

UNITED INTERNET AG

Analyst and Investor

Webcast – 3M Results 2022

**Montabaur,
May 12, 2022**



KPIs 3M 2022

- 26.85 million customer contracts: +170,000 in the first 3 months 2022

Revenues and earnings figures (in € million)	3M 2021	3M 2022	Change
Revenues	1,392.2	1,443.7	+3.7%
EBITDA ⁽¹⁾	311.9	329.2	+5.5%
EBIT ⁽¹⁾	196.0	209.4	+6.8%
EBT ⁽¹⁾⁽²⁾	195.7	192.4	-1.7%
EPS ⁽¹⁾⁽²⁾ (in €)	0.58	0.55	-5.2%
EPS ⁽¹⁾⁽²⁾ before PPA (in €)	0.68	0.65	-4.4%

- EBITDA⁽¹⁾ and EBIT ⁽¹⁾ operative 3M 2022 including:
 - € -8.3 million from 1&1 mobile network rollout expenses (prior year: € -7.2 million)
 - € -6.0 million from additional marketing activities to increase the IONOS brand awareness

⁽¹⁾ EBITDA / EBIT / EBT operative w/o non-period € 34.4 million from revised Telefonica conditions in 2021 (EPS effect € 0.10 in Q1 2021) and w/o non-cash valuation effect from derivatives (€ +0.2 million in Q1 2021, € +0.8 million in Q1 2022)

⁽²⁾ incl. a worsened financial result (in particular due to the subsequent valuation of financial derivatives) and the worsened result from companies accounted at-equity (in particular as a result of the negative contribution to earnings from the Kublai investment (investment since Q2 2021, indirect holdings in Tele Columbus), which was not yet included in the comparative figures for Q1 2021)

