

UNITED INTERNET AG

Analyst and Investor

Webcast – 3M Results 2025

**Montabaur,
May 12, 2025**



KPIs 3M 2025

- 29.17 million customer contracts: + 150,000 in the first 3 months 2025

Revenues and earnings figures (in € million)	3M 2024	3M 2025	Change
Revenues ⁽¹⁾	1,565.0	1,630.8	+ 4.2%
EBITDA ⁽¹⁾	342.1	342.6	+ 0.1%
EBIT ⁽¹⁾	187.0	162.9	- 12.9%
EPS ⁽¹⁾ (in €)	0.35	0.31	- 11.4%

- EBITDA ⁽¹⁾ operative 3M 2025 including:
 - € - 67.0 million from 1&1 mobile network rollout expenses (prior year: € - 42.4 million)
- EBIT ⁽¹⁾ operative 3M 2025 impacted additionally by:
 - € - 179.6 million from D&A on investments (prior year: € - 155.0 million)

(1) w/o revenue contribution (€ 5.9m; prior year: € 6.6m) and earnings contributions (EBITDA € + 0.2m and EPS € 0.00; prior year: € - 1.3m and EPS € -0.01) from "Energy" and (in prior year) "De-Mail"

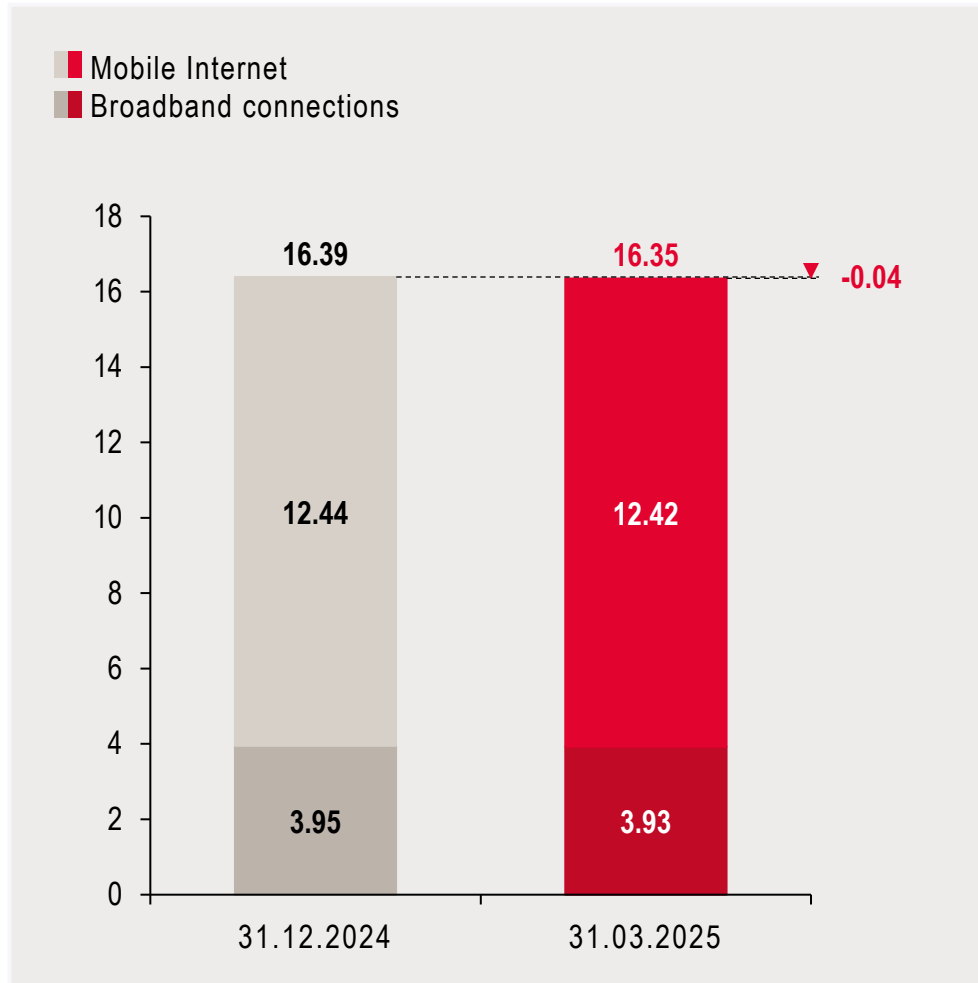
“ACCESS” IN 3M 2025

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

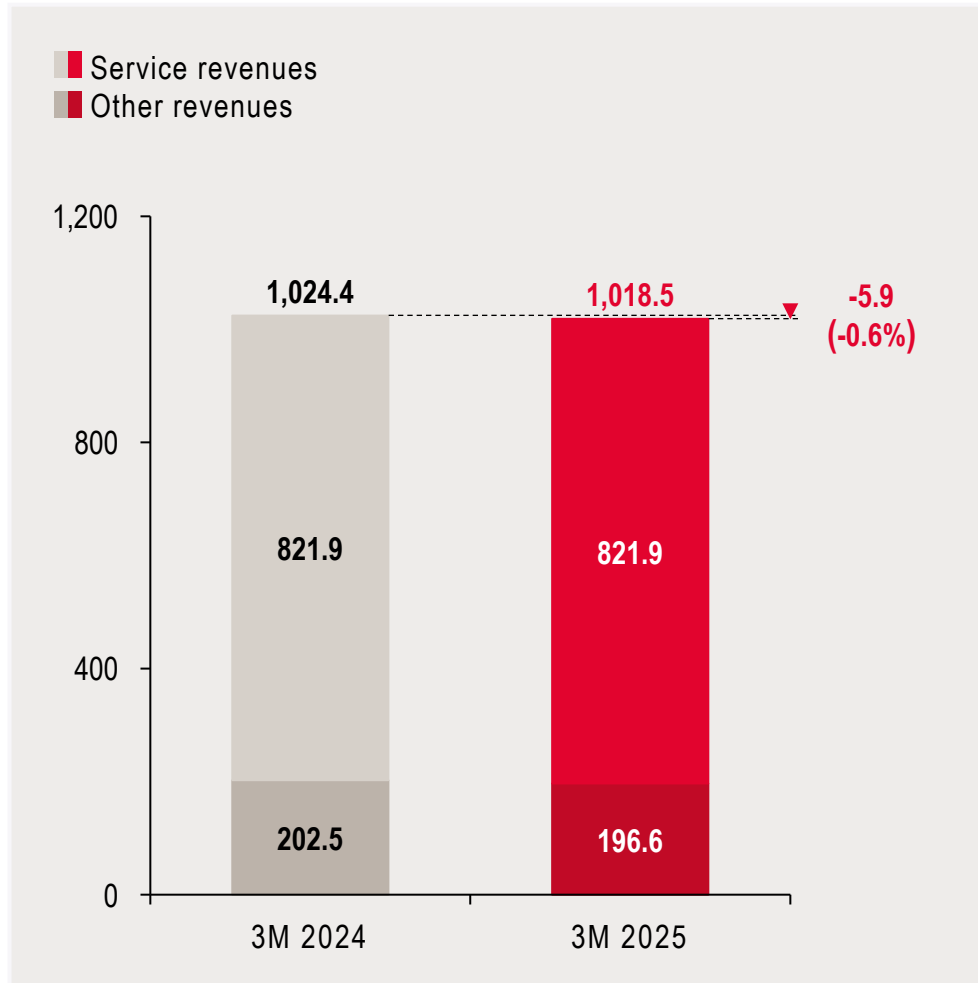
(in million)



