UNITED INTERNET AG

Analyst and Investor

Webcast – 9M Results 2025

Montabaur,
November 11, 2025

KPIs 9M 2025 WITH IONOS ADTECH-BUSINESS AS DISCONTINUED OPERATION

- 29.50 million customer contracts: + 480,000 in the first 9 months 2025

Revenues and earnings figures (in € million)	9M 2024[1]	9M 2025[1]	Change
Revenues[2]	4,442.2	4,502.2	+ 1.4%
EBITDA[2]	948.1	966.4	+ 1.9%
EBIT[2]	499.5	443.2	- 11.3%
EPS[2] (in €)	0.72	0.75	+ 4.2%

- EBITDA 9M 2025 including:
  - € - 201.2 million from 1&1 mobile network rollout expenses (prior year: € - 167.1 million)
- EBIT 9M 2025 impacted additionally by:
  - € - 441.3 million from D&A on investments (prior year: € - 363.5 million)
- EPS 9M 2025 increase driven by:
  - Improved performance from associated companies and lower tax expenses

(1) AdTech carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year adjusted

(2) Revenues / EBITDA / EBIT w/o revenue contribution (€ 16.1m; prior year: € 19.9m) and earnings contributions (EBITDA € +1.9m; prior year: € -0.2m, EBIT € +1.9m; prior year: € -0.3m) from “Energy” and “De-Mail”; prior year EPS w/o Kublai / Tele Columbus impairment (EPS effect: € -0.99)

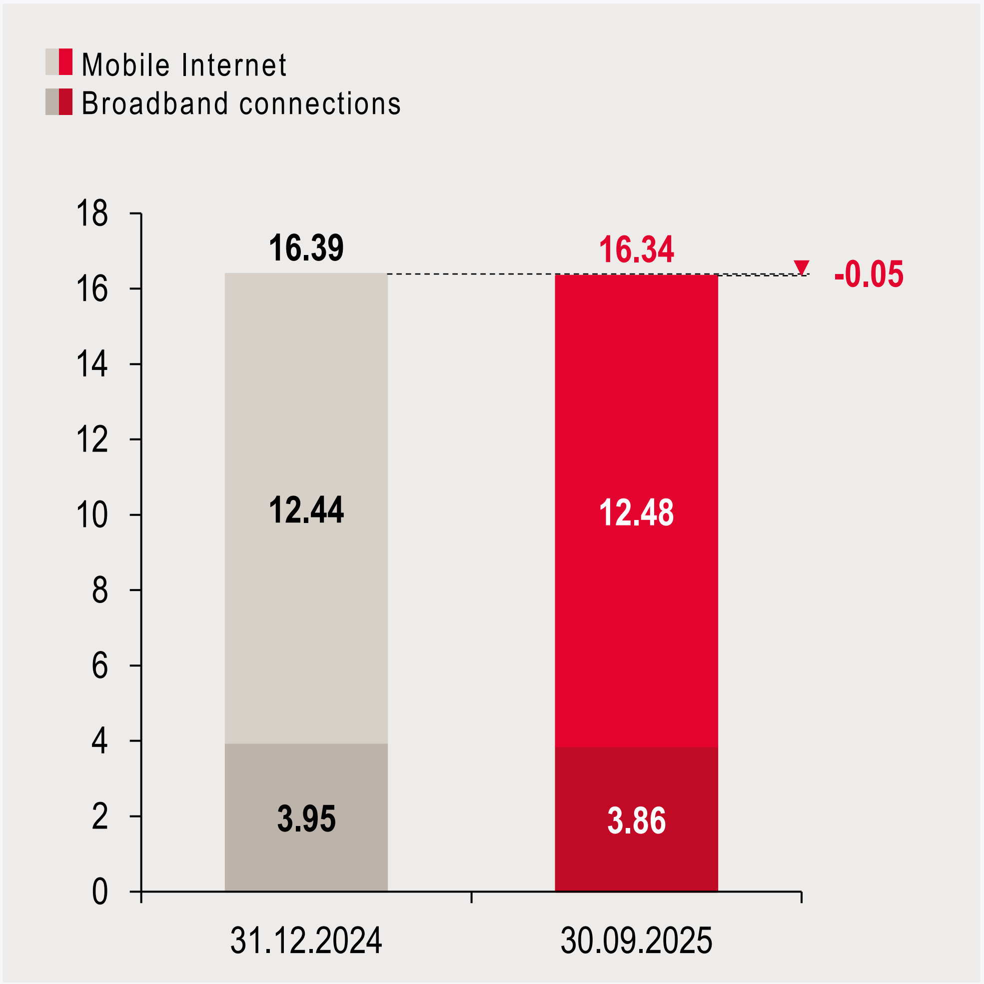
"ACCESS" IN 9M 2025

- **CONSUMER ACCESS**
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

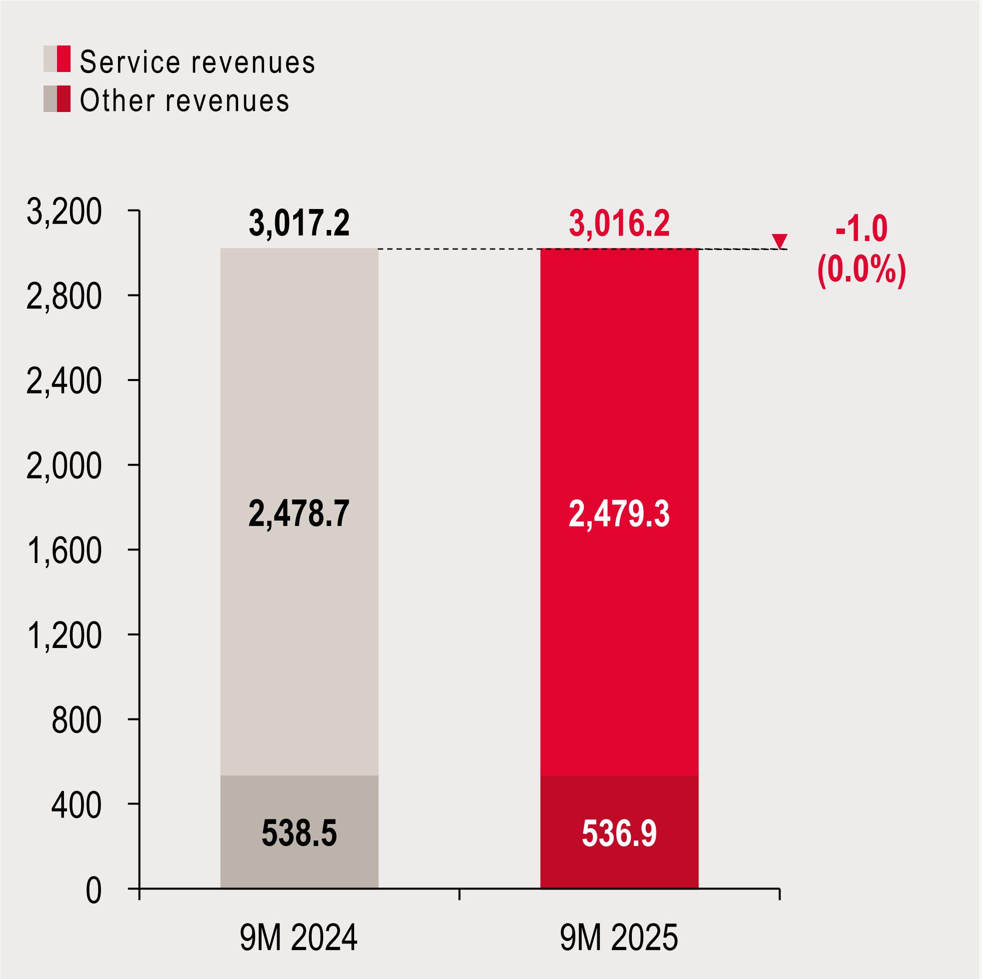
(in million)



