DIGI Spain

Investor Presentation

Preliminary financial results for the period ended **June 30, 2026**

August 13th, 2026

Disclaimer

DIGI Spain

By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

The information in this document has been prepared by **Digi Spain Telecom SA**, (the "Company“ or “**DIGI Spain**”) and solely for use during the presentation of the results for the first half of 2026.

This presentation has been made to you solely for your information and background. The information and any opinions and statements contained in this document have not been verified by independent third parties and, therefore, no representation or warranty, whether implied or express, is given as to the impartiality, accuracy, completeness or correctness of the information or of the opinions and statements expressed herein and is subject to update, completion, revision and amendment and may change materially; consequently, its content should not be relied upon under any circumstances. No person is under any obligation to update or keep current the information contained in the presentation and these materials, and any opinions expressed in relation thereto, are subject to change without notice.

The industry, market and competitive position data contained in this presentation come from third party industry publications, studies and surveys believed to be reliable. However, there is no guarantee of the accuracy or completeness of such data.

This presentation does not purport to be comprehensive or to contain all of the information that an investor may require for a full analysis of the matters referred to herein. No representation or warranty (whether express or implied) is given in respect of any information in this presentation or that this presentation is suitable for the recipient’s purposes. Any recipient hereof should seek its own legal, accounting and other relevant professional advice. Any liability, including in respect of direct, indirect or consequential loss or damage, of the Company (or any of its affiliates or controlling persons) relating to the information contained within this presentation is expressly excluded.

This presentation includes statements, estimates, opinions and projections with respect to anticipated future performance of the Company. Such forward-looking statements reflect current expectations based on the current business plan and various other assumptions and involve significant risks and uncertaintiesincluding, but not limited to, those discussed in the prospectus registered with, and approved by, the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores or “CNMV”) on July 9, 2026 in relation to the Company’s initial public offering (the “IPO Prospectus”), and should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Such forward-looking statements only speak as at the date of this presentation and the Company is not under any obligation to update or revise such forward-looking statements to reflect new events or circumstances.

This presentation contains certain non-IFRS financial measures of the Company constituting alternative performance measures (APMs) as defined in the European Securities and Markets Authority Guidelines on Alternative Performance Measures dated October 5, 2015. These supplemental measures should not be viewed in isolation or as alternatives to measures of the Company’s financial condition, results of operations or cash flows as presented in accordance with IFRS in its consolidated financial statements. Please refer to the IPO Prospectus and the unaudited consolidated interim financial report as of and for the three-month period ended 30 June 2026 published concurrently with this presentation for a definition of these APMs and a reconciliation thereof with the information derived from such financial information. Finally, you should bear in mind that the measures used in this presentation have not been audited.

The delivery of this presentation does not imply that the information herein is correct as at any time subsequent to the date hereof and the Company has no obligation whatsoever to update any of the information or the conclusions contained herein or to correct any inaccuracies which may become apparent subsequent to the date hereof.

This presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue, or the solicitation of an offer to purchase, subscribe to or acquire, securities, or an inducement to enter into investment activity in the United States or in any other jurisdiction in which such offer, solicitation, inducement or sale would be unlawful. No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.

This presentation may not be disclosed, made public or used, in whole or in part, by any other individual or legal entity for any purpose other than that stated above without the express written consent of the Company. This disclaimer and the requirement for strict confidentiality shall apply without prejudice to any other confidentiality obligations to which you are subject.

H1 2026 Preliminary Results overview

DIGI Spain continues its strong growth in H126 and confirms its 2026 guidance

Revenue[1]	↑	**16%**	**€ 515 m** (€ 445 m in H1 2025)
RGU	↑	**23%**	**YoY** increase up to **11.9 m** (+ 2.2 m RGUs H1 2026 / H1 2025)
Adj EBITDA ex- operating leases	↑	**48%**	**€ 104.1 m** (€ 70.4 m in H1 2025)

RGU ↑ +23%

Mobile: 7.83m RGU (+ 19% YoY)

Broadband: 2.90m RGU (+ 28% YoY), out of which ***on SMART footprint***: 2.48m (+ 35% YoY)

SMART footprint ↑ +20%

BUPs: 14.84m BUPs (+ 2.44m YoY)

Penetration rate: 16.67% (+1.90p YoY)

Note: 1) The amount excludes the non-recurring gain arising from the sale of FTTH networks to SOTA (H1 2026: EUR 14.9 million; H1 2025: EUR 31.2 million).

DIGI Spain

2026 forward-looking guidance reiterated

All guidance components on track

	2026	H1 2026	On track?
Revenue	**€1,040 –1,085m**	**€515m** (263m in Q2 2026)	✓
Adj EBITDA excl. operating leases margin	**Low 20s%**	**20.2%** *(20.4% in Q2 2026)*	✓
Total Capex additions	**~€400m**	**€205m** *(84 in Q2 2026)*	✓

DIGI Spain

Key developments 2026

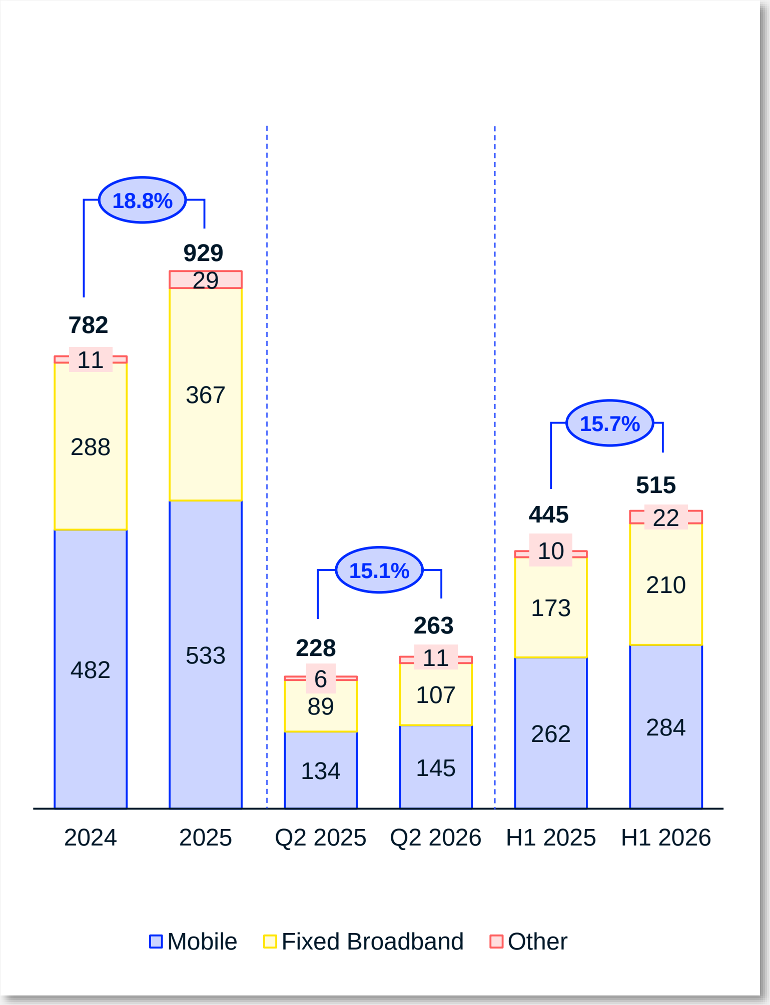
Successful IPO on the Spanish stock exchanges

- On 16 July 2026 DIGI Spain became a company listed on the Spanish stock exchanges with an initial valuation of **1.6bn** at **€ 5.60** per share
- Deal size represented between **17.6%** and **20.2%** of DIGI Spain share capital depending on green shoe utilization
- Primary component net proceeds of **€134m** which will finance in part DIGI Spain business plan while maintaining a conservative net leverage level
- **Multiple times oversubscribed**, demonstrating strong support from both **highly reputed domestic** and **international institutional investors**
- IPO of Digi Spain has increased **our brand recognition and visibility**, offering the possibility for current and **new stakeholders to participate in Digi Spain's growth and value creation story**

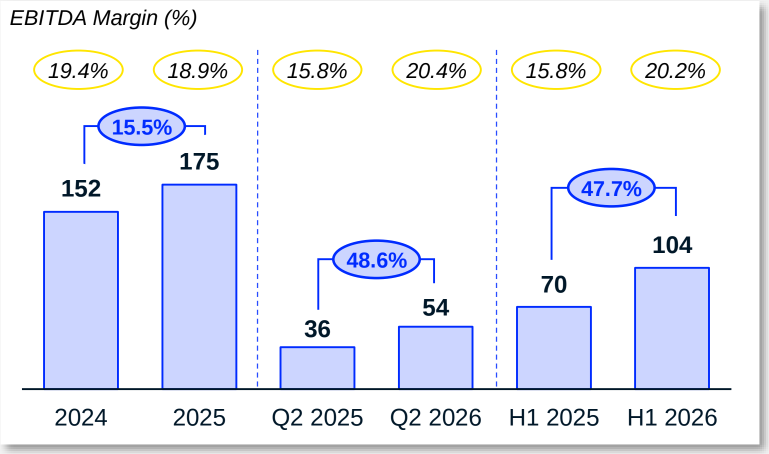
DIGI Spain

H1 2026 Financial highlights

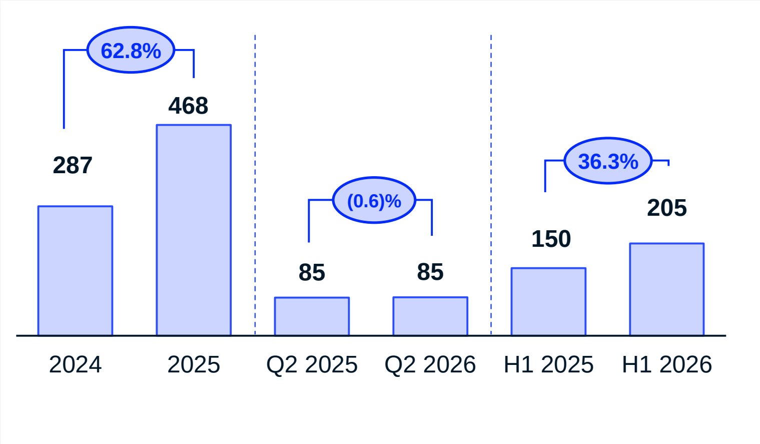
Revenue (€m)



Adjusted EBITDA ex-Operating Leases (€m)



CAPEX additions (€m)



Growth (%)

Key considerations

Revenue

- **Quarterly revenue increased to €263m in Q2 2026**, reflecting continued customer growth and convergent traction
- **Growth driven by SMART footprint expansion** and **commercial offer improvements** performed during 2025

Adj EBITDA ex operating leases

- **Adj EBITDA margin increased to 20.4%** in Q2 2026, reflecting scale **benefits of the owner economics model**
- **H1 2026 margin uplift driven** by **higher SMART footprint** penetration with **operating leverage** as rollout advances and **transition to MNO economics**

