



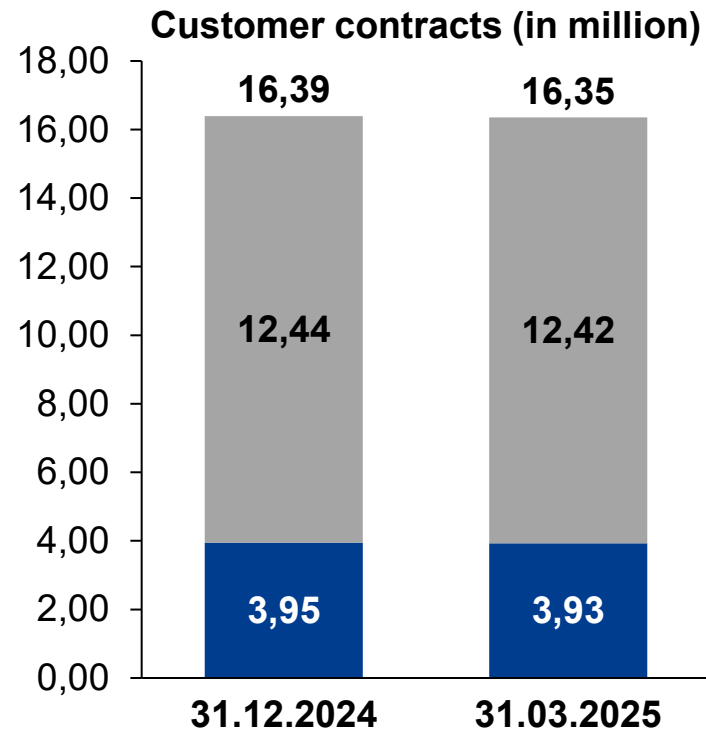
Q1 and Outlook 2025

Sascha D'Avis

- Company development Q1 2025
- Financial key figures Q1 2025
- Outlook 2025

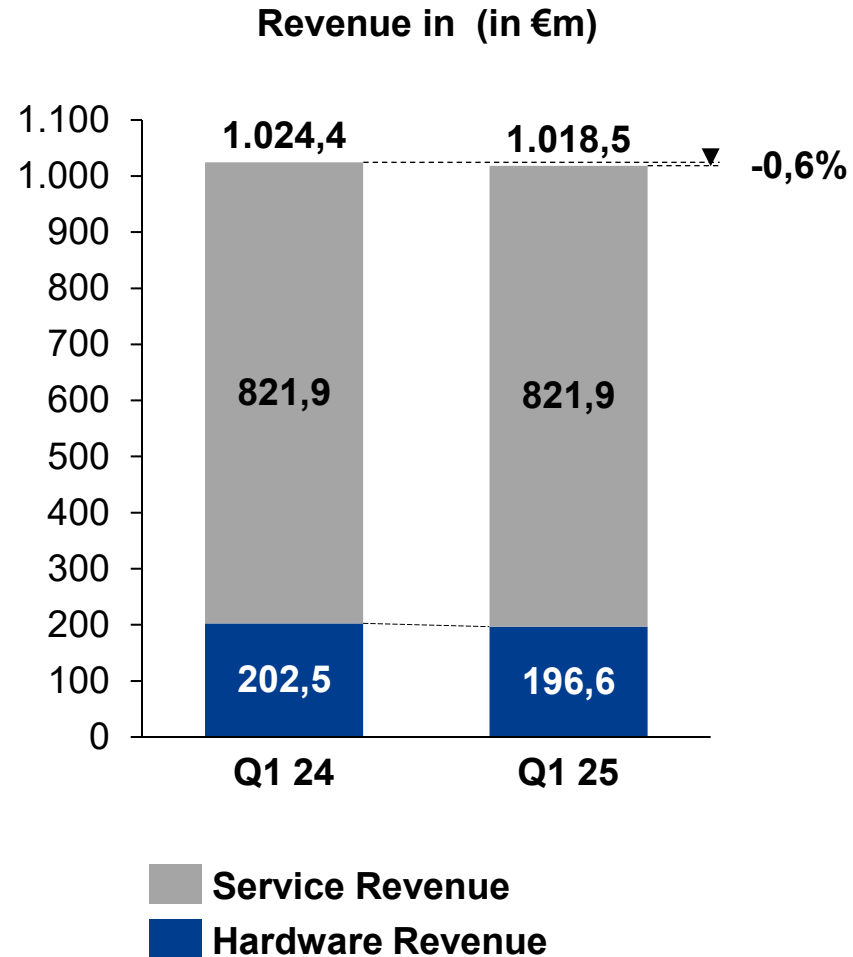
Company development Q1 2025

Customer contracts



■ Mobile Internet
■ Broadband Lines

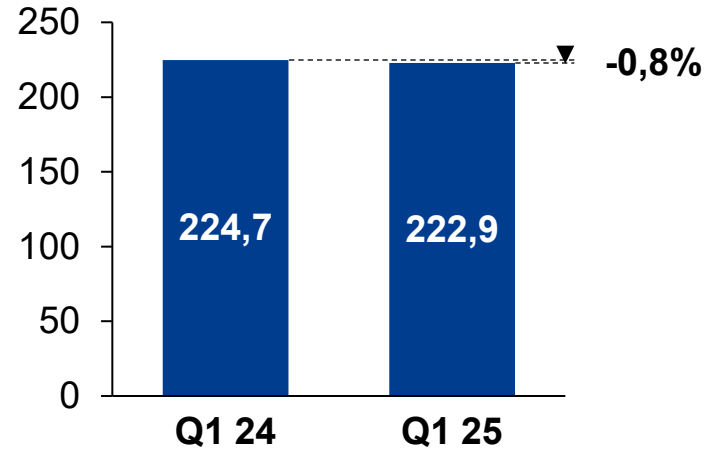
- 16.35m customer contracts (- 0.04m)
