

An aerial night photograph of a city, likely Dubai, showing a complex highway interchange and surrounding urban development. The city lights are visible in the background. Overlaid on the image are several glowing, white, curved lines that represent fiber optic cables or data paths, creating a network-like pattern across the city.

DIGI
communications n.v.

1ST QUARTER 2026 – FINANCIAL REPORT
for the three-month period ended March 31, 2026

DIGI COMMUNICATIONS N.V. (“Digi”)



(the “COMPANY”)

(Digi, together with its direct and indirect consolidated subsidiaries are referred to as the
“Group”)

**FINANCIAL REPORT (the “REPORT”)
for the three-month period ended March 31, 2026**

This Unaudited Condensed Consolidated Interim Financial Report for the period ended 31 March 2026 refers to the Unaudited Condensed Consolidated Interim Financial Statements prepared in accordance with IAS 34 “Interim Financial Reporting”.

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Important Information



Cautionary Note Regarding Forward-Looking Statements

Certain statements in this report are not historical facts and are forward-looking. We may from time to time make written or oral forward-looking statements in reports to shareholders and in other communications. In addition, this report includes forward-looking information that has been extracted from third-party sources. Forward-looking statements include statements concerning our plans, expectations, projections, objectives, targets, goals, strategies, future events, future operating revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, our competitive strengths and weaknesses, our business strategy, and the trends we anticipate in the industries and the political and legal environments in which we operate and other information that is not historical information.

Words such as “believe,” “anticipate,” “estimate,” “target,” “potential,” “expect,” “intend,” “predict,” “project,” “could,” “should,” “may,” “will,” “plan,” “aim,” “seek” and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements.

The forward-looking statements contained in this report are largely based on our expectations, which reflect estimates and assumptions made by our management. These estimates and assumptions reflect our best judgment based on currently known market conditions and other factors, some of which are discussed below. Although we believe such estimates and assumptions to be reasonable, they are inherently uncertain and involve several risks and uncertainties that are beyond our control. In addition, management’s assumptions about future events may prove to be inaccurate. We caution all readers that the forward-looking statements contained in this report are not guarantees of future performance, and we cannot assure any reader that such statements will be realized or the forward-looking events and circumstances will occur.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, many of which are beyond our control, and risks exist that the predictions, forecasts, projections, and other forward-looking statements will not be achieved. You should be aware that several important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates, and intentions expressed in such forward-looking statements.

New risks can emerge from time to time, and it is not possible for us to predict all such risks, nor can we assess the impact of all such risks on our business or the extent to which any risks, or combination of risks and other factors, may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results.

Any forward-looking statements are only made as at the date of this report. Accordingly, we do not intend, and do not undertake any obligation, to update forward-looking statements set forth in this report. You should interpret all subsequent written or oral forward-looking statements attributable to us or to persons acting on our behalf as being qualified by the cautionary statements in this report. As a result, you should not place undue reliance on such forward-looking statements.

Operating and Market Data

Throughout this Report, we refer to persons who subscribe to one or more of our services as customers. We use the term revenue generating unit (“RGU”) to designate a subscriber account of a customer in relation to one of our services. We measure RGUs at the end of each relevant period. An individual customer may represent one or several RGUs depending on the number of our services to which it subscribes.

More specifically:

- ▶ for our Pay TV services, we count each basic package that we invoice to a customer as an RGU, without counting separately the premium add-on packages that a customer may subscribe for;
- ▶ for our fixed internet and data services, we consider each subscription package to be a single RGU;
- ▶ for our fixed-line telephony services, we consider each phone line that we invoice to be a separate RGU, so that a customer will represent more than one RGU if it has subscribed for more than one phone line; and
- ▶ for our mobile telecommunication services, we consider the following to be a separate RGU: (a) for pre-paid services, each mobile voice and mobile data SIM with active traffic in the last month of the relevant period; and (b) for post-paid services, each separate SIM on a valid contract.

As our definition of RGUs is different for our different business lines, you should use caution when comparing RGUs between our different business lines. In addition, since RGUs can be defined differently by different companies within our industry, you should use caution in comparing our RGU figures to those of our competitors.

We use the term average revenue per unit (“ARPU”) to refer to the average revenue per RGU in geographic segment or the Group as a whole, for a period by dividing the total revenues of such geographic segment, or the Group, for such period, (a) if such period is a calendar month, by the total number of RGUs invoiced for services in that calendar month; or (b) if such period is longer than a calendar month, by (i) the average number of relevant RGUs invoiced for services in that period and (ii) the number of calendar months in that period. In our ARPU calculations we do not differentiate between various types of subscription packages or the number and nature of services an individual customer subscribes for. Because we calculate ARPU differently from some of our competitors, you should use caution when comparing our ARPU figures with those of other telecommunications companies.

Non-GAAP Financial Measures

In this report, we present certain financial measures that are not defined in and, thus, not calculated in accordance with IFRS, U.S. GAAP or generally accepted accounting principles in any other relevant jurisdiction. This includes EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin (each as defined below). Because these measures are not standardized, companies can define and calculate these measures differently, and therefore we urge you not to use them as a basis for comparing our results with those of other companies.

We calculate EBITDA by adding back to our consolidated operating profit or loss charges for depreciation, amortization and impairment of assets. Adjusted EBITDA is EBITDA adjusted for the effect of non-recurring and one-off items. Adjusted EBITDA Margin is the ratio of Adjusted EBITDA to the sum of our total revenue and other operating income. EBITDA, Adjusted EBITDA or Adjusted EBITDA Margin under our definition may not be comparable to similar measures presented by other companies and labelled “EBITDA”, “Adjusted EBITDA” or “Adjusted EBITDA Margin,” respectively. We believe that EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin are useful analytical tools for presenting a normalized measure of cash flows that disregards temporary fluctuations in working capital, including due to fluctuations in inventory levels and due to timing of payments received or payments made. Since operating profit and actual cash flows for a given period can differ significantly from this normalized measure, we urge you to consider these figures for any period together with our data for cash flows from operations and other cash flow data and our operating profit. You should not consider EBITDA, Adjusted EBITDA or Adjusted EBITDA Margin as substitutes for operating profit or cash flows from operating activities.

In Note 3 to the Interim Financial Statements, as part of our “Other” segment we reported EBITDA of (i) our Italian operations, together with operating expenses of Digi. In this Report, EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin represent the results of our Romanian, Spanish, Portuguese, UK and Italian subsidiaries and operating expenses of Digi.

Rounding

Certain amounts that appear in this Report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

Management's Discussion and Analysis of Financial Condition and Results of Operations



Investment
Value at Year
end

339 970	373 967
56 969	804 029
1 817	1 296 731
58	1 859 317
6	2 499 808
	3 227 076
	4 050 935
	R 28 331

Start
Con

The following discussion and analysis of the financial condition and results of operations of the Group should be read in conjunction with the unaudited interim condensed consolidated financial statements of the Group as of March 31, 2026.

The following discussion includes forward-looking statements based on assumptions about our future business. Our actual results could differ materially from those contained in these forward-looking statements as a result of many factors, including but not limited to those described in sections captioned “Forward-Looking Statements” of this Report.

Overview

We are a fast-growing European telecom challenger, with strong presence in our core countries Romania and Spain, historic presence in Italy, operations in Portugal and Belgium and recent entry into the UK market.

- ▶ **Romania.** We offer a comprehensive suite of fixed and mobile telecommunication services to our customers in Romania. Our fixed services in the country include pay TV (cable TV and DTH), fixed internet and data and fixed-line telephony. We operate Romania's largest fixed fiber optic network and our mobile network provides the widest population coverage among mobile operators.
- ▶ **Spain.** We offer IPTV, fixed internet and data and fixed-line telephony services through our own FTTH network (including DIGI Andalucia Network) and based on wholesale indirect access agreements through the SOTA Network and the fixed network of Telefónica. In the past, we provided mobile telecommunication services in the country as an MVNO through Telefónica Móviles's mobile network. Since January 2025, we have started to provide mobile telecommunication services as an MNO via the Spanish National Roaming Agreement and the Spanish RAN Sharing and Spectrum Sharing Agreement with Telefónica Móviles, as well as our own spectrum.
- ▶ **Portugal.** We have been developing our own network in Portugal since 2021, when we acquired certain spectrum licenses. In addition, on October 25, 2024, we acquired NOWO, Portugal's fourth largest telecom operator. Since November 2024, we have been offering a full range of telecommunication services under the DIGI brand, including cable TV and IPTV, fixed internet and data, fixed-line telephony and mobile telecommunication services. We also continue servicing customers not yet migrated to the DIGI platform under the NOWO brand. We offer fixed services through our own FTTH and HFC networks. Additionally, we provide mobile telecommunication services as an MVNO (under the NOWO brand) through the mobile network of MEO, a subsidiary of Altice Portugal, for a small percentage of customers who have not yet migrated to DIGI.
- ▶ **Italy.** We provide mobile telecommunication services as an MVNO through the mobile network of Vodafone Italy. We have also started a roll-out of our fixed network in the country, which is currently in an early development stage.
- ▶ **United Kingdom.** We have taken the initial steps to enter the telecommunications market in the United Kingdom. On 19 March 2026, our wholly owned subsidiary incorporated in England, Fiber One Ltd., acquired 51% of the share capital of Whyfibre Limited, which owns a fibre network currently under deployment in the counties of Bedfordshire and Hertfordshire in southern England (the “Network”). Fiber One Ltd. is the operator of the Network and expects to commence the provision of fixed broadband services on a pilot basis in the near future.
- ▶ **Belgium.** On July 16 and on November 4, 2025, we completed a series of transactions to consolidate all our existing operations in Belgium into our direct subsidiary, Digi Communications Belgium N.V. (“DIGI Belgium”). We originally expanded into the country in December 2024, by introducing fixed and mobile service offerings through a joint venture with Citymesh. Currently, we are not consolidating these operations and we report our investment on an equity basis. Our current offerings in the country include fixed internet and data and fixed-line telephony on our own network, and mobile telecommunication services on our own network and through a national roaming services agreement with Proximus.

