

United Group Recent Trading Update

AMSTERDAM – Monday, January 10, 2022

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 trading for the two months ended November 30, 2021 of United Group and Crystal Almond Intermediary Holdings Limited (together with its subsidiaries, “Wind Hellas”).

United Group

Based on preliminary results from United Group’s unaudited management accounts for the two-month period ended November 30, 2021, and other information currently available, United Group estimates that its revenue for the two-month period ended November 30, 2021 will be between €337.5 million and €341.5 million, compared to €276.6 million for the corresponding period of 2020. Estimated revenue of United Group increased compared to the prior-year period primarily due to organic growth as well as due to the acquisition of the Nova Broadcasting Group and Nova Greece, which were not included in such prior-year period. United Group estimates that UG EBITDA for the two-month period ended November 30, 2021 (excluding any adjustments), will be between €128.0 million and €132.0 million, compared to €109.2 million for the same period in 2020.

Wind Hellas

Based on preliminary results from Wind Hellas’ unaudited management accounts for the two-month period ended November 30, 2021, and other information currently available, Wind Hellas estimates that its WH Service Revenue for the two-month period ended November 30, 2021 will be between €9.0 million and €10.0 million, compared to €4.6 million for the corresponding period of 2020. Estimated WH Service Revenue increased compared to the prior-year period due to higher retail customer base, increased take-up of its wholesale NGA offering and increased number of visitors. Wind Hellas estimates that its WH EBITDA for the two-month period ended November 30, 2021 (excluding any adjustments), will be between €8.0 million and €9.0 million compared to €5.8 million for the same period in 2020.

Following receipt of the approval from the European Commission for the acquisition of Wind Hellas by United Group (the “Wind Hellas Acquisition”) on December 21, 2021, United Group expects the Wind Hellas Acquisition to be consummated on or about January 12, 2022.

Based on unaudited pro forma financial data giving effect to the Wind Hellas Acquisition from January 1, 2021, financial information derived from unaudited management accounts as well as certain management assumptions and estimates, United Group (including the contribution of Optima Telekom and other companies acquired during the period, expected results from certain investments of Tessa Energy following its acquisition by United Group, the transfer of Wind Hellas’ fiber network business and certain expected cost and revenue synergies after giving effect to the Wind Hellas Acquisition and the acquisition of Vestnik Telegraf) had Pro Forma Run-Rate Revenue for the annualized last two quarters ended

September 30, 2021 of €536.2 million, and Pro Forma Run-Rate Last Two Quarter Annualized Adjusted EBITDAaL for September 30, 2021 was €69.0 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.

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.