### KPIs 9M 2019

- 24.51 million customer contracts: + 660,000 in the first 9 months 2019

<table>
<thead>
<tr>
<th>Revenues and earnings figures (in € million)</th>
<th>(IFRS 15) 9M 2018</th>
<th>(IFRS 16) 9M 2019</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>3,815.9</td>
<td>3,880.8</td>
<td>+ 1.7%</td>
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<tr>
<td>Revenues excl. hardware</td>
<td>3,268.9</td>
<td>3,371.9</td>
<td>+ 3.2%</td>
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<tr>
<td>EBITDA</td>
<td>874.6</td>
<td>944.0</td>
<td>+ 7.9%</td>
</tr>
<tr>
<td>EBIT</td>
<td>582.8</td>
<td>587.6</td>
<td>+ 0.8%</td>
</tr>
<tr>
<td>EPS before impairments (1) (in €)</td>
<td>1.37</td>
<td>1.50</td>
<td>+ 9.5%</td>
</tr>
<tr>
<td>EPS before PPA and impairments (1) (in €)</td>
<td>1.77</td>
<td>1.87</td>
<td>+ 5.5%</td>
</tr>
</tbody>
</table>

**EBITDA 9M 2019 impacted by:**

- € - 59.0 million additional wholesale service costs from an expired discount mechanism at the end of 2018
- € + 65.3 million IFRS 16 effect

(1) 9M 2018/2019 without impairment Tele Columbus
“ACCESS” IN 9M 2019

- CONSUMER ACCESS
- BUSINESS ACCESS

- BUSINESS APPLICATIONS
- CONSUMER APPLICATIONS
CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS
(in million)

- 14.12 million customer contracts (+ 580,000)
- 9.78 million mobile internet contracts (+ 580,000)
- 4.34 million broadband connections (+/- 0)

ADSL / VDSL / FTTH
CONSUMER ACCESS SEGMENT: REVENUES
(acc. to IFRS in € million)

- + 1.3 % revenues to € 2,734.9 million
- + 3.4 % service revenues to € 2,226.0 million
- - 7.0 % (€ - 38.1 million) low-margin hardware revenues to € 508.9 million

⇔ + 4.7 % comparable service revenue – excl. effects from increased demand for LTE tariffs from existing customers
CONSUMER ACCESS SEGMENT: EBITDA
(acc. to IFRS in € million)

- 2.5% EBITDA to €508.6 million
  - €-3.8 million one-offs from Drillisch integration
    (prior year: €-12.4 million), increase of €-4.4 million
  - subscriber line costs since July 19 (TAL) and initial 5G costs €-2.5 million
  - €-59.0 million additional costs from a time-limited adjustment mechanism of a wholesale contract expired at the end of 2018*
  - €+4.3 million IFRS 16 effect

18.6% EBITDA margin (prior year: 19.3%)

+ 7.5% comparable EBITDA – like-for-like w/o effects from IFRS 16, additional costs from purchase of wholesale services* and special items (integration costs, subscriber line costs (TAL), initial 5G costs)

* Contrary to our original expectations, the expired agreement was not compensated by a price reduction in the reporting period. However, the corresponding wholesale prices are the subject of several arbitration proceedings initiated by 1&1 Drillisch, in the course of which we expect binding decisions on the required permanent price adjustments. On 24 October 2019, 1&1 Drillisch received the draft of the arbitrator’s report in the first price review procedure initiated with effect from September 2017 (Price Review 1). It did not approve the request by 1&1 Drillisch for a retroactive reduction in wholesale prices from this date. The final report in Price Review 1 is expected to be issued in mid-November.
BUSINESS ACCESS SEGMENT: REVENUES
(acc. to IFRS in € million)

- + 5.3 % revenues to € 352.5 million
- Positive development of the core business areas B2B & Wholesale
BUSINESS ACCESS SEGMENT: EBITDA
(acc. to IFRS in € million)

- + 140.8 % EBITDA to € 105.0 million
  - Positive business development
  - € + 44.6 million IFRS 16 effect
- 29.8 % EBITDA margin (prior year: 13.0 %)

⇒ + 38.5 % comparable EBITDA – w/o IFRS 16 effects
BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS (in million)

- 8.13 million customer contracts (+70,000)
- 3.88 million domestic
- 4.25 million abroad
BUSINESS APPLICATIONS SEGMENT: REVENUES
(acc. to IFRS in € million)

