

Interim Statement
Q3 2026

Facts & Figures

Selected Performance Indicators	9M 2026	9M 2025	Change	Q3 2026	Q3 2025	Change	Q2 2026	Q1 2026	Q4 2025
Profit (in €m)									
Revenue	3,401.8	3,016.2	12.8%	1,132.1	1,009.8	12.1%	1,123.7	1,146.0	1,119.6
Service revenue	2,712.2	2,479.3	9.4%	907.3	832.8	8.9%	905.2	899.7	857.1
Consumer & Small Business segment	2,440.9	2,475.1	-1.4%	817.3	831.6	-1.7%	814.2	809.4	827.1
Enterprises & Networks segment	271.3	4.2	–	90.0	1.2	–	91.0	90.3	30.0
Hardware and other revenue	689.6	536.9	28.4%	224.8	177.0	27.0%	218.5	246.3	262.5
EBITDA	**533.3**	**409.8**	**30.1%**	**150.6**	**125.9**	**19.6%**	**190.3**	**192.4**	**127.7**
Consumer & Small Business segment	598.2	611.0	-2.1%	206.9	196.5	5.3%	189.4	201.9	175.8
Enterprises & Networks segment	-64.9	-201.2	-67.7%	-56.3	-70.6	-20.3%	0.9	-9.5	-48.1
Operating EBITDA[1]	**593.3**	**409.8**	**44.8%**	**210.6**	**125.9**	**67.3%**	**190.3**	**192.4**	**127.7**
EBIT	**119.3**	**175.4**	**-32.0%**	**8.0**	**57.3**	**-86.0%**	**53.5**	**57.8**	**32.8**
Operating EBIT[1]	**179.3**	**175.4**	**2.2%**	**68.0**	**57.3**	**18.7%**	**53.5**	**57.8**	**32.8**
EBT	**16.9**	**159.1**	**-89.4%**	**-27.1**	**51.9**	**–**	**18.3**	**25.7**	**18.9**
Operating EBT[1]	**76.9**	**159.1**	**-51.7%**	**32.9**	**51.9**	**-36.6%**	**18.3**	**25.7**	**18.9**
Earnings per share in €	0.07	0.63	-88.9%	-0.10	0.21	–	0.07	0.10	0.31
Operating earnings per share in €[1]	0.30	0.63	-52.4%	0.13	0.21	-38.1%	0.07	0.10	0.31
Cash flow (in €m)									
Net inflow of funds from operating activities	626.9	432.7	44.9%	239.7	203.2	18.0%	235.9	151.3	171.5
Net outflow or inflow of funds in investment sector	-283.0	-673.8	-58.0%	129.4	-194.9	–	-162.4	-250.0	-125.1
Free cash flow	267.6	204.0	31.2%	100.4	92.5	8.5%	111.0	56.2	-8.9

	30/09/2026	31/12/2025	Change	30/09/2026	31/12/2025	Change	30/06/2026	31/03/2026	31/12/2025
Headcount (incl. management board)									
Total per end of September	4,474	4,678	-4.4%	4,474	4,678	-4.4%	4,602	4,645	4,678
Customer contracts (in millions)									
Consumer & Small Business, contracts	16.10	16.32	-1.3%	16.10	16.32	-1.3%	16.18	16.32	16.32
of which mobile internet	12.24	12.48	-1.9%	12.24	12.48	-1.9%	12.33	12.48	12.48
of which broadband	3.86	3.84	0.5%	3.86	3.84	0.5%	3.85	3.84	3.84
Balance sheet (in €m)									
Current assets	1,479.7	1,899.6	-22.1%	1,479.7	1,899.6	-22.1%	1,723.7	1,733.0	1,899.6
Non-current assets	9,217.3	9,107.8	1.2%	9,217.3	9,107.8	1.2%	9,199.4	9,139.8	9,107.8
Shareholders' equity	6,000.7	5,995.5	0.1%	6,000.7	5,995.5	0.1%	6,018.4	6,014.6	5,995.5
Balance sheet total	10,697.0	11,007.4	-2.8%	10,697.0	11,007.4	-2.8%	10,923.1	10,872.8	11,007.4
Equity ratio	56.1%	54.5%	–	56.1%	54.5%	–	55.1%	55.3%	54.5%

[1] Adjusted for non-recurring effects of €60.0 million from the restructuring and transformation programme at 1&1 Versatel.

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Letter from the Management Board





Dear Shareholders,

Following the significant groundwork laid in the financial year 2025 to ensure the long-term sustainable development of our Company, we have continued to rigorously align 1&1 with future demands throughout the first nine months of 2026. We made strong progress in expanding and operating our high-performance networks, further underpinning our position as an operator of innovative digital infrastructure. During this time, the market environment was characterised by intense competition.

As the fourth network operator and a Europe-wide leader in Open RAN innovation, we are determined to make a difference in the German mobile communications market. Based on pioneering Open RAN technology, our 1&1 O-RAN creates a state-of-the-art network that is consistently aligned with future requirements: sovereign, open to technology, and fast.

We run our mobile network in a fully virtualised approach within a private cloud, spanning hundreds of edge data centres. These are linked to our gigabit antennas over short distances via fibre-optic connections. The cloud-native network architecture facilitates minimal response times and creates the technological foundation for demanding real-time applications.

Unlike conventional mobile networks, whose technical components are frequently supplied by a single vendor, we use standardised interfaces to design a flexible network – around 100 partners and service providers are involved in the rollout and operation of our network. Around 50 per cent come from Germany, a further approx. 40 per cent from the rest of Europe, and none from China. In this way, we ensure rapid innovation cycles and digital sovereignty in Germany's fourth mobile network.

Last year, 1&1 fully met all obligations stipulated by the Federal Network Agency on schedule. Our network expansion has continued to progress rapidly since then. Just under three years after the launch of mobile services, using just mid-band and high-band spectrum, the 1&1 O-RAN already covers around 36 per cent of German households. We are confident of achieving the next expansion target set by the

Federal Network Agency of 50 per cent household coverage ahead of the original end-of-2030 deadline. Wherever we do not yet have our own sites during the expansion phase, our customers automatically access our high-performance core network via the antennas of our national roaming partner Vodafone.

1&1 has purposefully further strengthened its market position in the high-performance fibre-to-the-home (FTTH) sector in recent months. Our fibre-optic services are now available to book for more than 25 million households, giving 1&1 the largest FTTH footprint in Germany. This is supported by 1&1 Versatel's high-performance nationwide fibre transport network, which we are continuously connecting to additional local municipal networks.

1&1 Versatel operates one of Germany's largest fibre-optic networks, spanning around 70,000 kilometres and available in around 360 towns. Furthermore, the Company is responsible for large parts of our fixed network serving residential and small business customers, including all points of interconnection to other networks as well as our Voice-over-IP and IPTV platforms. In addition, 1&1 Versatel provides data centre space and fibre-optic connections for the 1&1 O-RAN.

Following the acquisition of 1&1 Versatel in December 2025, our Company has all essential network components – a decisive factor for our operational control, quality, and innovative strength. At the same time, through the integration of 1&1 Versatel's established corporate customer business, we are tapping into the high-potential B2B market with medium-sized enterprises, large corporations, public institutions, and government agencies.

To leverage these opportunities as effectively as possible, we launched a comprehensive transformation and restructuring programme at 1&1 Versatel in September, to strategically align the Company with its next phase of development. By evolving our organisation, processes, and IT structures, we are laying the foundations for higher productivity, faster operations, and an even stronger customer focus. In parallel, we are strengthening the financial foundation for further investment in the long-term development of our Company. The changes in personnel associated with this transformation will be implemented in a socially responsible manner and in close consultation with employee representatives.

For more than 30 years, 1&1 has been one of Germany's leading telecommunications providers, committed to promoting healthy competition through innovative and attractive offerings. We are well-known for our excellent price-performance ratio. In addition to compelling offerings, quality and service remain our strongest differentiators. We are delighted with the prestigious awards received during the first nine months of the financial year 2026, which once again impressively validate our high quality standards.

