



EuroTeleSites

Q1/2026

Results Presentation

21 April 2026



Cautionary Statement


This presentation contains forward-looking statements. These forward-looking statements are usually accompanied by words such as 'believe', 'intend', 'anticipate', 'plan', 'expect' and similar expressions. Actual events may differ materially from those anticipated in these forward-looking statements as a result of a number of factors. Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement. Neither EuroTeleSites AG nor any other person accepts any liability for any such forward-looking statements. EuroTeleSites AG will not update these forward-looking statements, whether due to changed factual circumstances, changes in assumptions or expectations.

Alternative performance measures are used to describe the operational performance. Please therefore refer to the Databook, which is available on EuroTeleSites homepage. This presentation was created with care and all data has been checked diligently. Nevertheless, the possibility of layout and printing errors cannot be excluded. The use of automated calculation systems may give rise to rounding differences. This presentation does not constitute a recommendation or invitation to purchase or sell securities of EuroTeleSites AG.

Summary of Q1/2026

FINANCIAL KPIs Q1/2026

72.5 mEUR 
+7.1% | + 4.8m YoY
Revenue

44.5 mEUR 
+10.6% | + 4.3m YoY
EBITDAaL

8.2m 
CAPEX


OPERATIONAL ACHIEVEMENTS Q1/2026


13,837 
+ 175 net add
Macro sites

1.25x
**Tenancy ratio
blended**

3,475 
+171 net adds
**Third-party
tenants**


FINANCIAL KPIs Q1/2025

67.7 mEUR 
Revenue


40.2 mEUR 
EBITDAaL

12.3m 
CAPEX

OPERATIONAL ACHIEVEMENTS Q1/2025

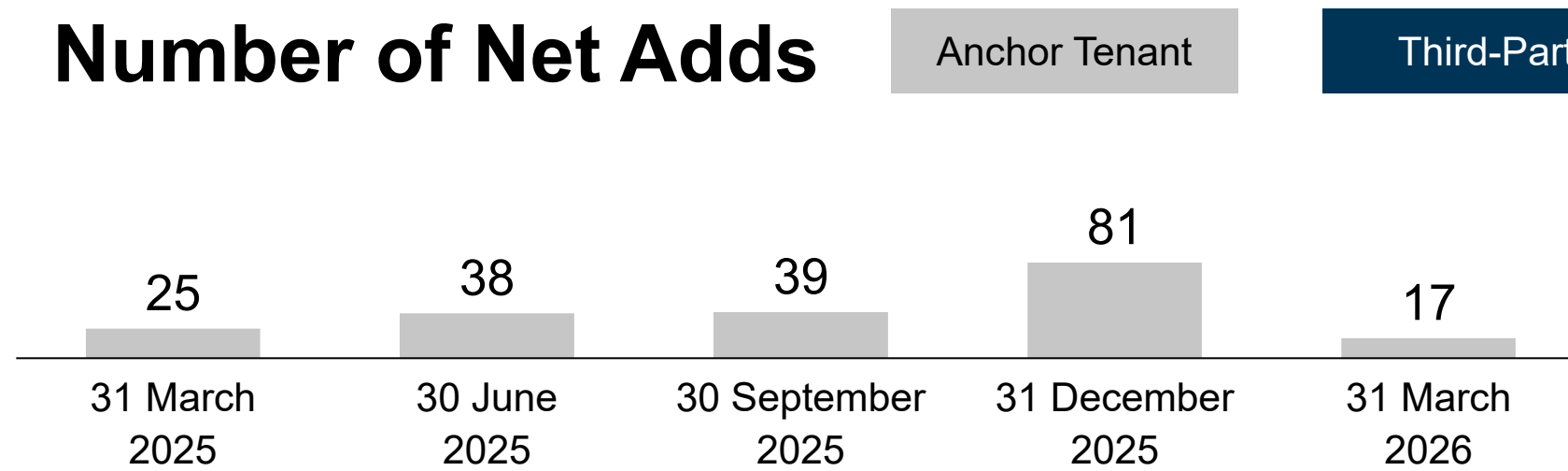
13,662 
Macro sites

1.24x
**Tenancy ratio
blended**

3,304 
**Third-party
tenants**

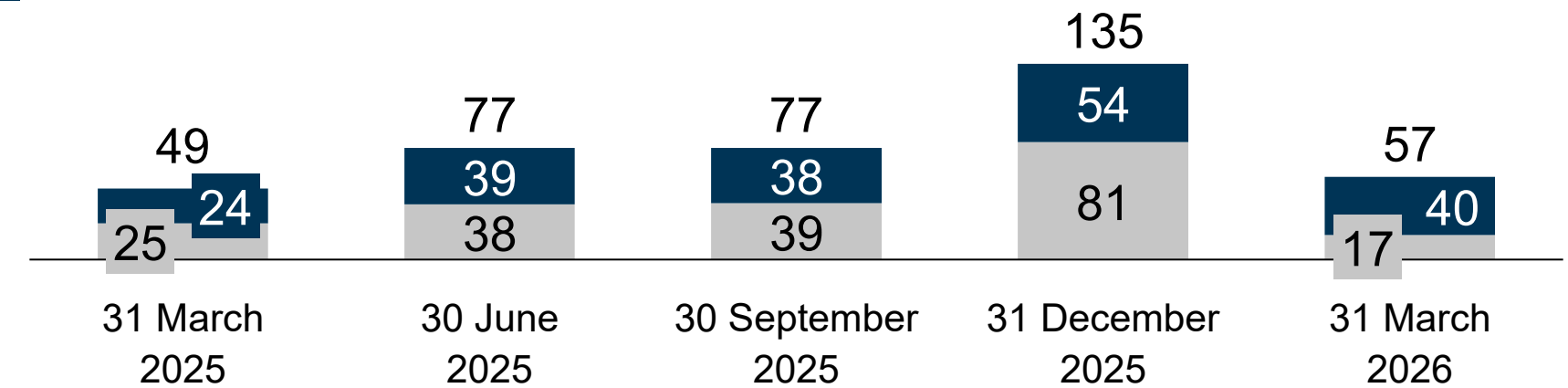
42 Sites Built Resulted in 17 Net Adds in Q1. 40 Third-Party Tenants were Onboarded on Existing and New Locations.

