

UNITED INTERNET AG

Company Presentation

(Q1 2025)

KPIs 3M 2025

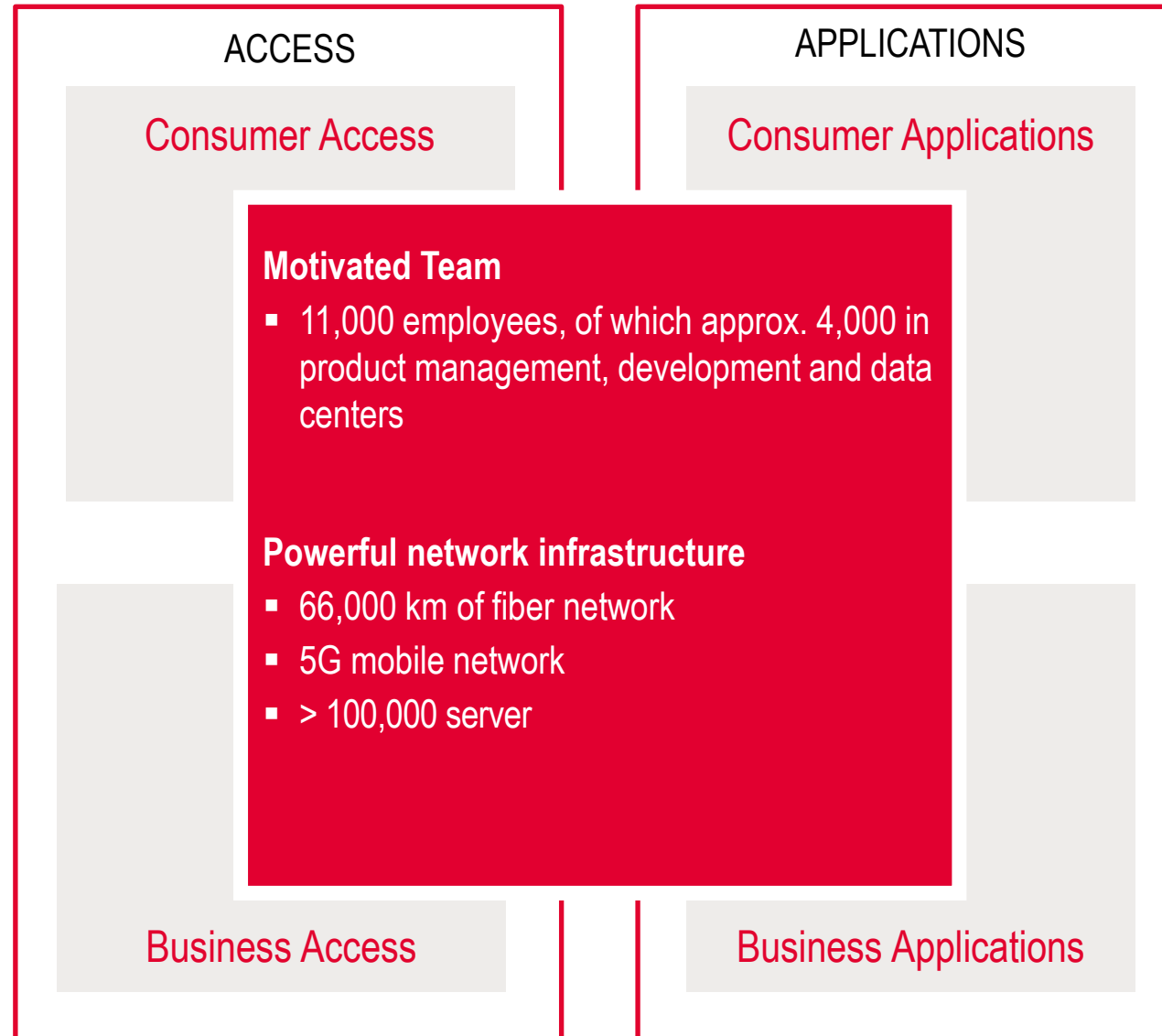
- 29.17 million customer contracts: + 150,000 in the first 3 months 2025

Revenues and earnings figures (in € million)	3M 2024	3M 2025	Change
Revenues ⁽¹⁾	1,565.0	1,630.8	+ 4.2%
EBITDA ⁽¹⁾	342.1	342.6	+ 0.1%
EBIT ⁽¹⁾	187.0	162.9	- 12.9%
EPS ⁽¹⁾ (in €)	0.35	0.31	- 11.4%

- EBITDA ⁽¹⁾ operative 3M 2025 including:
 - € - 67.0 million from 1&1 mobile network rollout expenses (prior year: € - 42.4 million)
- EBIT ⁽¹⁾ operative 3M 2025 impacted additionally by:
 - € - 179.6 million from D&A on investments (prior year: € - 155.0 million)

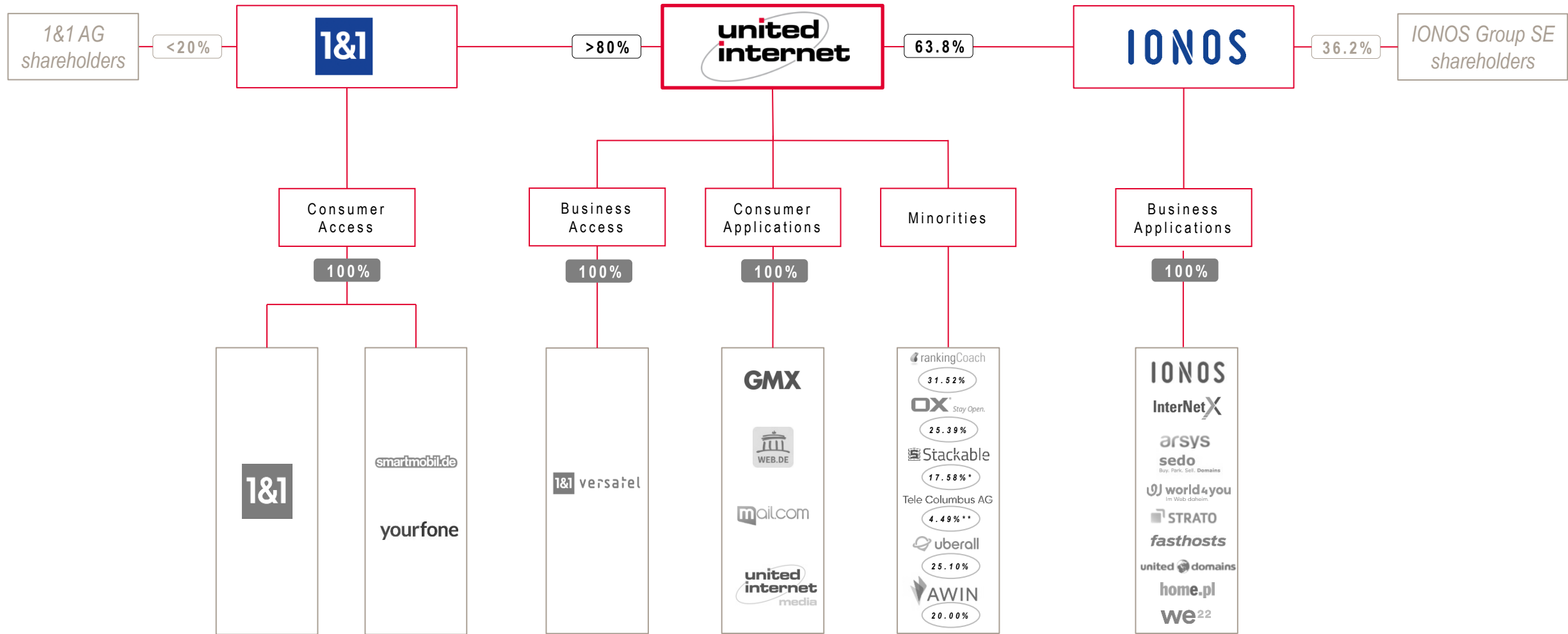
(1) w/o revenue contribution (€ 5.9m; prior year: € 6.6m) and earnings contributions (EBITDA € + 0.2m and EPS € 0.00; prior year: € - 1.3m and EPS € -0.01) from "Energy" and (in prior year) "De-Mail"

2 BUSINESS AREAS: ACCESS & APPLICATIONS



GROUP STRUCTURE

(as of May, 2025)

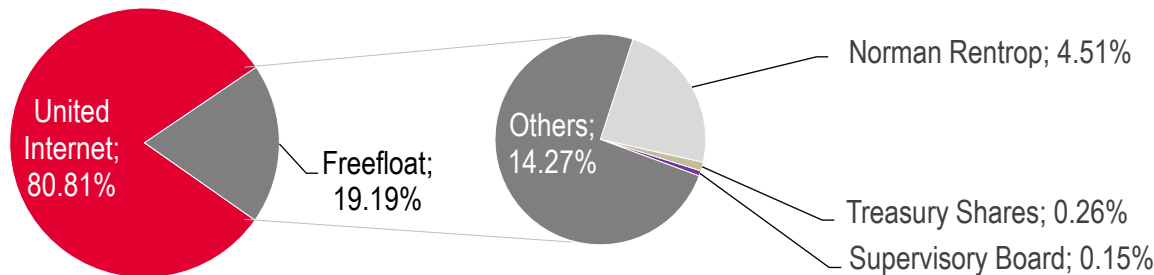


- Held indirectly through 63.84 % stake in IONOS Group SE
- ** Held indirectly through 4.71% stake in Kublai GmbH

VOLUNTARY PUBLIC ACQUISITION OFFER FOR 1&1 SHARES

- On May 16, 2025, United Internet has decided to submit a voluntary public acquisition offer in the form of a partial offer to acquire up to **16,250,827** no-par value bearer shares of 1&1 not directly held by United Internet, corresponding to approx. **9.19%** of share capital
- United Internet aims to increase its existing stake in 1&1 from currently around **80.81% (142,837,357 shares)** of capital stock up to **90%** and strengthen its voting majority; a free float of at least **10%** is to be maintained
- The offer provides for a payment of **€18.50** per 1&1 share, which represents a premium of approx. **20%** over the closing price in XETRA trading on May 15, 2025, and approx. **29%** over the VWAP in XETRA trading of the last three months

Current Shareholder Structure



1&1 share Facts and Figures

ISIN	DE0005545503
Initial listing	April 22, 1998
No. of shares	176,764,649
Avg. Volume 2024	57,000 / daily
Index	SDAX / TecDax

1&1

Consumer Access

- Revenues: € 4,064.3 million
- EBITDA: € 590.8 million
- Profitability: 14.5% EBITDA margin
- FTE: ~ 3,300
- Total contracts: 16.39 million

1&1 versatel

Business Access

- Revenues: € 574.9 million
- EBITDA: € 165.1 million
- Profitability: 28.7% EBITDA margin
- FTE: ~ 1,650

* Figures based on FY 2024

“CONSUMER ACCESS”

Fixed-line

- 1&1 with 3.93 million broadband connections
- VDSL and FTTH complete packages including voice and IP-TV via 1&1 Versatel, with last mile via Deutsche Telekom and City Carrier

