



PLT VII FINANCE S.à r.l.

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

30 September 2025

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Condensed consolidated interim financial information for the three months and nine months ended 30 September 2025
(All amounts in thousands EUR unless otherwise stated)

KPIs

Non-IFRS measures	30 September 2025	31 December 2024
RGUs*, end of period in thousands		
Mobile services Lithuania	1,172	1,215
Mobile services Latvia	554	545
Fixed broadband	362	347
PayTV	840	866
Total	2,928	2,973

ARPU**, per month in EUR	Three months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2025	Nine months ended 30 September 2024
Mobile services Lithuania	11.4	10.9	10.8	10.6
Mobile services Latvia	12.8	12.8	12.8	12.4
Fixed broadband	16.0	14.9	15.6	14.4
PayTV	9.9	9.1	9.6	8.9

* Revenue generating units ("RGUs"). The Group counts each subscriber as a separate RGU for each of the mobile, PayTV and fixed broadband service. Total RGUs are, therefore, not equal to the total number of subscribers. RGUs count do not include M2M and IOT RGUs. For example, one subscriber who receives handset mobile services and mobile data services over the network and subscribes to PayTV service is counted as two RGUs, and one subscriber who receives handset mobile services, mobile data services, PayTV and OTT services over the network is counted as three RGUs.

** Average revenue per user ("ARPU") is a measure we use to evaluate how effectively we are realizing potential revenues from subscribers of our various services. ARPU is calculated by adding together, for each month in a given period, the total subscription-related revenues for that particular month divided by the average number of RGUs for that period.

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Condensed consolidated statement of profit or loss and other comprehensive income

Note	Three months ended 30 September 2025	Three months ended 30 September 2024 Reclassified*	Nine months ended 30 September 2025	Nine months ended 30 September 2024 Reclassified*	
5,6	REVENUE	150,005	144,916	447,041	428,745
10	Dividend income	48	-	145	-
	Equipment costs	(25,370)	(23,938)	(77,669)	(70,235)
11,12	Depreciation and amortisation expenses	(25,265)	(29,522)	(80,657)	(88,849)
	Employee compensation and benefit expenses	(22,523)	(22,650)	(67,656)	(65,506)
	Content and programming costs	(7,539)	(6,815)	(21,811)	(19,872)
	Materials, consumables and maintenance costs	(5,851)	(5,834)	(17,463)	(16,564)
13	Amortization of capitalized contract costs	(5,449)	(4,426)	(15,610)	(12,772)
	Advertising and marketing costs	(4,513)	(3,923)	(12,922)	(12,433)
	Roaming and interconnect costs	(3,692)	(3,842)	(10,825)	(11,140)
	Audit, tax and other consultancy fees	(1,765)	(637)	(5,147)	(1,787)
	Frequency and other charges payable to regulatory authorities	(1,746)	(1,706)	(5,092)	(4,805)
16	Net impairment losses on trade receivable and contract assets	(1,586)	(1,201)	(4,527)	(3,990)
	TV technical and operations costs	(1,221)	(1,178)	(3,823)	(3,427)
	Media distribution costs	(788)	(815)	(2,364)	(2,773)
	Rental costs	(32)	(244)	(615)	(864)
7	Other expenses	(5,351)	(7,179)	(17,312)	(21,512)
	OPERATING PROFIT	37,362	31,006	103,693	92,216
8	Finance income	160	1,203	338	2,461
8	Finance costs	(18,550)	(18,335)	(49,780)	(49,070)
8	Unrealised fair value losses on derivative financial instrument	1,981	(7,829)	1,641	(8,888)
	Total finance income and costs	(16,409)	(24,961)	(47,801)	(55,497)
	PROFIT BEFORE INCOME TAX	20,953	6,045	55,892	36,719
9	Income tax	(4,293)	(5,218)	(13,132)	(18,426)
	NET PROFIT	16,660	827	42,760	18,293
	Profit attributable to:				
	Equity holders of the parent	16,660	827	42,760	18,293
	Non-controlling interests	-	-	-	-
	Profit for the period	16,660	827	42,760	18,293
10	Other comprehensive income	-	-	-	20
	Total comprehensive income for the period	16,660	827	42,760	18,313
	Total comprehensive income for the period attributable to:				
	Equity holders of the parent	16,660	827	42,760	18,313
	Non-controlling interests	-	-	-	-

* Information on the reclassification items is provided in note 3.

The accompanying notes on pages 10 to 29 form an integral part of this condensed consolidated interim financial information.

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Condensed consolidated interim financial information for the three months and nine months ended 30 September 2025
(All amounts in thousands EUR unless otherwise stated)

Condensed consolidated statement of financial position

Note	30 September 2025	31 December 2024
ASSETS		
NON-CURRENT ASSETS		
11	Intangible assets:	
	Goodwill	136,981
	Software	21,121
	License costs	19,370
	Content assets	28,489
	Other intangible assets	51,584
	Software under development	7,314
	Total intangible assets	264,859
11	Property, plant and equipment:	
	Land and buildings	3,333
	Network equipment	93,134
	Other property, plant and equipment	24,809
	Construction in progress	11,517
	Total property, plant and equipment	132,793
12	Right of use assets	29,256
13	Capitalized contract costs	20,930
6	Contract assets	719
10	Other investments at fair value through other comprehensive income	5,810
	Interest in joint ventures	6
14	Long-term loans at amortised cost	10,000
	Deferred tax asset	470
17	Other non-current assets and receivables at amortised cost	9,083
	TOTAL NON-CURRENT ASSETS	473,926
CURRENT ASSETS		
15	Inventory	21,824
6	Contract assets	2,862
18	Financial assets at fair value through profit or loss	2,346
	Current portion of loans receivable at amortised cost	140
16	Trade accounts receivable	80,876
	Current income tax prepayment	1,347
19	Other current assets at amortised cost	4,643
	Cash and cash equivalents	14,969
	Total current assets excluding assets classified as held for sale	129,007
20	Assets classified as held for sale	45,879
	TOTAL CURRENT ASSETS	174,886
	TOTAL ASSETS	648,812
		653,915

The accompanying notes on pages 10 to 29 form an integral part of this condensed consolidated interim financial information.

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Condensed consolidated statement of financial position (continued)

Note	30 September 2025	31 December 2024
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Equity attributable to owners of the parent:		
21	33,585	33,585
21	5,637	5,837
21	(336,653)	(336,653)
	9,213	9,213
	(415,858)	(220,163)
	(704,076)	(508,181)
NON-CURRENT LIABILITIES		
22	1,106,078	906,800
24	16,564	24,533
27	1,052	1,058
6	3,087	3,087
	36,594	29,945
23	6,944	8,585
26	6,403	6,652
	1,176,722	980,660
CURRENT LIABILITIES		
22	9,913	2,794
24	13,181	11,577
25	37,426	40,108
	55,155	59,515
6	8,065	9,669
	653	514
	155	127
26	28,639	28,418
	153,187	152,722
20	22,979	28,714
	176,166	181,436
	1,352,888	1,162,096
	648,812	653,915

The accompanying notes on pages 10 to 29 form an integral part of this condensed consolidated interim financial information.

