

UNITED INTERNET AG

Company Presentation

(12M 2025)

GROUP: KPIs IN FISCAL YEAR 2025

- + 700,000 customer contracts to 29.72 million contracts

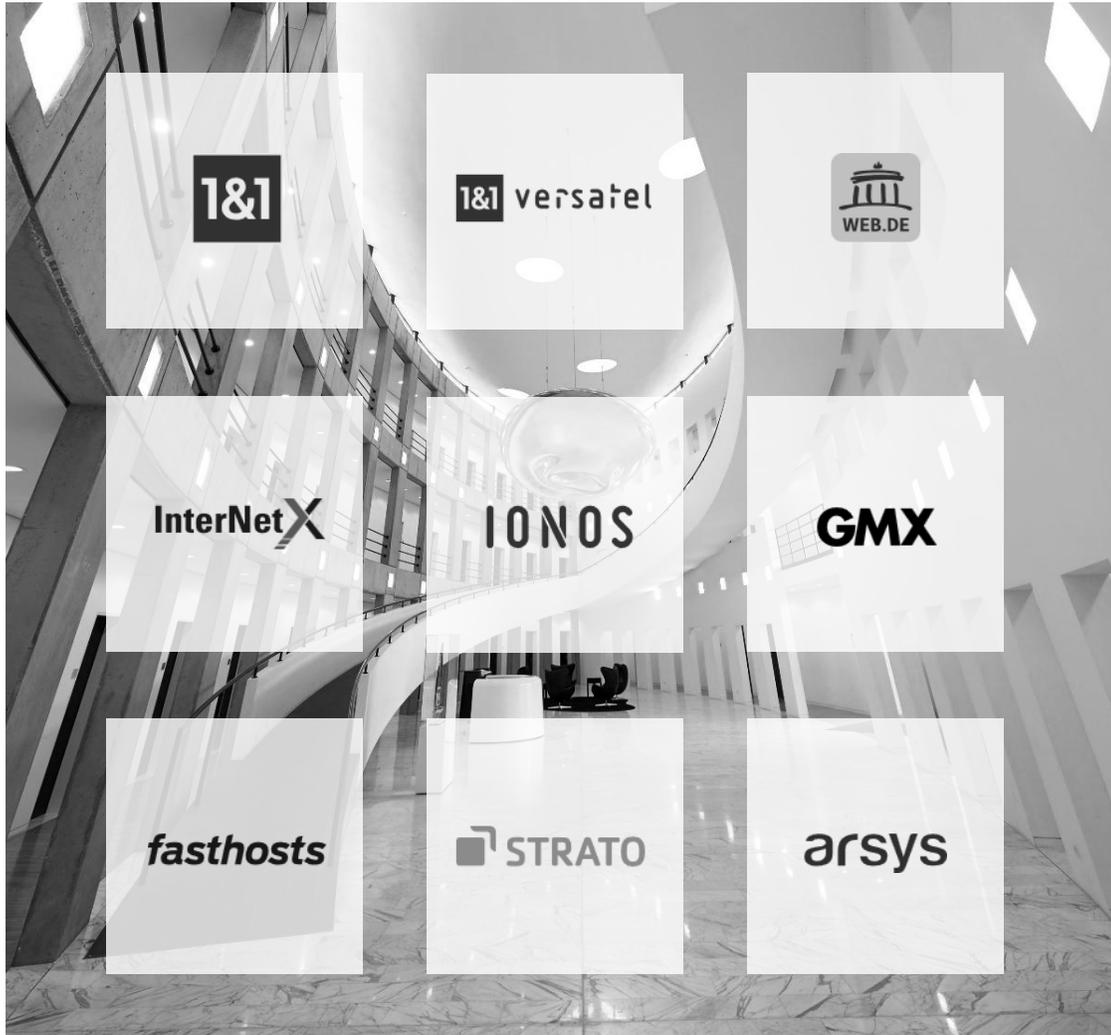
Revenue and earnings figures (in € million)	2024 ⁽¹⁾	2025 ⁽¹⁾	Change
Revenues ⁽²⁾	5,990.8	6,103.8	+ 1.9%
EBITDA ⁽²⁾	1,251.6	1,282.0	+ 2.4%
EBIT ⁽²⁾	596.8	585.3	- 1.9%
EPS (in €) ⁽²⁾	0.86	1.23	+ 43.0%

- Included in EBITDA 2025: € - 265.3 million start-up costs for 1&1 mobile network (prior year: € - 265.3 million)
- Additionally included in EBIT 2025: € - 696.7 million depreciation (prior year: € - 654.8 million)
- EPS increase in particular due to lower tax expenses

⁽¹⁾ Sedo carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year 2024 adjusted

⁽²⁾ 2024 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 26.2m; EBITDA contribution: € -0.7m; EBIT contribution: € -0.9m; EPS contribution: € 0.00); EPS also excl. write-down Kublai (€ -0.99) and tax effects 2024 (€ -0.30)
2025 w/o revenue and earnings contributions from Energy (revenue contribution: € 16.1m; EBITDA and EBIT contribution (incl. sales proceeds): net € +7.8m; EPS contribution: € +0.03); EPS also excl. interest and tax income from BFH (€ +0.29)

AGENDA



I. Group Overview & Investment Case

II. Business Area Access

III. Business Area Applications (Consumer & Business)

IV. Financial results & Outlook

V. ESG & Rankings

I. UNITED INTERNET'S ATTRACTIVE INVESTMENT CASE



ACCESS (~ 4,700 FTE'S)

APPLICATIONS (~ 5,200 FTE'S)

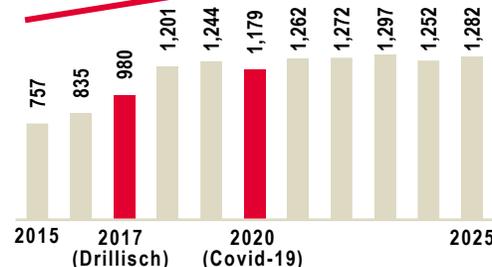
Europe's **most modern 5G mobile network**, based on innovative Open RAN technology by 1&1, boosts future operating margins

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** (> 68,000 km) in over 350 cities

> 12.5m mobile customers surfing on 1&1's mobile network; **> 3.9m broadband customers**

Operating EBITDA*
(in € million)



CAGR 2015-2025
Rev > 4.6% & EBITDA > 4.9%

IONOS is the **largest web hosting provider** in Europe with 100% 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)

> 42.0m accounts (> 38.7m ad-financed, > 3.4m paid mail) - the market leader in DE**;



DIVERSIFIED PORTFOLIO

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

> 68M ACCOUNTS

with **> 29.7m customer contracts** and **> 38.7m free accounts**

CONVENIENT LEVERAGE

~2.5x (12M 2025) **leverage** (net bank liabilities / EBITDA) – a confident base

SHAREHOLDER VALUE

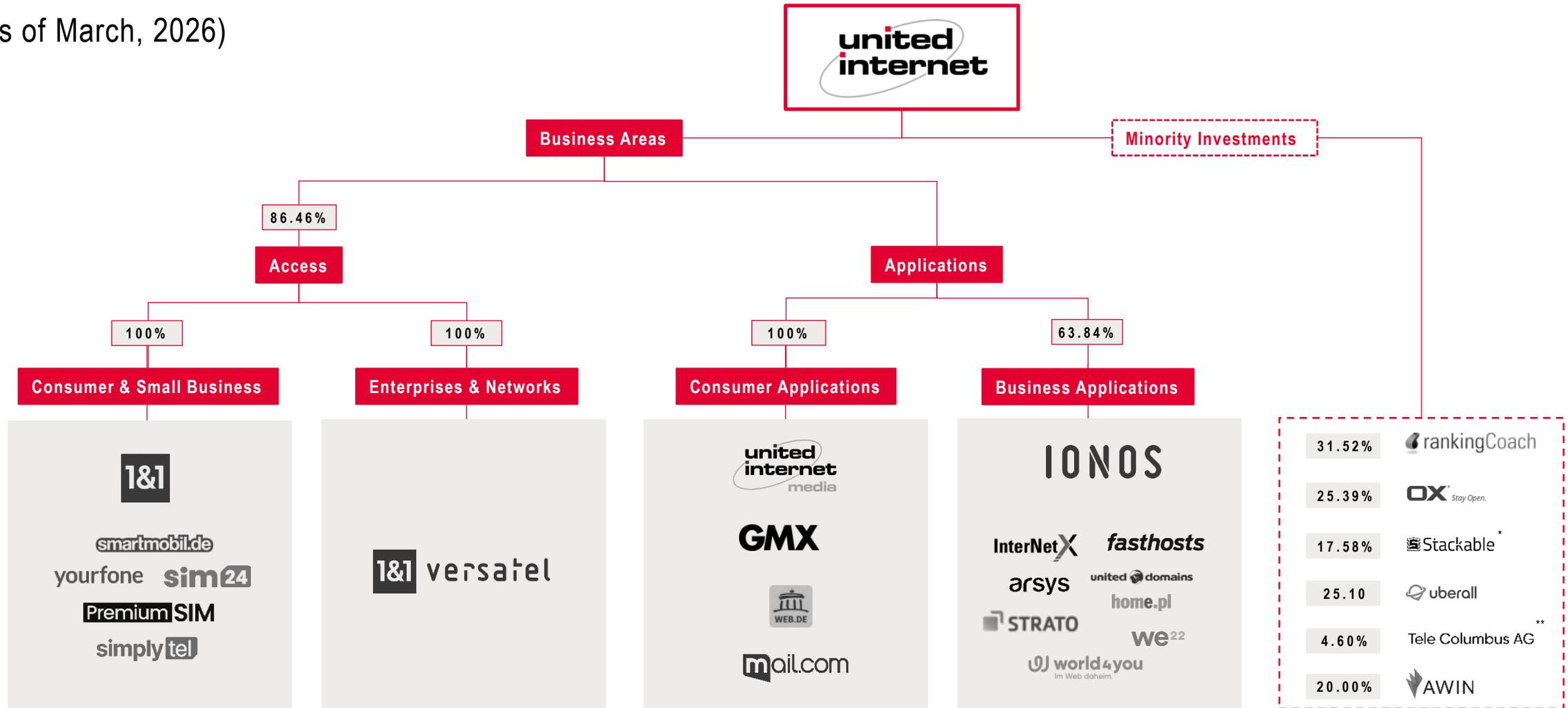
> € 1.86bn dividend payments;
> € 1.4bn share buy backs since IPO