Capex additions

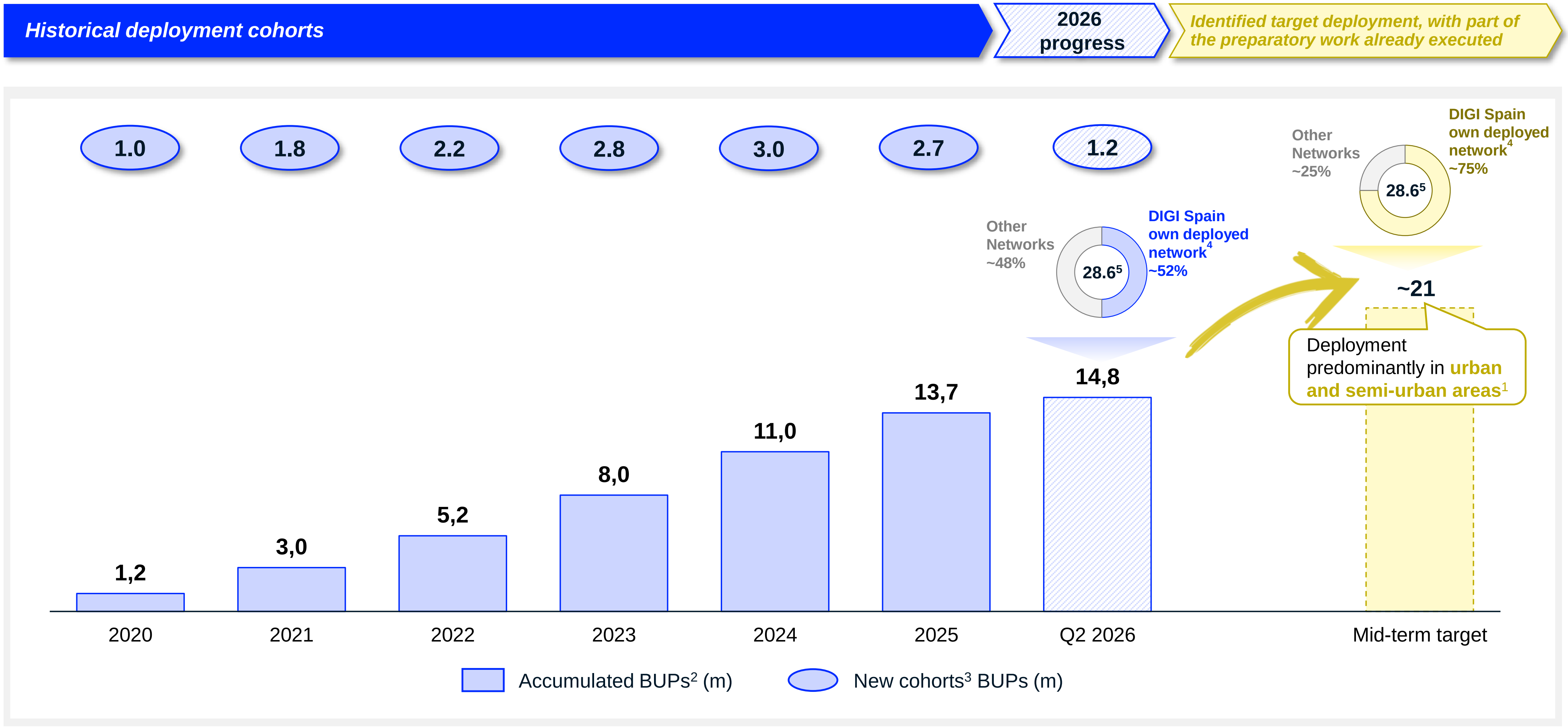
- **Continued investment in the SMART footprint** and **mobile network roll-out**
- **Disciplined CAPEX** reflecting the **competitive advantage of vertical integrated model of operations** with unitary costs less than half of peer's historical cost

Source: Company information

DIGI Spain

SMART footprint deployment for mid-term target of 21m BUPs

Robust 2026 deployment in line with plan

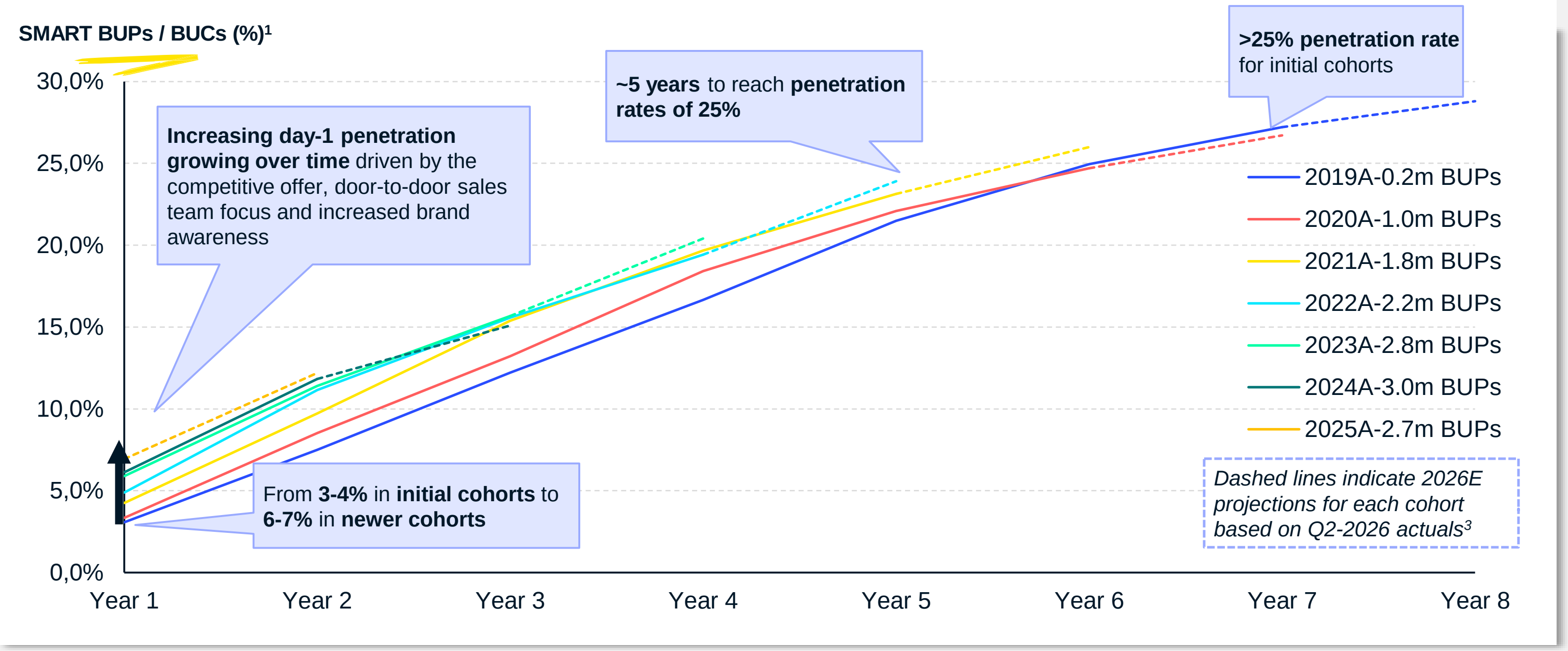


Source: Company information

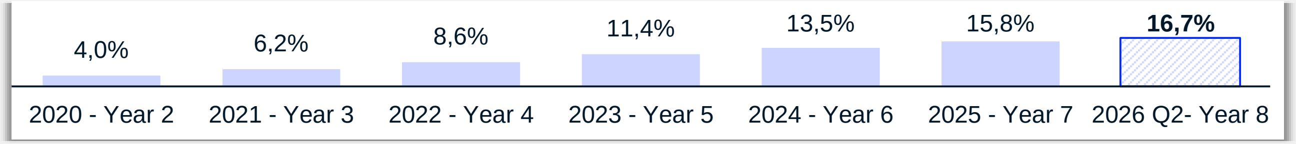
Notes: 1) Municipalities with more than 25,000 inhabitants (urban areas) and with more than 5,000 and less than 25,000 inhabitants (semi-urban areas), 2) Accumulated BUPs represent all BUPs accumulated at any given period. 3) Annual BUPs added to accumulated total, 4) Includes DIGI Andalucía and SOTA, 5) Total BUPs of addressable market of DIGI Spain in Spain

DIGI Spain SMART footprint shows rising penetration across all cohorts and sets the ground for structural growth already reaching >25% for early cohorts

Penetration rate of SMART footprint by cohort (as of Q2 2026) [3]



SMART footprint average penetration rate[2]



