

## Investor Announcement

Amsterdam, 24 October 2024

### **CETIN Group announces its financial policy and capital structure**

CETIN Group N.V. (“**CETIN Group**”), the direct sole shareholder of CETIN a.s., the leading telecommunications infrastructure operator in the Czech Republic, announces its new capital structure and financial policy following the completion of the transaction between CETIN Group’s indirect controlling shareholder, PPF Group N.V. (“**PPF**”) and Emirates Telecommunication Group Company (“**e&**”) (see <https://www.ppf.eu/en/press-release/ppf-closes-a-major-transaction-and-forms-a-partnership-with-e-a-global-technology> for more details).

As part of the transaction between PPF and e&, CETIN Group sold its entire 100% stake in CETIN Bulgaria EAD, 100% stake in CETIN d.o.o. Beograd – Novi Beograd, and 75% stake in TMT Hungary Infra B.V. to CETIN International N.V (please see the announcement on the following link: <https://www.cetin.eu/for-investors>). Together with these sales CETIN Group prepaid part of its indebtedness.

Following the completion of the transaction between PPF and e&, the direct shareholder of CETIN Group, PPF TMT Holdco 2 B.V., will acquire 30% stake in CETIN Group from Roanoke Investment Pte Ltd, a nominated investment vehicle of GIC Special Investments Pte Ltd, and will thus become a sole owner of CETIN Group.

Please see attached the changes to corporate structure and indebtedness.

CETIN Group announces that, with effect from and subject to the completion of the acquisition of the 30% stake from Roanoke Investment Pte Ltd, its financial policy will remain substantially the same as was before the above corporate changes, with the consolidated net leverage\* target being slightly increased from 3.0x to 3.25x. CETIN Group’s free funds will be used in the following order of priority: i) CAPEX financing, ii) maintaining leverage and iii) distribution.

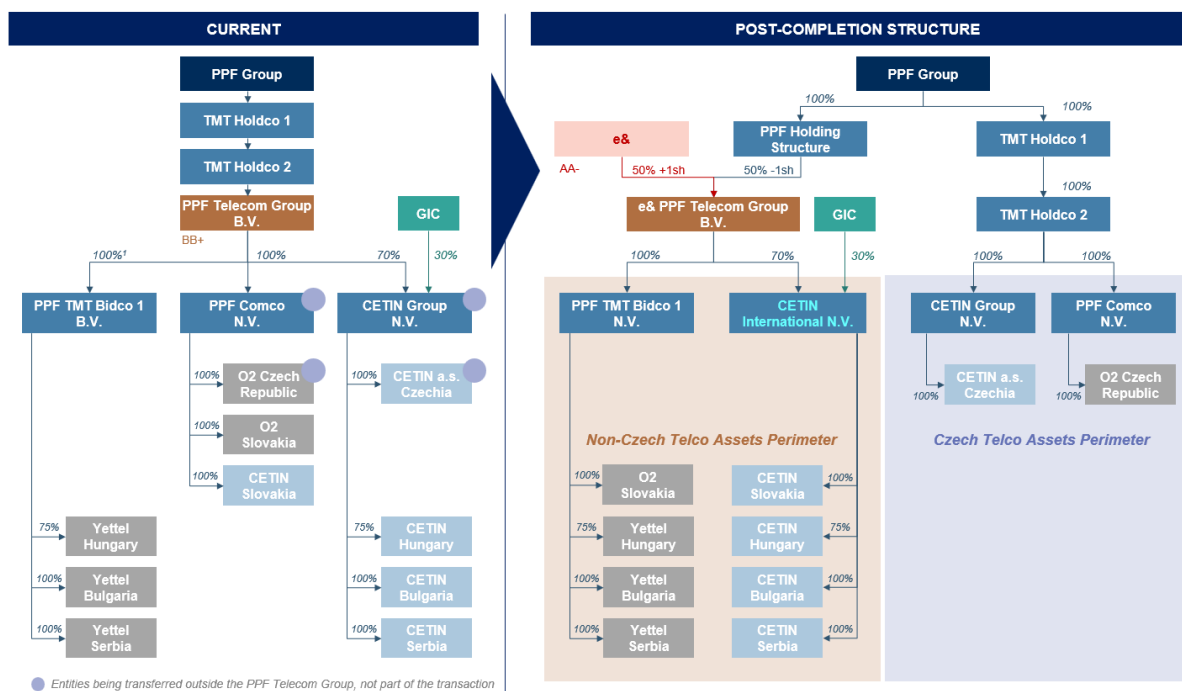
*\* Consolidated net leverage ratio = consolidated Gross Debt less Cash and cash equivalents / EBITDAaL*

### **For more information contact:**

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

## Corporate Structure Changes



## Indebtedness Changes

DECEMBER 2023	POST-COMPLETION DEBT STRUCTURE	COMMENTARY
<i>in EURm</i>		
<b>CETIN Group N.V.</b> 1,705	<b>CETIN Group N.V.</b> 1,207	<b>CETIN Group N.V.</b>
Bond 2027 500	Bond 2027 500	• CETIN Group 2027 bond not affected by the transaction
Term loan 2026 511	Term loan 2026 290	• CETIN Group Facility Agreement partially repaid, primarily the shorter-term loan, small repayment also on the incremental loan
Incremental loan 2026 444	Incremental loan 2026 417	• CETIN Group RCF fully repaid and remains available
RCF 2026, 200m 197	Committed RCF 200m, <i>undrawn</i>	• Shareholder loan to be capitalized as part of buyout of GIC from CETIN Group
Shareholder loan from GIC 53	<b>Total</b> 1,207	
<b>Total</b> 1,705		
<b>CETIN Czechia</b>	<b>CETIN Czechia</b>	

Source: PPF Telecom Group internal data, PPF Telecom Group audited consolidated financial statements for the six months ended 30 June 2023

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