

## DKT Holdings ApS: Interim Financial Report Q1 2019

DKT Holdings ApS, an indirect parent company of TDC A/S, announces its interim financial report Q1 2019. TDC (TDC.CO, TDC DC), a leading communication and home entertainment company in Denmark. The financial report can be found on <https://tdcgroup.com/en/investor-relations/dkt-finance>

### Highlights

- **Reported EBITDA** declined by 3.9% and adjusted for new lease accounting principles (IFRS 16) EBITDA decreased by 9.5%. The decline was driven by extraordinary high costs related to the separation of TDC as well as investments in the new strategy
- **Organic EBITDA<sup>1</sup>** declined by 3.0%, and in line with expectations. Commercial performance was consistent with prior quarter trends, however compared with Q1 2018, we generated lower year-on-year cost savings and have now annualised the synergies generated from the acquisition of Plenti
- Continued **improved development in gross profit** with growth in Consumer's and Business' mobility services and Consumer broadband driven by price increases and the acquisition of Hiper, despite a continued loss of customers across broadband, landline voice and TV
- **Business revenue growth** of 0.9%, the highest growth in the past 10 years, was driven by growth in mobility services as well as growth in integrated services
- As we prepare for the separation, TDC Group's customer-orientated business line "OpCo" has been relaunched as **Nuuday**. Nuuday is a digital services company that will create value by providing its customers with the best and most digitalised services and experiences, including entertainment. To stabilise and return the TV and Business segments to growth, Nuuday has made major strategic investments during the quarter:
  - **Premier League Agreement** with Nordic Entertainment Group. Half of the matches will be available exclusively on YouSee's new TV and streaming channel Xee from August 2019

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- Strategic acquisitions in **security (Secu) and cloud (Firmafon)**, to better serve our large, medium-sized and small enterprises with a broader range of digital services
- Continued focus on investments in **the best high-speed technologies** with an **open-access and carrier neutral approach**:
  - Successfully acquired **new mobile licences** for the 700 and 2300 MHz bands, and renewed the 900-MHz band licence. TDC won 14 out of 20 lots at the auction, which was the maximum allowed allocation. With the new spectrum, TDC will be able to roll out 5G across Denmark and strengthen capacity in our award winning 4G network
  - **New strategic partnership established to build next-generation 5G infrastructure** between TDC Group and Ericsson to build a nationwide 5G mobile network. The ambition is to offer 5G coverage throughout Denmark by the end of 2020
  - Fibre rollout set to accelerate; **12k addresses** announced across Denmark so far
  - **National roaming agreement with 3**, including voice, messages and data across TDC Group's 2G, 3G and 4G networks. The agreement will benefit Group financials from Q2 2019
- **Guidance 2019** is maintained, excluding effects from IFRS 16; with slightly lower EBITDA, capex of DKK 4.1-4.5bn and leverage of ~3.5x for the year

### Conference call details

A conference call will be held on 16 May 2019 at 14:30 CET.

Presentation material will be available prior to the conference call on [www.tdcgroup.com](http://www.tdcgroup.com)

Dial-in details can be found at:

<http://event.onlineseminarsolutions.com/r.htm?e=1997059&s=1&k=DC5E018D25922BE41611EE83B06286B8>

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

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*This notification is made by Mads Julius Christensen, Treasury Analyst at TDC A/S.*

### TDC tickers

Reuters TDC.CO.

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