Penetration rate in year 1

2020	2021	2022	2023	2024	2025
3.3%	4.2%	4.9%	5.9%	6.1%	6.9%

Key considerations

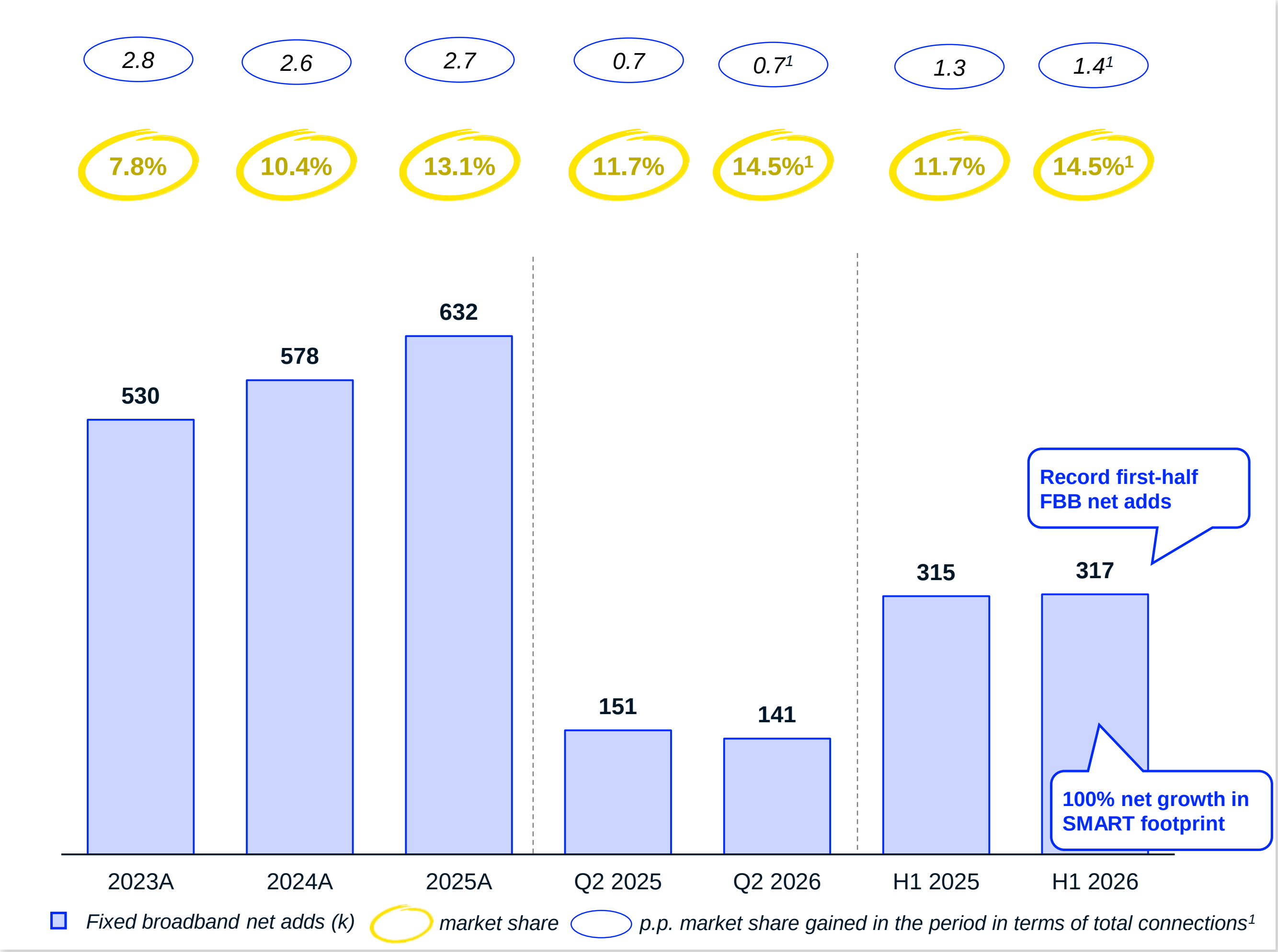
- **14.8m BUPs**, out of which **621k** deployed in Q2 2026, **570k** in Q1 2026 and **2.7m BUPs** in 2025
- **52%** of addressable Spanish market (28.6m BUPs) within SMART footprint
- Objective to reach a **~21m BUPs** SMART footprint by 2030
- Average **SMART penetration reached 16.7% in Q2 2026**, increasing by c.0.9p.p. since year-end 2025
- **Initial cohorts 2019** and **2020** reached levels of penetration of **28**% and **26%**
- **Penetration continues to grow in all cohorts**, including the initial ones
- Newer cohorts start with higher take-up and ramp-up faster (**2025 at 6.9%** average penetration rate in first year), with all cohorts converging to similar penetration levels over time
- **SOTA roll-out** ahead of initial plan with **5.7m BUPs already delivered**, remaining BUPs will be delivered until Dec 26

Source: Company information
Notes: 1) SMART BUPs: refers to all building units passed by the SMART Footprint which are available for commercialisation. SMART BUCs: building units passed by the SMART Footprint where DIGI Spain already provides its fixed broadband services; 2) BUCs / total BUPs on SMART Footprint; 3) 2026 data points (indicated with dotted lines) include Q2 2026 actuals and extrapolated Q3–Q4 performance based on L12M growth by cohort

DIGI Spain

Sustained fixed broadband momentum drove further market share gains in H1 2026 …

Constant increase of market share in fixed broadband, with accelerated momentum due to expanding SMART footprint



Net adds growth

- **H1 2026 best historical first half** of net growth for fixed broadband even in the context of more intensive competition compared to H1 2025
- **100%** of the net growth since 2022 on SMART footprint (mainly located in urban areas)
- Net adds growth driven by presence of SMART footprint and is continuous expansion

Market share growth

- **~14.5%[1]** market share for fixed broadband
- **~2.7% market share gained** in 2025 and **~1.4%[1] YTD (Jun-26A)**
- **22% of new FBB customers** in the quarter were not previously a FBB customer, meaning DIGI Spain is also creating new demand and **expanding the FBB market**

Best in class quality of service

- **Fastest fixed broadband operator in Spain for six years in a row** (Ookla recognition awarded once more for **H1 2026)**
- **Superior quality FTTH network** in Spain (95% XGS-PON)
- Constantly valued by our customers with the **highest NPS** in the market (61 points) since 2022

Source: Company Information, market share as per CNMC
Notes: 1) Calculated based on CNMC published market data as of May 2026 and extrapolated to June 2026 based on DIGI Spain reported data to CNMC; 2) Represents difference between market share at the respective end of period and market share for the reference period

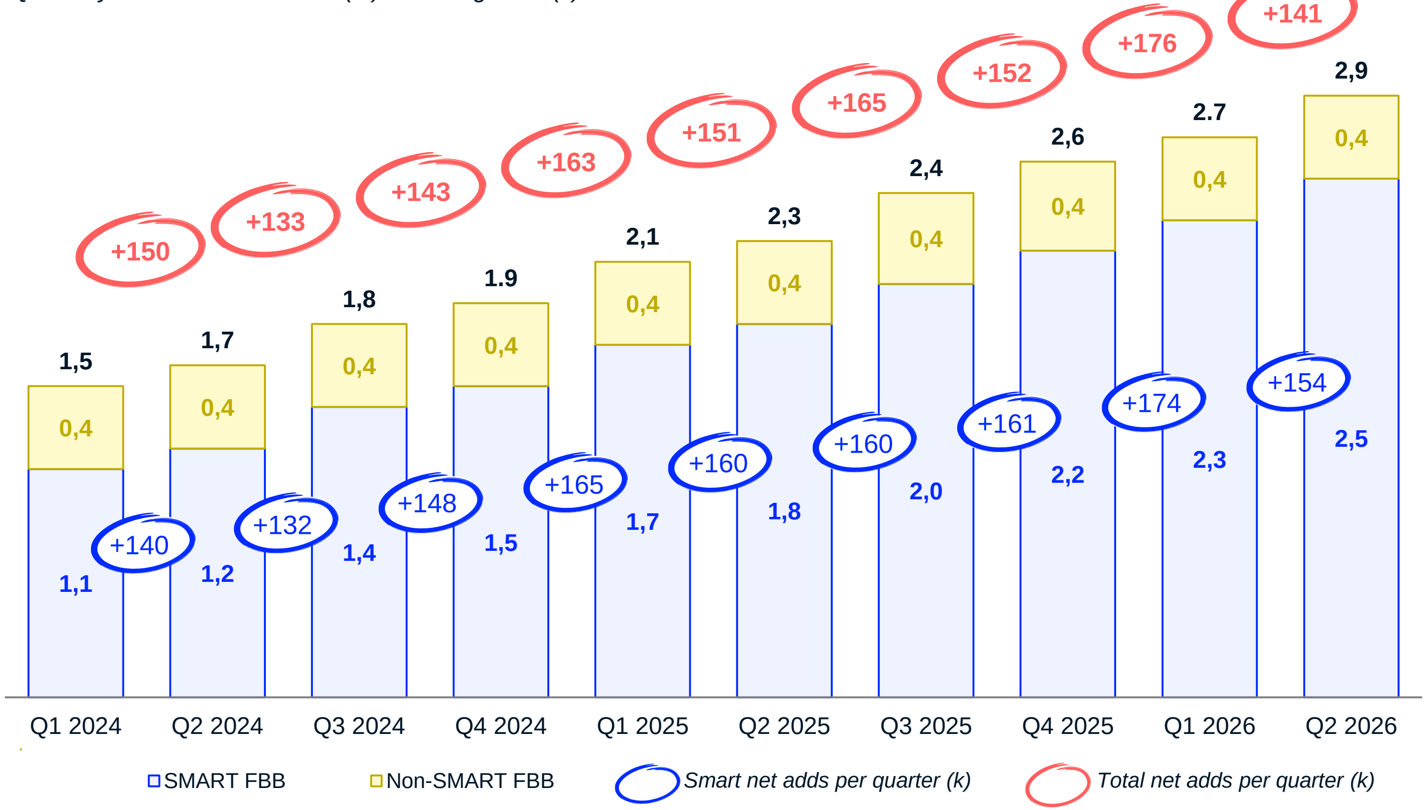
DIGI Spain

… with consistent fixed broadband net customer growth in every quarter

Outstanding and sustainted customer growth QoQ

c.86% of **FBB clients** serviced on **SMART footprint**

Quarterly FBB RGUs evolution (m) and net growth (k)

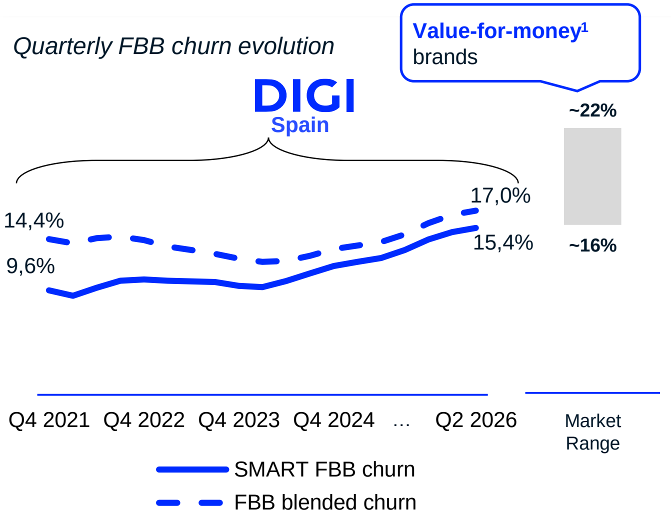


Strong and consistent SMART customer base growth

- **Strong fixed broadband customer momentum** continued in Q2 2026, **with accelerated growth for SMART customers**
- Within the year, slower Q2 compared to Q1, related to seasonality
- DIGI Spain has sustained best-in-class churn, tracking below the market range and reflecting the stickiness of its owned-network base
- **Churn trend**: FBB Churn at **17.0% with lower intensity during Q2 2026** (annualized 3M Q2 2026 FBB Churn of **16.7%**) to be reflected in the next quarters LTM Churn rate

… backed by best-in-class churn

Quarterly FBB churn evolution



Source: Company information
Notes: 1) VFM segment includes standalone and simple connectivity offers and bundles, high speed fixed broadband, 5G allowance, and certain additions such as TV content and selected OTT platforms;

… while also having increased market share in mobile with a focus on post-paid and convergent offering…

Increased market share in mobile, stimulated by competitive unlimited data focus commercial offer and convergence

Net adds growth

- **Convergent post-paid driven growth: ~90%[3]** of mobile **net adds growth** comes **from convergent offers** in H1 2026
- Convergence rate stable at an average of **1.6x mobile lines** net gain growth **for a FBB new customer**
- Market leader on mobile portability net gains since Q3 2020
- Q2 2026 mobile **prepaid revenues up 4.0%** compared to Q1 2026

Market share growth

- **~12.7%[1]** market share for mobile telephony
- **~1.8% market share gained** in 2025 and **~1.1%[1] YTD (Jun-26A)**

