

## United Group Recent Trading Update

AMSTERDAM – Thursday, January 21, 2021

United Group B.V. (together with Adria Midco B.V., its direct parent company, and its subsidiaries, “**United Group**”) announces today a trading update in regard to United Group’s trading for the fourth quarter of 2020.

### United Group

Based on preliminary results from United Group’s unaudited management accounts for the three-month period ended December 31, 2020, and other information currently available, United Group estimates that revenue for the fourth quarter of 2020 will be between €430 million and €435 million, compared to €198 million for the fourth quarter ended December 31, 2019. Estimated revenue of United Group increased compared to the fourth quarter of 2019 due to the significant impacts of the acquisitions of Vivacom and Tele2 Croatia and the approximately two months of contribution from Forthnet, none of which are included in the fourth quarter of 2019. We estimate that EBITDA for United Group for the three-month period ended December 31, 2020 (excluding any adjustments and excluding the run-rate impact of the acquisition of Forthnet and the acquisition of Nova Broadcasting Group), will be between €147 million and €150 million compared to €74 million for the three-month period ended December 31, 2019.

### Combined Data

Based on unaudited pro forma financial information and financial information derived from management accounts, the Combined Group (consisting of United Group, including the contribution of Forthnet and Nova Broadcasting Group) had Run-Rate Revenue for the annualized last two quarters ended September 30, 2020 of €1,772.5 million, and Run-Rate Last Two Quarter Annualized Adjusted EBITDA for September 30, 2020 was €665.4 million.

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*The financial data presented above is based on preliminary management accounts and has not been audited, reviewed or verified by United Group’s independent auditors, and you should not place undue reliance on it. During the course of the financial statement completion process for the year ended December 31, 2020, items that would require adjustments to be made and which could affect the final results of operations for the periods presented above could be identified. In particular, no assurances can be made that the acquisition of Nova Broadcasting Group will be completed.*

*Statements in this press release which are not historical facts are forward-looking statements. All forward-looking statements involve risks and uncertainties which could affect*

*United Group's actual results and could cause their actual results to differ materially from those expressed in any forward-looking statements made by, or on behalf of, United Group. The forward-looking statements and information contained in this announcement are made as of the date hereof and United Group undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

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