H1 and Outlook 2026

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- Company Development H1 2026

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- Financials H1 2026
- Outlook 2026

Company development H1 2026

Consumer & Small Business

(1)

Mobile

- 12.33 million mobile contracts
- Broad market reach through target group specific brands

Broadband

- 3.85 million broadband connections
- VDSL- und FTTH complete packages based on our fiber-optic network, last mile via Deutscher Telekom and regional carriers (e. g. Deutsche Glasfaser, Glasfaser Nordwest, M-Net, NetCologne, OXG, Westconnect, wilhelm.tel etc.)
- Germany's largest FTTH footprint: 77% of household connections

[1] "Very Good" (over 910 points) from connect (www.connect.de/3211255) in a special analysis based on its mobile network test benchmark metric for the network quality of 1&1 O-RAN combined with Vodafone's national roaming. For more information, visit www.1und1.de/test. In the main test, published in the January 2026 issue of connect, other network operators received 1 "Outstanding" rating (975 points) and 2 "Very Good" ratings (937 points).

Enterprises & Networks

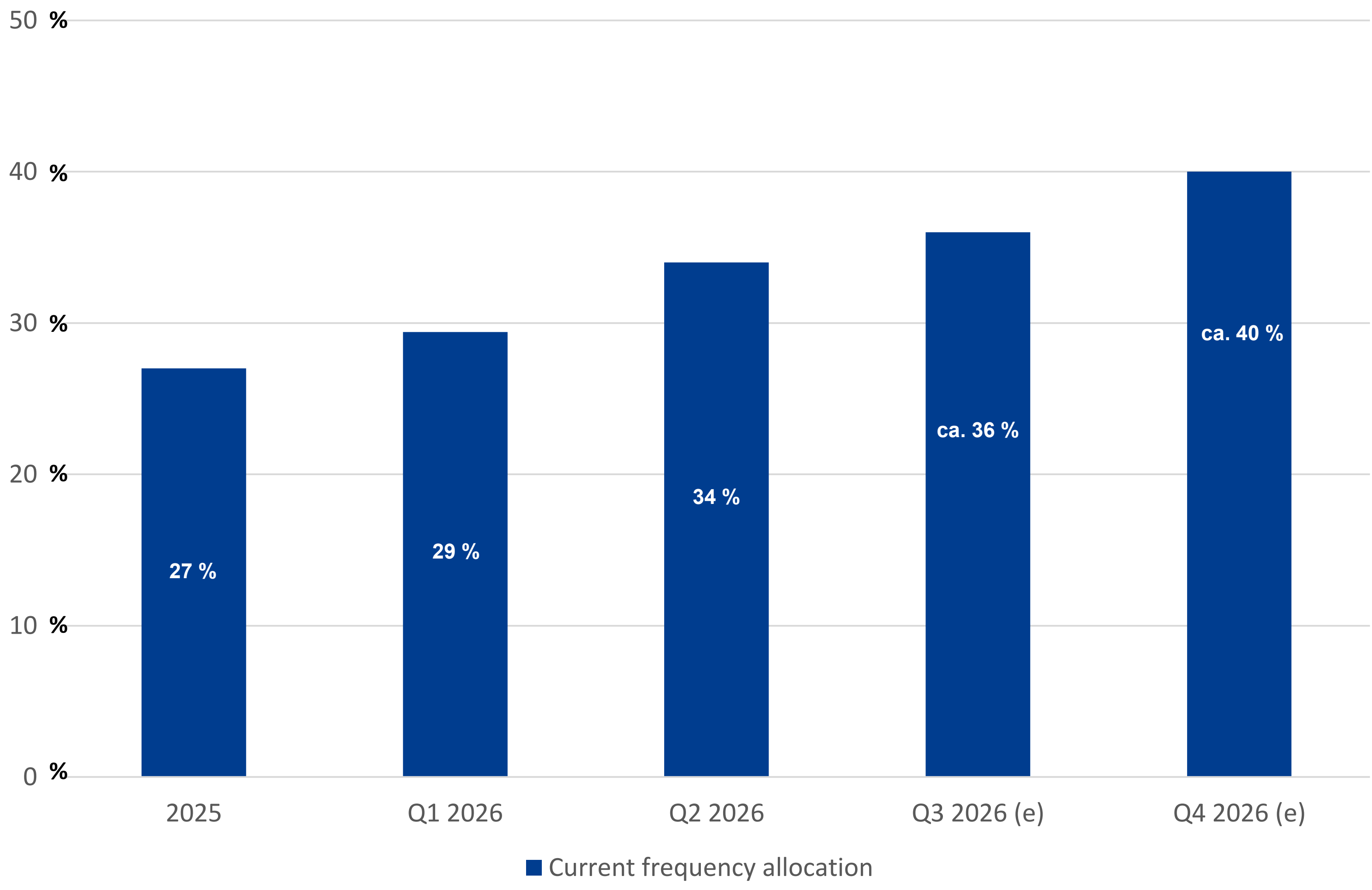
Mobile

- Europe‘s first Open-RAN, fully virtualized
- Household coverage >34% (2025: >27%)
  using only mid-band and high-band frequencies

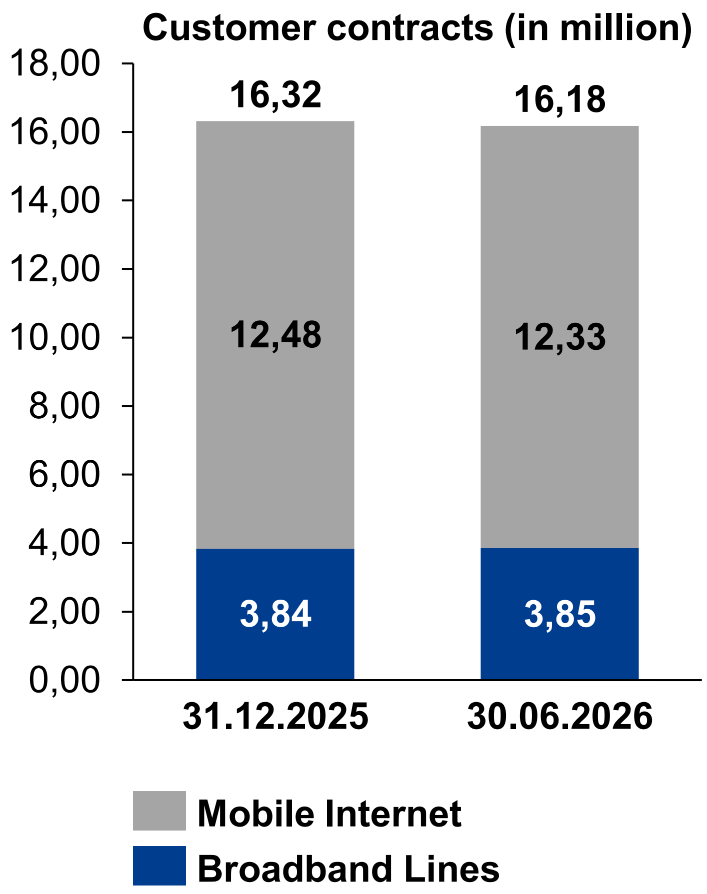
Broadband

- Operation of one Germany‘s most high-performance fibre-optic networks
  - ca. 70,000 km
  - available in > 350 cities
- Project based business and plug-and-play solutions for businesses
  - Over 30,000 directly connected locations

