

FORWARD LOOKING STATEMENTS

THIS INFORMATION SHEET WAS PREPARED BY 4IG NYRT. (HEADQUARTERS: BUDAPEST 1013, KRISZTINA KÖRÚT 39.). THIS INVESTOR PRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS. STATEMENTS THAT ARE NOT HISTORICAL FACTS, INCLUDING STATEMENTS ABOUT OUR BELIEFS AND EXPECTATIONS, ARE FORWARD-LOOKING STATEMENTS. THESE STATEMENTS ARE BASED ON CURRENT PLANS, ESTIMATES AND PROJECTIONS, AND THEREFORE SHOULD NOT HAVE UNDUE RELIANCE PLACED UPON THEM. FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE DATE THEY ARE MADE, AND WE UNDERTAKE NO OBLIGATION TO UPDATE PUBLICLY ANY OF THEM IN LIGHT OF NEW INFORMATION OR FUTURE EVENTS. FORWARD-LOOKING STATEMENTS INVOLVE INHERENT RISKS AND UNCERTAINTIES.

DATA PROCESSING

PLEASE NOTE THAT THIS EVENT IS BEING RECORDED FOR INTERNAL USE ONLY. BY JOINING THE PRESENTATION, YOU CONSENT TO BEING RECORDED. THIS PRESENTATION IS ALSO AVAILABLE IN THE "PRESENTATIONS FOR INVESTORS" SUBFOLDER OF OUR WEBSITE.

Contact information of the data protection officer: dr. Ágoston Csordás (agoston.csordas (@) 4ig.hu)

Purpose of data processing: Accurate recording of what was said during the presentation, to ensure that each of the participants acts based on authentic and clear information that can be accurately recalled later.

Legal basis for data management: The consent of the data subject and the legitimate interest of the data controller.

Legitimate interest: The data controller assumes responsibility for the information it provides, according to which the data controller's legitimate interest is to be able to faithfully recall the information provided in the event of a dispute or later question.

Duration of storage: Completion of the transcript of the presentation, but no later than 45 days after the presentation.

Rights of the data subject: You can request access to your personal data, its correction, deletion or restriction of processing, and you can object to the processing of personal data, and you have the right to data portability. You can withdraw your given consent later, but this does not affect the legality of the data processing carried out before the withdrawal.

Filing a complaint: You can file a complaint with the National Data Protection and Freedom of Information Authority with a possible violation of rights related to data management.

Postal address: 1363 Budapest, Pf.: 9.

Address: 1055 Budapest, Falk Miksa st. 9-11.

E-mail: ugyfelszolgalat (@) naih.hu URL: <http://naih.hu>



INVESTOR PRESENTATION
Q3 2025 RESULTS
1 DECEMBER 2025
BUDAPEST



Péter Fekete

Group CEO



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 IN Q3 2025, M&A

4

SHARE PERFORMANCE

5

FINANCIAL PERFORMANCE (Q3, 9M)

6

SEGMENTS, GEOGRAPHIES (DEEP DIVE)

7

AMBITIONS

8

CREDIT RATINGS, ESG

9

Q&A





1

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

Net sales revenues increased by 8% to HUF 538.1 billion, while EBITDA rose by 17% YoY to HUF 203.3 billion on a normalised basis. Disciplined financial policy, with Net Debt/LTM EBITDA ratio at 3.4x. Excellent liquidity and good access to capital markets support the ambitions of the Group.

2

Space and Defence business in development: 4iG SDT and N7 Holding signed a preliminary agreement to **establish the first Hungarian state- and privately-owned defence industry holding company.**

3

The Group's transformation programme delivered the intended results, establishing a more resilient operating model centred on IT, Telecommunications, and Space & Defence. The refined approach enables stronger commercial focus, improved scalability, and enhanced synergies across domestic and international operations.

4

4iG strengthened its global footprint through new strategic collaborations and MoUs with leading international partners including **e&, KGS, Mubadala, Edge, Azercosmos, Creotech, Eutelsat SA, CONDOR, AXIOM, CSG,** and **GEANT** (European Commission subsea cable initiative).

5

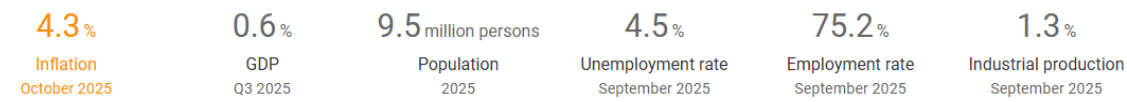
4iG's strengthened operational profile and strategic repositioning continue to drive investor confidence. The Group's market capitalisation has increased significantly in 2025, with the share price increasing over **419% since the beginning of the year**, reflecting growing recognition of 4iG's long-term growth potential and the value of its diversified portfolio.

INTRODUCTION

MACROECONOMICS

MARKET SHARE

STATISTICS OF HUNGARY



INTEREST RATES

- **MNB base rate (HUF):** 6.5% (unchanged since 25 September 2024)
- **ECB base rate (EUR) :** 2.15% (decreasing trend, effective 11 June 2025)
- **Low-interest rate swap cost, favourable to continue hedging**
- **Growth funding remains expensive**

FX RATES

	31-Dec-2023	31-Dec-2024	31-Mar-2025	30-Jun-2025	30-Sep-2025	24-Nov-2025
EURHUF	382.78	410.09	401.90	399.30	391.11	383.04
EURUSD	1.11	1.04	1.08	1.18	1.17	1.15
USDHUF	346.44	393.60	371.17	340.00	332.69	332.21



LEADING MARKET POSITIONS IN CORE GEOGRAPHIES

★ Headquarters (Budapest)
★ Market positions

**Hungary**

★ 1

ICT

★ 2

Telco

★ 1

Space

★ 1

Defence (private)

