

Press Release

Amsterdam, 4th Oct 2022

CETIN Group publishes its financial results for the first half of 2022

- CETIN Group revenue excluding international transit **up 9.7 % year-on-year to EUR 431 million**
- Operating income **reached EUR 308 million**
- Group invests significantly **in building fibre networks and developing state-of-the-art 5G mobile technology** – investments up 62.7 %

CETIN Group, the leading telecommunications infrastructure operator in the CEE region, announces its consolidated financial results for the first half of 2022.

The Group, which operates in Czechia, Hungary, Bulgaria and Serbia, **recorded a 9.7 % increase in revenue** (excluding international voice transit) compared to the first half of last year, reaching **EUR 431 million**. The key EBITDA (earnings before interest, taxes, depreciation and amortisation) **indicator increased by 4.1 % to EUR 308 million**.

CETIN Group continues to invest in the development of new technologies across all markets in which it operates – the Group's capital investment (CAPEX) **reached EUR 166 million** in the first half of this year, **up 62.7% compared to the same period last year**. This trend reflects the major investments in the development of state-of-the-art 5G mobile networks and the expansion of the fibre network in Czechia.

"Our strong economic performance is a confirmation that we are the technology partner of choice for mobile operators, ISPs, and end-to-end data services providers. This represents a great commitment for us to continue our dedication to the development of state-of-the-art networks while respecting the principles of environmentally and socially responsible business," said Juraj Šedivý, CEO of CETIN Group.

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CETIN Group and its companies are wholesale providers of fixed and mobile telecommunications infrastructure to all operators on equal and transparent footing. CETIN was formed in 2015 after a successful structural separation of O2 Czech Republic. In 2020, a similar separation of retail and infrastructure business of three Telenor branded operators occurred in Bulgaria, Hungary and Serbia, making the CETIN Group one of the CEE's largest wholesale providers of telecommunications infrastructure services. CETIN Group is part of the international investment group PPF.

PPF Group operates in 25 countries, investing in multiple sectors, including financial services, telecommunications, media, biotechnology, real estate, and engineering. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 42.2 billion and employs 78,000 people globally (31 December 2021).