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Condensed consolidated interim financial information for the three months and nine months ended 30 September 2025
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Condensed consolidated statement of changes in equity

		Attributable to equity holders of the Company						
		Share capital	Share premium	Legal reserve	Reorganization reserve	Retained earnings/ (accumulated deficit) Reclassified*	Total	Total equity
	31 December 2023	33,585	6,720	9,213	(336,653)	(25,369)	(312,504)	(312,504)
	Net profit for the period ended 30 September 2024	-	-	-	-	18,293	18,293	18,293
10	Other comprehensive income	-	-	-	-	20	20	20
	Total comprehensive income for the period	-	-	-	-	18,313	18,313	18,313
<i>Transactions with owners in their capacity as owners</i>								
21	Decrease in share premium	-	(883)	-	-	-	(883)	(883)
	Dividends to shareholders	-	-	-	-	(208,410)	(208,410)	(208,410)
	Employee share-based payment schemes expenses	-	-	-	-	103	103	103
	30 September 2024	33,585	5,837	9,213	(336,653)	(215,363)	(503,381)	(503,381)
	31 December 2024	33,585	5,837	9,213	(336,653)	(220,163)	(508,181)	(508,181)
	Net profit for the period ended 30 September 2025	-	-	-	-	42,760	42,760	42,760
	Total comprehensive income for the period	-	-	-	-	42,760	42,760	42,760
<i>Transactions with owners in their capacity as owners</i>								
21	Decrease in share premium	-	(200)	-	-	-	(200)	(200)
	Dividends to shareholders	-	-	-	-	(238,523)	(238,523)	(238,523)
	Employee share-based payment scheme expenses	-	-	-	-	68	68	68
	30 September 2025	33,585	5,637	9,213	(336,653)	(415,858)	(704,076)	(704,076)

* Information on the reclassification items is provided in note 3.

The accompanying notes on pages 10 to 29 form an integral part of this condensed consolidated interim financial information.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the three months and nine months ended 30 September 2025
(All amounts in thousands EUR unless otherwise stated)

Condensed consolidated statement of cash flows

Note	Three months ended 30 September 2025	Three months ended 30 September 2024 Reclassified*	Nine months ended 30 September 2025	Nine months ended 30 September 2024 Reclassified*
Cash flows from operating activities				
	20,953	6,045	55,892	36,719
	Adjustments to operating activities:			
11,12	25,265	29,522	80,657	88,849
	13	(1,898)	(371)	(1,994)
	23	34	68	103
	(48)	-	(145)	-
	18,390	17,132	49,442	46,609
	(1,981)	7,829	(1,641)	8,888
	Changes in working capital (excluding effects of acquisition):			
	1,050	6,084	4,047	3,382
	877	274	(3,238)	(2,808)
	(635)	133	(1,710)	357
	(948)	21	(1,615)	(1,431)
	(2,741)	(2,148)	(2,202)	(1,483)
	1,152	(1,084)	(560)	(1,867)
	(371)	(476)	(651)	(1,214)
	(27)	-	-	-
25	(1,210)	(68)	258	3,186
22	(1,686)	(7,130)	(1,988)	(13,274)
	(11,431)	(22,017)	(42,213)	(50,971)
	(3,365)	(3,035)	(7,010)	(9,083)
	43,280	29,218	127,020	103,968

* Information on the reclassification items is provided in note 3.

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Condensed consolidated statement of cash flows (continued)

Note	Three months ended 30 September 2025	Three months ended 30 September 2024 Reclassified*	Nine months ended 30 September 2025	Nine months ended 30 September 2024 Reclassified*
Cash flows from investing activities:				
		-		(555)
		-		(555)
	(23,244)	(24,758)	(76,353)	(68,968)
	198	2,717	921	2,963
	48	-	145	-
14	(10,000)	-	(10,000)	-
	148	1,261	276	2,356
	(32,850)	(20,780)	(85,011)	(64,204)
Cash flows from financing activities:				
	-	(811)	(200)	(883)
22	200,000	-	200,000	920,000
22	-	(475,000)	-	(725,000)
	(238,523)	(208,410)	(238,523)	(208,410)
	(5,450)	(5,130)	(16,034)	(15,122)
	(43,973)	(689,351)	(54,757)	(29,415)
	(33,543)	(680,913)	(12,748)	10,349
	48,810	714,712	28,015	23,450
	15,267	33,799	15,267	33,799
	14,969	33,799	14,969	33,799
	298	-	298	-

* Information on the reclassification items is provided in note 3.

The accompanying notes on pages 10 to 29 form an integral part of this condensed consolidated interim financial information.

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Notes to condensed consolidated interim financial information

1. General information

PLT VII Finance S.à r.l. (**'the Company'**) was incorporated on 3 March 2020 in Luxembourg as a private limited liability company (*société à responsabilité limitée*). The registered address of the Company is at 49, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg. The Company is registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des sociétés, Luxembourg*) under number B242945.

Text and terms in **bold** font are defined terms used consistently herein.

The sole shareholder of the Company is PLT VII Holding S.à r.l., registration number B242838, a private limited liability company with registered address at 18 rue Dicks, L-1417 Luxembourg, the Grand Duchy of Luxembourg. The ultimate parent entity and controlling party of PLT VII Finance S.à r.l. is Providence Equity GP (Unity) L.P. which is registered in the Cayman Islands.

The Company is the sole shareholder of PLT VII International S.à r.l. incorporated on 3 March 2020 in Luxembourg as a limited liability company (*société à responsabilité limitée*), with registered address at 18 rue Dicks, L-1417 Luxembourg, the Grand Duchy of Luxembourg. PLT VII International S.à r.l. is registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des sociétés, Luxembourg*) under number B243024.

The main activities of the Company are holding and finance activities. The Company manages and controls the group of entities in the Baltic States, which are engaged in providing Mobile, PayTV and Fixed Broadband, as well as Media and Content services. In addition to these primary businesses, it sells various equipment to support its above-mentioned services to customers. As at 30 September 2025, **the Group** consisted of the Company, the direct subsidiary PLT VII International S.à r.l. and its subsidiaries.

The Group provides various mobile services to private and business customers through own front-line sales and care channels and own infrastructure companies. The Group's mobile business is focused on meeting the growing demand in the region for high quality network experience by providing excellent customer service through retail companies that distribute products and services and through separate companies that are responsible for ownership, management, development and rental of towers and masts.

The Group's Fixed Broadband and PayTV business include fixed broadband internet services, ICT services and PayTV offering through Home3 satellite platform and Go3 OTT streaming solution.

The Group's Media and Content business includes TV, video on demand services, commercial radio, streaming radio, digital advertising, news and entertainment portals, advertising services across own portfolio of media assets as well as through third party channels and digital production and distribution services.

The Group implements strategic initiatives to converge the technologies and services offered by the Group of entities. This strategy results in higher effectiveness and revenue synergies, as well as cross-sell opportunities and additional values to the customer, all of which provide competitive advantages over traditional telecommunication operators.