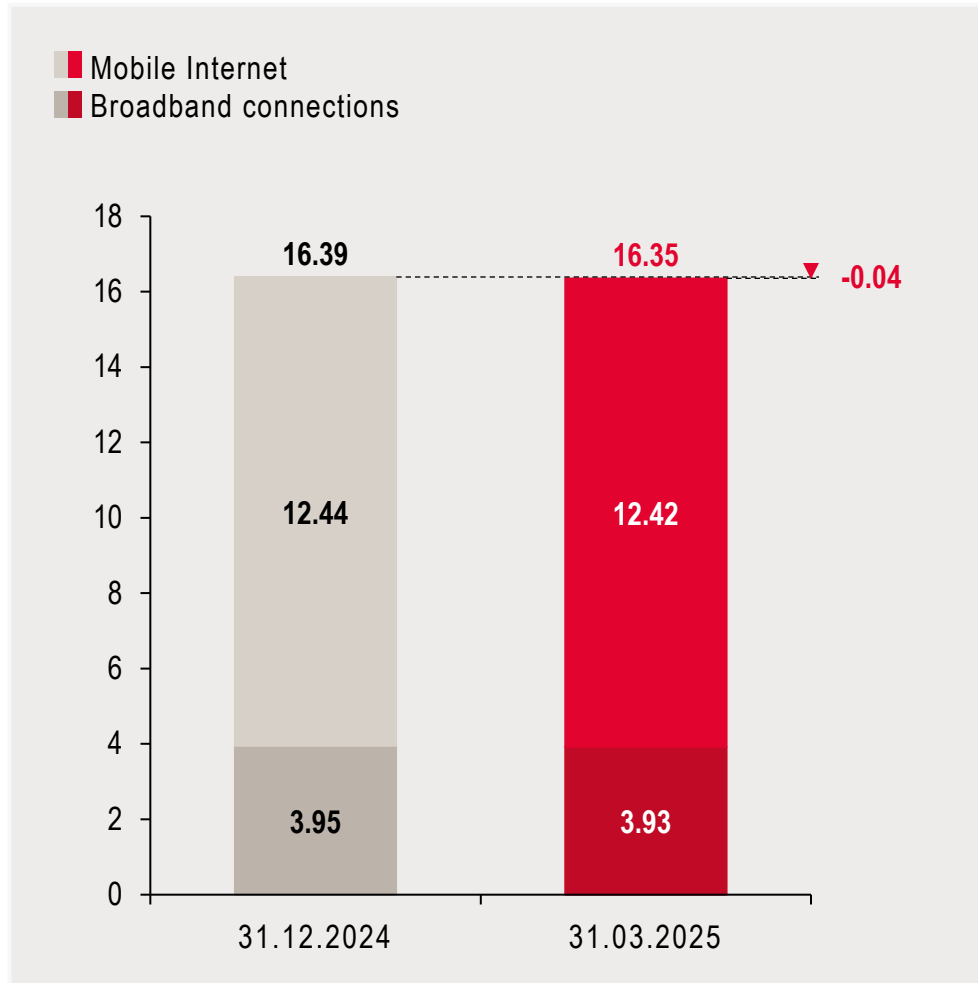
Mobile

- 12.42 million mobile contracts
- First Open RAN in Europa, fully virtualized
- Migration of existing customers from wholesale contracts since January 2024, expected to be completed by the end of the year



CONSUMER ACCESS SEGMENT: CUSTOMER CONTRACTS

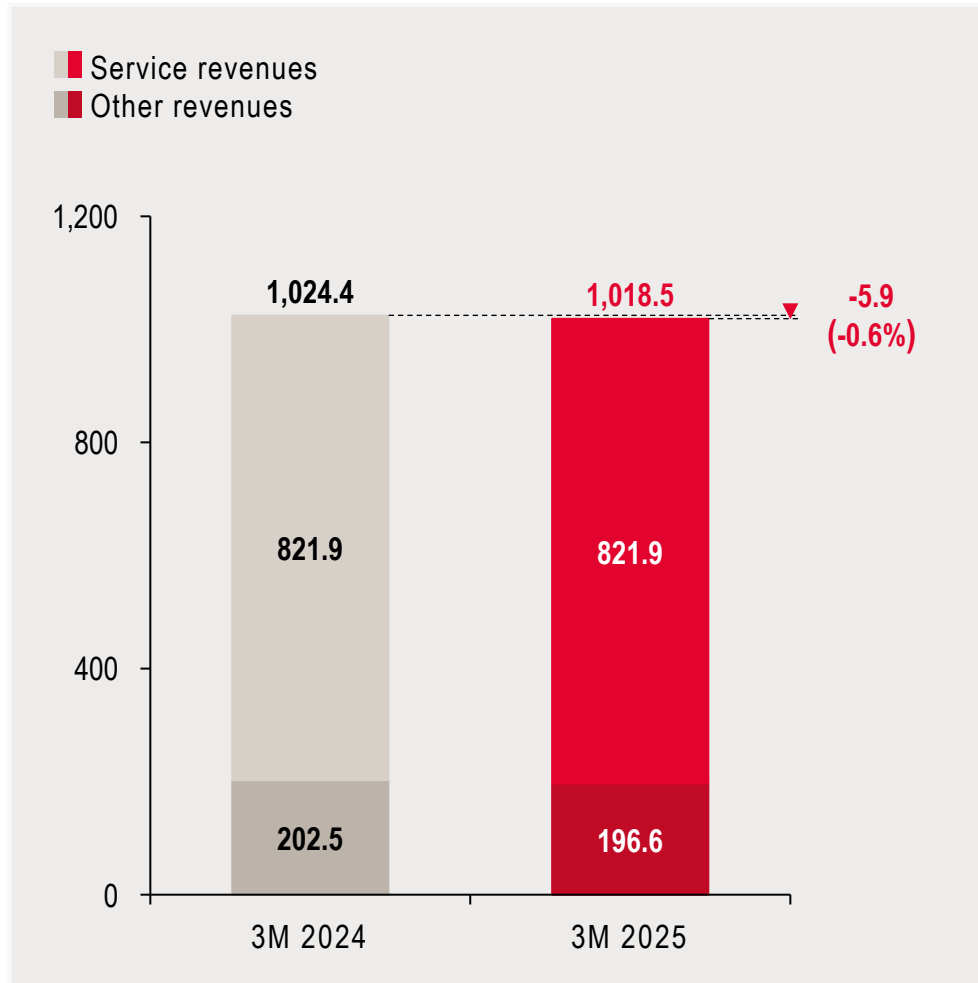
(in million)



- 16.35 million customer contracts (- 40,000)
 - 12.42 million mobile internet contracts (- 20,000)
 - 3.93 million broadband connections (- 20,000)

CONSUMER ACCESS SEGMENT: REVENUES

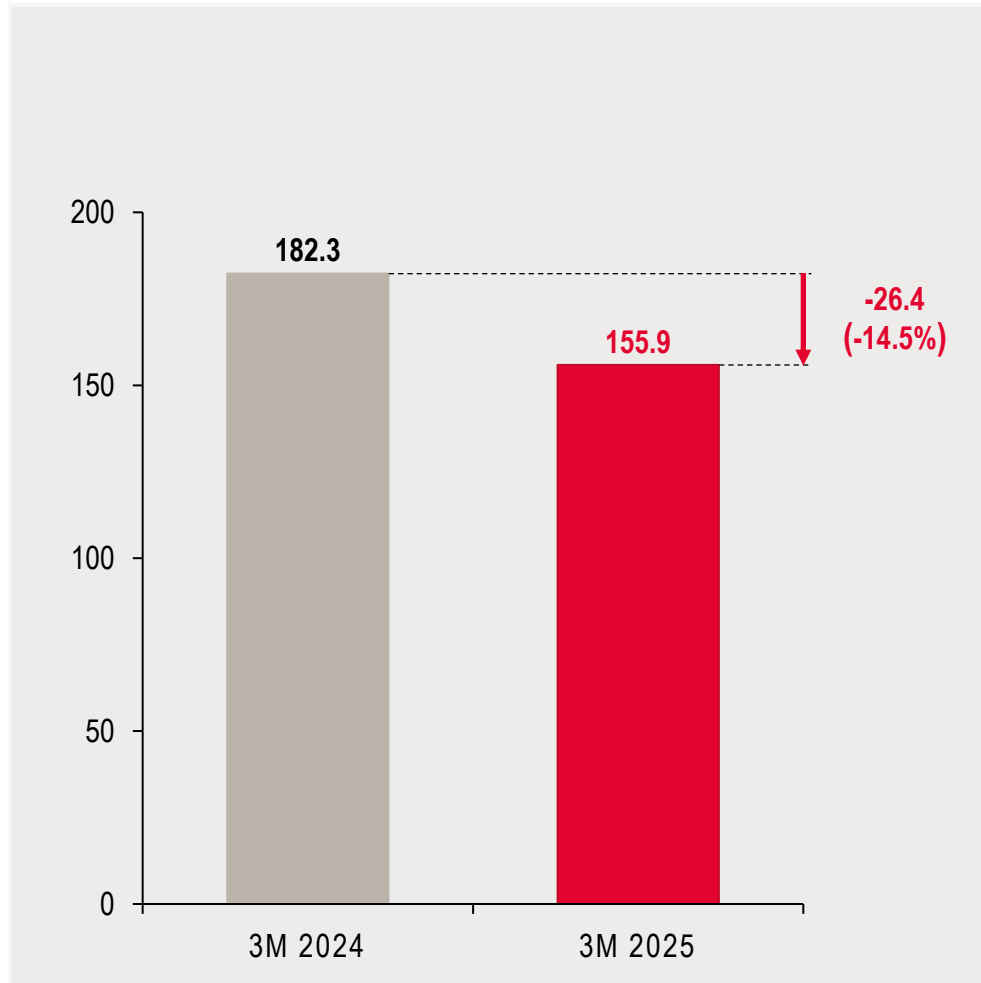
(acc. to IFRS in € million)



- - 0.6% revenues to € 1,018.5 million
 - +/- 0.0% service revenues to € 821.9 million
 - - 2.9% other revenues (in particular low-margin smartphones) to € 196.6 million

CONSUMER ACCESS (I): EBITDA

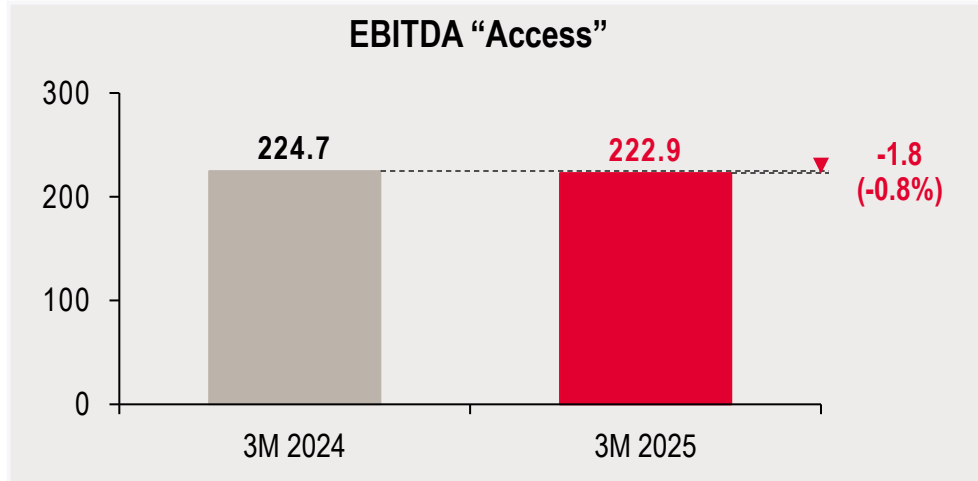
(acc. to IFRS in € million)