For the three months ended March 31, 2026, we had revenues and other income of €582.6 million, net loss of €14.5 million and Adjusted EBITDA of €194.5 million.

Basis of Financial Presentation

The Group prepared its Interim Financial Statements as of March 31, 2026 in accordance with IFRS as adopted by EU. For the periods discussed in this Report, the Group's presentation currency was the euro. The Group's financial year ends on December 31 of each calendar year.

All amounts presented are for continuing operations unless otherwise stated.

Functional Currencies and Presentation Currency

Each Group entity prepares individual financial statements in its functional currency, which is the currency of the primary economic environment in which such entity operates. As our operations in Romania and Spain generated approximately 52% and 43%, respectively, of our consolidated revenues for the three months ended March 31, 2026 our principal functional currencies are the Romanian leu and EUR.

The Group presents its Interim Condensed Consolidated Financial Statements in euros. The Group uses the euro as the presentation currency of its Interim Condensed Consolidated Financial Statements because management analysis and reporting are prepared in euros, as the euro is the most used reference currency in the telecommunication industry in the European Union.

Presentation of Revenues and Operating Expenses

We evaluate business and market opportunities and consider our results primarily on a country-by-country basis. We currently generate revenues and incur operating expenses in Romania, Spain, Portugal, Italy and United Kingdom.

Accordingly, our revenues and operating expenses are further broken down into the following segments: Romania, Spain, Portugal and Other (which includes revenues generated, and operating expenses incurred, by our operations in Italy and United Kingdom). Currently, we are not consolidating DIGI Belgium's operations and we report our investment on an equity basis.

In line with our management's consideration of the Group's revenues generation we further break down revenues generated by each of our four segments in accordance with our four principal business lines: (1) Pay TV; (2) fixed internet and data; (3) mobile telecommunication services; and (4) fixed-line telephony.

Exchange rates

In the three-month period ended March 31, 2026 the Romanian leu has depreciated by approximately 2.4% compared to EUR.

In the three-month period ended March 31, 2026 the average rate of Romanian leu versus U.S. dollar has depreciated by 11.2%.

The following table sets out, where applicable, the period-end and average exchange rates for the periods under review of the euro against each of our principal functional currencies and the U.S. dollar, in each case as reported by the relevant central bank on its website (unless otherwise stated):

Value of one euro in the relevant currency	As at and for the three months ended March 31,	
	2026	2025
Romanian leu (RON)⁽¹⁾		
Period end rate	5.10	4.98
Average rate	5.09	4.98
U.S. dollar (USD)⁽¹⁾		
Period end rate	1.15	1.08
Average rate	1.17	1.05

(1) According to the exchange rates published by the National Bank of Romania

In the three-month ended March 31, 2026, we had a net foreign exchange loss of €0.7 million, compared to a net foreign exchange gain of 1.6 million in the three months ended March 31, 2025.

Growth in Business, RGUs and ARPU

Our revenues are mostly a function of the number of our RGUs and ARPU. Neither of these terms is a measure of financial performance under IFRS, nor have these measures been reviewed by an outside auditor, consultant, or expert. Each of these measures is derived from management estimates. As defined by our management, these terms may not be comparable to similar terms used by other companies.

The following table shows our RGUs (thousand) by segment and business line and monthly ARPU (€/month) by segment as at and for the three-month period ended March 31, 2026 and 2025:

RGUs (thousand)/ARPU (€/month)	As at and for the three months ended		% change
	March 31, 2026	2025	
Romania			
RGUs⁽¹⁾			
Fixed	12,009	11,711	2.5%
<i>Of which</i>			
Pay TV ⁽²⁾	6,020	5,910	1.9%
Fixed internet and data ⁽³⁾	5,201	4,962	4.8%
Fixed-line telephony ⁽³⁾	788	839	(6.1%)
Mobile ⁽⁴⁾	8,150	6,787	20.1%
ARPU⁽⁵⁾	4.3	4.4	(2.3%)
Spain			
RGUs⁽¹⁾			
Fixed	3,843	2,838	35.4%
<i>Of which</i>			
Pay TV ⁽²⁾	217	47	361.7%
Fixed internet and data	2,759	2,115	30.4%
Fixed-line telephony	867	676	28.3%
Mobile ⁽⁴⁾	7,581	6,237	21.5%
ARPU⁽⁵⁾	7.4	8.2	(9.8%)
Portugal			
RGUs⁽¹⁾			
Fixed	398	366	8.7%
<i>Of which</i>			
Pay TV ⁽²⁾	140	125	12.0%
Fixed internet and data	173	137	26.3%
Fixed-line telephony	85	104	(18.3%)
Mobile ⁽⁴⁾	507	389	30.3%
ARPU⁽⁵⁾	6.6	7.7	(14.3%)
Other			
RGUs^{(1) (6)}			
Mobile ⁽⁴⁾	534	501	6.6%
ARPU⁽⁵⁾⁽⁷⁾	5.4	5.4	0.0%
RGUs Group^{(1) (8)}	33,022	28,829	14.5%
ARPU Group⁽⁵⁾	5.5	5.7	(3.5%)

(1) RGUs, or revenue generating units, represent the number of customer accounts at period end. A single customer can account for several RGUs.

(2) Includes RGUs for cable TV, IPTV and DTH services, as applicable.

(3) Includes residential and business RGUs.

(4) Includes mobile telephony and mobile internet and data RGUs.

(5) ARPU is average revenue per RGU for a period. We calculate it by dividing the total revenues of such segment for such period (a) if such period is a calendar month, by the total number of relevant RGUs invoiced for services in that calendar month; or (b) if such period is longer than a calendar month, by (i) the average number of relevant RGUs invoiced for services in that period and (ii) the number of calendar months in that period.

(6) Represents our RGUs in Italy. Does not include our fixed services RGUs in Italy, as those services are immaterial.

(7) Represents our ARPU in Italy. Does not include our fixed services ARPU in Italy, as those services are immaterial.

(8) Does not include RGUs in Belgium. We started our operations in Belgium in December 2024 through a joint venture with Citymesh. As of March 31, 2026, we are not consolidating these operations and we report our investments on an equity basis. As of March 31, 2026, we had approximately 99,000 mobile services RGUs in Belgium.

Historical Results of Operations

Results of Operations for the three months ended March 31, 2026 and 2025

	As at and for the three months ended March 31,	
	2026	2025
	(€ millions)	
Revenues		
Romania	304.4	287.9
Spain	252.2	216.6
Portugal	18.3	17.7
Other	8.9	8.1
Elimination of intersegment revenues	(1.1)	(0.9)
Total revenues	582.6	529.5
Other income	10.3	23.5
Other expense	(0.6)	(0.2)
Operating expenses		
Romania	(159.5)	(151.5)
Spain	(193.9)	(176.0)
Portugal	(26.9)	(26.4)
Other	(9.0)	(8.4)
Elimination of intersegment expenses	1.1	0.9
Depreciation, amortization and impairment of tangible and intangible assets	(167.1)	(144.9)
Total operating expenses	(555.3)	(506.3)
Operating profit	37.1	46.4
Finance income	2.9	5.1
Finance expense	(36.7)	(31.2)
Net finance costs	(33.9)	(26.1)
Share of loss of equity-accounted investees	(8.7)	0.0
Loss before taxation	(5.5)	20.3
Income tax expense	(9.0)	(11.6)
Profit/(loss) for the period	(14.5)	8.7
	Three months ended 31 March 2026	Three months ended 31 March 2025
Revenues	582.6	529.5
Other income	10.3	23.5
Operating profit	37.1	46.4
Depreciation, amortization and impairment and revaluation impact	167.1	144.9
EBITDA	204.2	191.4
Other income	(10.3)	(20.9)
Other expenses	0.6	0.2
Adjusted EBITDA	194.5	170.6
IFRS 16 impact	(33.3)	(30.2)
Adjusted EBITDA excluding IFRS 16 impact	161.2	140.4

Revenues

Our revenues (excluding intersegment revenues and other income) for the three-month period ended March 31, 2026 were €582.6 million, compared with €529.5 million for the three-month period ended March 31, 2025, an increase of 10.0%.

The following table shows the distribution of revenues by segment and business line for the three-month period ended March 31, 2026 and 2025:

	As at and for the three months ended March 31,		
	2026	2025	% change
(€ millions)			
Geographical segment			
Romania	303.8	287.2	5.8%
Spain	251.6	216.4	16.2%
Portugal	18.3	17.7	3.7%
Other ⁽¹⁾	8.9	8.1	9.5%
Total	582.6	529.5	10.0%
Category			
Fixed services ⁽²⁾	296.4	268.0	10.6%
Mobile services	238.6	216.8	10.1%
Other ⁽³⁾	47.6	44.8	6.3%
Total	582.6	529.5	10.0%

(1) Represents revenues from our operations in Italy and United Kingdom.

