

UNITED INTERNET AG

Analyst and investor

Webcast – 3M Results 2021

**Montabaur,
May 11, 2021**



KPIs 3M 2021

- 25.93 million customer contracts: +280,000 in the first 3 months 2021

Revenues and earnings figures (in € million)	3M 2020	3M 2021	Change
Revenues	1,329.4	1,392.2	+4.7 %
EBITDA ⁽¹⁾	300.8	346.5	+15.2 %
EBITDA operative ⁽²⁾	300.8	312.1	+3.8 %
EBIT	184.2	230.6	+25.2 %
EBIT operative ⁽²⁾	184.2	196.2	+6.5 %
EPS (in €) ⁽³⁾	0.39	0.68	+74.4 %
EPS operative (in €) ⁽³⁾	0.47	0.58	+23.4 %
EPS operative before PPA (in €) ⁽³⁾	0.59	0.68	+15.3 %

- EBITDA and EBIT operative 3M 2021 including:
 - € -7.2 million initial 5G costs (prior year: € -2.8 million)
 - € -10.1 million IONOS product/sales offensive for cloud business and further internationalization

⁽¹⁾ Subject to the ongoing transfer of the revised Telefonica offer accepted by 1&1 Drillisch into a national roaming contract and incl. non-period € 34.4 million from revised conditions

⁽²⁾ w/o non-period € 34.4 million from revised Telefonica conditions in 2021

⁽³⁾ w/o impairment Tele Columbus in 2020 and w/o non-period earnings effect from revised Telefonica conditions in 2021

