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PPF Telecom Group has published its 2020 results

PPF Telecom Group B.V. has published its audited consolidated financial accounts for 2020.

Key performance indicators:

- Number of mobile customers of the Group at 31 December 2020 reached 18.3 million, having grown by 0.6% year over year.
- The consolidated revenues of the Group in 2020 reached EUR 3.2 billion, showing resistance to the impacts of the pandemic.
- The Group's EBITDA for 2020 has grown 2.0% year over year, reaching EUR 1.4 billion, with all business units having shown growth in earnings in their local currencies.
- CAPEX to revenue ratio in 2020 grew by 7 percentage points to 19% compared to 2019, following successful acquisitions of 5G spectrum in Czechia, Hungary and Slovakia.
- The Group has reported free cash flows of EUR 679m. Excluding the payments for spectrum licences, free cash flows have remained at the same level as previous year.

"The sound financial results that we publish today demonstrate the persistence that our businesses have shown confronting the challenges brought about by the pandemic and lockdowns. The communication services that our companies are providing are making it possible for millions our customers to continue working, studying, and coping with these unprecedented changes to our lives," commented Ladislav Bartoníček, CEO of PPF Telecom Group, and added:

"By separating mobile networks from retail activities in Bulgaria, Hungary and Serbia and consolidating our infrastructure operations under CETIN Group at the end of the year we have further strengthened the effectiveness of PPF Telecom Group. And having acquired 5G spectrum in three of our countries of operation, the Group is well-positioned for further long-term business development. This is reflected in the sound credit rating by all three major agencies and recognised also by the investors, who put their trust in another two benchmark-size bond issues and two tap issues last year."

The consolidated interim financial accounts are available at company's website at <https://www.ppftelecom.eu/financial-reports>