Mobile network roll-out

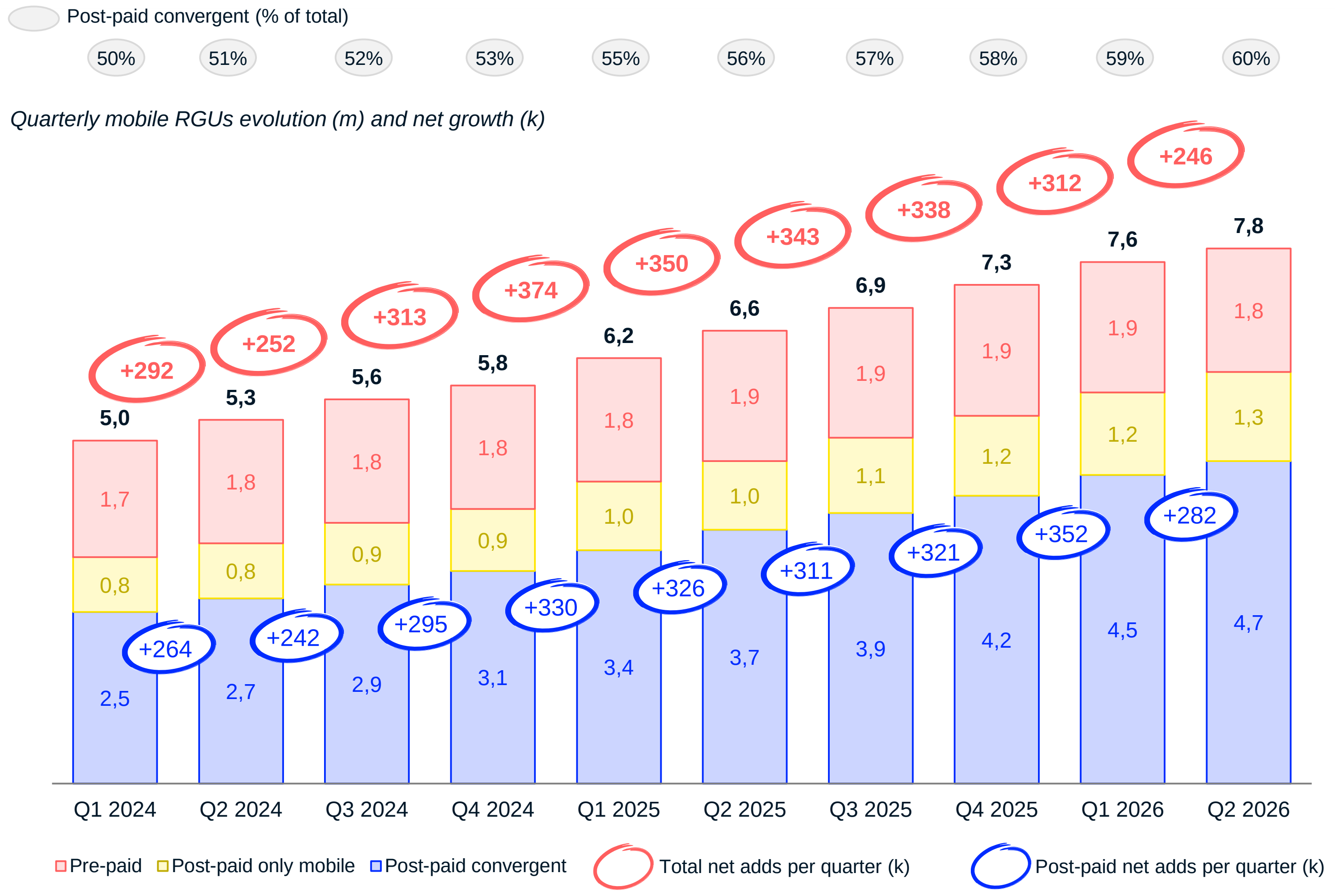
- Mobile network roll-out accelerated during Q2 2026 (mainly through RAN Sharing)
- **Objective** to reach **5.000 macro-sites** by end of **2028** and **10.000 macro-sites** by end of **2030**
- **1.363** DIGI Spain macro-sites in total active by June 26, with **477** macro-sites deployed during **Q2 2026**

Source: Company Information, market share as per CNMC
Notes: 1) Calculated based on CNMC published market data as of May 2026 and extrapolated to June 2026 based on DIGI Spain reported data to CNMC 2) Represents difference between market share at the respective end of period and market share for the reference period
3) Represents post-paid convergent net adds / total mobile net adds

DIGI Spain

… supported by sustained RGU growth and increasing share of convergent offering

Outstanding customer growth QoQ



Sustained RGU growth

- **Mobile RGUs** reached **7.8m** in Q2 2026, **up c.19% YoY**
- Sustained growth of **1,266k LTM mobile post-paid net growth**

Increasing convergence

- **Convergent customers increased to c.60% of the mobile base,** supporting customer engagement and greater cross-selling across services
- Overall **mobile convergence rate** stable at an average of **1.6x mobile lines** per FBB new customer

Customer centric offer rewarding convergence

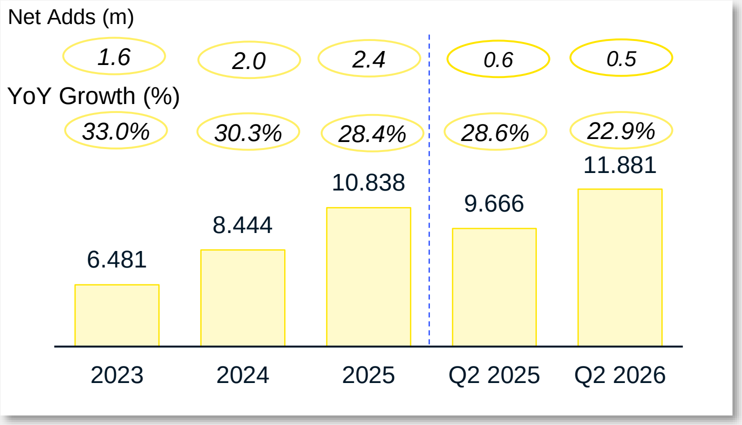
- **Mobile unlimited data** driven offer – better prices as the client increases number of mobile lines subscribed
- **Full open bundle offer** – allows customers to choose the number of mobile lines and the tariffs applicable for each of them

Source: Company information

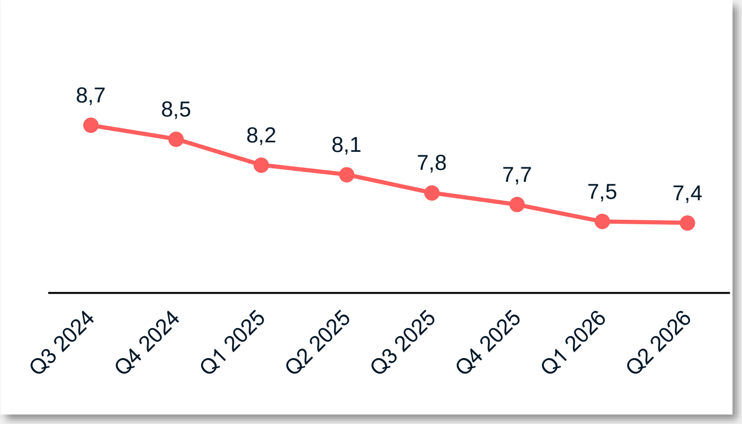
DIGI Spain

Solid grounds delivering market-leading[1], fully organic top-line growth

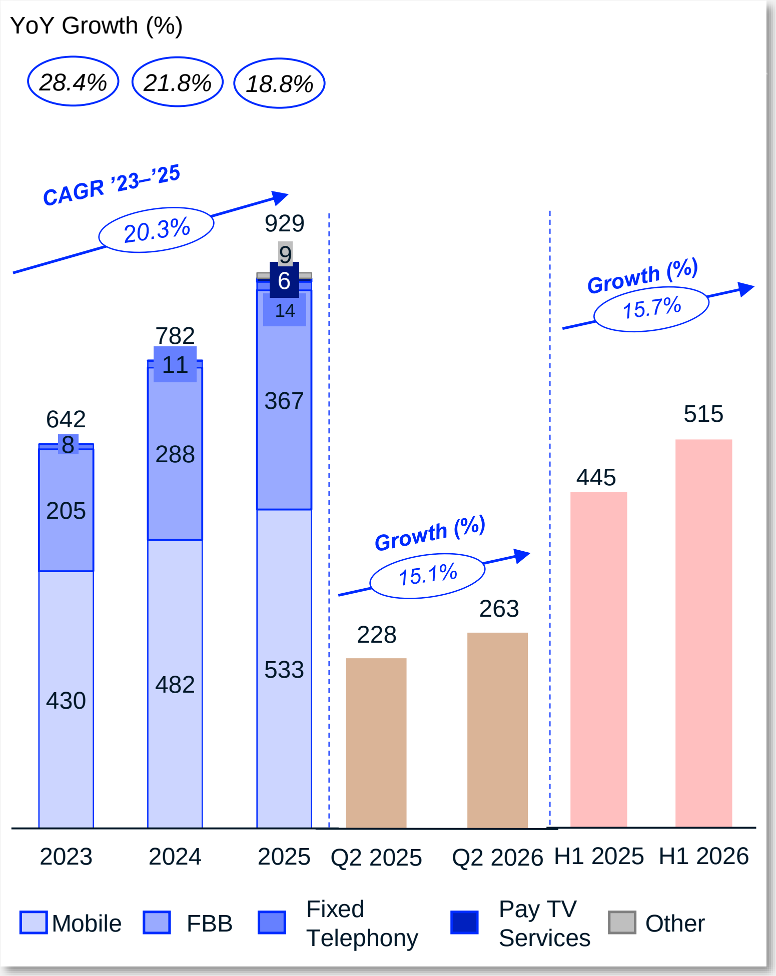
Total RGUs (000)



Blended ARPU (€)



Revenue evolution (€m)



Key considerations

Competitive revenue growth

- **Robust revenue growth in a competitive environment**, reflecting DIGI Spain's ability to combine market-leading quality at sustainably lower ARPUs vs the market

Diversified revenue mix

- **Mobile telephony** is the **largest revenue contributor**, with **fixed broadband** as the service with **strongest growth** in revenues in the portfolio and **fixed telephony** contributing to **customer stickiness**

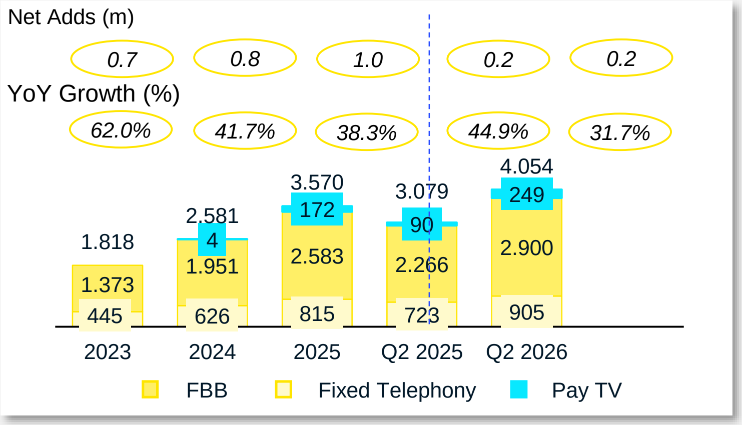
ARPU

- **Blended ARPU dilution** as a result of the **change in product mix** for new FBB SMART customers, **penetration of SMART offering** and **transition** from MVNO-like **to MNO-like commercial offer** from Q3 2024 to Q1 2026