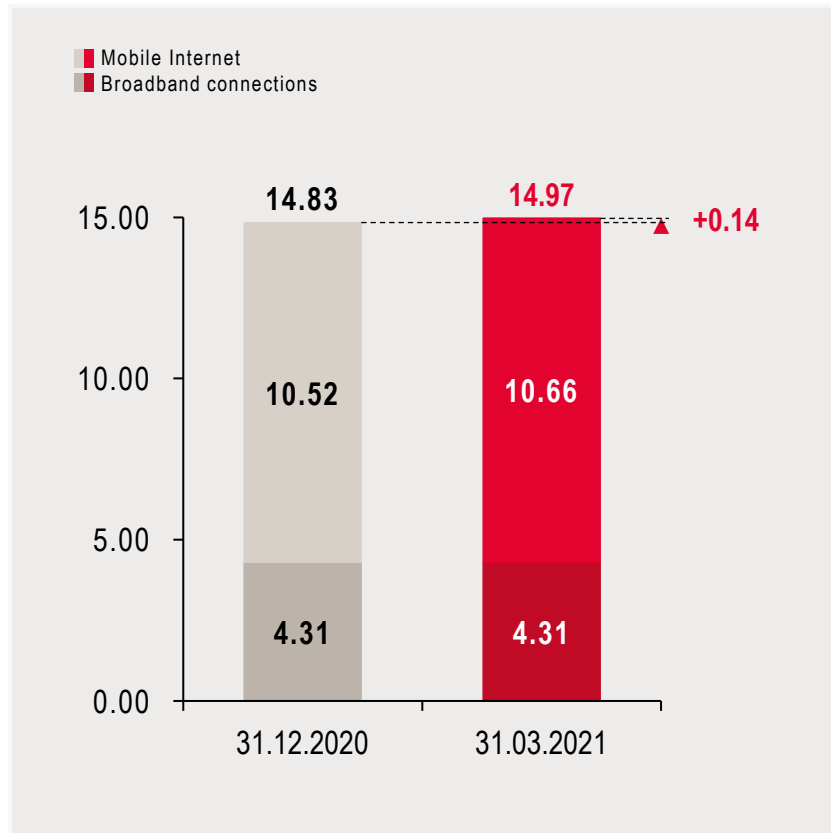
“ACCESS” IN 3M 2021

- CONSUMER ACCESS
- BUSINESS ACCESS

- BUSINESS APPLICATIONS
- CONSUMER APPLICATIONS

CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

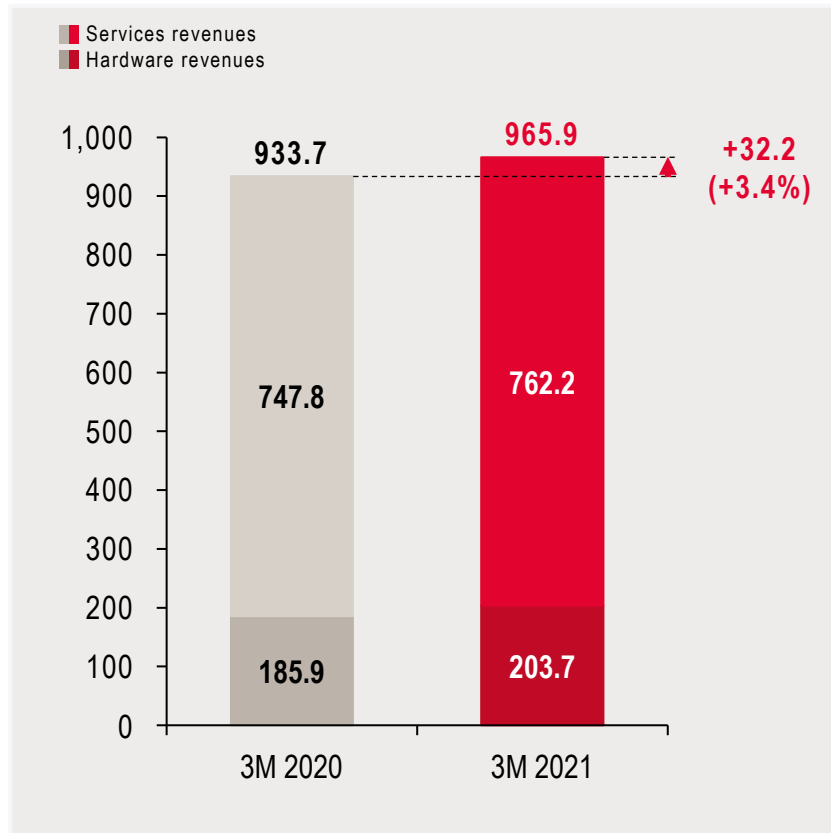
(in million)



