

PRESS RELEASE

1&1 Drillisch and Telefónica enter into national roaming agreement

Maintal, 21 May 2021. Today, Drillisch Online GmbH ("1&1 Drillisch"), a wholly-owned subsidiary of 1&1 Drillisch AG, entered into a long-term national roaming agreement with Telefónica Germany GmbH & Co. OHG ("Telefónica"). As part of the overall agreement, the ongoing price review proceedings initiated by 1&1 Drillisch AG will be terminated. This agreement is based on a letter agreement dated 15 February 2021, in which the parties have agreed to enter into a national roaming agreement. The agreement goes back to a commitment by Telefónica as part of the EU antitrust approval of the merger with E-Plus in 2014. The European Commission has been closely monitoring effective compliance with these commitments from the outset and was instrumental in facilitating the successful completion of the negotiations.

The national roaming agreement has an initial term until 30 June 2025. 1&1 Drillisch has the right to unilaterally extend the initial term until 30 June 2029. Thereafter, at 1&1 Drillisch's request, an additional contract extension up to 30 June 2034 is possible.

The national roaming agreement provides for annually decreasing prices, which apply retroactively from July 2020 also to the ongoing MBA MVNO agreement. These prices are lower than the prices most recently charged by Telefónica under the MBA MVNO agreement.

The prices for the first extension option until June 2029 are determined by specific rules. In the period thereafter, Telefónica continues to be obliged to offer non-discriminatory prices.

1&1 Drillisch continues to be entitled to review all prices in a price review (expert proceedings), the rules and deadlines of which have been specified, once a year on a date freely determined by 1&1 Drillisch. Going forward, 1&1 Drillisch may reduce or increase the required capacities within a contractually defined range several times a year.

The start date for national roaming will be set by 1&1 Drillisch in parallel with the launch of the 1&1 Drillisch mobile network. From this date, all new customers and all 1&1 Drillisch customers migrated to 1&1 Drillisch's network will have access to 1&1 Drillisch's 5G network, and automatically non-discriminatory access to Telefónica's 2G and 4G mobile network via national roaming in areas not yet rolled out by 1&1 Drillisch. From 1 January 2026, access to 4G national roaming in Telefónica's mobile network will be limited to some extent in certain urban areas which will then be covered by 1&1 Drillisch's 5G network. However, in these areas a minimum coverage of national roaming of up to 50 Mbit/s is always ensured. The agreed national roaming services complement the exceptional innovation potential of 1&1 Drillisch's 5G network.

1&1 Drillisch customers, who are currently activated on Telefónica's network, will step-by-step be migrated within a contractually agreed transition period following the launch of 1&1 Drillisch's 5G network and will continue to have 2G, 4G and 5G access to Telefónica's mobile network until then.

Assured access to national roaming is another milestone on 1&1 Drillisch's path to becoming the fourth mobile network operator.

About 1&1 Drillisch AG

1&1 Drillisch AG is a listed telecommunications provider based in Maintal. The company is part of the United Internet AG group. 1&1 Drillisch offers its customers a comprehensive portfolio of wireless services and broadband access. It also offers attractive bundled products comprising mobile and fixed-network services, as well as value-added applications such as home networking, online storage, video-on-demand, smart home solutions and IPTV. Via its two wholly owned subsidiaries 1&1 Telecommunication SE and Drillisch Online GmbH, 1&1 Drillisch uses a strong marketing approach to tap the market comprehensively and in a target-group-specific manner: While 1&1 addresses value and premium segments, the Group's discount brands under the umbrella of Drillisch Online GmbH, such as smartmobil.de, yourfone, winSIM, DeutschlandSIM and simplytel, appeal to a price-conscious target group.

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