* 2024 and 2025 adjusted for AdTech (Sedo) in accordance with IFRS 5; prior years in comparable view

** Email usage market share in Germany (2025), end of period # of users (most frequently used private email providers)

I. GROUP STRUCTURE

(as of March, 2026)



* Held indirectly through 63.84 % stake in IONOS

** Held indirectly through 4.71 % stake in Kublai

II. ACCESS*

1&1

Consumer Access

- Revenues: € 4,095.9 million
- EBITDA: € 521.5 million
- Profitability: 12.7% EBITDA margin
- FTE: ~ 3,050
- Total contracts: 16.32 million

1&1 versatel

Business Access

- Revenues: € 586.7 million
- EBITDA: € 167.2 million
- Profitability: 28.5% EBITDA margin
- FTE: ~ 1,600

* Figures based on FY 2025

II. 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



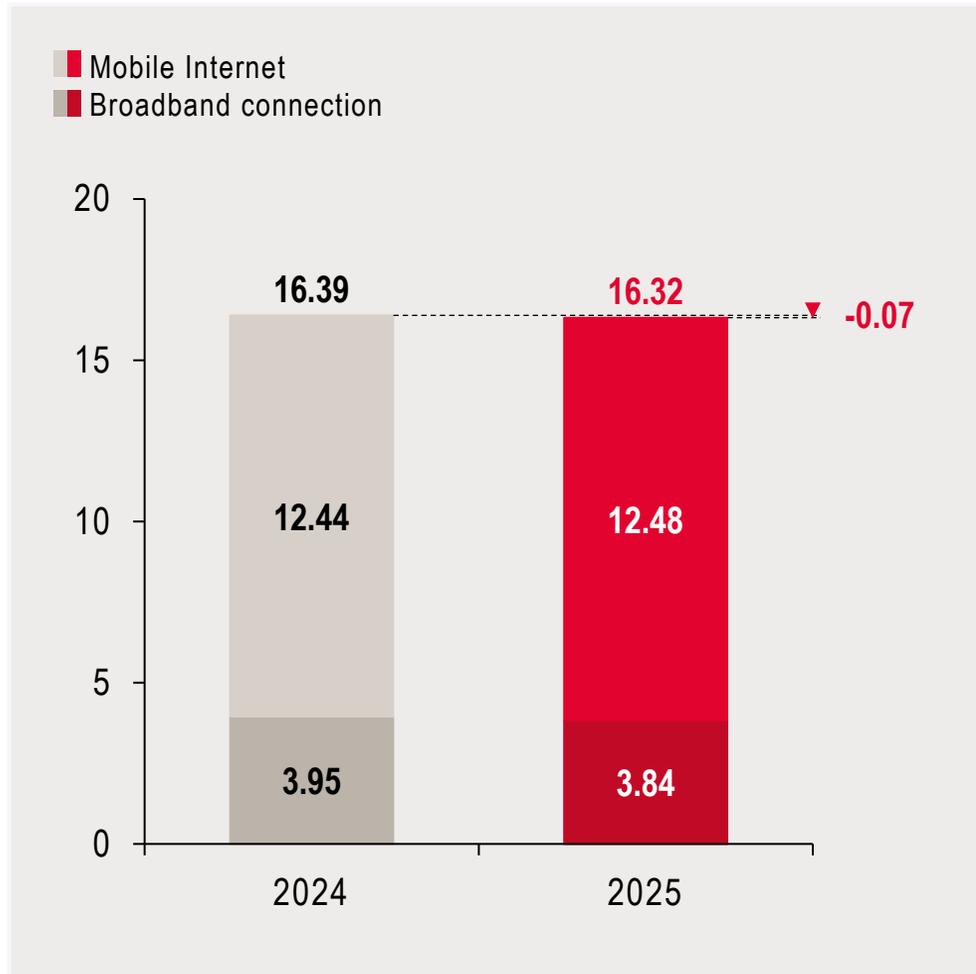
Access to fiber-optic networks

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

II. CONSUMER ACCESS: CUSTOMER CONTRACTS

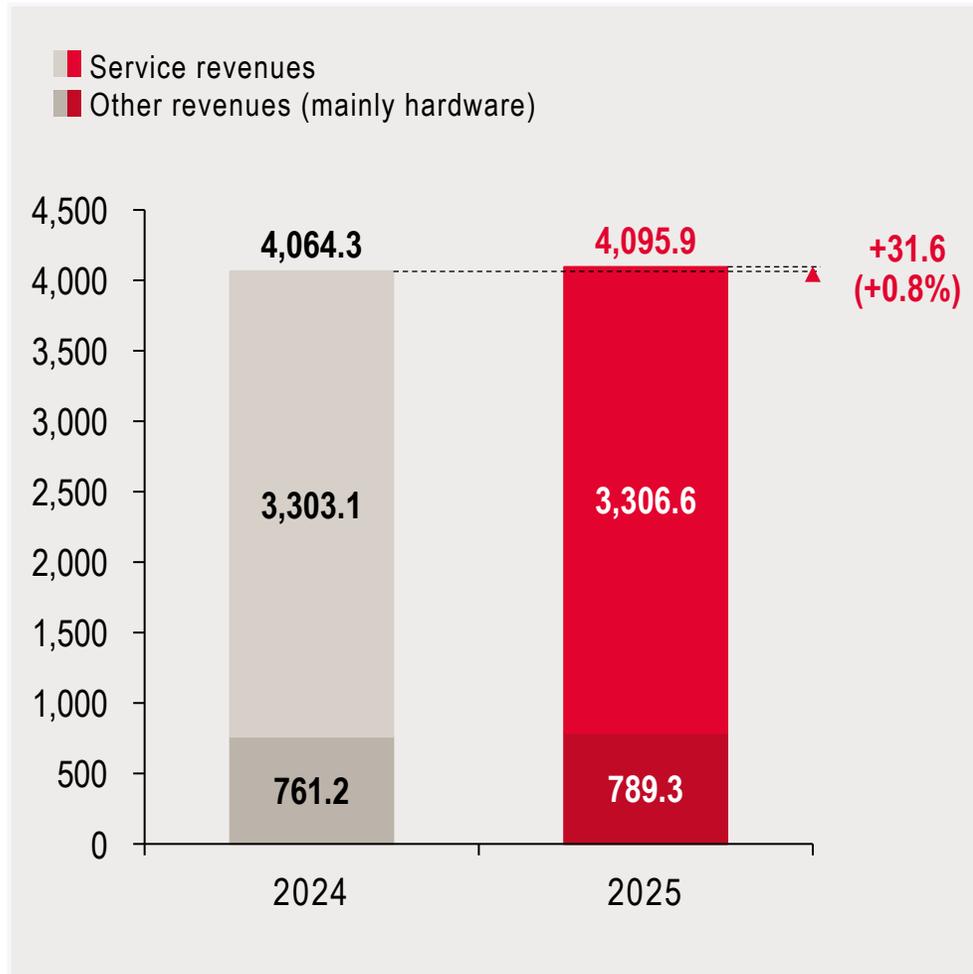
(in million)



- 16.32 million customer contracts (- 70,000)
 - 3.84 million broadband connections (+ 40,000)
 - 12.48 million mobile internet contracts (- 110,000)

II. CONSUMER ACCESS: REVENUES

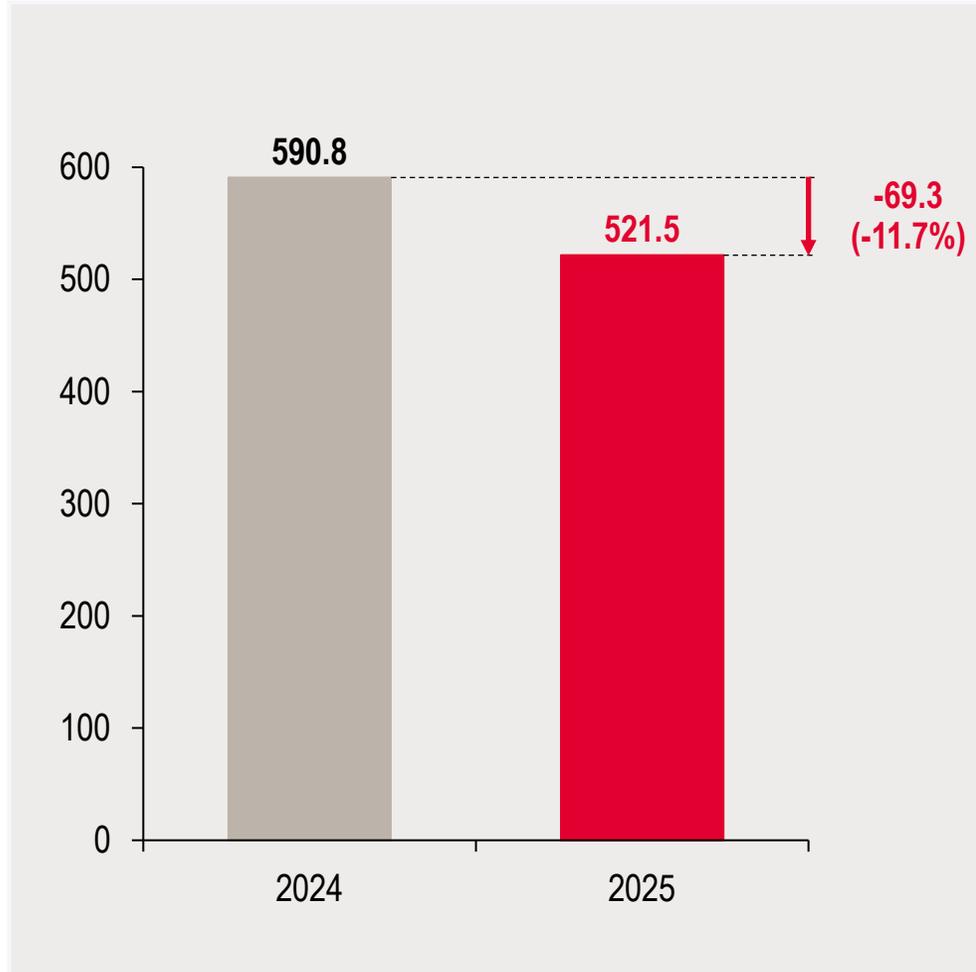
(acc. to IFRS in € million)