**Montenegro**

★ 1

Telco⁽¹⁾

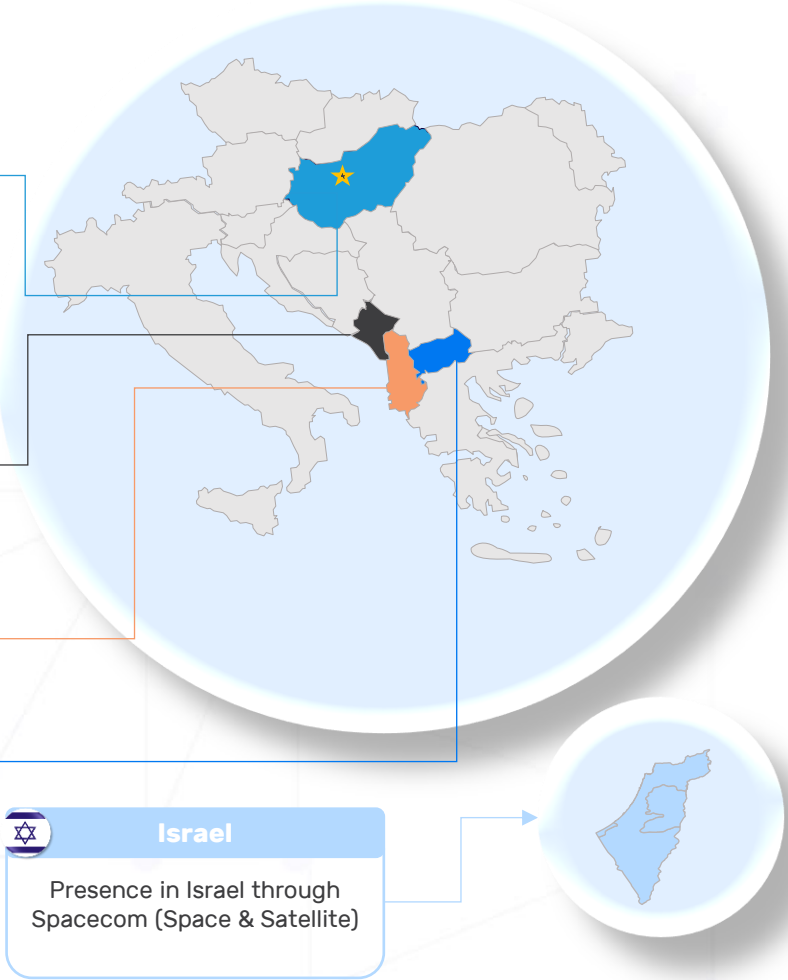
**Albania**

★ 1

Telco

**North Macedonia**

Telco



KEY EVENTS SINCE THE LAST EARNINGS CALL

KEY DOMESTIC EVENTS: UPDATE SINCE THE Q2 EARNINGS CALL



H
U
N
G
A
R
Y

2025

8th September

4iG SDT EGY submitted a mandatory takeover bid to the Hungarian National Bank for the ordinary shares of RÁBA Járműipari Holding Plc

7th September

4iG SDT EGY entered into SPAs separately with N7 Holding Zrt and the Széchenyi István University Foundation in order to obtain majority interest and control in RÁBA Automotive Holding Plc

15th September

4iG expanded its strategic partnership with Elisa Polystar to deploy a new AI-enabled network service monitoring system at ONE Magyarország

19th September

4iG member D-Infra selected ACE Network Zrt. and Nokia Solutions and Network Oy as winning suppliers for the IP access and DWDM backbone modernisation tenders, while V-Hálózat also awarded its tender to Nokia Solutions and Network Oy

23rd September

4iG SDT EGY's mandatory takeover bid for the ordinary shares of RÁBA Automotive Holding Plc was approved by the Hungarian National Bank

6th October

4iG SDT signed 3 SPAs with N7 Holding regarding the acquisition of direct and indirect ownership interests in certain subsidiaries of N7 Holding

28th October

4iG Informatikai acquired 70% of business quota of MOM-LEHEL

31st October

4iG decided on the establishment of a company in Hungary under the name of 4iG International Digital Infrastructure

1st October

4iG's transformation programme launched on 13th November 2023 has reached its final and ultimate milestone

26th November

One concluded a business unit transfer and cooperation agreement with Canal+ regarding the takeover of Direct One's Hungarian satellite customer base and cable televisions distribution portfolio

17th November

4iG will hold its Extraordinary General Meeting of the Company on 17th December

18th November

4iG decided on the establishment of a company in Hungary under the name of EAGLE SPV

18th November

2Connect, through its legal predecessor, D-Infrastruktúra Távközlési Kft. successfully applied for the first phase of the Digitális Magyarország Operatív Program Plusz Gigabit Magyarország Program tender: the company has been awarded the right to receive a non-repayable European Union grant amounting to HUF 24.2bn in 24 districts

KEY FOREIGN EVENTS: UPDATE SINCE THE Q2 EARNINGS CALL



A
B
R
O
A
D

2025

September

October

November

8th September

4iG S&D and CSG Defence signed a non-binding MoU. If 4iG SDT EGY successfully completes the RÁBA takeover and due diligence, CSG Defence may acquire 49% of 4iG SDT EGY, indirectly up to 37% of RÁBA Plc

19th September

One Macedonia and Ericsson signed a non-binding Letter of Intent to build the first standalone (SA) 5G mobile networks in the Western Balkans, with Ericsson providing end-to-end design, delivery and commissioning

13th October

4iG, the European Commission and GÉANT signed a joint declaration to promote secure, high-quality digital connectivity across the Western Balkans and strengthen links with the EU

3rd October

4iG SDT signed a non-binding Letter of Commitment with Axiom Space Inc to reaffirm their intent to implement cooperation in several key domains. The Parties will work to bring advanced space infrastructure and innovation initiatives to Hungary and other key markets

30th October

SpaceCom, a company in which 4iG holds a 20% minority share – on 29th September 2025, published its announcement on a rights offering in the Tel Aviv Stock Exchange (TASE), which represents the first step of Spacecom’s new court-approved debt settlement plan. The settlement process has since been completed with 4iG maintaining its ownership share in this financial investment

