

Digi Communications NV

announces the release of Q3 2024 financial results

14 November 2024

Digi Communications N.V. ("Digi") informs the shareholders and investors that the **Q3 2024 financial results** are available on the Company's website: <https://www.digi-communications.ro/en/investor-relations/shares/financial-results-shares/quarterly-reports-shares>

Digi Communications N.V. reports consolidated revenues and other income of EUR 1.414 billion (excluding the extraordinary sale of assets), adjusted EBITDA (excluding IFRS 16) of EUR 435.4 million in the first nine months of 2024

- Digi Communications consolidated revenues and other income in Q3 2024 increased 13.6% year-on-year, reaching EUR 492.5 million, resulting in EUR 1.414 billion in revenues generated in 9M 2024 (+13% vs 9M 2023).
- Adjusted EBITDA (excluding the impact of IFRS 16) reached EUR 150.8 million in Q3 2024, a 16.6% year-on-year increase based on the expansion of the customer base, contributing to the result for 9M 2024 of EUR 435.4 million (+18.4% vs 9M 2023).
- Revenue-generating units (RGUs) continued sustained growth across all three markets of activity, with the Group surpassing 26 million RGUs as of the end of September 2024 — a 13.5% increase year-over-year (YoY), spanning mobile, fixed internet, Pay TV, and fixed telephony services.

Digi Communications N.V., a leading European telecommunications company listed on the Bucharest Stock Exchange, reported consolidated revenues of EUR 492.5 million for the third quarter of 2024, marking a 13.6% increase compared to the same period last year. Adjusted EBITDA grew by 18% year-on-year to EUR 177.3 million, while adjusted EBITDA, excluding the impact of IFRS 16, rose by 16.6%, reaching EUR 150.8 million. This strong quarterly performance reflects robust growth in key strategic markets and is aligned with management's projections for 2024.

Supported by the strong contribution from the third quarter, the Group recorded consolidated revenues of EUR 1.414 billion for the first nine months of 2024, an increase of 13% compared to 9M 2023. Adjusted EBITDA for this period amounted to EUR 510.5 million, up 18.6% from 9M 2023, and adjusted EBITDA excluding the IFRS 16 impact reached EUR 435.4 million, representing a year-on-year increase of 18.4%.

Serghei Bulgac, CEO of Digi Communications, stated: *"2024 is shaping up to be a transformative year for Digi Communications. In the first nine months, we reached 26.3 million clients, driven by remarkable growth in Spain, where our mobile segment increased by 24.2% and broadband by 45.7%, alongside sustained growth in Romania, where RGUs rose by 7.4%, reflecting our strong and enduring customer appeal. Beyond the organic success across our well-established markets, the highlight of 2024 has been our strategic expansion into Portugal. We are delighted with the launch of services in this country, and the completion of the acquisition of Nowo. We also thank our customers for their interest in Digi's services. Our strategy of prioritizing organic development while seizing strategic acquisition opportunities is proving successful, in our effort to grow and diversify."*

In Q3 2024, Digi Communications sustained its growth trajectory across all service portfolios, achieving a 13.5% year-on-year increase and reaching 26.3 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 mobile services.

The mobile division remained the Group's largest contributor to revenue-generating user agreements (RGUs), representing 47% of total RGUs across the three markets. Building on momentum from previous quarters, the mobile segment saw RGUs increase to 12.4 million in Q3 2024, reflecting a 18.3% year-on-year growth, driven by mobile telephony clients in Romania, Spain, and Italy.

In **Romania**, the mobile service segment reached 6.4 million RGUs as of the end of Q3 2024, an increase of 13.7% compared to Q3 2023. Fixed internet services registered a growth of 7.1% YoY in Q3 2024, up to 4.8 million RGUs, while the Pay-TV services (cable and satellite) segment increased by 3.3% compared to Q3 2023, up to 5.8 million RGUs. The total number of RGUs in the Romanian market amounted to 17.9 million customers as of the end of Q3 2024, a 7.4% YoY increase.

Spanish operations continued to grow well into Q3 2024, with the number of users of fixed services, internet, and mobile telephony increasing by 30% compared to Q3 2023 to 7.9 million RGUs. Mobile users increased by 24.2% to 5.6 million RGUs, while broadband users increased by 45.7% YoY, to 1.8 million RGUs.

In **Italy**, mobile users increased by 18.1% YoY, reaching 475K RGUs as of the end of Q3 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. Today, Digi's mobile network in Portugal covers over 93% of the population, with active expansion efforts underway in various regions, including islands and indoor spaces. The broadband service rollout will continue, driven by ongoing investments in fiber optic infrastructure.

Additionally, Digi is preparing to launch services in **Belgium** in the next period.

Commercial indicators by market (RGU 000's)	Q3'24	Q3'23	Change (%)
Romania	17,9	16,7	7.4%
Mobile services	6,4	5,6	13.7%
Pay-TV	5,8	5,6	3.3%
Broadband	4,8	4,5	7.1%
Fixed telephony	859	901	-4.7%
Spain	7,9	6,1	30%
Mobile services	5,6	4,5	24.2%
Broadband	1,8	1,2	45.7%
Fixed telephony	582	402	44.8%
Italy	475	409	18.1%
Mobile services	475	409	18.1%
TOTAL	26,3	23,2	13.5%

For additional information, please contact us at investor.relations@digi-communications.ro

About Digi Communications NV

We are a European leader in geographically-focused telecommunication solutions, based on the number of revenue generating units (“RGUs”) and a leading provider of telecommunication services in Romania and Spain, with a presence also in Italy, Portugal and Belgium.

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<https://news.europawire.eu/digi-communications-n-v-announces-the-release-of-q3-2024-financial-results/eu-press-release/2024/11/14/09/28/13/143973/>