

An aerial photograph of a city, likely Milan, Italy, featuring a prominent telecommunications tower in the foreground on the right. The tower is a tall, lattice-structured metal structure with several large, rectangular antenna arrays mounted at the top. The city below is a mix of modern high-rise buildings and older, lower-rise structures, with a dense area of green trees in the foreground. The sky is a clear, bright blue with some light, wispy clouds. The overall scene is captured from a high vantage point, looking down and across the city.

EuroTeleSites

Annual General Meeting EuroTeleSites AG

25 June 2026



Agenda item 1

Report on the Financial Year 2025

Members of the Supervisory Board of EuroTeleSites AG

Capital representatives



Edith Hlawati



Oscar Von Hauske Solís



Elisabetta Castiglioni



Santiago Dawson Lemus



Roxana Flores Alexanderson



Stefan Fürnsinn



Daniel Hajj Slim



Ernesto Leyva Pedrosa



Elisabeth Muhr



Ana Simic

Employee representatives



Helmut Stemeseder



Tatjana Martic



Mate Topic



Lukas Schwarz



Presentation of the Management Board

**For German, please put on
your headphones**



EuroTeleSites Delivering Growth Ambitions in a Challenging Environment

FINANCIAL KPIs 2025

280.2 mEUR

+3.7% YoY
+5.3% YoY w/o one-time

Revenue

161.3 mEUR

+6.6% YoY

EBITDAaL

5.5x

Debt reduction:
33.9 mEUR

Leverage

OPERATIONAL ACHIEVEMENTS 2025

13,820

+ 242 new sites
+ 183 net adds

Sites

1.25x

Tenancy ratio

3,435

+155 net adds

Third-party
tenants

FINANCIAL KPIs 2024

270.2 mEUR

Revenue

151.3 mEUR

EBITDAaL

6.2x

Debt reduction:
28.9 mEUR

Leverage

OPERATIONAL ACHIEVEMENTS 2024

13,637

Sites

1.24x

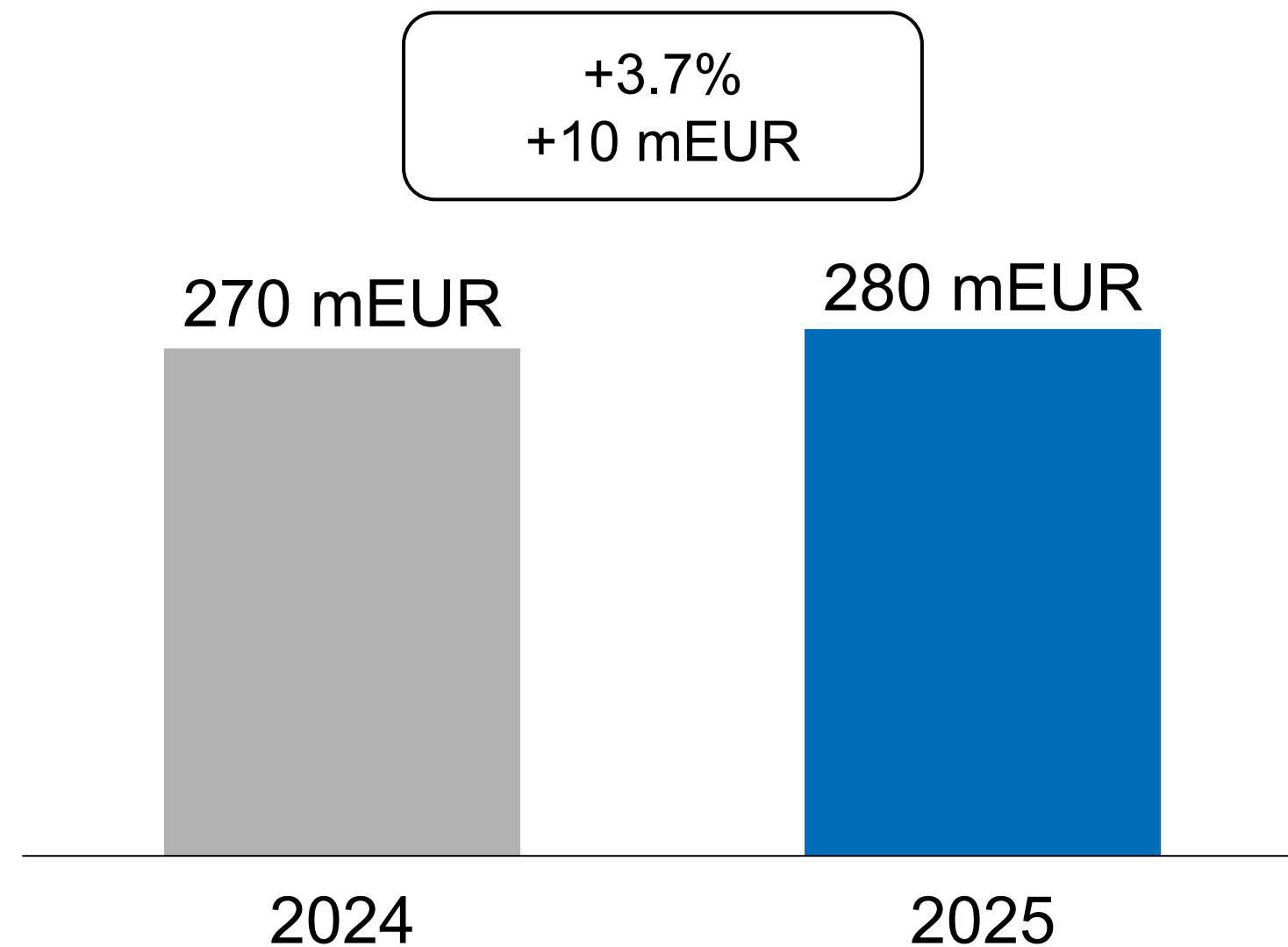
Tenancy ratio

3,280

Third-party
tenants

Revenue Growth Through Organic Growth and Annual Indexation

Revenue Development

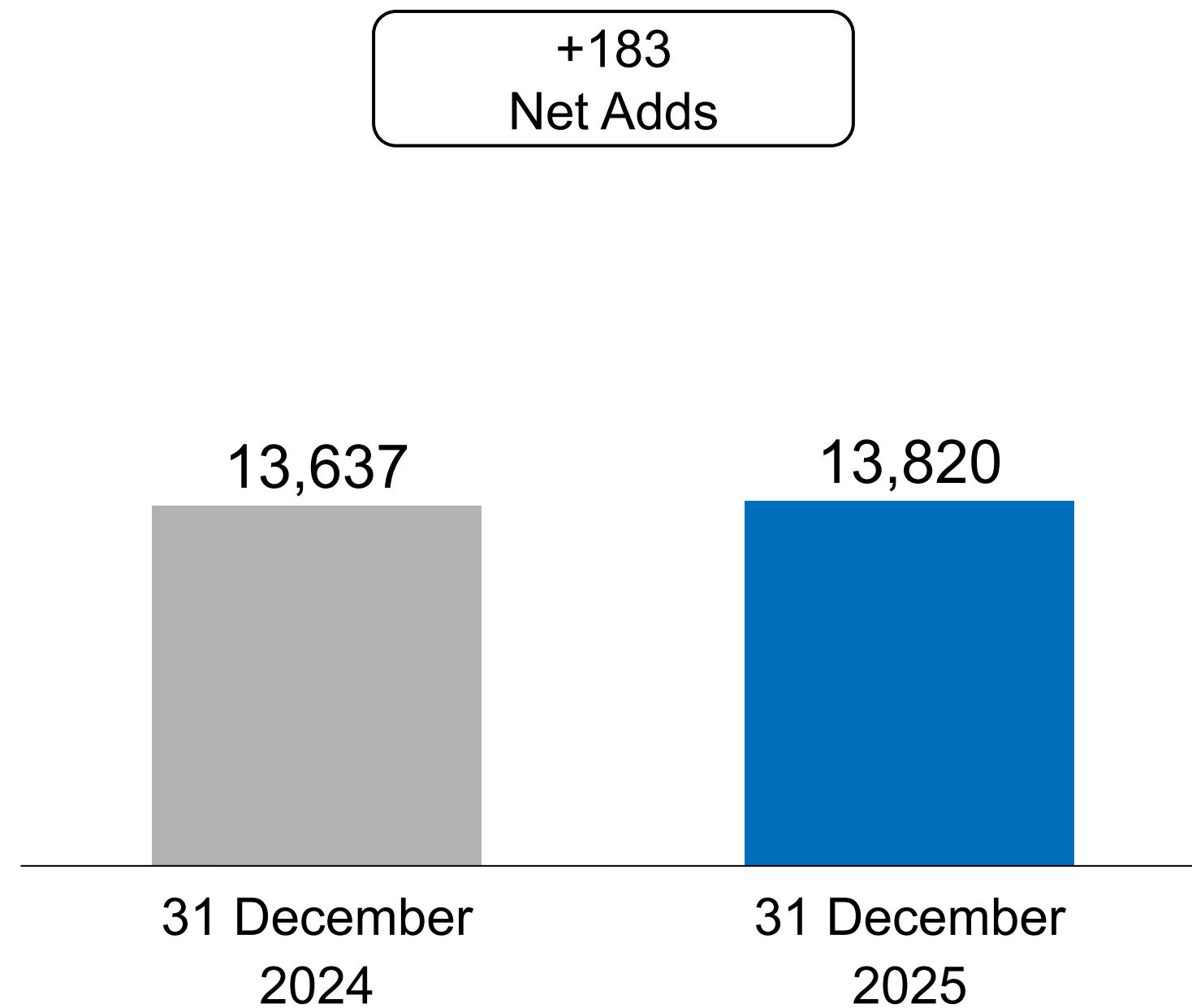


- Contractual indexation
- Strong Third-party growth
+10.4% / without one-time effects +17.7%
- New sites rollout

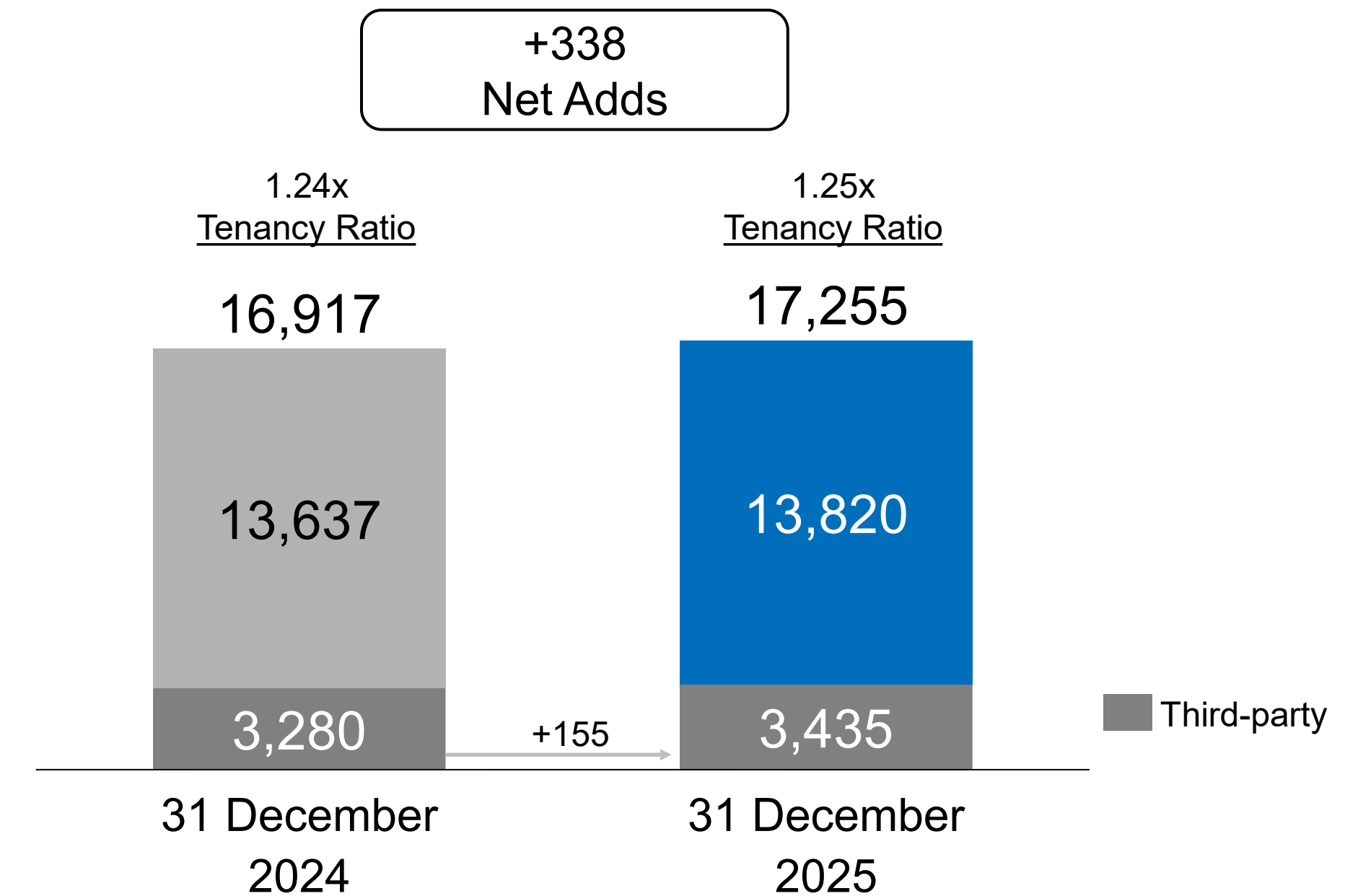
Strategic and Efficient New Sites Execution