10th November

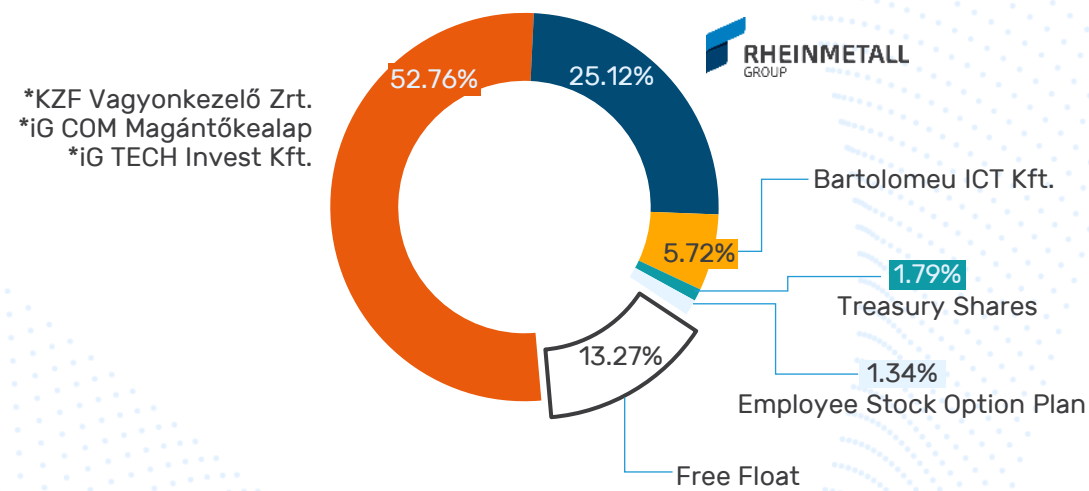
4iG SDT and EUTELSAT SA signed a frequency license agreement connected to frequency usage rights and orbital positions affecting the performance of the HUSAT programme announced on 20 November 2024

SHARE PERFORMANCE

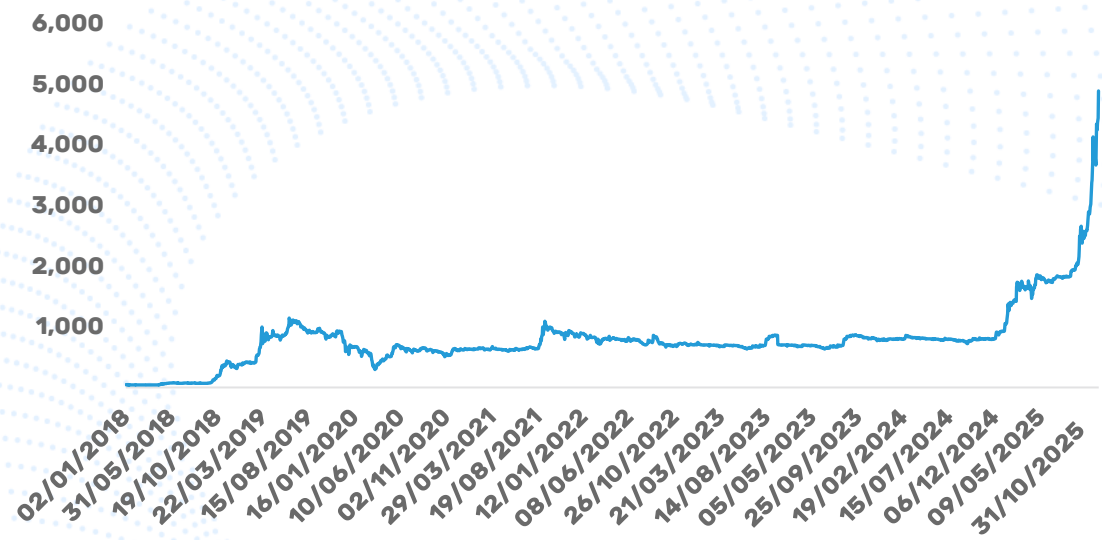
SHAREHOLDER INFORMATION OF 4iG PLC.



KEY SHAREHOLDERS OF 4iG PLC. AS OF 30 SEPTEMBER 2025



SHARE PRICE PERFORMANCE (HUF)



Budapest Stock Exchange BUX and BUMIX indices

Wiener Börse region CECE Index



FTSE Global Equity Index Series Mid Cap Index



4iG Plc. is listed on the
Budapest Stock Exchange

Market Cap

(24th November 2025)

HUF 1,434 bn
(EUR 3.74 bn)

*Mr. Gellért Jászai's direct control
Source: Budapest Stock Exchange

FINANCIAL PERFORMANCE

4iG GROUP FINANCIALS: Q3 2025



4iG Group (HUF Mn)	*Q3 2024	PPA ¹	One off ²	Non Realised FX difference ³	Normalised Q3 2024	Q3 2025	PPA ¹	One off ²	Non Realised FX difference ³	Normalised Q3 2025	% change
Net Revenues	176,176	-	-	-	176,176	187,258	-	-	-	187,258	6%
Other operating income	748	-	-	-	748	1,620	-	-	-	1,620	117%
Total income	176,924	-	-	-	176,924	188,878	-	-	-	188,878	7%
Capitalised value of own produced assets	4,621	-	-	-	4,621	4,993	-	-	-	4,993	8%
Raw material and consumables used	-53,280	-	-	-	-53,280	-53,179	-	-	-	-53,179	0%
Services used	-32,760	-	1,638	-	-31,122	-31,692	-	3,974	-	-27,718	-11%
Personnel expenses	-25,975	-	-	-	-25,975	-32,748	-	-	-	-32,748	26%
Other expenses	-10,091	31	-	-	-10,060	-6,142	-	-	-	-6,142	-39%
Operating costs	-122,106	31	1,638	-	-120,437	-123,761	-	3,974	-	-119,787	-1%
EBITDA	59,439	31	1,638	-	61,108	70,110	-	3,974	-	74,084	21%
EBITDA margin	33.7%	-	-	-	34.7%	37.4%	-	-	-	39.6%	4.9pp
Depreciation and amortisation	-44,853	5,842	-	-	-39,011	-48,738	5,852	-	-	-42,886	10%
EBIT	14,586	5,873	1,638	-	22,097	21,372	5,852	3,974	-	31,198	41%
Financial income	1,923	-	-	843	2,766	8,370	-	-	-6,444	1,926	-30%
Financial expenses	-18,402	192	-	-	-18,210	-17,859	20	-	-	-17,839	-2%
Share of profit of associate and joint ventures	73	-	-	-	73	-433	-	-	-	-433	-693%
Profit before taxes (PBT)	-1,820	6,065	1,638	843	6,726	11,450	5,872	3,974	-6,444	14,852	121%
Income taxes	-1,080	-543	-	-	-1,623	-2,378	-437	-	-	-2,815	73%
Profit / Loss after Tax	-2,900	5,522	1,638	843	5,103	9,072	5,435	3,974	-6,444	12,037	n/a

Net sales revenue increased by 6% 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 implementation of the Elderly Care programme and other IT projects.

