Interim Statement
Q1 2026

Facts & Figures

Selected Performance Indicators	3M 2026	3M 2025	Change	Q4 2025	Q3 2025	Q2 2025
Profit (in €m)						
Revenues	1,146.0	1,018.5	12.5%	1,119.6	1,009.8	987.9
Service revenues	899.7	821.9	9.5%	857.1	832.8	824.6
Service revenue segment Consumer & Small Business	809.4	821.0	-1.4%	827.1	831.6	822.5
Service revenue segment Enterprises & Networks	90.3	0.9	-	30.0	1.2	2.1
Hardware and Other revenues	246.3	196.6	25.3%	262.5	177.0	163.3
EBITDA	**192.4**	**155.9**	**23.4%**	**127.7**	**125.9**	**128.0**
EBITDA Segment Consumer & Small Business	201.9	222.9	-9.4%	175.8	196.5	191.6
EBITDA Segment Enterprises & Networks	-9.5	-67.0	-85.8%	-48.1	-70.6	-63.6
EBIT	**57.8**	**73.2**	**-21.0%**	**32.8**	**57.3**	**44.9**
EBT	**25.7**	**67.8**	**-62.1%**	**18.9**	**51.9**	**39.4**
Profit per share (in €)	0.10	0.27	-63.0%	0.31	0.21	0.15
Cash flow (in €m)						
Net inflow of funds from operating activities	151.3	43.8	-	171.5	203.2	185.7
Net outflow of funds in investment sector	-250.0	-319.6	-21.8%	-125.1	-194.9	-159.3
Free cash flow	56.2	15.8	-	-8.9	92.5	95.7
	31/03/2026	**31/12/2025**	**Change**	**31/12/2025**	**30/09/2025**	**30/06/2025**
Headcount (incl. management board)						
Total per end of March[1]	4,645	4,678	-0.7%	4,678	3,124	3,213
Customer contracts (in millions)						
Consumer & Small Business, contracts	16.32	16.32	0.0%	16.32	16.34	16.33
of which mobile internet	12.48	12.48	0.0%	12.48	12.48	12.44
of which broadband (ADSL, VDSl, FTTH)	3.84	3.84	0.0%	3.84	3.86	3.89
Balance Sheet (in €m)						
Short-term assets	1,733.0	1,899.6	-8.8%	1,899.6	2,169.4	2,183.5
Long-term assets	9,139.8	9,107.8	0.4%	9,107.8	6,376.5	6,307.6
Shareholders' equity	6,014.6	5,995.5	0.3%	5,995.5	6,198.9	6,161.9
Balance sheet total	10,872.8	11,007.4	-1.2%	11,007.4	8,545.9	8,491.1
Equity ratio	55.3%	54.5%	-	54.5%	72.5%	72.6%

[1] Due to a change in the method of counting, the comparative figures as at 30/06/2025 have been adjusted. The increase in headcount in the fourth quarter of 2025 is attributable to the acquisition of 1&1 Versatel.

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Letter from the Management Board

  

Dear Readers,

In the 2025 financial year, we took key strategic steps to ensure the long-term success of 1&1. In particular, the acquisition of 1&1 Versatel represented a major milestone in increasing our internal value creation. Capitalising on this momentum, we have made a strong start to the new year and continued to drive the systematic expansion of our high-performance infrastructure.

With the construction of the 1&1 5G network, a completely new mobile network is being established in Germany for the first time in more than a quarter of a century. At the same time, 1&1 is setting new standards as an innovation leader, building Europe's most advanced mobile network which is fully virtualised and utilises innovative Open RAN technology. For our cloud-native 1&1 O-RAN, we are establishing a total of more than 500 decentralised edge data centres nationwide, approximately 330 of which are already in operation. We are consistently connecting all antenna sites to fibre optics and using gigabit antennas exclusively to provide genuine 5G.

Unlike conventional networks, which are often provided by a single manufacturer, we use standardised interfaces to orchestrate a flexible network of around 100 partners and service providers. 50 per cent of these are based in Germany, a further 40 per cent in the rest of Europe, and none are from China. In this way, we ensure rapid innovation cycles and digital independence within the fourth German mobile network.

The expansion of our innovative mobile network is progressing rapidly. The 1&1 O-RAN now already reaches approximately 29 per cent of German households. As the expansion of our own mobile stations progresses, there is a parallel reduction in the national roaming services that we temporarily procure from Vodafone to provide nationwide coverage for our customers during the construction phase.

The construction of the 1&1 O-RAN is one of Germany's largest privately financed infrastructure projects and a masterpiece of technological achievement. While our competitors are painstakingly retrofitting at least parts of their monolithic networks with innovative technology using government subsidies, 1&1 is operating the world's largest Open-RAN installation by customer volume through its own efforts.

Operating and controlling our own network infrastructure are central prerequisites for innovation and sustainable value creation. With the acquisition of all shares in 1&1 Versatel from our parent company, United Internet, at the end of 2025, we have specifically strengthened our position as a network operator. As a wholly owned subsidiary, 1&1 Versatel operates one of Germany's largest fibre-optic networks, spanning over 68,500 kilometres and available in more than 350 cities. Furthermore, the company is responsible for the entire 1&1 fixed-line network, including all points of interconnection with other networks, as well as the Voice over IP and IPTV platforms. 1&1 Versatel also provides the fibre-optic connections for the antenna sites and data centres of the 1&1 O-RAN. Consequently, our company now has all essential network components at its disposal – a decisive factor for control, quality, and innovative strength. At the same time, the integration of 1&1 Versatel’s established corporate business allows us to expand our mobile operations into the promising market of small and medium-sized enterprises, large corporations, institutions and public authorities.

Over the past year, 1&1 has met all coverage obligations set by the Federal Network Agency (*Bundesnetzagentur*). The focus now is for the regulator to establish further planning certainty for the operation of Germany's fourth mobile network and to ensure access to a suitable frequency portfolio. Negotiations mandated by the Federal Network Agency between 1&1 and the established mobile network operators regarding the cooperative use of low-band frequencies did not result in a commercially viable offer. So, on 17 February 2026, the Federal Network Agency initiated a hearing concerning an order for the cooperative, joint use of radio frequencies below 1 GHz within the coverage areas of 1&1 Mobilfunk GmbH. As of today, a final decision is still pending.

For over 30 years, 1&1 has been a leading German telecommunications provider, dedicated to driving competition through innovative and attractive products. We are well known for providing excellent value for money. Of course, we do not rely on good offerings alone, quality and service remain our key differentiators. In the first quarter, we were once again pleased to receive several prestigious awards.