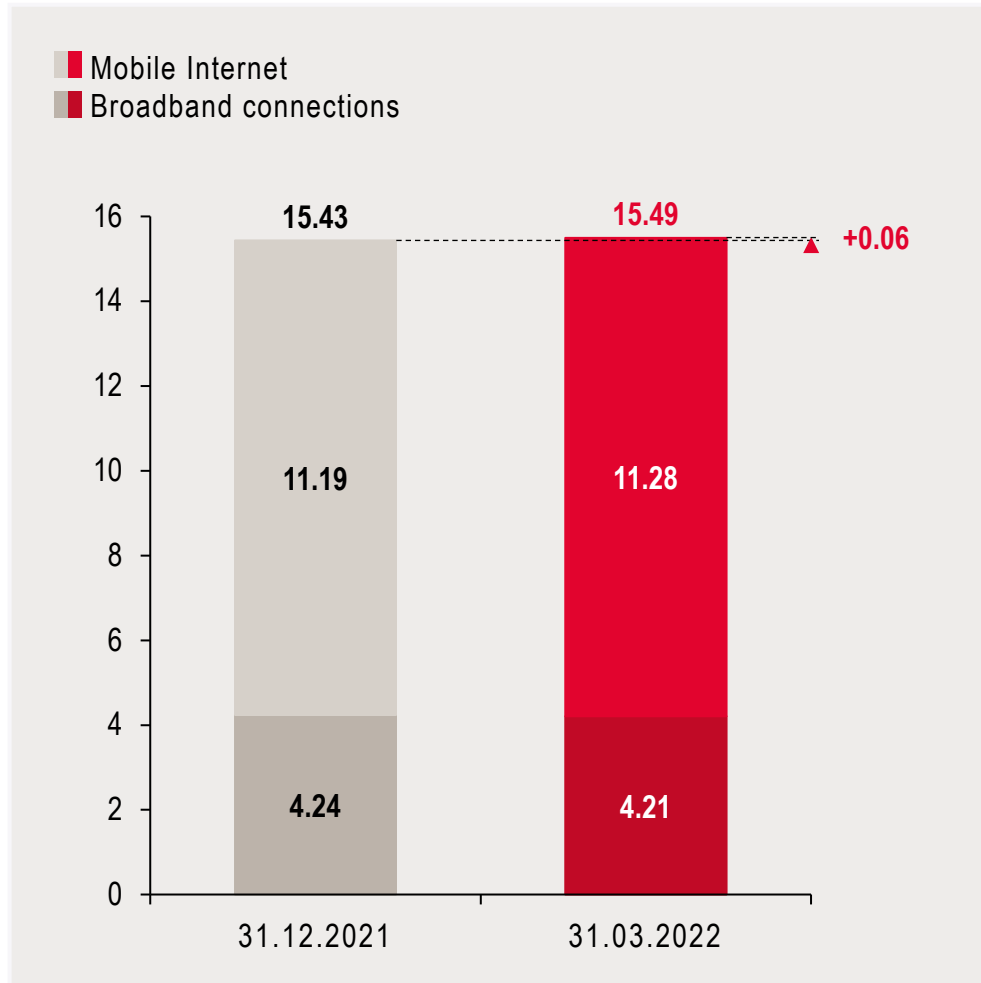
“ACCESS” IN 3M 2022

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

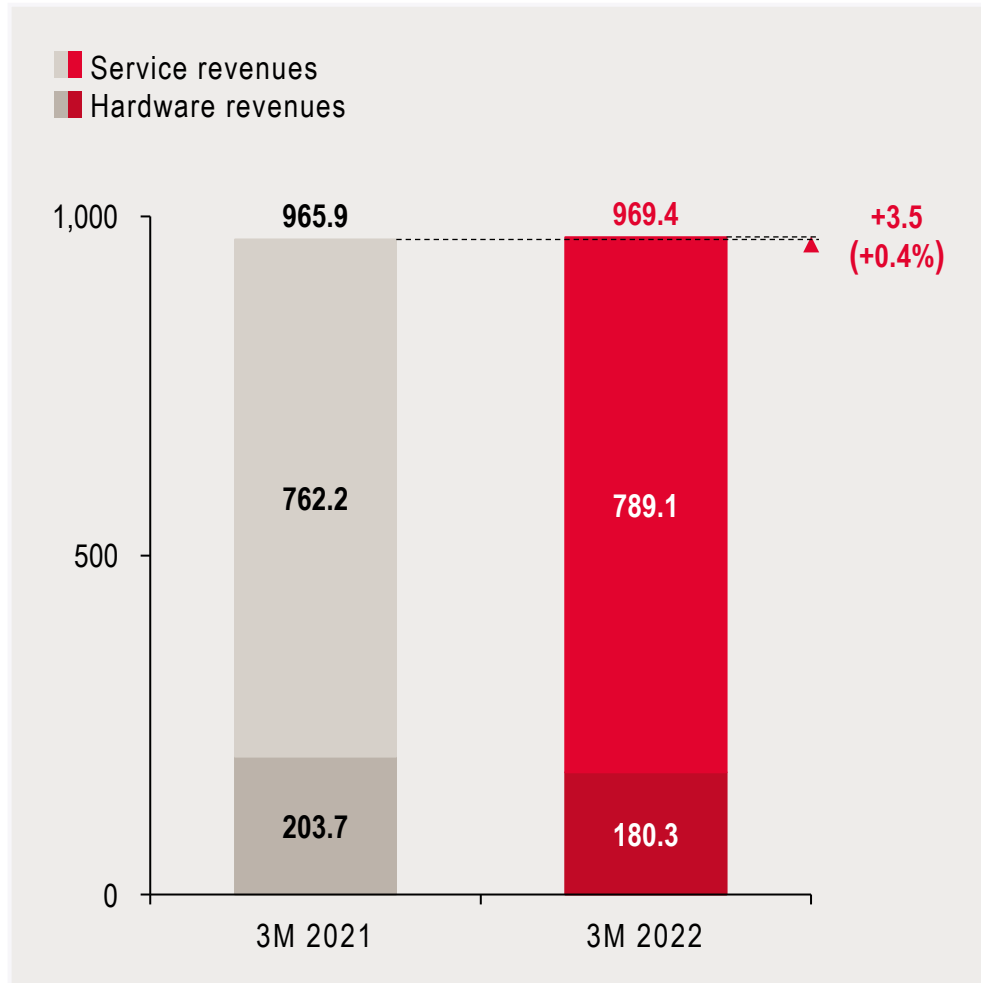
(in million)



- 15.49 million customer contracts (+60,000)
 - 11.28 million mobile internet contracts (+90,000)
 - 4.21 million broadband connections (-30,000)

CONSUMER ACCESS SEGMENT: REVENUES

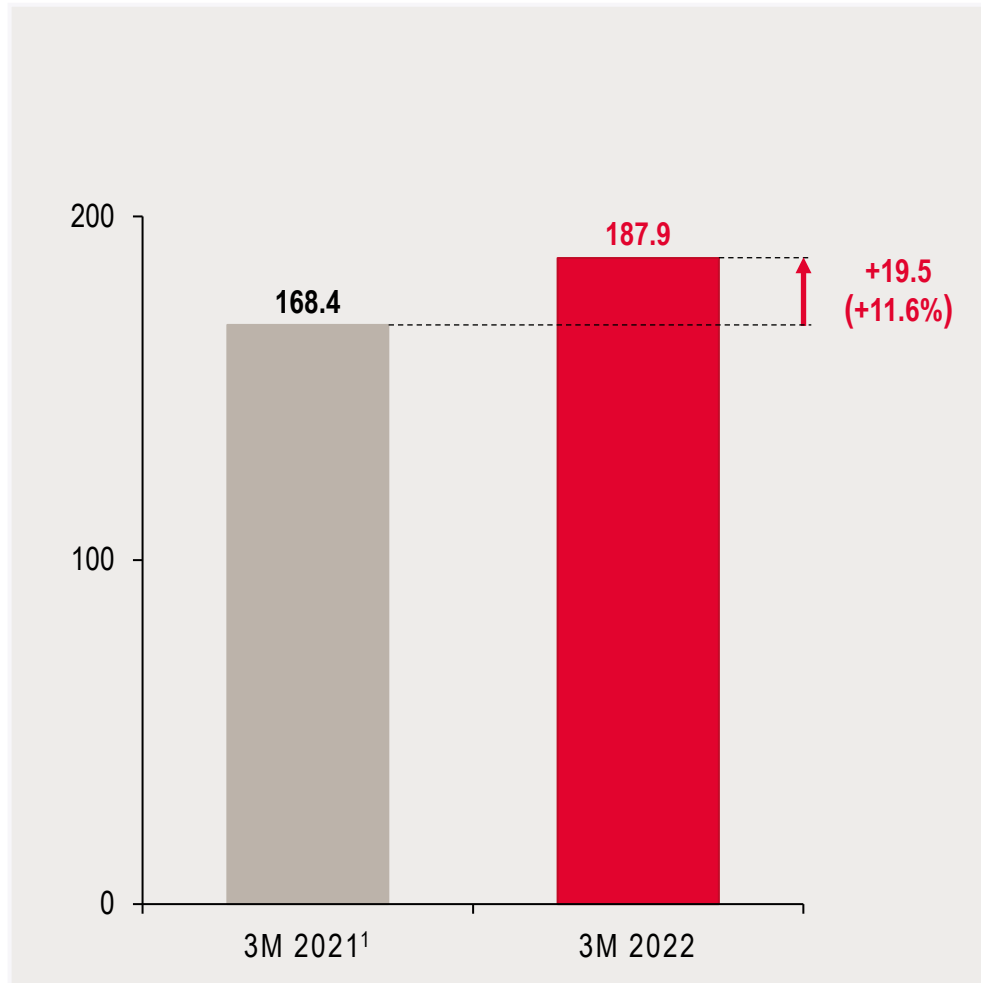
(acc. to IFRS in € million)



- +0.4% revenues to € 969.4 million
- +3.5% service revenues to € 789.1 million
- -11.5% other revenues (in particular hardware revenues) to € 180.3 million

CONSUMER ACCESS (I): EBITDA

(acc. to IFRS in € million)