Group reorganization in 2025

On 1 August 2025 the Group subsidiary Unistars SIA was reorganized by merging with Bite Latvija SIA, which took over all of Unistars SIA rights and obligations, assets and liabilities. Unistars SIA ceased to exist.

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2. Basis of preparation and material accounting policies

These condensed consolidated interim financial statements for the three months and nine months ended 30 September 2025 have been prepared in accordance with IAS 34 Interim Financial Reporting.

This condensed consolidated interim financial information does not include all the notes of the type normally included in the annual financial statements. Accordingly, this report is to be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2024.

The amendments to IFRSs applicable from 1 January 2025 have no effects to Group financial reports for the three months and nine months period ended 30 September 2025

This condensed consolidated interim financial information has been prepared under the historical cost convention. The accounting policies and methods of computation applied are consistent with those of the annual consolidated financial statements of the Group for the year ended 31 December 2024, except for taxes on income, which are recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. A separate estimated average annual effective income tax rate is determined for each taxing jurisdiction and applied individually to the interim period pre-tax income of each jurisdiction and.

This condensed consolidated interim financial information was approved for issue on 12 November 2025 by the board of managers.

This condensed consolidated interim financial information is denominated in Euros.

3. Critical accounting estimates, judgements and reclassifications

The preparation of consolidated interim financial information in accordance with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. It also requires management to exercise judgement in the process of applying the Group's accounting policies. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements of the Group for the year ended 31 December 2024.

During 2024 the Group has changed the classification of content, previously included under inventories. As a result of these changes, the Group has reclassified the affected financial statement line items for comparative amounts.

The change in accounting policy had a nil final impact on the opening balance and comparative amounts of the retained earnings. No other components of equity had been impacted by this change in accounting policy.

Reclassification in the consolidated statement of profit or loss and other comprehensive income for the three months period ended 30 September 2024:

	Amount reported three months ended 30 September 2024	Reclassification	Reclassified amounts
Depreciation and amortisation expenses	(21,156)	(8,366)	(29,522)
Content and programming costs	(15,181)	8,366	(6,815)
OPERATING PROFIT	31,006	-	31,006

Reclassification in the consolidated statement of profit or loss and other comprehensive income for the nine months period ended 30 September 2024:

	Amount reported nine months ended 30 September 2024	Reclassification	Reclassified amounts
Depreciation and amortisation expenses	(62,622)	(26,227)	(88,849)
Content and programming costs	(46,099)	26,227	(19,872)
OPERATING PROFIT	92,216	-	92,216

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Reclassification in the consolidated statement of cash flows for the three months period ended 30 September 2024:

	Amount reported three months ended 30 September 2024	Reclassification	Reclassified amounts
Adjustments to operating activities:			
Depreciation and amortisation	21,156	8,366	29,522
Changes in working capital (excluding effects of acquisition):			
(Increase)/decrease in trading inventory	(3,256)	3,530	274
Increase/(decrease) in trade payables	(3,540)	1,392	(2,148)
Change in other assets, provisions and other liabilities	2,158	(3,242)	(1,084)
Net cash flows from operating activities	19,172	10,046	29,218
Cash flows from investing activities:			
Acquisition of intangible assets and property, plant and equipment for cash	(14,712)	(10,046)	(24,758)
Net cash flows used in investing activities	(10,734)	(10,046)	(20,780)

Reclassification in the consolidated statement of cash flows for the nine months period ended 30 September 2024:

	Amount reported nine months ended 30 September 2024	Reclassification	Reclassified amounts
Adjustments to operating activities:			
Depreciation and amortisation	62,622	26,227	88,849
Changes in working capital (excluding effects of acquisition):			
(Increase)/decrease in trading inventory	(8,678)	5,870	(2,808)
Increase/(decrease) in trade payables	(871)	(612)	(1,483)
Change in other assets, provisions and other liabilities	630	(2,497)	(1,867)
Net cash flows from operating activities	74,980	28,988	103,968
Cash flows from investing activities:			
Acquisition of intangible assets and property, plant and equipment for cash	(39,980)	(28,988)	(68,968)
Net cash flows used in investing activities	(35,216)	(28,988)	(64,204)

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4. Financial risk management

The Group's activities expose it to a variety of financial risks, including foreign currency exchange risk, credit risk, interest rates risk and liquidity risk. The Group's management seeks to minimise potential adverse effects of financial risk on the financial performance of the Group.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Group annual financial statements as at 31 December 2024. There have been no changes in the Treasury policy and the risk management principles since the year end.

Capital risk management

The Group's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders,
- maintain an optimal capital structure to reduce the cost of capital.

During 2025, 2024 and 2023 PLT VII Finance S.à r.l. has declared and paid dividends to its shareholder PLT VII Holding S.à r.l. From the standpoint of PLT VII Finance S.à r.l., it had sufficient distributable earnings available to proceed with dividend distribution.

On 13 June 2024 the Company as an original Issuer has issued Senior Secured Notes in the amount of EUR 920,000 thousand, with maturity on 15 June 2031. The Senior Secured Floating Rate Notes in the amount of EUR 500,000 thousand bear interest at an annual rate of three months EURIBOR (subject to a 0% floor) plus margin 3.500%. The Senior Secured Notes in amount of EUR 420,000 thousand bear interest at an annual rate of 6.000%. On 3 July 2025, the Company finalized a tap issue of additional Senior Secured Notes in the amount of EUR 200,000 thousand, with maturity on 15 June 2031. The Senior Secured Floating Rate Notes in the amount of EUR 150,000 thousand bear interest at an annual rate of three months EURIBOR (subject to a 0% floor) plus margin 3.500%. The Senior Secured Notes in the amount of EUR 50,000 thousand bear interest at an annual rate of 6.000%. The Senior Secured Notes are listed on the International Stock Exchange ('TISE').

On 30 May 2024 PLT VII Finance S.à r.l., together with a consortium of banks, entered into an amendment and restatement agreement, in respect to the Super Senior Revolving Credit Facility Agreement originally dated 8 July 2020. The Revolving Credit Facility aggregate principal amount was upsized from EUR 50,000 thousand to EUR 100,000 thousand with maturity on 15 December 2030. The Revolving Credit Facility bears interest at an annual rate of three months EURIBOR plus applicable margin, which depends on the Group's Leverage Ratio and can be set in the range from 2% to 3%. As at the date of this condensed consolidated interim financial information the margin rate is 3.00%.

Under the Super Senior Revolving Credit Facility Agreement, the Group is obliged to comply with the Consolidated Secured Leverage Ratio ('the Consolidated Leverage Ratio'), calculated as a ratio of the consolidated total net debt and the consolidated earnings before interest, tax, depreciation and amortisation expenses ('EBITDA'). The Consolidated Leverage Ratio should not exceed a flat ratio of 8.00:1. The Group has the right to 'cure' a breach of the Leverage Ratio covenant by receiving additional shareholder funding in cash ('the Cure Amount') within 20 business days after the last day of the relevant period in which the breach would occur without the Cure Amount. Covenants are reviewed by lenders on a regular basis during the term of the Senior Secured Notes and Revolving Credit Facility. A breach of the Consolidated Leverage Ratio, if not cured by no later than the date falling twenty (20) Business Days after the date of the notice thereof, would enable the holders of the defaulted debt to terminate their commitments thereunder and cause all amounts outstanding with respect to such indebtedness to become due and payable immediately.

