

# FORWARD LOOKING STATEMENTS

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The background of the slide is a vibrant, abstract digital landscape. It features a grid of glowing orange and blue lines, with numerous bright, starburst-like light effects scattered throughout. The overall color palette is dominated by deep blues and oranges, creating a high-tech, futuristic atmosphere. In the upper left corner, there is some faint, semi-transparent text that appears to be a table of contents or a list of items, including the word 'SECTOR' and some numbers like '71' and '0'.

# 4iG

## INVESTOR PRESENTATION Q3 2022 RESULTS

1 DECEMBER 2022

# Q3 2022 RESULTS

# 2022 KEY EVENTS TO DATE: UPDATE SINCE Q2 EARNINGS CALL



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2022

**1st Sept '22:**  
New Corporate Governance Structure Adopted

**18th Oct '22:**  
InnoByte Fully Acquired

**3rd Nov '22:**  
Rheinmetall & 4iG Establishing an IT Joint Venture in Hungary (SHA Signed)

**9th Nov '22:**  
SCOPE Ratings Placed 4iG's Issuer Rating Under Review for Possible Upgrade

**15th Nov '22:**  
BRISK Digital Group Acquired

September

October

November

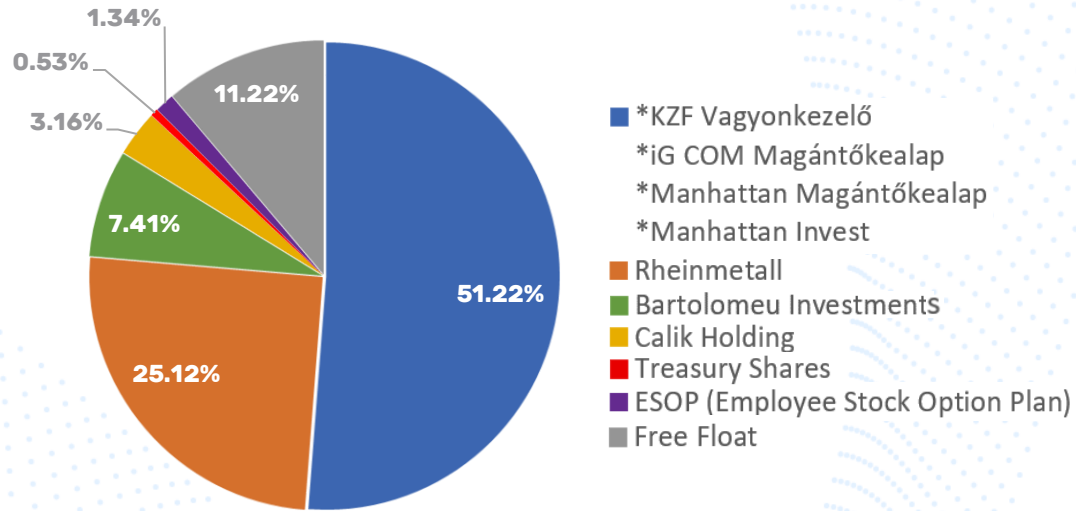
**29th Sept '22:**  
Restated SPA Signed to Acquire SpaceCom, in a Multi-Step-Process, Up To 51%

