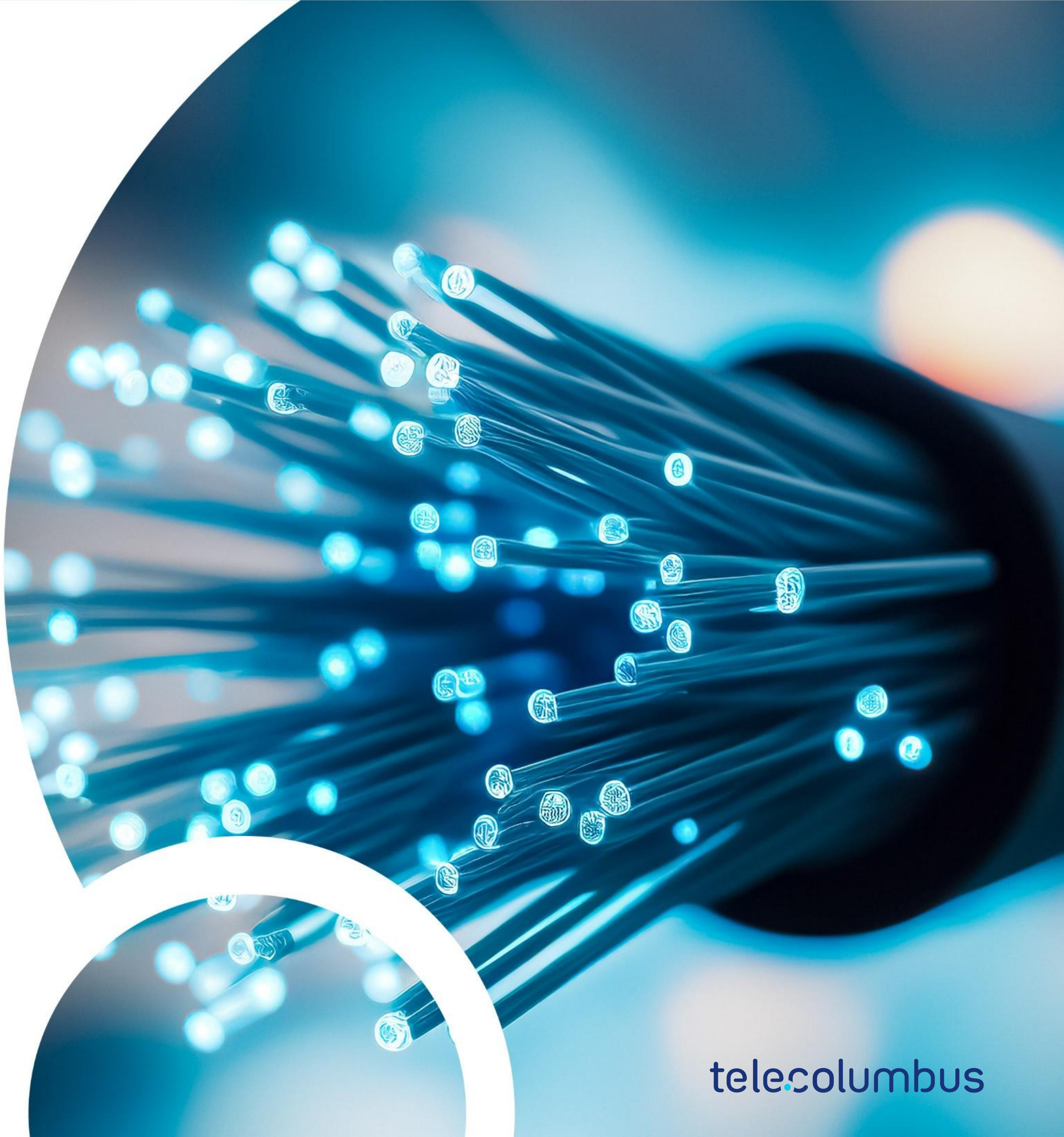
telecolumbus

Q2/H1 2026 Results Presentation

Sep 03, 2026



telecolumbus

Disclaimer

This presentation has been prepared by Tele Columbus AG (the “Company”) solely for informational purposes and is subject to change without notice. This presentation itself has not been audited. Financial information derived from the Company’s audited consolidated financial statements is identified as such. Non-GAAP financial measures, operating KPIs and any other information included herein are unaudited and should not be viewed as alternatives to IFRS measures.

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. The inclusion of forward-looking statements should not be regarded as a representation or guarantee regarding the reliability, accuracy or completeness of the information or assumptions upon which they are based. 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. The information contained herein is provided as at the date of this presentation and is subject to change without notice.

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 an offer 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 any jurisdiction. 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, accounting, regulatory, tax or other advice.

None of the Company, the companies in the Company's group or any of their respective directors, officers, employees, agents, any professional advisors to each of the foregoing, 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-looking 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

01

Executive Summary

Executive Summary – Q2/H1 2026.

General Information	• Footprint reached 2,310k upgraded homes connected in Q2 2026, delivering +11.5k organic QoQ net adds (excl. divestment). • Fiberisation reached 27% (+2% YoY); disciplined deployment reduced Q2 network Capex to EUR 19m. • Portfolio Optimisation: Closed disposal of non-strategic Magdeburg subsidiary. Scope impact: 104k homes connected (102k TWU), 47.1k IP RGUs, 64.2k TV RGUs. • Capital Structure Optimisation: Refinancing process with MSIP and lenders started to optimise financial structure. • Leadership Alignment: Appointed new CIO for sustainable IT modernisation; realigned CTO division to sharpen the focus on efficient network operations and optimised deployment Capex allocation.
Top Line Sales	• Robust Internet Growth: Operational Internet net adds reached +8k in Q2 2026 (+4.5% YoY), demonstrating strong market outperformance against flat-to-declining industry trends, while reported net adds were -39k due to the Q2 non-strategic divestment. • Product ARPU increased ~1.5% YoY, while IP churn improved over the previous quarter and remained fully in line with budget • High-Speed Traction: High-speed products continued to drive growth with 48% of gross adds selecting >= 500 Mbps, while 3P bundle share reached 37%.

telecolumbus

Executive Summary – Q2/H1 2026.

