



CK HUTCHISON GROUP TELECOM HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)



# 2022 Annual Results

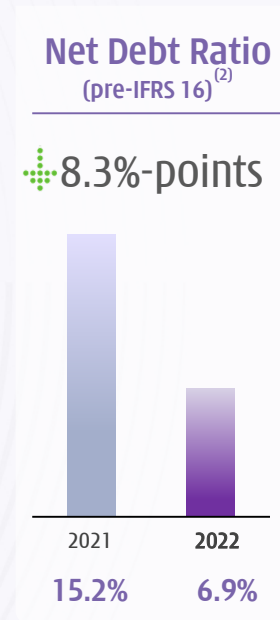
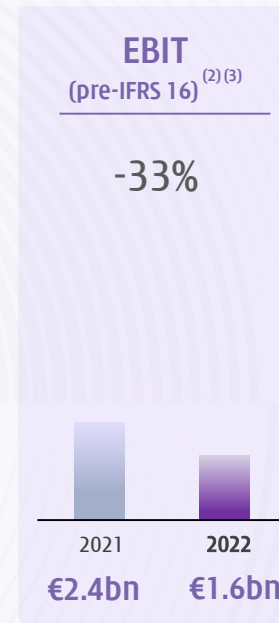
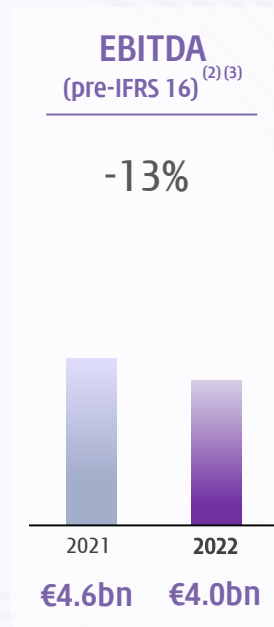
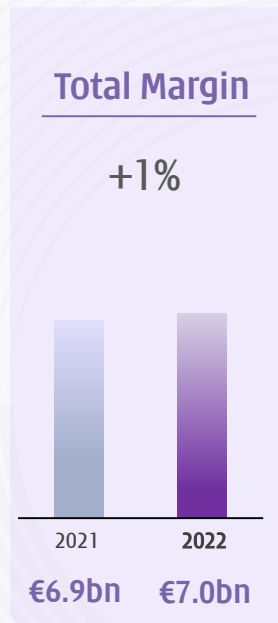
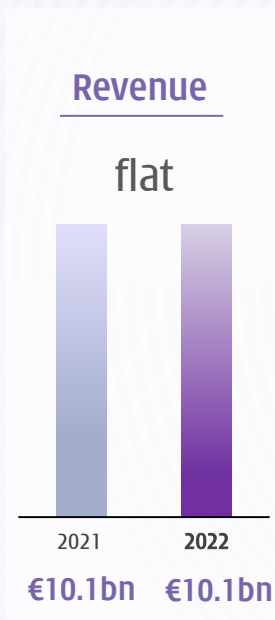
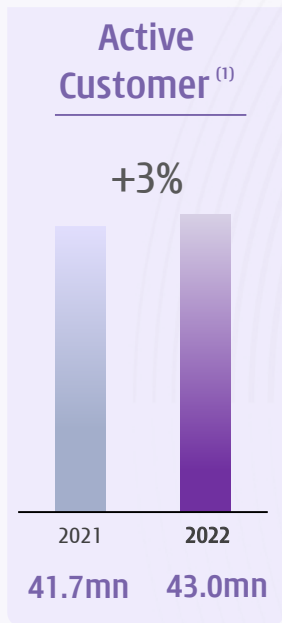
## Operations Analysis

The information, statements and opinions contained in this Presentation and subsequent discussion do not constitute an offer to sell or solicitation of any offer to subscribe for or purchase any securities or other financial instruments or any advice or recommendation in respect of such securities or other financial instruments.

Potential investors and shareholders of the Company (the "Potential Investors and Shareholders") are reminded that information contained in this Presentation and subsequent discussion comprises extracts of operational data and financial information of the Group for the year ended 31 December 2022. The information included in this Presentation and subsequent discussion, which does not purport to be comprehensive nor render any form of financial or other advice, has been provided by the Group for general information purposes only and certain information has not been independently verified. No representations or warranties, expressed or implied, are made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, statements or opinions presented or contained in this Presentation and any subsequent discussions or any data which such information generates.

The performance data and the results of operations of the Group contained in this Presentation and subsequent discussion are historical in nature, and past performance is no guarantee of the future results of the Group. Any forward-looking statements and opinions contained in this Presentation and subsequent discussion are based on current plans, beliefs, expectations, estimates and projections at the date the statements are made, and therefore involve risks and uncertainties. There can be no assurance that any of the matters set out in such forward-looking statements are attainable, will actually occur or will be realised or are complete or accurate. Actual results may differ materially from those stated, implied and/or reflected in such forward-looking statements and opinions. The Group, the Directors, officers, employees and agents of the Group assume (a) no obligation to correct, update or supplement the forward-looking statements or opinions contained in this Presentation and subsequent discussion; and (b) no liability in the event that any of the forward-looking statements or opinions do not materialise or turn out to be incorrect.