- 16.35 million customer contracts (- 40,000)
 - 12.42 million mobile internet contracts (- 20,000)
 - 3.93 million broadband connections (- 20,000)

CONSUMER ACCESS SEGMENT: REVENUES

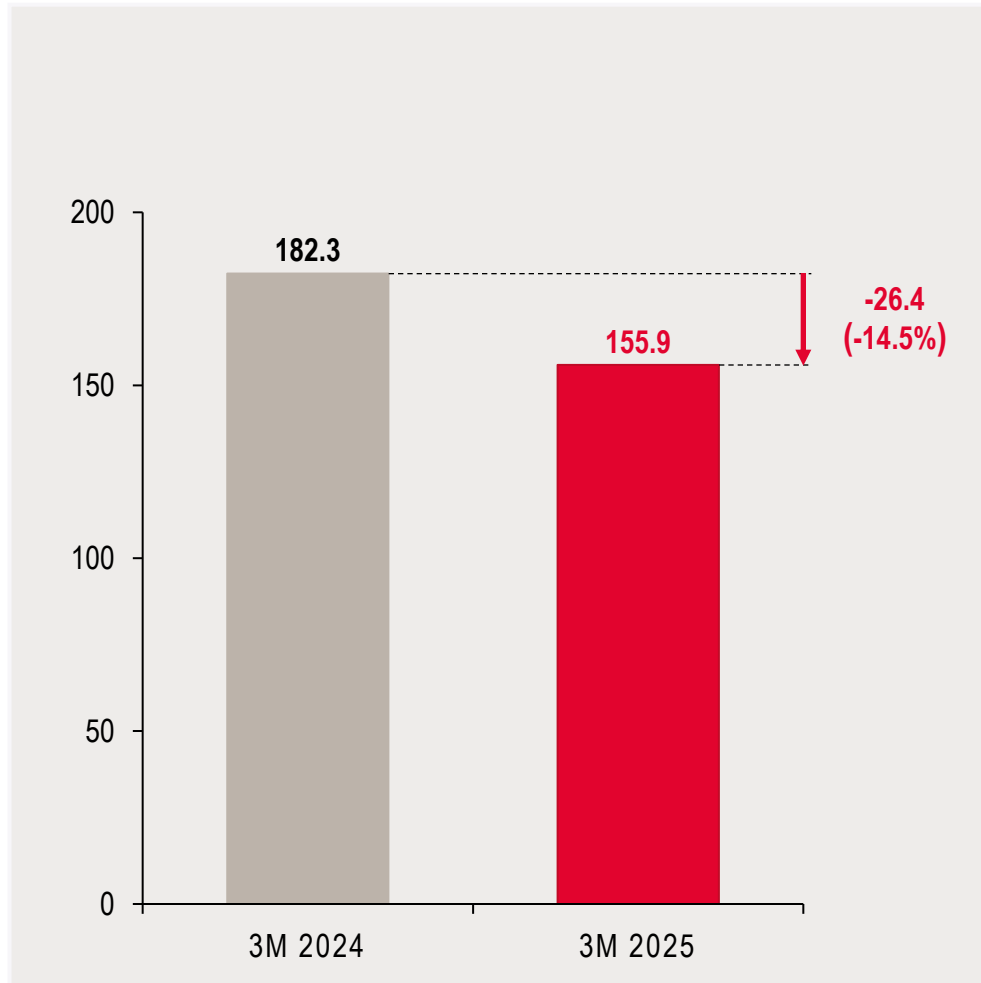
(acc. to IFRS in € million)



- - 0.6% revenues to € 1,018.5 million
 - +/- 0.0% service revenues to € 821.9 million
 - - 2.9% other revenues (in particular low-margin smartphones) to € 196.6 million

CONSUMER ACCESS (I): EBITDA

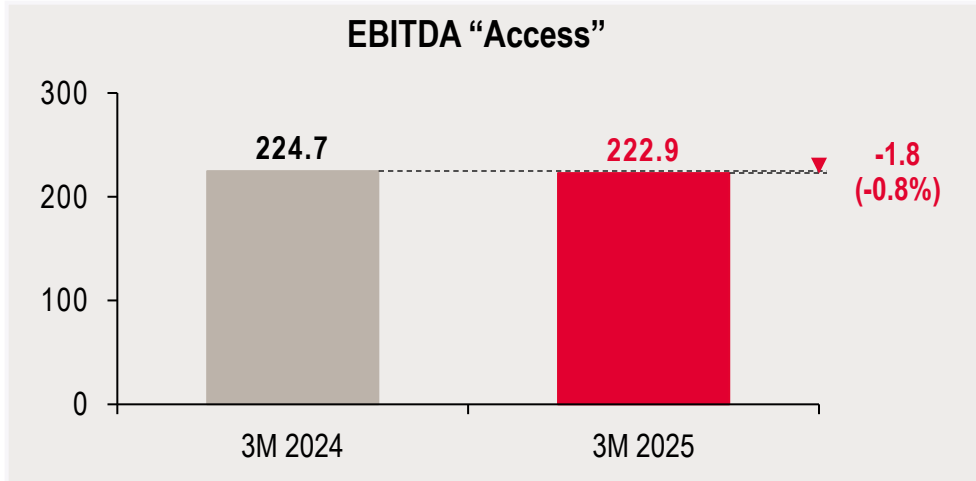
(acc. to IFRS in € million)



