Interim Statement
Q3 2023

SELECTED KEY FIGURES

	Sept. 30, 2023	Sept. 30, 2022	Change
NET INCOME (in € million)			
Sales	4,588.9	4,384.3	+ 4.7%
EBITDA[1]	995.9	986.5	+ 1.0%
EBIT[1]	599.5	625.2	- 4.1%
EBT[1]	494.6	572.3	- 13.6%
EPS (in €)[1]	1.23	1.59	- 22.6%
BALANCE SHEET (in € million)			
Current assets	1,834.2	1,650.5	+ 11.1%
Non-current assets	9,087.8	8,372.5	+ 8.5%
Equity	5,498.3	5,227.5	+ 5.2%
Equity ratio	50.3%	52.2%	
Total assets	10,922.0	10,023.0	+ 9.0%
CASH FLOW (in € million)			
Operative cash flow	784.3	775.7	+ 1.1%
Cash flow from operating activities	570.6	414.3	+ 37.7%
Cash flow from investing activities	- 506.3	- 344.9	
Free cash flow[2]	- 14.1	- 16.3	
EMPLOYEES			
Total headcount as of September 30	10,761	10,307	+ 4.4%
thereof in Germany	8,772	8,393	+ 4.5%
thereof abroad	1,989	1,914	+ 3.9%
SHARE (in €)			
Share price (Xetra) as of September 30	20.26	19.26	+ 5.2%
CUSTOMER CONTRACTS (in million)			
Consumer Access, total contracts	16.11	15.65	+ 0.46
thereof Mobile Internet	12.10	11.52	+ 0.58
thereof broadband connections	4.01	4.13	- 0.12
Consumer Applications, total accounts	42.55	42.55	0.00
thereof with Premium Mail subscription (contracts)	2.00	1.86	+ 0.14
thereof with Value-Added subscription (contracts)	0.78	0.75	+ 0.03
thereof free accounts	39.77	39.94	- 0.17
Business Applications, total contracts	9.30	8.94	+ 0.36
thereof in Germany	4.56	4.34	+ 0.22
thereof abroad	4.74	4.60	+ 0.14
Fee-based customer contracts, total	28.19	27.20	+ 0.99

(1) Key earnings figures 2023 and 2022 adjusted for special effects
(2) Free cash flow 2023 and 2022 including the repayment portion of lease liabilities

CONTENT

Dear shareholders, employees, and business associates,

United Internet AG can look back on a successful first nine months of 2023. In the reporting period, we continued to make investments in new customer contracts and the expansion of existing customer relationships, and thus in sustainable growth. In total, we increased the number of fee-based customer contracts by a further 730,000 contracts to 28.19 million. Of this amount, 330,000 contracts were added in the Consumer Access segment and 260,000 contracts in the Business Applications segment. We gained a further 140,000 contracts in the Consumer Applications segment. Ad-financed free accounts were 540,000 down on December 31, 2022, due mainly to seasonal effects, and 170,000 down on September 30, 2022, due in particular to the conversion to fee-based customer relationships (170,000 new contracts since September 30, 2022).

Sales grew by 4.7% in the first nine months of 2023, from € 4,384.3 million in the previous year to € 4,588.9 million.

Our earnings in both the first nine months of 2022 and the first nine months of 2023 were impacted by special items in the form of non-cash valuation effects from derivatives and the IPO costs of IONOS Group SE. The valuation effects from derivatives amounted to € +12.2 million in the prior-year period and € -5.3 million in the first nine months of 2023. For the IONOS IPO, we incurred costs of € -3.2 million in the previous year and € -1.6 million in the first nine months of 2023.

Without consideration of the aforementioned special items, earnings developed as follows: operating EBITDA amounted to € 995.9 million and was thus 1.0% above the prior-year level (€ 986.5 million). This figure includes planned increased start-up costs for the rollout of 1&1's mobile communications network (€ -47.0 million compared to the first nine months of 2022). In addition, operating EBIT was burdened by an increase of € -48.8 million in depreciation, especially on investments in the expansion of 1&1 Versatel's fiber-optic network and 1&1's mobile network. As a result, it fell by € -25.7 million (-4.1%) from € 625.2 million to € 599.5 million. This increase in depreciation – mainly due to the operational launch of 1&1's mobile network – is expected to be offset by steadily increasing cost savings on advance services as of 2024.

In the first nine months of 2023, operating earnings per share (EPS) declined from € 1.59 in the prior-year period to € 1.23. In addition to the decrease in EBIT (EPS effect: € -0.10), this was due to a lower result from associated companies (EPS effect: € -0.08), and the impact of increased interest rates on our financial result (EPS effect: € -0.18).

Due to the high level of investment, especially in the expansion of the fiber-optic network and mobile network, capital expenditures (excluding M&A transactions) rose year on year by € 112.9 million to € 461.5 million in the first nine months of 2023 (prior year: € 348.6 million).

Besides our operating business, the main focus in 2023 has been on the rollout of 1&1's mobile network. As of December, we also want to offer smartphone tariffs on the basis of our innovative OpenRAN technology. Our network will then be fully operational. Over the past months, we have laid the key foundations for this next major milestone: this involved connecting our network with all national and international networks and checking the functionality of our mobile services with external customer groups. Furthermore, we have commenced operation at two core data centers and 23 local edge data centers. 81 regional far edge data centers are already connected to these data centers via fiber-optic cable.

In August, we agreed an extensive roaming partnership with Vodafone to ensure our customers can use the 5G market standard even in areas where we do not yet have our own network coverage during the rollout of 1&1's mobile network. The technical requirements for 5G national roaming via the Vodafone network are currently being developed and will be available to us in full as of summer 2024.

Naturally, we will also be offering competitive smartphone tariffs during the interim period up to summer 2024. Until this time, we intend to supply new 5G customers on the basis of 5G MVNO advance services. As of December 2023, we will offer 4G smartphone tariffs via our own network combined with the national roaming of Telefónica.

With the launch of our first "5G at home" service in late 2022, we already demonstrated that our OpenRAN technology is fully operational. This proves that we are very well positioned in terms of active technology. We are therefore all the more delighted to now also be making significant strides with our passive infrastructure – the antenna locations. For despite the renewed delivery shortfalls of our main partner, the provision of radio towers on the whole is steadily improving – as announced, the ramp-up is gaining momentum in the second half of the year. At the end of the third quarter, we had 503 antenna locations (passive infrastructure as co-location). By the end of the year, we aim to raise this number to approx. 1,000 locations available to us for the installation of our 5G high-performance antennas and connection to fiber. As our expansion partners continue to ramp up capacities, we are keeping our sights firmly on the target of covering a quarter of German households by the end of 2025 and half of them by the end of 2030.

In addition, we worked hard on the IPO of our Group subsidiary IONOS Group SE at the beginning of the year and completed the IPO on February 8, 2023. United Internet received gross proceeds of around € 292 million from the sale of shares, while the entire placement volume amounted to around € 389 million. Following the IPO, United Internet holds 63.8% and Warburg Pincus 21.2% of IONOS shares. 15.0% of shares are in free float.

On completion of the first nine months, we have updated our EBITDA guidance and now expect a slight year-on-year increase for the full year 2023 (EBITDA 2022: € 1.272 billion) – the previous EBITDA guidance was "on a par with the previous year". This updated guidance continues to include start-up costs of approx. € -120 million (prior year: € -52 million) for the rollout of 1&1's mobile network. Consolidated sales are still expected to increase to approx. € 6.2 billion (prior year: € 5.915 billion). We continue to anticipate capital expenditures (excluding M&A transactions) of approx. € 800 million (prior year: € 681 million).

We are well prepared for the next steps in our Company's development and upbeat about our prospects for the remaining months of the fiscal year. In view of the successful first nine months of 2023, we would like to express our heartfelt gratitude to all employees for their dedicated efforts as well as to our shareholders and business associates for the trust they continue to place in us.

Montabaur, November 10, 2023

Ralph Dommermuth

INTERIM STATEMENT ON THE THIRD QUARTER OF 2023

Business development

Segment reporting changed from "controlling view" to "accounting view"

In the course of preparing the Interim Financial Statements as of March 31, 2023, the Company's Management Board decided to change segment reporting from the previous "controlling view" to an "accounting view" and at the same time to adjust internal reporting and management (previously controlling view) to external reporting (accounting view). This change has resulted in reconciliation effects/shifts in key sales and earnings figures among the segments.

- Reconciliation effects on sales: certain intercompany sales are no longer consolidated at segment level (as previously under the controlling view), but only at Group level (accounting view).

- Reconciliation effects on EBITDA and EBIT: depreciation allocations and profit margins for intercompany services are no longer "netted" between segments (as was previously the case for internal service charging under the controlling view) but are disclosed (accounting view) – as if "booked" at segment level.

Overall, the change has no effect on the Group's sales and earnings figures, as reporting at Group level was already based on the "accounting view".

By making this change at segment level, United Internet is also taking account of the increasing independence of its segments (subgroups) and aligning segment reporting with the reporting of its listed and thus also reportable subgroups 1&1 AG (Consumer Access segment) and IONOS Group SE (Business Applications segment).

A reconciliation of sales, as well as operating EBITDA and EBIT, for the preceding quarters Q1 2022 - Q4 2022 is presented in the Notes on the Interim Statement (page 28 ff.). A reconciliation for the fiscal years 2019 - 2022, from "controlling view" to "accounting view" was already published in the Notes on the Interim Statement Q1 2023 (page 18 f.).

Development of divisions and segments

The United Internet Group's operating activities are divided into the two business divisions Access and Applications, which in turn are divided into the segments Consumer Access and Business Access, as well as Consumer Applications and Business Applications.

Development of the Consumer Access segment

In the first nine months of 2023, the number of **fee-based contracts in the Consumer Access segment** rose by a further 330,000 contracts to 16.11 million. As expected, broadband connections decreased by 90,000 to 4.01 million, while mobile internet contracts increased by 420,000 to 12.10 million.

