

UNITED INTERNET AG

Analyst and Investor

Webcast – 3M Results 2024

**Montabaur,
May 8, 2024**



KPIs 3M 2024

- 28.65 million customer contracts: +200,000 in the first 3 months 2024

Revenues and earnings figures (in € million)	3M 2023	3M 2024	Change
Revenues ⁽¹⁾	1,531.0	1,565.0	+2.2%
EBITDA ⁽¹⁾	318.7	342.1	+7.3%
EBIT ⁽¹⁾	188.6	187.0	-0.8%
EPS ⁽¹⁾ (in €)	0.43	0.35	-18.6%

- EBITDA ⁽¹⁾ operative 3M 2024 including:
 - € -42.4 million from 1&1 mobile network rollout expenses (prior year: € -19.2 million)
- EBIT ⁽¹⁾ operative 3M 2024 impacted additionally by:
 - € -126.5 million from D&A on investments (prior year: € -101.6 million)
- EPS ⁽¹⁾ operative 3M 2024 also impacted by:
 - Lower EBIT (EPS effect: € -0.01), lower at-equity result (€ -0.03) as well as higher interest expenses and a higher tax rate (total EPS effect: € -0.04)

⁽¹⁾ Revenues / EBITDA / EBIT operative w/o revenue contribution (€ 6.6m; prior year: € 7.3m) and earnings contributions (EBITDA and EBIT: € -1.3m; prior year: € -4,2m) from "Energy" and "De-Mail" and w/o IPO costs IONOS (EBITDA and EBIT: prior year: € +0.5m net); which results in an EPS effect (in total): € -0.01 (prior year: € -0.02)