- - 14.5% EBITDA to € 155.9 million including
 - € - 67.0 million costs for rollout of 1&1 mobile network (prior year: € - 42.4 million)
- 15.3% EBITDA margin (prior year: 17.8%)

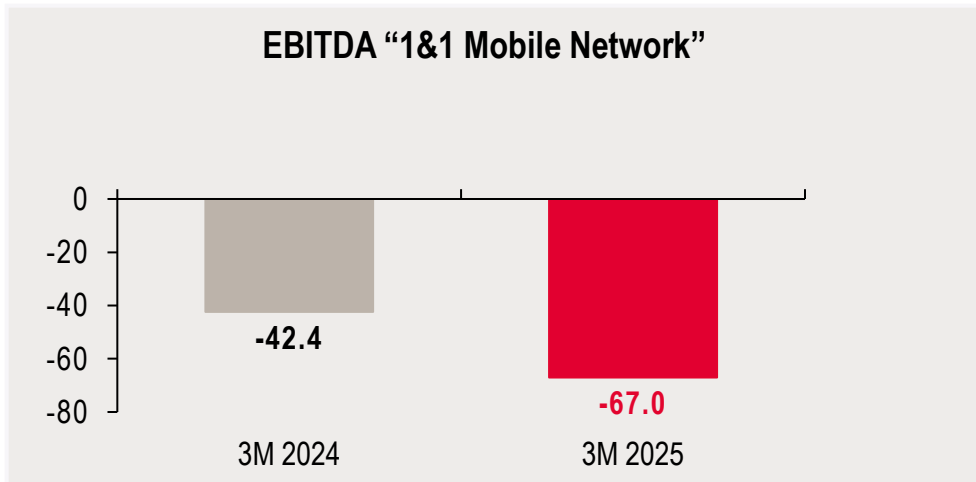
CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



“Access”

- - 0.8% EBITDA to € 222.9 million
- 21.9% EBITDA margin (prior year: 21.9%)

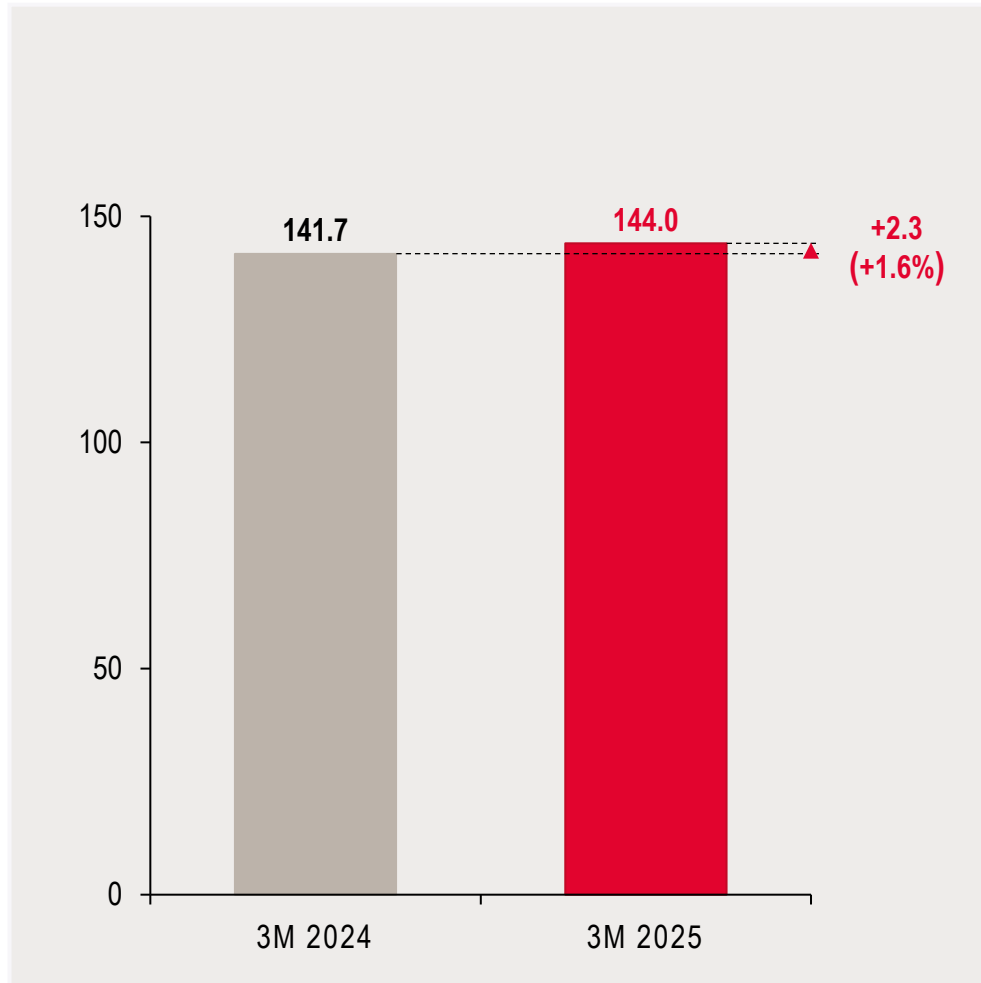


“1&1 Mobile Network”

- € - 67.0 million EBITDA from the initial cost of the 1&1 mobile network rollout (prior year: € - 42.4 million)

