

Interim Statement
Q3 2025

SELECTED KEY FIGURES

	September 30, 2025	September 30, 2024	Change
NET INCOME (in € million)⁽¹⁾			
Sales ⁽²⁾	4,502.2	4,442.2	+ 1.4%
EBITDA ⁽²⁾	966.4	948.1	+ 1.9%
EBIT ⁽²⁾	443.2	499.5	- 11.3%
EBT ⁽²⁾	326.5	368.0	- 11.3%
EPS (in €) ⁽²⁾	0.75	0.72	+ 4.2%
BALANCE SHEET (in € million)			
Current assets ⁽¹⁾	1,739.7	1,880.1	- 7.5%
Non-current assets ⁽¹⁾	10,059.3	9,708.2	+ 3.6%
Equity	5,144.8	5,510.0	- 6.6%
Equity ratio	43.5%	47.5%	
Total assets	11,814.2	11,588.3	+ 1.9%
CASH FLOW (in € million)			
Cash flow before changes in balance sheet items (subtotal)	824.1	818.3	+ 0.7%
Cash flow from operating activities	744.4	474.7	+ 56.8%
Cash flow from investing activities	-468.9	-431.6	
Free cash flow ⁽³⁾	146.1	-63.8	
EMPLOYEES⁽¹⁾			
Total headcount as of September 30 ⁽⁴⁾	10,620	10,788	- 1.6%
thereof in Germany ⁽⁴⁾	8,506	8,805	- 3.4%
thereof abroad ⁽⁴⁾	2,114	1,983	+ 6.6%
SHARE (in €)			
Share price as of September 30 (Xetra)	26.86	18.47	+ 45.4%
CUSTOMER CONTRACTS (in million)			
Consumer Access, total contracts	16.34	16.35	- 0.01
thereof Mobile Internet	12.48	12.38	+ 0.10
thereof broadband connections	3.86	3.97	- 0.11
Consumer Applications, total accounts	41.73	41.66	+ 0.07
thereof with Premium Mail subscription (contracts)	2.39	2.16	+ 0.23
thereof with Value-Added subscription (contracts)	0.87	0.82	+ 0.05
thereof free accounts	38.47	38.68	- 0.21
Business Applications, total contracts	9.90	9.52	+ 0.38
thereof in Germany	4.75	4.60	+ 0.15
thereof abroad	5.15	4.92	+ 0.23
Fee-based customer contracts, total	29.50	28.85	+ 0.65

(1) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; previous year adjusted

(2) Key sales and earnings figures for 2025 and 2024 adjusted for special effects

(3) Free cash flow 2025 and 2024 incl. the repayment portion of lease liabilities

(4) (Active) employees in 2024 restated after adjustment of the calculation logic (reporting of exempt employees and employees in the passive phase of partial retirement among inactive employees since July 2025)

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Dear shareholders, employees, and business associates,

United Internet AG can look back on a successful first nine months of 2025. In the current reporting period, we continued to make investments in new customer contracts and the development of existing customer relationships, and thus in sustainable growth.

In total, we increased the number of fee-based customer contracts by 480,000 contracts to 29.50 million. 220,000 fee-based contracts were added in the Consumer Applications segment and 310,000 contracts in the Business Applications segment. By contrast, the number of contracts in the Consumer Access segment fell by 50,000. As expected, the growth of 40,000 mobile internet contracts was offset by a decrease in broadband contracts of 90,000.

The United Internet subsidiary IONOS Group SE has decided to sell Sedo GmbH (IONOS business field "AdTech"). By selling the company, the IONOS Group's management team aims to focus fully on the core business fields of "Web Presence & Productivity" and "Cloud Solutions" in future. As a result of this decision, Sedo is now accounted for as a discontinued operation in accordance with IFRS 5 and no longer reported in our sales and earnings figures, but separately under discontinued operations. The sales and earnings figures for the previous year were adjusted accordingly.

Additionally adjusted for the sales contribution of the "Energy" business field sold in mid-October, consolidated sales in the first nine months of 2025 rose by 1.4% to € 4,502.2 million (comparable prior-year figure: € 4,442.2 million).

Despite a further year-on-year increase in expenses for the 1&1 mobile network, operating EBITDA rose by 1.9% to € 966.4 million (comparable prior-year figure: € 948.1 million). In line with planning, the start-up costs for the 1&1 mobile network included in this figure amounted to € -201.2 million, compared to € -167.1 million in the same period last year.

In addition to network rollout costs, operating EBIT was also burdened by increased depreciation of € -441.3 million (prior year: € -363.5 million) resulting in particular from investments in the expansion of 1&1 Versatel's fiber-optic network and 1&1's mobile network. As a result, EBIT amounted to € 443.2 million (comparable prior-year figure: € 499.5 million).

By contrast, operating earnings per share (EPS) rose from € 0.72 to € 0.75. This was mainly due to an improvement in the result from associated companies and lower tax expenses. There was an opposing effect from a deterioration in the financial result.

Cash capex amounted to € 488.0 million in the first nine months of 2025 (prior year: € 441.9 million).

On completion of the first nine months, and accounting for Sedo as a discontinued operation in accordance with IFRS 5, we can confirm our full-year sales and earnings guidance for 2025. Without consideration of the "Energy" business field sold in October, and adjusted for the sales and earnings contribution of Sedo included in the previous guidance, we continue to expect an increase in consolidated sales for continued operations to approx. € 6.05 billion (comparable prior-year figure: € 5.991 billion; previous guidance including Sedo: approx. € 6.45 billion). EBITDA is expected to increase to approx. € 1.3 billion (comparable prior-year figure: € 1.252 billion; previous guidance including Sedo: approx. € 1.35 billion). We are updating our guidance for cash capex and now expect approx. € 750 million (prior year: € 774.6 million; previous guidance: approx. € 800 million).

We are well prepared for the next steps in our Company's development and upbeat about our prospects for the remaining months of the fiscal year. In view of the successful first nine months, we would like to express our heartfelt gratitude to all employees for their dedicated efforts, as well as to our shareholders and business associates for the trust they continue to place in us.

Montabaur, November 11, 2025



Ralph Dommermuth

INTERIM STATEMENT ON THE THIRD QUARTER OF 2025

Significant events and special items in the first nine months of 2025

Significant events

Federal Network Agency decision on low- and mid-band spectrum

On March 24, 2025, the German Federal Network Agency ("Bundesnetzagentur" - BNetzA) announced its decision regarding the allocation of low- and mid-band spectrum that will become available from January 2026. The decision is largely based on the consultation draft published in May 2024 and provides for an extension of existing spectrum usage rights for Deutsche Telekom, Vodafone, and Telefónica. The extension is subject to the obligation that Telefónica continues to make 2*10 MHz of its 2.6 GHz spectrum available to 1&1 for shared use, and that Deutsche Telekom, Vodafone, and Telefónica make part of their available low-band spectrum available to 1&1 for shared use. To achieve this, the authority has obliged the established network operators to conduct fair negotiations with 1&1. If 1&1 has not been granted the use of low-band spectrum by 1 January 2026, the Federal Network Agency reserves the right to enforce such use.

Exit of Warburg Pincus from IONOS

On March 27, 2025, Warburg Pincus sold its entire stake in IONOS Group SE (shareholding as of December 31, 2024: 16.2%). Among other things, the exit resulted in total conditional purchase price payments of € 54.9 million from Warburg Pincus to United Internet and € 34.0 million from IONOS to Deutsche Telekom from the acquisition of STRATO AG in 2017.

Purchase of 4.4 million 1&1 shares

In early April 2025, United Internet AG purchased a total of 4.4 million shares of Group subsidiary 1&1 AG. The purchase price amounted to around € 60.8 million. As a result of the purchase, United Internet AG's stake in 1&1 AG increased from 78.32% to 80.81% of capital stock.

Preliminary legal assessment of the Federal Cartel Office regarding the failure to provide antenna locations for 1&1

On April 11, 2025, the German Federal Cartel Office published its preliminary legal assessment regarding Vodafone and Vantage Towers' failure to provide antenna locations for 1&1. In its assessment, the Federal Cartel Office deemed the delayed provision of contractually agreed locations to be a violation of antitrust law, hindering 1&1's entry into the market as a fourth network operator. In late 2021, Vantage Towers entered into a contractual agreement with 1&1 regarding the shared use of a four-digit number of antenna locations, to be implemented in several tranches by the end of 2025. The dates for the agreed provision targets were then contractually postponed by one year.

However, the provision of the locations promised to 1&1 has been significantly delayed since the agreement was signed. Vodafone and Vantage Towers subsequently had the opportunity to respond to the Federal Cartel Office's assessment. The Federal Cartel Office has still not made a final decision.

Public tender offer for 1&1 shares

Following an announcement on May 16, 2025, United Internet published the offer document on June 5, 2025 for its voluntary public tender offer in the form of a partial offer (cash offer) to the shareholders of 1&1 AG to acquire up to 16,250,827 no-par value bearer shares of 1&1 (corresponding to approximately up to 9.19% of capital stock), each with a notional value of € 1.10, against payment of a consideration of € 18.50 per 1&1 share. The offer of € 18.50 per 1&1 share represented a premium of approximately 20% over the closing price in XETRA trading and approximately 29% over the volume-weighted 3-month average price (XETRA) as of May 15, 2025. United Internet thus offered all shareholders of 1&1 AG, including those with larger holdings, an attractive opportunity to obtain liquidity at a significant premium.