- 16.34 million customer contracts (- 50,000)
  - 12.48 million mobile internet contracts (+ 40,000)
  - 3.86 million broadband connections (- 90,000)

CONSUMER ACCESS SEGMENT: REVENUES

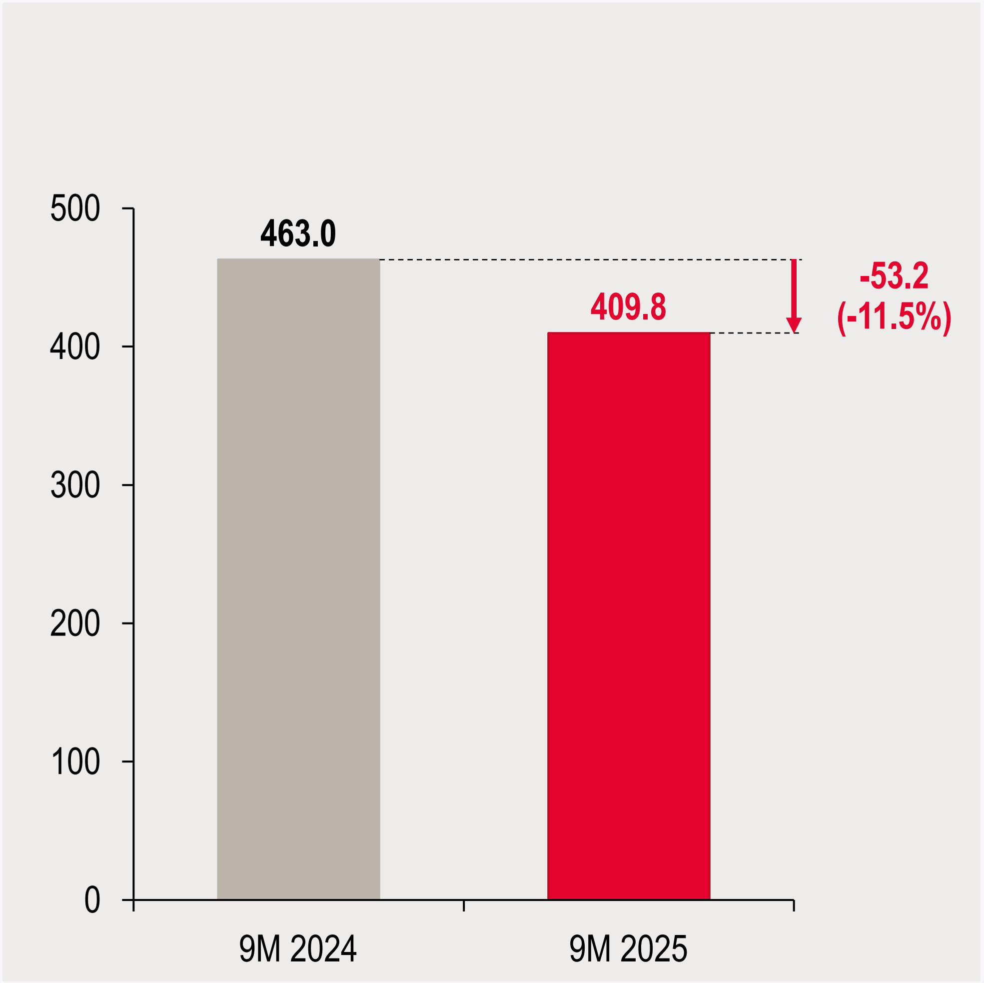
(acc. to IFRS in € million)



- +/- 0.0% revenues to € 3,016.2 million
  - +/- 0.0% service revenues to € 2,479.3 million
  - - 0.3% other revenues (in particular low-margin smartphones) to € 536.9 million

CONSUMER ACCESS (I): EBITDA

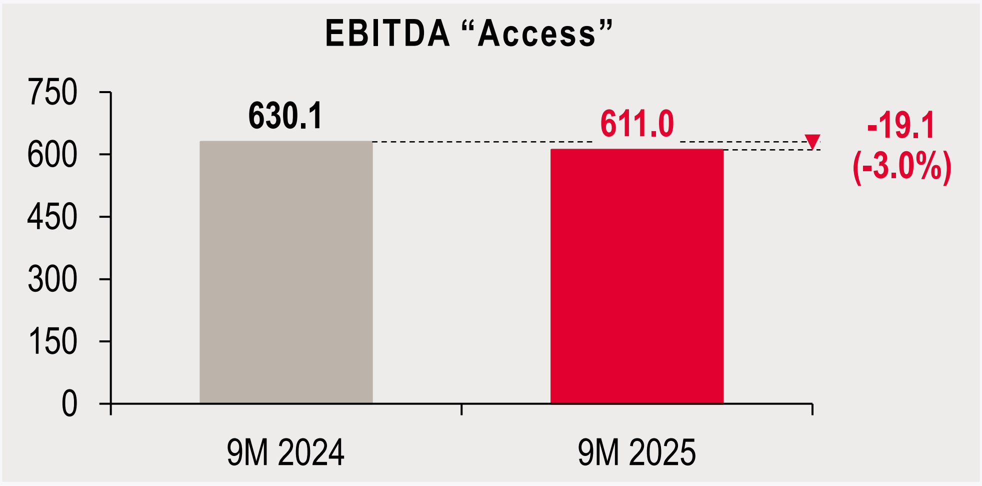
(acc. to IFRS in € million)

