1H 2026 results

CETIN Group

9 September 2026

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Today's presenters

Jan Menclík

Chief Financial Officer

21 years' experience in finance

- CETIN Czechia, CFO (since 2022)
- Skoda Transportation, CFO (2016-2022)
- Previously Deloitte and Carnibona Group

CETIN Group at a glance

The leading telecom infrastructure services provider in Czechia

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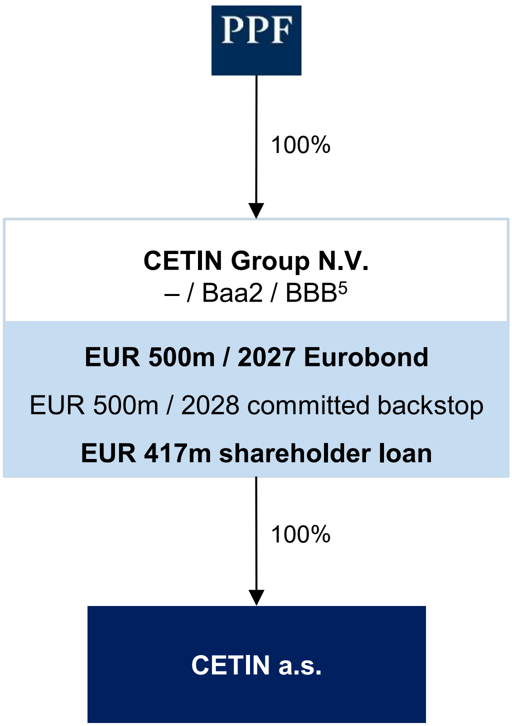
1 Key operational metrics

CZ

June 2026	Czechia
PPF ownership (%)	100%
Own mobile sites (#) + Shared sites (#)	6.4k + 2.8k[1]
Passive sharing tenancy ratio (x)	1.1x
Fibre to the site (%)	43%
Market position based on # of sites	No. 1
Fixed access network – market position	No. 1
FTTx / DSL homes passed	4.7m
FTTC homes passed[3]	3.5m
FTTH/B homes passed[4]	1,242k
Active connections	1,326k
Fibre backbone / aggregation network (km)	75.5k
Main + Edge data centres (#)	4 + 13

2 Corporate structure[2]



3 Geography

1 Sites where T-Mobile's active equipment is providing mobile services for CETIN's customers
2 The chart represents a simplified group structure to illustrate main segments within CETIN Group as of 30 June 2026
3 FTTC: Fibre to the Cabinet, with the last mile covered by metallic line; 4.4m including the areas where the metallic coverage overlaps with fibre coverage
4 FTTH/B: Fibre to the Home or Building and fibre-like network (HFC)
5 Baa2 / Stable by Moody's, BBB / Stable by Fitch

2026 Summary

Solid results, fibre rollout accelerating pace, 5G rollout delivered

1 Solid financial results

Revenue[1]
3.8% ↗ YoY

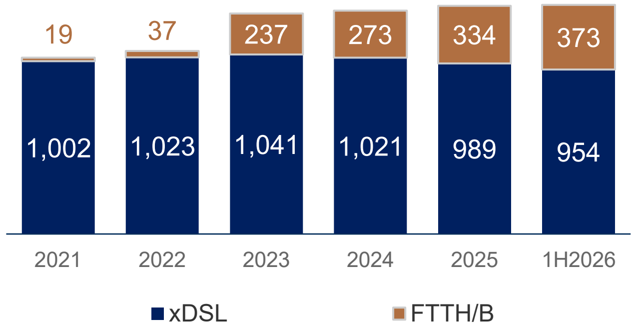
EBITDAaL margin[3]
60%

Leverage profile stable
1.87x[4]

7.0% ↗ EBITDAaL[2] YoY

2 Focus on fibre strategy, rollout accelerating

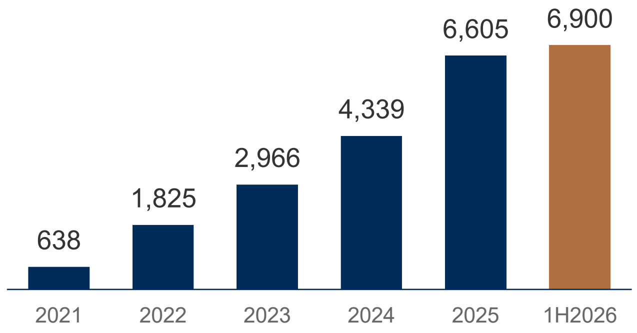
Households connected to FTTH/B
18% ↗ YoY



