

## PRESS RELEASE

Ad hoc announcement pursuant to Art. 53 LR

Rotkreuz, August 15, 2025

## mobilezone achieves best first half-year ever in Switzerland – MVNO keeps growing

- Currency-adjusted net sales: CHF 436 million / organic sales development of -8.3 per cent.
- Operating income (EBITDA/EBIT) amounts to CHF 31.7 million / CHF 23.8 million.
- Group net income: CHF 17.6 million.
- Net cash flow from operating activities: CHF 38.2 million.
- Outlook for 2025 (EBIT guidance of CHF 53-60 million) confirmed.

Markus Bernhard, Executive Delegate of the Board of Directors, says: "mobilezone looks back on a good first half-year. The Swiss unit achieved the best result in the company's 26-year history thanks to strong numbers in the contract business and continued solid growth in the MVNO sector. In Germany, mobilezone consistently implemented the strategy announced in December 2024 to increase the contribution margins per contract. Despite temporarily lower volumes, we are convinced that this, alongside the further development of the MVNO business (recurring revenue), is the right strategy forward. The recently observed business activity adds to our confidence to achieve our annual targets."

### **Telecommunications contracts (postpaid, internet and TV) sold:**

- Group: 729,000 / -6.4 per cent (previous year: 779,000)
- Switzerland: 230,000 / +1.8 per cent (previous year: 226,000)
- Germany: 499,000 / -9.8 per cent (previous year: 553,000)

### **MVNO business performance**

- The number of MVNO (Mobile Virtual Network Operator) postpaid subscribers increased by 17.6 per cent in the first half-year, from 373,800 to 439,600 customers.
- MVNO sales rose from CHF 33.1 million (restated) to CHF 41.8 million, with sales growth of 26.3 per cent.

### Key figures at a glance

- Out of net sales of CHF 430 million, 72 per cent was generated in Germany and 28 per cent in Switzerland, in line with the previous year. Currency-adjusted sales amounted to CHF 436 million (-8.4 per cent).
- Gross profit amounted to CHF 92.8 million (previous year restated: CHF 93.5 million), resulting in an increase in the margin from 19.6 per cent to 21.6 per cent.
- EBITDA amounted to CHF 31.7 million (previous year restated: CHF 33.7 million) with an EBITDA margin of 7.4 per cent (previous year restated: 7.1 per cent).
- Operating income (EBIT) amounted to CHF 23.8 million (previous year restated: CHF 26.4 million) with an EBIT margin of 5.5 per cent (previous year restated: 5.6 per cent), to which Switzerland contributed 66 per cent and Germany 34 per cent (previous year restated: 57/43 per cent).
- MVNO sales increased from CHF 33.1 million (restated) to CHF 41.8 million, reflecting sales growth of 26.3 per cent. The number of MVNO subscriptions increased by 17.6 per cent in the first half of the year, from 373,800 to 439,600.
- Financial expenses decreased by CHF 0.3 million to CHF 2.2 million (previous year restated: CHF 2.5 million).
- Tax expenses amounted to CHF 4.3 million, a decrease of CHF 1.3 million compared with the (restated) previous year (tax rate: 19.7 per cent / previous year restated: 22.9 per cent).
- Consolidated net income amounted to CHF 17.6 million (previous year restated: CHF 19.0 million).
- Net cash flow from operating activities amounted to CHF 38.2 million (previous year restated: CHF 18.4 million).
- Net debt was reduced to CHF 100 million (30.06.2024: CHF 121 million).
- The ratio of net debt to EBITDA was 1.75 (31.12.2024: 1.50 / 30.06.2024 restated: 1.56).
- The shareholders' equity in the statutory financial statements of mobilezone holding ltd amounted to CHF 106 million (31.12.2024: CHF 132 million / 30.06.2024: CHF 119 million).
- Earnings per share totalled to CHF 0.41 (previous year restated: CHF 0.44).
- The share price was CHF 11.44 on June 30, 2025 compared with CHF 10.38 on December 31, 2024.

### Market area Switzerland

Business in Switzerland recorded the best first half-year in the company's history. The POS business, the B2B business, growth in the MVNO business (TalkTalk and Digital Republic brands) and in the Second Life business (jusit brand, refurbishing and repair business) all contributed to a slight increase in EBIT. Contracts sold increased by 1.8 per cent compared with the good first half of 2024. Against a relatively weak second-half comparison last year, we remain confident to increase the number of contracts sold in the second half of the year.