Development of Consumer Access contracts in the first nine months of 2023

in million	Sept. 30, 2023	Dec. 31, 2022	Change
Consumer Access, total contracts	16.11	15.78	+ 0.33
thereof Mobile Internet	12.10	11.68	+ 0.42
thereof broadband connections	4.01	4.10	- 0.09

Development of Consumer Access contracts in the third quarter of 2023

in million	Sept. 30, 2023	30.06.2023	Change
Consumer Access, total contracts	16.11	15.96	+ 0.15
thereof Mobile Internet	12.10	11.91	+ 0.19
thereof broadband connections	4.01	4.05	- 0.04

Sales of the Consumer Access segment rose by 2.8% in the first nine months of 2023, from € 2,950.3 million in the previous year to € 3,031.8 million.

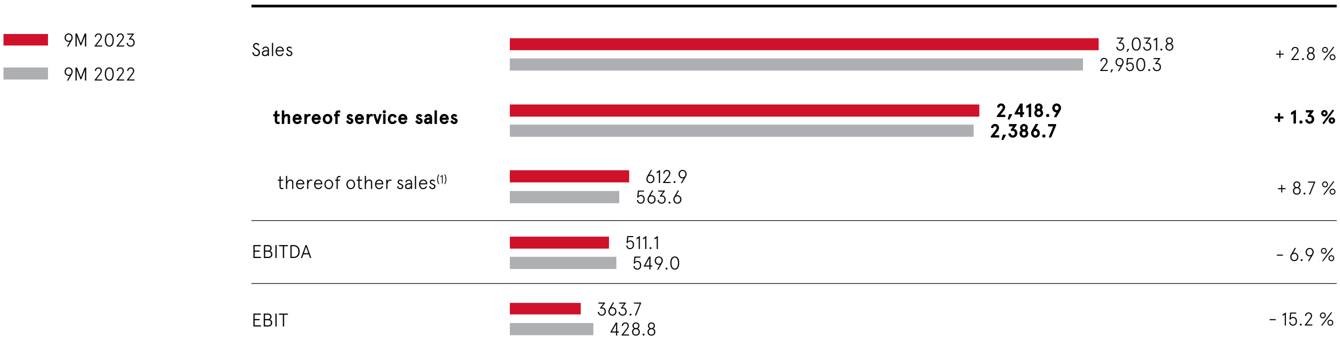
This growth in total sales was due in particular to fluctuations during the year in (low-margin) **hardware sales**, which rose by 8.7%, or € 49.3 million, from € 563.6 million in the prior-year period to € 612.9 million in the first nine months of 2023. Hardware sales (especially smartphones) are subject to seasonal effects and also depend strongly on the appeal of new devices and the model cycles of hardware manufacturers. Consequently, this effect may be reversed in the coming quarters. If this is the case, however, it would have no significant impact on the segment's EBITDA trend. In the first nine months of 2023, high-margin **service revenues** – which represent the core business of the segment – rose by 1.3% from € 2,386.7 million to € 2,418.9 million due to good contract growth on the whole. In a quarterly comparison, service revenues in the third quarter of 2023 improved by 3.7% over the prior-year quarter to reach € 834.3 million.

Mainly as a result of the planned increase in costs for the rollout of 1&1's mobile communications network, **segment EBITDA** of € 511.1 million was 6.9% down on the previous year (€ 549.0 million). The expenses for network rollout included in this calculation amounted to € -73.8 million, compared to € -26.8 million in the previous year.

Due to these expenses and increased depreciation for investments in 1&1's mobile network rollout, **segment EBIT** of € 363.7 million was 15.2% below the prior-year figure (€ 428.8 million). This increase in depreciation – mainly due to the operational launch of 1&1's mobile network – is expected to be offset by steadily increasing cost savings on advance services as of 2024.

There was a corresponding decline in the **EBITDA margin** and **EBIT margin** from 18.6% in the previous year to 16.9% and from 14.5% in the previous year to 12.0%, respectively.

Key sales and earnings figures in the Consumer Access segment (in € million)



(1) Mainly hardware sales

Quarterly development; change over prior-year quarter

in € million	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q3 2022	Change
Sales	1,013.4	1,021.0	972.1	1,038.7	998.3	+ 4.0%
thereof service sales	**788.7**	**788.9**	**795.7**	**834.3**	**804.8**	**+ 3.7%**
thereof other sales(1)	224.7	232.1	176.4	204.4	193.5	+ 5.6%
EBITDA	144.3	182.1	169.9	159.1	180.8	- 12.0%
EBIT	106.1	133.4	120.7	109.6	141.1	- 22.3%

(1) Mainly hardware sales

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2019	9M 2020	9M 2021	9M 2022	9M 2023
Sales	2,755.3	2,813.7	2,902.1	2,950.3	3,031.8
thereof service sales	**2,200.3**	**2,257.7**	**2,335.8**	**2,386.7**	**2,418.9**
thereof other sales(1)	555.0	556.0	566.3	563.6	612.9
EBITDA	508.7	475.8(2)	512.6(3)	549.0	511.1
EBITDA margin	18.5%	16.9%	17.7%	18.6%	16.9%
EBIT	391.2	360.3(2)	391.1(3)	428.8	363.7
EBIT margin	14.2%	12.8%	13.5%	14.5%	12.0%

(1) Mainly hardware sales
(2) Including the non-period positive effect on earnings in 2021 attributable to the third quarter of 2020 (EBITDA and EBIT effect: € +19.2 million)
(3) Excluding a non-period positive effect on earnings in 2021 attributable to the second half of 2020 (EBITDA and EBIT effect: € +39.4 million)

Besides the segment's operating business, the main focus in 2023 has been on the rollout of 1&1's mobile network. As of December, 1&1 also wants to offer smartphone tariffs on the basis of its innovative OpenRAN technology. The 1&1 mobile network will then be fully operational. The key foundations for this next major milestone have been laid over the past months: 1&1 has connected its network with all national and international networks and checked the functionality of its mobile services with external customer groups. Furthermore, operation has commenced at two core data centers and 23 local edge data centers. 81 regional far edge data centers are already connected to these data centers via fiber-optic cable.

In August, 1&1 agreed an extensive roaming partnership with Vodafone to ensure its customers can use the 5G market standard even in areas where 1&1 does not yet have its own network coverage during the rollout of 1&1's mobile network. The technical requirements for 5G national roaming via the Vodafone network are currently being developed and will be available in full as of summer 2024.

Naturally, 1&1 will also be offering competitive smartphone tariffs during the interim period up to summer 2024. Until this time, new 5G customers are to be supplied on the basis of 5G MVNO advance services. As of December 2023, 4G smartphone tariffs will be offered via 1&1's own network combined with the national roaming of Telefónica.

With the launch of its first "5G at home" service in late 2022, 1&1 already demonstrated that its OpenRAN technology is fully operational. This proves that the company is very well positioned in terms of active technology. It is all the more pleasing therefore that 1&1 is now also making significant strides with its passive infrastructure – the antenna locations. For despite the renewed delivery shortfalls of its main partner, the provision of radio towers on the whole is steadily improving – as announced, the ramp-up is gaining momentum in the second half of the year. At the end of the third quarter, 1&1 had 503 antenna locations (passive infrastructure as co-location). By the end of the year, this number is expected to rise to approx. 1,000 locations available to 1&1 for the installation of its 5G high-performance antennas and connection to fiber.

Development of the Business Access segment

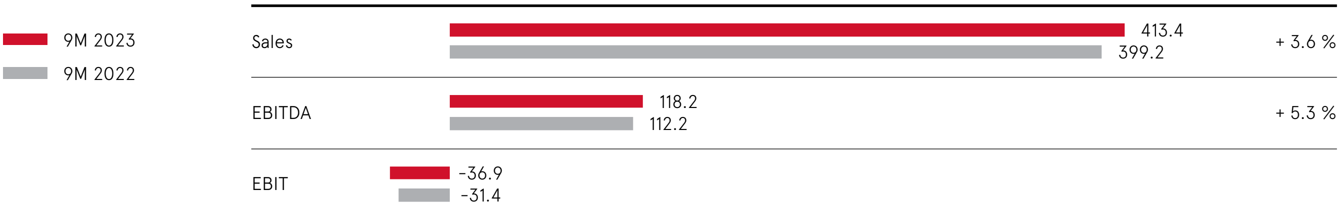
Sales in the Business Access segment rose by 3.6% in the first nine months of 2023, from € 399.2 million in the previous year to € 413.4 million.

Despite start-up costs for the new "5G" business field, **segment EBITDA** improved by 5.3% from € 112.2 million in the prior-year period to € 118.2 million in the first nine months of 2023. As a result, the **EBITDA margin** rose slightly from 28.1% to 28.6%.

In this new business field, 1&1 Versatel is responsible in particular for setting up data centers and fiber-optic connections for the antenna locations of 1&1's mobile network and providing them to 1&1 on a rental basis as part of an intercompany agreement. In addition, 1&1 Versatel is increasingly using the 1&1 antenna locations connected via fiber-optic cable and the overall expansion of network coverage to also connect nearby expansion clusters (e.g., local authority sites or business parks) to its fiber-optic network and thus tap new customer potential. In the first nine months of 2023, total start-up costs for the new business fields amounted to € -17.1 million (prior year: € -9.1 million) for EBITDA and € -47.1 million (prior year: € -24.7 million) for EBIT.

As a result of the aforementioned start-up costs for these future topics, as well as increased depreciation for the associated investments in network infrastructure, **segment EBIT** decreased from € -31.4 million in the previous year to € -36.9 million. Without consideration of these start-up costs, segment EBIT improved from € -6.7 million in the previous year to € 10.2 million.

Key sales and earnings figures in the Business Access segment (in € million)



Quarterly development; change over prior-year quarter

in € million	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q3 2022	Change
Sales	144.2	136.1	134.7	142.6	137.1	+ 4.0%
EBITDA	41.9	34.8	42.4	41.0	37.3	+ 9.9%
EBIT	- 8.1	- 15.4	- 8.8	- 12.7	- 11.7	

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2019	9M 2020	9M 2021	9M 2022	9M 2023
Sales	352.5	366.6	382.7	399.2	413.4
EBITDA	104.6	113.4	117.6	112.2	118.2
EBITDA margin	29.7%	30.9%	30.7%	28.1%	28.6%
EBIT	- 43.1	- 34.7	- 17.6	- 31.4	- 36.9
EBIT margin	-	-	-	-	-

In addition to its operating business, 1&1 Versatel acquired four fiber-optic city networks from BT in early July 2023. The acquisition of the BT city networks in Munich, Frankfurt, Düsseldorf, and Stuttgart with a total length of 1,590 km is in line with 1&1 Versatel's strategy of steadily expanding its own fiber-optic network. The purchase price amounted to around € 42 million.