We plan to adjust the tenancy ratio calculation to enhance comparability with peers

Number of Sites

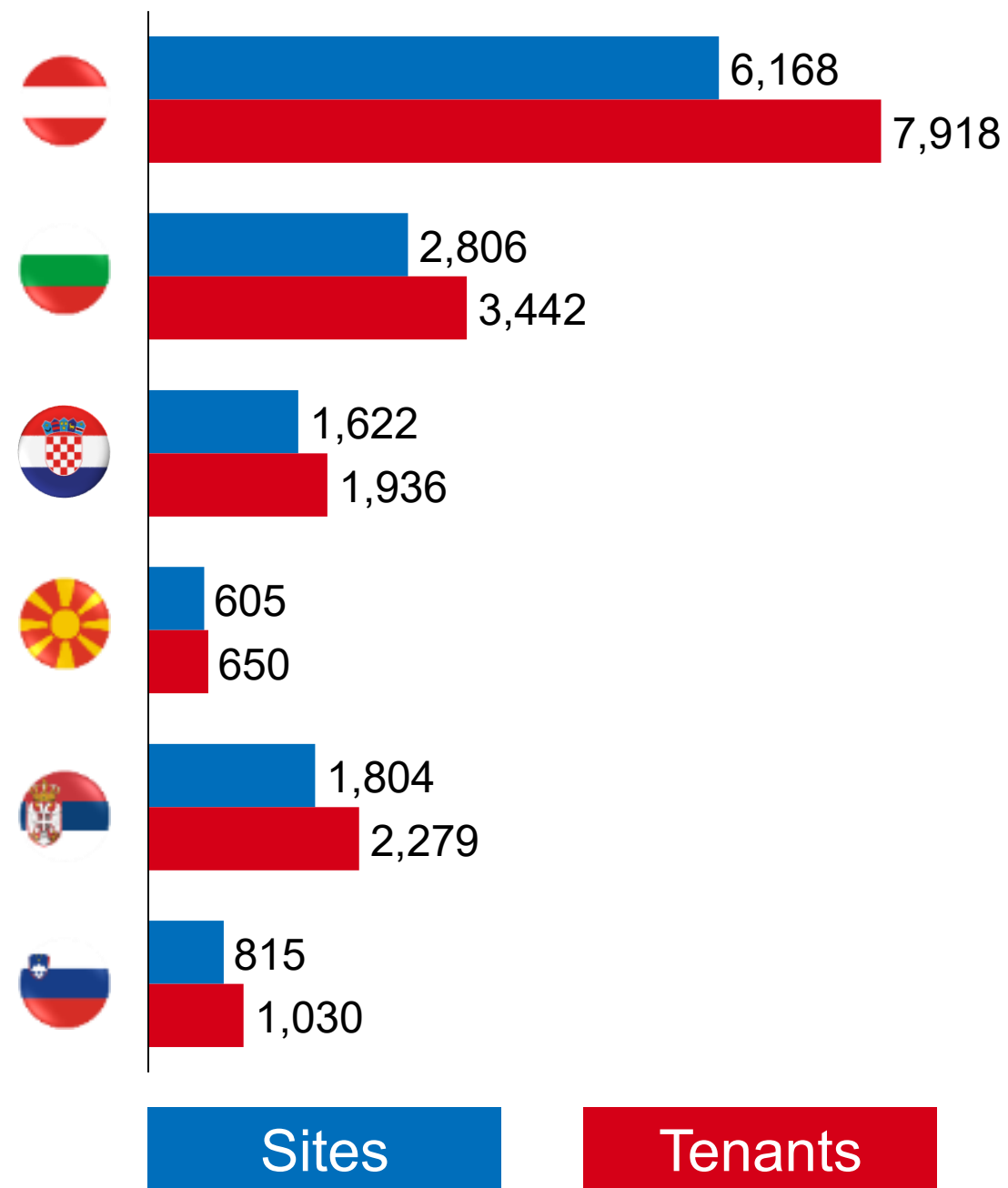


Number of Tenants

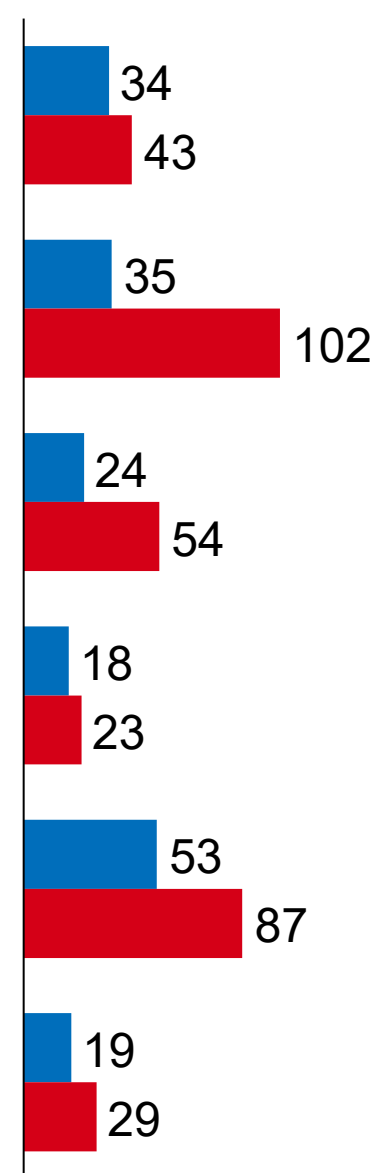


