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INVESTOR PRESENTATION

Q4 & FY 2025 RESULTS

27 FEBRUARY 2026
BUDAPEST

SPEAKERS

Péter Fekete

Vice Chairman, International Business Affairs

Barna Gáspár

Group Head of Investor Relations and Capital Markets

EARNINGS CALL AGENDA

1. EXECUTIVE SUMMARY
2. INTRODUCTION – MACROECONOMICS AND MARKET
3. KEY EVENTS AND NEWS
4. SHARE PERFORMANCE
5. FINANCIAL PERFORMANCE (Q4, FY)
6. SEGMENTS, GEOGRAPHIES (DEEP DIVE)
7. AMBITIONS
8. CREDIT RATINGS, ESG
9. Q&A

EXECUTIVE SUMMARY

4iG Group presents its strong results as an IT, Telco and Space&Defence champion in the region:

1. Net sales revenues increased by 6.8% to HUF 733.9bn, while EBITDA rose by 19% YoY to HUF 275bn on a normalised basis in 2025 YoY. Net Debt/LTM EBITDA ratio at 3.2x which underpins the disciplined financial policy of the Group. Renegotiation of the terms of the NKP II bond reduces annual repayment obligations by HUF 37bn between 2026 and 2030 (combined additional liquidity of HUF 186 bn) as a result of changing the amortisation structure from amortising to bullet repayment in 2031..

2. Successfully completed the **Group-wide transformation programme**, structurally separating Commercial Telco and Infrastructure Telco. The separation allows to diversify the customer base of the infrastructure business (2Connect) which fuels further growth.

3. **4iG is going to consolidate its Hungarian telco infrastructure business** with transactions aimed to unlock value potential of up to EUR 1bn in a landmark set of transactions with e& PPF Group.

4. 4iG Space & Defence has emerged as Hungary's major privately owned defence integrator through **strategic M&A** (acquisitions of majority stakes in Rába, Gestamen, HeliControl, Aeroplex, Hirtenberger) and new projects including the HUSAT programme. 4iG has expanded international defence partnerships with Lockheed Martin, Northrop Grumman, Nurol Makina, Apex Technology, Axiom and Aeronautics.

5. 4iG saw **significant increase in investor confidence** through a historical increase in its share price and market capitalisation both increased by 350% in 2025 making 4iG the best performing stock in the Budapest Stock Exchange.

6. **2025 was an especially strong year for 4iG Group:** we have repositioned ourselves as an internationally recognized technology holding company standing on three key pillars including IT, Telco split into Commercial Telco and Digital Infrastructure and Space & Defence.

INTRODUCTION

MACROECONOMICS

MARKET SHARE

MACROECONOMIC ENVIRONMENT

STATISTICS OF HUNGARY

4.4 %	0.7 %	9.5 million persons	4.4 %	74.6 %	1.8 %
Inflation	GDP	Population	Unemployment rate	Employment rate	Industrial production
2025	Q4 2025	2026	December 2025	December 2025	December 2025

INTEREST RATES

- **MNB base rate (HUF):** 6.25% (changed 25 February 2025 from 6.50%). Decreasing interest rate path is envisaged.
- **ECB base rate (EUR)** : The European Central Bank (ECB)'s 2025–2026 forecasts envisage a slowing but cautious path of interest rate reductions, as inflation has fallen close to the 2 % target, while economic growth remains subdued
- **Growth funding remains expensive**
- **HUF strengthened against both EUR and USD** during 2025 supports FX stability and stabilising macro fundamentals

FX RATES

	31-Dec-2023	31-Dec-2024	31-Mar-2025	30-Jun-2025	30-Sep-2025	30-Dec-2025
EURHUF	382.78	410.09	401.90	399.30	391.11	386.40
EURUSD	1.11	1.04	1.08	1.18	1.17	1.17
USDHUF	346.44	393.60	371.17	340.00	332.69	328.42

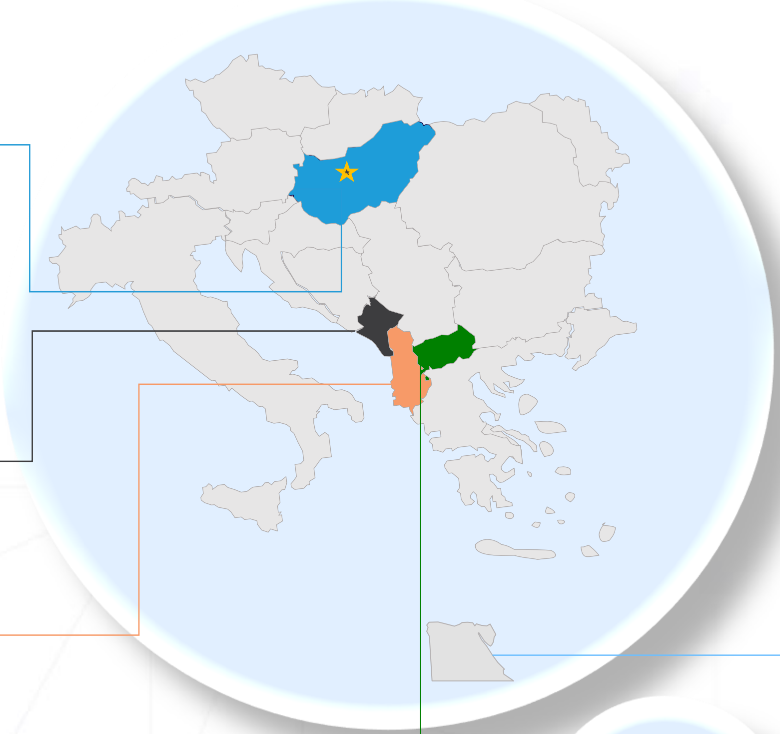
Source: KSH

LEADING MARKET POSITIONS IN CORE GEOGRAPHIES

Headquarters (Budapest)

Market positions

Hungary
- 1 **ICT**
- 2 **Telco**
- 1 **Space & Defence**



Montenegro
- 1 **Telco**(1)

Albania
- 1 **Telco**

North Macedonia
- **Telco**

Israel

Presence in Israel through Spacecom (Space & Satellite)

Egypt

Subsea cable

Source: Company information, based on Q4 2025 figures

(1) Montengro: Revenue based market share

KEY EVENTS SINCE THE LAST EARNINGS CALL

GROUP TRANSFORMATION AND NEW GOVERNANCE STRUCTURE

Gellért Jászai

Chairman of the Board; Chief Executive Officer

László Blénessy

Vice Chairman, International Digital Infrastructure

Péter Fekete

Vice Chairman, International Business Affairs

István Sárhegyi

Vice Chairman, Government Affairs, Space and Defence

Csaba Thurzó

Vice Chairman, Group Finance

Gábor Tomcsányi

Vice Chairman, Group Operations

Béla Tóth

Vice Chairman, Information Technologies

KEY DOMESTIC EVENTS: UPDATE SINCE THE Q3 EARNINGS CALL

HUNGARY

2025/ 2026

December

1st December
4iG SDT acquired a 90% stake in Gestamen Zrt.