Development of the Consumer Applications segment

The number of **pay accounts** (fee-based contracts) in the Consumer Applications segment rose by 140,000 to 2.78 million in the first nine months of 2023. Ad-financed **free accounts** were 540,000 down on December 31, 2022, due mainly to seasonal effects, and 170,000 down on September 30, 2022, due in particular to the conversion to fee-based customer relationships (170,000 new contracts since September 30, 2022). In total, the number of Consumer Applications accounts decreased by 400,000 to 42.55 million in the first nine months of 2023 and were thus at the same level as last year.

Development of Consumer Applications accounts in the first nine months of 2023

in million	Sept. 30, 2023	Dec. 31, 2022	Change
Consumer Applications, total accounts	42.55	42.95	- 0.40
thereof with Premium Mail subscription (contracts)	2.00	1.89	+ 0.11
thereof with Value-Added subscription (contracts)	0.78	0.75	+ 0.03
thereof free accounts	39.77	40.31	- 0.54

Development of Consumer Applications accounts in the third quarter of 2023

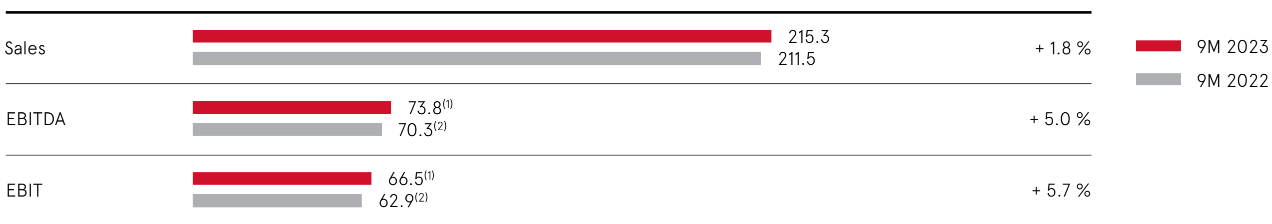
in million	Sept. 30, 2023	June 30, 2023	Change
Consumer Applications, total accounts	42.55	42.26	+ 0.29
thereof with Premium Mail subscription (contracts)	2.00	1.96	+ 0.04
thereof with Value-Added subscription (contracts)	0.78	0.78	0.00
thereof free accounts	39.77	39.52	+ 0.25

Since the beginning of the second quarter of 2022, the online advertising market had been shaped by a noticeable decline in advertising activity brought about by the war in Ukraine and high inflation. However, there were positive market signs again for the first time in Q3 2023, as reflected by rising advertising revenue in the **Consumer Applications segment**. Together with the successful focus on its pay business, this led to sales growth of 7.7% in Q3 2023, compared to the same quarter last year. Total sales of the Consumer Applications segment amounted to € 215.3 million and were 1.8% up on the first nine months of 2022 (€ 211.5 million).

There was also a slight improvement again in the segment's key earnings figures. Adjusted for non-cash valuation effects from derivatives of € +12.2 million in the previous year and € -5.3 million in the first nine months of 2023, **operating segment EBITDA** rose by 5.0% from € 70.3 million in the previous year to € 73.8 million and **operating segment EBIT** by 5.7% from € 62.9 million in the previous year to € 66.5 million in the first nine months of 2023.

There was a corresponding slight increase again in the **operating EBITDA margin** from 33.2% to 34.3% and in the **operating EBIT margin** from 29.7% to 30.9%.

Key sales and earnings figures in the Consumer Applications segment (in € million)



(1) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € -5.3 million)
(2) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +12.2 million)

Quarterly development; change over prior-year quarter

in € million	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q3 2022	Change
Sales	77.0	70.0	71.0	74.3	69.0	+ 7.7%
EBITDA	34.0(1)	20.1(1)	27.6(1)	26.1(1)	22.0(1)	+ 18.6%
EBIT	31.7(1)	17.8(1)	25.1(1)	23.6(1)	19.5(1)	+ 21.0%

(1) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +7.6 million in Q3 2022; € -12.7 million in Q4 2022; € -4.5 million in Q1 2023; € +0.1 million in Q2 2023; € -0.9 million in Q3 2023)

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2019	9M 2020	9M 2021	9M 2022	9M 2023
Sales	188.0	185.2	204.2	211.5	215.3
EBITDA	60.5	59.0	70.1(1)	70.3(2)	73.8(3)
EBITDA margin	32.2%	31.9%	34.3%	33.2%	34.3%
EBIT	56.9	53.4	63.3(1)	62.9(2)	66.5(3)
EBIT margin	30.3%	28.8%	31.0%	29.7%	30.9%

(1) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +3.0 million)
(2) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +12.2 million)
(3) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € -5.3 million)

Development of the Business Applications segment

The number of **fee-based Business Applications contracts** increased by 260,000 contracts in the first nine months of 2023. This growth resulted from the addition of 130,000 contracts in both Germany and abroad. As a result, the total number of contracts rose to 9.30 million.

Development of Business Applications contracts in the first nine months of 2023

in million	Sept. 30, 2023	Dec. 31, 2022	Change
Business Applications, total contracts	9.30	9.04	+ 0.26
thereof in Germany	4.56	4.43	+ 0.13
thereof abroad	4.74	4.61	+ 0.13

Development of Business Applications contracts in the third quarter of 2023

in million	Sept. 30, 2023	June 30, 2023	Change
Business Applications, total contracts	9.30	9.25	+ 0.05
thereof in Germany	4.56	4.53	+ 0.03
thereof abroad	4.74	4.72	+ 0.02

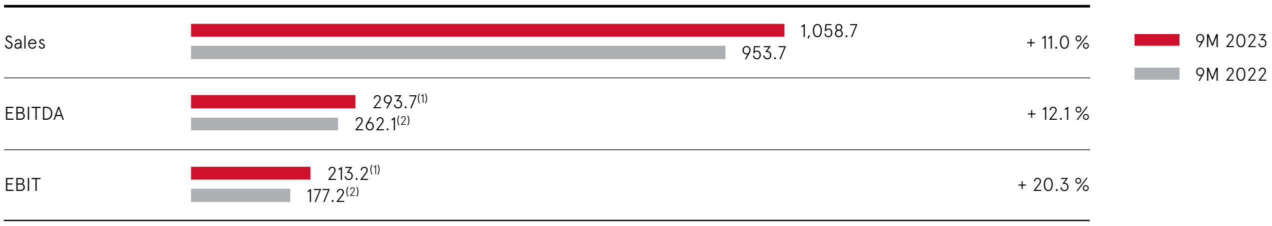
Sales of the Business Applications segment rose by 11.0% in the first nine months of 2023, from € 953.7 million in the previous year to € 1,058.7 million.

Segment earnings in both the first nine months of 2022 and in the first nine months of 2023 were impacted by special items in connection with the IPO of IONOS Group SE. Whereas IPO costs of € -3.2 million were incurred in the previous year, there was total net income of € +11.7 million in the first nine months of 2023. IPO costs in the reporting period 2023 were offset by income from the contractually agreed assumption of total IPO costs by the IONOS shareholders United Internet and Warburg Pincus.

Adjusted for these special items, **operating segment EBITDA** increased by 12.1% from € 262.1 million in the previous year to € 293.7 million in the first nine months of 2023. There was an even stronger increase in **operating segment EBIT** of 20.3%, from € 177.2 million to € 213.2 million.

The **operating EBITDA margin** improved accordingly from 27.5% to 27.7% and the **operating EBIT margin** from 18.6% to 20.1%.

Key sales and earnings figures in the Business Applications segment (in € million)



(1) Excluding IPO costs (EBITDA and EBIT effect: € +11.7 million net (IPO costs and offsetting assumption of costs by IONOS shareholders))
(2) Excluding IPO costs (EBITDA and EBIT effect: € -3.2 million)

Quarterly development; change over prior-year quarter

in € million	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q3 2022	Change
Sales	339.3	353.8	354.8	350.1	323.9	+ 8.1%
EBITDA	67.1[1]	81.5[1]	110.8[1]	101.4	89.6[1]	+ 13.2%
EBIT	39.5[1]	54.6[1]	84.1[1]	74.5	61.6[1]	+ 20.9%

(1) Excluding IPO costs (EBITDA and EBIT effect: € -0.8 million in Q3 2022; € -5.6 million in Q4 2022; € +11.3 million net (IPO costs and offsetting assumption of costs by IONOS shareholders) in Q1 2023; € +0.4 million net in Q2 2023)

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2019	9M 2020	9M 2021	9M 2022	9M 2023
Sales	690.1	736.0	803.2	953.7	1,058.7
EBITDA	246.2	262.1	250.1	262.1[1]	293.7[2]
EBITDA margin	35.7%	35.6%	31.1%	27.5%	27.7%
EBIT	157.1	178.8	167.4	177.2[1]	213.2[2]
EBIT margin	22.8%	24.3%	20.8%	18.6%	20.1%

(1) Excluding IPO costs (EBITDA and EBIT effect: € -3.2 million)
(2) Excluding IPO costs (EBITDA and EBIT effect: € +11.7 million net (IPO costs and offsetting assumption of costs by IONOS shareholders))

In addition to the segment's operating business, there were further intensive preparations for the IPO of IONOS Group SE at the beginning of the year. Concrete plans for the IONOS IPO were announced on January 17, 2023 as part of an "intention to float" (ITF) and the IPO was completed on February 8, 2023.

The shares of IONOS Group SE have since been listed on the regulated market of the Frankfurt Stock Exchange (Prime Standard) under ISIN: DE000A3E00M1, WKN: A3E00M, ticker symbol: IOS.

United Internet received gross proceeds of around € 292 million from the sale of shares, while the entire placement volume amounted to around € 389 million.

Following the IPO of IONOS Group SE, United Internet holds 63.8% and Warburg Pincus 21.2% of IONOS shares. 15.0% of shares are in free float.

Position of the Group

There were **no significant acquisition or divestment effects** on consolidated and segment sales and EBITDA in the first nine months of 2023. There were also only **minor negative currency effects** at Group and segment level (Business Applications segment) amounting to € -6.5 million for sales and € -2.2 million for EBITDA. The same applies to the Group's asset position, for which there were no significant effects from currency fluctuations.