- + 0.8% revenues to € 4.096 billion
 - + 0.1% service revenues to € 3.307 billion
 - + 3.7% other revenues (in particular smartphones) to € 789.3 million

II. CONSUMER ACCESS: TOTAL EBITDA (I)

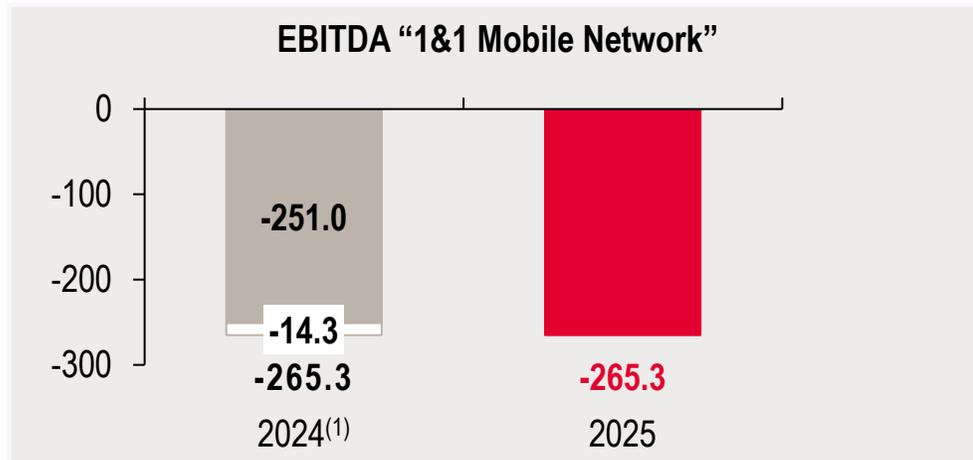
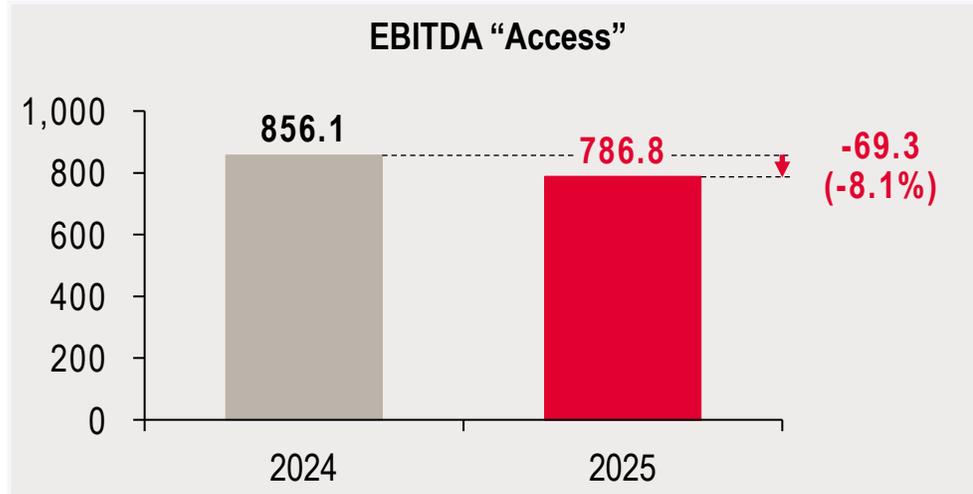
(acc. to IFRS in € million)



- - 11.7% EBITDA to € 521.5 million, including
 - € - 265.3 million costs for rollout of 1&1 mobile network (prior year: € - 265.3 million)
- 12.7% EBITDA margin (prior year: 14.5%)

II. CONSUMER ACCESS: EBITDA OF THE TWO SUBSEGMENTS (II)

(acc. to IFRS in € million)



⁽¹⁾ In 2024 including € -14.3 million out-of-period expenses

"Access"

- - 8.1% EBITDA to € 786.8 million in particular 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
- 19.2% EBITDA margin (prior year: 21.1%)

"1&1 Mobile Network"

- € - 265.3 million EBITDA (prior year: € - 265.3 million)



II. BUSINESS ACCESS: SEGMENT HIGHLIGHTS



Powerful network infrastructure

1&1 Versatel operates one of the largest German fiber optic networks (68,455 km) in over 350 German cities including the 25 largest cities with 29,686 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

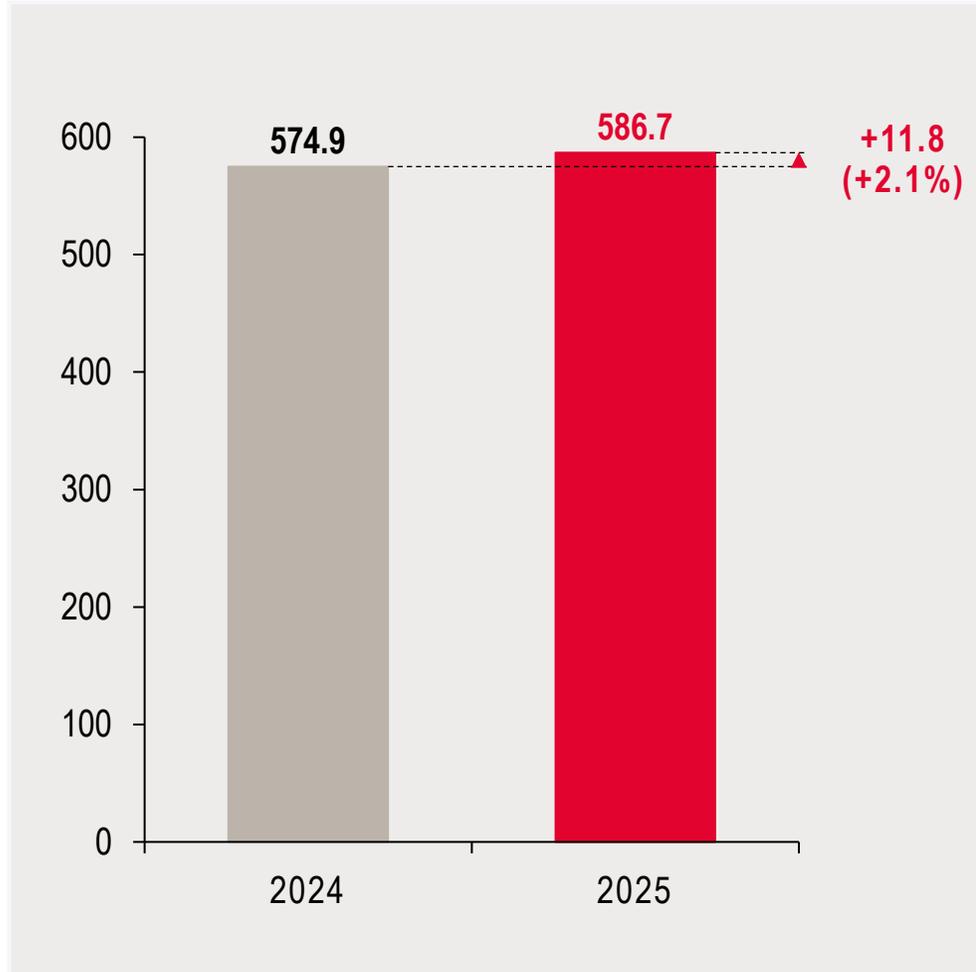


Attractive growth levers

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

II. BUSINESS ACCESS: REVENUES

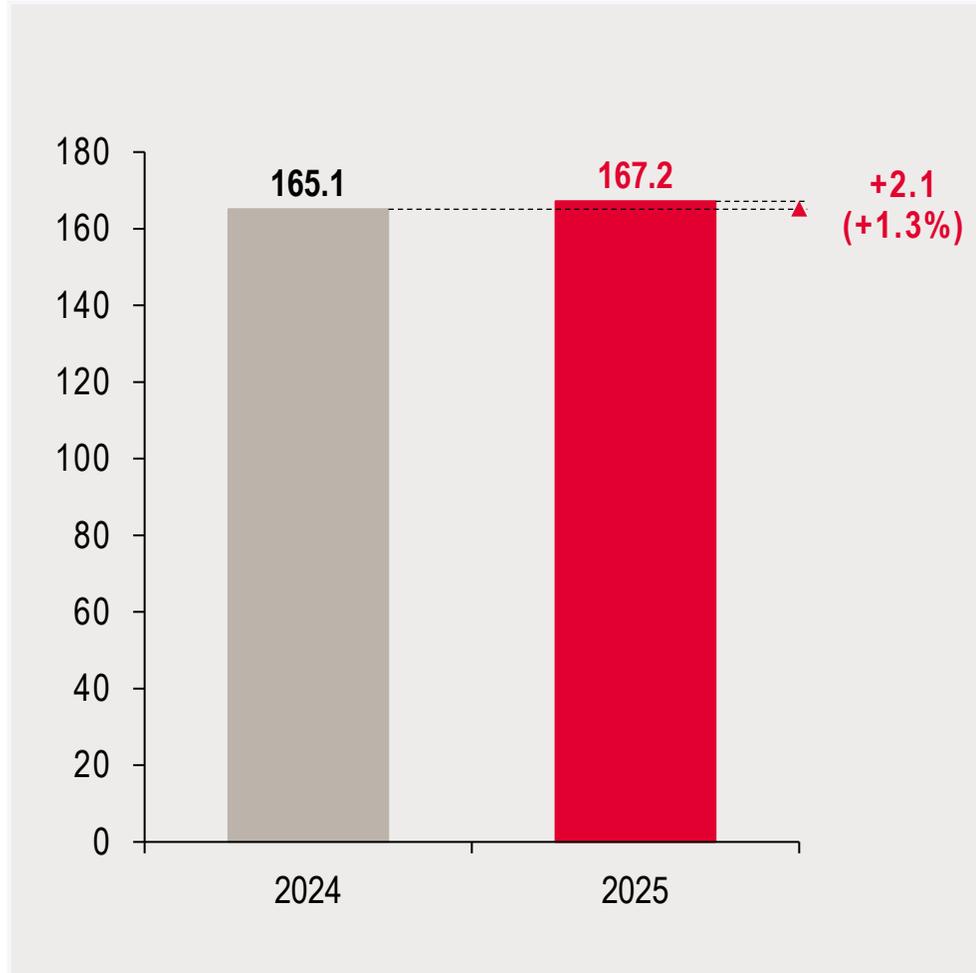
(acc. to IFRS in € million)