Following the 2025 connect customer satisfaction surveys, where 1&1 achieved the highest ratings for both broadband and mobile services, our business customers have now also confirmed our high service standards: In March 2026, 1&1 received top marks in the connect professional B2B mobile communications customer satisfaction survey in the categories of customer service and app. 1&1 also delivered a strong performance in the B2B customer satisfaction survey for internet connections, achieving a "very good" overall rating (score 1.9). 1&1 also emerged from the connect Mobile Hotline Test DACH with a further improved score, earning a "very good" result. We were equally pleased to secure another "very good" rating in this year’s IPTV test for fixed-network operators, where connect specifically highlighted our diverse range of programming and the ongoing development of the 1&1 IPTV platform.

Just two years after launching our mobile services, the 1&1 network is already delivering very good results. Following initial independent assessments last year by connect and the consumer magazine IMTEST, both of which confirmed the high performance of the 1&1 5G network, we received further validation from Opensignal in January 2026. In their Insight Report, "The Evolution of 1&1: From MVNO to Germany's Newest MNO", these international benchmarking experts concluded that the 1&1 network shows significant performance gains across numerous metrics, including speed, stability, and response times. In March, Opensignal named the 1&1 mobile network a "5G Leader for Games Experience". This category demands high throughput and low latency, making the award a powerful testament to the capabilities of our cloud-native network. We look forward to bringing the innovative 1&1 O-RAN to even more people and making an impact on the German mobile market.

Now for the operating side of the business

As previously announced in the 2025 Annual Report, the acquisition of 1&1 Versatel has led to the introduction of two new reporting segments as of 2026: "Consumer & Small Business" replaces the former "Access" segment, while "Enterprises & Networks" combines the previous "1&1 Mobile Network" segment with the figures for 1&1 Versatel.

In the first quarter of 2026, we were able to keep our key performance indicators EBITDA and customer contract numbers largely stable, inline with our forecast, whilst service revenues as planned saw a slight decline, reaching €899.7 million (3M 2025 including 1&1 Versatel: €910.9 million). €809.4 million (3M 2025: €821.0 million) was attributable to the Consumer & Small Business segment and €90.3 million (3M 2025 including 1&1 Versatel: €89.9 million) to the Enterprises & Networks segment.

Overall, our revenue rose by 1.1 per cent to €1,146.0 million (3M 2025 including 1&1 Versatel: €1,133.2 million).

Other low-margin revenues increased to €246.3 million in the first quarter (3M 2025 including 1&1 Versatel: €222.3 million). In the Consumer & Small Business segment, these increased by 12.7 per cent or €24.8 million to €220.2 million (3M 2025: €195.4 million), resulting primarily from the early recognition of hardware revenue (specifically from capital expenditure on smartphones, which is repaid by customers over the minimum contract term in the form of higher package prices). The hardware business is low-margin, subject to seasonal fluctuations, and influenced by the attractiveness and life cycle of new devices. Other revenues within the Enterprises & Networks segment amounted to €26.1 million (3M 2025 including 1&1 Versatel: €26.9 million). They are mainly the result of cross-network trading in telephone minutes (wholesale).

The total number of customer contracts remained steady at 16.32 million, unchanged from the end of 2025. Following the declines in both mobile internet contracts and broadband connections experienced in the first quarter of 2025, we successfully maintained stable contract levels in both areas during the first quarter of 2026 (Mobile Internet: 12.48 million contracts; Broadband: 3.84 million contracts).

EBITDA in the Consumer & Small Business segment decreased in the first quarter of 2026 by -9.4 per cent, or -€21.0 million, to €201.9 million (3M 2025: €222.9 million). Conversely, EBITDA in the Enterprises & Networks segment improved to -€9.5 million (3M 2025 including 1&1 Versatel: -€30.4 million). This improvement is primarily attributable to savings in external wholesale costs for mobile services, as our mobile network is generating increasing amounts of capacity.

Total EBITDA decreased by -€0.1 million to €192.4 million (3M 2025 including 1&1 Versatel: €192.5 million).

EBIT rose to €57.8 million (3M 2025 including 1&1 Versatel: €45.5 million) due to the cessation of PPA amortisation. Accordingly, earnings per share (EPS) for the first quarter of 2026 amounted to €0.10 (3M 2025 including 1&1 Versatel: €0.06).

We confirm our forecast for the 2026 financial year and expect service revenue to remain at the previous year's level of approximately €3.66 billion (2025 including FY 1&1 Versatel: €3.66 billion).

EBITDA remains projected to increase to approximately €800 million (2025 including FY 1&1 Versatel: €689 million). Furthermore, we continue to anticipate annual growth in operating EBITDA of approximately €100 million for both 2027 and 2028.

Capital expenditure (cash CAPEX) for 2026 is still expected to range between €500 million and €550 million (2025 including FY 1&1 Versatel: €652 million). Looking ahead to 2027 and 2028, capital expenditure is expected to remain at similar levels.

Over the past few months, we have demonstrated our ability to achieve our objectives with both determination and drive. We look forward to continuing our current trajectory, seizing new opportunities, and further capitalising on the advantages of operating a high-performance telecommunications infrastructure. Our sincere thanks go to all our employees for their dedicated efforts, as well as to our shareholders and business partners for their continued trust and support.

Best regards from Montabaur

Ralph Dommermuth | Sascha D'Avis | Alessandro Nava

Montabaur, May 2026

Quarterly release as at 31 March 2026

Principles of the Group

Business Model

1&1 – Operator of a State-of-the-Art Fibre-Optic Network and Innovative Mobile Network Based on Open RAN Technology

The 1&1 Group, with 1&1 Aktiengesellschaft, Montabaur, as the listed parent company (hereinafter referred to as "1&1 AG" or, together with its subsidiaries, "1&1" or the "Group"), is a telecommunications provider operating in Germany with its own mobile and fibre-optic network. The Group is managed through two segments: "Consumer & Small Business" and "Enterprises & Networks".

The marketing of customer contracts to private individuals and small to medium-sized enterprises is handled within the Consumer & Small Business reporting segment. Meanwhile, the Enterprises & Networks segment provides wholesale infrastructure services and offers broadband products primarily to large corporate clients. The segment reporting is aligned with the internal organisation and reporting structure.

Course of Business

Performance in the Consumer & Small Business Segment

The Consumer & Small Business segment comprises the Group's fee-based mobile internet and broadband products, including associated applications (such as home networking, online storage, telephony, video-on-demand, and IPTV). This business segment primarily targets private individuals as well as small and medium-sized enterprises in Germany.

1&1 serves more than 16.3 million contracts across its broadband and mobile communications product areas, making it one of Germany’s leading internet specialists. Customers are served via the Group's own fibre-optic and mobile networks. For its broadband products, 1&1 can access regional networks and household broadband connections from city carriers. In addition to 1&1 Versatel, the company also utilises Germany's largest fibre-optic networks provided by Deutsche Telekom, OXG, and Deutsche Glasfaser. Wholesale services for mobile customers are sourced entirely from the Enterprises & Networks segment.