Earnings position

In the first nine months of 2023, the total number of **fee-based customer contracts** in the United Internet Group was raised by 730,000 contracts to 28.19 million.

Ad-financed **free accounts** were 540,000 down on December 31, 2022 due mainly to seasonal effects and also 170,000 down on September 30, 2022, due in particular to the conversion to fee-based customer relationships (170,000 new contracts since September 30, 2022).

Consolidated sales rose by 4.7% in the first nine months of 2023, from € 4,384.3 million in the previous year to € 4,588.9 million. **Sales outside Germany** improved by 8.7% from € 457.6 million (10.4% of total sales) to € 497.4 million (10.8% of total sales).

The **cost of sales** increased from € 2,857.9 million in the previous year to € 3,036.9 million. As a result, the cost of sales ratio rose from 65.2% (of sales) in the previous year to 66.2% (of sales) in the first nine months of 2023. This was due in part to a strong year-on-year increase in low-margin hardware sales in the Consumer Access segment. There was a corresponding decline in the **gross margin** from 34.8% to 33.8%. As a result, the increase in **gross profit** of 1.9% from € 1,523.4 million to € 1,552.0 million fell short of sales growth (4.7%).

Sales and marketing expenses rose slightly faster than sales, from € 654.5 million (14.9% of sales) in the previous year to € 687.2 million (15.0% of sales). Equally, the increase in **administrative expenses** from € 193.0 million (4.4% of sales) to € 212.0 million (4.6% of sales) was in excess of sales growth.

This disproportionately strong rise in the above mentioned cost items results in part from increased expenditure for the rollout of 1&1's mobile communications network, higher depreciation and amortization, and increased personnel expenses following an expansion of headcount as well as salary adjustments to keep pace with high inflation.

Multi-period overview: Development of key cost items

in € million	9M 2019	9M 2020	9M 2021	9M 2022	9M 2023
Cost of sales	2,546.9	2,686.6	2,695.3(1)	2,857.9	3,036.9
Cost of sales ratio	66.1%	67.4%	64.7%	65.2%	66.2%
Gross margin	33.9%	32.6%	35.3%	34.8%	33.8%
Selling expenses	556.4	569.4	608.9	654.5	687.2
Selling expenses ratio	14.4%	14.3%	14.6%	14.9%	15.0%
Administrative expenses	154.7	151.1	184.6	193.0	212.0
Administrative expenses ratio	4.0%	3.8%	4.4%	4.4%	4.6%

(1) Including the non-period positive effect on earnings attributable to the second half of 2020 (EBITDA and EBIT effect: € +39.4 million)

As already described in segment reporting, consolidated earnings in both the first nine months of 2022 and the first nine months of 2023 were impacted by special items in the form of non-cash valuation effects from derivatives and the IPO costs of IONOS Group SE. The valuation effects from derivatives amounted to € +12.2 million in the prior-year period and € -5.3 million in the first nine months of 2023. Costs of € -3.2 million were incurred for the IONOS IPO in the prior-year period and € -1.6 million in the first nine months of 2023. At Group level, these IPO costs in 2023 include an opposing income amount from the contractually agreed prorated assumption of IPO costs by IONOS co-owner Warburg Pincus.

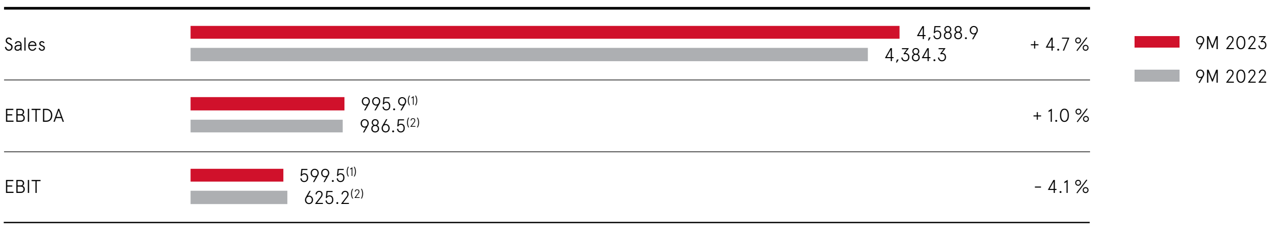
Without consideration of the aforementioned special items, the Group's key performance measures developed as follows in the first nine months of 2023:

Consolidated operating EBITDA amounted to € 995.9 million and was thus 1.0% up on the previous year (€ 986.5 million). This figure includes planned increased start-up costs for the rollout of 1&1's mobile network (€ -47.0 million compared to the first nine months of 2022).

Operating EBIT was additionally burdened by an increase in depreciation of € -48.8 million, especially for investments in the fiber-optic network and the mobile network. As a result, it fell by € -25.7 million (-4.1%) from € 625.2 million to € 599.5 million. This increase in depreciation – mainly due to the operational launch of 1&1's mobile network – is expected to be offset by steadily increasing cost savings on advance services as of 2024.

There was a corresponding fall in the **operating EBITDA margin** from 22.4% in the previous year to 21.7% and in the **operating EBIT margin** from 14.2% to 13.1%.

Key sales and earnings figures of the Group (in € million)



(1) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € -5.3 million) and excluding IPO costs IONOS (EBITDA and EBIT effect: € -1.6 million net (IPO costs and offsetting pro rata assumption of costs by the IONOS co-shareholder))
(2) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +12,2 million) and excluding IPO costs IONOS (EBITDA and EBIT effect: € -3.2 million)

Quarterly development; change over prior-year quarter

in € million	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q3 2022	Change
Sales	1,530.8	1,538.3	1,489.8	1,560.8	1,483.2	+ 5.2%
EBITDA	285.3(1)	319.0(1)	351.1(1)	325.8(1)	329.0(1)	- 1.0%
EBIT	165.5(1)	188.9(1)	219.6(1)	191.0(1)	207.9(1)	- 8.1%

(1) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +7.6 million in Q3 2022; € -12.7 million in Q4 2022; € -4.5 million in Q1 2023; € +0.1 million in Q2 2023; € -0.9 million in Q3 2023) and excluding IPO costs IONOS (EBITDA and EBIT effect: € -0.8 million in Q3 2022; € -5.6 million in Q4 2022; € +0.5 million net (IPO costs and offsetting pro rata assumption of costs by the IONOS co-shareholder) in Q1 2023; € -2.1 million net in Q2 2023)

Multi-period overview: Development of key sales and earnings figures

in € million	9M 2019	9M 2020	9M 2021	9M 2022	9M 2023
Sales	3,855.0	3,984.7	4,167.9	4,384.3	4,588.9
EBITDA	922.5(1)	915.6(2)	952.1(3)	986.5(4)	995.9(5)
EBITDA margin	23.9%	23.0%	22.9%	22.4%	21.7%
EBIT	566.1(1)	560.8(2)	601.5(3)	625.2(4)	599.5(5)
EBIT margin	14.7%	14.1%	14.5%	14.2%	13.1%

(1) Excluding extraordinary income from the sale of virtual minds shares (EBITDA and EBIT effect: € +21.5 million)
(2) Including the non-period positive effect on earnings in 2021 attributable to the third quarter of 2020 (EBITDA and EBIT effect: € +19.2 million)
(3) Excluding the non-period positive effect on earnings attributable to the second half of 2020 (EBITDA and EBIT effect: € +39.4 million) and excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +3.0 million)
(4) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € +12,2 million) and excluding IPO costs IONOS (EBITDA and EBIT effect: € -3.2 million)
(5) Excluding a non-cash valuation effect from derivatives (EBITDA and EBIT effect: € -5.3 million) and excluding IPO costs IONOS (EBITDA and EBIT effect: € -1.6 million net (IPO costs and offsetting pro rata assumption of costs by the IONOS co-shareholder))

Without consideration of the valuation effects from derivatives and the IONOS IPO costs (total EPS effect: € -0.05; prior year: € +0.05), **operating EPS** in the first nine months of 2023 declined from € 1.59 in the prior-year period to € 1.23. In addition to the decrease in EBIT (EPS effect: € -0.10), this was due to a lower result from associated companies (EPS effect: € -0.08), and the impact of increased interest rates on the financial result (EPS effect: € -0.18).

Financial position

Despite the decline in net income, **operative cash flow** rose from € 775.7 million[1] in the previous year to € 784.3 million in the first nine months of 2023.

Cash flow from operating activities increased to € 570.6 million (prior year: € 414.3 million[1] – incl. phasing effects of € -97.2 million from Q4 2021).

Cash flow from investing activities in the reporting period led to a net outflow of € -506.3 million (prior year: € -344.9 million). This resulted mainly from capital expenditures of € -503.4 million (prior year: € -348.6 million).

United Internet's free cash flow is defined as cash flow from operating activities, less capital expenditures, plus payments from disposals of intangible assets and property, plant, and equipment.

Free cash flow in the first nine months of 2023 amounted to € 70.3 million (prior year: € 68.6 million[1] – incl. phasing effects).

After deducting the cash flow item "Redemption of lease liabilities" – disclosed in cash flow from financing activities since the initial application of the accounting standard IFRS 16 – **free cash flow (after leasing)** amounted to € -14.1 million (prior year: € -16.3 million[1]).

Cash flow from financing activities in the first nine months of 2023 was dominated by the purchase of treasury shares (€ -291.9 million), the assumption of loans (€ +190.8 million; prior year: € +94.2 million[1] repayment), payments for loan interest (€ -60.4 million; prior year: € -22.0 million[1]), the redemption of lease liabilities (€ -84.5 million; prior year: € -84.9 million), dividend payments (€ -86.4 million; prior year: € -93.4 million), and payments received from minority shareholders (€ 305.7 million; prior year: € -15.2 million) in connection with the IPO of IONOS Group SE as well as from purchase price payments made by Warburg Pincus.

As of September 30, 2023, **cash and cash equivalents** amounted to € 76.5 million – compared to € 57.2 million on the same date last year.

