



May 7, 2025

Vodafone Increases Revenue and Doubles Network Investments in Q125

Vodafone Ukraine Group demonstrated business growth and positive dynamics across most operational and financial indicators in the first quarter of 2025. Revenue for the first three months of the year increased by 14% to UAH 6.59 billion.

The main growth drivers included increased data usage, a higher number of internet users, and consequently, rising revenues from both mobile and fixed communication services. This also contributed to a 5% increase in OIBDA, which reached UAH 3.34 billion in Q1 2025. The growing demand for data services also led to an increase in ARPU – the average revenue per user in the first quarter stood at UAH 128.2 per month. The OIBDA margin remained high at 50.7%, with a decrease of 4.6 percentage points compared to Q1 2024, mainly due to objective factors such as rising electricity costs, increased spending on network energy resilience, and higher spectrum usage fees. Vodafone Ukraine Group's net profit totaled UAH 697 million. The 24% decrease compared to the same period last year resulted from eurobond restructuring, increased investments, and higher tax payments.

At the beginning of 2025, Vodafone nearly doubled its infrastructure investments. Key focus areas included:

- **Energy independence:** In the first three months of 2025, the company significantly improved the network's energy resilience. Vodafone increased by 1.5 times the number of mobile communication sites capable of operating during extended power outages.
- **Network coverage and capacity expansion, preparation for next-generation technologies:** Vodafone launched 1,171 new network standards to improve coverage and quality. The operator also started connecting mobile base stations using passive optical xPON networks, enabling a smoother transition to next-generation mobile technologies – 5G, and potentially 6G in the future.
- **Development and modernization of fixed-line networks:** Vodafone began modernizing the telecom infrastructure of its fixed-line operator, Frinet, and continued building fixed broadband networks using modern GPON technology. Vodafone's "Home Internet," which remains operational even during power outages, became available to over 124,000 households more in Q1 2025. The company's total fixed-line coverage, using all technologies, now exceeds 1.9 million households. Vodafone is actively expanding into new areas in Kyiv, Odesa, Dnipro, Kharkiv, Lviv, Zaporizhzhia, Mykolaiv, Ivano-Frankivsk, Poltava, Chernihiv, Zhytomyr, Lutsk, Rivne, and Ternopil. Vodafone also launched its first "3-in-1" tariff line, GigaCombo, which combines mobile communication, fixed internet, and TV into a single plan.

Vodafone's investments in Q1 2025 totaled UAH 1.59 billion. In total, since the start of the full-scale war, Vodafone has invested over UAH 17 billion into developing Ukraine's telecommunications infrastructure over the past three years.

The subscriber base has remained stable over the past three years (-0.6% compared to Q1 2024). In Q1 2025, the company saw growth in the number of postpaid customers, mainly due to new IoT connections and an increase in private postpaid subscribers.

In February 2025, Vodafone Ukraine Group successfully completed the restructuring of its eurobonds and repurchased bonds worth nearly USD 100 million. The remaining obligation now stands at USD 300 million.

Vodafone Group is not only investing in infrastructure development but also in building institutions that foster investor trust in Ukrainian small businesses, including veteran-owned enterprises. Since 2024, Vodafone has been a partner of the "Smilyvi" program, aimed at supporting veterans in reintegrating into civilian life, fostering their socio-economic

Press Release



Page 2 of 2

development, creating new jobs, and supporting promising businesses. In March 2025, Vodafone Group invested in purchasing private veteran bonds worth UAH 1.5 million, with a 6% yield and maturity date of February 1, 2027. All proceeds from these securities go toward supporting and developing veteran-owned businesses in Ukraine.

For more information, please contact:

Vodafone

Press service

press@vodafone.ua

About Vodafone

Vodafone is one of the world's largest telecommunications companies, providing a wide range of services including mobile voice, data transfer, messaging, fixed broadband and cable television. Vodafone provides services to over 340m mobile customers in 15 countries, partner with mobile networks in over 45 more and have one of the world's largest IoT platforms. For more information, please visit www.vodafone.com.

Vodafone Ukraine is a leading telecommunications company that provides high-speed 4G Internet services and fixed broadband services. The Vodafone's investments during the active construction of high-speed Internet networks in 2015 – 1Q2025 reached 50 billion UAH. The record investments have ensured the technological leadership and the development of new technological services – Internet of Things (IoT), technologies and solutions for Smart City, big data analytics, fintech services, AI-based solutions and cloud services. Vodafone has 15.7 m customers in Ukraine. Since December 2019, Vodafone Ukraine is part of NEQSOL Holding.

About NEQSOL Holding

NEQSOL Holding is a diversified group of companies operating across the energy, telecommunications, hi-tech, and construction industries.

The group of companies operates in the Netherlands, the UK, the USA, Turkey, Azerbaijan, Ukraine, Georgia, Kazakhstan and the UAE.

Along with its plans for further business development in Ukraine, the Holding opened its representation office in Ukraine at the end of 2020.