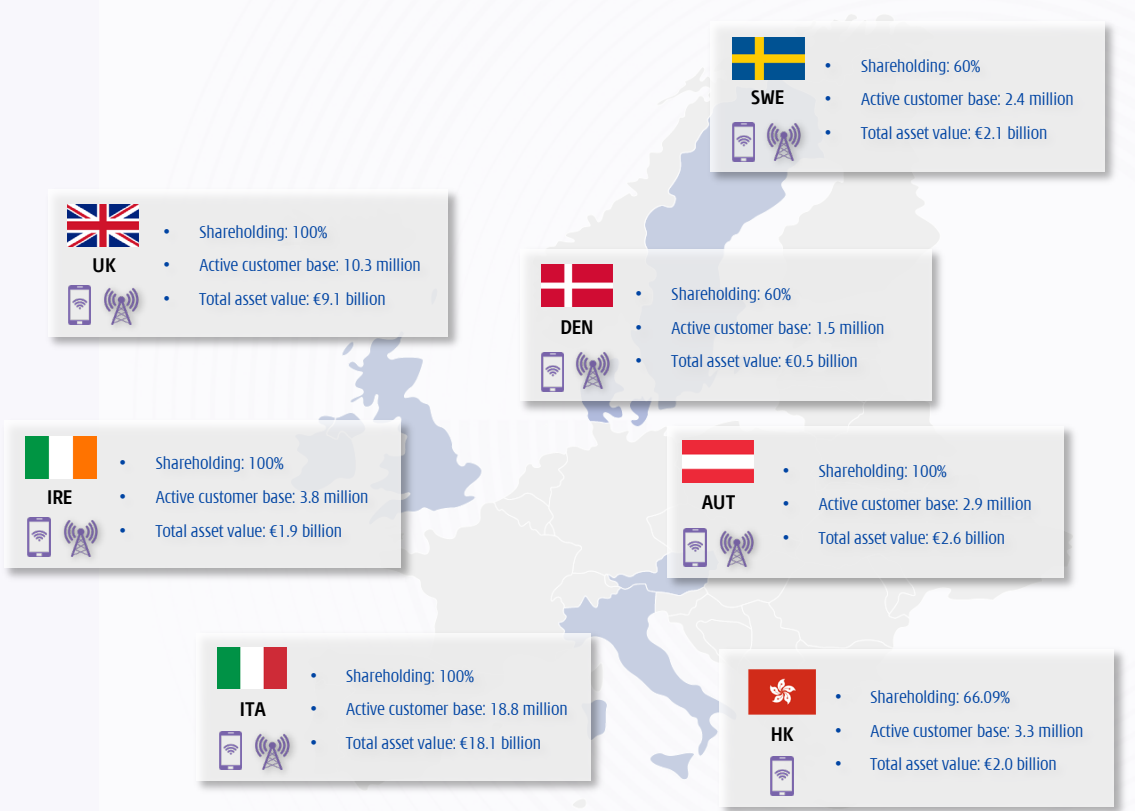
Potential Investors and Shareholders should exercise caution when investing in or dealing in the securities of the Company.



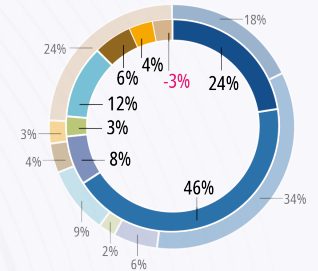
(1) An active customer is one that generated revenue from an outgoing call, incoming call or data/content service in the preceding three months.

(2) Under Post-IFRS 16 basis, EBITDA, EBIT and net debt ratio were €4.8 billion, €1.8 billion and 6.5% respectively.

(3) EBITDA and EBIT include gain on disposal of tower assets completed in 2022 of €2.4 billion (2021: €2.6 billion) and non-cash impairment of goodwill of the Group's Italian telecommunication business of €1.3 billion (2021: €1.7 billion).

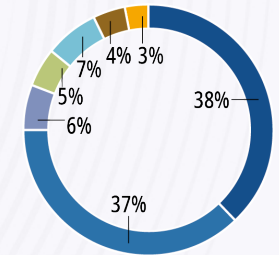


**EBITDA** <sup>(2)(3)(4)</sup>  
**€3,986m**



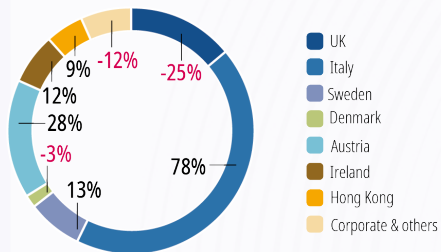
**Total Assets** <sup>(5)</sup>  
**€40,415m**

**Capex**  
(excluding licences)  
**€2,297m**

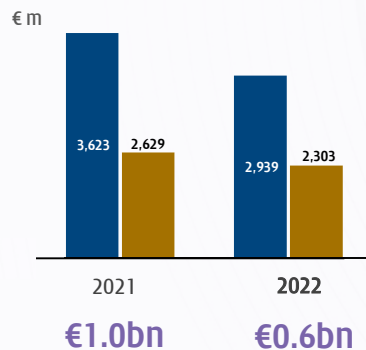





(1) Active customer base as at 31 December 2022.  
 (2) Reported EBITDA includes one-off gain on disposal of tower assets completed in 2022 of €2.4 billion and non-cash impairment of goodwill of the Group's Italian telecommunication business of €1.3 billion.  
 (3) The outer pie chart represents EBITDA %-mix on a reported basis. The inner pie chart represents underlying EBITDA %-mix, which excludes the items mentioned in note (2) above.  
 (4) Under Post-IFRS 16 basis, EBITDA was €4,808 million.  
 (5) Under Post-IFRS 16 basis, total asset value was €42,040 million.