- 12.42m mobile internet (- 0.02m)
- 3.93m broadband lines (- 0.02m)



- €1,018.5m revenue (- 0.6 %)
- €821.9m service revenue (+/- 0.0 %)
- €196.6m other revenue (- 2.9 %)
especially with smartphones

EBITDA by segments

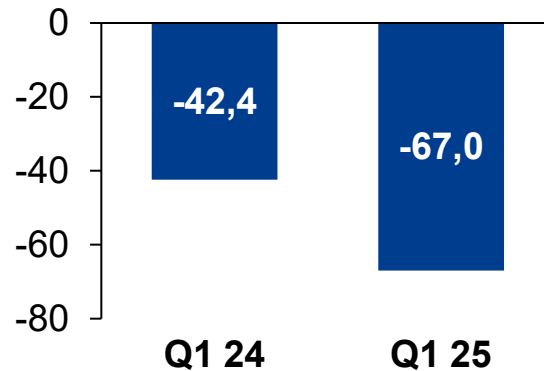
EBITDA Segment „Access“ (in €m)



Segment „Access“

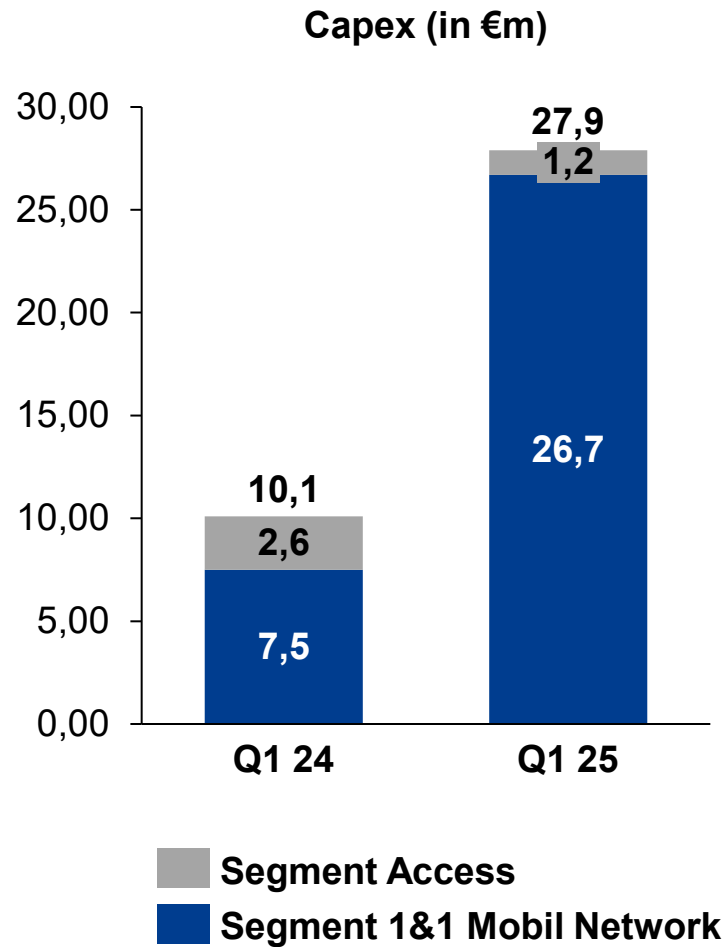
- €222.9m operating EBITDA (- 0.8 %)

