

Interim results

12 months of 2024



Telia Lietuva provides telecommunication, IT & TV services in Lithuania from a single point



Telia Lietuva means



Wide range
of services



The most
developed
networks



Modern data
centres



Everything
from a single
point



Telia Lietuva means



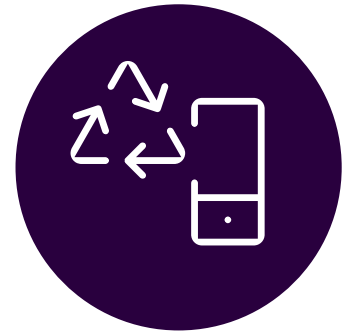
Customer care
24/7/365



Quality of
operations'
management
confirmed by
ISO certificates



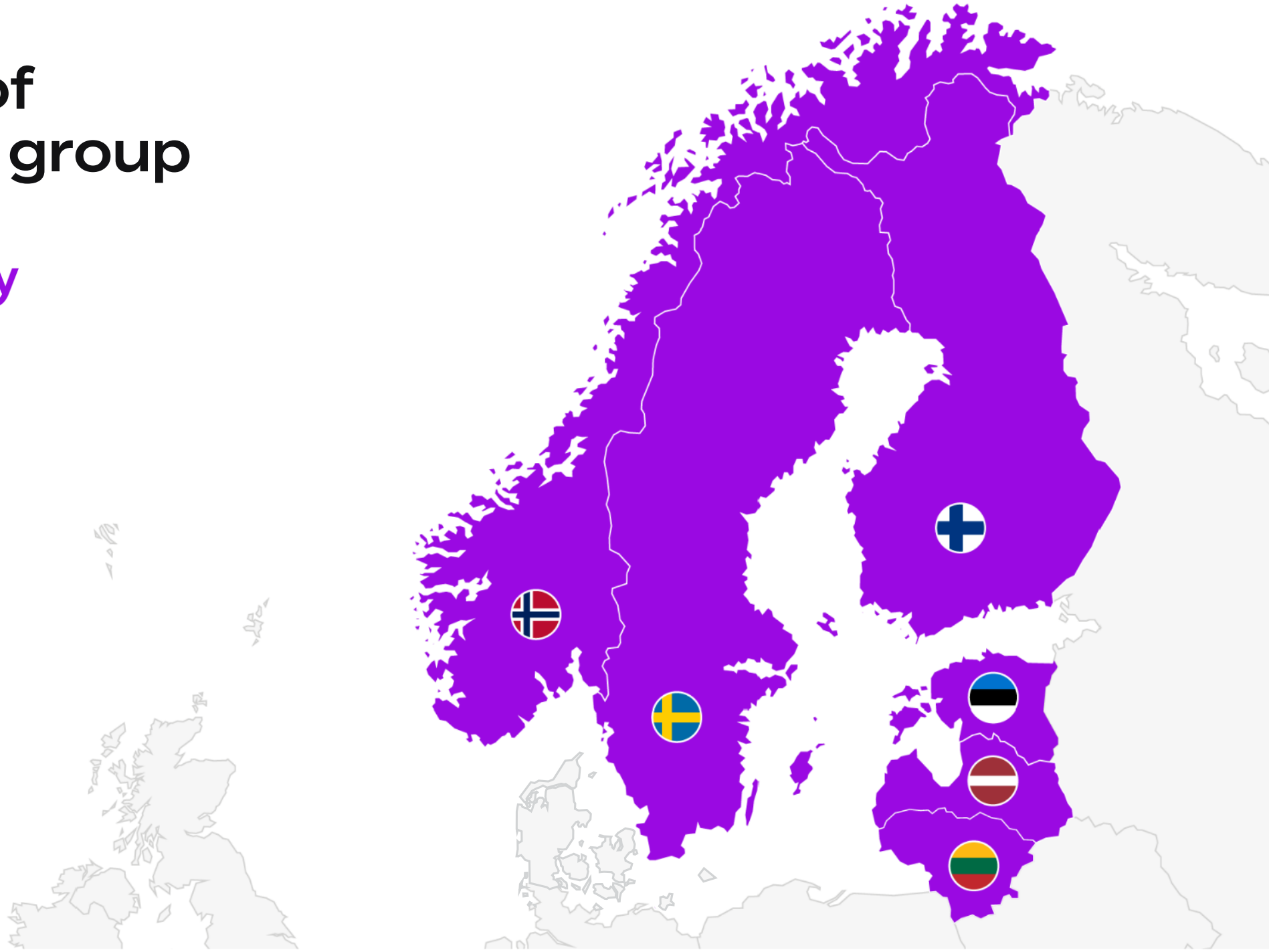
Team of 2,000
professionals



Sustainable and
responsible
business



**We are part of
international group**



**Our
purpose**



**We
reinvent
better
connected
living**



Our values

We Dare
to make an impact

Speed up
Make the right decisions fast

Make it happen
Enable everyone to make better happen

Radical honesty
Call things out even when it's difficult

We Care
for everyone

Look out for each other
Treat everyone with respect

Walk in our customers' shoes
Make customer experience your obsession

Celebrate the good stuff
Be generous with your praise

We Simplify
the way we do things

Less is more
Do what matters most

One team
Align goals and prioritize

1% a day
Make small improvements every day

Telia Lietuva has an associate



50%

VšĮ Numerio Perkėlimas

— **Telia Lietuva** provides integrated mobile and fixed communication and IT services

— **Numerio Perkėlimas** administers the central database to ensure telephone number portability in Lithuania (Tele2 and Bitė Lietuva owns 25% each)



Highlights of 12 months of 2024

#1

Service revenue went up by 4.6% mainly due to continuous growth of revenue from billed mobile services

#2

Adjusted EBITDA increased by 5% and adjusted EBITDA margin stood at 36%

#3

Net profit for the year 2024 went up by 12.6%

#4

Free cash flow higher by 46.4%, while Capex increased by 3.7%

#5

Telia Company Group has implemented a change program to simplify Group's operations

#6

Over the year, Telia Lietuva reduced the number of job positions (incl. vacant ones) by almost 200

#7

Our Christmas campaign featured a young person with autism spectrum disorder was recognized as the most memorable season's advertising

#8

Telia ranks in the top 1% of 130,000 global companies assessed by EcoVadis, a provider of business sustainability ratings