The Consolidated Leverage Ratio shall be calculated and tested on a rolling quarter basis if the test condition is met, i.e., if the outstanding principal amount of borrowed amount under the Super Senior Revolving Credit Facility Agreement exceeds 35% of total commitment. The Treasury monitors the compliance with covenants on a regular basis as a breach of these ratios would be a major risk for the Group. No balances were withdrawn under the above agreement as at 30 September 2025 and 31 December 2024, therefore the test condition is not met and no covenants were applied.

Interest rate risk

The Group's policy is to control interest rate cash flow risk exposures on long-term financing. Together with the issue of the new Senior Secured Notes in 2024, the Company entered into two 'fixed for floating' interest rate swap agreements. The EURIBOR component of EUR 175,000 thousand Senior Secured Floating Rate Notes was capped at an annual interest rate of 2.8995% with ING Bank N.V., the agreement is valid until 15 June 2028. The EURIBOR component of another EUR 175,000 thousand Senior Secured Floating Rate Notes was capped at an annual interest rate of 3.023% with Deutsche Bank AG, the agreement is valid until 15 June 2027. The swaps are valid from 13 June 2024.

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Liquidity risk

As at 30 September 2025 and 31 December 2024 the current ratio of the Group is more than 1.

Fair value estimation

During 2025 there were no transfers between levels of the fair value hierarchy used in measuring the fair value of financial instruments and no reclassifications of financial assets.

The different levels of methods used to measure the fair value of the financial instruments (which are recognized and measured at fair value in the statement of financial position) have been defined as follows:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 – inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The Group has longstanding arrangements with customer financing entities to transfer them the receivables owed by customers at the time the equipment is sold to customer. The accounts receivables sold to customer financing entities are less than 1 month old at the time of sale and all credit risk on the sold receivables is transferred to the customer financing entities at that time. Fair value is determined as a cashflow received less fee paid to the financing entity. Since the significant inputs required to fair value an instrument is observable, the instrument is included in level 2.

The Group's receivables for equipment sales are discounted at market interest rate. The fair values of receivables are based on cash flows discounted using applicable statistical country's interest rates for loans with a maturity more than 1 year reported by state banks of Lithuania and Latvia. This is a level 3 fair value measurement.

The fair value of the Senior Secured Notes was EUR 1,140,860 thousand as at 30 September 2025 (31 December 2024: EUR 942,753 thousand). The carrying value of the borrowings is disclosed in note 22. This is a level 1 fair value measurement.

The fair value of interest rate swaps is calculated as present value of the estimated future cash flows.

On 28 February 2020, the Group acquired 100% shares of Baltcom SIA together with its 32.12% investment in the shares of Balticom AS, which is classified as an Other investment in the consolidated statement of financial position with a gain or loss from the changes in fair value (through annual revaluations performed) recognized in other comprehensive income (note 10). The fair value is determined using the level 3 inputs as the entity is not listed. Valuation is based on a combination of 2 methods (income capitalisation method and market valuation) with 70% weight for income approach and 30% weight for market approach.

Due to the short-term nature of the trade and other current receivables, trade and other current liabilities, their carrying amount is considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

Climate-related risks

In 2024 the Group presented ESG progress in the fourth sustainable business report. It includes a comprehensive evaluation of how well the Group coped with the management, social and environmental challenges faced in 2023. Realizing the importance of the Corporate Sustainability Reporting Directive (CSRD) and of unifying reporting standards in the transition to a sustainable EU economy, the Group took a voluntary decision to conduct double materiality assessment and issue the report for the year 2023 in accordance with European Sustainability Reporting Standards (ESRS). The report provides a comprehensive review of the Group's actions and the impact the operations had on the environment, communities, customers and employees. The report also examines how the Group is coping with various challenges when responding to climate related risks. The Group outlines steps which are being taken to further strengthen its approach to ESG and sustainability. It also lays down ambitious future plans, including a commitment to the Business Ambition for 1.5 °C and long-term Net-Zero target in order to mitigate the climate change, and achievements pursuing this commitment.

There is no significant financial impact of climate change on the Group's operations.

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Geopolitical risks

Recent years have been challenging for the world economy, due in part to political turmoil and/or upheaval in a number of regions and the occurrence of terrorist attacks and armed conflict. In particular, the Russia-Ukraine conflict has resulted in severe political, social and economic consequences in the countries directly involved in the conflict as well as neighbouring countries to Russia, including all three Baltic countries.

While the Group does not have operations in Russia and Ukraine, it maintains certain limited business operations with partners located in those countries, including, for example, in relation to roaming agreements, from which the Group generates a de minimis percentage of revenue, and for acquiring Ukrainian originated content to substitute banned Russian originated content.

To mitigate the risks, the Group has adopted the Group Sanctions Policy, reflecting the rules of applicable sanctions regime, steps and tools, such as risk & compliance database, to be used.

There was no significant impact from geopolitical risks on the Group's financial statements for the three months and nine months ended 30 September 2025.

5. Segment reporting

The Group's performance is examined based on three reportable business segments:

- Telco Lithuania – the segment includes mobile and fixed telecommunication services and PayTV services provided to customers in Lithuania.
- Telco Latvia – the segment includes mobile and fixed telecommunication services provided to customers in Latvia and PayTV services provided to customers in Latvia and Estonia.
- Media and Content – the segment includes the media operations in Lithuania, Latvia and Estonia, i.e., TV, commercial radio, streaming radio, video on demand, news and entertainment portals advertising services, wholesale and open market OTT services, content production and distribution services.

Information on reportable segments for the three months period ended 30 September 2025:

Three months ended 30 September 2025	Telco Lithuania	Telco Latvia	Media and content	Eliminations and reconciling items	Total
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Internal	11,260	2,744	7,173	(21,177)	-
External	72,651	49,369	27,814	-	149,834
Revenue	83,911	52,113	34,987	(21,177)	149,834
ADJUSTED EBITDA	33,369	18,489	13,901	(327)	65,432

Information on reportable segments for the nine months period ended 30 September 2025:

Nine months ended 30 September 2025	Telco Lithuania	Telco Latvia	Media and content	Eliminations and reconciling items	Total
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Internal	35,054	6,312	21,379	(62,745)	-
External	216,041	144,360	86,244	-	446,645
Revenue	251,095	150,672	107,623	(62,745)	446,645
ADJUSTED EBITDA	93,418	52,562	45,255	(948)	190,287

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Information on reportable segments for the three months period ended 30 September 2024:

Three months ended 30 September 2024	Telco Lithuania	Telco Latvia	Media and content (Reclassified)	Eliminations and reconciling items	Total
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Internal	13,958	488	7,058	(21,504)	-
External	68,635	48,460	26,016	-	143,111
Revenue	82,593	48,948	33,074	(21,504)	143,111
ADJUSTED EBITDA	29,929	17,533	14,094	(606)	60,950