EBITDA Segment „1&1 Mobile Network“ (in €m)



Segment „1&1 Mobile Network“

- - €67.0m EBITDA



- €27.9m Capex
- €1.2m segment „Access“
- €26.7m segment „1&1 Mobile Network“

Financials Q1 2025

Earnings

(in €m)	Q1 24	Q1 25	Change
Revenue	1,024.4	1,018.5	- 0.6%
Cost of Sales ⁽¹⁾	- 725.2	- 757.5	+ 4.5%
Gross profits from turnover	299.2	261.0	- 12.8%
<i>thereof gross profit from Access sales</i>	<i>363.6</i>	<i>362.4</i>	<i>- 0.3%</i>
<i>thereof gross profit from 1&1 mobile network sales</i>	<i>-64.4</i>	<i>-101.4</i>	<i>+ 57.5%</i>
Distribution costs	- 129.6	- 136.8	+ 5.6%
Administration costs	- 29.3	-29.3	
Other operating income/expenses	8.1	11.0	+ 35.8%
Impairment losses on receivables and contract Assets	-30.5	-32.7	+ 7.2%
Profit/loss from operating activities	117.9	73.2	- 37.9%
Financial result	0.9	-5.4	
Profit before taxes	118.8	67.8	- 42.9%
Tax expense	- 36.1	-20.6	- 42.9%
Consolidated result	82.7	47.2	- 42.9%

(1) Of which -€39.4 million depreciation (previous year: -€26.6 million) in the 1&1 Mobile Network segment