## Operating FCF by Core Business

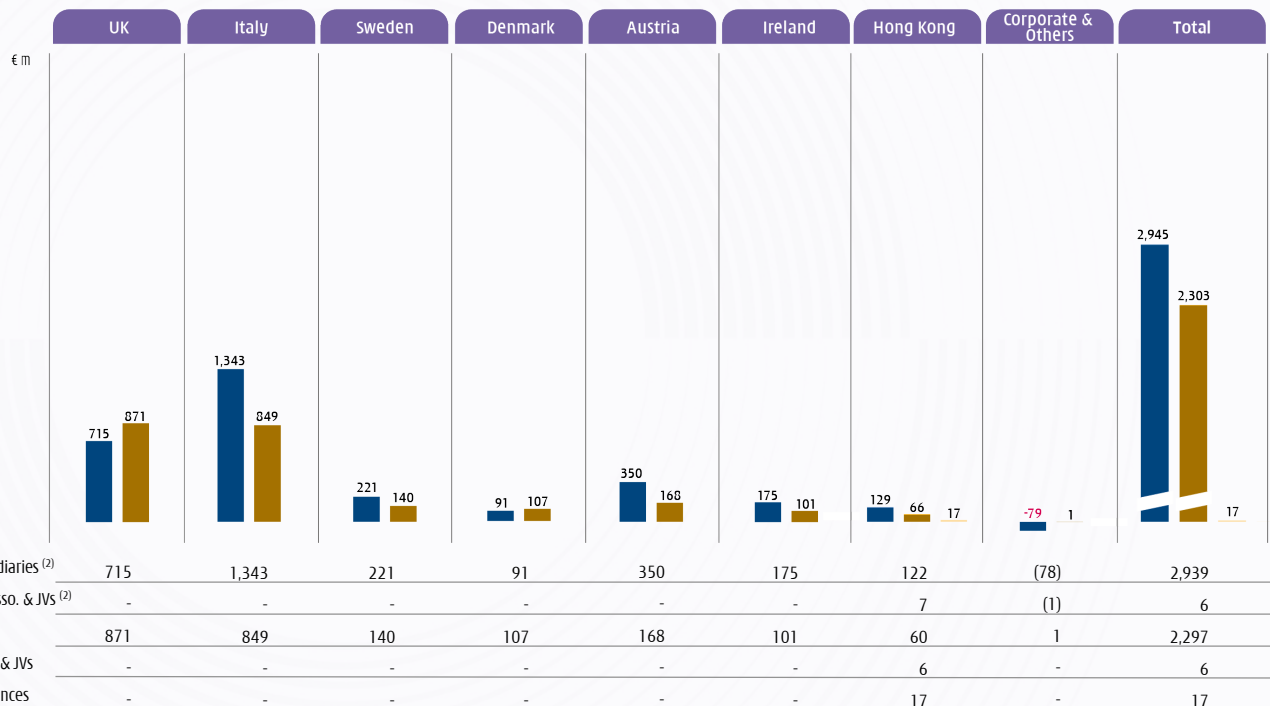


## Operating FCF (pre-IFRS 16) <sup>(1)</sup>



 EBITDA - Co & Subsidiaries <sup>(2)</sup>  
 EBITDA - Share of Asso. & JVs <sup>(2)</sup>  
 Capex  
 Investments in Asso. & JVs  
 Capex - Telecom Licences

## Operating FCF by division



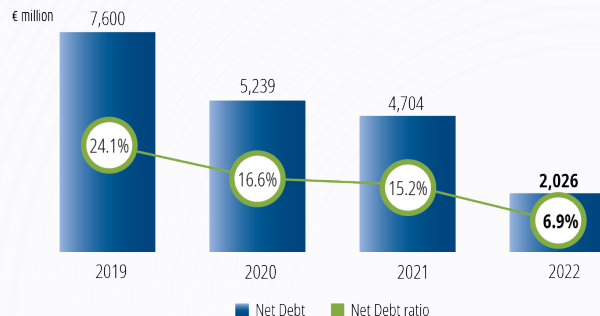
(1) Operating FCF (Operating Free Cash Flow) represents EBITDA (Pre-IFRS 16 basis) of Company & subsidiaries and dividends from JVs less capex of Company & subsidiaries (excluding Telecom licences) and investments in JVs.

(2) EBITDA - Co & subsidiaries excludes gain on disposal of tower assets completed in 2022 of €2.4 billion and non-cash impairment of goodwill of the Group's Italian telecommunication business of €1.3 billion.





## Net Debt Improvement

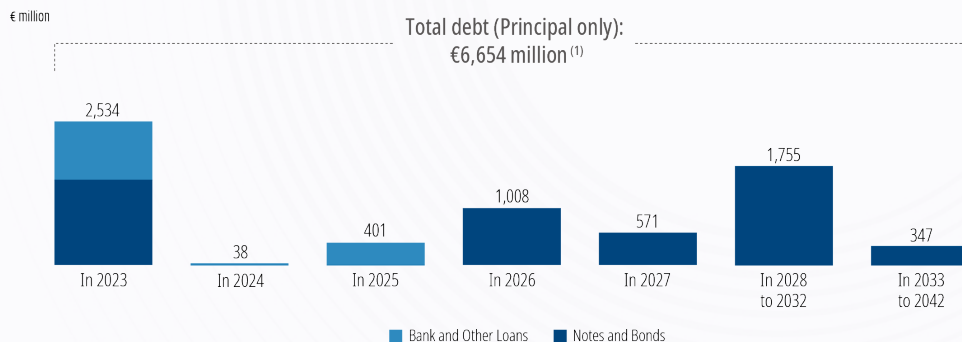


**1.04%**  
Avg. Cost of Debt  
(Dec 2021: 0.99%)

**€4.6bn**  
Liquid Assets  
(sufficient to cover  
all debt maturing  
before 31 December  
2027)

**Moody's** Baa1  
**S&P** A-  
**Fitch** A-

## Debt Maturity Profile



(1) Total bank and other debts are defined, for the purpose of "Net debt" calculation, as the total principal amount of bank and other debts. Net debt is defined as total bank and other debts less total cash and listed investments. Net total capital is defined as total bank and other debts plus total equity (adjusted to exclude IFRS 16 effects) and loan from non-controlling shareholders net of total cash and listed investments. The consolidated net debt to net total capital ratio under IFRS 16 basis, after including IFRS 16 impact in total equity is 6.5%.