BUSINESS ACCESS SEGMENT: REVENUES

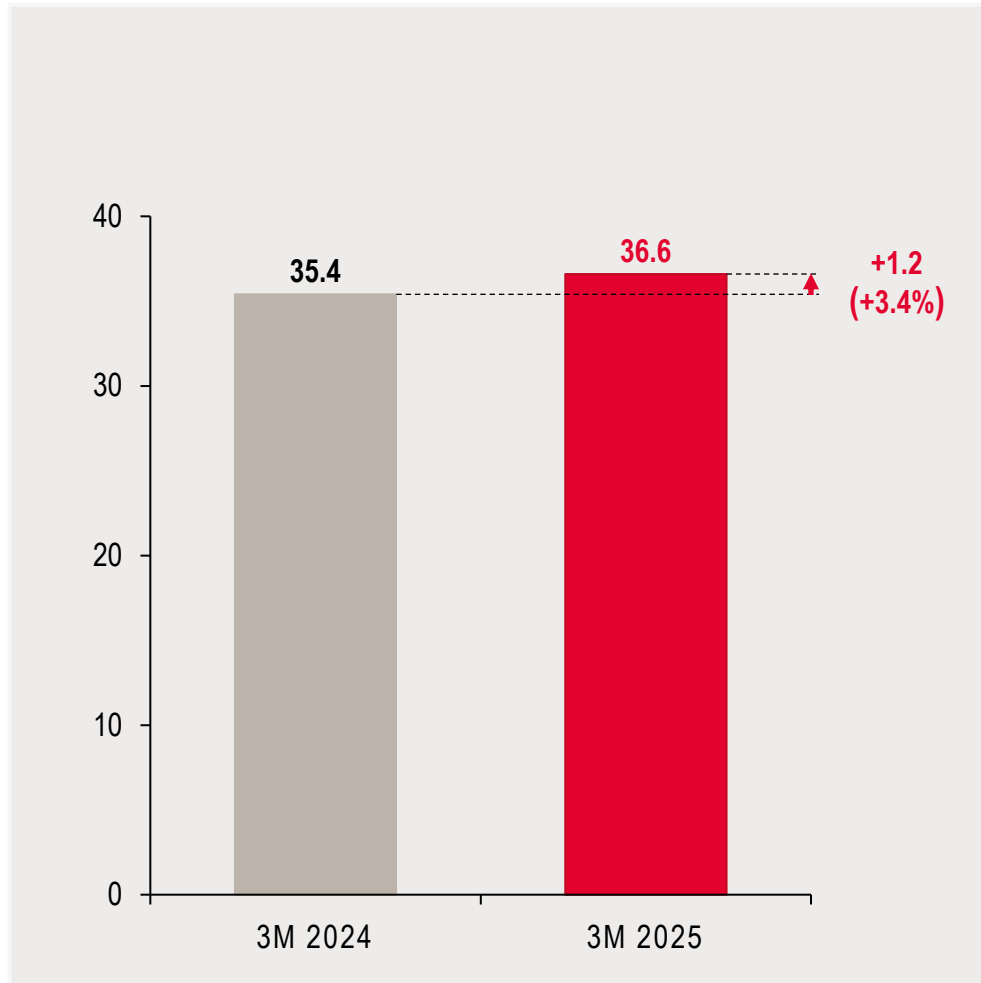
(acc. to IFRS in € million)



■ + 1.6% revenues to € 144.0 million

BUSINESS ACCESS SEGMENT: EBITDA

(acc. to IFRS in € million)



- + 3.4% EBITDA to € 36.6 million
- € - 6.3 million start-up costs (prior year: € - 9.0 million) in the new business areas “5G” and “expansion of commercial areas”
- 25.4% EBITDA margin (prior year: 25.0%)

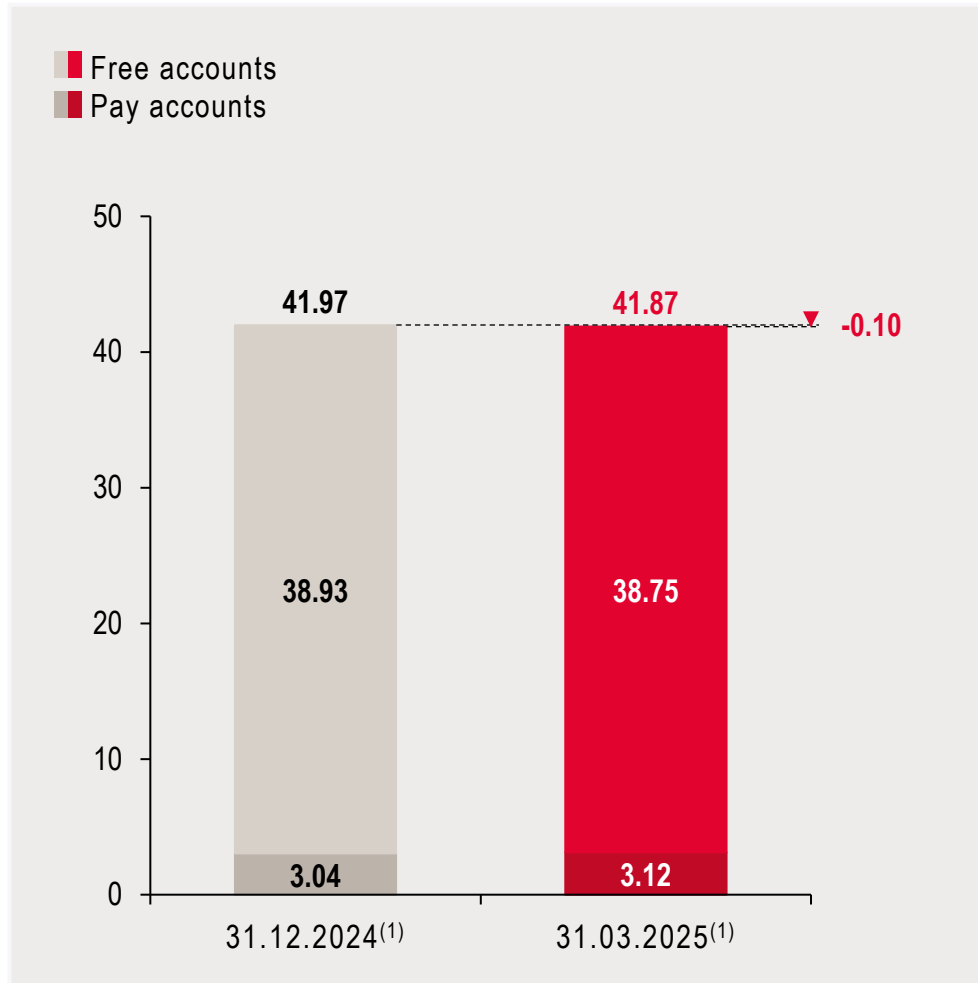
“APPLICATIONS” IN 3M 2025

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

(in million)

