

PRESS RELEASE

Publication of first quarter results for fiscal year 2021

Sound start into 2021 for Tele Columbus

- **Q1 core revenues at EUR 118.9 million (excl construction work), up 3% year on year**
- **Reported EBITDA in Q1 at EUR 46.5 million, down 16% year on year due to transaction-related one-offs**
- **Capex at EUR 32.5 million in Q1, up 8% year on year**

Berlin, 27 May 2021. Tele Columbus AG (ISIN: DE000TCAG172, WKN: TCAG17, "Tele Columbus", "the Company" or "the Group"), one of Germany's leading fibre network operators, today published its first quarter results for fiscal year 2021.

Tele Columbus started into the year 2021 with a sound performance. The quarterly net add generation improved across all product segments year on year: Internet came in at 8,000 RGUs and Telephony at 5,000 RGUs. The challenging trends for CATV continued in the first quarter at negative 14,000 RGUs, incrementally less negative than in Q1 last year. Also driven by marketing efforts, Premium TV RGUs came in at 3,000 in Q1.

Largely due to year-end phasing effects, B2B revenues increased by 27% year on year in the first quarter of 2021. The absolute B2B Contribution Margin expanded by EUR 3.9 million year on year to EUR 11.7 million because of the year-end phasing effects and a different revenue mix. Management expects certain B2B headwinds for the remainder of the year due to requests for project delays by clients.

The housing industry business successfully managed to keep the number of homes connected broadly stable in the first quarter of 2021 at around 3.3 million. The pipeline of prolongations and new projects remains intact with an increasing demand for fibre upgrades. Tele Columbus continues to be a partner of choice for the housing industry.

In the context of today's publication, Dr Daniel Ritz, CEO of Tele Columbus AG, comments: "Our first quarter results represent a sound operational start into the year and

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we have successfully closed the transaction with Kublai as well as the EUR 475 million equity rights issue.”

Q1 Financial Performance

Core revenues in the first quarter of 2021 amounted to EUR 118.9 million, up 3% year on year. This was the result of mix effects with B2B revenues increasing by 27% year on year to EUR 17.3 million, as well as Internet & Telephony revenues increasing to EUR 37.3 million, up by 4% year on year. These developments overcompensated for a decline in TV revenues by 3% year on year to EUR 55.4 million because of RGU losses in a structurally challenging market.

Normalised EBITDA increased by 6% year on year to EUR 60.3 million. As expected, non-recurring costs increased strongly in the first quarter to EUR 13.7 million, up by EUR 12.1 million year on year due to the transaction with Kublai. As a result, Reported EBITDA decreased strongly by 16.2% year on year to EUR 46.5 million.

Net income in the first quarter of 2021 amounted to negative EUR 16.6 million compared to negative EUR 5.7 million the previous year. The decline is largely attributable to the strong year on year increase in transaction-related one-offs as well as a lower financial result stemming from a margin increase in the EUR 75 million loan and the annualising effect of the interest for the EUR 40 million Term Loan.

Capex in the first quarter of 2021 increased by 8% year on year to EUR 32.5 million. This was mainly a result of continued RGU growth in relation to IP and Telephony.

As of 31 March 2021, the Group reported approximately 3.3 million homes connected. Moreover, the Company served 2,216,000 unique subscribers by the end of March, a decrease of 10,000 sequentially, which translates into 2,123,000 CATV RGUs (14,000 less quarter on quarter), 544,000 Premium TV RGUs (3,000 more quarter on quarter), 610,000 Internet RGUs (8,000 more quarter on quarter) and 444,000 Telephony RGUs (5,000 more quarter on quarter).

Upcoming Events

- 27 May 2021: Publication of Q1 2021 results // Analyst and investor conference call at 9:00am CET
 - Webcast: ([click here](#))
 - Quarterly Statement: ([click here](#))
- 28 May 2021: Annual general meeting
- 13 August 2021: Publication of half-year 2021 report
- 12 November 2021: Publication of Q3 2021 results

Summary table

€m	Q1 2020	Q1 2021	yoy %
Core revenues (like-for-like)	115.0	118.9	3.4
Reported EBITDA	55.5	46.5	(16.2)
Reported EBITDA margin, %	48.3	39.1	(9.2)ppt
Capex	30.2	32.5	7.5
Capex / Core revenues, %	26.3	27.3	1.0ppt
RGU as per end of period (in '000)	Q1 2020	Q1 2021	chg in '000
CATV	2,184	2,123	(61)
Internet ¹	585	610	25
Telephony ²	430	444	14
Premium TV	540	544	4

1) Internet RGUs include individually-billed B2C, B2B and c94k bulk RGUs

2) Telephony RGUs include individually-billed B2C, B2B and exclude c94k bulk RGUs

About us

Tele Columbus AG is one of Germany's leading fibre network operators which reaches more than 3 million homes. Via its brand PŸUR, the Company, offers high-speed internet including telephony and more than 250 TV channels. All of this via a digital entertainment platform that combines linear TV with video on demand entertainment. To its housing association partners the Tele Columbus Group offers tailored models of cooperation and state-of-the-art services such as telemetric and tenant portals. As a full-service partner for municipalities and regional utilities, the Company is actively supporting the fibre-based infrastructure and broadband internet expansion in Germany. For its business customers the Group offers carrier services and corporate solutions on its proprietary fibre network. Besides its headquarter in Berlin, the Company has locations in Hamburg, Leipzig, Ratingen and Unterföhring/Munich. Since January

2015, Tele Columbus AG is listed on the regulated market (Prime Standard) of the Frankfurt Stock exchange.

Disclaimer

This release may contain forward-looking statements. These statements reflect the Company's current knowledge and expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties, assumptions and other factors that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. Such risks, uncertainties and assumptions may cause our actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this release may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. Accordingly, investors are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this document.

This release contains references to certain non-GAAP financial measures, such as Normalized EBITDA and Capex, and operating measures, such as RGUs, ARPU, and Unique Subscribers calculations. These non-GAAP financial and operating measures should not be viewed in isolation as alternatives to measures of the Company's financial condition, results of operations or cash flows as presented in accordance with IFRS. The non-GAAP financial and operating measures used by the Company may differ from, and not be comparable to, similarly titled measures used by other companies.

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