



Investor Presentation

Preliminary financial results for the period
ended June 30, 2024

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6M 2024 Results overview



REVENUES
and other income

↑ **13%** up to €921 million

RGU

↑ **14%** YoY increase up to 25.5m (+3.1m RGUs Q2'24/Q2'23)

EBITDA
excl. IFRS 16

↑ **19%** up to €285 million



Romania RGU ↑ **+8%**

Mobile: 6.2m RGU (+15% YoY)
Pay TV: 5.7m RGU (+4% YoY)
Broadband: 4.7m RGU (+7% YoY)



Spain RGU ↑ **+30%**

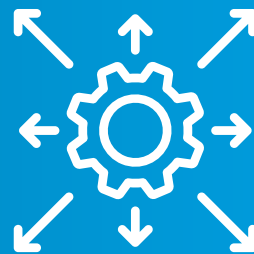
Mobile: 5.3m RGU (+23% YoY)
Broadband: 1.7m RGU (+51% YoY)
Fixed telephony: 544k RGU (+50% YoY)

Continued strategy execution in 2024



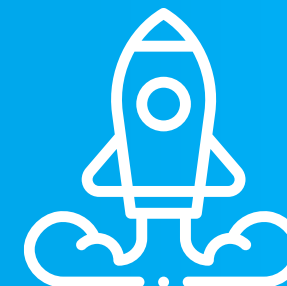
Sustained RGU growth across core markets

- Sustained market share growth in Romania and Spain.
- Continued strong momentum in the mobile growth: Romania RGU's +8% and Spain RGU's +30%.



Continued network expansion

- **Romania:** expanding the mobile network; rolling out equipment to service the new frequencies and increase in the 5G footprint.
- **Spain:** continued development of fixed infrastructure and transition from MVNO to MNO.
- **Portugal:** mobile and fixed infrastructures development.



Preparations for launch in Portugal, progress in Belgium

- On-track with preparation for the launch of commercial services in 2024 in **Portugal**.
- Continue the development of the partnerships and the infrastructure build to sustain the 2024 launch of commercial services in Belgium.

Recent developments



Romania: preliminary agreement for purchase of Telekom Romania

- Digi Romania has entered into a preliminary agreement on May 27, 2024, for the acquisition of a 99.9999994% stake in Telekom Romania Mobile Communications S.A. by West Network Invest S.R.L., an investment vehicle majority-owned by Digi and minority-owned by Clever Media group. The Transaction is contingent on several conditions, including the completion of due diligence, necessary approvals from authorities, and finalization of related documentation.
- If the acquisition is completed, according to the agreement between the shareholders of West Network Invest, Telekom Romania Mobile will continue to operate as an independent telecommunications operator in the market.



New financing agreements signed

- On June 3, 2024, the Company's subsidiary Digi Romania S.A., secured a EUR 150 million term loan with a 3-year maturity from ING Bank N.V., which may be used to refinance the EUR 450 million Senior Secured Notes due in 2025.

Recent developments



Spain: national roaming agreement signed with Telefonica



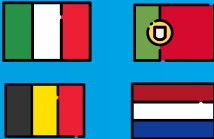
- On July 9, 2024, Digi Spain signed a national roaming agreement (NRA) and a RAN sharing agreement with Telefónica for a minimum of 16 years. These agreements, effective from January 1, 2025, will replace the existing MVNO agreement and include the sharing of mobile spectrum in the 3.500 MHz frequency band.
- Digi Spain has also entered into a 10-year fixed broadband bitstream wholesale agreement with Telefónica, with an option to extend. These agreements, along with the recent spectrum license purchase in Spain, position the Company to transition from a mobile virtual network operator (MVNO) to a mobile network operator (MNO) and roll out its own mobile network.



Portugal: agreement to acquire Nowo Communications

- On August 1, 2024, Digi Portugal, LDA. entered into a share purchase agreement with LORCA JVCO Limited to acquire 100% of the shares of Cabonitel, S.A. for a valuation of EUR 150 million, subject to customary adjustments and contingent events.
- The acquisition includes Nowo Communications, S.A., Portugal's fourth largest mobile and fixed telecom operator, which is fully owned by Cabonitel, and serves approximately 270,000 mobile telephony clients and 130,000 fixed telecommunications clients.

