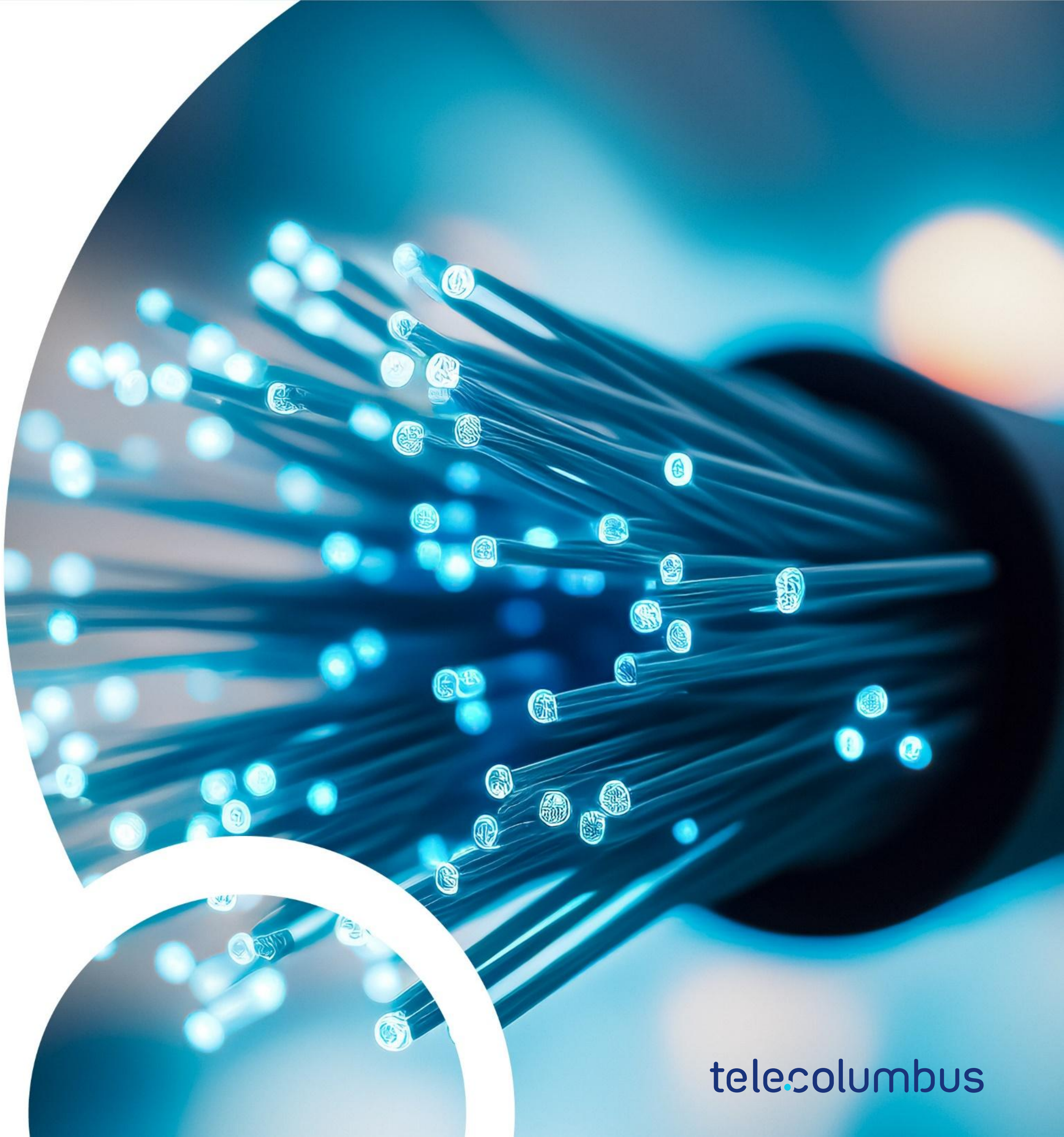
telecolumbus

Q3 2025
Results Presentation

November 26, 2025



telecolumbus

Disclaimer

This presentation has been prepared by Tele Columbus AG (the “Company”) solely for informational purposes and is subject to change without notice . Neither this presentation nor the financial and other information included herein has been audited or received by the Company’s auditors or any other persons.

This presentation may contain forward looking statements. These statements are based on management’s current expectations or beliefs and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward looking statements. Although we believe that such forward looking statements are reasonable, we cannot assure you that any forward looking statements will prove to be correct. Such forward looking statements are subject to a number of known and unknown risks, uncertainties and assumptions, which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. We undertake no obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise In light of these risks and uncertainties, the forward looking events and circumstances discussed in this presentation 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.

This presentation may contain references to certain non GAAP financial measures, such as Normalised EBITDA and capex, and operating measures, such as RGUs, ARPU, Homes connected and subscribers pro forma calculation. These supplemental financial and operating measures should not be viewed as alternatives to measures of Tele Columbus’s financial condition, results of operations or cash flows as presented in accordance with IFRS in its financial statements. The non GAAP financial and operating measures used by Tele Columbus may differ from, and not be comparable to, similarly titled measures used by other companies. For further information, including the Company’s GAAP results, please see in particular the financial statements. The presentation does not constitute or form part of, and should not be construed as, and offered to sell or issue, or the solicitation of an offer to purchase, subscribe to or acquire, securities of the Company, or an inducement to enter into investment activity in the United States. No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this presentation constitutes, or shall be construed to constitute, legal, financial or tax advice

None of the Company, the companies in the Company s group or any of their respective directors, offices, employees, agents or any other person shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of the presentation or its contents or otherwise arising in connection with the presentation. We disclaim any obligation to publicly update or revise any forward loo-king statements or other information contained in this presentation It is pointed out that the existing presentation may be incomplete or condensed, and it may not contain all material information concerning Tele Columbus AG or the Tele Columbus Group.

All figures in this presentation are calculated based on exact numbers and results are rounded to appropriate accuracy. Certain information herein is based on management estimates. Such estimates have been made in good faith and represent the current beliefs of applicable members of management. Those management members believe that such estimates are founded on reasonable grounds. However, by their nature, estimates may not be correct or complete. Accordingly, no representation or warranty (express or implied) is given that such estimates are correct or complete.