Number of Net Adds

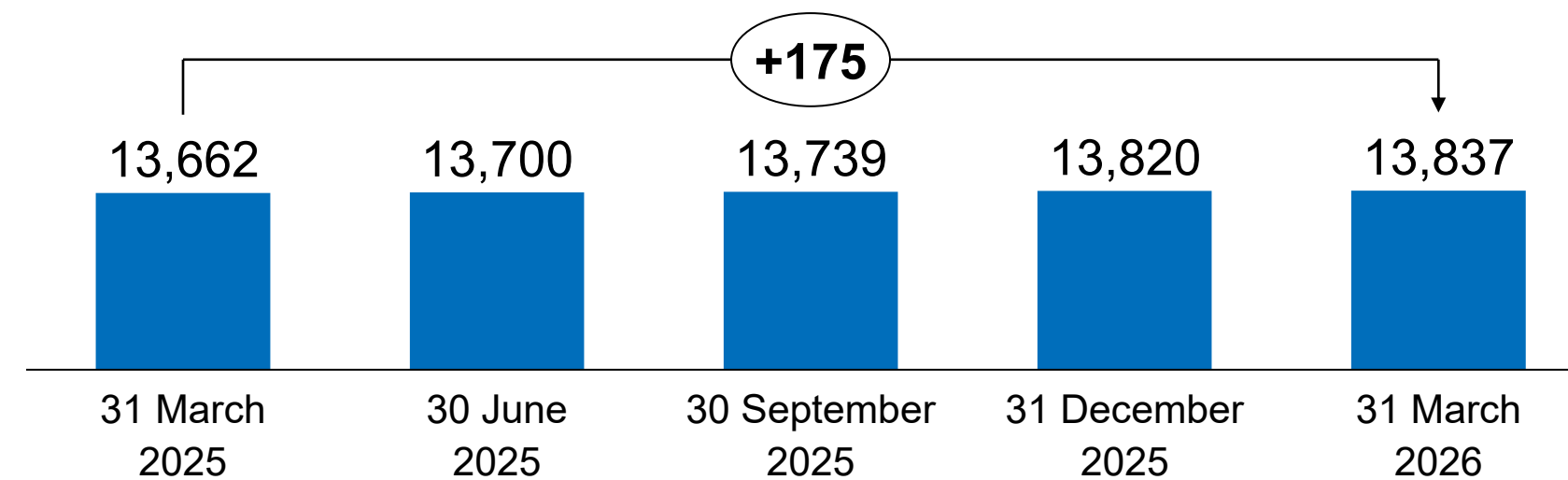


New Tenants

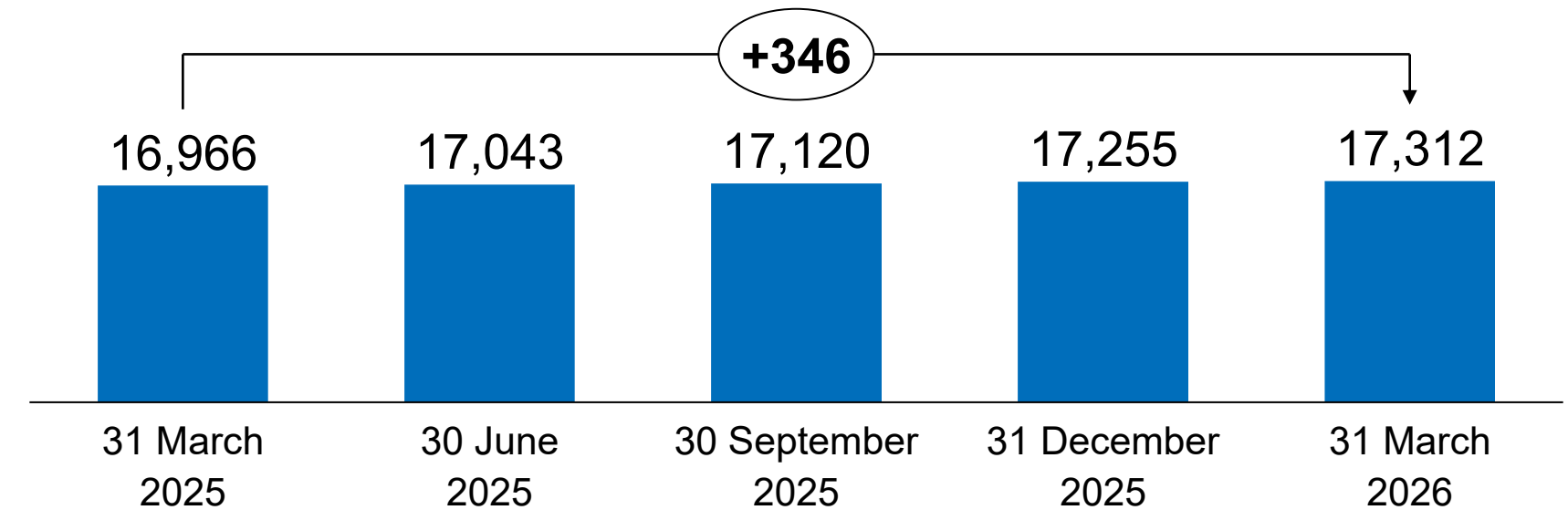
Σ12months: 171 Third-Party Tenants



Number of Sites



