



Dublin, 24 November 2021

Solid results in line with expectations.

Our strategy to build Ireland's best fibre and mobile networks continues to deliver, with fibre broadband up 5%, postpay mobile up 10%, eir TV up 6%, and multi-play bundling up 3pp year on year.

eir today announced its results for the quarter ended 30 September 2021, which were in line with expectations. The total eir fibre broadband base increased by 5% year on year to 823,000 customers, and the eir postpay mobile base increased by 10% to 869,000 customers, while the eir TV base grew by 6% to 83,000 customers. Multi-play bundling accounted for 39% of eir fixed households, up 3 points year on year.

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

Latest business updates²



Launching eir evo: eir Business and Evros merge to form Ireland's number one telecommunications and ICT solutions provider, offering unrivalled services for the digital transformation of business.



2.0 million premises passed by Ireland's largest fibre network, or **85%** of premises in Ireland.³ **715,000** premises now passed with FTTH across Ireland, up **34%** or **180,000**.



823,000 fibre broadband connections, up **5%** or **39,000**; now totalling **85%** of total broadband base. **39%** of customers on triple or quad-play bundles, up **3pp**.



5G network rollout continues to expand, with ultrafast data speeds available in **352** towns and cities across Ireland; outdoor population coverage now over **70%**, up **25pp**.



ESG: eir has signed up to the Low Carbon Pledge, an independently-audited ISO-based certification committing eir to reaching net zero carbon emissions before 2050.

Quarter trading snapshot¹



Broadband customers

- ▶ **967,000** broadband customers, stable YoY.
- ▶ Wholesale up 3% or 13,000; retail down 3% or 13,000.



Solid mobile growth driven by GoMo

- ▶ **1.206m** total mobile customers, up **2%** or **22,000**.
- ▶ **869,000** postpay customers, up **10%** or **78,000**.
- ▶ **72%** of the mobile base is on postpay, up **5pp**.



Strong TV growth continues

- ▶ **83,000** eir TV customers, up **6%** or **4,000**.⁴



Continued household bundling growth:

- ▶ **83%** of fixed consumer households on 2P+ bundles, 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.



Quarter financial snapshot ^{5, 6}

- ▶ **Revenue:** €302 million, up 1% or €4m.
- ▶ **EBITDA:** €142 million, stable.
- ▶ **Operating costs:** €102 million, up 7% or €6m. ⁷
- ▶ **Cash on balance sheet:** €192 million ⁸

Carolan Lennon, eir CEO, commented:

“As Ireland’s leading telecommunications provider, our purpose is clear – we want to connect for a better Ireland. Since the arrival of the Covid-19 pandemic, it has become abundantly clear that connectivity helps provide a blueprint for modern living. At eir, we truly want to support our customers, allowing them to live, grow and learn in any way they want to – whether that be in Ireland’s bustling urban areas or the more remote corners of our country. That can only be achieved by ensuring all regions of Ireland have the same access to high-speed broadband.

“I am extremely proud of our engineering teams who have worked tirelessly throughout this pandemic to keep customers connected and to ensure Gigabit fibre continues to roll out across the country. At eir, we’re investing in Ireland’s future, investing in Ireland’s digital revolution and ensuring customers are provided with future-proof technology to support our digital age.

eir evo

“In March 2021, eir Business completed the acquisition of Evros, Ireland’s leading ICT services provider. In November 2021, eir Business and Evros officially launched as ‘eir evo’, strengthening the portfolio of enterprise communication services, creating the best-in-class communications and ICT solutions provider for Irish SMEs, corporates, and government organisations.

“Unveiling eir evo, we also announced that there will be 50 new roles created on the island of Ireland initially, with further expansion anticipated. eir evo is the first of its kind in Ireland, the only provider who will offer a true end-to-end service delivery and technical innovation to the highest-level, across all of Ireland, both north and south. eir evo will provide business customers with an expanded portfolio of services, including voice and collaboration, cyber security, networking and cloud technologies, managed services and more.

5G network investment

“At eir we are continuing to expand Ireland’s largest and most available 5G network, ensuring that our customers have access to the fastest and most reliable connectivity possible. Our 5G network now provides more than 70% population coverage in 352 towns and cities across every county in Ireland. I am proud to say that eir’s 5G network has recently won a number of accolades including best-in-class for speed, availability and experience, as well as being named Ireland’s ‘Best 5G Network Availability’ following independent testing by Ookla, the global leader in fixed broadband and mobile network testing applications, data and analysis.