Expanding Footprint and Strengthening Market Position

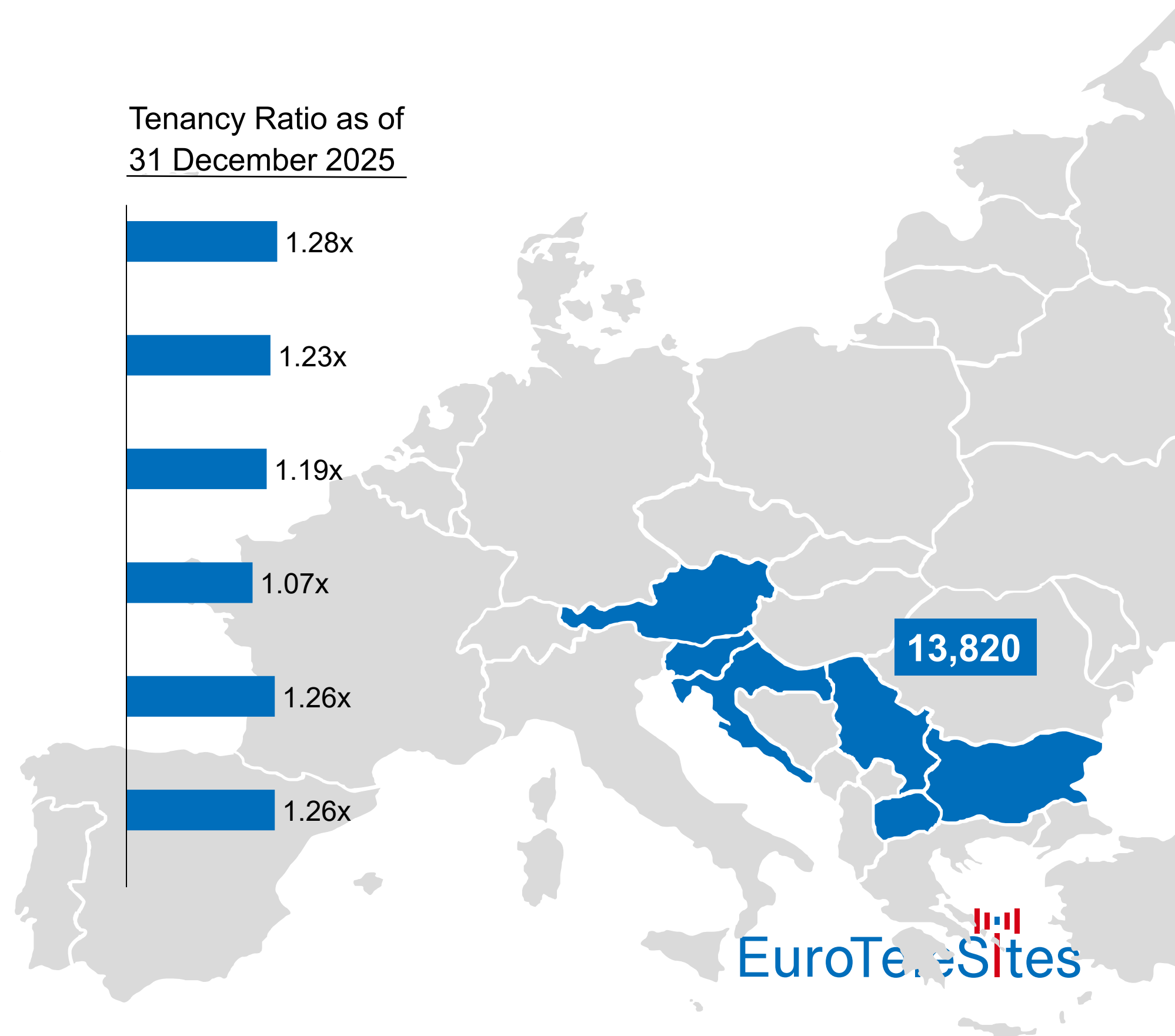
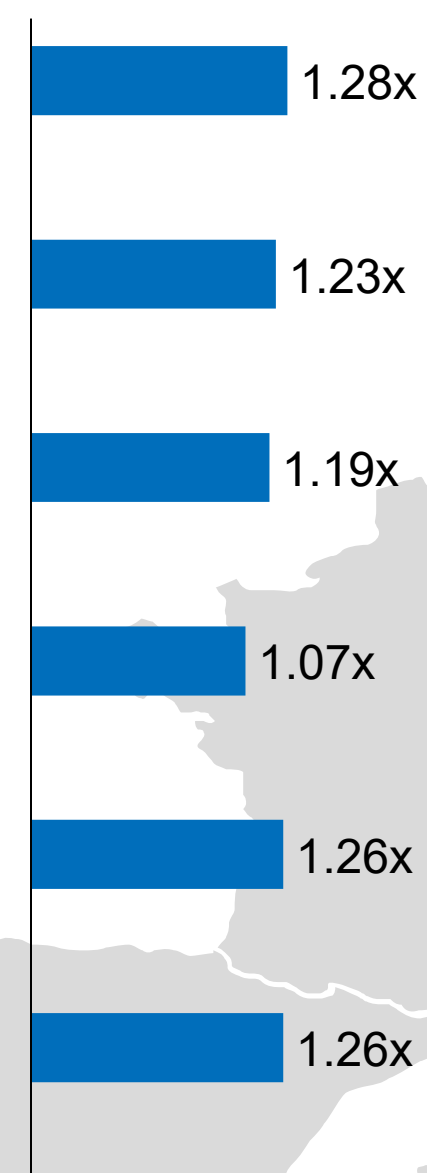
Number of Sites as of 31 December 2025