Balance Sheet

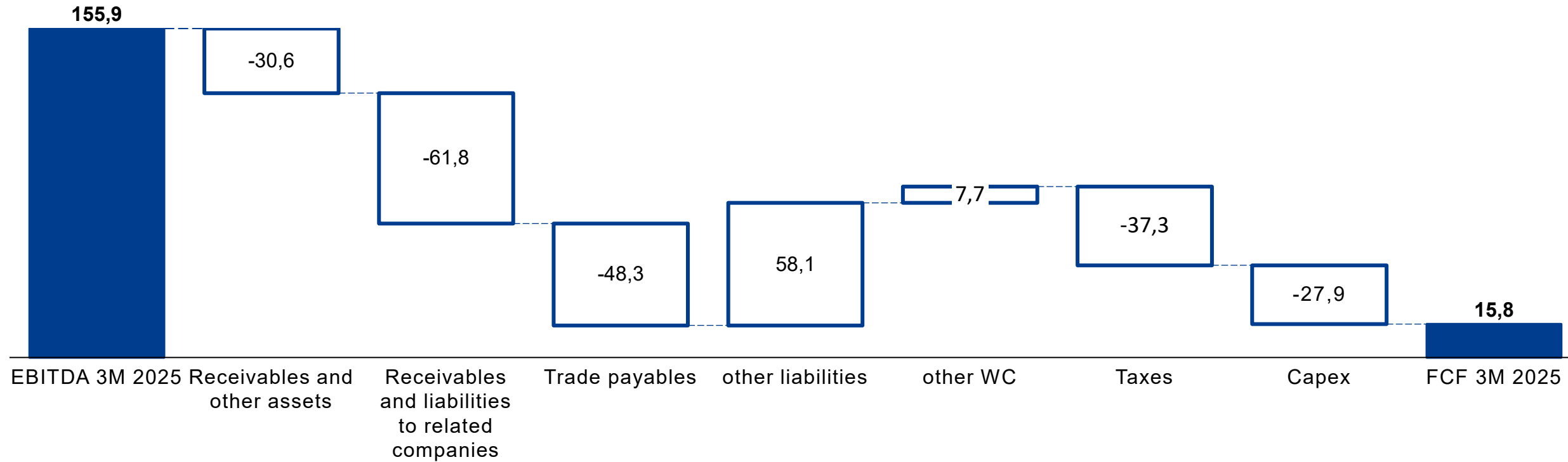
(in €m)	31 December 2024	31 March 2025	Change
Short term assets	1,844.1	2,177.9	+ 18.1%
<i>thereof receivables from affiliated companies</i>	327.3	613.8	+ 87.5%
<i>thereof contract assets</i>	620.8	602.1	- 3.0%
Long term assets	6,286.0	6,265.0	- 0.3%
Short term liabilities	730.6	679.8	- 7.0%
<i>thereof trade payables</i>	349.5	306.3	- 12.4%
<i>thereof payables due to affiliated companies</i>	163.3	90.0	- 44.9%
<i>thereof other non-financial liabilities</i>	11.1	58.7	
Long term liabilities	1,305.5	1,620.6	+ 24.1%
<i>thereof payables due to affiliated companies</i>	0.0	290.0	
<i>thereof lease liabilities</i>	392.7	417.0	+ 6.2%
Equity	6,094.0	6,142.5	+ 8.0%
Balance sheet total	8,130.1	8,442.9	+ 3.8%
Equity ratio	75.0%	72.8%	- 2.9%

Cashflow

(in €m)	Q1 24	Q1 25	Change	Comments
Net inflow of funds from operating activities	88.5	43.8	- 50.5 %	<ul style="list-style-type: none"> +€133.9m Cash flow from operating activities -€30.6m from the change in trade receivables and other assets -€61.8m from change in receivables and liabilities to related companies -€48.3m from change in (L&) trade payables +€58.1m from the change in other liabilities -€7.5m from change in other working capital
Cash flow from investment activities	- 69.4	- 319.6		<ul style="list-style-type: none"> -€27.9m Capex -€4.2m Acquisition of A1 Marketing, Communication, and New Media -€290.5m Investment of free cash with United Internet +€3.1m Interest received, mainly from cash investment at UI
Cash flow from financing activities	- 17.9	274.8		<ul style="list-style-type: none"> -€4.9m Repayment of lease liabilities -€3.5m Other payments with interest nature +€290.0m from borrowings -€6.9m Interest payments from leases
Free cash flow ⁽¹⁾	78.5	15.8	- 79.9 %	

(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.

Bridge EBITDA to FCF (in €m)



Outlook 2025

- Service revenue unchanged (2024: €3.30 billion)
- EBITDA ca. €571 million (2024: €590.8 million)
 - EBITDA Segment Access: ca. €836 million (2024: €856.1 million), including an amount of ca. -€20 million due to the change of the national roaming provider – no impact on EBIT ⁽¹⁾
 - EBITDA Segment 1&1 Mobile Network: ca. - €265 million (2024: - €265.3 million), including an expense of approx. - €100 million in migration costs and temporary network advance services that will no longer be incurred or can be obtained more cheaply once all customers have been migrated
- Ca. €450 million cash capex (2024: €290.6 million) in particular for the mobile network build

(1) In the commercially equivalent national roaming agreement with Vodafone, the capacities used by 1&1 are fully recognised in EBITDA, while in the national roaming agreement with Telefónica they were partially capitalised and amortised.

Our success story
continues!

This presentation contains future-oriented statements and forecasts representing the current assessments of the management at 1&1 AG.

These assessments and statements are subject to changes and uncertain framework conditions that are for the most part difficult to predict and are beyond the control of 1&1 AG.

1&1 AG is not under any obligation to publish any information resulting in changes in framework conditions or to publish revised information.

1&1 AG

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