“We have extensive ambitions for our 5G network and the improvements this technology can bring to our daily lives. That is why we have enabled 5G on all in-market plans at no extra cost for customers. This is a first for the Irish market and will allow customers access speeds up to 10 times faster than 4G with a 5G compatible device. To ensure our customers get the best value possible out of their plans, we have also introduced 5G roaming in 22 countries in Europe, Asia, Canada and the Middle East, ensuring a seamless 5G experience when travelling.

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.

⁸ Cash includes 56% share of Tetra joint venture.



Fibre rollout

“Our fibre rollout programme is making a real and demonstrable impact to the quality of lives of our customers around the country. eir has committed €1 billion in capital investment to upgrade the network across the island of Ireland. I am proud to say that eir has passed two million premises with Ireland’s largest fibre network (85% of the premises in Ireland). Of these premises passed, 715,000 are passed with Fibre-to-the-Home technology, an increase of 34% year on year.

“Since the pandemic began in March 2020, not one single day has been lost in building out our fibre programme which has remained on schedule, a notable achievement given the challenging circumstances the country has found itself in. This level of connectivity across the country is a huge achievement and one that eir is proud to play such a significant role in achieving. Upon completing the fibre rollout programme, and in conjunction with the National Broadband Plan, Ireland is on track to become one of the most connected countries in the world.

Customer Care

“eir is committed to ensuring substantial improvements are made with regards to customer care. We are deeply aware of how vital services such as phone and broadband connectivity are, and how disruptive any issues in these services can be to customers’ lives. As such, we have introduced a number of new measures designed to reduce customer wait times, ensuring customers can resolve their issues quickly and effectively. eir continues to hire new care agents to cater for the increased demand due to the Covid-19 pandemic and the working from home directive, which has led to significant improvements in wait times over the last number of quarters.

“eir is fully committed to improving levels of customer care and satisfaction, and to demonstrate to customers that we are there to support and help them at all times. We note ComReg’s quarterly reports which show that eir has now had three consecutive quarters of significant reduction in complaints logged by customers. These reports also demonstrate that eir is the best performing telecoms operator in terms of issue resolution across the telecoms industry.

Outlook

“As we look ahead to 2022, it is clear that the pandemic will remain with us for some time. At eir, this drives us forward. We know the importance of connectivity to us all, particularly during these heightened periods of change, and we are committed to upgrading our networks to best in class. At eir, we want to ensure customers will have access to the highest standards of technology, speed and reliability no matter where they are in Ireland, and we will continue to deliver extensive upgrades across the country to deliver on these promises.”

Stephen Tighe, eir CFO, commented:

“Our performance in the quarter to September was solid, with continued year-on-year growth across our fibre, mobile, TV and bundled customer bases, coupled with revenue growth in data services and postpay mobile, as well as growth from our recent acquisition of Evros as well as NBP access.

“We are continuing to focus on our strategy and objectives, with our €1 billion investment to roll out Ireland’s best fibre broadband and 5G networks, as well as the expansion of our 4G network and the transformation of our IT stack, all continuing to progress at pace in the quarter.

“We expect a continued strong performance into the future, with further growth in revenue and EBITDA, continued business streamlining and optimisation, strong cash generation, and important capital expenditure on our fibre and mobile networks to drive future growth.”

Trading performance

- ▶ Revenue of €302m increased by 1% or €4m year on year, with growth in data services, postpay 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, sport content, eir UK, and prepay revenues.
- ▶ EBITDA of €142m remained stable year on year.
- ▶ Operating costs of €102m increased by 7% or €6m year on year. Non-pay costs increased by 2% or €1m, while pay costs increased by 14% or €5m, driven by the acquisition of Evros.
- ▶ The Group broadband base totalled 967,000 customers at quarter end, remaining stable year on year, with growth in the wholesale division of 3% or 13,000 customers offset by an equal decline in retail customers.
- ▶ Customers using fibre broadband services totalled 823,000 at quarter end, representing an increase of 5% or 39,000 customers year on year. 85% 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 1.206m customers at quarter end, an increase of 2% or 22,000 year on year. The Group's postpay base increased by 10% or 78,000 subscribers year on year. Postpay subscribers represent 72% of the total mobile base, an increase of 5 points year on year.

In summary, the Group has delivered solid financial and operational results for the quarter to 30 September 2021, in line with expectations.

ENDS

For more information on our results visit:

eir.ie/investorrelations

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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 total revenue of €1.225 billion and adjusted EBITDA of €624 million for the twelve months to 30 June 2021.⁹

⁹ Excludes the impact of IFRS 15 and IFRS 16 adjustments.