

Euskaltel at a glance

Leading telecommunications operator in Northern Spain.

It offers its services to a market of 6 million people in the Basque Autonomous Community, Galicia and Asturias.

Leader in fibre optics and telecommunications convergent services (Broadband, Mobile and landline telephony and Pay-to-view television) in the Basque Country, Galicia and Asturias.

Mobile operator with the highest growth rate and own 4G licence in the Basque Country, Galicia and Asturias.

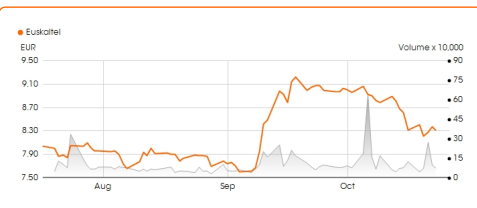
Recognised brand with strong local involvement in the Basque Country, Galicia and Asturias.

It has the largest owned fibre optic network deployed on its market.

Leader in cash flow conversion ratio compared to similar companies in the sector in Europe.



The leading fiber and convergence operator in the North of Spain



Share Data		23/10/2020
Market		Madrid
Symbol		EKT
ISIN		ES0105075008
Industry		Cable Communications Services
Previous Close		8.32
Change (%)		-0.72
Volume		78,465
Number of Shares		178,645,360
Market Cap (mil)		1,486.33

Key financials (million EUR)	FY18	FY17	FY16
Total Revenue	691.6	622.2	572.9
Residential	463.4	416.5	373.1
Business	189.9	170.5	166.6
Wholesale & Others	38.4	35.2	33.2
EBITDA ¹⁾	336.4	306.9	280.6
EBITDA margin	48.6%	49.3%	49.0%
Profit for the period	62.8	49.6	62.1
Total assets	2,898.7	2,904.57	2,330.22
Equity	974.9	963.6	742.1
Capital expenditures	153.5	-108.8	-95.9
Operational Free Cash Flow	182.9	198.1	184.7
Conversion rate	54.4%	64.56%	65.82%
Net Financial Debt	1,532.1	1,606.52	1,223.40
Net Debt / Ebitda ²⁾	4.45x	4.5x	4.2x

¹⁾ Non-recurrent extraordinary or exceptional expenses excluded, along with costs related to the integration process.
²⁾ Based on Euskaltel Group adjusted annual EBITDA plus 100% of synergy.



Xabier Iturbe
Non-executive chairperson

Xabier Iturbe has a degree in Economics and Business Studies from Deusto University and an MBA with a finance speciality from the Stern School of Business at New York University. He has held management positions in leading companies in both the telecommunications and finance industries and for more than 10 years he has held top-level positions on the Boards of Directors of different entities and institutions representing the Basque Country (Chairman, Vice-Chairman, member, board member, etc.), and different sectors (finance, technology, foundations, etc.). This has given him excellent knowledge of the wider telecommunications industry, of Euskaltel, and of the financial world, as well as experience in coordinating and managing complex Boards of Directors. Mr. Iturbe is also very knowledgeable about the Basque Country and its institutions. Over the years, he has developed an international vision because of his education in the United States and his professional links to financial institutions and within Euskaltel itself. He has regularly taken part in and coordinated teams whose purpose was to define the strategic position of the companies and entities he has served and continues to serve.

José Miguel Garofa
CEO

José Miguel holds a degree in Electrical and Electronic Engineering and a Master's in Digital Communications from Monash University in Melbourne. He began his career as a telecommunications and technology consultant in Lincoln Scott International (Australia). In the last 30 years he has spent part of his career as a CEO in 16 different countries in Australia, Europe, Latin America and the United States. In 2018 he successfully took part in the acquisition of SQRRL and Briefcam by Amazon and Canon, respectively. In 2016 and 2017 he was a Board member and Vice-President of the Millicom Group and a Strategic Consultant for the Orange Group, in the transformation of European business units within fixed-mobile convergence.

He was CEO of Jazztel, a Spanish telecommunications company, from 2006 to 2015, when Jazztel became the fastest growing operator in the Spanish telecommunications market. Before he joined Jazztel in 2006, Mr Garofa worked mainly at Cable & Wireless, where his roles included: CEO of Spain and Portugal, executive vice-president in Europe, CEO in Panama and managing director in the UK and Ireland. Previously, he was executive president and CEO in Spain and Portugal of Giese Technology, a company he co-founded and subsequently directed in its acquisition by Cable & Wireless, Plc. in 2000. He has also been a Strategic Investor and Advisory Member of the Boards of several start-ups around the world over the past 25 years.

The company

The Euskaltel Group is one of Spain's main telecommunications companies providing a comprehensive response to the communication needs of individuals, institutions and companies.

The Euskaltel Group, with its Euskaltel, R and Telecable brands, is a leading company in all markets it operates in, serving around 800,000 residential and business customers.

The company provides ICT solutions to cover its customers' full communication cycle with a wide range of technological services including Internet, fixed-line and mobile phones, digital TV and broadband, digital transformation processes, IoT (the Internet of Things) solutions, technology for Smart Cities and Industry 4.0.