- Net sales fell from CHF 135 million to CHF 125 million, or 7.3 per cent, due to the continued strong market trend towards SIM-only contracts.
- EBITDA amounted to CHF 19.0 million (previous year: CHF 18.9 million), corresponding to a margin of 15.2 per cent (previous year: 14.0 per cent).
- EBIT amounted to CHF 15.6 million (previous year: CHF 15.1 million), corresponding to a margin of 12.5 per cent (previous year: 11.2 per cent).
- The number of shops was 127 (31 December 2024: 127).
- Contracts sold (postpaid, Internet and TV) increased by 1.8 per cent to 230,000 (previous year: 226,000).
- Service sales (fleet management, data transfer, smartphone setup and other services) amounted to CHF 4.0 million (previous year: CHF 3.6 million).
- Accessories sales stabilised at a high level and amounted to CHF 9.6 million (previous year: CHF 10.3 million) or 7.6 per cent (previous year: 7.6 per cent) of sales in Switzerland. Profitability increased through targeted product range optimisation.

- MVNO sales from TalkTalk and Digital Republic increased to CHF 22.0 million (previous year: CHF 18.0 million). The number of MVNO postpaid subscribers at the end of June 2025 increased by 10.7 per cent to 200,900 (31.12.2024: 181,400).
- The sustainability-focused justit brand achieved its best sales result, since its launch, in the first half of the year. The number of refurbished smartphones sold was 10,600, up 47.8 per cent on the previous year.

### **Market area Germany**

Following the strategy adjustment announced in December 2024 focusing on optimizing contribution margins in the online business, profitability per contract in Germany was significantly increased compared to the second half of 2024. As expected, this had a negative impact on volumes, which declined by -9.8 per cent year-over-year. Further successes were achieved in the MVNO segment — notably, the record customer acquisition at HIGH during the birthday month of June. mobilezone is confident that the gross profit-oriented sales strategy in the online business, alongside the continued development of the MVNO business (recurring revenue), is the right path forward, and remains optimistic about future business development.

- Net sales declined by 9.0 per cent from EUR 359 million (restated) to EUR 327 million due to lower volumes in the bundle business. In the reporting currency CHF, restated net sales fell from CHF 342 million to CHF 308 million, or 9.9 per cent.
- EBITDA amounted to EUR 13.3 million (previous year restated: EUR 15.3 million), corresponding to a margin of 4.1 per cent (previous year restated: 4.3 per cent). In the reporting currency, EBITDA amounted to CHF 12.6 million (previous year restated: CHF 14.8 million).
- EBIT amounted to EUR 8.6 million (previous year restated: EUR 11.7 million), corresponding to a margin of 2.7 per cent (previous year restated: 3.3 per cent). In the reporting currency, EBIT amounted to CHF 8.2 million (previous year restated: CHF 11.3 million).
- The volume in B2B trading fell by 6.0 per cent to 234,000 mobile phone contracts (previous year: 249,000).
- In the online business, 265,000 mobile phone contracts were sold (previous year: 304,000). This corresponds to a decrease of 12.8 per cent.
- A total of 499,000 mobile phone contracts were sold online and in B2B business (previous year: 553,000), corresponding to a decrease of 9.8 per cent.
- Sales at MVNO HIGH and simyo increased by 32.9 per cent to EUR 21.0 million (previous year restated: EUR 15.8 million). The number of MVNO postpaid subscribers increased to 238,700 (31.12.2024: 192,400), representing an increase of 24.1 per cent.

### **Growth in the Second Life and refurbishing smartphones**

The Second Life business, which includes smartphone repairs and refurbishments, continued to gain importance in the first half of the year. Our own brand justit, which specialises in refurbished devices, reported a new sales record in June. We increased the number of justit devices sold in the first half of the year by 47.8 per cent to 10,600. This corresponds to 13.0 per cent (previous year: 8.1 per cent) of the total number of smartphones sold by mobilezone in Switzerland. In the refurbishing and repair business in general, profitability also increased significantly compared with the previous year. The expansion in the Second Life business shows that our range of high-quality, certified refurbished devices is in line with the trend of a sustainable device cycle and, consequently, increasing customer demand. We therefore see further growth potential in this business area.