In million	UK <sup>(1)</sup> GBP		Italy <sup>(1)</sup> EURO		Sweden SEK		Denmark DKK		Austria EURO		Ireland EURO		3 Group Europe before one-off <sup>(1)(2)</sup> EURO			
	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021		
													Normalised <sup>(1)</sup>	Tower assets	Reported	
<b>Total Revenue</b>	<b>2,520</b>	<b>2,444</b>	<b>3,947</b>	<b>4,193</b>	<b>7,586</b>	<b>6,902</b>	<b>2,375</b>	<b>2,272</b>	<b>885</b>	<b>866</b>	<b>620</b>	<b>579</b>	<b>9,435</b>	9,471	-	9,471
% change	+3%		-6%		+10%		+5%		+2%		+7%		-			
<b>Total margin</b>	<b>1,529</b>	<b>1,445</b>	<b>3,030</b>	<b>3,187</b>	<b>4,753</b>	<b>4,351</b>	<b>1,864</b>	<b>1,764</b>	<b>669</b>	<b>638</b>	<b>460</b>	<b>445</b>	<b>6,648</b>	6,616	-	6,616
% change	+6%		-5%		+9%		+6%		+5%		+3%		-			
TOTAL CACS	(953)	(968)	(276)	(290)	(1,003)	(1,233)	(229)	(227)	(113)	(115)	(103)	(77)	(1,733)	(1,761)	-	(1,761)
Less: Handset Revenue	759	772	167	203	555	769	78	93	100	101	99	76	1,316	1,368	-	1,368
<b>Total CACS (net of handset revenue)</b>	<b>(194)</b>	<b>(196)</b>	<b>(109)</b>	<b>(87)</b>	<b>(448)</b>	<b>(464)</b>	<b>(151)</b>	<b>(134)</b>	<b>(13)</b>	<b>(14)</b>	<b>(4)</b>	<b>(1)</b>	<b>(417)</b>	<b>(393)</b>	-	<b>(393)</b>
<b>Operating Expenses</b>	<b>(723)</b>	<b>(655)</b>	<b>(1,578)</b>	<b>(1,451)</b>	<b>(1,957)</b>	<b>(1,724)</b>	<b>(1,036)</b>	<b>(920)</b>	<b>(306)</b>	<b>(286)</b>	<b>(281)</b>	<b>(256)</b>	<b>(3,336)</b>	<b>(3,044)</b>	<b>78</b>	<b>(2,966)</b>
Opex as a % of total margin	47%	45%	52%	46%	41%	40%	56%	52%	46%	45%	61%	58%	50%	46%		45%
<b>EBITDA</b>	<b>612</b>	<b>594</b>	<b>1,343</b>	<b>1,649</b>	<b>2,348</b>	<b>2,163</b>	<b>677</b>	<b>710</b>	<b>350</b>	<b>338</b>	<b>175</b>	<b>188</b>	<b>2,895</b>	<b>3,179</b>	<b>78</b>	<b>3,257</b>
% change	+3%		-19%		+9%		-5%		+4%		-7%		-9%			
EBITDA margin % <sup>(3)</sup>	35%	36%	36%	41%	33%	35%	29%	33%	45%	44%	34%	37%	36%	39%		40%
<b>Depreciation &amp; Amortisation</b>	<b>(465)</b>	<b>(442)</b>	<b>(1,155)</b>	<b>(1,044)</b>	<b>(1,728)</b>	<b>(1,272)</b>	<b>(551)</b>	<b>(464)</b>	<b>(154)</b>	<b>(145)</b>	<b>(124)</b>	<b>(125)</b>	<b>(2,214)</b>	<b>(2,020)</b>	<b>(11)</b>	<b>(2,031)</b>
<b>EBIT</b>	<b>147</b>	<b>152</b>	<b>188</b>	<b>605</b>	<b>620</b>	<b>891</b>	<b>126</b>	<b>246</b>	<b>196</b>	<b>193</b>	<b>51</b>	<b>63</b>	<b>681</b>	<b>1,159</b>	<b>67</b>	<b>1,226</b>
% change	-3%		-69%		-30%		-49%		+2%		-19%		-41%			
<b>Capex</b>	<b>(743)</b>	<b>(784)</b>	<b>(849)</b>	<b>(1,111)</b>	<b>(1,498)</b>	<b>(1,394)</b>	<b>(792)</b>	<b>(705)</b>	<b>(168)</b>	<b>(153)</b>	<b>(101)</b>	<b>(114)</b>	<b>(2,236)</b>	<b>(2,525)</b>		
<b>Reported depreciation &amp; amortisation <sup>(4)</sup></b>	<b>407</b>	<b>400</b>	<b>922</b>	<b>792</b>	<b>1,066</b>	<b>671</b>	<b>421</b>	<b>294</b>	<b>106</b>	<b>97</b>	<b>90</b>	<b>87</b>	<b>1,751</b>	<b>1,549</b>		
<b>Reported D&amp;A less Capex <sup>(4)</sup></b>	<b>(336)</b>	<b>(384)</b>	<b>73</b>	<b>(319)</b>	<b>(432)</b>	<b>(723)</b>	<b>(371)</b>	<b>(411)</b>	<b>(62)</b>	<b>(56)</b>	<b>(11)</b>	<b>(27)</b>	<b>(485)</b>	<b>(976)</b>		
<b>Reported EBITDA less Capex</b>	<b>(131)</b>	<b>(175)</b>	<b>494</b>	<b>599</b>	<b>850</b>	<b>769</b>	<b>(115)</b>	<b>5</b>	<b>182</b>	<b>185</b>	<b>74</b>	<b>74</b>	<b>659</b>	<b>732</b>		
	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021		
EBITDA per above	612	594	1,343	1,649	2,348	2,163	677	710	350	338	175	188	2,895	3,179		
Proforma contribution from Tower assets	-	15	-	61	-	-	-	-	-	-	-	-	-	78		
Reported EBITDA	612	609	1,343	1,710	2,348	2,163	677	710	350	338	175	188	2,895	3,257		
EBIT per above	147	152	188	605	620	891	126	246	196	193	51	63	681	1,159		
Proforma contribution from Tower assets	-	9	-	56	-	-	-	-	-	-	-	-	-	67		
Reported EBIT	147	161	188	661	620	891	126	246	196	193	51	63	681	1,226		