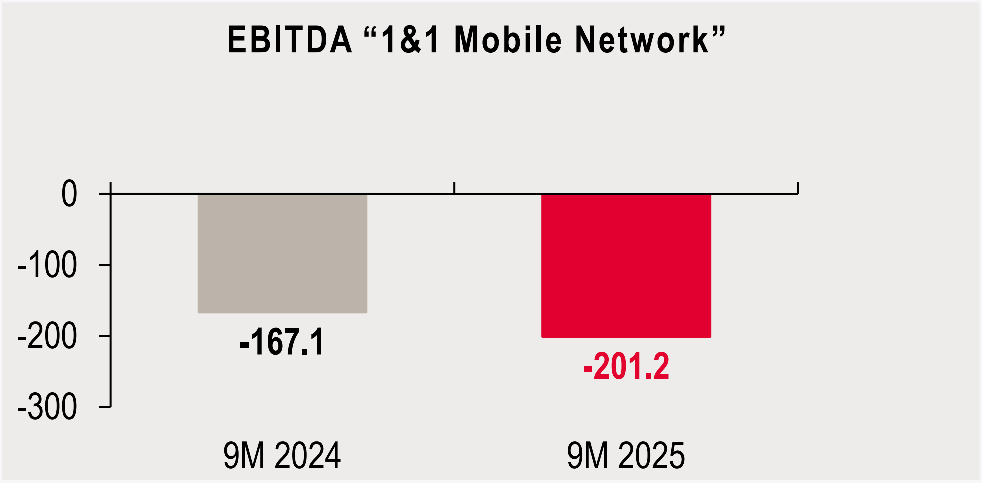


- - 11.5% EBITDA to € 409.8 million including
  - € - 201.2 million costs for rollout of 1&1 mobile network (prior year: € - 167.1 million)
- 13.6% EBITDA margin (prior year: 15.3%)

CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)





“Access”

- \- 3.0% EBITDA to € 611.0 million
- 20.3% EBITDA margin (prior year: 20.9%)

“1&1 Mobile Network”

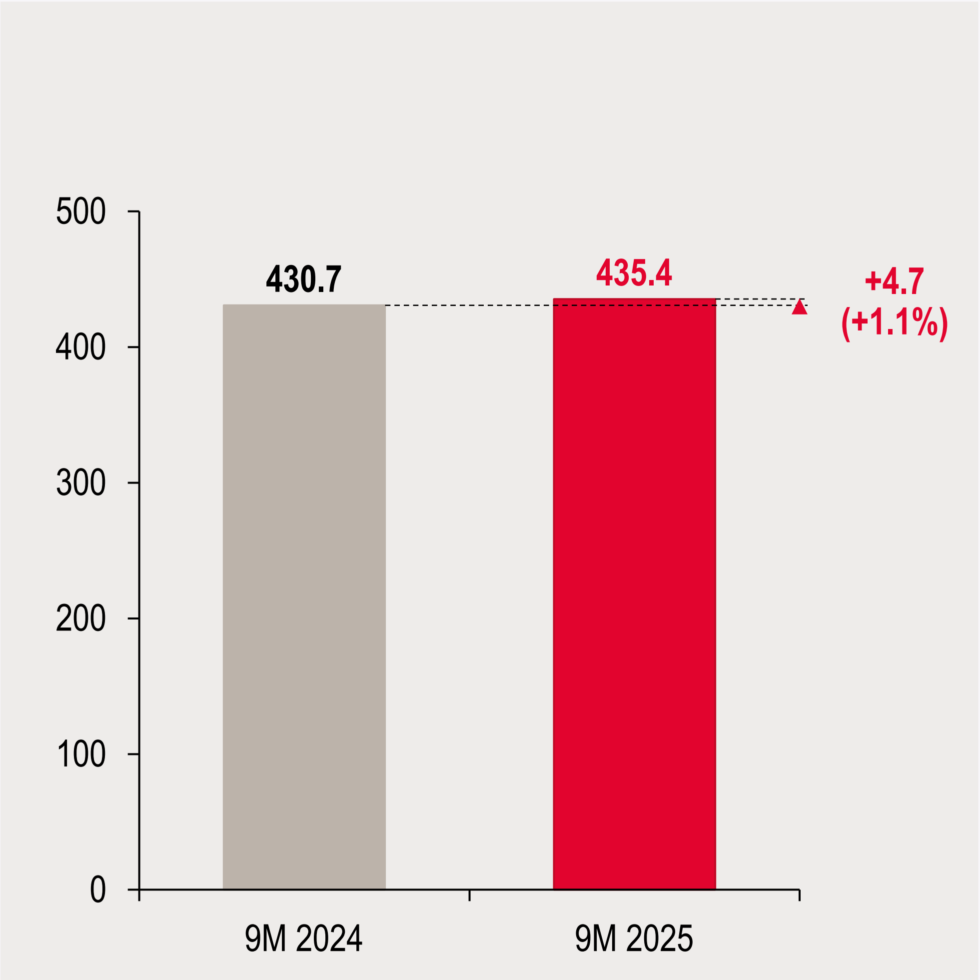
- € - 201.2 million EBITDA from the initial cost of the 1&1 mobile network rollout (prior year: € - 167.1 million)