Our broadband connections have again received major recognition. In the 2026 fixed-network test of the consumer magazine IMTEST and the network specialist zafaco, 1&1 not only achieved the overall

rating of "very good" again, improving slightly on the previous year with a score of 1.26, but also impressed across all five test categories – stability, telephony, data transmission, web browsing, and streaming – with "very good" ratings. 1&1 takes the lead, most notably in data transmission, with the top score (1.02). The result is based on more than 3.8 million measurements and underscores the high performance of our network.

The trade magazine connect also confirmed the high appeal of our products. Among other findings, the experts behind the Broadband Check 2026 awarded 1&1 a "very good" rating, stating that 1&1 offers regular and heavy users the most compelling overall package in terms of speed, price and value.

We were pleased to receive another "very good" rating in this year's connect IPTV test of fixed-network operators. The presenters gave special mention to the diverse programme offerings and the ongoing development of the 1&1 IPTV platform.

Freelancers and small businesses also benefit from the high performance of the 1&1 infrastructure. In the "SOHO Highspeed Test" conducted by connect professional and zafaco, 1&1's fibre-based internet connections secured victory among nationwide providers. With 945 out of 1,000 points and a rating of "very good", 1&1 took first place in the overall ranking ahead of Deutsche Telekom.

1&1 stands for excellent service. This is proven by multiple top rankings in the latest connect magazine tests. The 1&1 Control Center app – ranked among the best mobile service apps in Germany for many years – once again secured first place in the service app test with an "outstanding" rating. The 1&1 fixed-network hotline was also awarded the top rating of "outstanding", thanks to its excellent accessibility and high quality of advice. Furthermore, 1&1 received a "very good" rating for an even further improved performance in the connect Hotline Test DACH Mobile. 1&1 also delivers compelling results in the corporate segment with its excellent service. In the latest B2B Customer Barometer by connect professional, 1&1 earned top marks for mobile customer service and its app. 1&1 was also awarded a "very good" overall rating (score of 1.9) for internet connections.

The quality of the 1&1 mobile network also achieves excellent results. Following "very good" ratings awarded by connect and IMTEST in their first standalone assessments of the 1&1 5G network in 2025, the successful completion of the customer migration to our proprietary network has enabled us to join the official ranking of German mobile network operators for the first time this year. The network entered the ranking with a strong result, securing second place in the 2026 mobile network test conducted by IMTEST and zafaco, ahead of Vodafone and Telefónica. In particular, the 1&1 mobile network received "very good" ratings for voice services, web browsing, streaming and network availability.

At the beginning of 2026, we were pleased to receive Opensignal's assessment. In their Insight Report titled "1&1's journey: From MVNO to Germany's newest MNO", the international benchmark experts

concluded that the 1&1 network shows a significant performance increase across numerous performance metrics, including speed, stability, and response times. In March, Opensignal named the 1&1 mobile network a "5G Leader for Games Experience" – an area of application where high throughput rates and low latency are particularly crucial.

Now for the operating side of the business

The German telecommunications market is characterised by intense competition as well as persistent price and cost pressures. Against this backdrop, we approved a comprehensive transformation and restructuring programme at 1&1 Versatel in the third quarter of 2026, which has impacted our third-quarter earnings. The aim of this wide-ranging evolution of our organisation, processes, and IT structures is to increase productivity and lay the groundwork for further investment in the future. This is intended to align our business customer subsidiary with its next phase of development. Consequently, we anticipate non-recurring expenses of approximately €60.0 million in the financial year 2026. These result primarily from the planned personnel measures as well as additional project costs, and are fully attributable to the Enterprises & Networks segment.

Adjusted for the effects of the transformation and restructuring programme, comparable operating EBITDA increased by 11.4 per cent to €593.3 million in the first nine months of the financial year 2026 (9M 2025 incl. 1&1 Versatel: €532.8 million).

Within this, operating EBITDA in the Consumer & Small Business segment fell by -2.1 per cent to €598.2 million in the first nine months of 2026 (9M 2025: €611.0 million), including a negative impact of €16.5 million resulting from the discontinuation of capitalisation following the change of the roaming partner (with no effect on EBIT). In the same time, operating EBITDA in the Enterprises & Networks segment improved to €-4.9 million (9M 2025 incl. 1&1 Versatel: €-78.2 million). This improvement is primarily attributable to the elimination of costs for customer migration to our mobile network, as well as savings in national roaming capacity costs, as our mobile network is increasingly carrying higher volumes of data and voice traffic.

Operating EBIT increased to €179.3 million (9M 2025 incl. 1&1 Versatel: €102.6 million). The main driver behind this strong increase was, alongside the higher EBITDA, a reduction in depreciation and amortisation. In this context, higher depreciation and amortisation of intangible assets and property, plant and equipment were offset by lower PPA amortisation. Consequently, operating earnings per share (operative EPS) amounted to €0.30 in the first nine months of 2026 (9M 2025 incl. 1&1 Versatel: €0.06).

Including the non-recurring expenses of the transformation and restructuring programme at 1&1 Versatel, EBITDA rose by 0.1 per cent to €533.3 million (9M 2025 incl. 1&1 Versatel: €532.8 million),

while EBIT increased by 16.3 per cent to €119.3 million (9M 2025 incl. 1&1 Versatel: €102.6 million). Consequently, earnings per share (EPS) in the first nine months of 2026 amounted to €0.07 (9M incl. 1&1 Versatel: €0.06).

Revenue rose by 1.2 per cent to €3,401.8 million in the first nine months of 2026 (9M 2025 incl. 1&1 Versatel: €3,360.3 million).

Service revenue included therein declined slightly to €2,712.2 million (9M 2025 incl. 1&1 Versatel: €2,745.7 million). Conversely, other low-margin revenue – which primarily result from the early recognition of hardware revenue (in particular from investments in smartphones that are repaid by customers via higher package prices over the minimum contract term) – increased by 12.2 per cent or €75.0 million to €689.6 million (9M 2025 incl. 1&1 Versatel: €614.6 million).

The number of our mobile internet contracts decreased by 240,000 to 12.24 million contracts in the first nine months of 2026 (31 December 2025: 12.48 million contracts). This decline was driven by a realignment of the discount tariff portfolio implemented in April. This measure included discontinuing the marketing of particularly low-priced tariffs, as well as reducing the included data volumes for high-performance tariffs.

The number of broadband contracts increased in the reporting period by 20,000 to 3.86 million DSL or fibre connections (31 December 2025: 3.84 million contracts).

For the financial year 2026, we expect service revenue to be in line with the previous year's level (2025 incl. FY 1&1 Versatel: €3.66 billion).

Operating EBITDA is still expected to rise to approx. €800 million (2025 incl. FY 1&1 Versatel: €689 million). As communicated in September 2026, the forecast for EBITDA in the financial year 2026 was adjusted to around €740 million (2025 incl. FY 1&1 Versatel: €689 million) due to non-recurring expenses related to the transformation and restructuring programme at 1&1 Versatel.

For the years 2027 and 2028, we continue to anticipate operating EBITDA growth of approx. €100 million per year.

Capital expenditure (cash CapEx) in 2026 is still expected to be between €500 and €550 million (2025 incl. FY 1&1 Versatel: €652 million). In 2027 and 2028, investments are expected to remain at a similar level.

Since its inception, 1&1 has challenged established market structures and advanced the German telecommunications market through greater competition and innovation. Operating and controlling high-performance network infrastructure forms the foundation for technological independence,

innovation and sustainable value creation. At the same time, we continue to align our organisation consistently with future requirements. Agile structures and a strong start-up mindset enable us to identify opportunities quickly and translate them into customer-centric products and services. Particularly in dynamic market environments, our combination of modern infrastructure, innovative strength and strong execution capabilities continues to prove its value while providing a solid foundation for the Company's next stage of development. We would like to thank our employees for their dedication and commitment, as well as our shareholders and business partners for the trust they have placed in us.

