



Results for Q1 2022

Dublin, 19 May 2022

Solid results in line with expectations.

Our strategy to build Ireland's best fibre and mobile networks continues to deliver, with fibre broadband up 3%, postpay mobile up 9% and multi-play bundling up 4pp year on year.

eir today announced its results for the first quarter 2022, which were in line with expectations. The total eir fibre broadband base increased by 3% year on year to 831,000 customers, and the eir postpay mobile base increased by 9% to 909,000 customers. Multi-play bundling accounted for 41% of eir fixed households, up 4 points year on year.

Reported revenue increased by 2% in the quarter, while adjusted EBITDA declined by 7%, with continued streamlining of the cost base offset by additional costs as a result of the earlier acquisition of Evros.¹

Latest business updates²



Customer Care: ComReg's most recent report shows that the volume of complaints about eir has decreased consistently over the last six quarters to their **lowest point** since reporting began in **2015**.



2.0 million premises passed by Ireland's largest fibre network, or **84%** of premises in Ireland.³
800,000 premises now passed with FTTH across Ireland, up **28%** or **177,000**.



831,000 fibre broadband connections, up **3%** or **21,000**; now totalling **87%** of total broadband base.
41% of customers on triple or quad-play bundles, up **4pp**.



5G network rollout continues to expand, with ultrafast data speeds available in **450** towns and cities across Ireland.

Q1-22 trading snapshot²



Broadband

- ▶ **961,000** broadband customers, down 1% or 9,000 YoY.
- ▶ Wholesale up 1% or 4,000; retail down 3% or 13,000.



Mobile

- ▶ **1.234m** total mobile customers, up **4%** or **45,000**.
- ▶ **909,000** postpay customers, up **9%** or **73,000**.
- ▶ **74%** of the mobile base is on postpay, up **4pp**.



eir TV

- ▶ **80,000** eir TV customers, down **1%** or **1,000**.⁴



Household bundling:

- ▶ **84%** of fixed consumer households are on bundles with two or more products, up **2pp**.

¹ Financials in this document exclude the impact of IFRS 15 and IFRS 16 adjustments.

² Movements year on year unless otherwise stated.

³ Total premises in Ireland is based on an estimated total address points figure of 2.3 million, sourced from GeoDirectory.

⁴ eir TV base includes eir Vision subscribers.

Q1-22 financial snapshot ^{5,6}

- ▶ **Revenue:** €303 million, up 2% or €4m
- ▶ **EBITDA:** €144 million, down 7% or €10m
- ▶ **Operating costs:** €100 million, up 10% or €8m ⁷
- ▶ **Cash on balance sheet:** €329 million

Oliver Loomes, eir CEO, commented:

“During my first few months as eir’s CEO I have been humbled by the commitment and dedication of our teams, who strive every day to connect for a better Ireland. From the engineers on the ground who work tirelessly to rollout Ireland’s fibre network programme, to the expanded customer care team who are dedicated to improving customers’ experiences, eir is wholly dedicated to meeting the changing needs of customers and communities around Ireland. At eir we want to empower our customers to live, work, learn and entertain wherever they choose, and they can do this with the right technology. I am proud to say that eir has continued to extend and expand our rollout programmes across Fibre to the Home (FTTH) technology and 5G, all the while improving customer care service significantly.

“The most recent ComReg Consumer Line Statistics Report, for the first quarter of 2022, shows that eir complaints have improved significantly over the past 18 months, and today they stand at their lowest point since ComReg began recording complaints in 2015. This report shows the volume of complaints about eir has now decreased across both fixed-line and mobile services consistently over the last six quarters, with complaints from mobile customers having fallen by 91 per cent and complaints from fixed-line customers having fallen by 89 per cent since the third quarter of 2020. At eir we are focused on driving forward improvements every day through continued investment, training, and expansion of care hubs nationwide. While there is evidence of strong improvements, eir is committed to further advancements through our customer care to markedly enhance the service that all customers receive; including lower wait times, faster resolution and more ways to provide care.

“As part of eir’s €1 billion capital investment programme, I am pleased to say that eir’s FTTH programme rollout continues with significant advancements made across the country. As of Q1 2022, eir has completed 800,000 premises passed, which is an increase of 28% year on year. I am consistently impressed by the dedication of the eir engineers in-field who work determinedly to bring fibre broadband to premises and homes all across Ireland. Through the advancement of eir’s FTTH technology, real change and opportunities can be brought to all areas of Ireland, both urban and rural, which once completed, eir’s FTTH programme will have passed 84%, or 1.9m of the premises of Ireland.