Table of Contents

telecolumbus

01

Key messages

Key Messages – Q3 2025.

Operational

- While competitors report a decline in their Internet customer base, TC continues to grow significantly, with a year-on-year increase in customers of 7.3% and a quarter-on-quarter increase in revenue of 10.6%.
- Internet net adds of 8.9k in Q3 2025. Slight decline vs. Q2 2025 driven by intense German Internet competition.
- Close to 50% of gross adds for products with >=500 Mbit/s.

Financial

- Revenues Q3 2025 at EUR 107.2m with an increase of 4.7% vs Q3 2024. TV revenue decline QoQ is clearly offset by Internet & Telephony and B2B growth.
- Normalised EBITDA decreased by 5.4% year-on-year due to a difficult market environment in the TV sector, and in addition, positive effects from release of accruals in the area of signal fees were recorded in the previous year.
- Reported EBITDA increased to EUR 107.5m (+1.9%) YoY, mainly driven by operational performance from normalised EBITDA, as non-recurring expenses on lower level for 9m 2025 due to implemented restructuring measures.
- CapEx for Q3 2025 excl. leasing decreased by 48% YoY to EUR 27.5m mainly driven by lower investments in network infrastructure, Commissions and CPEs.

Liquidity

- Cash position of EUR 67.5m as of September 30, 2025.
- Selective capital allocation, focus on operational excellence and networking capital to manage liquidity.

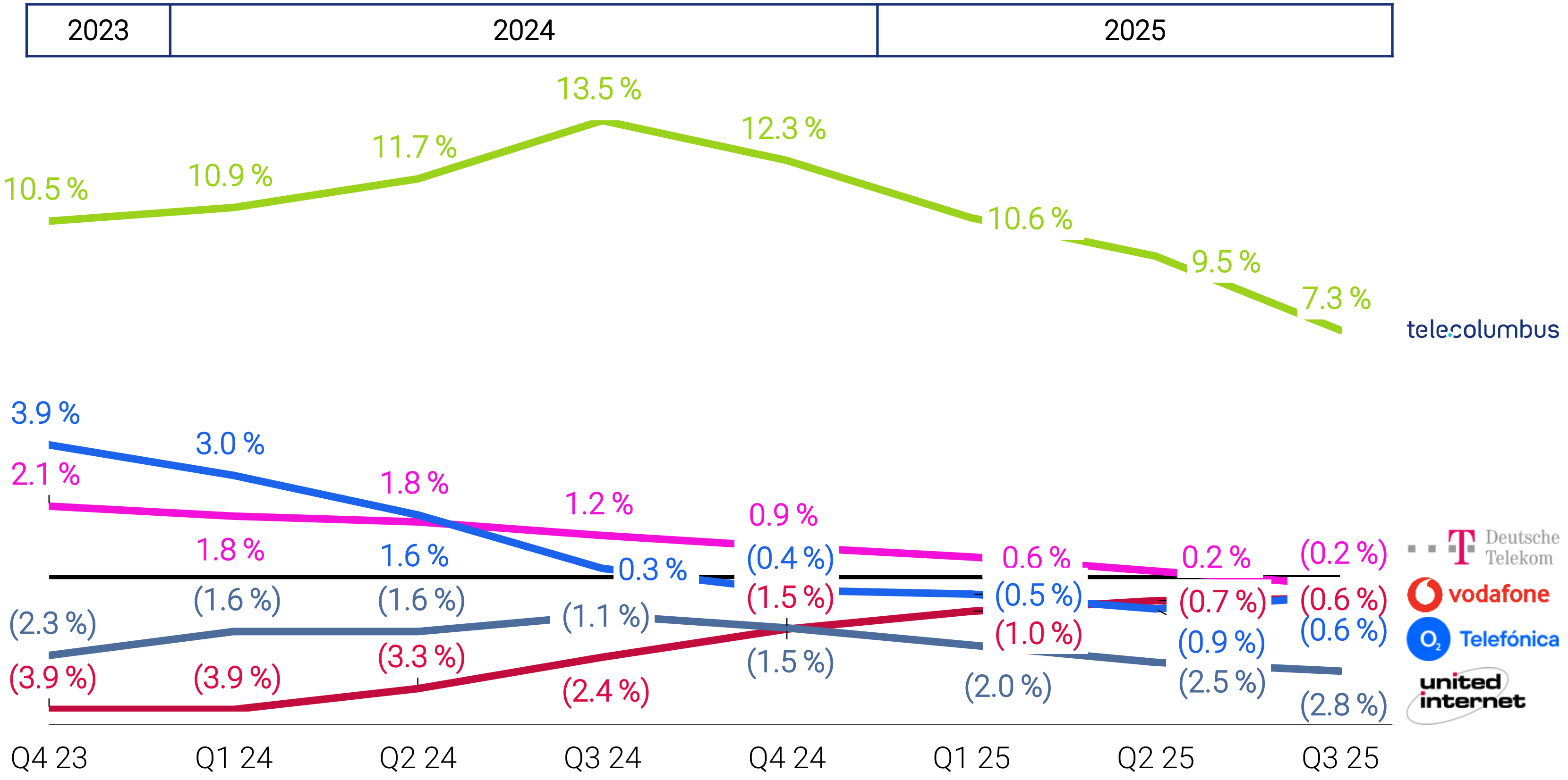
telecolumbus

02

Operational Update & KPIs

TC ongoing fastest growing Internet Operator in Germany.