Depreciation and amortisation: Due to increased volume of property, plant and equipment, intangible assets and leased assets, the Group recorded depreciation charges in the first three quarters of 2025 that were 10% higher than a year earlier.

Financial income and expenses: Thanks to favourable exchange rate movements, the Group recognised HUF 6.4 billion of unrealised foreign exchange gains (primarily related to the Vodafone acquisition loan), whereas in the same period of the previous year HUF 0.8 billion of foreign exchange losses were recorded. The amount of realised foreign exchange differences also showed a significant increase (Q3 2025: HUF 2.5 billion foreign exchange gain vs. Q3 2024: HUF 0.7 billion foreign exchange loss).

*Modified results

¹PPA (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.

²One-off items: Costs related to the Group's transformation and restructuring.

³Unrealised 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: 9M 2025



4iG Group (HUF Mn)	9M 2024*	PPA ¹	One off ²	Non Realised FX difference ³	Normalised 9M 2024	9M 2025	PPA ¹	One off ²	Non Realised FX difference ³	Normalised 9M 2025	% change
Net Revenues	498,657	-	-	-	498,657	538,085	-	-	-	538,085	8%
Other operating income	2,855	-	-	-	2,855	3,112	-	-	-	3,112	9%
Total income	501,512	-	-	-	501,512	541,197	-	-	-	541,197	8%
Capitalised value of own produced assets	13,067	-	-	-	13,067	12,833	-	-	-	12,833	-2%
Raw material and consumables used	-144,797	-	-	-	-144,797	-147,579	476	-	-	-147,103	2%
Services used	-87,275	-	3,164	-	-84,111	-96,788	-	10,074	-	-86,714	3%
Personnel expenses	-81,267	-	-	-	-81,267	-95,617	-	-	-	-95,617	18%
Other expenses	-31,465	101	-	-	-31,364	-21,385	56	-	-	-21,329	-32%
Operating costs	-344,804	101	3,164	-	-341,539	-361,369	532	10,074	-	-350,763	3%
EBITDA	169,775	101	3,164	-	173,040	192,661	532	10,074	-	203,267	17%
EBITDA margin	34.0%	-	-	-	34.7%	35.8%	-	-	-	37.8%	3.1pp
Depreciation and amortisation	-135,092	18,166	-	-	-116,926	-143,062	17,822	-	-	-125,240	7%
EBIT	34,683	18,267	3,164	-	56,114	49,599	18,354	10,074	-	78,027	39%
Financial income	5,490	-	-	-	5,490	23,786	-	-	-14,181	9,605	75%
Financial expenses	-61,107	575	-	8,961	-51,571	-55,381	288	-	-	-55,093	7%
Share of profit of associate and joint ventures	-326	-	-	-	-326	-1,448	-	-	-	-1,448	344%
Profit before taxes (PBT)	-21,260	18,842	3,164	8,961	9,707	16,556	18,642	10,074	-14,181	31,091	220%
Income taxes	-5,056	-1,746	-	-	-6,802	-8,632	-1,728	-	-	-10,360	52%
Profit / Loss after Tax	-26,316	17,096	3,164	8,961	2,905	7,924	16,914	10,074	-14,181	20,731	n/a

Net sales revenue: Increased by 8% 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 implementation of the Elderly Care program and other IT projects.

Depreciation and amortisation: Due to increased balance of assets, the Group recognised normalised depreciation charges that were 7% higher than in the previous period.

Financial income and expenses: In contrast with the same period of the previous year, the Group recorded a combined realised and unrealised foreign exchange gain of HUF 16.4 billion (of which HUF 14.2 billion unrealised, whereas in the first three quarters of 2024 a combined foreign exchange loss of HUF 9.9 billion (of which HUF 9 billion unrealised) was reported.

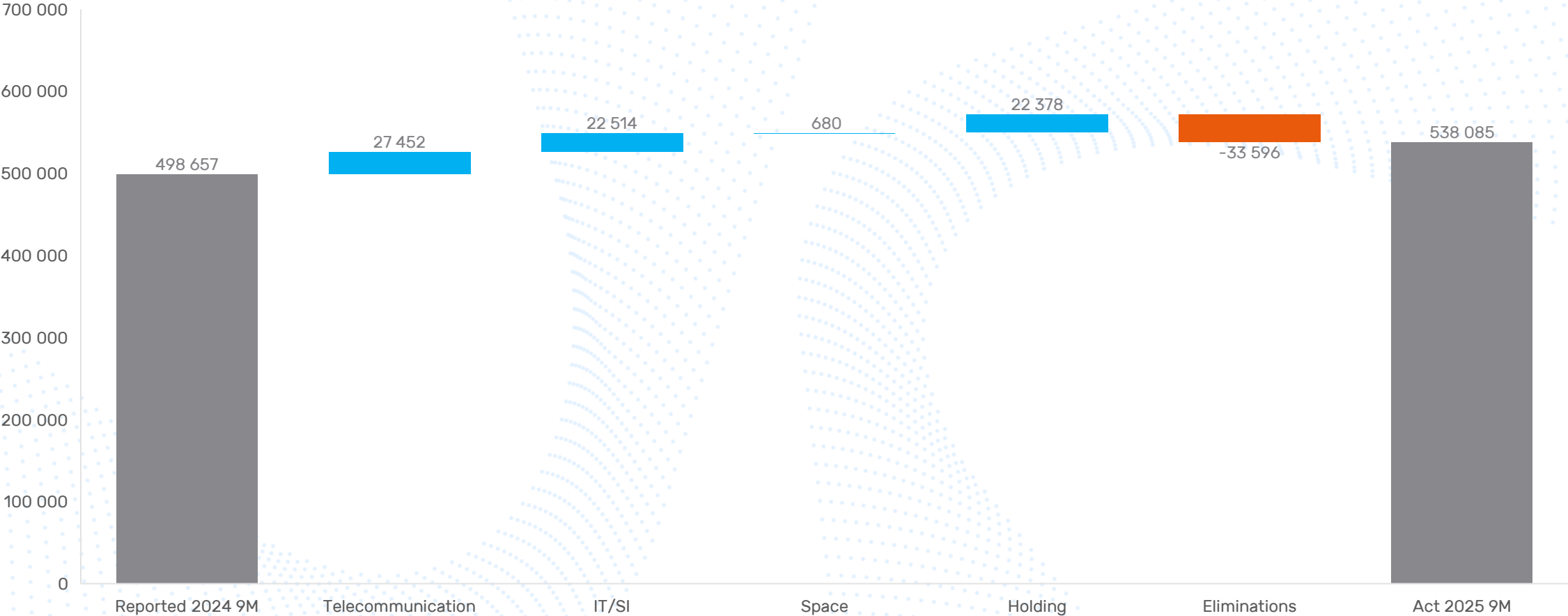
*Modified results

¹PPA (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.