Best regards from Montabaur



Ralph Dommermuth



Sascha D'Avis



Alessandro Nava

Montabaur, November 2026

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Principles of the Group

Business Model

1&1 – Operator of a State-of-the-Art Fibre-Optic Network and the 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 and operates its own mobile and fibre-optic network. The Group is managed in two segments: "Consumer & Small Business" and "Enterprises & Networks".

Customer contracts for private customers and small and medium-sized enterprises are marketed in the Consumer & Small Business reporting segment, while the Enterprises & Networks segment provides preliminary infrastructure services and offers broadband products, particularly to large corporations. The segment reporting is aligned with the internal organisation and reporting structure.

Course of Business

Performance in the Consumer & Small Business Segment

The Group's fee-based mobile internet and broadband products, including their associated applications (such as home networks, online storage, telephony, video on demand or IPTV), are grouped together in the Consumer & Small Business segment. This business segment is primarily aimed at private customers as well as small and medium-sized enterprises in Germany.

1&1 serves more than 16.1 million contracts in the broadband and mobile communications product sectors, making it a leading internet specialist in Germany. Customers are served via the Group's own fibre-optic and mobile networks. For broadband products, 1&1 can also access regional networks and household broadband connections from city carriers, as well as the largest German fibre-optic networks of Deutsche Telekom, OXG, and Deutsche Glasfaser, in addition to the 1&1 Versatel network. The procurement of wholesale services for mobile customers is sourced entirely from the Enterprises & Networks segment.

Performance of Contracts in the Consumer & Small Business Segment in the First Nine Months of 2026 (in Millions)

	30/09/2026	30/06/2026	31/03/2026	31/12/2025	Change
Consumer & Small Business, total contracts	16.10	16.18	16.32	16.32	- 0.22
of which mobile internet	12.24	12.33	12.48	12.48	- 0.24
of which broadband lines	3.86	3.85	3.84	3.84	+ 0.02

During the first nine months of the financial year 2026, the total number of contracts in the Consumer & Small Business segment decreased by 220,000 to 16.10 million. This decline affects the mobile internet segment, which continues to be shaped by a highly competitive market environment in the financial year 2026. The decline was driven by the realignment of the discount tariff portfolio implemented at the beginning of April. This measure included discontinuing the marketing of particularly low-priced tariffs, as well as reducing the included data volumes for high-performance tariffs. As a result of these measures, the number of mobile contracts decreased by 240,000 to 12.24 million. Conversely, the positive trend in broadband marketing continued, with the contract base expanding by 20,000 compared to the end of 2025 to reach 3.86 million contracts.

Revenue in the Consumer & Small Business segment increased by €43.8 million to €3,053.7 million in the first nine months of 2026 (9M 2025: €3,009.9 million). This increase was driven entirely by other revenue, which primarily comprise revenue from hardware sales (mainly subsidised smartphones, which customers pay for over their minimum contract term through higher bundle prices). Prior-year sales revenue also included a small amount of revenue from transactions with 1&1 Versatel, which at that time was not yet included in the scope of consolidation of the 1&1 Group.

High-margin service revenue in the Consumer & Small Business segment primarily relate to revenue from fee-based mobile internet and broadband products sold to end customers, and decreased to €2,440.9 million in the first nine months of 2026 (9M 2025: €2,475.1 million).

Cost of materials in the Consumer & Small Business segment (expenses for purchased services and cost of goods sold) increased by €72.2 million to €2,036.7 million (9M 2025: €1,964.5 million). This increase primarily reflects higher cost of materials driven by increased hardware revenue, alongside higher intermediate costs for national roaming. This was partially offset by the reversal of a provision for legal costs amounting to €23.7 million following the settlement of a lawsuit. The higher wholesale costs relate in particular to the switch of national roaming partner from Telefónica to Vodafone, which was completed in 2025. The agreement with Vodafone provides for 1&1 to reimburse a share of total mobile network costs corresponding to the proportion of data used by 1&1 customers relative to the total data volume on the Vodafone network. Due to Vodafone's network growth progressing more slowly than 1&1 had anticipated, 1&1's usage share and the associated costs were higher. An alignment of the data growth rates between 1&1 and Vodafone has since been observed.

Consequently, gross profit in the Consumer & Small Business segment decreased from €1,045.4 million to €1,017.0 million.

Segment EBITDA stood at €598.2 million (9M 2025: €611.0 million). This decrease was driven primarily by the change in national roaming partner. In addition to the cost increase resulting from 1&1 customers' higher usage share on the Vodafone network, under the commercially equivalent national roaming agreement with Vodafone, the capacities used by 1&1 are recognised entirely in EBITDA, whereas under the agreement with Telefónica they were partially capitalised and depreciated on a straight-line basis. This component had no impact on earnings but led to a reduction in EBITDA of approximately €16.5 million. This was positively offset by the reversal of the provision for legal costs following the settlement of a lawsuit with a wholesale supplier.

Major Revenue and Earnings Figures in the Consumer & Small Business Segment (in € Million)

	9M 2026	9M 2025	Change
Revenue	3,053.7	3,009.9	+ 1.5%
Service revenue	2,440.9	2,475.1	- 1.4%
EBITDA	598.2	611.0	- 2.1%

Quarterly Development: Change Compared to Prior-Year Quarter in the Consumer & Small Business Segment (in € Million)

	Q3 2026	Q3 2025	Change
Revenue	1,016.3	1,007.6	+ 0.9%
Service revenue	817.3	831.6	- 1.7%
EBITDA	206.9	196.5	+ 5.3%

Enterprises & Networks Segment

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

1&1 operates a fully virtualised, fully functional mobile network based on innovative Open RAN technology. All 1&1 customers were migrated to the 1&1 mobile network over the course of 2025, thereby completing the transformation from an MVNO provider to an independent network operator. 1&1 has established a total of more than 500 decentralised edge data centres nationwide for the 1&1 mobile network, around 360 of which are already in operation. All antenna sites are 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 36 per cent of German households. Wherever the 1&1 mobile network is not yet available during the roll-out phase, 1&1 uses Vodafone's antennas via a national roaming agreement. Furthermore, 1&1 operates a fibre-optic network with a length of over 70,000 km via 1&1 Versatel, making it one of the largest fibre-optic networks in Germany, which is continuously being expanded.

On 10 September 2026, the Management Board of 1&1 AG announced the decision to implement a transformation and restructuring programme at 1&1 Versatel via an ad hoc disclosure. The aim of this

wide-ranging evolution of our organisation, processes, and IT structures is to increase productivity and lay the groundwork for further investment in the future, thereby aligning the Group's corporate client subsidiary with its next phase of development. In connection with the transformation and restructuring programme, 1&1 AG expects non-recurring expenses of around €60.0 million in the Enterprises & Networks segment in the financial year 2026, resulting in particular from the planned personnel measures and further project costs.

EBITDA adjusted for the effects of the transformation and restructuring programme (comparable operating EBITDA) amounted to €-4.9 million (9M 2025 excluding 1&1 Versatel: €-201.2 million). The inclusion of 1&1 Versatel generated an improvement in comparable operating EBITDA of €127.7 million. Furthermore, the improvement is largely driven by the ongoing expansion of the 1&1 mobile network, which has led to higher savings in wholesale costs for mobile internet. In addition, costs incurred in the prior year for migrating customers to our mobile network did not recur this year. EBITDA in the Enterprises & Networks segment, including the effects of the transformation and restructuring programme, stood at €-64.9 million (9M 2025 excluding 1&1 Versatel: €-201.2 million).

Sales revenue in the Enterprises & Networks segment in the first nine months of the financial year 2026 amounted to €934.9 million (9M 2025 excl. 1&1 Versatel: €308.2 million), of which €395.6 million was attributable to 1&1 Versatel, which was not included in the prior-year figures. External sales revenue of €348.2 million (9M 2025 excluding 1&1 Versatel: €6.3 million) was generated in the Enterprises & Networks segment, alongside sales revenue of €586.7 million (9M 2025 excluding 1&1 Versatel: €301.9 million) from the provision of mobile and fibre-optic wholesale services to the Consumer & Small Business segment. Prior-year sales revenue also included a small amount of revenue from transactions with 1&1 Versatel, which at that time was not yet included in the scope of consolidation of the 1&1 Group.