**6th Oct '22:**  
9.538% of SpaceCom's Share Capital Acquired in Public Offering

**26th Oct '22:**  
4iG Joined the O-RAN Alliance

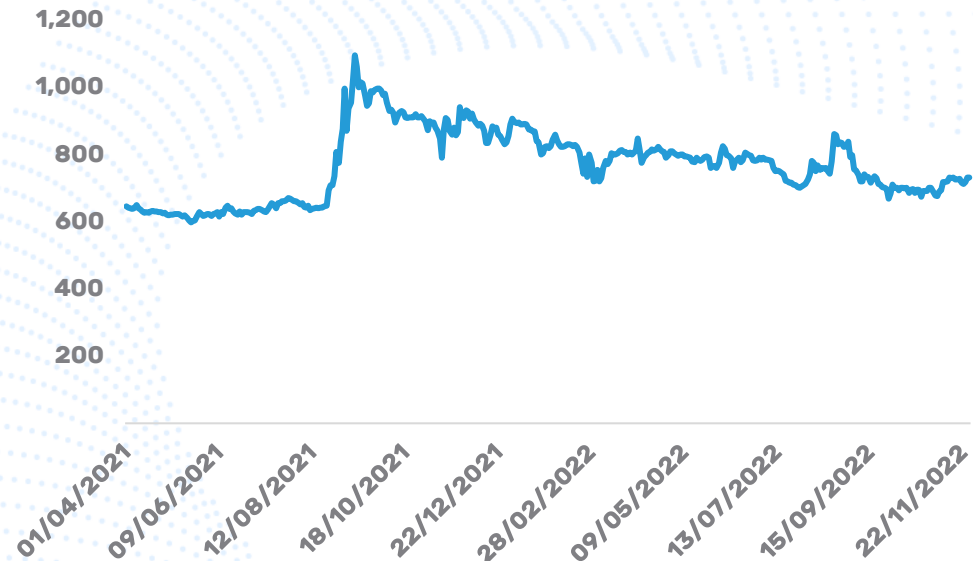
**7th Nov '22:**  
Albanian Authorities Approved Albtelecom & ONE Merger and Frequency Redistribution

## KEY SHAREHOLDERS AS OF 30TH SEPTEMBER 2022



- \*KZF Vagyonkezelő
- \*iG COM Magántőkealap
- \*Manhattan Magántőkealap
- \*Manhattan Invest
- Rheinmetall
- Bartolomeu Investments
- Calik Holding
- Treasury Shares
- ESOP (Employee Stock Option Plan)
- Free Float

## SHARE PRICE PERFORMANCE (HUF)



4iG is part of The Austrian Wiener Börse  
region CECE Index

**4iG** Market Cap  
(25th Nov 2022)  
**HUF 218 Bn**

Listed on the Prime Market of the Budapest Stock Exchange

\*Gellért Jászai's direct control  
Source: BET

# FINANCIALS Q3 2022 REPORTED



4iG Group (HUF Th)	Q3 2021	Q3 2022	% change	9M 2021	9M 2022	% change
Net Revenues	20,889,451	74,857,925	258%	53,011,682	196,708,648	271%
Other operating income	153,806	-227,257	-248%	420,958	22,098,602	5,150%
<b>Total income</b>	<b>21,043,257</b>	<b>74,630,668</b>	<b>255%</b>	<b>53,432,640</b>	<b>218,807,250</b>	<b>310%</b>
Cost of Goods and Services Sold	13,626,519	24,396,639	79%	35,570,594	65,901,479	85%
Operating expenses	1,762,638	8,092,834	359%	4,153,322	36,892,270	788%
Personnel expenses	3,815,191	14,575,892	282%	10,068,244	39,204,563	289%
Other expenses	87,666	3,103,756	3,440%	115,334	21,677,039	18,695%
<b>Operating costs</b>	<b>19,292,014</b>	<b>50,169,121</b>	<b>160%</b>	<b>49,907,494</b>	<b>163,675,351</b>	<b>228%</b>
<b>EBITDA</b>	<b>1,751,243</b>	<b>24,461,547</b>	<b>1,297%</b>	<b>3,525,146</b>	<b>55,131,899</b>	<b>1,464%</b>
EBITDA margin	8.4%	32.7%		6.6%	28.0%	
Depreciation and amortisation	736,026	25,966,813	3,428%	1,588,344	47,946,515	2,919%
<b>EBIT</b>	<b>1,015,217</b>	<b>-1,505,266</b>	<b>-248%</b>	<b>1,936,802</b>	<b>7,185,384</b>	<b>271%</b>
Financial income	2,079,337	7,235,118	248%	2,329,708	18,291,776	685%
Financial expenses	241,221	14,880,012	6,069%	582,199	31,891,805	5,378%
<b>Profit before taxes (PBT)</b>	<b>2,853,333</b>	<b>-9,150,160</b>	<b>-421%</b>	<b>3,684,311</b>	<b>-6,414,645</b>	<b>-274%</b>
Income taxes	433,703	183,395	-58%	772,376	1,312,424	70%
<b>Profit / Loss after Tax</b>	<b>2,419,630</b>	<b>-9,333,555</b>	<b>-486%</b>	<b>2,911,935</b>	<b>-7,727,069</b>	<b>-365%</b>