- CONSUMER ACCESS
- **BUSINESS ACCESS**

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

BUSINESS ACCESS SEGMENT: REVENUES

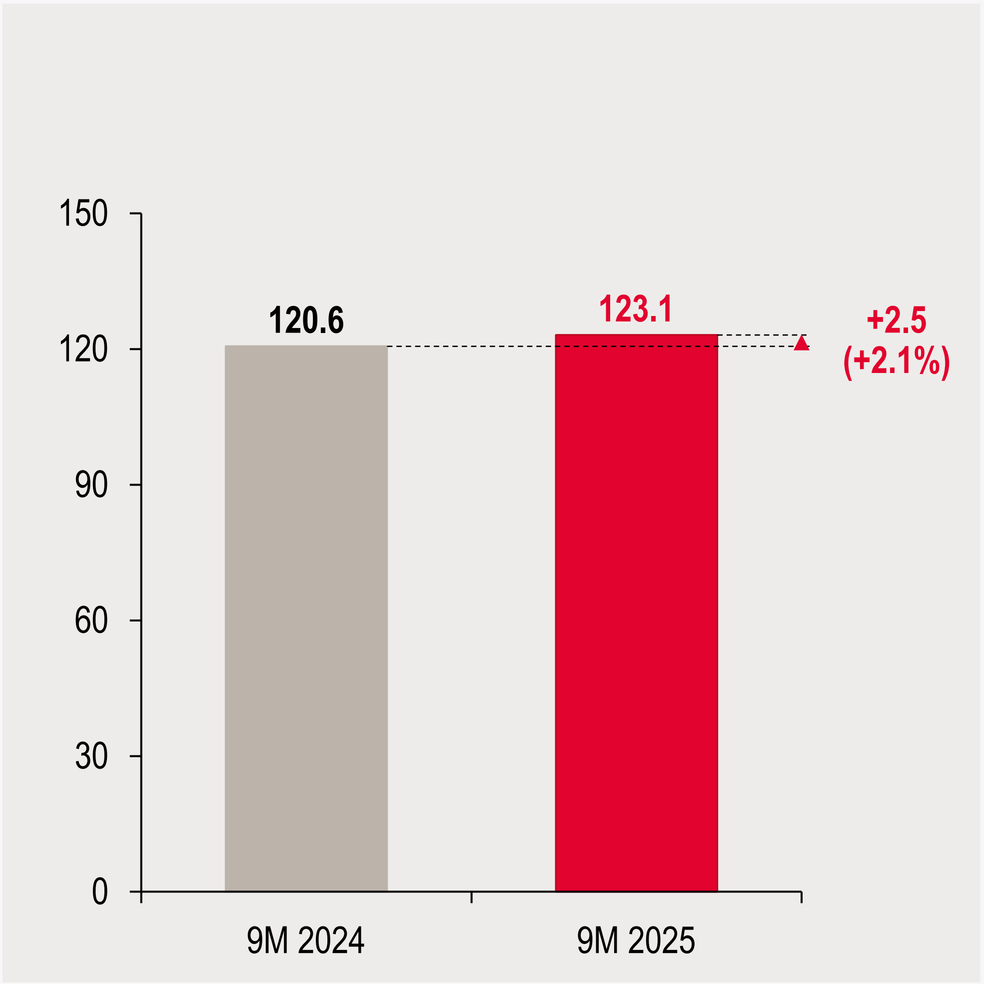
(acc. to IFRS in € million)



- + 1.1% revenues to € 435.4 million

BUSINESS ACCESS SEGMENT: EBITDA

(acc. to IFRS in € million)



- + 2.1% EBITDA to € 123.1 million
  - € - 16.3 million start-up costs (prior year: € - 22.0 million) in the new business areas “5G” and “expansion of commercial areas”
- 28.3% EBITDA margin (prior year: 28.0%)

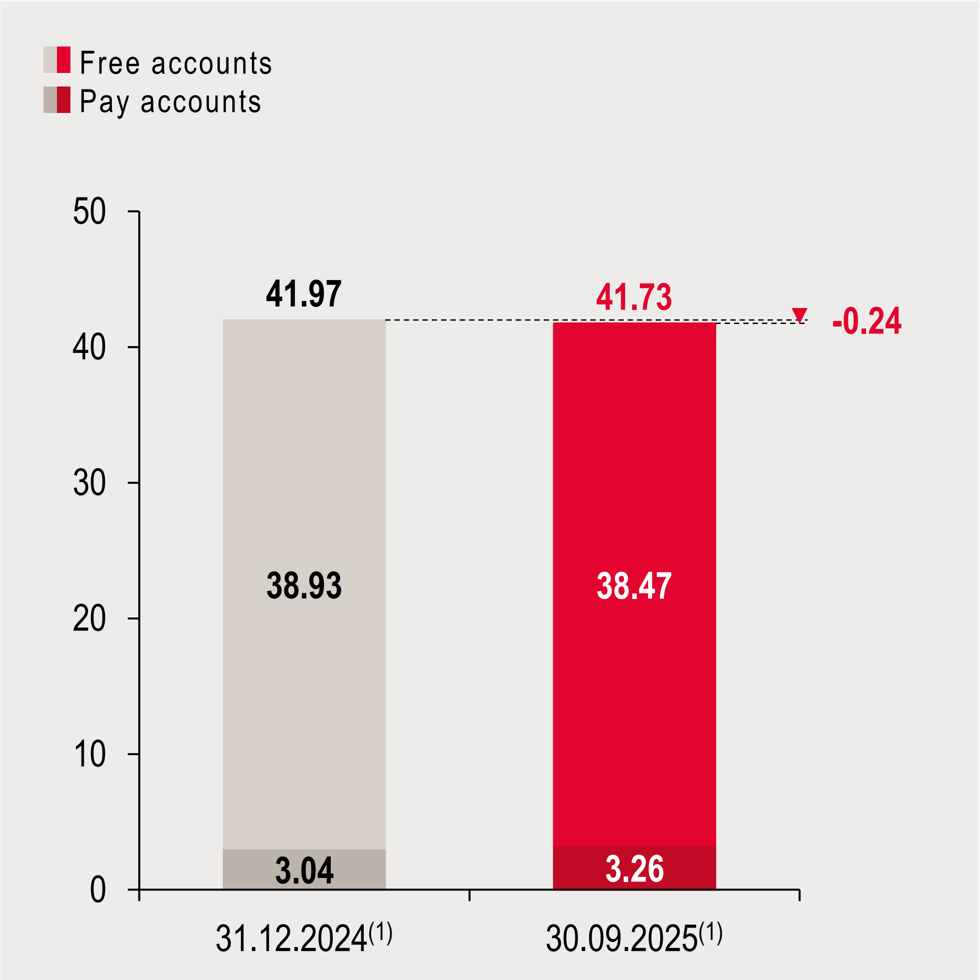
“APPLICATIONS” IN 9M 2025

- CONSUMER ACCESS
- BUSINESS ACCESS

- **CONSUMER APPLICATIONS**
- BUSINESS APPLICATIONS

CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

(in million)