- 14.97 million customer contracts (+140,000)
- 10.66 million mobile internet contracts (+140,000)
- 4.31 million broadband connections (+/- 0)

CONSUMER ACCESS SEGMENT: REVENUES

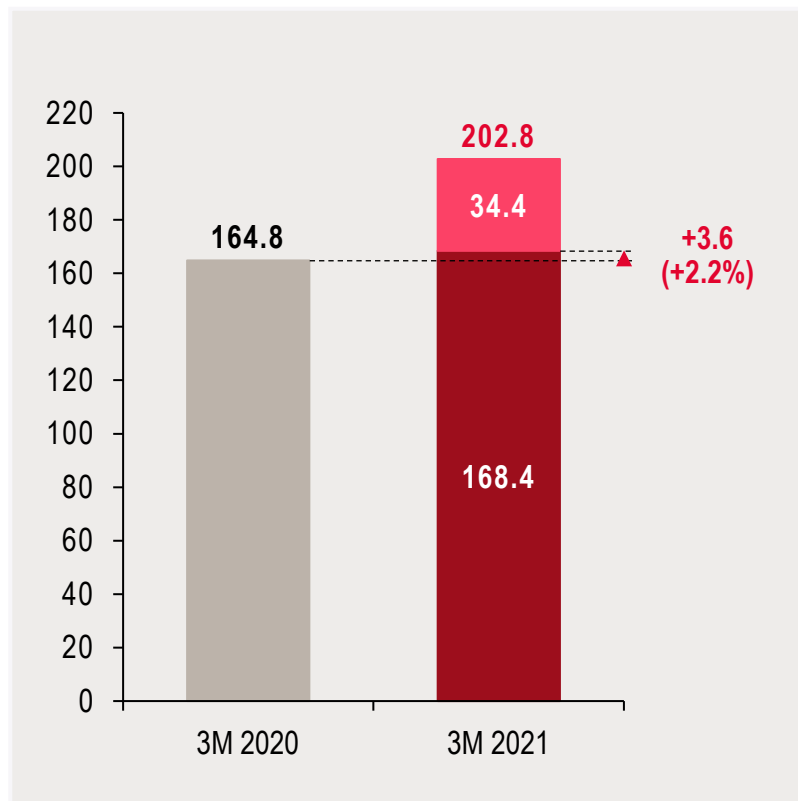
(acc. to IFRS in € million)