In the first nine months of the financial year 2026, Enterprises & Networks segment service revenue is almost entirely attributable to 1&1 Versatel, amounting to €271.3 million (9M 2025 excluding 1&1 Versatel: €4.2 million).

Segment cost of materials stood at €800.4 million (9M 2025 excluding 1&1 Versatel: €486.7 million). Two main factors drove this development. Firstly, it includes expenses of €150.3 million from 1&1 Versatel, which were not reflected in the prior-year figures. Furthermore, the increase resulted primarily from the migration of existing customers to the 1&1 mobile network, completed in November 2025. The higher user count on the 1&1 mobile network during the reporting period led to an increase in both sales revenue and cost of sales. The recognised expenses mainly comprise non-capitalisable network infrastructure costs as well as operating expenses for the 1&1 mobile network and the fibre-optic network.

As a result, gross profit on revenue in the Enterprises & Networks segment improved from €-178.5 million (excluding 1&1 Versatel) to €134.5 million.

Cash CapEx in the Enterprises & Networks segment stood at €341.6 million (9M 2025 excluding 1&1 Versatel: €217.5 million). While capital expenditure on the 1&1 mobile network was reduced in the first nine months of the year as expected, the inclusion of 1&1 Versatel, contributing €159.3 million, led to an increase in cash CapEx at Group level.

Position of the Group

The Group's financial position and performance in comparison with the first nine months of 2025 were primarily influenced by the acquisition of 1&1 Versatel as at 1 December 2025. Furthermore, the personnel measures initiated as part of the transformation and restructuring programme at 1&1 Versatel impacted earnings due to the recognition of corresponding provisions. Alongside this, the expansion of the 1&1 mobile network and the acquisition of new customer contracts remained the core focus of business activities.

The Group's Earnings Position

	9M 2026 €m	9M 2025 €m	Change €m
Sales revenue	3,401.8	3,016.2	385.6
Cost of sales	-2,682.4	-2,301.3	-381.1
Gross profit from revenue	**719.4**	**714.9**	**4.5**
Distribution costs	-410.6	-392.4	-18.2
Administration costs	-130.1	-89.2	-40.9
Other operating income / expenses	35.2	34.0	1.2
Impairment losses	-94.6	-91.9	-2.7
Results from operating activities	**119.3**	**175.4**	**-56.1**
Financial result	-102.4	-16.3	-86.1
Profit before taxes	**16.9**	**159.1**	**-142.2**
Tax expenses	-5.2	-48.4	43.2
Consolidated profit	**11.7**	**110.7**	**-99.0**

The total contract base decreased by 220,000 to 16.10 million in the first nine months of 2026 compared to the end of 2025. While the broadband business recorded growth of 20,000 contracts to 3.86 million, the mobile contract base shrank by 240,000 to 12.24 million. The positive development in the broadband business was supported in particular by the open-access partnerships concluded at the end of 2025, including those with Deutsche Glasfaser and OXG. By integrating additional regional fibre-optic networks, 1&1 expanded the nationwide reach of its fibre-optic offering and strengthened the performance of the 1&1 fibre-optic network. After performance had already stabilised in the first quarter, and slight growth was achieved in the second quarter for the first time in a considerable period, this positive trend continued into the third quarter. The mobile market remains characterised by intense competition and high pressure on pricing. 1&1 responded to this at the beginning of the second quarter by adjusting its tariff portfolio, particularly in the discount segment, in order to support the value of its customer portfolio and improve the profitability of future customer acquisitions. Specifically, the marketing of particularly low-priced tariffs

was discontinued, and the included data allowances for high-performance tariffs were reduced. As a result of these measures, the number of mobile contracts decreased by approximately 240,000 in the first nine months of the financial year 2026.

No contributions from 1&1 Versatel are included in the comparative period from January to September 2025, as initial consolidation took place in December 2025. Significant developments attributable to the initial inclusion of 1&1 Versatel are presented accordingly in the explanatory comments.

In the first nine months of the financial year 2026, sales revenue showed a significant increase of 12.8 per cent from €3,016.2 million in the first nine months of 2025 to €3,401.8 million as at 30 September 2026. Of these revenue, €3,053.7 million (9M 2025: €3,009.9 million) was attributable to the Consumer & Small Business segment and €348.1 million (prior year: €6.3 million) to the Enterprises & Networks segment.

Sustainable and high-margin service revenue, mainly generated from billing existing customer relationships, stood at €2,712.2 million, up 9.4 per cent on the prior-year level (9M 2025: €2,479.3 million). Of this, €2,440.9 million (9M 2025: €2,475.1 million in the previous period) is attributable to the Consumer & Small Business segment. The 1.4 per cent decline is primarily driven by a contraction in the broadband customer base over preceding years. Service revenue in the Enterprises & Networks segment amounted to €271.3 million (9M 2025: €4.2 million previously), which was generated almost entirely by 1&1 Versatel.

Other revenue in the Consumer & Small Business segment (chiefly comprising hardware revenue, primarily from subsidised smartphones recouped through higher monthly tariff fees over the minimum contract term) increased by 14.6 per cent to €612.8 million (9M 2025: €534.8 million previously) in the first nine months of 2026. 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 result predominantly from the cross-network trading of voice minutes (wholesale) and amounted to €76.8 million (9M 2025: €2.1 million). As other revenue generate low margins, these fluctuations have no material impact on EBITDA performance.

Cost of sales increased in the first nine months of 2026 by €381.1 million or 16.6 per cent to €2,682.4 million (9M 2025: €2,301.3 million).

The cost of sales in the Consumer & Small Business segment increased year-on-year to €2,024.0 million (9M 2025: €1,979.9 million). The increase resulted primarily from higher cost of goods sold due to increased hardware revenue. This was offset by the reversal of a provision for legal costs amounting to €23.7 million following the settlement of a lawsuit. The cost of sales includes mobile and fibre-optic wholesale services amounting to €586.7 million (9M 2025: €301.9 million) provided and billed by the

Enterprises & Networks segment. In the prior year, a portion of national roaming costs was still billed directly by Telefónica to the Consumer & Small Business segment.

Cost of sales in the Enterprises & Networks segment, including mobile wholesale services recharged to the Consumer & Small Business segment, amounted to €1,245.2million (9M 2025: €623.3 million). These related in particular to costs for Vodafone national roaming wholesale services following the completed customer migration, which are passed on to the Consumer & Small Business segment. It also includes costs for the expansion and operation of the 1&1 mobile network and fibre-optic network. The inclusion of 1&1 Versatel accounted for €434.0 million of the increase. This figure comprises around €29.1 million in personnel costs stemming from 1&1 Versatel's transformation and restructuring programme, with matching provisions established during the reporting period.

In the first nine months of the financial year 2026, depreciation and amortisation within the Enterprises & Networks segment cost of sales totalled around €372.5 million (9M 2025: €126.3 million). Depreciation and amortisation at 1&1 Versatel accounted for €193.1 million of this increase. Beyond this, the increase was primarily driven by higher depreciation and amortisation on right-of-use lease assets resulting from the expansion of the 1&1 mobile network, as well as on the 2 GHz spectrum available for use since 1 January 2026.

At Group level, expenses of €586.7 million incurred through intercompany recharges are eliminated.

The gross margin was 21.1 per cent (9M 2025: 23.7 per cent). Gross profit from revenue increased by 0.6 per cent or €4.5 million to €719.4 million (9M 2025: €714.9 million).