(2) Includes revenues from our pay TV, fixed internet and data and fixed telephony services.

(3) Represents primarily revenues from sales of handsets and other CPE, sale of electricity, green certificates, as well as advertising revenues.

Revenues in Romania for the three-month period ended March 31, 2026 were €303.8 million compared with €287.2 million for the three-month period ended March 31, 2025, an increase of 5.8%.

Revenues growth in Romania was mainly the result of the increase of mobile, fixed internet and data and pay TV RGUs in the period.

Our Pay TV RGUs increased from approximately 5.9 million as at March 31, 2025 to approximately 6.0 million as at March 31, 2026, an increase of approximately 1.9%, and our fixed internet and data RGUs increased from approximately 5.0 million as at March 31, 2025 to approximately 5.2 million as at March 31, 2026, an increase of approximately 4.8%. These were organic increases, primarily due to our attractive fixed internet and data and pay TV packages.

Mobile RGUs increased from approximately 6.8 million as at March 31, 2025 to approximately 8.2 million as at March 31, 2026, an increase of approximately 20.1%, mainly driven by our attractive offerings and the acquisition of the TKRM prepaid business.

Fixed-line telephony RGUs decreased from approximately 839,000 as at March 31, 2025 to approximately 788,000 as at March 31, 2026, a decrease of approximately 6.1%, as a result of the general trend away from fixed-line telephony and towards mobile telecommunication services.

Other revenues include mainly sales of equipment, energy, green certificates, but also contains services of filming sport events and advertising revenue. Sales of equipment includes mainly mobile handsets and other equipment.

Revenues in Spain for the three-month period ended March 31, 2026 were €251.6 million, compared with €216.4 million for the three-month period ended March 31, 2025, an increase of 16.2%.

This increase was primarily driven by the increase in mobile and fixed internet and data RGUs in the period, mainly driven by our attractive offerings and network expansion.

Mobile RGUs increased from approximately 6.2 million as at March 31, 2025 to approximately 7.6 million as at March 31, 2026, an increase of approximately 21.5%.

Fixed internet and data RGUs increased from approximately 2.1 million as at March 31, 2025 to approximately 2.8 million as at March 31, 2026, an increase of approximately 30.4% and fixed-line telephony RGUs increased from approximately 676,000 as at March 31, 2025 to approximately 867,000 as at March 31, 2026, an increase of approximately 28.3%.

Our Pay TV RGUs increased from approximately 47,000 as at March 31, 2025 to approximately 217,000 as at March 31, 2026, an increase of approximately 361.7%.

Revenues in Portugal for the three-month period ended March 31, 2026 were €18.3 million, compared with €17.7 million for the three-month period ended March 31, 2025, an increase of 3.7%.

Our Pay TV RGUs increased from approximately 125,000 as at March 31, 2025 to approximately 140,000 as at

March 31, 2026, an increase of approximately 12.0%, and our fixed internet and data RGUs increased from approximately 137,000 as at March 31, 2025 to approximately 173,000 as at March 31, 2026, an increase of approximately 26.3%. Mobile RGUs increased from approximately 389,000 as at March 31, 2025 to approximately 507,000 as at March 31, 2026, an increase of approximately 30.3%. Fixed-line telephony RGUs decreased from approximately 104,000 as at March 31, 2025 to approximately 85,000 as at March 31, 2026, a decrease of approximately 18.3%.

Revenues in Other represented mainly revenues from our operations in Italy and for the three-month period ended March 31, 2026 were €8.9 million, compared with €8.1 million for the three-month period ended March 31, 2025, an increase of 9.5%. This increase was primarily driven by attracting new customers in Italy. Mobile RGUs increased from approximately 501,000 as at March 31, 2025 to approximately 534,000 as at March 31, 2026, an increase of approximately 6.6%.

Total operating expenses

Our total operating expenses (excluding intersegment expenses) for the three-month period ended March 31, 2026 was €555.3 million, compared with €506.3 million for the three-month period ended March 31, 2025, an increase of 9.7%, respectively.

	As at and for the three months ended March 31,	
	2026	2025
Romania	159.4	151.4
Spain	193.5	175.5
Portugal	26.3	26.4
Other ⁽¹⁾	8.9	8.1
Depreciation, amortization and impairment of tangible and intangible assets	167.1	144.9
Total operating expenses	555.3	506.3

(1) Includes operating expenses of operations in Italy and operating expenses of Digi.

Operating expenses in Romania for three-month period ended March 31, 2026 was €159.4 million, compared with €151.4 million for the three-month period ended March 31, 2025, an increase of 5.3%.

Operating expenses in Spain for the three-month period ended March 31, 2026 were €193.5 million, compared with €175.5 million for the three-month period ended March 31, 2025, an increase of 10.3%. Operating expenses follow the evolution of increase in mobile telephony services RGUs between the two periods, as a result of business development.

Operating expenses in Portugal for the three-month period ended March 31, 2026 were €26.3 million, compared with €26.4 million for the three-month period ended March 31, 2025, a decrease of 0.2%.

Operating expenses in Other represent expenses of our operations in Italy and expenses of Digi and for the three-month period ended March 31, 2026 was €8.9 million, compared with €8.1 million for the three-month period ended March 31, 2025, an increase of 9.9%.

Depreciation, amortization and impairment of tangible and intangible assets

The table below sets out information on depreciation, amortization and impairment of our tangible and intangible assets for the three-month period ended March 31, 2026 and 2025:

	As at and for the three months ended March 31,	
	2026	2025
	(€ millions)	
Depreciation of property, plant and equipment	70.8	62.2
Amortization of non-current intangible assets	42.0	42.9
Amortisation of Subscriber acquisition costs	16.2	9.9
Amortisation of right of use asset	31.6	28.8
Impairment of property, plant and equipment and subscriber acquisition costs	6.5	1.1
Total	167.1	144.9

Other income

We recorded €10.3 million of other income in the three-month period ended March 31, 2026 compared with €23.5 million of other income in the three-month ended March 31, 2025. For the period ended March 31, 2026 this represents revenue from Digi Spain's sale of a Fibre-to-the-Home (FTTH) network across 12 provinces in Spain.

Operating profit

For the reasons set forth above, our operating profit was €37.1 million for the three-month period ended March 31, 2026, compared with €46.4 million for the three-month period ended March 31, 2025.

Net finance expense

We recognized net finance expense of €33.9 million in the three-month period ended March 31, 2026, compared with €26.1 million for the three-month period ended March 31, 2025, an increase of 29.8%.

Profit before taxation

For the reasons set forth above, our loss before taxation was €5.5 million in the three-month period ended March 31, 2026, compared with profit of €20.3 million for the three-month period ended March 31, 2025.

Income tax expense

An income tax expense of €9.0 million was recognized in the three-month period ended March 31, 2026, compared to an expense of €11.6 million recognized in the three-month period ended March 31, 2025.

Net profit for the period

For the reasons set forth above, our net loss was €14.5 million in the three-month period ended March 31, 2026, compared to net profit of the prior period of €8.7 million for the three months ended March 31, 2025.

Liquidity and Capital Resources

Historically, our principal sources of liquidity have been our operating cash flows as well as debt financing. Going forward, we expect to fund our cash obligations and capital expenditures primarily out of our operating cash flows, credit facilities and letter of guarantee facilities. We believe that our operating cash flows will continue to allow us to maintain a flexible capital expenditure policy.

Our businesses have historically produced positive operating cash flows that are relatively constant from month to month. Variations in our aggregate cash flow during the periods under review principally represented increased or decreased cash flow used in investing activities and cash flow from financing activities.

We have made and intend to continue to make significant investments in the growth of our businesses by expanding our mobile and fixed networks, acquiring new and renewing existing content rights, procuring CPE which we provide to our customers and exploring other investment opportunities in line with our current business model.

We believe that we will be able to continue to meet our cash flow needs by the acceleration or deceleration of our growth and expansion plans.

Historical cash flows

The following table sets forth our consolidated cash flows from operating activities for the three-month period ended March 31, 2026 and 2025, cash flows used in investing activities and cash flows from/(used in) financing activities:

	As at and for the three months ended March 31,	
	2026	2025
	(€ millions)	
Cash flows from operations before working capital changes	203.1	197.1
Cash flows from changes in working capital	21.4	8.0
Cash flows from operations	224.5	205.1
Interest paid	(19.4)	(22.2)
Interest received	-	0.2
Cash flow from operating activities	205.1	183.1
Cash flow from / (used) in investing activities	(177.1)	(193.3)
Cash flows from / (used) in financing activities	1.7	(11.2)
Net decrease in cash and cash equivalents	29.7	(21.4)
Cash and cash equivalents at the beginning of the period	38.4	66.5
Cash and cash equivalents at the closing of the period	68.0	45.1

Cash flows from operations before working capital changes were €203.1 million in the three-month period ended March 31, 2026 and €197.1 million in the three-month period ended March 31, 2025 for the reasons discussed in “—Historical Results of Operations—Results of operations for the three-month period ended March 31, 2026 and 2025”.

The following table shows changes in our working capital:

	For the three months ended March 31,	
	2026	2025
	(€ millions)	
Increase in trade receivables and other assets	(1.4)	(25.3)
(Increase)/Decrease in inventories	2.7	17.9
(Increase)/Decrease in programme assets	(6.7)	(5.5)
Decrease in trade payables and other current liabilities	17.0	11.7
Increase in contract liabilities	9.7	9.2
Total	21.4	8.0

We had a working capital surplus of €21.4 million in the three-month period ended March 31, 2026 (compared with a working capital requirement of €8.0 million in the three-month period ended March 31, 2025).