Household Coverage of the 1&1 Mobile Network



Customer contracts

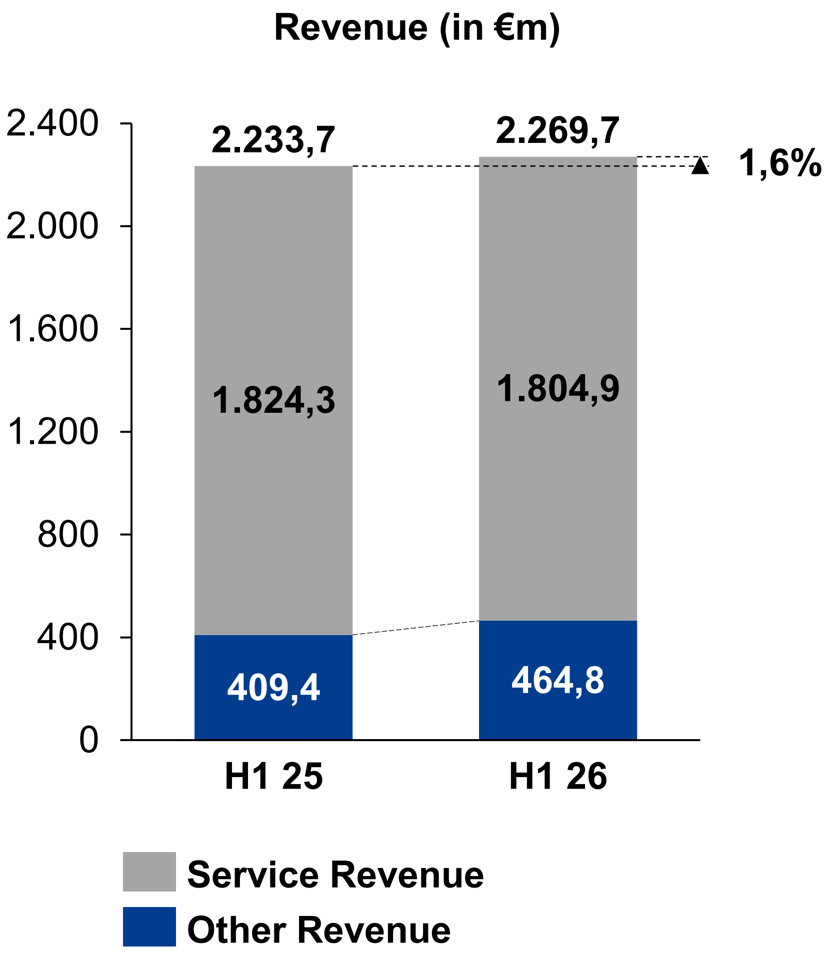


- 16.18m customer contracts (- 0.14m)
  - 12.33m mobile internet (- 0.15m)

    Discount tariffs: The discontinuation of particularly low-cost tariffs, together with reductions in data allowances for high-performance tariffs, led to a loss of 100,000 contracts in April alone

  3.85m broadband lines (+ 0.01m)