Performance of contracts in the Consumer & Small Business segment in the first three months of 2026 (in millions)

	31/03/2026	31/12/2025	Change
Consumer & Small Business, total contracts	16.32	16.32	+ 0.00
of which mobile internet	12.48	12.48	+ 0.00
of which broadband lines	3.84	3.95	+ 0.00

At the end of the first quarter of 2026, the total number of fee-based customer contracts in the Consumer & Small Business segment stood at 16.32 million. Of these, 12.48 million were attributable to the mobile internet business and 3.84 million to the broadband business. The number of customer contracts remained stable in both product areas at the end of the year, after a decline of 20 thousand customer contracts each was recorded in the first quarter of the previous year.

Successful broadband marketing in the first quarter of 2026 put an end to the long-term decline in broadband contracts. At the end of 2025, 1&1 entered into open-access partnerships with providers including Deutsche Glasfaser and OXG. These collaborations aim to integrate regional network infrastructures into the 1&1 service portfolio, thereby expanding the nationwide reach and performance of the 1&1 fibre-optic network. Against the backdrop of continued high competitive intensity, these measures contributed to the stabilisation of the customer base.

Revenue in the Consumer & Small Business segment increased by €12.5 million to €1,029.6 million in the first quarter of 2026 (3M 2025: €1,017.1 million), while high-margin service revenue included in this figure decreased to €809.4 million during the same period (3M 2025: €821.0 million). The previous year's revenue also includes, to a limited extent, revenue from transactions with 1&1 Versatel, which was not yet included in the 1&1 Group's scope of consolidation at that time.

Cost of materials in the Consumer & Small Business segment (comprising expenses for purchased services and cost of goods sold) rose by €38.8 million to €683.4 million (3M 2025: €644.6 million. The increase is due to higher cost of goods sold as a result of higher hardware sales, as well as higher wholesale costs for national roaming following the switch from Telefónica to Vodafone as the national roaming partner in 2025. The agreement with Vodafone stipulates that 1&1 shall pay a share of the total costs of the mobile network corresponding to the proportion of data usage by 1&1 customers out of the total data volume on the Vodafone network. Due to Vodafone's network growth being slower than 1&1 had anticipated, 1&1's share of usage and the associated costs were higher than expected. In the meantime, the data growth rates of 1&1 and Vodafone have begun to converge.

Gross profit in the Consumer & Small Business segment consequently fell from €372.5 million to €346.2 million.

Segment EBITDA amounted to €201.9 million (3M 2025: €222.9 million). The decline is primarily due to the switch of the national roaming partner. In addition to the rise in costs resulting from the increased share of 1&1 customers using the Vodafone network, under the commercially equivalent national roaming agreement with Vodafone, the capacity utilised by 1&1 is recognised in full in the EBITDA, whereas under the agreement with Telefónica it was partially capitalised and depreciated on a straight-line basis. This component therefore has no impact on profit or loss.

Key revenue and earnings figures for the Consumer & Small Business segment (€ million)

	3M 2026	3M 2025	Change
Sales revenue	1,029.6	1,017.1	+ 1.2%
Service revenue	809.4	821.0	-1.4%
EBITDA	201.9	222.9	-9.4%

Enterprises & Networks segment

The Enterprises & Networks segment presents the income and expenses arising from the ongoing expansion and operation of the mobile and fibre-optic networks, as well as revenue from wholesale mobile services for the Consumer & Small Business segment and from broadband products for business customers.

1&1 operates a fully virtualised, fully functional mobile network based on innovative Open RAN technology. During the course of 2025, all 1&1 customers were migrated to the 1&1 mobile network, completing the company's transformation from an MVNO provider to an independent network operator. To support the 1&1 mobile network, 1&1 has established more than 500 decentralised edge data centres nationwide, approximately 330 of which are already operational. All antenna sites are being connected to fibre optics and equipped exclusively with gigabit antennas.

Following the launch of mobile services in December 2023, the 1&1 O-RAN currently reaches approximately 29 per cent of German households. In areas where the 1&1 mobile network is not yet available during the build-out phase, 1&1 uses Vodafone’s masts under a national roaming agreement.

Furthermore, 1&1 operates a fibre-optic network through 1&1 Versatel spanning over 68,500 km. This infrastructure is one of the largest fibre-optic networks in Germany and is subject to continuous expansion.

EBITDA in the Enterprises & Networks segment amounted to -€9.5 million (3M 2025 excluding 1&1 Versatel: -€67.0 million). The inclusion of 1&1 Versatel resulted in an EBITDA improvement of €41.4 million. Beyond this, the improvement primarily stems from the ongoing expansion of the 1&1 mobile network, leading to increased savings in wholesale costs for mobile internet services.

Revenue in the Enterprises & Networks segment for the first three months of the 2026 financial year amounted to €309.4 million (3M 2025 excluding 1&1 Versatel: €54.8 million). Of this figure, €132,6 million is attributable to 1&1 Versatel, which was not included in the prior-year figures. The Enterprises & Networks segment generated external revenue of €116.4 million (3M 2025 excluding 1&1 Versatel: €1.4 million). Revenue from the provision of mobile and fibre-optic wholesale services to the Consumer & Small Business segment totalled €193.0 million (3M 2025 excluding 1&1 Versatel: €53.4 million). The previous year's revenue also includes, to a limited extent, revenue from transactions with 1&1 Versatel, which was not yet included in the 1&1 Group's scope of consolidation at that time.

Cash CAPEX stood at €95.2 million (3M 2025 excluding 1&1 Versatel: €27.9 million). While capital expenditure on the 1&1 mobile network was reduced in the first quarter of the year as expected, the initial consolidation of 1&1 Versatel, amounting to €53.4 million, led to an increase in cash CAPEX at Group level.

Position of the Group

Earnings position in the Group

	3M 2026 €m	3M 2025 €m	Change
Sales revenue	1,146.0	1,018.5	127.5
Cost of sales	-896.0	-757.5	-138.5
Gross profit	**250.0**	**261.0**	**-11.0**
Distribution costs	-133.7	-136.8	3.1
Administration costs	-42.9	-29.3	-13.6
Other operating income / expenses	12.9	11.0	1.9
Impairment losses	-28.5	-32.7	4.2
Results from operating activities	**57.8**	**73.2**	**-15.4**
Financial result	-32.1	-5.4	-26.7
Profit before taxes	**25.7**	**67.8**	**-42.1**
Tax expenses	-7.9	-20.6	12.7
Group earnings	**17.8**	**47.2**	**-29.4**

The Group's earnings position compared with the first quarter of 2025 is primarily influenced by the acquisition of 1&1 Versatel on 1 December 2025. Furthermore, the focus remained on the acquisition of new customer contracts. Following a decline of 40 thousand contracts in the first quarter of 2025, split equally between broadband and mobile, customer contract numbers moved sideways in the first quarter of 2026. This reflects the initial success of the fibre-optic marketing strategy, particularly regarding broadband contracts, following a recent decline in contract numbers.