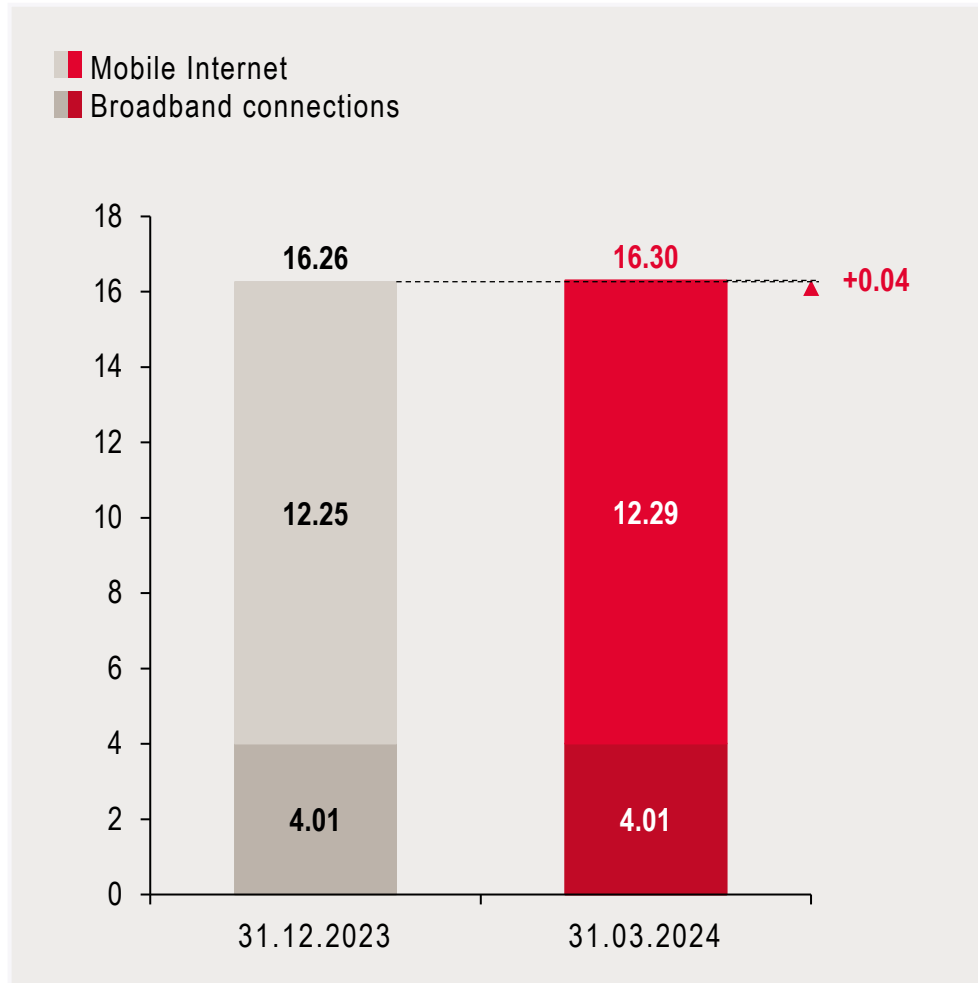
“ACCESS” IN 3M 2024

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

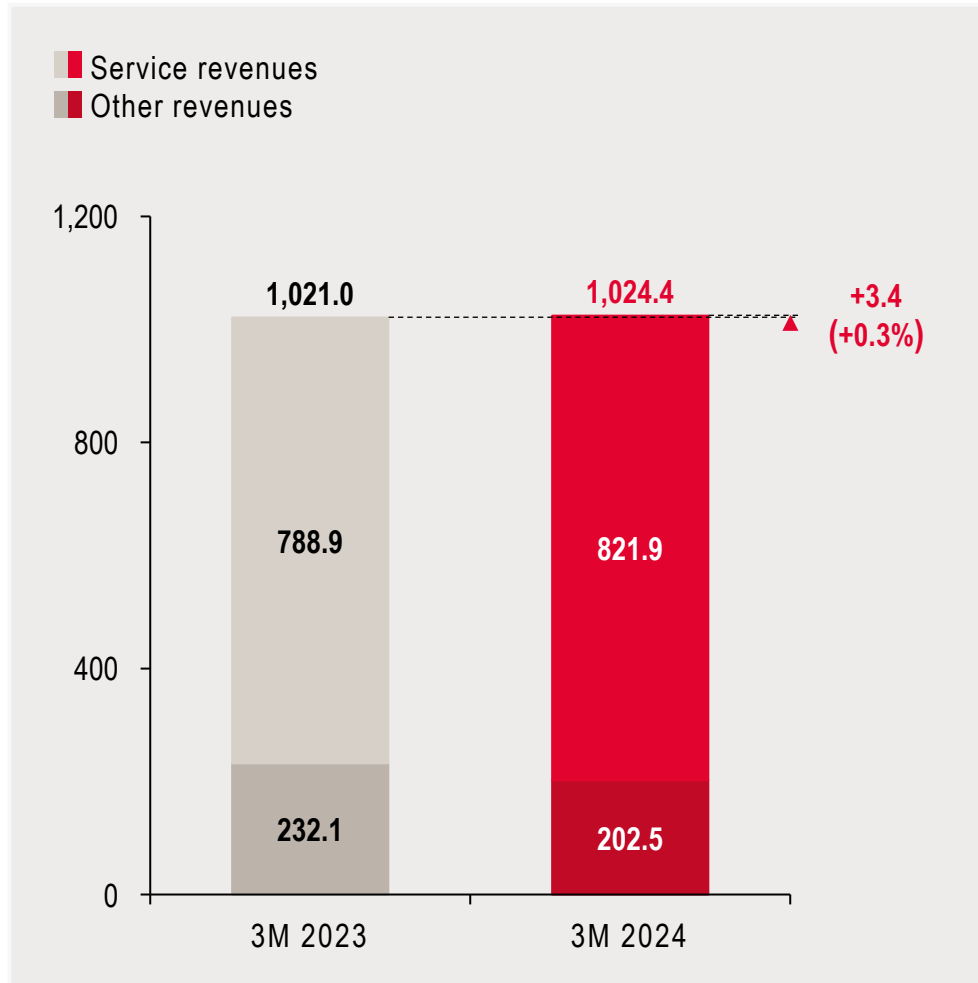
(in million)



- 16.30 million customer contracts (+40,000)
 - 12.10 million mobile internet contracts (+40,000)
 - 4.01 million broadband connections (+/-0)

CONSUMER ACCESS SEGMENT: REVENUES

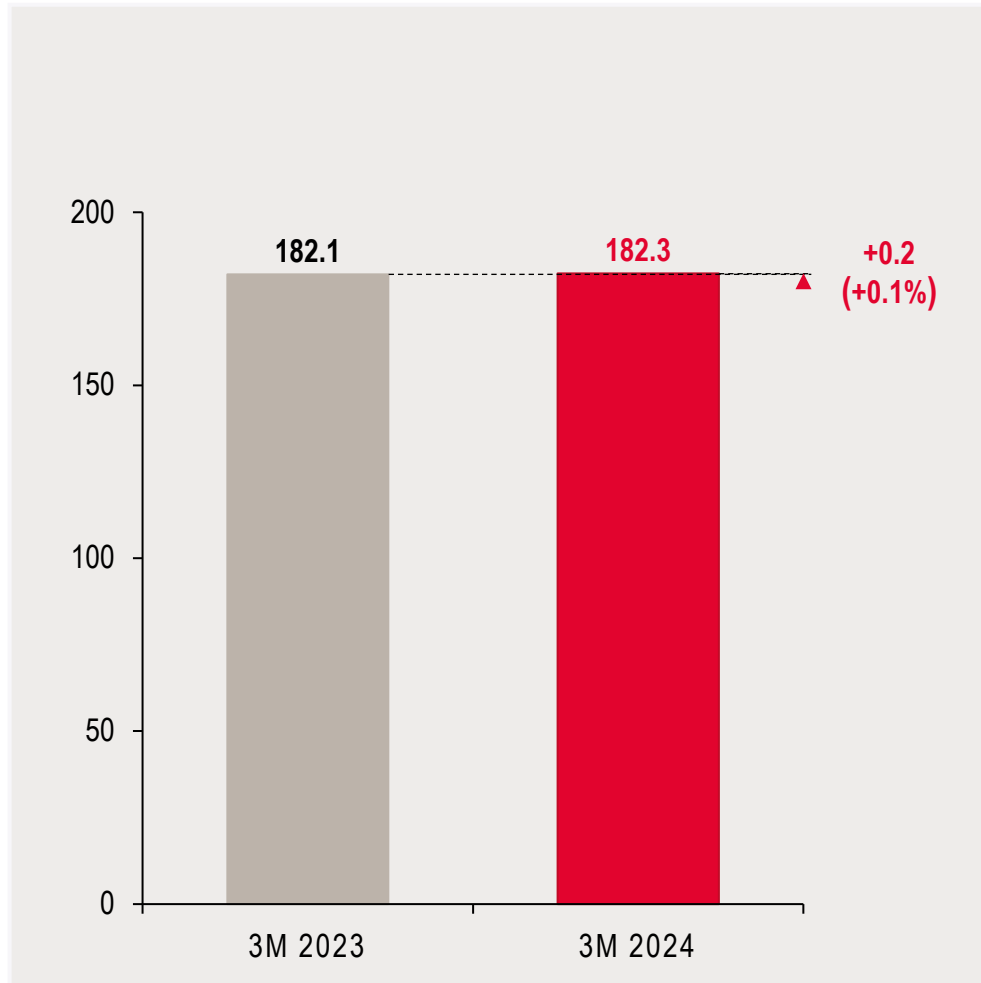
(acc. to IFRS in € million)



- +0.3% revenues to € 1,024.4 million
 - +4.2% service revenues to € 821.9 million
 - -12.8% other revenues (especially smartphones) to € 202.5 million