Cash flows from operating activities were €205.1 million in the three-month period ended March 31, 2026 and €183.1 million in the three-month period ended March 31, 2025. Included in these amounts are deductions for interest paid. No income tax was paid in the three months ended March 31, 2026 and for the three months ended March 31, 2025. Interest paid was €19.4 million in the three-month ended March 31, 2026, compared with €22.2 million in the three-month ended March 31, 2025. The increase in cash flows from operating activities in the three-month ended March 31, 2025 was primarily due to changes in working capital discussed above.

Cash flows from / (used) in investing activities were €177.1 million in the three-month period ended March 31, 2026 and €193.3 million in the three-month period ended March 31, 2025.

Purchases of property, plant and equipment were €101.2 million in the three-months ended March 31, 2026 and €132.3 million in the three-month ended March 31, 2025.

Cash flows from / (used) in financing activities were €1.7 million inflows in the three-month period ended March 31, 2026 and €11.2 million outflows for the three months ended March 31, 2025.

Management Statement for the Condensed Interim Consolidated Financial Statements of Digi Communications N.V. Group for the three-month period ended 31 March 2026

The Board of Directors (the “Board”) confirms that to the best of its knowledge, the Interim Condensed Consolidated Financial Statements of Digi Communications NV Group for the period ended 31 March 2026 prepared in accordance with IAS 34 “Interim Financial Reporting” give a true and fair view of the assets, liabilities, financial position, statement of comprehensive income for Digi Communications NV Group.

The Board declares that the Management Report (Director’s report), issued as per Directive 2004/109/EC (“Transparency Directive”) and in compliance with Law 24/2017 and FSA Regulation no 5/2018 as subsequently amended and supplemented, containing analysis of the results for the reported period reflects correct and complete information according to the reality regarding the results and development of Digi Communications NV Group.

The Board notes that the Interim Condensed Financial Statements of Digi Communications NV Group for the period ended 31 March 2026 have not been audited and also no (limited) review was conducted by the statutory auditor.

On behalf of the Board of Directors of Digi Communications N.V.

Serghei Bulgac,

CEO

Valentin Popoviciu,

Executive Director

DIGI COMMUNICATIONS NV

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

**PREPARED IN ACCORDANCE WITH
IAS 34 INTERIM FINANCIAL REPORTING
for the three-month period ended 31 March 2026**

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GENERAL INFORMATION

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DIGI Communications N.V.
Interim Condensed Consolidated Statement of Financial Position
for the period ended 31 March 2026
(all amounts are in thousand EUR, unless specified otherwise)

	Notes	31 March 2026	31 December 2025 Audited
ASSETS			
Non-current assets			
Property, plant and equipment	4	2,413,970	2,369,856
Right of use assets	5	563,867	534,051
Intangible assets and goodwill	6	706,385	662,909
Subscriber acquisition costs		60,853	61,347
Investment property		12,457	12,458
Financial assets at fair value through OCI	16	157,072	125,075
Equity accounted investees		97,400	105,013
Long term receivables		11,118	10,957
Loans to related parties		69,770	40,932
Other non-current assets		16,484	16,718
Derivative financial assets		6,412	6,354
Deferred tax asset		10,048	9,841
Total non-current assets		4,125,836	3,955,511
Current assets			
Inventories		65,342	68,091
Programme assets	6	15,055	27,390
Trade and other receivables		155,515	161,450
Receivables from related parties		5,361	7,868
Income tax receivables		-	497
Contract assets		106,890	107,320
Other assets		35,702	28,839
Derivative financial assets	16	4,730	4,730
Cash and cash equivalents		68,009	38,356
Total current assets		456,604	444,541
Total assets		4,582,440	4,400,052
EQUITY AND LIABILITIES			
Equity			
	7		
Share capital		6,810	6,810
Share premium		3,406	3,406
Treasury shares		(13,032)	(13,127)
Reserves		93,124	60,300
Retained earnings		898,415	914,104
Equity attributable to owners of the Company		988,723	971,493
Non-controlling interest		190,587	177,625
Total equity		1,179,310	1,149,118
LIABILITIES			
Non-current liabilities			
Loans and borrowings	8	1,576,362	1,538,565
Lease liabilities	9	418,262	398,042
Deferred tax liabilities		95,083	94,274
Decommissioning provision		17,674	17,269
Trade and other payables		163,693	135,216
Derivative financial liabilities		5,660	5,660
Contract liabilities		7,676	8,066
Total non-current liabilities		2,284,410	2,197,092
Current liabilities			
Trade and other payables		644,889	615,871
Employee benefits		59,095	61,433
Loans and borrowings	8	237,314	217,839
Lease liabilities	9	118,403	117,386
Income tax payable		13,154	5,241
Provisions		11,923	12,203
Contract liabilities		33,942	23,869
Total current liabilities		1,118,720	1,053,842
Total liabilities		3,403,130	3,250,934
Total equity and liabilities		4,582,440	4,400,052

The notes on pages 9 to 27 are an integral part of these interim condensed consolidated financial statements. The condensed consolidated interim financial report was issued on 15 May 2026.

DIGI Communications N.V.**Interim Condensed Consolidated Statement of Comprehensive Income**

for the three-month period ended 31 March 2026

(all amounts in EUR '000, unless specified otherwise)

	Notes	Three-month period ended 31 March 2026	Three-month period ended 31 March 2025
Revenues	11	582,633	529,466
Other income		10,294	23,493
Operating expenses	12	(446,421)	(409,335)
Employee benefits	12	(108,842)	(96,992)
Other expenses	19	(569)	(210)
Operating profit		37,095	46,422
Finance income		2,860	5,100
Finance costs		(36,732)	(31,193)
Net finance costs	13	(33,872)	(26,093)
Share of loss of equity-accounted investees net of tax		(8,717)	-
Profit/ (loss) before taxation		(5,494)	20,329
Income tax expense		(9,021)	(11,608)
Profit/ (loss) for the period		(14,515)	8,721
<i>Attributable to owners (profit/loss)</i>		<i>(16,217)</i>	<i>5,935</i>
<i>Attributable to non-controlling interests</i>		<i>1,702</i>	<i>2,786</i>
Other comprehensive income			
<i>Items that are or may be reclassified to profit or loss, net of income tax</i>			
Foreign operations – foreign currency translation differences		999	(891)
Interest Rate Swap Derivative instruments			
<i>Items that will not be reclassified to profit or loss</i>			
Revaluation of equity instruments measured at fair value through OCI		32,004	2,792
Other comprehensive income/(loss) for the period, net of income tax		33,003	1,901
Total comprehensive income for the period		18,488	10,622
<i>Attributable to owners (profit/ loss)</i>		<i>16,720</i>	<i>7,887</i>
<i>Attributable to non-controlling interests</i>		<i>1,768</i>	<i>2,735</i>

The notes on pages 9 to 27 are an integral part of these interim condensed consolidated financial statements.

The condensed consolidated interim financial report was issued on 15 May 2026.

DIGI Communications N.V.
Interim Condensed Consolidated Cash Flow Statement
for the three-month period ended 31 March 2026
(all amounts in EUR '000, unless specified otherwise)

	Notes	Three-month period ended 31 March 2026	Three-month period ended 31 March 2025
Cash flows from operating activities			
Profit before taxation from continuing operations		(5,497)	20,329
Adjustments for:			
Depreciation	12	102,440	91,040
Amortisation	12	58,170	52,809
Impairment	12	6,474	1,085
Decommissioning provision		405	335
Interest expense	13	29,321	28,183
Interest income		(648)	(191)
Other financial expenses (net)		4,487	-
Impairment of trade and other receivables	12	3,145	2,056
Provisions set-up/(reversal)		-	(11)
Share of loss of equity-accounted investees, net of tax		8,718	985
Equity settled share-based payments expense		512	665
Unrealised foreign exchange gain (loss)		(4,414)	(227)
Gain/(loss) on sale of assets		(50)	-
Cash flows from operations before working capital changes		203,063	197,058
Changes in:			
Increase in trade receivables, other assets and contract assets		(1,383)	(25,325)
Decrease in inventories		2,741	17,876
Increase in programme assets		(6,660)	(5,462)
Increase in trade payables and other current liabilities		17,026	11,691
Increase in contract liabilities		9,684	9,224
Cash flows from operations		224,471	205,062
Interest paid		(19,396)	(22,184)
Interest received		18	191
Net cash flows from operating activities		205,093	183,069
Cash flow from investing activities			
Purchases of property, plant and equipment		(101,181)	(132,339)
Purchases of intangibles		(30,536)	(15,357)
Payments for subscriber acquisition costs		(16,307)	(15,488)
Payments for acquisition of subsidiaries, net of cash		(1,105)	(808)
Loans granted to related parties		(28,220)	(29,315)
Proceeds from sale of non-current assets		235	-
Net cash flows from investing activities		(177,114)	(193,307)
Cash flows from financing activities			
Dividends paid to shareholders		(2,230)	(1,276)
Proceeds from loans and borrowings	8	124,827	279,096
Repayment of loans and borrowings	8	(76,177)	(249,307)
Transaction costs paid		(1,070)	(3,781)
Payment of lease liabilities		(37,060)	(35,933)
Payments for other financial expenses (net)		(6,616)	-
Net cash flows (used in)/from financing activities		1,674	(11,201)
Net increase/(decrease) in cash and cash equivalents		29,653	(21,439)
Cash and cash equivalents at the beginning of the period		38,356	66,529
Cash and cash equivalents at the end of the period		68,009	45,090

The Interim Condensed Consolidated statement of cash flows is prepared using the indirect method. Cash and cash equivalents include cash and investments that are readily convertible to a known amount of cash without a significant risk of changes in value.