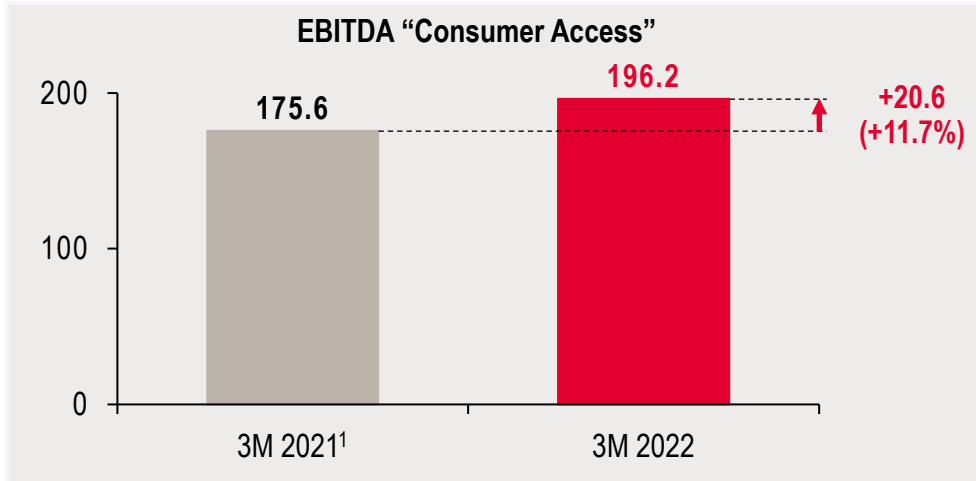


- +11.6% EBITDA from € 168.4¹ million to € 187.9 million
- 19.4% EBITDA margin (prior year: 17.4%)

⁽¹⁾ excl. non-period € 34.4 million from revised Telefonica conditions in 2021

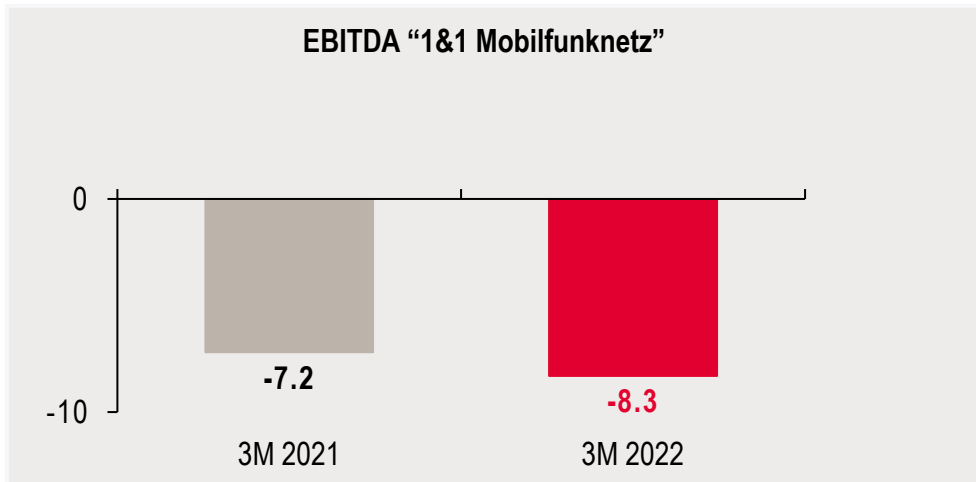
CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



"Access"

- +11.7% EBITDA to € 196.2 million
- 20.2% EBITDA margin (prior year: 18.2%)



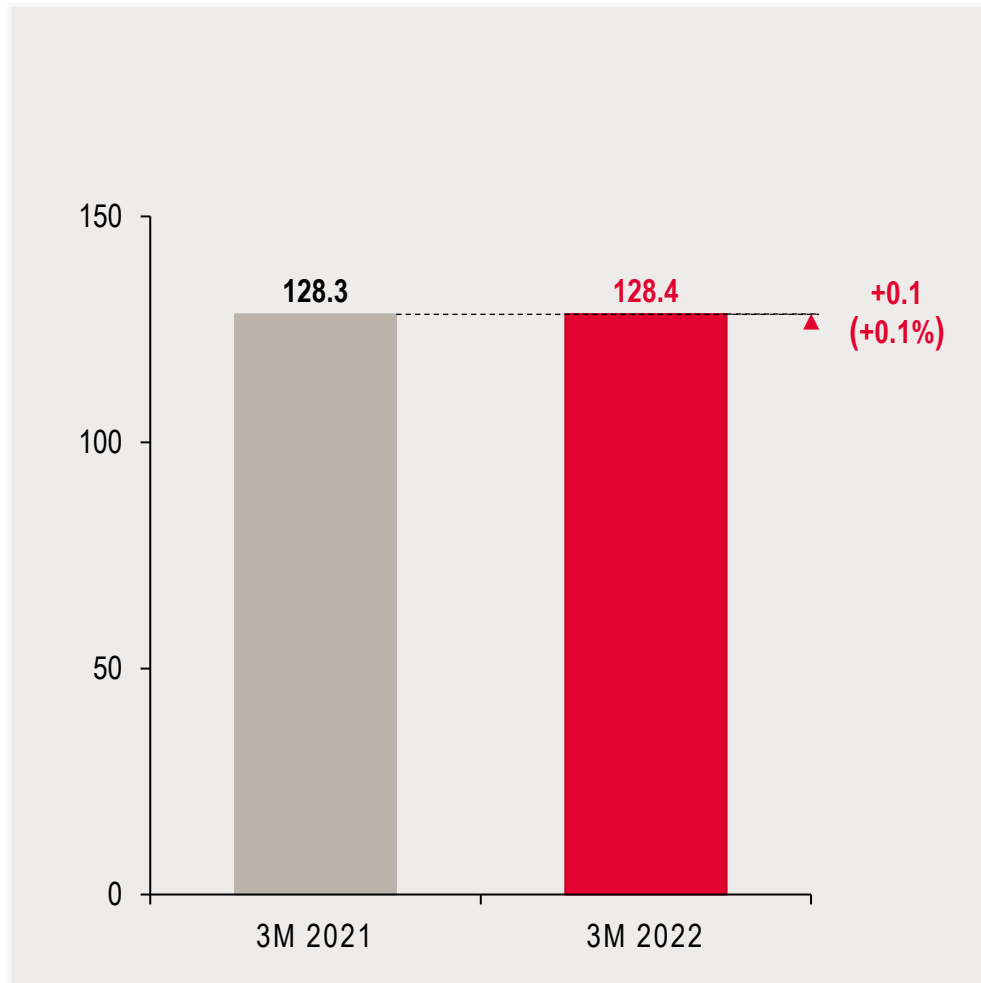
"1&1 Mobilfunknetz"