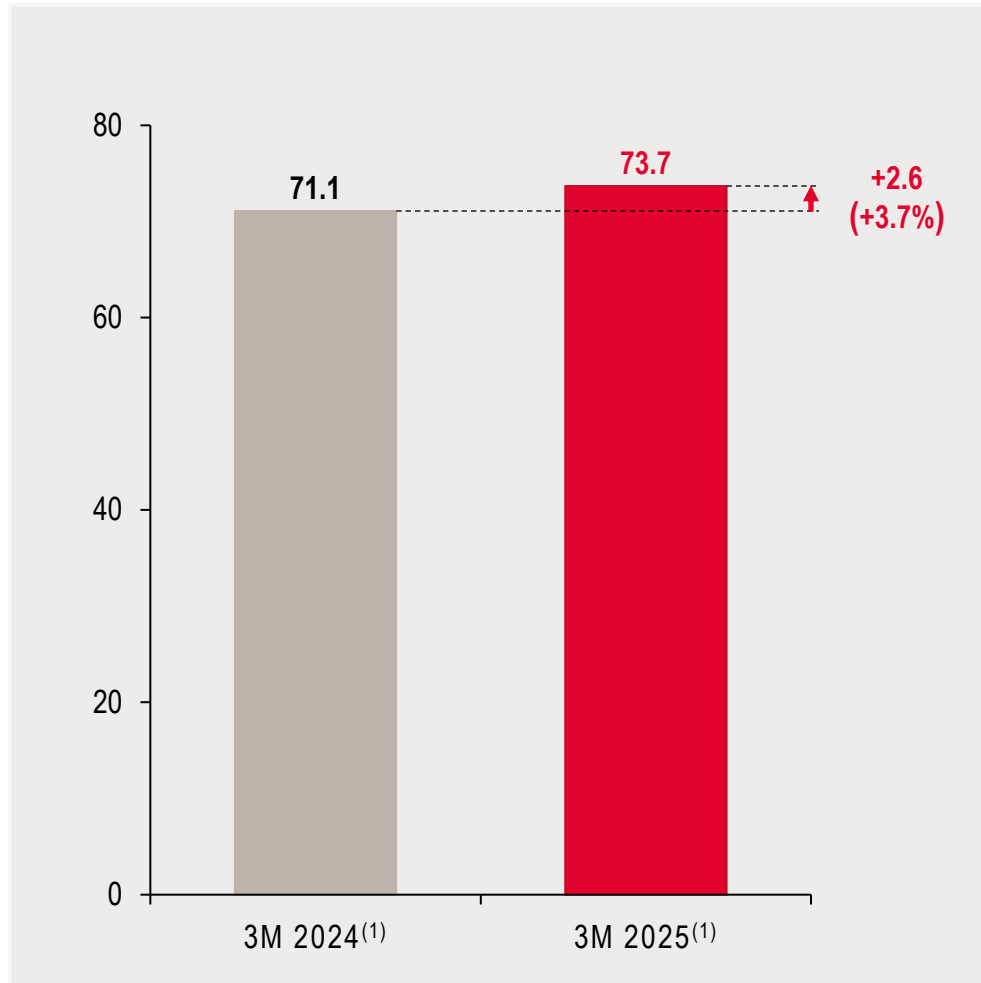


⁽¹⁾ w/o 0.02m "De-Mail" and "Energy" contracts

- 41.87 million consumer accounts (- 100,000)
 - 38.75 million free accounts (- 180,000)
in particular due to higher security requirements
 - 3.12 million pay accounts (+ 80,000)

CONSUMER APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)

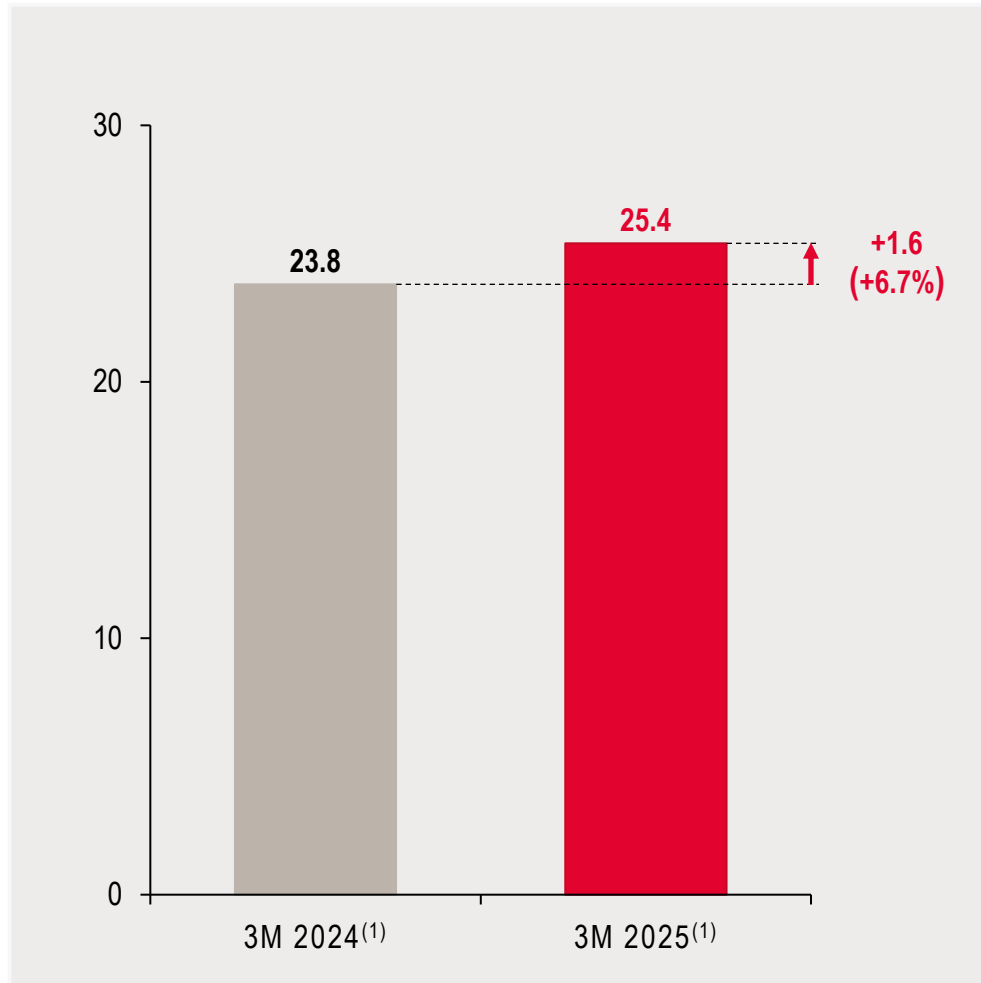


■ + 3.7% revenues to € 73.7 million

⁽¹⁾ w/o revenues contributions "Energy" and "De-Mail" (€ 5.9m; prior year: € 6.6m)