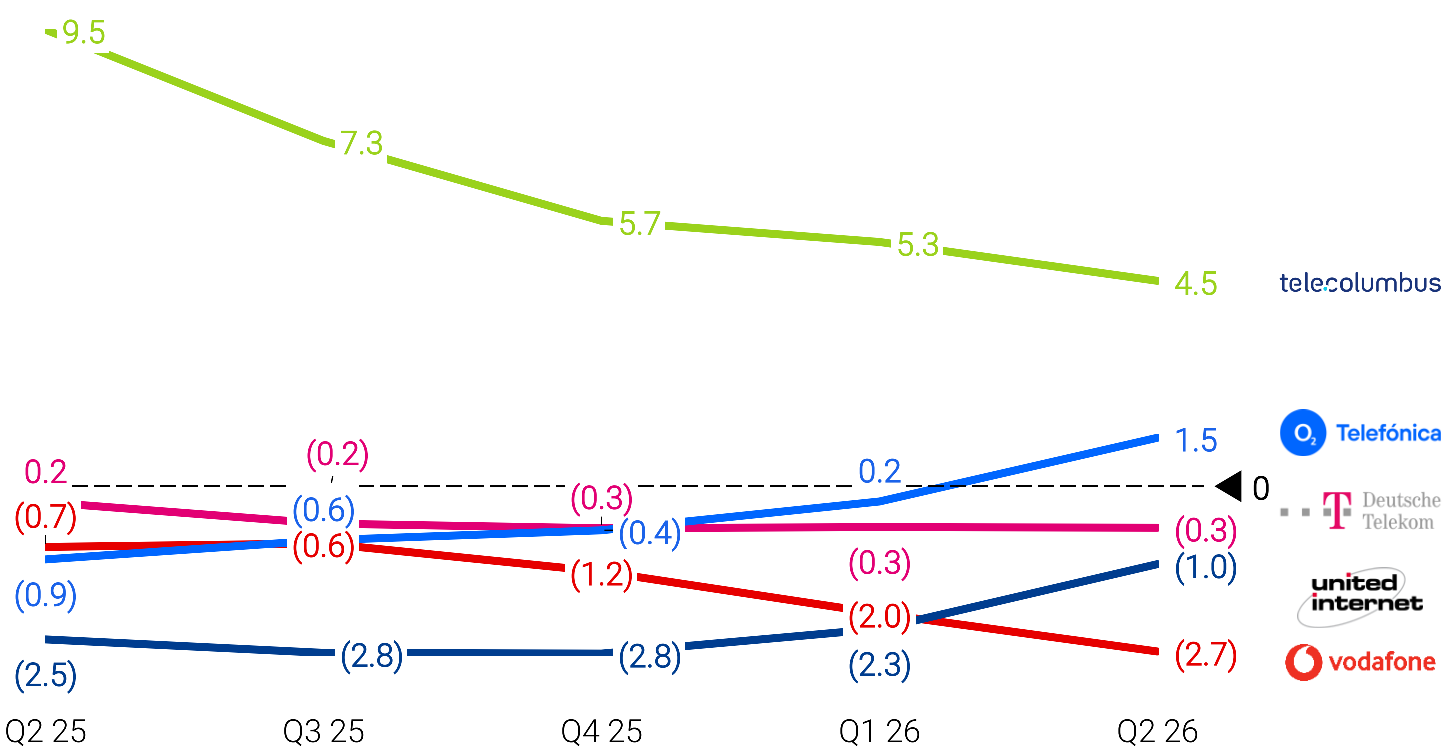
Financials	• Normalised revenues slightly decreased by 0.9% YoY to EUR 208.7m, as organic Internet & Telephony growth was offset by the divestment of a non-strategic subsidiary. • Normalised EBITDA increased by +1.8% YoY, while reported EBITDA benefited from a EUR 19.8m deconsolidation gain following the non-strategic subsidiary sale. • CapEx (excl. leasing) declined by 50.8% YoY to EUR 36.8m, reflecting selective infrastructure investments and lower capitalised own work. • Solid cash balance with EUR 65.8m in cash and cash equivalents as of June 30, 2026.
Housing Associations & B2B	• Prolongation of 20.4k housing units (HC) in Q2 2026, secured by major contract renewals including Wohnungswirtschaft Frankfurt (Oder) (8.0k HC) and Ambelin (1.0k HC). • Network Footprint Expansion: +5.2k additional IP marketable homes in company-owned infrastructure from April to June. • Wholesale Expansion: Concluded strategic FTTH Wholesale Agreement with 1&1, scheduled to become fully operational by latest Q1 2027.

02

Operational Update & KPIs

TC remains Germany's fastest-growing Internet cable provider.