(1) As the disposal of tower assets in Italy was completed in June 2021, the 2021 Italy results were normalised, which exclude the proforma contribution from tower assets for January to June 2021 for comparability purpose. Similarly, as the tower assets in UK was completed in November 2022, the 2021 UK results exclude the performa contribution from the tower assets for November to December 2021.

(2) 3 Group Europe results do not include one-off items in 2022 and 2021, which represented gain on disposal of tower assets of €2.4 billion (2021: €2.6 billion) and non-cash impairment of goodwill of the Group's Italian telecommunication business of €1.3 billion (2021: €1.7 billion).

(3) EBITDA margin % represents EBITDA as a % of total revenue excluding handset revenue.

(4) Reported depreciation & amortisation excludes amortisation of licences and amortisation of capitalised CACS.

In million	3 Group Europe before one-off <sup>(1)(2)</sup>				HTHKH		Corporate and others		CKHGT	
	EURO				HK\$		HK\$		EURO	
	FY 2022	FY 2021			FY 2022	FY 2021	FY 2022	FY 2021	FY 2022	FY 2021
		Normalised <sup>(1)</sup>	Tower assets	Reported						
<b>Total Revenue</b>	<b>9,435</b>	9,471	-	9,471	<b>4,882</b>	5,385	<b>482</b>	218	<b>10,084</b>	10,083
% change	-				-9%		+121%		-	
<b>Total margin</b>	<b>6,648</b>	6,616	-	6,616	<b>3,001</b>	2,974	<b>190</b>	38	<b>7,037</b>	6,946
% change	-				+1%		+400%		+1%	
TOTAL CACs	(1,733)	(1,761)	-	(1,761)	(547)	(562)	-	-	(1,799)	(1,823)
Less: Handset Revenue	1,316	1,368	-	1,368	376	395	-	-	1,361	1,411
<b>Total CACs (net of handset revenue)</b>	<b>(417)</b>	(393)	-	(393)	<b>(171)</b>	(167)	-	-	<b>(438)</b>	(412)
<b>Operating Expenses</b>	<b>(3,336)</b>	(3,044)	78	(2,966)	<b>(1,772)</b>	(1,714)	<b>(838)</b>	2,242	<b>(3,654)</b>	(2,904)
Opex as a % of total margin	50%	46%		45%	59%	58%	NA	NA	52%	42%
<b>Gain from disposal of tower assets</b>	<b>-</b>	-	-	-	<b>-</b>	-	<b>18,957</b>	25,259	<b>2,371</b>	2,620
<b>Impairment of goodwill</b>	<b>-</b>	-	-	-	<b>-</b>	-	<b>(11,039)</b>	(15,472)	<b>(1,330)</b>	(1,669)
<b>EBITDA</b>	<b>2,895</b>	3,179	78	3,257	<b>1,058</b>	1,093	<b>7,270</b>	12,067	<b>3,986</b>	4,581
% change	-9%				-3%		-40%		-13%	
EBITDA margin % <sup>(3)</sup>	36%	39%		40%	23%	22%	NA	NA	46%	53%
<b>Depreciation &amp; Amortisation</b>	<b>(2,214)</b>	(2,020)	(11)	(2,031)	<b>(1,088)</b>	(951)	<b>(1)</b>	(6)	<b>(2,346)</b>	(2,135)
<b>EBIT</b>	<b>681</b>	1,159	67	1,226	<b>(30)</b>	142	<b>7,269</b>	12,061	<b>1,640</b>	2,446
% change	-41%				-121%		-40%		-33%	
<b>Capex</b>	<b>(2,236)</b>	(2,525)			<b>(496)</b>	(874)	<b>(3)</b>	(20)	<b>(2,297)</b>	(2,623)
<b>Reported depreciation &amp; amortisation<sup>(4)</sup></b>	<b>1,751</b>	1,549			<b>515</b>	447	<b>1</b>	6	<b>1,814</b>	1,598
<b>Reported D&amp;A less Capex<sup>(4)</sup></b>	<b>(485)</b>	(976)			<b>19</b>	(427)	<b>(2)</b>	(14)	<b>(483)</b>	(1,025)
<b>Reported EBITDA less Capex</b>	<b>659</b>	732			<b>562</b>	219	<b>7,267</b>	12,047	<b>1,689</b>	1,958
	<b>FY 2022</b>	<b>FY 2021</b>								
EBITDA per above	2,895	3,179								
Proforma contribution from Tower assets	-	78								
Reported EBITDA	2,895	3,257								
EBIT per above	681	1,159								
Proforma contribution from Tower assets	-	67								
Reported EBIT	681	1,226								

(1) As the disposal of tower assets in Italy was completed in June 2021, the 2021 Italy results were normalised, which exclude the proforma contribution from tower assets for January to June 2021 for comparability purpose. Similarly, as the tower assets in UK was completed in November 2022, the 2021 UK results exclude the proforma contribution from the tower assets for November to December 2021.