## Q3 2022 OVERVIEW:

- **Net Revenue** up by 258% yoy to HUF 74.9 Bn
- **EBITDA** up by 1,297% yoy to HUF 24.5 Bn
- **EBITDA margin** improved from 8.4% to 32.7% yoy
- **PAT** down by 486% yoy to HUF -9.3 Bn

## 9M 2022 OVERVIEW:

- **Net Revenue** up by 271% yoy to HUF 196.7 Bn
- **EBITDA** up by 1,464% yoy to HUF 55.1 Bn
- **EBITDA margin** improved from 6.6% to 28% yoy
- **PAT** down by 365% yoy to HUF -7.7 Bn
- In the first three quarters, the Group recorded lease and fair value adjustment related **depreciation, amortisation and interest expenses** in the amount of **HUF 21 Bn**, of which **HUF 7 Bn were non-cash items**, that contributed to Loss after Tax.
- Group generated **HUF 14.5 Bn positive operating cash flow**.

# BREAKDOWN BY SEGMENTS: Q3 2022

## Net Revenue Split (HUF Mn)

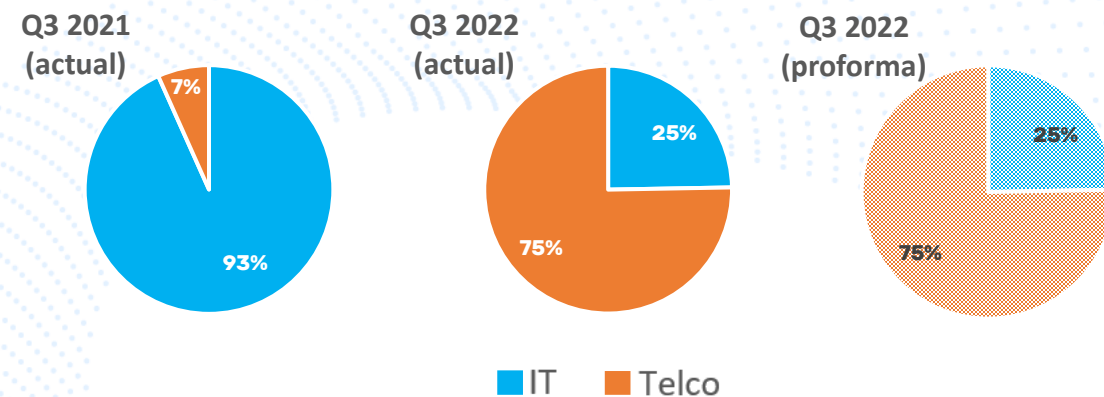
Net Revenues (HUF Mn)	Q3 2021 (actual)	Q3 2021 (proforma)	Q3 2022 (actual)	Q3 2022 (proforma)
IT	19,491	19,362	18,500	18,500
Telco	1,398	62,617	56,357	56,357
Holding*	0	0	0	0
<b>Total</b>	<b>20,889</b>	<b>81,979</b>	<b>74,857</b>	<b>74,857</b>

## EBITDA Split (HUF Mn)

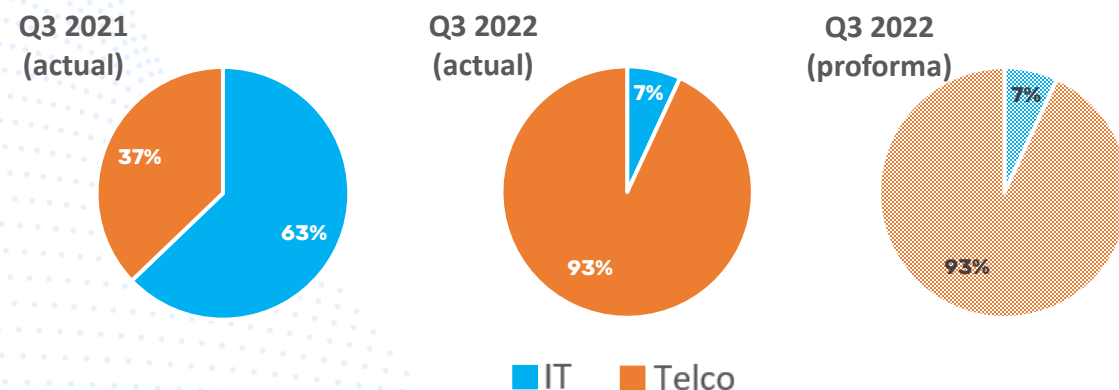
EBITDA (HUF Mn)	Q3 2021 (actual)	Q3 2021 (proforma)	Q3 2022 (actual)	Q3 2022 (proforma)
IT	1,442	1,443	1,910	1,910
Telco	853	21,892	25,721	25,721
Holding*	-544	-544	-3,169	-3,169
<b>Total</b>	<b>1,751</b>	<b>22,791</b>	<b>24,462</b>	<b>24,462</b>