Subscriber Base – YoY Growth



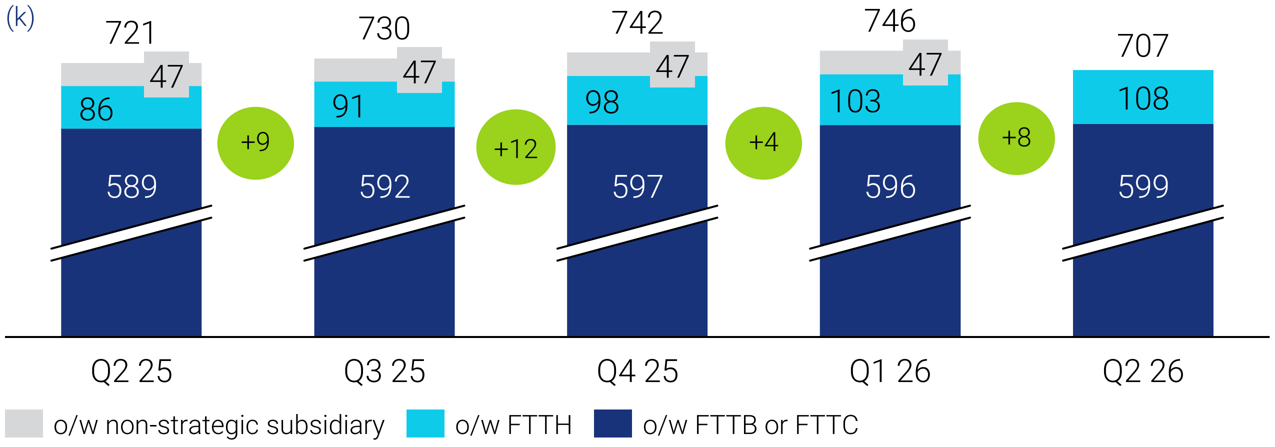
Comments

- Market Leadership:
  Sustained position as Germany's fastest-growing Internet cable provider, delivering +4.5% YoY underlying operational subscriber growth in Q2 2026 (excl. divestment of non-strategic subsidiary).
- Disciplined Promotion:
  Prioritised high-value growth and ARPU protection through a cost-focused promotional approach in Q2 2026.
- Commercial Momentum:
  Solid commercial execution with +8k operational net adds in Q2 2026, despite heavy competitor promotions (cash-back offers on lower-speed DSL) surrounding the FIFA World Cup.

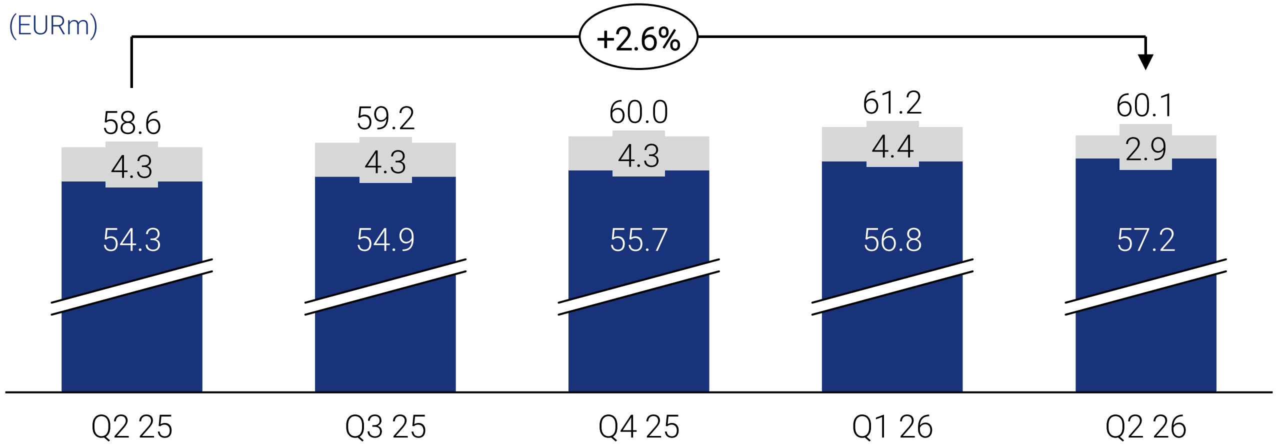
Source: Company filings.
Notes: (1) Internet Individual Group. Excluding bulk Internet RGU with bandwidth <1Mbit/s and ARPU EUR <0.25.

Internet base reached 707k RGUs. I&T Revenue operational growth continues.

Internet Individual RGU



Internet & Telephony Revenue[1]



Comments

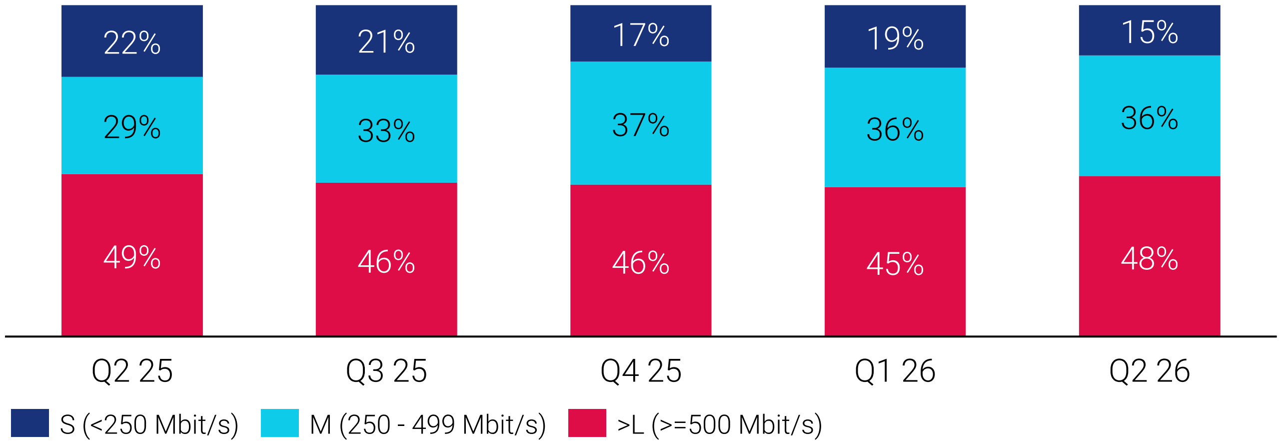
- Subscriber Base growth:
  Total Internet RGUs stable at 707k in Q2 2026; quarterly change (-39k) was fully driven by the non-strategic subsidiary divestment, while underlying operations generated +8k organic net adds.
- FTTH base increased to 108k RGUs (+18.7% YoY vs. 86k in Q2 2025), underscoring strong commercial traction of the fiber upgrade strategy.
- Top-Line Expansion:
  IP revenue grew to € 60.1m in Q2 2026 (vs. € 58.6m in Q2 2025), reflecting continuous organic top-line growth despite non-strategic subsidiary divestment impact.

