

Press Release

FIBER COP: 1Q 2026 FINANCIAL AND OPERATIONAL PERFORMANCE IN LINE WITH EXPECTATIONS. 2026 GUIDANCE CONFIRMED.

- **Revenues** at 888 million euros in 1Q 2026
- Organic **EBITDAaL** at 391 million euros in 1Q 2026
- **2026 Guidance confirmed:** organic EBITDAaL expected to grow by close to 10% year-on-year
- Total **Capex** at 462 million euros in 1Q 2026, with significant savings vs budget in PNRR roll-out
- Continued execution of the **FTTH roll-out:** 300 thousand additional Uls passed, reaching a total of 14.6 million
- **Active FTTH lines** increased by more than 200 thousand, affirming leadership position on new fiber lines in the Italian market
- Material **debt reprofiling transactions** resulting in smoother maturity profile, lower cost and longer weighted average life of debt and **landmark financing agreement** for €1Bn with European Investment Bank

FiberCop S.p.A.

Società con unico socio, Gruppo Optics Holdco – Direzione e Coordinamento Optics Holdco S.r.l.

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Rome, May 15th 2026 – Today FiberCop published its 1Q 2026 Trading Update marking overall financial and operational performance in line with budget, supported by continued FTTH execution, strong liquidity, successful debt management actions and confirmed 2026 guidance.

1Q 2026 results showed **Revenues at 888 million euros** and **organic EBITDAaL at 391 million euros**. B2C revenues reflect technology migration as expected, although the shift benefitted from material growth in new FTTH lines. Opex reduction has continued on the back of ongoing ramping up of cost efficiency initiatives.

As expected, EBITDAaL for 1Q 2026 vs 1Q 2025 was down slightly by 15 million euro, with a 34 million euro reduction in revenues offset by a 19 million euro decline in Opex including lease costs, to keep margins flat at 44%. As previously communicated, organic EBITDAaL benefits will be concentrated in H2 2026 due to phasing of revenues and Opex initiatives.

Guidance is confirmed, based on the company's current estimates, with organic **EBITDAaL expected to grow by close to 10% in 2026** on a fully comparable basis.

Total Capex in 1Q 2026 **amounted to 462 million euros**, growing year-on-year in execution of the company's accelerated FTTH roll-out. Uls passed across Italy topped **14.6 million** (+300 thousand up as compared with YE2025 and a 2.2 million increase since 1Q 2025), in line with expectations and amounting to 72% of the total Uls the company plans to cover by 2027. Total Capex include 120 million euros in Maintenance Capex, a year-on-year reduction, and reflects significant savings in NRRP roll-out. FiberCop Investment activity underscores the Company's commitment to deliver FTTH to 100% of its targeted Uls by 2027, including the NRRP objectives by the mid 2026 deadline.

Cash balance stood at 1.8 billion euros, bringing FiberCop's liquidity margin to 3.9 billion euros when coupled with committed and fully available revolving credit facilities covering debt maturities until 2029. On a Pro Forma basis, including the latest financing transactions, liquidity margin stands at 4.8 billion euros.

Net Debt at the end of 1Q 2026 reached **11.4 billion euros** (an increase versus 10.9 billion euros at 2025 year-end to support the planned acceleration of the Capex plan).

Since the beginning of 2026, FiberCop executed a successful debt management exercise with an Amend & Extend and Repricing transaction on the majority of its 7.6 billion euro debt facilities, the issuance of 1 billion euro new 2031 Senior Secured Notes, a 500 million euro Tap of such notes issued in conjunction with a Tender Offer on 2027 and 2028 bond maturities and a 1 billion euro landmark financing agreement with the European Investment Bank.

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