²One-off items: Costs related to the Group's transformation and restructuring.

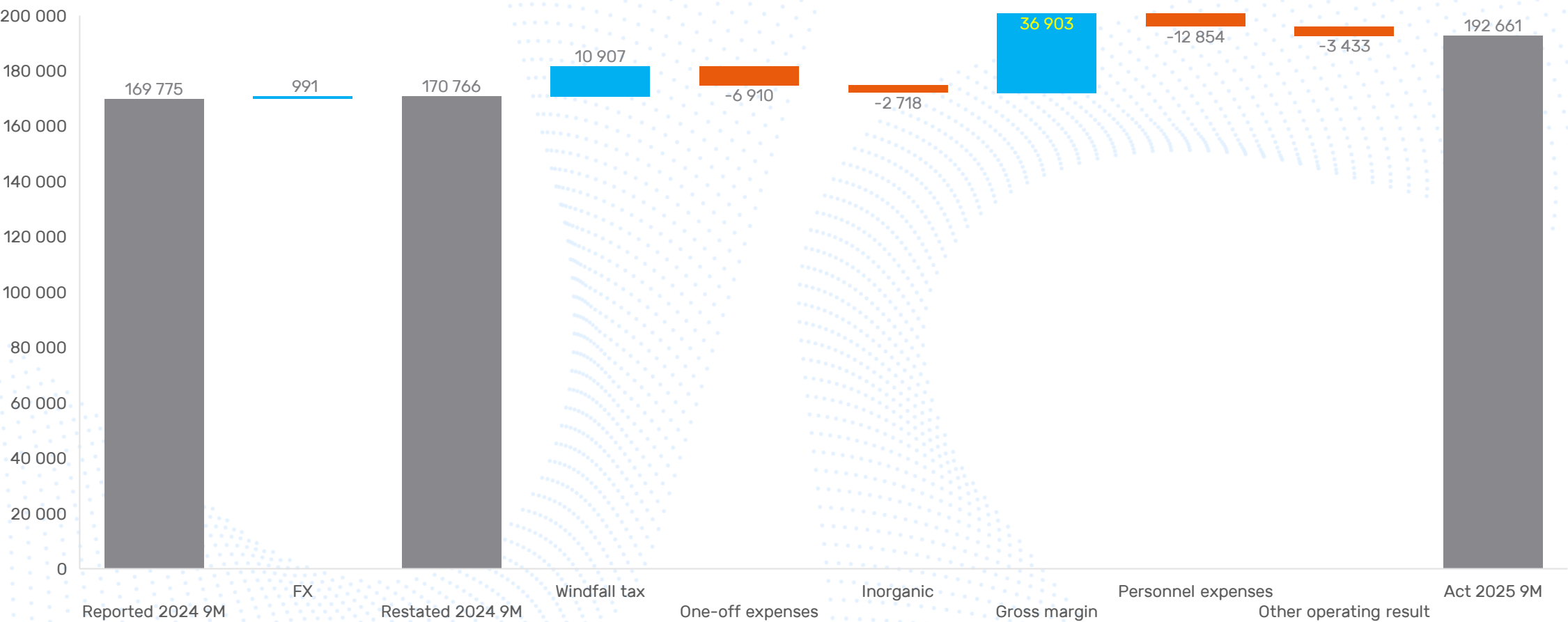
³Unrealised foreign exchange gain/loss adjustment: Revaluation differences arising from the period end remeasurement of assets and liabilities denominated in foreign currencies (primarily the Vodafone acquisition loan)

4iG SEGMENT REVENUE GROWTH JOURNEY



Data in HUF million

4iG PROFITABILITY GROWTH EBITDA BRIDGE



Data in HUF million

SEGMENTS

GEOGRAPHIES

DEEP DIVE

MARKET

- Under the EU's new EUR 150 billion SAFE financial instrument, Hungary may access up to EUR 16.2 billion for defence procurements and industrial investments, which could improve the medium-term outlook for domestic market participants
- Buyside activities strengthened on defence sector internationally, particularly in the USA and the EU

BUSINESS

- The total capital increase valued at HUF 96 billion, has been carried out in two stages, the first phase conducted on 15 September. With the transactions, the two private equity funds will acquire a stake of 49% in 4iG Űr és Védelmi Technológiák Zrt. holding company (subject to due diligence and valuations)
- The majority position in N7 Defence Zrt. gives a direct integration platform over several previously state-owned defence assets
- Alongside HeliControl, 4iG S&D is working on taking over Aeroplex via the N7 structure, signalling a future integrated civil-defence aviation MRO vertical
- Space ambitions progressed QoQ and **HUSAT was made more accomplished by securing licences for orbit and frequency from Eutelsat, and by pushing domestic spectrum conditions**

AMBITIONS

- Build an integrated Hungarian space-air-land-cyber defence/tech group with real industrial depth and regional reach
- **Use international/regional partners to open export channels and scale while strengthening Hungary's defence sovereignty**
- Establish internal governance, programme management and industrial integration capabilities to deploy capital, integrate defence assets, and position the company to draw on upcoming international and domestic defence funds from 2026

COOPERATIONS

- Binding MoU with EUTELSAT secured frequency/orbital positions needed for the HUSAT satellite programme
- CSG Group strategic partnership and option linked to the planned Rába Automotive Holding PLC acquisition, grants Hungarian exclusivity for TATRA military vehicles and a Győr-centred industrial hub concept