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

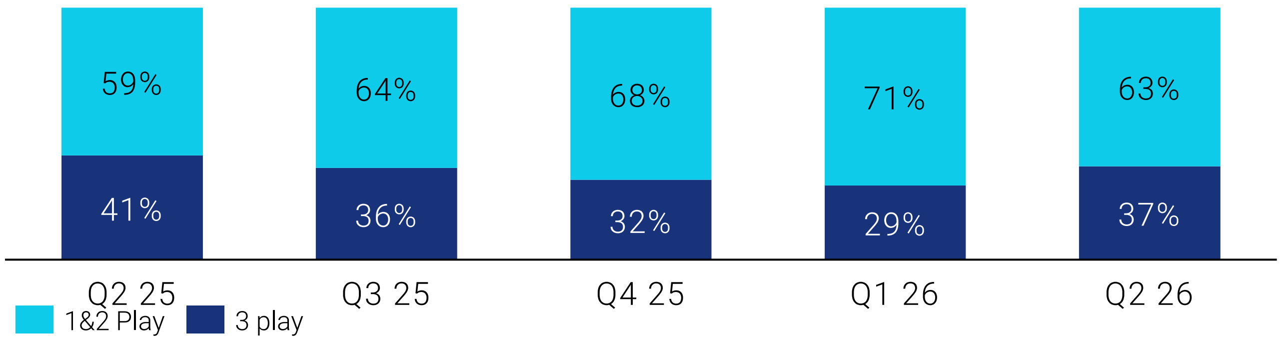
Internet: Nearly 50% of all new customers chose >= 500 Mbit/s.

Gross adds[(1)]

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



Bundle Mix [(1)]



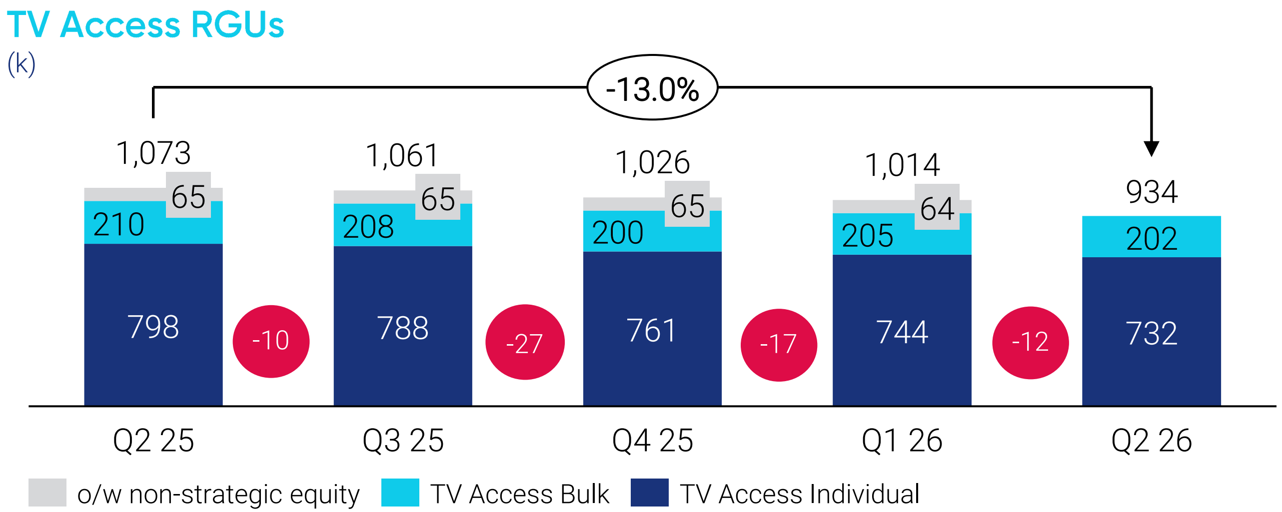
Comments

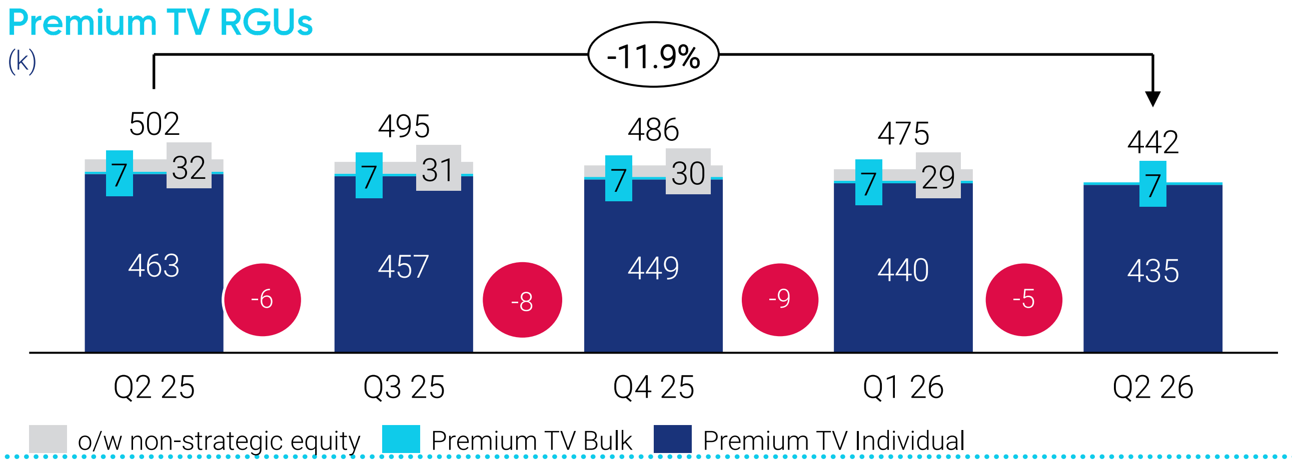
- High-Speed Traction:
  Continued strong execution of the high-bandwidth strategy, with 48% of gross adds selecting speeds >= 500 Mbps in Q2 2026.
- Fiber Penetration Advantage:
  Strong fiber performance with 44% penetration across the 245k FTTH connected footprint (108k FTTH RGUs), outperforming coax penetration (30%).
- 3-Play Growth:
  Rebounded 3P bundle share to 37% in Q2 2026, driven by strong Door-to-Door (D2D) execution and targeted 3P FIFA World Cup promotions.