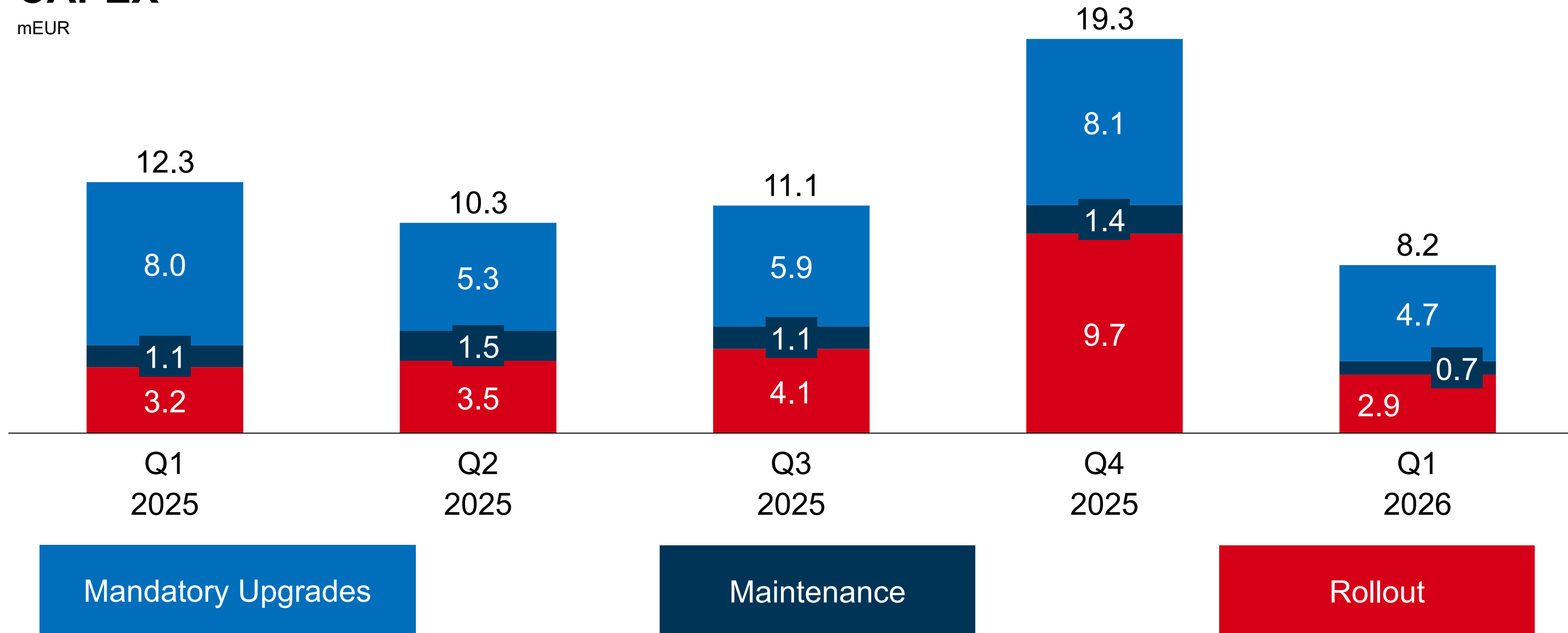
Number of Tenants



CAPEX Spending is Proceeding According to Plan. The First Quarter is Lower due to Seasonal Factors.