1st December
4iG Távközlési Holding Zrt. became the 99% owner of Netfone Telecom Kft.

9th December*
4iG Informatikai Zrt. entered into a SPA to acquire the business quota representing 90% of the registered capital of Mobil Adat Kft.

9th December*
4iG Informatikai Zrt. entered into a SPA to acquire the business quota representing 100% of the registered capital of FaceKom Kft.

10th December
4iG Távközlési Holding Zrt. sold 4iG Műsorszóró Infrastruktúra Kft. to state-owned Pro-M Zrt.

17th December
4iG subsidiary 2Connect has selected ACE Network Zrt. and Nokia Solutions and Network Oy as the winning suppliers for the IP access and DWDM backbone modernisation tenders.

23rd December
4iG Plc. agreed with its bond investors to change the repayment schedule of the NKP II. bond from amortising to bullet. Interest rate increased from 6% to 6.75%

23rd December*
4iG SDT has entered into a SPA to acquire a 63% stake in HeliControl Kft.

January

5th January
4iG SDT and TATRA TRUCKS have signed an exclusive cooperation agreement under which TATRA grants 4iG SDT exclusive rights to distribute, sell and market all current and future products manufactured, designed, or otherwise based on the TATRA chassis, and to represent TATRA in Hungary

5th January
4iG SDT EGY acquired Rába in an exclusive ownership share package consisting of 10,0125,829 ordinary shares of series "A", representing an aggregate ownership interest of 74.34% and voting rights of 75.01%

15th January
4iG Plc. has renewed its management structure. The Board of Directors, led by President and CEO Gellért Jászai and supported by six vice presidents and one general advisor, oversees the Group's strategy, business unit operations and finances, as well as government and international relations

20th January
Scope Ratings affirmed the BB-/Stable issuer rating of 4iG Plc and the senior unsecured debt rating at BB-

February

12th February
2Connect and Yettel Hungary Ltd signed a significant contract for FBaaS wholesale services

17th February
4iG IT acquired an additional 30% of shares of the registered capital of ACE Network, thus becoming the sole 100% owner of ACE Network

19th February
4iG Távközlési Holding Zrt. and 4iG InfraCo Holding Zrt., have signed a non-binding term sheet with e& PPF Telecom Group on a potential share swap. Under the planned transaction, 4iG Távközlési Holding could acquire up to 49% in CETIN Hungary, while e& PPF Telecom Group could obtain up to 38% in 2Connect. The transaction is expected to close in 2027.

*Subject to Competition Authority approval

KEY FOREIGN EVENTS: UPDATE SINCE THE Q3 EARNINGS CALL

ABROAD

2025/ 2026

1st December
4iG SDT and Nurol Makina signed a Strategic agreement

1st December
4iG and TWF INTERNATIONAL INVESTMENTS signed a non-binding MoU to collaborate in the fields of technology, telecommunications, digital infrastructure, IT, space, energy and logistics sectors

8th December
4iG SDT and Aselsan Elektronik Sanayi Ve Ticaret A.Ş. have signed a non-binding Term Sheet laying the foundations for establishing a joint venture in Hungary to implement future joint projects

9th December
4iG Plc expanded its strategic partnership with Elisa Polystar to introduce a new AI-powered network monitoring system at ONE Hungary

10th December
4iG SDT and Aeoneautics Ltd signed an MoU to explore and further specify possible cooperation opportunities

16th December
4iG SDT and Northrop Grumman International Trading Inc. Signed an MoU to explore and further specify possible cooperation opportunities

16th December
4iG SDT, REMRED Zrt. and Apex Technology Inc. have signed a non-binding LoI to develop a jointly developed satellite mass production model

19th December
4iG SDT entered into a definitive investment agreement with Axiom Space Inc. 4iG SDT will participate in Axiom Space's Series D financing round and will subscribe Series D preferred shares on the same valuation terms as the other Series D investors. On 22nd December the first phase of the investment in Axiom Space Inc., worth USD 30 million closed and an additional investment of USD 70 million is planned for March 2026

December

January

2nd February
4iG SDT and ATS GROUP signed a non-binding MoU in which the Parties expressed their mutual interest in future cooperation focused on the defence industry in North Macedonia and the field of small-calibre ammunitions, ballistic and composite technologies globally

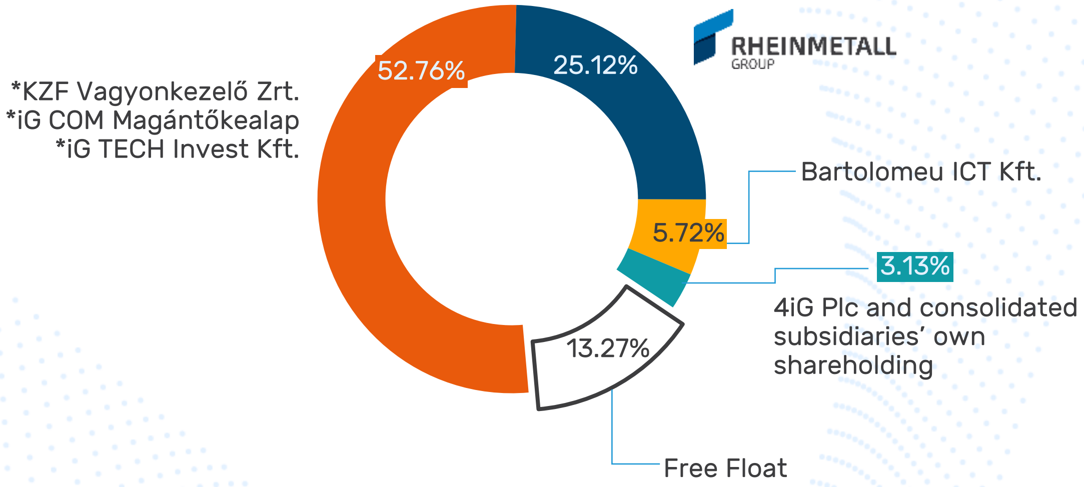
19th February.
4iG Távközlési Holding Zrt. and 4iG InfraCo Holding Zrt. have signed a non-binding agreement with e& PPF Telecom Group regarding a potential share swap. Under the planned transaction, 4iG Telecommunications Holding could acquire up to a 49% stake in CETIN Hungary, while e& PPF Telecom Group could acquire up to a 38% stake in 2Connect