- - 14.5% EBITDA to € 155.9 million including
 - € - 67.0 million costs for rollout of 1&1 mobile network (prior year: € - 42.4 million)
- 15.3% EBITDA margin (prior year: 17.8%)

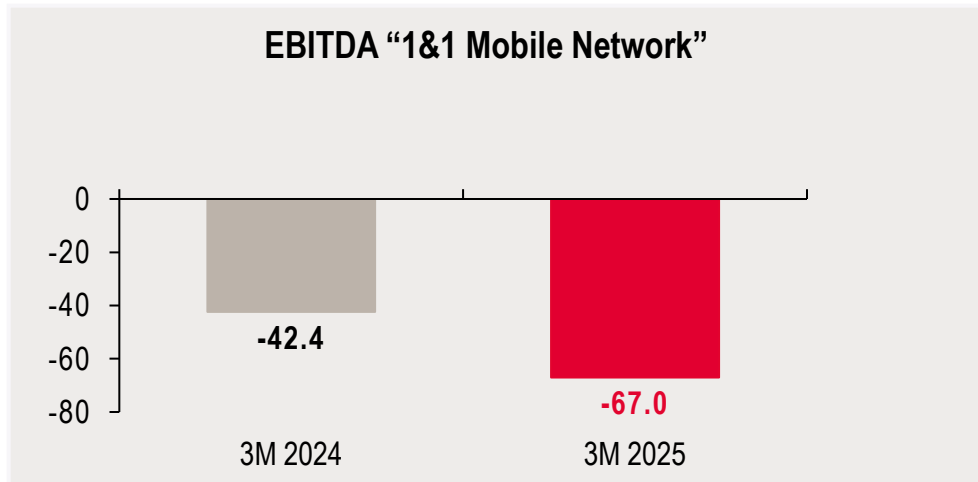
CONSUMER ACCESS (II): EBITDA OF THE TWO SUBSEGMENTS

(acc. to IFRS in € million)



“Access”

- - 0.8% EBITDA to € 222.9 million
- 21.9% EBITDA margin (prior year: 21.9%)

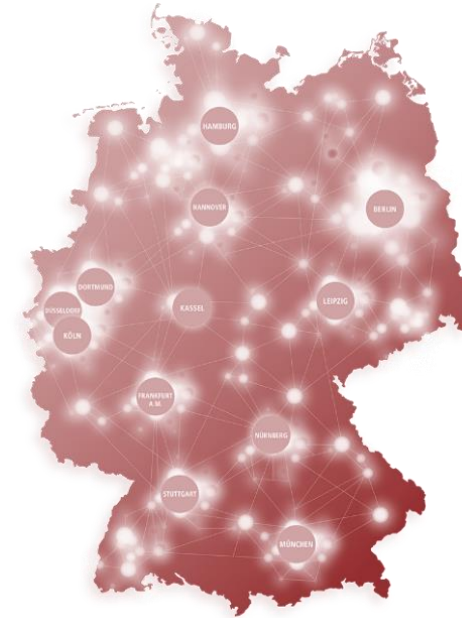


“1&1 Mobile Network”

- € - 67.0 million EBITDA from the initial cost of the 1&1 mobile network rollout (prior year: € - 42.4 million)

“BUSINESS ACCESS”*

- One of the largest German fiber optic networks
- Project business and plug-and-play solutions for businesses
 - Fiber-optic network with 66,376 km
 - In more than 350 German cities, including in the 25 largest cities
 - 27,797 directly connected locations

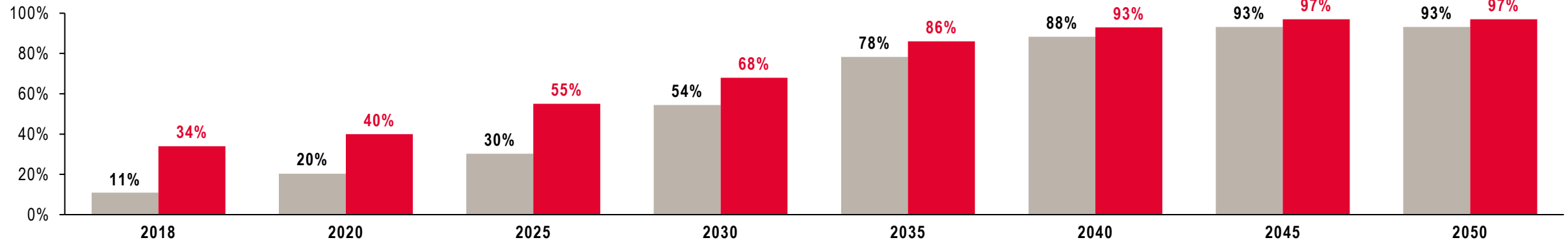


**GLASFASER
DIREKT**



- ✓ Glasfaser-Anschluss für Firmen!
- ✓ Garantierte Gigabit-Bandbreite!
- ✓ Keine Baukosten bis zum Gebäude!

Fiber optic expansion and growth capability:



■ Degree of fulfillment in % (BA** / Companies in total) = Companies, that have been capitalized (activated) in relation to the companies in total

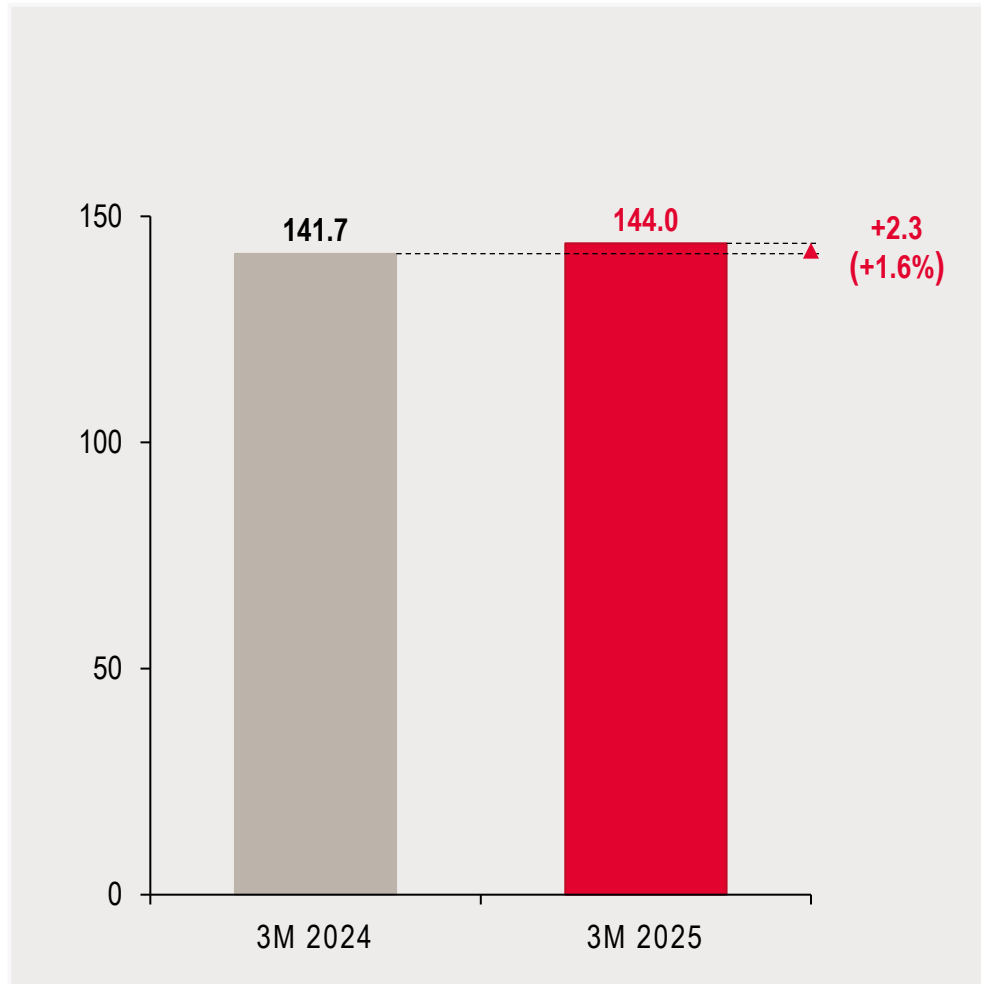
■ Degree of potential in % (BP** / Companies in total) = Companies, that have been reached (passed) in relation to the companies in total

* Figures based on FY 2024

** Source: Arthur D. Little. FOTP = Fiber to the Premise (addressable). BP = Business Passed = Reached; BA = Businesses Activated = Capitalized

BUSINESS ACCESS SEGMENT: REVENUES

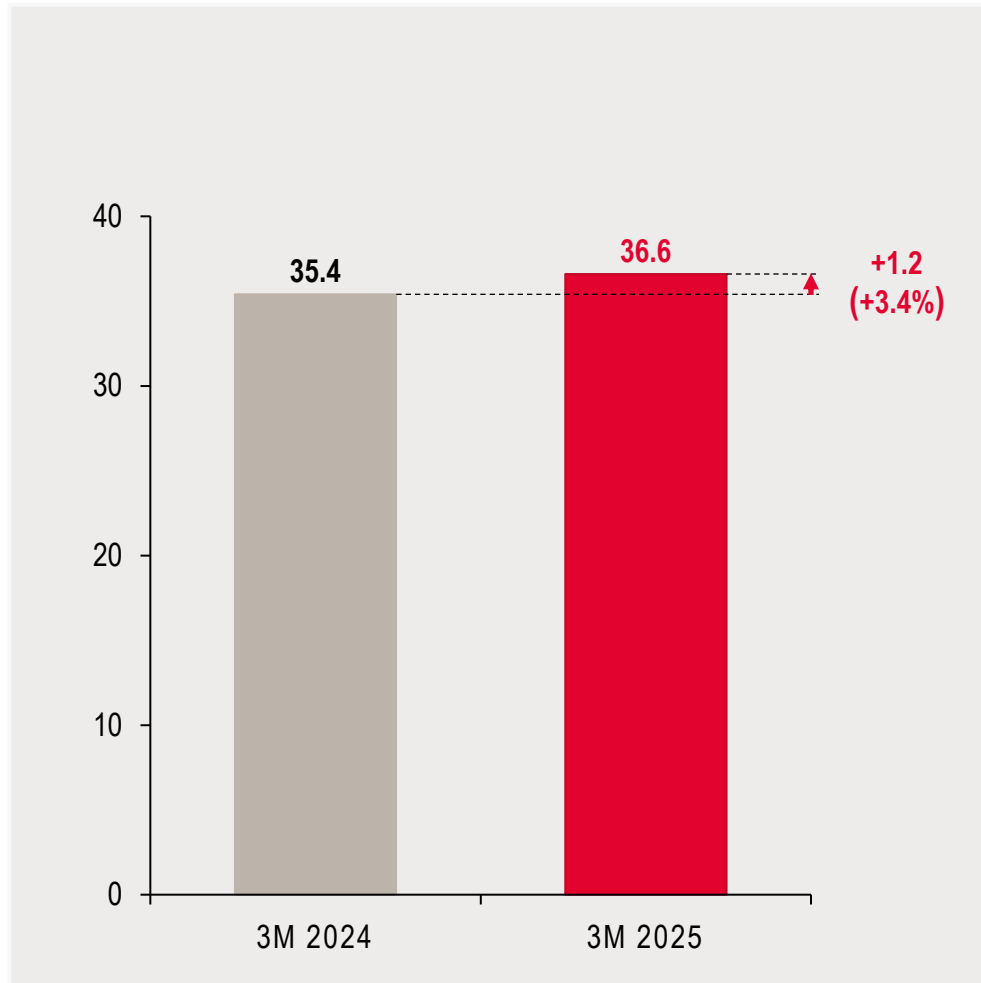
(acc. to IFRS in € million)



