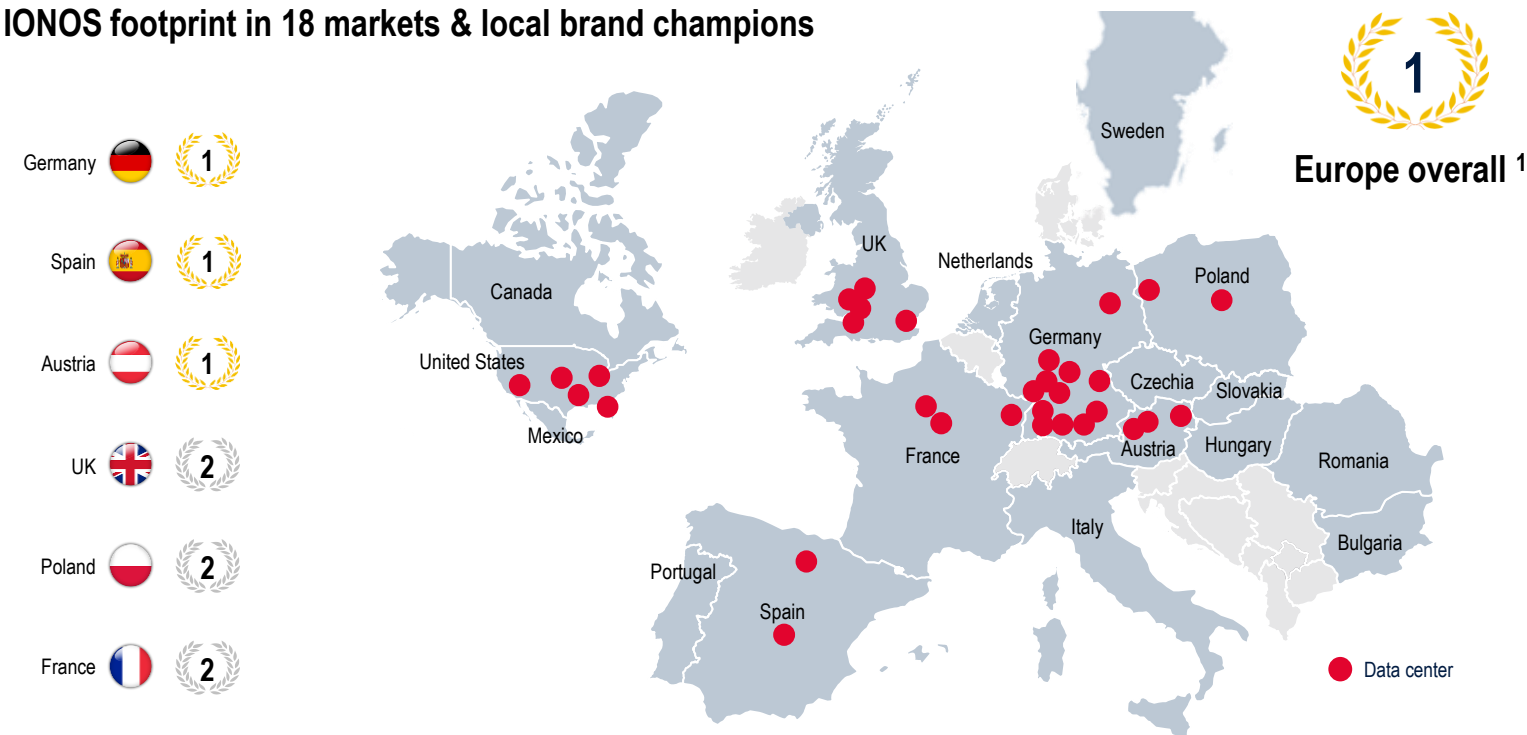


⁽¹⁾ Excluding IPO costs (EBITDA and EBIT effect: € +11.7m net)

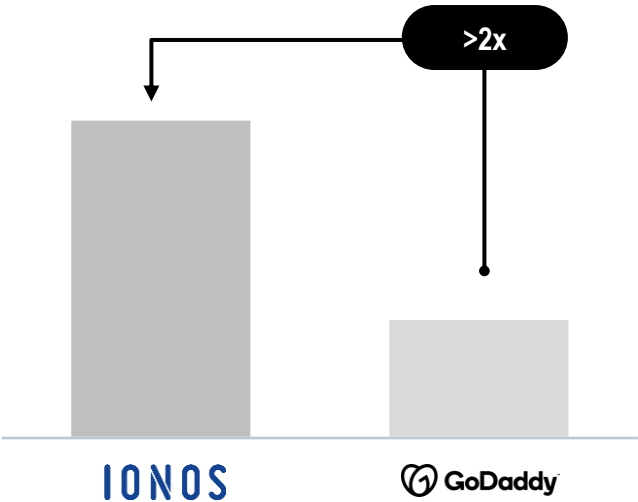
- +7.9% EBITDA to € 207.4 million
 - € -8.9 million phasing in marketing expenses
 - € -5.0 million lower EBITDA in the aftermarket business
- 27.6% EBITDA margin (prior year: 27.1%)
- ➡ +12.1% EBITDA growth in core business