- +3.4 % revenues to € 965.9 million
- +1.9 % service revenues to € 762.2 million
- +9.6 % other revenues, in particular hardware revenues to € 203.7 million

CONSUMER ACCESS SEGMENT: EBITDA

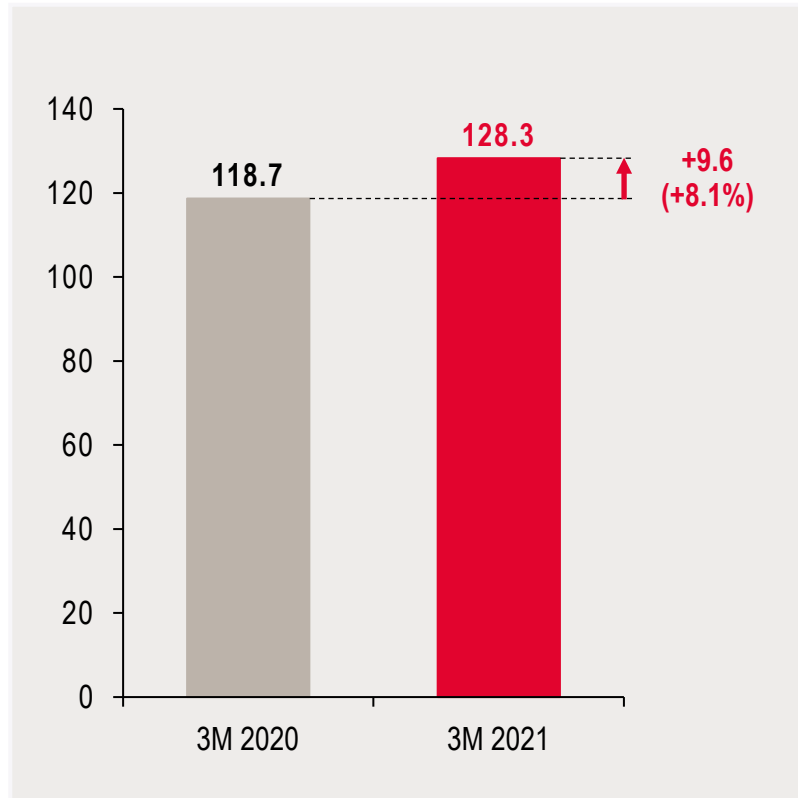
(acc. to IFRS in € million)



- +23.1 % EBITDA to € 202.8 million
 - incl. € +34.4 million from revised Telefonica conditions (non-period)
- +2.2 % EBITDA operative to € 168.4 million
 - incl. € -7.2 million from initial costs for the 5G network (prior year: € -2.8 million)
- 17.4 % EBITDA operative margin (prior year: 17.7 %)

BUSINESS ACCESS SEGMENT: REVENUES

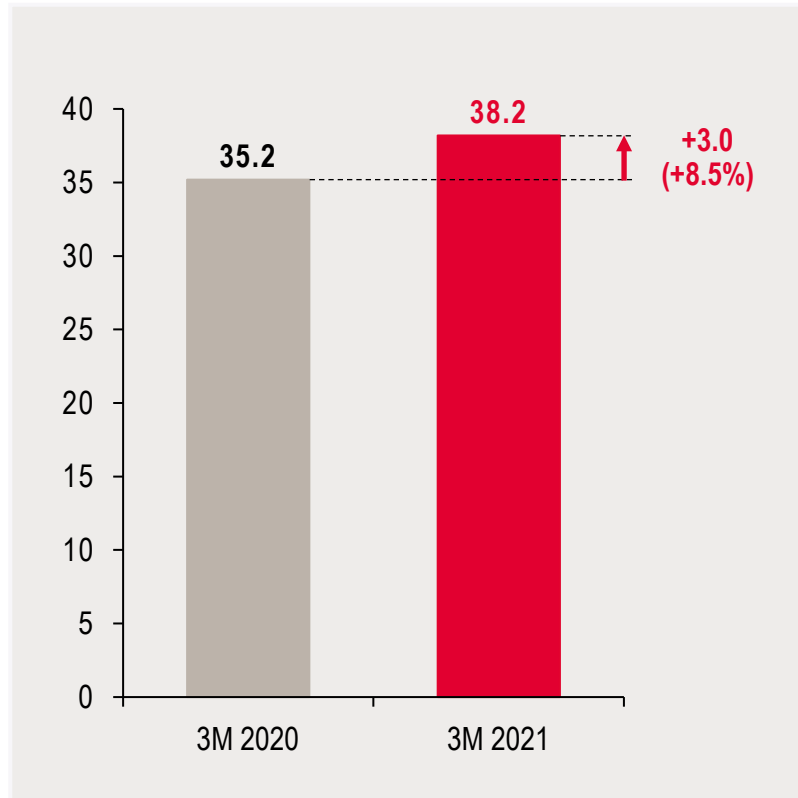
(acc. to IFRS in € million)