■ + 2.1% revenues to € 586.7 million

II. BUSINESS ACCESS: EBITDA

(acc. to IFRS in € million)



- + 2.1% EBITDA to € 167.2 million, thereof
 - € - 15.4 million start-up costs (prior year: € - 21.6 million) in the new business areas “5G” and “expansion of commercial areas”
- 28.5% EBITDA margin (prior year: 28.7%)

III. APPLICATIONS*

GMX



mail.com



IONOS



Consumer Applications

- Revenues: € 322.6 million
- EBITDA: € 123.1 million
- Profitability: 38.2% EBITDA margin
- FTE: ~ 1,100
- Total contracts: 42.03 million
 - Free accounts: 38.68 million
 - Pay accounts: 3.35 million

Business Applications

- Revenues: € 1,316.9 million
- EBITDA: € 464.1 million
- Profitability: 35.2% EBITDA margin
- FTE: ~ 4,100
- Total contracts: 10.05 million

* Figures based on FY 2025

III. 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 31.12.2025)



Attractive business model

Ultra capex-light business model 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

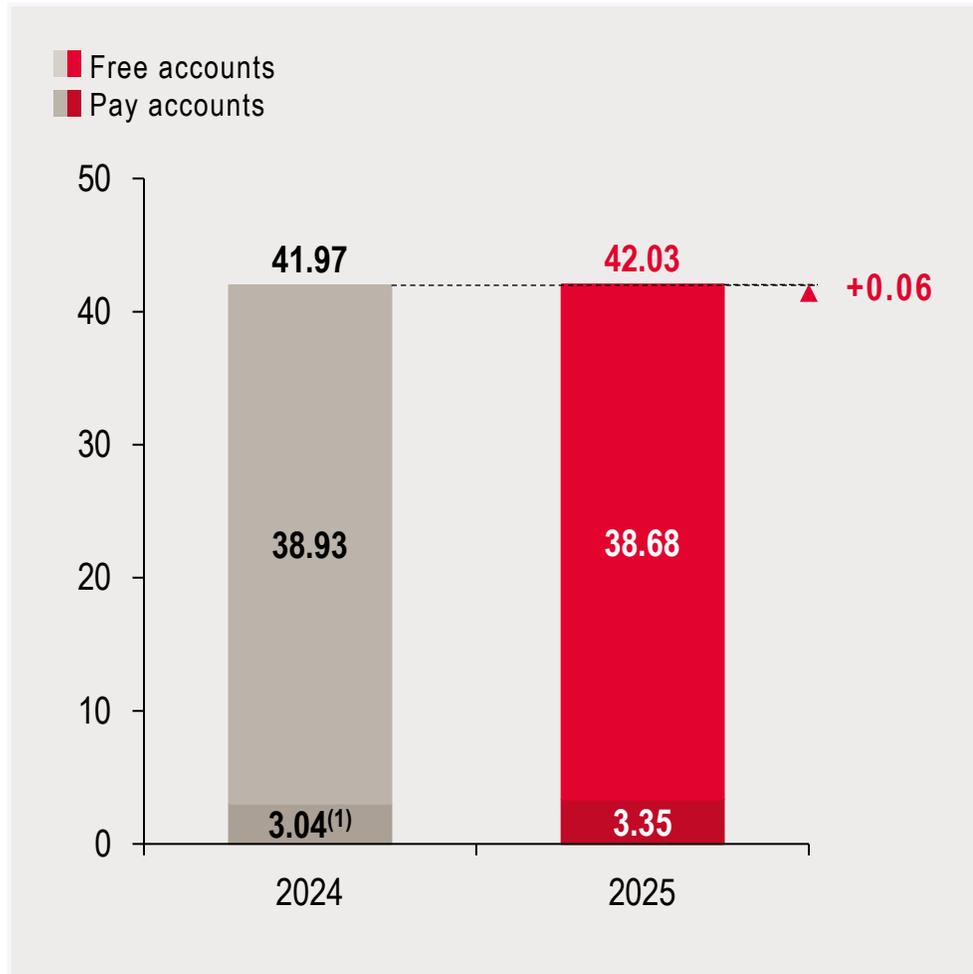
Continued conversion of free accounts to paid accounts, cross-selling of additional products (e.g. cloud storage for pictures, mail domains) with targeted campaigns (e.g. the importance of back-up)

⁽¹⁾ FY2025, w/o revenue and earnings contribution from Energy and De-Mail (revenue contribution: € + 16.1m; EBITDA contribution: € + 7.8m);

⁽²⁾ As of 31.12.2025

III. CONSUMER APPLICATIONS: ACCOUNTS

(in million)

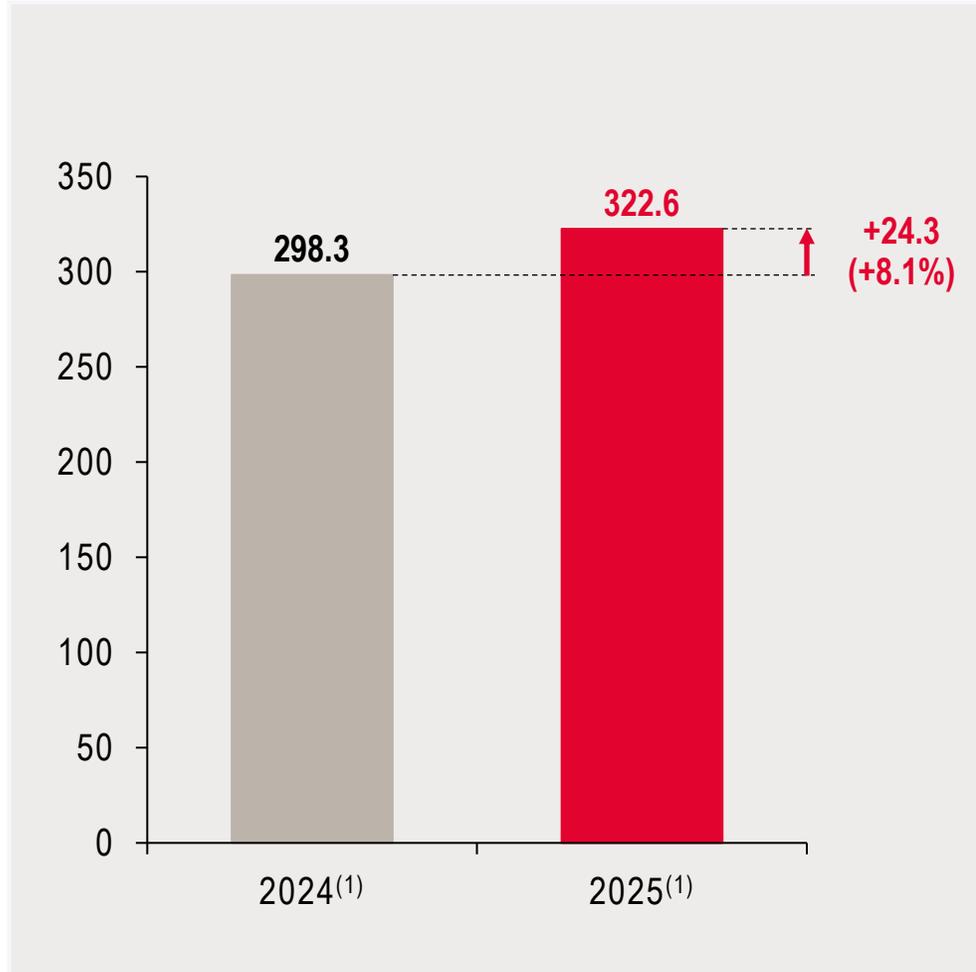


⁽¹⁾ Excluding accounts for Energy

- 42.03 million consumer accounts (+ 60,000)
 - 38.68 million free accounts (- 250,000)
 - 3.35 million pay accounts (+ 310,000)

III. CONSUMER APPLICATIONS: REVENUES

(acc. to IFRS in € million)