The comparative period for Q1 2025 contains no contributions from 1&1 Versatel, as initial consolidation took place in December 2025. Significant developments attributable to the first-time consolidation of 1&1 Versatel are detailed accordingly in the explanatory comments.

Revenue showed a significant increase in the first three months of the 2026 financial year, rising from €1,018.5 million in the first quarter of 2025 by 12.5 per cent to €1,146.0 million as at 31 March 2026. Of this total revenue, €1,029.6 million (3M 2025: €1,017.1 million) was attributable to the Consumer & Small Business segment, and €116.4 million (prior year: €1.4 million) to the Enterprises & Networks segment.

Sustainable and high-margin service revenues, which primarily result from billings to existing customers, stand at €899.7 million, an increase of 9.5 per cent over the prior-year level (3M 2025: €821.9 million). Of this amount, €809.4 million (3M 2025: €821.0 million) is attributable to the Consumer & Small Business segment. The 1.4 per cent decline is due particularly to the reduction in the number of broadband customers in previous years. Service revenue within the Enterprises & Networks segment amounted to €90.3 million (3M 2025: €0.9 million), originating almost entirely from 1&1 Versatel.

Other revenues in the Consumer & Small Business segment, comprising primarily hardware sales (specifically subsidised smartphones for which customers pay via higher monthly package prices over their minimum contract term), recorded a 12.3 per cent increase to €220.2 million in the first quarter of 2026 (3M 2025: €196.1 million). This business fluctuates seasonally and its development depends heavily on the attractiveness of new devices and the model cycles of manufacturers. Other revenue in the Enterprises & Networks segment stems primarily from the wholesale trading of call minutes across networks and amounts to €26.1 million (Q3 2025: €0.5 million). As this revenue has low margins, fluctuations have no significant impact on EBITDA performance.

The cost of sales increased in Q1 2026 by €138.5 million or 18.3 per cent to €896,0 million (3M 2025: €757,5 million).

Cost of sales in the Consumer & Small Business segment increased to €681.0 million (3M 2025: €654.7 million) compared to the prior year. This includes mobile and fibre-optic wholesale services totalling €193.0 million (3M 2025: €53.4 million), which were provided and invoiced by the Enterprises & Networks segment. The increase is primarily due to higher cost of goods sold resulting from increased hardware sales.

In the Enterprises & Networks segment, cost of sales, including the mobile wholesale services recharged to the Consumer & Small Business segment, totalled €408.0 million (3M 2025: €156.2 million). These figures relate specifically to the costs for national roaming services from Vodafone following the completion of customer migration, which are passed on to the Consumer & Small Business segment. Furthermore, the costs for the expansion and operation of the 1&1 mobile and fibre-optic networks are included. The inclusion of 1&1 Versatel accounted for €149.0 million of the total increase.

Depreciation and amortisation included in the cost of sales in the Enterprises & Networks segment amounted to approximately €125.5 million in the first three months of 2026 (3M 2025: €39.4 million). Of this increase, €68.1 million is attributable to depreciation and amortisation at 1&1 Versatel. The remainder of the increase primarily relates to higher depreciation on right-of-use assets resulting from the expansion of the 1&1 mobile network, as well as on the 2 GHz frequencies available for use since 1 January 2026.

At Group level, expenses of €193.0 million incurred as part of internal service charging are eliminated.

The gross profit margin came to 21.8 per cent (3M 2025: 25.6 per cent). Gross profit decreased by -4.2 per cent, or -€11.0 million, to €250.0 million as a result of the rise in cost of sales.

Selling expenses decreased slightly by €3.1 million to €133.7 million (3M 2025: €136.8 million). While the inclusion of 1&1 Versatel added €23.0 million to selling expenses, this was offset primarily by the cessation of amortisation on the customer base capitalised during the initial consolidation of Drillisch, which expired in August 2025. As a percentage of revenue, selling expenses amounted to around 11.7 per cent in the first three months of 2026 (3M 2025: 13.4 per cent).

Administrative expenses stood at €42.9 million (3.8 per cent of revenue), significantly above the prior-year level (3M 2025: €29.3 million or 2.9 per cent of revenue). This increase was primarily driven by the initial inclusion of 1&1 Versatel, which accounted for €11.9 million.

Other operating results amounted to €12.9 million (3M 2025: €11.0 million), comprising other operating expenses of €1.0 million (3M 2025: €1.7 million) and other operating income of €13.9 million (3M 2025: €12.7 million).

Impairment losses on receivables and contract assets totalled approximately €28.5 million in the first three months of the 2026 financial year, compared to €32.7 million as at 31 March 2025, following an improvement in customer payment behaviour. In relation to sales revenues, the impairment ratio was 2.5 per cent (3M 2025: 3.2 per cent).

EBITDA reached €192.4 million in the first quarter of 2026 (3M 2025: €155.9 million). This represents an increase of 23.4 per cent over the comparable prior-year period, largely due to the inclusion of 1&1 Versatel, which improved EBITDA by €41.4 million. Rising savings in external wholesale costs for mobile services within the Enterprises & Networks segment, driven by higher in-house production, were partially offset by a decline in EBITDA in the Consumer & Small Business segment. The EBITDA margin was 16.8 per cent, compared to 15.3 per cent in the same period of the previous year.

Earnings before interest and taxes (EBIT) amounted to €57.8 million in the first quarter of 2025 (3M 2025: €73.2 million), representing an EBIT margin of 5.0 per cent (3M 2025: 7.2 per cent). This decline was primarily driven by higher depreciation and amortisation associated with the mobile network expansion and the inclusion of 1&1 Versatel. Conversely, positive effects arise from the expiry of depreciation on the customer base capitalised as part of the initial consolidation of Drillisch.

Finance costs totalled €34.3 million (3M 2025: €8.3 million). Of this increase, €7.0 million (including €4.4 million from 1&1 Versatel) related to higher interest expenses from finance leases, while €18.7 million (including €10.0 million from 1&1 Versatel) was attributable to interest on loans received from United Internet AG.

Financial income amounted to €2.2 million (3M 2025: €2.9 million) and, as in the prior year, primarily includes interest from the investment of surplus liquidity with United Internet AG as part of short-term cash management. The decrease in finance income resulted from a lower average level of invested liquidity during the reporting period and lower interest rate levels.

Earnings before tax (EBT) for the first quarter of 2026 amounted to €25.7 million (3M 2025: €67.8 million). This decrease was due to the lower EBIT combined with increased finance costs. Tax expense amounted to €7.9 million (3M 2025: €20.6 million), resulting in a tax rate of 30.8 per cent, slightly above the prior-year level (3M 2025: 30.4 per cent).