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

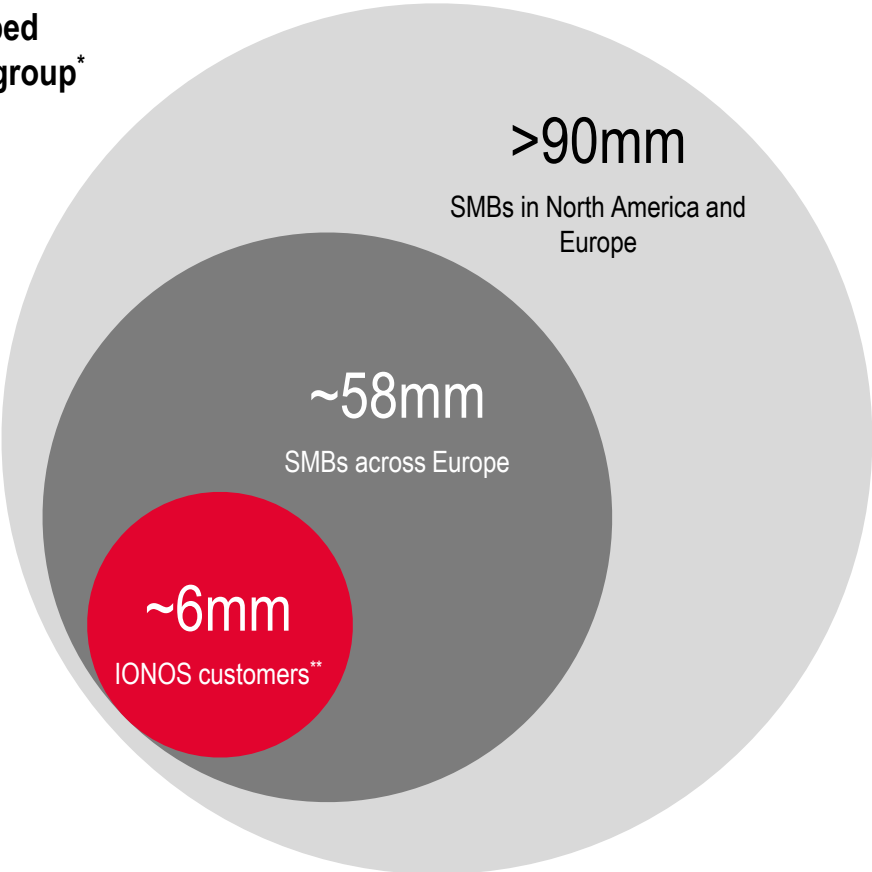


IONOS Global lead brand	STRATO Local champion	arsys Local champion	WORLD4YOU Local champion	home.pl Local champion	fasthosts Local champion	united domains InterNetX / sedo Domain expert	we22 Website builder
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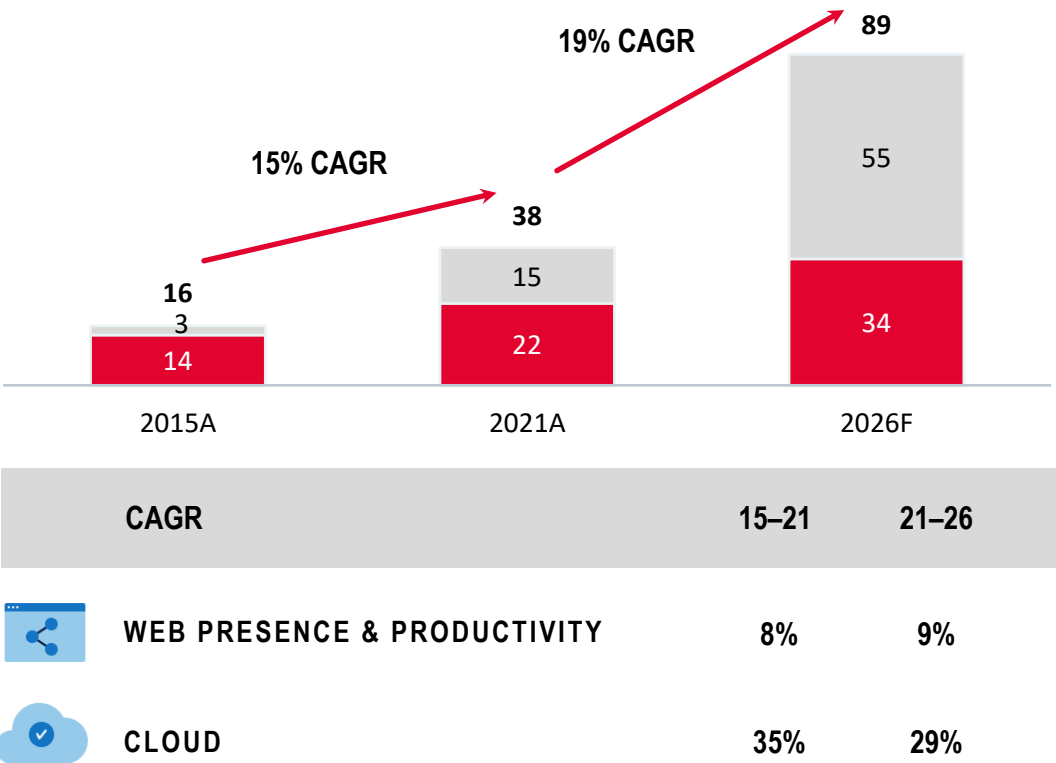
* Refers to webhosting market shares based on company data analysis and HostAdvice.