■ + 1.6% revenues to € 144.0 million

BUSINESS ACCESS SEGMENT: EBITDA

(acc. to IFRS in € million)



- + 3.4% EBITDA to € 36.6 million
- € - 6.3 million start-up costs (prior year: € - 9.0 million) in the new business areas “5G” and “expansion of commercial areas”
- 25.4% EBITDA margin (prior year: 25.0%)

APPLICATIONS*

GMX



mail.com



IONOS



Consumer Applications

- Revenues: € 298.3 million
- EBITDA: € 113.2 million
- Profitability: 37.9% EBITDA margin
- FTE: ~ 1,100
- Total contracts: 41.97 million
 - Free accounts: 38.93 million
 - Pay accounts: 3.04 million

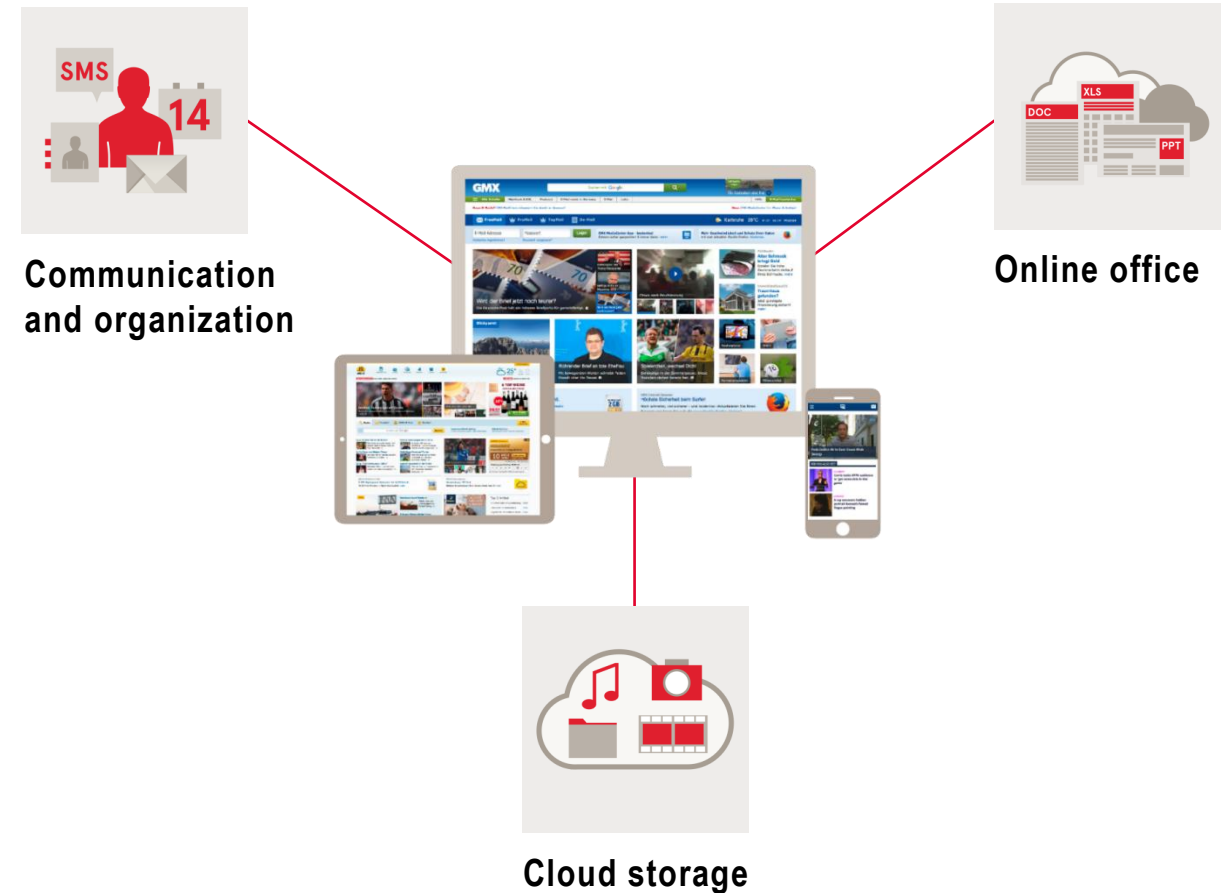
Business Applications

- Revenues: € 1,560.3 million
- EBITDA: € 430.2 million
- Profitability: 27.6% EBITDA margin
- FTE: ~ 4,200
- Total contracts: 9.59 million

* Figures based on FY 2024

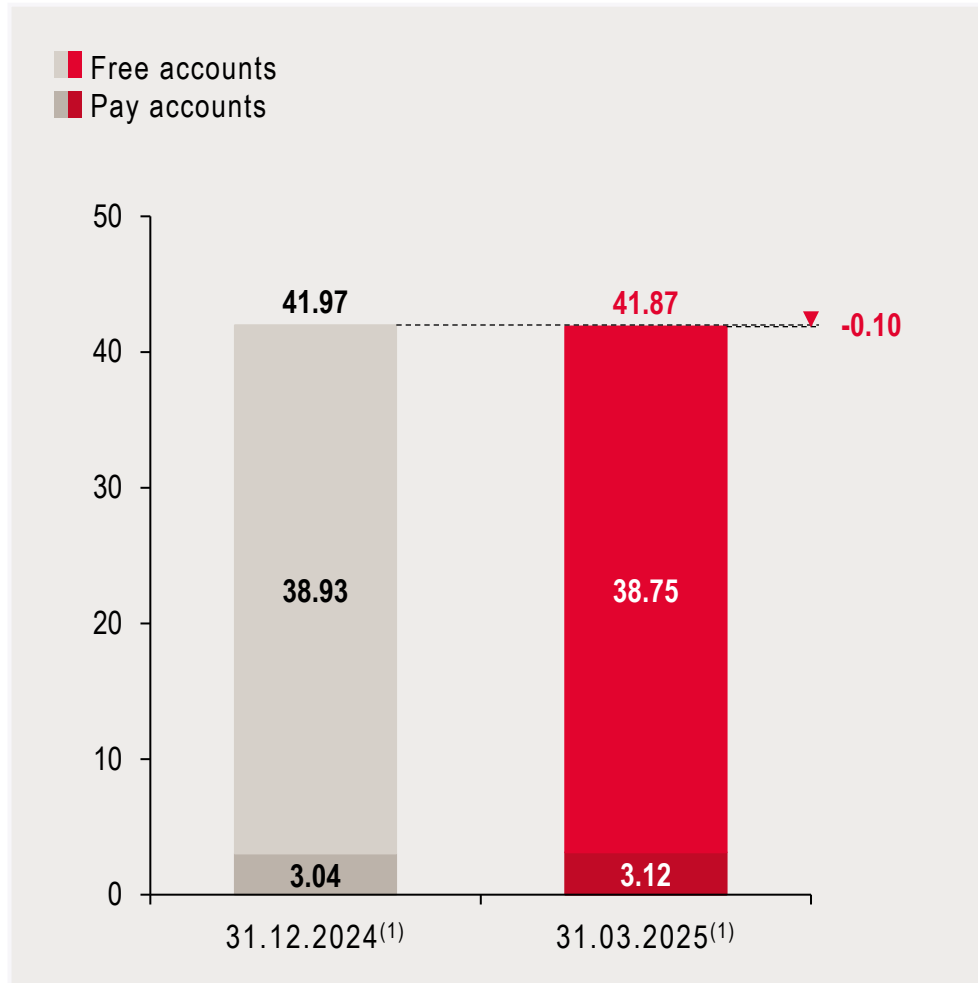
“CONSUMER APPLICATIONS”

- One of the leading providers of consumer applications with GMX, WEB.DE and mail.com
- Broad product portfolio for private customers: Personal information management (e-mail, tasks, appointments, calendar), online office and cloud storage
- Differentiation through data protection/security



CONSUMER APPLICATIONS SEGMENT: ACCOUNTS

(in million)

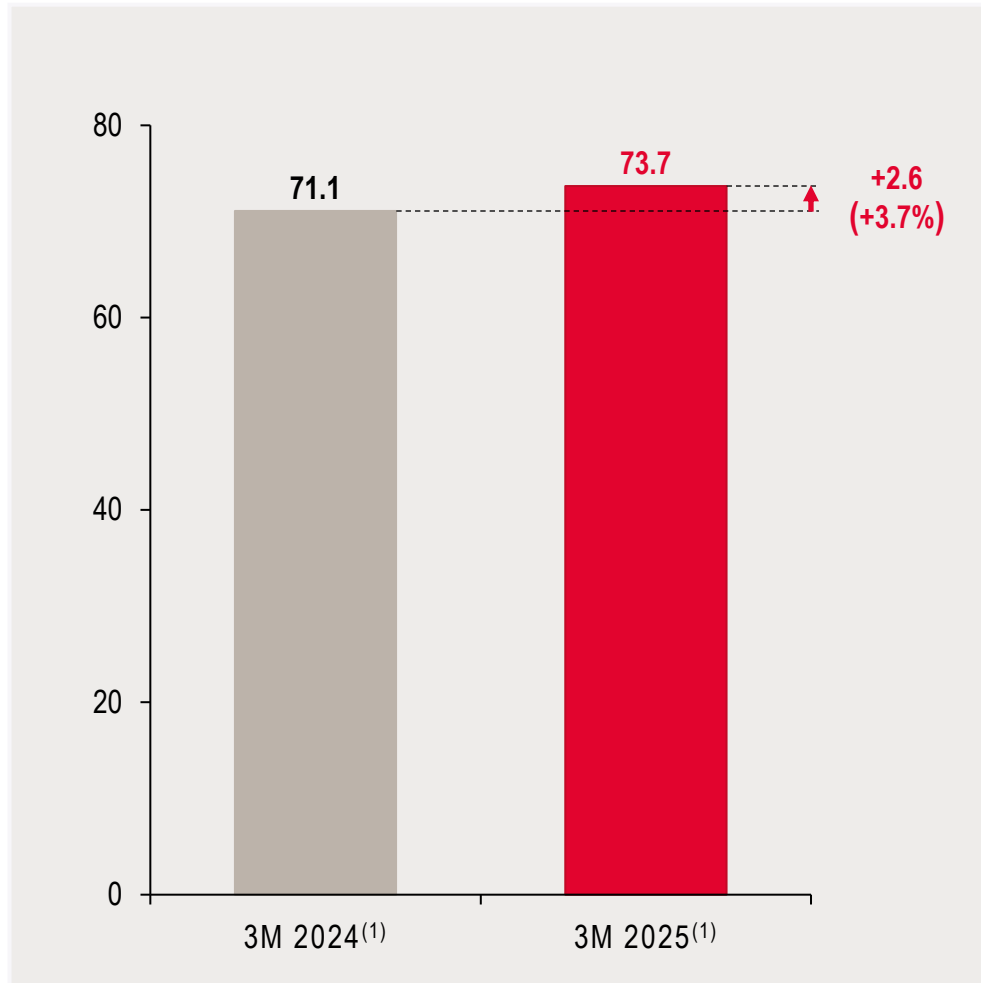


⁽¹⁾ w/o 0.02m "De-Mail" and "Energy" contracts

- 41.87 million consumer accounts (- 100,000)
 - 38.75 million free accounts (- 180,000)
in particular due to higher security requirements
 - 3.12 million pay accounts (+ 80,000)