Notes: (1) Internet Retail Individual migrated entities.

telecolumbus

TV Access RGU stable.

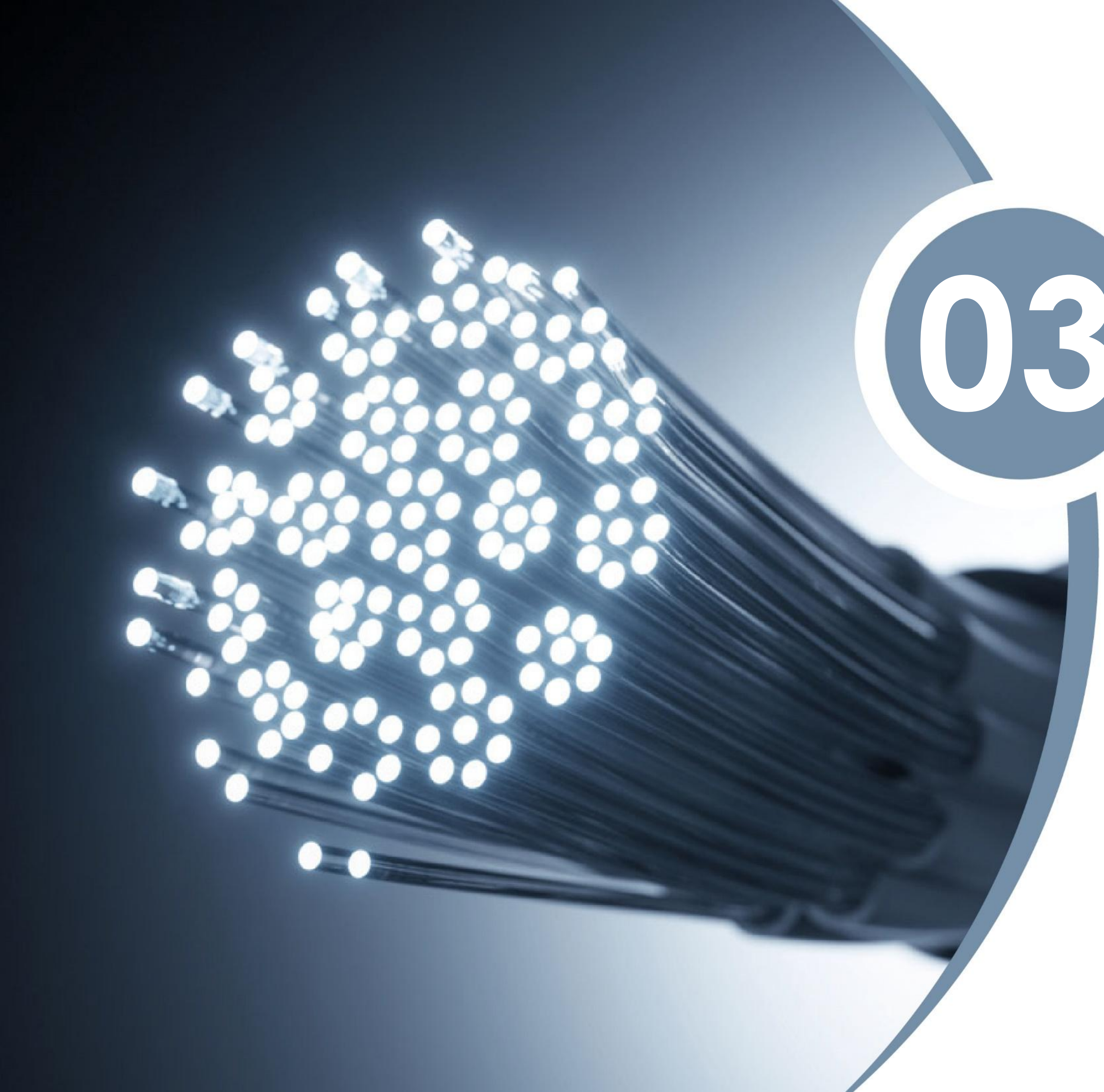




Comments

- Organic TV RGU development continued to be fully aligned with current market trends. Adjusted for the 2,5k lost due to the sale to VF in 2025, the decline in the underlying TV base was successfully slowed to c. -9k in Q2 2026.
- Increased 3P bundle penetration and reduced TV churn helped stabilise performance across both TV Access and Premium TV segments.