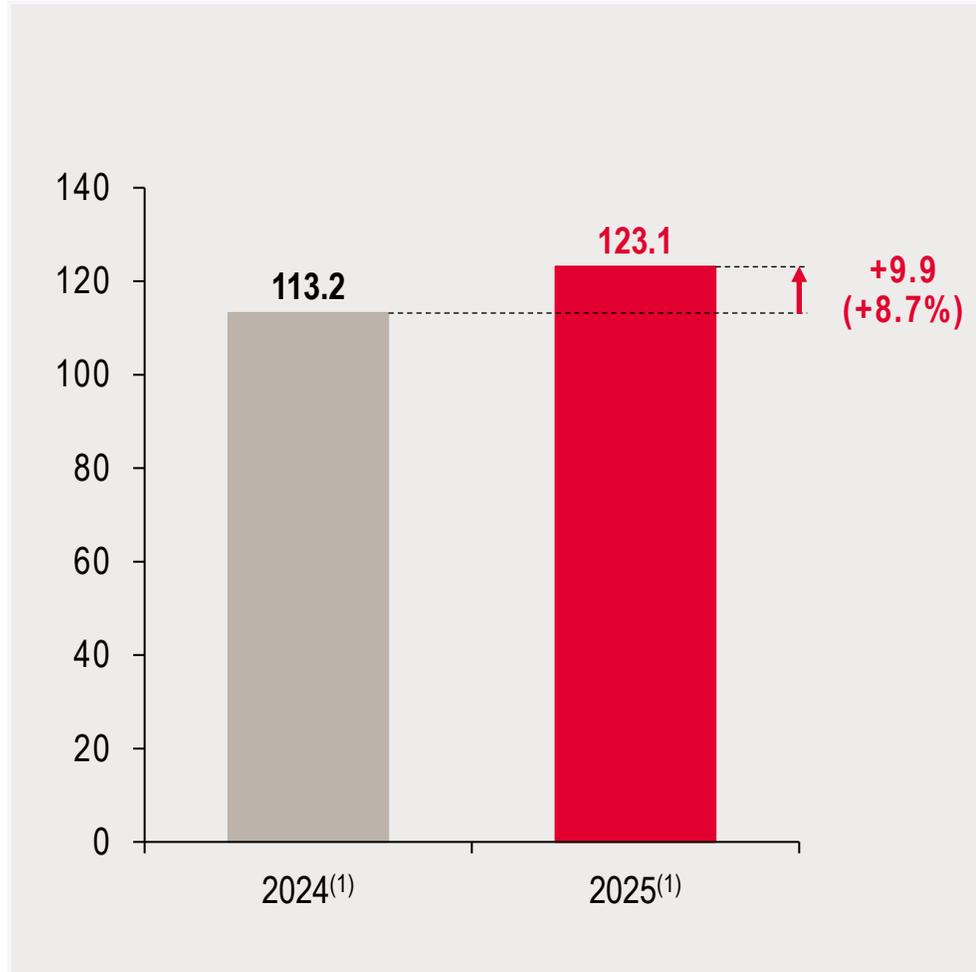


- + 8.1% revenues to € 322.6 million
- Higher monetization of free accounts through online advertising
- Strong growth in pay accounts

⁽¹⁾ Excluding revenue contributions of € 16.1 million from Energy (prior year: € 26.2 million from Energy and De-Mail)

III. CONSUMER APPLICATIONS: EBITDA

(acc. to IFRS in € million)



- + 8.7% EBITDA to € 123.1 million
- 38.2% EBITDA margin (prior year: 37.9%)

⁽¹⁾ Excluding earnings contributions / net sales proceeds € +7.8 million from Energy (prior year: € -0.7 million from Energy and De-Mail)



III. BUSINESS APPLICATIONS: SEGMENT HIGHLIGHTS



Leading European digitalization partner

IONOS is the largest web hosting provider in Europe (active in 14 European countries as well as USA, Canada and Mexico) and serves as one-stop-shop for all digitalization needs of around 6.6m customers and over 10m contracts



Attractive, robust finances

Subscription-based business model with strong revenue growth (earning ~100% recurring revenues*), attractive profitability (36.8% margin*) 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 Momentum, 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"



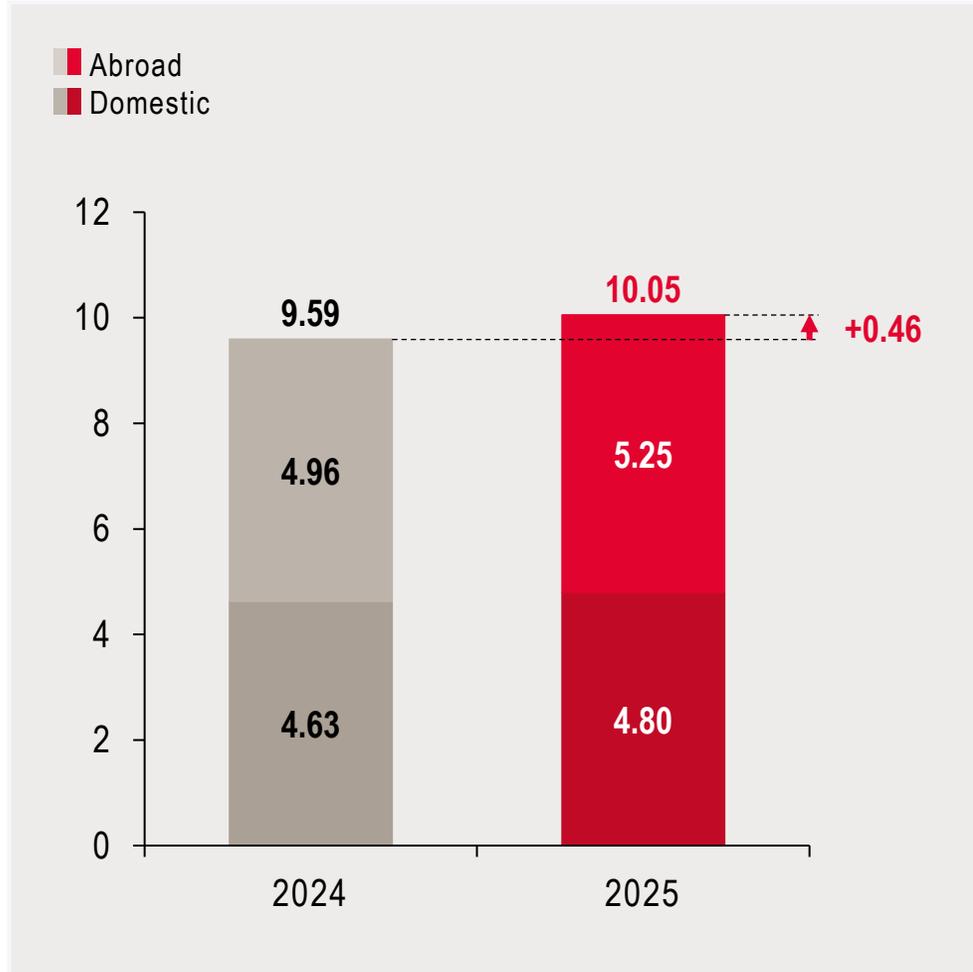
Reliable infrastructure partner

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)

*: FY2025, adj. EBITDA is defined as EBITDA adjusted for either non-recurring items or non-operating items

III. BUSINESS APPLICATIONS: CUSTOMER CONTRACTS

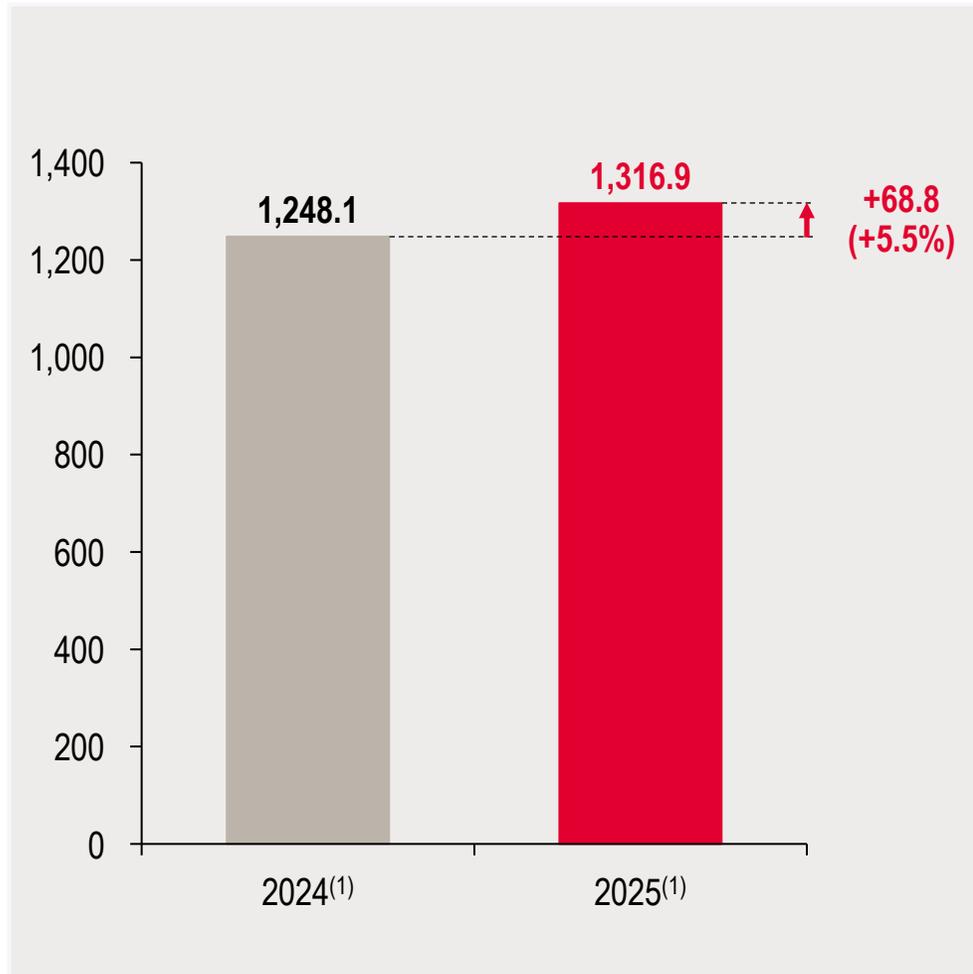
(in million)



- 10.05 million customer contracts (+ 460,000)
 - 5.25 million abroad (+ 290,000)
 - 4.80 million domestic (+ 170,000)

III. BUSINESS APPLICATIONS: REVENUES

(acc. to IFRS in € million)