February

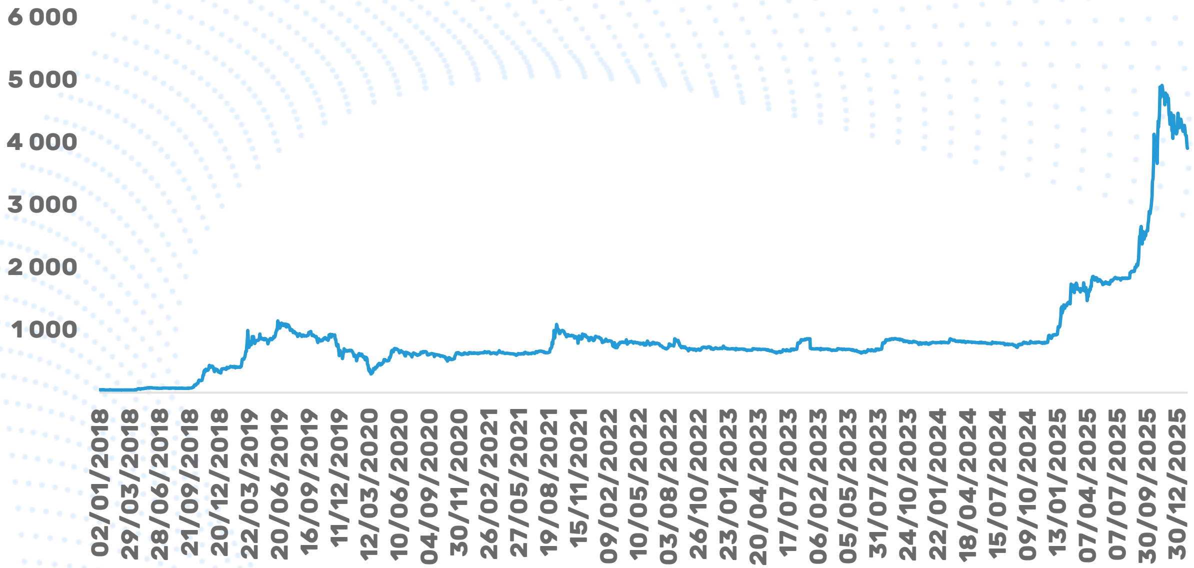
SHARE PERFORMANCE

SHAREHOLDER INFORMATION OF 4iG PLC

KEY SHAREHOLDERS OF 4IG PLC.
AS OF 31 DECEMBER 2025



SHARE PRICE PERFORMANCE (HUF)



wiener boerse

Budapest Stock Exchange BUX and BUMIX indices

Wiener Börse region CECE Index

FTSE

FTSE Global Equity Index Series Mid Cap Index

4IG BÉT PRIME MARKET Listed on the Prime Market of the Budapest Stock Exchange

4iG Plc is listed on the Budapest Stock Exchange

Market Cap

(30th December 2025)

HUF 1,247 bn

(EUR 3.2 bn)

**Mr. Gellért Jászai's direct control*

Source: Budapest Stock Exchange

FINANCIAL PERFORMANCE

4iG GROUP FINANCIALS: Q4 2025

4iG Group (HUF Mn)	Q4 2024*	PPA[1]	One off[2]	Non Realised FX difference[3]	Normalised Q4 2024	Q4 2025	PPA[1]	One off[2]	Non Realised FX difference[3]	Normalised Q4 2025	% change
Net Revenues	188,519	-	-	-	188,519	195,799	-	-	-	195,799	4%
Other operating income	1,712	-	-	-	1,712	27,335	-	-26,134	-	1,201	-30%
Total income	**190,231**	**-**	**-**	**-**	**190,231**	**223,134**	**-**	**-26,134**	**-**	**197,000**	***4%***
Capitalised value of own produced assets	5,123	-	-	-	5,123	986	-	-	-	986	***n/a***
Raw material and consumbles used	-56,825	-	-	-	-56,825	-58,511	-	-	-	-58,511	-3%
Services used	-28,481	-	4,514	-	-23,967	-29,835	-	4,220	-	-25,615	-7%
Personnel expenses	-34,907	-	-	-	-34,907	-40,251	-	4,880	-	-35,371	-1%
Other expenses	-13,861	75	-	-	-13,786	-13,184	-	-	-	-13,184	4%
Operating costs	-134,074	75	4,514	-	-129,485	-141,781	-	9,100	-	-132,681	**-2%**
EBITDA	**61,280**	**75**	**4,514**	**-**	**65,869**	**82,339**	**-**	**-17,034**	**-**	**65,305**	**-1%**
EBITDA margin	32.5%	-	-	-	34.9%	42.1%	-	-	-	33.4%	-1.5pp
Depreciation and amortisation	-55,234	7,265	-	-	-47,969	-45,667	6,180	-	-	-39,487	18%
EBIT	6,046	7,340	4,514	-	17,900	36,672	6,180	-17,034	-	25,818	**44%**
Financial income	3,269	-	-	-	3,269	7,429	-	-	-3,300	4,129	26%
Financial expenses	-28,632	192	-	9,046	-19,394	-32,916	192	14,109	-	-18,615	4%
Share of profit of associate and joint ventures	-52	-	-	-	-52	-431	-	-	-	-431	n/a
Profit before taxes (PBT)	-19,369	7,532	4,514	9,046	1,723	10,754	6,372	-2,925	-3,300	10,901	**533%**
Income taxes	-2,040	-691	-	-	-2,731	2,556	-641	-	-	1,915	n/a
Profit / Loss after Tax	**-21,409**	**6,841**	**4,514**	**9,046**	**-1,008**	**13,310**	**5,731**	**-2,925**	**-3,300**	**12,816**	**n/a**

Net sales revenue: increased by 4% YoY, primarily driven by the telecommunications segment. This growth was fuelled by the expansion of the postpaid mobile subscriber base and a rise in ARPU (Average Revenue Per User). Space and Defence segment ramp-up also contributed to the top-line growth.