CAPEX

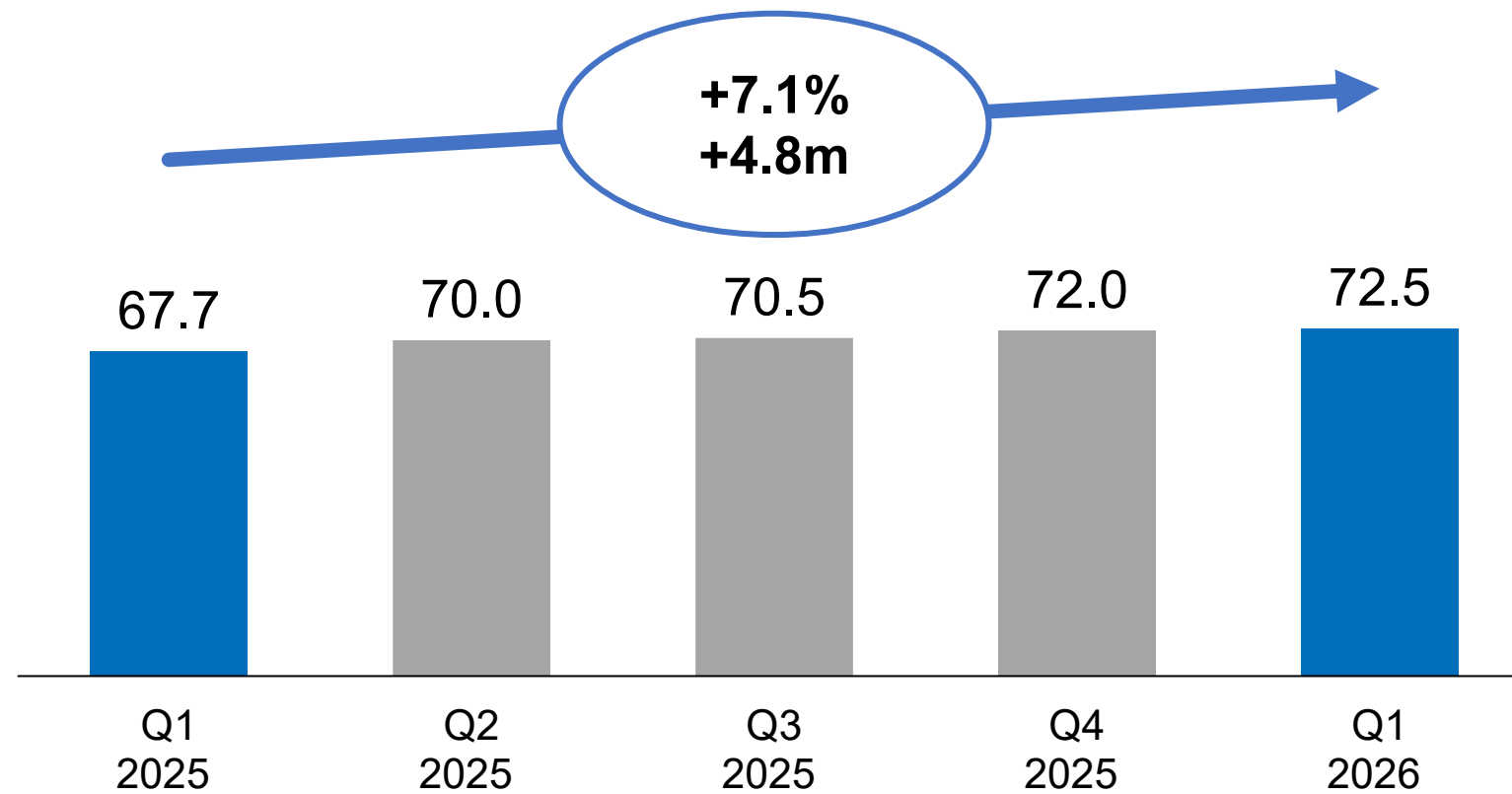
mEUR



Q1/2026 Group Results I/II

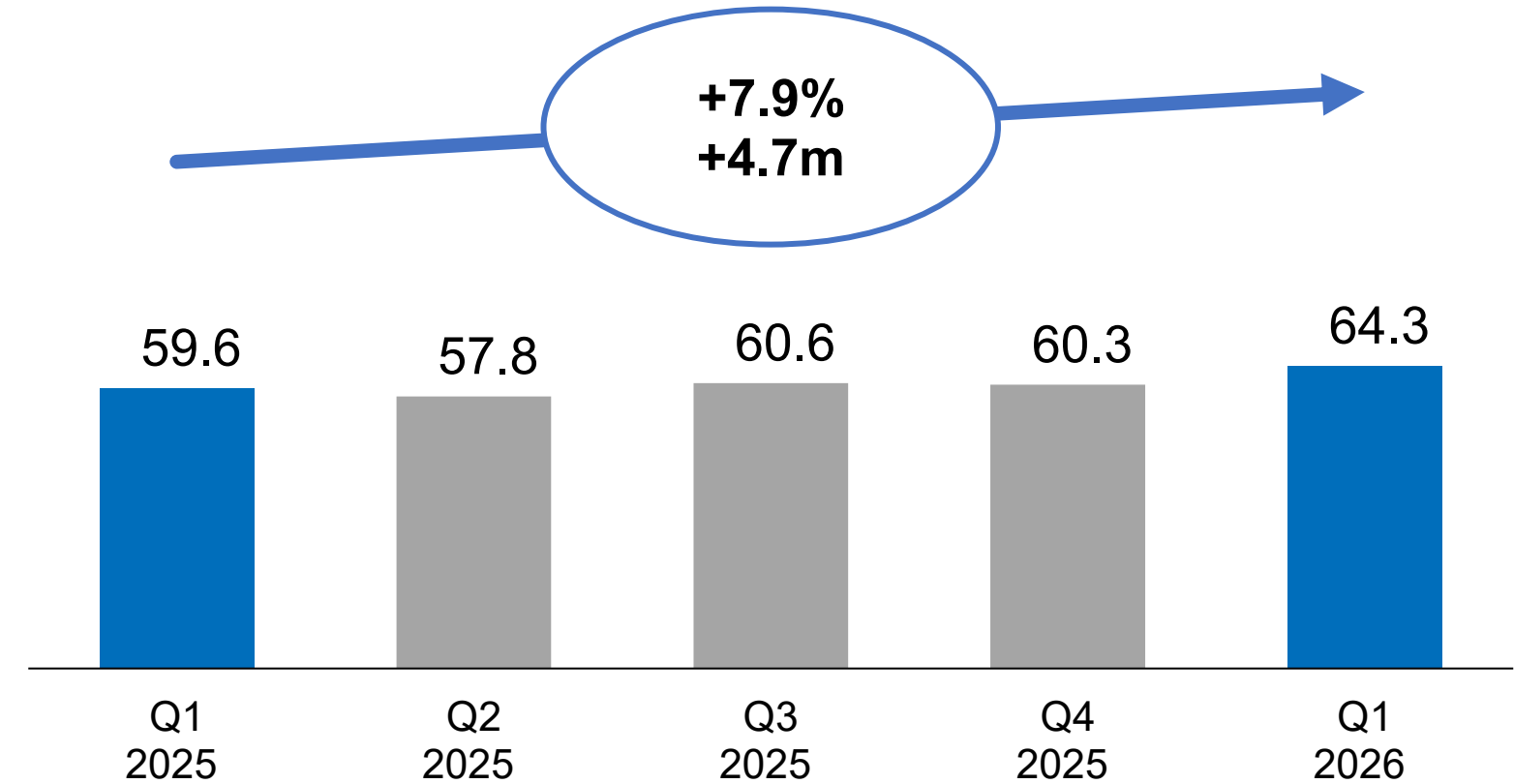
Revenues