Development of key cash flow figures

in € million	9M 2023	9M 2022[1]	Change
Operative cash flow	784.3	775.7	+ 8.6
Cash flow from operating activities	570.6	414.3	+ 156.3
Cash flow from investing activities	- 506.3	- 344.9	- 161.4
Free cash flow[2]	- 14.1[3]	- 16.3[4]	+ 2.2
Cash flow from financing activities	- 28.6	- 124.7	+ 96.1
Cash and cash equivalents on September 30	76.5	57.2	+ 19.3

(1) With regard to the changes in the presentation of the cash flow statement, reference is made to the notes to the quarterly statement
(2) Free cash flow is defined as cash flow from operating activities, less capital expenditures, plus payments from disposals of intangible assets and property, plant and equipment
(3) 2023 including the repayment portion of lease liabilities (€ -84.5 million), which have been reported under cash flow from financing activities since the fiscal year 2019 (IFRS 16)
(4) 2022 including the repayment portion of lease liabilities (€ -84.9 million), which have been reported under cash flow from financing activities since the fiscal year 2019 (IFRS 16)

Asset position

The **balance sheet total** increased from € 10.358 billion as of December 31, 2022 to € 10.922 billion on September 30, 2023.

Development of current assets

in € million	Sept. 30, 2023	Dec. 31, 2022	Change
Cash and cash equivalents	76.5	40.5	+ 36.0
Trade accounts receivable	499.4	418.8	+ 80.5
Contract assets	667.1	648.4	+ 18.7
Inventories	103.8	120.6	- 16.7
Prepaid expenses	350.7	282.1	+ 68.7
Other financial assets	77.8	106.6	- 28.8
Income tax claims	41.0	34.7	+ 6.3
Other non-financial assets	17.9	19.7	- 1.9
Total current assets	**1,834.2**	**1,671.4**	**+ 162.8**

Current assets rose from € 1,671.4 million as of December 31, 2022 to € 1,834.2 million on September 30, 2023. Due to closing-date effects, **cash and cash equivalents** disclosed under current assets increased from € 40.5 million to € 76.5 million. Current **trade accounts receivable** also rose from € 418.8 million to € 449.4 million due to closing-date effects. As a result of customer growth, the item current **contract assets** rose from € 648.4 million to € 667.1 million and includes current claims against customers due to accelerated revenue recognition from the application of IFRS 15. Due to prepayments made to advance service providers and closing-date effects, current **prepaid expenses** increased from € 282.1 million to € 350.7 million and mainly comprise the short-term portion of expenses relating to contract acquisition and contract fulfillment according to IFRS 15. Due mainly to the quarterly measurement of financial derivatives, current **other financial assets** decreased from € 106.6 million to € 77.8 million. The items **inventories**, **income tax claims**, and **other non-financial assets** were largely unchanged.

Development of non-current assets

in € million	Sept. 30, 2023	Dec. 31, 2022	Change
Shares in associated companies	394.2	429.3	- 35.1
Other financial assets	11.5	10.7	+ 0.8
Property, plant and equipment	2,153.7	1,851.0	+ 302.7
Intangible assets	1,967.8	2,029.3	- 61.5
Goodwill	3,625.6	3,623.4	+ 2.2
Trade accounts receivable	36.4	41.4	- 5.0
Contract assets	198.0	216.7	- 18.7
Prepaid expenses	646.4	429.0	+ 217.5
Deferred tax assets	54.1	56.3	- 2.2
Total non-current assets	**9,087.8**	**8,687.1**	**+ 400.6**

Non-current assets rose from € 8,687.1 million as of December 31, 2022 to € 9,087.8 million on September 30, 2023. Due in particular to the deterioration in the pro rata result of investments (Tele Columbus), **shares in associated companies** fell from € 429.3 million to € 394.2 million. Capital expenditures in the reporting period (especially for the 5G network rollout and expansion of the fiber-optic network in the Consumer Access and Business Access segments) led to a strong increase in **property, plant and equipment** from € 1,851.0 million to € 2,153.7 million, while **intangible assets** declined from € 2,029.3 million to € 1,967.8 million mainly as a result of amortization. Due to prepayments made to advance service providers and closing-date effects, non-current **prepaid expenses** rose strongly from € 429.0 million to € 646.4 million. The items non-current **other financial assets**, **goodwill**, non-current **trade accounts receivable,** non-current **contract assets**, and **deferred tax assets** were largely unchanged.

Development of current liabilities

in € million	Sept. 30, 2023	Dec. 31, 2022	Change
Trade accounts payable	580.8	561.5	+ 19.2
Liabilities due to banks	777.4	656.7	+ 120.8
Income tax liabilities	80.9	52.7	+ 28.2
Contract liabilities	167.2	157.1	+ 10.1
Other accrued liabilities	9.9	5.1	+ 4.8
Other financial liabilities	339.3	333.6	+ 5.8
Other non-financial liabilities	145.3	69.0	+ 76.4
Total current liabilities	**2,101.0**	**1,835.6**	**+ 265.4**

Current liabilities increased from € 1,835.6 million as of December 31, 2022 to € 2,101.0 million on September 30, 2023. Due to closing-date effects, current **trade accounts payable** increased from € 561.5 million to € 580.8 million. There was an increase in current **liabilities due to banks** from € 656.7 million to € 777.4 million, largely as a result of reclassifications from non-current liabilities (in accordance with their maturity). **Income tax liabilities** rose from € 52.7 million to € 80.9 million. Current **other non-financial liabilities** increased from € 69.0 million to € 145.3 million and mainly include liabilities due to tax authorities as of the respective balance sheet date. The items current **contract liabilities** (which mainly include payments received from customer contracts for which the performance has not yet been completely rendered), as well as current **other accrued liabilities**, and current **other financial liabilities** were all virtually unchanged.

Development of non-current liabilities

in € million	Sept. 30, 2023	Dec. 31, 2022	Change
Liabilities due to banks	1,572.2	1,498.8	+ 73.3
Deferred tax liabilities	297.4	309.7	- 12.2
Trade accounts payable	4.3	4.3	0.0
Contract liabilities	30.3	31.3	- 1.0
Other accrued liabilities	62.4	67.1	- 4.7
Other financial liabilities	1,356.1	1,313.3	+ 42.8
Total non-current liabilities	**3,322.7**	**3,224.5**	**+ 98.2**

Non-current liabilities increased from € 3,224.5 million as of December 31, 2022 to € 3,322.7 million on September 30, 2023. This was mainly due to non-current **liabilities due to banks**, which rose from € 1,498.8 million to € 1,572.2 million. Reclassifications to current liabilities (in accordance with their maturity) were offset by the use of existing long-term credit facilities and the assumption of a promissory note loan totaling € 300 million. As a result of higher leasing additions (IFRS 16), **other financial liabilities** rose from € 1,313.2 million to € 1,356.1 million. The items **deferred tax liabilities**, non-current **trade accounts payable**, non-current **contract liabilities**, as well as non-current **other accrued liabilities** were largely unchanged.

Development of equity

in € million	Sept. 30, 2023	Dec. 31, 2022	Change
Capital stock	192.0	194.0	- 2.0
Capital reserves	2,196.6	1,966.2	+ 230.4
Accumulated profit	2,953.8	2,835.8	+ 117.9
Treasury shares	- 459.8	- 231.5	- 228.4
Revaluation reserves	1.1	1.3	- 0.2
Currency translation adjustment	- 12.6	- 15.7	+ 3.1
Equity attributable to shareholders of the parent company	**4,871.0**	**4,750.1**	**+ 120.9**
Non-controlling interests	627.3	548.3	+ 79.0
Total equity	**5,498.3**	**5,298.4**	**+ 199.9**

Consolidated **equity capital** rose from € 5,298.4 million as of December 31, 2022 to € 5,498.3 million on September 30, 2023. The Group's **accumulated profit** – comprising the past profits of the consolidated companies, insofar as they were not distributed – rose from € 2,835.8 million to € 2,953.8 million in the first nine months of 2023. At the same time, capital reserves rose from € 1,966.2 million to € 2,196.6 million due to the sale of shares during the IONOS IPO with an opposing effect from the cancellation of treasury shares. As a result of the share buyback explained below, there was an increase in treasury shares from € -231.5 million to € -459.8 million. This amount is deducted from equity capital. The consolidated **equity ratio** fell slightly from 51.2% to 50.3%.

As of December 31, 2022, United Internet AG held a total of 7,284,109 treasury shares, corresponding to approx. 3.75% of the capital stock at the time of 194,000,000 shares. On February 14, 2023, the Management Board of United Internet AG decided, with the approval of the Supervisory Board and on the basis of the authorization granted by the Annual Shareholders' Meeting of May 20, 2020 regarding the acquisition and use of treasury shares, to initially cancel two million treasury shares and to reduce the **capital stock** of United Internet AG by € 2 million from € 194 million to € 192 million. The number of shares issued decreased accordingly by two million shares, from 194 million shares to 192 million shares. The pro-rata amount of capital stock per issued share remained unchanged at € 1. The cancellation of the treasury shares serves to increase the proportionate participation of United Internet shareholders. Following the cancellation of the aforementioned two million shares, United Internet AG initially held 5,284,109 treasury shares. This corresponded to approx. 2.75% of the Company's current capital stock.

Furthermore, the Management Board of United Internet AG also decided on February 14, 2023, with the approval of the Supervisory Board, to make a **public share buyback offer** to the shareholders of United Internet AG for a total of up to 13.9 million shares at a price of € 21.00 per share. The total volume of the share buyback offer therefore amounted to up to € 291.9 million. With the public share buyback offer, United Internet AG made use of the authorization granted by the Annual Shareholders' Meeting of the Company on May 20, 2020, under which up to 10% of the Company's capital stock could be bought back by August 31, 2023. The shares bought back may be used for all of the purposes permitted under the authorization granted by the Annual Shareholders' Meeting of May 20, 2020. The shares may also be canceled.

In the course of the public share buyback offer, a total of 27,553,147 shares were tendered to the Company by the end of the offer period. The offer was based on the buyback of up to 13.9 million shares in total. As the total number of shares for which the offer was accepted exceeded this maximum amount, the declarations of acceptance were considered on a pro rata basis, i.e., corresponding to the ratio of the maximum number of United Internet shares to be purchased pursuant to this offer, i.e., 13.9 million United Internet shares, to the aggregate number of United Internet shares tendered by United Internet shareholders for buyback.