Revenue

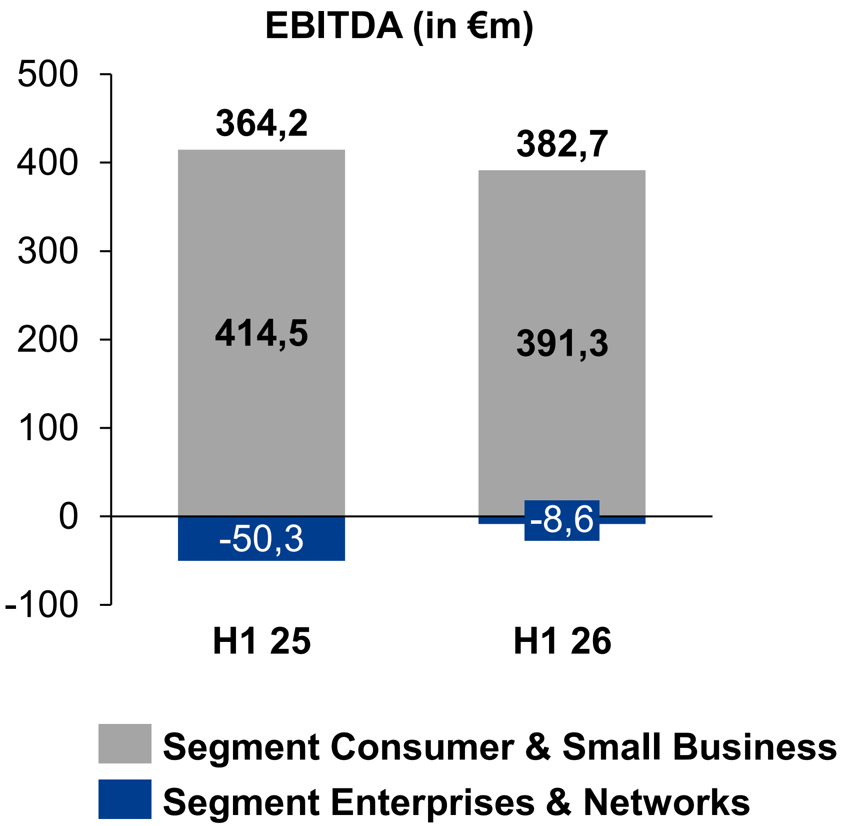


- €2,269.7m revenue (+ 1.6 %)
  - €1,804.9m service revenue (- 1.1 %)
  - €464.8m other revenue (+ 13.5 %)

    especially with smartphones

* comparable figures from the previous year, including 1&1 Versatel

EBITDA



+ 5.1% EBITDA (total) €382.7 m (H1 2025: €364.2m)

Consumer & Small Business

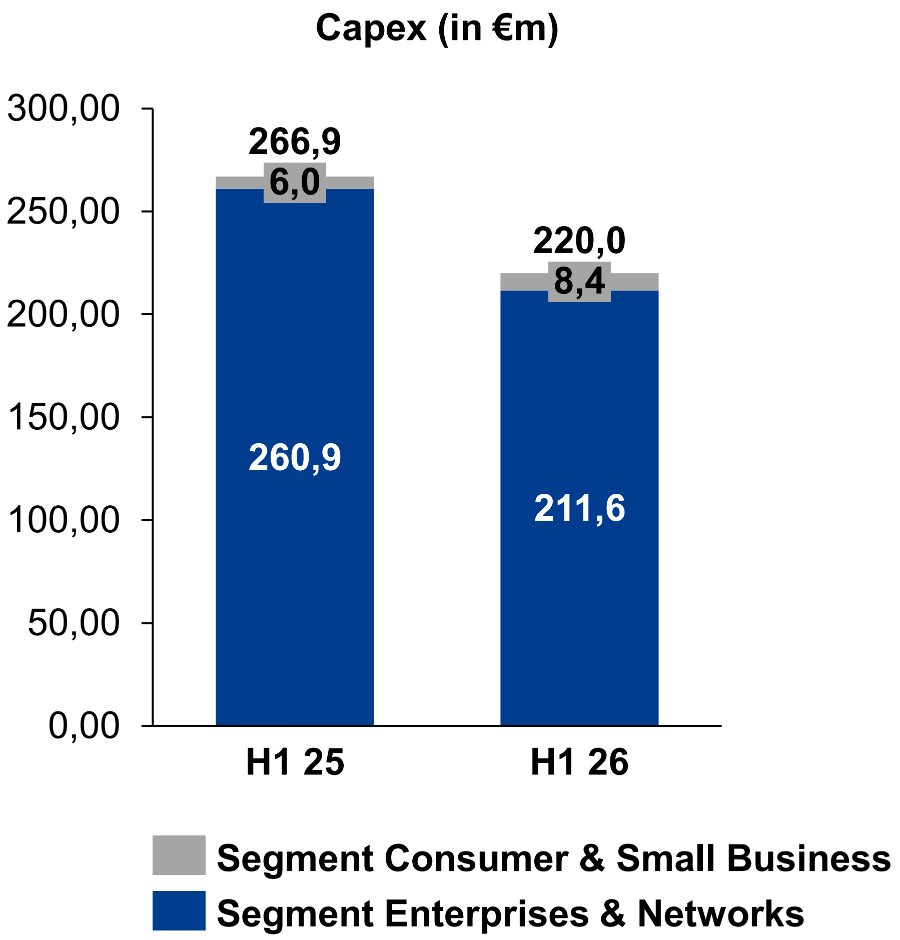
- €391.3m EBITDA (- 5.6%) due to a change in roaming partner (no impact on EBIT) as well as higher roaming costs

