

# TELENET GROUP HOLDING NV

## Select Condensed Consolidated Interim EU IFRS Financial Statements
## September 30, 2026[1]

*[1] Following the separation of the Telenet and Wyre capital structures, effective at the end of July 2026, the Select Condensed Consolidated Interim EU IFRS Financial Statements as presented herein no longer include the Wyre Entities and the Telenet HoldCo Entities as these have been designated as Unrestricted Subsidiaries under Telenet's Senior Facility Agreement.*

**TELENET GROUP HOLDING NV**
**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**
**(unaudited)**

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| | in millions | |
| **ASSETS** | | |
| **Non-current assets:** | | |
| Property and equipment | € 1,047.6 | € 1,097.9 |
| Goodwill | 366.8 | 366.8 |
| Other intangible assets | 1,081.2 | 1,161.3 |
| Deferred tax assets | 54.8 | 67.4 |
| Investments in and loans to equity accounted investees | 40.2 | 50.2 |
| Investments in and loans to Wyre | 0.3 | 3,887.4 |
| Other investments | 8.5 | 8.7 |
| Derivative financial instruments | 82.6 | 44.3 |
| Other non-current assets | 82.6 | 66.9 |
| Total non-current assets | 2,764.6 | 6,750.9 |
| **Current assets:** | | |
| Inventories, net | 30.8 | 30.1 |
| Trade receivables, net | 173.7 | 182.1 |
| Derivative financial instruments | 119.9 | 99.4 |
| Other current assets | 173.4 | 167.5 |
| Cash and cash equivalents | 205.7 | 966.5 |
| Total current assets | 703.5 | 1,445.6 |
| Total assets | € 3,468.1 | € 8,196.5 |

**TELENET GROUP HOLDING NV**
**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION — (Continued)**
**(unaudited)**

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| | in millions | |
| **EQUITY AND LIABILITIES** | | |
| **Equity:** | | |
| Share capital | € 20.4 | € 20.4 |
| Share premium | 80.7 | 80.7 |
| Other reserves | 1,094.7 | 2,631.7 |
| Retained loss | (3,523.3) | (2,741.6) |
| Remeasurements and translation and hedging reserves | 16.4 | 7.0 |
| Total equity attributable to owners of the Company | (2,311.1) | (1.8) |
| Non-controlling interests | (0.6) | (0.6) |
| Total equity | (2,311.7) | (2.4) |
| | | |
| **Non-current liabilities:** | | |
| Loans and borrowings | 4,108.3 | 6,273.7 |
| Derivative financial instruments | 43.8 | 104.4 |
| Deferred revenue and non-current contract liabilities | 8.6 | 8.4 |
| Deferred tax liabilities | 59.3 | 49.1 |
| Provisions | 23.6 | 23.6 |
| Other non-current liabilities | 27.0 | 86.6 |
| Total non-current liabilities | 4,270.6 | 6,545.8 |
| **Current liabilities:** | | |
| Loans and borrowings | 655.5 | 779.0 |
| Trade payables | 232.3 | 175.0 |
| Accrued expenses and other current liabilities | 384.5 | 377.3 |
| Provisions | 94.5 | 118.2 |
| Deferred revenue and current contract liabilities | 101.1 | 102.6 |
| Derivative financial instruments | 36.6 | 93.8 |
| Current tax liability | 4.7 | 7.2 |
| Total current liabilities | 1,509.2 | 1,653.1 |
| Total liabilities | 5,779.8 | 8,198.9 |
| Total equity and liabilities | € 3,468.1 | € 8,196.5 |

**TELENET GROUP HOLDING NV**
**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**
**AND OTHER COMPREHENSIVE INCOME OR LOSS**
**(unaudited)**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| | in millions | | | |
| Revenue | € 649.5 | € 672.6 | € 1,957.1 | € 2,070.5 |
| Cost of services provided | (409.3) | (453.1) | (1,313.1) | (1,406.6) |
| Gross profit | 240.2 | 219.5 | 644.0 | 663.9 |
| Selling, general and administrative expenses | (199.4) | (171.0) | (521.2) | (542.2) |
| Operating profit | 40.8 | 48.5 | 122.8 | 121.7 |
| | | | | |
| Finance income | 66.1 | 52.0 | 231.3 | 455.4 |
| Interest income, net foreign exchange gain and other finance income | 7.5 | 23.0 | 48.8 | 455.4 |
| Net gain on derivative financial instruments | 58.6 | 29.0 | 182.5 | — |
| Finance expense | (71.6) | (98.6) | (331.4) | (666.4) |
| Interest expense, net foreign exchange loss and other finance expense | (71.1) | (98.6) | (330.9) | (304.6) |
| Net loss on derivative financial instruments | — | — | — | (354.4) |
| Net loss on extinguishment of debt | (0.5) | — | (0.5) | (7.4) |
| Net finance expense | (5.5) | (46.6) | (100.1) | (211.0) |
| | | | | |
| Share in the result of equity accounted investees | 0.5 | 0.5 | 3.8 | (0.6) |
| Remeasurement to fair value of pre-existing interest in an acquiree | — | — | — | (1.3) |
| Gain (loss) on disposal of assets/liabilities related to a subsidiary or a joint venture | 10.6 | — | 12.9 | (0.3) |
| Profit (loss) before income tax | 46.4 | 2.4 | 39.4 | (91.5) |
| Income tax benefit (expense) | (12.7) | (0.7) | (20.1) | 92.0 |
| Net profit for the period | € 33.7 | € 1.7 | € 19.3 | € 0.5 |
| | | | | |
| **Other comprehensive income for the period, net of income tax:** | | | | |
| Items that will not be reclassified to profit or loss: | | | | |
| Remeasurements of defined benefit liability (asset) | € (3.3) | € 2.6 | € 4.6 | € 1.2 |
| Equity-accounted investees - share of other comprehensive income (loss) | — | — | (0.2) | 0.6 |
| Items that are or may be reclassified subsequently to profit or loss: | | | | |
| Foreign operations - foreign currency translation differences | — | (0.1) | — | (1.5) |
| Cost of hedging reserves - changes in fair value | 3.4 | (0.2) | 5.0 | (0.6) |
| Other comprehensive income (loss) for the period, net of income tax | 0.1 | 2.3 | 9.4 | (0.3) |
| Total comprehensive income (loss) for the period | € 33.8 | € 4.0 | € 28.7 | € 0.2 |