BACKLOG

- 4iG SDT has a backlog of EUR 1.37bn of signed commercial contracts (equivalent to around 523 HUF Bn)
- 4iG Space & Defence signed a multi-year contract with a European NATO member state for the provision of Earth-observation, data-processing and telecommunications services, with a total contract value amounting to several hundred million euros over the full term



ONE

MARKET	• PR-Telecom and CANAL+ Direct One's Hungarian satellite customer base (contracts) acquisitions approved by the Hungarian Competition Authority • Voluntary price-freeze in Hungarian B2C may continue until mid-2026 • Telecom windfall tax phased out in Hungary
BUSINESS	• Strengthened cross-sell activity; fixed/mobile retention boosted with new offers from mid-September • 4iG's transformation program has launched a new organisation; ComCo/InfraCo separation completed (1 Oct 2025) • Brand awareness is rising and nearing the first-year target • B2C mobile base and MNP revenue outperform plans, boosting ARPU; fixed BB/TV growth remains on track (single-digit) • B2B mobile market share grew year-on-year
AMBITIONS	• Invest in mobile networks, specifically 5G • Continuous growth in the mobile sector • Keep building on strong brand image and awareness • Offer 3P, 4P together with better TV boxes and increase upload speed

2CONNECT

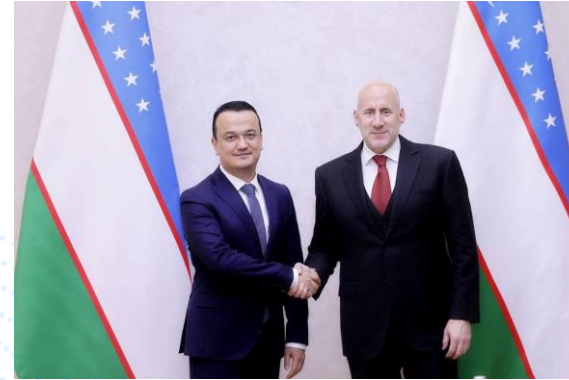
MARKET	• Strategic negotiations are under way with main competitors to expand wholesale activities • Master Service Agreement core tenant have been finalised • Favourable tax policies for investments • Division of ComCo and InfraCo businesses
BUSINESS	• Introduction of the 2Connect brand • HFC modernisation and fibre roll-out for improved services to clients • Field Force: a continuous effort for improved harmonisation and efficiency • Successful application for EU grant of HUF 24.4 billion for improving fixed network in 24 districts of Hungary
AMBITIONS	• Network Consolidation- synergy opportunities- IP/DWDM consolidation – for cheaper ports, leaner operations • Roll-out of FTTH in existing sDSL areas as a cost-effective solution to lower operational costs • Site consolidation to reduce costs, simplify operations, improve energy efficiency

UZBEKISTAN

- **4iG is exploring the possibility of entering the Uzbek telecommunications market through an acquisition, in cooperation with a local strategic partner**
- 4iG signed an MOU with IT Park in May 2025. The purpose of the MOU is to lay the foundation for business cooperations in the field of IT, innovation and knowledge transfer
- 4iG also signed an MOU with Perfectum in May 2025. The purpose of the MOU is to lay the foundation for potential future cooperation in the field of telecommunications

AMBITIONS

- Digital Uzbekistan 2030 is a national strategy aiming to use digital technologies and infrastructure to connect more people to fast internet, increase efficiency and decrease inequalities by 2030, **an attractive opportunity for 4iG**



ALBANIA

MARKET

- **Increased tourism in the country has contributed to increased visitor roaming**
- Customer satisfaction and brand preference metrics are improving and are leading to increased market share, especially in consumer mobile and converged fixed mobile propositions

BUSINESS

- Main contributor of growth has been from the B2C postpaid mobile segment, from the pre-to-post migration strategy and revenue initiatives
- **Increased merchandise and visitor roaming revenues**
- Recurring revenue increase through prepaid to postpaid migration

AMBITIONS

- Keep and grow in the mobile sim market and accelerate growth in fixed services
- Boost revenues through postpaid growth, broadband, 5G, OTT TV and e-SIM
- **Increase digitalisation capabilities in IT system and enhance network utilisation**

NEW MARKETS

- By preparing the acquisition of a relatively small telecommunications infrastructure company, 4iG is laying the groundwork for its entry into the Croatian market in line with Group strategy

MONTENEGRO

MARKET

- “Best in Test” brand campaign maintained for 2nd year with 360° coverage and CSR partnership with Scouts Association
- **Market share grew in the consumer post-paid segment**

BUSINESS

- **Summer promo: 3x more roaming data (July–September) to boost competitiveness**
- Rolled out key Q3 offers – Postpaid Summer, Tourist tariffs, Online “One for Two” (2 eSIMs / 25 EUR), and cross-border packages with National Tourist Organisation
- Launched Kids Watch campaign (3.99 EUR) targeting 4–8-year-olds with bundled watch and tariff
- QoQ one-off revenues neutralised due to charges from roaming operators

AMBITIONS

- Sustain B2C SIM growth through pricing, customer experience, and bundled digital services
- **Accelerate growth via investment in new services like TV and high-speed Internet**

MARKET

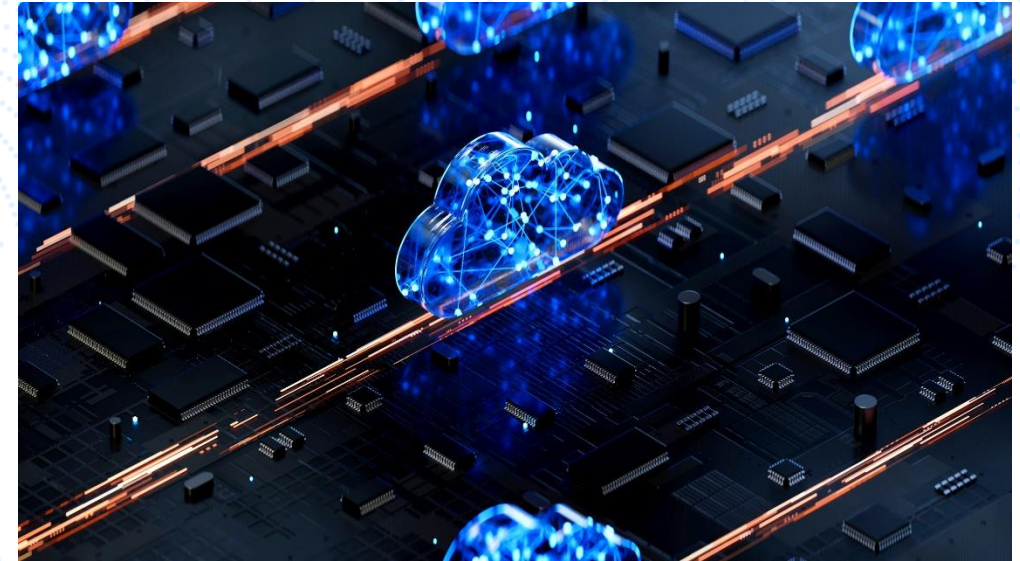
- **Higher demand of as a service (aaS) solutions**
- Lack of EU development funds, but DIMOP funds to be expected
- Unfavourable circumstances persist with low GDP growth, high interest rates and high public deficit