Q2 2024 Market highlights

'm€ 3 months ending June 30, 2024	 Romania	 Spain	 Italy and Group operations ²	Total ⁴
Revenues and other income ³	€276.0	€191.7	€7.6	€474.7
Adjusted EBITDA ¹ excluding IFRS 16	€111.4	€38.0	€(4.7)	€144.7
RGUs ('000)	# 17,561	# 7,517	# 456	# 25,534

Source: Company data

¹Adjusted EBITDA excluding IFRS 16 is computed as Adjusted EBITDA decreased by the rental expense recognized in line with IFRS as in effect at 31 December 2018.

²In this Report, unless otherwise stated, as part of our "Other" segment we only present the results of our Italian operations, for revenue, and the results of our Italian, Dutch and Portuguese operations for operating expenses.

³ Revenues per country include intersegment revenues in total amount of €0.5 million for Q2 2024.

⁴ Total Group revenues excluding intersegment revenues.

Q2 2024 Financial highlights

% CAPEX/revenues

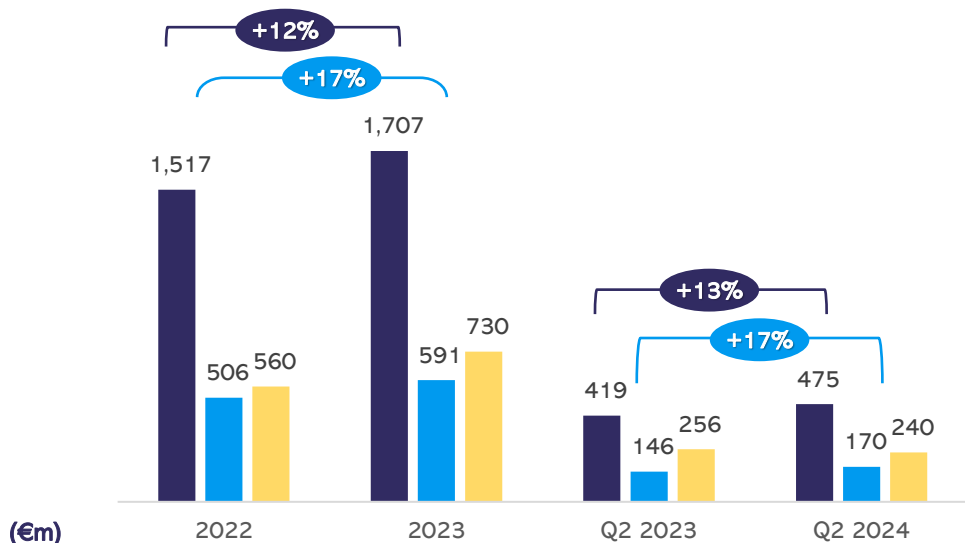
37%

43%

61%

51%

■ Revenues & other income ■ Adj. EBITDA ■ CAPEX

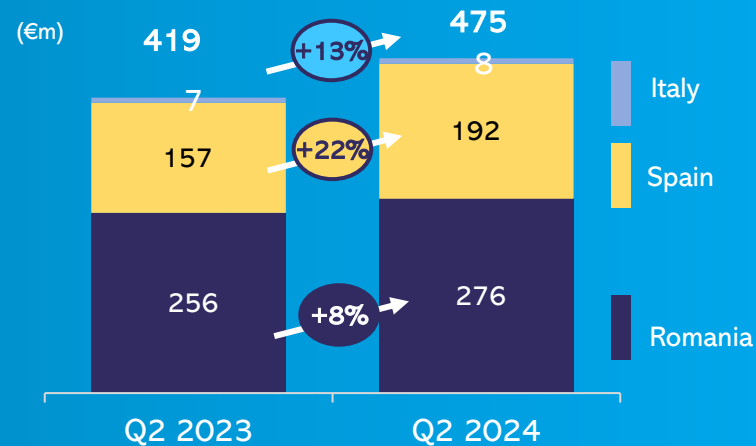


Source: Company data

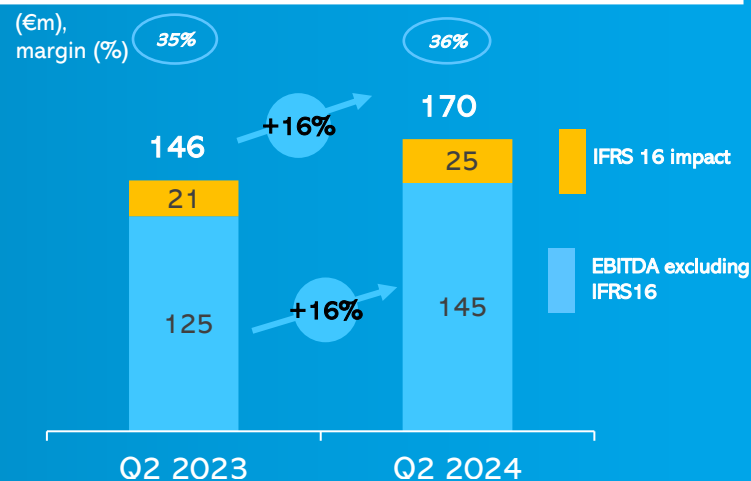
¹Adjusted EBITDA is defined as EBITDA adjusted for the effect of extraordinary or one-off/non-recurring items.

²Revenues per country include intersegment revenues in total amount of €0.5 million for Q2 2024.