- € -8.3 million EBITDA for 1&1 mobile network rollout expenses (prior year: € -7.2 million)

⁽¹⁾ excl. non-period € 34.4 million from revised Telefonica conditions in 2021

BUSINESS ACCESS SEGMENT: REVENUES

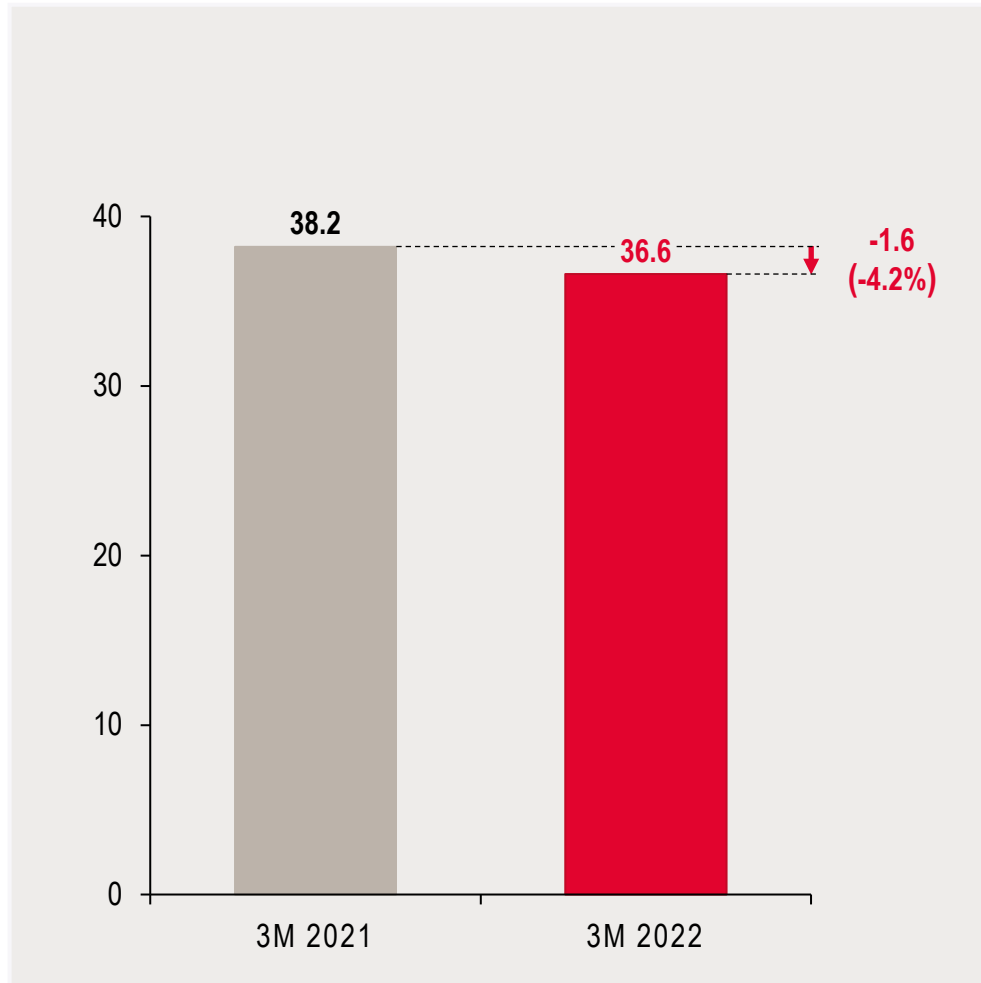
(acc. to IFRS in € million)



- +0.1% revenues to € 128.4 million (prior year: € 128.3 million)
- prior year has a positive effect from higher voice traffic revenues (Covid-19 impact)

BUSINESS ACCESS SEGMENT: EBITDA

(acc. to IFRS in € million)



- -4.2% EBITDA to € 36.6 million
 - € -1.6 million from a positive effect in the prior year due to higher voice traffic revenues (Covid-19 impact)
 - € -1.8 million start-up costs for the construction of the infrastructure for the 1&1 mobile network (in particular data centers and fiber connections)
- 28.5% EBITDA margin (prior year: 29.8%)
- Visible growth in segment revenues and EBITDA is expected for FY 2022