Enterprises & Networks

- - €8.6m EBITDA (+ 83.1%) as a result of the elimination of the costs associated with our customers' network migration and a higher proportion of self-generated mobile wholesale services

* comparable figures from the previous year, including 1&1 Versatel

Capex



- €220.0m Capex
  - €8.4m „Consumer & Small Business"
  - €211.6m „Enterprises & Networks"

* comparable figures from the previous year, including 1&1 Versatel

Financials H1 2026

Earnings *

(in €m)	H1 25	H1 26	Change
Revenue	2,233.7	2,269.7	+ 1.6%
Cost of Sales	- 1,730.0	- 1,776.4	+ 2.7%
Gross profits from turnover	**503.7**	**493.3**	**- 2.1%**
thereof Consumer & Small Business	*694.2*	*682.3*	- 1.7%
thereof Enterprises & Networks	*-190.5*	*-189.0*	+ 0.8%
Distribution costs	- 317.6	- 262.5	- 17.3%
Administration costs	- 80.3	- 82.1	+ 2.2%
Other operating income/expenses	25.0	25.9	+ 3.6%
Impairment losses on receivables and contract Assets	- 61.7	- 63.3	+ 2.6%
Profit/loss from operating activities	**69.1**	**111.3**	**+ 61.1%**
Financial result	- 58.5	- 67.3	+ 15.0%
Profit before taxes	**10.6**	**44.0**	
Tax expenses	-3.2	-13.5	
Consolidated result	**7.4**	**30.5**	

* comparable figures from the previous year, including 1&1 Versatel; financial result and tax expense had been modified on a like-for-like basis

Balance Sheet

(in €m)	31 December 2025	30 June 2026	Change
Short-term assets	**1,899.6**	**1,723.7**	**- 9.3%**
of which to associated companies	377.1	250.8	- 33.5%
Long-term assets	**9,107.8**	**9,199.4**	**+ 1.0%**
Short-term liabilities	**1,206.8**	**887.0**	**- 26.5%**
of which trade accounts payable	543.9	394.1	- 27.6%
of which to associated companies	204.4	21.6	- 89.4%
Long-term liabilities	**3,805.1**	**4,017.7**	**+ 5.6%**
of which to associated companies	1,940.0	2,165.0	+ 11.6%
Equity	**5,995.5**	**6,018.4**	**+ 0.4%**
Total assets	**11,007.4**	**10,923.1**	**- 0.8%**
Equity ratio	**54.5%**	**55.1%**	**+ 1.1%**