Number of customers



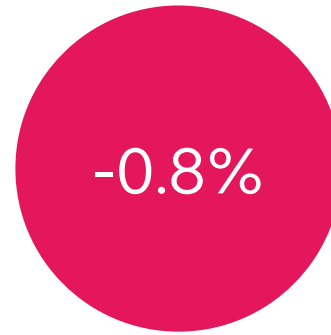
1,703,000

of **mobile** service users



420,000

of **broadband Internet** connections



259,000

of **TV service** users



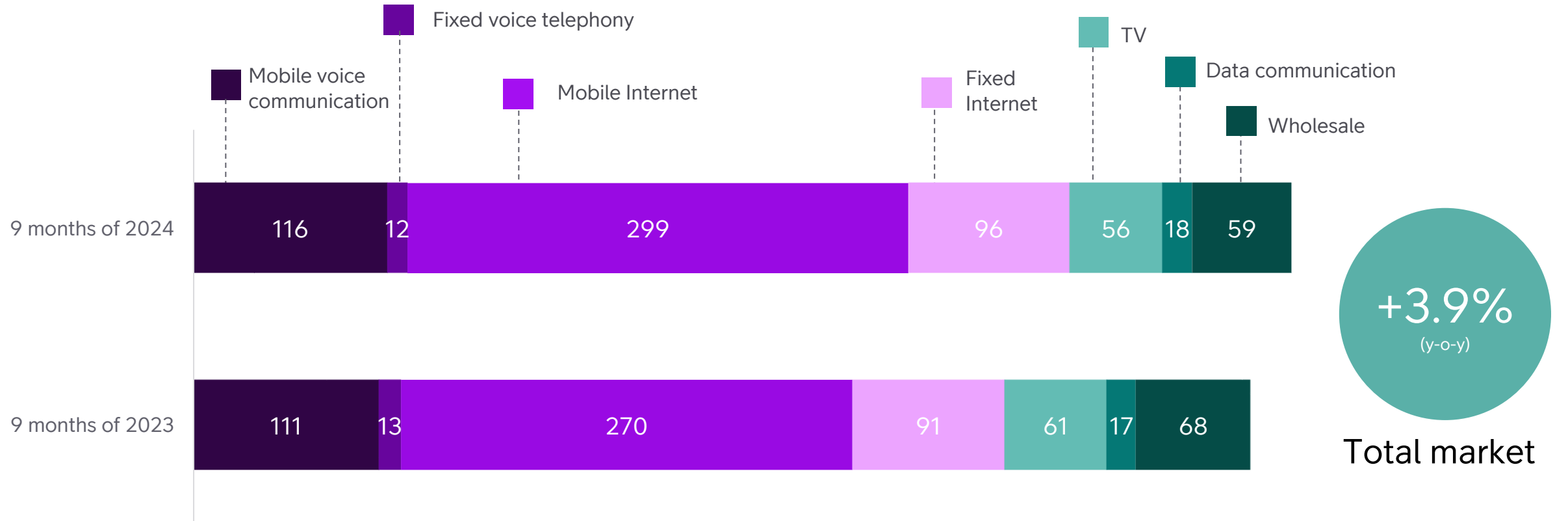
157,000

of **fixed telephone** lines in service

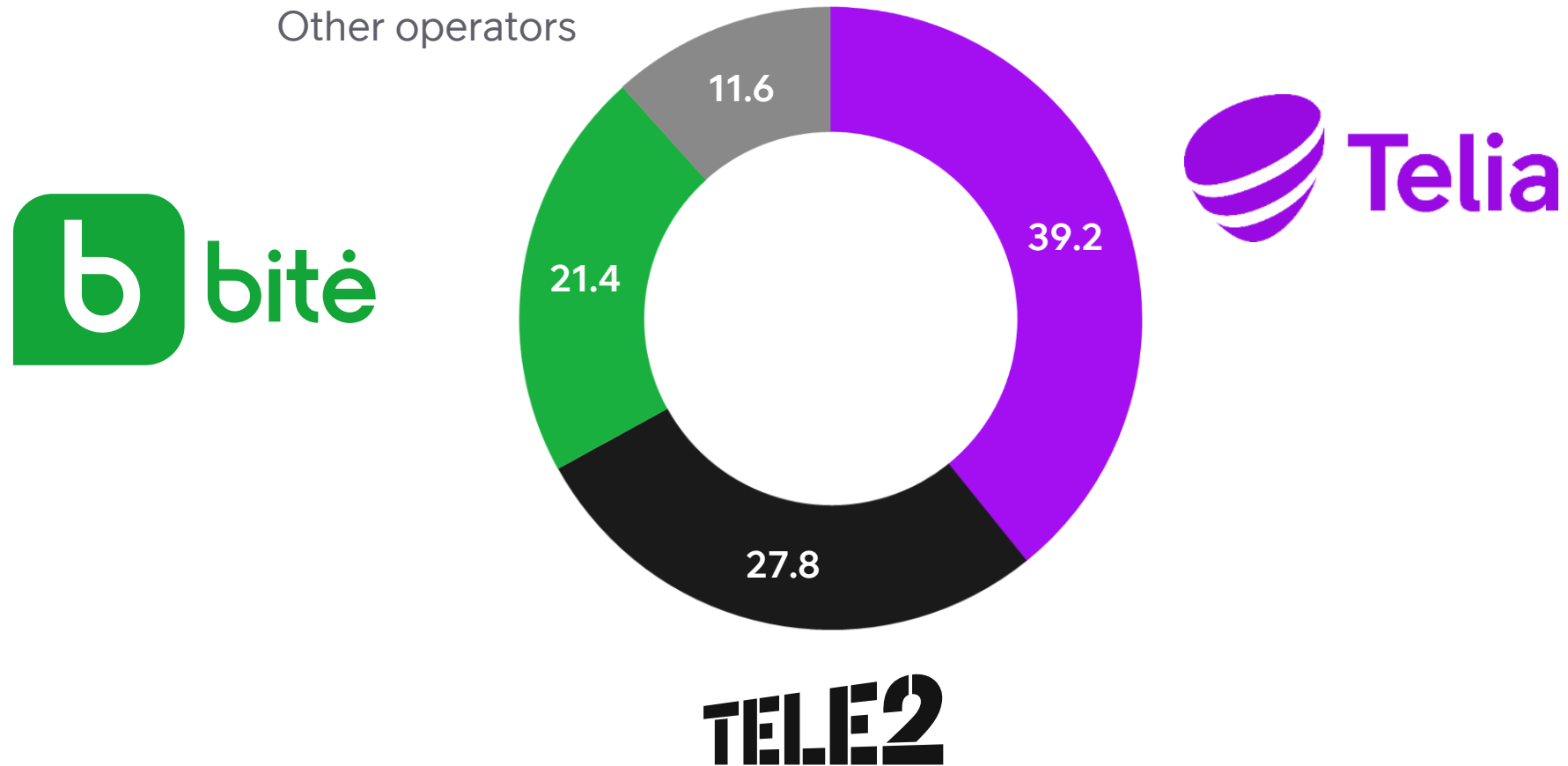


Telecommunications market of Lithuania

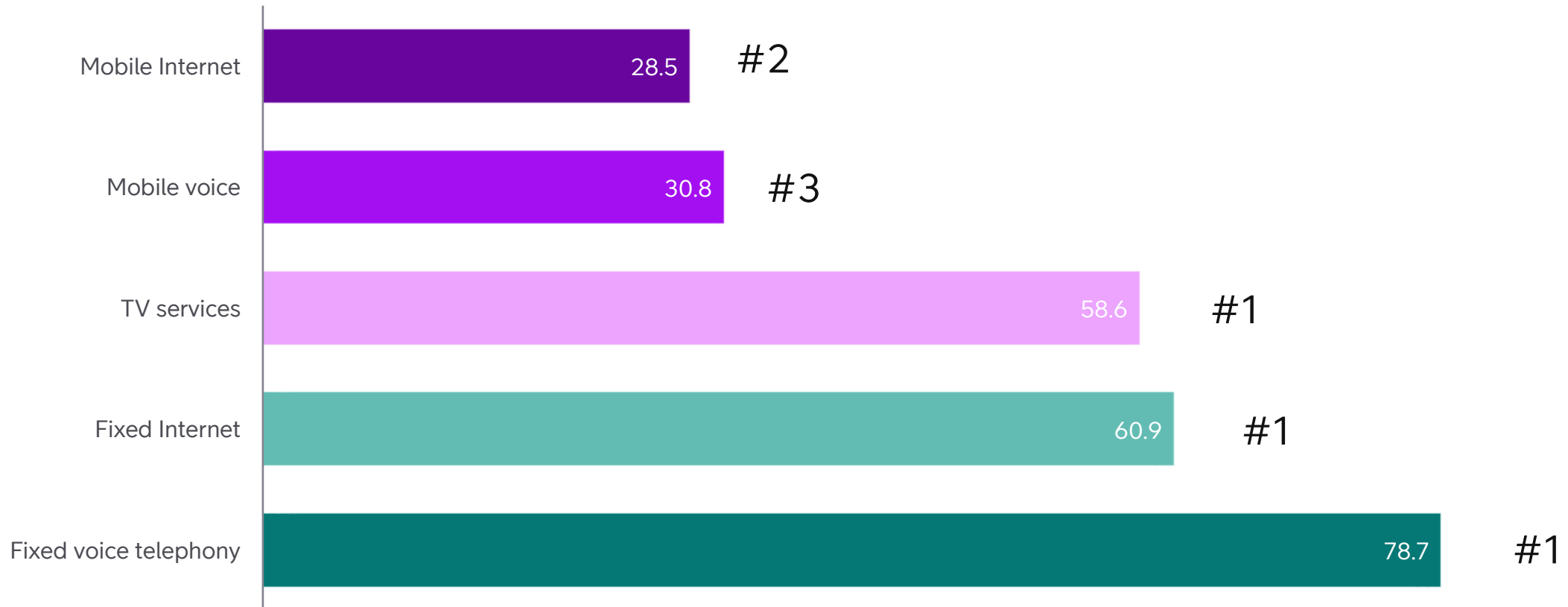
Internet drives telco market growth (mEur)



Breakdown of the telecommunications market revenue by operators for Q3 2024 (%)



Telia Lietuva market shares in terms of revenue for Q3 2024 (%)



Market: growing usage of mobile data



+23.2% (y-o-y)

Growing usage of
mobile data

(uploaded / downloaded
438,910 TB of data per quarter)



+0.8% (y-o-y)

Increased number of
FTTH/B connections

(accounts for **80.6%** of all
fixed Internet connections)



-0.5% (y-o-y)

Increased number of
IPTV users

(accounts for **60.1%** of all
pay-TV service users)



Market penetration



138.6

Mobile
communications
subscribers

(per 100 inhabitants)



12.2

Fixed
telephony
lines

(per 100 households)



50.9

Broadband
Internet
access

(per 100 households)



34.5

Pay-TV
subscribers

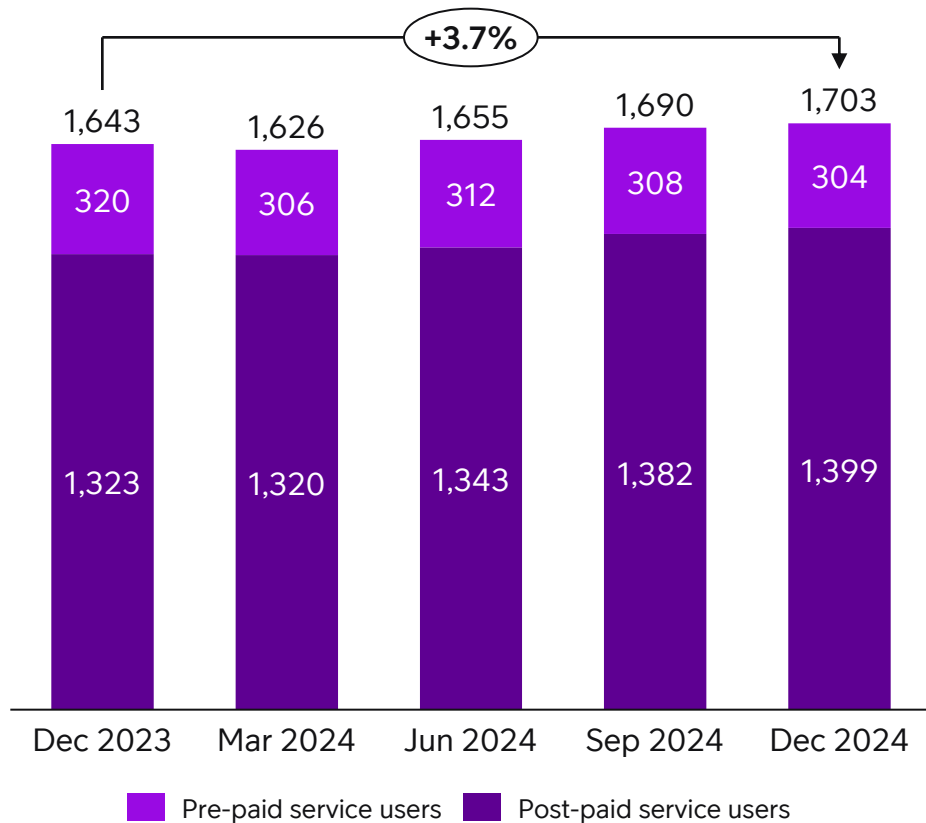
(per 100 households)