Subscriber Base – YoY Growth



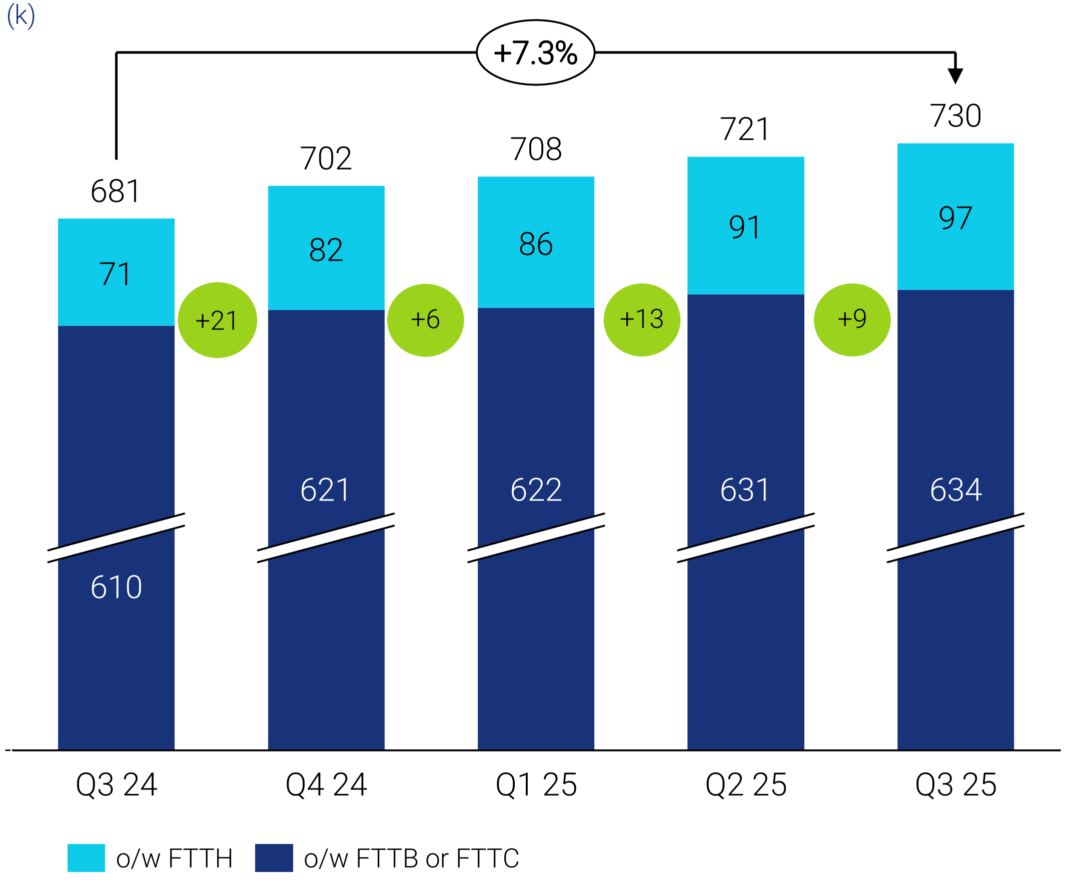
- In Q3 2025, TC once more achieved the highest internet growth rate, significantly ahead of the competition.
- This, despite strict cost management and only very limited spending in marketing the company implemented in 2025.
- Overall conditions in the telecommunications market remain challenging with a general decline in the customer base of TC's main competitors.

Source: Company filings.

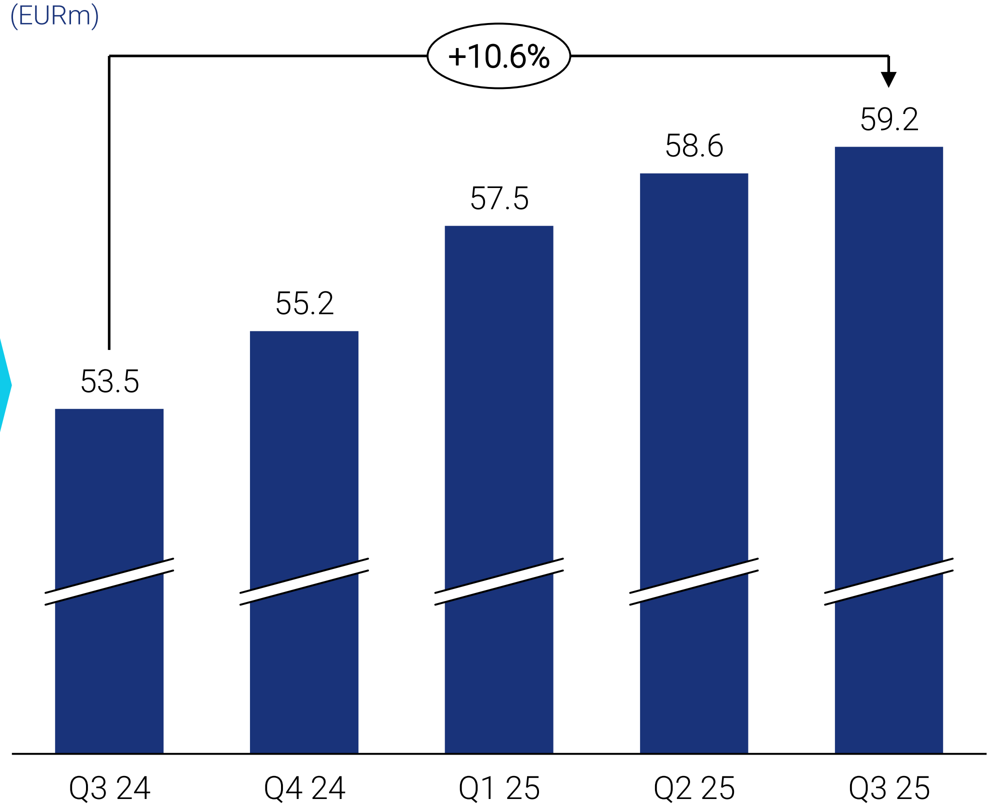
Notes: (1) Internet Individual Group. Excluding bulk Internet RGU with bandwidth <1Mbit/s and ARPU EUR <0.25.

Internet base now reaching 730k RGUs. Double digit I&T Revenue growth continuous.