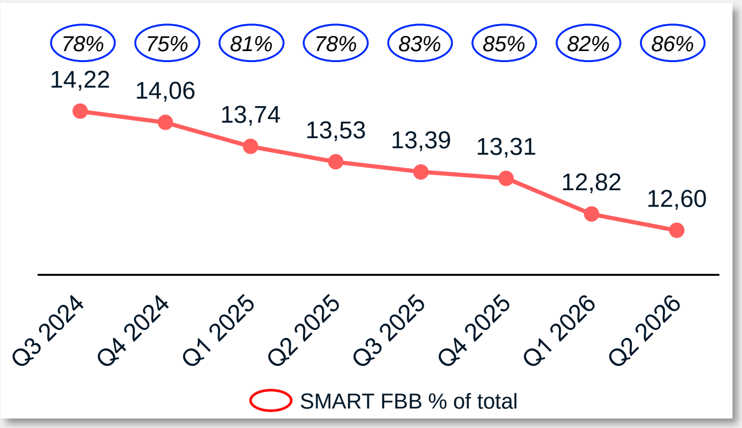
Source: Company information
Note: 1) Fastest growing in Spain amonst peers (MasOrange, Telefonica, Vodafone)

Fixed broadband remains the main growth engine…

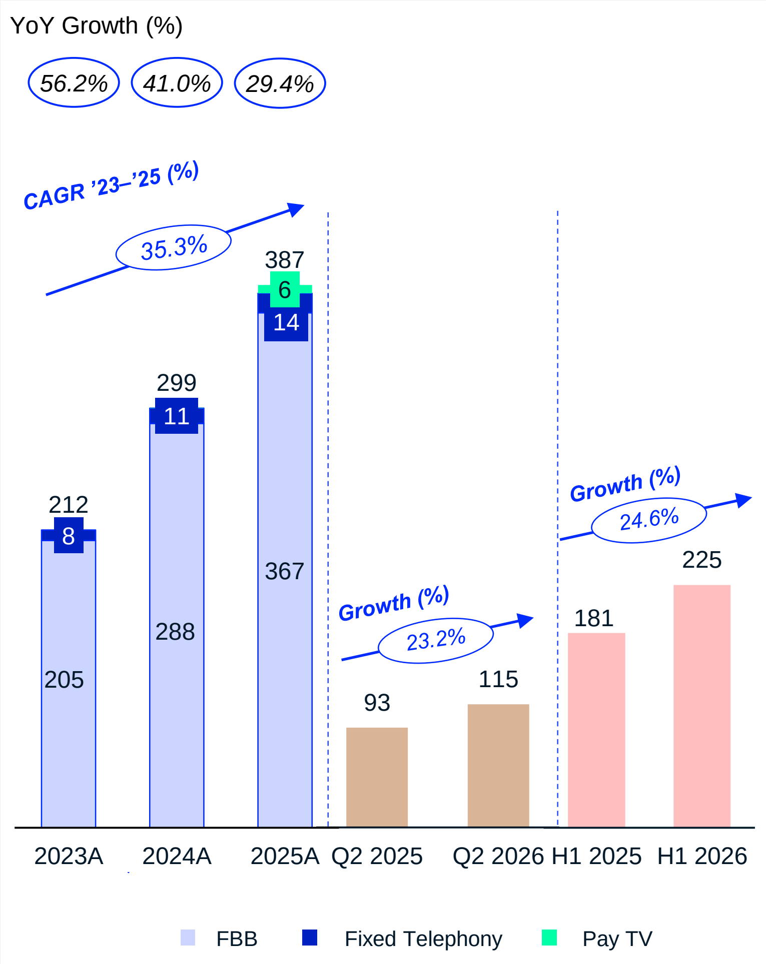
Fixed RGUs (000)



FBB ARPU (€)



Fixed revenue evolution (€m)



Key considerations

SMART-driven revenue mix shift

- **Revenue mix shift reflects DIGI Spain's ability to monetise quality network access**, with SMART increasing its percentage share of broadband revenues from the low forties to the mid-sixties

SMART-led FBB growth

- **100% of FBB subscribers growth** (in terms of net adds) from 2023 to 2026 has come **from SMART footprint**
- **ARPU evolution** reflecting **change of mix** and **rapid SMART adoption**

Competitive pricing

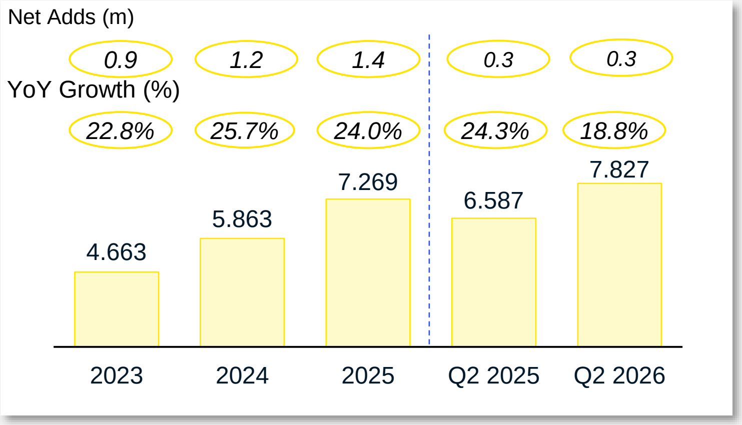
- **Launch of more competitive SMART plans** (€15 for 750Mbps in Mar-23 and €10 for 500Mbps in Oct-24) compensated by higher demand and better unit economics through SMART network

Source: Company information

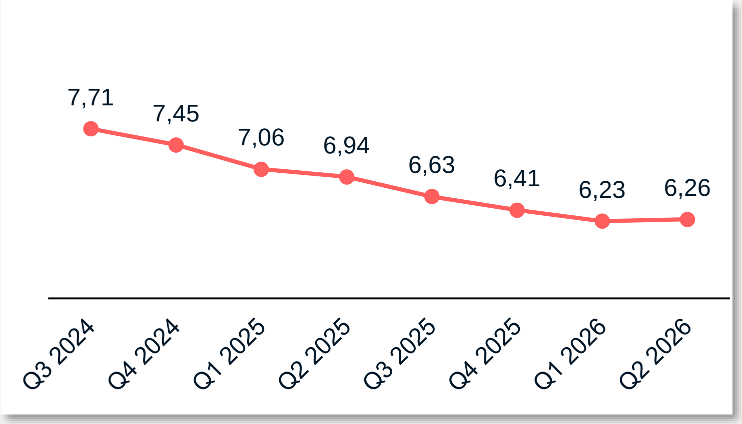
DIGI Spain

Mobile delivering sustained double-digit growth at increased scale

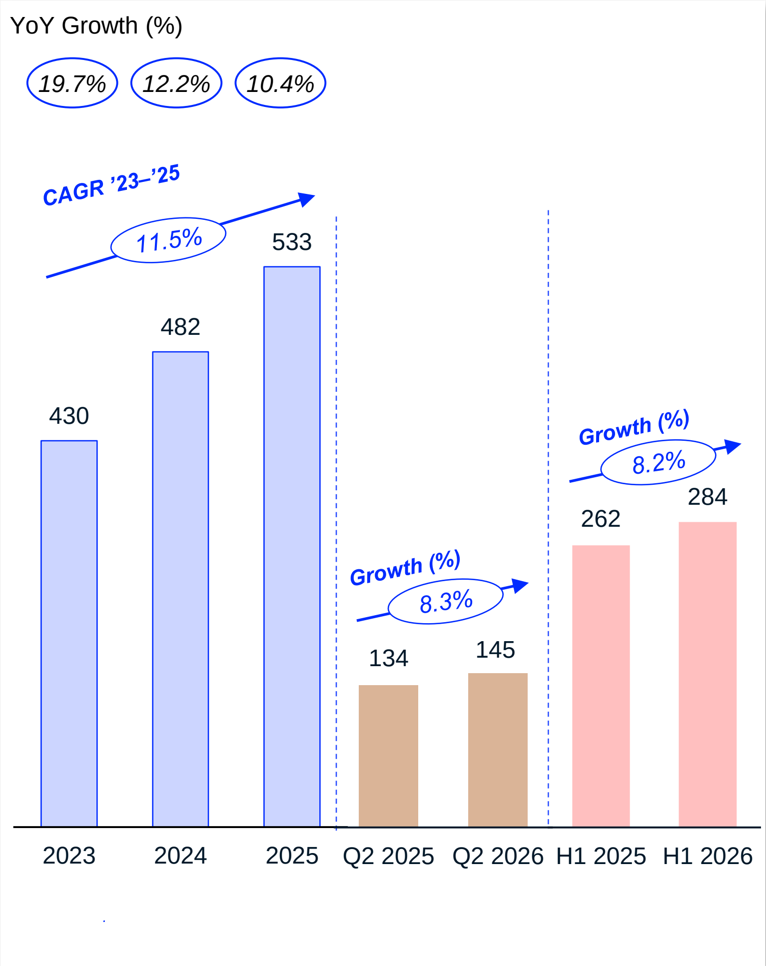
Mobile RGUs (000)



Mobile ARPU (€)



Mobile revenue evolution (€m)



Key considerations

Value-for-money offering

- Expansion supported **by focusing on value-for-money positioning** and **flexible offering driving consistently high-quality NPS scores**

Transition to MNO-like offer

- **Mobile ARPU already stabilised,** following the change in pricing and offering adapted to the own-network strategy

Postpaid expansion

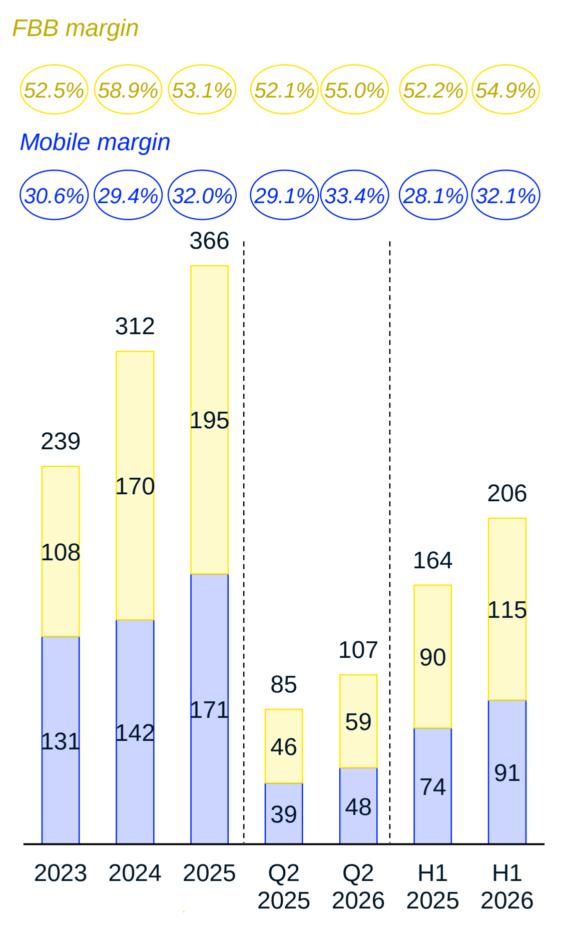
- Growth driven primarily **by rapid expansion in postpaid**, while prepaid revenues remained broadly stable