1.2m Households passed by FTTH/B

3 5G mobile network rollout largely completed

5G points of presence
+11% ↗ YoY



99%+ Population coverage

1 Revenue excl. transit
2 Underlying EBITDAaL excluding transit
3 Underlying EBITDAaL excluding transit divided by Revenue excluding transit
4 Consolidated net leverage

FTTH: Fibre to the Home
FTTB: Fibre to the Building

CETIN key financials

Compelling financial profile with ongoing modernisation of the network

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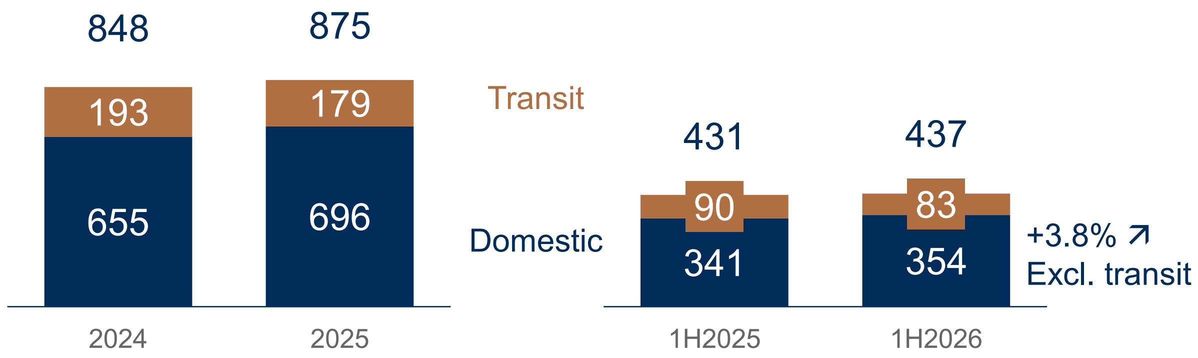
Revenue