Distribution costs rose by €18.2 million to €410.6 million (9M 2025: €392.4 million). This increase is due to the inclusion of 1&1 Versatel's distribution costs, amounting to €89.8 million, which were not yet included in the comparative period. This figure comprises around €22.9 million in personnel costs stemming from 1&1 Versatel's transformation and restructuring programme, with matching provisions established during the reporting period. Conversely, cost relief within distribution costs stemmed primarily from the expiration of depreciation on the customer base capitalised during the initial consolidation of Drillisch, which concluded in August 2025. In relation to revenue, distribution costs in the first nine months of the financial year 2026 amounted to around 12.1 per cent (9M 2025: 13.0 per cent).

At €130.1 million (3.8 per cent of revenue), administration costs are significantly above the prior-year level (9M 2025: €89.2 million or 3.0 per cent of revenue). Of this increase, €44.0 million is attributable in particular to the inclusion of 1&1 Versatel. This figure comprises around €8.0 million in personnel costs stemming from 1&1 Versatel's transformation and restructuring programme, with matching provisions established during the reporting period.

The other results amounted to €35.2 million (9M 2025: €34.0 million) and consists of other operating expenses of €3.7 million (9M 2025: €2.2 million) and other operating income of €39.0 million (9M 2025: €36.2 million).

Impairment losses from receivables and contract assets increased slightly to €94.6 million in the first nine months of the financial year 2026 (9M 2025: €91.9 million) as a result of higher sales revenue. Expressed as a percentage of the sales revenue, the impairment ratio subsequently improved to 2.8 per cent (9M 2025: 3.0 per cent).

Comparable operating EBITDA increased by 44.8 per cent, rising from €409.8 million in the prior-year period to €593.3 million. The increase was primarily driven by the inclusion of 1&1 Versatel, which improved comparable operating EBITDA by €127.7 million. An increase in savings on external mobile wholesale service charges within the Enterprises & Networks segment, resulting from more in-house production, was offset by lower EBITDA in the Consumer & Small Business segment due to rising mobile internet wholesale costs. EBITDA for the first nine months of 2026, including the impact of 1&1 Versatel's transformation and restructuring programme, amounted to €533.3 million (9M 2025: €409.8 million).

The comparable EBITDA margin was 17.4 per cent, compared to 13.6 per cent in the same period of the previous year. The EBITDA margin, including the impact of 1&1 Versatel's transformation and restructuring programme, was 15.7 per cent (9M 2025: 13.6 per cent).

Adjusted earnings before interest and taxes (comparable operating EBIT) in the first nine months of 2026 amounted to €179.3 million (9M 2025: €175.4 million). This development was driven on the one hand by the improved gross profit, and on the other by the expiration of depreciation on the customer base capitalised during the initial consolidation of Drillisch. This was offset, in particular, by higher depreciation in connection with the mobile network expansion and the inclusion of 1&1 Versatel. Earnings before interest and taxes (EBIT), including the impact of 1&1 Versatel's transformation and restructuring programme, amounted to €119.3 million in the first nine months of 2026 (9M 2025: €175.4 million).

The comparable EBIT margin was 5.3 per cent, compared to 5.8 per cent in the prior-year period. The EBIT margin, including the impact of 1&1 Versatel's transformation and restructuring programme, was 3.5 per cent (9M 2025: 5.8 per cent).

Financing expenses amounted to €108.5 million (9M 2025: €27.5 million). Of this increase, €20.4 million (of which 1&1 Versatel accounted for €13.4 million) stems from higher finance lease interest expenses, while €59.9 million (of which 1&1 Versatel: €31.3 million) relates to interest on loans received from United Internet AG.

Financing income amounted to €6.1 million (9M 2025: €11.2 million) and, as in the previous year, includes in particular interest from the investment of free liquidity at United Internet AG as part of short-

term liquidity management. The decline in financing income is due to a lower average investment of surplus liquidity during the reporting period.

In the first nine months of the financial year 2026, comparable operating profit before taxes (comparable operating EBT) amounted to €76.9 million (9M 2025: €159.1 million). The decrease stems primarily from higher financing expenses. Earnings before tax (EBT), including the impact of 1&1 Versatel's transformation and restructuring programme, amounted to €16.9 million in the first nine months of 2026 (9M 2025: €159.1 million).

Tax expenses decreased to €5.2 million (9M 2025: €48.4 million) as a result of the lower EBT. At 30.8 per cent, the tax rate is slightly above the prior-year level (9M 2025: 30.4 per cent).

Consequently, adjusted consolidated net income for the first nine months of 2026 decreased to €71.7 million, down from €110.7 million in the first nine months of 2025. Taking into account the impact of 1&1 Versatel's transformation and restructuring programme, consolidated profit amounted to €11.7 million (9M 2025: €110.7 million).

Comparable operational basic earnings per share (EPS) for the first nine months of the financial year 2026 stood at €0.30, compared to €0.63 in the prior-year period. Taking into account the impact of 1&1 Versatel's transformation and restructuring programme, earnings per share for the first nine months of the financial year 2026 amounted to €0.07 (9M 2025: €0.63).

Major Revenue and Profit Indicators

in €m	9M 2026	9M 2025	Change
Revenue	3,401.8	3,016.2	385.6
Service revenue	2,712.2	2,479.3	232.9
Operating EBITDA	593.3	409.8	183.5
EBITDA	533.3	409.8	123.5
Operating EBIT	179.3	175.4	3.9
EBIT	119.3	175.4	-56.1

Financial Position of the Group

Development of Key Cash Flow Indicators

in €m	9M 2026	9M 2025	Change
Net inflow of funds from operating activities	626.9	432.7	194.2
Net outflow of funds in investment sector	-283.0	-673.8	390.8
Free cash flow	267.6	204.0	63.6
Net outflow or inflow of funds in financing sector	-348.0	240.2	-588.2
Cash as at 30 September	3.6	3.3	0.3

Net inflow of funds from operating activities for the first nine months in 2026 totalled around €626.9 million, compared with €432.7 million for the same period last year.

The improved operating cash flow was driven by the €123.5 million increase in EBITDA.

The change in assets and liabilities resulted in a net balance of €102.5 million above the prior-year figure (9M 2025: €84.4 million). This improvement stemmed primarily from a €126.4 million payment by United Internet AG in connection with the acquisition of 1&1 Versatel. Following this transaction, a receivable arose at the 2025 year-end from the intra-year absorption arrangement with United Internet Management Holding SE, the sole shareholder of 1&1 Versatel. United Internet settled this loss absorption in cash at the beginning of 2026. In addition, there were positive year-on-year effects arising from advance payments made in prior years under the quota agreement with Deutsche Telekom. Conversely, the balance of trade accounts payables decreased compared to the year-end. Furthermore, driven by higher hardware revenue, more capital was tied up in contract assets and inventories.

Net outflow of funds in the investment sector included investments in intangible assets and property, plant and equipment totalling €359.7 million (9M 2025: €228.9 million). Capital expenditure, which predominantly relates to the 1&1 mobile and fibre-optic networks, is expected to be between €500 million and €550 million for 2026 as whole.

Free cash flow, defined as net inflow of funds from operating activities less investments in intangible and tangible assets plus inflow of funds from the disposal of intangible assets and property, plant and equipment amounted to €267.6 million in the first nine months of the financial year 2026, compared to €204.0 million as at 30 September 2025. This increase was primarily driven by the improvement in operating cash flow, which offset higher investments in intangible assets and property, plant and equipment.

Net cash flows from financing activities totalled €-348.0 million for the first nine months 2026 (9M 2025: +€240.2 million). Cash flow from the drawdown and repayment of loans accounted for €-125.0 million of this total (9M 2025: +€290.0 million). This was driven by a €225.0 million drawdown from the promotional loan facility underwritten by the JBIC (9M 2025: €290.0 million). Conversely, €350.0 million was repaid on loan liabilities incurred in connection with the acquisition of 1&1 Versatel. Interest payments rose in the first nine months of 2026 from €26.5 million in the prior year to €97.5 million, largely as a result of the 1&1 Versatel acquisition. In addition, liquidity was impacted by the repayment of the first instalment for the 2 GHz spectrum frequencies, totalling €102.6 million, as well as a €65.0 million increase in repayments on lease liabilities (9M 2025: €290.0 million). This increase in repayment of leasing liabilities and rights of use was primarily driven by the inclusion of 1&1 Versatel. As in the prior year, a dividend payment of €8.8 million was made.