(2) 3 Group Europe results do not include one-off items in 2022 and 2021, which represented gain on disposal of tower assets of €2.4 billion (2021: €2.6 billion) and non-cash impairment of goodwill of the Group's Italian telecommunication business of €1.3 billion (2021: €1.7 billion).

(3) EBITDA margin % represents EBITDA as a % of total revenue excluding handset revenue.

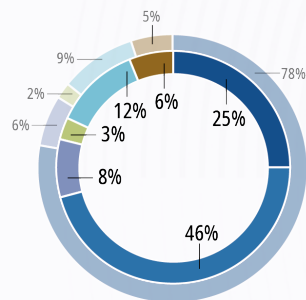
(4) Reported depreciation & amortisation excludes amortisation of licences and amortisation of capitalised CACs.



## Total Revenue

€9,435m flat



## EBITDA <sup>(1)(5)</sup>



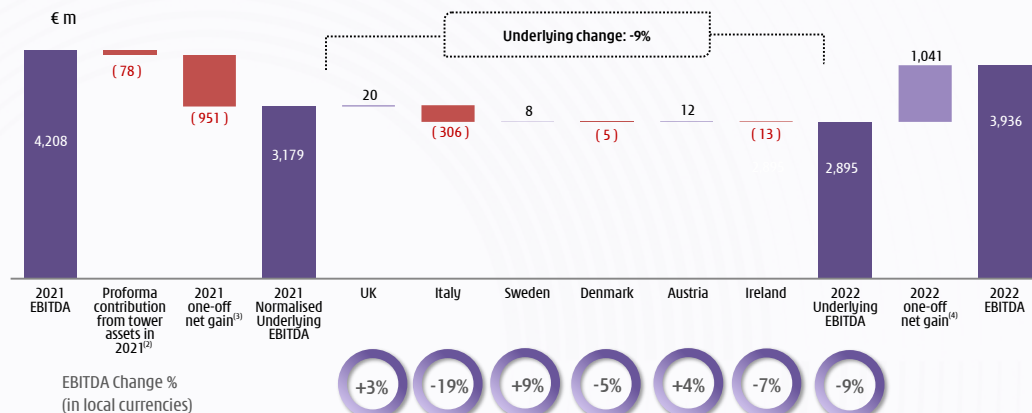
€3,936m

-6%

■ UK ■ Italy ■ Sweden  
■ Denmark ■ Austria ■ Ireland

 Underlying  Reported

## EBITDA <sup>(1)</sup>



## Outlook



Affected by rising energy costs and inflationary pressure but will be mitigated by continued top line growth through various pricing initiatives



Maintain cash flow profile by reducing capex spending in 2023



In-market consolidation and asset-light strategy continue to be the main objectives

- (1) Under Post-IFRS 16 basis, EBITDA was €4,707 million.
- (2) As the disposal of tower assets in Italy was completed in June 2021, the 2021 Italy results were normalised, which exclude the proforma contribution from tower assets for January to June 2021 for comparability purpose. Similarly, as the tower assets in UK was completed in November 2022, the 2021 UK results exclude the proforma contribution from the tower assets for November to December 2021.
- (3) 2021 one-time net gain include gain on disposal of tower assets completed in 2021 of €2.6 billion, partly offset by non-cash impairment of goodwill of the Group's Italian telecommunication business of €1.7 billion.
- (4) 2022 one-time net gain include gain on disposal of tower assets completed in 2022 of €2.4 billion, partly offset by non-cash impairment of goodwill of the Group's Italian telecommunication business of €1.3 billion.
- (5) The outer pie chart represents EBITDA %-mix on a reported basis. The inner pie chart represents underlying EBITDA %-mix, which excludes the items mentioned in note (4) above.



## 5G Coverage



UK

Ookla fastest 5G network in 2022  
Various 5G awards in 2022 by OpenSignal



ITA

95%+ FDD coverage, 65%+ TDD coverage  
Highest scores in independent surveys for network speed and 5G coverage



SWE

Extensive 5G coverage in nine of the largest cities with full TDD coverage



DEN

65%+ 5G coverage, with TDD coverage expected to achieve over 60% in 2023



AUT

Ookla fastest 5G network in 2022  
Launched first 5G standalone FWA products



IRE

Recognised as Ireland's fastest 5G network with 90% population coverage



UK

Daily roaming charge in 2022  
Inflation-linked pricing embedded in contracts



ITA

Annual increment across 2022  
CPI-linked pricing embedded in contracts from 2023



SWE

Price increment on hardware and refining portfolio mix



DEN

Price increment throughout 2022 and 2023 on 3 brand and second brands



AUT

CPI-linked pricing embedded in contracts  
Historical indexation since 2015



IRE

Annual price adjustment embedded in contracts from late 2021  
CPI-linked pricing embedded in contracts from 2023

## Pricing Initiatives

## Energy Efficiency Initiatives



Deployment of smart network "sleeping mode"