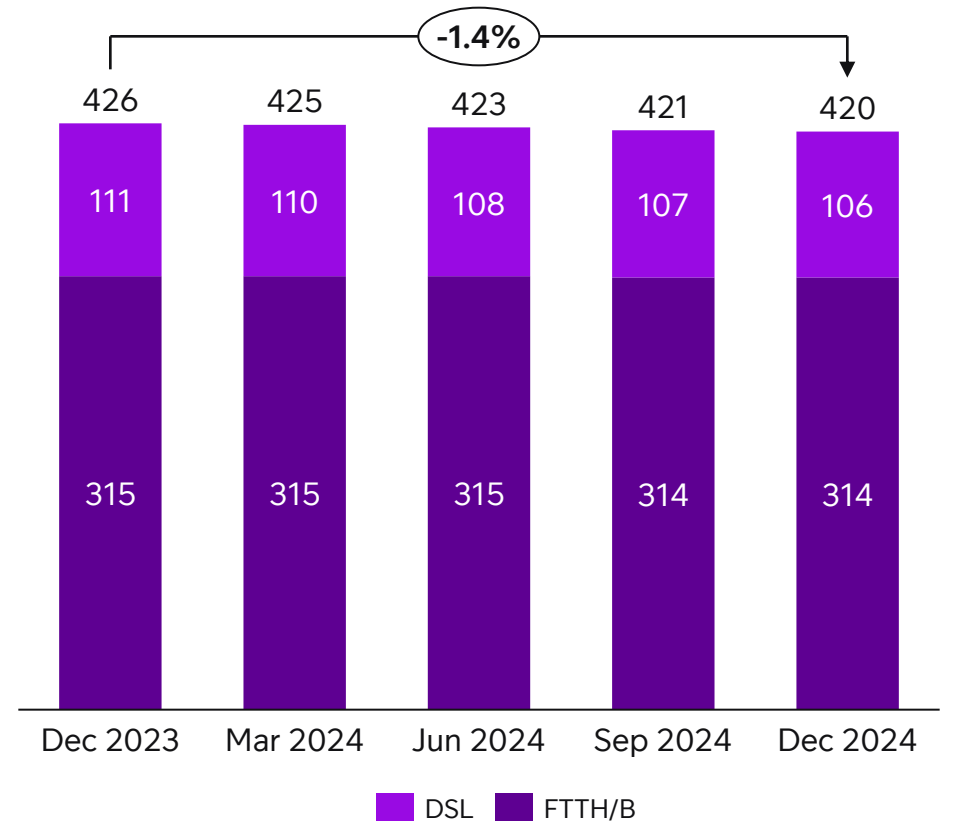
Operating and financial results

Number of mobile and broadband service users

Mobile communication users (thousands)

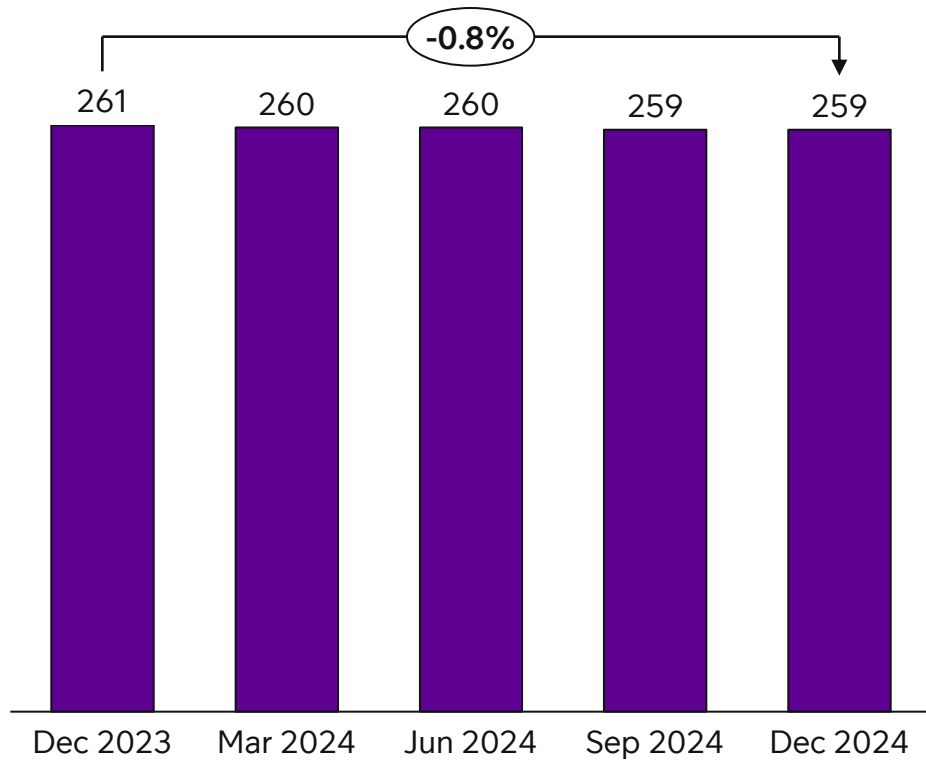


Broadband Internet connections (thousands)

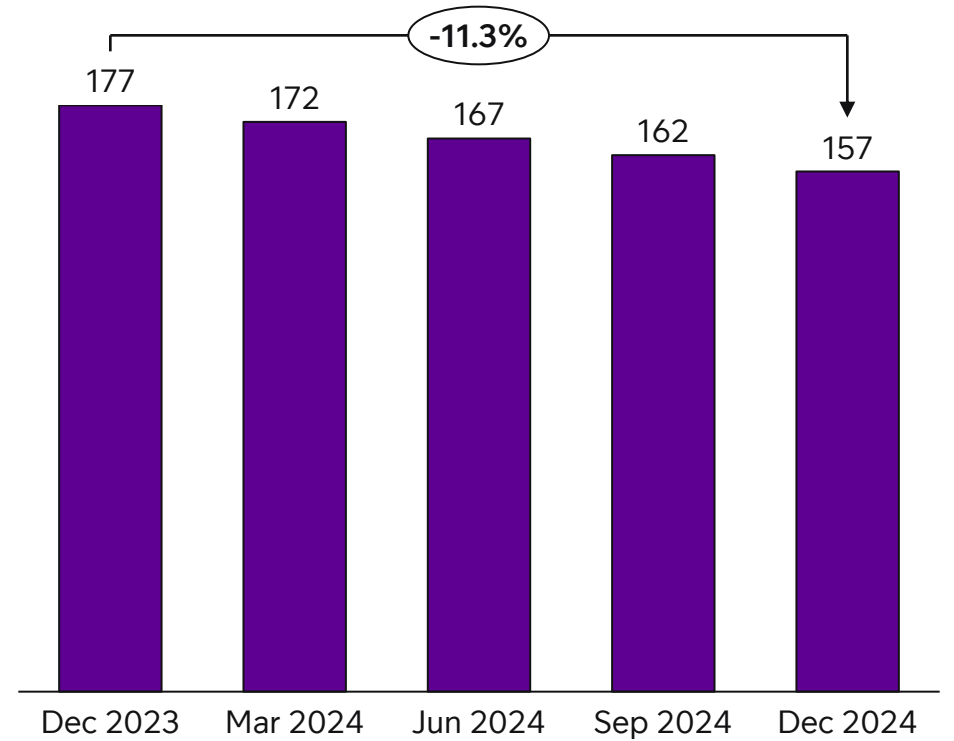


Number of TV and fixed voice service users

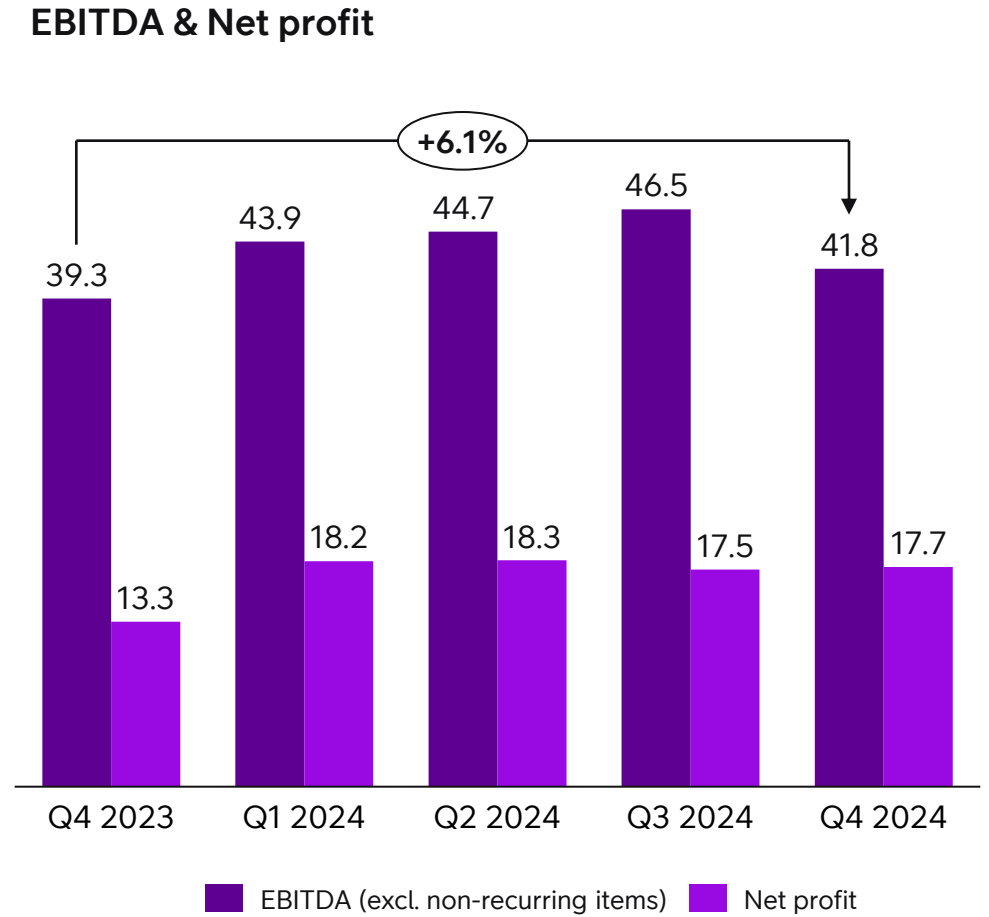
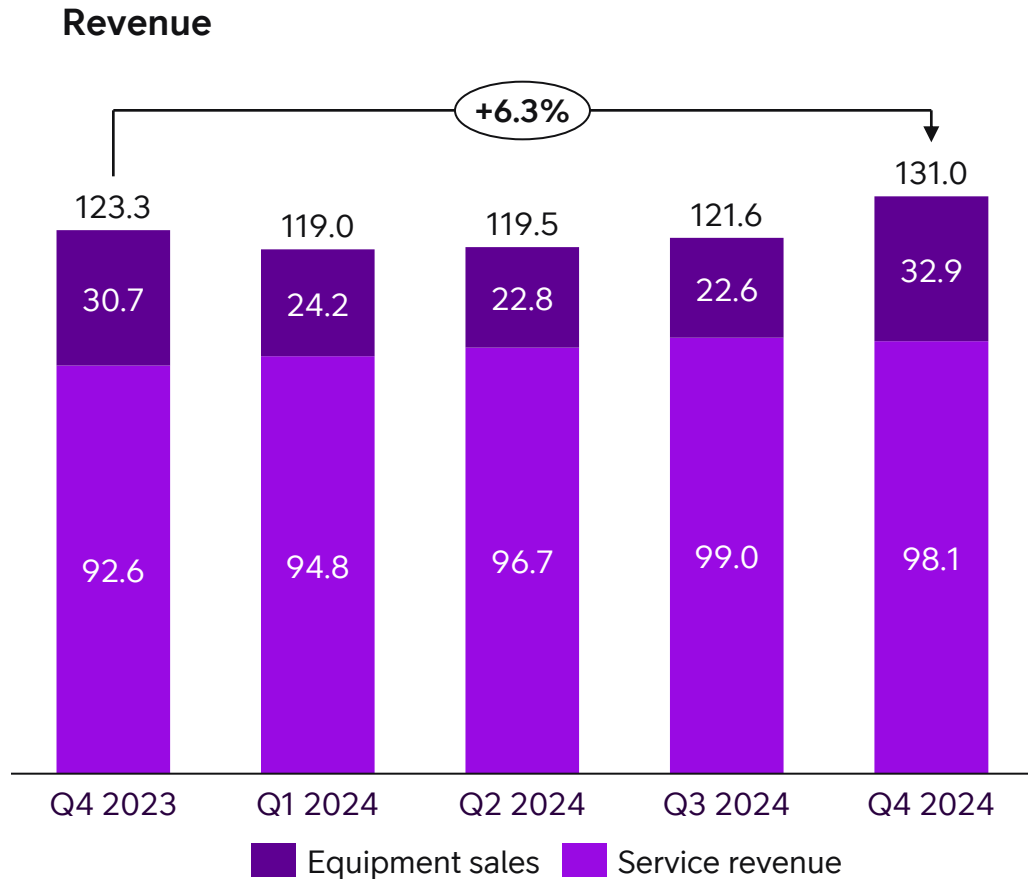
TV service users (thousands)