Upon completion of the above mentioned capital reduction by means of canceling two million treasury shares, and the buyback of 13,899,596 shares (without fractional amounts) as part of the public share buyback offer to the shareholders of United Internet AG, United Internet holds 19,183,705 **treasury shares** as of September 30, 2023, corresponding to 9.99% of the current capital stock of 192 million shares. In view of the offer price of € 21.00 per United Internet share, the purchase price for the buyback of 13,899,596 shares in total amounted to € 291.9 million and thus corresponded approximately to the sales proceeds of United Internet from the IONOS IPO.

Due mainly to investments in intangible assets and property, plant and equipment (€ -503.4 million, of which € -41.9 million for the acquisition of the BT city networks), as well as the contingent payment (€ -276.5 million), and the dividend payment (€ -86.4 million), **net bank liabilities** (i.e., the balance of bank liabilities and cash and cash equivalents) increased from € 2,115.0 million as of December 31, 2022 to € 2,273.1 million on September 30, 2023.

In the second quarter of 2023, United Internet AG successfully placed a promissory note loan totaling € 300 million. The proceeds from this transaction are used for general company funding.

Multi-period overview: Development of key balance sheet items

in € million	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2022	Sept. 30, 2023
Total assets	9,128.8	9,230.8	9,669.1	10,358.5	10,922.0
Cash and cash equivalents	117.6	131.3	110.1	40.5	76.5
Shares in associated companies	196.0	89.6 [(1)]	431.6 [(1)]	429.3	394.2
Other financial assets	90.4	9.9 [(2)]	11.6	10.7	11.5
Property, plant and equipment	1,160.6	1,271.6	1,379.6	1,851.0	2,153.7
Intangible assets	2,167.4	2,197.8	2,059.4	2,029.3	1,967.8
Goodwill	3,616.5	3,609.4	3,627.8	3,623.4	3,625.6
Liabilities due to banks	1,738.4	1,466.1	1,822.7	2,155.5	2,349.6
Capital stock	205.0	194.0 [(3)]	194.0	194.0	192.0 [(3)]
Equity	4,614.7	4,911.2	4,923.2	5,298.4	5,498.3
Equity ratio	50.6%	53.2%	50.9%	51.2%	50.3%

(1) Decrease due to reclassification Tele Columbus (2020); increase due to stake in Kublai (2021)
(2) Decrease due to sale of Afilias shares (2020)
(3) Decrease due to withdrawal of treasury shares (2020 and 2023)

Management Board's overall assessment of the business situation

United Internet can look back on a successful first nine months of 2023. In the reporting period, the Company once again made investments in new customer contracts and the expansion of existing customer relationships, and thus in sustainable growth. All in all, the number of fee-based customer contracts grew by a further 730,000 contracts to 28.19 million contracts in the reporting period – corresponding to almost 1 million contracts (+990,000) more than on September 30, 2022.

Of this total, 330,000 contracts were added in the Consumer Access segment during the reporting period 2023. The Consumer Applications segment grew by 140,000 pay accounts and a further 260,000 contracts resulted from the Business Applications segment.

In view of this strong customer growth and a 4.7 % increase in sales to around € 4.589 billion, United Internet made good progress in the first nine months of 2023.

At € 995.9 million, operating EBITDA was 1.0% above the prior-year figure (€ 986.5 million) and thus well on track in spite of the planned increase in expenses for the rollout of 1&1's mobile network (€ -47.0 million compared to the prior-year period).

As expected, however, operating EBIT fell by 4.1%, or € 25.7 million, to € 599.5 million as it was additionally burdened by an increase in depreciation of € -48.8 million, especially on investments in the expansion of 1&1 Versatel's fiber-optic network and 1&1's mobile network. This increase in depreciation – mainly due to the operational launch of 1&1's mobile network – is expected to be offset by steadily increasing cost savings on advance services as of 2024.

This performance once again highlights the benefits of United Internet's business model based predominantly on electronic subscriptions – with fixed monthly payments and contractually fixed terms. This ensures stable and predictable revenues and cash flows, offers protection against cyclical influences, and provides the financial scope to grasp opportunities in new business fields and markets – organically or via investments and acquisitions.

With the sales and earnings figures achieved in the first nine months of 2023, as well as the investments made in sustainable corporate development, the Management Board believes that the Company is well placed for its further development.

Subsequent events

There were no other significant events subsequent to the reporting date of September 30, 2023 which had a material effect on the financial position and performance of the Company or the Group nor affected its accounting and reporting.

Risk and opportunity report

The risk and opportunity policy of United Internet AG is based on the objective of maintaining and sustainably enhancing the Company's value by utilizing opportunities while at the same time recognizing and managing risks from an early stage in their development. The risk and opportunity management system regulates the responsible handling of those uncertainties which are always involved with economic activity.

Management Board's overall assessment of the Group's risk and opportunity position

The assessment of the overall level of risk is based on a consolidated view of all significant risk fields and individual risks, also taking account of their interdependencies.

- From the current perspective, the main challenges are the risk fields "Legislation & regulation", "Litigation", "Information security", and "Technical plant operation".
- Compared to December 31, 2022, the risk field "Tax risks" has been raised from Low to Moderate. The reason for this increase is a revaluation of the risk assessment in this risk field.
- Compared to December 31, 2022, the risk field "Personnel recruitment" has been raised from Low to Moderate. The reason is an increased risk mainly in the Holding/Corporate division.
- Compared to December 31, 2022, the risk field "Business development & innovations" was also reduced from Moderate to Low. This was due to a risk reduction mainly in the Consumer Access segment.
- Compared to December 31, 2022, the risk field "Misconduct & irregularities" was also reduced from Moderate to Low. This was due to a risk reduction mainly in the Business Applications segment.
- Otherwise, the risk classifications of the risk fields of United Internet AG as at September 30, 2023 were unchanged from December 31, 2022.
- Compared to December 31, 2022, the overall risk has increased slightly. The reasons for this include the aforementioned increases in the risk fields "Tax risks" and "Personnel recruitment".

In the assessment of the overall risk situation, the opportunities which exist for United Internet were not taken into consideration. There were no risks which directly jeopardized the continued existence of the United Internet Group in the reporting period, nor as of the preparation date for this Management Report, neither from individual risk positions nor from the overall risk situation.

The continuous expansion of its risk management system enables United Internet to limit risks to a minimum, where economically sensible, by implementing specific measures.

Forecast report

Forecast for the fiscal year 2023

On completion of the first nine months, United Internet has updated its **EBITDA** guidance and now expects a slight year-on-year increase for the full year 2023 (EBITDA 2022: € 1.272 billion) – the previous EBITDA guidance was "on a par with the previous year". This updated guidance continues to include start-up costs of approx. € -120 million (prior year: € -52 million) for the rollout of 1&1's mobile network.

Consolidated **sales** are still expected to increase to approx. € 6.2 billion (prior year: € 5.915 billion).

The Company continues to anticipate capital expenditures (excluding M&A transactions) of approx. € 800 million (prior year: € 681 million).

Management Board's overall statement on the anticipated development

The Management Board of United Internet AG remains upbeat about its prospects for the future. Thanks to a business model based predominantly on electronic subscriptions, United Internet believes it is largely stable enough to withstand cyclical influences. With the investments made over the past few years in customer relationships, new business fields, and further internationalization, as well as via acquisitions and investments, the Company has laid a solid foundation for its future development.

At the time of preparing this Interim Statement (Q3 2023), the Management Board of United Internet AG believes that the Company is on track to reach the sales and earnings guidance presented above in the section "Forecast for the fiscal year 2023".

Forward-looking statements

This Interim Statement contains forward-looking statements based on current expectations, assumptions, and projections of the Management Board of United Internet AG and currently available information. These forward-looking statements are subject to various risks and uncertainties and are based upon expectations, assumptions, and projections that may not prove to be accurate.
United Internet AG does not guarantee that these forward-looking statements will prove to be accurate and does not accept any obligation, nor have the intention, to adjust or update the forward-looking statements contained in this Interim Statement.

NOTES ON THE INTERIM STATEMENT

Information on the Company

United Internet AG ("United Internet") is a service company operating in the telecommunication and information technology sector with registered offices at Elgendorfer Strasse 57, 56410 Montabaur, Germany. The Company is registered at the district court of Montabaur under HRB 5762.

Significant accounting, measurement and consolidation principles

As was the case with the Consolidated Financial Statements as of December 31, 2022, the Interim Statement of United Internet AG as of September 30, 2023 was prepared in compliance with the International Financial Reporting Standards (IFRS) as applicable in the European Union (EU).

The Interim Statement does not constitute interim reporting as defined by IAS 34. With the exception of the mandatory new standards, the accounting and valuation principles applied in this Interim Statement comply with the methods applied in the previous year and should be read in conjunction with the Consolidated Financial Statements as of December 31, 2022.

For better comparability, the reclassifications made as of December 31, 2022 were also made accordingly as of September 30, 2023. There are no effects on key earnings figures.

Mandatory adoption of new accounting standards

The following standards are mandatory in the EU for the first time for fiscal years beginning on or after January 1, 2023:

Standard		Mandatory for fiscal years beginning on or after	Endorsed by EU Commission
IAS 1	Amendment: requirements for the disclosure of material information relating to accounting policies	January 1, 2023	yes
IAS 8	Amendment: new definition to distinguish between accounting policies and accounting estimates	January 1, 2023	yes
IAS 12	Amendment: scope of exemption requiring no recognition of deferred tax assets or liabilities at the time of addition of an asset or liability	January 1, 2023	yes
IFRS 17	Amendment: replaces the previously applicable transitional standard IFRS 4. The standard governs the accounting treatment of insurance contracts	January 1, 2023	yes
IFRS 17	Amendment: comparative information on first-time adoption of IFRS 17 and IFRS 9	January 1, 2023	yes

There were no significant effects on this Interim Statement from the initial application of the new accounting standards.

Use of estimates and assumptions

The preparation of this Interim Statement requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of the reporting period. However, the uncertainty associated with these assumptions and estimates could lead to results which require material adjustments to the carrying amount of the asset or liability affected in future periods.

Use of business-relevant key financial performance indicators

In order to ensure the clear and transparent presentation of United Internet's business trend, the Company's annual and interim financial statements include key performance indicators (KPIs) – in addition to the disclosures required by International Financial Reporting Standards (IFRS) – such as EBITDA, the EBITDA margin, EBIT, the EBIT margin and free cash flow. Information on the use, definition and calculation of these KPIs is provided in the Company's Annual Report 2022 on page 59.