Group revenue and other income²



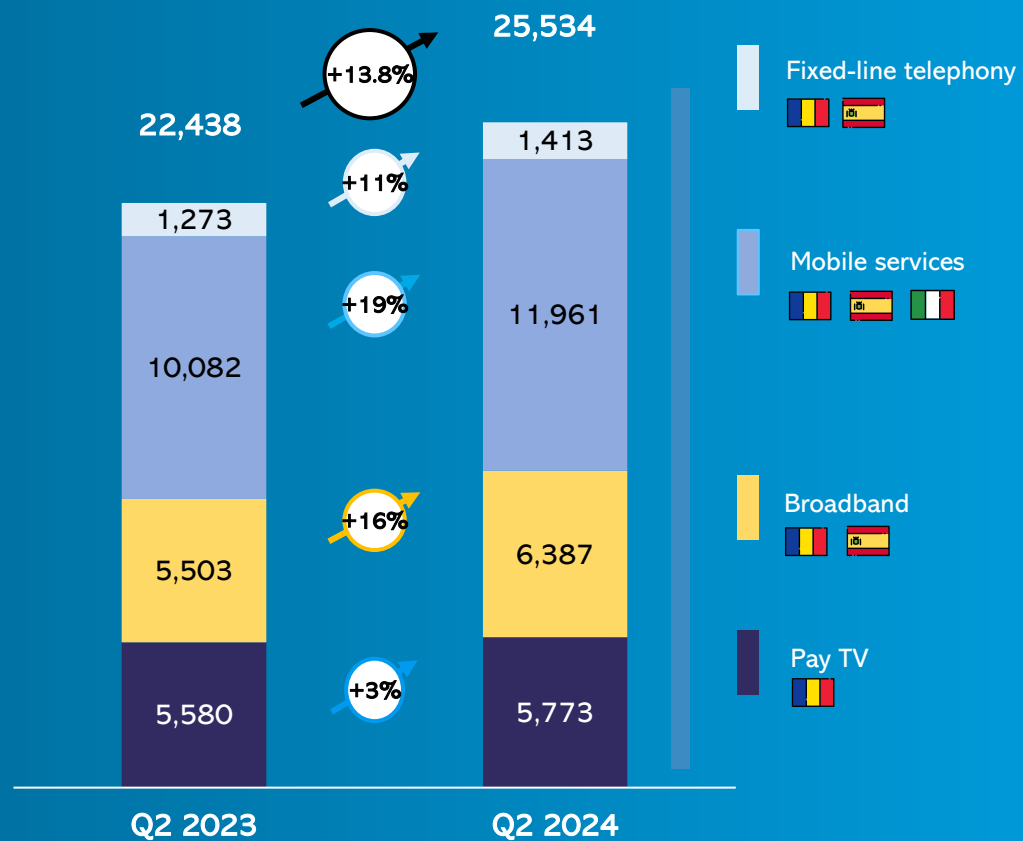
Group adjusted EBITDA¹



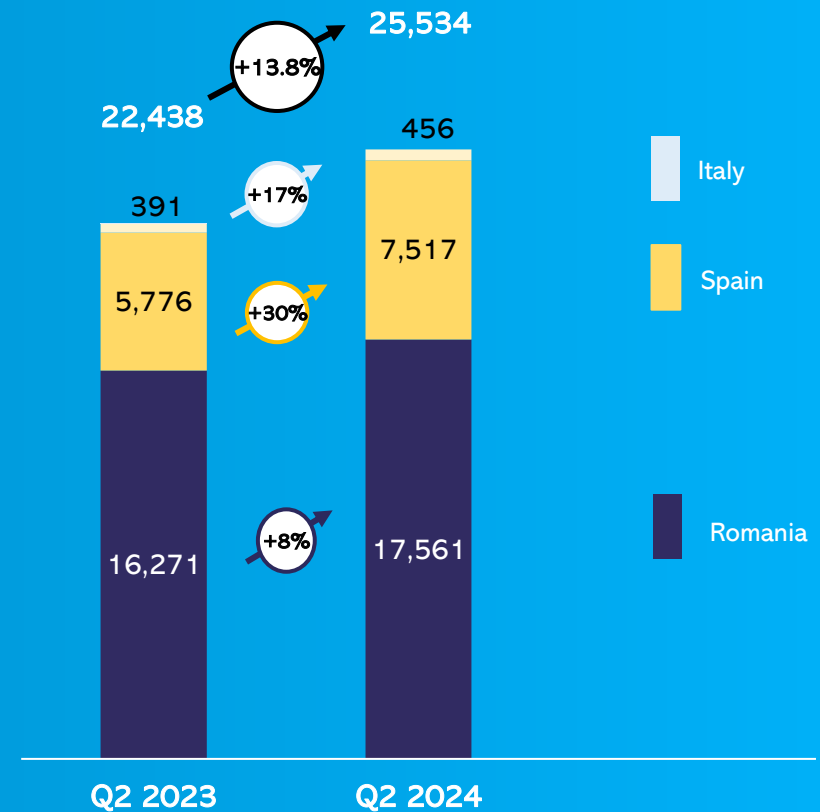
- Revenues and other income up 13% based on strong customer growth in Spain and Romania. While the revenues in Spain grew by a whopping 22% and in Romania grew by 8%
- EBITDA before IFRS 16 increased by 16% YoY amid certain inflationary pressures and cost associated to expansion to new territories. (Adjusted EBITDA increased by more than 16%).
- CAPEX 6M amounting to EUR 409 million represents the group's commitments to invest in Spain, Romania and Portugal.