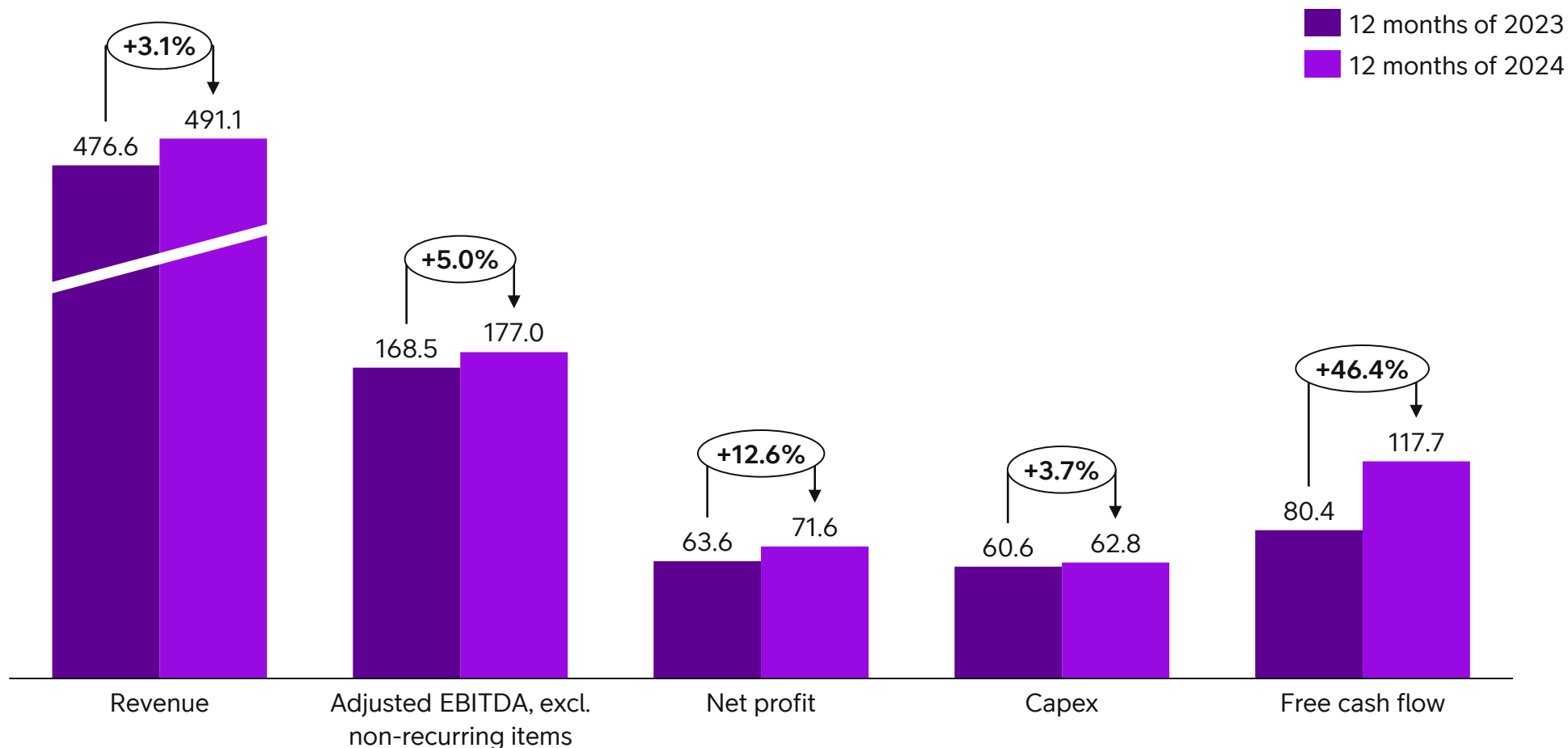
Fixed telephone lines (thousands)



Revenue & Earnings (mEUR)



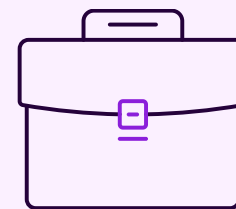
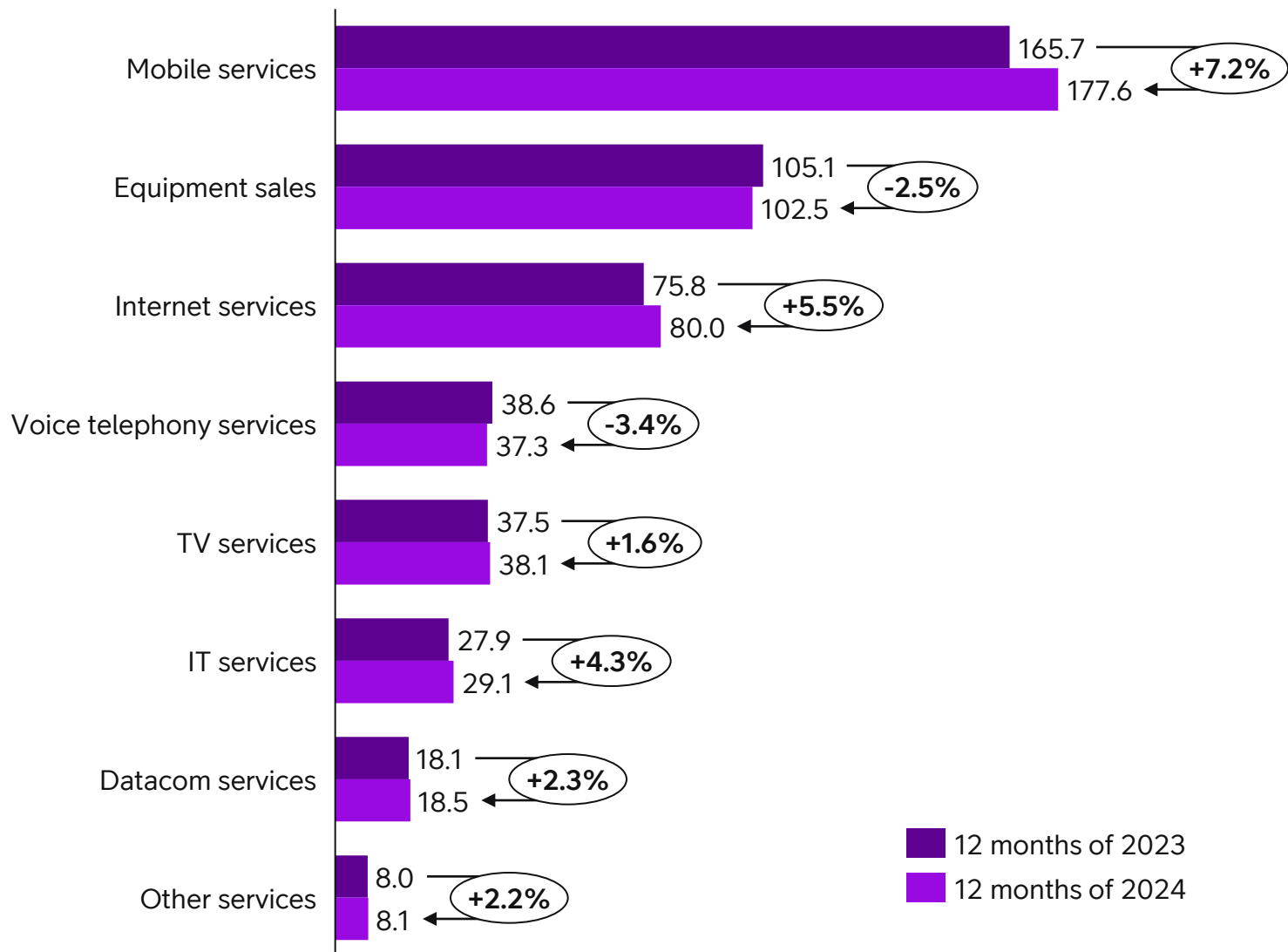
Dynamics of main financial indicators (mEur)



NOTE. Non-recurring items for the 12 months of 2024 were comprised of one-off redundancy pay-outs of EUR 2.4 million (2023: EUR 1.1 million), non-recurring other expenses of EUR 1.7 million (EUR 2 million) and gain of EUR 881 thousand (2023: loss of EUR 188 thousand) from sale of property.