telecolumbus



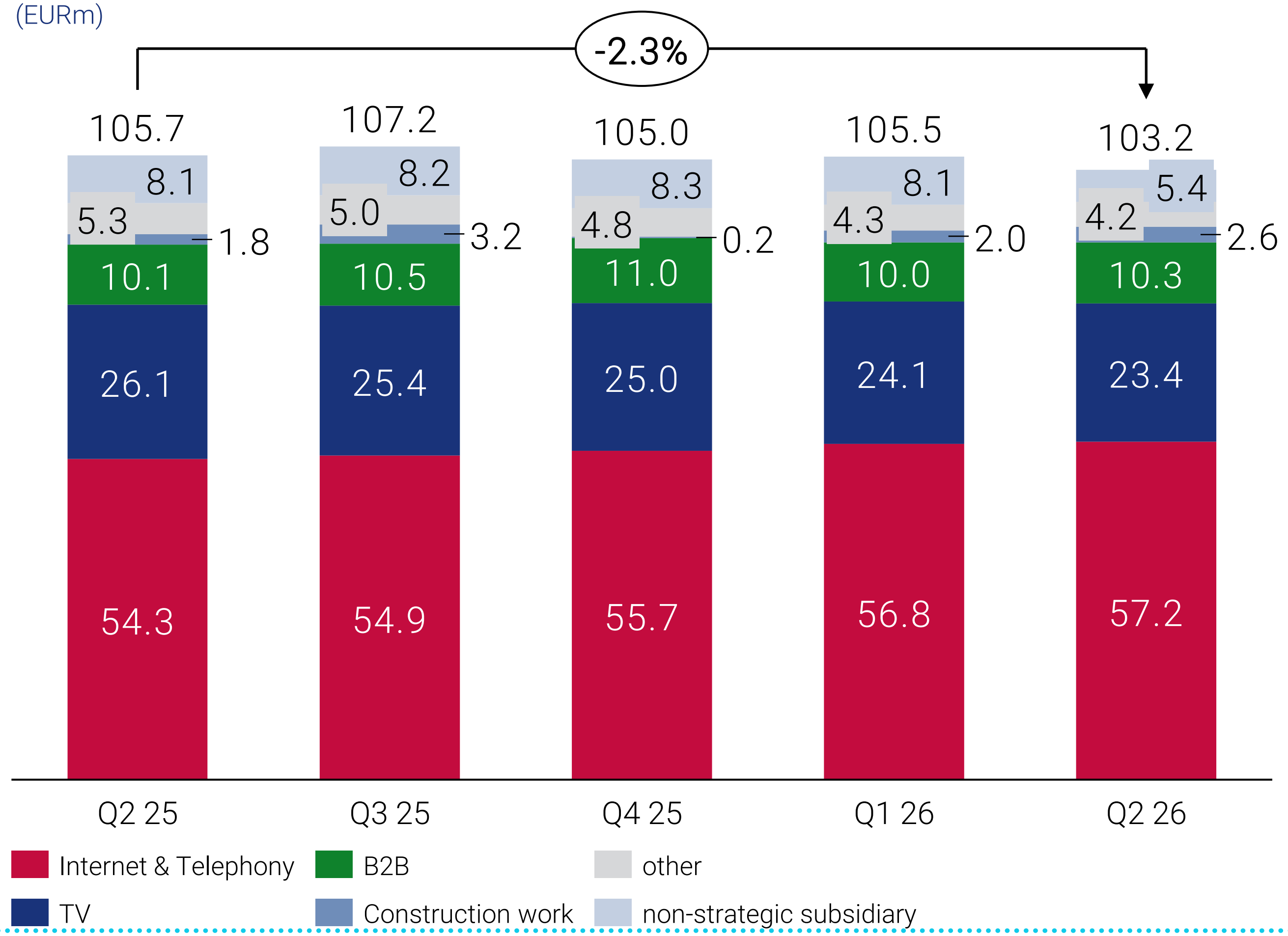
03

Financial Performance

Q2 revenue impacted by divestment of non-strategic subsidiary.

Normalised Revenue

(EURm)



Comments

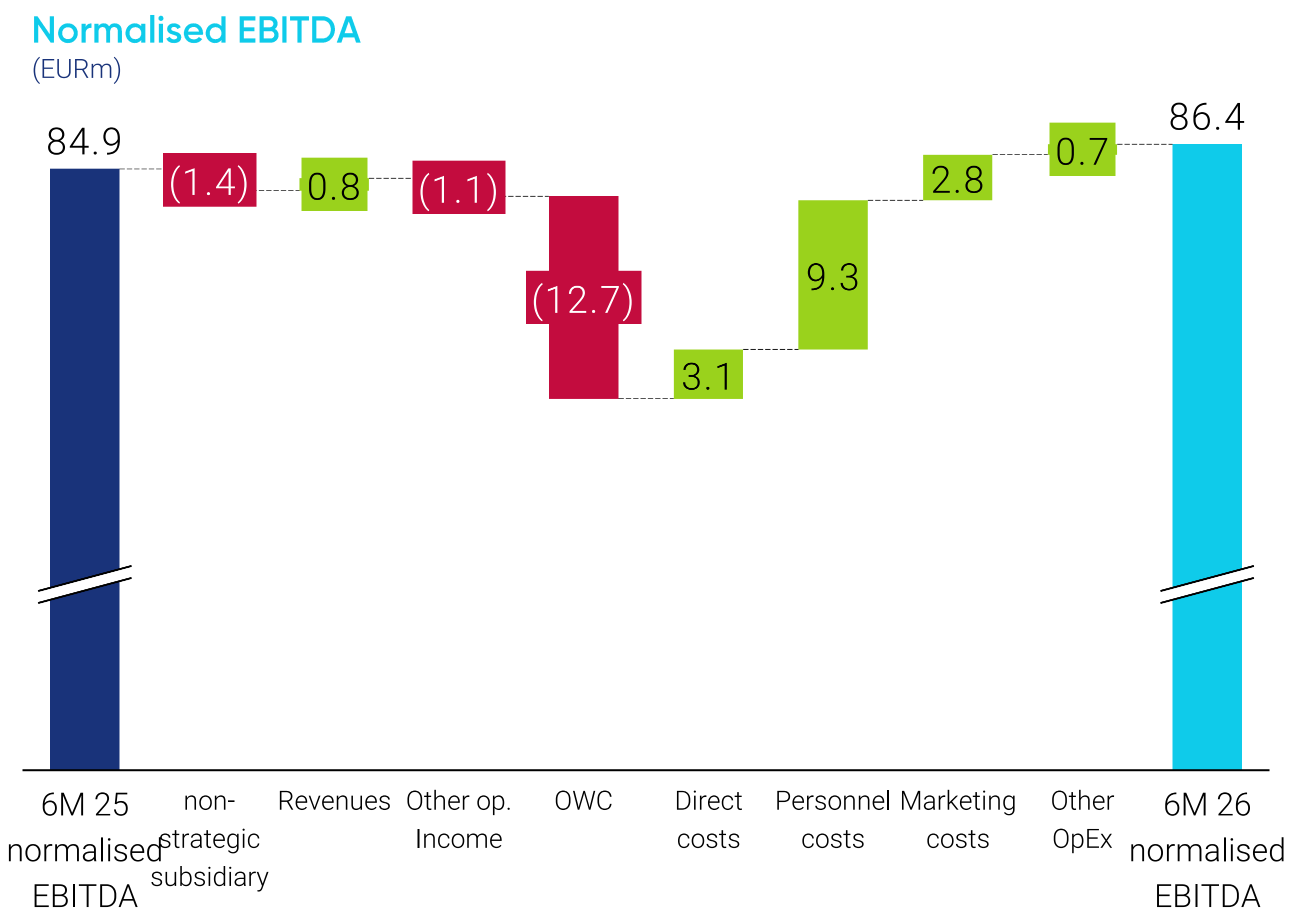
Q2 2026 revenue decreased by 2.3% YoY due to divestment of non-strategic subsidiary, excluding this effect, revenue increased slightly, supported by resilient growth in Internet & Telephony.