Depreciation and amortisation: depreciation and amortisation recognised in Q4 2024 significantly exceeded the level recorded in the same period of the current year, primarily due to adjustments implemented at the end of 2024 in relation to broadcasting rights and the associated depreciation charges.

Financial income and expenses: as a result of favourable foreign exchange movements, the Group recognised a total of HUF 6.2 billion in realised and non-cash unrealised foreign exchange gains in Q4 2025 (primarily related to the Vodafone acquisition loan), while realised foreign exchange losses amounted to only HUF 2.7 billion. In contrast, in the same period of the previous year, HUF 1.6 billion of realised foreign exchange gains were recorded alongside total foreign exchange losses of HUF 11.9 billion. Financial expenses were further increased by a one-off, non-cash interest expense of HUF 14.1 billion related to the restructuring of the bond programme.

**Modified results*
[1]PPA (Purchase Price Allocation effect): Subsequent fair value restatements of assets and liabilities of previously acquired subsidiaries, recognised in the income statement, which do not involve cash outflow.
[2]One-off items: Costs related to the Group's transformation and restructuring.
[3]Unrealised foreign exchange gain/loss adjustment: Revaluation differences arising from the period end remeasurement of assets and liabilities denominated in foreign currencies (primarily the Vodafone acquisition loan)

4iG GROUP FINANCIALS: FY 2025

4iG Group (HUF Mn)	FY 2024*	PPA[1]	One off[2]	Non Realised FX difference[3]	Normalised FY 2024	FY 2025	PPA[1]	One off[2]	Non Realised FX difference[3]	Normalised FY 2025	% change
Net Revenues	687,176	-	-	-	687,176	733,884	-	-	-	733,884	7%
Other operating income	4,567	-	-	-	4,567	30,447	-	-26,134	-	4,313	n/a
Total income	**691,743**	**-**	**-**	**-**	**691,743**	**764,331**	**-**	**-26,134**	**-**	**738,197**	**7%**
Capitalised value of own produced assets	18,190	-	-	-	18,190	13,819	-	-	-	13,819	24%
Raw material and consumbles used	-201,622	-	-	-	-201,622	-206,090	476	-	-	-205,614	-2%
Services used	-115,756	-	11,554	-	-104,202	-126,623	-	16,702	-	-109,921	-5%
Personnel expenses	-116,174	-	-	-	-116,174	-135,868	-	4,880	-	-130,988	-13%
Other expenses	-45,326	177	-	-	-45,149	-34,569	56	-	-	-34,513	24%
Operating costs	-478,878	177	11,554	-	-467,147	-503,150	532	21,582	-	-481,036	**-3%**
EBITDA	**231,055**	**177**	**11,554**	**-**	**242,786**	**275,000**	**532**	**-4,552**	**-**	**270,980**	**12%**
EBITDA margin	33.6%	-	-	-	35.3%	37.5%	-	-	-	36.9%	3.9pp
Depreciation and amortisation	-190,326	25,432	-	-	-164,894	-188,729	24,002	-	-	-164,727	0%
EBIT	40,729	25,609	11,554	-	77,892	86,271	24,534	-4,552	-	106,253	**36%**
Financial income	8,759	-	-	-	8,759	31,215	-	-	-17,480	13,735	57%
Financial expenses	-89,739	766	-	18,007	-70,967	-88,297	480	14,110	-	-73,707	4%
Share of profit of associate and joint ventures	-378	-	-	-	-378	-1,879	-	-	-	-1,879	n/a
Profit before taxes (PBT)	-40,629	26,375	11,554	18,007	15,307	27,310	25,014	9,558	-17,480	44,402	**190%**
Income taxes	-7,096	-2,438	-	-	-9,534	-6,076	-2,369	-	-	-8,445	11%
Profit / Loss after Tax	**-47,725**	**23,937**	**11,554**	**18,007**	**5,773**	**21,234**	**22,645**	**9,558**	**-17,480**	**35,957**	**523%**

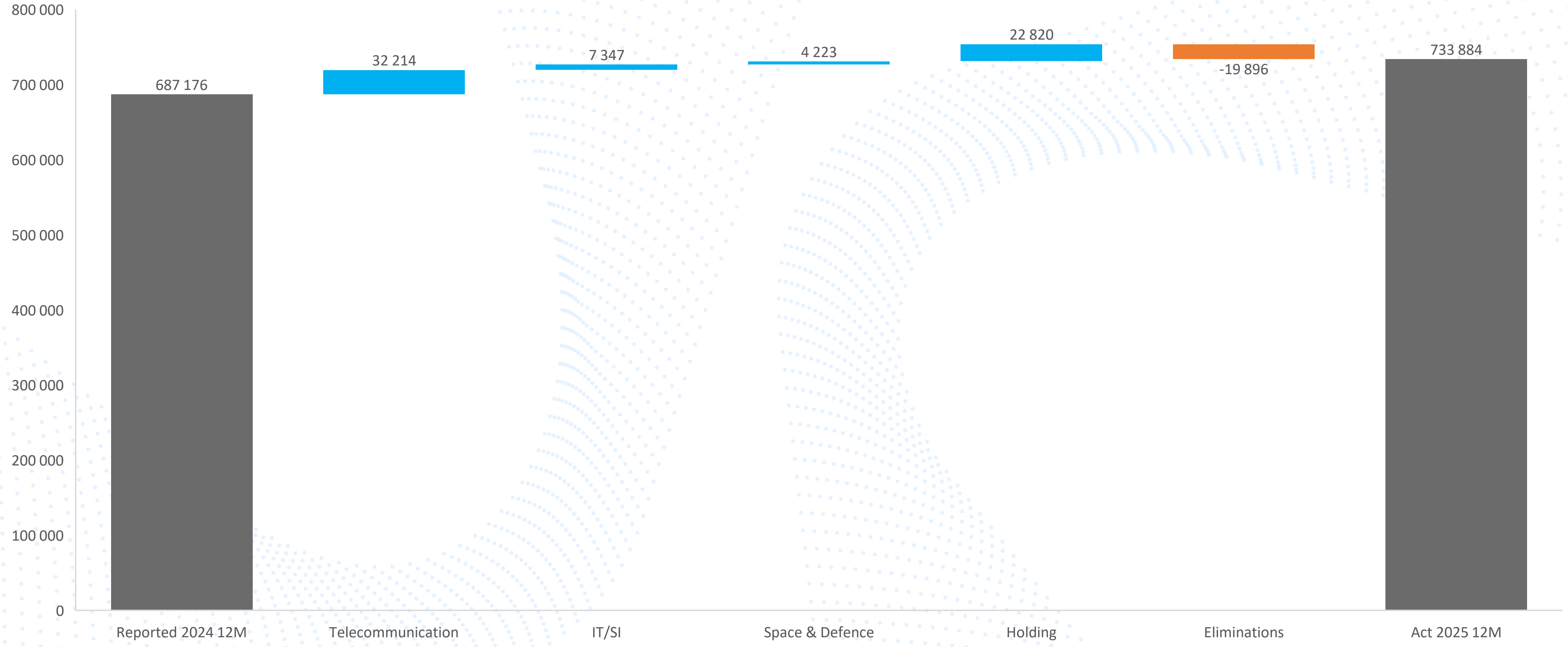
Net sales revenue: Increased by 7% YoY, primarily driven by the telecommunications segment. This growth was fuelled by the expansion of the postpaid mobile subscriber base and a rise in ARPU (Average Revenue Per User). The IT/SI (Information Technology/System Integration) segment also contributed positively to revenue growth, mainly due to the successful IT projects implementations. Space and Defence segment revenue increase contribution was HUF 4,2 billion to the overall increase.