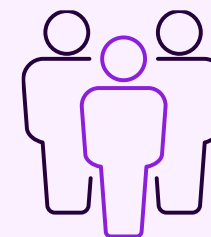


Revenue breakdown (mEUR)



36.3%

Enterprises

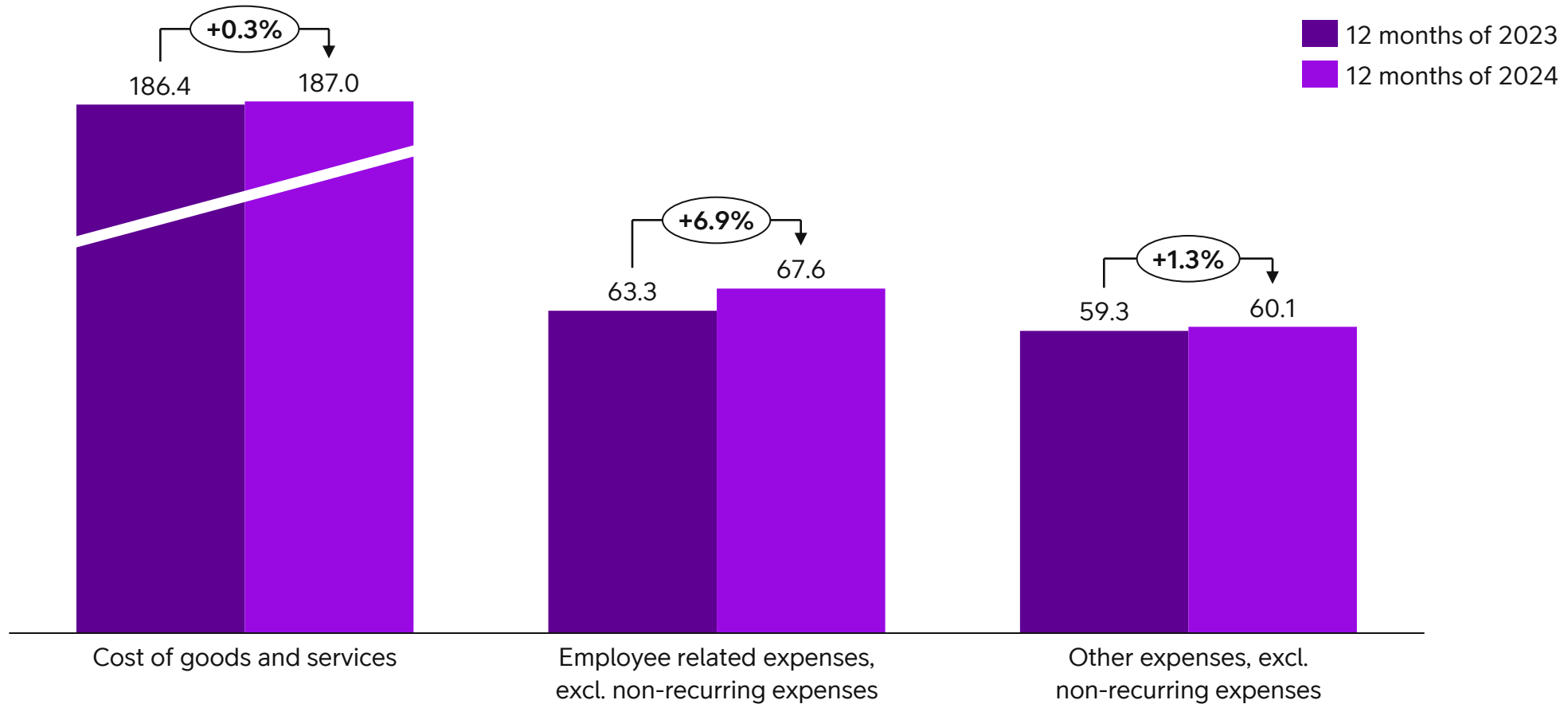


63.7%

Consumers



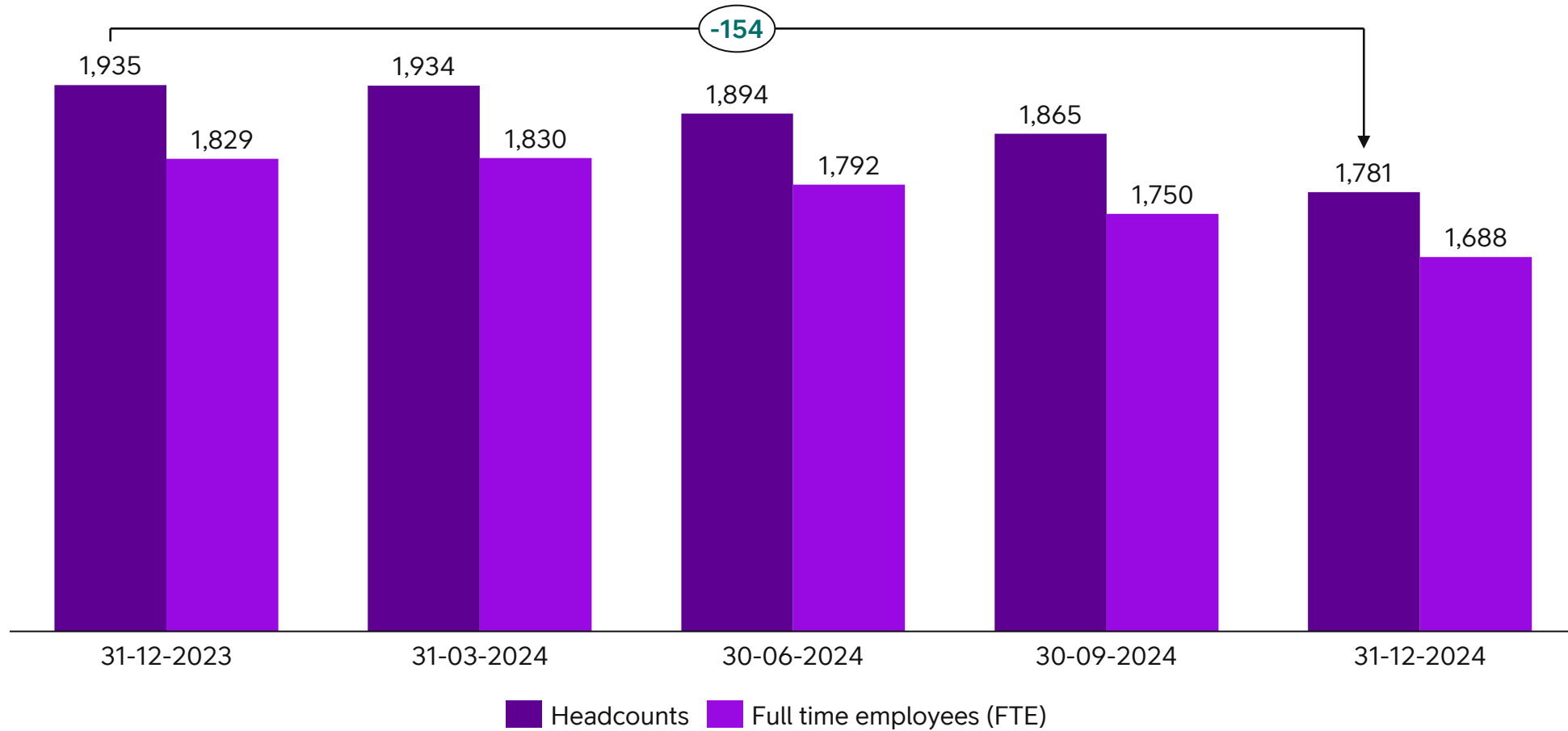
Operating expenses (mEur)



NOTE. Non-recurring items for the 12 months of 2024 were comprised of one-off redundancy pay-outs of EUR 2.4 million (2023: EUR 1.1 million) and non-recurring other expenses of EUR 1.7 million (EUR 2 million)