- +4.9% revenues to €665.7 million
  - Customer growth
  - Up- und Cross-Selling
BUSINESS APPLICATIONS SEGMENT: EBITDA
(acc. to IFRS in € million)

- + 1.2 % EBITDA to € 236.8 million
- € - 26.7 million increased marketing expenses, thereof € - 15.1 million one-offs (prior year: € -8.8 million one-offs for integration projects)
- € + 10.5 million IFRS 16 effect
- 35.6 % EBITDA margin (prior year: 36.9 %)

➔ + 4.2 % comparable EBITDA – w/o effects from increased marketing expenses and IFRS 16
CONSUMER APPLICATIONS SEGMENT: ACCOUNTS
(in million)

- 39.26 million consumer accounts
- 37.00 million free accounts (+/- 0)
- 2.26 million pay accounts (+ 10,000)
- thereof 23.9 million with mobile usage (+ 1,900,000)
- thereof 19.2 million with cloud storage (+ 1,000,000)
CONSUMER APPLICATIONS SEGMENT: REVENUES
(acc. to IFRS in € million)

- 9.5% revenues to €184.5 million
  - € - 17.2 million from reduction of advertising space in the core business (prior year: € - 9.7 million)
  - € - 10.9 million from lower margin third-party inventory business

- 0.5% comparable revenues – w/o effects from increased advertising space reduction and sale of third party inventory
CONSUMER APPLICATIONS SEGMENT: EBITDA
(acc. to IFRS in € million)

- 11.6 % EBITDA to € 70.6 million
- € - 16.8 million from reduction of advertising space and transition to data-driven business models (prior year: € - 9.9 million)
- € + 3.2 million from IFRS 16
- 38.3 % EBITDA margin (prior year: 39.2 %)

- 6.2 % comparable EBITDA – w/o effects from increased advertising space reduction and IFRS 16 (H1/2019: - 7.6 % yoy; Q3/2019: - 3.3 % yoy)
## KEY FINANCIAL KPIs AS OF 30 SEPTEMBER 2019

(Contracts in million / financial KPIs acc. to IFRS in € million)

<table>
<thead>
<tr>
<th></th>
<th>9M 2018 (IFRS 15)</th>
<th>9M 2019 (IFRS 16)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fee-based customer contracts</strong> (prev. year as of Dec. 31, 2018)</td>
<td>23.85</td>
<td>24.51</td>
<td>+ 0.66m</td>
</tr>
<tr>
<td><strong>Ad-financed free accounts</strong> (prev. year as of Dec. 31, 2018)</td>
<td>37.00</td>
<td>37.00</td>
<td>+/-0</td>
</tr>
<tr>
<td><strong>Revenues</strong></td>
<td>3,815.9</td>
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<tr>
<td><strong>Net debt (prev. year as of Dec. 31, 2018)</strong></td>
<td>1,881.1</td>
<td>1,690.5</td>
<td>- 190.6m</td>
</tr>
<tr>
<td><strong>Equity ratio (prev. year as of Dec. 31, 2018)</strong></td>
<td>55.3%</td>
<td>51.6%</td>
<td>- 3.7 Ppt.</td>
</tr>
<tr>
<td><strong>Capex</strong></td>
<td>184.7</td>
<td>165.9</td>
<td>- 10.2 %</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>181.7</td>
<td>398.7</td>
<td>+119.4%</td>
</tr>
</tbody>
</table>

*Free cash flow is defined as cash flow from operating activities, less capital expenditures, plus payments from the disposal of intangible assets and property, plant and equipment; Free cash flow 2018 excluding a tax payment from fiscal year 2016 (free cash flow effect: € -34.7 million). Free cash flow 2019 excluding a capital gains tax payment (free cash flow effect: € -56.2 million) and with the initial application of the accounting standard IFRS 16, the redemption share of lease liabilities is disclosed in cash flow from financing activities as of fiscal year 2019.*
OUTLOOK 2019
OUTLOOK 2019

- Revenues: excl. hardware + approx. 3%; incl. hardware + approx. 2%

- EBITDA: approx. EUR 1,250 million (incl. increase of subscriber line costs since July 19 (TAL) and initial project costs 5G)

  One-offs included in EBITDA:
  approx. € 30 million for integration projects in Consumer Access and Business Applications
UNITED INTERNET AG

Our success story continues!