

## TDC: Interim Financial Report Q4 2020

- **Financial performance in 2020 was in line with previously communicated guidance;** a flat to slight decline in EBITDA (actuals -1.6%), capex of DKK 5.5-5.9bn (actuals DKK 5.5bn). Net debt-to-EBITDA ratio was 3.7x, excluding IRFS 16, which is lower than guided (4.1x).
- **Improved or stable commercial performance across all main products in TDC Group** as well as continued cost savings resulted in a stabilised EBITDA development in Q4 (+0.4% YoY).
- **TDC Group's operating expenses improved by 8.7% YoY in Q4**, driven by cost reductions across TDC Group, primarily in Nuuday (20.1%).
- **Nuuday's customer base trend in Q4 improved** or remained stable compared with previous quarters, and as a result the market share development stabilised
  - Mobile RGU base improved significantly in Q4 with positive net adds in both Consumer and Business.
  - Improved customer trend in I&N from increased fibre connections.
  - TV customer base trend remained stable during the quarter.
- Nuuday signed three deals in Q4 to get **access to fibre network** with Norlys, EnergiFyn and Nord Energi. These deals establish Nuuday's position as the leading provider of high-speed connections nationwide
- **Capex decreased by 3.0% YoY at TDC NET in Q4**, driven by efficiency improvements as we had our most productive fibre rollout quarter with more than 42k homes passed in Q4, bringing the total in 2020 to 123k. Q4 also saw the end of the YoY effect of the fibre rollout and 5G.

- Strong performance in **TDC NET on high-speed broadband** (fibre and cable) net adds in Q4 and 2020, in line with our strategy
  - **TDC NET completed the 5G-swap**, by swapping over 3800 mobile sites to 5G while simultaneously improving the existing network quality. As a result, Denmark is the first Nordic country to achieve nationwide 5G coverage.
- **2021 guidance assumes slightly below to flat EBITDA**

#### **Conference call details**

A conference call will be held on 05 February 2021 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: +45 32 72 51 67 - Meeting ID: 837 768 51#

Webcast:

[https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F%20%2F%2Fmeetup-join%2F19%3Ameeting\\_MTA3ZTU0ZDMtMmQ5Yy00ZWI2LThiMzctN2FmOTdjNTliODJh%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%2522e8dcf6e6-3acc-4af9-9cb2-77f688cb688b%2522%252c%2522Oid%2522%253a%2522e3bc77b8-3126-4e3f-b136-3297ef0a91d3%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=a90469af-4103-45ba-834a-e45d8d7e99de&directDI=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true](https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F%20%2F%2Fmeetup-join%2F19%3Ameeting_MTA3ZTU0ZDMtMmQ5Yy00ZWI2LThiMzctN2FmOTdjNTliODJh%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%2522e8dcf6e6-3acc-4af9-9cb2-77f688cb688b%2522%252c%2522Oid%2522%253a%2522e3bc77b8-3126-4e3f-b136-3297ef0a91d3%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=a90469af-4103-45ba-834a-e45d8d7e99de&directDI=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true)

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

#### **TDC tickers**

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