Consolidated profit for the first quarter of 2026 was €17.8 million compared with €47.2 million in the first quarter of 2025.

Undiluted earnings per share in the first three months of 2026 were €0.10 (3M 2025: €0.27).

Major revenue and profit indicators

€m	3M 2026	3M 2025	Change
Sales revenue	1,146.0	1,018.5	127.5
Service revenue	899.7	821.9	77.8
EBITDA	192.4	155.9	36.5
EBIT	57.8	73.2	-15.4

Financial position in the Group

Development of key cash flow indicators

€m	3M 2026	3M 2025	Change
Net inflow of funds from operating activities	151.3	43.8	107.5
Net outflow of funds in investment sector	-250.0	-319.6	69.6
Free cash flow	56.2	15.8	40.2
Net inflow of funds in financing sector	95.7	274.8	-179.1
Cash and cash equivalents as at 31 March	4.7	3.1	1.6

Net cash inflows from operating activities amounted to approximately €151.3 million in the first quarter of 2026, compared to €43.8 million for the prior-year period. This improved operating cash flow was driven by a €36.5 million increase in EBITDA.

The total change in assets and liabilities resulted in a balance of -€32.2 million, exceeding the prior-year figure (3M 2025: -€90.1 million). This improvement was largely due to a payment of €126.4 million from United Internet AG in connection with the acquisition of 1&1 Versatel. As a result of this transaction, a claim for intra-year loss compensation was established at the end of 2025 against United Internet Management Holding SE, the sole shareholder of 1&1 Versatel. This loss compensation was settled in cash by United Internet at the beginning of 2026. Conversely, the balance of trade payables decreased compared to the end of the year.

Net cash outflows from investing activities included capital expenditure in intangible assets and property, plant, and equipment, totalling €95.6 million (3M 2025: €28.0 million). Capital expenditure, which primarily relates to the 1&1 mobile and fibre-optic networks, is expected to range between €500 million and €550 million for the full year 2026. In addition, payments from short-term investments totalled over €156.0 million (3M 2025: €290.5 million). These payments relate to the short-term investment of free cash with United Internet AG. Interest income from these investments amounted to €1.2 million (3M 2025: €3.1 million).

Free cash flow, defined as net inflow of funds from operating activities less capital expenditure in intangible assets and property, plant, and equipment, plus inflow of funds from disposals of intangible assets and property, plant, and equipment, amounted to €56.2 million in the first three months of 2026, compared to €15.8 million as at 31 March 2025. The increase resulted from improved operating cash flow, despite higher capital expenditure on intangible assets and property, plant and equipment.

Net cash inflows from financing activities fell to €95.7 million in the first quarter of 2026 (3M 2025: €274.8 million). This development was partly due to the receipt of a loan from United Internet AG in the amount of €225.0 million (3M 2025: €290.0 million), which is indirectly funded by the Japanese development bank JBIC. In contrast, repayments of lease liabilities increased to €39.1 million (3M 2025: €4.9 million), mainly as a result of the inclusion of 1&1 Versatel. Furthermore, the first instalment of €67.0 million for the 2 GHz frequency bands was repaid in the first quarter of 2026. Additionally, interest paid increased from €10.3 million in the prior year to €23.2 million following the acquisition of 1&1 Versatel.

The cash and cash equivalents as of 31 March 2026 amounted to €4.7 million (31 March 2025: €3.1 million).

Assets and liabilities in the Group

Development of assets, liabilities, and equity

€m	31/03/2026	31/12/2025	Change
Short-term assets	1,733.0	1,899.6	-166.6
Long-term assets	9,139.8	9,107.8	32.0
Total assets	**10,872.8**	**11,007.4**	**-134.6**
Short-term liabilities	874.0	1,206.8	-332.8
Long-term liabilities	3,984.2	3,805.1	179.1
Shareholders' equity	6,014.6	5,995.5	19.1
Balance sheet total	**10,872.8**	**11,007.4**	**-134.6**

Total assets decreased from €11,007.4 million as at 31 December 2025 to €10,872.8 million as at 31 March 2026. On the assets side, this decline was attributable exclusively to current assets, which fell by €166.6 million, while non-current assets increased by €32.0 million.

At €4.7 million, cash and cash equivalents are down €3.0 million from €7.7 million as at 31 December 2025.

Trade accounts receivable increased slightly by 2.1 per cent compared to the prior year to €385.5 million (31 Dec 2025: €377.5 million). Receivables from related parties amounted to €217.4 million (31 Dec 2025: €377.1 million) and primarily include receivables from the investment of surplus liquidity with United Internet AG. As at 31 March 2026, the total liquid funds invested with United Internet AG amounted to €224.5 million, compared to €68.5 million at the 2025 year-end. The receivable of €372.5 million from United Internet AG outstanding as at 31 Dec 2025, arising from the final profit transfer of United Internet Management Holding SE, which was acquired in December 2025, was settled in full during the first quarter of 2026.

Inventories in the first quarter of 2026 stood at €86.9 million (31 Dec 2025: €93.8 million), slightly below the prior-year level.

Current contract assets primarily include receivables from hardware sales and decreased by €1.7 million compared to the end of the year. Short-term prepaid expenses rose from €356.3 million to €367.7 million and relate essentially to contract costs and prepaid utilisation fees that will not be recognised through expenditures until later periods.

Other financial assets stood at €45.9 million, below the prior-year level of €51.1 million. Income tax assets decreased in the first quarter from €62.2 million to €55.4 million. Other non-financial assets, at €6.3 million, were slightly below the level recorded at the end of the year (31 Dec 2025: €8.9 million).

Non-current assets increased by €32.0 million to €9,139.8 million. Of this increase, €29.9 million was attributable to property, plant, and equipment, primarily comprising the recognition of telecommunications equipment and right-of-use assets for leased antenna sites as part of the network expansion. Intangible assets rose by €8.2 million to €1,603.7 million as at 31 March 2026. This increase relates to the capitalisation of right-of-use assets for mobile licences. Conversely, frequency licences acquired in 2019 decreased by €15.8 million due to scheduled amortisation. The 2 GHz frequency bands have also been available for use since 1 January 2026 and are therefore being amortised on a straight-line basis over their term from the start of the 2026 financial year. Goodwill remained unchanged at €3,331.2 million.

Non-current trade receivables amounted to €21.3 million (31 Dec 2025: €22.8 million).

Non-current contract assets primarily include receivables from hardware sales in the Consumer & Small Business segment and increased to €263.0 million compared to the year-end as a result of higher hardware revenue (31 Dec 2025: €232.1 million).