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 September 30, 2022
*** 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

FY23 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

FY23 revenue: ~10%*

Internet factory

Unified product platforms | Joint group developments | Technology stack with >100,000 servers in 31 data centers**



Broad portfolio



Open-source



Future-oriented design



State-of-the-art

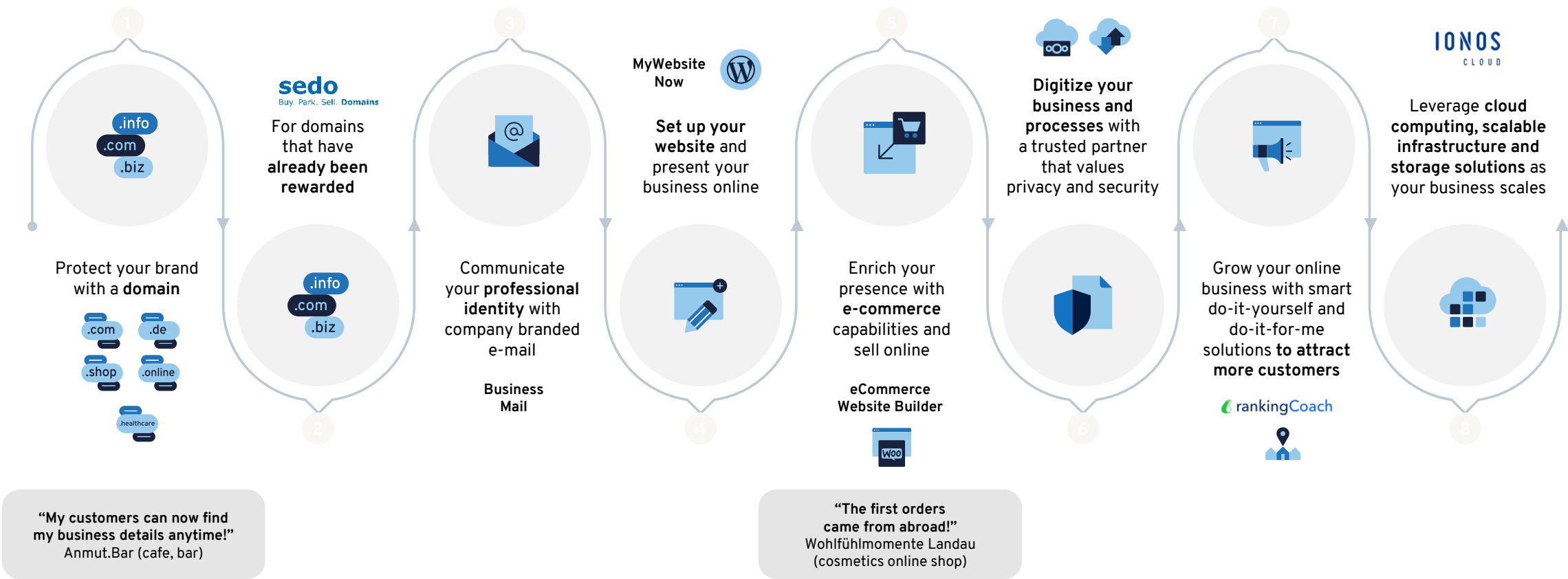


Scalable

* Refers to revenue from contracts with customers

** o/w 11 fully owned and 20 co-location data centers as December 2023, several of them geo-redundant

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



RESULTS Q2 2024

GROUP: KPIs AS OF JUNE 30, 2024

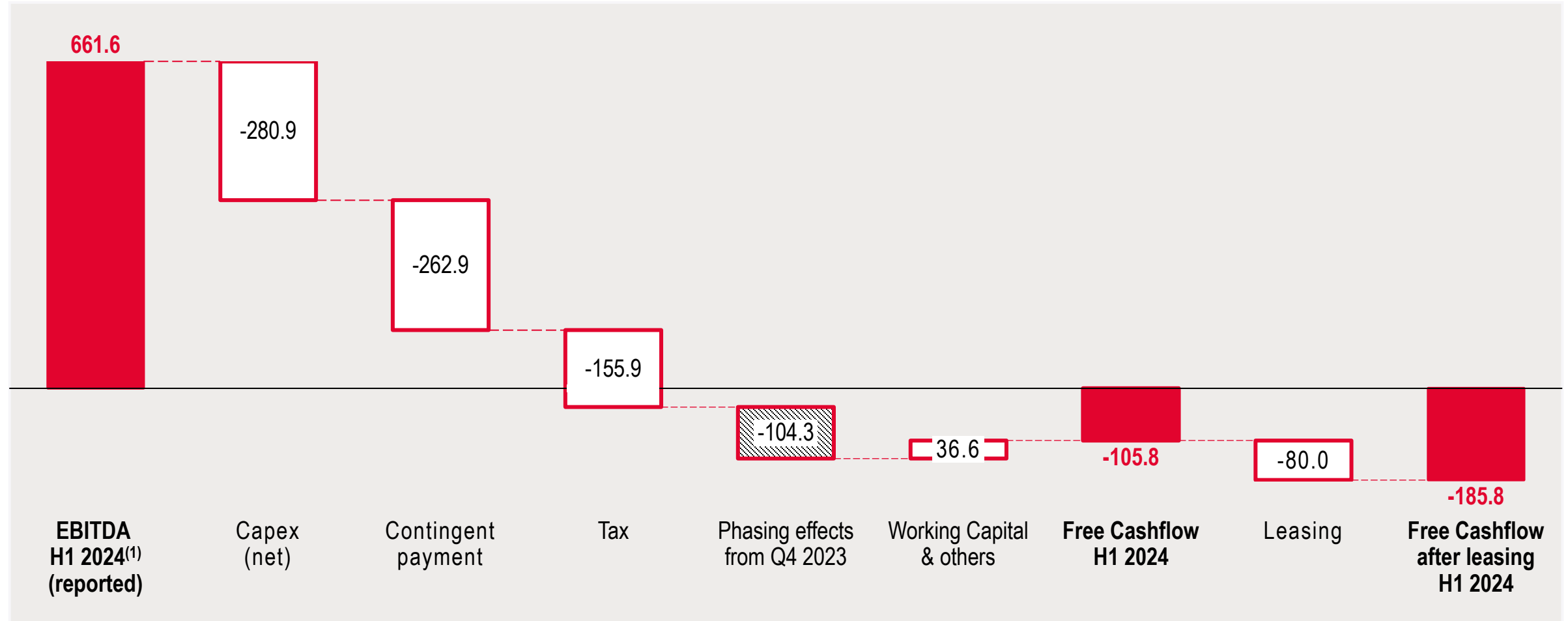
P&L ratios acc. to IFRS in € million	H1 2023 ⁽¹⁾	H1 2024 ⁽²⁾	Change
Fee-based customer contracts	27.91	28.78	▪ +0.87 million
Advertising financed free accounts	39.52	38.75	▪ -0.77 million (pay accounts: +0.21 million)
Revenues	3,014.2	3,099.9	▪ +2.8%
EBITDA	668.7	662.3	▪ -1.0% despite € -70.2 million higher expenses for the roll-out of the 1&1 mobile network, € -14.3 m. out-of-period expenses
EBIT	407.1	347.4	▪ -14.7% due to € -53.2 million higher depreciation in connection with the network expansion
Key cash flow figures acc. to IFRS in € million	H1 2023	H1 2024	Comments
Cash flow from operating activities	512.6	557.9	▪ Increase despite lower consolidated earnings
Net cash provided by operating activities	237.2	175.1	▪ Decline due to phasing effects from Q4 2023 (€ -104.3 million)