+ 1.4% YoY ↗

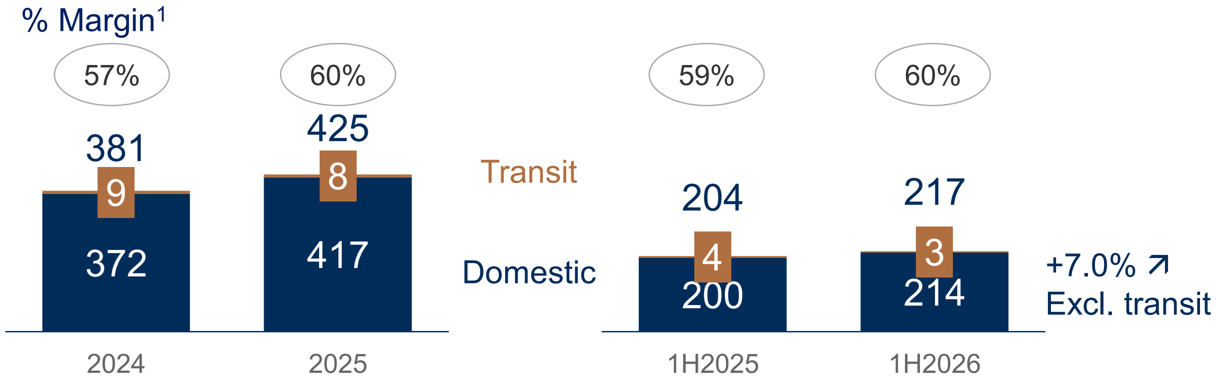
EURm



Underlying EBITDAaL

+6.4% YoY ↗

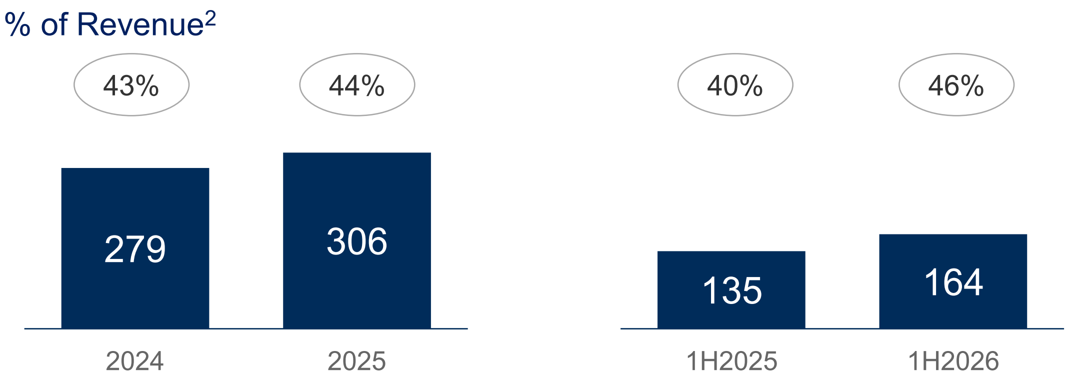
EURm



Capital expenditure

+21% YoY ↗

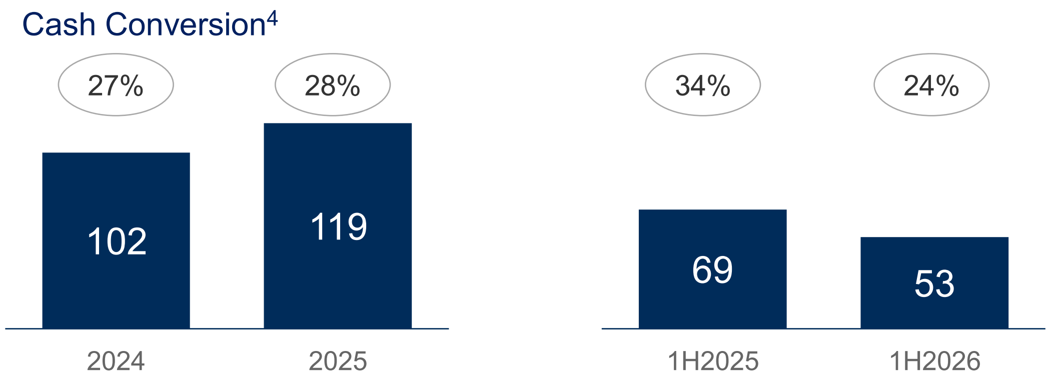
EURm



Operating cash flow[3]

-23% YoY ↘

EURm



All presented figures are the results from continuing operations. 2024 figures have been restated to reflect the group's restructuring in 2024.

1 Defined as Underlying EBITDAaL excl. transit / Revenue excl. transit
2 Defined as Capital expenditure / Revenue excl. transit
3 Defined as Underlying EBITDAaL less Capital expenditure
4 Defined as Operating cash flow / Underlying EBITDAaL