“5G technology remains a focus for eir as we continue to see the benefits of this enhanced technology. Our network continues to expand, with 5G now available for eir customers across 450 towns, villages and cities in every county in Ireland – with further growth happening weekly. eir’s 5G network is now the largest 5G accessible network in Ireland, and also offers free 5G roaming in 34 countries across Europe, Asia and the Middle East with additional countries, including the USA to be added in 2022.

“At eir we are focused on building on our past, advancing our technologies, and bringing the greatest advancements to the customers of Ireland. Not only will our network upgrades enhance our lives in terms of communication, it will help transform the lives of thousands of Irish people who can choose to live, work and study wherever they wish. We want to open the door of possibilities to the people of Ireland and as eir’s CEO I am committed to ensuring eir continues to deliver on its promise of connecting for a better Ireland.”

⁵ Movements year on year unless otherwise stated.

⁶ Financials in this document exclude the impact of IFRS 15 and IFRS 16 adjustments.

⁷ Operating costs exclude amortisation, depreciation, non-cash pension charge, management charge and exceptional items.



Stephen Tighe, eir CFO, commented:

“Our performance in the first quarter of 2022, to the end of 31st March, was in line with expectations. We saw growth across the eir fibre broadband base, as well as the eir postpay mobile base with a further increase seen in the multi-play bundling of eir fixed households.

“We have continued rolling out our Fibre to the Home (FTTH) and 5G technologies as part of our €1 billion capital investment programme. Both our fibre rollout and our 5G networks continue to expand and continue at pace.

“At eir we have also invested heavily in our customer care service offering, opening a new care hub in Waterford while expanding our recruitment drive across our other hubs in Sligo, Cork and Limerick. eir also continues to successfully offer our Age Friendly Care with eir customer service for our over 65 customers which is showing a positive response from consumers.

“Looking forward, eir is committed to delivering strong, consistent results which will showcase further growth across our customer bases, with continued business development and optimisation, with strong cash generation and most importantly, the continuation of eir’s capital investment programme on our fibre and mobile networks to drive further growth.”

Q1-22 trading performance

- ▶ Revenue of €303m for the first quarter to 31 March 2022 increased by 2% or €4m year on year, with growth in data services and bundling, as well as the addition of revenues from Evros and NBP access, driving the increase in revenue. This was partly offset by a reduction in traditional access, traffic, content, and mobile revenues.
- ▶ EBITDA of €144m decreased by 7% or €10m year on year.
- ▶ Operating costs of €100m increased by 10% or €8m year on year. Non-pay costs increased by 9% or €4m, while pay costs increased by 11% or €4m, driven by the consolidation of Evros costs.
- ▶ The Group broadband base totalled 961,000 customers at quarter end, decreasing by 1% or 9,000 year on year, with growth in the wholesale division of 1% or 4,000 customers offset by a decline in retail customers of 3% or 13,000.
- ▶ Customers using fibre broadband services totalled 831,000 at quarter end, representing an increase of 3% or 21,000 customers year on year. 87% of the Group’s broadband base is now connected to eir’s fibre network, which represents a 42% penetration of total premises passed with eir fibre broadband.
- ▶ The Group mobile base stood at 1.234m customers at quarter end, an increase of 4% or 45,000 year on year. The Group’s postpay base increased by 9% or 73,000 subscribers year on year. Postpay subscribers now represent 74% of the total mobile base, an increase of 4 points year on year.

In summary, the Group has delivered solid financial and operational results for the first quarter to 31 March 2022, in line with expectations.

ENDS



For more information on our results visit:

eir.ie/investorrelations

For queries contact:

Investor Relations

investor.relations@eir.ie

Press Office

pressoffice@eir.ie

About eir

eir is the largest provider of fixed line telecommunications services in Ireland, offering broadband, voice, TV, and data services to residential, small business, enterprise and government segments.

eir is the third largest mobile operator in Ireland in terms of revenue and customers. The company operates the eir mobile and GoMo services.

eir's wholesale division, open eir, is the largest wholesale telecommunications operator in Ireland, providing products and services to national and international wholesale customers across a range of regulated and unregulated markets.

The Group generated reported revenue of €1.264 billion and adjusted EBITDA of €632 million in 2021.⁸

⁸ Excludes the impact of IFRS 15 and IFRS 16 adjustments.