Information on reportable segments for the nine months period ended 30 September 2024:

Nine months ended 30 September 2024	Telco Lithuania	Telco Latvia	Media and content (Reclassified)	Eliminations and reconciling items	Total
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Internal	41,966	1,599	20,659	(64,224)	-
External	204,130	143,355	79,242	-	426,727
Revenue	246,096	144,954	99,901	(64,224)	426,727
ADJUSTED EBITDA	89,658	50,822	42,976	(1,223)	182,233

The reconciling items to reported revenue are as follows:

	Three months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2025	Nine months ended 30 September 2024
Total segment revenue	149,834	143,111	446,645	426,727
Reconciling items to reported segment revenue:				
Divestment of real estate asset	-	1,605	-	1,605
Activation fee and other	171	200	396	422
Total revenue in the statement of profit or loss and other comprehensive income	150,005	144,916	447,041	428,745

The revenue from external parties and expenses included in Adjusted EBITDA as reported to the CODM are measured in a manner consistent with that in the consolidated statement of profit or loss and other comprehensive income, except for the activation fees that in internal reporting are classified as reduction of costs but are part of the revenues in the consolidated statement of profit or loss and other comprehensive income. The divestment of real estate asset is considered a one-off by internal reporting and therefore excluded from segment revenue.

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A reconciliation of adjusted EBITDA to reported operating profit is as follows:

	Three months ended 30 September 2025	Three months ended 30 September 2024 (reclassified)	Nine months ended 30 September 2025	Nine months ended 30 September 2024 (reclassified)
Adjusted EBITDA	65,432	60,950	190,287	182,233
Reconciling items to reported operating profit:				
Depreciation and amortization	(25,265)	(29,522)	(80,657)	(88,849)
Consulting expenses related to new operational model of business	(1,545)	-	(3,252)	-
Changes in organizational structure and other projects	(1,264)	(1,911)	(1,894)	(2,371)
Divestment of real estate asset	-	1,605	-	1,605
Non-recurring transaction costs	(100)	-	(704)	-
Revaluation of contingent consideration	-	-	-	(49)
Employee share-based payment scheme expenses	(23)	(34)	(68)	(103)
Dividend income	49	-	145	-
One-off reconciling items	78	(82)	(164)	(250)
Operating profit	37,362	31,006	103,693	92,216

6. Revenue

Revenue based on products and services are set out below:

	Three months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2025	Nine months ended 30 September 2024
Mobile revenue	63,579	62,405	185,751	184,793
PayTV revenue	24,802	22,965	73,794	66,648
Equipment sale revenue	24,516	22,980	74,691	68,629
Media and content revenue	17,439	17,601	55,484	56,276
Fixed broadband revenue	17,176	14,937	49,616	42,749
Lease of towers revenue	813	686	2,290	2,047
Revenue from electricity sales	122	129	336	736
Other revenue	1,558	3,213	5,079	6,867
Total revenue	150,005	144,916	447,041	428,745

Revenue from external customers by the location in which the sale or service originated:

	Three months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2025	Nine months ended 30 September 2024
Lithuania	84,705	81,602	252,296	240,215
Latvia	56,062	53,897	166,244	160,213
Estonia	9,238	9,417	28,501	28,317
Total revenue	150,005	144,916	447,041	428,745

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Contract balances

The Group has recognized the assets and liabilities related to contracts with customers:

	<u>30 September 2025</u>	<u>31 December 2024</u>
Current contract assets	2,862	1,152
Non-current contract assets	719	719
Total contract assets	<u>3,581</u>	<u>1,871</u>
Current contract liabilities	8,065	9,669
Non-current contract liabilities	3,087	3,087
Total contract liabilities	<u>11,152</u>	<u>12,756</u>

7. Other expenses

	<u>Three months ended 30 September 2025</u>	<u>Three months ended 30 September 2024</u>	<u>Nine months ended 30 September 2025</u>	<u>Nine months ended 30 September 2024</u>
Data and internet costs	(1,089)	(773)	(3,312)	(2,266)
Commission costs	(780)	(857)	(2,438)	(2,884)
TV related costs	(703)	(1,156)	(2,708)	(3,087)
Lease lines costs	(636)	(520)	(1,877)	(1,572)
Insurance costs	(340)	(326)	(1,020)	(1,001)
Billing costs	(263)	(334)	(857)	(952)
Corporate events expenses	(261)	(490)	(704)	(1,829)
Training and travel costs	(253)	(279)	(965)	(1,023)
Mobile number portability and other direct costs	(216)	(192)	(639)	(1,240)
Representation expenses	(206)	(262)	(971)	(1,054)
SIM cards and related costs	(154)	(156)	(399)	(448)
Other expenses	(450)	(1,834)	(1,422)	(4,156)
Total other expenses	<u>(5,351)</u>	<u>(7,179)</u>	<u>(17,312)</u>	<u>(21,512)</u>

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8. Finance costs and income

	Three months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2025	Nine months ended 30 September 2024
Finance costs:				
Senior Secured Notes interest expenses	(16,585)	(18,015)	(45,390)	(46,813)
Realised FV gains/(losses) on derivative financial instrument	(876)	656	(1,495)	792
Lease interest expenses	(607)	(656)	(1,771)	(2,036)
Bank and other interest expenses	(350)	(209)	(775)	(535)
Deferred payment liability for frequency charges – discounting costs	(58)	(62)	(174)	(186)
Amortization of revolving credit facility fee (note 17)	(58)	(59)	(172)	(173)
Assets' retirement obligation unwinding of the present value discount	(26)	(48)	(77)	(143)
Net gain / (loss) from foreign exchange transactions	10	-	76	-
Other finance costs	-	58	(2)	24
Total finance costs	(18,550)	(18,335)	(49,780)	(49,070)
Finance income:				
Interest from financial assets held for cash management	148	1,171	276	2,356
Other finance income	12	32	62	105
Total finance income	160	1,203	338	2,461
Unrealised FV (losses) on derivative financial instrument	1,981	(7,829)	1,641	(8,888)
Total finance costs and income	(16,409)	(24,961)	(47,801)	(55,497)

9. Income tax

Income tax expense is recognized on management's estimate of weighted average effective annual income tax rate expected for the full financial year, including tax effects related to dividend distribution plans in certain jurisdictions (notably Latvia), as part of the consolidated financial statements.

The Group's consolidation under PLT VII Finance S.à r.l. is the final level of consolidation as entities above the Group structure benefit from the consolidation exemption. The Group is not subject to regulations under Pillar II as EU Council Directive 2022/2523 of 14 December 2022 does only apply to groups that meet the annual threshold of at least EUR 750,000 thousand of consolidated revenue, which has not yet been reached by the Group.