Cash flow from investing activities	-300.5	-280.9	▪ Decline due to lower capex (€ -284.4 million; prior year € 301.3 million)
Cash flow from financing activities	74.8	115.4	▪ Increase in particular due to higher borrowing

⁽¹⁾ 2023 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 13.9m; EBITDA and EBIT contribution: € -3.0m) and w/o IONOS IPO costs (EBITDA and EBIT effect: € -1.6m)

⁽²⁾ 2024 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 13.4m; EBITDA and EBIT contribution: € -0.7m)

GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF JUNE 30, 2024

(nach IFRS in Mio. €)



⁽¹⁾ Including Energy and De-Mail

GROUP: BALANCE SHEET AS OF JUNE 30, 2024 (I)

(acc. to IFRS in € millions)

Vermögenswerte	31.12.2023	30.06.2024	Erläuterungen
Property, plant and equipment / intangible assets	4,406.9	4,656.7	▪ Increase due to investments made in H1 2024 (primarily in the fiber optic/mobile network)
Goodwill	3,628.8	3,631.0	▪ Mostly unchanged
Financial assets	381.6	184.0	▪ Decline in particular due to impairment (€ -170.5 million) and worse proportionate result at Tele Columbus
Trade receivables	543.7	560.5	▪ Mostly unchanged
Contract assets	882.7	840.2	▪ Update of contract assets (decrease due to lower hardware revenues)
Inventories and deferred expenses	1,161.7	1,356.4	▪ Increase due to line rentals and advance payments to upfront providers (telecom quota agreement)
Income tax assets and other assets	212.5	261.3	▪ Increase due to reporting date
Cash and cash equivalents	27.7	37.5	▪ Increase due to reporting date
Total	11,245.6	11,527.6	

GROUP: BALANCE SHEET AS OF JUNE 30, 2024 (II)

(acc. to IFRS in € millions)