CONSUMER ACCESS (I): EBITDA

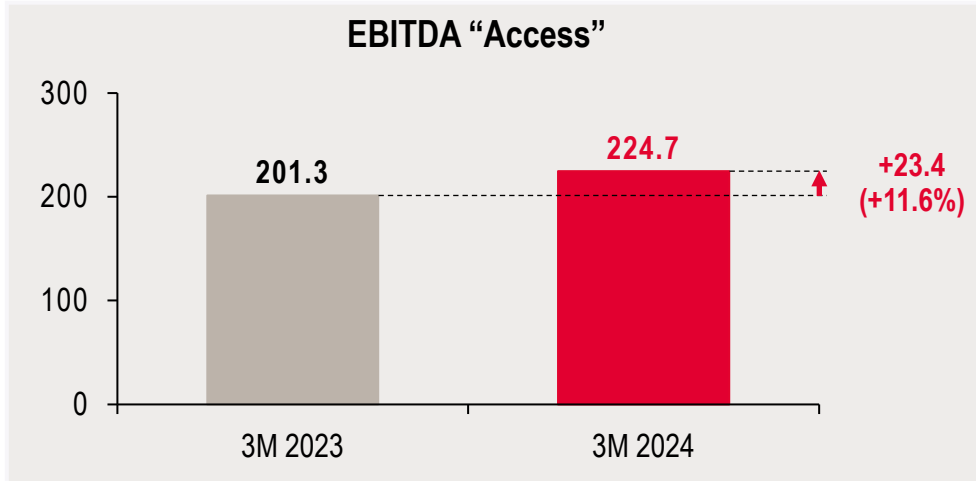
(acc. to IFRS in € million)



- +0.1% EBITDA to € 182.3 million
 - € -42.4 million costs for rollout of 1&1 mobile network (prior year: € -19.2 million)
- 17.8% EBITDA margin (prior year: 17.8%)

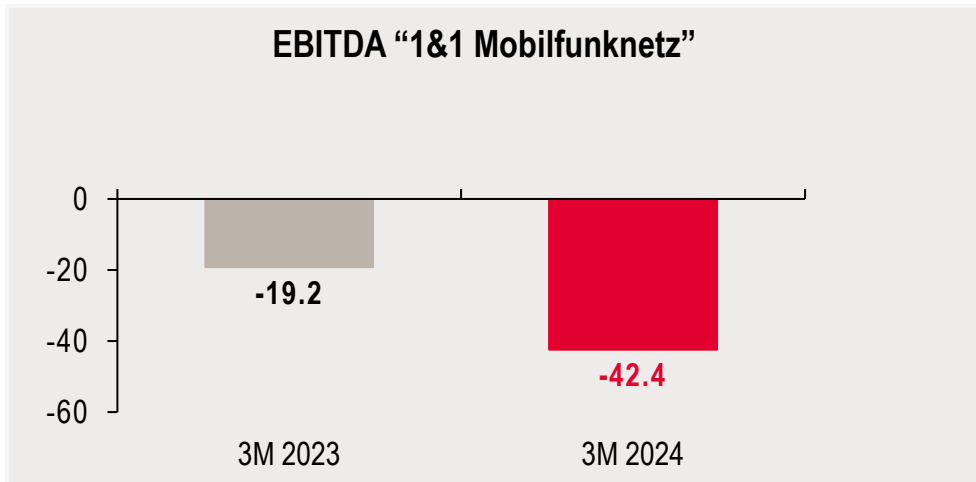
CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



“Access”

- +11.6% EBITDA to € 224.7 million
- 21.9% EBITDA margin (prior year: 19.7%)

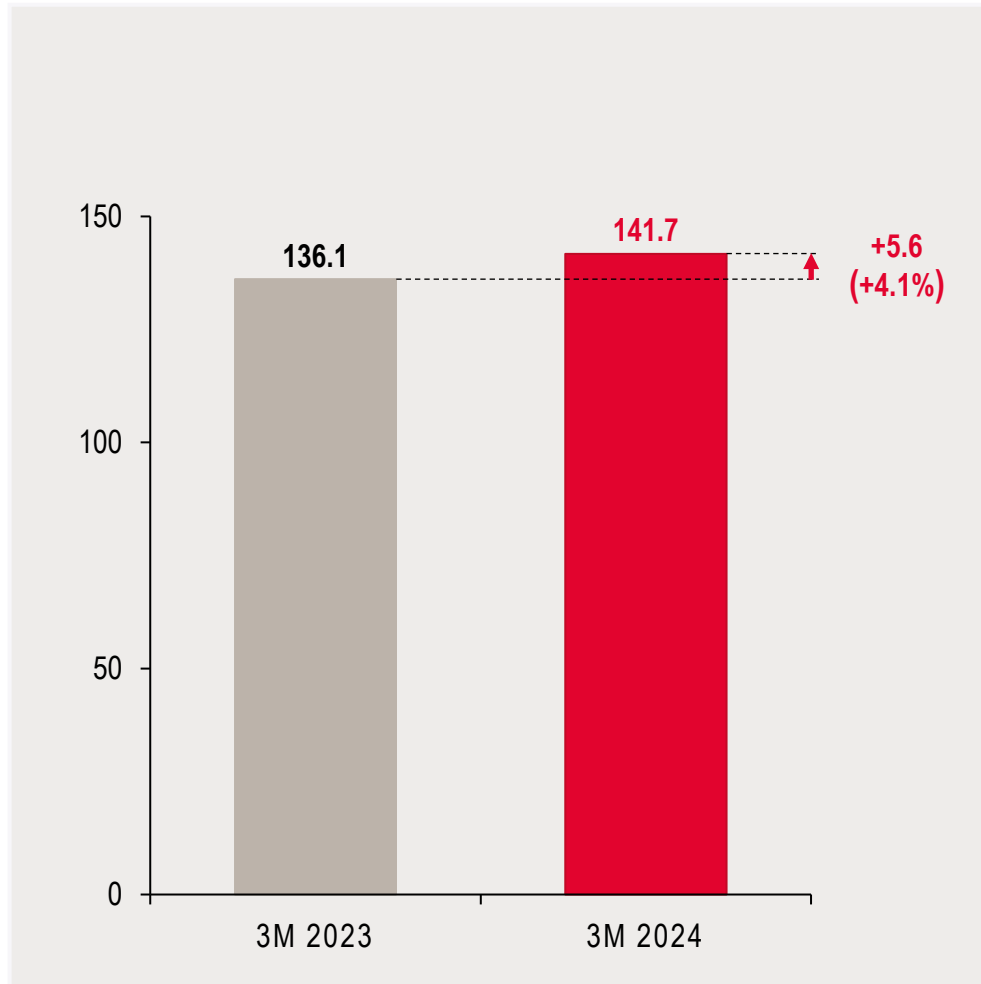


“1&1 Mobilfunknetz”