ITA



SWE



DEN



AUT



IRE



Retirement of legacy technologies



UK



ITA



SWE



DEN



AUT



Thermal management



UK



ITA



AUT



Reduction of redundant assets through consolidation or active sharing



ITA



AUT



IRE



Deployment of energy efficient equipment



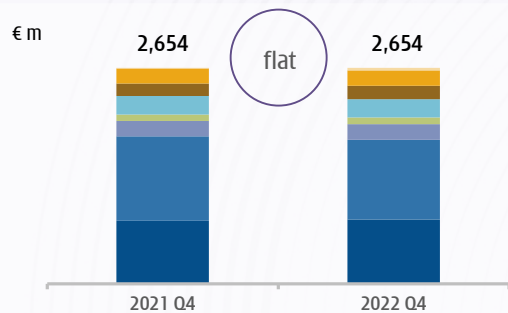
AUT



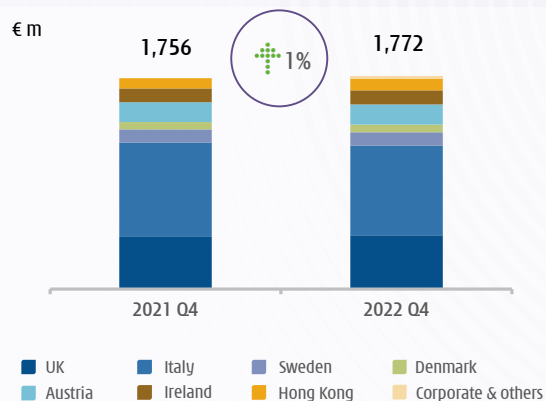
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## Revenue



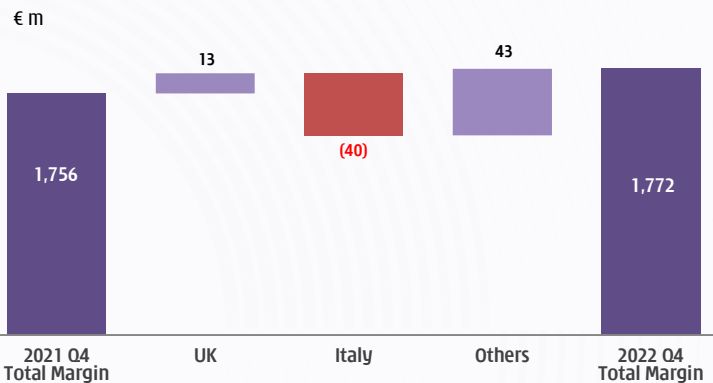
## Total Margin



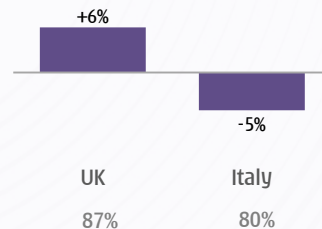
## Total Margin

€1,772m

+1%



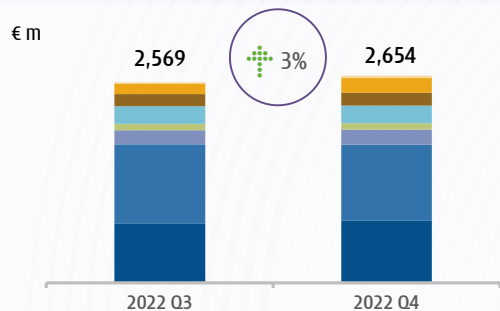
Total Margin  
Change %  
(in local currencies)



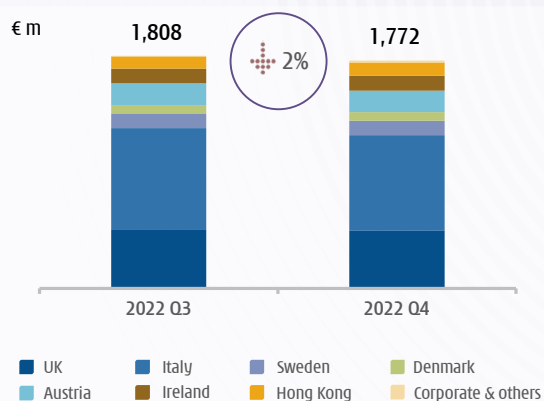
(1) Total margin % represents total margin as a % of total revenue excluding handset revenue.



## Revenue



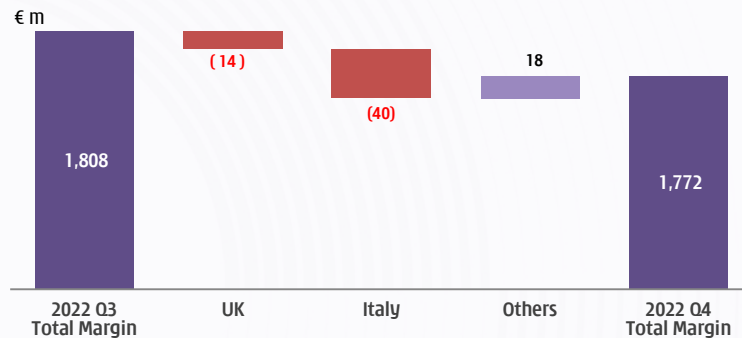
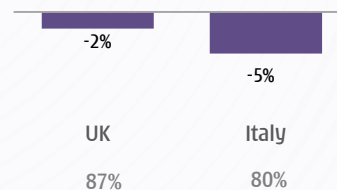
## Total Margin



## Total Margin

€1,772m

-2%

Total Margin  
Change %  
(in local currencies)

Total Margin %

87% 80%

(1) Total margin % represents total margin as a % of total revenue excluding handset revenue.