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| | in millions | | | |
| **Net profit attributable to:** | | | | |
| Owners of the Company | € 33.7 | € 1.7 | € 19.3 | € 0.3 |
| Non-controlling interests | — | — | — | 0.2 |
| | € 33.7 | € 1.7 | € 19.3 | € 0.5 |
| **Total comprehensive income (loss) for the period, attributable to:** | | | | |
| Owners of the Company | € 33.8 | € 4.1 | € 28.7 | € 0.5 |
| Non-controlling interests | — | (0.1) | — | (0.3) |
| | € 33.8 | € 4.0 | € 28.7 | € 0.2 |

**TELENET GROUP HOLDING NV**
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(unaudited)**

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| | in millions | | | |
| **Cash flows from operating activities:** | | | | |
| Net profit for the period | € 33.7 | € 1.7 | € 19.3 | € 0.5 |
| Adjustments to reconcile net profit (loss) to net cash provided by operating activities: | | | | |
| Depreciation, amortization, impairment, restructuring and loss (gain) on disposal of property and equipment and other intangible assets | 150.6 | 148.4 | 479.5 | 444.0 |
| Working capital changes and other non-cash items | (12.8) | 21.6 | (9.9) | 86.0 |
| Income tax expense (benefit) | 12.7 | 0.7 | 20.1 | (92.0) |
| Net interest income, foreign exchange gain and other finance income | (7.5) | (23.0) | (48.8) | (456.0) |
| Net interest expense, foreign exchange loss and other finance expenses | 71.1 | 98.6 | 330.9 | 305.1 |
| Net loss (gain) on derivative financial instruments | (58.6) | (29.0) | (182.5) | 354.5 |
| Loss on extinguishment of debt | 0.5 | — | 0.5 | 7.4 |
| Share in the result of equity accounted investees | (0.5) | (0.5) | (3.8) | 0.6 |
| Impairment of investments in and/or loans to equity accounted investees | — | — | — | 1.3 |
| Loss (gain) on disposal of assets/liabilities related to a subsidiary or a joint venture | (10.6) | — | (12.9) | 0.3 |
| Dividend distributions received from equity accounted investees | 4.4 | — | 4.7 | — |
| Net cash interest paid and cash derivatives | (79.9) | (65.5) | (184.0) | (154.8) |
| Income taxes paid | — | (0.5) | (3.2) | (44.0) |
| **Net cash provided by operating activities** | € 103.1 | € 152.5 | € 409.9 | € 452.9 |
| | | | | |
| **Cash flows from investing activities:** | | | | |
| Purchases of property and equipment | € 3.6 | € (21.1) | € (25.2) | € (104.8) |
| Purchases of intangibles | (50.5) | (89.2) | (227.5) | (270.4) |
| Acquisitions and disposals of and loans to equity accounted investees | 1.9 | (1.2) | 0.3 | (1.5) |
| Acquisition of subsidiary, net of cash acquired | — | — | — | 0.2 |
| Loans to related parties | (1.8) | — | (1.8) | — |
| Proceeds related to Wyre loan | 1,975.0 | 400.0 | 1,975.0 | 400.0 |
| Proceeds related to Wyre cash pooling arrangement | 128.9 | — | — | — |
| Proceeds from sale of property and equipment | 0.8 | 0.5 | 0.4 | 0.6 |
| Dividends received/return of capital | 398.1 | — | 398.1 | — |
| Other investing activities | — | — | 0.1 | (4.2) |
| **Net cash used in investing activities** | € 2,456.0 | € 289.0 | € 2,119.4 | € 19.9 |

| | Three months ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| | in millions | | | |
| **Cash flows from financing activities:** | | | | |
| Repayments of loans and borrowings | € (2,250.7) | € (124.8) | € (2,612.8) | € (837.2) |
| Proceeds from loans and borrowings | 93.7 | 91.4 | 270.6 | 748.3 |
| Repayment related to Wyre cash pooling arrangement | — | (438.3) | (39.9) | (453.3) |
| Payment of lease liabilities | (10.9) | (10.8) | (32.7) | (31.8) |
| Payments related to capital reductions and dividends | (892.6) | (14.0) | (892.6) | (14.0) |
| Proceeds from capital transactions with equity participants | — | 6.6 | — | 20.2 |
| Payments Employee Taxes on Stock Based Compensation | (2.8) | — | (2.8) | — |
| Other financing activities | 17.9 | — | 20.1 | (1.9) |
| **Net cash used in financing activities** | € (3,045.4) | € (489.9) | € (3,290.1) | € (569.7) |
| | | | | |
| **Net decrease in cash and cash equivalents** | | | | |
| Cash at beginning of period | € 692.0 | € 1,023.7 | € 966.5 | € 1,072.2 |
| Cash at end of period | 205.7 | 975.3 | 205.7 | 975.3 |
| Net cash used | € (486.3) | € (48.4) | € (760.8) | € (96.9) |