DIGI Communications N.V.
Interim Condensed Consolidated Cash Flow Statement
for the three-month period ended 31 March 2026
(all amounts in EUR '000, unless specified otherwise)

The Interim Condensed Consolidated statement of cash flows distinguishes between operating, investing and financing activities. Cash flow in foreign currencies are converted at the exchange rate at the dates of the transactions. Currency exchange differences on cash held are separately shown. Receipts and payments of interest, receipts of dividends and income taxes are presented within the cash flows from operating activities. Payments of dividends are presented within the cash flows from financing activities.

The notes on pages 9 to 27 are an integral part of these interim condensed consolidated financial statements.

DIGI Communications N.V.**Interim Condensed Consolidated Statement of Changes in Equity
for the period ended 31 March 2026***(all amounts in EUR '000, unless specified otherwise)*

	Share capital	Share premium	Treasury shares	Translation reserve	Revaluation reserve	Fair value reserves	Retained earnings	Total equity attributable to equity holders of the parent	Non-controlling interest	Total equity
Balance at 1 January 2026 (audited)	6,810	3,406	(13,127)	(39,332)	14,242	85,390	914,104	971,493	177,625	1,149,118
Comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	(16,217)	(16,217)	1,702	(14,515)
Foreign currency translation differences	-	-	-	933	-	-	-	933	66	999
Revaluation of equity instruments measured at fair value through OCI	-	-	-	-	-	32,004	-	32,004	-	32,004
Transfer of revaluation reserve (depreciation)	-	-	-	-	(113)	-	113	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	933	(113)	32,004	(16,104)	16,720	1,768	18,488
Transactions with owners, recognized directly in equity										
Contributions by and distributions to owners										
Equity-settled share-based payment transactions	-	-	95	-	-	-	415	510	-	510
Dividends distributed	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	-	-	95	-	-	-	415	510	-	510
Changes in ownership interests in subsidiaries										
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	11,194	11,194
Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	11,194	11,194
Total transactions with owners	-	-	95	-	-	-	415	510	11,194	11,704
Balance at 31 March 2026	6,810	3,406	(13,032)	(38,399)	14,129	117,394	898,415	988,723	190,587	1,179,310

The notes on pages 9 to 27 are an integral part of these interim condensed consolidated financial statements.

DIGI Communications N.V.**Interim Condensed Consolidated Statement of Changes in Equity
for the period ended 31 March 2026***(all amounts in EUR '000, unless specified otherwise)*

	Share capital	Share premium	Treasury shares	Translation reserve	Revaluation reserve	Fair value reserves	Retained earnings	Total equity attributable to equity holders of the parent	Non- controlling interest	Total equity
Balance at 1 January 2025 (audited)	6,810	3,406	(13,614)	(22,102)	14,732	32,954	1,033,804	1,055,990	180,210	1,236,200
Comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	5,935	5,935	2,786	8,721
Foreign currency translation differences	-	-	-	(840)	-	-	-	(840)	(51)	(891)
Revaluation of equity instruments measured at fair value through OCI	-	-	-	-	-	2,792	-	2,792	-	2,792
Transfer of revaluation reserve (depreciation)	-	-	-	-	(125)	-	125	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	(840)	(125)	2,792	6,060	7,887	2,735	10,622
Transactions with owners, recognized directly in equity										
Contributions by and distributions to owners										
Equity-settled share-based payment transactions	-	-	-	-	-	-	652	652	13	665
Dividends distributed	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions to owners	-	-	-	-	-	-	652	652	13	665
Changes in ownership interests in subsidiaries										
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	-
Total changes in ownership interests in subsidiaries	-	-	-	-	-	-	-	-	-	-
Total transactions with owners	-	-	-	-	-	-	652	652	13	665
Balance at 31 March 2025	6,810	3,406	(13,614)	(22,942)	14,607	35,746	1,040,516	1,064,529	182,958	1,247,487

The notes on pages 9 to 27 are an integral part of these interim condensed consolidated financial statements.

1. CORPORATE INFORMATION

Digi Communications Group (“the Group”, or “DIGI Group”) comprises Digi Communications N.V., DIGI Romania S.A. and its subsidiaries.

The parent company of the Group is Digi Communications N.V. (“DIGI”, “the Company”, or “the Parent”), a company incorporated in Netherlands Chamber of Commerce registration number 34132532/29.03.2000 with place of business and registered office in Romania. The controlling shareholder of DIGI is RCS Management SA (“RCSM”) a company incorporated in Romania. The ultimate controlling shareholder of RCSM is Mr. Zoltan Teszari. DIGI and RCSM have no operational activities, except for holding activities, and their primary asset is the ownership of DIGI Romania S.A (Romania) (“DIGI Romania”) and respectively DIGI.

The main operations are carried by Digi Romania S.A. (“DIGI Romania”), Digi Spain Telecom S.A.U. (“DIGI Spain”), Digi Portugal LDA (DIGI Portugal), Digi Italy SL (“DIGI Italy”) and Digi Communications Belgium NV (“DIGI Belgium”).

DIGI registered office is located in 75 Dr. Nicolae Staicovici Street, 5th District, Bucharest, Romania.

The Group provides telecommunication services of Pay TV (television), Fixed and Mobile Internet and Data, Fixed-line and Mobile Telephony (“CBT”) services in Romania and Spain and mobile telephony services in Italy. In December 2024 we started operations in Belgium, where we were attributed mobile spectrum at the 5G auction from 2022. This allowed the Group to expand its business on the Belgian market, in order to provide high quality, affordable telecommunication services. Also in UK a fibre network in early stage of deployment is expected to commence the provision of fixed broadband services on a pilot basis in the near future.

The interim condensed consolidated financial statements were authorized for issue on 15 May 2026.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

(a) Statement of compliance

These unaudited interim condensed consolidated financial statements for the three-month period ended 31 March 2025 have been prepared in accordance with IAS 34 *Interim Financial Reporting*. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the last annual consolidated financial statements as at and for the year ended 31 December 2025. These interim condensed consolidated financial statements do not include all the information required for full annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2025 which were prepared in accordance with IFRS Accounting Standards as endorsed by the European Union (EU-IFRS) and with Section 2:362(9) of the Dutch Civil Code.

(b) Basis of measurement

The interim condensed consolidated financial statements have been prepared on the historical cost basis, except for investment properties measured at fair value, land and buildings measured at revalued amount, financial assets measured at fair value through OCI, derivative financial instruments measured at fair value and liabilities for equity share-based payments arrangements measured at fair value through Profit or loss.

(c) Judgements and estimates

Preparing the interim condensed consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these interim condensed consolidated financial statements, significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2025.

(d) Functional and presentation currency

The functional currency as well as the presentation currency for the financial statements of each Group entity is the currency of the primary economic environment in which the entity operates (the local currency), or in which the main economic transactions are undertaken (Romania: RON; Spain, Portugal, Italy and Belgium: EUR, UK: GBP).

The interim condensed consolidated financial statements are presented in Euro ("EUR") and all values are rounded to the nearest thousand EUR, except when otherwise indicated. The Group uses the EUR as a presentation currency of the interim condensed consolidated financial statements under IFRS based on the following considerations:

- management analysis and reporting are prepared in EUR;
- EUR is used as a reference currency in telecommunication industry in the European Union;
- Main debt finance instruments are denominated in EUR.

The assets and liabilities of the subsidiaries are translated into the presentation currency at the rate of exchange ruling at the reporting date (none of the functional currencies of the subsidiaries or the Parent is hyperinflationary for the reporting periods). The income and expenses of the Parent and of the subsidiaries are translated at transaction date exchange rates. The exchange differences arising on the translation from functional currency to presentation currency are taken directly to equity under translation reserve. On disposal of a foreign entity, accumulated exchange differences relating to it and previously recognized in equity as translation reserve are recognized in profit or loss as component of the gain or loss on disposal.

Goodwill and fair value adjustments arising on the acquisition of foreign operations are treated as assets and liabilities of the foreign operation and translated at the closing rate.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)**2.1 BASIS OF PREPARATION (continued)**

The following rates were applicable at various time periods according to the National Bank of Romania:

Currency	2026			2025		
	1 Jan	Average for the 3 months	31 March	1 Jan	Average for the 3 months	31 March
RON per 1EUR	5.0985	5.0943	5.0988	4.9741	4.9763	4.9771
USD per 1EUR	1.1750	1.1707	1.1498	1.0389	1.0525	1.0815

2.2. GOING CONCERN

Management believes that the Group will continue as a going concern for the foreseeable future. In the current year and recent years, the Group has managed to achieve consistently strong local currency revenue streams and cash flows from operating activities and has continued to grow the business. These results have been achieved during a period of significant investments in technological upgrades, new services and footprint expansion. The ability to offer multiple services is a central element of DIGI Group strategy and helps the Group to attract new customers, to expand the uptake of service offerings within the existing customer base and to increase customer loyalty by offering high value-for-money package offerings of services and attractive content.