## Key Financials

£ m	2022 Q4	2021 Q4	% Variance	2022 Q3	% Variance
Total Revenue	689	654	+5%	656	+5%
Total Margin	390	368	+6%	396	-2%
Total Margin (%) <sup>(1)</sup>	87%	86%	+1%-pt	86%	+1%-pt
Capex <sup>(2)</sup>	(165)	(286)	↓ 42%	(244)	↓ 32%
Net ARPU (£) <sup>(3)</sup>	13.02	13.00	-	13.05	-
Net AMPU (£) <sup>(4)</sup>	11.66	11.53	+1%	11.67	-
Active customer ('000) <sup>(5)</sup>	10,304	9,690	+6%	10,320	-
Active contract customer ('000)	8,481	8,076	+5%	8,332	+2%
Monthly average contract churn (%)	1.5%	1.4%		1.5%	

## Results Highlights

- Revenue and margin closed out strongly at the end of 2022 for both year-on-year and quarter-on-quarter, driven by increase in customer base and various margin initiatives, despite competitive market landscape
- Total margin % remained strong mainly due to different revenue mix and margin initiatives
- Active contract customer base has increased year-on-year, which partly offset the non-contract churn from MVNO competition. The proportion of active contract customers remains at high level (Q4 2022: 82%; Q4 2021: 83%; Q3 2022: 81%), providing stable margin contributions
- Churn rates remained at a low level from strong retention initiatives
- Effort on network investments and 5G sites rollout has been rewarded with recognition as UK's fastest 5G network in third consecutive award, enhancing customer experience and satisfaction

(1) Total margin % represents total margin as a % of total revenue excluding handset revenue.

(2) Capex amount excludes licence costs.

(3) Net ARPU equals total monthly revenue, including incoming mobile termination revenue but excluding contributions for a handset/device in contract bundled plans, divided by the average number of active customers during the year.

(4) Net AMPU equals total monthly revenue, including incoming mobile termination revenue but excluding contributions for a handset/device in contract bundled plans, less direct variable costs (including interconnection charges and roaming costs) (i.e. net customer service margin), divided by the average number of active customers during the year.

(5) An active customer is one that generated revenue from an outgoing call, incoming call or data/content service in the preceding three months.

## Key Financials

€ m	2022 Q4	2021 Q4	% Variance	2022 Q3	% Variance
Total Revenue	976	1,038	-6%	1,013	-4%
Total Margin	745	785	-5%	785	-5%
Total Margin (%)	80%	80%	-	81%	-1%pt
Capex	(308)	(341)	↓ 10%	(199)	↑ 55%
Net ARPU (€) <sup>(1)</sup>	10.48	10.81	-3%	10.57	-1%
Net AMPU (€) <sup>(1)</sup>	9.33	9.36	-	9.34	-
Active customer ('000) <sup>(1)</sup>	18,817	19,037	-1%	19,044	-1%
Active contract customer ('000) <sup>(1)</sup>	9,257	9,359	-1%	9,206	+1%
Monthly average contract churn (%)	1.4%	1.4%		1.3%	

## Results Highlights

- Active base has relatively stabilised despite continuous intense competition, with contract base growing slightly quarter-on-quarter. Very Mobile reached approximately 2 million customer base
- Revenue and margin declined as a result of reduced wholesale revenue. Encouragingly, net customer service gross margin has remained stable over the past three quarters and moderately increased year-on-year
- Net AMPU remained stable as a result of customer value management initiatives, as well as increased focus on higher margin B2B segment
- Churn % remained relatively stable despite fierce competition, partly driven by enhanced customer experience through network quality
- Increased capex quarter-on-quarter driven by seasonality of investment cycle as 5G rollout continued during 2022 to enhance network quality, with Wind Tre recognised as Italy's fastest network and of highest coverage by independent surveys

<sup>(1)</sup> The 2022 Q4 and 2022 Q3 KBIs included an adjustment for aligning the definition of Wind Tre's active customer base to that of CKHGT as part of a system integration. Consequently, there is a corresponding and opposite impact on the 2022 Q4 and 2022 Q3 net ARPU and net AMPU. The conformity of definitions does not impact Wind Tre's P&L.

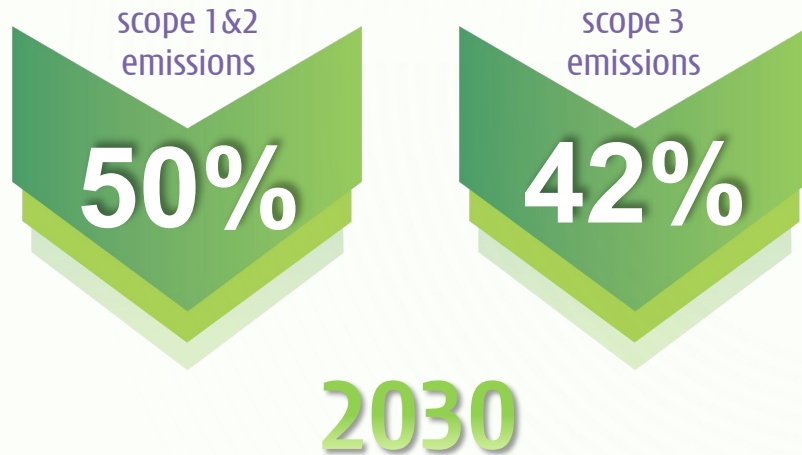




# Sustainability

## Validation received by the SBTi on newly developed science-based targets aligned with a 1.5 °C pathway:

- Reduce absolute scope 1&2 emissions by 50% by 2030 from a 2020 base year
- Reduce absolute total scope 3 emissions by 42% by 2030 from a 2020 base year



## Other 2022 achievements:

- 3 Denmark achieved 100% renewable energy through purchase commitment with local solar park, additionally supporting entrepreneurship and biodiversity.
- 3 Ireland implemented 'proof of concept' for on-site solar generation on mast sites.
- 3 Austria launched LoRaWAN network, enabling IoT deployment and associated sustainability benefits for customers.
- 3 UK and 3 Ireland: Rollout of new supplier assessment platform and Supplier Code of Conduct
- Inclusion and diversity:
  - Wind Tre: First telecommunication company to achieve EQUAL-SALARY certification and included in the Financial Times Leader in Diversity report
  - 3 UK included in the list of 100 best places to work by the National Centre for Diversity
  - 3 Ireland received an Investors in Diversity Gold award from the Irish Centre for Diversity.