



Bucharest

Press release: February 28th, 2025

Digi Communications N.V. reports preliminary consolidated revenues of 1.93 billion euros. Revenues and other income amounted to 2.33 billion euros (incl. the extraordinary sale of assets). Adjusted EBITDA (excl. IFRS 16) was 580 million euros for 2024

- Digi Communications consolidated revenues increased 14.2% year-on-year in Q4 2024, reaching EUR 516 million. This growth contributed to a total of EUR 1,925 million in consolidated revenues for 2024 based on preliminary figures (+13.9% vs 2023).
- Adjusted EBITDA (excluding the impact of IFRS 16) reached EUR 144 million in Q4 2024, a 3% YoY increase following the expansion of customer base, contributing to the preliminary result for 2024 of EUR 580 million (+14.1% vs 2023).
- The Group saw a substantial increase in the number of revenue-generating units (RGUs) reaching 27.8 million RGUs (+16.4% YoY growth), across the entire portfolio of services – mobile, broadband, 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 preliminary revenues in the fourth quarter of EUR 516 million, a 14.2% increase versus 2023. The adjusted EBITDA for Q4 amounted to EUR 174 million (+8.2% YoY) and adjusted EBITDA excluding the IFRS 16 impact was EUR 144 million (+3% YoY). The solid performance from the fourth quarter of 2024 was in line with management's expectations.

For the full year 2024, according to the preliminary estimates, the Group registered EUR 1,925 million in consolidated revenues in 2024, a 13.9% increase compared to previous year. Adjusted EBITDA increased by 15.8% compared to the result from 2023, reaching EUR 685 million. Adjusted EBITDA excluding the impact of IFRS 16 increased 14.1% year-on-year to EUR 580 million.

Serghei Bulgac, CEO of Digi Communications, stated: *"2024 was a transformative year for DIGI Communications, marked by strong operational and strategic achievements across all our markets. In Spain, we delivered outstanding performance, increasing our market share in one of Europe's most competitive telecom landscapes, to approximately 10% in both mobile telephony and broadband markets. In Romania, we reached a historic milestone, becoming the second-largest mobile operator, with mobile RGUs growing organically by 13% YoY, while maintaining our leadership in our main segments. At the same time, we launched commercial operations in Portugal and Belgium expanding DIGI's international footprint, thanks to the remarkable efforts of our teams. On the M&A front, we acquired in Portugal Nowo Communications, also sold a part of our Fiber-to-the-Home network in Spain to a consortium led by Macquarie Capital. These accomplishments translated into strong financial performance, with revenues and other income reaching 2.33 billion euros. We are grateful to our customers across five markets who continue to choose DIGI for*





high-quality, affordable connectivity services. Their trust fuels our ambition to innovate and expand and we look forward to build on this momentum in 2025.”

In 2024, Digi continued to grow across its entire service portfolio, surpassing 27.8 million in revenue-generating user agreements (RGUs) across Romania, Spain, Italy and Portugal. This marks a 16.4% increase compared to 2023 on an absolute basis. On a like-for-like basis, excluding impact of RGUs that came with acquisition of Nowo Communications in Portugal, the number of clients across the four markets increased 14% year-over-year.

The mobile division stands out for generating the most revenue-generating user agreements (RGUs) within the Group's array of services, accounting for 48% of the overall RGUs across the four markets. Maintaining its momentum from past quarters, in Q4 2024, the mobile segment saw its RGUs climb to 13.2 million, a 22% increase, covering mobile telephony clients across Romania, Spain, Portugal and Italy.

In **Romania**, the mobile service segment reached 6.6 million RGUs, an evolution of 13% compared to 2023. Broadband services registered an increase of 6.9% in 2024, compared to 2023, up to 4.9 million RGUs, while the segment of Pay-TV services (cable and satellite) increased by 3.3% compared to 2023, up to 5.9 million RGUs. Together with fixed-line telephony, the total number of RGUs in the Romanian market amounted to 18.2 million customers as of 2024 year-end, a 7.2% increase versus 2023.

Spanish operations continued to perform outstandingly in 2024, with the number of users of fixed services, internet, and mobile telephony increasing by 30% compared to 2023, to 8.4 million RGUs. Mobile users increased by 25.7% to 5.9 million RGUs, while broadband users increased by 42.1% to 1.95 million. As of the date of this report we exceeded two major milestones: 2 million broadband customers and 6 million mobile users.

In **Italy**, mobile users increased by 16.7% YoY, reaching 490k RGUs as of the end of 2024.

In **Portugal**, Digi Communications launched commercial operations on November 4, 2024, offering a full range of telecommunication services, including fiber optic broadband internet, mobile voice and data on 2G/4G/5G networks, television, and fixed telephony. Digi Portugal developed a modern fiber optic infrastructure and a national mobile network from scratch, leveraging state-of-the-art technologies to provide high-quality, affordable solutions. Moreover, the Group also finalized in Q4 2024 acquisition of Nowo Communications, the 4th player on the Portuguese telecom market, results of which are consolidated as of November 2024. Consequently, as of the end of 2024, Portugal operations encompassed 676k RGUs, of which 321k were mobile and 127k were broadband users.

In **Belgium**, our joint venture with Citymesh started commercial operations on December 11, 2024. The company launched broadband internet services on its own fiber network and mobile voice and data services, DIGI Mobile Light, with a commitment to transparent pricing – free from hidden fees or periodic increases.





Commercial indicators by market (RGU 000's)	Q4'24	Q4'23	Change (%)
Romania	18,183	16,963	7%
Mobile services	6,578	5,820	13.0%
Pay-TV	5,868	5,682	3.3%
Broadband	4,888	4,571	6.9%
Fixed telephony	849	890	-4.6%
Spain	8,440	6,481	30%
Mobile services	5,863	4,663	25.7%
Broadband	1,951	1,373	42.1%
Fixed telephony	626	445	40.7%
Italy	490	420	16.7%
Mobile services	490	420	16.7%
Portugal	676	-	-
Mobile services	321	-	-
Pay-TV	121	-	-
Broadband	127	-	-
Fixed telephony	107	-	-
TOTAL	27,789	23,864	16.4%

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

About Digi Communications N.V.

Digi Communications N.V. is the parent company of the telecommunications operator Digi Romania, the market leader in Pay-TV, broadband and convergent services in Romania, with operations in Spain, Italy, 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.