Depreciation and amortisation: depreciation and amortisation recognised during the reporting period decreased primarily due to the absence of the HUF 1.4 billion impairment charge related to the brand name that had impacted the base period. In addition, useful life reviews carried out following mergers within the telecommunications segment also contributed to the reduction in depreciation expense.

Financial income and expenses: Beyond the one-off, HUF 14.1 billion interest expense related to the restructuring of the bond programme, favourable foreign exchange movements had an overall positive impact on the balance of financial income and expenses. While in full-year 2024 the Group recognised HUF 18.0 billion of unrealised foreign exchange losses - primarily related to the Vodafone acquisition loan - in the reporting period HUF 17.5 billion of foreign exchange gains were recorded.

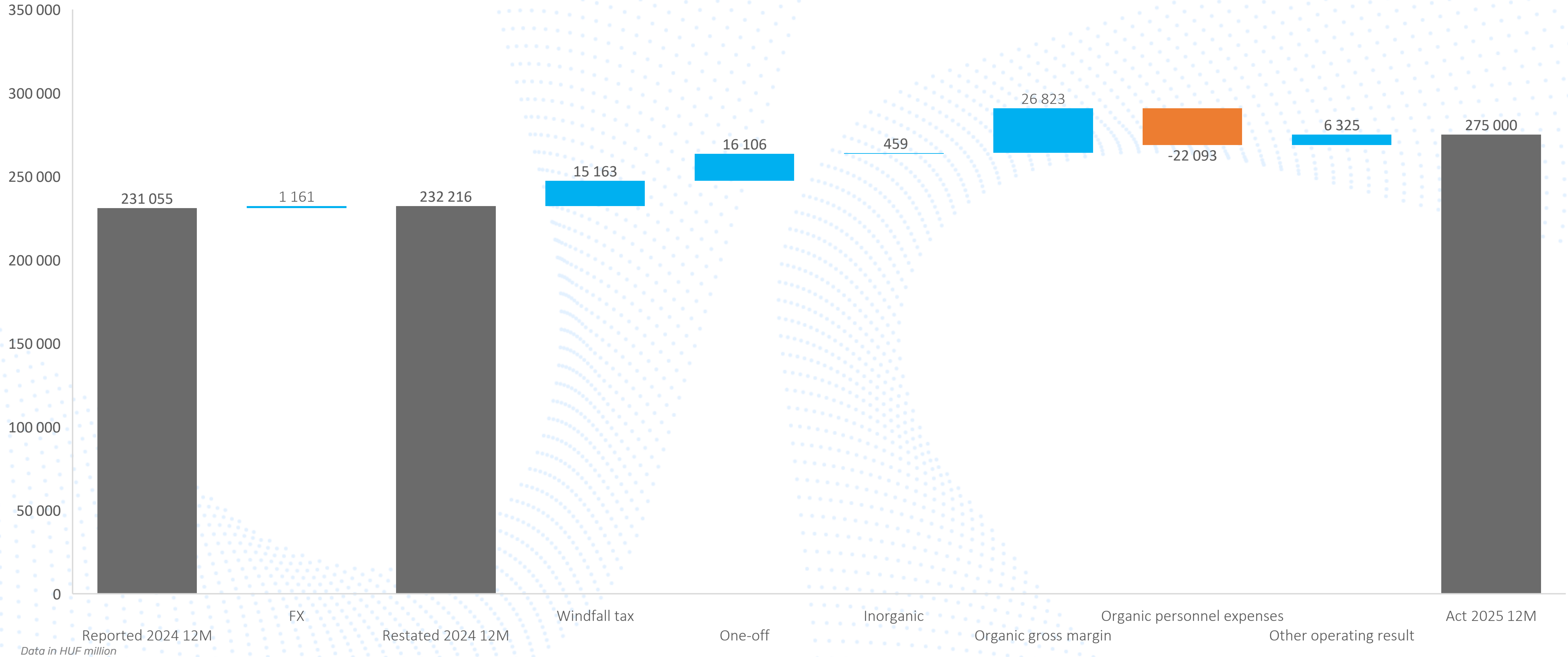
**Modified results*
[1]PPA (Purchase Price Allocation effect): Subsequent fair value restatements of assets and liabilities of previously acquired subsidiaries, recognised in the income statement, which do not involve cash outflow.
[2]One-off items: Costs related to the Group's transformation and restructuring.
[3]Unrealised foreign exchange gain/loss adjustment: Revaluation differences arising from the period end remeasurement of assets and liabilities denominated in foreign currencies (primarily the Vodafone acquisition loan)

4iG SEGMENT NET SALES REVENUE GROWTH JOURNEY



Data in HUF million

4iG PROFITABILITY GROWTH EBITDA BRIDGE



Data in HUF million

SEGMENTS

GEOGRAPHIES

DEEP DIVE

4iG SPACE & DEFENCE: EXPANDING CAPABILITIES

Space

Offering

- Satellites / Space Equipment (DMAT)
- Geodata
- Ground Segment & Mission Operations
- HUSAT Programme
- MoonRad

Aero

Offering

- UAV
- C-UAV
- UTM
- Aircraft MRO (Fixed Wing, Rotary)
- C-UAV Programme

Land Systems

Offering

- Armoured Vehicles (Lynx, Gidrán)
- Automotive Supplies (Trucks, buses, passenger vehicles and agricultural machines
- Chassis