Internet Individual RGU
(k)



Internet & Telephony Revenue[1]
(EURm)



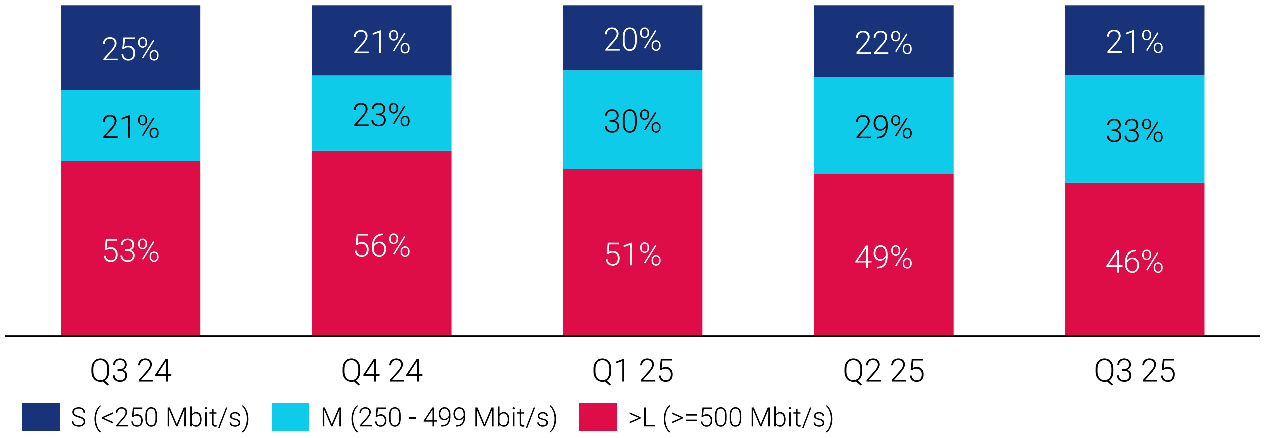
Notes: (1) Revenues Internet & Telephony include related Hardware and Wholesale.

telecolumbus

Internet: Almost 80% of all new customers chose 250 Mbit/s or more.

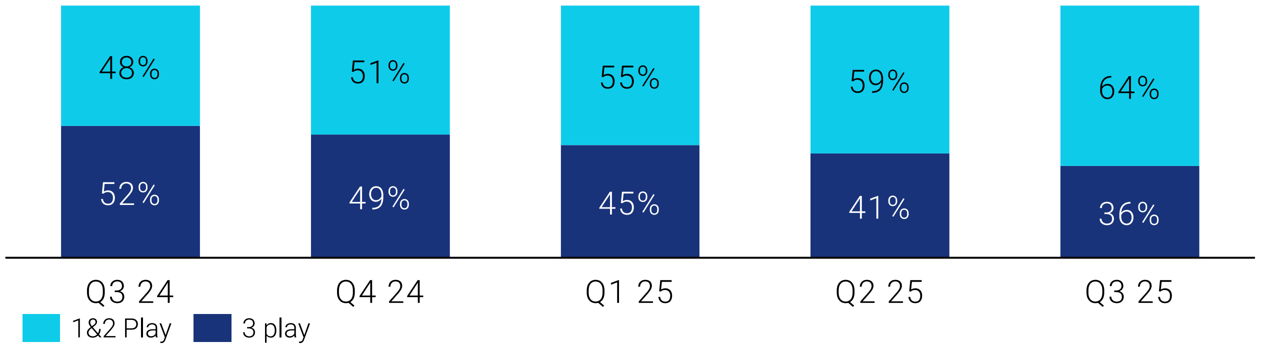
Gross adds[1]

Ordered bandwidth as % of total gross adds, rounding differences might occur



Net Sales[1]

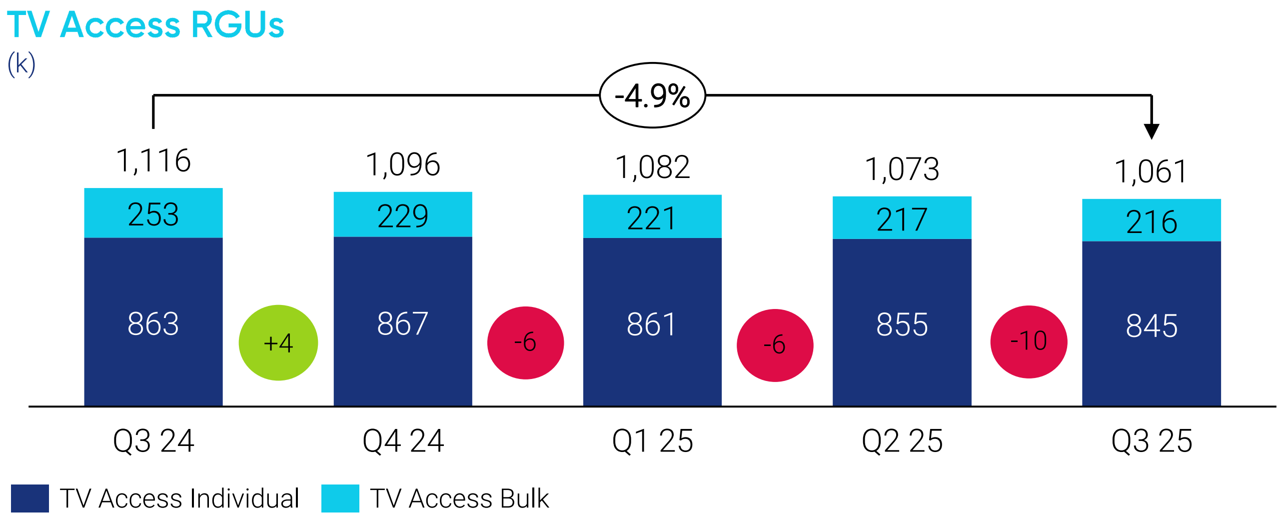
Bundle mix (%)