\*Holding Segment: includes expenses related to strategic and operational governance of the Group and the one-off items not allocated to the operative segment.

## Net Revenue Split (% of total)



## EBITDA Split (% of total)\*\*



\*\*Note: EBITDA impact of Holding segment is excluded from the total for EBITDA split calculation purposes displayed on the charts.

# BREAKDOWN BY SEGMENTS: 9M 2022

## Net Revenue Split (HUF Mn)

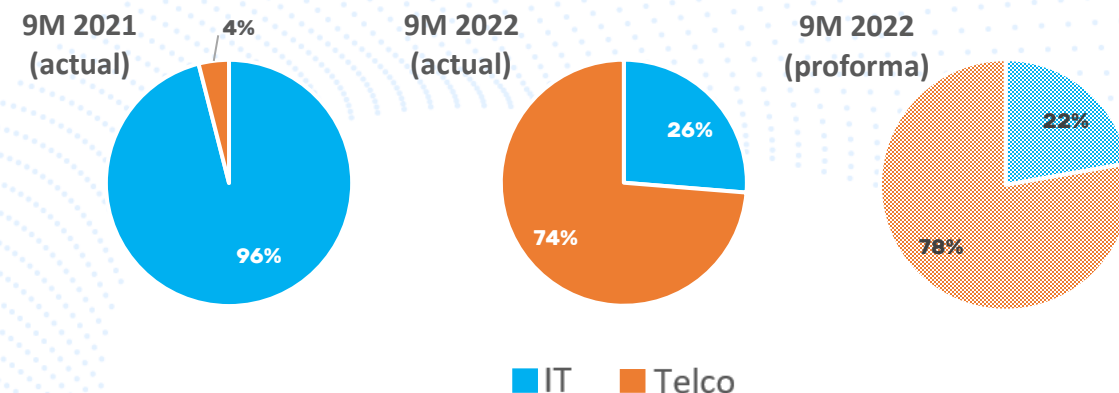
Net Revenues (HUF Mn)	9M 2021 (actual)	9M 2021 (proforma)	9M 2022 (actual)	9M 2022 (proforma)
IT	50,901	52,971	51,696	51,696
Telco	2,111	187,756	145,013	180,987
Holding*	0	0	0	0
<b>Total</b>	<b>53,012</b>	<b>240,726</b>	<b>196,709</b>	<b>232,683</b>

## EBITDA Split (HUF Mn)

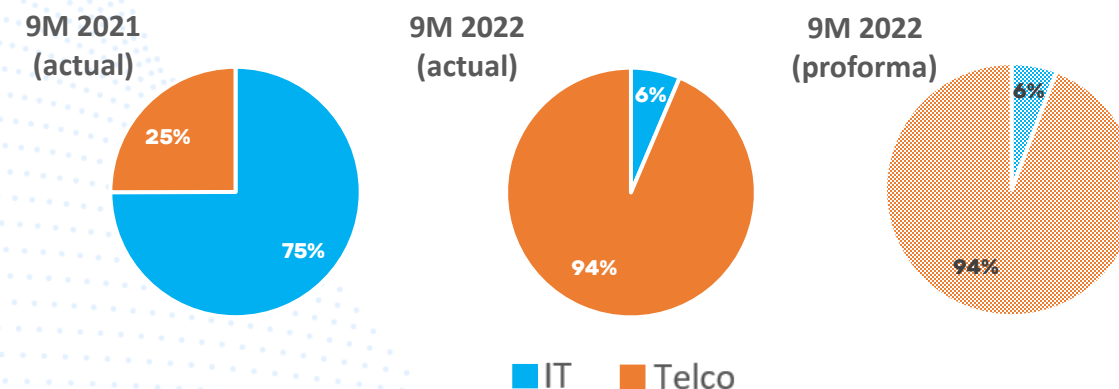
EBITDA (HUF Mn)	9M 2021 (actual)	9M 2021 (proforma)	9M 2022 (actual)	9M 2022 (proforma)
IT	3,483	3,514	3,546	3,546
Telco	1,163	50,104	51,976	57,549
Holding*	-1,121	-1,121	-390	-390
<b>Total</b>	<b>3,525</b>	<b>52,497</b>	<b>55,132</b>	<b>60,705</b>