mEUR



EBITDA

mEUR



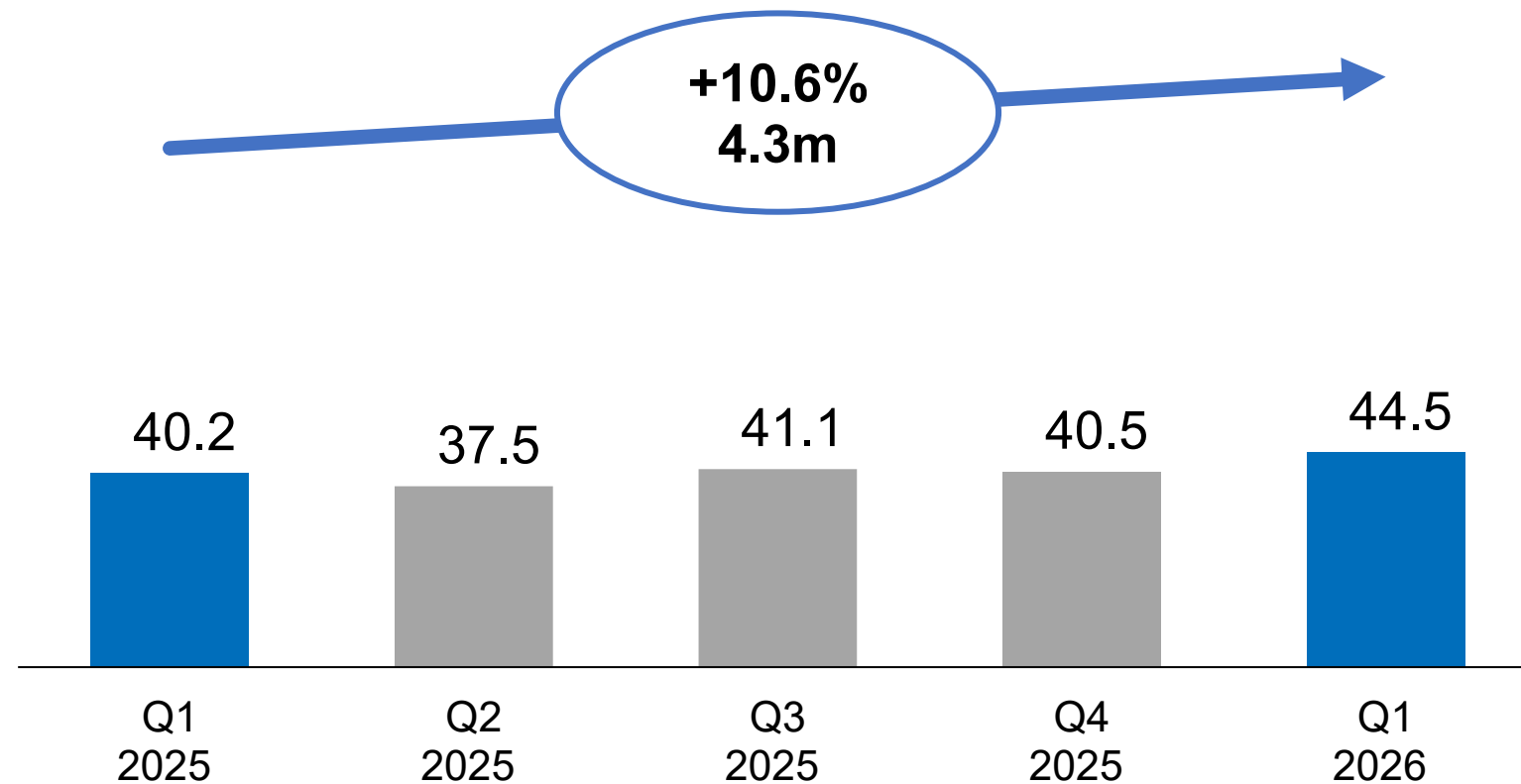
Comments

- Robust quarterly results were supported by contractual indexation, growth in third-party portfolios, and infrastructure development.
- EBITDA rose due to increased revenues, with costs holding steady.