BUSINESS

- Stable income and profit generation through long-standing customers: projects with efficient resource management
- **Growth in sales projects, and in the elderly care smart devices segment**
- Revenue drivers: Elderly Care smart devices, Közút, and Hungaroring project, NITEK and WizzAir IT operation

AMBITIONS

- Explore the use of Artificial intelligence in both the national and international markets
- M&A activities in the energy and digital data analysis sectors
- **Inorganic growth through acquisitions in final stage would boost segment revenues and EBITDA by double digits**



BREAKDOWN BY SEGMENTS: Q3 2025

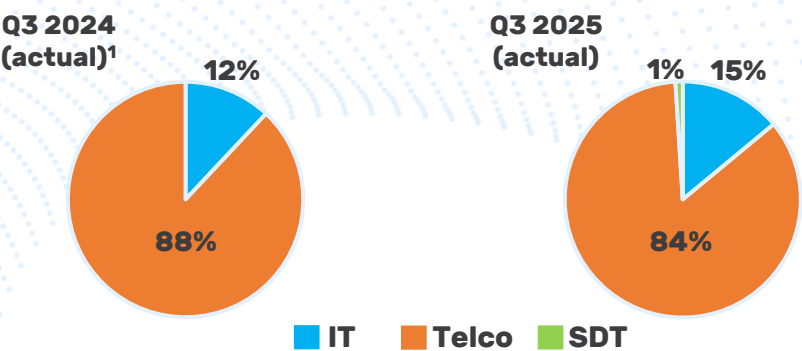
Net Revenue Split (HUF Mn)

Segment	Q3 2024 (actual)*	Q3 2025 (actual)	% change
IT	21,996	31,225	42%
Telco	154,304	160,881	4%
Space	-3	1,992	n/a
Holding ²	4,224	11,918	n/a
Eliminations ³	-4,345	-18,758	n/a
Total	176,176	187,258	6%

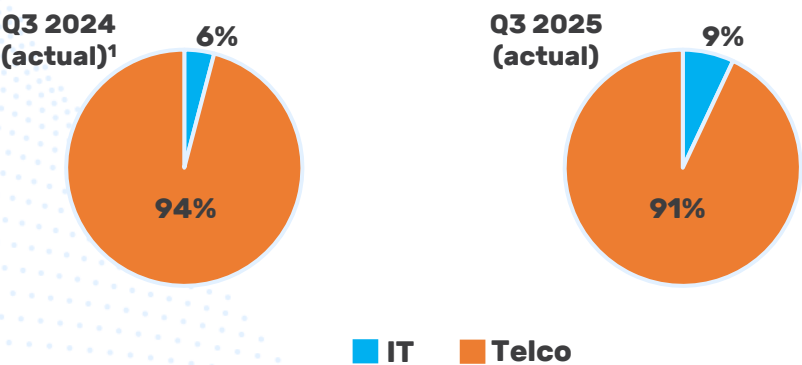
EBITDA Split (HUF Mn)

Segment	Q3 2024 (actual)*	Q3 2025 (actual)	% change
IT	5,981	5,794	-3%
Telco	57,555	63,590	10%
Space	-	-629	n/a
Holding ²	-4,283	-901	n/a
Eliminations ³	186	2,256	n/a
Total	59,439	70,110	18%

Net Revenue Split⁴ (% of total)



EBITDA Split⁴ (% 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: 9M 2025

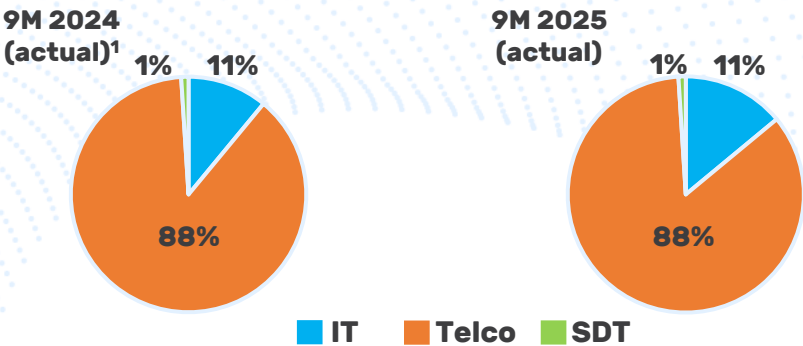
Net Revenue Split (HUF Mn)

Segment	9 M 2024 (actual)*	9 M 2025 (actual)	% change
IT	55,142	77,656	41%
Telco	443,436	470,888	6%
Space	5,615	6,295	12%
Holding ²	7,955	30,333	n/a
Eliminations ³	-13,491	-47,087	n/a
Total	498,657	538,085	8%

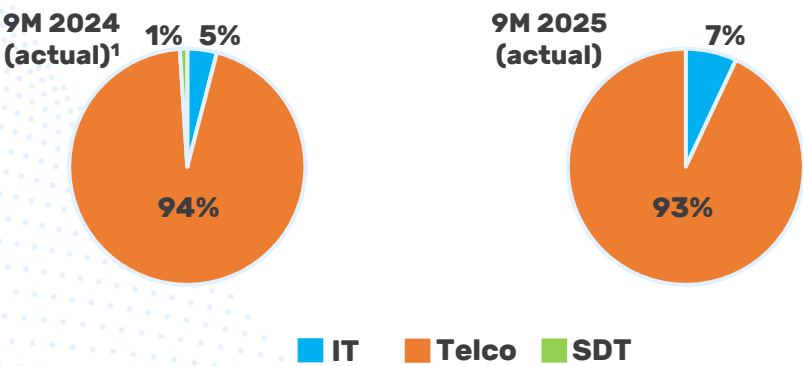
EBITDA Split (HUF Mn)