CONSUMER APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)

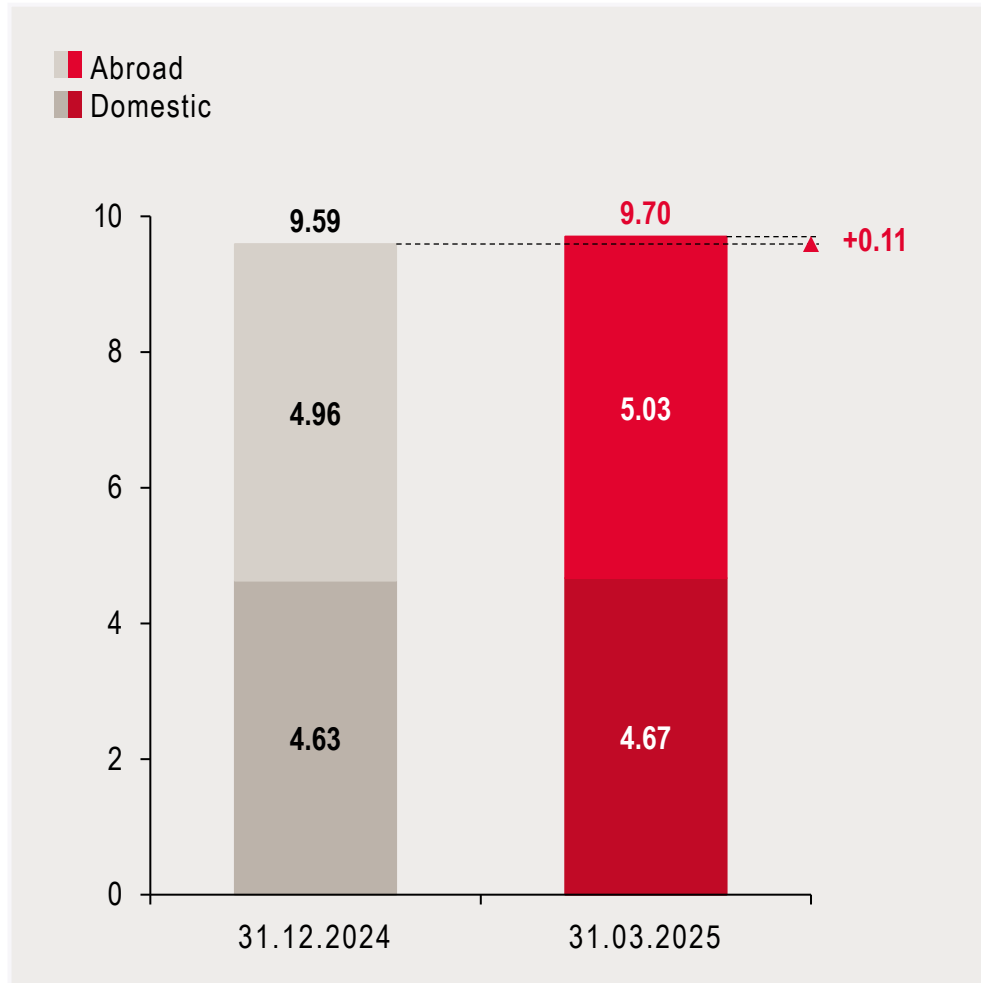


- + 6.7% EBITDA to € 25.4 million
- 34.5% EBITDA margin (prior year: 33.5%)

⁽¹⁾ w/o earnings contributions "Energy" and "De-Mail" (€ + 0.2m; prior year: € - 1,3m)

BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

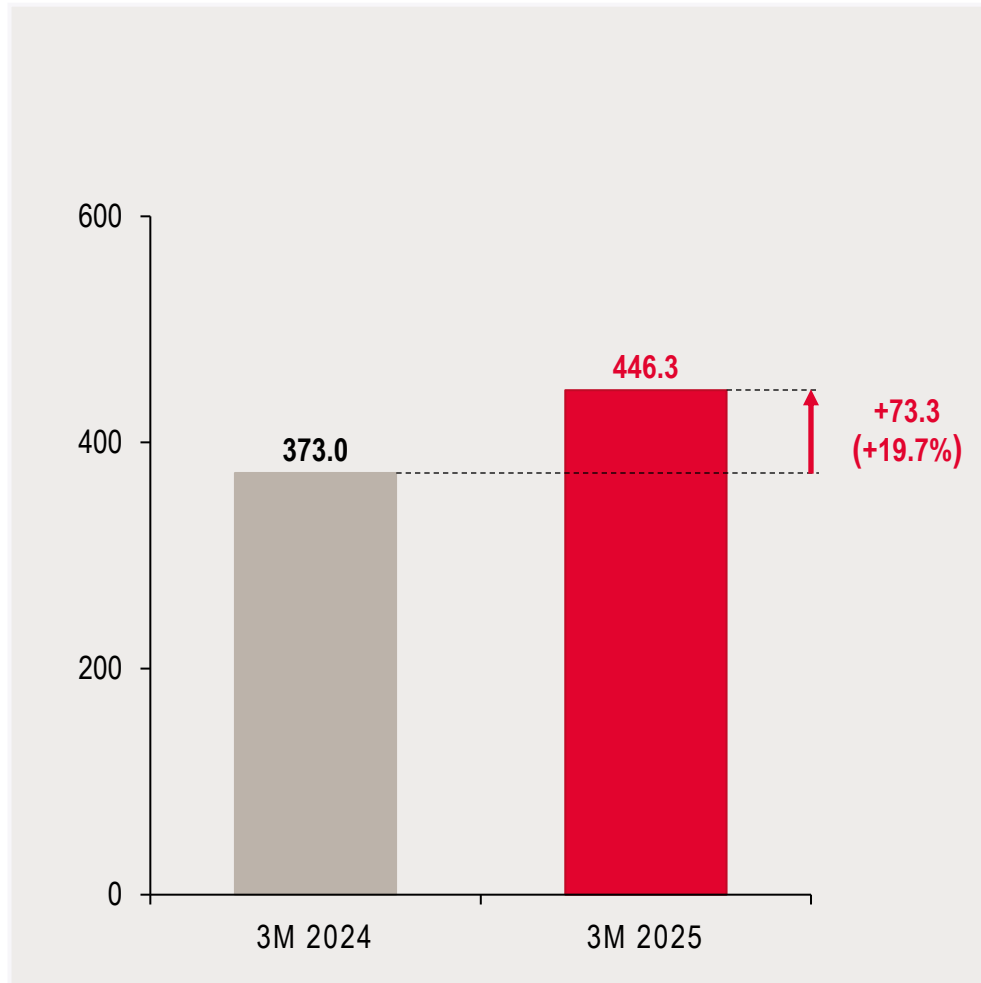
(in million)



