

## Analysts Consensus (pre 4Q25)

	4Q 25	# of estimates	High	Low	Median	FY 25	# of estimates	High	Low	Median	FY 26	# of estimates	High	Low	Median
[in EUR million / as indicated]															
<b>Group</b>															
Revenue	647.9	8	729.5	622.9	632.7	2,475.9	8	2,557.5	2,450.9	2,460.9	2,754.0	8	3,141.2	2,468.3	2,614.3
Gross profit	258.1	8	286.4	239.3	254.7	999.3	8	1,027.6	980.5	995.9	1,034.2	8	1,070.5	993.3	1,034.7
Adjusted EBITDA*	130.7	8	137.7	120.5	129.0	525.9	8	532.8	515.6	524.1	549.0	8	564.3	532.7	547.3
EBITDA	131.3	8	139.4	120.5	129.8	538.7	8	546.8	527.9	537.2	548.7	8	564.3	532.7	546.4
Free cashflow	77.2	8	83.9	63.3	78.5	303.3	8	310.0	289.4	304.6	306.9	8	327.5	291.8	305.7
Taxes paid	-15.6	8	-8.1	-23.5	-15.2	-63.0	7	-50.0	-73.0	-60.4	-64.8	6	-49.3	-80.4	-64.8
Dividend per share [EUR]	n/a	n/a	n/a	n/a	n/a	2.08	7	2.1	2.0	2.1	2.13	7	2.2	2.0	2.1
<b>Segments</b>															
<b>Mobile Communications</b>															
Revenue	529.5	8	581.3	502.2	521.0	2,031.2	8	2,082.9	2,003.8	2,022.6	2,299.3	8	2,715.8	2,020.9	2,109.4
Mobile Service Revenue	436.7	8	462.5	426.8	429.6	1,714.6	8	1,740.4	1,704.7	1,707.5	1,731.5	8	1,774.2	1,697.1	1,728.8
Mobile Service Revenue (Postpaid)	408.9	7	428.7	400.5	402.7	1,614.2	7	1,634.0	1,605.8	1,608.0	1,639.9	7	1,667.8	1,614.5	1,636.7
Gross profit	180.9	8	196.0	175.5	177.6	707.7	8	722.8	702.3	704.4	738.8	8	782.3	697.8	730.2
Adjusted EBITDA*	101.9	8	108.6	97.0	101.4	422.9	8	432.9	417.2	421.6	435.1	8	450.3	414.9	439.0
EBITDA	101.2	7	108.6	97.0	101.2	427.7	7	435.1	423.5	427.7	433.2	7	450.3	414.9	438.7
Postpaid customer [in '000s]	7,838.7	8	7,869.9	7,794.0	7,842.6	7,838.7	8	7,869.9	7,794.0	7,842.6	8,073.7	8	8,310.2	7,892.1	8,016.7
Postpaid ARPU [EUR]	17.2	7	17.2	17.1	17.2	17.4	8	17.8	17.3	17.4	17.1	8	17.7	16.6	17.1
<b>TV &amp; Media</b>															
Revenue	117.8	8	147.6	104.2	114.9	430.8	8	460.6	417.2	427.9	458.0	8	510.7	416.1	450.2
Gross profit	70.7	8	94.7	58.5	67.7	259.6	8	283.6	247.4	256.6	275.0	8	323.8	245.1	271.5
Adjusted EBITDA*	34.6	8	44.5	29.4	34.0	129.6	8	139.5	124.4	129.0	142.4	8	161.3	126.0	142.6
EBITDA	33.3	7	38.1	29.4	33.6	128.0	7	132.8	124.4	128.3	140.0	6	144.9	126.0	142.6
freenet TV subscribers (RGU) [in '000s]	426.3	8	441.3	400.3	430.2	426.3	8	441.3	400.3	430.2	370.7	8	443.3	304.3	364.2
waiju.tv subscribers [in '000s]	2,146.2	8	2,413.4	2,040.6	2,118.2	2,146.2	8	2,413.4	2,040.6	2,118.2	2,404.3	8	2,939.6	2,075.8	2,393.1
<b>Other/ Holding</b>															
Revenue	6.5	8	15.0	-31.0	10.8	45.8	8	58.4	14.0	55.0	34.6	8	44.4	10.0	40.8
Gross profit	7.5	8	23.9	-15.7	6.8	33.5	8	53.6	10.3	36.1	27.9	8	51.0	10.0	23.1
Adjusted EBITDA*	-7.7	7	2.5	-19.7	-7.0	-27.7	7	-17.4	-39.6	-27.0	-27.1	8	-8.1	-45.6	-27.4
EBITDA	-6.3	7	4.0	-11.3	-7.0	-20.0	7	-9.7	-25.0	-20.7	-24.4	7	-8.1	-31.7	-25.0

\* excl. one-off effects (e.g., sale of IP-addresses or disposal of The Cloud)

as of Jan 26

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