Q1/2026 Group Results II/II

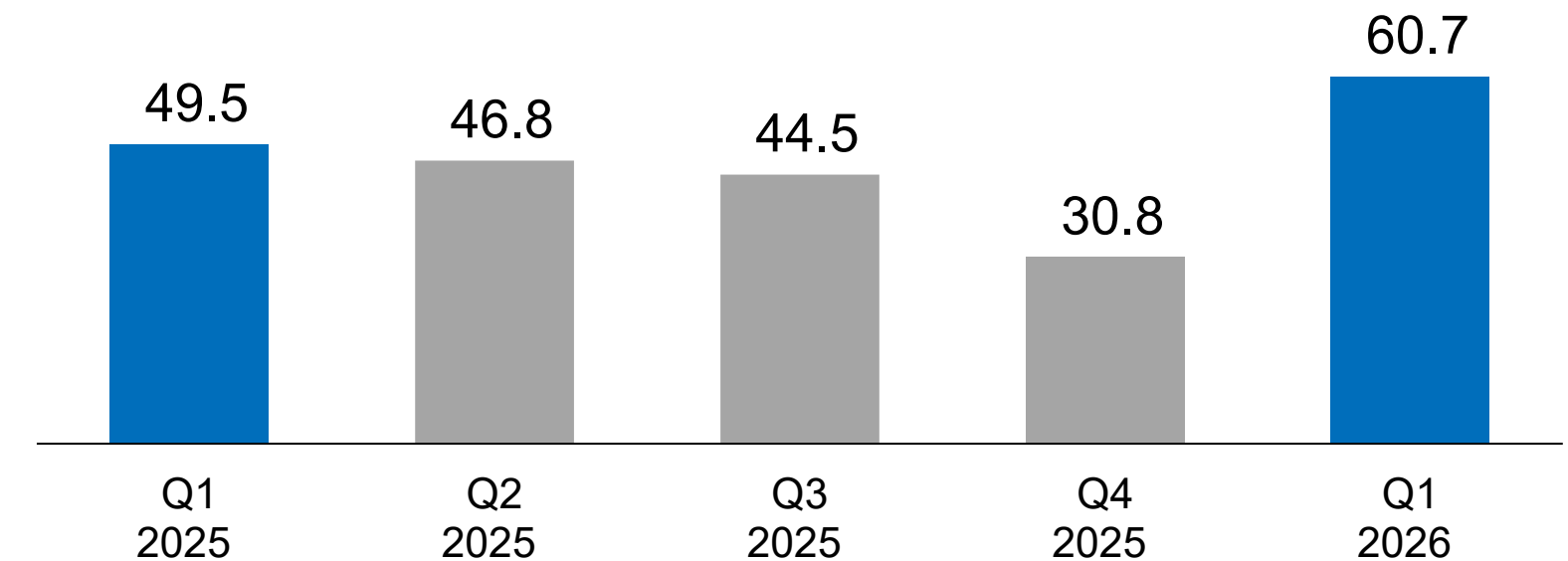
EBITDAaL

mEUR



Cash flow (CF Operations - CAPEX paid)

mEUR



Comments

- EBITDAaL shows a positive trend in line with the increased revenues.
- Cash flow improved due to higher revenues and reduced CAPEX expenditures in Q1.

Guidance

Guidance for 2026 and Mid-term (unchanged)

OPERATIONAL GUIDANCE 2026

Increase
third-party revenue

Rollout of more than
400 Macro Sites
YE25: 13,820

Drive innovation for tower
of the future

Continue process-digitalization
including AI-tools

FINANCIAL GUIDANCE 2026

Revenue growth of 4-5%
FY25: 280.2 mEUR (+3.7%)

CAPEX of ~25% of revenues
(higher demand & partial shift)

Annual net result used for
debt reduction

Maintaining investment grade
ratings from Moody's & Fitch

FINANCIAL GUIDANCE MID-TERM

Revenue growth of
4-5% CAGR

Keep high levels
of margins

Keep annual average of
CAPEX / revenue ratio at ~20%

No dividend commitment in near
future to reach leverage ~5x
(FY25: 5.5x)



Adaptation of Reporting Format for Q3 & Q1. Webcast will be Conducted Twice a Year – We Remain Fully Accessible.

- Due to our consistent reporting since spin-off, our foreseeable, stable business model, and robust financial results, EuroTeleSites will conduct investors' webcasts only for the half-year and full-year reports. All key performance indicators will continue to be published quarterly in the data book.
- The rationale behind this approach is the business's stability, with minimal changes quarter over quarter. Transparency remains a priority.
- We remain fully accessible for any of our shareholders' and potential investors' inquiries – also through our AGM, regular roadshows in various European cities and conference participation.
- Next webcast reporting will take place for Q2 / half year 2026 on 22 July 2026. Then, for the first time for Q3 2026 no webcast will take place, but data will be published on 20 October 2026.