The aim of United Internet's public tender offer was to further expand its existing 80.81% stake in 1&1 and consolidate its voting majority. A clear and stable shareholder structure is particularly important in view of the investments planned for the expansion of the 1&1 mobile network over the coming years. At the same time, an appropriate free float portion is to be maintained.

The deadline for accepting the offer was July 3, 2025, 24:00 CET. A total of 7,585,033 1&1 shares were offered to United Internet as part of the voluntary public tender offer (corresponding to approximately 4.29% of capital stock). The resulting acquisition price amounted to € 140.3 million and was paid in July 2025. As a result, United Internet's shareholding increased from 80.81% in July 2025 to 85.10% of 1&1 AG's capital stock.

Purchase of further 2.4 million 1&1 shares

In late August 2025, United Internet purchased a further 2.4 million shares of 1&1 AG. The purchase price amounted to around € 44.9 million. As a result of the purchase, United Internet AG's stake in 1&1 AG increased from 85.10% to 86.46% of capital stock.

There were no other significant events in the first nine months of 2025 which had a material effect on the development of business.

Special items

Termination / sale of "Energy" and "De-Mail" business fields

Following a thorough review, the Management Board and Supervisory Board decided in March 2024 to discontinue the "Energy" and "De-Mail" business fields in the Consumer Applications segment.

Since the first quarter of 2024, United Internet has therefore reported the sales and earnings contributions of these two business fields separately in its management reporting, both in the Consumer Applications segment and at Group level, and adjusts its current key operating figures and the comparative figures for previous periods by these amounts. Customer contracts figures are correspondingly also presented adjusted. By contrast, the key financial figures for 2021-2022 remained unchanged in the multi-period overviews.

As the "De-Mail" business field was already terminated as of year-end 2024, there was only a sales and earnings contribution from the "Energy" business field in the fiscal year 2025, which is reported separately and adjusted. In the first nine months of 2025, this amounted to sales of € 16.1 million and EBITDA and EBIT of € +1.9 million. By comparison: in the first nine months of 2024, the adjusted sales and earnings contributions from "Energy" and "De-Mail" amounted to sales of € 19.9 million, EBITDA of € -0.2 million, and EBIT of € -0.3 million.

The "Energy" business field was sold in mid-October and thus after the balance sheet date of September 30, 2025.

IONOS offers Sedo for sale and accounts for the company in accordance with IFRS 5

In September 2025, the United Internet subsidiary IONOS Group SE decided to sell Sedo GmbH, including its subsidiaries ("Sedo"), and thus the IONOS business field "AdTech" (formerly: "Aftermarket"). By selling the company, the IONOS Group's management team aims to focus fully on its core business fields "Web Presence & Productivity" and "Cloud Solutions".

Sedo has recently shifted its focus away from the secondary market for the use and trading of domains and toward becoming a platform for traffic monetization, thereby becoming part of the digital advertising market. As a result, Sedo's activities have moved further away from the core IONOS business fields. The planned ownership change will enable Sedo to leverage the numerous opportunities offered by the AdTech business more fully and to continue its positive development.

Unlike the undersized "Energy" business field, the decision to sell Sedo means that it will be reported as a discontinued operation in accordance with IFRS 5. The current nine-month figures for 2025 and the prior-year figures in the net income statement for IONOS Group SE and United Internet AG have been adjusted accordingly. The revenues and expenses of the discontinued operation are no longer included in the respective income statement items. The discontinued operation is presented separately with its net income for the period after taxes. The effects on the cash flow statement as of September 30, 2025, and September 30, 2024, are reported separately in the Notes on the Interim Statement (page 27 ff.). The effects on the balance sheet as of September 30, 2025 were presented separately within the balance sheet. By contrast, the balance sheet as of December 31, 2024 is to be presented unchanged.

Business development

Development of divisions and segments

The United Internet Group's operating activities are divided into the two business divisions Access and Applications, which in turn are divided into the segments Consumer Access and Business Access, as well as Consumer Applications and Business Applications.

Development of the Consumer Access segment

The number of **fee-based contracts in the Consumer Access segment** fell by 50,000 contracts to 16.34 million in the first nine months of 2025. As expected, the growth in mobile internet contracts of 40,000 was offset by a decrease in broadband connections of 90,000.

Development of Consumer Access contracts in the first nine months of 2025

in million	Sept. 30, 2025	Dec. 31, 2024	Change
Consumer Access, total contracts	16.34	16.39	- 0.05
thereof Mobile Internet	12.48	12.44	+ 0.04
thereof broadband connections	3.86	3.95	- 0.09

Development of Consumer Access contracts in the third quarter of 2025

in million	Sept. 30, 2025	June 30, 2025	Change
Consumer Access, total contracts	16.34	16.33	+ 0.01
thereof Mobile Internet	12.48	12.44	+ 0.04
thereof broadband connections	3.86	3.89	- 0.03

In the first nine months of 2025, **sales of the Consumer Access segment** amounted to € 3,016.2 million and were thus virtually unchanged from the prior-year level (€ 3,017.2 million). High-margin **service revenues** – which represent the core business of the segment – developed in line with expectations and were slightly above the prior-year figure (€ 2,478.7 million) at € 2,479.3 million. Low-margin **other sales** (mainly hardware) of € 536.9 million were just 0.3% down on the previous year (€ 538.5 million). Hardware sales are subject to seasonal effects and also depend strongly on the appeal of new devices and the model cycles of hardware manufacturers.

Due in part to the further year-on-year increase in expenses for the rollout of the 1&1 mobile network, **segment EBITDA** fell to € 409.8 million (prior year: € 463.0 million). In line with planning, the network rollout costs included in this figure amounted to € -201.2 million, compared to € -167.1 million in the same period last year. The further decline is mainly due to higher advance service costs resulting from slower growth of Vodafone's network than anticipated by 1&1, as well as the switch from Telefónica to Vodafone as the national roaming provider. In the case of the national roaming agreement with Vodafone, the capacities used by 1&1 are recognized fully in EBITDA, whereas in the national roaming agreement with Telefónica, they were partially capitalized and depreciated in scheduled amounts.

As a result of these expenses and increased depreciation for investments in 1&1's mobile network rollout, there was a year-on-year decrease in **segment EBIT** to € 175.4 million (prior year: € 287.5 million).

There was a corresponding decline in the **EBITDA margin** from 15.3% to 13.6% and in the **EBIT margin** from 9.5% to 5.8%.

Key sales and earnings figures in the Consumer Access segment (in € million)

■ 9M 2025
■ 9M 2024

Sales		3,016.2 3,017.2	0.0 %
thereof service sales		2,479.3 2,478.7	0.0 %
thereof other sales ⁽¹⁾		536.9 538.5	- 0.3 %
EBITDA		409.8 463.0 ⁽²⁾	- 11.5 %
EBIT		175.4 287.5 ⁽²⁾	- 39.0 %

(1) Mainly hardware sales

(2) Including out-of-period expenses for network expansion from 2022 and 2023 (EBITDA and EBIT effect: € -14.3 million)

Quarterly development; change over prior-year quarter

in € million	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q3 2024	Change
Sales	1,047.1	1,018.5	987.9	1,009.8	1,001.3	+ 0.8%
thereof service sales	824.4	821.9	824.6	832.8	833.8	- 0.1%
thereof other sales ⁽¹⁾	222.7	196.6	163.3	177.0	167.5	+ 5.7%
EBITDA	127.8	155.9	128.0	125.9	136.4	- 7.7%
EBIT	21.9	73.2	44.9	57.3	91.4	- 37.3%

(1) Mainly hardware sales

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2021	9M 2022	9M 2023	9M 2024	9M 2025
Sales	2,902.1	2,950.3	3,031.8	3,017.2	3,016.2
thereof service sales	2,335.8	2,386.7	2,418.9	2,478.7	2,479.3
thereof other sales ⁽²⁾	566.3	563.6	612.9	538.5	536.9
EBITDA	512.6 ⁽²⁾	549.0	511.1	463.0 ⁽³⁾	409.8
EBITDA margin	17.7%	18.6%	16.9%	15.3%	13.6%
EBIT	391.1 ⁽²⁾	428.8	363.7	287.5 ⁽³⁾	175.4
EBIT margin	13.5%	14.5%	12.0%	9.5%	5.8%

(1) Mainly hardware sales

(2) Excluding an out-of-period positive effect on earnings attributable to the second half of 2020 (EBITDA and EBIT effect: € +39.4 million)

(3) Including out-of-period expenses for network expansion from 2022 and 2023 (EBITDA and EBIT effect: € -14.3 million)

In the third quarter of 2025, less than two years after launching mobile services on the 1&1 mobile network, 1&1 continued the largest customer migration in German mobile communications history and completed it on schedule in early November. All of 1&1's 12 million-plus customers now use the 1&1 mobile network. The company's transformation from a reseller of mobile services using the MBA MVNO (Mobile Virtual Network Operator) model to a network operator is thus complete. 1&1 has therefore fulfilled the requirement for competitive independence ahead of the December 31, 2025 deadline set by the German Federal Network Agency.

Development of the Business Access segment

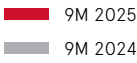
Sales in the Business Access segment rose by 1.1% in the first nine months of 2025, from € 430.7 million in the previous year to € 435.4 million.

Segment EBITDA increased by 2.1% from € 120.6 million to € 123.1 million. There was a corresponding slight improvement in the **EBITDA margin** from 28.0% in the previous year to 28.3%.