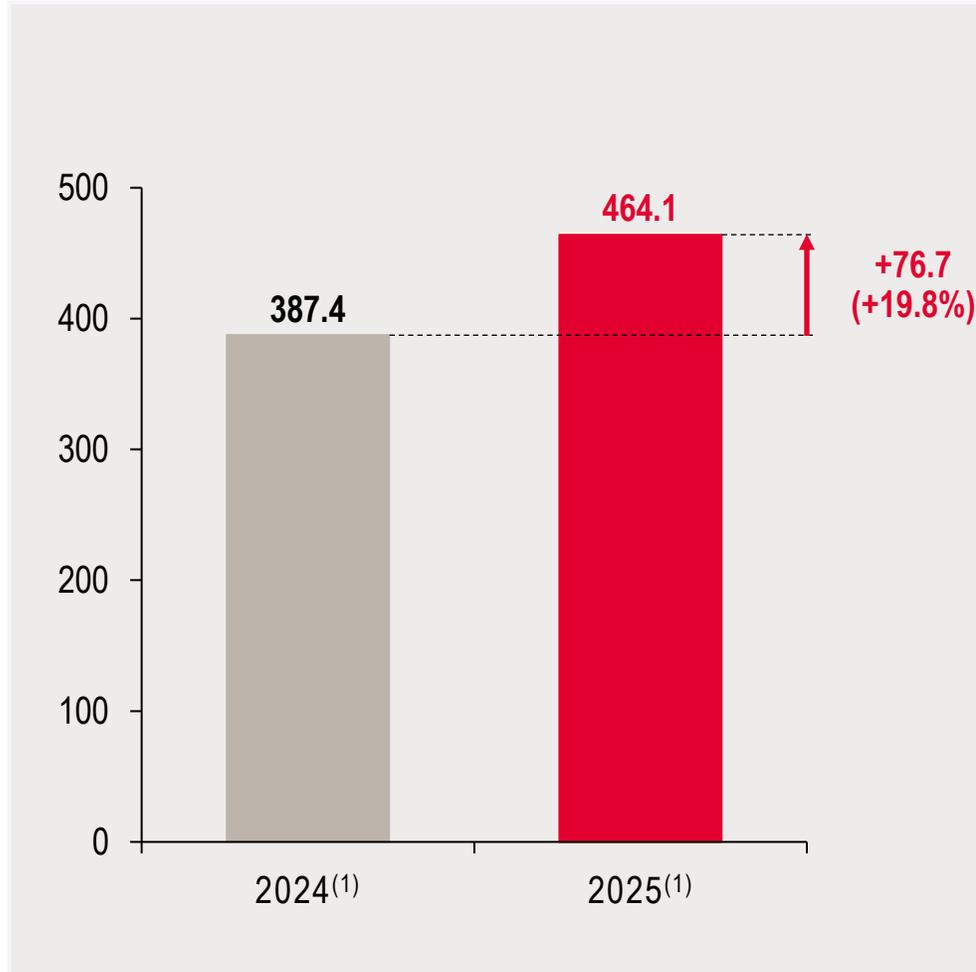


- + 5.5% revenues to € 1.317 billion
- Customer growth
- Increased Up- and Cross-Selling

⁽¹⁾ Sedo carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year 2024 adjusted

III. BUSINESS APPLICATIONS: EBITDA

(acc. to IFRS in € million)



- + 19.8% EBITDA to € 464.1 million
- 35.2% EBITDA margin (prior year: 31.0%)

⁽¹⁾ Sedo carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year 2024 adjusted

III. BUSINESS APPLICATIONS: SEGMENTS AND PRODUCTS

Web Presence & Productivity

One-stop-shop for all digitalization needs of SMBs and solo entrepreneurs

€ 1,086 million*
Revenue (83%)



Domains



E-mail & Office



Web Hosting & Sitebuilder



E-commerce



Server Hosting



Value Added Services

AI Domain Search

AI Mail

AI Email Marketing Tool

IONOS GPT

AI-powered Website Builder

AI Phone Receptionist

WordPress AI Assistant

AI Online Marketing

Reputation Management

AI-powered e-commerce

AI SEO Tooling

GPU Server

Nextcloud Workspace

AI Integration

Cloud Solutions

Trusted European cloud provider for SMBs and enterprises

€ 187 million*
Revenue (14%)



Public Cloud



Private Cloud



Bare Metal Cloud



Managed Services

AI Model Hub
Model Fine Tuning
GPU Server
n8n Image on VPS

#1 **#2**

Market positions
in 6 core EU-markets

~€ 130 million

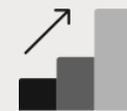
Annual revenue
in North America



Exceptional EBITDA margins and cash
conversion rates paired with strong growth



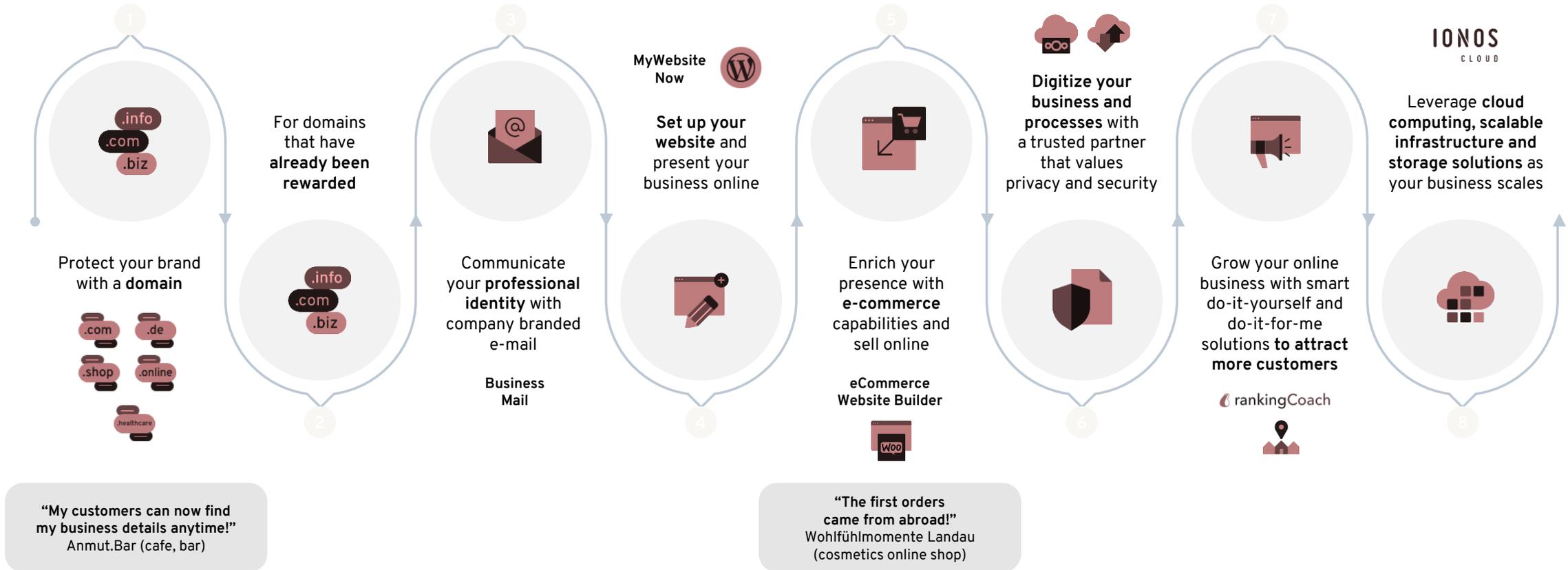
Ready for profitability
within the next year



EBITDA reinvested into
future growth

* IONOS segment view; adjusted EBITDA: € 485 million; Adjusted EBITDA margin: 36.8%

III. BUSINESS APPLICATIONS: THE IONOS ONE-STOP-SHOP PORTFOLIO ENABLES AN END-TO-END DIGITISATION JOURNEY FOR OUR CUSTOMERS



III. BUSINESS APPLICATIONS: AI RECEPTIONIST & AI MOMENTUM

AI Phone Receptionist – strong early traction IONOS

- Recently launched in Germany and the US in early access and with limited marketing spend.
- Virtual employee that answers and manages business calls in natural, human-like speech across 20+ languages.
- Handles inquiries, books appointments, captures leads 24/7, and delivers structured call transcripts.
- Trained on the customer's website and uploaded knowledge – responds accurately and on-brand.
- Early experience survey showing high satisfaction.

~3,300
total orders since launch
DE & US

~80%
setup completion rate
Customers love and using the product

Ahead of plan
activation tracking above internal targets
Product still in early ramp-up phase; activation monitored across multiple usage thresholds

High satisfaction
Early customer experience survey DE & US
~50% customers rate their satisfaction as 4 or 5 out of 5



6

AI Phone Receptionist – real-world customer impact IONOS

Customer Use Case — Office Planning Firm, Germany

- Business:** SMB specializing in workplace consulting and New Work office concepts, ~15 employees
- Challenge:** Consultants frequently in on-site client meetings and unable to answer incoming calls; missed calls led to lost leads and delayed follow-ups
- Solution:** AI Phone Receptionist handles all incoming calls 24/7, captures caller intent, schedules appointments, and delivers structured transcripts via email
- Result:** No more missed business calls; team can focus on core consulting work and follow up efficiently based on AI-generated call summaries

Key Benefits reported by Customers

- ✓ Easy onboarding
- ✓ 24/7 professional reachability
- ✓ On avg. 10hrs/week saved
- ✓ Accurate call transcripts
- ✓ Positive feedback from end customers
- ✓ Smart call filtering
- ✓ Valued information flow of callers' request