QUESTIONS & ANSWERS



Ivo Ivanovski

**EuroTeleSites
CEO**



Lars Mosdorf

**EuroTeleSites
CFO**

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Backup

Profit and Loss

Currency: kEUR	Q1/2025	Q1/2026
Revenues	67 654	72 483
Cost of service	- 4 965 -	6 239
Selling, general & administrative expenses	- 2 980 -	1 762
Other expenses	- 149 -	208
Total cost and expenses (Σ lines 11-13)	- 8 095 -	8 209
Earnings before interest, tax, depreciation and amortization EBITDA (Σ lines 10 & 14)	59 559	64 274
Leases (Depreciation of right-of-use assets)	- 15 712 -	16 352
Depreciation and amortization	- 16 497 -	19 631
Operating income – EBIT (Σ lines 15-17)	27 349	28 291
Interest on leases	- 3 602 -	3 394
Interest income	51	180
Interest expense	- 12 044 -	10 707
Other financial result	- 361 -	242
Foreign currency exchange differences, net	- 108 -	75
Financial result (Σ lines 19-23)	- 16 063 -	14 237
Earnings before income tax – EBT (Σ lines 18 & 24)	11 286	14 054
Income tax	- 2 041 -	2 753
Net result (Σ lines 25 & 26)	9 245	11 301

Balance Sheet

Currency: kEUR	31 March 2025	31 March 2026
Current assets		
Cash and cash equivalents	30 704	65 103
Accounts receivable (net)	8 715	7 457
Receivables due from related parties	34 834	36 376
Income tax receivable	262	524
Other current assets, net	3 881	9 616
Total current assets	78 397	119 077
Non-current assets		
Property, plant and equipment, net	1 400 872	1 431 180
Right-of-use assets, net	369 616	370 100
Intangibles, net	2 088	1 994
Goodwill	209 062	209 061
Deferred income tax assets	-	-
Other non-current assets, net	1 188	78
Total non-current assets	1 982 826	2 012 413
TOTAL ASSETS	2 061 222	2 131 490

Currency: kEUR	31 March 2025	31 March 2026
Current liabilities		
Short-term debt	-	255 000
Lease liabilities short-term	55 826	59 029
Accounts payable	61 999	71 058
Accrued liabilities and current provisions	583	1 114
Income tax payable	6 389	10 819
Payables due to related parties	8 655	30 900
Total current liabilities	133 452	427 920
Non-current liabilities		
Long-term debt	966 237	677 381
Lease liabilities long-term	305 169	283 488
Deferred income tax liabilities	225 119	224 796
Other non-current liabilities	-	-
Asset retirement obligation	77 303	90 710
Employee benefits	2 133	2 238
Total non-current liabilities	1 575 960	1 278 613
Stockholders' equity		
Common stock	166 125	166 125
Capital reserves	- 808 550 -	808 550
Retained earnings	102 290	179 452
Other comprehensive income (loss) items	891 946	887 955
Equity attributable to equity holders of the parent	351 810	424 981
Non-controlling interests		
Total stockholders' equity	351 810	424 981
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2 061 222	2 131 514

Glossary

AMX, OeBAG	América Móvil, Österreichische Beteiligungs AG
Anchor Tenant	Major customer of EuroTeleSites
Build-to-suit Program	Sites characterized by the construction of a new tower for an anchor tenant for which there is a "Built-to-suit" Program
CAPEX - Capital Expenditures	Total additions to intangible assets + total additional to property plant and equipment (excluding right of use additional according to IFRS 16)
EBIT	Earnings Before Interest and Tax. EBITD equals the operating income according to IFRS
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization. EBIT + Depreciation and Amortization
EBITDA Margin	EBITDA / Total Revenues
EBITDAaL (EBITDA after Leases)	EBITDA - depreciation of lease assets and interest expenses pursuant to IFRS16 (EBITDA after Leases)
EBITDAaL Margin	EBITDAaL / Total Revenues
Net debt	Debt (long- and short term) + lease liability (long- and short term) - cash and cash equivalents
Site / Radio Tower	The passive infrastructure on which active equipment is mounted as well as its physical location
Greenfield Site	Greenfield Sites are towers erected on the ground that are suitable to host active equipment
Rooftop Site	Rooftop Sites are antenna structures, including steel structures, masts installed on various types of buildings or constructions, typically on the roof and/or roofing pavement
Tenancy Ratio	Number of tenants divided by the number of locations
Third-party tenant	Tenants other than the anchor tenant