

TDC: Interim Financial Report Q3 2020

- **Improved commercial performance across all main products** as well as continued cost savings resulted in a stabilised EBITDA development in Q3 (-0.8% YoY). EBITDA declined by 2.2% YTD and a flat to slightly declining EBITDA development is expected in 2020 as communicated in August
 - **The net loss of customers in Q3 substantially improved** compared with the previous three quarters, and as a result the market share development stabilised across all main products
 - **TDC Group's operating expenses improved by 9.8%** driven by cost reductions across TDC Group as well as lower costs related to the separation of TDC. Operating expenses in Nuuday and TDC NET decreased by 13.6% and 8.4% respectively in Q3 vs the same period last year
- **Capex increased by 42.4% YoY at TDC NET**, driven mainly by fibre rollout with more than 28k homes passed in Q3, the total in 2020 is over 80k in 2020 to date. In Q3, TDC NET reached a milestone, having swapped more than 3100 mobile sites to 5G while simultaneously improving the existing network quality
- **The effects of COVID-19 on TDC Group's financial performance in Q3 2020** related mainly to reduced roaming profits experienced by Nuuday
- Other **key milestones** from the quarter include;
 - Nuuday took an important step in Q3 by **launching its new mobile brand Eesy**. Eesy complements the current mobile offerings from YouSee and Telmore and offers a simple mobile product at very competitive pricing, but still on Denmark's best mobile network

- **Nuuday launched YouTV**, a new flexible TV and streaming service that enables customers to combine their favourite TV channels and streaming services in one app offering easy and flexible access to the same entertainment via mobile phone, smart TV and Chromecast as in the fixed packages – without the customers being dependent on other subscriptions
- **TDC NET officially launched 5G in Denmark** on 7 September and became the first service provider to bring 5G to Denmark

Conference call details

A conference call will be held on 06 November 2020 at 14:30 CET.

Presentation material will be available prior to the conference call on www.tdcgroup.com

Dial-in details: +45 32 72 51 67 - Meeting ID: 353 019 709#

Webcast: https://teams.microsoft.com/l/meetup-join/19%3ameeting_MmM1ZmYzYmUtYTkwOC00NWEwLTk2YjMtNTlhZmFmODUxMjEw%40thread.v2/0?context=%7b%22Tid%22%3a%22e8dcf6e6-3acc-4af9-9cb2-77f688cb688b%22%2c%22Oid%22%3a%22e3bc77b8-3126-4e3f-b136-3297ef0a91d3%22%7d

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This notification is made by Klaus Rose, Treasury Analyst at TDC A/S.

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