Source: Company information

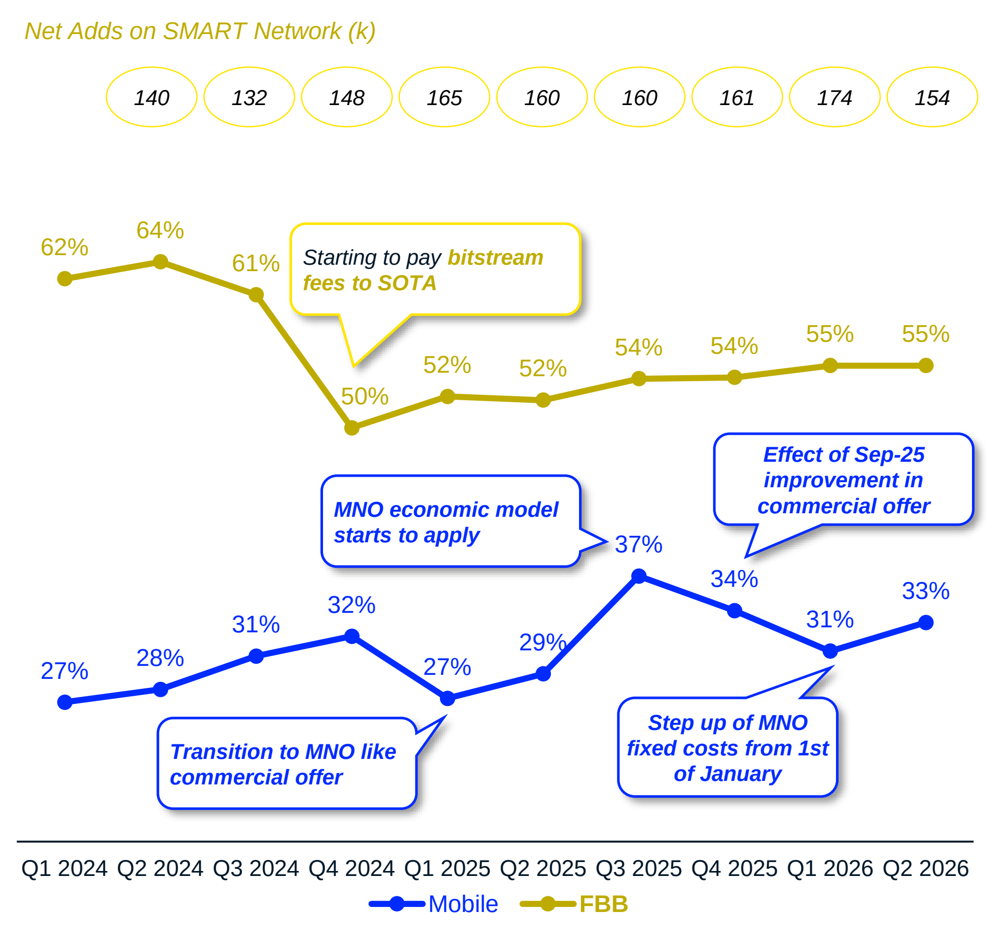
DIGI Spain

Margin expansion driven by owner-economics network model and MNO transition

Gross profit[1] evolution per product



Quarterly gross margin[1] evolution per product (% of revenue)



Key considerations

FBB margin uplift

- **FBB margin uplift driven by new SMART customers** (100% of total net adds since 2023) supported by network **owner economics**, especially in own FTTH network and **strong operating leverage potential**

MNO transition

- **Mobile margin stepping** up structurally to **~33%** as **transition to MNO economics more than compensates the slight decline** on mobile margins due to APRU reduction following transition from **MVNO-like to MNO-like commercial offer** (Q224 to Q126)

Dual-engine expansion

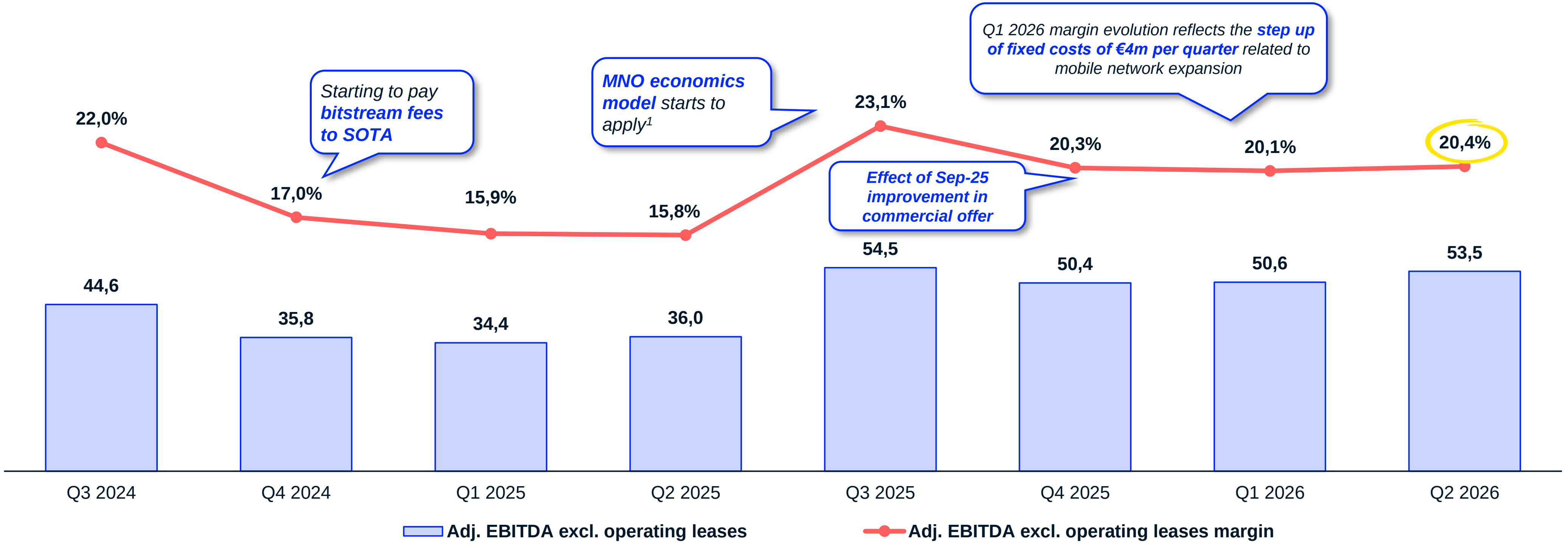
- **FTTH and mobile margins rising together**, lifting H1 gross profit to €115m and €91m
- Margin improving as clients shift to own network infrastructure (SMART footprint)

Source: Company information
Note: 1) Included detailed calculation in the H1 2026 Financial report, the direct costs deducted from revenue to determine Gross Profit comprise expenses related to access, interconnection, maintenance, and applicable fees. Other costs that are typically included in "Cost of Goods Sold" for the calculation of Gross Profit have been excluded. Only includes mobile and FBB gross profit

DIGI Spain

Continued Adj EBITDA growth and Adj EBITDA margin expansion

Adj. EBITDA excl. operating leases (€m) and margin evolution (%)



Q3 2024 to Q4 2024

SOTA bitstream agreement

Q4 2024 to Q3 2025

Transition from MVNO to MNO model commercial offer

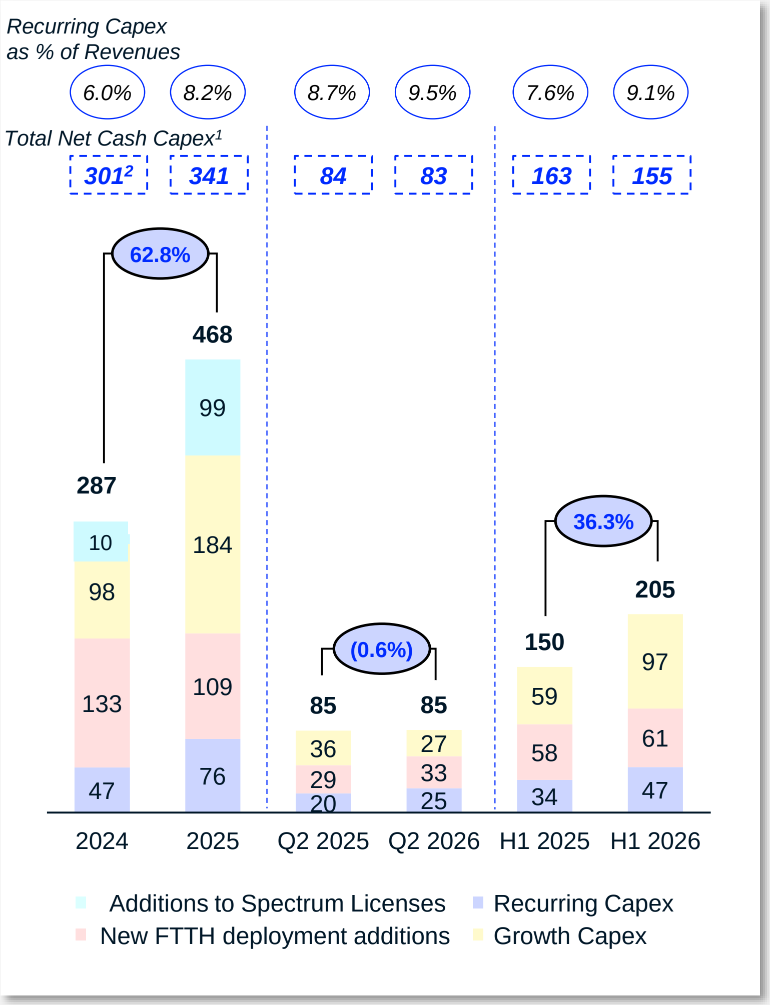
Q3 2025 to Q2 2026

MNO economics

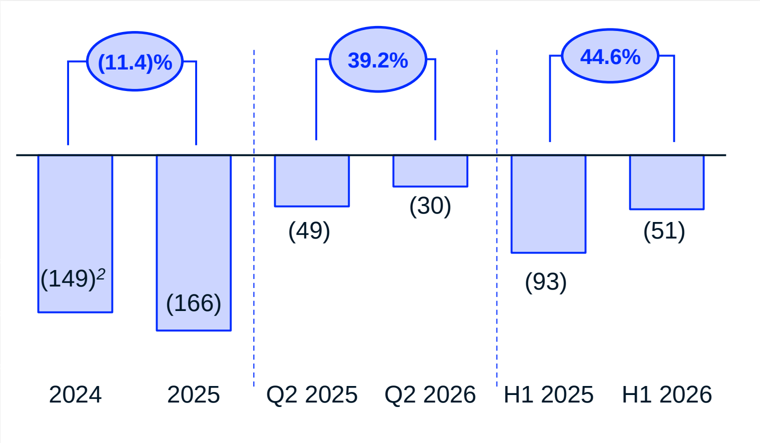
Source: Company information
Note: 1) Starting 01-Jul-25

