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Press Release

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CETIN Group publishes FY 2024 audited consolidated financial accounts

CETIN Group N.V. ("CETIN Group"), the leading telecommunications infrastructure operator in the CEE region, posted solid financial results for 2024. In a year that saw the group divest its operations in Hungary, Bulgaria, and Serbia, the results are underscored by ongoing significant investments in the development of its networks.

Key performance indicators of continuing operations:

- CETIN Group revenue excluding international transit **up 9.2% year-on-year to EUR 655 million**
- EBITDA excluding the gain on sale of investments in subsidiaries **reached EUR 426 million, up 2.4% year-on-year**
- Group makes substantial investments **in developing state-of-the-art 5G mobile technology and building fibre networks** – capital investment in continuing operations reached EUR 279 million

Alongside the results from continuing operations, CETIN Group posted a EUR 1.8 billion gain from the divestment of its operations in Hungary, Bulgaria, and Serbia.

Following the divestment of non-Czech operations in October 2024, CETIN Group has partially deleveraged and announced an updated financial policy. Moody's and Fitch have confirmed CETIN Group's stable investment-grade ratings of Baa2 and BBB, respectively.

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CETIN Group is a wholesale provider of fixed and mobile telecommunications infrastructure services, offering equal and transparent access to all operators. CETIN was established in 2015 following the successful structural separation of O2 Czech Republic. CETIN Group is part of the international investment group PPF.

PPF Group operates in 25 countries in Europe, North America, Asia and South Africa. PPF is active across a wide range of sectors with investments spanning financial services, telecommunications, media, real estate, mobility and e-commerce infrastructure. The Group owns assets to the value of EUR 44.1 billion and employs 47,000 people globally (30 June 2024).