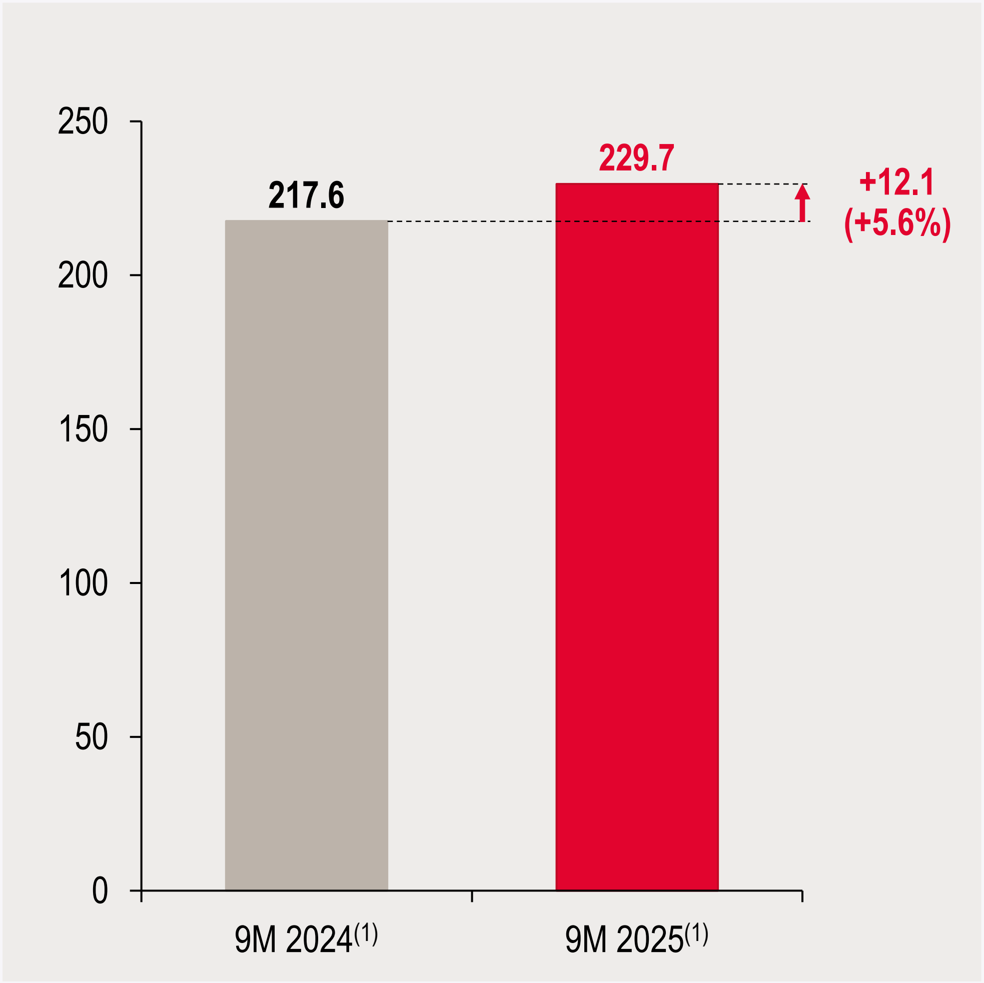


- 41.73 million consumer accounts (- 240,000) due to seasonal effects, + 70,000 compared to Q3/2024
  - 38.47 million free accounts (- 460,000), - 210,000 compared to Q3/2024
  - 3.26 million pay accounts (+ 220,000), + 280,000 compared to Q3/2024

(1) w/o 0.02m "Energy" contracts

CONSUMER APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)

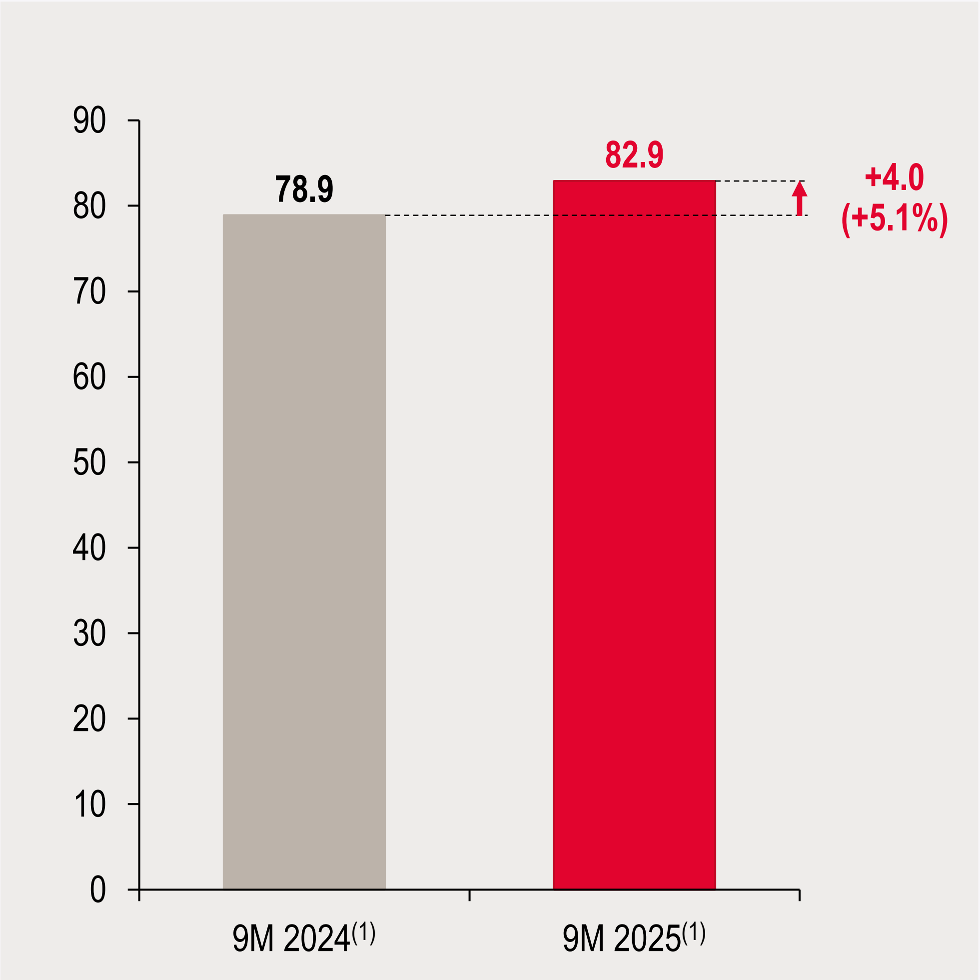


- + 5.6% revenues to € 229.7 million

(1) w/o revenues contributions "Energy" and "De-Mail" (€ 16.1m; prior year: € 19.9m)