In the new "5G" business field, 1&1 Versatel is setting up data centers and fiber-optic connections for the antenna locations of 1&1's mobile network and providing them to 1&1 on a rental basis as part of an intercompany agreement. In its other new business field "Expansion of business parks", 1&1 Versatel uses newly constructed regional expansion clusters to provide fiber-optic connections for companies in business parks. In the first nine months of 2025, total start-up costs for the new business fields amounted to € -16.3 million for EBITDA (prior year: € -22.0 million) and € -98.4 million for EBIT (prior year: € -79.7 million).

As a result of increased depreciation due to the associated investments in network infrastructure, **segment EBIT** decreased from € -57.3 million in the previous year to € -72.8 million.

Key sales and earnings figures in the Business Access segment (in € million)

Sales		435.4 430.7	+ 1.1 %	
EBITDA		123.1 120.6	+ 2.1 %	
EBIT		-72.8 -57.3		

Quarterly development; change over prior-year quarter

in € million	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q3 2024	Change
Sales	144.2	144.0	143.3	148.1	147.5	+ 0.4%
EBITDA	44.5	36.6	43.8	42.7	41.9	+ 1.9%
EBIT	-21.3	-27.7	-21.3	-23.8	-15.1	

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2021	9M 2022	9M 2023	9M 2024	9M 2025
Sales	382.7	399.2	413.4	430.7	435.4
EBITDA	117.6	112.2	118.2	120.6	123.1
EBITDA margin	30.7%	28.1%	28.6%	28.0%	28.3%
EBIT	-17.6	-31.4	-36.9	-57.3	-72.8
EBIT margin	-	-	-	-	-

Development of the Consumer Applications segment

The number of **pay accounts** in the Consumer Applications segment rose by 220,000 to 3.26 million in the first nine months of 2025. At 38.74 million, however, ad-financed **free accounts** were 460,000, or 1.2%, down on December 31, 2024, due to seasonal effects.

Development of Consumer Applications accounts in the first nine months of 2025

in million	Sept. 30, 2025	Dec. 31, 2024	Change
Consumer Applications, total accounts	41.73	41.97	- 0.24
thereof with Premium Mail subscription (contracts)	2.39	2.22	+ 0.17
thereof with Value-Added subscription (contracts)	0.87 ⁽¹⁾	0.82 ⁽¹⁾	+ 0.05
thereof free accounts	38.47	38.93	- 0.46

Development of Consumer Applications accounts in the third quarter of 2025

in million	Sept. 30, 2025	June 30, 2025	Change
Consumer Applications, total accounts	41.73	41.75	- 0.02
thereof with Premium Mail subscription (contracts)	2.39	2.33	+ 0.06
thereof with Value-Added subscription (contracts)	0.87 ⁽¹⁾	0.85 ⁽¹⁾	+ 0.02
thereof free accounts	38.47	38.57	- 0.10

(1) Contract figures as of September 30, 2025, June 30, 2025, and December 31, 2024, excluding € 0.02 million "Energy"-contracts (Value-Added-Subscription)

The healthy growth of pay contracts in particular led to sales growth in the first nine months of 2025, from € 237.5 million to € 245.8 million (+3.5%). Adjusted for sales of € 19.9 million from "Energy" and "De-Mail" in the prior-year period and € 16.1 million from "Energy" in the first nine months of 2025, **sales of the Consumer Applications segment** rose by 5.6%, from € 217.6 million to € 229.7 million.

EBITDA rose by 7.8%, from € 78.7 million in the prior-year period to € 84.8 million, and EBIT by 7.0% from € 71.4 million to € 76.4 million. Adjusted for earnings contributions from "Energy" and "De-Mail" of € -0.2 million (EBITDA) and € -0.3 million (EBIT) in the prior-year period and € +1.9 million (EBITDA and EBIT) from "Energy" in the first nine months of 2025, **operating segment EBITDA** of € 82.9 million was 5.1% up on the previous year (€ 78.9 million). Due to slightly higher depreciation and amortization, the year-on-year increase in **operating segment EBIT** was somewhat lower at +3.9% to € 74.5 million (prior year: € 71.7 million).

There was a corresponding decline in the **operating EBITDA margin** from 36.3% to 36.1% and in the **operating EBIT margin** from 33.0% to 32.4%.

Key sales and earnings figures in the Consumer Applications segment (in € million)

■ 9M 2025				
■ 9M 2024				
Sales		229.7 ⁽¹⁾	217.6 ⁽²⁾	+ 5.6 %
EBITDA		82.9 ⁽¹⁾	78.9 ⁽²⁾	+ 5.1 %
EBIT		74.5 ⁽¹⁾	71.7 ⁽²⁾	+ 3.9 %

(1) Excluding the sales and earnings contribution from Energy

(sales contribution: € 16.1 million, EBITDA contribution: € +1.9 million, EBIT contribution: € +1.9 million)

(2) Excluding the sales and earnings contributions from Energy and De-Mail

(sales contribution: € 19.9 million, EBITDA contribution: € -0.2 million, EBIT contribution: € -0.3 million)

Quarterly development; change over prior-year quarter

in € million	Q4 2024 ⁽¹⁾	Q1 2025 ⁽²⁾	Q2 2025 ⁽²⁾	Q3 2025 ⁽²⁾	Q3 2024 ⁽¹⁾	Change
Sales	80.7	73.7	75.2	80.8	73.2	+ 10.4%
EBITDA	34.3	25.4	28.5	29.0	25.0	+ 16.0%
EBIT	31.9	22.4	25.8	26.3	22.7	+ 15.9%

(1) Excluding the sales and earnings contributions from Energy and De-Mail
(sales contribution: € 6.5 million, EBITDA contribution: € +0.5 million, EBIT contribution: € +0.4 million in Q3 2024;
sales contribution: € 6.3 million, EBITDA contribution: € -0.5 million, EBIT contribution: € -0.6 million in Q4 2024)

(2) Excluding the sales and earnings contribution from Energy
(sales contribution: € 5.9 million, EBITDA contribution: € +0.2 million, EBIT contribution: € +0.2 million in Q1 2025;
sales contribution: € 5.3 million, EBITDA contribution: € +1.0 million, EBIT contribution: € +1.0 million in Q2 2025;
sales contribution: € 4.9 million, EBITDA contribution: € +0.7 million, EBIT contribution: € +0.7 million in Q3 2025)

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2021	9M 2022	9M 2023	9M 2024	9M 2025
Sales	204.2	211.5	194.7 ⁽³⁾	217.6 ⁽⁴⁾	229.7 ⁽⁵⁾
EBITDA	70.1 ⁽¹⁾	70.3 ⁽²⁾	70.6 ⁽³⁾	78.9 ⁽⁴⁾	82.9 ⁽⁵⁾
EBITDA margin	34.3%	33.2%	36.3%	36.3%	36.1%
EBIT	63.3 ⁽¹⁾	62.9 ⁽²⁾	63.3 ⁽³⁾	71.7 ⁽⁴⁾	74.5 ⁽⁵⁾
EBIT margin	31.0%	29.7%	32.5%	33.0%	32.4%

(1) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +3.0 million)

(2) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +12.2 million)

(3) Excluding the sales and earnings contributions from Energy and De-Mail (sales contribution: € 20.6 million, EBITDA contribution: € -2.1 million, EBIT contribution: € -2.1 million)

(4) Excluding the sales and earnings contributions from Energy and De-Mail (sales contribution: € 19.9 million, EBITDA contribution: € -0.2 million, EBIT contribution: € -0.3 million)

(5) Excluding the sales and earnings contribution from Energy (sales contribution: € 16.1 million, EBITDA contribution: € +1.9 million, EBIT contribution: € +1.9 million)

Development of the Business Applications segment

The number of **fee-based Business Applications contracts** increased by 310,000 contracts in the first nine months of 2025. This growth resulted from 120,000 contracts in Germany and 190,000 contracts abroad. As a result, the total number of contracts rose to 9.90 million.

Development of Business Applications contracts in the first nine months of 2025

in million	Sept. 30, 2025	Dec. 31, 2024	Change
Business Applications, total contracts	9.90	9.59	+ 0.31
thereof in Germany	4.75	4.63	+ 0.12
thereof abroad	5.15	4.96	+ 0.19

Development of Business Applications contracts in the third quarter of 2025

in million	Sept. 30, 2025	June 30, 2025	Change
Business Applications, total contracts	9.90	9.80	+ 0.10
thereof in Germany	4.75	4.71	+ 0.04
thereof abroad	5.15	5.09	+ 0.06

Following the decision to sell Sedo (IONOS business field "AdTech"), Sedo is now accounted for as a discontinued operation in accordance with IFRS 5 and no longer disclosed in the sales and earnings figures for the "Business Applications" segment, but separately under discontinued operations with its net income for the period after taxes. Sales and earnings figures for the previous year have been adjusted accordingly.

Sales of the Business Applications segment rose by 6.2% in the first nine months of 2025, from € 923.1 million (comparable prior-year figure after accounting for Sedo according to IFRS 5) to € 980.2 million.

There was even stronger growth in **segment EBITDA** of 21.5%, from € 290.9 million (comparable prior-year figure) to € 353.4 million. The same applies to **segment EBIT**, which improved by 30.2% from € 209.2 million (comparable prior-year figure) to € 272.3 million.

There were also correspondingly strong increases in the **EBITDA margin** and **EBIT margin** from 31.5% to 36.1% and from 22.7% to 27.8%, respectively.