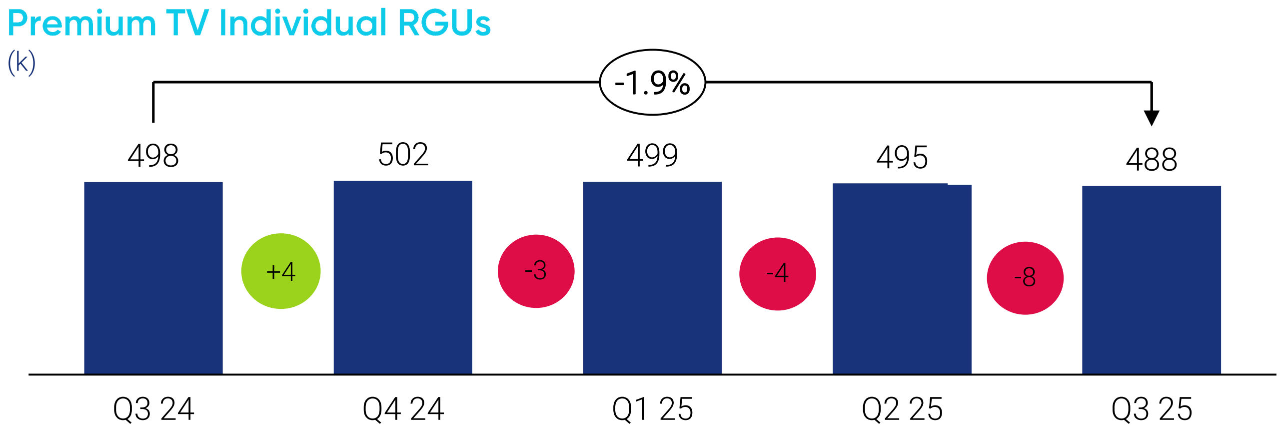


- High-tier share (500 Mbit/s and more) still close to 50% despite a 5€ increase in our 1 Gbit/s pricing in the last promotion.
- With 97k Internet RGUs in our 215k FTTH homes connected footprint, we still see a higher penetration in fibre (45%) vs. coax (29%).
- Slight decrease of 3P share in Q3 2025 driven by less aggressive bundle pricing in last promotion and generally low market demand after peak during bulk migration in 2024.

Notes: (1) Internet Retail Individual migrated entities.

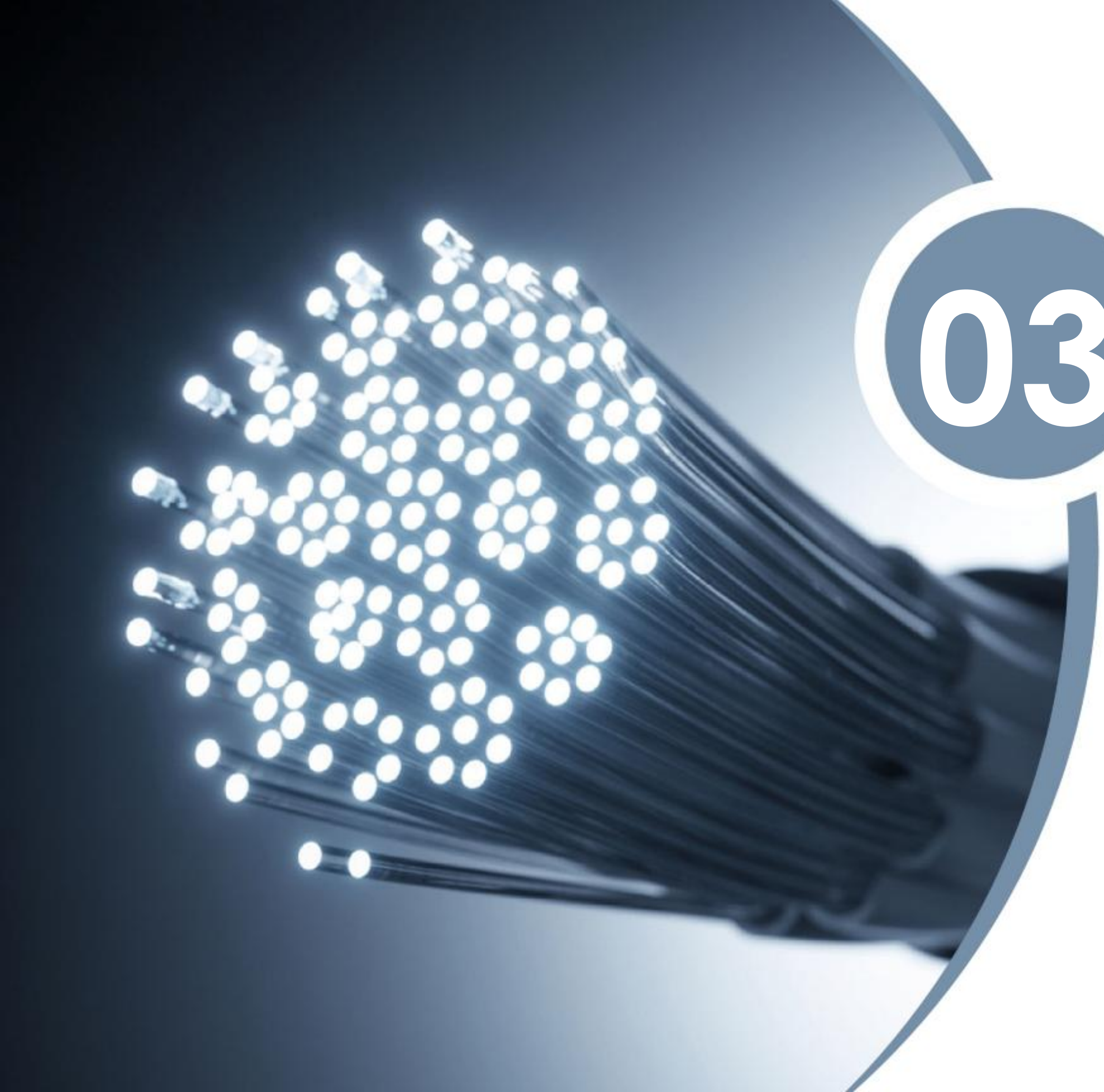
Slight decline in TV Access RGU base as initial contract period of majority of TV bulk migrants ended.