Liabilities and equity	31.12.2023	30.06.2024	Comments
Equity	5,555.1	5,453.1	▪ Equity ratio: -2.3 PP to 47.3%
Liabilities to banks	2,464.3	2,831.3	▪ Bank liabilities (net): € 2,793.8 million (December 31, 2023: € 2,436.6 million); Increase in particular due to Telekom contingent payment (€ 262.9 million), dividend payment (€ 86.4 million) and capex (net: € 280.9 million)
Trade accounts payable	702.6	623.0	▪ Decline due to phasing effects from Q4 2023 (€ -104.3 million)
Contract liabilities	207.7	215.1	▪ Mostly unchanged
Accrued taxes and deferred tax liabilities	381.0	323.6	▪ Decrease due to reporting date
Other accrued liabilities / other liabilities	1,934.9	2,081.5	▪ Increase due to reporting date
Total	11,245.6	11,527.6	

OUTLOOK 2024

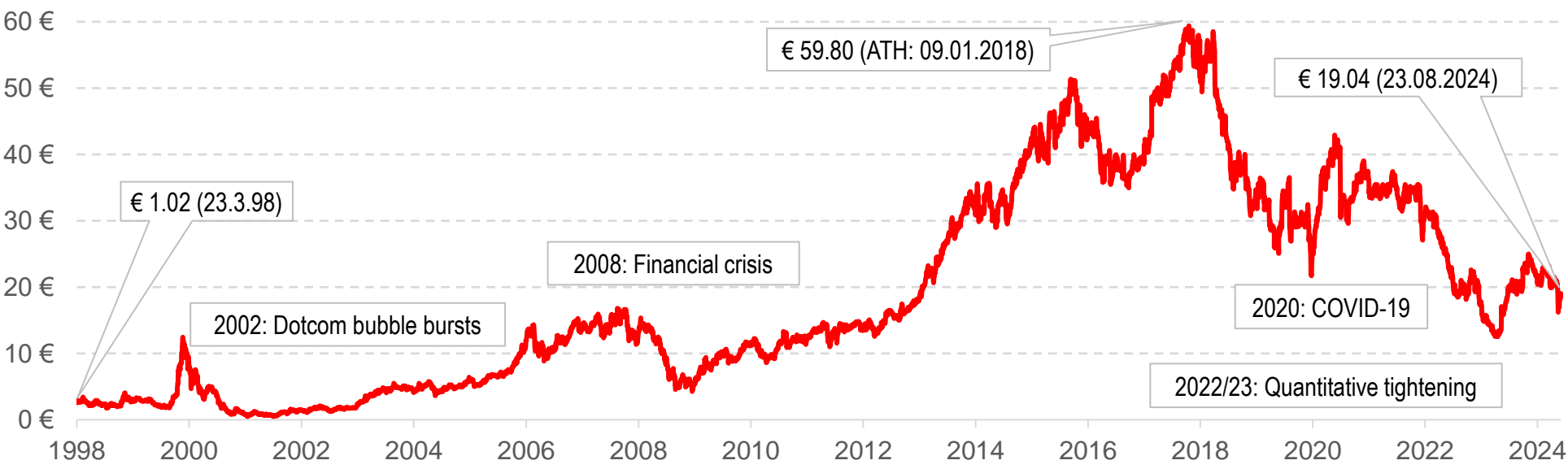
OUTLOOK 2024

Adjustment on August 2, 2024

- Revenues: approx. € 6.4 billion (previously expected: approx. € 6.5 billion; 2023: € 6.213 billion)
 - Lower revenues in “Consumer Access”
 - Lower aftermarket revenues in “Business Applications”
- EBITDA: approx. € 1.38 billion or approx. € 1.39 billion excluding € 14.3 million in out-of-period expenses (previously expected: approx. € 1.42 billion; 2023: € 1.30 billion)
 - Aftermath of the temporary outage of the 1&1 mobile network at the end of May
 - Out-of-period expenses from subsequent invoices for additional services for network expansion 2022 / 2023
- Cash capex: 15-25% above the prior year’s figure (previously expected: 10-20% above the prior year; 2023: € 756 million)
 - Building up an inventory of network components that were previously stocked by expansion partners

SHARE AND DIVIDEND

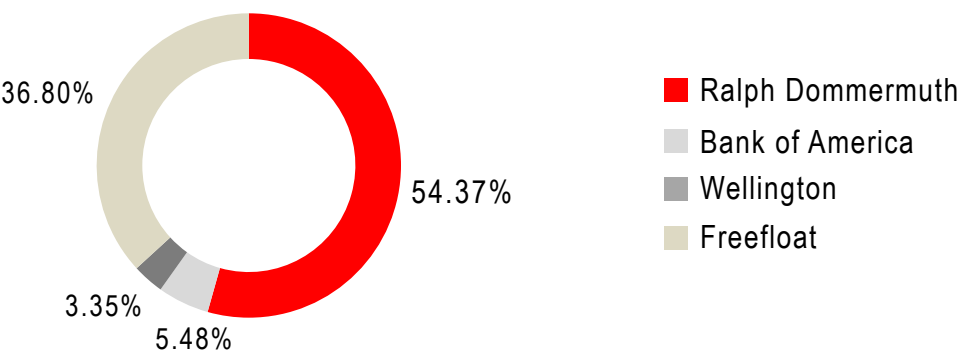
SHARE PRICE DEVELOPMENT AND SHAREHOLDER STRUCTURE