Key sales and earnings figures in the Business Applications segment (in € million)

	9M 2025	9M 2024	
Sales	980.2 ⁽¹⁾	923.1 ⁽¹⁾	+ 6.2 %
EBITDA	353.4 ⁽¹⁾	290.9 ⁽¹⁾	+ 21.5 %
EBIT	272.3 ⁽¹⁾	209.2 ⁽¹⁾	+ 30.2 %

(1) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; previous year adjusted

Quarterly development; change over prior-year quarter

in € million	Q4 2024 ⁽¹⁾	Q1 2025 ⁽¹⁾	Q2 2025 ⁽¹⁾	Q3 2025 ⁽¹⁾	Q3 2024 ⁽¹⁾	Change
Sales	325.0	329.6	326.4	324.2	309.8	+ 4.6 %
EBITDA	97.4	106.4	120.2	126.8	105.3	+ 20.4 %
EBIT	67.4	79.0	93.2	100.1	78.0	+ 28.3 %

(1) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; previous quarters adjusted.

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2021	9M 2022	9M 2023	9M 2024	9M 2025
Sales	803.2	953.7	1,058.7	923.1 ⁽³⁾	980.2 ⁽³⁾
EBITDA	250.1	262.1 ⁽¹⁾	293.7 ⁽²⁾	290.9 ⁽³⁾	353.4 ⁽³⁾
EBITDA margin	31.1%	27.5%	27.7%	31.5%	36.1%
EBIT	167.4	177.2 ⁽¹⁾	213.2 ⁽²⁾	209.2 ⁽³⁾	272.3 ⁽³⁾
EBIT margin	20.8%	18.6%	20.1%	22.7%	27.8%

(1) Excluding IPO costs (EBITDA and EBIT effect: € -3.2 million)

(2) Excluding IPO costs (EBITDA and EBIT effect: € +11.7 million net (IPO costs and offsetting assumption of costs by IONOS shareholders))

(3) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; previous year 2024 adjusted

Position of the Group

There were **no significant acquisition or divestment effects** on consolidated and segment sales and EBITDA in the first nine months of 2025. However, the decision of IONOS to sell Sedo and the disclosure of Sedo as a discontinued operation in accordance with IFRS 5 has resulted in significant changes in the net income statement, the cash flow statement, and the balance sheet.

In particular, the nine-month figures for 2025 and the prior-year figures in the net income statement have been adjusted. Sales revenues and expenses relating to the discontinued operation are no longer included in the respective income statement items. The discontinued operation is disclosed separately with its net income for the period after taxes. The effects on the cash flow statement as of September 30, 2025 and September 30, 2024 are disclosed separately in the Notes on the Interim Statement (page 27 ff.). The effects on the balance sheet as of September 30, 2025 are presented separately within the balance sheet. By contrast, the balance sheet as of December 31, 2024 is to be presented unchanged.

In the first nine months of 2025, there were also only **minor negative currency effects** at Group and segment level (Business Applications segment) amounting to € -2.4 million for sales and € -1.2 million for EBITDA. The same applies to the Group's asset position, for which there were no significant effects from currency fluctuations.

Earnings position

In the first nine months of 2025, the total number of **fee-based customer contracts** in the United Internet Group was raised by 480,000 contracts to 29.50 million. Due to seasonal effects, however, **ad-financed free accounts** were 460,000, or 1.2%, down on December 31, 2024 at 38.47 million accounts.

After accounting for Sedo according to IFRS 5, and adjusted for the sales contributions of "Energy" and "De-Mail" (€ 19.9 million) in the previous year, as well as "Energy" in the first nine months of 2025 (€ 16.1 million), **consolidated sales** rose by 1.4% from € 4,442.2 million (comparable prior-year figure) to € 4,502.2 million in the first nine months of 2025. **Sales outside Germany** rose by 4.6% to € 438.4 million (comparable prior-year figure: € 419.3 million).

The **cost of sales** increased significantly from € 2,963.8 million (comparable prior-year figure) to € 3,072.8 million. As a result, the cost of sales ratio increased from 66.4% (of sales) in the previous year to 68.0% (of sales) in the first nine months of 2025. There was a corresponding decline in the **gross margin** from 33.6% to 32.0% and a fall in **gross profit** of 3.5% from € 1,498.3 million (comparable prior-year figure) to € 1,445.5 million. This decrease was mainly due to increased expenses for the 1&1 mobile network and higher depreciation and amortization due to investments in the expansion of the 1&1 Versatel fiber-optic network and the 1&1 mobile network.

Selling expenses rose in line with the increase in sales from the comparable prior-year figure of € 716.1 million (16.0% of sales) to € 724.9 million (16.0% of sales). **Administrative expenses** rose slightly faster than sales from the comparable prior-year figure of € 215.6 million (4.8% of sales) to € 225.8 million (5.0% of sales).

Multi-period overview: Development of key cost items

in € million	9M 2021	9M 2022	9M 2023	9M 2024 ⁽¹⁾	9M 2025 ⁽¹⁾
Cost of sales	2,695.3 ⁽²⁾	2,857.9	3,036.9	2,963.8	3,072.8
Cost of sales ratio	64.7%	65.2%	66.2%	66.4%	68.0%
Gross margin	35.3%	34.8%	33.8%	33.6%	32.0%
Selling expenses	608.9	654.5	687.2	716.1	724.9
Selling expenses ratio	14.6%	14.9%	15.0%	16.0%	16.0%
Administrative expenses	184.6	193.0	212.0	215.6	225.8
Administrative expenses ratio	4.4%	4.4%	4.6%	4.8%	5.0%

(1) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; previous year adjusted

(2) Including the out-of-period positive effect on earnings attributable to the second half of 2020 (effect: € +39.4 million)

Other operating income and expenses rose from € 37.0 million (comparable prior-year figure) to € 54.4 million in the first nine months of 2025. **Impairment losses on receivables and contract assets** were virtually unchanged at € -104.2 million (comparable prior-year figure: € -104.4 million).

Without consideration of the earnings contributions from "Energy" and "De-Mail" of € -0.2 million (EBITDA) and € -0.3 million (EBIT) in the previous year and € +1.9 million (EBITDA and EBIT) from "Energy" in the first nine months of 2025, the Group's key performance measures developed as follows in the reporting period:

Despite the further year-on-year increase in expenses for the 1&1 mobile network, **consolidated operating EBITDA** rose by 1.9% to € 966.4 million in the first nine months of 2025 (comparable prior-year figure: € 948.1 million). The start-up costs for the 1&1 mobile network included in this figure amounted to € -201.2 million, compared to € -167.1 million in the same period last year.

In addition to network rollout costs, **operating EBIT** was also burdened by increased depreciation totaling € -441.3 million (prior year: € -363.5 million) resulting in particular from investments in the expansion of 1&1 Versatel's fiber-optic network and 1&1's mobile network. As a result, EBIT amounted to € 443.2 million (comparable prior-year figure: € 499.5 million).

The **operating EBITDA margin** rose slightly from 21.3% to 21.5%, while the **operating EBIT margin** fell from 11.2% to 9.8% due to increased depreciation.

Key sales and earnings figures of the Group (in € million)

Sales		4,502.2 ⁽¹⁾ 4,442.2 ⁽²⁾ + 1.4 %	9M 2025 9M 2024
EBITDA		966.4 ⁽¹⁾ 948.1 ⁽²⁾ + 1.9 %	
EBIT		443.2 ⁽¹⁾ 499.5 ⁽²⁾ - 11.3 %	

(1) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; excluding the sales and earnings contribution from Energy (sales contribution: € 16.1 million, EBITDA contribution: € +1.9 million, EBIT contribution: € +1.9 million)

(2) Previous year adjusted after accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; excluding the sales and earnings contributions from Energy and De-Mail (sales contribution: € 19.9 million, EBITDA contribution: € -0.2 million, EBIT contribution: € -0.3 million); including out-of-period expenses for network expansion from 2022 and 2023 (EBITDA and EBIT effect: € -14.3 million)

Quarterly development; change over prior-year quarter

in € million	Q4 2024 ⁽¹⁾	Q1 2025 ⁽²⁾	Q2 2025 ⁽²⁾	Q3 2025 ⁽²⁾	Q3 2024 ⁽¹⁾	Change
Sales	1,548.5	1,514.1	1,478.6	1,509.5	1,480.7	+ 1.9%
EBITDA	303.5	324.0	318.9	323.5	308.2	+ 5.0%
EBIT	97.4	144.4	140.9	157.9	174.3	- 9.4%

(1) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; previous quarters adjusted; excluding the sales and earnings contributions from Energy and De-Mail

(sales contribution: € 6.5 million, EBITDA contribution: € +0.5 million, EBIT contribution: € +0.4 million in Q3 2024;

sales contribution: € 6.3 million, EBITDA contribution: € -0.5 million, EBIT contribution: € -0.6 million in Q4 2024)

(2) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; previous quarters adjusted; excluding the sales and earnings contribution from Energy

(sales contribution: € 5.9 million, EBITDA contribution: € +0.2 million, EBIT contribution: € +0.2 million in Q1 2025;

sales contribution: € 5.3 million, EBITDA contribution: € +1.0 million, EBIT contribution: € +1.0 million in Q2 2025;

sales contribution: € 4.9 million, EBITDA contribution: € +0.7 million, EBIT contribution: € +0.7 million in Q3 2025)

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2021	9M 2022	9M 2023	9M 2024	9M 2025
Sales	4,167.9	4,384.3	4,568.3 ⁽³⁾	4,442.2 ⁽⁴⁾	4,502.2 ⁽⁵⁾
EBITDA	952.1 ⁽¹⁾	986.5 ⁽²⁾	992.7 ⁽³⁾	948.1 ⁽⁴⁾	966.4 ⁽⁵⁾
EBITDA margin	22.9%	22.4%	21.7%	21.3%	21.5%
EBIT	601.5 ⁽¹⁾	625.2 ⁽²⁾	596.3 ⁽³⁾	499.5 ⁽⁴⁾	443.2 ⁽⁵⁾
EBIT margin	14.5%	14.2%	13.1%	11.2%	9.8%