■ + 8.1 % revenues to € 128.3 million

BUSINESS ACCESS SEGMENT: EBITDA

(acc. to IFRS in € million)



- +8.5 % EBITDA to € 38.2 million
- 29.8 % EBITDA margin (prior year: 29.7 %)

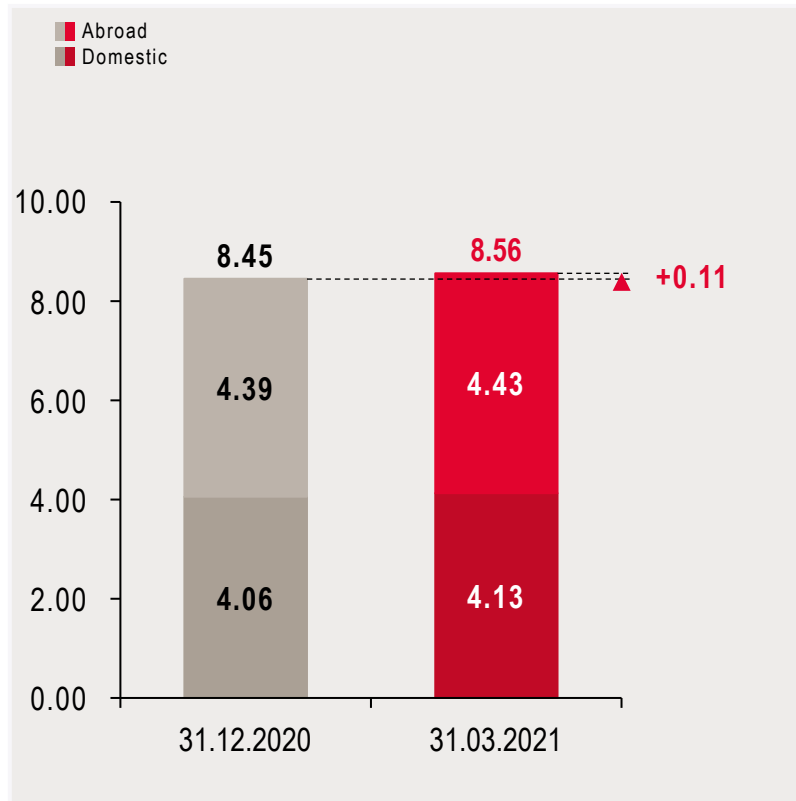
“APPLICATIONS” IN 3M 2021

- CONSUMER ACCESS
- BUSINESS ACCESS

- BUSINESS APPLICATIONS
- CONSUMER APPLICATIONS

BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

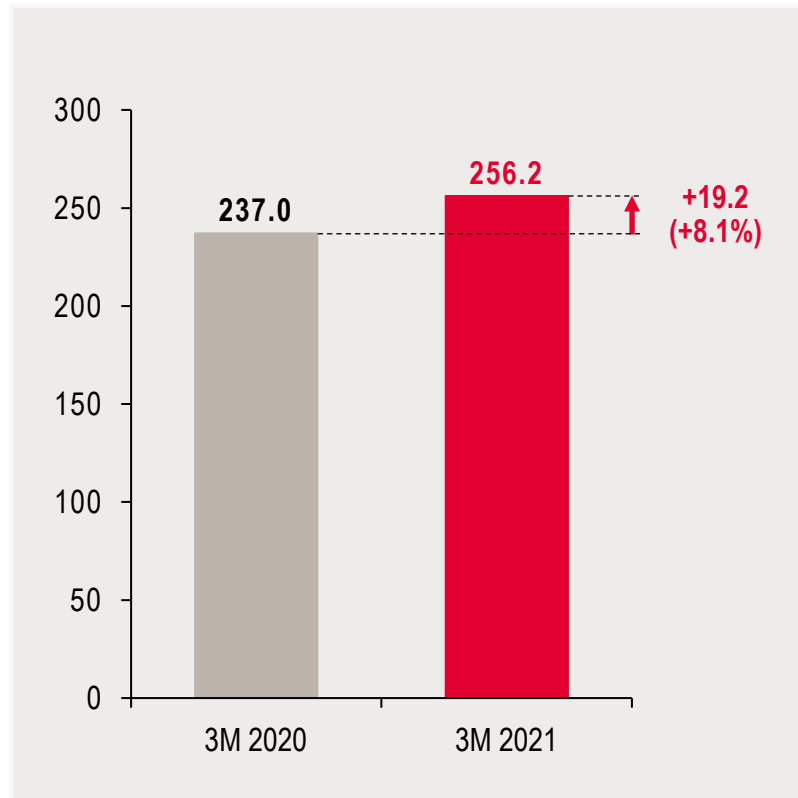
(in million)



- 8.56 million customer contracts (+110,000)
 - 4.43 million abroad
 - 4.13 million domestic

BUSINESS APPLICATIONS SEGMENT: REVENUES

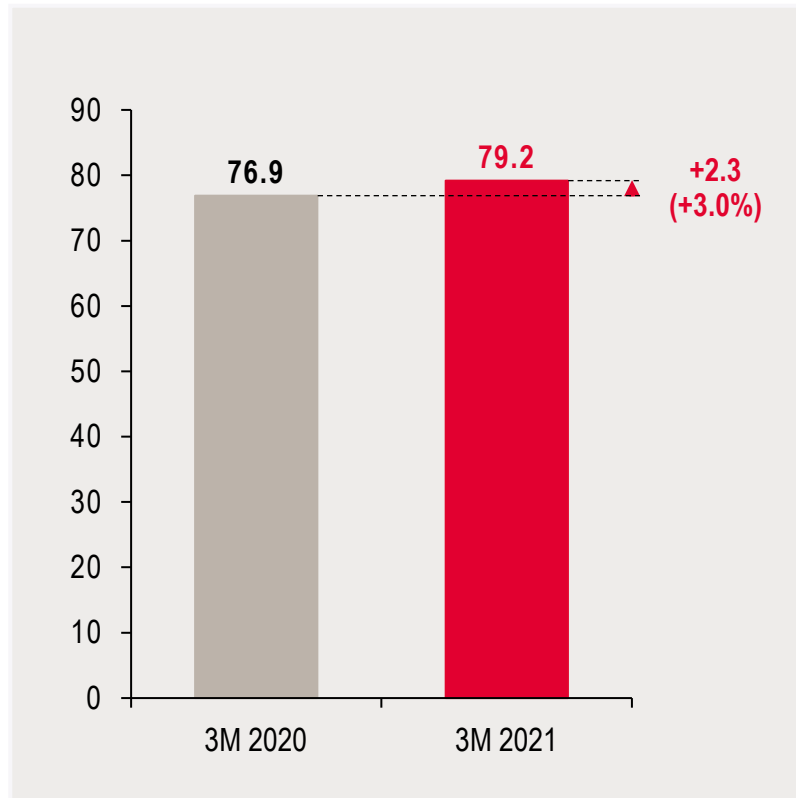
(acc. to IFRS in € million)



