



Bucharest
Press release: May 15th, 2024

Digi Communications N.V. reports consolidated revenues and other income of 447 million euros, adjusted EBITDA (excluding IFRS 16) of 140 million euros for Q1 2024

- Digi Communications consolidated revenues and other income increased 12% year-on-year in Q1 2024, reaching EUR 446.7 million.
- An adjusted EBITDA (excluding IFRS 16 impacts) of EUR 139.9 million, marking a 23.4% rise due to an expanding customer base across Romania, Spain, and Italy.
- A significant rise in revenue-generating units (RGUs) across all three markets, approaching the historic milestone of 25 million RGUs — a 14.3% increase year-over-year (YoY)—spanning mobile, fixed internet, Pay TV, and fixed telephony services.

Digi Communications N.V., one of the leading European telecommunications companies, listed on the Bucharest Stock Exchange, reports consolidated revenues in the first quarter of 2024 (including revenues and other income) of EUR 446.7 million, a 12% increase versus Q1 2023. The adjusted EBITDA for Q1 2024 amounted to EUR 163.1 million (+21.9% YoY), and adjusted EBITDA excluding the IFRS 16 impact was EUR 139.9 million (+23.4% YoY). This performance aligns with the management's projections for 2024, underpinned by solid growth in strategic markets.

Serghei Bulgac, CEO of Digi Communications, stated: *"Following a year of remarkable expansion in 2023, we are thrilled to report a robust first quarter of 2024. Our key markets, Romania and Spain, have maintained strong performance and allowed us to reach a historical milestone of 25 million clients served, across all three markets of activity. This important growth from the first three months of the year was driven by our mobile segment in Spain, which grew by 23.6%, reaching 5 million customers. In parallel, Spain's broadband segment experienced accelerated growth of 56.7%, now serving 1.5 million users. Romanian mobile users exceeded 6 million with an increase of 16.3% year on year. These figures indicate another year of anticipated growth, aligning with our expectations and capability to meet evolving consumer needs in a competitive landscape. We are committed to continue to deliver superior quality at affordable prices across vibrant European markets, including established regions and new markets in Belgium and Portugal, where we are gearing up for the service launch."*

In Q1 2024, Digi Communications continued its growth trajectory across all service portfolios, registering a 14.3% YoY increase, approaching 25 million RGUs across Romania, Spain, and Italy. The company's diverse offerings include mobile and fixed-line telephony, broadband data services, and Pay TV. In Romania, Digi operates a state-of-the-art fibre optic network for fixed and mobile telecommunication, broadband and entertainment solutions. In Spain, Digi provides mobile, broadband, and fixed-line services, and in Italy, the Group offers exclusively mobile services.

The mobile division delivers the most revenue-generating user agreements (RGUs) within the Group, accounting for 46.4% of the overall RGUs in the three markets. Maintaining its momentum from past





quarters, in Q1 2024, the mobile segment saw the RGUs climb to 11.5 million, a 19.5% YoY increase, covering mobile telephony clients across Romania, Spain, and Italy.

In **Romania**, the mobile service segment reached 6 million RGUs in Q1 2024, an evolution of 16.3% compared to Q1 2023. Fixed internet services registered an increase of 7.8% YoY in Q1 2024, up to 4.7 million RGUs, while the Pay-TV services (cable and satellite) segment increased by 3.8% compared to Q1 2023, up to 5,7 million RGUs. Adding the fixed-line telephony, the total number of RGUs in the Romanian market amounted to 17.3 million customers as of the end of Q1 2024, a 8.5% YoY increase.

Spanish operations continued to grow well into Q1 2024, with the number of users of fixed services, internet, and mobile telephony increasing by 31.5% compared to Q1 2023 to 7 million RGUs. Mobile users increased by 23.6% to 5 million RGUs, while broadband users increased by 56.7% to 1.5 million.

In **Italy**, mobile users increased by 18.2% YoY, reaching 435K RGUs as of the end of Q1 2024.

Looking ahead, Digi's strategic initiatives in **Portugal** and **Belgium** are paving the way for future expansions. Digi's local subsidiaries are preparing to launch commercial services in these two markets in 2024.

In April 2024, Digi **Spain** announced the sale of its FTTH network across 12 provinces to Sota Investments Spain OpCo, S.L.U., managed by a consortium including Macquarie Capital, abrdn, and Arjun Infrastructure Partners. Valued at up to 750 million euros, this sale will enhance Digi Spain's liquidity and enable further investment in network expansion. The transaction, reaching approximately 4.25 million homes with plans to expand to 6 million homes within three years, awaits FDI clearance and merger control approval.

Commercial indicators by market (RGU 000's)	Q1'24	Q1'23	Change (%)
Romania	17,266	15,916	8.5%
Mobile services	6,023	5,178	16.3%
Pay-TV	5,718	5,507	3.8%
Broadband	4,646	4,309	7.8%
Fixed telephony	879	922	(4.7%)
Spain	7,027	5,342	31.5%
Mobile services	5,006	4,049	23.6%
Broadband	1,525	973	56.7%
Fixed telephony	496	320	55.0%
Italy	435	368	18.2%
Mobile services	435	368	18.2%
TOTAL	24,728	21,626	14.3%

The financial report of Digi Communications as of March 31st, 2024, is available [here](#).

About Digi Communications N.V.

Digi Communications N.V. is the parent company of the telecommunications operator RCS & RDS, the market leader in Pay-TV, broadband and convergent services in Romania, with operations in Spain and Italy and a presence in Portugal and Belgium. Established 30 years ago, the company operates an extensive and highly advanced fibre-optic network in Romania and Spain. DIGI brings the most affordable electronic communications services to the market in both fixed and mobile communications. Over time, this competitive advantage has benefitted millions of customers, who have gained faster and low-priced access to high-quality services.

Digi Communications N.V. is a public company listed on the Main Market of the Bucharest Stock Exchange.

