

# Results 2025

→ **Q2**



## Solid progress in strategic execution

### Spain

Growth acceleration in revenue (+1.9% y-o-y). EBITDAaL +1.2% and EBITDAaL-CapEx +2.8%. Best quarterly net adds since Q3 18

### Germany

Strong commercial momentum on mobile (net adds +12.1% q-o-q), with financials impacted by B2P transformation

### Tech

Strengthened its position as a leading provider of NextGen solutions. Revenue growth +12.5% y-o-y

### HispAm

EBITDA improved sequentially (Q2 -2.8%) despite challenging competitive environment

### Brazil

Strongest growth of EBITDA (+8.6% y-o-y) since Q4 23. Clear leadership in mobile contract and fibre market share

### VMO2

Continued focus on loyalty and value, mobile ARPU growth and stable churn

### Infra

29.1m premises passed with FTTH, contributes to the industrial transformation and efficiency of the business

## Highlights

### Organic

#### Revenue

**+1.5% y-o-y**

#### EBITDA

**+1.2% y-o-y**

#### CapEx/ Revenue

**12.1%**

### Reported

#### Net Income (From continuing operations)

**€155m**

#### FCF (From continuing operations)

**€505m**

#### Net Financial Debt

**€27,609m**

#### Accesses

**348.6m**

#### Fibre Footprint

**81.4m PPs**

#### 5G

**77% in core markets**

## Our revenue breakdown by regions (H1 organic)

### Spain

**34%**



### Brazil

**28%**



### Germany

**22%**



### HispAm

**12%**



## Shareholder Remuneration

### Dividend 2024

**€0.30**/share (cash)

**December 2024**

€0.15/sh. (cash)

**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

CDP Supplier Engagement Leader, A-List for 6th consecutive year

### Social

Transformational customer service model "Movistar por ti" in Spain

### Governance

Reinforcing ethical behaviour; updated course for all employees