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## EBITDA Split (% of total)\*\*



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## Net Revenue Split (HUF Mn)

Net Revenues (HUF Mn)	Q3 2021 (act)	Q3 2021 (pf)	Q3 2022 (act)	Q3 2022 (pf)	9M 2021 (act)	9M 2021 (pf)	9M 2022 (act)	9M 2022 (pf)
IT	19,491	19,362	18,500	18,500	50,901	52,971	51,696	51,696
Telco	1,398	62,617	56,357	56,357	2,111	187,756	145,013	180,987
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\*Holding Segment: includes expenses related to strategic and operational governance of the Group and the one-off items not allocated to the operative segment.

### Q3 2022 OVERVIEW:

- **Net Revenue** down by 5.1% yoy to HUF 18.5 Bn
- **EBITDA** up by 32.4% yoy to HUF 1.9 Bn
- **EBITDA margin** up from 7.4% to 10.3% yoy on an actual basis

### 9M 2022 OVERVIEW:

- **Net Revenue** up by 1.6% yoy to HUF 51.7 Bn
- **EBITDA** up by 1.8% yoy to HUF 3.5 Bn
- **EBITDA margin** up from 6.8% to 6.9% yoy on an actual basis

### 4iG MAINTAINED MARKET LEADER POSITION AS HUNGARY'S TOP IT SYSTEMS INTEGRATOR:

- In the first three quarters, year-over-year, the IT division achieved flat performance while encountering material headwinds that impacted the entire IT industry and could persist through 2022.
- The energy crisis, fluctuating exchange rates, the war in Ukraine, global supply chain disruptions, and the slowdown in public procurement led to challenges on profitability.
- Another strategic milestone was reached as Rheinmetall & 4iG set up a joint venture in Hungary in the field of IT services.

## Net Revenue Split (HUF Mn)

Net Revenues (HUF Mn)	Q3 2021 (act)	Q3 2021 (pf)	Q3 2022 (act)	Q3 2022 (pf)	9M 2021 (act)	9M 2021 (pf)	9M 2022 (act)	9M 2022 (pf)
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Telco	1,398	62,617	56,357	56,357	2,111	187,756	145,013	180,987
Holding*	0	0	0	0	0	0	0	0
<b>Total</b>	<b>20,889</b>	<b>81,979</b>	<b>74,857</b>	<b>74,857</b>	<b>53,012</b>	<b>240,726</b>	<b>196,709</b>	<b>232,683</b>

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Holding*	-544	-544	-3,169	-3,169	-1,121	-1,121	-390	-390
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\*Holding Segment: includes expenses related to strategic and operational governance of the Group and the one-off items not allocated to the operative segment.

### Q3 2022 OVERVIEW:

- **Net Revenue** of HUF 56.4 Bn represents 75% of the total in Q3 2022 on an actual basis.
- **EBITDA** of HUF 25.7 Bn represents 93% of the total in Q3 2022 on an actual basis.
- **EBITDA margin** of 45.6% in Q3 2022 on an actual basis.

### HUNGARY:

- In core activities, **DIGI**, **Invitech** and **Antenna Hungaria** recorded significant organic revenue growth and gross margin while Q3 EBITDA was impacted by the imposition of supplementary telecommunications tax (related to revenues generated in Q3 2022) and increased operating costs (primarily due to energy prices, general inflation, and wages).
- yoy proforma telco EBITDA increased despite lower revenues related to the discontinuation of **Antenna Hungaria's** low-margin event management business.
- **DIGI's** price increase (1st July 2022) boosted revenues and ARPU with lower-than-expected churn rate.
- **Invitech** delivered substantial organic revenue growth, contributing to strong corporate sales growth and contract renewals. Besides the core connectivity business, continuing success in the field of IT security and Cloud at large enterprise segments.