Well invested network to ensure the best quality and lowest maintenance charges

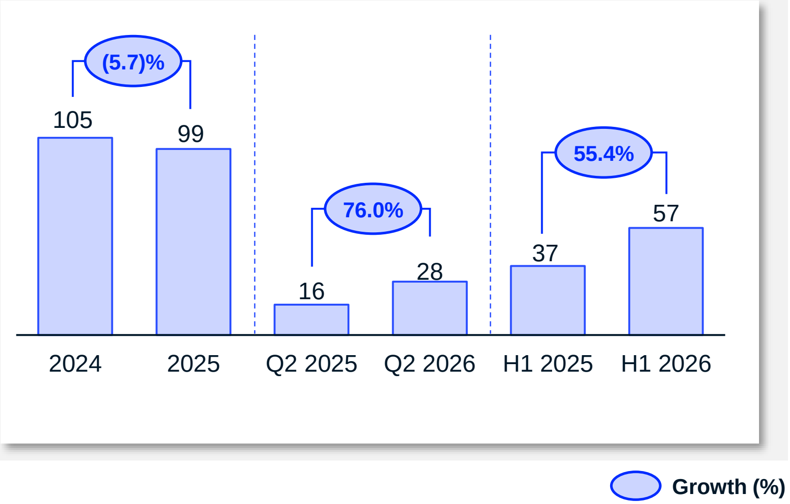
Total Capex evolution (€m)



Operating Free Cash Flow (€m)



Recurring Free Operating Cash Flow (€m)



Key considerations

Capital-efficient FTTH rollout

- **~40%³ of total capex goes into FTTH deployment**, building out the SMART footprint and cutting reliance on wholesale with an average historical cost of deployment of **~€50.8 per BUP**

SOTA agreement

- SOTA final delivery for the 6m BUPs objective by Dec 26
- Our new FTTH deployment additions evolution is affected by **SOTA new network deliveries being accounted as Inventories** not as PPE-Network fixed assets. Once SOTA deliveries are finalized (Dec 26) all FTTH additions will be reflected as Capex additions

Spectrum capex largely deferred

- **€110m of intangible additions in 2025 (booked at NPV),** with €80m deferred in installments until 2028 still to be paid in the short term/long term

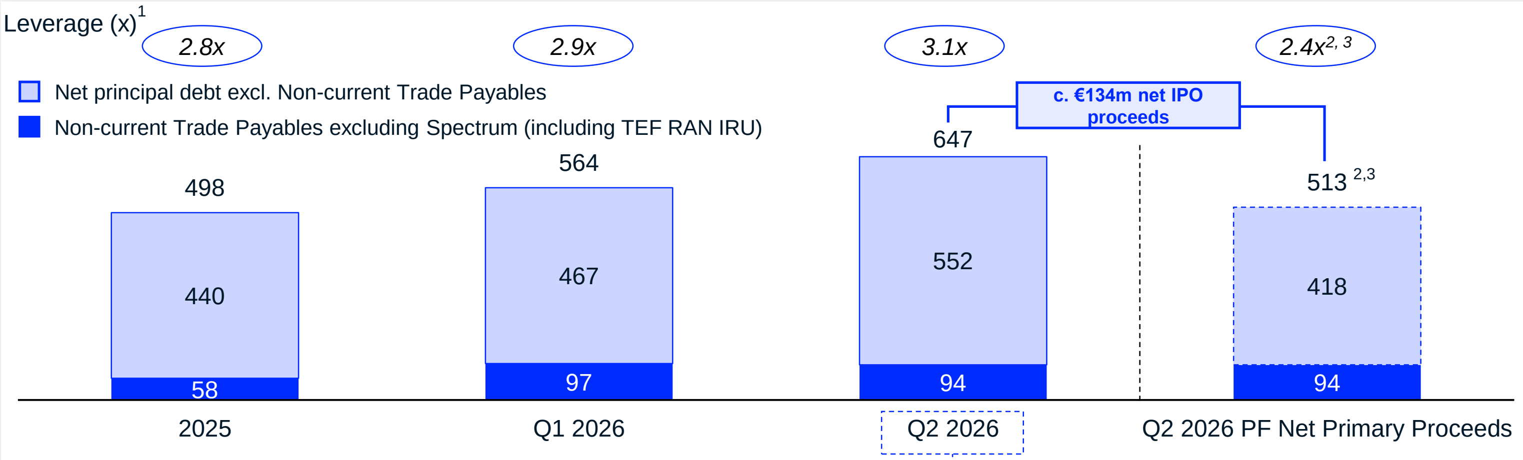
Growth capex, part non-cash

- Growth capex comprises Commercial Growth Capex above churn and RAN IRU investment which involves a significant non-cash part settled in monthly installments, represented by **€94m of commercial long-term debt⁴**

Source: Company information
Note: 1) Equivalent item of Net cash flow from/(used in) investing activities of the cash flow statement, excluding the item Disposal of financial investment in 2025 2) Does not consider SOTA proceeds for 2024; 3) represents the Q2 2026 rate of New FTTH deployment additions divided by Total Capex Additions 4) As of Q2 2026

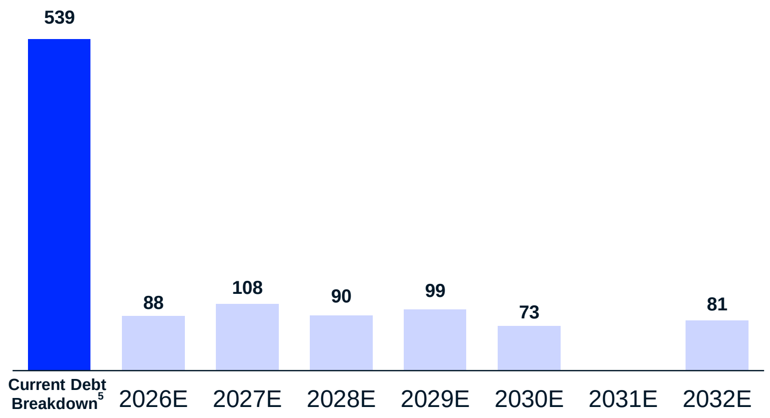
Net principal debt evolution

Total Net Principal Debt Ex-Operating Leases and Spectrum long-term debt (€m)



	Amount (€m)
Long term and current Loans and borrowings	535.5
Non-current and current financial lease liabilities	69.6
Non-current Trade Payables	145.2[4]
Cash and cash equivalents	(28.1)
Unamortized borrowing costs and effective interest rate adjustments	4.0
Total Net principal debt	**726.2**
Financial Lease liabilities resulting from the application of IFRS 16 to operating leases	(28.7)
Long-term commercial payments related to spectrum	(51.0)
Total Net Principal Debt Ex-Operating Leases and Spectrum long-term debt	**646.6**

Maturity profile



Key considerations

Capital structure

- **Efficient capital structure** with **high deleveraging profile** and **self-sustaining balance sheet** following five years of **accelerated FTTH rollout** funded through OpFCF, local SFAs and group support, together with Digi Andalucia and SOTA transactions

SOTA disposal

- **Proceeds from SOTA disposal** enabled **deleveraging in 2024** as well as **financing of** an important part of **2024** and **2025 capex**
- **Remaining cash of 120m to be received** from SOTA until final delivery in **Dec 26**

Bank financing

- **Attractive financing package** from a pool of banks with whom the **company has a long-term relationship**

IPO proceeds

- **Net IPO proceeds of €134m** which will help **achieve mid-term target leverage of ~1.5x**

Financing flexibility

- Ability for DIGI Spain and its subsidiaries to have their **own financing instruments**, providing **flexibility to optimise** its capital structure and **access funding independently**
- Non-current trade payables includes **€94m of commercial debt above 1 year maturity** for capex investments

Source: Company information

Note: 1) Leverage defined as Total Net Principal debt ex-operating leases and Spectrum long-term debt / LTM Q2 2026 Adj. EBITDA excl. Operating Leases, calculated as FY2025 – H1 2025 + H1 2026. 2) Net IPO proceeds of €134m. 3) Does not reflect €120m of SOTA proceeds still to be received by DIGI Spain in 2026. 4) includes €94m of payables to non-current asset suppliers related to the RAN-IRU, which is a commercial long term debt. 5) Includes Long term and current Loans and borrowings and Unamortized borrowing costs and effective interest rate adjustments

DIGI Spain

Q&A

DIGI Spain

Appendix

KPIs

KPIs	2023A	2024A	2025A	Q2 2025	Q2 2026
RGUs (k)					
Mobile	4,663	5,863	7,269	6,587	7,827
FTTH	1,373	1,951	2,583	2,266	2,900
Fixed Telephony	445	626	815	723	905
Pay TV	-	4	172	90	249
Attachment rate (x)					
Mobile attachment rate[1]	1.6	1.6	1.6	1.6	1.6
Fixed telephony attachment rate	0.3	0.3	0.3	0.3	0.3
Pay TV attachment rate	-	-	-	-	0.1
Footprint (m)					
SMART BUPs Active	8.0	11.0	13.7	12.4	14.8
ARPU (€/Units)					
Mobile	8.5	7.6	6.8	6.9	6.3
FTTH	15.4	14.5	13.5	13.5	12.6
Fixed Telephony	1.8	1.7	1.6	1.6	1.6
Pay TV	-	0.5	5.8	5.7	5.8
Blended	9.4	8.7	8.0	8.1	7.4
Churn (%)					
FTTH	12.6%	13.4%	15.8%	14.1%	17.0%
FTTH SMART	10.0%	11.9%	14.3%	12.6%	15.4%
Workforce					
Employees	7,700	9,384	11,380	10,619	11,927
FTEs	7,215	8,413	10,091	9,550	10,476
FTTH additions cost					
Total Accumulated Additions to FTTH Networks (EUR m)	344.7	500.0	667.5	584.1	754.3
Average FTTH Deployment Cost (€/BUP)	42.9	45.4	48.9	47.1	50.8

Source: Company information

Note: 1) Calculated using total convergent post-paid mobile lines divided by total number of FBB customers