- Internet & Telephony revenue (+5.4%) benefited from continued customer growth with an operational effect about +33k RGUs.
- TV remained impacted by market headwinds, with an operational lower customer base of -75k.

- B2B on stable level while construction work revenues increased due to project-related timing.
- Other revenue declined, mainly reflecting lower transmission fees from non-strategic foreign-signal footprints (VF).

telecolumbus

Normalised EBITDA up 1.8% YoY driven by disciplined cost execution.

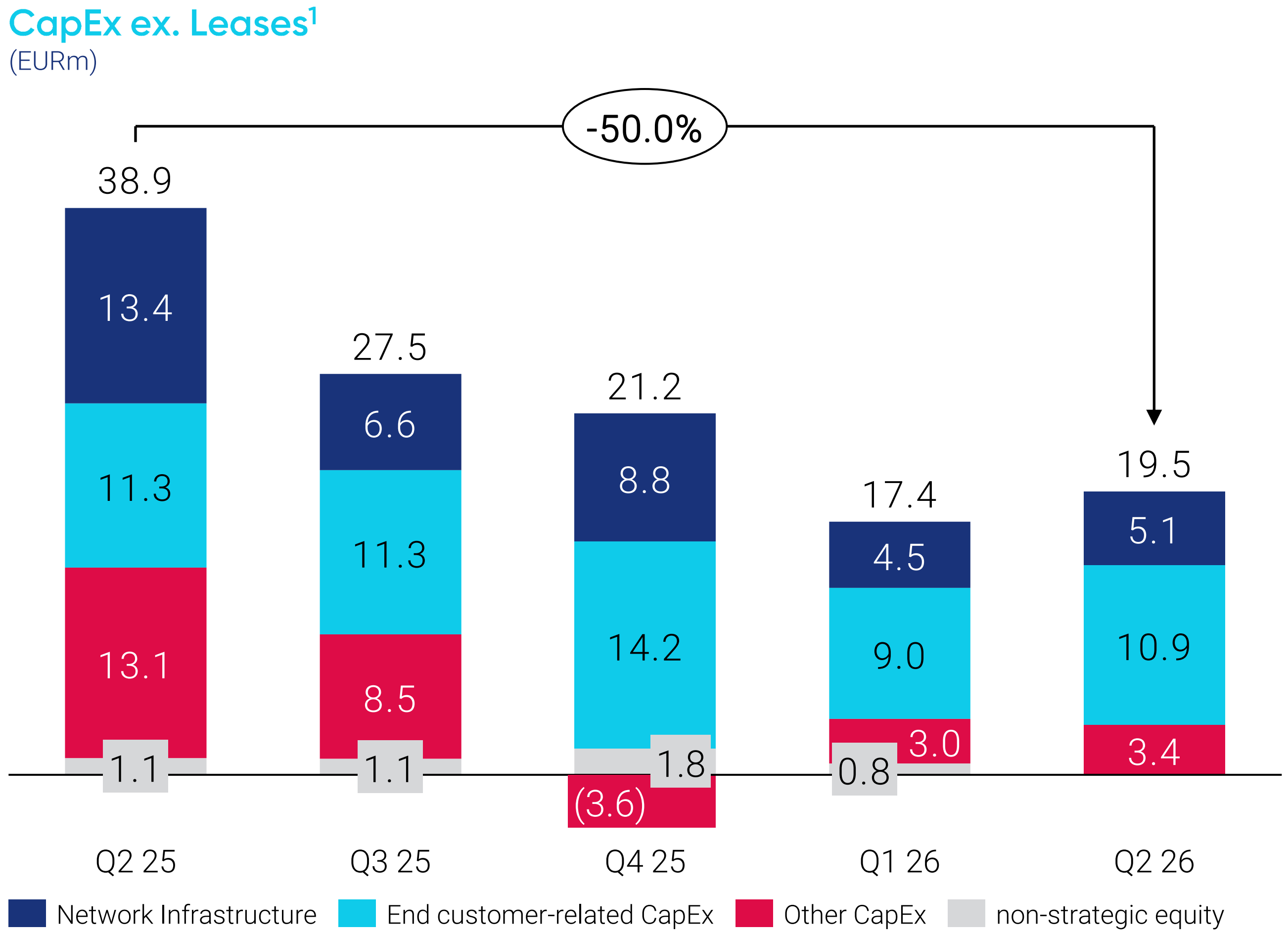


Comments

- Operating revenues increased slightly by +0.4% to EUR 195.1m, primarily due to continued Internet & Telephony momentum.
- Other operating income decreased due to prior-year income from non-strategic footprint disposals.
- Lower own work capitalised reflecting the more conservative capitalisation approach on a lower FTE and investment base.
- Direct costs improved meaningfully, driven by lower signal fees and reduced material and logistic costs; higher construction-related costs were offset by corresponding construction revenues.
- Personnel costs delivered the strongest positive contribution, benefiting from restructuring measures and a reduced FTE base.
- Marketing costs decreased significantly, reflecting implemented savings and more disciplined spend.
- Other OpEx remained well controlled, with cost optimisation measures more than offsetting higher IT expenses.

telecolumbus

CapEx down 50% YoY reflecting disciplined capital allocation and focused network deployment.