In addition, during the first nine months of 2026, cash flows from investing and financing activities were influenced by short-term cash management arrangements with United Internet AG. Following an investment of cash and cash equivalents totalling €450.5 million in the prior-year period, cash management operations generated a cash inflow of €121.5 million during the reporting period. Of this total, €68.5 million is recognised in cash flows from investing activities and €53.0 million in cash flows from financing activities.

As at 30 September 2026, the cash and cash equivalents amounted to €3.6 million (30 September 2025: €3.3 million).

Asset Position of the Group

Development of Assets, Liabilities and Equity

in €m	30/09/2026	31/12/2025	Change
Current assets	1,479.7	1,899.6	-419.9
Non-current assets	9,217.3	9,107.8	109.5
Total assets	**10,697.0**	**11,007.4**	**-310.4**
Current liabilities	1,015.4	1,206.8	-191.4
Non-current liabilities	3,680.9	3,805.1	-124.2
Shareholders' equity	6,000.7	5,995.5	5.2
Balance sheet total	**10,697.0**	**11,007.4**	**-310.4**

The balance sheet total decreased from €11,007.4 million as at 31 December 2025 to €10,697.0 million as at 30. September 2026. On the assets side, this decrease of €419.9 million was attributable entirely to current assets, whereas non-current assets increased by €109.5 million.

Cash and cash equivalents totalled €3.6 million, down by €4.1 million compared to the 31 December 2025 figure of €7.7 million.

Trade accounts receivables decreased marginally by 2.8 per cent year-on-year to €366.8 million (31 December 2025: €377.5 million).

Receivables due from associated companies amounted to €4.3 million (31 December 2025: €377.1 million). The decrease relates to the €372.5 million receivable from United Internet AG outstanding as at 31 December 2025, which arose from the final profit and loss transfer of United Internet Management Holding SE, acquired in December 2025. This was fully settled in the first quarter of 2026.

As at 30 September 2026, inventories, consisting primarily of smartphones and other hardware, stood at €129.6 million (31 December 2025: €93.8 million) above the level at year-end 2025. This was driven by a planned build-up of stock for various sales campaigns scheduled for the fourth quarter.

Current contract assets, which primarily comprise receivables from hardware sales, decreased by €5.6 million compared to the end of the year. Current prepaid expenses decreased from €356.3 million to €354.5 million, and relate to contract costs and prepaid usage fees that will be recognised as expenses in subsequent periods.

Other financial assets totalled €27.1 million, below the prior-year level of €51.1 million. This decrease was primarily driven by the settlement of receivables relating to advertising subsidies, which were higher at the end of the year due to reporting-date factors.

Income tax refund claims decreased from €62.2 million to €27.7 million as a result of payments received during 2026. Other non-financial assets totalled €6.7 million, slightly below the level recorded at the end of the year (31 December 2025: €8.9 million).

Non-current assets increased by €109.5 million to €9,217.3 million. The increase of €168.8 million is attributable to property, plant and equipment and primarily comprises the carrying value of telecommunications equipment as well as right-of-use assets for leased antenna sites as part of the network expansion. Conversely, intangible assets decreased by €24.5 million to €1,571.0 million as at 30 September 2026. On the one hand, this development is driven by additions to right-of-use assets for mobile licences amounting to €21.3 million. At the same time, the carrying amount of the 3.6 GHz band frequency licences acquired in 2019 decreased by €30.6 million due to straight-line amortisation. Furthermore, the 2 GHz band frequencies have been available for use since 1 January 2026 and are

therefore undergoing straight-line amortisation over their useful life from the beginning of 2026. Goodwill remains unchanged at €3,331.2 million.

Non-current trade accounts receivables stood at €18.5 million (31 December 2025: €22.8 million).

Non-current contract assets primarily comprise receivables from hardware sales in the Consumer & Small Business segment and increased to €279.3 million (31 December 2025: €232.1 million) compared to the year-end as a result of higher hardware revenue.

Long-term prepaid expenses, which essentially include advance payments made within the framework of long-term purchasing contracts as well as long-term costs to obtain and fulfil contracts, decreased from €697.3 million as at 31 December 2025 to €620.0 million as at 30 September 2026. This decrease was mainly attributable to advance payments made in the past under the contingent agreement with Deutsche Telekom, against which units are now being drawn down.

On the equity and liabilities side, the decrease in balance sheet total was attributable to a €315.6 million reduction in liabilities, while equity increased by €5.2 million. This reflects a reduction in current liabilities from €1,206.8 million as at 31 December 2025 to €1,015.4 million as at 30 September 2026, and in non-current liabilities from €3,805.1 million as at 31 December 2025 to €3,680.9 million as at 30 September 2026 .

Trade accounts payables included in current liabilities fell from €543.9 million to €423.0 million. This was primarily due to payments made in connection with procurement of wholesale services from suppliers.

Liabilities due to associated companies concern companies within the United Internet Group and amount to €88.5 million (31 December2025: €204.4 million). The decrease is primarily attributable to a payment of €246.1 million regarding the contractual settlement obligation to United Internet AG arising from the acquisition of 1&1 Versatel. In addition, cash pooling liabilities to United Internet AG stood at €53.0 million as at 30 September 2026 (31 December 2025 cash management receivables of €68.5 million).

Current contract liabilities are unchanged and include current liabilities from reimbursement obligations for upfront fees for cancelled contracts and deferred revenue from upfront fees, and amount to €48.6 million (31 December 2025: €59.6 million). Non-current contract liabilities in the amount of €24.1 million (31 December 2025: €23.0 million) include deferred non-current revenue from upfront fees.

Current provisions increased to €57.2 million (31 December 2025: €29.2 million). The increase is primarily due to the recognition of provisions in connection with the transformation and restructuring programme of 1&1 Versatel. This was offset by the reversal of a provision for litigation costs amounting to €23.7 million following the settlement of a legal dispute with a wholesale supplier.

The current other financial liabilities amount to €321.2 million (31 December 2025: €291.3 million). Current non-financial liabilities rose by €5.0 million to €77.0 million (31 December 2025: €72.0 million).

The decrease in non-current liabilities is primarily due to the development of non-current liabilities due to associated companies. These comprise, on the one hand, a non-current 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 on-let to 1&1. In the first quarter of 2026, additional funds amounting to €225.0 million were drawn down from this facility, meaning that the loan liability stood at €515.0 million as at 30 September 2026. In addition, there are loan liabilities to United Internet AG relating to the acquisition of 1&1 Versatel. In the third quarter of 2026, the Group made a repayment of €350.0 million on these borrowings, leaving an outstanding balance of €300.0 million as at 30 September 2026. Furthermore, there is a non-current loan from the Group company 1&1 Versatel, which remains unchanged at €1,000.0 million. Consequently, non-current liabilities due to associated companies stood at €1,815.0 million as at 30 September 2026 (31 December 2025: €1,940.0 million).

Other non-current financial liabilities amounted to €1,522.4 million (31 December 2025: €1,511.4 million). The increase compared to the year-end results from lease liabilities, which increased by €81.3 million to €1,073.2 million (31 December 2025: €991.9 million), primarily in connection with the leasing of antenna sites for the 1&1 mobile network. Conversely, the liability for frequencies decreased by €67.0 million to €446.1 million (31 December 2025: €513.1 million) due to the scheduled repayment.

Other provisions fell by €4.3 million to €81.2 million (31 December 2025: €85.5 million). On the one hand, this decrease of €11.9 million relates to the adjustment of the non-current portion of provisions for cancellation fees under IFRS 15 accounting, resulting from the revised price regulation. Furthermore, provisions for decommissioning obligations associated with the expansion of the 1&1 mobile network increased by €7.6 million.