Non-current deferred expenses, which essentially include prepayments made under long-term purchase agreements as well as non-current contract fulfilment and contract acquisition costs, decreased from €697.3 million as at 31 December 2025 to €662.1 million as at 31 March 2026. The decrease is primarily attributable to prepayments made in the past under the contingent agreement with Deutsche Telekom, through which units are now being obtained.

On the liabilities side, the decrease in total assets is attributable to a €153.7 million reduction in liabilities, while equity increased by €19.1 million. Current liabilities have reduced from €1,206.8 million in the prior year to €874.0 million, while long-term debts have increased from €3,805.1 million to €3,984.2 million.

Trade payables included in current liabilities fell from €543.9 million to €367.7 million, primarily due to payments related to the purchase of upstream services from suppliers. Liabilities to related parties concern companies of the United Internet Group and amount to €19.8 million (31 December 2025: €204.4 million). The decrease primarily comprises the payment of the €246.1 million settlement obligation to United Internet

AG arising from the acquisition of 1&1 Versatel, corresponding to the settlement of receivables from related parties.

Current contract liabilities are unchanged and include current liabilities from reimbursement obligations for one-off fees for cancelled contracts and deferred income from one-off fees, and amount to €54.5 million (31 December 2025: €59.6 million). Non-current contract liabilities amounting to €25.8 million (31 December 2025: €23.0 million) include non-current deferred income from one-off fees.

Income tax liabilities rose from €6.5 million at year-end to €16.3 million in the first quarter.

The increase in non-current liabilities resulted primarily from non-current liabilities to related parties, which rose by €225.0 million. This relates to a long-term loan granted by the Japanese development bank JBIC to finance investments in the 1&1 mobile network. Formally, the loan was taken out by United Internet and passed on to 1&1.

Other non-current financial liabilities amounted to €1,474.8 million (31 Dec 2025: €1,511.4 million). The decrease includes €67.0 million relating to the repayment of the frequency liability, which stood at €446.1 million as at the reporting date (31 Dec 2025: €513.1 million). Conversely, lease liabilities increased by €30.4 million, particularly in connection with the leasing of antenna sites for the 1&1 mobile network.

Other provisions decreased by €10.1 million to €75.4 million (31 Dec 2025: €85.5 million). This reduction relates to the adjustment of the non-current portion of provisions for cancellation fees under IFRS 15 accounting, following adjusted price regulation.

Deferred tax liabilities decreased slightly from €243.8 million as at 31 December 2025 to €241.8 million as at 31 March 2026.

Group equity rose from €5,995.5 million as at 31 December 2025 to €6,014.5 million as at 31 March 2026. The equity ratio amounts to 55.3 per cent as at 31 March 2026 (31 December 2025: 54.5 per cent). The share capital is divided into 176,764,649 no-par value bearer shares, each representing a pro rata amount of the share capital of €1.10. As at the reporting date, 1&1 AG holds 248,660 treasury shares (31 December 2025: 248,660); the issued share capital of 1&1 AG therefore amounts to €194.1 million.

Risks and Opportunities Report

The risk and opportunity policy of the 1&1 Group is geared towards the objective of preserving and sustainably increasing the value of the company by seizing opportunities and identifying and managing risks at an early stage. Active risk and opportunity management ensures that 1&1 can conduct its business activities in a controlled corporate environment.

The risk and opportunity management system governs the responsible handling of the uncertainties that are inherently associated with conducting business.

Overall statement by the Management Board on the Group's risk and opportunity position

The assessment of the overall risk position is the result of the consolidated consideration of all significant risk fields or single risks, taking into account interdependencies.

The risk ratings for the "Fraud and Bad Debt" risk category have increased from Low to Moderate compared to 31 December 2025. The reason for the revised risk assessment is a general increase in the risk of fraud by unknown perpetrators. This development is reflected in a higher number of identified fraud cases, particularly in the Consumer & Small Business segment.

The overall risk and opportunity position remained largely stable in the first three months of 2026 compared with the risk and opportunity reporting in the 2025 consolidated financial statements. No risks to the continued existence of 1&1 as a going concern were identifiable either from single risk positions or from the general risk situation during the reporting period or at the time this quarterly release was prepared.

By continually expanding the scope of its risk management, 1&1 counters these risks and limits them, insofar as reasonable, to a minimum by implementing specific measures.

Forecast Report

1&1 sees no reason to change the growth targets forecast in the 2025 consolidated annual financial statements. The Management Board of 1&1 AG expects service revenue of approximately €3.66 billion for the 2026 financial year (2025: €3.34 billion). This increase results from the first full-year inclusion of 1&1 Versatel.

EBITDA is expected to rise to approximately €800 million, following €537.5 million in 2025. This improvement is anticipated to result from higher savings in wholesale costs for mobile internet, driven by the ongoing network expansion and the completion of customer migration in 2025, as well as the full-year inclusion of 1&1 Versatel.

The number of customer contracts is expected to grow moderately (2025: decrease of 70,000 customer contracts).

Capital expenditure (cash CAPEX) is projected to be between €500 million and €550 million (2025: €409.2 million). The increase compared to the previous year stems from the first full-year inclusion of 1&1 Versatel, while capital expenditure for the construction of the mobile network is expected to decrease as planned.

Future-oriented statements and forecasts

This quarterly release contains future-oriented statements that are based on the current expectations, assumptions and forecasts of the 1&1 AG Management Board and the information available to the Board at this time. The future-oriented statements are subject to various risks and uncertainties and are based on expectations, assumptions and forecasts that may possibly prove to be false in future. 1&1 AG does not guarantee that the future-oriented statements will prove to be correct, and it neither assumes any obligation nor does it have any intention to adjust or update any future-oriented statements made in this quarterly release.

Explanatory Comments on the Quarterly Release

Information about the Company

The 1&1 Group, with 1&1 Aktiengesellschaft, Montabaur, as the listed parent company (hereinafter referred to as "1&1 AG" or, together with its subsidiaries, "1&1" or the "Group"), is a telecommunications provider operating in Germany with its own mobile and fibre-optic network. Following the acquisition of 1&1 Versatel GmbH in December 2025, the Group's management structure has been organised into two segments as of 2026: "Consumer & Small Business" replaces the former Access segment, while "Enterprises & Networks" combines the previous 1&1 Mobile Network segment with the figures of 1&1 Versatel GmbH.

With more than 16 million customer contracts in the broadband and mobile communications product sectors, 1&1 is one of Germany's leading internet specialists. Since December 2023, 1&1 has operated a fully functional, innovative mobile network based on pioneering OpenRAN technology. Furthermore, 1&1 operates a fibre-optic network extending over 68.500 km, which ranks among the largest and most powerful in Germany.

In areas where 1&1 does not yet operate its own antennas during the mobile network expansion, mobile customers use Vodafone’s network via national roaming.