For further information refer to Note 14 b) Liquidity risk.

2.3 MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in these unaudited interim condensed consolidated financial statements are consistent with those applied in the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards and amendments effective as of 1 January 2026. The adoption of these new standards and amendments did not have a material impact on the Group's interim condensed consolidated financial statements.

The Group has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

DIGI Communications N.V.**Notes to the Interim Condensed Consolidated Financial Statements
for the period ended 31 March 2026***(all amounts in EUR '000, unless specified otherwise)***3. SEGMENT REPORTING**

Three months ended 31 March 2026	Romania	Spain	Portugal	Other	Eliminations	Reconciling item	Group
Segment revenue	303,821	251,594	18,339	8,879			582,633
Other income	-	-	-	-			-
Inter-segment revenues	544	590	-	14	(1,148)		-
Segment operating expenses	(159,504)	(193,882)	(26,893)	(9,049)	1,148		(388,180)
Adjusted EBITDA	144,861	58,302	(8,554)	(156)			194,453
Depreciation, amortisation and impairment of non-current assets						(167,083)	(167,083)
Other income (Note 19)	-	10,294	-	-			10,294
Other expenses (Note 19)	(569)	-	-	-			(569)
Operating profit							37,095
Additions to non-current assets	63,928	132,361	38,081	35,938			270,308
<i>Carrying amount of:</i>							
Non-current assets	1,879,602	1,100,568	809,383	81,811			3,871,364
Investments in associates and financial assets at fair value through OCI	97,400	-	-	157,072			254,472

The types of products and services from which each segment derives its revenues are disclosed in Note 11.

DIGI Communications N.V.**Notes to the Interim Condensed Consolidated Financial Statements
for the period ended 31 March 2026***(all amounts in EUR '000, unless specified otherwise)***3. SEGMENT REPORTING (continued)**

Three months ended 31 March 2025	Romania	Spain	Portugal	Other	Eliminations	Reconciling item	Group
Segment revenue	287,237	216,434	17,683	8,112	-	-	529,466
Other income	2,560	-	-	-	-	-	2,560
Inter-segment revenues	704	143	-	21	(868)	-	-
Segment operating expenses	(151,464)	(175,983)	(26,384)	(8,430)	868	-	(361,393)
Adjusted EBITDA	139,037	40,594	(8,701)	(297)	-	-	170,633
Depreciation, amortisation and impairment of non-current assets	-	-	-	-	-	(144,934)	(144,934)
Other income (Note 19)	-	20,933	-	-	-	-	20,933
Other expenses (Note 19)	(210)	-	-	-	-	-	(210)
Operating profit							46,422
Additions to non-current assets	73,297	88,426	50,355	6,187	-	-	218,265
<i>Carrying amount of:</i>							
Non-current assets	1,876,378	837,309	753,579	33,799	-	-	3,501,065
Investments in associates and financial assets at fair value through OCI	582	-	-	80,719	-	-	81,301

The types of products and services from which each segment derives its revenues are disclosed in Note 11.

4. PROPERTY, PLANT AND EQUIPMENT**Acquisitions and disposals**

During the three-month period ended 31 March 2026, the Group added property, plant and equipment with a cost of EUR 122,470 (three-month period ended 31 March 2025: EUR 132,097).

The additions related mainly to networks EUR 52,774 (three-month period ended 31 March 2025: EUR 53,468), construction in progress of EUR 57,282 (three-month period ended 31 March 2025: EUR 55,803) and equipment and devices of EUR 3,468 (three-month period ended 31 March 2025: EUR 17,636).

5. RIGHT OF USE ASSETS

The Group has lease contracts for various items of land, commercial spaces, network, vehicles, equipment, etc. used in its operations. Right of use assets are accounted for at cost and depreciated over the contract period.

During the three-month period ended 31 March 2026, right of use assets additions are in amount of EUR 58,680 (three-month period ended 31 March 2025: EUR 54,153).

6. NON-CURRENT INTANGIBLE ASSETS, CURRENT PROGRAMME ASSETS**a) Intangible assets****Acquisitions***Non-current intangible assets*

During the three-month period ended 31 March 2026, the Group acquired non-current intangible assets with a cost of EUR 73,602 (three-month period ended 31 March 2025: EUR 31,741).

The additions were as follows:

- Software and licences in amount of EUR 61,626 (three-month period ended 31 March 2025: EUR 14,600);
- Goodwill and customer relationships in amount of EUR 11,976 (three-month period ended 31 March 2025: EUR 95);
- Costs to obtain contracts with customers (Subscriber Acquisition Costs "SAC") in amount of EUR 17,558 (three-month period ended 31 March 2025: EUR 17,047); SAC represents third party costs for acquiring and connecting customers of the Group;

Goodwill

<i>(i) Reconciliation of carrying amount</i>	
Balance at 1 January 2026	80,885
Additions	11,976
Disposals	
Effect of movement in exchange rates	(2)
Balance at 31 March 2026	92,859
<i>(i) Reconciliation of carrying amount</i>	
Balance at 1 January 2025	80,727
Additions	273
Disposals	
Effect of movement in exchange rates	(115)
Balance at 31 March 2025	80,885

6. NON-CURRENT INTANGIBLE ASSETS, CURRENT PROGRAMME ASSETS (CONTINUED)***Impairment testing of goodwill***

Goodwill is not amortized but is tested for impairment annually (as at 31 December) and when circumstances indicate the carrying values may be impaired. There were no impairment indicators for the cash generating units to which goodwill was allocated as of 31 March 2026.

b) Programme assets

During the three-month period ended 31 March 2026, additions of programme assets in the amount of EUR 283 (three-month period ended 31 March 2025: EUR 2,994) represent broadcasting rights for sports competitions for 2026/2027 season and related advance payments for future seasons and also rights for movies and documentaries.

7. EQUITY

There were no changes in the share capital structure during the period ended 31 March 2026.

For stock option plan exercised during the period, please see Note 15.

As at 31 March 2026, the Company had 4.39 million treasury shares (31 March 2025: 4.60 million).

8. LOANS AND BORROWINGS

Included in long term loans and borrowings are bonds of EUR 594,898 (December 2025: EUR 594,646) and bank loans EUR 981,464 (December 2025: EUR 943,919).

Included in short term loans and borrowing are bank loans of EUR 111,821 (December 2025: EUR 120,640), short portion of long-term loans of EUR 112,551 (December 2025: EUR 91,432) and interest payable amounting to EUR 12,941 (December 2025: EUR 5,766).

The movement in total loans and borrowings is presented in the table below:

	Carrying amount
Balance as of 1 January 2026	1,756,404
Proceeds from borrowings	124,827
Repayment of borrowings	(76,177)
Interest expense	19,787
Interest paid	(12,612)
Finance cost	(852)
Amortization of deferred finance costs	2,255
Effect of movements in exchange rates	44
Balance as of 31 March 2026	1,813,676

9. LEASE LIABILITY

The Group leases mainly network pillars, land, commercial spaces, cars and equipment. As at 31 March 2026, the financial leasing liability of EUR 536,665 (31 December 2025: EUR 515,428) was impacted by the variation of the foreign exchange rate for the Group's main functional currencies, by additions, as well as by modifications for certain leasing contracts related to rent amount and contract period.

10. RELATED PARTY DISCLOSURES

Loans to related Parties		31 December 2025	31 December 2025
Party			
Joint Venture in Belgium	(iii)	69,770	40,932
Total		69,770	40,932

Receivables from related Parties		31 March 2026	31 December 2025
Ager Immobiliare SRL	(ii)	177	177
Joint Ventures in Belgium	(iii)	5,864	8,300
Other		8	-
Total		6,049	8,477

Payables to related Parties		31 March 2026	31 December 2025
RCSM	(i)	17,058	19,234
Other		1,211	976
Total		18,269	20,210

- (i) Shareholder of DIGI
- (ii) Entities affiliated to shareholder of the parent
- (iii) Joint Venture

Compensation of key management personnel of the Group

	Three months ended 31 March 2026	Three months ended 31 March 2025
Short term employee benefits –salaries	1,648	1,306

11. REVENUES

The Group generates revenues mainly from revenue from fixed and mobile services invoices mainly as, subscription, traffic and interconnection.

Other sources of revenue include mainly revenues from sale of energy, handsets and other CPE, as well as advertising revenues.

Allocation of revenues from services through business lines and geographical areas is as follows:

	Three months ended 31 March 2026	Three months ended 31 March 2025
Country		
Romania	303,821	287,235
Spain	251,594	216,435
Portugal	18,339	17,684
Other ⁽¹⁾	8,879	8,112
Total revenues	582,633	529,466
Category		
Fixed services ⁽²⁾	296,390	267,954
Mobile services	238,648	216,750
Other ⁽³⁾	47,595	44,762
Total revenues	582,633	529,466

(1) Includes mainly revenue from operations in Italy.

(2) Includes mainly revenues from subscription for CATV, fixed internet, fixed telephony and DTH services.

(3) Includes mainly revenues from sale of handsets and other CPE, energy, as well as advertising revenues.

The split of revenues based on timing of revenue recognition is presented below:

Timing of revenue recognition	Three months ended 31 March 2026	Three months ended 31 March 2025
Goods transferred at a point in time	13,998	14,333
Services transferred over time	568,635	515,133
Total revenues	582,633	529,466

The transfer of goods to the customer at a point in time are presented in the first table above as *Other revenues*. The rest of the services provided to customers are presented as revenues for each category line and country.