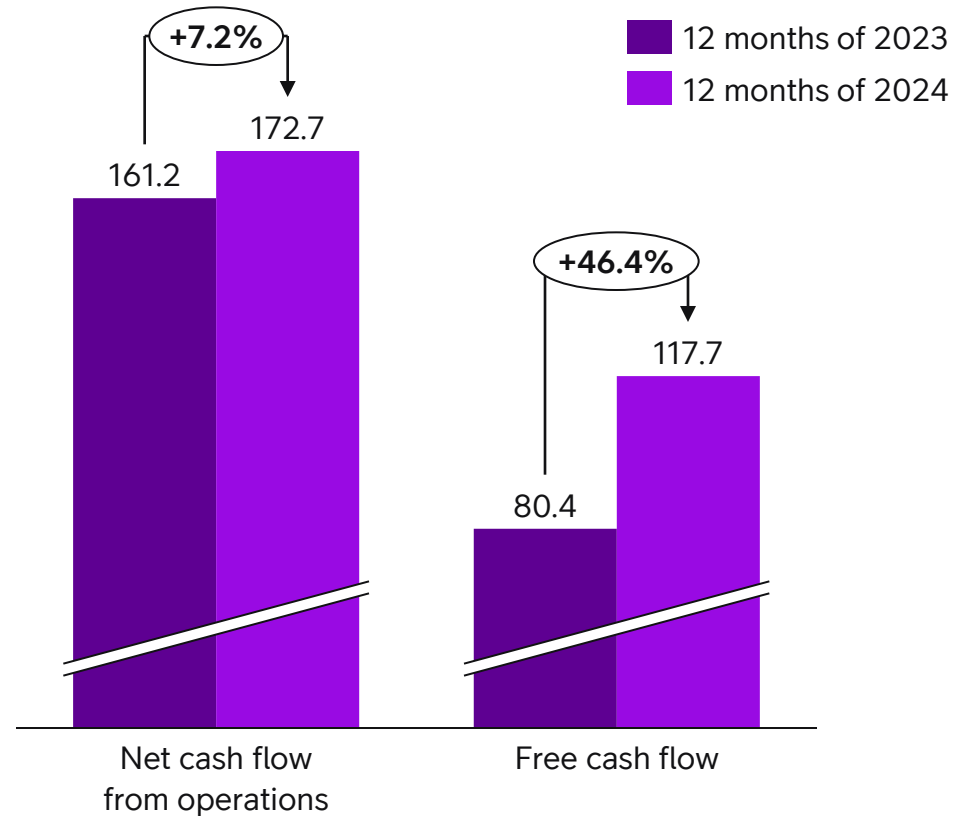


Number of employees

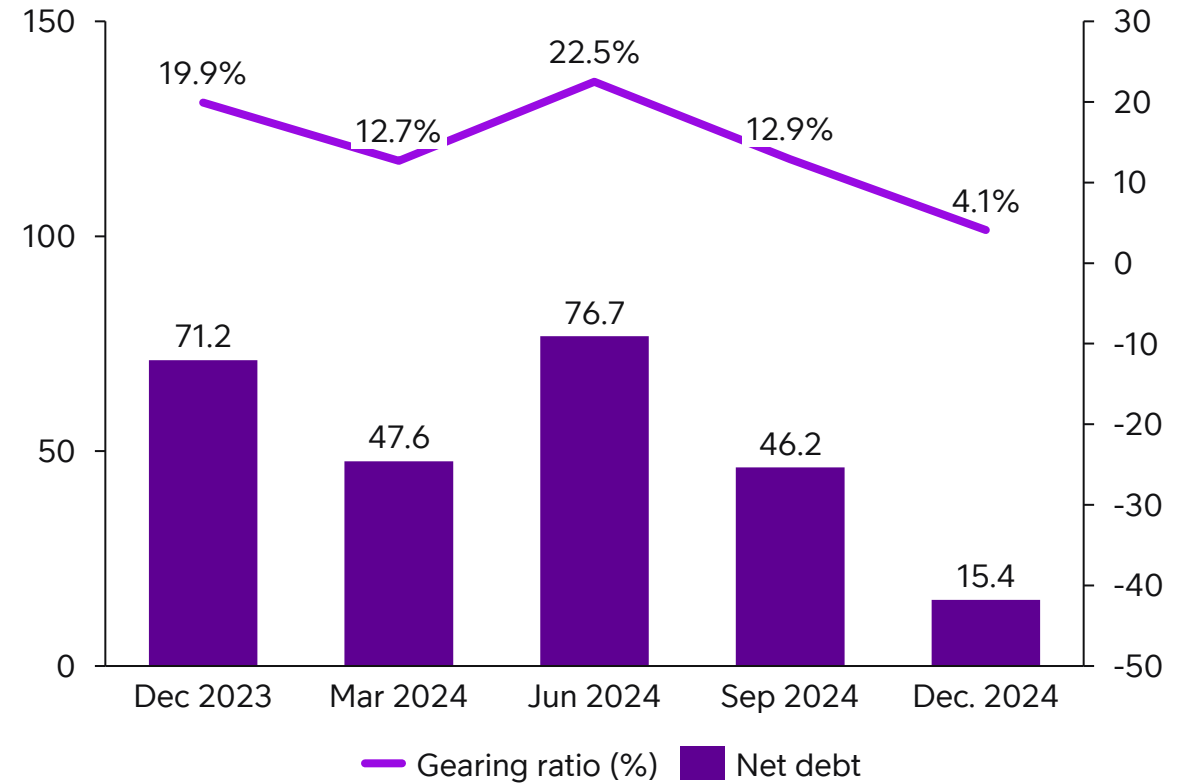


Cash flow & Net debt (mEur)

Cash flow



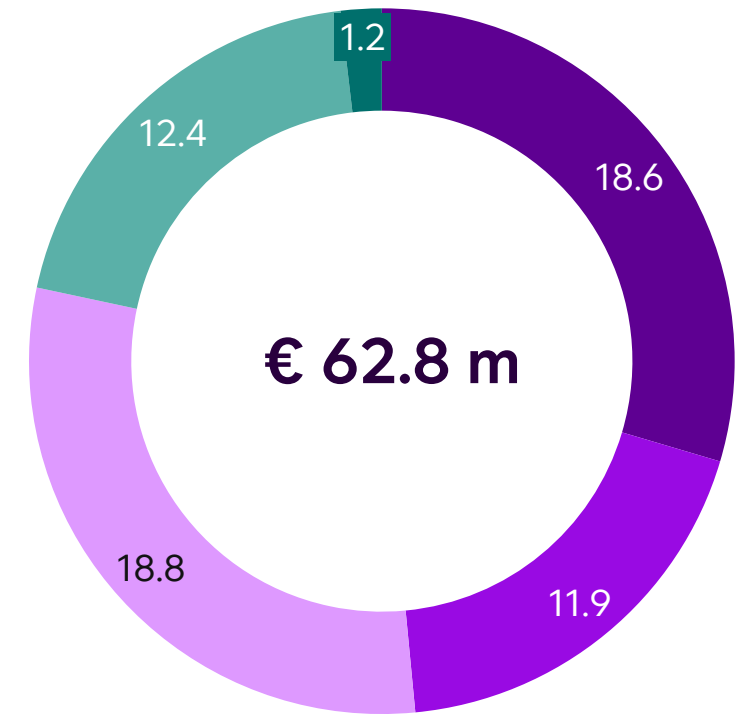
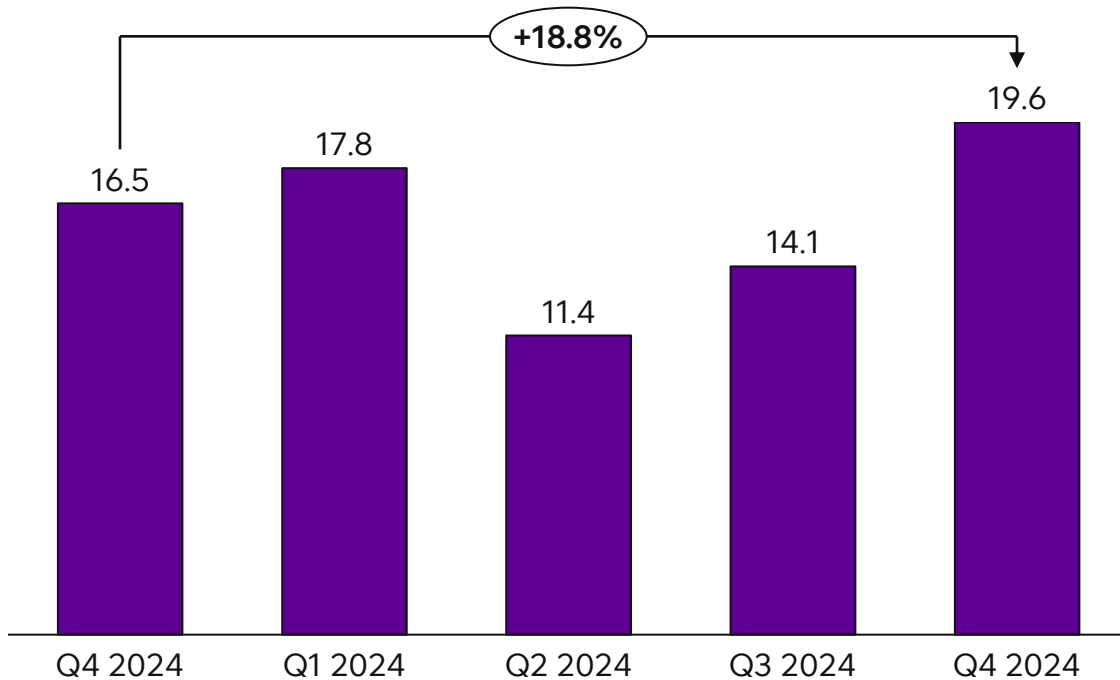
Net debt & Gearing ratio



CAPEX & its breakdown for 12 months of 2024 (mEur)

Capex to Sales (12 months' rolling)