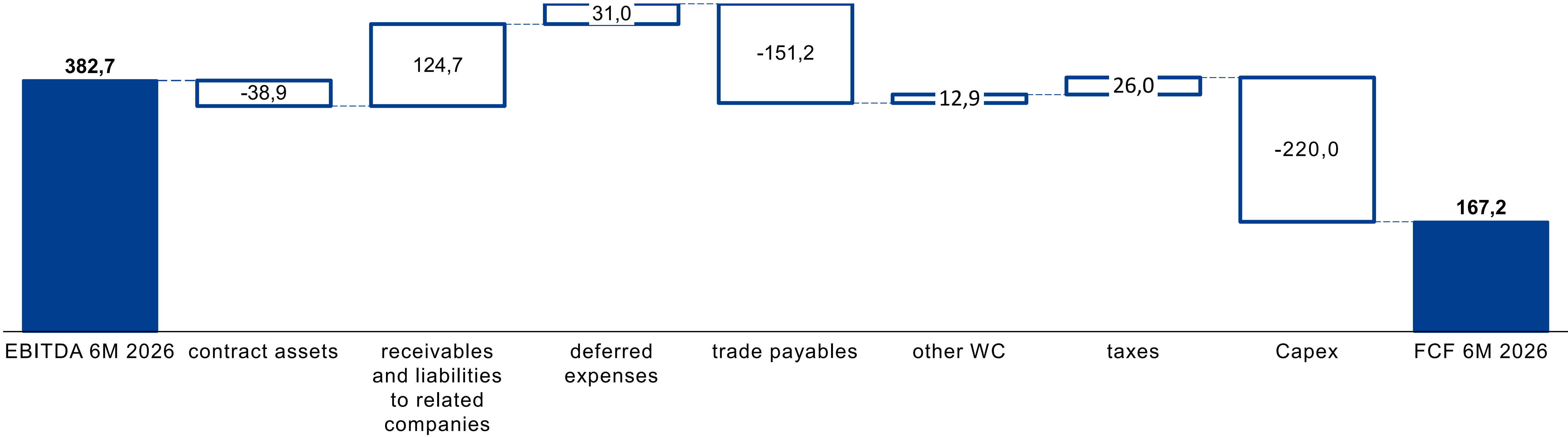
Cashflow *

(in €m)	H1 25	H1 26	Change	Comments
Net inflow of funds from operating activities	229,5	387.2	+ 68.7%	▪ + €369.2m Cash flow from operating activities ▪ - €38.9m from the change in contract assets ▪ + €31.0m from the change in accrued expenses ▪ + €49,4m from the change in income tax receivables ▪ + €124.7m from the change in receivables and liabilities to related parties ▪ - €151.2m from the change in trade payables ▪ + €3.0m from the change in other WC
Cash flow from investment activities	- 478,9	- 412.4	- 13.9%	▪ - €220.0m Capex ▪ - €195.0m Investment of free cash with United Internet (UI) ▪ + €2.7m Interest received, mainly from cash investment at UI
Cash flow from financing activities	250,2	24.3		▪ - €8.8m Dividend payment ▪ - €71.1m Repayment of lease liabilities ▪ - €67.0m Repayment of liabilities relating to 5G spectrum ▪ + €225.0m Receipts from loans granted by related parties ▪ - €53.8m Interest payments
Free cash flow[1]	111,5	167.2		

(1) Definition of free cash flow: free cash flow is calculated as the net payments from operating activities in continued operations (items disclosed in the capital flow statement) less investments in intangible and tangible assets plus payments from the disposal of intangible and tangible assets.

* Prior year figures as reported without 1&1 Versatel

Bridge EBITA to FCF (in €m)



	EBITDA 6M 2026	contract assets	receivables and liabilities to related companies	deferred expenses	trade payables	other WC	taxes	Capex	FCF 6M 2026
Q1	192,4	-29,2	122,5	22,6	-180,6	16,7	7,0	-95,2	56,2
Q2	190,3	-9,7	2,2	8,4	29,4	-3,8	19,0	-124,8	111,0

Outlook 2026

Forecast confirmed

2026

- Service revenue at the previous year's level (2025 like-for-like: €3.66 billion)
- Approx. €800 million EBITDA (2025 like-for-like: €689 million)
- Cash Capex €500-€550 million (2025 like-for-like: €652 million)

2027 and 2028

- Approx. €100 million in annual operating EBITDA growth
- Cash Capex at a similar level to 2026

Our success story continues!

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