

Press Release

Amsterdam, 13 March 2024

CETIN Group announces strong financial results for 2023

- CETIN Group revenue excluding international transit **up 12% year-on-year to EUR 1,027 million**
- Operating income (EBITDA) **reached EUR 728 million, up 15% year-on-year**
- Group invests significantly **in developing state-of-the-art 5G mobile technology and building fibre networks** – capital investment reached EUR 376 million

CETIN Group, the leading telecommunications infrastructure operator in the CEE region, announces its consolidated financial results for the year 2023.

The Group, which operates in Czechia, Hungary, Bulgaria, and Serbia, **recorded a 12% increase in revenue** (excluding international voice transit) compared to last year, reaching **EUR 1,027 million**. The key EBITDA indicator (earnings before interest, taxes, depreciation, and amortisation) **increased by 15% to EUR 728 million**.

CETIN Group continues to invest in the development of new technologies across all markets in which it operates – the Group's capital investment (CAPEX) **reached EUR 376 million** in 2023. This reflects the major investments in the development of state-of-the-art 5G mobile networks and the expansion of the fibre network in Czechia.

This trend was further complemented by the acquisition Nej.cz, one of the leading Czech internet service providers. CETIN Czechia thus acquired access to half a million households in several regions of the country, including high-speed fibre optics connections.

"Our strong financial performance is a confirmation that we are the technology partner of choice for mobile operators, internet providers, and end-to-end data services providers. We are further committed to the development of state-of-the-art networks and next-generation

connectivity services while respecting the principles of environmentally and socially responsible business," said Juraj Šedivý, CEO of CETIN Group.

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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 25 countries, investing in financial services, telecommunications, media, e-commerce, and other sectors, including real estate, biotechnology and transportation. PPF Group's geographical reach spans Europe, North America, Asia and Africa. The Group owns assets valued at EUR 43.5 billion and employs 52,000 people globally (30 June 2023).