Net Adds 2025

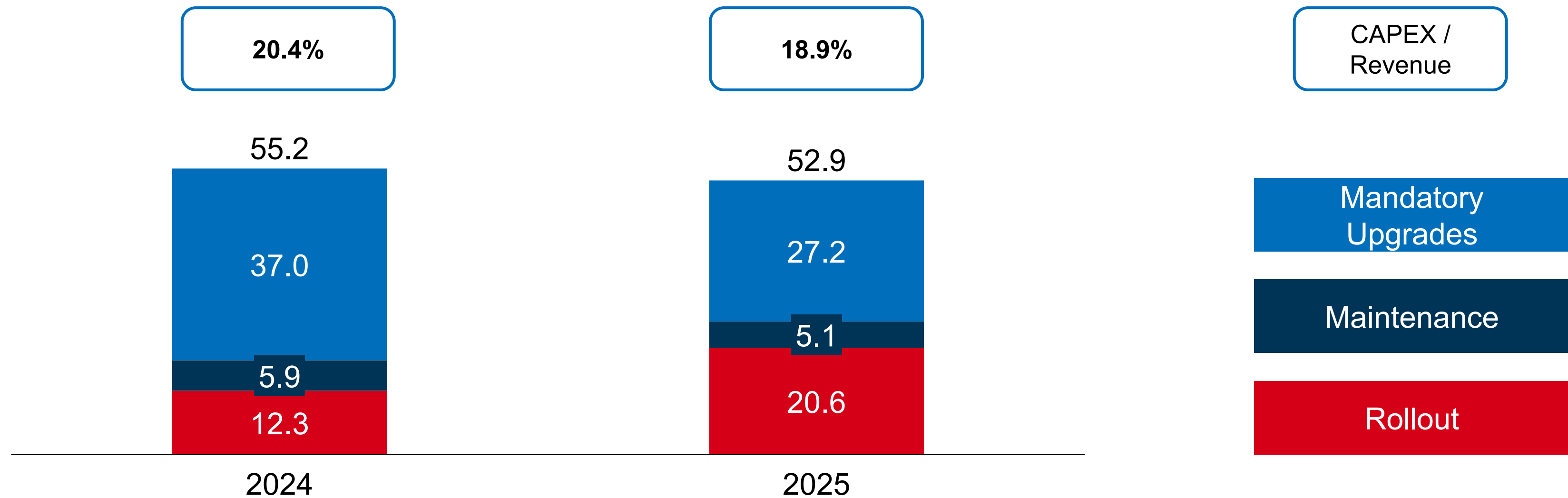


Tenancy Ratio as of 31 December 2025



Rollout CAPEX Above 2024 Levels; Mandatory Upgrades Continue to Perform as Planned

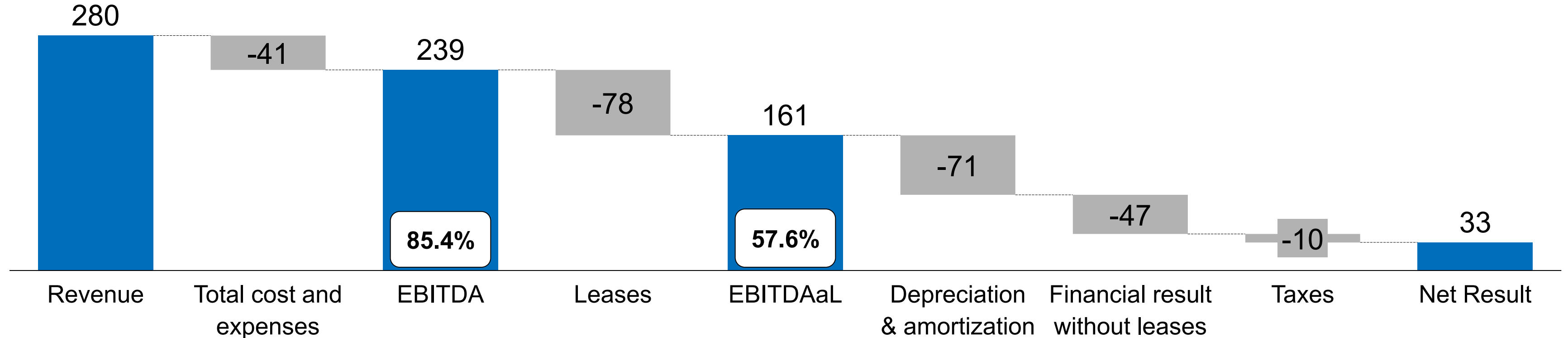
CAPEX (mEUR)



Strong Growth and Solid Earnings Development in 2025

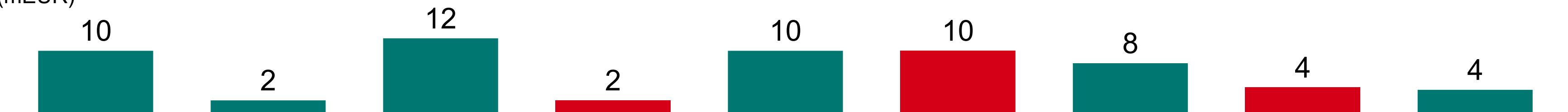
Profit and Loss

(mEUR)