### ALBANIA:

- Strong growth in revenue and EBITDA driven by B2C pre-to-post strategy, ARPU uplift from Customer Value Management campaign, cross-selling and decent tourist season.
- Operating as one entity led by the new leadership team after 5 months of the take-over, merger continues full steam ahead.
- Cooperation between **ALBtelecom** and **One Telecommunications** has already shown significant results, including the joint fixed-mobile tariff packages.
- Successful migration of fully modernized cloud-native IT and billing stack (OSS/BSS) enable faster go-to-market with new products.

### MONTENEGRO:

- The B2C-postpaid-voice segment continues with strong organic revenue growth, representing a major growth driver.
- **One Crna Gora** launched a successful special prepaid offer that captured record revenues during the peak of the tourist season.
- Strong financial discipline (OPEX) helped EBITDA grow in line with revenues.

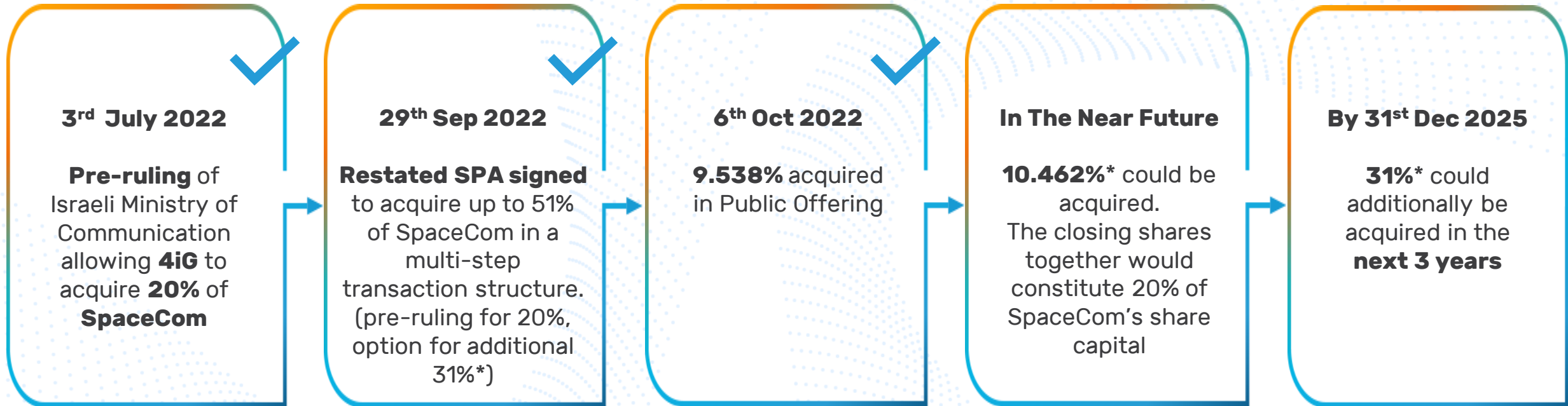
# Q3 2022 B/S – FINANCIAL DEBT AND CAPITALISATION



FINANCIAL DEBT (30 SEPT 2022)	HUF Th
Credits & loans & bonds (long-term)	449,252,734
Financial lease liabilities (long-term)	87,331,794
Provisions (long-term)	6,325,352
Credits & loans (short-term)	8,386,320
Financial lease liabilities (short-term)	6,853,554
<b>TOTAL DEBT</b>	<b>558,149,754</b>
Cash and equivalents	83,247,436
<b>NET DEBT</b>	<b>474,902,318</b>

CAPITALISATION	as of 25 NOV 2022
Share Price (HUF)	730
Total Number of Shares	299,074,974
<b>MARKET CAP (HUF Th)</b>	<b>218,324,731</b>
<b>NET DEBT (HUF Th) (30 SEPT 2022)</b>	<b>474,902,318</b>
<b>ENTERPRISE VALUE (HUF Th)</b>	<b>693,227,049</b>