CONSUMER APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



- + 5.1% EBITDA to € 82.9 million
- 36.1% EBITDA margin (prior year: 36.3%)

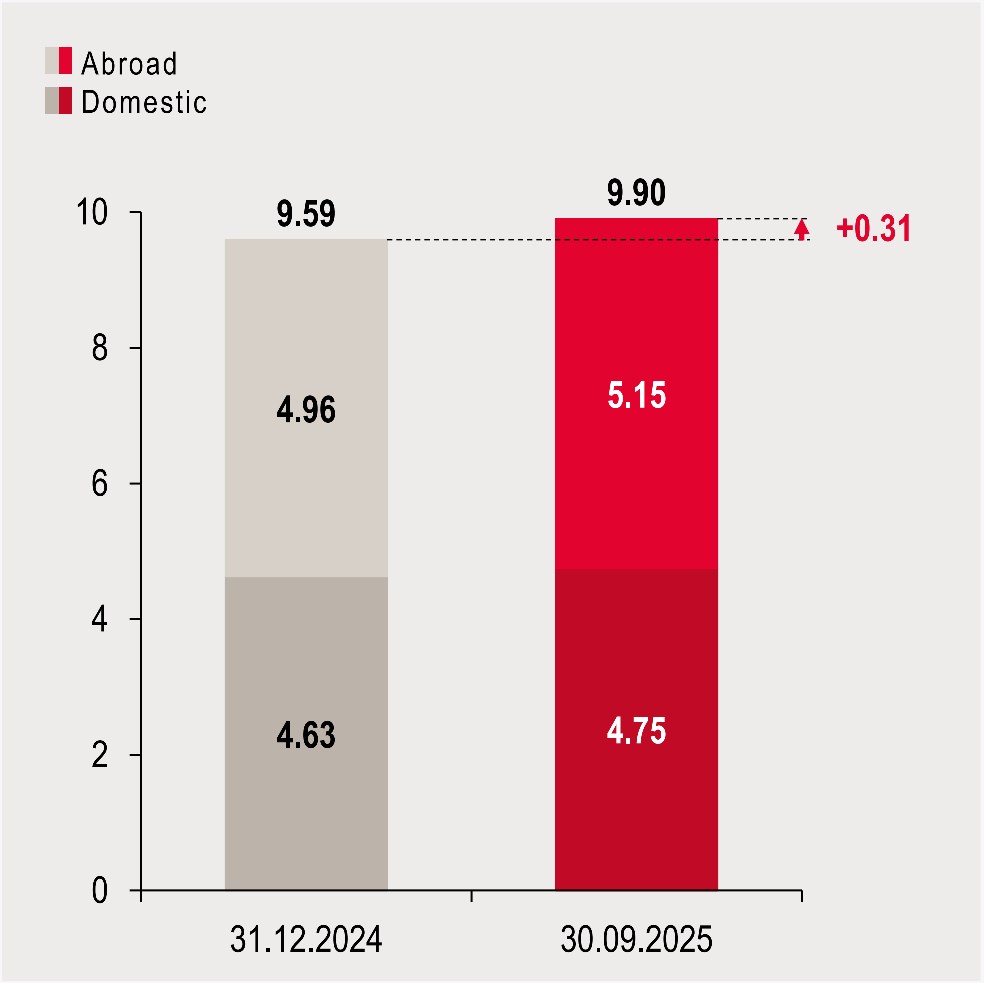
(1) w/o earnings contributions “Energy” and “De-Mail” (€ +1.9m; prior year: € -0.2m)

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- **BUSINESS APPLICATIONS**

BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

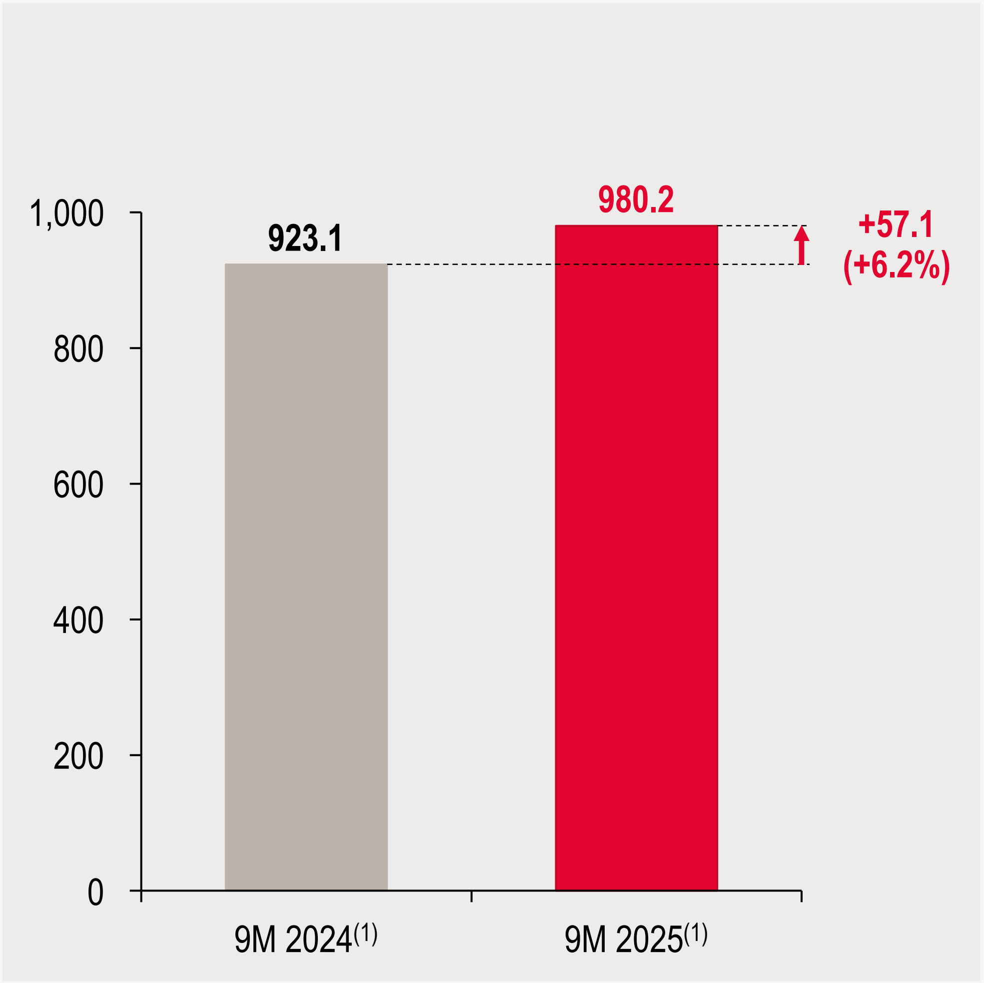
(in million)