Capital expenditures 1H2026

FTTH rollout becoming the main capital expenditure driver

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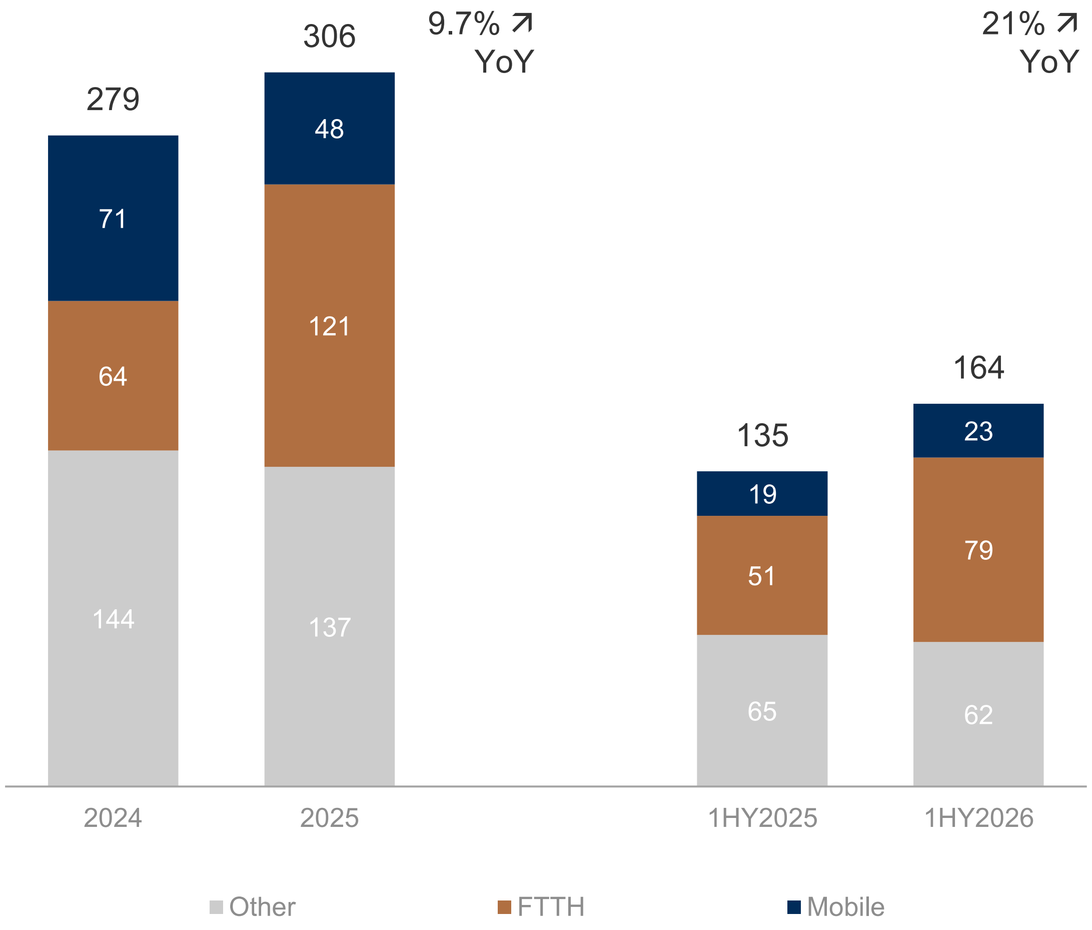
Capital expenditure breakdown

EURm



Mobile

- Base CAPEX covered by a 10-year flat fee with contractually defined margins and ROI and inflation adjustment
  - Investments in the improvement of the mobile network, including obligatory mobile network transport upgrades and passive infrastructure maintenance
  - Finalising the modernisation for 5G; 99%+ population coverage achieved
- Incremental CAPEX where the anchor customer, O2, has contractual annual commitments of incremental revenues
  - Mainly includes CAPEX driving growth of mobile revenue and coming from increase of mobile coverage (5G, new sites, railway and highway corridors) for the white spots, stemming from O2‘s licence obligation.

FTTH rollout

- Related to construction of fibre optic network (FTTH) in apartment buildings and family houses, 49k HP built in 1H2026 (+42% compared to 1H2025)
- Acceleration of fibre rollout to family houses (1.6x more HP compared to 1H2025)

Other

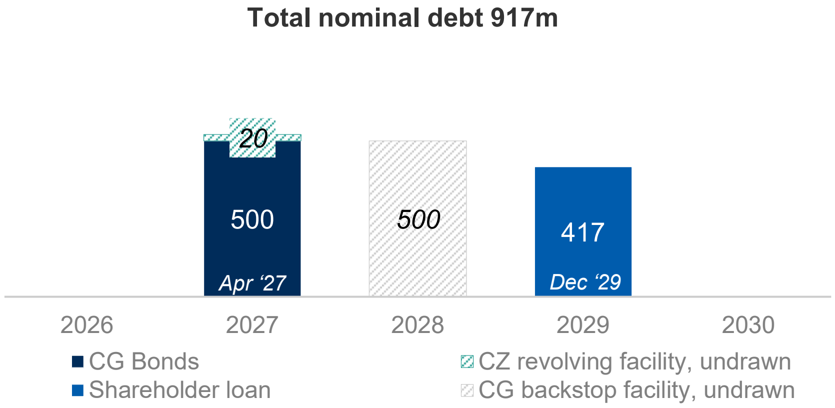
- Other CAPEX under control, contains mainly:
  - Customised connections for businesses
  - Installations works
  - Data services
  - Data centres maintenance CAPEX