Segment	9 M 2024 (actual)*	9 M 2025 (actual)	% change
IT	11,463	12,892	12%
Telco	168,361	180,975	7%
Space	1,872	-432	n/a
Holding ²	-11,511	-2,613	n/a
Eliminations ³	-410	1,839	n/a
Total	169,775	192,661	13%

Net Revenue Split⁴ (% of total)



EBITDA Split⁴ (% of total)



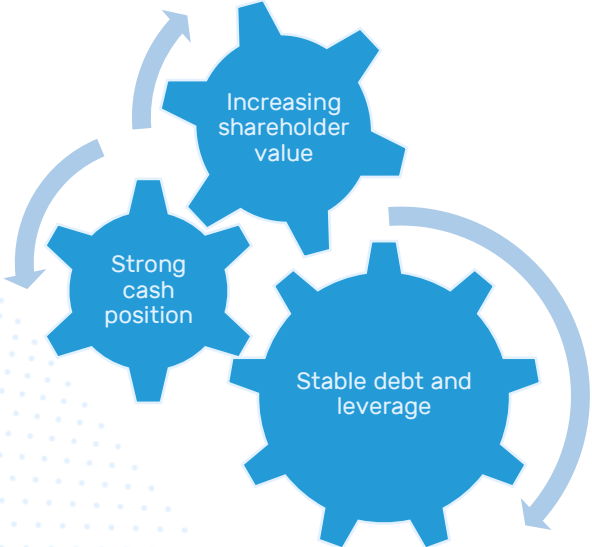
* Modified actual results
² Holding Segment: includes expenses related to strategic and operational governance of the Group and the one-off items not allocated to the operative segment.
³ Elimination of the intra-segment transactions within the Group
⁴ Note: Net Revenue and EBITDA impacts of Eliminations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

Q3 2025 FINANCIAL DEBT AND CAPITALISATION



FINANCIAL DEBT (30 SEP 2025)	HUF Mn
Credits & loans & bonds (long-term)	773,664
Other long-term financial liabilities	22,339
Financial lease liabilities (long-term)	131,871
Credits & loans (short-term)	43,860
Financial lease liabilities (short-term)	31,153
TOTAL DEBT	1,002,887
Cash and cash equivalents	137,950
NET DEBT	864,937

CAPITALISATION	as of 24 Nov 2025
Share Price (HUF)	4,795
Total Number of Shares	299,074,974
MARKET CAP (HUF Mn)	1,434,065
NET DEBT (HUF Mn) (30 Sep 2025)	864,937
ENTERPRISE VALUE (HUF Mn)	2,299,002
NET DEBT / LTM EBITDA (x)	3.41



FINANCIAL GUIDANCE

Outlook

- **2025 outlook remains positive**, underpinned by progress on multi-country integration and growing demand for digital connectivity and defence technologies.

Revenue

- **Revenue growth is expected to be above 10%**, primarily driven by telecommunications (organic and inorganic) and public sector IT services.

EBITDA

- **EBITDA is expected to grow** due to synergy effects of the transformation programme, organic and inorganic growth (Netfone, PR-Telecom, Canal+, Space&Defence segment)



CREDIT RATINGS

ESG

STABLE THIRD-PARTY CREDIT RATING



BB- /Stable

Issuer rating	BB-
Outlook	Stable
Long-term senior unsecured debt rating	BB-
Last review	May 2025, affirmation
Last change	December 2024 Outlook revised to Stable

<https://scoperatings.com/ratings-and-research/rating/EN/178811>



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



GOVERNANCE

- 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



- **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

Q&A

**4iG GROUP
INVESTOR
RELATIONS**

4IG.HU/FOR-INVESTORS

IR@4IG.HU

4iG

INVESTOR RELATIONS

4iG Nyrt. | 1013 Budapest,
Krisztina körút 39. | Tel.: +36 1 270 7600
E-mail: info@4ig.hu | Web: www.4ig.hu



WE CAUTION YOU THAT A NUMBER OF IMPORTANT FACTORS COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN ANY FORWARD-LOOKING STATEMENT. IN ADDITION TO FIGURES PREPARED IN ACCORDANCE WITH IFRS, 4iG ALSO PRESENTS OTHER FINANCIAL PERFORMANCE MEASURES, INCLUDING, AMONG OTHERS, EBITDA, EBITDA AL, EBITDA MARGIN, AND NET DEBT. THESE OTHER MEASURES SHOULD BE CONSIDERED IN ADDITION TO, BUT NOT AS A SUBSTITUTE FOR, THE INFORMATION PREPARED IN ACCORDANCE WITH IFRS. THESE OTHER FINANCIAL PERFORMANCE MEASURES ARE NOT SUBJECT TO IFRS OR ANY OTHER GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. OTHER COMPANIES MAY DEFINE THESE TERMS IN DIFFERENT WAYS.

THIS PRESENTATION DOES NOT QUALIFY AS AN INVESTMENT OFFER, ACCORDING TO § 5 PARAGRAPH 1, POINT 9 OF THE CAPITAL MARKETS ACT, AND DOES NOT CONTAIN ANY ANALYSIS, PROPOSAL OR OTHER INFORMATION ABOUT INVESTMENT ANALYSIS, FINANCIAL INSTRUMENT, STOCK MARKET PRODUCT OR ITS ISSUER (ISSUERS), THE PUBLICATION OF WHICH, BY ITSELF OR IN ANOTHER WAY, MAY INFLUENCE THE INVESTOR TO INVEST HIS OWN OR OTHER PEOPLE'S MONEY , OR MAKE YOUR OTHER ASSETS PARTIALLY OR ENTIRELY DEPENDENT ON THE EFFECTS OF THE CAPITAL MARKET, BSZT. (ACT ON INVESTMENT COMPANIES AND COMMODITY EXCHANGE SERVICE PROVIDERS) § 4. UNDER PARAGRAPH (2) POINT 8.