### **Good growth momentum in the MVNO business**

The MVNO business continued to develop positively and counts 439,600 postpaid customers by the end of June 2025. This represents an increase of 17.6 per cent compared with the end of 2024 and an increase of 31.6 per cent compared with the same period last year. With this, the company has already achieved its annual target of 440,000 postpaid customers. The successful launch of the new product family «Flat Mobile» at Digital Republic and the optimised online strategy at TalkTalk contributed to the good performance of our Swiss MVNO. In Germany, HIGH's strong market position in the mid-price segment of the German mobile communications market, combined with good network quality helped to increase subscribers and win market share. The strong positioning was reflected in a new customer acquisition record during the birthday month of June. Following a good start during the last quarter 2024, simyo fell short of its own expectations in the short term due to increased market pressure.

### **Change in Group Management**

As announced on 8 April 2025, Andreas Fecker will step down as CFO of the mobilezone Group on 30 September 2025. After more than ten years in this role, he is leaving the company at his own request. The Board of Directors would like to thank him for his many years of service and his valuable contribution to the successful development of the Group. Bernhard Mächler, currently CFO Switzerland, will take over as Group CFO on 1 October 2025. Bernhard Mächler, a certified public accountant, is well familiar with the finances and the business model of mobilezone through his previous position, where he has significantly shaped various initiatives and projects over the past few years. Bernhard Mächler holds a master's degree in Accounting & Finance from the University of St. Gallen (HSG) and worked as an auditor in various leadership function for PricewaterhouseCoopers prior to joining mobilezone in 2020.

### **Share buyback programme 2022 to 2025**

The share buyback programme for 2022 to 2025 will also be suspended in 2025.

### **Outlook 2025**

We confirm the EBIT guidance of CHF 53.0 to 60.0 million for the current financial year. To underpin our guidance, we like to highlight the recent business activity in the Swiss POS business, the stabilization of volumes in Germany, and the relatively weaker comparison base in the second half of the year in both countries. At the segment level, we expect a slightly higher EBIT margin of 12.5 to 13.0 per cent (previously 11.0 to 12.0 per cent) for Switzerland and 2.8 to 3.3 per cent (previously 3.0 to 3.5 per cent) for Germany.

Investments excluding customer acquisition costs in 2025 are expected to be around CHF 6 million (previously CHF 10 million).

As in previous years, we expect solid cash generation and consequently a stable net debt ratio (net debt / EBITDA) of < 2. The attractive dividend policy will be continued.

For the MVNO business, which comprises our TalkTalk, Digital Republic, HIGH and simyo brands, we expect our customer base to grow strongly to over 480,000 (previously 440,000) postpaid customers by the end of the reporting year.

Based on the reduced cost base, continued strict cost management and our strong market positions in our core markets, we are confident of positive development in the 2025 financial year and beyond.

The 2025 Half-Year Report, including the detailed half-year financial statements in accordance with Swiss GAAP FER, is now available at [www.mobilezoneholding.ch/de/investoren/berichte.html](http://www.mobilezoneholding.ch/de/investoren/berichte.html).

Today, August 15, 2025, at 9:15 a.m., a video conference for investors, analysts, and media professionals will take place. The online conference will be held in German and participation is possible via the following link: <https://www.mobilezoneholding.ch/de/investoren/videokonferenz.html>

### **Contact for analysts, investors and media professionals**

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### **Agenda**

17. September 2025	Investora Capital Market Conference, Zurich
06. March 2026	Publication of Annual Report 2025
06. March 2026	Video conference for investors, media and analysts
08. April 2026	General Meeting 2026
14. August 2026	Publication of Half-Year Report 2026
14. August 2026	Video conference for investors, media and analysts

### **About mobilezone**

Founded in 1999, mobilezone holding Ltd is the leading independent Swiss and German telecoms specialist with a turnover of CHF 1.0 billion and a consolidated operating income of CHF 52.7 million in the reporting year 2024. The registered shares of mobilezone holding Ltd (MOZN) are traded on the SIX Swiss Exchange Ltd.

The mobilezone Group employs almost 1,000 people at its sites in Rotkreuz, Urnäsch, Cologne, Bochum and Münster. It offers a complete range of mobile phones and tariff plans for mobile and landline telephony, digital TV and internet from all providers. Independent advice and services for private and business customers, repair services and supplying specialist retailers complete the range. The services and products are offered online via various web portals and in over 125 shops in Switzerland.

[www.mobilezoneholding.ch](http://www.mobilezoneholding.ch)