- 9.90 million customer contracts (+ 310,000)
  - 5.15 million abroad (+ 190,000)
  - 4.75 million domestic (+ 120,000)

BUSINESS APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)

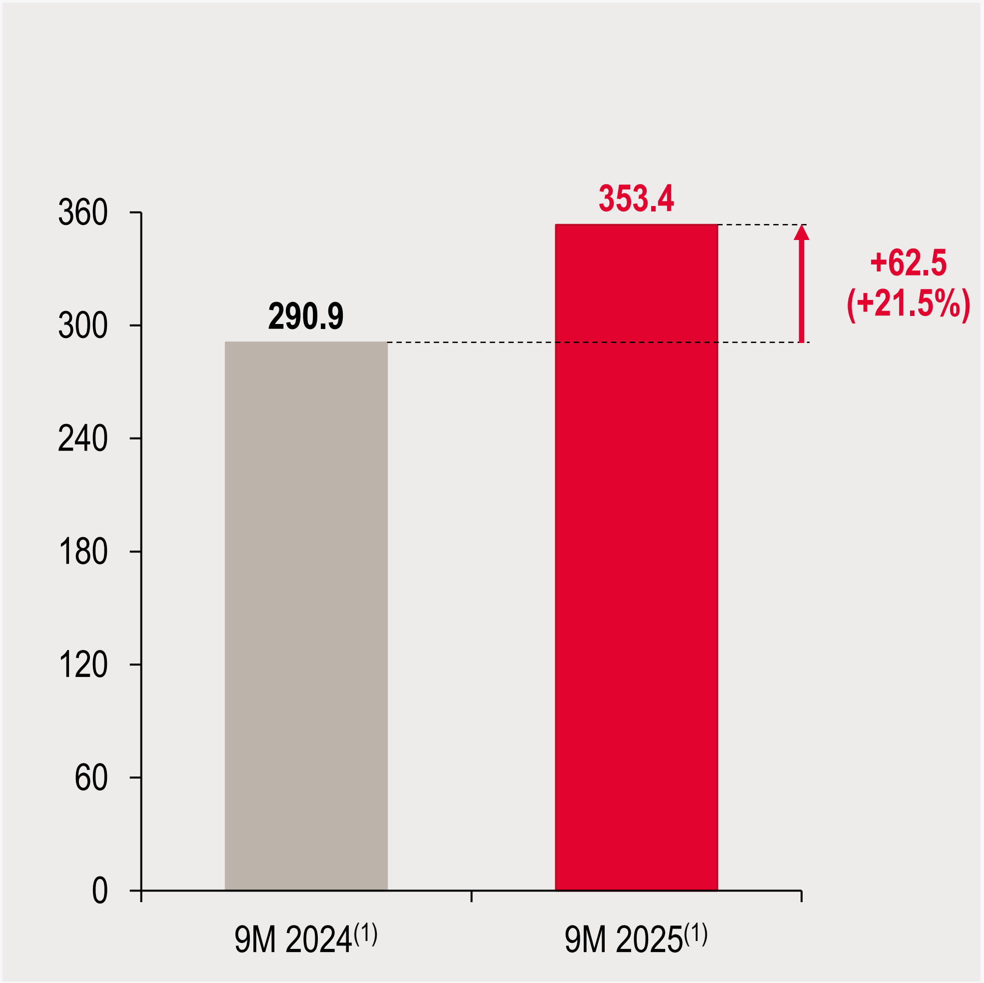


- + 6.2% revenues to € 980.2 million
  - Customer growth
  - Increased up- and cross-selling

(1) AdTech carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year adjusted

BUSINESS APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



- + 21.5% EBITDA to € 353.4 million
- 36.1% EBITDA margin (prior year: 31.5%)

(1) AdTech carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year adjusted

KEY FINANCIAL KPIs 9M 2025

(financial KPIs acc. to IFRS in € million)

	9M 2024[1]	9M 2025[1]	Change
Revenues[2]	4,442.2	4,502.2	+ 1.4%
EBITDA[2]	948.1	966.4	+ 1.9%
Capex	- 441.9	- 488.0	-
Free cash flow[3]	- 63.8	146.1	-

	31.12.2024[1]	30.09.2025[1]	Change
Net bank liabilities	2,698.8	3,249.6	+ 20.4%
Equity ratio	46.5%	43.5%	- 3.0 Ppt.