CONSUMER APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)

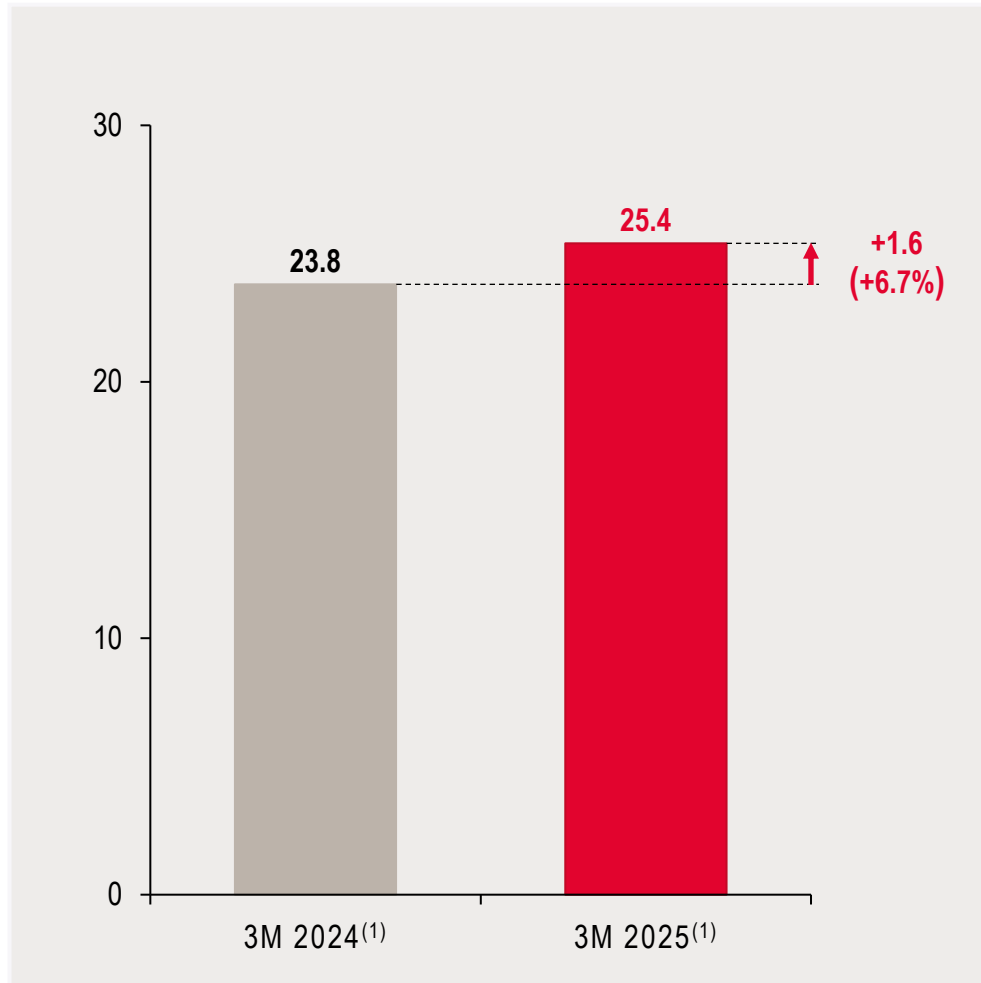


■ + 3.7% revenues to € 73.7 million

⁽¹⁾ w/o revenues contributions "Energy" and "De-Mail" (€ 5.9m; prior year: € 6.6m)

CONSUMER APPLICATIONS SEGMENT: EBITDA

(acc. to IFRS in € million)



- + 6.7% EBITDA to € 25.4 million
- 34.5% EBITDA margin (prior year: 33.5%)

⁽¹⁾ w/o earnings contributions "Energy" and "De-Mail" (€ + 0.2m; prior year: € - 1,3m)

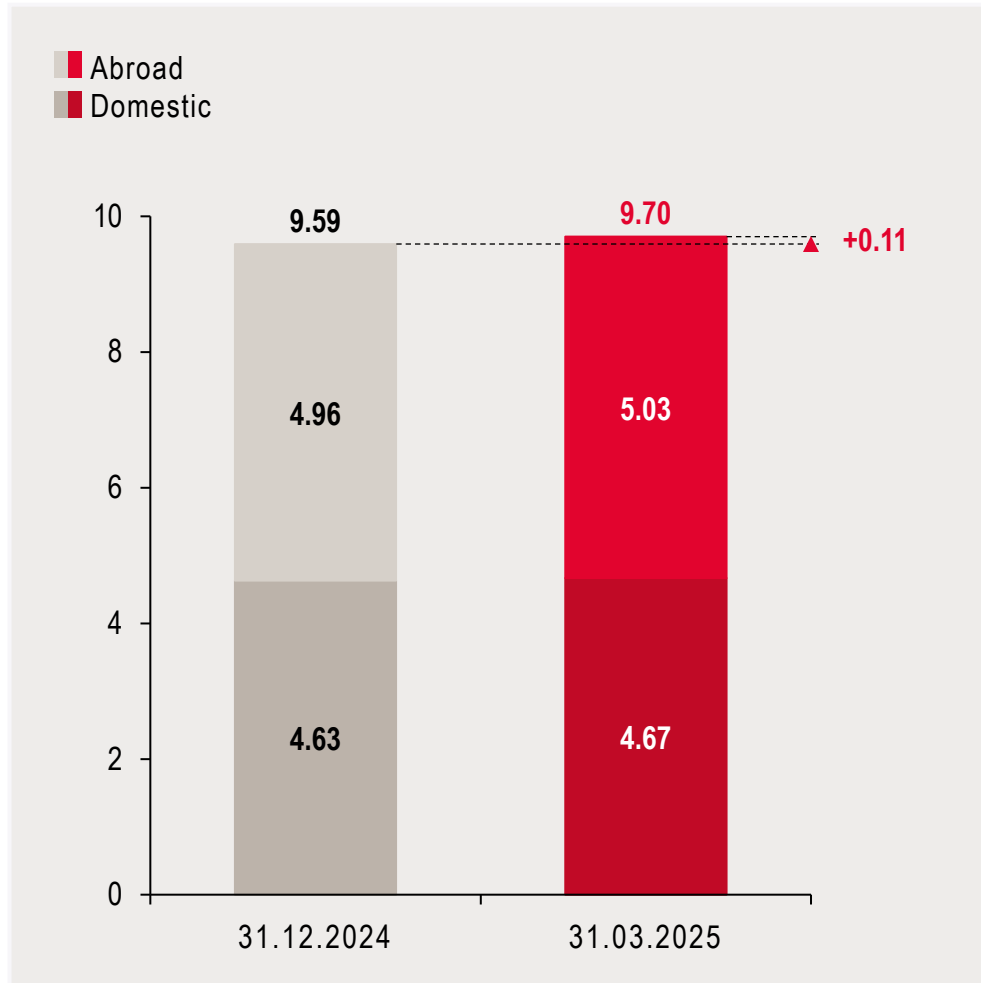
“BUSINESS APPLICATIONS”

- IONOS as Europe’s leading digitization partner for freelancers, small/medium-sized enterprises and reliable cloud enabler
- Active in 15 European countries as well as in USA, Canada and Mexico
- Broad product range from Digital Solutions and Cloud Infrastructure to AdTech



BUSINESS APPLICATIONS SEGMENT: CUSTOMER CONTRACTS

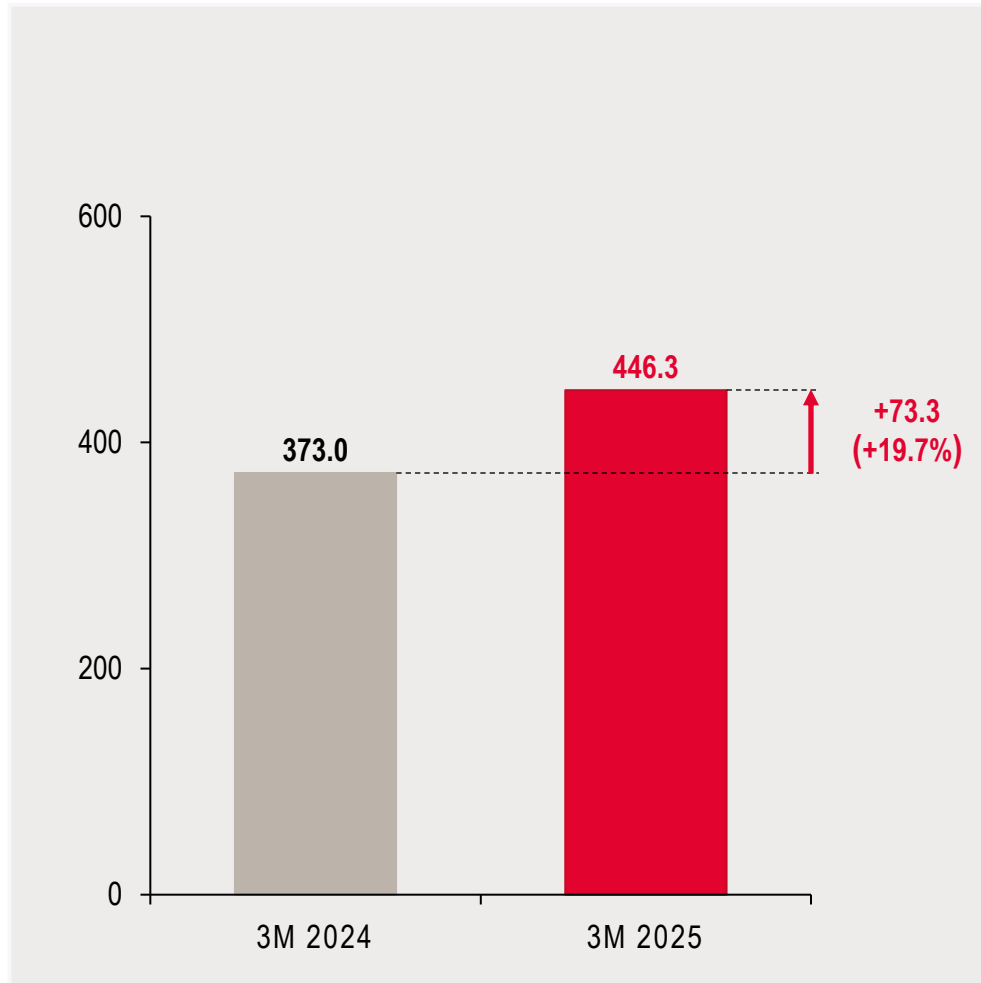
(in million)



- 9.70 million customer contracts (+ 110,000)
- 5.03 million abroad (+ 70,000)
- 4.67 million domestic (+ 40,000)

BUSINESS APPLICATIONS SEGMENT: REVENUES

(acc. to IFRS in € million)