Key credit metrics as at 30 June 2026

Leverage below policy threshold, strong liquidity position

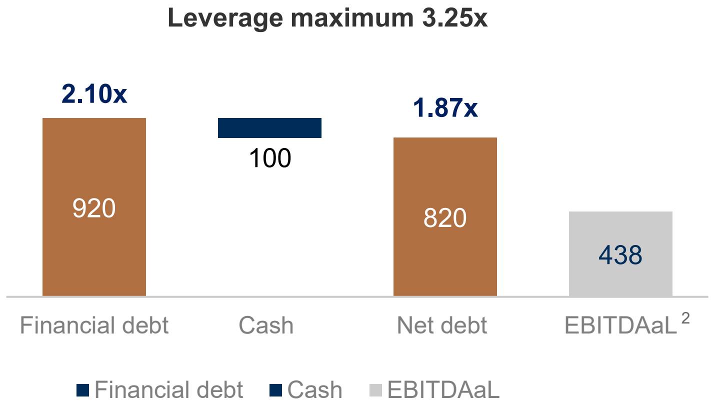
Current debt maturity profile[1]

EURm



Consolidated net leverage 1.87x

EURm



Outstanding and available facilities

- **EUR 500m Eurobond**, 5 years, due Apr 2027, 3.125%
- ***EUR 500m Backstop facility**, 3 years, due May 2028, undrawn*
- **EUR 417m shareholder loan,** due Dec 2029
- ***CZK 500m (EUR 20m eq) Revolving facility** at CETIN a.s. level, 1 year, due Jan 2027, undrawn; extension option embedded*

Prudent financial policy

Net Leverage target below **3.25x**[2,3]

Free funds will be used, in order of priority, for:

- CAPEX financing
- Maintaining leverage
- Distribution

Profit distribution policy

- Up to 100% of levered free cash flow, subject to compliance with the net leverage target

Liquidity risk is mitigated at both Group and operating company levels

1 Outstanding principal amounts, excluding overdraft facilities
2 Underlying EBITDAaL, excluding IFRS 16 impacts; an increase related to IFRS 16 adjustment is approx. +0.20x
3 Consolidated net leverage ratio = consolidated Gross debt less Cash and cash equivalents / Underlying EBITDAaL for the last twelve months, excluding IFRS 16 impact, including transit

Sustainability achievements in 2026

42%

Scope 1+2,
10% Scope 3

Roadmap to CO_2 reduction

11

GWh

Electricity savings

1.2

Million

Homes with access to FTTH/B

Zero

Fatalities in our workplace

Our priorities are reducing GHG emissions and ensuring secure and resilient networks