- High share of customers with end of their initial contract period (one year for TV stand-alone customers after the peak of bulk migrations) leading to an increase in churn in Q3 2025.

telecolumbus

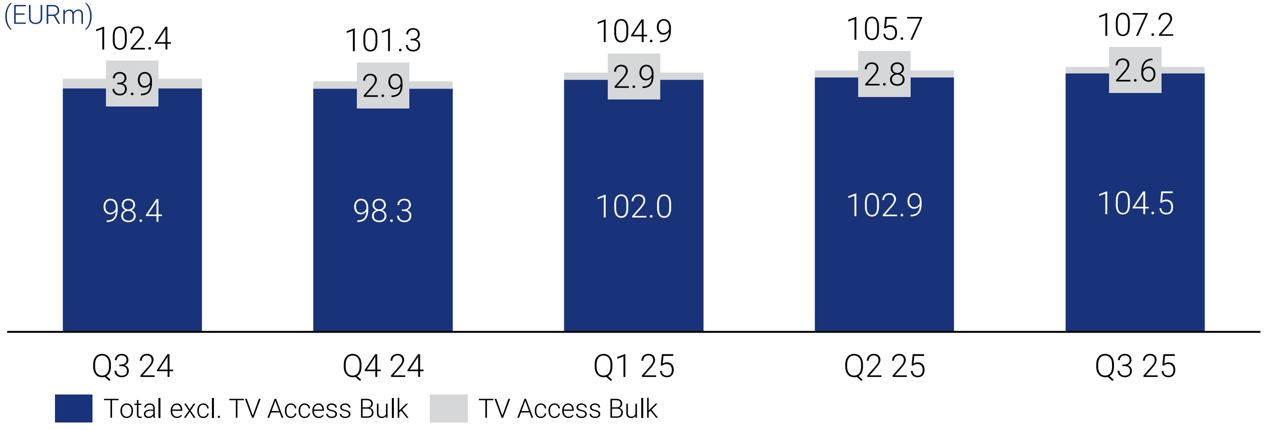


03

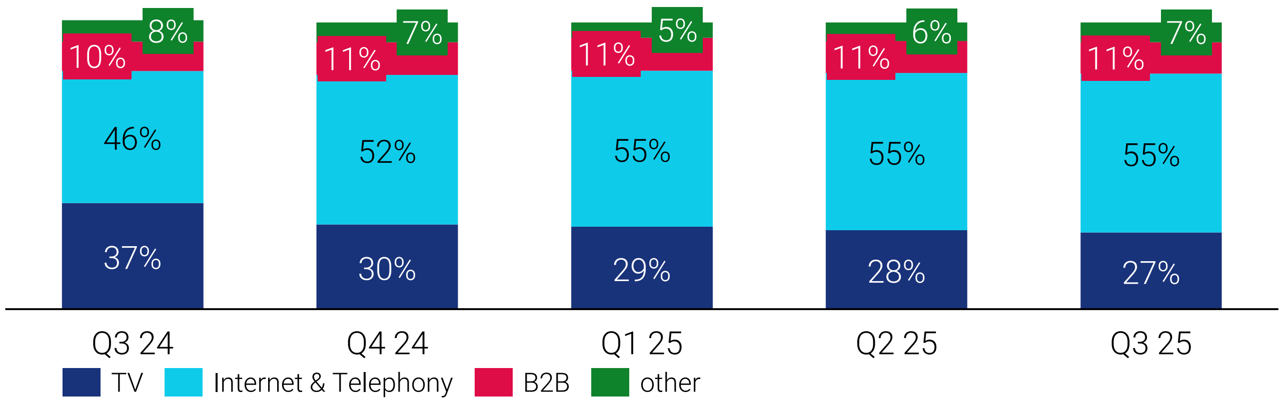
Financial Performance

Revenues continue to increase. Internet and telephony revenue share well above 55%.

Revenue



Revenue Composition(1)