The address and registered office of 1&1 AG, the parent company of the Group, is Elgendorfer Straße 57 in 56410 Montabaur, Germany. The Company is registered in the Commercial Register of the Montabaur Local Court under the number HRB 28530.

Significant accounting, measurement, and consolidation principles

The quarterly release of 1&1 AG as at 31 March 2026 was prepared in accordance with the International Financial Reporting Standards (IFRS) as applicable in the European Union (EU), as were the consolidated financial statements as at 31 December 2025.

This quarterly release does not constitute an interim report within the sense of IAS 34. The accounting and measurement principles applied in the quarterly release generally correspond to the methods applied as at 31 December 2025, with the exception of the standards that must be applied for the first time, and should be read in the context of the consolidated financial statements as at 31 December 2025.

Use of assumptions and estimates

In the preparation of the quarterly release, management makes discretionary decisions as well as estimates and assumptions that affect the amount of income, expenses, assets and liabilities reported as at the closing date, as well as the disclosure of contingent liabilities. The uncertainty related to these assumptions and estimates may lead to results that in future require substantial restatements in the carrying value of the relevant assets or liabilities.

Use of financial key performance indicators relevant to business management

Financial key performance indicators such as EBITDA, EBITDA margin, operating EBIT(DA), EBIT, EBIT margin or free cash flow are used in addition to the disclosures required by the International Financial Reporting Standards (IFRS) in the company’s annual and interim financial statements to ensure a clear and transparent presentation of 1&1’s business development. Information regarding the use, definition and calculation of these key performance indicators is available in the 1&1 AG 2025 Annual Report, starting on page 63.

The key performance indicators used by 1&1 are adjusted for special effects insofar as necessary to ensure a clear and transparent presentation. Special items generally only concern those events which, due to their nature, frequency and/or scope, are capable of impairing the informative value of the financial key performance indicators for the company's financial position and results of operations. These special items are presented and explained in the respective section of the financial statements for the purpose of reconciliation to the unadjusted financial key performance indicators.

Miscellaneous

All subsidiaries are included in the consolidated interim financial statements.

As in the previous year, no companies were sold in the reporting period.

The quarterly release has not been audited in accordance with section 317 Commercial Code [*Handelsgesetzbuch; HGB*] or reviewed by an auditor.

Interim consolidated financial statements as at 31 March 2026

Consolidated Comprehensive Income Statement

from 1 January to 31 March 2026

	2026 January - March k€	2025 January – March k€
Sales	1,146,026	1,018,510
Cost of sales	-895,953	-757,516
GROSS PROFIT FROM REVENUES	**250,073**	**260,994**
Distribution costs	-133,732	-136,765
Administration costs	-42,942	-29,306
Other operating income	13,898	12,662
Other operating expenses	-977	-1,697
Impairment losses from receivables and contract assets	-28,512	-32,726
RESULTS FROM OPERATING ACTIVITIES	**57,808**	**73,162**
Financing expenses	-34,302	-8,324
Financial income	2,193	2,926
PROFIT BEFORE TAXES	**25,699**	**67,764**
Tax expenses	-7,910	-20,614
CONSOLIDATED PROFIT	**17,789**	**47,150**
Profit per share (in €)		
- undiluted	**0.10**	**0.27**
- diluted	**0.10**	**0.27**
Weighted average number of shares outstanding (in millions)		
- undiluted	**176.50**	**176.30**
- diluted	**178.40**	**176.60**
Rollover to total consolidated profit		
CONSOLIDATED PROFIT	**17,789**	**47,150**
Other results	0	0
TOTAL CONSOLIDATED PROFIT	**17,789**	**47,150**

Consolidated Balance Sheet

as at 31 March 2026

	31/03/2026	31/12/2025
	k€	k€
ASSETS		
Short-term assets		
Cash and cash equivalents	4,722	7,698
Trade accounts receivable	385,502	377,480
Receivables due from associated companies	217,407	377,086
Inventories	86,911	93,771
Contract assets	563,313	564,986
Prepaid expenses	367,659	356,308
Other financial assets	45,904	51,099
Income tax assets	55,366	62,216
Other non-financial assets	6,254	8,925
	1,733,038	**1,899,569**
Long-term assets		
Other financial assets	6,425	6,900
Property, plant and equipment	3,251,953	3,222,082
Intangible assets	1,603,720	1,595,504
Goodwill	3,331,204	3,331,204
Contract assets	263,024	232,101
Prepaid expenses	662,083	697,281
Trade accounts receivable	21,341	22,768
	9,139,750	**9,107,840**
Total assets	**10,872,788**	**11,007,409**

LIABILITIES AND EQUITY

	31/03/2026 k€	31/12/2025 k€
Short-term liabilities		
Trade accounts payable	367,688	543,947
Liabilities due to associated companies	19,839	204,383
Contract liabilities	54,533	59,588
Other provisions	27,692	29,176
Other financial liabilities	304,020	291,302
Other non-financial liabilities	83,950	71,961
Income tax liabilities	16,320	6,454
	874,042	**1,206,811**
Long-term liabilities		
Trade accounts payable	1,355	1,355
Liabilities due to associated companies	2,165,000	1,940,000
Contract liabilities	25,762	22,981
Other provisions	75,437	85,534
Other financial liabilities	1,474,780	1,511,383
Other non-financial liabilities	61	81
Deferred tax liabilities	241,803	243,776
	3,984,198	**3,805,110**
Total liabilities	**4,858,240**	**5,011,921**
Equity		
Share capital	194,442	194,442
Treasury shares	-274	-274
Capital reserves	2,187,627	2,186,352
Cumulative consolidated results	3,633,319	3,615,530
Other equity	-562	-562
Currency translation differences	-4	0
TOTAL EQUITY	**6,014,548**	**5,995,488**
TOTAL LIABILITIES AND EQUITY	**10,872,788**	**11,007,409**

Consolidated Cash Flow Statement

from 1 January to 31 March 2026

	2026 January - March k€	2025 January - March k€
RESULTS FROM OPERATING ACTIVITIES		
Consolidated profit	17,789	47,150
Allowances for rollover of consolidated profit to incoming and outgoing payments		
Amortisation and depreciation on intangible assets and property, plant and equipment	134,145	59,115
Depreciation on assets capitalised within the framework of corporate acquisitions	407	23,657
Personnel expenses from employee stock ownership programmes	1,065	1,389
Changes in the adjustment items for deferred tax assets	-1,972	-2,796
Correction profits / losses from the sale of property, plant and equipment	-162	3
Financial result	32,109	5,398
Other items not affecting payments	200	0
Cash flow before changes in balance sheet items (sub-total)	**183,581**	**133,916**
Changes in assets and liabilities		
Change in receivables and other assets	2,009	-30,563
Change in contract assets	-29,249	11,336
Change in inventories	6,860	-8,666
Change in prepaid expenses	22,649	9,083
Change in income tax assets	6,850	-19,369
Change in trade accounts payable	-180,627	-48,322
Change in other provisions	-13,666	-1,422
Change in income tax liabilities	9,866	5,351
Change in other liabilities	22,899	58,069
Change in receivables due from / liabilities due to associated companies	122,455	-61,755
Change in contract liabilities	-2,275	-3,876
Changes in assets and liabilities, total	**-32,229**	**-90,134**
Net inflow of funds from operating activities	**151,352**	**43,782**