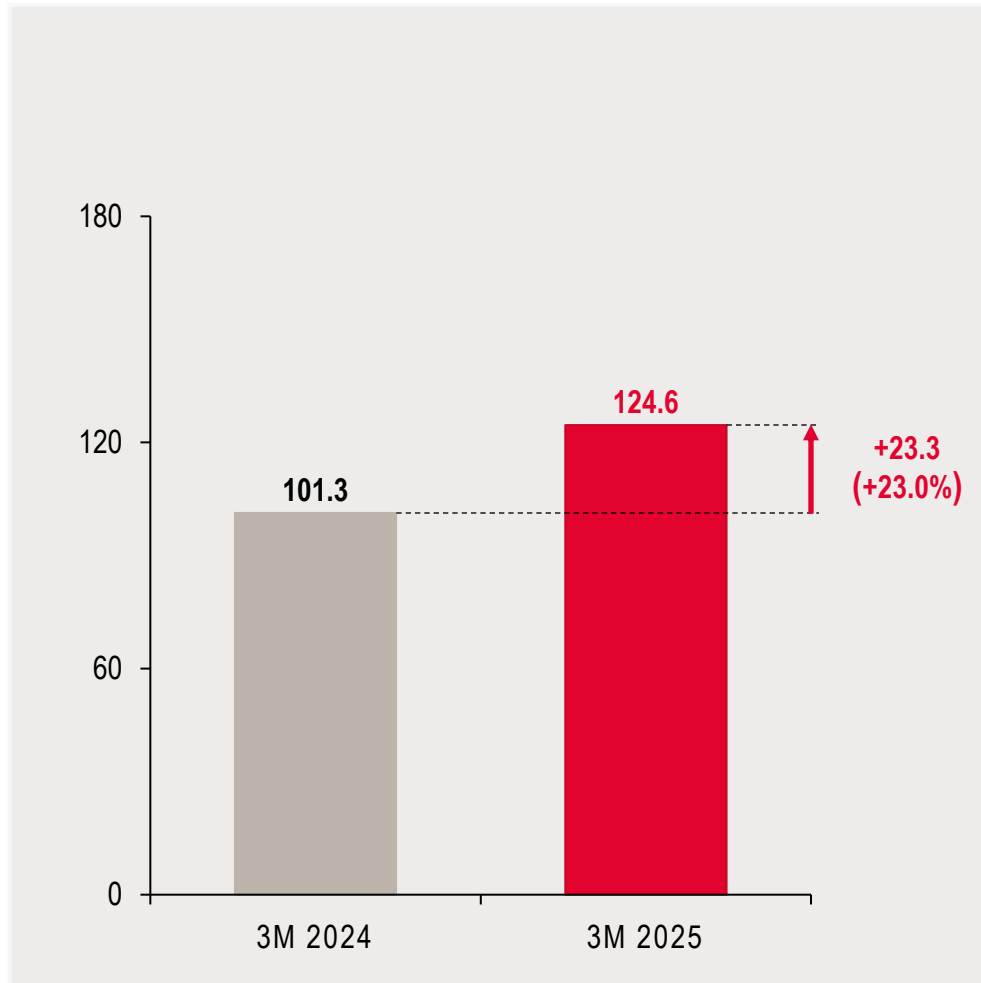
■ + 19.7% revenues to € 446.3 million

- Customer growth
- Increased up- and cross-selling

➡ Strong Q1 for the AdTech segment
due to a yoy base effect

BUSINESS APPLICATIONS SEGMENT: EBITDA

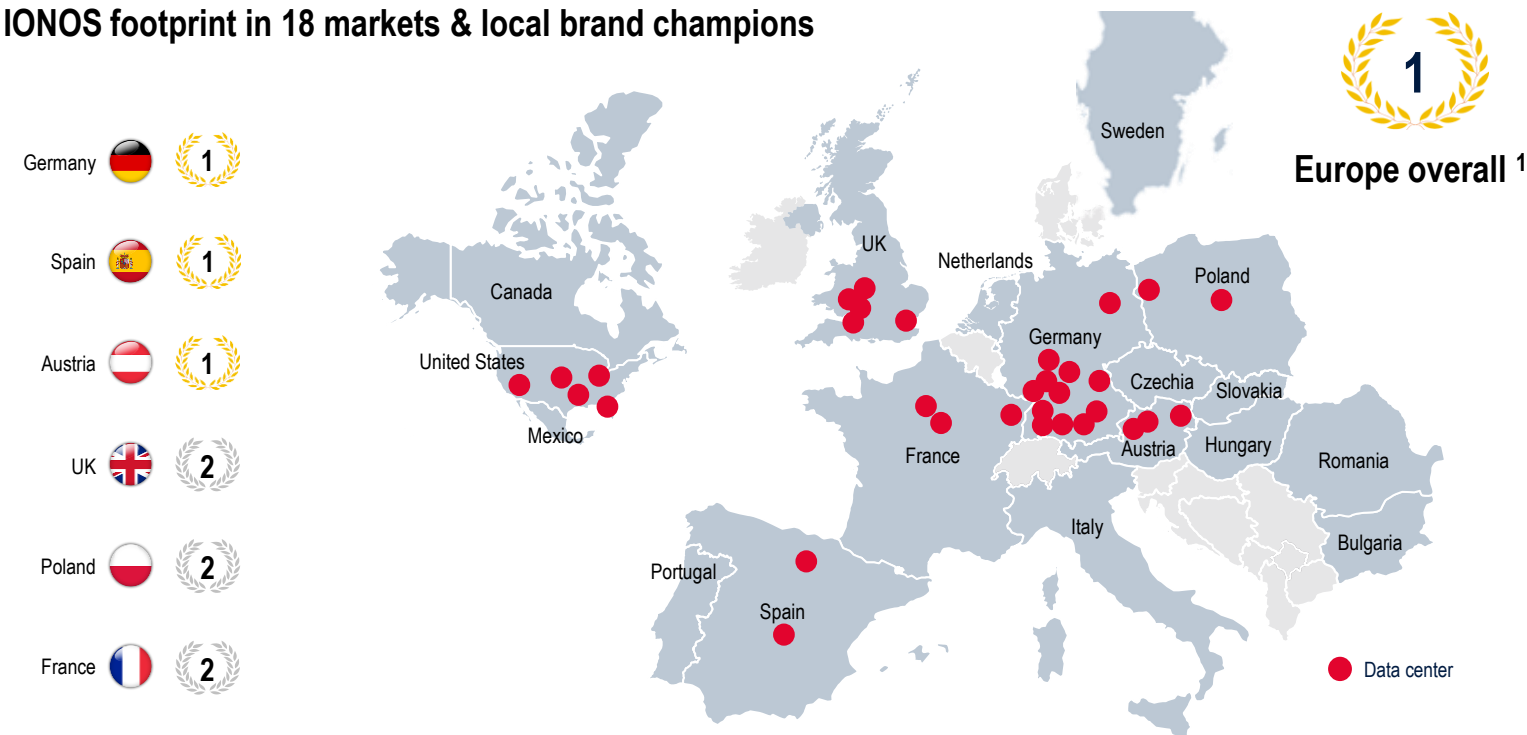
(acc. to IFRS in € million)



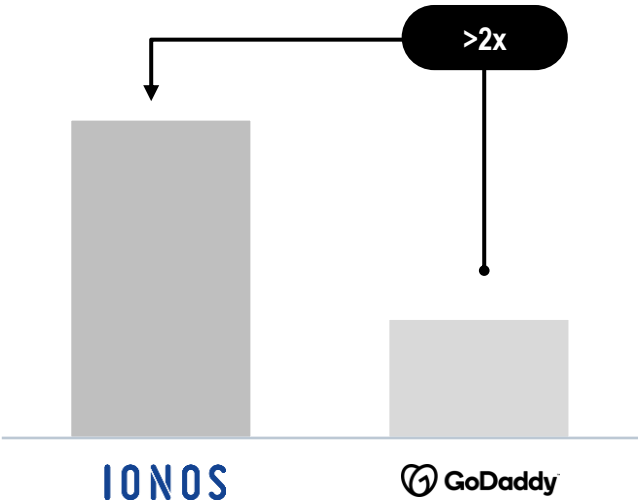
- + 23.0% EBITDA to € 124.6 million
- 27.9% EBITDA margin (prior year: 27.2%)