(1) Excluding the out-of-period positive effect on earnings attributable to the second half of 2020 (EBITDA and EBIT effect: € +39.4 million) and excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +3.0 million)

(2) Exklusive eines nicht-cashwirksamen Bewertungseffekts aus Derivaten (EBITDA- und EBIT-Effekt: +12,2 million) und exklusive IPO-Kosten IONOS (EBITDA- und EBIT-Effekt: -3,2 million)

(3) Excluding the sales and earnings contributions from Energy and De-Mail (sales contribution: € 20.6 million, EBITDA contribution: € -2.1 million, EBIT contribution: € -2.1 million) and excluding IPO costs IONOS (EBITDA and EBIT effect: € -1.6 million net (IPO costs and offsetting pro rata assumption of costs by the IONOS co-shareholder))

(4) Previous year adjusted after accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025;

excluding the sales and earnings contributions from Energy and De-Mail (sales contribution: € 19.9 million, EBITDA contribution: € -0.2 million, EBIT contribution: € -0.3 million); including out-of-period expenses for network expansion from 2022 and 2023 (EBITDA and EBIT effect: € -14.3 million)

(5) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025;

excluding the sales and earnings contribution from Energy (sales contribution: € 16.1 million, EBITDA contribution: € +1.9 million, EBIT contribution: € +1.9 million)

In line with the decline in EBIT, operating **earnings before taxes (EBT)** of € 326.5 million were also down on the previous year (€ 368.0 million). This figure includes a financial result of € -121.8 million (prior year: € -101.1 million) as well as an improved result from associated companies of € 5.1 million (prior year: € -30.4 million, excluding a non-cash impairment loss of € -170.5 million on the investment in Kublai).

Without consideration of the earnings contributions from "Energy" and "De-Mail" in 2024 (EPS effect: € 0.00) and the above mentioned non-cash impairment loss on the investment in Kublai (EPS effect: € -0.99) in the prior-year period, as well as the contribution to earnings from "Energy" in the first nine months of 2025 (EPS effect: € +0.01), **operating earnings per share (EPS) from continued operations** improved from € 0.72 to € 0.75. This improvement was due to a lower tax expense, which declined from € -169.1 million to € -125.3 million.

Net income after taxes from discontinued operations amounted to € 30.3 million (comparable prior-year figure: € 29.2 million). This resulted in EPS from discontinued operations of € 0.11 (comparable prior-year figure: € 0.11).

Financial position

Cash flow before changes in balance sheet items improved from € 818.3 million in the prior-year period to € 824.1 million in the first nine months of 2025.

There was a significant increase in **cash flow from operating activities** from € 474.7 million to € 744.4 million. This was mainly due to the discontinuation of the annual advance payment made for the last time in the previous year under the contingent agreement with Deutsche Telekom, as well as – with an opposing effect – phasing effects from the fourth quarter of 2024 amounting to € 110.0 million (prior year: € 104.3 million).

Cash flow from investing activities in the reporting period led to a net outflow of € -468.9 million (prior year: € -431.6 million). This resulted mainly from capital expenditures of € -488.0 million (prior year: € -441.9 million). In addition, there were subsequent payments made related to business combinations of € -34.0 million (for Strato to Deutsche Telekom AG), as well as opposing subsequent payments received related to business combinations totaling € 54.9 million (for IONOS from Warburg Pincus).

United Internet's 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 in the first nine months of 2025 improved significantly to € 259.0 million (prior year: € 38.6 million).

After deducting the cash flow item "Redemption of lease liabilities" – disclosed in cash flow from financing activities since the initial application of the accounting standard IFRS 16 – **free cash flow (after leasing)** amounted to € 146.1 million (prior year: € -63.8 million).

In the first nine months of 2025, **cash flow from financing activities** of € -388.3 million (prior year: € -43.5 million) was dominated by the assumption of loans (net € 491.6 million; prior year: € 260.8 million), payments for interest (€ -153.7 million; prior year: € -91.4 million), the redemption of lease liabilities (€ -113.0 million; prior year: € -102.4 million), dividend payments (€ -328.4 million; prior year: € -86.4 million), as well as payments to minority shareholders (€ -283.1 million; prior year: € -22.3 million) in connection with a share buyback program of Group subsidiary IONOS Group SE and the purchase of shares in subsidiary 1&1 AG by United Internet AG.

As of September 30, 2025, **cash and cash equivalents** amounted to € 31.6 million, compared to € 27.3 million on the same date last year.

Development of key cash flow figures

in € million	9M 2025	9M 2024	Change
Cash flow before changes in balance sheet items (subtotal)	824.1	818.3	+ 5.8
Cash flow from operating activities	744.4	474.7	+ 269.7
Cash flow from investing activities	-468.9	-431.6	- 37.3
Free cash flow ⁽¹⁾	146.1 ⁽²⁾	-63.8 ⁽³⁾	+ 209.9
Cash flow from financing activities	-388.3	-43.5	- 344.8
Cash and cash equivalents on September 30	31.6	27.3	+ 4.3

(1) 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

(2) 2025 including the repayment portion of lease liabilities (€ -113.0 million), which have been reported under cash flow from financing activities since the fiscal year 2019 (IFRS 16)

(3) 2024 including the repayment portion of lease liabilities (€ -102.4 million), which have been reported under cash flow from financing activities since the fiscal year 2019 (IFRS 16)

Asset position

The **balance sheet total** decreased from € 11.936 billion as of December 31, 2024 to € 11.814 billion on September 30, 2025.

Development of current assets

in € million	Sept. 30, 2025	Dec. 31, 2024	Change
Cash and cash equivalents	28.1	114.9	- 86.8
Trade accounts receivable	501.5	515.8	- 14.3
Contract assets	549.3	630.3	- 81.0
Inventories	87.9	119.7	- 31.7
Prepaid expenses	416.8	394.2	+ 22.6
Other financial assets	77.0	106.1	- 29.1
Income tax claims	71.8	93.1	- 21.3
Other non-financial assets	7.2	15.2	- 7.9
Total current assets	1,739.7	1,989.3	- 249.6

Current assets declined from € 1,989.3 million as of December 31, 2024 to € 1,739.7 million on September 30, 2025. Due to closing-date effects, **cash and cash equivalents** disclosed under current assets decreased from € 114.9 million to € 28.1 million. The decrease in current **contract assets** from € 630.3 million to € 549.3 million was attributable to the current slower customer growth (compared to previous periods), as well as lower hardware sales, and includes current claims against customers due to accelerated revenue recognition from the application of IFRS 15. **Inventories** decreased from € 119.7 million to € 87.9 million.

The items current **trade accounts receivable**, current **prepaid expenses**, current **other financial assets**, **income tax claims**, and **other non-financial assets** were largely unchanged.

Development of non-current assets

in € million	Sept. 30, 2025	Dec. 31, 2024	Change
Shares in associated companies	128.8	124.9	+ 3.8
Other financial assets	87.7	85.9	+ 1.8
Property, plant and equipment	3,391.5	3,145.0	+ 246.4
Intangible assets	1,782.9	1,879.8	- 96.9
Goodwill	3,627.5	3,632.7	- 5.3
Trade accounts receivable	25.4	29.9	- 4.5
Contract assets	195.8	187.9	+ 7.9
Prepaid expenses	766.5	801.2	- 34.7
Deferred tax assets	53.3	59.0	- 5.7
Total non-current assets	10,059.3	9,946.4	+ 112.9

Non-current assets increased from € 9,946.4 million as of December 31, 2024 to € 10,059.3 million on September 30, 2025. Due to capital expenditures in the reporting period (especially for the 5G network rollout and expansion of the fiber-optic network in the Consumer Access and Business Access segments), **property, plant and equipment** rose significantly from € 3,145.0 million to € 3,391.5 million, while **intangible assets** declined from € 1,879.8 million to € 1,782.9 million, mainly as a result of increased amortization. Due to the cessation of prepayments made to advance service providers and closing-date effects, non-current **prepaid expenses** fell from € 801.2 million to € 766.5 million.

The remaining items **shares in associated companies, non-current other financial assets, goodwill, non-current trade accounts receivable, contract assets, and deferred tax assets** were largely unchanged.

Assets held for sale amounted to € 15.2 million (previous year: € 0).

Development of current liabilities

in € million	Sept. 30, 2025	Dec. 31, 2024	Change
Trade accounts payable	520.1	798.1	- 277.9
Liabilities due to banks	520.2	356.5	+ 163.7
Income tax liabilities	88.2	48.0	+ 40.2
Contract liabilities	183.5	184.0	- 0.5
Other accrued liabilities	17.1	23.3	- 6.3
Other financial liabilities	368.3	305.8	+ 62.5
Other non-financial liabilities	140.2	165.9	- 25.7
Total current liabilities	1,837.5	1,881.6	- 44.0

Current liabilities decreased slightly from € 1,881.6 million as of December 31, 2024 to € 1,837.5 million on September 30, 2025. Due to in particular to phasing effects from 2024, current **trade accounts payable** decreased from € 798.1 million to € 520.1 million. There was an opposing effect from the increase in current **liabilities due to banks** from € 356.5 million to € 520.2 million, resulting from reclassifications in line with due dates. The same applies to **income tax liabilities**, which rose from € 48.0 million to € 88.2 million, and to current **other financial liabilities**, which increased from € 305.8 million to € 368.3 million due to reclassifications from non-current liabilities (especially spectrum liabilities).