- € -42.4 million EBITDA from the initial cost of the 1&1 mobile network rollout (prior year: € -19.2 million)

BUSINESS ACCESS SEGMENT: REVENUES

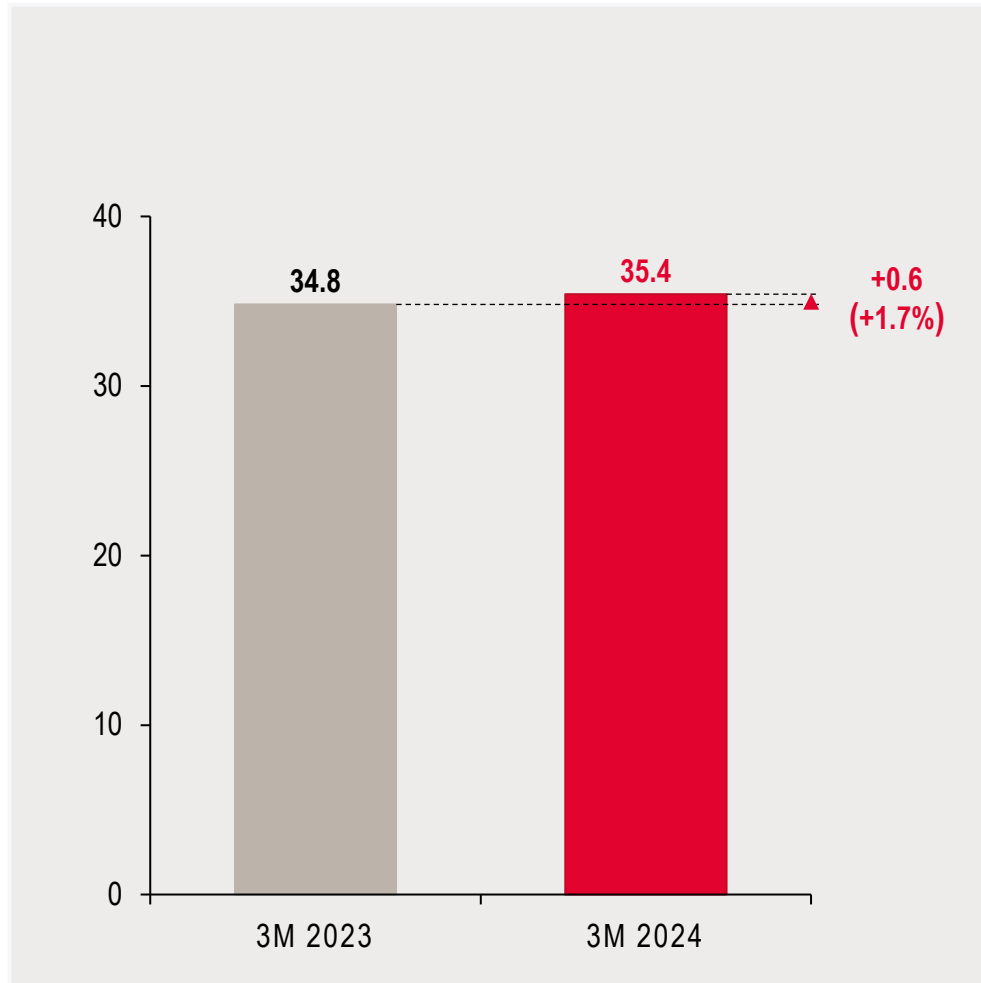
(acc. to IFRS in € million)



■ +4.1% revenues to € 141.7 million

BUSINESS ACCESS SEGMENT: EBITDA

(acc. to IFRS in € million)



- +1.7% EBITDA to € 35.4 million
 - € -9.0 million start-up costs in the new business areas "5G" and "Expansion of business parks" (prior year: € -7.2 million)
- 25.0% EBITDA margin (prior year: 25.6%)

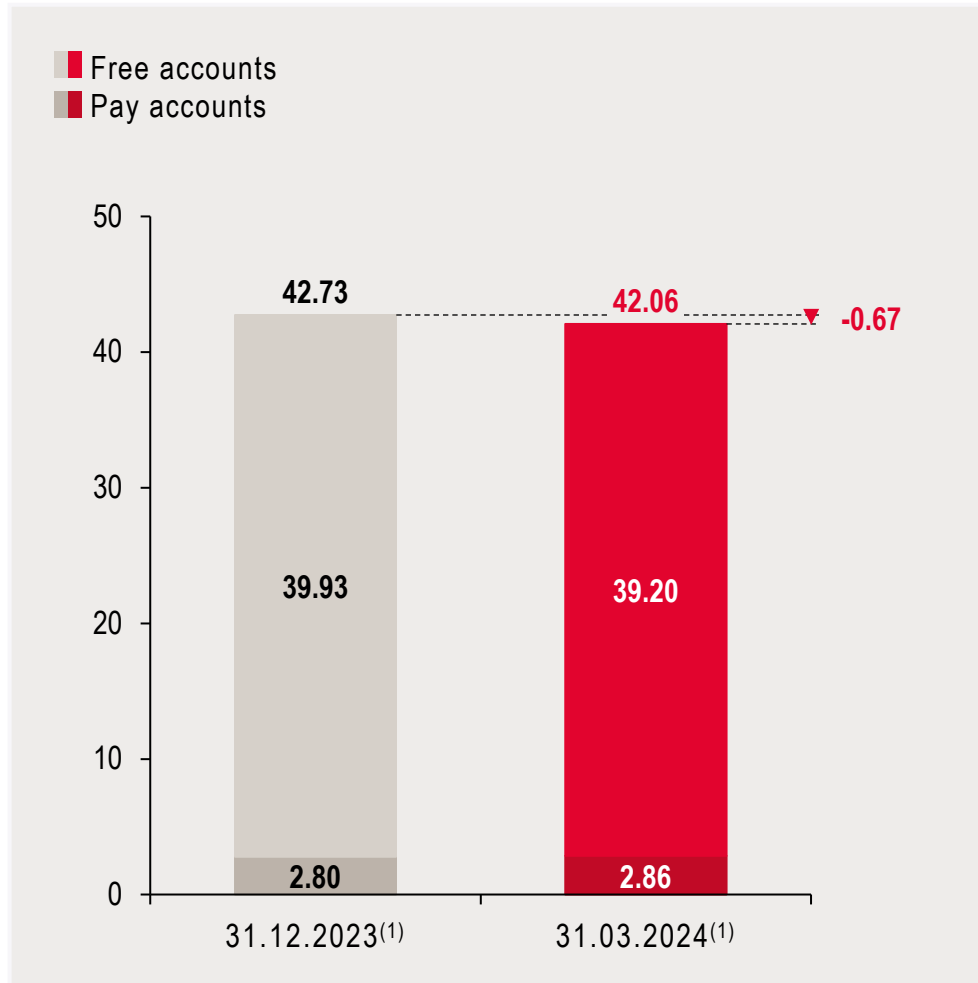
“APPLICATIONS” IN 3M 2024

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

(in million)