# **UPDATE ON ACQUISITIONS & PARTNERSHIPS**



*\*subject to Ministry of Communication of Israel approval*

# ACQUISITION OF BRISK DIGITAL GROUP EXPANDED PORTFOLIO WITH MEDIA MARKET COMPETENCE

- 4iG Plc. acquired majority, 75% stake in BRISK Digital Group, a digital media service provider and market leader in Hungary with strong presence in the CEE region.
- BRISK Digital Group owns the IP and exclusive right to the BRISK software and platform, a cutting-edge, reliable and scalable system that is used for quality control and transmission of multimedia advertising content optimized for broadcasting markets.
- In accordance with the 4iG's long term strategy, the acquisition adds new capabilities to the telecom sector and broadens 4iG's range of services.
- The Western Balkans offer a significant growth potential for 4iG to start selling the new service to advertising and broadcasting markets given that similar services are currently not available in the region.

## KEY TRANSACTION HIGHLIGHTS

### TRANSACTION PARAMETERS

- 4iG Plc. acquired a 75% stake in BRISK Digital Group Kft.<sup>1</sup> and its subsidiaries, BRISK Digital Group Hungary Kft.<sup>2</sup> and Digital Group International Kft.<sup>3</sup> The remaining 25% is owned by BRISK Digital Group Founder and CEO.

### DEAL STRUCTURE

- 4iG Plc. financed 75% of the purchase price with cash consideration

### APPROVALS

- Necessary regulatory approvals granted
- 4iG Plc. Board of Directors' approval granted

### TIMETABLES

- Due diligence completed
- Closing on 15 November 2022

<sup>1</sup>formerly known as CREALIVE Kft.

<sup>2</sup>formerly known as Honeycomb Hungary Kft.

<sup>3</sup>formerly known as Honeycomb Central Europe Kft.

# INVESTMENT CASE OF BRISK DIGITAL GROUP

4G

- **BRISK DIGITAL GROUP** has a unique service scope: 100% of the Group turnover is generated by TV advertising media delivery fees paid by advertisers/agencies based on unique video delivered.
- **DRIVER OF THE BUSINESS MODEL:** exclusive delivery agreements with major regional broadcasting groups providing sustainable revenue stream and high margin (14 partnerships already signed, e.g. TV2 or Warner/Discovery, 8 additional are underway).
- **MARKET OPPORTUNITY:** although the service is an international market standard, similar services are currently not available in the Balkans (one main EU/CEE competitor, besides Peach, who is an international strategic partner, there is no local player in the regional delivery market).
- **THE GROUP HAS ITS OWN IP** (BRISK engine) with the highest level of service automation, latest UX/UI and easy-to-use frontend, most advanced broadcaster backend.
- **STRONG MARKET POSITIONING** in the CEE market:
  - Market leader in Hungary since 2021.
  - Digital delivery capabilities in 11 CEE countries.
  - First exclusive broadcaster contract signed in Slovenia, Czech Republic and Slovakia.
  - JV founded in Romania with strong local media partner.
  - Strategic cooperation with the largest international service provider, Peach Video, active in 92 countries.
- **REGIONAL ROLL-OUT PLAN:**
  - Active exclusive contract-based countries: Slovenia, Czech Republic, Slovakia.
  - Countries to be launched in 2023-24: Romania, Albania, Montenegro, Serbia, Bulgaria, Croatia, Poland.



# STRATEGIC COOPERATION: RHEINMETALL & 4iG SET UP JOINT VENTURE IN HUNGARY



- On November 3, 2022, Rheinmetall AG and 4iG PLC announced a new strategic partnership in the field of IT services, and established a Budapest-based joint venture (JV), “Rheinmetall 4iG Digital Services LLC” (R4).
- Starting in 2023, R4 will provide project- and operations-related IT services to Rheinmetall’s subsidiaries globally. Rheinmetall currently operates in 52 countries on 6 continents.
- Over the long term, R4 will seek to progressively expand the scope of its services for internal and external customers.
- The newly-formed JV is a cornerstone of 4iG’s business strategy in its international expansion plans and will strengthen 4iG’s footprint in the field of defense digital services.
- 4iG holds 51% stake in R4, the remaining 49% are held by Rheinmetall.