- +8.1 % revenues to € 256.2 million
- Customer growth
- Up- und Cross-selling

BUSINESS APPLICATIONS SEGMENT: EBITDA

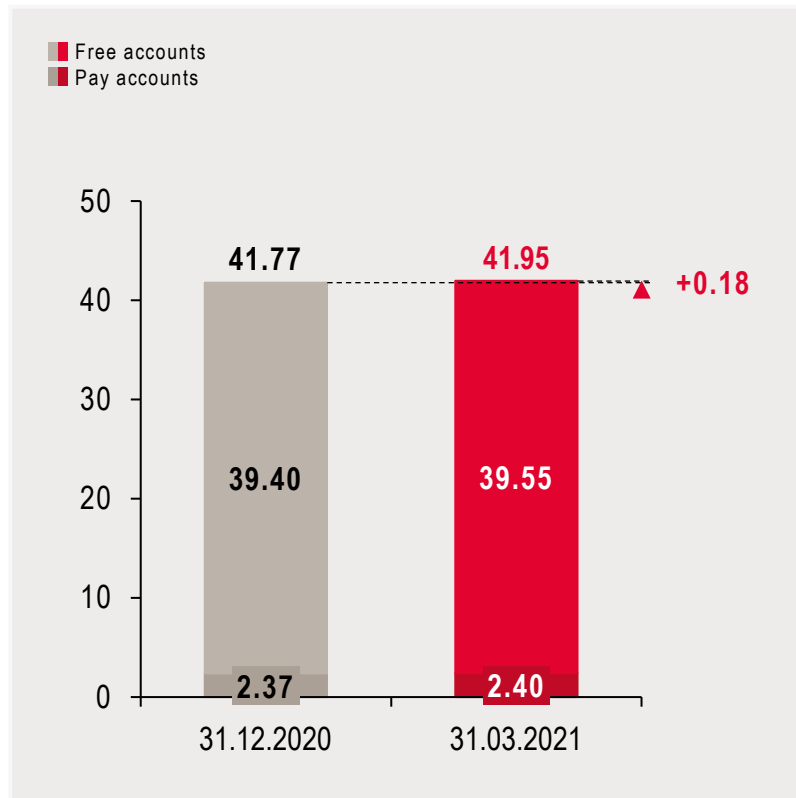
(acc. to IFRS in € million)



- +3.0 % EBITDA to € 79.2 million
 - incl. € -10.1 million product/sales offensive for cloud business and further internationalization
- 30.9 % EBITDA margin (prior year: 32.4 %)

CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

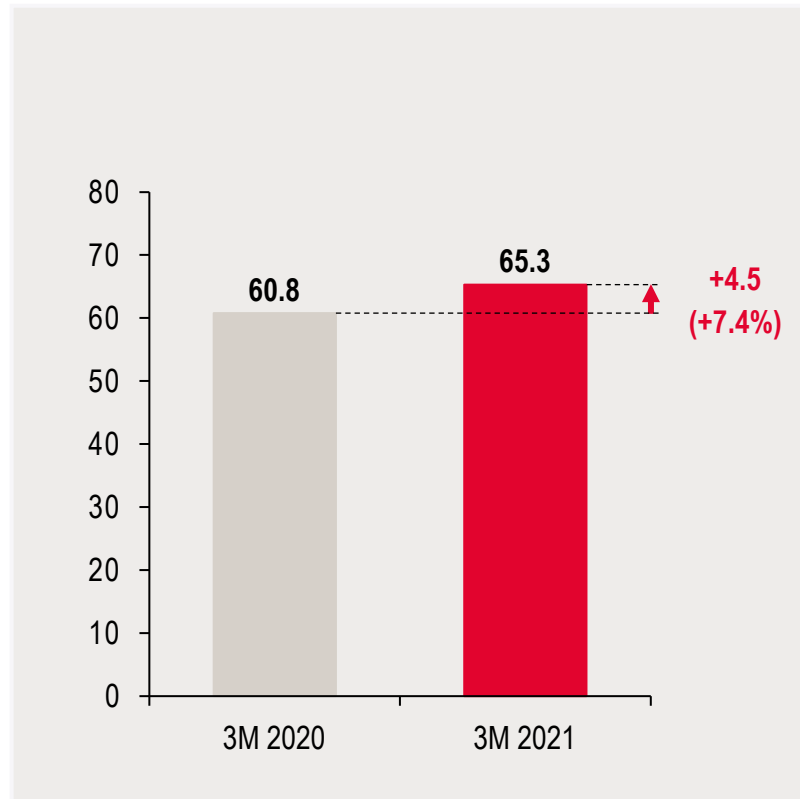
(in million)



- 41.95 million consumer accounts
 - 39.55 million free accounts (+150,000)
 - 2.40 million pay accounts (+30,000)
- thereof 27.2 million with mobile usage (+470,000)
- thereof 21.0 million with cloud storage (+300,000)

