



Press Release

Amsterdam, 29 Mar 2023

CETIN Group announces sound financial results for 2022

- CETIN Group revenue excluding international transit **up 10.8 % year-on-year to EUR 889 million**
- Significant investments in **5G networks and fiber optics rollout** continue – CAPEX up 23 %
- Inaugural entry into Eurobond market

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

The Group, which operates in the Czech Republic, Hungary, Bulgaria, and Serbia, **posted a 10.8 % increase in revenue** (excluding international voice transit) compared to last year. Total CETIN Group revenue excluding international transit reached **EUR 889 million**. EBITDA (earnings before interest, taxes, depreciation, and amortization) **increased by 4.8 % to EUR 631 million**.

CETIN Group continues to invest in the deployment of new technologies across all markets in which it operates – the Group's capital investment (CAPEX) **reached EUR 369 million** in 2022, **up 23 % compared to the same period last year**. This trend reflects the major investments in the rollout of state-of-the-art 5G mobile networks and the expansion of the fiber optics network in the Czech Republic.

"Our strong financial performance in 2022 was driven by growing demand for our connectivity services, both in wireless and wireline segments. Increased level of investments and further rollout of leading-edge network infrastructure allowed us to provide full range of high speed, reliable communication services to our wholesale customers. We will continue focusing on their needs and we are dedicated to provide state-of-the-art connectivity solutions for their next



generation applications, while fully adhering to the principles of environmentally and socially responsible business," said Juraj Šedivý, CEO of CETIN Group.

Last year, CETIN Group successfully entered the Eurobond market by placing a five-year unsecured senior EUR 500 million bond. It also closed the transaction in which the Singapore-based global investment firm GIC acquired a 30% stake in CETIN Group.

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CETIN Group and its companies build and operate fixed and mobile telecommunications infrastructure and complex connectivity services. CETIN a. s. was formed in the Czech Republic in 2015 after a successful structural separation of commercial and infrastructure units of O2 Czech Republic. In 2020, three Telenor branded operators in Bulgaria, Hungary, and Serbia underwent similar structural split and were merged with CETIN a. s., making CETIN Group one of the CEE's largest providers of telecommunications infrastructure and connectivity services. CETIN Group is part of the international investment group PPF. In 2022, the Singapore-based global investment firm GIC acquired a 30% stake in CETIN Group.

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 40.1 billion and employs 70,000 people globally (30 June 2022).

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