

Supporting material to Q1 and Q2 interim financial reports

Overview

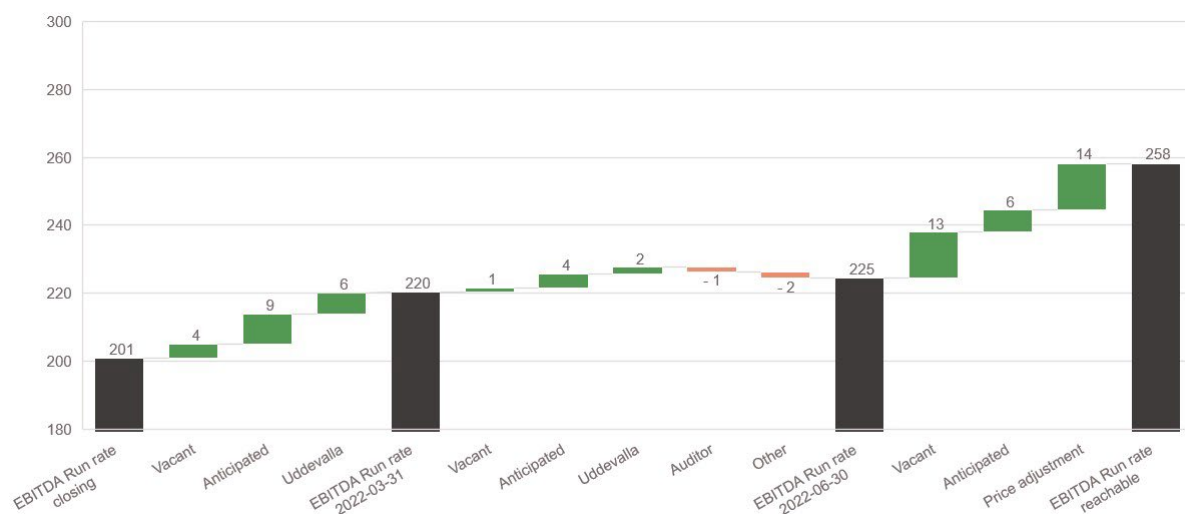
In order to provide additional comparison between quarters this overview is released since the interim financial report did not include the quarter-on-quarter comparison. Below is the presented overview from the financial reports with financial information per quarter, and aggregated YTD according to the full Q2 report.

Overview	2022 Jan - Mar	2022 Apr - Jun	2022 Jan - Jun
Network revenue	64,0	64,6	128,6
Adjusted network revenue	64,3	65,0	129,3
Adjusted network EBITDA	55,4	55,1	110,5
<i>Adjusted network EBITDA-margin</i>	<i>86%</i>	<i>85%</i>	<i>85%</i>
Network EBITDA run rate, yearly	220,4	224,5	224,5
Net debt	1 526,2	1 733,6	1 733,6
Fiber asset value	5 124,2	5 211,9	5 211,9
LTV	30%	33%	33%
ARPU (SEK)	307	306	306
Number of households connected, E	75 033	76 297	76 297
Net debt / EBITDA	7,04x	7,68x	7,68x
Interest coverage ratio	2,63x	2,45x	2,45x

EBITDA-bridge

Please see chart below for an EBITDA-bridge from closing of bond issue (November 2021) to Q2, and forward looking without any acquisitions of new customers. At closing future run rate was estimated at SEK 238m, which we now forecast to be SEK 258m, an increase of 8%. The increase of SEK 20m is due to the Uddevalla customers (SEK 6m) and the price adjustment (SEK 14m).

All anticipated customers were deployed during Q2 but due to a delay from deployment to billing the ISPs the full revenue is yet to be received, therefore the SEK 6m from Anticipated customers is added post run rate for Q2.



Restatement of Q1

As communicated in Q2-report released on 15th of August the ARPU for Q1 did not take into account the Uddevalla customers (amounting to 4,378), hence ARPU was overestimated to SEK 320 while the correct figure was SEK 307.

Please see table below for a complete restatement of the overview figures for Q1.

	Reported	Revised
	2022	2022
Overview	Jan - Mar	Jan - Mar
Network revenue	50,1	64,0
Adjusted network revenue	68,4	64,3
Adjusted network EBITDA	59,4	55,4
<i>Adjusted network EBITDA-margin</i>	<i>87%</i>	<i>86%</i>
Network EBITDA run rate, yearly	238,0	220,4
Net debt	1 526,2	1 526,2
Fiber asset value	5 124,2	5 124,2
LTV	30%	30%
ARPU (SEK)	320	307
Number of households connected, E	70 655	75 033
Net debt / EBITDA	7,04x	7,04x
Interest coverage ratio	2,63x	2,63x