12. OPERATING EXPENSES

	Three months ended 31 March 2026	Three months ended 31 March 2025
Depreciation of property, plant and equipment	70,846	62,201
Depreciation of right of use assets	31,594	28,839
Amortization of non-current intangible assets and programme assets	42,017	42,939
Amortization of subscriber acquisition costs	16,153	9,870
Impairment of property, plant and equipment	4,478	657
Impairment of subscriber acquisition costs	1,995	428
Employee benefits	108,842	96,992
Costs related to fixed services	69,564	62,924
Telephony expenses	105,213	113,384
Cost of materials sold	14,540	13,400
Invoicing and collection expenses	4,333	4,563
Taxes and penalties	5,264	5,079
Electricity cost and other utilities	27,666	26,012
Impairment of receivables and other assets, net of reversals	3,145	2,056
Regulatory fees	15,816	5,745
Other materials and subcontractors	1,724	2,208
Other services	12,767	10,355
Other operating expenses	19,306	18,675
Total operating expenses	555,263	506,327

Share option plans' expenses accrued in the period are included in the caption *Salaries and related taxes*.

For details, please see Note 15.

13. NET FINANCE COSTS

	Three months ended 31 March 2026	Three months ended 31 March 2025
<i>Finance income</i>		
Interest income	648	1,457*
Other financial income	2,212	2,031*
Foreign exchange differences (net)	-	1,612
	2,860	5,100
<i>Finance costs</i>		
Interest expense	(22,527)	(21,669)
Interest expense for lease liability	(6,793)	(6,515)
Other financial expenses	(6,699)	(3,009)
Foreign exchange differences (net)	(713)	-
	(36,732)	(31,193)
Net Financial Cost	(33,872)	(26,093)

*Adjusted for comparative purposes.

14. FINANCIAL RISK MANAGEMENT

The Group has exposure to the following risks from the use of financial instruments:

- credit risk
- liquidity risk
- market risk (including currency risk and interest rate risk).

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risk, and the Group's management of capital. Further quantitative disclosures are included throughout these consolidated financial statements.

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

(a) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's trade receivables from customers.

Management mitigates customer credit risk mainly by monitoring the subscribers to continuous services (telecommunications and energy) and identifying potential bad debt cases, which are suspended, in general between 10 and 30 days after the invoice due.

14. FINANCIAL RISK MANAGEMENT (continued)

The carrying amount of the non-derivative financial assets, net of the recorded allowances for expected credit losses, represents the maximum amount exposed to credit risk. The Group evaluates the concentration of risk with respect to trade receivables and contract assets as low. Although collection of receivables could be influenced by macro-economic factors, management believes that there is no significant risk of loss to the Group beyond the allowances already recorded.

The credit exposure for derivatives is limited, as there will be no incoming cash-flow arising from the embedded derivatives.

Cash and cash equivalents are placed in financial institutions, which are considered at time of deposit to have minimal risk of default.

The credit risk on cash and cash equivalents is very small, since the cash and cash equivalents are held at reputable banks in different countries.

(b) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, vendor financing and reverse factoring agreements. Management monitors on a monthly basis the forecast of cash outflows and inflows in order to determine its funding needs.

At 31 March 2026, the Group had net current liabilities of EUR 662,116 (31 December 2025: EUR 609,301). As a result of the volume and nature of the telecommunication business current liabilities exceed current assets. A large part of the current liabilities is generated by investment activities. Management considers that the Group will generate sufficient funds to cover the current liabilities from future revenues.

The Group's policy on liquidity is to maintain sufficient liquid resources to meet its obligations as they fall due and to keep the Group's leverage optimized. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, finance leases and working capital, whilst considering future cash flows from operations. Management believes that there is no significant risk that the Group will encounter liquidity problems in the foreseeable future.

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates, market electricity prices and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Exposure to currency risk

The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures (other than the functional currency of each legal entity), primarily with respect to the EUR and USD. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in currencies other than the functional currencies of the Company and each of its subsidiaries.

Management has set up a policy to manage the foreign exchange risk against the functional currency. To manage their foreign exchange risk arising from future commercial transactions and recognized assets and liabilities, the Group used forward/option contracts, transacted with local banks.

The Group imports services and equipment and attracts substantial amount of foreign currency denominated borrowings.

14. FINANCIAL RISK MANAGEMENT (continued)

Interest rate risk

The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group is exposed to interest rate risk (EUR and USD) through market fluctuations of interest rates. Details of borrowings are disclosed in Note 8.

d) Capital Management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal structure to reduce the cost of capital. Management monitors "total net debt to EBITDA" ratio which is computed in accordance with the Senior Facilities Agreement.

(e) Fair values

The Group measures at fair value the following: financial assets at fair value through other comprehensive income and embedded derivatives.

(f) Climate risks

In the three months period ended March 2026, the Group analyzed potential sustainability risks in the areas of climate change and scarcity of resources. The Group did not identify any key risks to its business model in either area and, as such, also does not currently anticipate any significant impacts from such risks on its business model or on the presentation of its results of operations or financial position.

(g) Situation in Ukraine

The evolution of the situation in Ukraine is uncertain and is closely followed by the Group with respect to potential indirect consequences on the financial markets that could impact refinancing conditions in the future. The Group has no direct interests in Ukraine and the areas at conflict and as a result the Group estimates that the situation in Ukraine will have limited effect on its operations and financial performance for future periods.

15. SHARE-BASED PAYMENT

The Group implemented share-based payment plans for certain members of the management team and key employees. The options vest if and when certain performance conditions, such as revenue, subscriber targets and other targets of the Group were met. Some of the share option plans vested in past years and were closed.

For the three-month period ended at 31 March 2026, the related share option expense is included within Operating expenses (Salaries and related taxes caption) in the Interim condensed Consolidated statement of comprehensive income (Note 12).

16. DERIVATIVE FINANCIAL INSTRUMENTS

For assets and liabilities that are measured at fair value on a recurring or non-recurring basis in the Interim condensed consolidated statement of financial position, after initial recognition, the valuation techniques and inputs used to develop those measurements are presented below:

Financial assets at fair value through OCI

Financial assets at fair value through OCI comprise shares in RCSM. In 2017 the Company's class B shares were listed on the Bucharest Stock Exchange. As at 31 March 2026, the fair value assessment of the shares held in RCSM was consequently performed based on the average quoted price/share of the shares of the Company as of the valuation date (RON/share 138.4), adjusted for the impact of other assets and liabilities of RCSM, given that the main asset of RCSM is the holding of the majority of the shares of the Company. The fair value assessment also takes into account the cross-holdings between the Group and RCSM.

16. DERIVATIVE FINANCIAL INSTRUMENTS (continued)*Embedded derivatives*

As at 31 March 2026, the valuation method was consistent with the one used as at 31 December 2025.

As at 31 March 2026, the Group had derivative financial assets in amount of EUR 4,730 (31 December 2025: EUR 4,730), represented by the embedded derivatives related to the Senior Secured Bonds 2025.

Derivative financial assets

As at 31 March 2026, the Group had non-current derivative financial assets related to the transaction between Digi Spain and abrdn in amount of EUR 5,420 (31 December 2025: EUR 5,420).

Derivative financial liabilities

As at 31 March 2026, the Group had non-current derivative financial liabilities related to the put option embedded in the Shareholders Agreement for the Belgium operations in amount of EUR 5,660 (31 December 2025: EUR 5,660).

Fair value measurement

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

	Level 1	Level 3	Total
31 March 2026			
Financial assets at fair value through OCI	157,072	-	157,072
Financial derivative assets	-	5,420	5,420
Interest rate swap	-	992	992
Embedded derivatives	-	4,730	4,730
Total	157,072	11,142	168,214
31 December 2025			
Financial assets at fair value through OCI	125,075	-	125,075
Financial derivative assets	-	5,420	5,420
Interest rate swap	-	934	934
Embedded derivatives	-	4,730	4,730
Total	125,075	11,084	136,159

17. GENERAL COMMITMENTS AND CONTINGENCIES

(a) Contractual commitments

Capital commitments are presented both on a discounted and an undiscounted basis, using the weighted average cost of capital for each geographical segment.

31 March 2026						
	Contractual cash flows	6 months or less	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
Undiscounted						
Annual fee for spectrum license	809,865	50,320	18,047	67,564	171,141	502,793
Capital expenditure	259,094	32,806	37,669	17,624	40,322	130,673
Contractual obligations for programme assets	75,173	22,451	24,751	9,459	18,512	-
Contractual obligations for rent and energy contracts	2,653,798	196,130	126,416	105,212	267,945	1,958,095
	3,797,930	301,707	206,883	199,859	497,920	2,591,561
Discounted						
Annual fee for spectrum license	467,613	46,306	16,582	57,124	124,857	222,744
Capital expenditure	167,779	29,984	34,426	14,653	29,011	59,705
Contractual obligations for programme assets	63,097	20,329	22,412	7,736	12,620	-
Contractual obligations for rent and energy contracts	1,206,510	180,110	116,224	90,078	192,865	627,233
	1,904,999	276,729	189,644	169,591	359,353	909,682
31 December 2025						
	Contractual cash flows	6 months or less	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
Undiscounted						
Annual fee for spectrum license	817,711	34,183	34,183	67,725	173,686	507,934
Capital expenditure	319,153	36,119	42,426	20,509	65,915	154,184
Contractual obligations for programme assets	73,362	13,602	14,151	26,197	19,412	-
Contractual obligations for rent and energy contracts	2,751,407	195,095	198,377	104,013	295,827	1,958,095
	3,961,633	278,999	289,137	218,444	554,840	2,620,213
Discounted						
Annual fee for spectrum license	472,478	31,456	31,456	57,316	126,757	225,493
Capital expenditure	209,736	33,023	38,797	17,114	47,630	73,172
Contractual obligations for programme assets	59,867	12,314	12,806	21,484	13,263	-
Contractual obligations for rent and energy contracts	1,296,265	179,206	182,218	89,127	215,094	630,620
	2,038,346	255,999	265,277	185,041	402,744	929,285

17. GENERAL COMMITMENTS AND CONTINGENCIES (continued)

(b) Letters of guarantee

As of 31 March 2026, there were bank letters of guarantee and letters of credit issued in amount of EUR 99,654 mostly in favour of content and satellite suppliers and for participation to tenders (31 December 2025: EUR 84,089).