CONSUMER APPLICATIONS SEGMENT: REVENUES

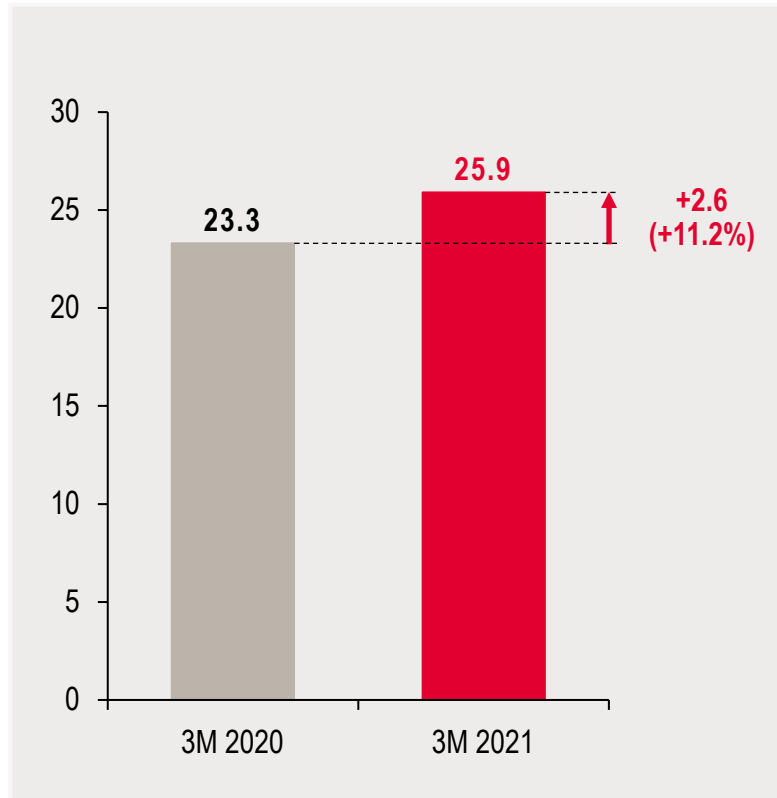
(acc. to IFRS in € million)



■ +7.4 % revenues to € 65.3 million

CONSUMER APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



- +11.2 % EBITDA to € 25.9 million
- 39.7 % EBITDA margin (prior year: 38.3 %)

KEY FINANCIAL KPIs AS OF 31 MARCH 2021

(contracts in million / financial KPIs acc. to IFRS in € million)

	3M 2020	3M 2021	Change
Revenues	1,329.4	1,392.2	+4.7%
EBITDA*	300.8	346.5	+15.2%
EBITDA operative	300.8	312.1	+3.8%
Capex	49.5	63.7	+14.2m
Free cash flow**	96.3	43.9	-52.4m

	31.12.2020	31.03.2021	Change
Fee-based customer contracts	25.65	25.93	+0.28m
Ad-financed free accounts	39.40	39.55	+0.15m
Net bank liabilities	1.334,8	1.313,4	-21.4m
Equity ratio	53.2%	54.5%	+1.3 Ppt.

* Including a (non-period) positive earnings effect (excessive MBA MVNO invoicing) from Q3 and Q4 2020. (EBITDA and EBIT effect: € +34.4 million)

** Free cash flow is defined as net cash provided by operating activities less capital expenditure on intangible assets and property, plant and equipment, plus cash inflows from the disposal of intangible assets and property, plant and equipment (excluding aperiodic tax payments). Free cash flow in 2020 and 2021 including the repayment portion of lease liabilities that have been reported in cash flow from financing activities since FY 2019.

OUTLOOK 2021

OUTLOOK 2021

Full-year guidance 2021 confirmed

- Revenues: approx. € 5.5 billion (2020: approx. € 5.367 billion)
- EBITDA: approx. € 1.22 billion (2020: approx. € 1.048 billion)
 - incl. € -30 million start-up costs for the 5G network
 - incl. € -40 million product/sales offensive with focus in cloud business and further internationalization
- Not included in EBITDA 2021:
 - approx. € +34.4 million positive effects from retroactive price adjustments for MBA MVNO wholesale payments (expected as “non-period” in 2021) ⁽¹⁾

⁽¹⁾ Subject to the currently ongoing transfer of the revised Telefonica offer accepted by 1&1 Drillisch into a national roaming contract

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