

AD-HOC DISCLOSURE ACC. TO ART. 17 MAR

United Internet AG: Dividend proposal of 0.05 EUR due to ongoing 5G spectrum auction

Montabaur, May 20, 2019. On March 27, 2019, United Internet AG announced that the company's Management Board and Supervisory Board would make a dividend proposal at the Annual Shareholders' Meeting on May 23, 2019 that would take into account the outcome of the ongoing auction on the allocation of mobile frequencies in the 2 GHz and 3.6 GHz bands ("5G spectrum auction"). Accordingly, a dividend of 0.05 EUR per United Internet share was proposed in case that the United Internet subsidiary 1&1 Drillisch has successfully acquired spectrum in the auction by today, i.e., by May 20, 2019.

The 5G spectrum auction is not yet finished and continues regardless of its already now historically long duration. Even after the expiry of today's deadline (May 20, 2019) it is therefore still not clear whether 1&1 Drillisch will acquire spectrum in the 5G spectrum auction.

As announced on May 7, 2019 by the company for this case, the Management Board and Supervisory Board of United Internet have today resolved to propose to the Annual Shareholders' Meeting a dividend in the amount of 0.05 EUR per share. The objective of this precautionary measure is to ensure that the necessary additional investments can be made if 1&1 Drillisch will successfully acquire spectrum by the end of the 5G spectrum auction. The proposed dividend is based on the minimum dividend as prescribed by Section 254 (1) of the German Stock Corporation Act (AktG). On the basis of 200.3 million shares with dividend entitlement (as of December 31, 2018), the total dividend payment for the fiscal year 2018 would amount to 10.01 million EUR.

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