Income statement

€k, unless otherwise stated	2023	2024	2025	H1'25A	H1'26A
Mobile Revenues	429,669	482,337	532,595	262,033	283,498
FTTH Revenues	204,657	288,240	367,121	172,691	209,716
Fixed Telephony Revenues	7,645	11,021	13,918	6,597	8,026
Pay TV Revenues	-	10	6,120	1,537	7,472
Other	32	366	9,436	2,124	6,300
Revenues	**642,003**	**781,974**	**929,190**	**444,983**	**515,012**
Other Income	-	399,301	53,329	31,172	14,913
Other Expense					(242)
Operating Expenses	(416,010)	(488,831)	(572,409)	(288,232)	(306,728)
Employee Expenses	(93,638)	(119,499)	(155,763)	(74,075)	(88,733)
Depreciation and Amortisation of non-current Assets	(116,893)	(149,790)	(195,064)	(88,589)	(118,157)
Impairment and write-off of non-current assets	(6,245)	(4,454)	(11,120)	(1,698)	(9,954)
Operating Profit	**9,217**	**418,701**	**48,163**	**23,561**	**6,353**
Finance Income	528	14,681	8,196	2,938	3,456
Finance Costs	(27,817)	(29,085)	(40,110)	(22,712)	(22,878)
Net Finance Costs	**(27,289)**	**(14,404)**	**(31,914)**	**(19,774)**	**(19,422)**
Profit / (loss) before Taxation	**(18,072)**	**404,297**	**16,249**	**3,787**	**(13,069)**
Income Tax Income / (expense) Benefit	3,356	(99,443)	(2,245)	(12)	4,013
Profit / (loss) for the Period	**(14,716)**	**304,854**	**14,004**	**3,775**	**(9,056)**
Derivative Financial Assets	3,366	-	802	802	-
Other Comprehensive Income / (expense) for the Year, Net of Income Tax	-	-	-	-	-
Total Comprehensive Income for the Year	**(11,350)**	**304,854**	**14,806**	**4,577**	**(9,056)**
Earnings/(loss) per Share (amounts in EUR)	(0.16)	2.96	0.04	(0.01)	(0.07)

Source: Company information

DIGI Spain

Balance Sheet

Assets				
€k, unless otherwise stated	2023	2024	2025	Q2 2026
Non-Current assets				
Property, plant and equipment	546,945	540,281	681,187	753,095
Right of use assets	95,775	109,321	105,693	98,548
Intangible assets	12,726	40,615	202,940	239,876
Subscriber acquisition costs	29,065	30,492	33,135	30,231
Financial investments	9,250	9,250	250	250
Long term receivables	1,214	58,648	2,537	2,736
Derivative financial assets	3,366	14,030	6,354	4,586
Deferred tax assets	6,580	-	-	4,669
Total non-current assets	**704,921**	**802,637**	**1,032,096**	**1,133,991**
Current assets				
Inventories	97	27,111	23,360	31,177
Trade and other receivables	8,573	10,448	85,503	103,236
Receivables from related parties	4,746	10,453	2,172	6,693
Income tax receivable	-	-	497	-
Contract assets	26,175	32,217	44,057	45,868
Other assets	5,023	7,215	5,647	21,872
Cash and cash equivalents	65,486	58,581	33,141	28,120
Total current assets	**110,100**	**146,025**	**194,377**	**236,966**
Total assets	**815,021**	**948,662**	**1,226,473**	**1,370,957**

Equity & Liabilities				
€k, unless otherwise stated	2023	2024	2025	Q2 2026
Equity				
Share capital	1,000	1,000	1,000	27,000
Other Reserves	411	411	812	1,152
Retained earnings	20,960	297,634	261,408	221,965
Equity attributable to owners of the Company	**22,371**	**299,045**	**263,220**	**250,117**
Non-controlling interest	82,617	113,045	119,676	116,129
Total equity	**104,988**	**412,090**	**382,896**	**366,246**
Non-current liabilities				
Loans and borrowings	268,837	126,988	354,485	385,468
Lease liabilities	43,447	45,002	32,211	36,878
Deferred tax liabilities	-	7,571	3,404	-
Trade and other payables	-	-	107,640	145,211
Total non-current liabilities	**312,284**	**179,561**	**497,740**	**567,557**
Current liabilities				
Trade and other payables	152,639	159,026	200,089	221,088
Payables to related parties	104,479	22,909	1,464	1,717
Employee benefits	12,159	14,886	17,680	16,476
Loans and borrowings	81,438	101,155	72,467	150,065
Lease liabilities	34,970	40,260	42,867	32,749
Income tax payable	1,052	7,030	35	1,848
Provisions	535	1,030	875	895
Contract liabilities	10,477	10,715	10,360	12,316
Total current liabilities	**397,749**	**357,011**	**345,837**	**437,154**
Total liabilities	**710,033**	**536,572**	**843,577**	**1,004,711**
Total equity and liabilities	**815,021**	**948,662**	**1,226,473**	**1,370,957**

Source: Company information

DIGI Spain

2026 forward-looking guidance

	2026	Mid-term	On track?	
Revenue	**€1,040 –1,085m**	**Low-teens revenue CAGR**	✓	
Adj EBITDA excl. operating leases margin	**Low 20s%**	**Targeting >30% of revenue**; *margin improvement front-loaded*	✓	Expectation of further improvement beyond mid-term as newer cohorts penetration rate will grow towards more mature levels
Recurring Capex	**~€400m[1]**	**<10%** *of revenue*	✓	
Growth Capex + New FTTH deployment Additions		**<€900m** *in aggregate projected for the period 2027-29 (~50% related to FTTH deployment)* *Front-loaded, gradually trending towards* **€250m**	✓	Once deployment targets achieved, capex intensity to normalize, subject to new growth opportunities
Total net principal debt excl. operating leases / Adj. EBITDA excl. operating leases		***~1.5x,*** *subject to new growth opportunities*	✓	

Source: Company information
Note: 1) Total Capex

Overview of Alternative Performance Measures and Key Performance Indicators for DIGI Spain

APMs	Calculation
FTTH Gross Profit[1]	FTTH Revenues – FTTH Direct Costs (Direct costs related to access, interconnection, maintenance, and fees)
Mobile Gross Profit[1]	Mobile Revenues – Mobile Network Access, Interconnection, and Maintenance Costs – Other Direct General Mobile Expenses
FTTH Gross Margin[1]	Percentage of FTTH gross profit over FTTH revenue, showing profitability Calculation = FTTH Gross Profit/ FTTH Revenues
Mobile Gross Margin[1]	Percentage of Mobile gross profit over Mobile revenue, showing profitability Calculation = Mobile Gross Profit/ Mobile Revenues
Adjusted EBITDA excluding operating leases	Consolidated operating profit/(loss) plus charges for depreciation, amortization and impairment of assets, adjusted for the effect of gains that are not generated as part of the Group's core operations and excluding the effect of application of IFRS 16 to operating leases and replacing it with accounting for such leases under the previously applicable IAS 17 (in effect for periods not starting on or after January 1, 2019)
Adjusted EBITDA excluding operating leases margin	Percentage of Adjusted EBITDA ex-Operating Leases over revenue, showing profitability after leases Calculation = Adjusted EBITDA ex-Operating Leases / Revenues
Recurring capex	Is the sum of recurring CPEs[2], plus SAC and drop cable installation additions, plus software development additions, plus mobile telephony core and mobile network VAS additions, plus IT hardware and software related additions, plus refurbishment of warehouses, offices, stands and shops additions
Total Net Principal Debt	Long term and current loans and borrowings, plus long term and current loans and borrowings with related parties, plus long term and current lease liabilities, plus non-current trade payables, plus unamortized borrowing costs and effective interest rate adjustments, less cash and cash equivalents

Notes: 1) The direct costs deducted from revenue to determine Gross Profit comprise expenses related to access, interconnection, maintenance, and applicable fees. Other costs that are typically included in "Cost of Goods Sold" for the calculation of Gross Profit have been excluded. 2) Customer Premise Equipment

Overview of Alternative Performance Measures and Key Performance Indicators for DIGI Spain

APMs	Calculation
OpFCF	Adjusted EBITDA ex-operating leases[APM], less net cash flows from/(used in) investing activities
Recurring FCF	Adjusted EBITDA ex-operating leases[APM], less Recurring Capex[APM]
Total Capex	Is the sum of additions to PPE, plus additions to intangible assets (non-current), plus additions to SAC
Growth Capex	Total Capex[APM], less Recurring Capex[APM], less New FTTH Deployment Additions[APM], less additions to spectrum licenses
Total Net Principal Debt ex-Operating Leases and spectrum long term debt	Is Total Net Principal Debt[APM] excluding the effect of application of IFRS 16 to operating leases and spectrum long-term debt
Total Net Principal Debt ex-operating leases and spectrum long-term debt to Adjusted EBITDA ex-operating leases ratio	Represents the ratio of Total Net Principal Debt ex-operating leases and spectrum long-term debt[APM] to Adjusted EBITDA ex-operating leases[APM]

DIGI Spain

Glossary of key terms

Term	Definition
ARPU	Average Revenue per Unit
BUPs	Building Unit Passed
BUCs	Building Unit Connected
CAGR	Compound Annual Growth Rate
CNMV	Comisión Nacional del Mercado de Valores
CNMC	Comisión Nacional de los Mercados y la Competencia
D2D	Door-to-door
FBB	Fixed Broadband
FTEs	Full Time Employees
FTTH	Fibre to the Home
GB	Gigabyte
Gbps	Gigabits per second
GDP	Gross Domestic Product
JV	Joint Venture
Mbps	Megabits per second

Term	Definition
MHz	Megahertz
MNO	Mobile Network Operator
MVNO	Mobile Virtual Network Operator
NEBA	Regulated wholesale access to TEF's FTTH, enabling nationwide coverage beyond own footprint
Net adds	Net change in clients or connections
Net portability	Net change in clients or connections from one operator to another
NPS	Net Promoter Score[1]
NRA	National Roaming Agreement
O&M	Operations & Maintenance
POS	Point of Sale
RAN	Radio Access Network
RGU	Revenue Generating Unit
SMART footprint	FTTH network historically deployed by DIGI Spain (incl. SOTA[2] Network and DIGI Andalucia Network)
TEF	Telefónica Móviles España, S.A.U.
XGS-PON	10-Gigabit Symmetrical Passive Optical Network

Notes: 1) NPS is a key performance indicator used to assess overall customer satisfaction and loyalty. Customers are asked to rate how likely they are to recommend a service provider on a scale of 0-10 (where 0 is not at all likely, and 10 is extremely likely). The NPS is calculated by taking the percentage of respondents that are promoters (9-10), subtracting the percentage of respondents that are detractors (6 or less) and multiplying the result by 100, 2) SOTA Investments Spain OpCo, strategic partnership between Macquarie, Aberdeen, Arjun

Contact

Investor Relations Department

investor.relations@digispain.es

https://digispain.es/en/shareholders-and-investors/contact

DIGI Spain