

TDC: Interim Financial Report Q3 2018

TDC (TDC.CO, TDC DC), a leading communication and home entertainment company in Denmark, announces its interim financial report for the third quarter of 2018:

Pernille Erenbjerg, Group CEO, TDC A/S, says:

“We are maintaining a solid positive trend in our underlying business and we are well on our way with the execution of the strategy. I’m glad to see revenue growth, positive cash flow and a continuous increase in mobile customers.”

Highlights

- Continued reported revenue growth in Q3 YoY of 2.3%. Organic EBITDA adjusted for non-recurring items declined by 3.6% in Q3 YoY. YTD slight organic EBITDA growth (+0.5%), which is also expected for full-year 2018
- Organic mobility services’ gross profit growth of 5.8% in Q3 YoY following higher Consumer mobile voice ARPU. In Q3, the Consumer and Business mobility services RGU bases grew by 47k and Business’ mobility services gross profit increased for the first time since 2016 driven by intake of new public customers (SKI)
- Organic TV gross profit decline of 5.7% in Q3 YoY due to fewer RGUs and a reduced gross profit margin. In Q3, the net loss of 12k RGUs constituted an improvement compared with previous quarters in 2017 and 2018
- The Norwegian Competition Authority has approved the divestment of TDC’s Norwegian business to Telia and the divestment was completed on 15 October 2018. Approximately DKK 15bn of the proceeds are expected to be applied towards prepayment at par of Term Loan B during Q4 2018. The Norwegian business is treated as discontinued activities in the reporting from Q3 2018

- Acquisition of the broadband provider Hiper with an expected impact on financials from Q4 2018. Hiper will become part of Consumer
- Allison Kirkby appointed as new CEO of TDC Group as of December 2018
- Following the divestment of the Norwegian business, the financial figures have been restated excluding Norway

Conference call details

A conference call will be held on 14 November 2018 at 14:30 CET.

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

Dial-in details can be found at:

<http://event.onlineseminarsolutions.com/r.htm?e=1862529&s=1&k=647E504C1F7B96052911C00A2BC1E250>

Webcast: <https://edge.media-server.com/m6/p/xt77oxvp>

For investor enquiries: +45 66 63 76 80

For media enquiries: +45 70 20 35 10

This notification is made by Mads Dencker, Treasury Analyst at TDC A/S.

TDC tickers

Reuters TDC.CO.

Bloomberg TDC DC.