



Press release

Budapest, 29 February 2024

2023 WAS A RECORD YEAR FOR 4iG GROUP

Revenues doubled and EBITDA tripled in one year

- **4iG Group ended 2023 with record revenue significantly the previous year: consolidated net sales revenues more than doubled year-on-year to HUF 594.4 billion and EBITDA almost tripled to HUF 197.4 billion.**
- **The Group's adjusted, not indicating a cash-outflow profit or loss after tax, excluding the effects of purchase price allocation, was HUF 6.5 billion.**
- **The Group's growth was mainly driven by the results of the telecoms companies and the acquisition of Vodafone Hungary, which was completed on 31 December 2023.**
- **According to 4iG's pro forma calculations, if Vodafone Hungary's operating results had been consolidated by 4iG Plc from 1 January 2023, the Group's Q4 net sales revenues would have increased to HUF 620.3 billion and normalized EBITDA slightly over HUF 204 billion.**
- **The Group's further development should be supported by the positive synergies generated by the transformation programme announced last autumn, which aims to increase the Group's operational efficiency and competitiveness as well as to create shareholder value.**

In 2023, 4iG Group achieved a number of results through completed acquisitions and organic growth to become one of the leading converged ICT groups in the region. The Group has also established a strong presence as an IT systems integrator and telecom service provider in Hungary, as well as in the Western Balkans and the Middle East. In addition to telecoms and IT in global markets, the Group has significant market potential in the aerospace and technology segments, which, together with the transformation programme for domestic companies launched last November, should further drive the growth of the 4iG Group in the coming years.

The unaudited consolidated financial statements for Q4 2023, prepared in accordance with International Financial Reporting Standards (IFRS), were significantly impacted by the acquisition of Vodafone Hungary and the domestic and international acquisitions completed in 2022. As a result, 4iG Group achieved net sales revenues of HUF 594.4 billion and EBITDA (earnings before interest, tax, depreciation and amortisation) of HUF 197.4 billion in 2023. The EBITDA margin was slightly above the 33 per cent typical for the telecoms segment. If Vodafone Hungary had been part of 4iG Group from 1 January 2023, the consolidated accounts of 4iG Plc would have shown an additional net sales revenues of HUF 26 billion (HUF 620.3 billion) and normalized pro forma EBITDA of HUF 6.6 billion (HUF 204 billion).

Adjusted profit or loss after tax excluding the effects of purchase price allocation, which does not involve a cash outflow, amounted to HUF 6.5 billion. This was HUF 38.5 billion higher than the negative profit or loss after tax reported under IFRS (HUF -32 billion).

In 2023, the Telecom Division accounted for 86 per cent of the Group's net sales revenue and the IT Division for 14 per cent, making the Group the leader in the domestic IT, and system integration market segment.



The successful implementation of the transformation and the resulting increase in goodwill by more than HUF 400 billion, the high cash position (HUF 53.4 billion) and the excellent operating cash flow (HUF 182.5 billion) presented in the Q4 Flash Report will ensure the Group's continuing successful operation in the future.

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Background information:

4iG Group

4iG Plc, a majority-owned Hungarian company based in Budapest, Hungary, is the leading telecommunications and IT group in Hungary and the Western Balkans, and one of the leading companies in the knowledge-based, digital economy. Listed on the Budapest Stock Exchange, the Group's fresh and innovative approach and its position as Hungary's leading IT systems integrator make it a leading business services provider in the region's digital transformation. 4iG's dynamic expansion strategy has made it a dominant player in the Hungarian and Western Balkan telecommunications markets. The Group is continuously expanding its services, expertise, and portfolio to meet the changing needs and demands of the telecommunications and IT markets. The 4iG Group employs over 8,000 people. www.4iG.hu

For further information please contact:

Péter Elkán
Group Corporate Affairs and
Communications Director
4iG Plc
sajto@4ig.hu