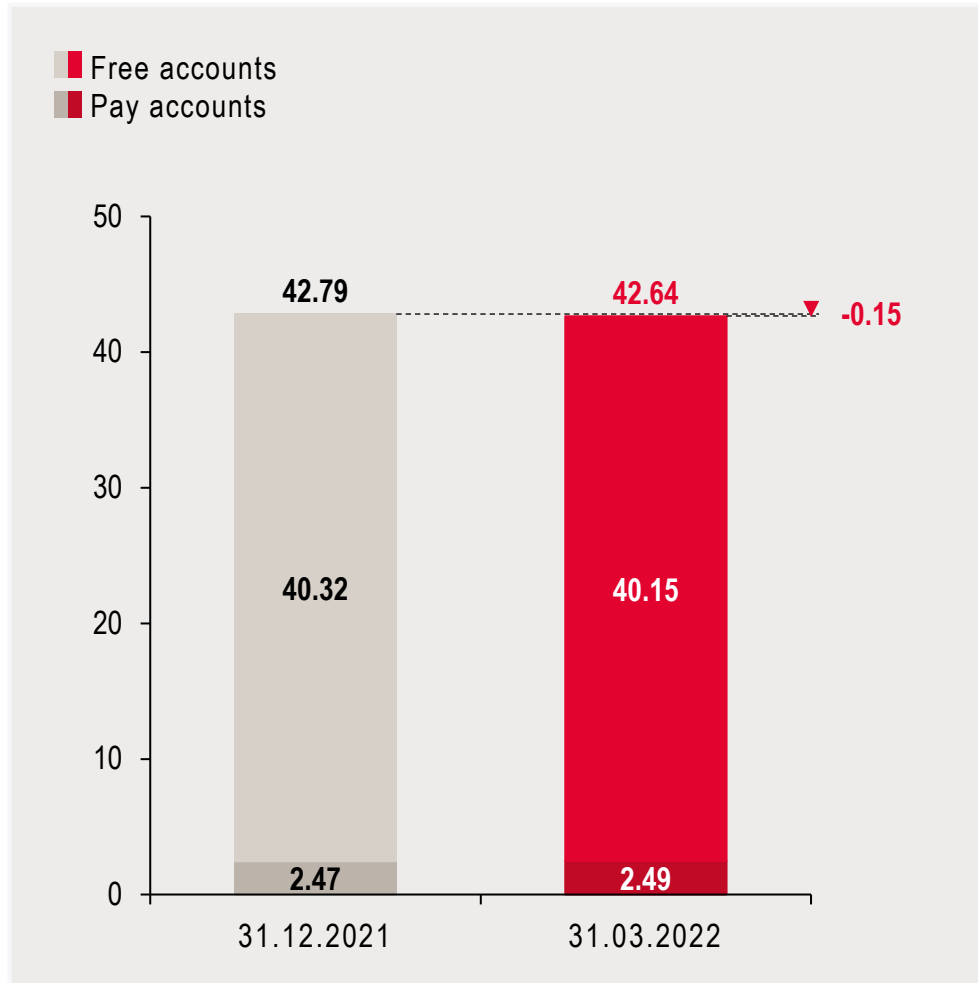
“APPLICATIONS” IN 3M 2022

- CONSUMER ACCESS
- BUSINESS ACCESS

- CONSUMER APPLICATIONS
- BUSINESS APPLICATIONS

CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

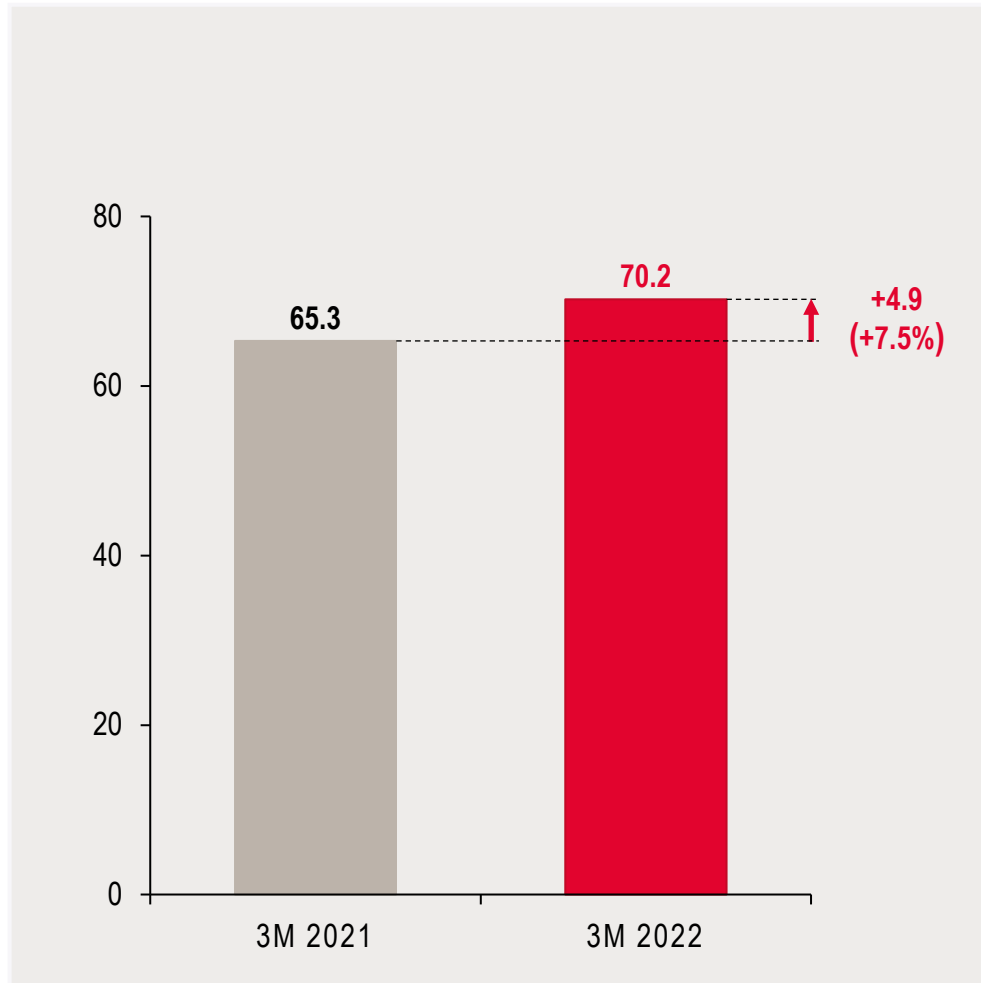
(in million)



- 42.64 million consumer accounts
 - 40.15 million free accounts (-170,000); which is a seasonal decline in free accounts ytd and an increase of 600,000 yoy
 - 2.49 million pay accounts (+20,000)
- thereof 27.7 million with mobile usage (+/- 0)
- thereof 22.0 million with cloud storage (+200,000)