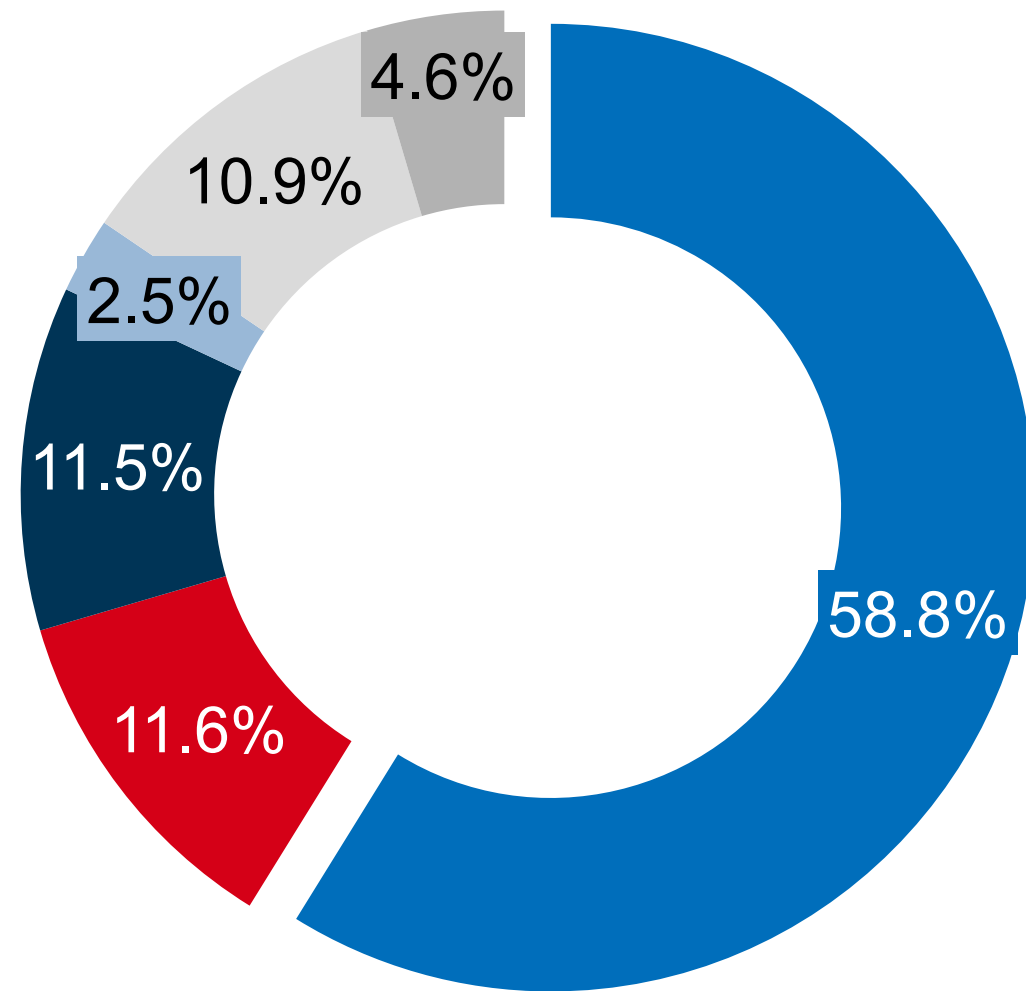
Deviation 2025 vs 2024

(mEUR)