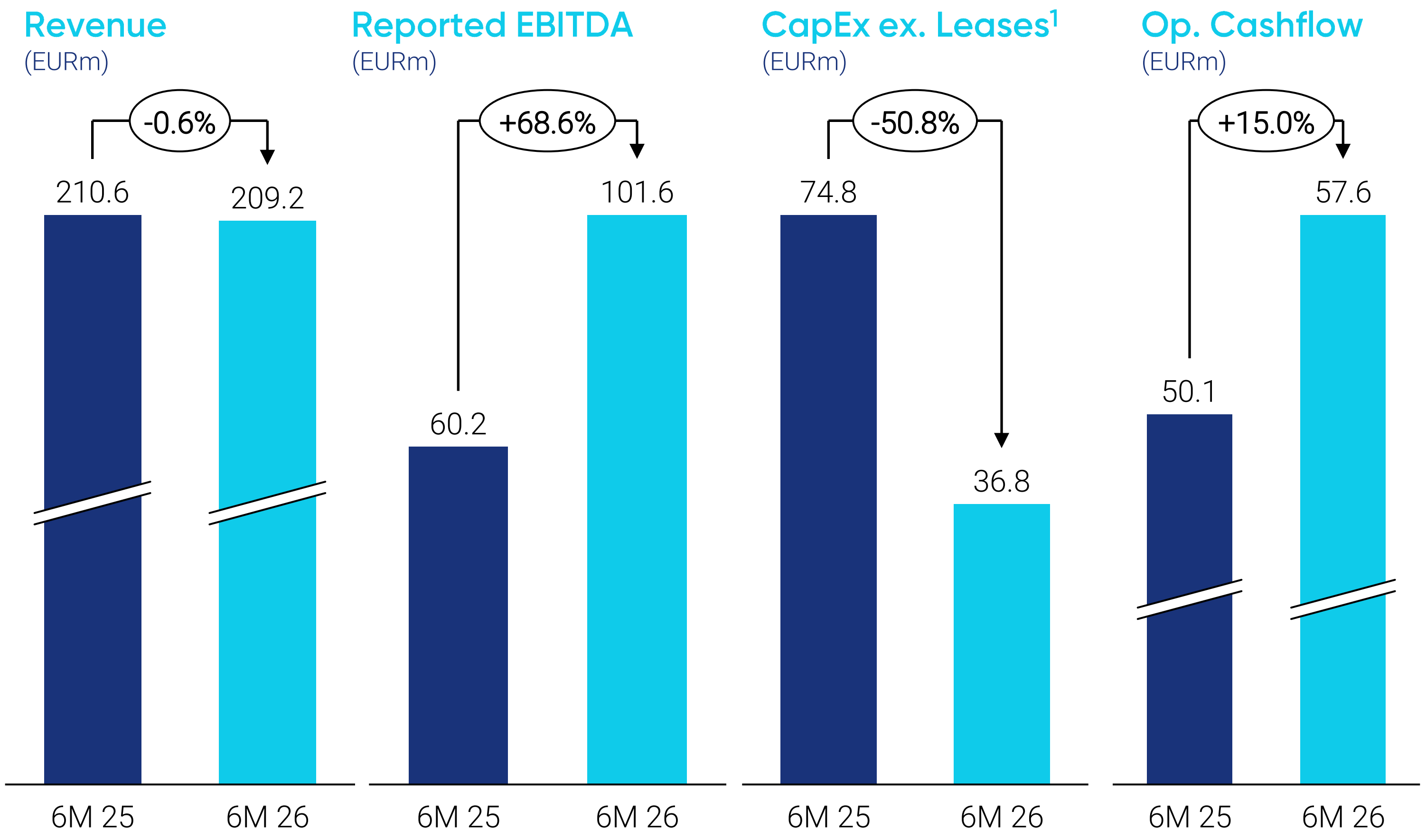


Comments

- Network infrastructure investments declined, mainly driven by lower spend in selected areas such as backbone and DOCSIS 3.1, as well as a more streamlined deployment approach.
- End-customer-related CapEx declined, largely due to reduced CPE investments, which aligns with the CPE recovery project.
- Other CapEx remained strongly impacted by lower own work capitalised which reflects stricter capitalisation criteria and lower FTE base. Delta widens by project phasing in IT.

1) CapEx based on additions to fixed assets, excluding IFRS 16 right-of-use assets and the Plön service concession and adjusted for related depreciation effects.

H1 2026: Reported EBITDA +69% and CashFlow +15% - impacted by divestment of non-strategic subsidiary.



Comments

- Resilient revenue base with EUR 209.2m in H1 2026, down by 0.6% YoY, as strong Internet & Telephony momentum not offset TV pressure and effect from divestment of non-strategic subsidiary.
- Reported EBITDA up 69% YoY, reflecting improved underlying profitability and a strong increase in non-recurring income due to EUR 19.8m deconsolidation gain following the non-strategic subsidiary sale .
- CapEx ex leases down 50.8% YoY, reflecting disciplined capital allocation, focused network deployment and lower capitalised project costs.
- Operating cash flow increased by EUR 7.5m to EUR 57.6m, supported by EBITDA growth (excluding the deconsolidation gain) and partly offset by higher cash absorption from working capital.

1) CapEx based on additions to fixed assets, excluding IFRS 16 right-of-use assets and the Plön service concession and adjusted for related depreciation effects.

04

Q&A

Thank you

ir@telecolumbus.de