- 9.70 million customer contracts (+ 110,000)
- 5.03 million abroad (+ 70,000)
- 4.67 million domestic (+ 40,000)

BUSINESS APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)



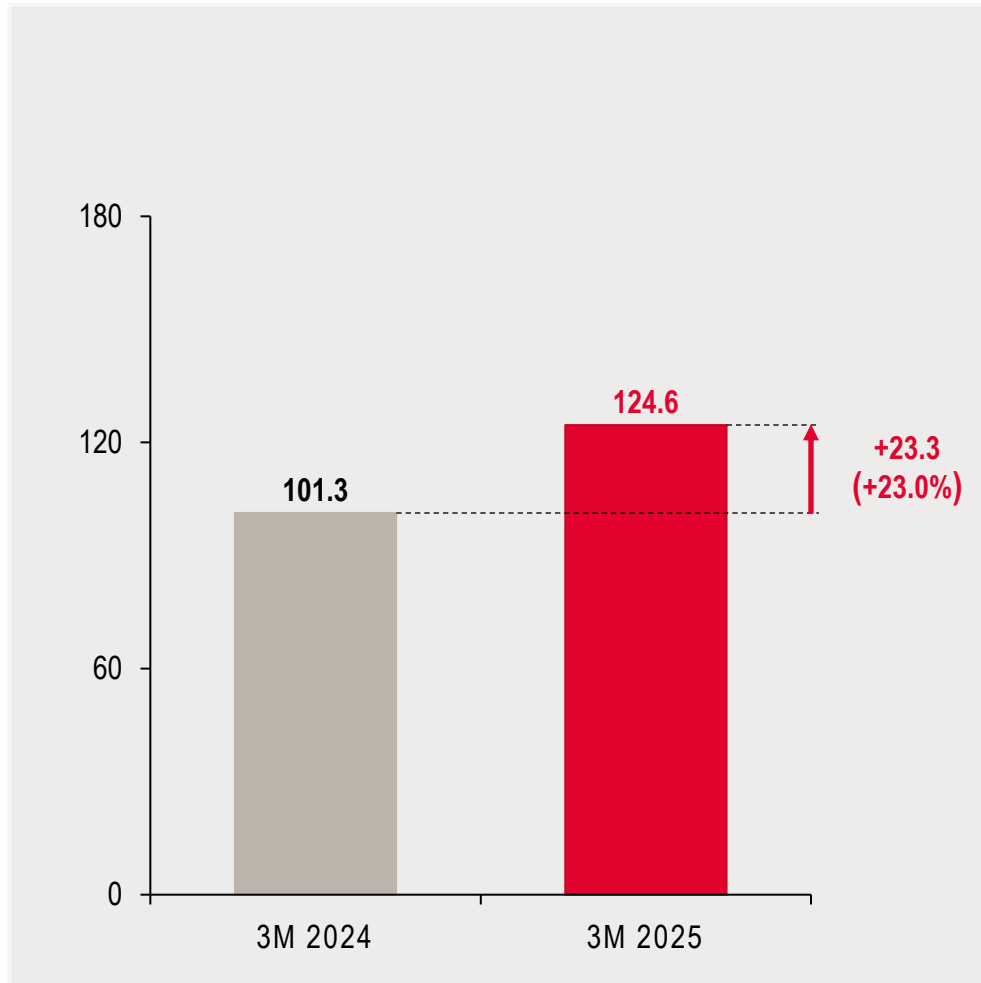
■ + 19.7% revenues to € 446.3 million

- Customer growth
- Increased up- and cross-selling

➡ Strong Q1 for the AdTech segment
due to a yoy base effect

BUSINESS APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



- + 23.0% EBITDA to € 124.6 million
- 27.9% EBITDA margin (prior year: 27.2%)

KEY FINANCIAL KPIs 3M 2025

(financial KPIs acc. to IFRS in € million)

	3M 2024	3M 2025	Change
Revenues ⁽¹⁾	1,565.0	1,630.8	+ 4.2%
EBITDA ⁽¹⁾	342.1	342.6	+ 0.1%
Capex	139.7	122.0	- 12.7%
Free cash flow ⁽²⁾	-142.9	-165.8	-