We have cash collateral agreements for issuance of letters of counter guarantees. As at 31 March 2026 we had letters of guarantee issued in amount of EUR 1,884 (31 December 2025: EUR 1,884). These agreements are secured with moveable mortgage over cash collateral accounts.

(c) Legal proceedings

Uncertainties associated with the fiscal and legal system

The tax legislation in Romania is subject to frequent changes (some of them resulting from EU membership, others from the domestic fiscal policy) and often subject of contradictory interpretations, which might be applied retrospectively.

Furthermore, the Romanian government work via a number of agencies authorized to carry on audits of the companies operating in these countries. These audits cover not only fiscal aspects but also legal and regulatory ones that are of interest to these agencies.

The Dutch, Romanian fiscal legislation include detailed regulations regarding transfer pricing between related parties and includes specific methods for determining transfer prices between related prices at arm's length. Transfer pricing documentation requirements have been introduced so that taxpayers who carry out transactions with affiliated parties are required to prepare a transfer pricing file that needs to be presented to the tax authorities upon request.

The Company and its subsidiaries entered into various transactions within the Group, as well as other transactions with related parties. In light of this, if observance of arm's length principle cannot be proved, a future tax control could challenge the values of transactions between related parties and adjust the fiscal result of the Company and/ or its subsidiaries with additional taxable revenues/ non-deductible expenses (i.e., assess additional profit tax liability and related penalties).

Group management believes that it has paid or accrued all taxes, penalties and interest that are applicable, at the Company and subsidiaries level.

The Group is currently involved in a number of legal proceedings, including inquiries from, or discussions with, government authorities that are incidental to their operations. In the opinion of the management, there are no current legal proceedings or other claims outstanding which could have a material effect on the result of operations or financial position of the Group and which have not been accrued or disclosed in these consolidated financial statements. For the litigation described below, the Group did not recognize provisions. In all cases, the determination of the probability of successfully defending a claim against the Group involves always the subjective evaluation, therefore the outcome is inherently uncertain. The determination of the value of any future outflows of cash or other resources, and the timing of such outflows, involves the use of estimates.

Criminal case brought to court by the Romanian National Anti-Corruption Agency

During June – July 2017, Digi Romania and part of its directors were indicted by the Romanian National Anti-Corruption Agency (DNA) for the offences of bribery and accessory to bribery, money laundering and accessory to money laundering.

The presumed offences of bribery and accessory to bribery are alleged to have been committed through the 2009 joint-venture agreement between Digi Romania and Bodu S.R.L. with respect to the events hall in Bucharest and the broadcasting rights for Liga 1 football matches, while the presumed offences of money laundering and accessory to money laundering are alleged to have been perpetrated through Digi Romania's acquisition of the Bodu S.R.L. events hall in 2016 .

On 15 January 2019, the Bucharest Tribunal, convicted DIGI Romania in connection with the offence of money laundering for which the court applied a criminal fine. The Bucharest Tribunal's decision also decided on the confiscation from DIGI Romania of an amount of EUR 3,100 plus RON 655 thousand. The decision was overturned

17. GENERAL COMMITMENTS AND CONTINGENCIES (continued)

and thus rendered without effect by the Court of Appeal on 1 November 2021 and it maintained the seizure over (effectively blocking the sale of) the two real estate assets with a total carrying value of RON 17,3 million which was first instituted by the DNA, as guarantee. Through the same judgement, Mr. Bendei Ioan (at that time member of the Board of directors of Digi Romania and director of Integrasoft S.R.L.) was convicted, while the rest of the directors were acquitted in connection with all the accusations brought against them by the DNA.

The decision also cancels the joint-venture agreement from 2009 concluded between Digi Romania and Bodu S.R.L., as well as all the agreements concluded between Digi Romania, Bodu S.R.L. and Integrasoft S.R.L. in 2015 and 2016. The first court decision was appealed. On 1 November 2021, the Bucharest Court of Appeal granted the appeals of Digi Romania, Integrasoft S.R.L. and of certain directors and quashed the decision of the Bucharest Tribunal from 15 January 2019 in its entirety. The file was sent for retrial, to the competent court, which is the Bucharest Court of Appeal, starting with the procedure of the preliminary chamber. On 1 July 2022, in the course of the preliminary chamber procedure, the Bucharest Court of Appeal dismissed as unfounded the claims and exceptions raised by Digi Romania, INTEGRASOFT S.R.L. and their current and former officers.

The appeal against this solution was partially granted by the High Court of Cassation and Justice on 20 June 2023. The court decided that some of the evidences used by the Romanian National Anti-Corruption Agency must be removed from the court file and that the Romanian National Anti-Corruption Agency has to decide whether it requests the continuation of the trial under these circumstances. On 10 October 2023, the High Court of Cassation and Justice ruled definitively on the applications submitted in the preliminary chamber and ordered the file to be sent to the Court of Appeal and the start of the trial on the merits. The case, which is under retrial on the merits and was pending judgment at the hearing from 10 September 2025, was reinstated on the court's roll, with a hearing scheduled for 7 October 2025, in order to address the documents filed with the court after the close of the debates, proving that one of the defendants deceased. After a temporary suspension of the case, based on the decision of the General Assembly of Judges of the Bucharest Court of Appeal, by which with some exceptions, the settlement of the cases was suspended until the draft law concerning the reform of the service pensions of magistrates was is withdrawn, this trial was also temporarily suspended a new court hearing was scheduled on 4 November 2025. and a new court term will be established. At the hearing on 4 November 2025, the court postponed its ruling until 25 November 2025.

On 25 November 2025, the Bucharest Court of Appeal issued a decision acquitting Digi Romania, its current and former directors, as well as the other parties involved in the criminal case which was the subject matter of the investigation conducted by the DNA. The court found that all defendants must be acquitted, as the criminal acts they had been accused of do not exist. At the same time, the court ordered the termination of the seizure measure initially imposed by the DNA on Digi Romania's assets.

The decision was appealed by the Romanian National Anticorruption Directorate at the High Court of Cassation and Justice. The next hearing term is set for 3 June 2026.

Management's assessment, based on the facts described above and considering amongst other factors the advice of internal and external legal advisors, is that it is not probable that there will be a cash outflow in the future.

18. SUBSEQUENT EVENTS

There were no material events subsequent to the reporting date requiring disclosure or adjustment in these financial statements.

For details regarding the up-date of the litigations, please see Note 17 above.

19. EBITDA

In the telecommunications industry the benchmark for measuring profitability is EBITDA (earnings before interest, taxes, depreciation and amortization). EBITDA is a non-IFRS accounting measure.

For the purposes of disclosure in these notes, EBITDA is calculated by adding back to consolidated operating profit/(loss) the charges for depreciation, amortization and impairment of assets. Our Adjusted EBITDA is EBITDA adjusted for the effect of non-recurring and one-off items.

	Three months ended 31 March 2026	Three months ended 31 March 2025
Revenues	582,633	529,466
Other income	10,294	23,493
Total revenues and other income	592,927	552,959
EBITDA		
Operating profit	37,095	46,422
Depreciation, amortization and impairment and revaluation impact	167,083	144,934
EBITDA	204,178	191,356
Other income	(10,294)	(20,933)
Other expenses	569	210
Adjusted EBITDA	194,453	170,633
<i>Adjusted EBITDA (%)</i>	<i>33.37%</i>	<i>32.07%</i>

For the three-month period ended 31 March 2026, other expenses are related to share option plans vested and are expected to be one-time events (for details, please see Note 15) in amount of EUR 569 (EUR 210 for the three-month period ended 31 March 2025).

20. FINANCIAL INDICATORS

Financial Indicator	Value as at 31 March 2026
Current ratio	
Current assets/Current liabilities	0.41
Debt to equity ratio	
Long term debt/Equity x 100 (where Long term debt = Borrowings over 1 year)	148%
Long term debt/Capital employed x 100 (where Capital employed = Long term debt+ Equity)	60%
Trade receivables turnover	
Average receivables/Revenues x 90	41.36
Non-current assets turnover	
(Revenues/Non-current assets)	0.57

The Board notes that the Interim Condensed Financial Statements of Digi Communications NV Group for the period ended 31 March 2026 have not been audited and also no (limited) review was conducted by the statutory auditor.

On behalf of the Board of Directors of Digi Communications N.V.

Serghei Bulgac,

CEO

Valentin Popoviciu,

Executive Director