CONSUMER APPLICATIONS SEGMENT: REVENUES

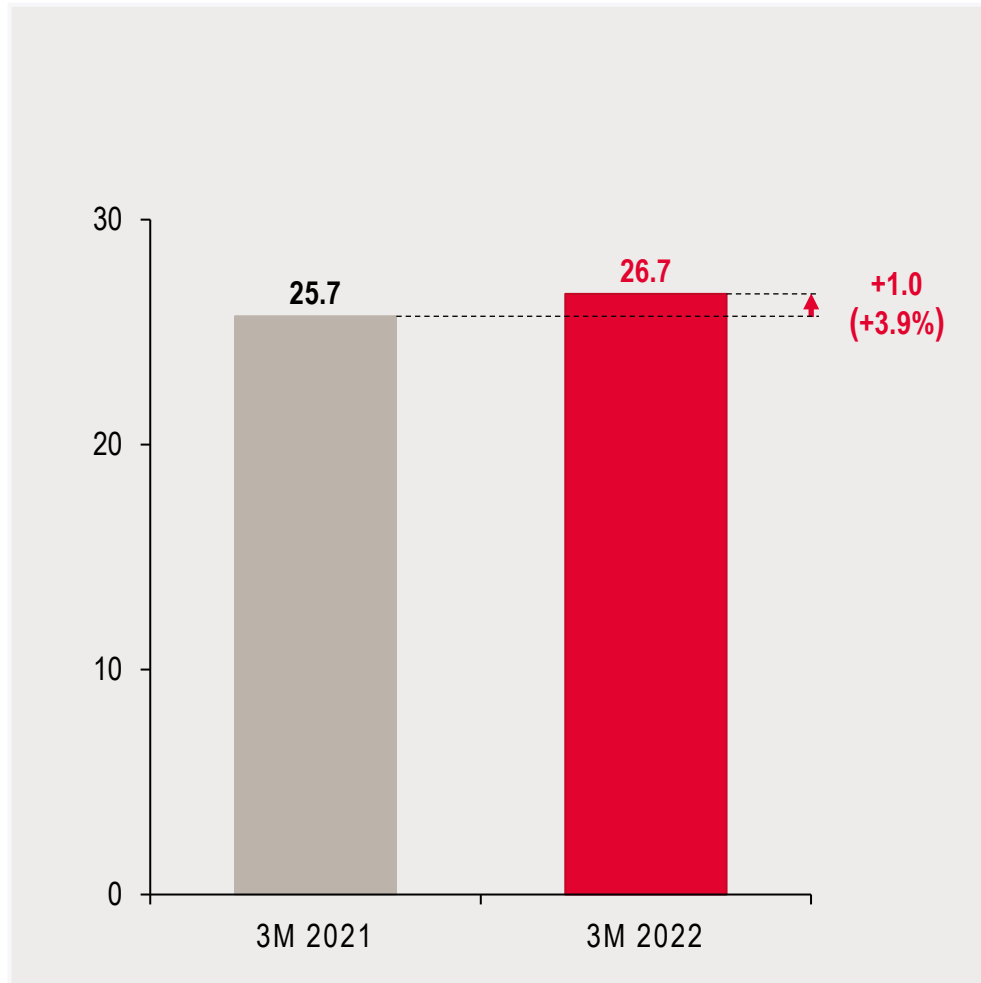
(acc. to IFRS in € million)



■ +7.5% revenues to € 70.2 million

CONSUMER APPLICATIONS SEGMENT: EBITDA

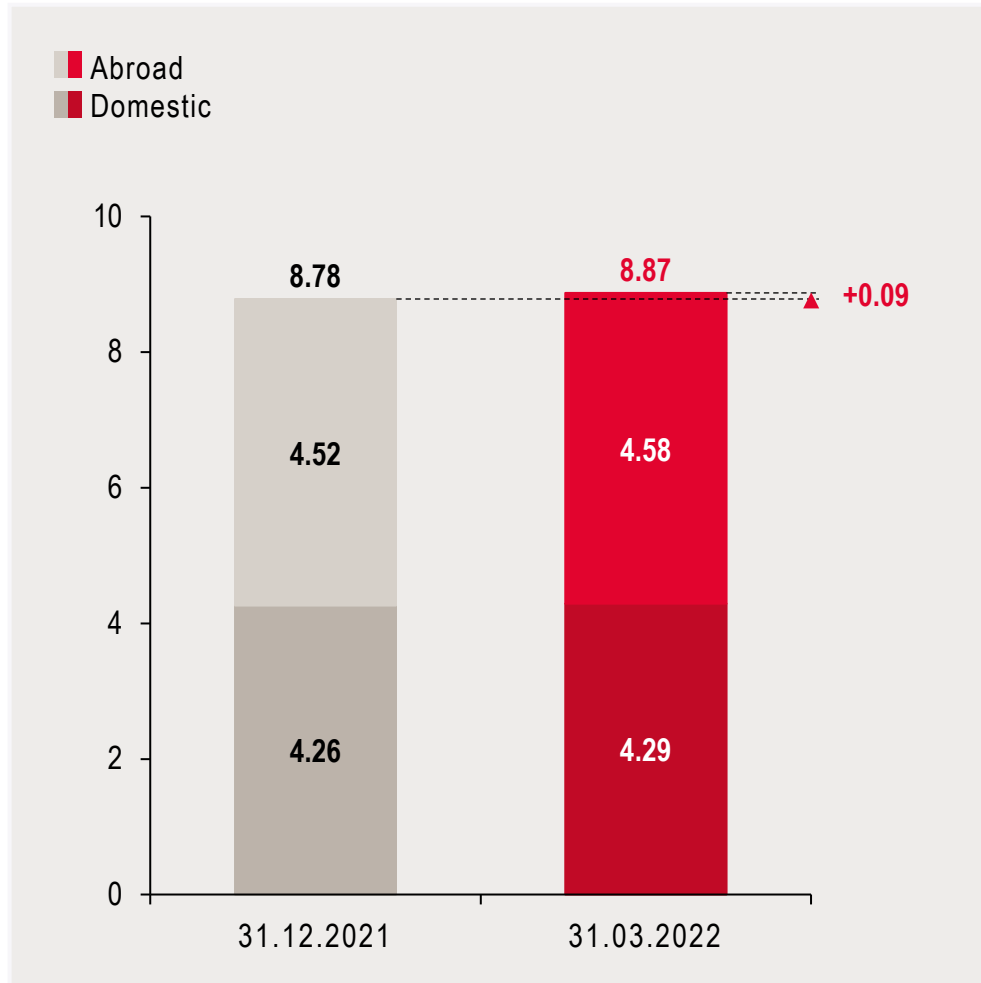
(acc. to IFRS in € million)



- +3.9% EBITDA to € 26.7 million
 - excl. a non-cash valuation effect from derivatives
EBITDA effect: € +0.8 million (prior year: € +0.2 million)
- 38.0% EBITDA margin (prior year: 39.7%)

BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

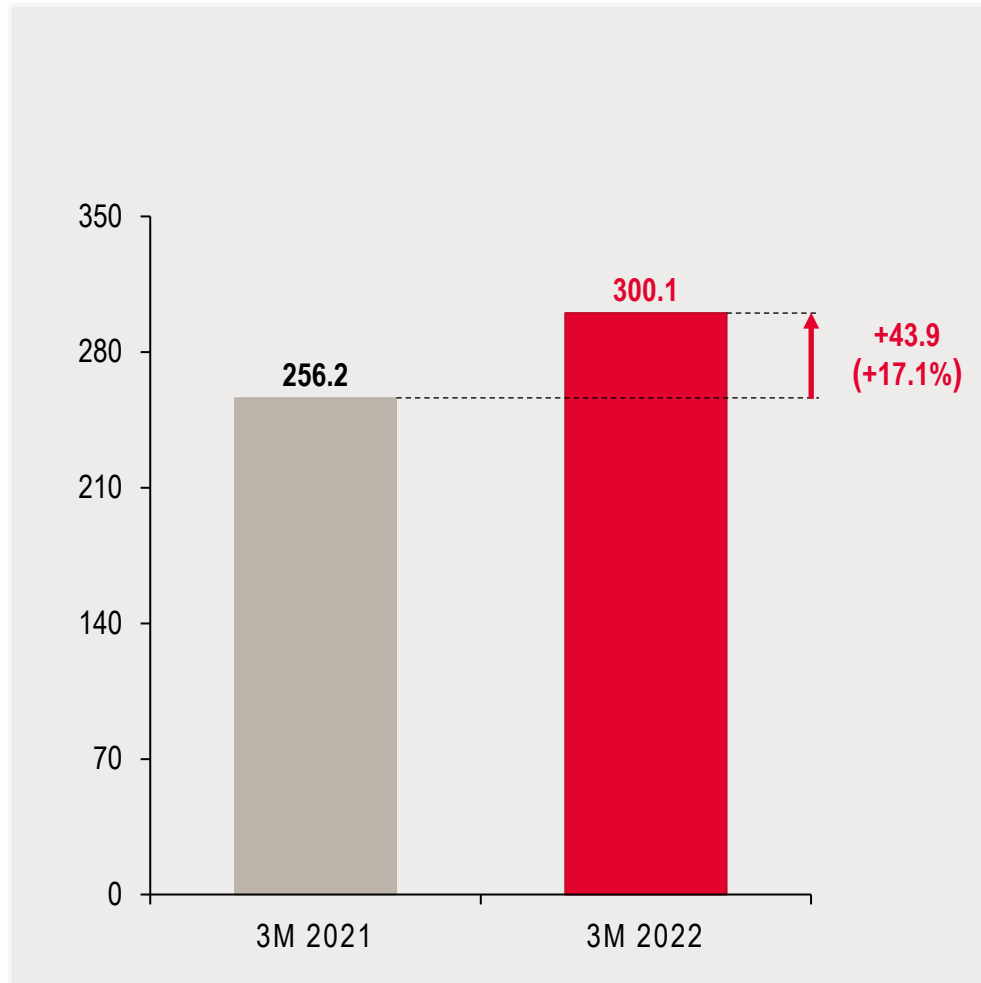
(in million)



- 8.87 million customer contracts (+90,000)
 - 4.58 million abroad (+60,000)
 - 4.29 million domestic (+30,000)

BUSINESS APPLICATIONS SEGMENT: REVENUES

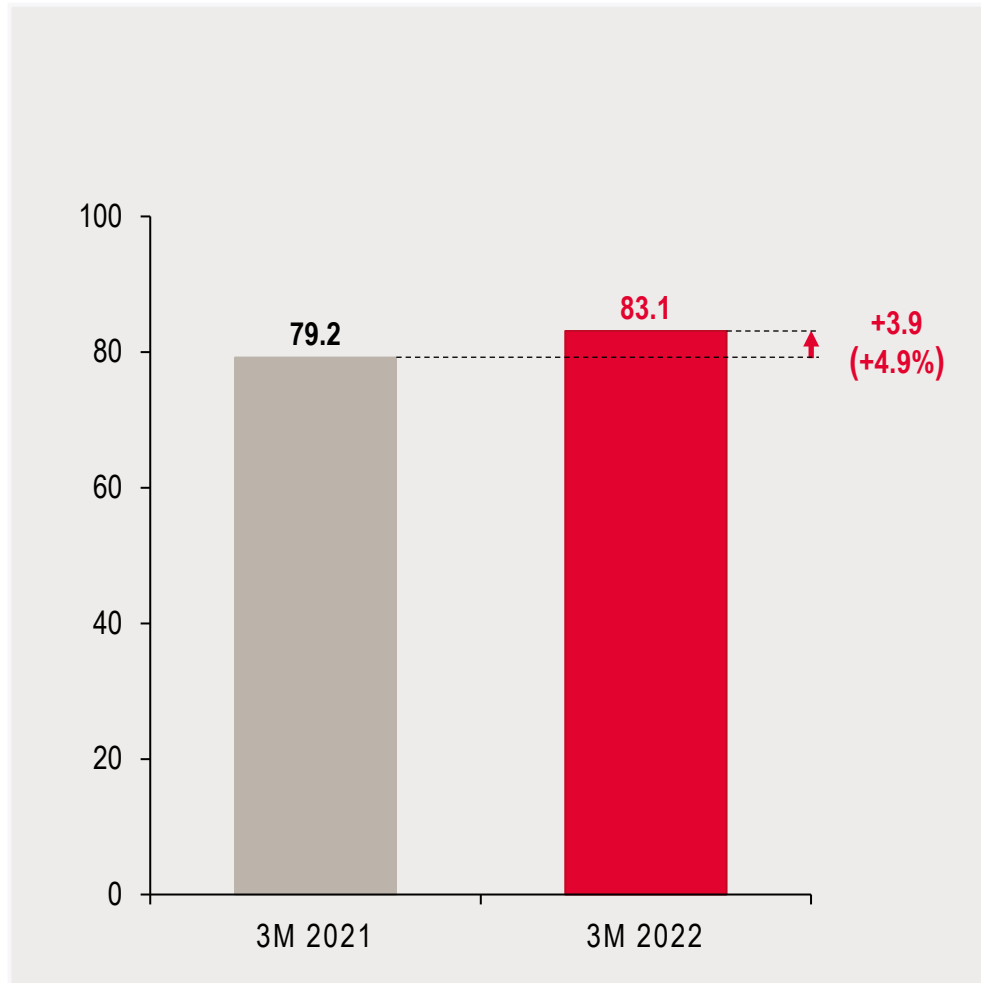
(acc. to IFRS in € million)