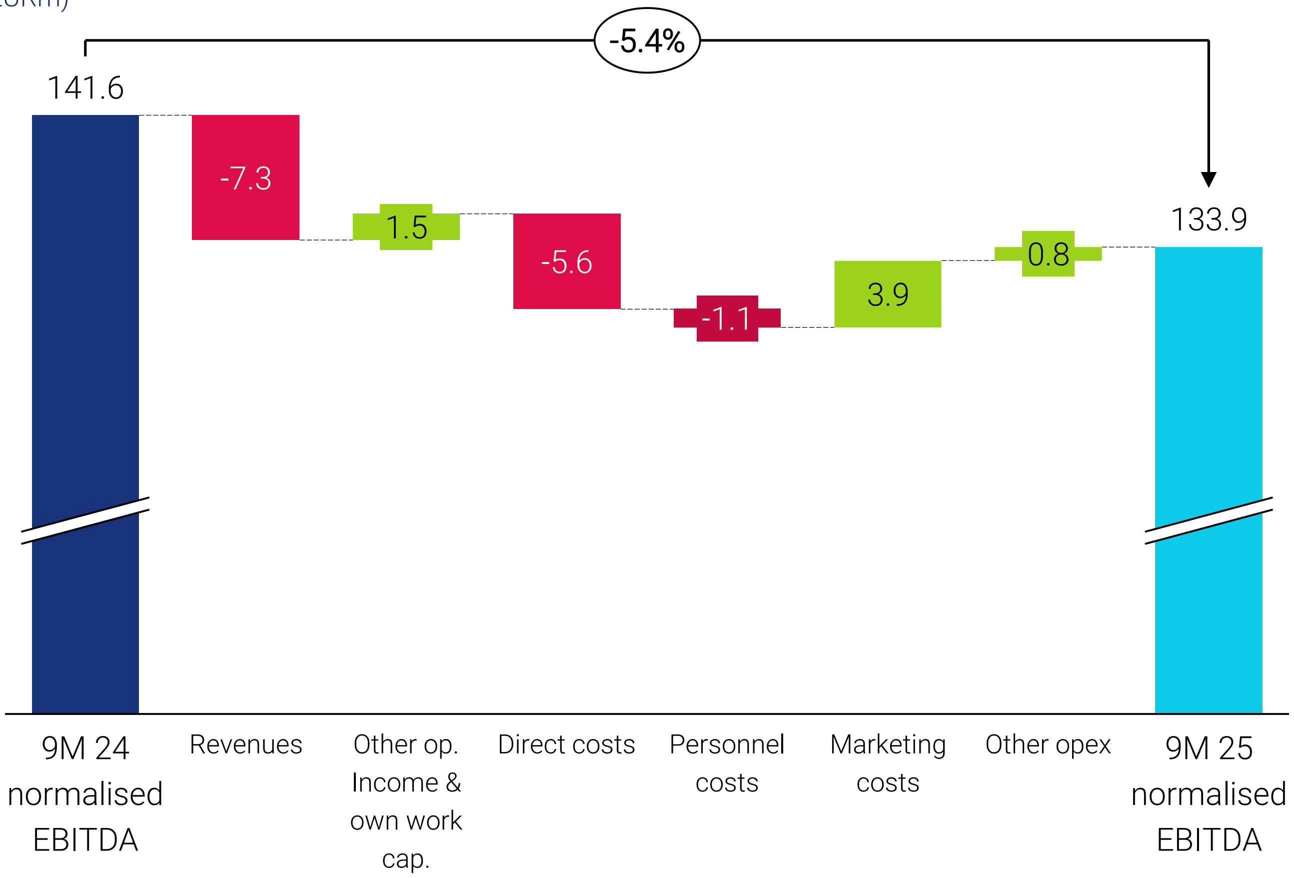


- Decline in TV Access Bulk revenues remains on low level compared to Q3 2024.
- Continued growing revenues QoQ, driven by growth in Internet & Telephony, also supported by customer base price increase.
- Internet & Telephony still well above 50% after TV bulk migration.

Notes: (1) Including revenues for Internet Hardware und Wholesale.

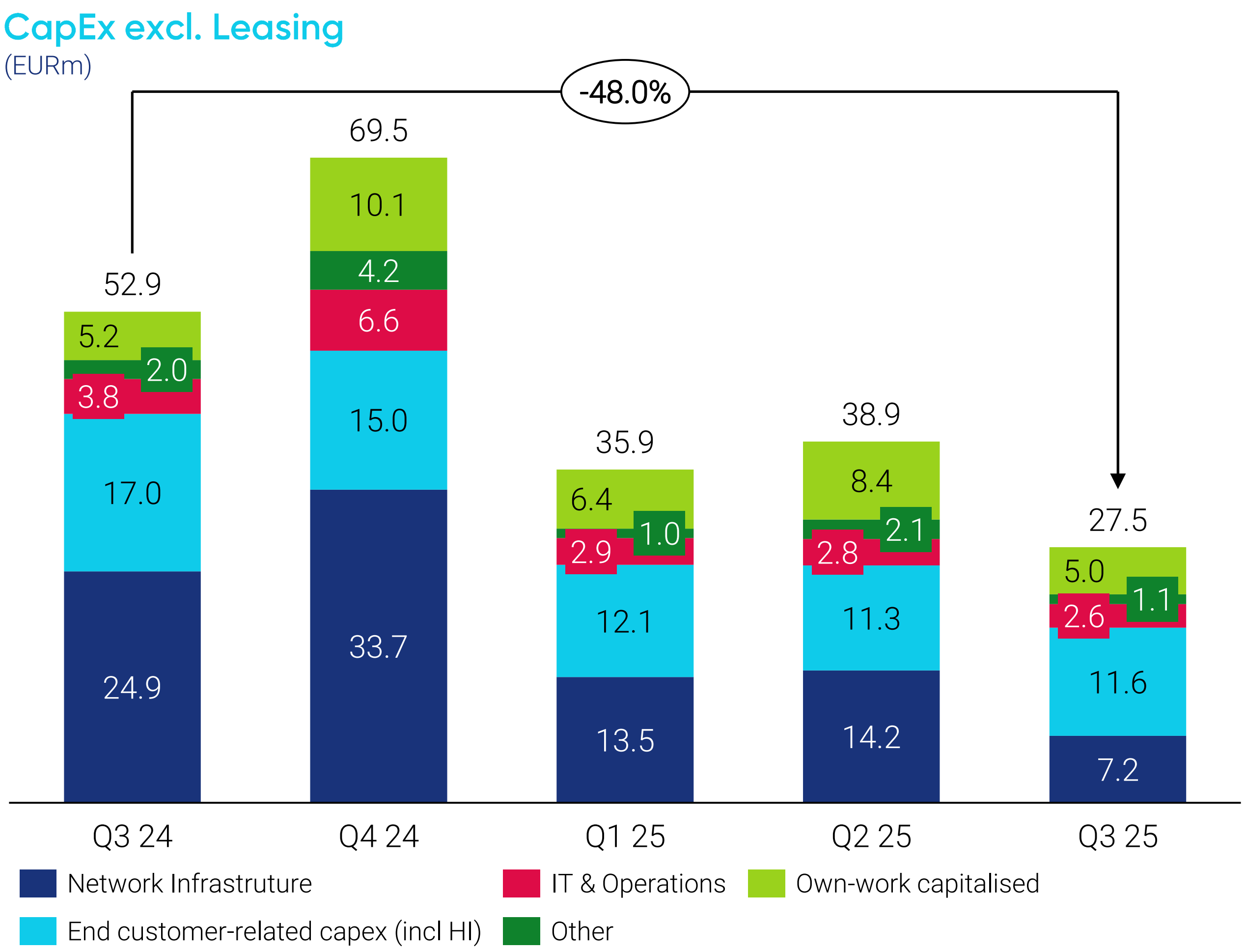
Normalised EBITDA decrease due to revenue decline and positive FY24 one-time-effects.

