

e& PPF Telecom successfully completes the acquisition of SBB d.o.o. Serbia

Abu Dhabi, United Arab Emirates, 02 April 2025

Further to our announcement on 12 February 2025 regarding e& PPF Telecom Group BV (e& PPF Telecom), a subsidiary of Emirates Telecommunications Group Company PJSC (“e&”) with ownership of 50% + 1 share acquisition of 100% of SBB d.o.o. Serbia (“SBB”), e& is pleased to announce the successful completion of the transaction that will enable e& PPF Telecom to combine SBB with its Serbian mobile subsidiary Yettel thereby creating a leading converged operator. In addition, it is anticipated to realise synergies and enhanced capabilities that will drive value to stakeholders.

The transaction value of EUR 825 million on a cash free and debt free was financed through debt raised by e& PPF Telecom. The financials of SBB will be consolidated into e& PPF Telecom’s financials starting April 2025. The impact on e&’s overall financials will not be material.

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Karim Bennis
Group Chief Financial Officer