The balance sheet items current **contract liabilities**, which mainly include payments received from customer contracts for which the performance has not yet been completely rendered, current **other accrued liabilities**, and **other non-financial liabilities** were largely unchanged.

Development of non-current liabilities

in € million	Sept. 30, 2025	Dec. 31, 2024	Change
Liabilities due to banks	2,757.5	2,457.2	+ 300.2
Deferred tax liabilities	331.4	350.7	- 19.3
Trade accounts payable	2.4	2.4	0.0
Contract liabilities	27.0	31.0	- 4.0
Other accrued liabilities	81.4	70.4	+ 11.0
Other financial liabilities	1,613.4	1,597.6	+ 15.8
Total non-current liabilities	4,813.2	4,509.4	+ 303.7

Non-current liabilities rose from € 4,509.4 million as of December 31, 2024 to € 4,813.2 million on September 30, 2025. This was mainly attributable to non-current **liabilities due to banks**, which increased from € 2,457.2 million to € 2,757.5 million due to the use of existing and new long-term credit facilities (promissory note loan 2025).

Deferred tax liabilities, non-current **trade accounts payable**, non-current **contract liabilities** (which mainly include payments received from customer contracts for which the performance has not yet been completely rendered), non-current **other accrued liabilities**, and **other financial liabilities** were all largely unchanged.

Liabilities associated with assets held for sale amounted to € 18.7 million (prior year: € 0).

Development of equity

in € million	Sept. 30, 2025	Dec. 31, 2024	Change
Capital stock	192.0	192.0	0.0
Capital reserves	2,210.3	2,199.5	+ 10.9
Accumulated profit	2,656.9	2,851.5	- 194.6
Treasury shares	-459.3	-459.3	0.0
Revaluation reserves	2.7	2.7	0.0
Currency translation adjustment	-17.8	-5.2	- 12.6
Equity attributable to shareholders of the parent company	4,584.9	4,781.2	- 196.3
Non-controlling interests	559.9	763.5	- 203.6
Total equity	5,144.8	5,544.7	- 399.9

Consolidated **equity capital** declined from € 5,544.7 million as of December 31, 2024 to € 5,144.8 million on September 30, 2025. Despite the good net income result, the Group's **accumulated profit** – comprising the past profits of the consolidated companies, insofar as they were not distributed – fell from € 2,851.5 million to € 2,656.9 million in the first nine months of 2025. This was primarily due to the dividend payment (consisting of a regular dividend and a one-off catch-up dividend), which totaled € 328.4 million. **Non-controlling interests** decreased from € 763.5 million to € 559.9 million, mainly due to the share purchase from the voluntary public tender offer to the shareholders of 1&1 AG, as well as the further purchase of 1&1 shares in early April and late August. There was a corresponding significant decline in the consolidated **equity ratio** of 3.0 percentage points from 46.5% to 43.5%.

Net bank liabilities (i.e., the balance of bank liabilities and cash and cash equivalents) increased from € 2,698.8 million as of December 31, 2024 to € 3,249.6 million on September 30, 2025. In June 2025, United Internet successfully placed a promissory note loan of € 250 million. The proceeds from this transaction are used for general company funding.

Multi-period overview: Development of key balance sheet items

in € million	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Sept. 30, 2025
Total assets	9,669.1	10,358.5	11,245.6	11,935.7	11,814.2
Cash and cash equivalents	110.1	40.5	27.7	114.9	28.1
Shares in associated companies	431.6	429.3	373.2	124.9 ⁽²⁾	128.8
Property, plant and equipment	1,379.6	1,851.0	2,405.3	3,145.0	3,391.5
Intangible assets	2,059.4	2,029.3	2,001.6	1,879.8	1,782.9
Goodwill	3,627.8	3,623.4	3,628.8	3,632.7	3,627.5
Liabilities due to banks	1,822.7	2,155.5	2,464.3	2,813.7	3,277.7
Capital stock	194.0	194.0	192.0 ⁽¹⁾	192.0	192.0
Equity	4,923.2	5,298.4	5,555.1	5,544.7	5,144.8
Equity ratio	50.9%	51.2%	49.4%	46.5%	43.5%

(1) Decrease due to withdrawal of treasury shares (2023)

(2) Decrease due to the non-cash writedown of the investment in Kublai and the reclassification/rededication of the investment (resulting from the loss of significant influence) to non-current other financial assets (2024)

Management Board's overall assessment of the business situation

United Internet can look back on a successful first nine months of 2025. In the reporting period, the Company once again made investments in new customer contracts and the development of existing customer relationships, and thus in sustainable growth. All in all, the number of fee-based customer contracts grew by a further 480,000 contracts to 29.50 million contracts.

Of this total, 220,000 fee-based contracts were added in the Consumer Applications segment and 310,000 contracts in the Business Applications segment. By contrast, the number of contracts in the Consumer Access segment fell by 50,000. As expected, the growth in mobile internet contracts of 40,000 was offset by a decrease in broadband contracts of 90,000.

In view of this customer growth and a 1.4% increase in sales to around € 4.502 billion, United Internet made good progress in the first nine months of 2025. And in view of increased expenses for the 1&1 mobile network (€ -34.1 million compared to the prior-year period), operating EBITDA was also on track with growth of 1.9% to € 966.4 million (prior year: € 948.1 million).

This performance once again highlights the benefits of United Internet's business model based predominantly on electronic subscriptions – with fixed monthly payments and contractually fixed terms. This ensures stable and predictable revenues and cash flows, offers protection against cyclical influences, and provides the financial scope to grasp opportunities in new business fields and markets – organically or via investments and acquisitions.

With the sales and earnings figures achieved in the first nine months of 2025, as well as the investments made in sustainable corporate development, the Management Board believes that the Company is well placed for its further development.

Subsequent events

There were no significant events subsequent to the reporting date of September 30, 2025 which had a material effect on the financial position and performance of the Company or the Group nor affected its accounting and reporting.

Risk and opportunity report

The risk and opportunity policy of United Internet AG is based on the objective of maintaining and sustainably enhancing the Company's value by utilizing opportunities while at the same time recognizing and managing risks from an early stage in their development. The risk and opportunity management system regulates the responsible handling of those uncertainties which are always involved with economic activity.

Management Board's overall assessment of the Group's risk and opportunity position

The assessment of the overall level of risk is based on a consolidated view of all significant risk fields and individual risks, also taking account of their interdependencies.

- From the current perspective, the main challenges comprise the topic areas "Cyber and information security", "Litigation", "Partner management", "Regulatory environment", and "Tax risks".
- Compared to December 31, 2024, there was an increase in the risk assessments of the risk field "Business Development & Innovation" of United Internet AG from Low to Moderate as of September 30, 2025. Due to the focus on reportable risks, the number of technical risks to be considered has been minimized. The reason for the change in the risk assessment is the inclusion of a new risk.
- Compared to December 31, 2024, there was an increase in the risk assessments of the risk field "Partner management" of United Internet AG from Moderate to Significant as of September 30, 2025. The reason for the changed risk assessment are the increased challenges in the cost management of "Consumer Access" during the mobile network rollout.
- Compared to December 31, 2024, there was a decrease in the risk assessments of the risk field "Technical plant operation" of United Internet AG from Significant to Moderate as of September 30, 2025. By focusing on those risks that require reporting, the number of technical risks to be considered has been minimized.
- Compared to December 31, 2024, there was a decrease in the risk assessments of the risk field "Tax risks" of United Internet AG from Significant to Moderate as of September 30, 2025. The reason for the changed risk assessment is the completion of a tax audit and the associated reduction in risk.

The continuous expansion of its risk management system enables United Internet AG to limit risks to a minimum, where economically sensible, by implementing specific measures.

In the assessment of the overall risk situation, the existing opportunities for United Internet AG were not taken into consideration.

- Compared to December 31, 2024, there has been a moderate increase in the overall risk situation for United Internet AG as of September 30, 2025.
- As of the preparation date for this Interim Statement, there were no risks which directly jeopardized the continued existence of United Internet AG – neither from individual risk positions nor from the overall risk situation.

Forecast report

Forecast for the fiscal year 2025

On completion of the first nine months, and accounting for Sedo as a discontinued operation in accordance with IFRS 5, United Internet AG can confirm its full-year sales and earnings guidance for 2025. Without consideration of the "Energy" business field sold in October, and adjusted for the sales and earnings contribution of Sedo included in the previous guidance, the Company continues to expect an increase in consolidated sales for continued operations to approx. € 6.05 billion (comparable prior-year figure: € 5.991 billion; previous guidance including Sedo: approx. € 6.45 billion). EBITDA is expected to increase to approx. € 1.3 billion (comparable prior-year figure: € 1.252 billion; previous guidance including Sedo: approx. € 1.35 billion). United Internet is updating its guidance for cash capex and now expects approx. € 750 million (prior year: € 774.6 million; previous guidance: approx. € 800 million).

Management Board's overall statement on the anticipated development

The Management Board of United Internet AG remains upbeat about its prospects for the future. Thanks to a business model based predominantly on electronic subscriptions, United Internet believes it is largely stable enough to withstand cyclical influences. With the investments made over the past few years in customer relationships, new business fields, and further internationalization, as well as via acquisitions and investments, the Company has laid a broad foundation for its future development.