Deferred tax liabilities decreased from €243.8 million as at 31 December 2025 to €236.8 million as at 30 September 2026.

Driven by the net profit, Group equity rose from €5,995.5 million as at 31 December 2025 to €6,000.7 million as at 30 September 2026. The equity ratio amounts to 56.1 per cent as at 30 September 2026 (31 December 2025: 54.5 per cent). The subscribed capital is distributed in 176,764,649 no-par shares issued to the bearer with a proportionate share in the share capital of €1.10. As at the balance sheet date, 1&1 AG holds 195,778 shares in treasury stock (31 December 2025: 248,660), and the issued share capital of 1&1 AG amounts to €194.1 million.

Risks and Opportunities Report

The 1&1 Group's risk and opportunity policy is oriented to the goal of maintaining and sustainably increasing the Company's value by taking advantage of opportunities and identifying and controlling risks at an early stage. The risk and opportunity management as practised ensures that 1&1 can carry out its business operations 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 rating for the "Procurement market" risk area has increased from Moderate to Significant compared to 31 December 2025. This is due to current contract renewal negotiations with business partners in the Enterprises & Networks segment.

As already outlined in the quarterly report for the first quarter of 2026, the risk rating for the "Fraud & Credit Default" risk area has been raised from Low to Moderate compared to 31 December 2025. This was primarily driven by a noticeable increase in fraudulent activity, which has led to a higher number of detected cases, particularly in the Consumer & Small Business segment.

The risk rating for the "Litigation" risk area has decreased from Significant to Moderate compared to 31 December 2025. As reported at the financial year-end, a wholesale provider had filed claims in the low three-digit million range in 2019. 1&1 had previously reported that it considered the claims to be unfounded and assessed an outflow of resources as unlikely. In 2026, this dispute was finally settled, resulting in no outflow of resources, as expected.

The increase in the risk rating for "Financial and liquidity risks" from Low to Moderate, implemented in the prior quarter, remains unchanged. This is primarily driven by the financing and leverage effects associated with the acquisition of 1&1 Versatel GmbH. In addition, the uncertain geopolitical situation, persistent inflationary risks, and the heightened volatility of the capital markets contribute to an elevated risk assessment.

The overall risk and opportunity position has improved during the first nine months of the financial year 2026 compared to the risk and opportunity reporting presented in the 2025 Consolidated Annual

Financial Statements. The primary driver of this development was the reduction in the risk rating within the "Litigation" risk area. 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 actions.

Forecast Report

For the financial year 2026, 1&1 AG's Management Board expects service revenue to remain unchanged at approximately €3.66 billion (2025: €3.34 billion). This increase is driven by the first full-year inclusion of 1&1 Versatel.

Comparable operating EBITDA is expected to increase unchanged to approx. €800 million following €537.5 million in 2025. Driven by the progressive network expansion and the customer migration completed in 2025, this improvement is expected to result from higher savings on wholesale costs for mobile internet as well as the full-year inclusion of 1&1 Versatel.

1&1 confirms its EBITDA forecast for the financial year 2026 at around €740 million, based on the intra-year adjustment due to non-recurring expenses in connection with the transformation and restructuring programme at 1&1 Versatel (2025: €537.5 million).

The Management Board previously assumed that the number of customer contracts would grow moderately, depending on the competitive environment. Regrettably, the high level of competition and intense price pressure have continued unabated throughout the financial year 2026. Consequently, 1&1 restructured its discount tariff portfolio, discontinuing the marketing of particularly low-priced tariffs and reducing the included data volumes for higher-tier tariffs. While these measures protect high profitability on the one hand, they have simultaneously led to a decrease in the number of mobile contracts. As a result, the Management Board now expects the customer base to decrease slightly in the financial year 2026 (2025: decrease of 70,000 customer contracts).

Capital expenditure (cash CapEx) is expected to remain unchanged at between €500 million and €550 million (2025: €409.2 million). The year-on-year increase is driven by the first full-year inclusion of 1&1 Versatel, whereas capital expenditure for the construction of the mobile network is expected to decrease as anticipated.

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 and operates its own mobile and fibre-optic network. Following the acquisition of 1&1 Versatel GmbH in December 2025, the Group has been managed in two segments effective from 2026: "Consumer & Small Business" replaces the previous Access segment, while "Enterprises & Networks" combines the former 1&1 Mobile Network segment and the financial 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 been operating a fully functional, innovative mobile network based on advanced OpenRAN technology. In addition, 1&1 operates a fibre-optic network spanning over 70,000 km, which is one of 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.

Major Accounting, Valuation and Consolidation Principles

The 1&1 AG quarterly report as at 30 September 2026, like the Consolidated Annual Financial Statements as at 31 December 2025, has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

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

Use of Assumptions and Estimates

During preparation of the quarterly release, management makes discretionary decisions as well as estimates and assumptions that affect the amounts of the income, expenses, assets and liabilities disclosed on the closing date and 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 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 about the use, definition and calculation of these key performance indicators is available in 1&1 AG's 2025 Annual Report, starting on page 63.

The performance indicators used by 1&1 are adjusted for non-recurring effects insofar as necessary to ensure a clear and transparent presentation. As a rule, the non-recurring effects are related solely to those effects that, because of their nature, frequency and/or scope, are capable of negatively affecting the meaningfulness of the financial performance indicators for the financial and earnings development of the Company. These non-recurring effects are described and explained in the pertinent sections of the financial statements as part of the rollover to the unadjusted financial 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.

Important Events after 30 September 2026

Acquisition of Various Companies from United Internet AG

1&1 AG's Management Board has acquired all shares in United Internet Administration Holding SE, Montabaur, from United Internet AG for a purchase price of €0.1 million. The transaction became effective on 1 October 2026.

In addition, 1&1 AG's Management Board acquired all shares from United Internet AG in United Internet Corporate Service GmbH, Montabaur, for a provisional purchase price of €2.5 million, and in United Internet Sourcing & Apprenticeship GmbH, Montabaur, for a provisional purchase price of €0.4 million. Both these transactions became effective on 1 November 2026.

Resolution on a Capital Increase Against Contribution in Kind by United Internet AG

On 5 October 2026, 1&1 AG's Management Board, with the approval of the Supervisory Board, resolved on a capital increase against contributions in kind under a partial utilisation of the authorised capital. The Company's share capital will be increased by 20 per cent, with shareholders' pre-emption rights excluded. As part of the transaction, United Internet AG will contribute a loan receivable from 1&1 Versatel amounting to €850.2 million as a contribution in kind. In return, United Internet will receive 35,352,929 new shares in 1&1 AG at an implied issue price of €24.05 per share. Consequently, United Internet AG's stake in 1&1 AG will increase to around 89.32 per cent. Upon the capital increase, the Group's equity base and capital structure will simultaneously be strengthened. Furthermore, the measure expands the Group's financial flexibility, particularly with regard to the continued expansion of the mobile network infrastructure.