Normalised EBITDA
(EURm)



- Operating Revenues down by EUR 7.3m YOY.
  - TV down by c. EUR 30.3m due to bulk migration.
  - Internet & Telephony incl. Wholesale up by c. EUR 22.4m from higher RGU base and price increase.
- Other operating income higher mainly due to higher own work capitalized in first 9m of 2025 related to improved timely monthly tracking to avoid peak towards Q4.
- Direct Cost declining signal fees in conjunction with reduced footprint are overcompensated by eliminating one-time-effects from 2024 from post-litigation settlements (EUR 6.7m) as well as higher costs related to margin-neutral costs for construction work.
- Personnel cost increased due to more FTEs on payroll and annual salary adjustments. Impacts from further restructuring measures implemented showing first effects, full impact expected from Q2 2026 onwards.
- Marketing Costs: Significant savings implemented and shift to Q4 2025.

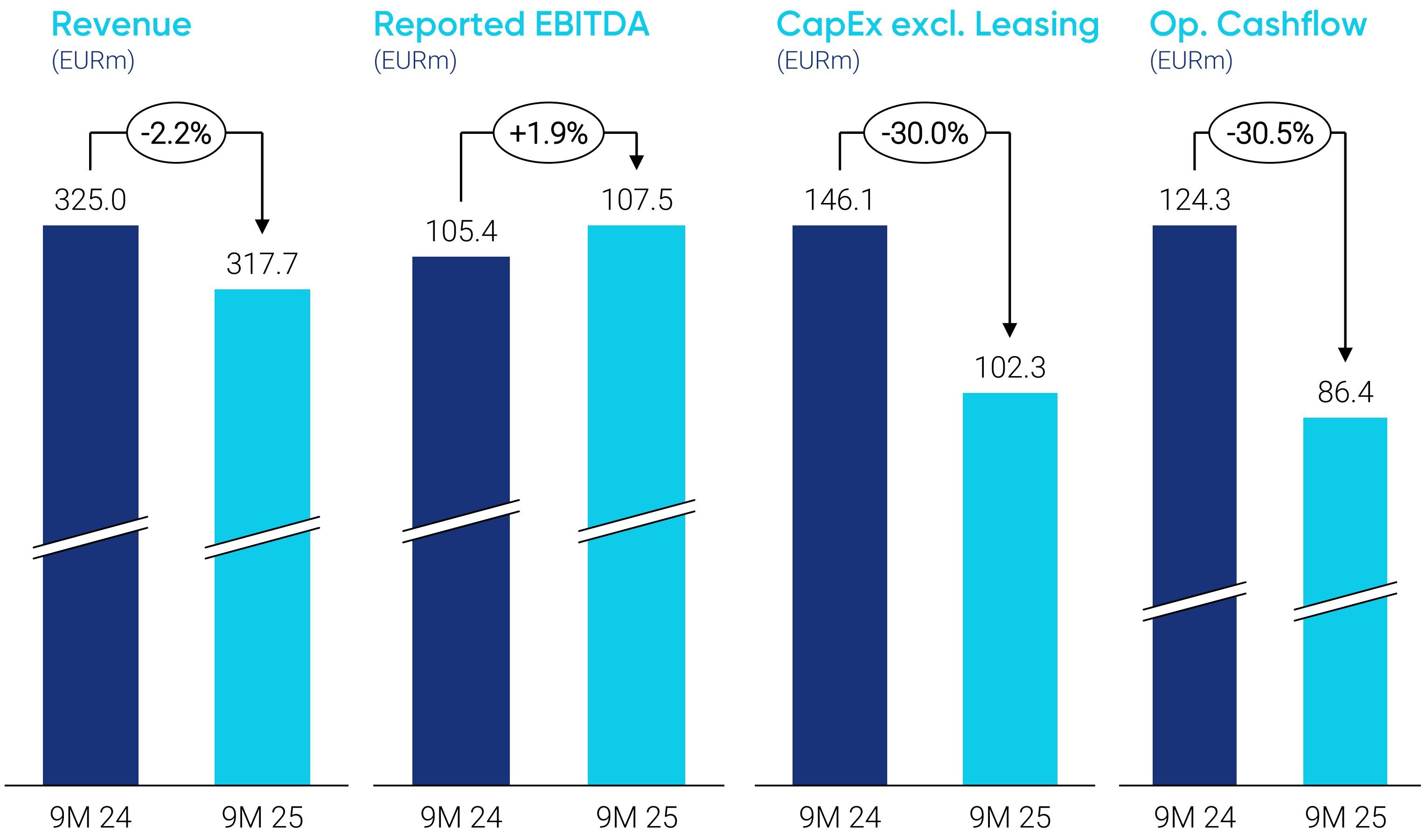
CapEx Levels – decline YoY due to lower network and customer costs.



- **CapEx development:** lower network infrastructure and end-costumer-related investments.
- **Network infrastructure investments:** lower other network spend (e.g. backbone, Docsis 3.1., maintenance etc.) and reduced deployment spend.
- **End customer- related CapEx** (Commissions and CPEs) declined on the back of lower sales.
- **IT & Operations** slightly behind YoY because of project phasing.

telecolumbus

9M 2025 performance still in the light of bulk migration and transformation.



- Declining revenues. TV loss due to bulk migration in 2024 not yet fully offset by Individual revenue growth.
- Reported EBITDA increased YoY despite lower revenues and higher personnel expenses due to implemented transformations resulting in positive cost effects and higher OWC.
- Investments (excl. "Right of use"-Assets) significantly lower YoY, as result of a selective capital allocation with focus on consumer sales and fibre strategy.
- Operating Cashflow for 9M 2024 needs to be adjusted for c. EUR 30m of delayed direct debit collections to achieve like-for-like view. Remaining gap of c. EUR 8m is driven by working capital effects in addition to the operating impact from lower EBITDA.

telecolumbus

Other Finance Topics.

Subsequent Events

Tim Rhoenisch will join Tele Columbus Group as the new CFO and member of the Executive Board, starting from January 1st, 2026, and will play an active role in shaping the company's financial strategy during a phase of fiber optic expansion a sustainable growth.

Peer Knauer, Chairman of the Supervisory Board:

"Tim is a highly qualified financial expert who not only has excellent operational and strategic skills but also brings with him a deep understanding of digital business models. His professional experience and leadership skills will help us to further strengthen our financial structure and consistently implement the strategic growth targets."

04

Q&A

Thank you

ir@telecolumbus.de