

Press Release

CETIN results for January-June 2017 in line with market expectations

22 August 2017

Česká telekomunikační infrastruktura a.s. ("CETIN") published its Half-Yearly Report for 2017 yesterday. The report comprises unaudited interim consolidated financial statements for CETIN Group, that consists of CETIN and its subsidiaries CZECH TELECOM Germany GmbH, CZECH TELECOM Austria GmbH, CETIN Finance B.V. and CETIN služby s.r.o. CETIN is the guarantor of the bonds issued by CETIN Finance B.V.

Total revenues amounted to CZK 10.3 billion in 2016, yielding operating profit (EBITDA) of CZK 3.9 billion and net income of CZK 1.4 billion.

Cash flows from CETIN's operating activities of CZK 3.9 billion were used mainly for investment in the telecommunications infrastructure development (CZK 1.7 billion) and cash accumulation for debt reduction.

CETIN reported fixed assets with net book value of CZK 48.6 billion, Net Debt position of CZK 23.9 billion (22.4 billion including short-term deposits) and Net Leverage of 3.08x (2.89x including short-term deposits) as of 30 June 2017.

The results are in line with the financial performance of CETIN in previous years.

The Half-Yearly Report is available on CETIN's corporate website <https://www.cetin.cz/en/vyrocnizpravy>.