

RESULTS 2026

Q1

Encouraging execution of our Transform & Grow plan

Spain

Sequential acceleration of growth across the board. Convergent churn at a historic low

Brazil

Accelerated growth trends in revenue and adjusted EBITDA. Record ever mobile ARPU

Germany

Focus on profitable growth and network quality. 1&1 customer migration effect still weighing in financials

VMO2

Further improvement in momentum in the fixed and mobile businesses

Highlights

Constant

+0.8%

y-o-y

Revenue

+1.8%

y-o-y

Adjusted EBITDA

+2.4%

y-o-y

Adjusted OpCFaL

+10.7%

CapEx/Revenue

Current

€482m

Adjusted Net Income from continuing operations

€333m

FCF from continuing operations

€25,342m

Net Financial Debt

297.9m

Acceses

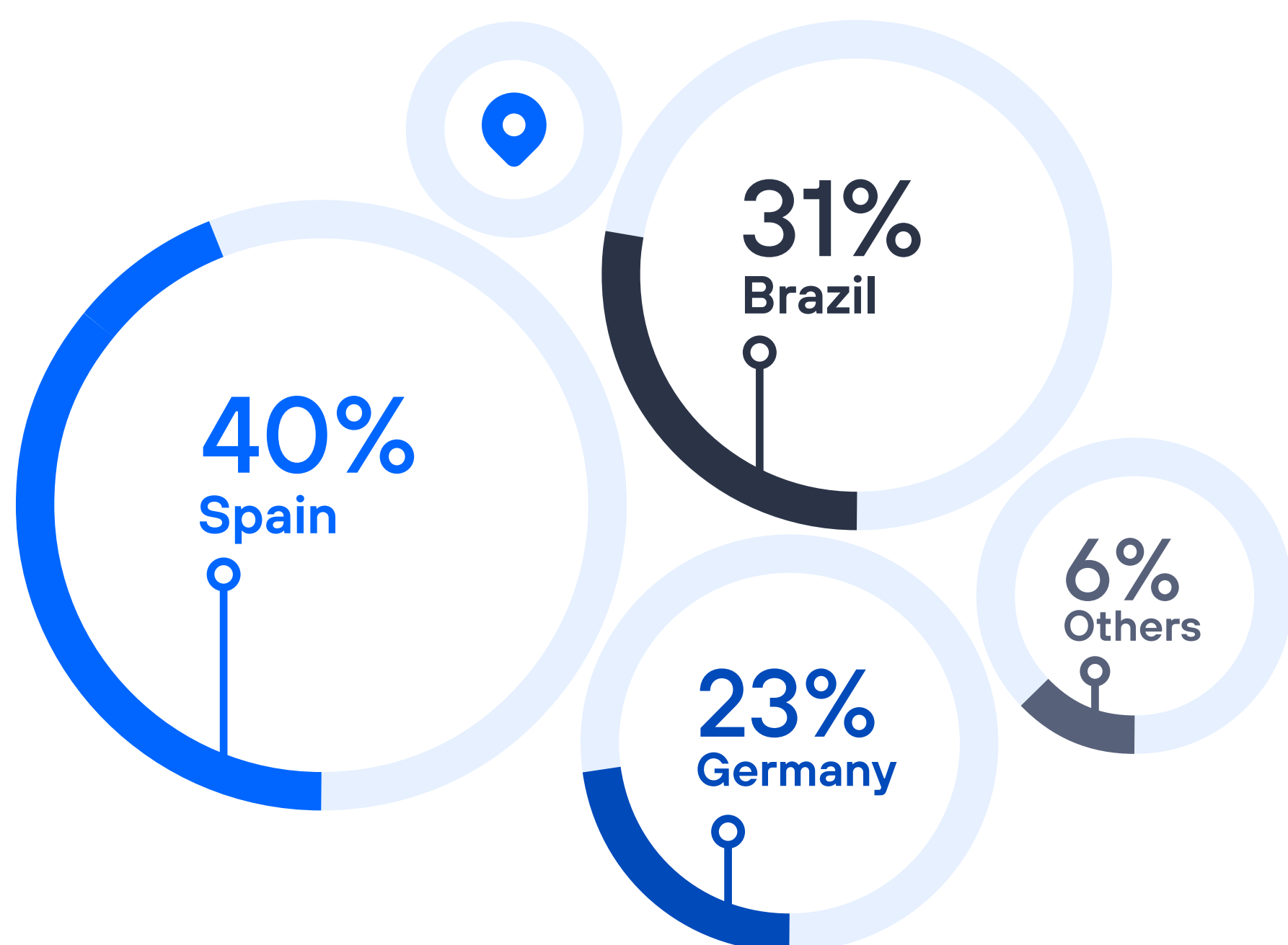
74.9M UUII

Fibre Footprint

81% in core markets

5G

Our revenue breakdown by regions (Q1 constant)



Shareholder's Remuneration

Dividend 2025

0.30€ /share (cash)

December 2025

0.15€/sh. (cash)

18th June 2026

0.15€/sh. (cash)

Dividend 2026

0.15€ /share (cash)

June 2027

0.15€/sh. (cash)

ESG

Environmental

-92% energy consumption per unit of traffic since 2015

Social

Pioneering Technology Scholarship Program until 2028

Governance

47% women, 67% independent on the Board