At the time of preparing this Interim Statement, the Management Board of United Internet AG believes that the Company is on track to reach the sales and earnings guidance presented above in the section "Forecast for the fiscal year 2025".

Forward-looking statements

This Interim Statement contains forward-looking statements based on current expectations, assumptions, and projections of the Management Board of United Internet AG and currently available information. These forward-looking statements are subject to various risks and uncertainties and are based upon expectations, assumptions, and projections that may not prove to be accurate. United Internet AG does not guarantee that these forward-looking statements will prove to be accurate and does not accept any obligation, nor have the intention, to adjust or update the forward-looking statements contained in this interim report.

NOTES ON THE INTERIM STATEMENT

Information on the Company

United Internet AG ("United Internet") is a service company operating in the telecommunication and information technology sector with registered offices at Elgendorfer Strasse 57, 56410 Montabaur, Germany. The Company is registered at the district court of Montabaur under HRB 5762.

Significant accounting, measurement and consolidation principles

As was the case with the Consolidated Financial Statements as of December 31, 2024, the Interim Statement of United Internet AG as of September 30, 2025 was prepared in compliance with the International Financial Reporting Standards (IFRS) as applicable in the European Union (EU).

The Interim Statement does not constitute interim reporting as defined by IAS 34. With the exception of the mandatory new standards, the accounting and valuation principles applied in this Interim Statement comply with the methods applied in the previous year and should be read in conjunction with the Consolidated Financial Statements as of December 31, 2024.

IONOS Group SE has decided to sell Sedo GmbH, and thus the IONOS business field "AdTech" (formerly: "Aftermarket"), and now accounts for this business field as a discontinued operation in accordance with IFRS 5.

As a consequence, adjustments have been made to the figures of IONOS Group SE and United Internet AG in the Consolidated Interim Financial Statements: the nine-month figures for 2025 and the prior-year figures in the net income statement have been adjusted accordingly. The sales revenues and expenses of the discontinued operation are no longer included in the respective income statement items; net income for the period after taxes is disclosed separately. The effects on the balance sheet as of September 30, 2025 are also presented separately, while the balance sheet as of December 31, 2024 remains unchanged.

The cash flow statement of United Internet also includes the "AdTech" business field, which is classified as a discontinued operation in accordance with IFRS 5. The resulting effects on cash flow for the period from January 1 to September 30, 2025 and 2024 are presented below.

in €k	January - September 2025	January - September 2024
Cash flow from operating activities	1,242	-114
Cash flow from investment activities	-29	-38
Cash flow from financing activities	-192	-219
Net increase / decrease in cash and cash equivalents	1,021	-371
Cash and cash equivalents at beginning of fiscal year	2,721	2,936
Currency translation adjustments of cash and cash equivalents	-261	-19
Cash and cash equivalents at end of reporting period	3,480	2,546

Mandatory adoption of new accounting standards

The following standards are mandatory in the EU for the first time for fiscal years beginning on or after January 1, 2025:

Standard		Mandatory for fiscal years beginning on or after	Endorsed by EU Commission
IAS 21	Amendment: Lack of Exchangeability of a Currency	January 1, 2025	Yes

There were no significant effects on this Interim Statement from the initial application of the new accounting standards.

Use of estimates and assumptions

The preparation of this Interim Statement requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of the reporting period. However, the uncertainty associated with these assumptions and estimates could lead to results which require material adjustments to the carrying amount of the asset or liability affected in future periods.

Use of business-relevant key financial performance indicators

In order to ensure the clear and transparent presentation of United Internet's business trend, the Company's annual and interim financial statements include key performance indicators (KPIs) – in addition to the disclosures required by International Financial Reporting Standards (IFRS) – such as EBITDA, the EBITDA margin, EBIT, the EBIT margin and free cash flow. Information on the use, definition and calculation of these KPIs is provided in the Company's Annual Report 2024 on page 57.

Insofar as necessary for a clear and transparent presentation, the KPIs used by United Internet are adjusted for special items and disclosed as "key operating figures" (e.g., operating EBITDA, operating EBIT and operating EPS).

Such special items usually refer solely to those effects capable of restricting the validity of the key financial performance indicators with regard to the Company's financial and earnings performance – due to their nature, frequency or magnitude. All special items are presented and explained for the purpose of reconciliation from the unadjusted key financial figures to the key operating figures in the relevant section of the Annual and Interim Financial Statements.

Miscellaneous

This Interim Statement includes all material subsidiaries and associated companies.

The consolidated group remained largely unchanged from that stated in the Consolidated Financial Statements as at December 31, 2024.

This Interim Statement was not audited according to section 317 HGB nor reviewed by an auditor.

INTERIM FINANCIAL STATEMENTS

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of September 30, 2025 in €k

ASSETS	September 30, 2025	December 31, 2024
Current assets		
Cash and cash equivalents	28,071	114,857
Trade accounts receivable	501,517	515,832
Contract assets	549,309	630,307
Inventories	87,937	119,667
Prepaid expenses	416,813	394,196
Other financial assets	77,046	106,140
Income tax claims	71,779	93,119
Other non-financial assets	7,231	15,153
	1,739,702	1,989,270
Non-current assets		
Investments in associated companies	128,764	124,943
Other financial assets	87,674	85,910
Property, plant and equipment	3,391,458	3,145,015
Intangible assets	1,782,904	1,879,794
Goodwill	3,627,476	3,632,744
Trade accounts receivable	25,404	29,881
Contract assets	195,835	187,943
Prepaid expenses	766,532	801,242
Deferred tax assets	53,279	58,967
	10,059,326	9,946,439
Assets held for sale	15,172	0
Total assets	11,814,199	11,935,709

LIABILITIES	September 30, 2025	December 31, 2024
Current liabilities		
Trade accounts payable	520,140	798,071
Liabilities due to banks	520,154	356,455
Income tax liabilities	88,169	48,004
Contract liabilities	183,535	184,019
Other provisions	17,062	23,313
Other financial liabilities	368,290	305,806
Other non-financial liabilities	140,194	165,900
	1,837,544	1,881,568
Non-current liabilities		
Liabilities due to banks	2,757,482	2,457,246
Deferred tax liabilities	331,422	350,745
Trade accounts payable	2,425	2,425
Contract liabilities	26,983	30,990
Other provisions	81,429	70,439
Other financial liabilities	1,613,409	1,597,562
	4,813,150	4,509,407
Total liabilities	6,650,694	6,390,975
EQUITY		
Capital stock	192,000	192,000
Capital reserves	2,210,335	2,199,458
Accumulated profit	2,656,922	2,851,493
Treasury shares	-459,290	-459,290
Revaluation reserves	2,737	2,737
Currency translation adjustment	-17,768	-5,152
Equity attributable to shareholders of the parent company	4,584,936	4,781,247
Non-controlling interests	559,876	763,487
Total equity	5,144,811	5,544,734
Liabilities associated with assets held for sale	18,694	0
Total liabilities and equity	11,814,199	11,935,709

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

From January 1 to September 30, 2025 in €k

	2025 January - September	2024 January - September
Sales	4,518,296	4,462,133
Cost of sales	-3,072,757	-2,963,818
Gross profit	1,445,539	1,498,315
Selling expenses	-724,874	-716,110
General and administrative expenses	-225,805	-215,632
Other operating income and expenses	54,421	36,988
Impairment losses on receivables and contract assets	-104,195	-104,399
Operating result	445,086	499,162
Financial result	-121,764	-101,087
Share of the profit or loss of associates accounted for using the equity method	5,086	-200,891
Pre-tax result	328,409	197,184
Income taxes	-125,303	-169,050
Net income	203,105	28,134
Net income after taxes from discontinued operations	30,301	29,165
Net income (after discontinued operations)	233,406	57,299
thereof attributable to		
non-controlling interests	83,537	85,848
shareholders of United Internet AG	149,869	-28,549

	2025 January - September	2024 January - September
Result per share of shareholders of United Internet AG (in €)		
basic	0.87	-0.17
diluted	0.85	-0.16
thereof result per share (in €) – from continued operations		
basic	0.76	-0.27
diluted	0.74	-0.27
thereof result per share (in €) – from discontinued operations		
basic	0.11	0.11
diluted	0.11	0.11
Weighted average of outstanding shares (in million units)		
basic	172.84	172.84
diluted	173.32	175.75
Reconciliation to total comprehensive income		
Net income	233,406	57,299
Items that may be reclassified subsequently to profit or loss		0
Currency translation adjustment – unrealized	-17,719	4,261
Market value changes of financial assets measured at fair value through other comprehensive income	0	2,900
Other comprehensive income	-17,719	7,161
Total comprehensive income	215,687	64,461
thereof attributable to		
non-controlling interests	78,453	87,383
shareholders of United Internet AG	137,234	-22,923
– continued operations	110,026	-51,795
– discontinued operations	27,208	28,872