	2026 January - March k€	2025 January - March k€
CASH FLOW FROM INVESTMENTS		
Investments in intangible and property, plant and equipment	-95,587	-28,014
Inflow of funds from disposal of intangible and property, plant and equipment	388	67
Changes in cash and cash equivalents from obtaining control over subsidiaries	0	-4,200
Investments in other financial assets	-26	-53
Outflow of short-term investment	-156,000	-290,500
Interest received	1,229	3,139
Net outflow of funds in investment sector	**-249,996**	**-319,561**
CASH FLOW FROM FINANCING SECTOR		
Repayment of leasing liabilities and rights of use	-39,128	-4,875
Repayment of liabilities related to the acquisition of 5G spectrum	-66,999	0
Deposits from loans from related companies	225,000	290,000
Interest payments	-23,205	-10,341
Net outflow of funds in financing sector	**95,668**	**274,784**
Net decline in cash and cash equivalents	-2,976	-995
Cash and cash equivalents at beginning of fiscal year	7,698	4,139
Cash and cash equivalents at end of reporting period	**4,722**	**3,144**

Consolidated Change in Equity Statement

in Financial Years 2026 and 2025

	Share capital		Treasury shares		Capital reserve	Cumulative consolida-ted results	Other equity	Currency-translation difference	Total equity
	Denomination	k€	Denomination	k€	k€	k€	k€	k€	k€
Per 1 January 2025	**176,764,649**	**194,442**	**465,000**	**-512**	**2,442,220**	**3,458,641**	**-821**	**0**	**6,093,970**
Consolidated profit						47,150			47,150
Total results						**47,150**	**0**	**0**	**47,150**
Employee stock ownership programme					1,389				1,389
Per 31 March 2025	**176,764,649**	**194,442**	**465,000**	**-512**	**2,443,609**	**3,505,791**	**-821**	**0**	**6,142,509**
Per 1 January 2026	**176,764,649**	**194,442**	**248,660**	**-274**	**2,186,352**	**3,615,530**	**-562**	**0**	**5,995,488**
Consolidated profit						17,789			17,789
Other consolidated results								-4	-4
Total results						**17,789**	**0**	**-4**	**17,785**
Employee stock ownership programme					1,065				1,065
Other transactions					210				210
Per 31 March 2026	**176,764,649**	**194,442**	**248,660**	**-274**	**2,187,627**	**3,633,319**	**-562**	**-4**	**6,014,548**

Segment reporting

from 1 January to 31 March 2026

	Consumer & Small Business k€	Enterprises & Networks k€	Consolidation k€	Total k€
Service revenue	809,360	90,372		899,732
Hardware and other revenues	220,239	26,055		246,294
Internal sales		192,964	-192,964	0
Segment revenues	**1,029,599**	**309,391**	**-192,964**	1,146,026
Cost of materials for segment	**-683,385**	**-271,856**	**192,964**	-762,277
Gross profit for segment	**346,214**	**37,535**	**0**	383,749
Segment EBITDA	**201,889**	**-9,529**	**0**	192,360
Customer contracts (in millions)	**16.35**	**-**	**-**	16.35

from 1 January to 31 March 2025[1]

	Consumer & Small Business k€	Enterprises & Networks k€	Consolidation k€	Total k€
Service revenue	821,003	851		821,854
Hardware and other revenues	196,104	552		196,656
Internal sales		53,387	-53,387	0
Segment revenues	**1,017,107**	**54,790**	**-53,387**	**1,018,510**
Cost of materials for segment	**-644,613**	**-113,325**	**53,387**	**-704,551**
Gross profit for segment	**372,494**	**-58,535**	**0**	**313,959**
Segment EBITDA	**222,964**	**-67,030**	**0**	**155,934**
Customer contracts (in millions)	**16.35**	**-**	**-**	**16.35**

[1]Due to the restructuring of segment reporting in the 2025 financial year, the prior-year figures for segment revenue and segment cost of materials have been adjusted accordingly to ensure comparability.

Miscellaneous

Announcements, Information and Ordering service

This quarterly release is also available in German.

You can view our annual and quarterly reports, ad hoc announcements, press releases and other publications on the 1&1 AG website at https://www.1und1.ag/investor-relations-en.

Please use our online ordering service on our website at www.1und1.ag/investor-relations-en#bestellservice.

We would, of course, be pleased to send you the requested information by post or email. And we remain at your disposal should you wish to discuss any personal enquiries by phone.

Financial Calendar*

12 May 2026	Quarterly Release Q1 2026
20 May 2026	Annual General Meeting
6 August 2026	Semi-annual Financial Report Q2 2026, press and analyst conference
12 November 2026	Quarterly Release Q3 2026

*These dates are provisional and subject to change.

Contacts

If you have any questions about the report and 1&1 AG, please do not hesitate to contact our Investor Relations/Press Department:

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Legal Notice

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Ralph Dommermuth (CEO)
Sascha D'Avis
Alessandro Nava

Supervisory Board
Kurt Dobitsch (Chairman of the Supervisory Board)
Norbert Lang (Deputy Chairman of the Supervisory Board)
Matthias Baldermann
Vlasios Choulidis
Friedrich Joussen
Christine Schöneweis

Note

Rounding-off differences to the mathematically precise values (monetary units, percentages, etc.) may be listed in tables and in references because of the applied computational methods.

To facilitate the readability of the text, this report does not use feminine grammatical structures in addition to the masculine forms. 1&1 points out that the use of the masculine forms must be explicitly understood to include all genders. This quarterly release is available in German and English. Both versions are available for download at www.1und1.ag. In case of doubt, the German version prevails.

Produced in-house with Firesys

Disclaimer

This report contains future-oriented statements that reflect the current views of 1&1's Management Board with regard to future events. These future-oriented statements are based on our plans, estimates and expectations as currently valid. Future-oriented statements are accurate solely in light of circumstances prevailing at the time they are made. Such projections are subject to risks and uncertainties as well as other factors, many of which are beyond the control of 1&1, that could cause actual results to differ materially from these projections. These risks, uncertainties, and other factors are described in detail in our Risk report in 1&1 AG's annual reports. 1&1 AG does not intend to update any such future projections.

1&1 AG Brands

For more information such as contact details, please visit:
https://www.1und1.ag/contact-us

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