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10. Other investments

Company	Country of incorporation and place of business	Nature of relationship	Measurement method	Proportion of ordinary shares held by the Group (%)	Nature of business	Carrying amount as at 30 September 2025	Carrying amount as at 31 December 2024
Balticom AS	Latvia	Equity instrument	Fair value through other comprehensive income ('FVOCI')	32.12	Mobile telecommunication services provider	5,810	5,810

As at 30 September 2025 the fair value of the other investment amounted to EUR 5,810 thousand (31 December 2024: EUR 5,810 thousand).

11. Capital expenditures

	Property, plant and equipment	Intangible assets
As at 31 December 2024		
Cost value	244,368	549,367
Accumulated depreciation	(120,083)	(275,742)
Net book amount	124,285	273,625
Opening net book amount 31 December 2024	124,285	273,625
Additions	32,058	38,436
Disposals and write-offs	(572)	(43)
Depreciation and amortisation	(22,978)	(47,159)
Closing net book amount 30 September 2025	132,793	264,859
As at 30 September 2025		
Cost value	267,781	562,659
Accumulated depreciation	(134,988)	(297,800)
Net book amount	132,793	264,859

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12. Right of use assets

	<u>Right of use assets</u>
COST:	
31 December 2024	117,047
Additions and remeasurements	5,193
Write-offs due to early termination	(1,803)
30 September 2025	120,437
ACCUMULATED DEPRECIATION:	
31 December 2024	(81,263)
Charge for the period	(10,520)
Write-offs due to early termination	602
30 September 2025	(91,181)
NET BOOK VALUE 30 September 2025	29,256

13. Capitalized contract costs

As at 30 September 2025, the capitalized contract costs amounted to EUR 20,930 thousand (31 December 2024: EUR 20,279 thousand) and consisted of EUR 11,755 thousand (31 December 2024: EUR 11,727 thousand) capitalized bonuses paid to employees for signing new or extending contracts, EUR 5,437 thousand (31 December 2024: EUR 5,254 thousand) capitalized commissions paid to external parties for signing MBB/voice rate plans for Bite and EUR 3,738 thousand (31 December 2024: EUR 3,298 thousand) capitalized costs to obtain the contract for PayTV, mainly associated with STB boxes, installation costs, etc.

Capitalized contract costs amortization expenses are classified separately from depreciation and amortisation expense in the consolidated statement of profit or loss and other comprehensive income and amounted EUR 5,449 thousand in the three months ended 30 September 2025 (in the three months ended 30 September 2024: EUR 4,426 thousand) and EUR 15,610 thousand in the nine months ended 30 September 2025 (in the nine months ended 30 September 2024: EUR 12,772 thousand).

14. Loans at amortised cost

Loans at amortised costs include a loan of EUR 10,000 thousand granted to a non-related entity, maturing on 15 July 2029 and annual interest rate at 7%.

15. Inventory

	<u>30 September 2025</u>	<u>31 December 2024</u>
Equipment	12,892	11,478
IoT and related goods	5,037	3,634
Prepaid products and other inventories	3,854	3,551
Media goods for sale	317	76
	22,100	18,739
Less: loss allowance on slow moving inventory	(276)	(152)
Total inventory	21,824	18,587

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16. Trade receivables

	30 September 2025	31 December 2024
Gross trade accounts receivable	103,337	101,071
Allowance for expected credit losses	(19,042)	(16,406)
Trade accounts receivable, net	84,295	84,665
Less: non-current portion	(3,419)	(3,419)
Current portion of trade accounts receivable, net	80,876	81,246

Movements on the allowance for impairment of trade receivables are as follows:

Beginning balance as at 1 January 2024	13,079
Loss allowance	7,354
Amounts written-off	(4,013)
Reclassified to held for sale assets	(14)
Closing balance as at 31 December 2024	16,406
Loss allowance	4,527
Amounts written-off	(1,891)
Closing balance as at 30 September 2025	19,042

The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for trade to measure the expected credit losses, trade receivables are grouped based on shared credit risk characteristics, i.e., receivables from residential and business customers and separately for services provided and equipment sold. The non-recoverability analysis is conducted for the past 3 years to determine the general default ratio.

The fair values of trade accounts receivable approximate the carrying values as at 30 September 2025 and 31 December 2024.

17. Other non-current assets and receivables at amortised cost

Other non-current assets and receivables comprise of:

	30 September 2025	31 December 2024
Non-current part of trade receivables for equipment	3,419	3,419
Total financial assets	3,419	3,419
Revolving credit facility fee (note 8)	1,200	1,373
Prepayments for content rights	2,943	2,030
Other non-current prepayments and assets	1,521	1,434
Total non-financial assets	5,664	4,837
Total	9,083	8,256

The Group offers to customers instalment payments for equipment purchase over a period. As at 30 September 2025, outstanding trade receivables from such equipment sales totals EUR 4,825 thousand (31 December 2024: EUR 7,486 thousand). The non-current part of trade receivables for equipment amounts to EUR 3,419 thousand (31 December 2024: EUR 3,419 thousand). The current portion of receivables from the sales amounts to EUR 1,406 thousand (31 December 2024: EUR 4,067 thousand) and is included into a line item 'Trade accounts receivable' in the statement of financial position.

The fair value of trade receivables is disclosed in note 16.

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18. Financial assets at fair value through profit or loss

The Group has arrangements with customer financing entities to transfer receivables arising from equipment sales to residential customers purchasing in instalments. Under these arrangements, the Group regularly sells recently originated, not-due receivables shortly after the related equipment sale. At the time of transfer, all credit risk is passed to the financing entities. The Group pays a one-off fixed commission on each sale and bears no further cash flow risk, as commissions are not subsequently adjusted for defaults or other factors. The Group has classified these receivables as financial assets at fair value through profit or loss and the balance as at 30 September 2025 amounted to EUR 2,346 thousand (31 December 2024: EUR 5,928 thousand).

19. Other current assets at amortised cost

The current portion of the other assets and prepayments is specified below:

	30 September 2025	31 December 2024
Accrued income	312	437
Other current assets	384	990
Total financial assets	696	1,427
Current part of PayTV prepaid expenses	696	598
Other prepayments and deferred expenses	3,251	2,932
Total non-financial assets	3,947	3,530
Total	4,643	4,957

The fair values of financial assets approximate the carrying values as at 30 September 2025 and 31 December 2024.

20. Assets held for sale

Assets and liabilities associated with assets held for sale as of 31 December 2024 and 30 September 2025 include the reclassified assets and liabilities of TeleTower UAB, TeleTower SIA and Marmast UAB (Tower Infrastructure) included in the Telco Lithuania and Telco Latvia reportable business segments.

The Group management concluded that Tower Infrastructure meets the criteria to be classified as held for sale for the following reasons:

- Assets/liabilities included in the Tower Infrastructure are available for immediate sale and can be sold to a potential buyer in its current condition.
- The sale is considered highly probable, although the timeline of the sale depends on market conditions and identifying a suitable buyer.
- The Group continues to monitor market opportunities and remains prepared to proceed with the sale once appropriate conditions arise.