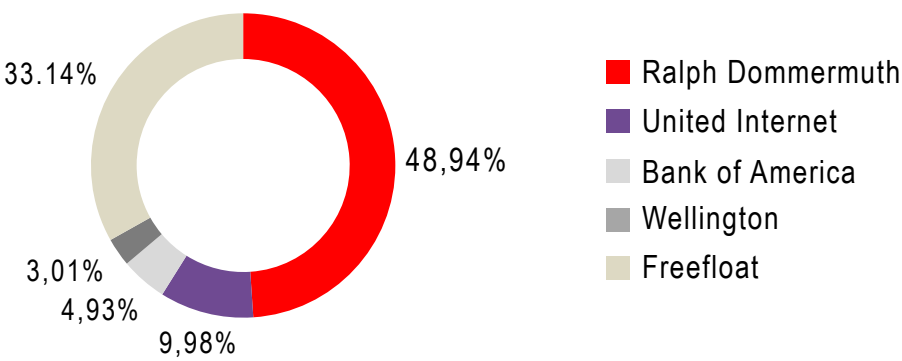
Key Share Facts & Figures:

- 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):

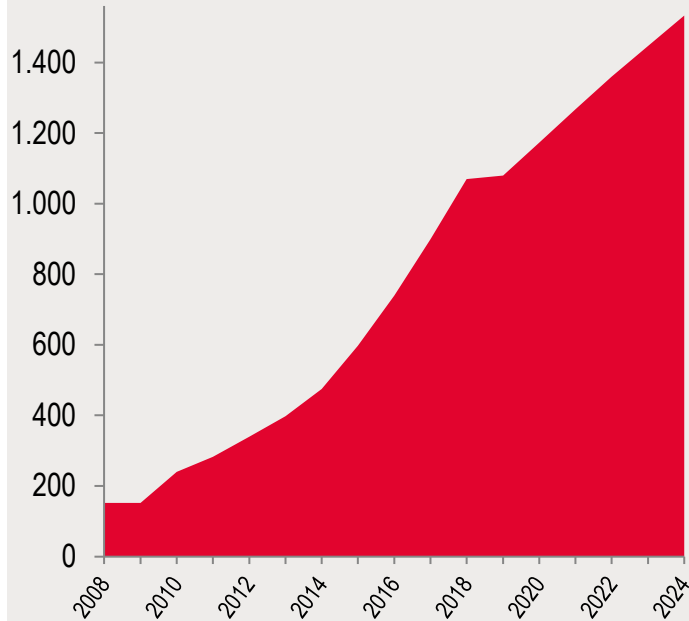


Shareholder Structure:



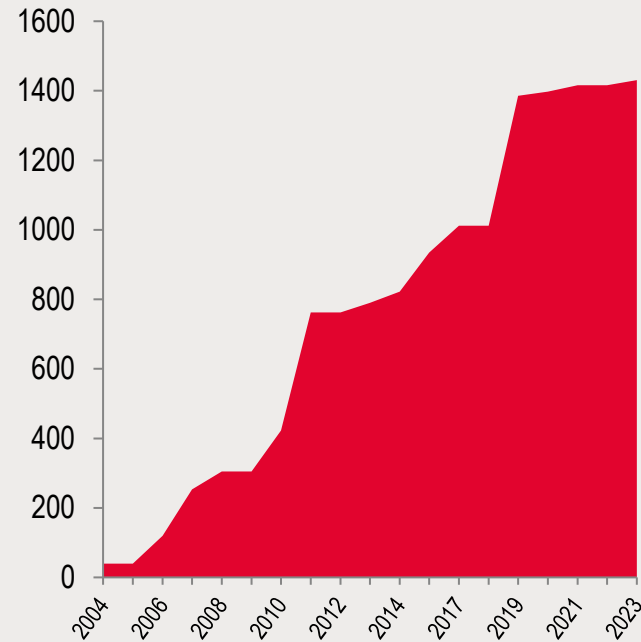
SHAREHOLDER RETURN

Dividend payments
(cumulative in € million)