CONSOLIDATED CASH FLOW STATEMENT

From January 1 to September 30, 2025 in €k

	2025 January - September	2024 January - September
Adjustments to the consolidated result for non-cash effects		
Net income (from discontinued operations)	30,301	29,165
Net income	203,105	28,134
Depreciation and amortization of intangible assets and property, plant and equipment	441,324	363,460
Depreciation and amortization of assets resulting from business combinations	82,103	85,544
Net effect from share-based payment programs	-6,197	9,585
Share of the profit or loss of associates accounted for using the equity method	-3,876	201,101
Distributed profits of associated companies	0	123
Other non-cash items from changes in deferred tax position	-13,636	2,788
Non-cash changes in fair value of operational derivatives	29	-1,605
Non-cash changes in fair value of non-operational derivatives	-3,503	-7,128
Interest expense arising from the accretion of lease payments	34,683	24,426
Other financing expenses and financial income	92,144	83,851
Other interest income	-1,502	0
Other non-cash items	-553	-1,113
Cash flow before changes in balance sheet items (subtotal)	824,122	818,330
Change in assets and liabilities		
Change in receivables and other assets	14,721	-32,463
Change in inventories	31,683	49,740
Change in contract assets	73,106	78,392
Change in income tax claims	21,340	-6,770
Change in prepaid expenses	14,675	-239,065
Change in trade accounts payable	-251,165	-159,379
Change in other provisions	8,931	9,307
Change in income tax liabilities	40,493	-30,092
Change in other liabilities	-29,084	-17,331
Change in contract liabilities	-4,416	4,017
Change in assets and liabilities, total	-79,715	-343,645
Cash flow from operating activities	744,406	474,685

	2025 January - September	2024 Januar - September
Cash flow from investing activities		
Cash payments to acquire property, plant and equipment and intangibles	-487,993	-441,940
Cash receipts from sales of property, plant and equipment and intangibles	2,636	5,865
Payments for the acquisition/capital increase of associated companies	0	-1,007
Interest received	732	1,826
Investments in other financial assets	-5,210	-207
Subsequent outbound payments related to Business combinations	-34,000	1,875
Subsequent inbound payments related to Business combinations	54,868	0
Payments received from the repayment of other financial assets	46	2,033
Cash flow from investment activities	-468,921	-431,555
Cash flow from financing activities		
Net borrowing	491,613	260,847
Interest paid	-153,735	-91,358
Redemption of lease liabilities	-112,986	-102,412
Dividend payments	-328,391	-86,408
Dividend payments to non-controlling interests	-1,673	-1,893
Payments to Minority shareholders	-283,145	-22,319
Cash flow from financing activities	-388,316	-43,542
Net decrease / increase in cash and cash equivalents	-82,530	-412
Cash and cash equivalents at beginning of fiscal year	114,857	27,689
Currency translation adjustments of cash and cash equivalents	-777	46
Cash and cash equivalents at end of reporting period	31,550	27,323

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

In fiscal year 2025 and 2024 in €k

	Capital stock		Capital reserves	Accumulated profit	Treasury shares	
	Units	€k	€k	€k	Units	€k
Balance as of January 1, 2024	192,000,000	192,000	2,197,720	2,980,528	19,183,705	-459,793
Net income				-28,549		
Other comprehensive income				2,900		
Total comprehensive income				-25,649		
Issue of treasury shares				-503	-21,016	503
Employee stock ownership plans			-3,719			
Dividend payments				-86,408		
Profit distributions						
Transactions with shareholders				-13,347		
Balance as of September 30, 2024	192,000,000	192,000	2,194,001	2,854,620	19,162,689	-459,290
Balance as of January 1, 2025	192,000,000	192,000	2,199,458	2,851,493	19,162,689	-459,290
Net income				149,869		
Other comprehensive income				0		
Total comprehensive income				149,869		
Employee stock ownership plans			-14,765			
Dividend payments				-328,391		
Profit distributions						
Transactions with shareholders			25,641	-16,031		
Other transactions				-18		
Balance as of September 30, 2025	192,000,000	192,000	2,210,334	2,656,922	19,162,689	-459,290

Revaluation reserves	Currency translation difference	Equity attributable to shareholders of United Internet AG	Non-controlling interests	Total equity
€k	€k	€k	€k	€k
105	-12,535	4,898,024	657,028	5,555,052
		-28,549	85,848	57,299
	2,727	5,627	1,535	7,161
0	2,727	-22,923	87,383	64,461
		0		0
		-3,719	-3,762	-7,481
		-86,408		-86,408
		0	-1,893	-1,893
		-13,347	-352	-13,699
105	-9,808	4,771,628	738,405	5,510,033
2,737	-5,152	4,781,247	763,487	5,544,734
		149,869	83,537	233,406
	-12,635	-12,635	-5,084	-17,719
0	-12,635	137,234	78,453	215,687
		-14,765	-9,871	-24,636
		-328,391		-328,391
			-1,673	-1,673
		9,609	-270,521	-260,912
	18	0		0
2,737	-17,769	4,584,935	559,874	5,144,809

SEGMENT REPORTING

From January 1 to September 30, 2025

January – September 2025 (€m)	Consumer Access segment	Business Access segment	Consumer Applications segment	Business Applications segment ⁽¹⁾	Corporate	Reconciliation	United Internet Group
Segment revenue	3,016.2	435.4	245.8	980.2	59.6	-218.9	4,518.3
- thereof domestic	3,016.2	435.4	244.2	543.4	59.6	-218.9	4,079.9
- thereof foreign	0.0	0.0	1.6	436.8	0.0	0.0	438.4
Segment revenue from transactions with other segments	19.5	87.4	23.9	32.1	56.0	0.0	218.9
Segment revenue from contracts with customers	2,996.7	348.0	221.9	948.1	3.6	0.0	4,518.3
- thereof domestic	2,996.7	348.0	220.3	511.3	3.6	0.0	4,079.9
- thereof foreign	0.0	0.0	1.6	436.8	0.0	0.0	438.4
Cost of sales	-2,301.3	-423.4	-105.5	-399.1	-22.0	178.5	-3,072.8
EBITDA	409.8	123.0	84.8	353.4	3.0	-5.7	968.3
Financial result							-121.8
Result from associated companies							5.1
EBT							328.4
Income taxes							-125.3
Net income							203.1
Net income after taxes from discontinued operations	0.0	0.0	0.0	29.0	0.0	1.3	30.3
Investments in intangible assets, property, plant and equipment (without goodwill)	336.7	316.4	7.8	52.9	5.2	-8.1	710.8
Number of employees	3,124	1,636	1,096	4,097	667		10,620
- thereof domestic	3,124	1,636	1,094	1,985	667		8,506
- thereof foreign	0	0	2	2,112	0		2,114

(1) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; prior year adjusted

From January 1 to September 30, 2024

January - September 2024 (€m)	Consumer Access segment	Business Access segment	Consumer Applications segment	Business Applications segment ⁽¹⁾	Corporate	Reconciliation	United Internet Group
Segment revenue	3,017.2	430.7	237.5	923.1	108.9	-255.3	4,462.1
- thereof domestic	3,017.2	430.7	236.0	505.3	108.9	-255.3	4,042.8
- thereof foreign	0.0	0.0	1.5	417.8	0.0	0.0	419.3
Segment revenue from transactions with other segments	12.1	80.2	24.1	34.1	104.8	0.0	255.3
Segment revenue from contracts with customers	3,005.1	350.5	213.4	889.0	4.1	0.0	4,462.1
- thereof domestic	3,005.1	350.5	211.8	471.2	4.1	0.0	4,042.8
- thereof foreign	0.0	0.0	1.5	417.8	0.0	0.0	419.3
Cost of sales	-2,190.9	-406.4	-105.2	-399.5	-21.1	159.3	-2,963.8
EBITDA	463.0	120.6	78.7	290.9	-1.4	-3.9	947.9
Financial result							-101.1
Result from associated companies							-200.9
EBT							197.2
Income taxes							-170.3
Net income							26.9
Net income after taxes from discontinued operations	0.0	0.0	0.0	28.3	0.0	0.9	29.2
Investments in intangible assets, property, plant and equipment (without goodwill)	329.5	436.7	11.1	58.0	8.6	-0.3	843.6
Number of employees ⁽²⁾	3,321	1,608	1,091	4,115	653		10,788
- thereof domestic	3,321	1,608	1,088	2,135	653		8,805
- thereof foreign	0	0	3	1,980	0		1,983

(1) After accounting for Sedo as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; prior year adjusted

(2) Adjustment of employee numbers in 2024 due to changed calculation logic: Since July 2025, exempt employees and employees in the passive phase of partial retirement have been reported as inactive employees.

FINANCIAL CALENDAR

March 27, 2025	Publication of Annual Financial Statements 2024 Press and Analyst Conference
May 12, 2025	Publication of Quarterly Statement Q1 2025
May 15, 2025	Annual General Meeting 2025, Alte Oper Frankfurt/Main
August 7, 2025	Publication of 6-Month Report 2025 Press and Analyst Conference
November 11, 2025	Publication of Quarterly Statement Q3 2025

IMPRINT

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November 2025
Registry court: Montabaur HRB 5762

Note

Due to calculation processes, tables and references may produce rounding differences from the mathematically exact values (monetary units, percentage statements, etc.).

These annual financial statements are available in German and English. Both versions can also be downloaded from www.united-internet.de. In all cases of doubt, the German version shall prevail.

For reasons of better readability, the additional use of the female form is omitted in this annual report. United Internet would like to stress that the use of the masculine form is to be understood purely as the gender-neutral form.

Produced in-house with Firesys

Disclaimer

This Interim Statement contains certain forward-looking statements which reflect the current views of United Internet AG's management with regard to future events. These forward looking statements are based on our currently valid plans, estimates and expectations. Forward-looking statements are only based on those facts valid at the time when the statements were made. Such statements are subject to certain risks and uncertainties, as well as other factors which United Internet often cannot influence but which might cause our actual results to be materially different from any future results expressed or implied by these statements. Such risks, uncertainties and other factors are described in detail in the Risk Report section of the Annual Reports of United Internet AG. United Internet does not intend to revise or update such forward-looking statements.

United Internet AG

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