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The major classes of assets and liabilities of disposal group classified as held for sale as at 30 September 2025 and 31 December 2024 are as follows:

	30 September 2025	31 December 2024
Goodwill	9,237	9,237
Property, plant and equipment	16,963	15,650
Right of use assets	16,509	15,751
Deferred tax asset	658	658
Trade receivables	606	701
Other assets	1,608	1,064
Cash equivalents	298	411
Assets held for sale	45,879	43,472
Lease liabilities	9,482	14,350
Provisions	10,372	10,312
Trade accounts payable	1,578	2,086
Current income tax	7	425
Deferred revenue, accrued expenses and other liabilities	1,540	1,541
Liabilities directly associated with assets held for sale	22,979	28,714

21. Equity

Share capital

PLT VII Finance S.à r.l. was incorporated on 3 March 2020 in Luxembourg as a private limited liability company (société à responsabilité limitée) with the issued share capital set at EUR 12 thousand, divided into 12,000 ordinary shares each with a nominal value of EUR 1. The share capital was subscribed and fully paid up by the sole shareholder PLT VII Holding S.à r.l. Pursuant to the Articles of the Company, the authorised share capital (including the authorised unissued share capital and the issued share capital) amounts to EUR 500,000 thousand.

The Company carried out repayment of EUR 200 thousand out of the freely distributable account of the Company to the sole shareholder PLT VII Holding S.à r.l. on 14 March 2025.

In July 2025, the Company paid EUR 238,523 thousand dividends to its Parent company PLT VII Holding S.à r.l.

As at 30 September 2025, the share capital of PLT VII Finance S.à r.l. amounts to EUR 33,585 thousand (31 December 2024: EUR 33,585 thousand) and consists of 33,585,110 fully paid ordinary shares (31 December 2024: 33,585,110 shares) at par value of EUR 1 each. The share premium of the Company amounts to EUR 5,637 thousand as at 30 September 2025 (31 December 2024: EUR 5,837 thousand).

Reorganization reserve

In the course of the Group's reorganization, on 30 April 2020 the Company became an ultimate parent of PLT VII Finance B.V. and the Group. The transaction was accounted for as a legal reorganization of the Company by PLT VII Finance B.V., therefore this condensed consolidated interim financial information is presented using the values from the consolidated financial statements of the previous holding company. The reorganization reserve was formed due to the elimination of the share capital of PLT VII Finance B.V. (EUR 14,825 thousand) and Company's investment in the Group. Since the shareholders of PLT VII Finance S.à r.l. became the ultimate shareholders of PLT VII Finance B.V. and the Group through contribution in kind as described above, the combination is accounted for as though there is a continuation of the legal subsidiary's financial information.

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22. Borrowings

	30 September 2025	31 December 2024
Senior Secured Notes ¹	1,115,824	909,428
Revolving credit facilities ²	167	166
Outstanding balance at the end of period	1,115,991	909,594

The contractual maturity of the borrowings was as follows:

	30 September 2025	31 December 2024
Not later than 1 year	9,913	2,794
Later than 1 year but not later than 5 years	-	-
Later than 5 years	1,106,078	906,800
Outstanding balance at the end of period	1,115,991	909,594
Less: current portion	(9,913)	(2,794)
Total non-current borrowings	1,106,078	906,800

On 30 May 2024 PLT VII Finance S.à r.l., together with a consortium of banks, entered into an amendment and restatement agreement, in respect to the Super Senior Revolving Credit Facility Agreement originally dated 8 July 2020. The Revolving Credit Facility aggregate principal amount was upsized from EUR 50,000 thousand to EUR 100,000 thousand with maturity on 15 December 2030. The Revolving Credit Facility bears interest at an annual rate of three months EURIBOR plus applicable margin, which depends on the Group's Leverage Ratio and can be set in the range from 2% to 3%. As at the date of this condensed consolidated interim financial information the margin rate is 3.00%. The Group is charged with a commitment fee to maintain the facility availability. The commitment fee is calculated at the rate of 30% of the applicable margin on the un-drawn part of the respective facility. The amortization of the commitment fee is only due after the credit withdrawal date. As at 30 September 2025 the agreement fee amounting to EUR 1,500 thousand is associated with the undrawn balance of the facility and is included into a line item 'Other non-current assets and receivables' in the statement of financial position (note 17). The Revolving Credit Facility fee is amortized till the end of the agreement into a line item "Financial costs" in the condensed consolidated statement of profit or loss and other comprehensive income (note 8). The balance of the facility under the Super Senior Revolving Credit Facility Agreement is nil as at 30 September 2025 and 31 December 2024.

On 13 June 2024 the Company as an original Issuer issued Senior Secured Notes in the amount of EUR 920,000 thousand, with maturity on 15 June 2031. The Senior Secured Floating Rate Notes in the amount of EUR 500,000 thousand bear interest at an annual rate of three months EURIBOR (subject to a 0% floor) plus margin 3.500%. The Senior Secured Notes in the amount of EUR 420,000 thousand bear interest at an annual rate of 6.000%. On 3 July 2025, the Company finalized a tap issue of additional Senior Secured Notes in the amount of EUR 200,000 thousand, with maturity on 15 June 2031. The Senior Secured Floating Rate Notes in the amount of EUR 150,000 thousand bear interest at an annual rate of three months EURIBOR (subject to a 0% floor) plus margin 3.500%. The Senior Secured Notes in the amount of EUR 50,000 thousand bear interest at an annual rate of 6.000%. The transaction costs related to the new bond notes issue amount to EUR 16,053 thousand and are amortized to the finance costs over the bonds' term.

¹ As at 30 September 2025, the carrying amount of Senior Secured Notes includes accrued interest of EUR 9,746 thousand and an unamortised arrangement fees of EUR 13,922 thousand (EUR 2,628 thousand interest and EUR 13,200 thousand arrangement fees as at 31 December 2024).

² As at 30 September 2025, the carrying amount of Revolving Credit Facility included accrued fees of EUR 167 thousand (EUR 166 thousand as at 31 December 2024).

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Collaterals

At the date of the issuance of the condensed consolidated financial statements, the obligations of the Group were secured with the following first-ranking collaterals:

- Pledge over the shares of PLT VII International S.à r.l., Bitė Lietuva UAB, TeleTower UAB, All Media Lithuania UAB, BITE Latvija SIA, All Media Latvia SIA, TeleTower SIA, Bitė group UAB, All Media Group UAB.
- Pledge over the existing and future funds in material bank accounts of PLT VII Finance S.à r.l., PLT VII International S.à r.l., Bitė Lietuva UAB, TeleTower UAB, All Media Lithuania UAB, Bitė group UAB, All Media Group UAB.
- Pledge over the existing and future claims in respect of material receivables, i.e. rights and claims arising under the material intragroup loans held by PLT VII Finance S.à r.l., PLT VII International S.à r.l., Bitė Lietuva UAB, TeleTower UAB, All Media Lithuania UAB, BITE Latvija SIA, TeleTower SIA, All Media Latvia SIA, Bitė group UAB, All Media Group UAB.

