
**Investor
announcement**

Amsterdam, The Netherlands

25 September 2024

This document is available online at <https://www.ppftelecom.eu/investor-announcements>

PPF Telecom Group publishes 1H2024 results

PPF Telecom Group B.V., a telecommunications operator and infrastructure company active in five countries across central and south-eastern Europe, posted sound results for the first half of 2024 as it continued to make significant investments in the development of its networks.

“At PPF Telecom Group, we are committed to continuous infrastructure development, so as to ensure best in class services and products for our customers.” said Balesh Sharma, CEO, PPF Telecom Group. “As a result, our 5G coverage continues to grow and now exceeds 70 percent across the four markets where the required frequencies are available.

“This ongoing investment also gives us enough network capacity to provide fast internet services to families and homes even in locations without fixed wired broadband access. Alongside our connectivity commitments, we have also recently taken an important step in our decarbonisation and sustainability efforts. Our carbon reduction targets are now set and have been submitted to SBTi for validation.

“Our planned joint venture with e& received final regulatory approval yesterday, and we expect the deal to close in the coming weeks, following all customary closing conditions.”

Key performance indicators:

- EBITDA (earnings before interest, tax, depreciation, and amortisation) of EUR 924 million in the first six months of 2024, up 5.5% year-on-year, with positive underlying contributions from all markets.
- Consolidated revenue in 1H2024 rose by 4.6% year-on-year to EUR 1.9 billion.
- At the end of June, the Group had 18.1 million mobile customers up 0.4% in the past 12 months.
- Capital expenditures excluding spectrum costs were EUR 287 million in the six months to June. Having grown by 17% compared to the same period last year, CAPEX reflects the Group’s continued investment in 5G mobile network upgrades in the markets where these services can be provided, digitalisation, and the intensified FTTH broadband service roll-out in the Czech Republic.
- The Group’s free cash flows in 1H2024 remained at the level comparable to the same period last year.

For consolidated financial statements visit <https://www.ppftelcom.eu/financial-reports>.

For more information, contact:

PPF Telecom Group B.V.
Investor Relations
ir@ppftelcom.eu