Weapons & Ammunition

Offering

- Mortar
- Small Firearm R&D
- Small Firearm Manufacturing
- Shoulder Fired Weapons
- Ammunition (Mortar, Artillery)

Cyber & Digital

Offering

- IT & Network Infra (Fiberization, DC)
- Tactical Systems (C4I, Battle Mgmt.)
- Administrative Systems
- Cybersecurity
- Weapon Systems
- Defence Digitalisation Programme

● Flagship programmes

● Capabilities from defence acquisitions

4iG SPACE & DEFENCE: EXPANDING CAPABILITIES

Space

- Secured geostationary orbit and licence agreement signed with EUTELSAT for the HUSAT programme
- 30M USD strategic investment into Axiom completed with an additional 70M USD planned in Q1 2026
- Strategic partnership with Apex Space to establish serial satellite manufacturing capabilities
- Remtech's manufacturing operations to commence in Q4 2026

Aero

- Partnership agreement signed with Aeronautics to localise and manufacture Orbiter product family in Hungary
- SPA signed to acquire a 63% stake in HeliControl Kft

Land Systems

- Acquisition of a controlling stake in Rába (74.3%) closed successfully
- Exclusive Automotive Defence Partnership with Nurol Makina
- Secured exclusive cooperation with TATRA TRUCKS, obtaining full distribution and representation rights in Hungary
- Partnership with Lockheed Martin announced for building industrial capabilities required for the integration of NATO-compatible long-range rocket artillery systems, including HIMARS

Weapons & Ammunition

- Successful acquisition of a 90% stake in Gestamen Arms, Hungarian small firearms manufacturing company
- Entered into a strategic partnership with Aselsan to establish a joint venture in Hungary to produce Remote Controlled Weapon Stations
- Strategic Partnership announced with Northrop Grumman

Cyber & Digital

- Extensive collaboration established with a NATO country
- Further business development opportunities are under exploration

4iG HUNGARY TELECOMMUNICATION

ONE

MARKET

- **Positive churn rate at ONE resulting in positive net customer base growth throughout the year**
- Voluntary price-freeze in Hungarian retail market is currently in force until end of H1 2026
- Increasing competitive pressure in Fixed and B2B segments

BUSINESS

- Direct One integration and Digi mobile migration completed
- Dedicated top client service model introduced from October 2025
- **New bundled offers combining connectivity with digital content and devices are driving customer acquisition**

AMBITIONS

- **Increase brand appeal among new customer segments and further enhance overall customer experience**
- Accelerate mobile growth and ARPU expansion
- Continue strengthening network quality and operational stability following the recent mergers

2CONNECT

MARKET

- **2Connect became the largest Hungarian network infrastructure company**
- EU subsidies boost network development of major players (both Magyar Telekom and 4iG)
- High entry barriers remain

BUSINESS

- **Significant contract with Yettel for FBaaS wholesale services**
- EU DIMOP grant of HUF 35bn for improving fixed network in 24 districts of Hungary
- Strategic negotiations are under way with other retail to expand wholesale activities

AMBITIONS

- Expand wholesale partnerships to serve all major Hungarian telecom operators generate higher penetration with Fixed Virtual Network Operator
- **Consolidate network sites to reduce costs, streamline operations and improve energy efficiency**
- Develop a shared infrastructure model allowing multiple operators to use the same network platform, generating additional recurring revenue

4iG WESTERN BALKANS TELECOMMUNICATION

ALBANIA

MARKET

- Proposed legislation has been published to introduce "Roam Like at Home" between Albania and the European Union from 2026, which would reduce roaming charges and support cross-border usage
- **More customers switched to One from competitors than left in Q4, with a clear upward trend throughout the quarter**

BUSINESS

- **Growth in monthly subscription customers was driven by improved service quality, strong contract renewals and the successful conversion of prepaid users to subscription plans**
- Revenue benefited from stronger-than-expected seasonal demand, supported by increased tourism and returning expatriates

AMBITIONS

- Maintain leadership in the mobile market while accelerating growth in fixed broadband services
- Increase revenues through postpaid growth, broadband, 5G, OTT TV and e-SIM
- **Improve digital systems and increase network efficiency to support scalable and cost-effective growth**

MONTENEGRO

MARKET

- **Q4 saw intensified customer acquisition campaigns across the market, with competitors offering device discounts and promotional bundles during the holiday season**
- Oligopolistic markets where 4iG is well positioned with strong market share and protected margins

BUSINESS

- **The total customer base increased, supported by successful seasonal promotional campaigns**
- Fixed wireless access (FWA) portfolio was upgraded to 5G and contributing to higher broadband sales
- B2C postpaid remains the primary revenue driver and a continuously growing segment

AMBITIONS

- 5G focus continued, similar as in previous year, to sustain and reinforce the network quality which resulted in "Best in test 2025" certificate provided by Umlaut
- **Target continued growth in consumer mobile market share through competitive pricing, improved customer experience and attractive bundled offers**

4iG INFORMATION TECHNOLOGY AND SYSTEM INTEGRATION

MARKET

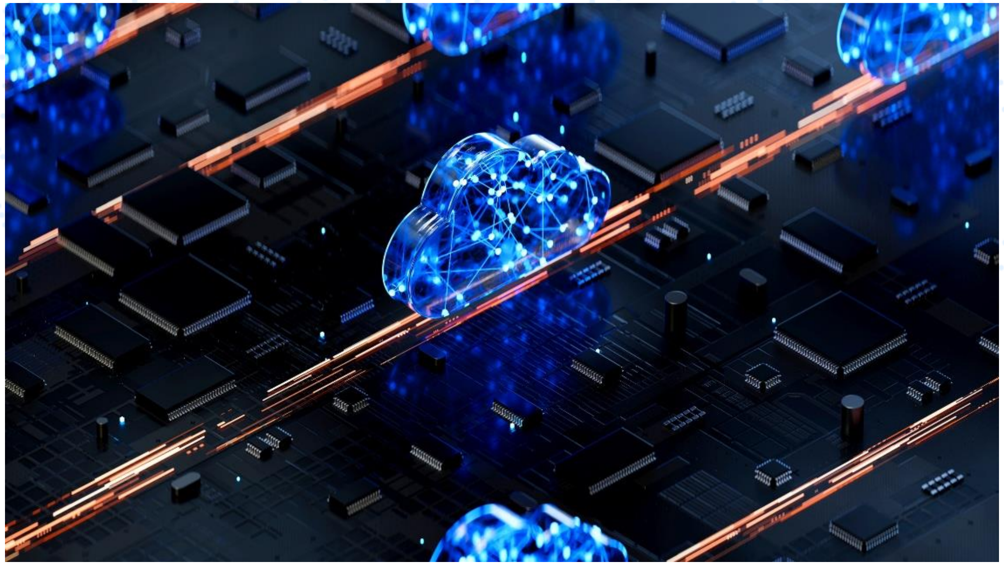
- **Increasing demand for software as a service (SaaS) solutions**
- International IT service providers are increasingly active in the region, maintaining a competitive market environment
- The business remains seasonally weighted towards the fourth quarter, with a potential temporary slowdown expected in mid-2026 due to lower public sector spending