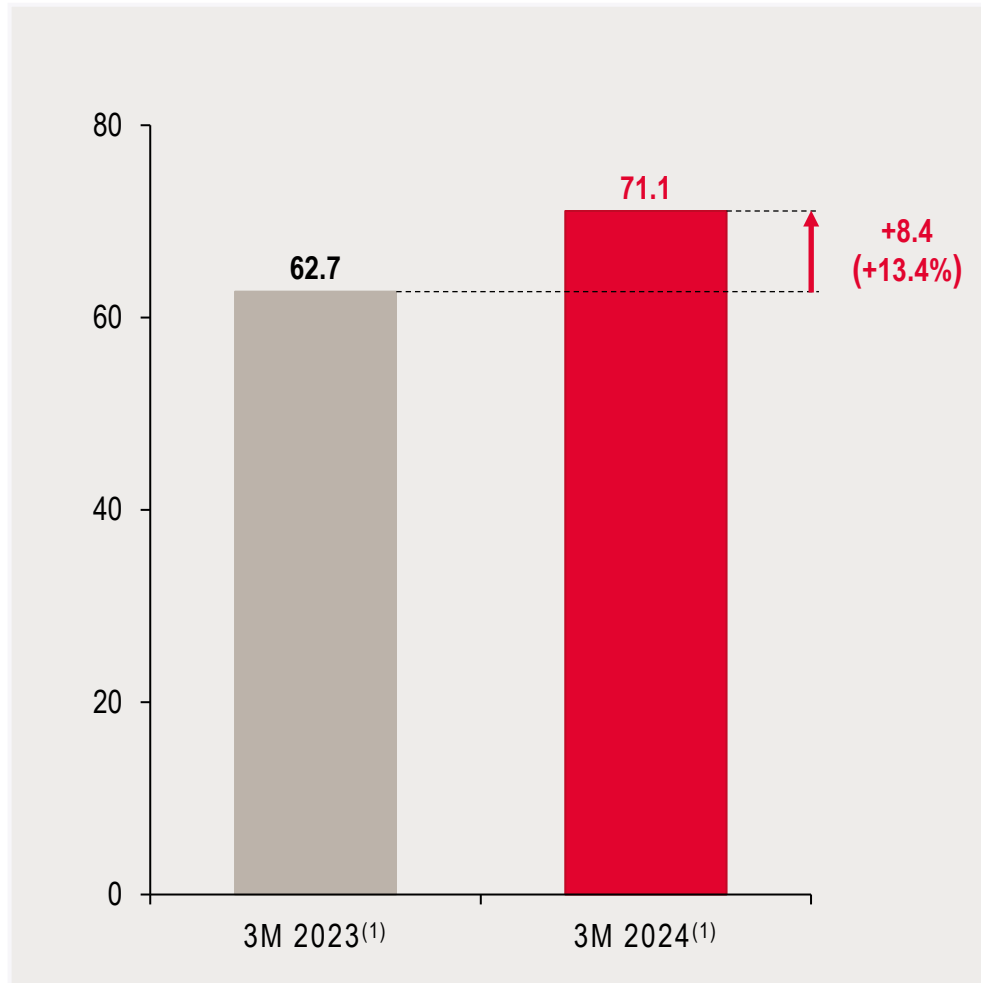


⁽¹⁾ w/o 0.04m "De-Mail" and "Energy" contracts

- 42.06 million Consumer accounts (-670,000), thereof
 - 39.20 million free accounts (-730,000 primarily seasonal)
 - 2.86 million pay accounts (+60,000)

CONSUMER APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)