Q2 2024 RGU growth

RGUs ('000) per business line



RGUs ('000) per market



Portability figures H1 2024

Romania

+382.411 mobile portability Jan-June 2024

Spain

+588.928 mobile portability Jan-June 2024;
Net portability gain **401.972**

+106.624 fixed portability Jan-June 2024;
Net portability gain **98.367**

PORTEAZĂ-TE ÎN REȚEAUA MOBILĂ #1 LA ACOPERIRE, ABONAȚI ȘI NUMĂR DE PORTĂRI

IMPREUNĂ SUNTEM

INDIFERENT DE VIITOR, DIGI E MEREU CU TINE

Net de la 30 lei/lună
Mobil acoperirea #1
TV de la 20 lei/lună

ROAMING PRIETENOS pentru aventuri la distanță

PORTEAZĂ-TE pe durata vacanței

1.5x8

SEGUIMOS A MÁXIMA VELOCIDAD PARA TI

RED DE FIBRA MÁS RÁPIDA DE ESPAÑA

DIGI, MÓVIL + FIBRA

30 GB 5G + 500 Mb Fibra | 21 €/mes

Llamadas ilimitadas

Disponible en zonas de Fibra SMART

Q2 2024 Financial profile

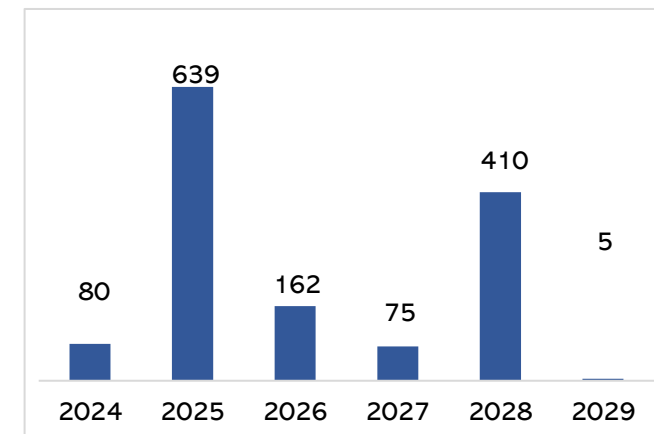
Financial liabilities as of June 30, 2024¹

Facility	Amount (Mil €)
Senior Secured Notes	850.0
2021 Senior Facility (term loan & revolver)	323.0
Export Credit Arrangements	171.5
Financial leases	46.6
Other long-term debt	78.0
Other short-term debt	147.8
Total gross debt	1,617.0
Cash on BS	127.8
Total net debt	1,489.2

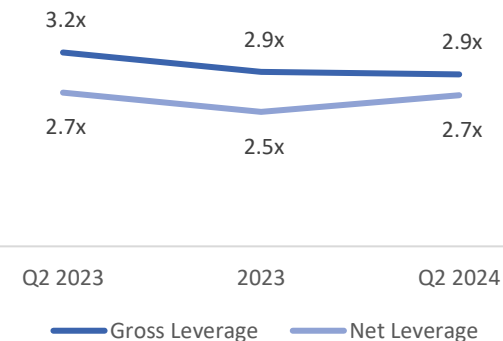
¹ Indebtedness as per Notes requirements. As per the Notes Covenants, debt is presented under IFRS available at the signing date, therefore excludes IFRS 16 implications.

² The Net Leverage and Gross Leverage are computed using EBITDA as per the Notes Covenants, under IFRS excluding IFRS 16 implications. Covenant's computation for the Net Leverage from the Senior Secured Notes uses EBITDA adjusted as per Indenture requirements, which is different from the Adjusted EBITDA in this presentation.

Maturity profile long-term loans & notes (mil €)



Leverage²



Financial milestones

'BB'/Stable rating by Fitch

- Digi Communications has been assigned a Long-Term Issuer Default Rating of 'BB' with a stable outlook by Fitch Ratings.
- The rating reflects Digi's strong market positions in Romania in both the fixed-line and mobile segments, increasing geographic diversification, strong growth prospects and moderate leverage.

Dividend payment

- Following the approval in the annual GSM, the shareholders on record date July 4th, 2024, were paid, on July 22nd, 2024, a gross dividend of RON 1.25 per share (+25% increase YoY).

2024 Prospects

Consolidation in core markets



In Romania, target is to continue organic growth by expanding its network infrastructure and increasing service penetration across a range of offerings to strengthen its market presence and meet the evolving needs of consumers.



With the signing of the NRA, RAN sharing, and broadband bitstream wholesale agreements with Telefónica, along with the recent spectrum license acquisition, Digi Spain is strategically positioned to transition from a mobile virtual network operator (MVNO) to a full-fledged mobile network operator (MNO), enabling the rollout of its own mobile network.

New markets launch



Digi's strategic entry into Portugal and Belgium with planned commercial service launches in 2024 represents a significant move to tap into new markets, aiming to establish a strong foothold and diversify its geographic and service portfolio. Potential strengthening of the position in Portugal through acquisition of Nowo Communications.

Q&A

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