Consulting & IT

Shops & stores

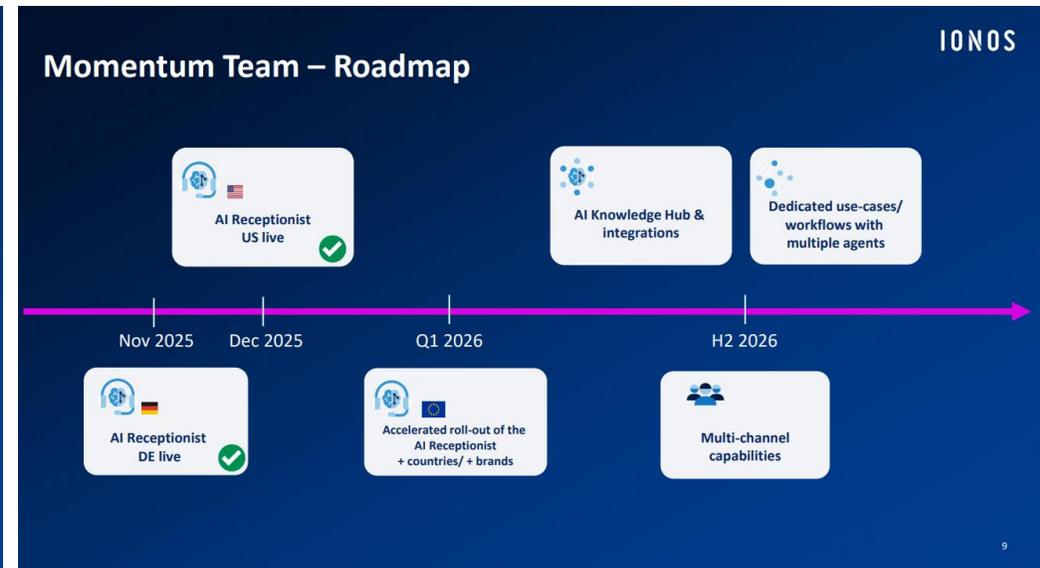
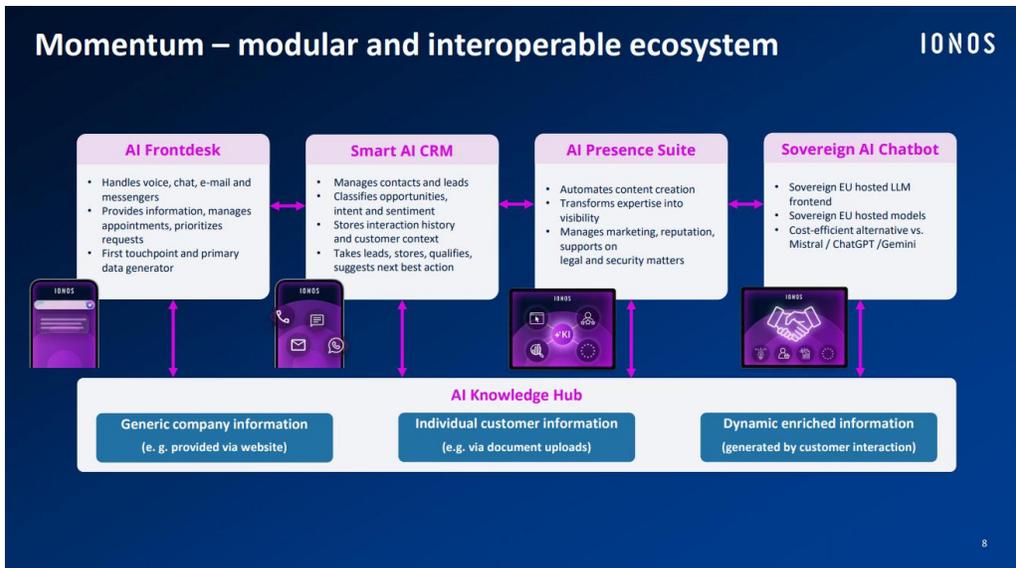
Building services

"Customer feedback has been consistently positive. The AI assistant is perceived as professional, modern, and pleasant – it conveys a strong impression of a well-organized business."
— German SMB customer

"The agent learns fast and communicates effectively. She sounds friendly – obviously picking the phone up when I can't."
— US SMB customer

"It is a significant relief for me, since I work alone – I can focus on my core tasks. Even when I'm on the road."
— German solopreneur

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IV. RESULTS 12M 2025

GROUP: KEY FIGURES AS OF DECEMBER 31, 2025

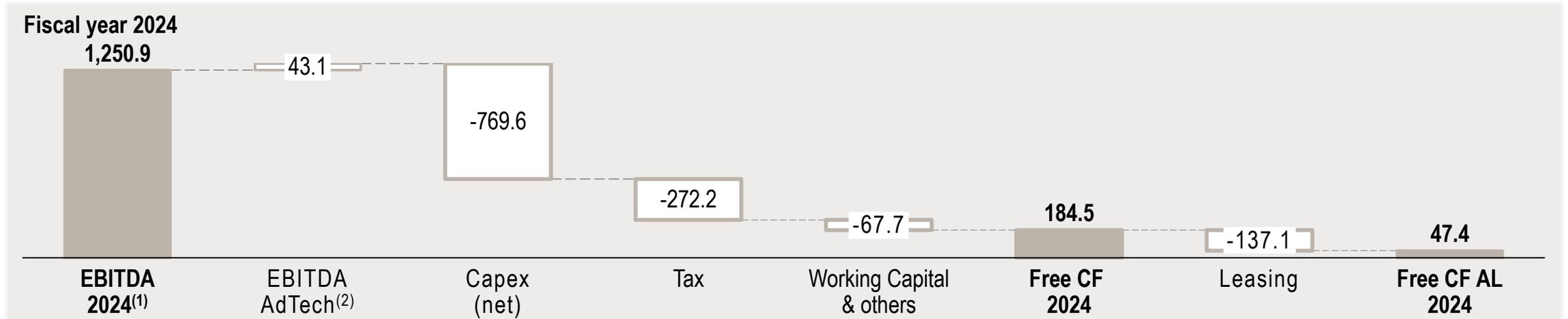
P&L figures according to IFRS in € million	2024 ⁽¹⁾	2025 ⁽¹⁾	Change
Fee-based customer contracts (in million)	29.02	29.72	▪ + 0.7 million
Ad-financed free accounts (in million)	38.93	38.68	▪ - 0.25 million (pay accounts: + 0.31 million)
Revenues ⁽²⁾	5,990.8	6,103.8	▪ + 1.9%
EBITDA ⁽²⁾	1,251.6	1,282.0	▪ + 2.4%
EBIT ⁽²⁾	596.8	585.3	▪ - 1.9% (€ - 41.9 million higher depreciation in connection with the expansion of fiber optic and mobile network)
Cash flow figures according to IFRS in € million	2024	2025	Comments
Cash flow before changes in balance sheet Items	1,128.9	1,192.2	
Net cash inflows from operating activities	954.1	1,236.8	▪ Strong increase due to the discontinuation of the annual prepayment under the DTAG contingent contract which was last made in 2024
Cash flow from investing activities	-765.6	-689.8	▪ Capex: € - 730.8 million (prior year: € - 774.6 million)
Cash flow from financing activities	-101.8	-613.1	▪ Increase in particular due to dividend payment, share purchase of 1&1 and SBP IONOS: € -631.5 million (prior year: € - 108.7 million)
Free cash flow after leasing (Free CF AL)	47.4	320.6	

⁽¹⁾ Sedo carried in accordance with IFRS 5 as discontinued operation as of September 30, 2025; prior year 2024 adjusted

⁽²⁾ 2024 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 26.2m; EBITDA contribution: € -0.7m; EBIT contribution: € -0.9m)
2025 w/o revenue and earnings contributions from Energy and De-Mail (revenue contribution: € 16.1m; EBITDA and EBIT contribution (sales proceeds): net € +7.8m)

IV. GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF DECEMBER 31, 2025

(acc. to IFRS in € million)



⁽¹⁾ Reported; 2025 incl. Energy; 2024 incl. Energy and De-Mail, Working Capital & others 2024 incl. € 262.9 million Telekom contingent payment

⁽²⁾ Discontinued operation

IV. OUTLOOK 2026

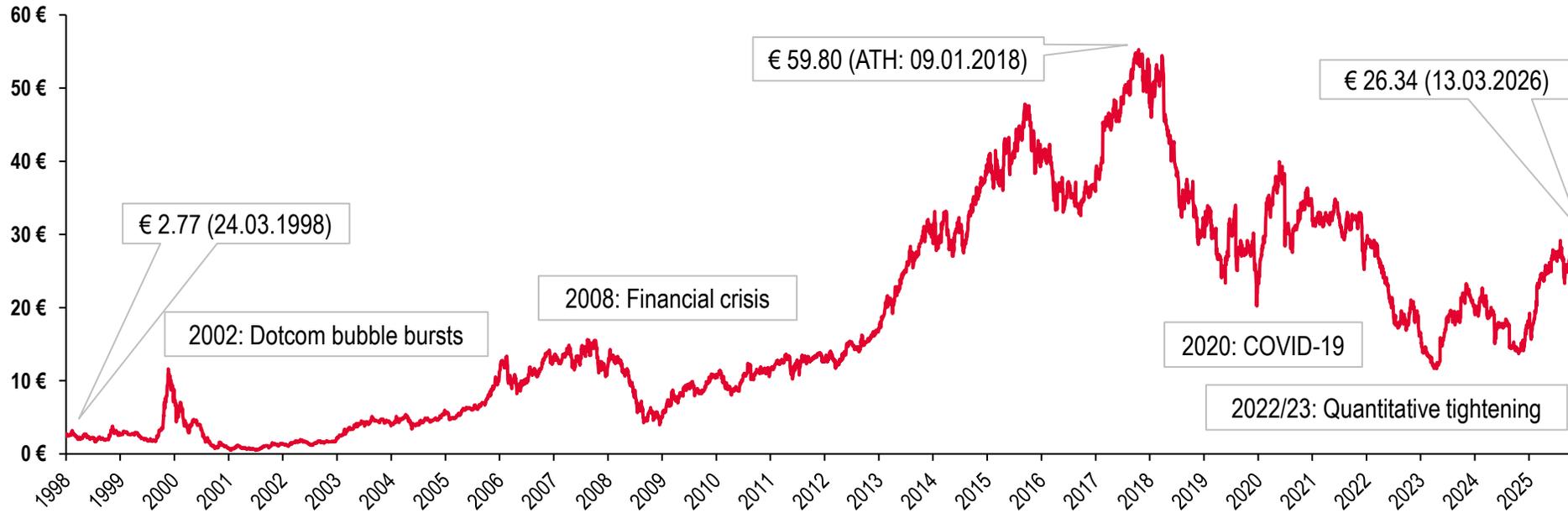
IV. OUTLOOK 2026

- Revenues: approx. € 6.25 billion (2025: € 6.104 billion)
- EBITDA: approx. € 1.45 billion (2025: € 1.282 billion)
- Cash-CAPEX: € 600 – 650 million (2025: € 730.8 million)

- New segmentation within the “Access” business area following the sale of 1&1 Versatel to 1&1 in 2025
 - Since January 2026, the “Consumer Access” segment will no longer include the former “1&1 Mobile Network” segment and will be renamed “Consumer & Small Business”
 - The 1&1 segment “1&1 Mobile Network” forms together with the former “Business Access” segment (1&1 Versatel) the new “Enterprises & Networks” segment