BUSINESS

- The Group acquired a 70% stake in MOM–Lehel in October 2025, further strengthening its system integration capabilities. Additional acquisitions, including FaceKom and Mobil Adat, are progressing and will broaden the service portfolio
- **Growth in sales projects, and in the elderly care smart devices segment**
- Revenue remained stable, supported by long-term infrastructure and public sector projects, alongside disciplined resource management

AMBITIONS

- The Group is establishing cooperation frameworks in the Western Balkans to expand regional IT and system integration activities
- Expand presence in the energy sector through smart metering solutions, enhanced connectivity services and customised software development
- **Leverage R&D capabilities to support growing opportunities in the space & defence segments**



INTERNATIONAL INVESTOR CONFIDENCE IN 4iG TELECOMMUNICATION

Transaction details

- 4iG Távközlési Holding Zrt. and 4iG InfraCo Holding Zrt., have signed a non-binding term sheet with e& PPF Telecom Group on a potential share swap.
- **Under the planned transaction, 4iG Távközlési Holding could acquire up to 49% in CETIN Hungary, while e& PPF Telecom Group could obtain up to 38% in 2Connect**
- 4iG is in advanced talks with a UAE sovereign wealth fund on the potential sale of a further 11% stake in 2Connect
- The envisaged long-term partnership aims to establish a cost-efficient cross-ownership model, enabling Yettel to enter the fixed-line market on the 2Connect network from H2 2026, while One Magyarország would use CETIN's mobile infrastructure from 2028
- **The synergies resulting from network sharing – including savings and revenues – is expected to reach up to €1 billion in the years following the closing of the Transactions**

BREAKDOWN BY SEGMENTS: Q4 2025

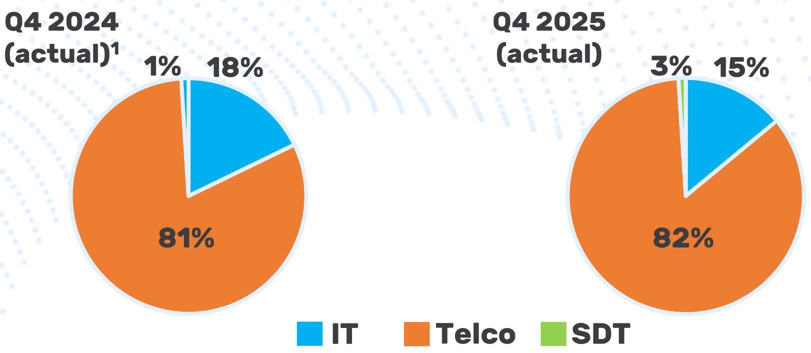
Net Revenue Split (HUF Mn)

Segment	Q4 2024 (actual)*	Q4 2025 (actual)	% change
IT	33,790	31,428	-7%
Telco	155,370	166,047	7%
Space	2,430	5,984	146%
Holding[2]	17,208	18,294	6%
Eliminations[3]	-20,279	-25,954	n/a
Total	188,519	195,799	4%

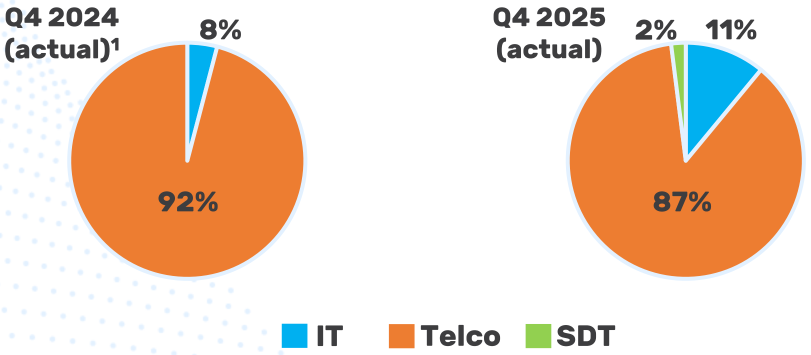
EBITDA Split (HUF Mn)

Segment	Q4 2024 (actual)*	Q4 2025 (actual)	% change
IT	4,782	9,890	107%
Telco	52,568	79,867	52%
Space	-172	2,442	1320%
Holding[2]	5,311	-4,002	n/a
Eliminations[3]	-1,209	-5,858	n/a
Total	61,280	82,339	34%

Net Revenue Split[4] (% of total)



EBITDA Split[4] (% of total)



Modified actual results
[2] *Holding Segment: includes expenses related to strategic and operational governance of the Group and the one-off items not allocated to the operative segment.*
[3] *Elimination of the intra-segment transactions within the Group*
[4] *Note: Net Revenue and EBITDA impacts of Eliminations and Holding segment are excluded from the total for Net Revenue and EBITDA split calculation purposes displayed on the charts*

BREAKDOWN BY SEGMENTS: FY 2025

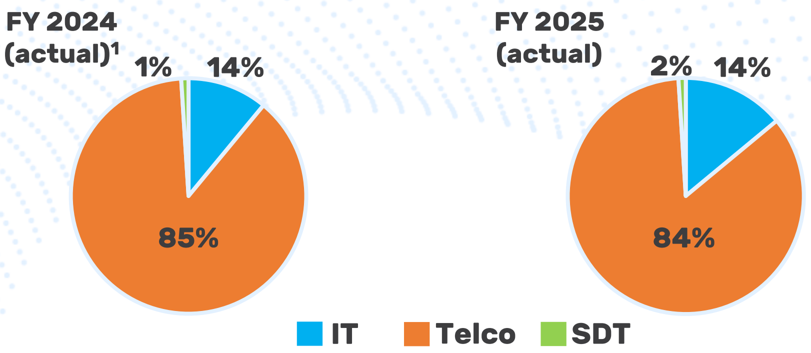
Net Revenue Split (HUF Mn)