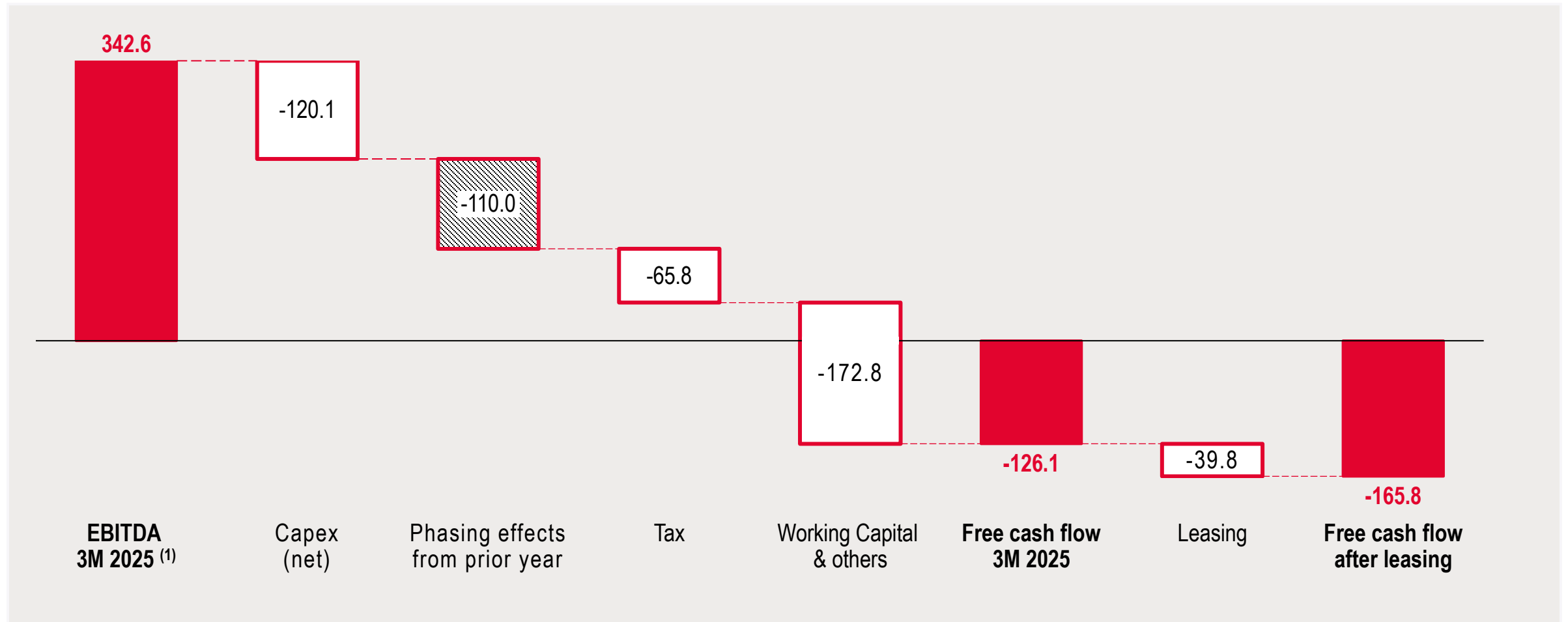
	31.12.2024	31.03.2025	Change
Net bank liabilities	2,698.8	2,937.2	+ 8.8%
Equity ratio	46.5%	46.7%	+ 0.2 Ppt.

⁽¹⁾ w/o revenue contribution (€ 5.9m; prior year: € 6.6m) and earnings contributions (EBITDA € + 0.2m; prior year: € - 1,3m) from “Energy” and (in prior year) “De-Mail”

⁽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; the free cash flow 2024 includes phasing effects from Q4 2023 in the amount of € -110.0 m (prior year: € -104.3 m)

GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF MARCH 31, 2025

(acc. to IFRS in € million)



⁽¹⁾ w/o "Energy" and "De-Mail"

OUTLOOK 2025

OUTLOOK 2025⁽¹⁾

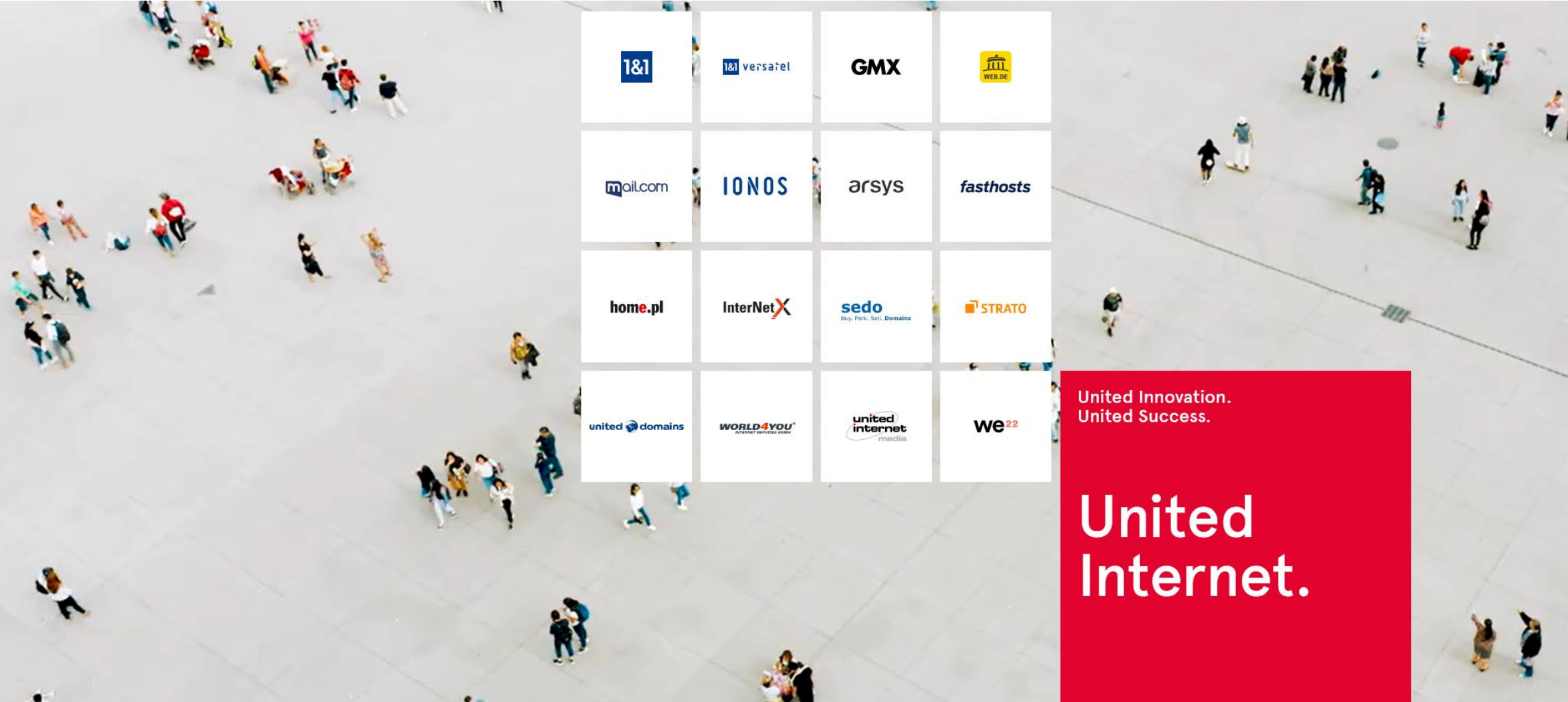
Revenue guidance 2025 upgraded and earnings forecast 2025 confirmed

















- Revenues: approx. € 6.45 billion (previously: 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

Q&A SESSION



United Innovation.
United Success.

United Internet.

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