IV. SHARE AND DIVIDEND

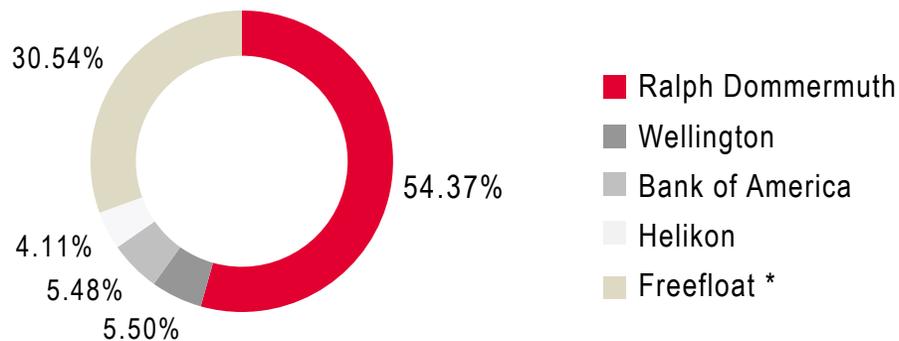
IV. SHARE PRICE DEVELOPMENT AND SHAREHOLDER STRUCTURE



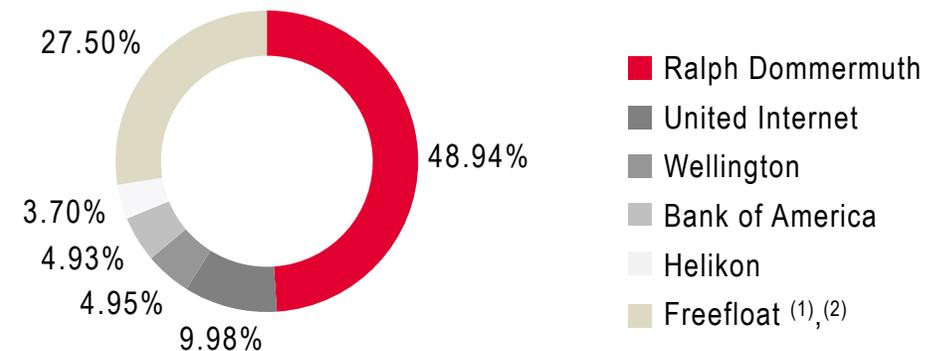
Key Share Facts & Figures:

- 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):



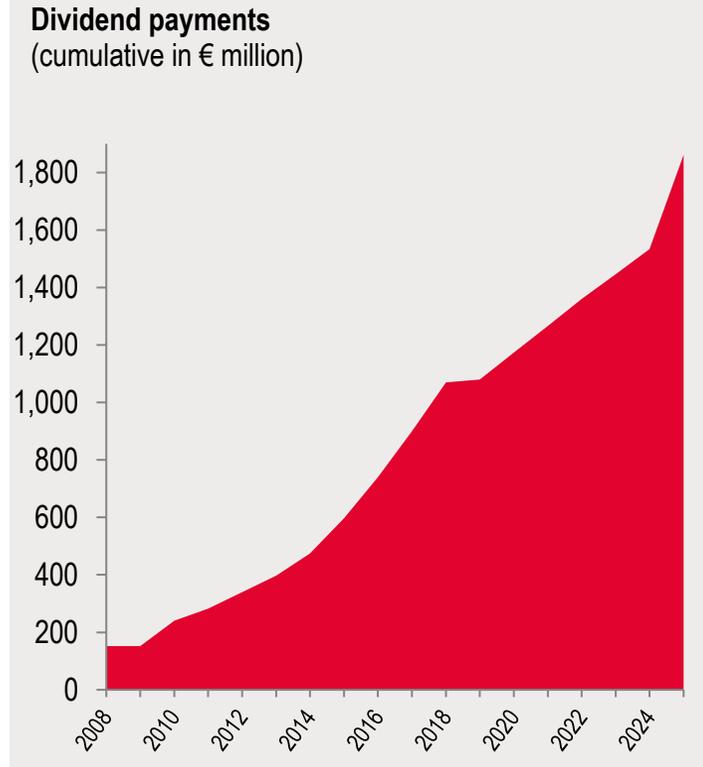
Shareholder Structure:



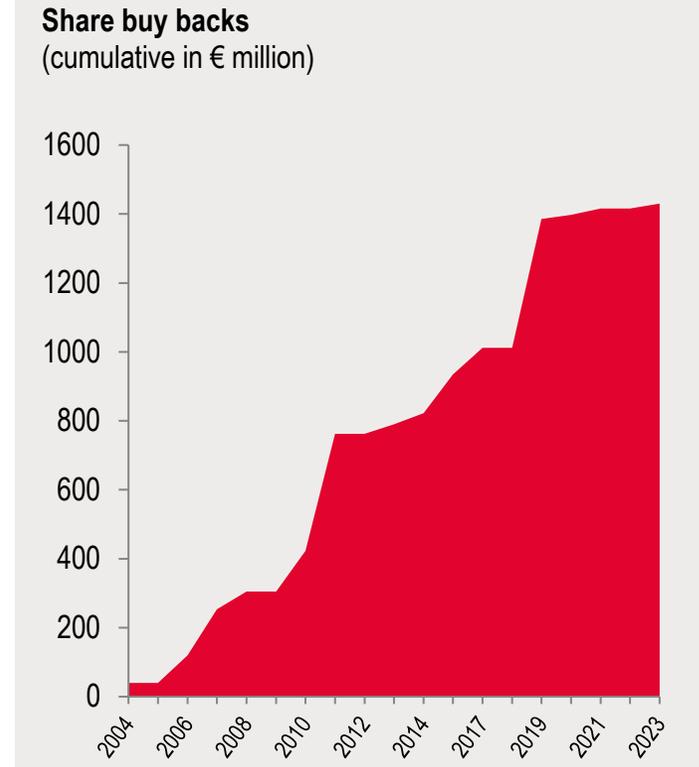
(1) Based on the most recent notification of voting rights in accordance with Sections 33 ff. of the German Securities Trading Act. Accordingly, only voting rights notifications that have reached at least the first notification threshold of 3% are taken into account

(2) Freefloat acc. to DAX Equity Index Methodology: 41.08%

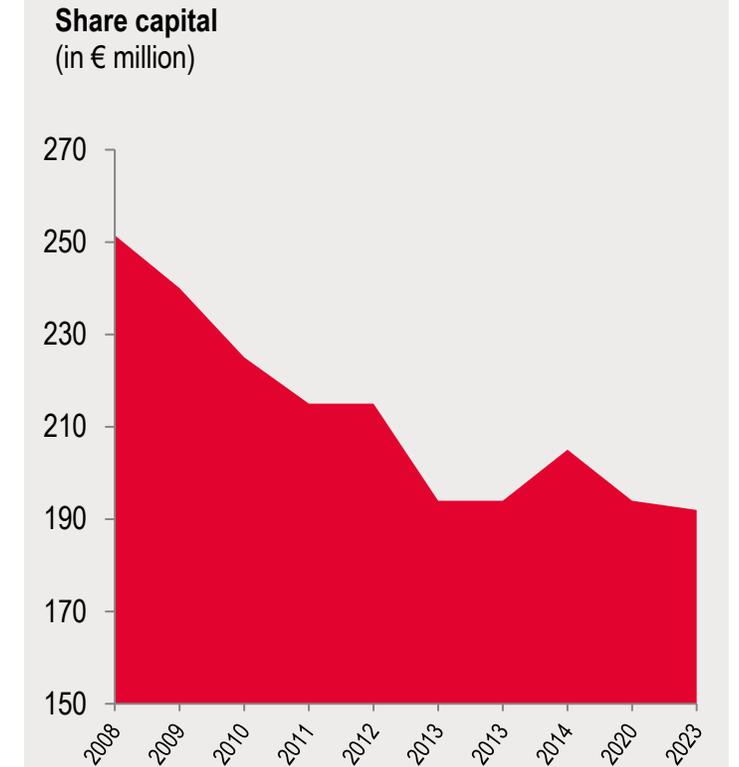
IV. SHAREHOLDER RETURN



- 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



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



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

V. SUSTAINABILITY

V. ESG AT A GLANCE @UNITED INTERNET



Climate

10-30%
higher energy efficiency of the Open RAN network compared to legacy networks¹



21%
decrease in GHG intensity (Scope 1 and 2) in 2025²
Group-wide implementation of 2045 net-zero goal

Circular economy

1,036 t
raw materials saved through refurbishment and recycling of old company IT-equipment³



1,497 t
CO₂ emissions saved through refurbishment and recycling of old company IT-equipment³



Social commitment

> €75m
raised to support children in need through the UNICEF foundation since 2006



 **charta der vielfalt**
Member since United Internet's signing in 2021

Cybersecurity

99.9%
spam emails blocked successfully through improved scanning and data privacy filters




GMX
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, 2025, was used as the basis of calculation when determining the GHG intensity per net revenue (tCO₂e/€ million). For further information please refer to the published sustainability report under <https://www.united-internet.de/investor-relations.html>.

³ Services and data provided by Afb gGmbH

V. ESG RATINGS 2025



TRANSPARENCY
VERY HIGH

PRIME THRESHOLD
C+



Our 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 2045



CCC B BB BBB A AA AAA



Our 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

27.2
Medium Risk




Our 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

INVESTOR RELATIONS CONTACT & DISCLAIMER



DOMINIC GROSSMANN

Head of Investor Relations



Phone: +49 2602 / 96-1671



Mail: dgrossmann@united-internet.de



General: investor-relations@united-internet.de



Web: united-internet.de/en/investor-relations

VOTING RIGHTS*

- United Internet AG
- Elgendorfer Straße 57
- D-56410 Montabaur
- Mail: voting-rights@united-internet.de

* Please use the provided email address for shareholder disclosure notifications and, in addition to the legible report, also send us the XML version.

Disclaimer: This presentation contains future-oriented statements and forecasts representing the current assessments of the management at United Internet.

- These assessments and statements are subject to changes and uncertain framework conditions that are for the most part difficult to predict and are beyond the control of United Internet.
- United Internet is not under any obligation to publish any information resulting in changes in framework conditions or to publish revised information.

UNITED INTERNET AG

**Our success story
continues!**