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Consolidated Comprehensive Income Statement

from 1 January to 30 September 2026

	2026 January - September €k	2025 January - September €k
Sales revenue	3,401,869	3,016,262
Cost of sales	-2,682,443	-2,301,332
GROSS PROFIT FROM REVENUE	**719,426**	**714,930**
Distribution costs	-410,643	-392,374
Administration costs	-130,120	-89,275
Other operating income	39,048	36,210
Other operating expenses	-3,743	-2,201
Impairment losses from receivables and contract assets	-94,629	-91,896
RESULTS FROM OPERATING ACTIVITIES	**119,339**	**175,394**
Financing expenses	-108,550	-27,506
Financing income	6,142	11,221
PROFIT BEFORE TAXES	**16,931**	**159,109**
Tax expenses	-5,211	-48,401
CONSOLIDATED PROFIT	**11,720**	**110,708**
Earnings per share (in €)		
- basic	0.07	0.63
- diluted	0.07	0.62
Weighted average number of shares outstanding (in millions)		
- basic	176.60	176.30
- diluted	178.10	177.40
Rollover to total consolidated profit		
CONSOLIDATED PROFIT	**11,720**	**110,708**
Other results	0	0
TOTAL CONSOLIDATED PROFIT	**11,720**	**110,708**

Consolidated Balance Sheet

as at 30 September 2026

	30/09/2026	31/12/2025
	€k	€k
ASSETS		
Current assets		
Cash and cash equivalents	3,558	7,698
Trade accounts receivable	366,800	377,480
Receivables due from associated companies	4,259	377,086
Inventories	129,565	93,771
Contract assets	559,435	564,986
Prepaid expenses	354,517	356,308
Other financial assets	27,149	51,099
Income tax assets	27,674	62,216
Other non-financial assets	6,741	8,925
	1,479,698	**1,899,569**
Non-current assets		
Other financial assets	6,470	6,900
Property, plant and equipment	3,390,835	3,222,082
Intangible assets	1,571,039	1,595,504
Goodwill	3,331,204	3,331,204
Contract assets	279,307	232,101
Prepaid expenses	619,955	697,281
Trade accounts receivable	18,540	22,768
	9,217,350	**9,107,840**
TOTAL ASSETS	**10,697,048**	**11,007,409**

	30/09/2026	31/12/2025
	€k	€k
LIABILITIES AND EQUITY		
Current liabilities		
Trade accounts payable	422,988	543,947
Liabilities due to associated companies	88,538	204,383
Contract liabilities	48,561	59,588
Other provisions	57,187	29,176
Other financial liabilities	321,155	291,302
Other non-financial liabilities	76,999	71,961
Income tax liabilities	0	6,454
	1,015,428	**1,206,811**
Non-current liabilities		
Trade accounts payable	1,355	1,355
Liabilities due to associated companies	1,815,000	1,940,000
Contract liabilities	24,125	22,981
Other provisions	81,217	85,534
Other financial liabilities	1,522,403	1,511,383
Other non-financial liabilities	12	81
Deferred tax liabilities	236,770	243,776
	3,680,882	**3,805,110**
TOTAL LIABILITIES	**4,696,310**	**5,011,921**
Shareholders' equity		
Share capital	194,442	194,442
Treasury shares	-215	-274
Capital reserve	2,188,652	2,186,352
Cumulative consolidated results	3,618,425	3,615,530
Other equity	-562	-562
Currency translation difference	-4	0
TOTAL EQUITY	**6,000,738**	**5,995,488**
TOTAL LIABILITIES AND EQUITY	**10,697,048**	**11,007,409**

Consolidated Cash Flow Statement

from 1 January to 30 September 2026

	2026 January - September €k	2025 January - September €k
RESULTS FROM OPERATING ACTIVITIES		
Consolidated profit	11,720	110,708
Allowances for rollover of consolidated profit to incoming and outgoing payments		
Amortisation and depreciation on intangible assets and property, plant and equipment	412,765	174,668
Depreciation on assets capitalised within the framework of corporate acquisitions	1,221	59,700
Personnel expenses from employee stock ownership programmes	3,225	3,035
Changes in the adjustment items for deferred tax assets	-7,005	-16,658
Correction profits / losses from the sale of property, plant and equipment	-220	589
Financial result	102,407	16,285
Other items not affecting payments	207	-6
Cash flow before changes in balance sheet items (sub-total)	**524,320**	**348,321**
Changes in assets and liabilities		
Change in receivables and other assets	41,796	1,142
Change in contract assets	-41,655	70,245
Change in inventories	-35,793	31,792
Change in prepaid expenses	75,522	13,859
Change in income tax assets	34,543	16,358
Change in trade accounts payable	-114,401	-60,612
Change in other provisions	15,317	-6,323
Change in income tax liabilities	-6,455	13,302
Change in other liabilities	16,947	55,631
Change in receivables due from / liabilities due to associated companies	126,609	-43,145
Change in contract liabilities	-9,883	-7,830
Changes in assets and liabilities, total	**102,547**	**84,419**
Net inflow of funds from operating activities	**626,867**	**432,740**

	2026 January - September €k	2025 January - September €k
CASH FLOW FROM INVESTMENTS		
Investments in intangible assets and property, plant and equipment	-359,669	-228,870
Inflow of funds from disposal of intangible and property, plant and equipment	398	168
Changes in cash and cash equivalents from obtaining control over subsidiaries	0	-4,000
Investments in other financial assets	-71	-119
Outflow of short-term investment	0	-450,500
Interest received	7,814	9,571
Repayment from short-term investment	68,500	0
Net outflow of funds in investment sector	**-283,028**	**-673,750**
CASH FLOW FROM FINANCING SECTOR		
Receipts from loans granted by related companies	225,000	290,000
Dividend payment	-8,825	-8,815
Repayment of leasing liabilities and rights of use	-102,609	-14,493
Repayment of liabilities related to the acquisition of 5G spectrum	-66,999	0
Repayments of loans from related companies	-350,000	0
Inflows from short-term cash pool financing	53,000	0
Interest payments	-97,546	-26,533
Net outflow of funds in financing sector	**-347,979**	**240,159**
Net decline in cash and cash equivalents	-4,140	-851
Cash and cash equivalents at beginning of the financial year	7,698	4,139
Cash and cash equivalents at end of reporting period	**3,558**	**3,288**

Consolidated Changes in Equity Statement

in the financial year 2026 and 2025

	Share capital		Treasury shares		Capital reserve	Cumulative consolidated 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						110,708			110,708
Total results						**110,708**			**110,708**
Dividend payment						-8,815			-8,815
Employee stock ownership programme					3,035				3,035
Per 30 September 2025	**176,764,649**	**194,442**	**465,000**	**-512**	**2,445,255**	**3,560,534**	**-821**	**0**	**6,198,898**
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						11,720			11,720
Total results						**11,720**			**11,720**
Dividend payment						-8,825			-8,825
Employee stock ownership programme			-52,882	59	2,090				2,149
Other transactions					210			**-4**	206
Per 30 September 2026	**176,764,649**	**194,442**	**195,778**	**-215**	**2,188,652**	**3,618,425**	**-562**	**-4**	**6,000,738**

Segment Reporting

from 1 January to 30 September 2026

	Consumer & Small Business	Enterprises & Networks	Consolidation	Total
	€k	€k	€k	€k
Service revenue	2,440,894	271,335	0	2,712,229
Hardware and other revenue	612,821	76,819	0	689,640
Internal sales	0	586,716	-586,716	
Segment revenue	**3,053,715**	**934,870**	**-586,716**	**3,401,869**
Cost of materials for segment	**-2,036,718**	**-800,375**	**586,716**	**-2,250,377**
Gross profit for segment	**1,016,997**	**134,495**	**0**	**1,151,492**
Segment EBITDA	**598,192**	**-64,868**	**0**	**533,324**
Operating Segment EBITDA	**598,192**	**-4,868**	**0**	**593,324**
Customer contracts (in millions)	**16.10**	**–**	**–**	**16.10**

from 1 January to 30 September 2025

	Consumer & Small Business	Enterprises & Networks	Consolidation	Total
	€k	€k	€k	€k
Service revenue	2,475,088	4,236	0	2,479,325
Hardware and other revenue	534,833	2,105	0	536,938
Internal sales	0	301,883	-301,883	0
Segment revenue	**3,009,921**	**308,224**	**-301,883**	**3,016,262**
Cost of materials for segment	**-1,964,533**	**-486,680**	**301,883**	**-2,149,331**
Gross profit for segment	**1,045,388**	**-178,456**	**0**	**866,932**
Segment EBITDA	**610,970**	**-201,208**	**0**	**409,762**
Operating Segment EBITDA	**610,970**	**-201,208**	**0**	**409,762**
Customer contracts (in millions)	**16.34**	**–**	**–**	**16.34**

Miscellaneous

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Announcements, Information and Order 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 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 November 2026 Interim Statement Q3 2026

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Norbert Lang (Deputy Chair 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 both 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.

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.

Brand Portfolio of 1&1 AG



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



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