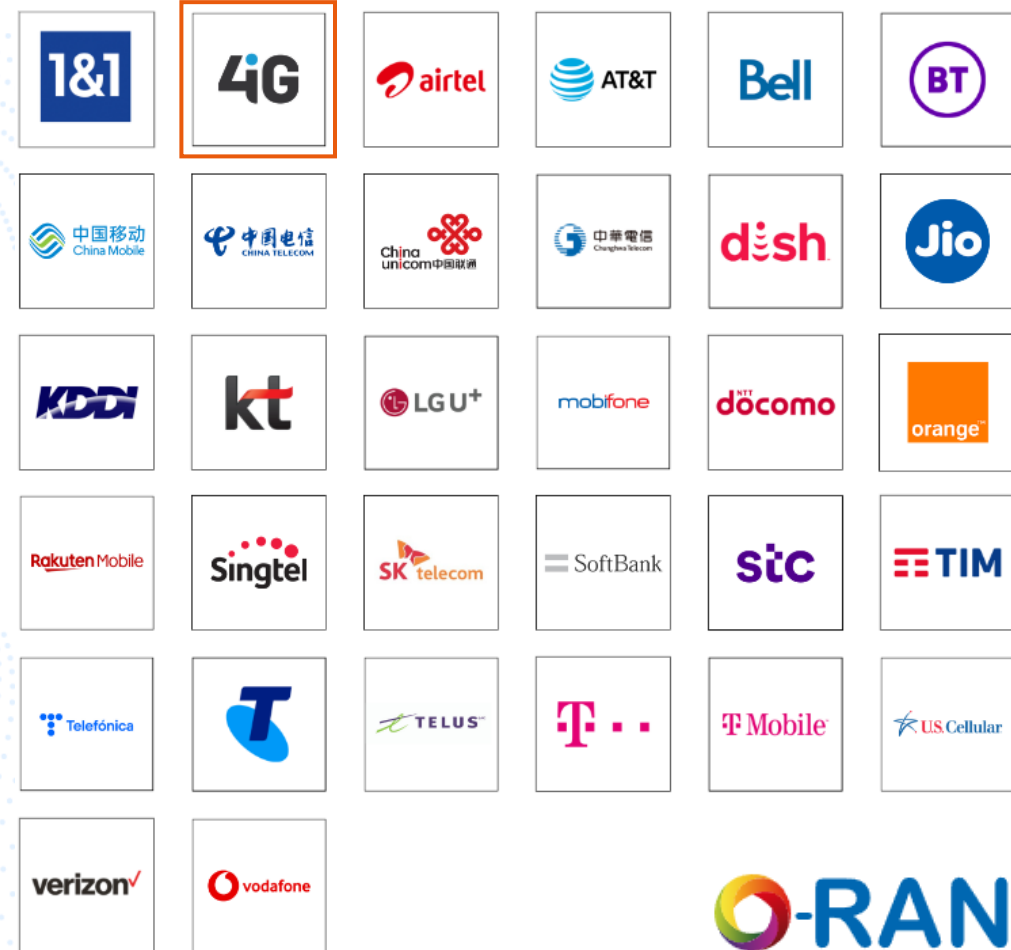


# JOINING O-RAN ALLIANCE: 4IG COULD BECOME THE FRONT-RUNNER OF IT-TELCO CONVERGENCE AND 5G INNOVATION

# 4G

- 4iG has joined O-RAN Alliance (Open Radio Access Network, Open RAN) as a fully-fledged mobile operator group member.
- The O-RAN Alliance industry cooperation creates an open platform for the development and operation of 5G mobile radio network infrastructure.
- 4iG, as an info-communication group, is well positioned in the market targeted by O-RAN, considering its existing IT and telecommunications capabilities.
- The convergence of IT and telecommunications is a mainstream global industry trend, accelerated by 5G.
- As a member of the alliance, 4iG could become the front-runner of IT-Telco convergence and 5G innovation.
- 4iG is joining a prominent group as members of the O-RAN Alliance, including the global Open RAN pioneers 1&1 (Germany), Dish (US), Rakuten Mobile (Japan) and largest legacy telco groups like T-Mobile, BT, AT&T, Bell, US Cellular, Verizon, Vodafone.
- The O-RAN initiative is also greatly supported by the US Government.

## Operator Members



**Q&A**

# 4iG

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E-mail: info@4ig.hu | Web: www.4ig.hu



THANK YOU FOR YOUR ATTENTION!

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.