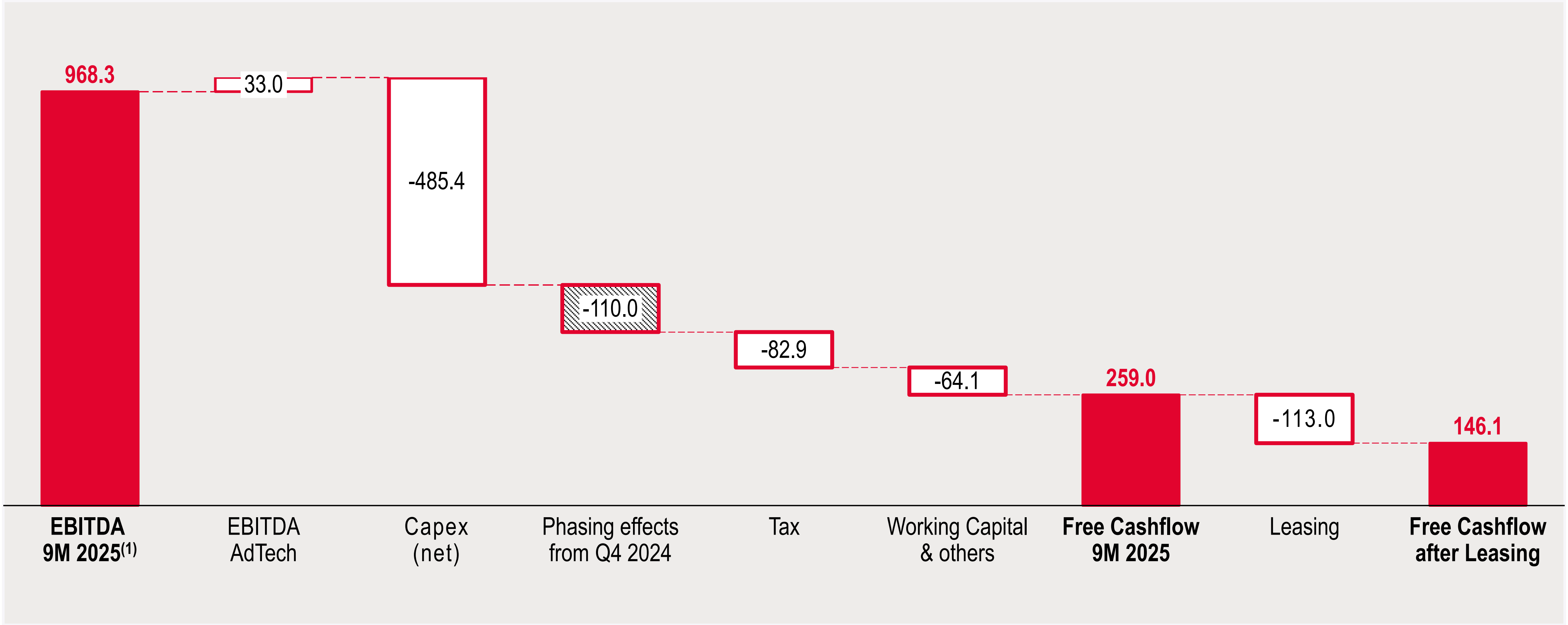
[1] AdTech carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year adjusted

[2] Revenues / EBITDA w/o revenue contribution (€ 16.1m; prior year: € 19.9m) and earnings contributions (EBITDA: € +1.9m; prior year: € -0.2m) from "Energy" and "De-Mail"

[3] 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 -104.3 million

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

(acc. to IFRS in € million)



(1) incl. "Energy" and "De-Mail"

OUTLOOK 2025

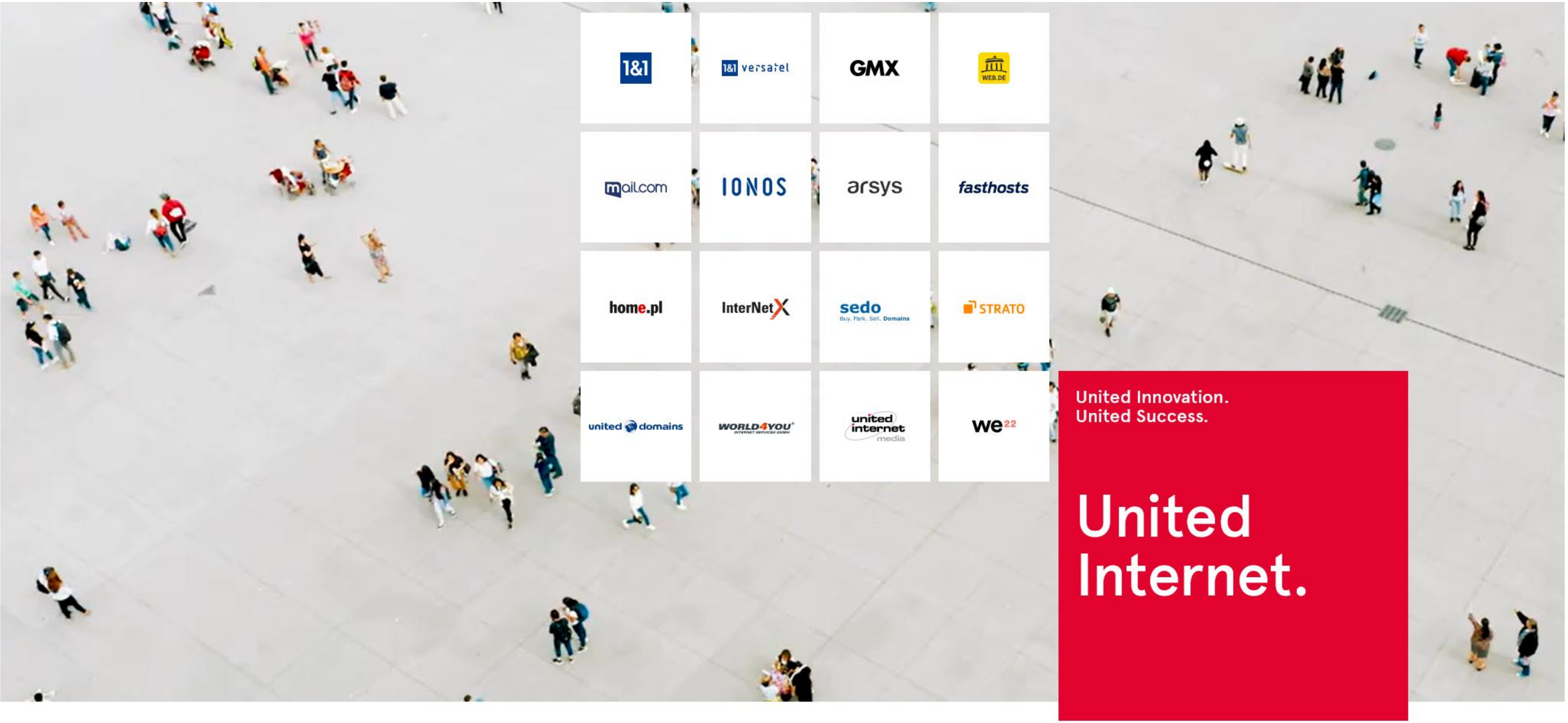
OUTLOOK 2025[1]

We are confirming our revenue and EBITDA forecast and are specifying our Cash-CAPEX forecast with accounting for AdTech as discontinued operation[2]

- Revenues: approx. € 6.05 billion (2024: € 5.991 billion)
- EBITDA: approx. € 1.3 billion (2024: € 1.252 billion), including approx. € - 20 million due to the change of national roaming provider at 1&1 – no impact on EBIT[3]
- Cash-CAPEX: approx. € 750 million (previously: approx. € 800 million, 2024: € 774.6 million)

(1) All figures are without consideration of the Energy business field due to be sold. The business field Energy has already been sold
(2) AdTech carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year adjusted
(3) 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 INTERNET AG

Analyst and Investor

Webcast – 9M Results 2025

Montabaur,
November 11, 2025