IONOS IS THE LEADING PARTNER FOR SMB DIGITALIZATION IN EUROPE WITH A BROAD STRATEGIC FOOTPRINT AND LEADING LOCAL BRANDS

IONOS footprint in 18 markets & local brand champions



Webhosting market share in Europe (%)¹

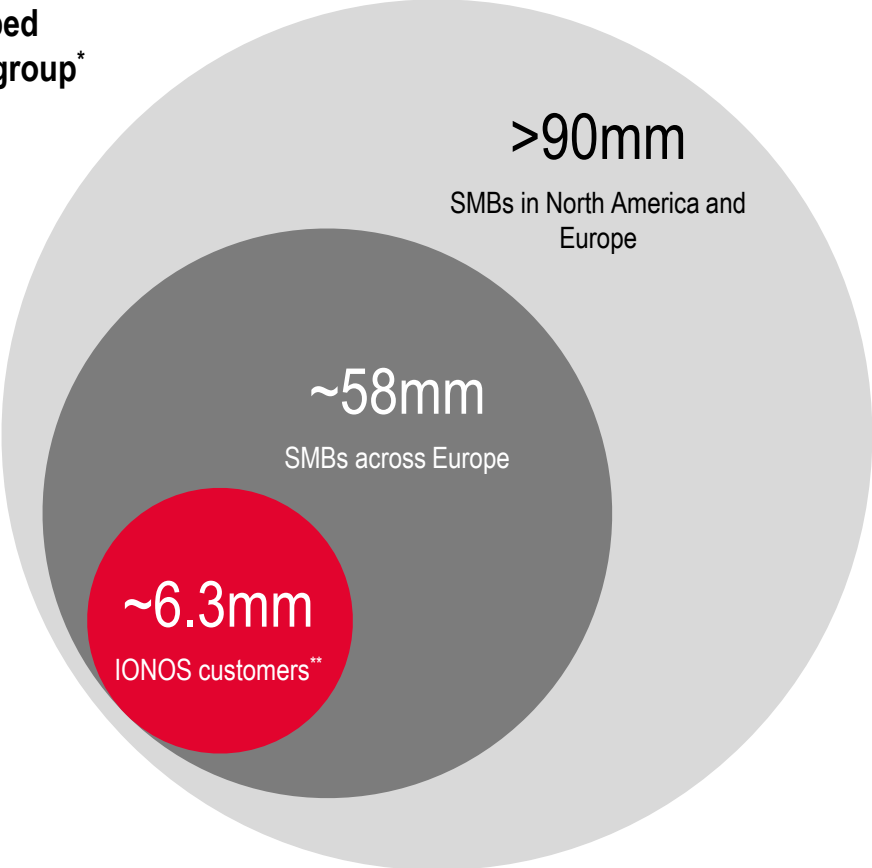


IONOS Global lead brand	STRATO Local champion	arsys Local champion	WORLD4YOU INTERNET SERVICES GMBH Local champion	home.pl Local champion	fasthosts Local champion	united domains InterNetX / sedo Domain expert	we22 Website builder
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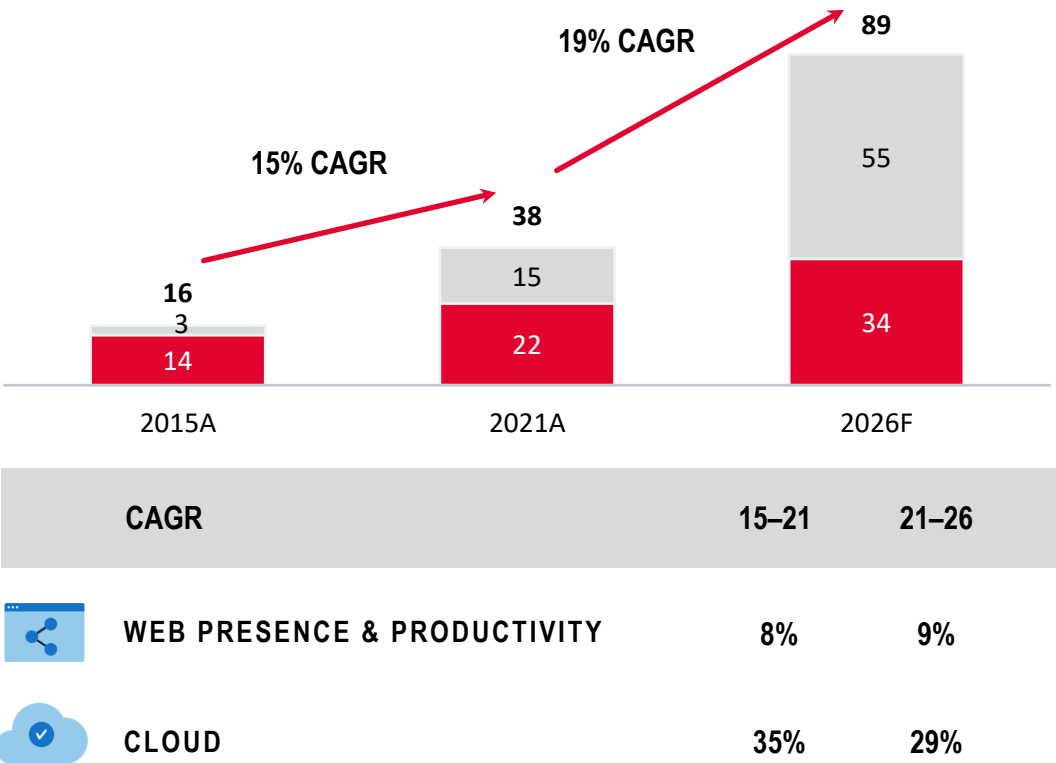
* Refers to webhosting market shares based on company data analysis and HostAdvice.

LARGE AND FAST-GROWING MARKET DRIVEN BY SECULAR TRENDS

Large and untapped
SMB core target group*



IONOS addressable market 15-26***, €bn



* SMB core target group shown in the chart includes companies with <250 FTE in 2020
** Total number of IONOS customers (mostly SMBs), as of December 31, 2024
*** McKinsey: The SMB Market for Digitization and Cloud Solutions, Cloud North America and server hosting North America deducted from total McKinsey figures to align with IONOS current addressability

COMPREHENSIVE PRODUCT PORTFOLIO, FIRST CLASS CUSTOMER CARE AND INFRASTRUCTURE

IONOS

Strong customer support organisation
(Personal Service Agent & 24/7 multi-channel support)

WEB PRESENCE & PRODUCTIVITY

One-stop-shop for all digitalization needs of SMBs



Domains



E-mail & Office



Web Hosting & Sitebuilder



E-commerce



Server Hosting



Value Added Services

SMBs typically spending €10-20 per month

FY24 revenue: ~90%*

CLOUD SOLUTIONS

Trusted European cloud provider for SMBs and enterprises



Public Cloud



Private Cloud



Bare Metal Cloud



Managed Services

SMBs, mid-market & public sector, typically spending
€300-500+ per month

FY24 revenue: ~10%*

Internet factory

Unified product platforms | Joint group developments | Technology stack with >1,000,000 cores in 31 data centers**



Broad portfolio



Open-source



Future-oriented design



State-of-the-art

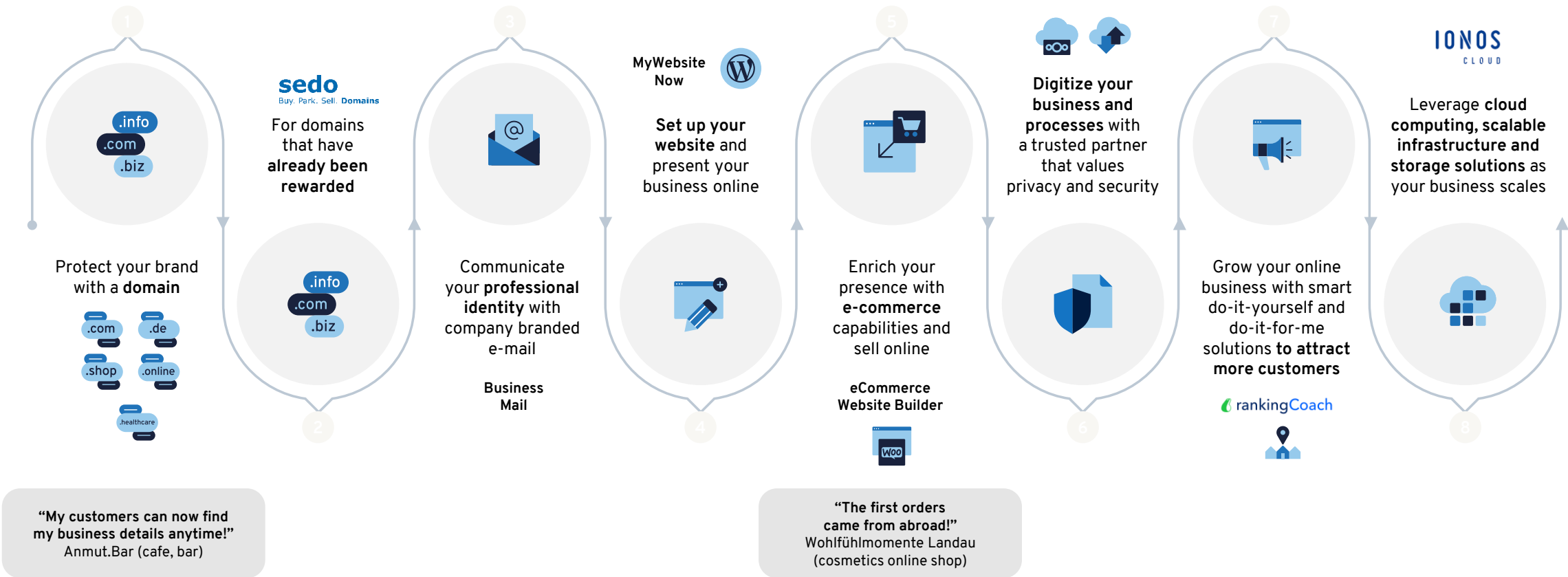


Scalable

* Refers to revenue from contracts with customers

** o/w 9 fully owned and 22 co-location data centers as FY 2024, several of them geo-redundant

THE IONOS ONE-STOP-SHOP PORTFOLIO ENABLES AN END-TO-END DIGITISATION JOURNEY FOR OUR CUSTOMERS



RESULTS Q1 2025

KEY FINANCIAL KPIs 3M 2025

(financial KPIs acc. to IFRS in € million)

	3M 2024	3M 2025	Change
Revenues ⁽¹⁾	1,565.0	1,630.8	+ 4.2%
EBITDA ⁽¹⁾	342.1	342.6	+ 0.1%
Capex	139.7	122.0	- 12.7%
Free cash flow ⁽²⁾	-142.9	-165.8	-

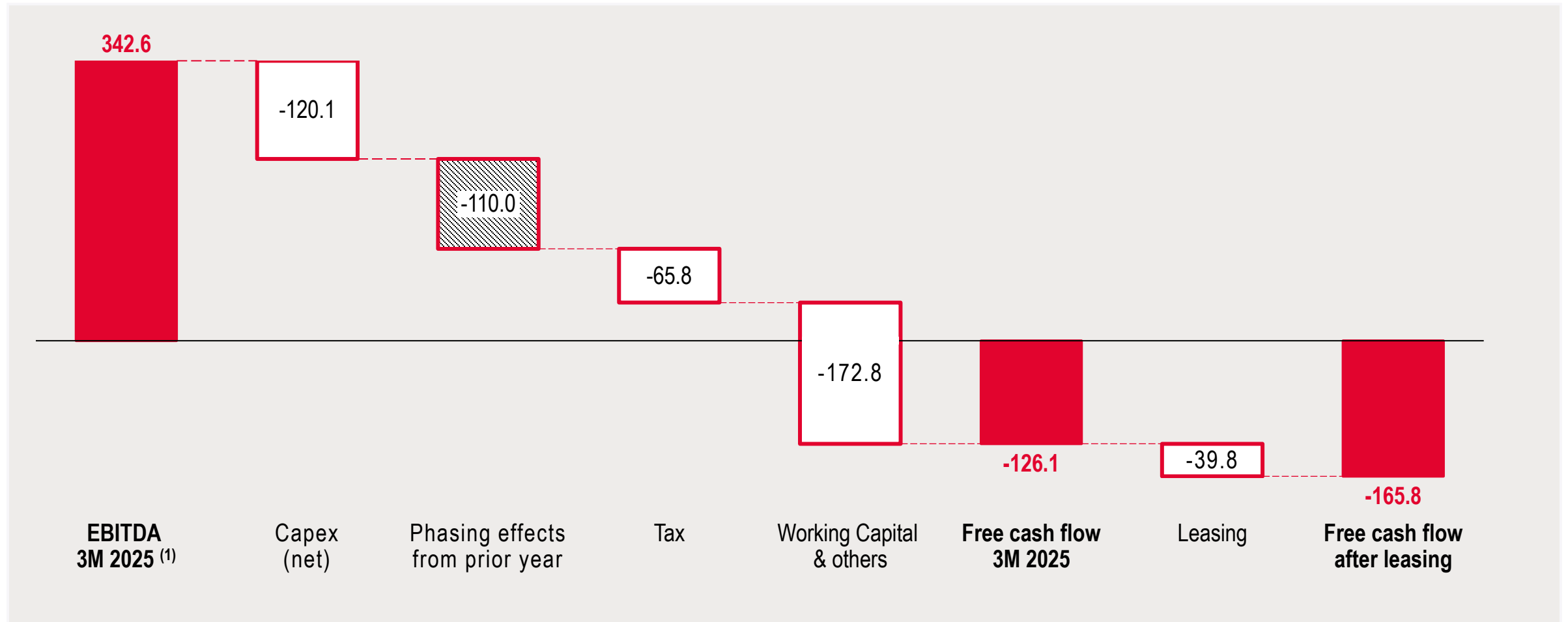
	31.12.2024	31.03.2025	Change
Net bank liabilities	2,698.8	2,937.2	+ 8.8%
Equity ratio	46.5%	46.7%	+ 0.2 Ppt.