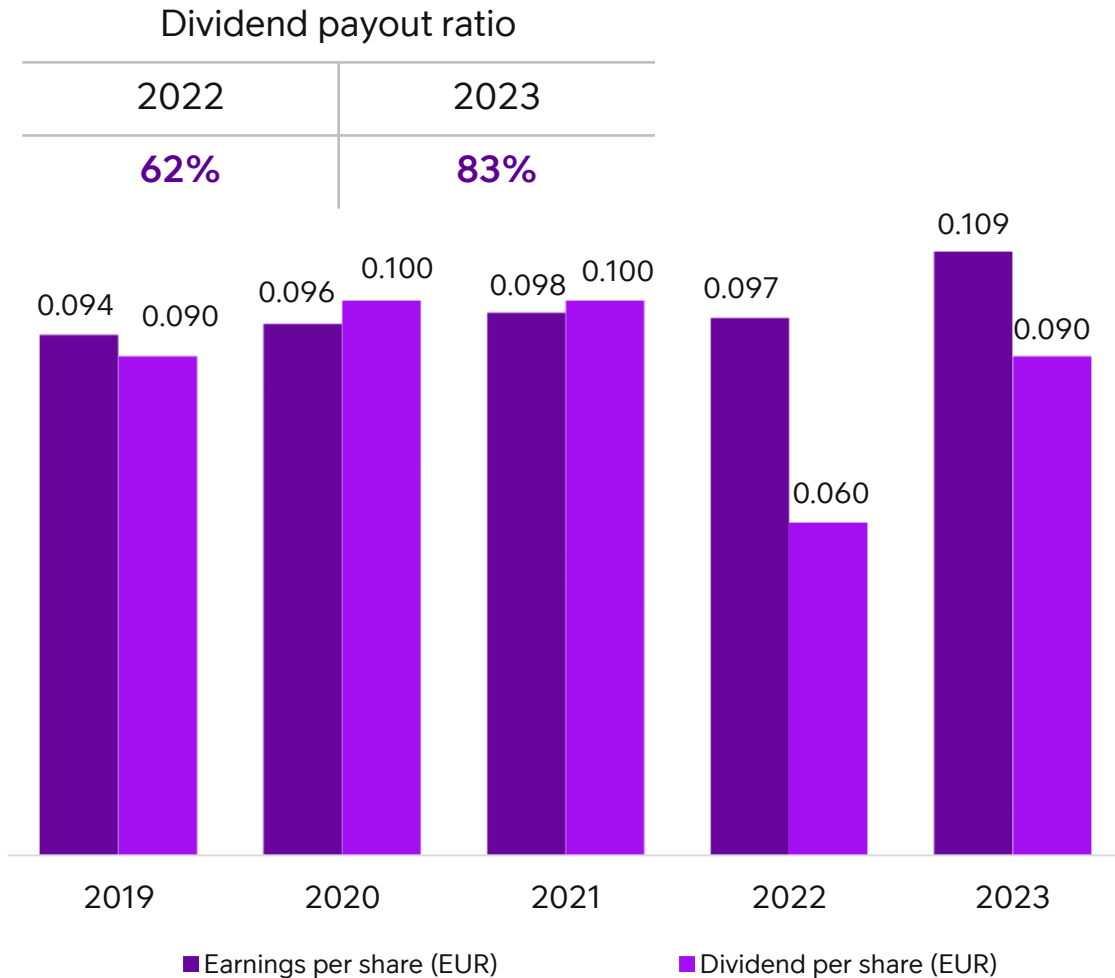
31-12-2023	31-12-2024
12.7%	12.8%



- Fixed network
- Transformation
- Mobile network
- Other
- IT systems



Dividends



NOTE. Financial data for the years 2019-2020 is consolidated, for the year 2021-2023 – standalone

- The revised Company’s dividend policy provides that the Company must maintain the **net debt to EBITDA ratio** not higher than 1.5 and to pay out not more than **80% of free cash flow** and not more than **100% of net profit** as dividend
- Earnings and dividends are allocated to **582,613,138** shares
- On 26 April 2024, the Annual General Meeting of shareholders approved pay-out of **EUR 52.4 million** (EUR 0.09 per share) **of dividends** for the year 2023
- **Dividends were paid** on 23 May 2024



Shares and shareholders

Shareholders

- **Telia Company AB** (Sweden) is the largest shareholder of Telia Lietuva, AB
- The Company's share capital consist of **582,613,138** ordinary registered shares of **EUR 0.29** nominal value each
- The **total number of** Telia Lietuva **shareholders is 15.5 thousand**

Shareholders

as of 31-12-2024

Telia Company AB

Other

88.15%

11.85%

Part of shares and votes

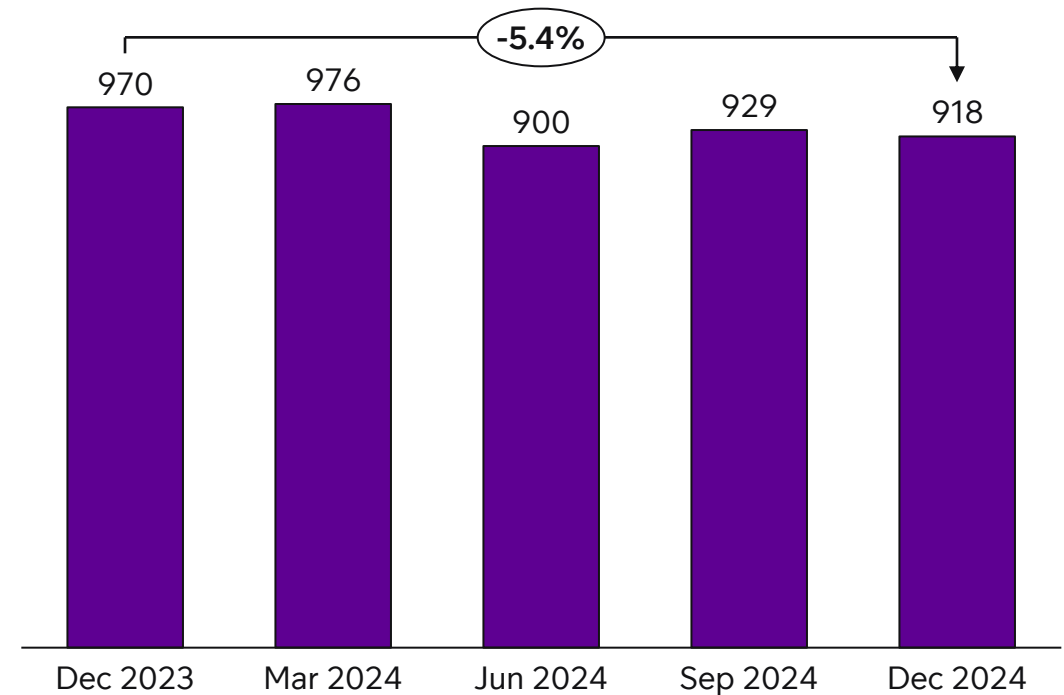


Shares

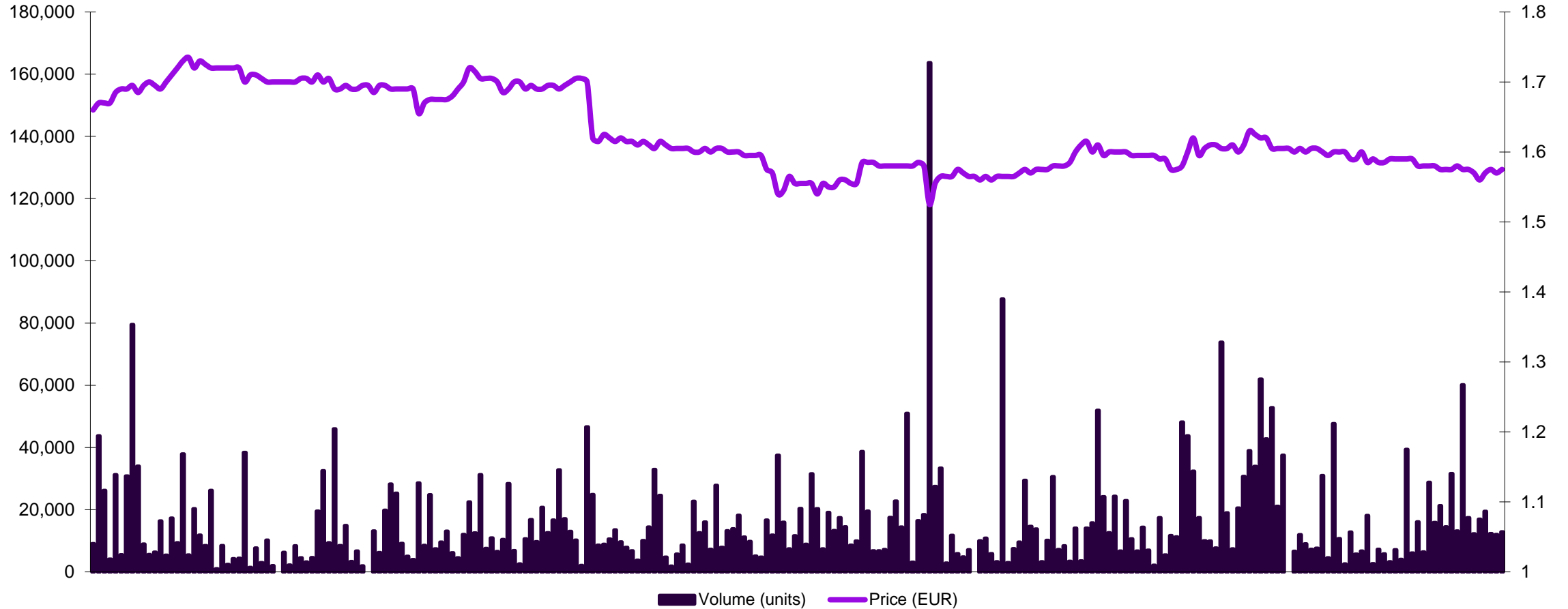
- Since June 2000, the Company's shares are listed on **Nasdaq Vilnius stock exchange** (ticker: TEL1L)
- Since January 2011, the Company's shares were included into the trading lists of a few German stock exchanges (ticker: ZWS)
- **Turnover** on Nasdaq Vilnius stock exchange during January-December 2024: 4.1 million of shares or EUR 6.6 million
- Share **price** on Nasdaq Vilnius:

01-01-2024	High	Low	31-12-2024
1.66 €	1.735 €	1.505 €	1.575€

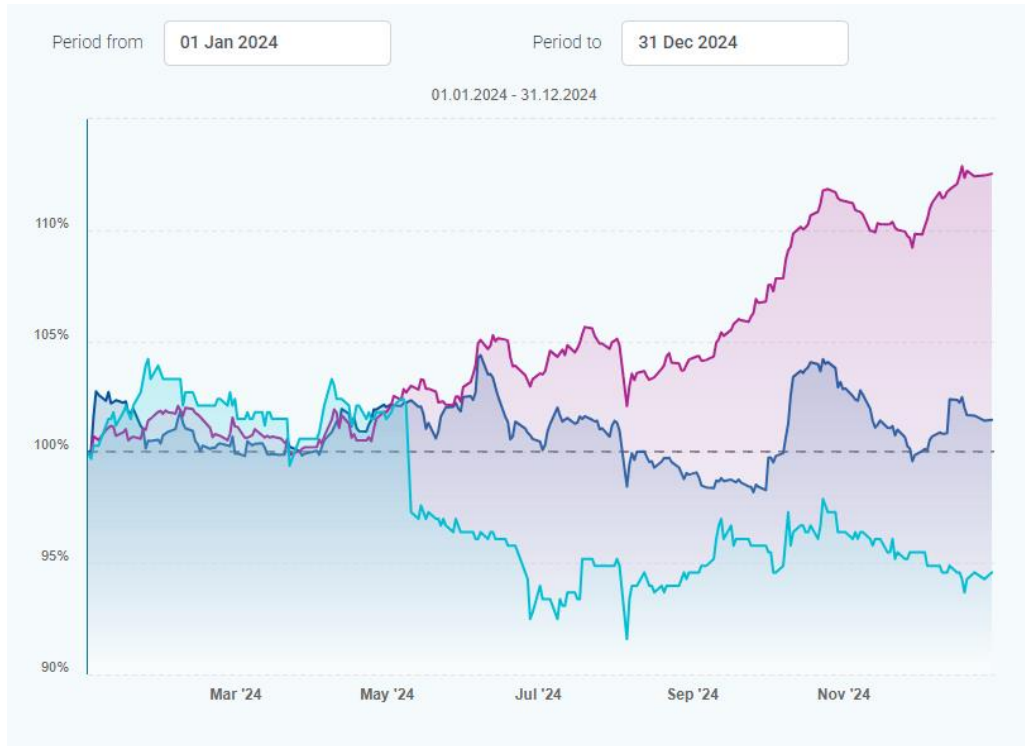
Market capitalization (mEur)



