

## Press Release

Amsterdam, 25 September 2024

### CETIN Group posts strong financial results for the first half of 2024

- CETIN Group revenue - excluding international voice transit - grew **9.9 % year-on-year to EUR 554 million**
- Operating profit (EBITDA) **reached EUR 388 million**, 8.1 % up year-on-year
- The Group invested **EUR 180 million** in modernisation and development of its networks

CETIN Group, the leading telecommunications infrastructure operator in the CEE region, today published its consolidated financial results for the first half of 2024.

The Group, which operates in Czechia, Hungary, Bulgaria, and Serbia, **reported a 9.9% increase in revenue** (excluding international voice transit) in the first half of last year, reaching **EUR 554 million**. This top-line growth has been translated to EBITDA (earnings before interest, taxes, depreciation, and amortisation), which **grew by 8.1% to EUR 388 million**.

CETIN Group continues to invest in new technologies across all markets in which it operates – the Group's capital investment (CAPEX) **reached EUR 180 million** in first half of 2024. This trend reflects the major investments in the deployment of state-of-the-art 5G mobile networks across the region, and the expansion of the fibre network in Czechia.

*"We continuously invest in our award-winning network infrastructure. In Hungary and Bulgaria, we are finalising the modernisation of our mobile networks with new infrastructure, and 5G coverage in these markets is growing rapidly. In Czechia, we are finalising a major swap of the network equipment to the latest standards across the country, whereas in Serbia, we have just begun a similar major project. In both countries, we are working in cooperation with our partner ERICSSON. The speeds of our fixed network in Czechia are being significantly upgraded by the deployment of fibre optic access points,"* said Juraj Šedivý, CEO of CETIN Group.

CETIN Group's goal is to deliver truly sustainable connectivity that brings social, environmental, and business benefits to people, companies, and societies. The Group has

published its Environmental, Social and Governance targets and progress status on its webpage at <https://www.cetin.eu/sustainability>.

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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 28 countries, investing in multiple sectors, including telecommunications, media, banking and financial services, e-commerce, 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 43.5 billion and employs 55,000 people globally (31 December 2023).

This document is available online at <https://www.cetin.eu/for-investors>