

United Group Recent Trading Update

AMSTERDAM – Monday, July 19, 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 two months ended May 31, 2021.

United Group

Based on preliminary results from United Group’s unaudited management accounts for the two-month period ended May 31, 2021, and other information currently available, United Group estimates that revenue for the two months ended May 31, 2021 will be between €309.2 million and €313.2 million, compared to €144.1 million for the two months ended May 31, 2020. Estimated revenue of United Group increased compared to the prior-year period due to the significant impacts of the acquisitions of Vivacom, Forthnet and Nova Broadcasting Group, none of which were included in the two months ended May 31, 2020. We estimate that EBITDA for United Group for the two-month period ended May 31, 2021 (excluding any adjustments), will be between €31.7 million and €35.7 million compared to €2.0 million for the two-month period ended May 31, 2020.

Based on the Company’s consolidated financial data and financial information derived from management accounts, the Group (consisting of United Group, including the contribution of Forthnet, Nova Broadcasting Group, Optima Telekom and other companies acquired during the period) had Run-Rate Revenue for the annualized last two quarters ended March 31, 2021 of €1,976.4 million, and Run-Rate Last Two Quarter Annualized Adjusted EBITDA on a pre-IFRS 16 basis for March 31, 2021 was €706.3 million.

In addition, the Company expects to receive additional commitments from certain lenders in respect of its existing revolving credit facility in an aggregate amount up to €75 million, increasing the total commitments under its existing revolving credit facility from €250 million to up to €325 million.

Cautionary Statement

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which, or to any persons to whom, such offer, solicitation or sale is unlawful.

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, 2021, 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 Optima Telekom 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.

This press release is only addressed to and directed at persons who, in the European Economic Area or in the United Kingdom, are not retail investors, defined as a person who is one (or more) of: (i) a retail client, with respect to the European Economic Area, as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II") and, with respect to the United Kingdom, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer, with respect to the European Economic Area, within the meaning of Directive 2016/97/EU (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II and, with respect to the United Kingdom, within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 ("UK MiFIR") as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor, with respect to the European Economic Area, as defined in the Prospectus Regulation (EU) 2017/1129 (the "EU Prospectus Regulation") and, with respect to the United Kingdom, as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation").

MiFID II and UK MiFIR professionals/ECPs-only/No EEA or UK PRIIPs KID — Manufacturer target market (MiFID II / UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels), each as defined in MiFID II and UK MiFIR.

No key information document (KID) required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") and Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for retail investors in the EEA or the UK has been prepared.