⁽¹⁾ w/o revenue contribution (€ 5.9m; prior year: € 6.6m) and earnings contributions (EBITDA € + 0.2m; prior year: € - 1,3m) from “Energy” and (in prior year) “De-Mail”

⁽²⁾ Free cash flow is defined as cash flow from operating activities, less capital expenditures, plus payments from disposals of intangible assets and property, plant and equipment. Free cash flow including the repayment portion of lease liabilities that have been reported in cash flow from financing activities since FY 2019; the free cash flow 2024 includes phasing effects from Q4 2023 in the amount of € -110.0 m (prior year: € -104.3 m)

GROUP: EBITDA / FREE CASH FLOW BRIDGE AS OF MARCH 31, 2025

(acc. to IFRS in € million)



⁽¹⁾ w/o "Energy" and "De-Mail"

OUTLOOK 2025

OUTLOOK 2025⁽¹⁾

Revenue guidance 2025 upgraded and earnings forecast 2025 confirmed

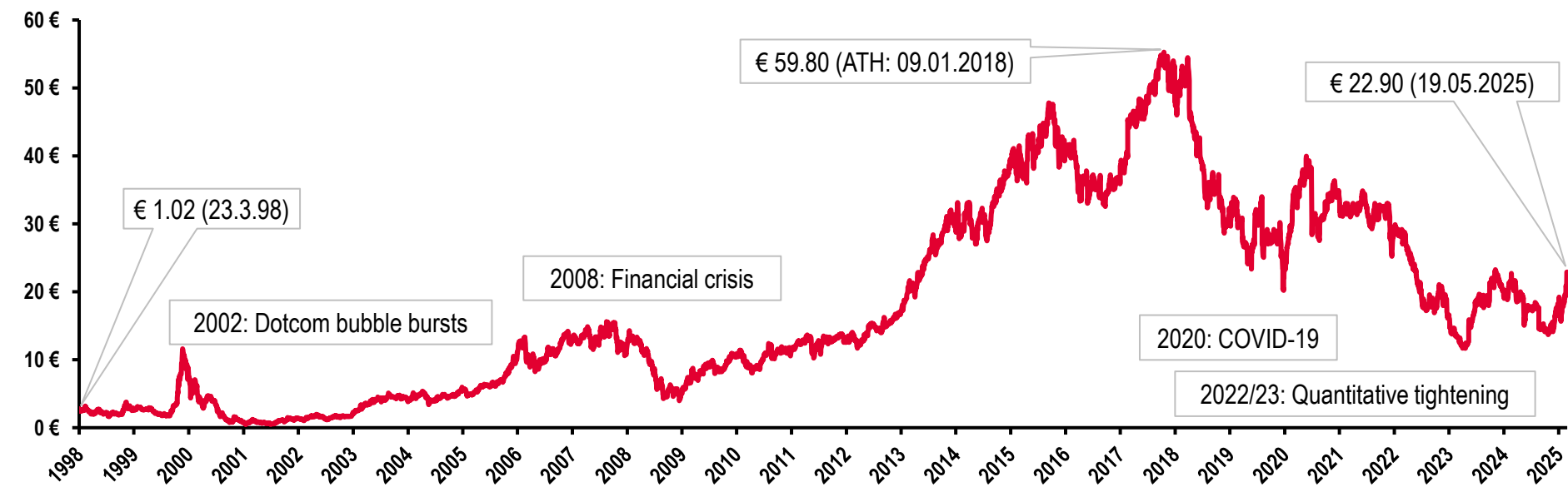
- Revenues: approx. € 6.45 billion (previously: approx. € 6.4 billion, 2024: € 6.303 billion)
- EBITDA: approx. € 1.35 billion (2024: € 1.295 billion), including approx. € - 20 million due to the change of national roaming provider at 1&1 – no impact on EBIT⁽²⁾
- Cash-CAPEX: approx. € 800 million (2024: € 774.6 million)

⁽¹⁾ All figures are without consideration of the Energy business field due to be sold

⁽²⁾ In the case of the commercially equivalent national roaming agreement with Vodafone, the capacities used by 1&1 are fully recognized in EBITDA, while in the case of national roaming with Telefónica they were partially capitalized and amortized as scheduled

SHARE AND DIVIDEND

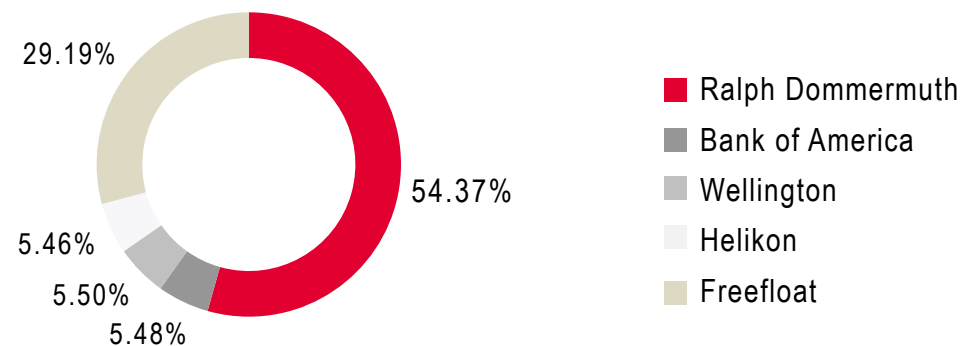
SHARE PRICE DEVELOPMENT AND SHAREHOLDER STRUCTURE



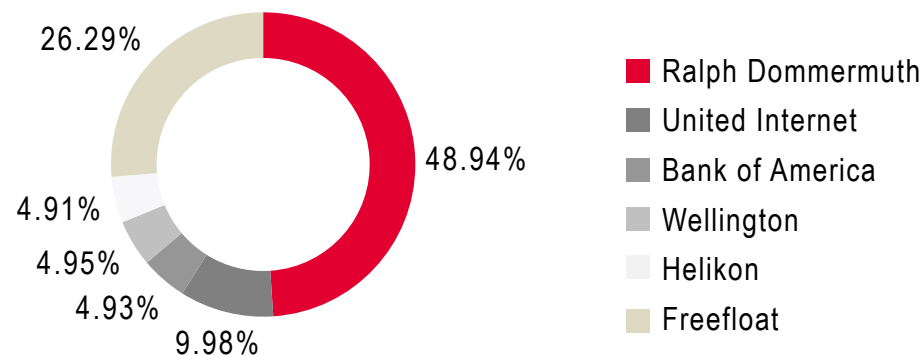
Key Share Facts & Figures:

- ISIN: DE0005089031
- WKN: 508903
- Stock Exchange: Xetra
- Index: MDAX, TecDAX
- Shares: 192,000,000
- IPO Date: 23.03.1998
- Issuance Price: € 1.02

Shareholder Structure (taking into account non-voting treasury shares in the share capital):

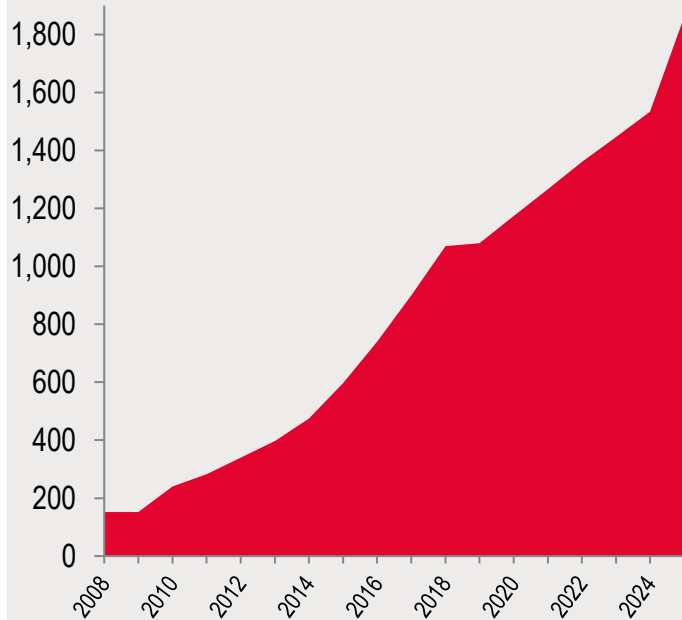


Shareholder Structure:



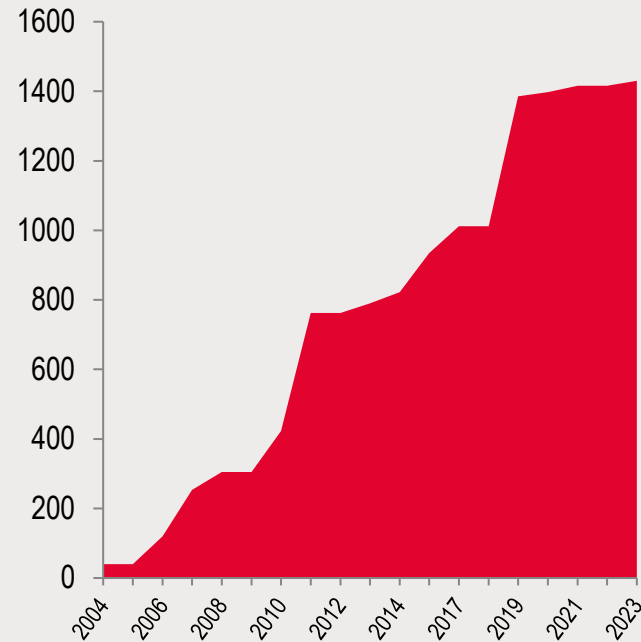
SHAREHOLDER RETURN

Dividend payments
(cumulative in € million)



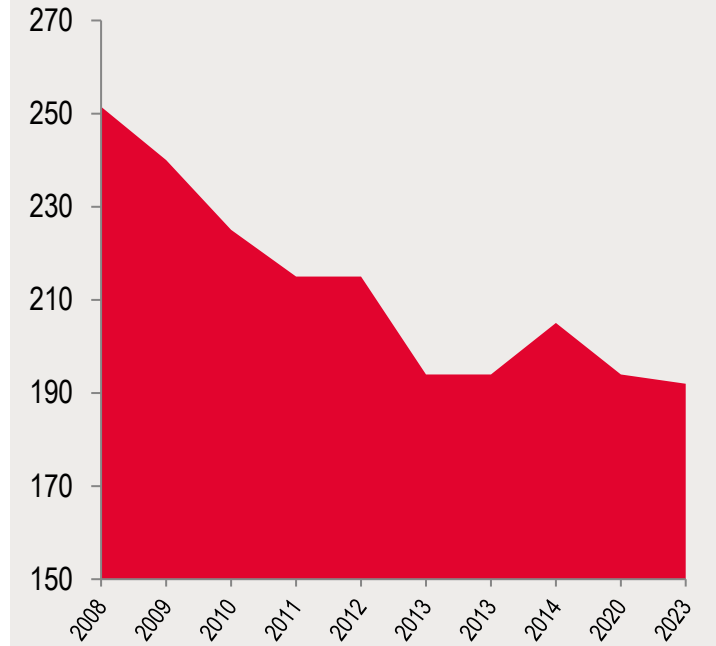
- Dividend payment for fiscal year 2024: € 0.40 per share + a one-off catch-up dividend of EUR 1.50 per share
- Total dividend payments of € 1.86 billion

Share buy backs
(cumulative in € million)



- Total of more than € 1.4 billion for share buy backs (until March 2023)

Share capital
(in € million)



- Last capital reduction in February 2023: Redemption of 2 million shares to share capital of 192 million

INVESTOR RELATIONS CONTACT



DOMINIC GROSSMANN Head of Investor Relations



Phone: +49 2602 / 96-1671



E-Mail: dgrossmann@united-internet.de



General: investor-relations@united-internet.de



Web: united-internet.de/en/investor-relations

VOTING RIGHTS*

United Interent AG

Elgendorfer Straße 57

D-56410 Montabaur

E-Mail: voting-rights@united-internet.de

* Please use the provided email address for shareholder disclosure notifications and, in addition to the legible report, also send us the XML version.

UNITED INTERNET AG

**Our success story
continues!**