



Press Release

Budapest, 19th February 2026.

4iG GROUP TO CONSOLIDATE ITS TELECOMMUNICATIONS INFRASTRUCTURE BUSINESS WITH TRANSACTIONS DESIGNED TO UNLOCK VALUE POTENTIAL OF UP TO €1 BILLION

4iG enters into a strategic collaboration with e& PPF Telecom Group with the aim of deepening the integration of fixed and mobile infrastructure networks in Hungary

- 4iG PLC and e& PPF Telecom Group B.V. (“e& PPF Telecom Group”) have signed a non-binding term sheet reflecting their mutual intention to enter into a long-term strategic partnership. Through a cashless share-swap transaction, 4iG Telecommunications Holding would become a strong strategic shareholder of up to 49% in CETIN Hungary, a leading mobile radio infrastructure company in Hungary. Parallel with this, e&PPF Telecom Group would receive a stake of up to 38% in 2Connect, Hungary’s largest fixed-line network infrastructure company owned by 4iG Group. Completion of the transactions is subject to the finalisation of confirmatory due diligence, the negotiation and signing of final transaction documentation, and the required shareholder and regulatory approvals. Closing is expected by early 2027.
- Separately from the contemplated transaction, 4iG is in advanced negotiations with a leading sovereign wealth fund from the United Arab Emirates regarding the potential sale of an additional 11% stake in 2Connect.
- The potential long-term partnership of 4iG Group and e&PPF Telecom Group aims to develop a cost-effective infrastructure usage and development model through an emerging cross-ownership structure, under which Yettel will enter the fixed-line market in the second half of 2026 on the 2Connect network, while ONE would use CETIN's mobile infrastructure from 2028.
- The cash proceeds from the sale of a further minority stake could reduce 4iG Group’s debt in the short term, while the consolidation of fixed and mobile networks is expected to deliver significant cost and investment synergies for the partners.
- The synergies resulting from network sharing – including savings and revenues – are expected to reach up to €1 billion.

4iG Group has announced a potential telecommunications infrastructure partnership agreement which, subject to the finalisation of confirmatory due diligence, negotiation and signing of final legal documentation and the required shareholder and regulatory approvals, could become one of the largest transactions of its kind in Hungary. The objective of the transaction is to unlock the value embedded in the Group’s portfolio while establishing a more cost-efficient and profitable long-term infrastructure operating model. The preliminary agreement (non-binding term sheet) signed with e& PPF Telecom Group explores two significant transaction opportunities: 4iG would sell a minority stake in its fixed-line network, while acquiring a strategic stake in one of the largest Hungarian mobile infrastructure companies, CETIN Hungary.

2Connect: a premium fixed-line infrastructure company

As part of the potential transactions, e& PPF Telecom Group would become a minority shareholder of up to 38% in 2Connect. Separately from this, a sovereign wealth fund of the United Arab Emirates would purchase an additional 11% stake in the company. Following the transactions, 4iG will retain majority control of 2Connect.

CETIN Hungary: entering the mobile infrastructure market

Under the share-swap deal, 4iG Group's telecommunications subsidiary, 4iG Telecommunications Holding would receive a strong strategic stake of up to 49% in CETIN Hungary, whose shareholder base includes e& PPF Telecom Group and GIC Private Limited, a Singapore-based sovereign wealth fund. This step is particularly valuable for 4iG, as its telecommunications operator, ONE Hungary, does not currently have mobile infrastructure. By the potential acquisition of CETIN stake, 4iG could develop a more balanced and sustainable infrastructure portfolio in the long term.

Infrastructure consolidation – significant saving potential

One of the most significant aspects of the transactions is the convergent operating model that could emerge from the share swap deal. Through a cross-ownership and multi-tenant structure serving multiple commercial operators, the infrastructure companies could achieve substantial economies of scale. The new model could enable ONE Hungary and Yettel Hungary to rely on shared infrastructure while continuing to compete independently for customers. As a result of the related wholesale agreement, Yettel Hungary can enter the fixed broadband market in the second half of 2026 using 2Connect's national fixed network, while ONE is expected to be able to use CETIN's mobile radio infrastructure from 2028. The structure could provide significant annual operating cost synergies for both infrastructure companies, while creating additional value by allowing 4iG and e& PPF Telecom Group as owners, to directly benefit from the revenues and earnings generated by the infrastructure assets.

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Notes to editors**4iG Group**

4iG Group is a Budapest-based public limited company in Hungarian majority ownership and one of the leading telecommunication, IT, space and defence industry group operating in Hungary and the Western Balkans, and a leading company in the knowledge-based digital economy. Listed on the Budapest Stock Exchange, the Group's fresh, innovative approach –together with its position as Hungary's leading IT systems integrator – makes the Group the region's premier provider of business services for digital transformation. The dynamic expansion strategy has made it a key player in the Hungarian and Western Balkan telecommunications markets. The Group continually expands its services, expertise and portfolio to meet the evolving needs of the telecommunications and IT markets. The 4iG Group employs more than 8,200 people. www.4iG.hu

e& PPF Telecom Group



With more than 12 million mobile subscribers, 1.1 million fixed broadband customers, around 1 million pay-TV subscribers, nearly €1 billion in annual consolidated EBITDA, and approximately 7,000 employees, the e& PPF Telecom Group is one of the leading telecommunications provider groups in Central and Eastern Europe. The Group operates in Bulgaria, Hungary, Serbia, and Slovakia, offering mobile, fixed-line, data transmission, and television services to end users, while also providing telecommunications infrastructure services to support regional market players. The e& PPF Telecom Group benefits from the stable backing of its majority owner, e&, with its global presence and financial strength, as well as the regional market experience and industry expertise of the PPF Group, laying the foundation for long-term, sustainable growth and infrastructure development.

www.eandppftelecom.eu.

2Connect

2Connect is one of Hungary's leading telecommunications and infocommunications infrastructure service providers. As a neutral wholesale service provider, it delivers network and data centre solutions to telecommunications operators and retail electronic communications partners via a nationwide optical backbone network of nearly 42,000 km and 15,000 microwave endpoints. The company operates approximately 6,500 m² of data centre capacity across 12 locations — including facilities with TIER III certification — and ensures high availability through 24/7 monitoring. As a member of the 4iG Group, 2Connect connects the major markets of Eastern and Western Europe through its backbone network, providing future-proof, scalable infrastructure for participants in the digital economy.

www.2connect.hu

CETIN Hungary

CETIN Hungary Zrt., as a member of the e& PPF Group, is an independent, integrated telecommunications infrastructure provider and owner and operator of one of Hungary's key nationwide mobile radio and transmission networks, with around 4,000 sites and presence points. Supported by nearly 200 highly skilled professionals, CETIN Hungary focuses on network planning, construction and operations, transmission technology, data centers, IT infrastructure, and IT security services.

www.cetin.hu.

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