Trading in the Company's shares on Nasdaq Vilnius stock exchange in 2024



The company's share price and Nasdaq Vilnius indexes comparison



■ OMX Baltic Benchmark GI
 ■ OMX Vilnius GI
 ■ TEL1L - Telia Lietuva

	Opening value	Closing value	Change %
■ OMX Baltic Benchmark GI	1,442.41	1,463.42	+1.46
■ OMX Vilnius GI	946.76	1,011.04	+12.54
■ TEL1L – Telia Lietuva	1.67	1.59	-5.41

P/E ratio: **12.8** (15.3 a year ago)

Source: Nasdaq Vilnius

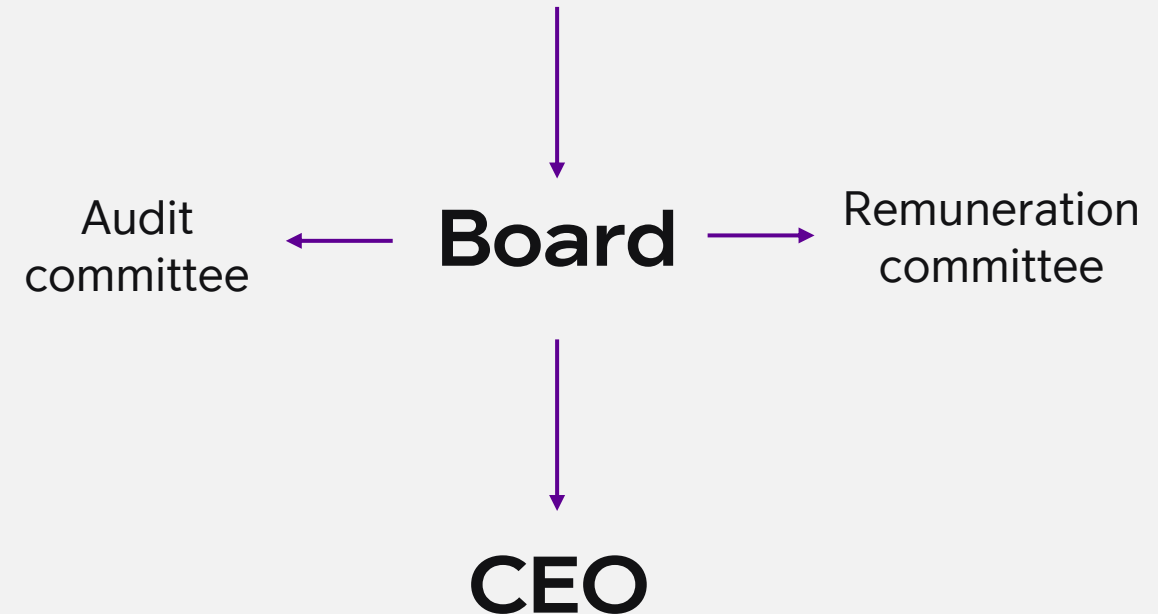


Corporate governance

Governing bodies

- The **Annual General Meeting** of Shareholders was held on 26 April 2024
- The Company's **Board consist of 6 members**: 4 representing Telia Company and 2 are independent
- 3 members of the Board comprise **Audit and Remuneration Committees**
- Dan Strömberg **resigned** from the Board as of 25 April 2024 and shareholders **elected** Stefan Backman, Group General Counsel at Telia Company, to the Board
- On 25 June 2024, Stefan Backman was elected as **Chair of the Board**
- Agneta Wallmark **resigned** from the Board as of 20 September 2024
- The current term of the Board ends on 27 April 2025
- Shareholders elected **KPMG Baltics, UAB** as the Company's audit enterprise for 2024 and 2025
- The Board elects and recalls **CEO**

General meeting of shareholders



Board



**Stefan
Backman**

Chair of the Board,
represents Telia
Company AB



**Claes
Nycander**

Member of the Board,
Chair of the
Remuneration
committee,
represents Telia
Company AB



**Hannu-Matti
Mäkinen**

Member of the Board,
Chair of the Audit
Committee, member of
the Remuneration
Committee, represents
Telia Company AB



**Leda
Iržikevičienė**

Independent member
of the Board,
member of the Audit
Committee



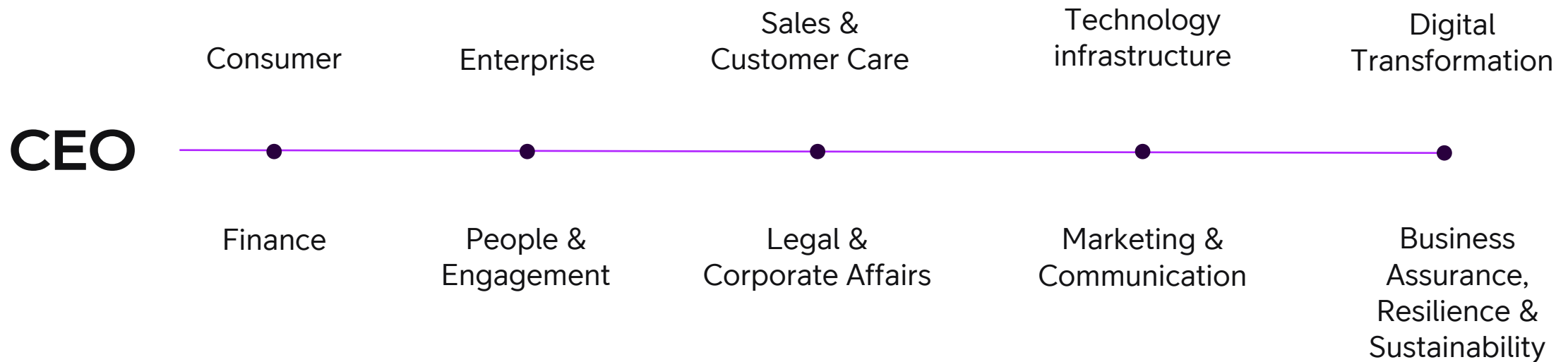
**Mindaugas
Glodas**

Independent member
of the Board,
member of the Audit
and Remuneration
Committees

Members of the Board do not own direct shares of Telia Lietuva



Governing structure of Telia Lietuva valid from 1 July 2024



Management team



Giedrė Kaminskaitė-Salters, CEO



Elina Dapkevičienė, Head of Consumer



Aurimas Žlibinas, Head of Enterprise



Lina Bandzinė, Head of Sales & Customer Care



Andrius Šemeškevičius, Head of Technology



Vygintas Domarkas, Head of Digital Transformation



Daina Večkytė, Head of Finance



Ramūnas Bagdonas, Head of People & Engagement



Daiva Kasperavičienė, Head of Legal & Corporate Affairs



Vaida Jurkonienė, Head of Marketing & Communication



Vytautas Bučinskas, Head of Business Assurance & Transformation



Business sustainability

Sustainability focus areas

Priority impact areas:



Other material impact areas:

- Human rights
- Children's rights
- Freedom of expression and government surveillance
- Well-being
- Responsible sourcing
- Anti-bribery and corruption



Sustainability overview

Telia ranks among the TOP 1% most sustainable companies in the world, according to EcoVadis



Environment

Telia received “EcoVadis” Platinum award, which places Telia amongst the **TOP 1%** of the **most sustainable** companies in the world

Expansion of our electric vehicle fleet:
14 additional EVs were ordered

Telia’s mobile (RAN) network in Lithuania is the **most efficient**, compared to other Telia markets, with the **least energy** required to transfer **the same amounts of data** (0.077 kWh/GB)

Collaborated with Lithuanian universities in the ECIU challenge – students presented Telia with **2 technological solutions** which could **potentially reduce our indirect greenhouse gas (GHG) emissions**



Digital inclusion

National IT challenge – program course for 7-9th grade students about the development of **digital skills and inclusion** – **12,678 children** were reached in **2024**

Safer Internet digital campaign brought a lot of traffic to our web page where we share relevant information and tips for parents and guardians. Also, in the beginning of the year we noticed an increased interest from schools to have live lectures about safety online which resulted in record high number of live contacts with school children – **3,162 children** engaged in this campaign in **2024**



Privacy & Security

Two presentations at major cybersecurity events in Lithuania, for the first time **linking sustainability with cybersecurity**

Expanded ISO 27001 certification scope – Telia Lietuva’s **Internet and data transmission services** are now also included under this information security standard

Security Operations Centre (**SOC**) was **launched** in Lithuania



DEI (diversity, equity and inclusion) highlights



The amazing Telia Lithuania Christmas marketing campaign!

Telia Lietuva's **headquarter** in Vilnius was additionally **upgraded** to better suit **people with disabilities**



Experiential education workshop in Vilnius – “Silence, darkness & obstacles – experience the reality of people with disabilities”



The Company's employee from **LGBTQI** community for the first time used the **benefit** – day off for parents raising children under the age of 12



Thank you