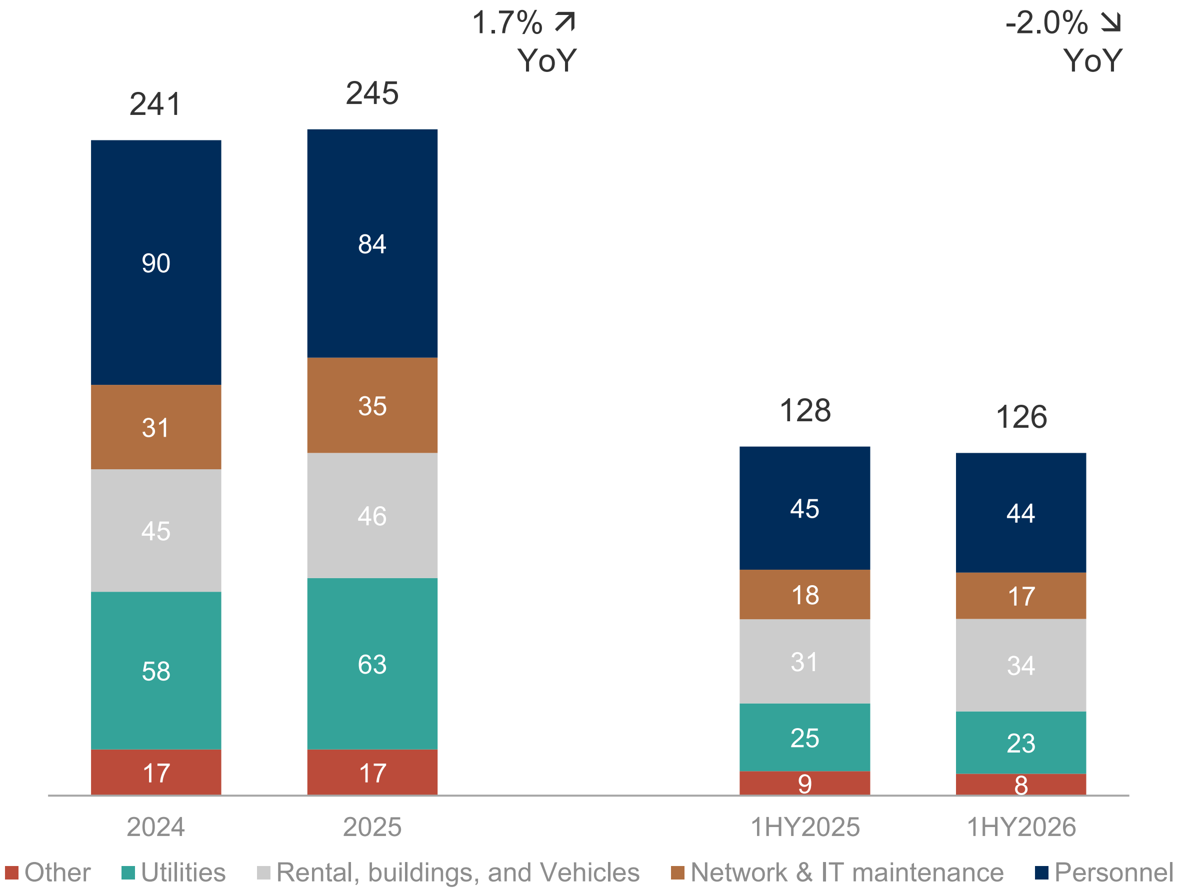
Appendices

Operating expenses 1H2026

OPEX under control, energy prices stabilised

Operating expense breakdown

EURm



Personnel

- Efficiency program running to increase automation of administration process and implement synergies from integration of newly acquired companies

Network & IT maintenance

- High future visibility due to significant expertise in dealing with equipment vendors
- Majority of supply and maintenance contracts being long term capped, providing future cost visibility

Rentals, buildings, and vehicles

- Diversified supplier base ensures high future visibility
- partially increase due to inflation clauses

Utilities

- Energy cost savings since the abolition of the Renewable Energy Support fee (POZE) effective January 2026
- The prices fixed for the rest of 2026

Key financial results 1H2026

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EURm	2024	2025	*2025 yoy*	1H 2025	1H 2026	*1H2026 yoy*
Revenue	848	875	*3.2%*	431	437	*1.4%*
Revenue excl. transit	**655**	**696**	***6.3%***	**341**	**354**	***3.8%***
Underlying EBITDAaL[1] excl. transit	**372**	**417**	***12.1%***	**200**	**214**	***7.0%***
% margin (excl. transit)[2]	57%	60%	*+3 p.p.*	59%	60%	*+1 p.p.*
Underlying EBITDAaL[1]	**381**	**425**	***11.5%***	**204**	**217**	***6.4%***
Capital expenditure	279	306	*10%*	135	164	*21%*
Operating cash flows[3]	102	119	*17%*	69	53	*-23%*
% Cash conversion[4]	27%	28%	*+1 p.p.*	34%	24%	*-10 p.p.*

Previous years' figures have been restated to reflect the group's restructuring in 2024

1 Underlying EBITDA after leases ("Underlying EBITDA aL") defined as Underlying EBITDA – Depreciation on lease-related right of use assets – Interest on lease liabilities
2 Defined as Underlying EBITDA aL excl. transit / Revenue excl. transit
3 Defined as Underlying EBITDAaL less Capital expenditure
4 Cash conversion defined as Operating cash flow / Underlying EBITDA aL