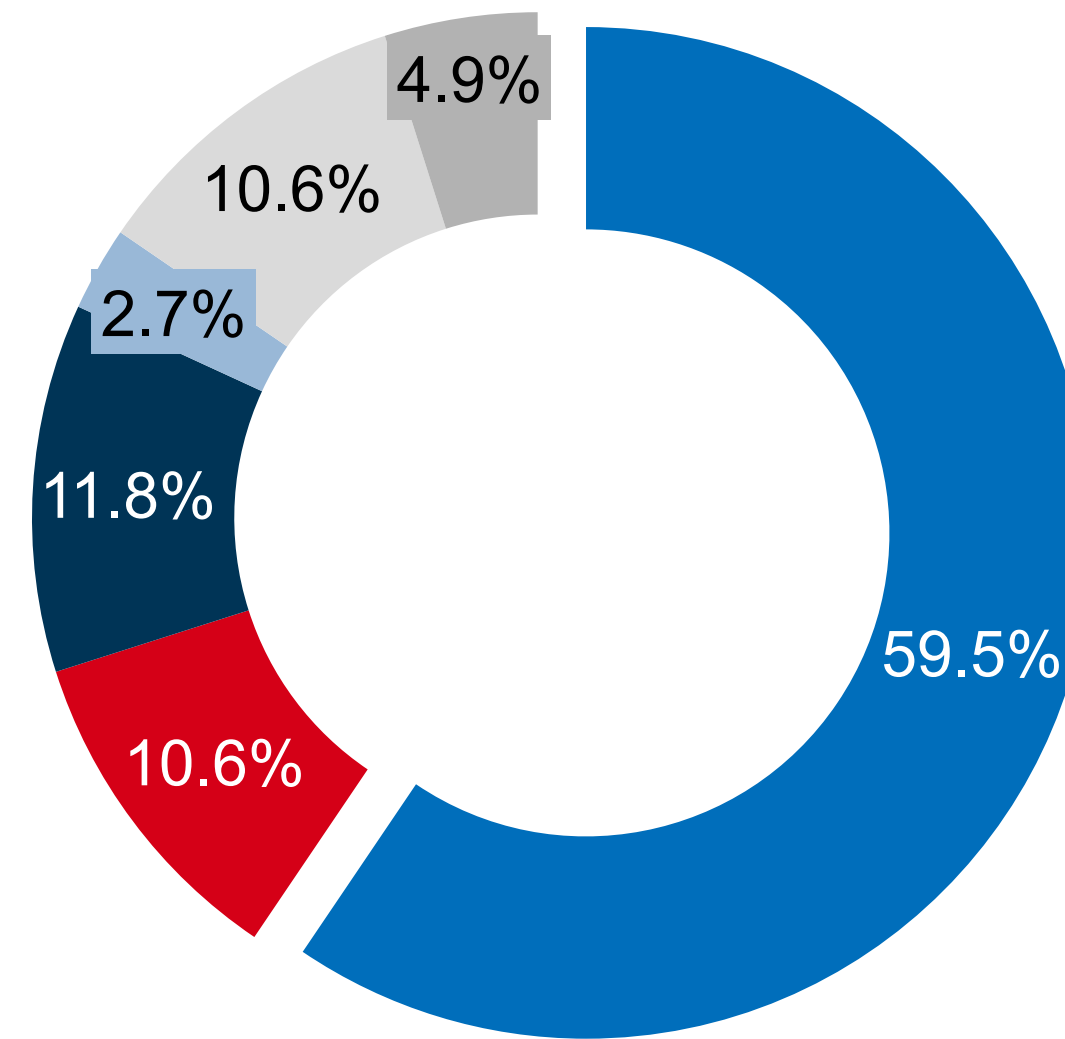


EuroTeleSites Country Breakdown

Revenue split

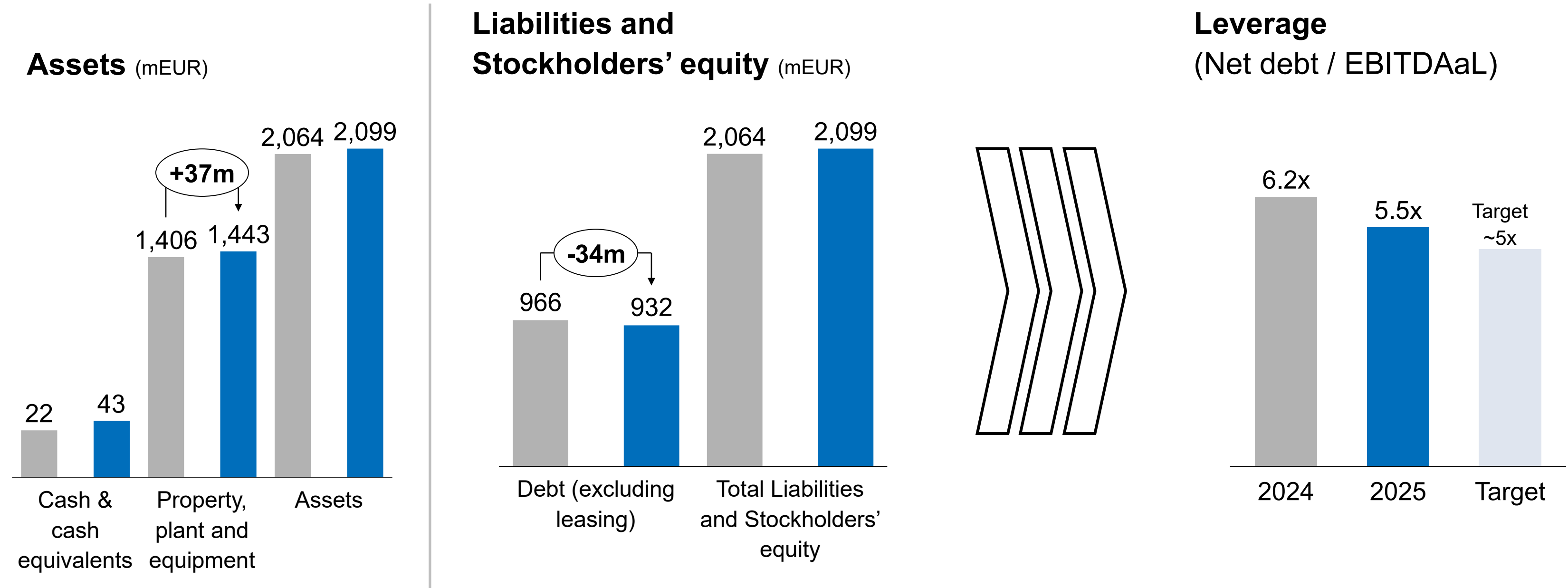


EBITDAaL split*



■ Austria ■ Bulgaria ■ Croatia ■ North Macedonia ■ Serbia ■ Slovenia

Disciplined Financial Management Driving Deleveraging and Reduced Leverage



Active Investor Engagement and Confirmation of Investment Grade Rating Reinforce Market Confidence

Market Capitalization
31 December 2025

760 mEUR

Roadshows & Investor
contacts

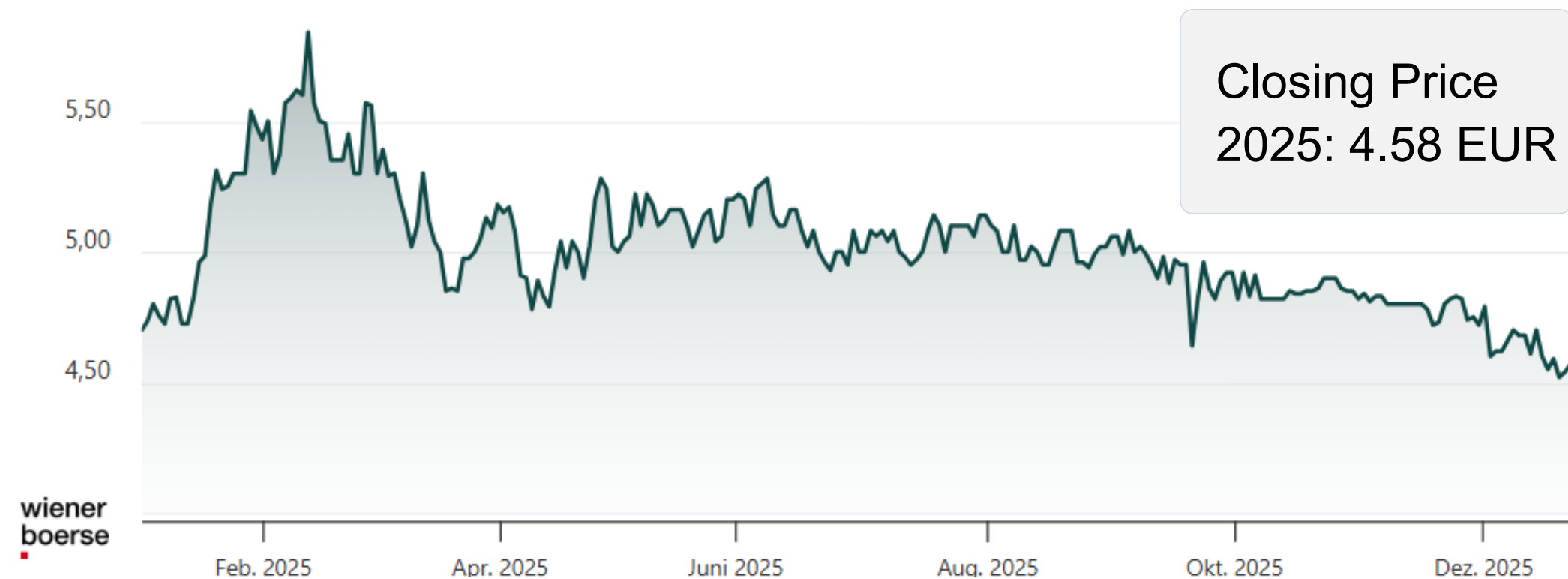
9 & >80

Price Target
Erste Group

5.35 EUR

EV/EBITDAaL
EuroTeleSites (Peers)

10x (13x-14x)



Ratings

Moody's
Investment Grade
Outlook positive (June 2026)

Fitch
Investment Grade
Outlook positive (since 2025)