Insofar as necessary for a clear and transparent presentation, the KPIs used by United Internet are adjusted for special items and disclosed as "key operating figures" (e.g., operating EBITDA, operating EBIT and operating EPS).

Such special items usually refer solely to those effects capable of restricting the validity of the key financial performance indicators with regard to the Company's financial and earnings performance – due to their nature, frequency and/or magnitude. All special items are presented and explained for the purpose of reconciliation from the unadjusted key financial figures to the key operating figures in the relevant section of the financial statements.

Change in the presentation of the cash flow statement

In order to reconcile EBITDA and free cash flow more effectively, the Group has adjusted interest payments in cash flow and no longer discloses them in operating activities, but in cash flow from financing activities. As interest expense is not included in EBITDA – which serves as a measure of operating profit and excludes interest, taxes, depreciation and amortization – the inclusion of interest payments in operating cash flow may distort the presentation of the actual operating performance.

By transferring interest payments to cash flow from financing activities, the Company's financial result can be presented more accurately and with greater consistency between EBITDA and free cash flow. Furthermore, the interest portion has been eliminated from the repayments of leasing liabilities, allowing for the presentation of the entire outflow from interest payments in a single line.

As a result, this measure contributes to a more transparent presentation of the Company's financial performance and clarifies the Company's ability to repay its debts. Moreover, it allows a (more) transparent and (more) comparable presentation of cash flow, thus giving investors and other stakeholders a better understanding of the Company's financial performance.

Miscellaneous

This Interim Statement includes all material subsidiaries and associated companies.

The consolidated group remained largely unchanged from that stated in the Consolidated Financial Statements as at December 31, 2022.

This Interim Statement was not audited according to Sec. 317 HGB nor reviewed by an auditor.

Annex: Reconciliation of "controlling view" to "accounting view"

The following tables provide a reconciliation of sales, as well as operating EBITDA and EBIT, from the "controlling view" to the "accounting view" for the preceding quarters Q1 2022 - Q4 2022.

A corresponding reconciliation from the "controlling view" to the "accounting view" for the fiscal years 2019 – 2022 was already published in the Notes on the Interim Statement Q1 2023 (pages 28/29).

Sales

Controlling view (in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Consumer Access	969.4	971.3	992.9	1,009.4
Business Access	128.4	133.4	136.9	144.1
Consumer Applications	70.2	69.9	67.9	75.9
Business Applications	300.1	307.9	311.7	328.4
Corporate & Consolidation	- 24.4	- 25.1	- 26.2	- 27.0
United Internet Group	1,443.7	1,457.4	1,483.2	1,530.8
Reconciliation effects (in € million)	**Q1 2022**	**Q2 2022**	**Q3 2022**	**Q4 2022**
Consumer Access	6.5	4.8	5.4	4.0
Business Access	0.2	0.1	0.2	0.1
Consumer Applications	1.4	1.1	1.1	1.1
Business Applications	11.3	10.5	12.2	10.9
Corporate & Consolidation	- 19.4	- 16.5	- 18.9	- 16.1
United Internet Group	0.0	0.0	0.0	0.0
Accounting view (in € million)	**Q1 2022**	**Q2 2022**	**Q3 2022**	**Q4 2022**
Consumer Access	975.9	976.1	998.3	1,013.4
Business Access	128.6	133.5	137.1	144.2
Consumer Applications	71.6	71.0	69.0	77.0
Business Applications	311.4	318.4	323.9	339.3
Corporate & Consolidation	- 43.8	- 41.6	- 45.1	- 43.1
United Internet Group	1,443.7	1,457.4	1,483.2	1,530.8

Operating EBITDA

Controlling view (in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Consumer Access	187.9	182.2	181.9	144.5
Business Access	36.6	39.1	37.8	42.1
Consumer Applications	26.7	29.7	27.2	35.7
Business Applications	84.0	82.9	86.1	65.2
Corporate & Consolidation	- 5.1	- 6.5	- 4.0	- 2.2
United Internet Group	330.1	327.4	329.0	285.3

Reconciliation effects (in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Consumer Access	- 0.8	- 1.1	- 1.1	- 0.2
Business Access	- 0.4	- 0.4	- 0.5	- 0.2
Consumer Applications	- 4.3	- 3.7	- 5.2	- 1.7
Business Applications	3.0	2.6	3.5	1.9
Corporate & Consolidation	2.5	2.6	3.3	0.2
United Internet Group	0.0	0.0	0.0	0.0

Accounting view (in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Consumer Access	187.1	181.1	180.8	144.3
Business Access	36.2	38.7	37.3	41.9
Consumer Applications	22.4	26.0	22.0	34.0
Business Applications	87.0	85.5	89.6	67.1
Corporate & Consolidation	- 2.6	- 3.9	- 0.7	- 2.0
United Internet Group	330.1	327.4	329.0	285.3

Operating EBIT

Controlling view (in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Consumer Access	147.5	142.0	142.0	106.2
Business Access	- 11.0	- 8.6	- 11.7	- 8.0
Consumer Applications	20.8	23.8	21.4	30.0
Business Applications	58.7	56.9	61.1	39.8
Corporate & Consolidation	- 5.7	- 7.1	- 4.9	- 2.5
United Internet Group	210.3	207.0	207.9	165.5

Reconciliation effects (in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Consumer Access	- 0.7	- 1.1	- 0.9	- 0.1
Business Access	0.0	- 0.1	0.0	- 0.1
Consumer Applications	- 0.9	- 0.3	- 1.9	1.7
Business Applications	0.1	0.0	0.5	- 0.3
Corporate & Consolidation	1.5	1.5	2.3	- 1.2
United Internet Group	0.0	0.0	0.0	0.0

Accounting view (in € million)	Q1 2022	Q2 2022	Q3 2022	Q4 2022
Consumer Access	146.8	140.9	141.1	106.1
Business Access	- 11.0	- 8.7	- 11.7	- 8.1
Consumer Applications	19.9	23.5	19.5	31.7
Business Applications	58.8	56.9	61.6	39.5
Corporate & Consolidation	- 4.2	- 5.6	- 2.6	- 3.7
United Internet Group	210.3	207.0	207.9	165.5

INTERIM FINANCIAL STATEMENTS

GROUP BALANCE SHEET

As of September 30, 2023 in k€

ASSETS	September 30, 2023	December 31, 2022
Current assets		
Cash and cash equivalents	76,535	40,523
Trade accounts receivable	499,381	418,832
Contract assets	667,080	648,381
Inventories	103,827	120,561
Prepaid expenses	350,735	282,066
Other financial assets	77,775	106,571
Income tax claims	41,009	34,741
Other non-financial assets	17,860	19,717
	1,834,201	**1,671,392**
Non-current assets		
Shares in associated companies	394,231	429,304
Other financial assets	11,521	10,721
Property, plant and equipment	2,153,734	1,850,999
Intangible assets	1,967,754	2,029,262
Goodwill	3,625,602	3,623,435
Trade accounts receivable	36,423	41,396
Contract assets	198,006	216,704
Prepaid expenses	646,428	428,970
Deferred tax assets	54,063	56,289
	9,087,760	**8,687,080**
Total assets	**10,921,961**	**10,358,472**

LIABILITIES	September 30, 2023	December 31, 2022
Current liabilities		
Trade accounts payable	580,750	561,515
Liabilities due to banks	777,426	656,653
Income tax liabilities	80,940	52,723
Contract liabilities	167,241	157,093
Other accrued liabilities	9,926	5,098
Other financial liabilities	339,346	333,551
Other non-financial liabilities	145,327	68,956
	2,100,955	**1,835,590**
Non-current liabilities		
Liabilities due to banks	1,572,188	1,498,845
Deferred tax liabilities	297,445	309,671
Trade accounts payable	4,298	4,298
Contract liabilities	30,320	31,290
Other accrued liabilities	62,354	67,075
Other financial liabilities	1,356,111	1,313,313
	3,322,716	**3,224,492**
Total liabilities	**5,423,671**	**5,060,082**
EQUITY		
Capital stock	192,000	194,000
Capital reserves	2,196,582	1,966,150
Accumulated profit	2,953,754	2,835,819
Treasury shares	-459,802	-231,451
Revaluation reserves	1,053	1,283
Currency translation adjustment	-12,597	-15,708
Equity attributable to shareholders of the parent company	**4,870,991**	**4,750,093**
Non-controlling interests	627,299	548,298
Total equity	**5,498,290**	**5,298,390**
Total liabilities and equity	**10,921,961**	**10,358,472**

GROUP NET INCOME

from January to September 2023 in k€

	2023 January - September	2022 January - September
Sales	4,588,917	4,384,306
Cost of sales	-3,036,937	-2,857,885
Gross profit	**1,551,980**	**1,526,421**
Selling expenses	-687,229	-654,500
General and administrative expenses	-211,956	-193,042
Other operating income / expenses	28,230	39,445
Impairment of receivables and contract assets	-88,397	-84,153
Operating result	**592,627**	**634,172**
Financial result	-68,878	-31,270
Result from associated companies	-36,053	-21,616
Pre-tax result	**487,696**	**581,285**
Income taxes	-180,433	-190,942
Net income	**307,264**	**390,343**
thereof attributable to		
non-controlling interests	101,324	83,590
Shareholders of United Internet AG	205,940	306,752

	2023 January - September	2022 January - September
Result per share of shareholders of United Internet AG (in €)		
basic	1.18	1.64
diluted	1.17	1.64
Weighted average of outstanding shares (in million units)		
basic	175.11	186.72
diluted	175.45	187.18
Reconciliation to total comprehensive income		
Net income	307,264	390,343
Items that may be reclassified subsequently to profit or loss		
Currency translation adjustment - unrealized	4,196	1,490
Items that are not reclassified subsequently to profit or loss		
Market value changes of financial assets measured at fair value through other comprehensive income	-230	-48
Tax effect	0	0
Share in other comprehensive income of associated companies	0	70
Other comprehensive income	**3,967**	**1,512**
Total comprehensive income	**311,230**	**391,855**
thereof attributable to		
non-controlling interests	103,159	83,529
Shareholders of United Internet AG	**208,072**	**308,327**