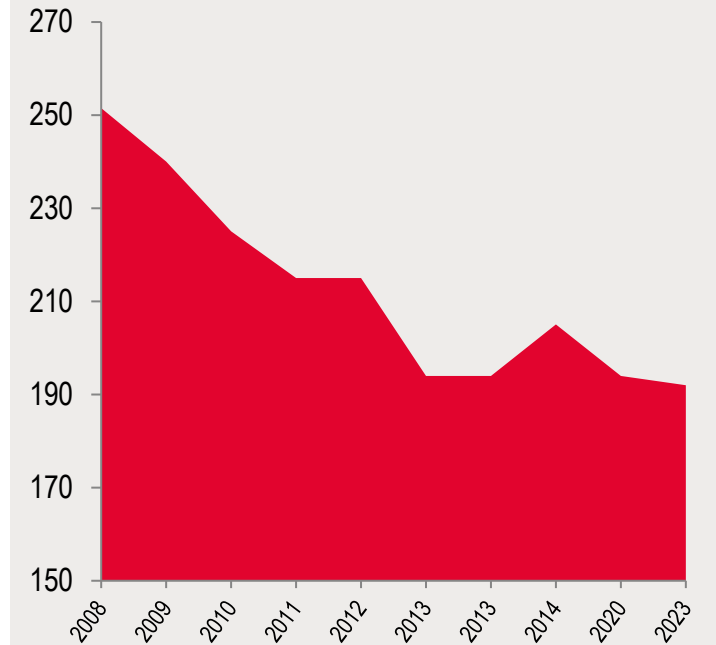
- Dividend payment for fiscal year 2024: € 0.50 per share
- Total dividend payments of € 1.53 billion

Share buy backs
(cumulative in € million)



- Total of more than € 1.4 billion for share buy backs (until March 2023)

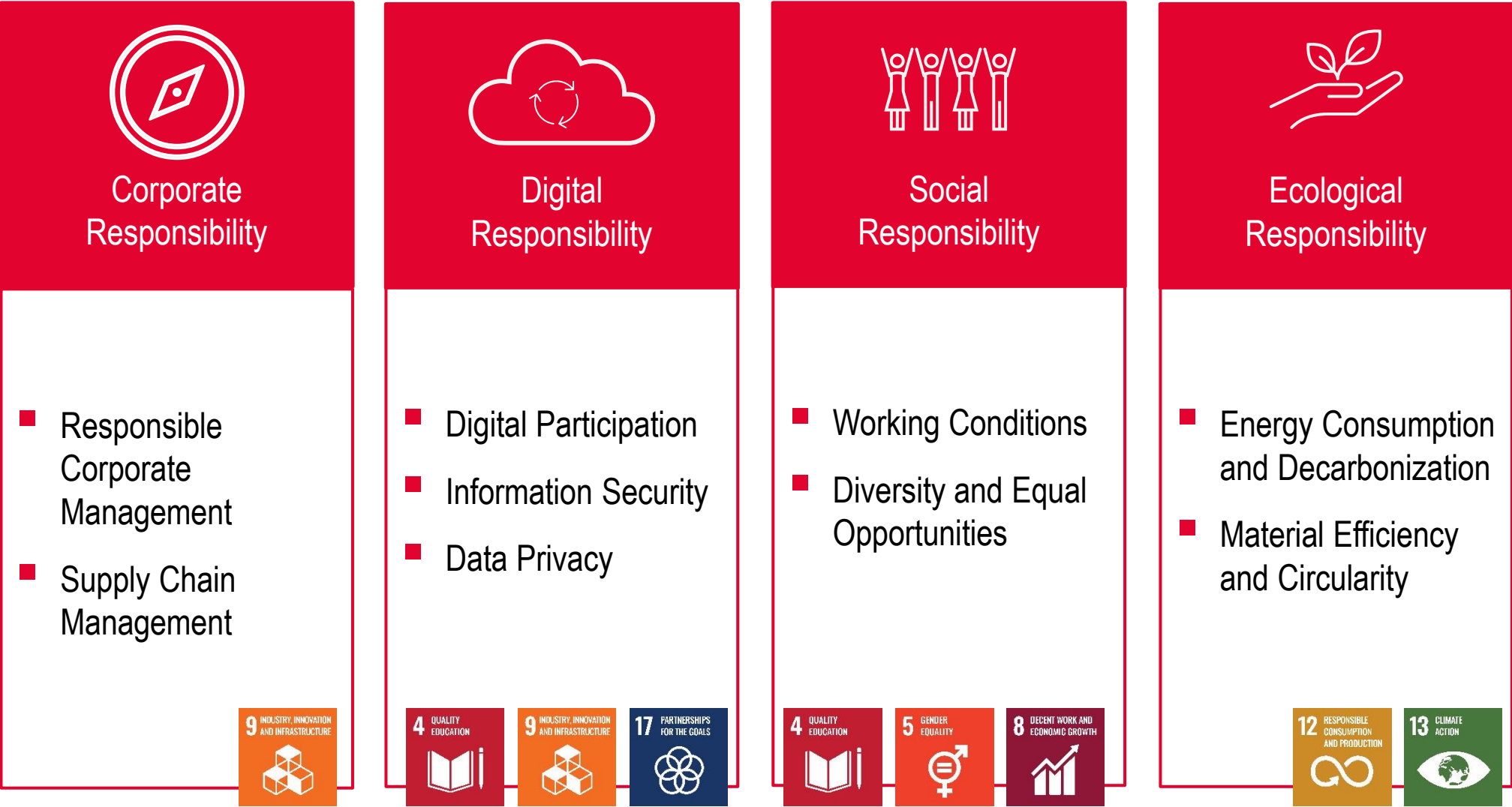
Share capital
(in € million)



- Last capital reduction in February 2023: Redemption of 2 million shares to share capital of 192 million

SUSTAINABILITY AT UNITED INTERNET

SUSTAINABILITY AT UNITED INTERNET



FOCUS TOPICS & HIGHLIGHTS 2023



MISSION STATEMENT

Development of a common **sustainability mission statement** for the entire United Internet Group



SUPPLY CHAIN

Implementation of the German Supply Chain Due Diligence Act:
Publication of a policy statement



DIVERSITY

Development of a Group-wide **diversity strategy**, including diversity targets

Received the Impact of **Diversity Award** 2023 in the category "best company" for the United Internet Diversity Days programme



CSRD

Preparation for the new **reporting requirements** for the fiscal year 2024 with a dedicated, Group-wide project



EMISSIONS

Continuous improvement of energy efficiency and using green electricity to reduce emissions.