Segment	FY 2024 (actual)*	FY 2025 (actual)	% change
IT	101,737	109,084	7%
Telco	604,719	636,932	5%
Space	8,044	12,267	52%
Holding[2]	25,807	48,627	88%
Eliminations[3]	-53,131	-73,026	n/a
Total	687,176	733,884	7%

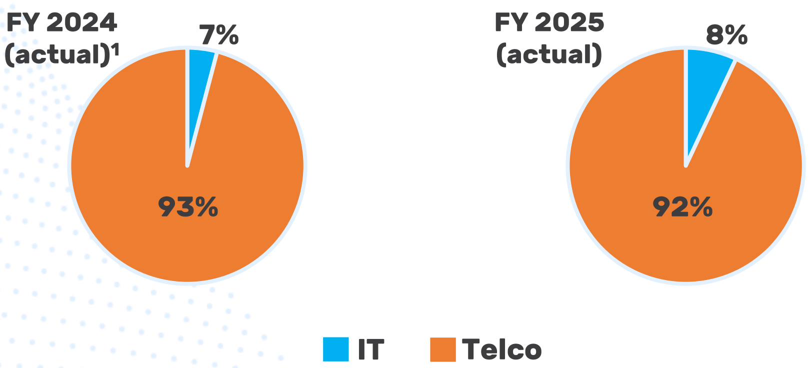
EBITDA Split (HUF Mn)

Segment	FY 2024 (actual)*	FY 2025 (actual)	% change
IT	15,602	22,745	46%
Telco	219,612	261,075	19%
Space	1,679	2,010	20%
Holding[2]	-5,101	-6,611	n/a
Eliminations[3]	-737	-4,219	n/a
Total	231,055	275,000	19%

Net Revenue Split[4] (% of total)



EBITDA Split[4] (% of total)



* Modified actual results
[2] Holding Segment: includes expenses related to strategic and operational governance of the Group and the one-off items not allocated to the operative segment.
[3] Elimination of the intra-segment transactions within the Group
[4] Note: Net Revenue and EBITDA impacts of Eliminations and Holding segment are excluded from the total for Net Revenue and EBITDA split calculation purposes displayed on the charts

Q4 2025 FINANCIAL DEBT AND CAPITALISATION

FINANCIAL DEBT (31 DEC 2025)	HUF Mn
Credits & loans & bonds (long-term)	777,251
Other long-term financial liabilities	27,043
Financial lease liabilities (long-term)	134,009
Other short-term financial liabilities	33,192
Credits & loans (short-term)	11,863
Financial lease liabilities (short-term)	32,284
TOTAL DEBT	**1,015,642**
Cash and cash equivalents	145,517
NET DEBT	**870,125**

CAPITALISATION	as of 30 Dec 2025
Share Price (HUF)	4,170
Total Number of Shares	299,074,974
MARKET CAP (HUF Mn)	**1,247,143**
NET DEBT (HUF Mn) (31 Dec 2025)	**870,125**
ENTERPRISE VALUE (HUF Mn)	**2,117,267**
NET DEBT/EBITDA (x)	**3.2**

Improving debt maturity profile due to NKP reshaping from amortising to bullet repayment structure

Strong liquidity
Disciplined financial policy

Increasing shareholder value

FINANCIAL GUIDANCE

Outlook	• **Continued integration across divisions (both organic growth and large-scale M&A), combined with accelerating demand for digital infrastructure and defence capabilities,** supports confidence in next year's performance
Revenue	• **Revenues are expected to grow above 10% in 2026,** reflecting portfolio expansion (organic and inorganic), geographical diversification, separation of 2Connect and sustained demand towards ICT services and defence (both private and public)
EBITDA	• **Nominal EBITDA is expected to grow further** due to ramp up of the defence portfolio, growth on infrastructure business, organic growth and consolidation of recent acquisitions

CREDIT RATINGS

ESG

STABLE AFFIRMED THIRD-PARTY CREDIT RATING

BB-/Stable

Issuer rating	BB-
Outlook	Stable
Long-term senior unsecured debt rating	BB-
Last review	January 2026, affirmation
Last change	December 2024 Outlook revised to Stable

https://scoperatings.com/announcements/rating-announcement/EN/179876

KEY ESG FACTORS AND UNDERTAKINGS

THE 4iG GROUP LATEST RESULTS IN THE ESG FIELD

ENVIRONMENT

- The 4iG Group has prepared the 2025 bi-annual **Consolidated Sustainability Statement*,** in accordance with the **CSRD (ESRS) standard** and the **Hungarian Act C. of 2000 on Accounting**
- 4iG Plc. renewed in 2025 its **EcoVadis rating, stepping up its overall score** from 54 to 60/100. We managed to improve our rating in the fields of **Labour&Human Rights, Ethics and Sustainable Procurement**
- 4iG Group's electricity procurement for **2025 will be covered 100% by renewable energy sources** for its Hungarian subsidiaries, where the 4iG Group is the contracting authority
- We have registered altogether **150 573 MWh Guarantee of Origin (GO)**, which means that **all the electricity** used by us **will come from renewable resources** (solar and wind energy)

SOCIAL

- The 4iG Group received the **2. place in the II. Large Enterprises category in the „Responsible Employer" competition** in 2025

The certification process evaluated **nine areas of human resources**, including:

- **Our benefits system and trainings**: professional/soft skills and language trainings, e-learning system, Welcome Day, Padawan Internship Program
- **Our health and well-being programmes**: 4iG Care programme with health insurance to all Group employees
- 4iG is a founder of the **Digital Society Foundation** and the **ONE Foundation** which continue to operate under 4iG Group
- The 4iG Group published in 2025 Q4 its **group-level Human Rights Policy**

GOVERNANCE

- The 4iG Group has 20 Subsidiaries / Affiliates where it operates **56 certified management systems** based on **11 international standards and further 8 system implementation** in progress

nqa. UKAS MANAGEMENT SYSTEMS 0015 ANAB ANSI National Accreditation Board ACCREDITED ISO/IEC 17021-1 MANAGEMENT SYSTEMS CERTIFICATION BODY

- **Almost all of the Subsidiaries / Affiliates (9) of the 4iG Group are NIS2 audited.** The audit of 3 Subsidiaries / Affiliates is ongoing, 2 is in the pipeline
- The 4iG Group published in 2025 Q4 its **group-level Sustainability Reporting Handbook**

Q&A

4iG GROUP INVESTOR RELATIONS

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