Voluntary ESG Reporting Highlights Responsible Infrastructure Approach

Highlights

- Low own energy consumption due to the passive infrastructure business model
- 95% renewable purchased electricity and around 230,000 kWh of own renewable energy generation p.a.
- Sharing economy approach: more efficient use of existing infrastructure reduces resource needs
- Circular economy: recycling of steel components during site decommissioning
- 201 employees across the Holding and six operating countries
- Zero recordable work-related accidents in 2025
- 100% participation target for mandatory training modules across all countries



Review of the guidance for 2025

OPERATIONAL GUIDANCE 2025

Increase
third-party revenue

~200 net increase
of Macro Sites

Continue developing
ESG strategy

Asset management software
implemented in May

FINANCIAL GUIDANCE 2025

Revenue growth of ~4%*, as
revenue growth 2024 was > 8%

CAPEX
~20% of revenues

Annual result
=
debt reduction

Maintaining investment grade
ratings from Moody's & Fitch

FINANCIAL GUIDANCE MID-TERM

Revenue growth 3-5% CAGR, as
revenue growth 2024 was > 8%

Keep high levels
of margins

Keep annual average CAPEX of
approximately ~20% of revenues

No dividend commitment in near
future to reach leverage ~5x



Agenda item 2

Discharge of the Members of the Management Board



Discharge of the Members of the Management Board

Members of the Management Board

- Ivo Ivanovski
- Lars Mosdorf

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

All members of the Management Board incumbent in the financial year 2025 are granted discharge for their activity in the financial year 2025.



Agenda item 3

Discharge of the Members of the Supervisory Board

Discharge of the Members of the Supervisory Board

Members of the Supervisory Board

Capital Representatives

- Edith Hlawati
- Barbara Potisk-Eibensteiner
- Oscar Von Hauske Solís
- Elisabetta Castiglioni
- Santiago Dawson Lemus
- Roxana Flores Alexanderson
- Stefan Fürnsinn
- Daniel Hajj Slim
- Ernesto Leyva Pedrosa
- Elisabeth Muhr
- Ana Simic

Members of the Works Council

- Helmut Stemeseder
- Tatjana Martic
- Lukas Schwarz
- Mate Topic

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

All members of the Supervisory Board incumbent in the financial year 2025 are granted discharge for their activity in the financial year 2025.



Agenda item 4

Election of the auditor of the Financial Statements and of the Consolidated Financial Statements for the financial year 2026



Election of the auditor of the Financial Statements and of the Consolidated Financial Statements for the financial year 2026

The Supervisory Board of EuroTeleSites AG proposes that the General Meeting adopts the following resolution:

Deloitte Audit Wirtschaftsprüfungs GmbH (FN 36059d), Vienna, is appointed as auditor of the Annual Financial Statements and the Consolidated Financial Statements for the financial year 2026.

Based on the results of the selection procedure for the auditor and group auditor for the financial year 2026 in accordance with Article 16 (3) of Regulation (EU) no 537/2014 and after evaluating them on the basis of transparent and non-discriminatory selection criteria, the Audit Committee recommended Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, and PwC Österreich GmbH Wirtschaftsprüfungsgesellschaft, Vienna, to the Supervisory Board for the aforementioned audit services, stating a justified preference for Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, as the best ranked auditor. In its recommendation to the Supervisory Board, the Audit Committee declared that it was free from influence by third parties and that no clause of the kind referred to in Article 16 (6) of Regulation (EU) no 537/2014 had been imposed on it.

It is not necessary to appoint an auditor for the sustainability report as EuroTeleSites AG does not exceed the new thresholds set out in Section 243b para 1 in conjunction with Section 908 para 2a of the Austrian Commercial Code (UGB).



Agenda item 5

Resolution on the Remuneration Report 2025

Overview of Total Remuneration for Members of the Management Board

Total remuneration 2025 (in EUR)	Ivo Ivanovski	Lars Mosdorf	Total
Fixed remuneration	450,292	412,252	862,544
Variable remuneration ¹	132,000	120,000	252,000
Total remuneration	582,292	532,252	1,114,544
Change in total remuneration y-o-y	0.3%	-0.3%	0%
Relative share of fixed remuneration	77.3%	77.5%	77.4%
Relative share of variable remuneration	22.7%	22.5%	22.6%

¹ STI 2025 – pay-out in 2026



Resolution on the Remuneration Report 2025

The Management Board and the Supervisory Board of a publicly listed company shall prepare a clear and comprehensible report on the remuneration of the members of the Management Board and the members of the Supervisory Board pursuant to Section 78c in conjunction with Section 98a Stock Corporation Act. The remuneration report for the last financial year shall be submitted to the Annual General Meeting for voting. The vote is of a recommendatory nature.

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

The Remuneration Report for the financial year 2025, as published on the website stated in the commercial register, is adopted.



Agenda item 6

Resolution on the compensation for the members of the Supervisory Board for the financial year 2025



Resolution on the compensation for the members of the Supervisory Board

The Management Board and the Supervisory Board of EuroTeleSites AG propose that the General Meeting adopts the following resolution:

Remuneration for	in the amount of EUR
Chairperson of the Supervisory Board	25,000
Deputy Chairperson of the Supervisory Board	20,000
Each additional member of the Supervisory Board	15,000
Chairperson of a Committee	9,000
Each additional Committee member	7,000



Agenda item 7

Elections to the Supervisory Board

Candidates for the Elections to the Supervisory Board

The Supervisory Board of EuroTeleSites AG proposes that the General Meeting adopts the following resolutions:



Santiago Dawson Lemus,
born on 19 December 1984,

is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2027.



Ernesto Leyva Pedrosa,
born on 29 June 1981,

is elected as member of the Supervisory Board of the Company with effect from the end of this Annual General Meeting until the end of such Annual General Meeting that resolves upon the discharge for the financial year 2026.



General Debate



Voting

Votings



- 2 Resolution on the discharge of the members of the Management Board for the financial year 2025
- 3 Resolution on the discharge of the members of the Supervisory Board for the financial year 2025
- 4 Election of the auditor of the Financial Statements and of the Consolidated Financial Statements 2026
- 5 Resolution on the Remuneration Report 2025
- 6 Resolution on the compensation for the members of the Supervisory Board for the financial year 2025
- 7 Elections to the Supervisory Board



Thank You for Attending!