The IONOS Group adopted its own **Climate Strategy** 2030.

UNITED INTERNET – ESG APPROACH

ESG – Environment – Social – Governance & Digital Responsibility

IONOS data centers are powered by green electricity and are ISO 50001 certified



United Internet's employees are the key to its success



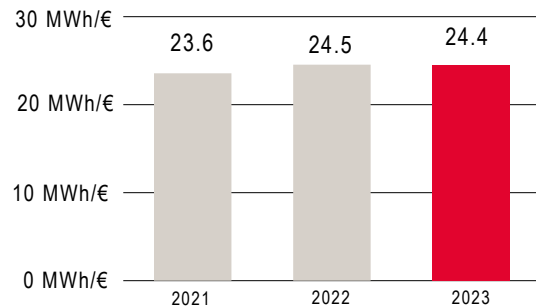
€ 69 million donations for UNICEF since 2006



Information management system according to ISO 27001

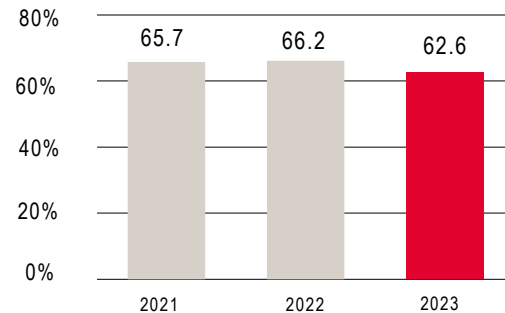


Energy intensity

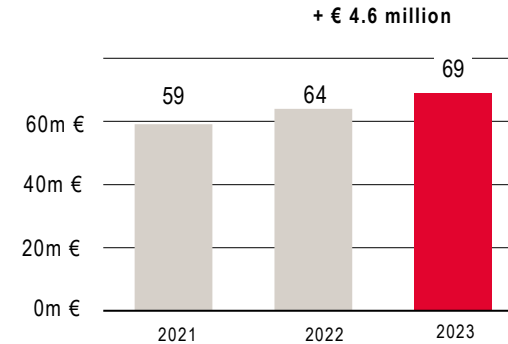


(electricity consumption/revenues)

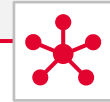
Management positions filled internally



United Internet for UNICEF



61,566 km length of fiber-optic network








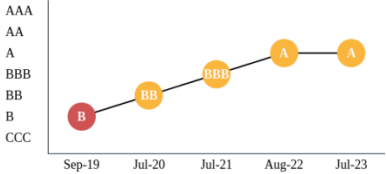
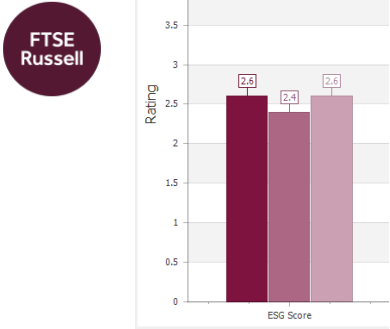
Cooperation with AfB saved 843 tons CO₂-Equivalents in 2023



Cloud & E-Mail made in Germany, De-Mail and netID, JTI Certification WEB.DE News and GMX News



ESG RATINGS 2023

Rating agency	ISS ESG	MSCI	SUSTAINALYTICS	CDP	S&P Global	FTSE Russell
Overall rating 2023	C- 	A 	22.3 	submitted	37 	2.6 
Overall rating 2022	C-	A	21.8	C	40	2.6
Overall rating 2021	C-	BBB	21.5	C	36	2.9
Highlights	<div> <div>MSCI</div>  <div>FTSE Russell</div>  </div> <div> <p>Environmental Rating: C-</p> <p>Social Rating: C</p> <p>Governance Rating: C</p> </div> <div> <p>Especially in the governmental Dimension United Internet scores higher than the Industry Average. Otherwise, the company scored in the Privacy & Data Security and the Labor Management dimension lower than the Industry Average.</p> </div> <div> <p>The company's overall exposure is medium and is similar to subindustry average. Human Capital, Data Privacy and Security and Product Governance are notable material ESG issues.</p> </div> <div> <p>Decrease in overall score due to downgrades in the Environmental and the Governance & Economic dimension (e.g. emissions).</p> </div> <div> <p>United Internet scored as the industry average and above the sub-sector average.</p> </div>					

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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!**