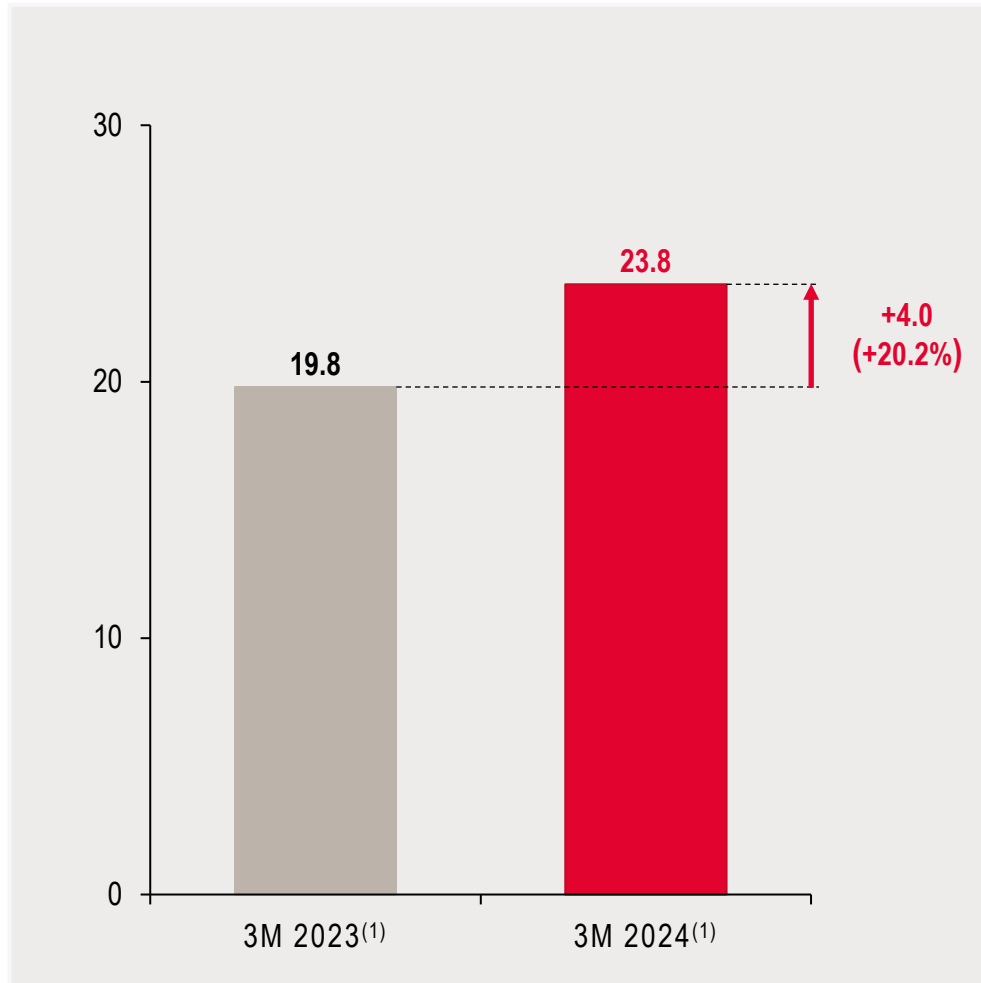


- +13.4% revenues from € 62.7 million to € 71.1 million w/o revenues contributions “Energy” and “De-Mail” (reported: prior year € 70.0 million / 3M 2024 € 77.7 million)

⁽¹⁾ w/o revenues contributions “Energy” and “De-Mail” (€ 6.6m; prior year: € 7.3m)

CONSUMER APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)

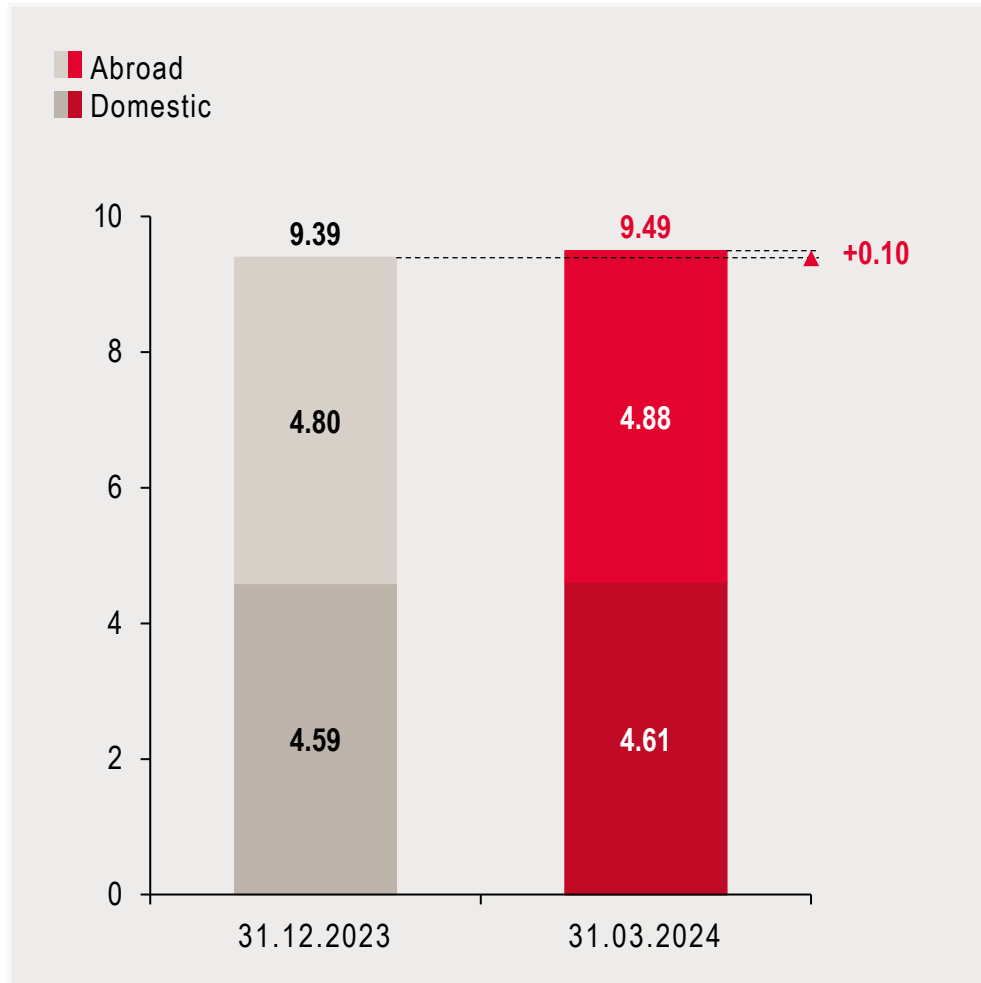


⁽¹⁾ w/o earnings contributions "Energy" and "De-Mail" (€ -1.3m; prior year: € -4,2m)

- +20.2% EBITDA from € 19.8 million to € 23.8 million w/o EBITDA contributions "Energy" and "De-Mail" (reported: prior year € 15.6 million / 3M 2024 € 22.5 million)
 - 33.5% EBITDA margin (prior year: 31.6%)
- ➔ Continued good revenue growth is expected for FY 2024; resulting increase in profitability will mainly be invested in the future growth of existing and new data-driven business models

BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

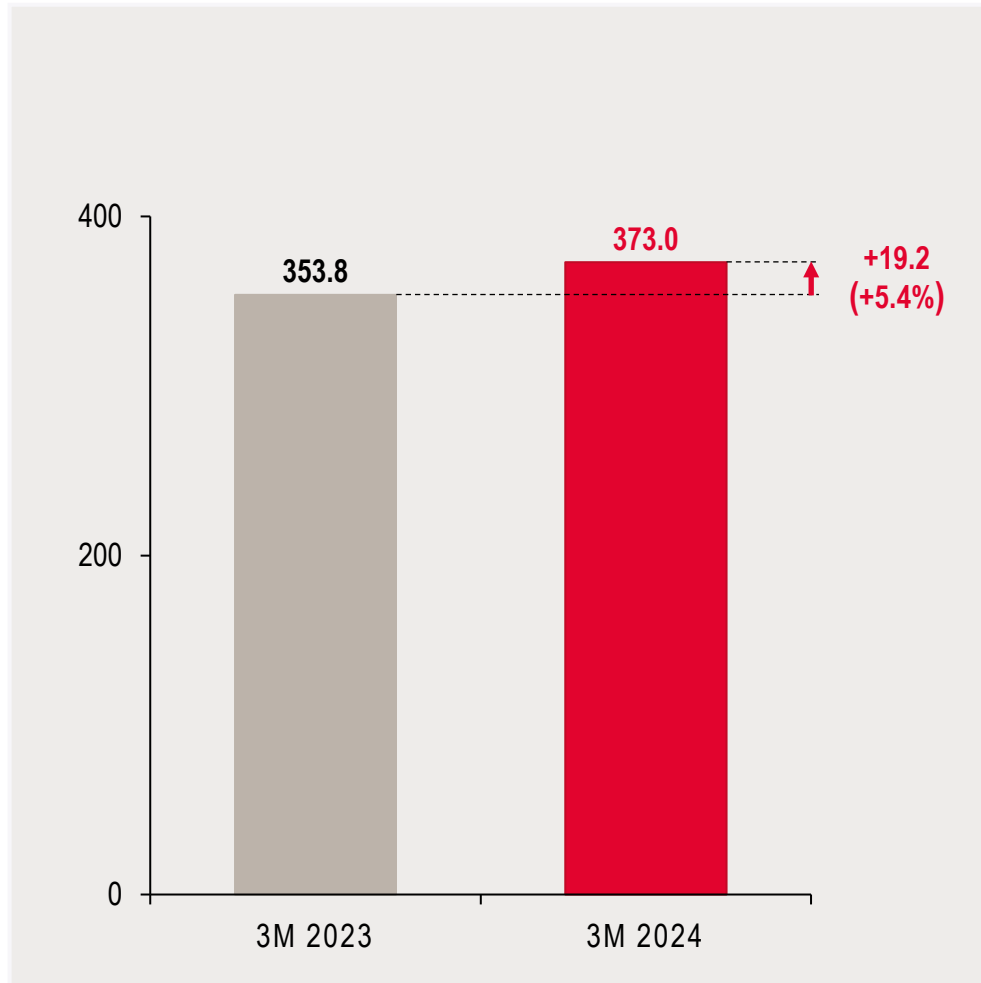
(in million)



- 9.49 million customer contracts (+100,000)
- 4.88 million abroad (+80,000)
- 4.61 million domestic (+20,000)

BUSINESS APPLICATIONS SEGMENT: REVENUES

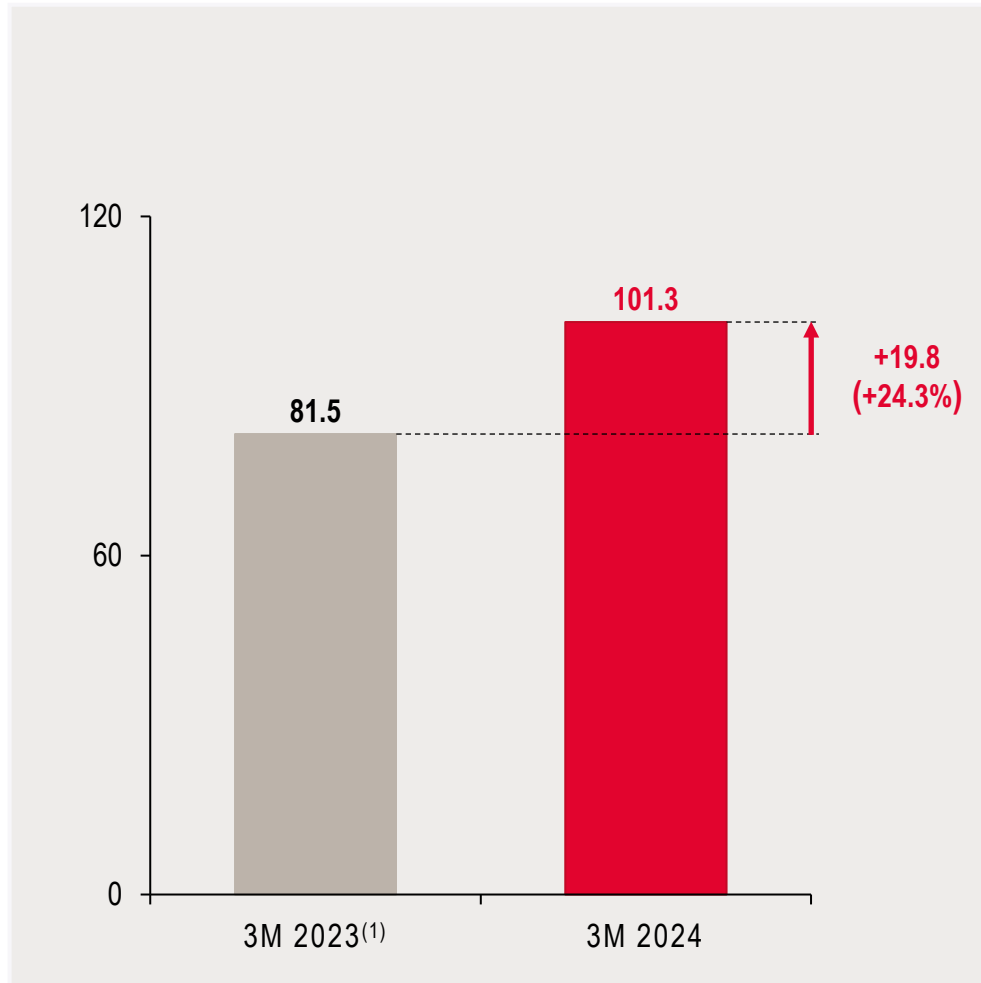
(acc. to IFRS in € million)