- +17.1% revenues to € 300.1 million
 - Customer growth
 - Increased up- and cross-selling
 - Strong aftermarket business growth (domain trading platform/parking at Sedo)
- +8.2% revenues w/o aftermarket business

BUSINESS APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



- +4.9% EBITDA to € 83.1 million
 - incl. € 6.0 million additional marketing activities to increase the brand awareness
- 27.7% EBITDA margin (prior year: 30.9%)

KEY FINANCIAL KPIs 3M 2022

(contracts in million / financial KPIs acc. to IFRS in € million)

	3M 2021	3M 2022	Change
Revenues	1,392.2	1,443.7	+3.7%
EBITDA ⁽¹⁾	311.9	329.2	+5.5%
Capex	63.7	82.3	+29.2%
Free cash flow ⁽²⁾	43.9	-49.4	-
Free cash flow operative ⁽²⁾⁽³⁾	43.9	47.8	+8.9%

	31.12.2021	31.03.2022	Change
Fee-based customer contracts	26.68	26.85	+0.6%
Ad-financed free accounts	40.32	40.15	-0.4%
Net bank liabilities	1,712.6	1,762.5	+2.9%
Equity ratio	50.9%	52.3%	+1.4 Ppt.

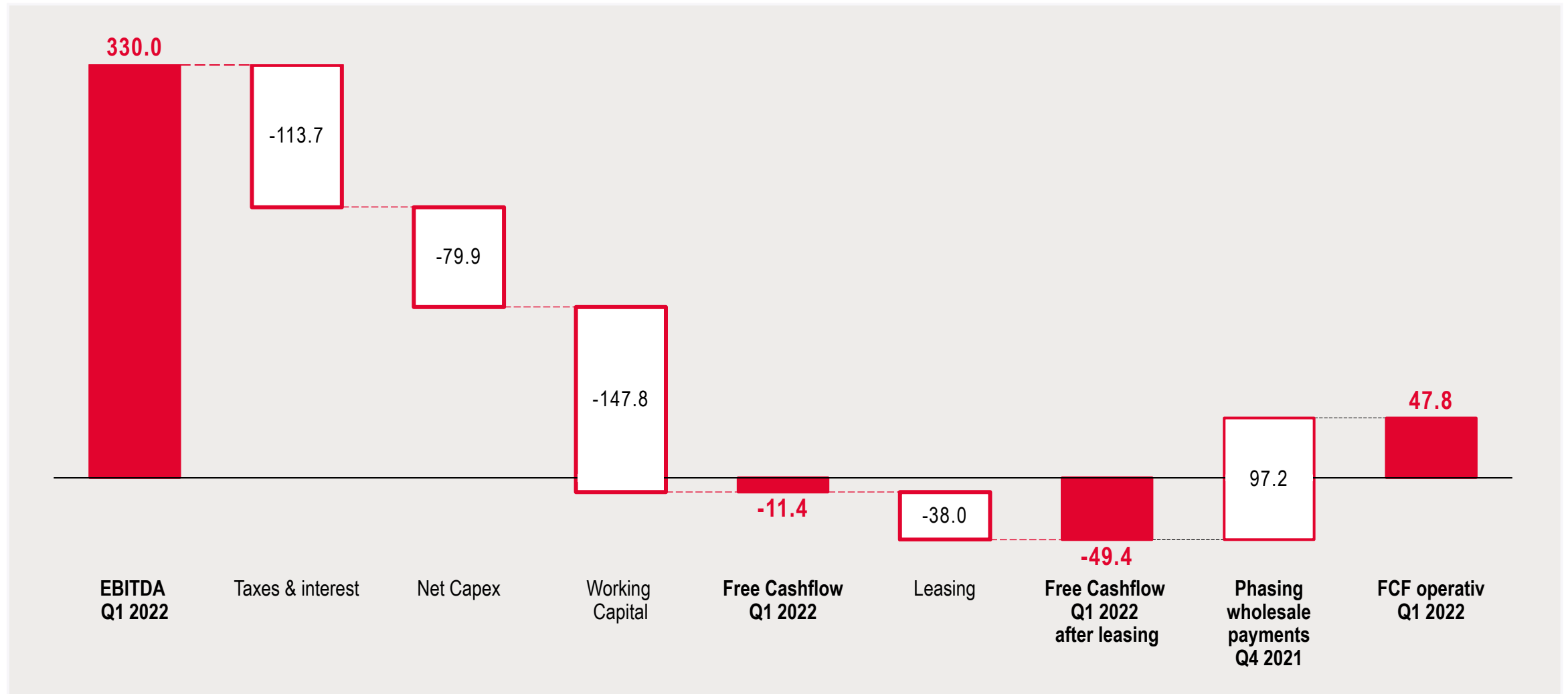
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⁽²⁾ Free cash flow is defined as net cash provided by operating activities less capital expenditure on intangible assets and property, plant and equipment, plus cash inflows from the disposal of intangible assets and property, plant and equipment (excluding aperiodic tax payments). Free cash flow in 2021 and 2022 including the repayment portion of lease liabilities that have been reported in cash flow from financing activities since FY 2019

⁽³⁾ w/o phasing effects from wholesale payments Q4 2021 in the amount of € 97.2 million

GROUP: EBITDA / FREE CASHFLOW BRIDGE AS OF MARCH 31, 2022

(acc. to IFRS in € million)



OUTLOOK 2022

OUTLOOK 2022

Full-year guidance confirmed

- Revenues: approx. € 5.85 billion (2021: € 5.646 billion)
- EBITDA: at prior years level (2021: € 1.259 billion), including
 - approx. € -70 million start-up costs 1&1 mobile network (2021: € -37.9 million)
 - approx. € -30 million for additional marketing activities at IONOS to further increase brand awareness in the most important European markets
- Capex: € 800 million to € 1 billion (2021: € 289.8 million), in particular for
 - construction of the 1&1 mobile network
 - expansion of the fiber optic network of 1&1 Versatel to supply additional expansion areas and connect the antennas

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