GROUP CASH FLOW

from January to September 2023 in k€

	2023 January - September	2022* January - September
Result from operating activities		
Net income	307,264	390,343
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization of intangible assets and property, plant and equipment	310,905	262,082
Depreciation and amortization of assets resulting from company acquisitions	85,503	99,256
Net effect from employee stock option programs	-4,987	9,895
Result from associated companies	36,053	21,616
Distributed profits of associated companies	156	206
Other non-cash items from tax adjustments	-24,798	-26,758
non-cash changes in fair value of operational derivatives	5,270	-12,212
non-cash changes in fair value of non-operational derivatives	5,158	7,073
interest expense arising from the accretion of lease payments	14,805	7,809
Other interest expenses	48,941	16,413
Operative cash flow	**784,270**	**775,722**
Change in assets and liabilities		
Change in receivables and other assets	-101,870	-43,835
Change in inventories	16,734	-17,139
Change in contract assets	0	-10,658
Change in income tax claims	-6,267	4,069
Change in deferred expenses	-286,126	-176,786
Change in trade accounts payable	19,235	-102,240
Change in other accrued liabilities	107	-5,879
Change in income tax liabilities	28,217	10,063
Change in other liabilities	106,801	-25,334
Change in contract liabilities	9,470	6,271
Change in assets and liabilities, total	**-213,699**	**-361,467**
Cash flow from operating activities	**570,570**	**414,255**

*Prior-year figures adjusted

	2023 January - September	2022* January - September
Cash flow from investing activities		
Capital expenditure for intangible assets and property, plant and equipment	-503,374	-348,590
Payments from disposals of intangible assets and property, plant and equipment	3,132	2,937
Purchase of shares in associated companies	-1,365	-62
Payments in connection with company transactions	-4,416	0
Payments for loans granted	-259	-230
Payments received from the repayment of other financial assets	0	1,058
Cash flow from investment activities	**-506,283**	**-344,887**
Cash flow from financing activities		
Purchase of treasury stock	-291,901	0
Taking out of loans	190,816	94,161
Interest paid	-60,422	-19,451
Redemption of lease liabilities	-84,464	-84,943
Dividend payments	-86,408	-93,358
Dividend payments to non-controlling interests	-1,893	-2,692
Payment from minority shareholders	305,721	-15,184
Cash flow from financing activities	**-28,550**	**-121,467**
Net increase in cash and cash equivalents	35,737	-52,099
Cash and cash equivalents at beginning of fiscal year	40,523	110,116
Currency translation adjustments of cash and cash equivalents	274	1,737
Cash and cash equivalents at end of fiscal year	**76,535**	**59,754**

*Prior-year figures adjusted

GROUP CHANGES IN SHAREHOLDERS´ EQUITY

in 2023 and 2022 in k€

	Capital stock		Capital reserves	Accumulated profit	Treasury shares	
	Share	€k	€k	€k	Share	€k
Balance as of January 1, 2022	**194,000,000**	**194,000**	**1,954,651**	**2,562,566**	**7,284,109**	**-231,451**
Net income				306,752		
Other comprehensive income						
Total comprehensive income				**306,752**		
Employee stock ownership program			7,477			
Dividend payments				-93,358		
Profit distributions						
Transactions with shareholders			2,234			
Balance as of September 30, 2022	**194,000,000**	**194,000**	**1,964,362**	**2,775,961**	**7,284,109**	**-231,451**
Balance as of January 1, 2023	**194,000,000**	**194,000**	**1,966,150**	**2,835,819**	**7,284,109**	**-231,451**
Net income				205,940		
Other comprehensive income				0		
Total comprehensive income				**205,940**		
Purchase of treasury shares					13,899,596	-291,901
Redemption of treasury shares	-2,000,000	-2,000	-61,550		-2,000,000	63,550
Employee stock ownership program			-11,707			
Dividend payments				-86,408		
Profit distributions						
Transactions with shareholders			303,689	-1,597		
Balance as of September 30, 2023	**192,000,000**	**192,000**	**2,196,582**	**2,953,754**	**19,183,705**	**-459,802**

Revaluation reserves	Currency translation difference	Equity attributable to shareholders of United Internet AG	Non-controlling interests	Total equity
€k	€k	€k	€k	€k
601	**-12,938**	**4,467,428**	**455,747**	**4,923,175**
		306,752	83,590	390,343
22	1,552	1,574	-62	1,512
22	**1,552**	**308,327**	**83,529**	**391,855**
		7,477	1,059	8,536
		-93,358		-93,358
		0	-2,692	-2,692
		2,234	-2,234	0
623	**-11,387**	**4,692,108**	**535,409**	**5,227,516**
1,283	**-15,707**	**4,750,093**	**548,297**	**5,298,390**
		205,940	101,324	307,264
-230	2,361	2,132	1,835	3,967
-230	**2,361**	**208,072**	**103,159**	**311,230**
		-291,901		-291,901
		0		0
		-11,707	-8,078	-19,785
		-86,408		-86,408
		0	-1,893	-1,893
	749	302,841	-14,186	288,655
1,054	**-12,597**	**4,870,990**	**627,300**	**5,498,289**

SEGMENT-REPORTING

from January to September 30, 2023

m€ January - September 2023	Consumer Access segment €m	Business Access segment €m	Consumer Applications segment €m	Business Applications segment €m	Corporate €m	Reconciliation €m	United Internet Group €m
Segment revenue	3,031.8	413.4	215.3	1,058.7	106.2	-236.4	4,588.9
- thereof domestic	3,031.8	413.4	213.7	555.9	106.2	-229.5	4,091.5
- thereof foreign	0.0	0.0	1.6	502.8	0.0	-6.9	497.4
Segment revenue from transactions with other segments	11.3	69.2	21.1	33.2	101.6		236.4
Segment revenue from contracts with customers	3,020.5	344.2	194.2	1,025.5	4.6		4,588.9
- thereof domestic	3,020.5	344.2	192.6	529.6	4.6		4,091.5
- thereof foreign	0	0	1.6	495.9	0		497.4
EBITDA	511.1	118.2	68.5	305.4	-14.2		989.0
EBIT	363.7	-36.9	61.2	224.9	-20.3		592.6
Financial result							-68.9
Result from associated companies							-36.1
EBT							487.7
Income taxes							-180.4
Net income							**307.3**
Investments in intangible assets, property, plant and equipment (without goodwill)	187.3	382.0	12.3	61.8	11.4		654.8
Amortization/depreciation	147.4	155.1	7.3	80.5	6.1		396.4
- thereof intangible assets, and property, plant and equipment	83.9	148.4	-8.0	80.5	6.1		310.9
- thereof assets capitalized during company acquisitions	63.5	6.7	15	0.0	0		85.5
Number of employees	3,244	1,466	1,053	4,325	673		10,761
- thereof domestic	3,244	1,466	1,050	2,339	673		8,772
- thereof foreign	0	0	3	1,986	0		1,989

from January to September 30, 2022

m€ January - September 2022	Consumer Access segment €m	Business Access segment €m	Consumer Applications segment €m	Business Applications segment €m	Corporate €m	Reconciliation €m	United Internet Group €m
Segment revenue	2,950.3	399.2	211.5	953.7	103.3	-233.8	4,384.2
- thereof domestic	2,950.3	399.2	209.9	491.4	103.3	-227.5	3,926.6
- thereof foreign	0	0	1.6	462.3	0	-6.3	457.6
Segment revenue from transactions with other segments	1.3	60.0	13.2	2.1	0		76.6
Segment revenue from contracts with customers	2,932.3	338.7	190.5	917.6	5.1		4,384.2
- thereof domestic	2,932.3	338.7	188.9	461.6	5.1		3,926.6
- thereof foreign	0	0	1.6	456.0	0		457.6
EBITDA	549.0	112.2	82.5	258.9	-8.6	1.5	995.5
EBIT	428.8	-31.4	75.1	174.0	-15.1	2.8	634.2
Financial result							-31.3
Result from associated companies							-21.6
EBT							581.3
Income taxes							-190.9
Net income							**390.4**
Investments in intangible assets, property, plant and equipment (without goodwill)	107.9	283.3	21.3	126.5	11.1	-0.7	549.4
Amortization/depreciation	120.5	144.8	17.6	76.3	1.9		361.3
- thereof intangible assets, and property, plant and equipment	50.4	135.5	-2.2	76.3	1.9		262.1
- thereof assets capitalized during company acquisitions	70.1	9.3	19.8				99.2
Number of employees	3,189	1,301	1,017	4,239	561		10,307
- thereof domestic	3,189	1,301	1,014	2,328	561		8,393
- thereof foreign	0	0	3	1,911	0		1,914

FINANCIAL CALENDAR 2023

March 29, 2023	Annual financial statements for fiscal year 2022 Press and analyst conference
May 10, 2023	Quarterly Statement Q1 2023
May 17, 2023	Annual Shareholders' Meeting 2023, Alte Oper Frankfurt/Main
August 3, 2023	6-Month Report 2023 Press and analyst conference
November 10, 2023	Quarterly Statement Q3 2023

IMPRINT

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United Internet AG
Elgendorfer Straße 57
56410 Montabaur
Germany
www.united-internet.de

Contact
Investor Relations
Tel: +49(0) 2602 96-1100
Fax: +49(0) 2602 96-1013
E-mail: investor-relations@united-internet.de

November 2023
Registry court: Montabaur HRB 5762

Produced in-house with Firesys

Notes:
Due to calculation processes, tables and references may produce rounding differences from the mathematically exact values (monetary units, percentage statements, etc.).

This interim statement is available in German and English. Both versions can also be downloaded from www.united-internet.de. In all cases of doubt, the German version shall prevail.

For reasons of better readability, the additional use of the female form is omitted in this interim statement. United Internet would like to stress that the use of the masculine form is to be understood purely as the gender-neutral form.

Disclaimer
This interim statement contains certain forward-looking statements which reflect the current views of United Internet AG's management with regard to future events. These forward looking statements are based on our currently valid plans, estimates and expectations. Forward-looking statements are only based on those facts valid at the time when the statements were made. Such statements are subject to certain risks and uncertainties, as well as other factors which United Internet often cannot influence but which might cause our actual results to be materially different from any future results expressed or implied by these statements. Such risks, uncertainties and other factors are described in detail in the Risk Report section of the Annual Reports of United Internet AG. United Internet AG does not intend to revise or update such forward-looking statements.

United Internet AG

Elgendorfer Straße 57
56410 Montabaur
Germany

www.united-internet.com