- +5.4% revenues to € 373.0 million
 - Temporary revenue decline in Sedo's low-margin “Aftermarket business” due to phasing effects in the course of a product change
 - Excluding the “Aftermarket business”, revenue growth amounted to 12.8%

BUSINESS APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



⁽¹⁾ Adjusted for IPO costs of € +11.3 in the prior year

- +24.3% EBITDA to € 101.3 million
- 27.2% EBITDA margin (prior year: 23.0%)

KEY FINANCIAL KPIs 3M 2024

(financial KPIs acc. to IFRS in € million)

	3M 2023	3M 2024	Change
Revenues ⁽¹⁾	1,531.0	1,565.0	+2.2%
EBITDA ⁽¹⁾	318.7	342.1	+7.3%
Capex	144.8	139.7	-3.5%
Free cash flow ⁽²⁾	-4.1	-142.9	-

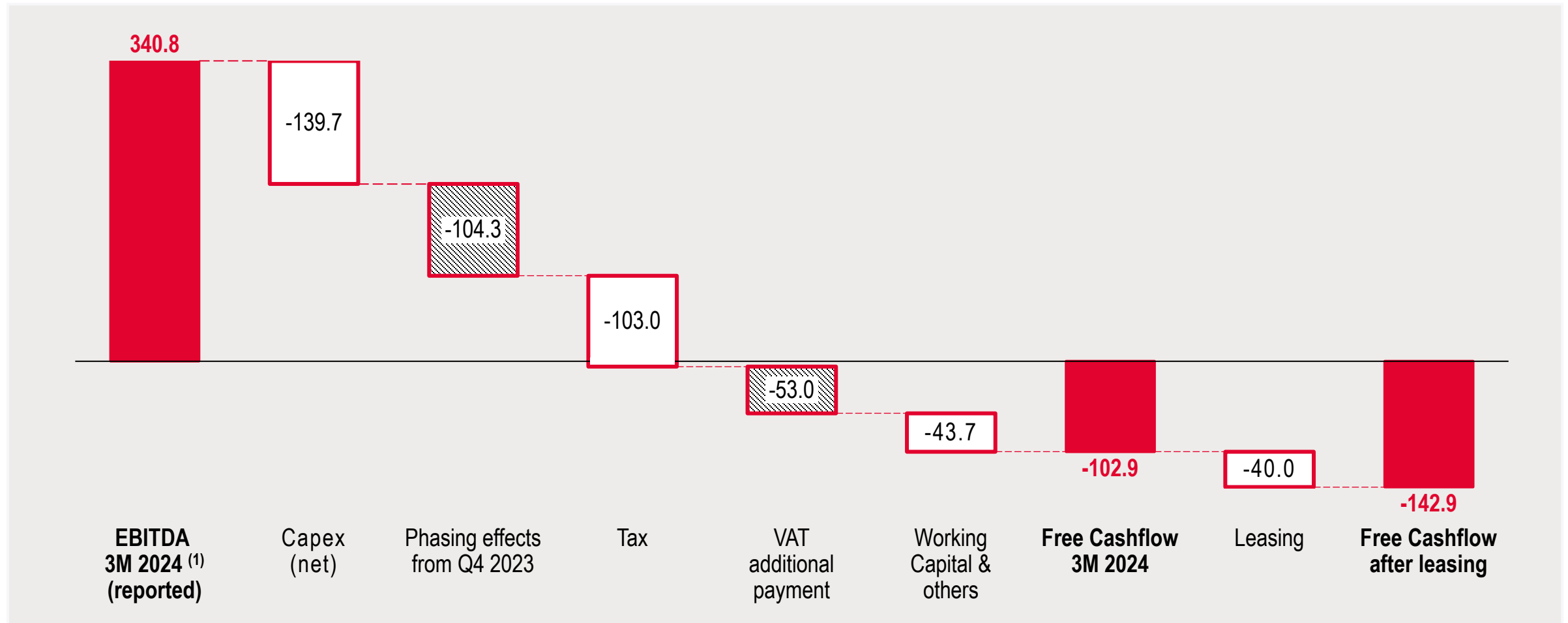
	31.12.2023	31.03.2024	Change
Net bank liabilities	2,436.6	2,614.8	+7.3%
Equity ratio	49.4%	49.5%	+0.1 Ppt.

⁽¹⁾ w/o revenue contribution (€ 6.6m; prior year: € 7.3m) and earnings contributions (EBITDA € -1.3m; prior year: € -4,2m) from “Energy” and “De-Mail” and w/o IPO costs IONOS (EBITDA prior year: € +0.5m net)

⁽²⁾ Free cash flow is defined as cash flow from operating activities, less capital expenditures, plus payments from disposals of intangible assets and property, plant and equipment. Free cash flow including the repayment portion of lease liabilities that have been reported in cash flow from financing activities since FY 2019; the free cash flow 2024 includes phasing effects from Q4 2023 in the amount of -104.3 million)

GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF MARCH 31, 2024

(acc. to IFRS in € million)



⁽¹⁾ incl. "Energy" and "De-Mail"

OUTLOOK 2024

OUTLOOK 2024

Full year guidance confirmed⁽¹⁾

- Revenues: approx. € 6.5 billion (2023: € 6.213 billion)
- EBITDA (operative): approx. € 1.42 billion (2023: € 1.30 billion)
- Cash-CAPEX: 10 - 20% above the previous year's figure (2023: € 756 million), in particular for
 - building the mobile network and
 - expansion of the fibre optic network in additional expansion areas and for connecting mobile antennas

⁽¹⁾ incl. "Energy" and "De-Mail"

Q&A SESSION

The background of the slide is an aerial photograph of a large, paved city square with many people walking. Overlaid on the center of the image is a 4x4 grid of logos. The logos are as follows:

1&1	1&1 versatel	GMX	WEB.DE
mail.com	IONOS	arsys	fasthosts
home.pl	InterNetX	sedo <small>Buy, Park, Sell, Domains</small>	STRATO
united domains	WORLD4YOU <small>INTERNET SERVICES GROUP</small>	united internet <small>media</small>	we22

In the bottom right corner, there is a large red rectangular banner with the following text:

United Innovation.
United Success.

**United
Internet.**

UNITED INTERNET AG

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