23. Derivative financial instruments

On 5 June 2024 the Company entered into two interest rate cap agreements: 2.8995% per annum for the EURIBOR component of EUR 175,000 thousand Senior Secured Floating Rate Notes, the agreement is valid from 13 June 2024 until 15 June 2028, and 3.023% per annum for the EURIBOR component of another EUR 175,000 thousand Senior Secured Floating Rate Notes, the agreement is valid from 13 June 2024 until 15 June 2027.

As at the end of each period presented fair value of the derivative was as follows:

	30 September 2025	31 December 2024
Interest rate swap	6,944	8,585
Total derivative financial instruments	6,944	8,585

24. Lease liabilities

The contractual maturity of lease liabilities are as follows:

	30 September 2025	31 December 2024
Not later than 1 year	13,181	11,577
Later than 1 year but not later than 5 years	13,833	21,467
Later than 5 years	2,731	3,066
Outstanding balance at the end of period	29,745	36,110
Less: current portion	(13,181)	(11,577)
Total non-current lease liabilities	16,564	24,533

25. Supplier financing arrangement

Since December 2020 the Group has a supplier financing arrangement ('SFA') with a financing institution. The agreement was renewed in October 2025 and is valid until 30 September 2026. The terms and conditions of the arrangement remain unchanged from the previous period. Under the arrangement, a financing institution acquires the rights to selected trade receivables from the suppliers. The terms and conditions of the arrangement are unchanged from the trade payables from the suppliers, other than extended due date for invoices. The Group does not provide any additional collateral or guarantee to the financial institution.

Since 2023 The Group has also an arrangement with one of the main suppliers on extended payment terms. The extended payment terms are supported by a financing arrangement between the supplier and financial institution. Amounts payable under such arrangement are presented in the line item 'Supplier financing arrangements' in the consolidated statement of financial position.

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The range of payment due date and the carrying amounts of liabilities under supplier financing arrangement are as follows:

	30 September 2025	31 December 2024
Supplier financing arrangement	180 days after invoice date	180 days after invoice date
Comparable trade payables that are not part of SFA (same line of business)	20-90 days after invoice date	20-90 days after invoice date
Supplier financing arrangement	37,426	40,108
Of which the supplier has received payment from the finance provider	37,426	40,108

As at 30 September 2025 and 31 December 2024, there were no material business combinations or foreign exchange differences that would affect the liabilities under the supplier financing arrangement. There were no non-cash transfers from trade payables to liabilities under supplier financing arrangement of EUR 37,426 thousand (31 December 2024: EUR 40,108 thousand).

The carrying amounts of liabilities under the supplier financing arrangement are considered to be reasonable approximations of their fair values, due their short-term nature.

26. Non-current and current liabilities and accrued expenses

Other non-current liabilities comprise of:

	30 September 2025	31 December 2024
Deferred payment liabilities for frequency charges	4,703	4,668
Total financial liabilities	4,703	4,668
Other non-current liabilities	1,700	1,984
Total non-current liabilities	1,700	1,984
Total	6,403	6,652

The deferred payment liabilities for frequency charges comprises deferred payments (15-20 years since acquisition) for the right to use 900-1800 MHz bands until year 2032, acquired in 2016, the right to use 3600-3700 MHz bands until year 2042 and right to use 723-728 MHz and 778-783 MHz bands until year 2042, both acquired in 2022.

As payment of the consideration is deferred beyond normal credit terms (i.e., was not initially paid in full), the asset has been recognised at the equivalent of cash paid, and the difference between this amount and the amount to be paid overtime will be recognised as interest expense during the period of the credit.

Deferred payment liabilities related to frequency charges as described above are as follows:

	30 September 2025	31 December 2024
Not later than 1 year	717	713
Later than 1 year but not later than 5 years	2,020	1,933
Later than 5 years	2,683	2,735
Outstanding balance at the end of period	5,420	5,381
Less: current portion	(717)	(713)
Total non-current liability	4,703	4,668

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The current accrued expenses and other liabilities comprise of the following:

	30 September 2025	31 December 2024
Current liabilities	53	1,470
Other accrued expenses	5,797	4,801
Total financial liabilities	5,850	6,271
Salaries, bonuses and related social security tax payable	9,564	9,662
Vacation reserve	5,037	5,211
Other taxes payable	8,188	7,274
Total current accrued expenses and other liabilities	22,789	22,147
Total	28,639	28,418

The fair values of financial liabilities approximate the carrying values as at 30 September 2025 and 31 December 2024.

27. Provisions

	30 September 2025	31 December 2024
Asset retirement obligation	1,052	1,058
Total	1,052	1,058

28. Transactions with related parties

The Company carried out repayment of EUR 200 thousand out of the freely distributable account of the Company to the sole shareholder PLT VII Holding S.à r.l. on 14 March 2025.

In June 2025 the Group was recharged for insurance services by PLT VII Baltic Topco S.à r.l., a related party above the Group's consolidation level.

In July 2025, the Company paid EUR 238,523 thousand dividends to its Parent company PLT VII Holding S.à r.l.

There were no other material transactions with related parties for the three months ended 30 September 2025.

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29. Key management compensation

The key management of the Group are:

- PLT VII Finance S.à r.l. Board of Managers,
- The Supervisory Council members,
- The Group Chief Executive Officer, the Group Chief Financial Officer, the Group Chief Technology Officer, the Group Sales Director and the Group Chief Procurement Officer,
- The CEO in Bitė Lietuva UAB, the CEO in BITE Latvija SIA and the CEO in All Media Group UAB.

Remuneration (salaries, bonuses and other compensations) to respective management in respect of their work performed for the Group is shown below:

	Three months ended 30 September 2025	Three months ended 30 September 2024	Nine months ended 30 September 2025	Nine months ended 30 September 2024
Remuneration	464	523	1,507	1,566
Bonuses	197	337	767	1,029
Termination benefits	-	-	165	-
Social security contributions	28	37	93	101
Total	689	897	2,532	2,696

The outstanding payable balances to respective management in respect of their work performed to the Group were EUR 844 thousand as at 30 September 2025 (30 September 2024: EUR 1,083 thousand).

Transactions with key management other than compensation

The Group key management is minority shareholder of PLT VII Baltic Topco S.à r.l., holding 9% of total share capital of this entity.

30. Seasonality of business and significant transactions

The Group's mobile business is not highly seasonal; however, the summer months and December are considered as the peak trading periods. The increase in trade during the summer months relates to the higher level of travelling and people on the move, which is reflected in higher usage of mobile technology and in particular – roaming. The traffic volume similarly increases in December due to the festive period.

FreeTV advertising business is significantly influenced by seasonality. In January/ February and during the summer months (July/ August), advertising sales are the lowest within the year, mainly due to lower domestic consumption. In spring (March to May, or around Easter) and fall season up until Christmas (September to December), advertising sales are the highest, peaking in November/ December. This relates to increased demand for TV advertising due to high PUT (people using TV) level, strong TV program schedule and increased domestic consumption, especially in the periods before Easter and Christmas.

Seasonality impact on PayTV is minor.

31. Events occurring after the reporting period

There were no other significant events occurring after the reporting period that would influence the economic decisions of the users of these condensed interim financial statements.