

Results 2025

→ **Q1**



Operational progress

Spain

Acceleration in y-o-y accesses and EBITDAaL growth (+1.0%)

Brazil

Revenue growth above inflation in fixed and mobile; EBITDA margin expansion (+0.7 p.p. y-o-y)

Germany

Operational momentum, contract net adds +4.5% y-o-y; EBITDAaL-CapEx +4.8%

VMO2

Sustained fixed growth, with ARPU growth of 1.6% y-o-y supported by value retention focus

Tech

Bookings increase and a healthy funnel give visibility for the rest of the year

Infra

28.6m premises passed with fibre, Telxius maintained a high profitability (50% EBITDA margin)

HispAm

Accelerating strategy execution: sale of Peru and Argentina and binding agreement in Colombia

Highlights

Organic

Revenue

+1.3% y-o-y

EBITDA

+0.6% y-o-y

CapEx/ Revenue

10.1%

Reported

Net Income (From continuing operations)

€427m

FCF (From continuing operations)

-€205m

Net Financial Debt

€27,049m

Accesses

354m

Fibre Footprint

80m PPs

5G

75% in core markets

Our revenue breakdown by regions (organic)

Spain

33%



Brazil

28%



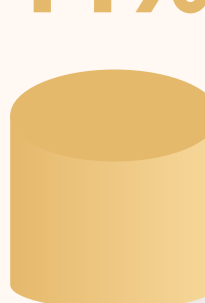
Germany

21%



HispAm

14%



Shareholder's Remuneration

Dividend 2024

€0.30 /share (cash)

December 2024

€0.15/sh. (cash)

19th June 2025

€0.15/sh. (cash)

Dividend 2025

€0.30 /share (cash)

18th December 2025

€0.15/sh. (cash)

June 2026

€0.15/sh. (cash)

ESG

Environmental

More renewables: PPAs cover ~30% of electricity needs

Social

Satisfied customers: NPS 35 score

Governance

Diverse Board: 40% women and >53% independents

