CK HUTCHISON GROUP TELECOM HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

2025 Annual Results

Operations Analysis

Disclaimer

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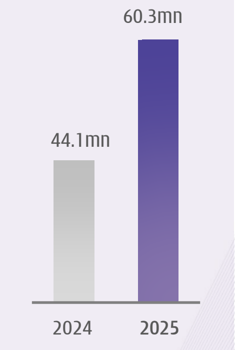
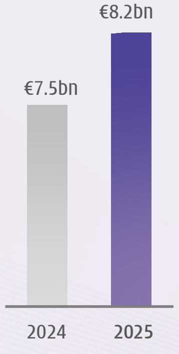
CK Hutchison Group Telecom

Active Customer [1] [2]

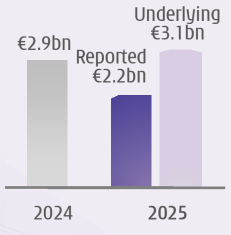


Revenue

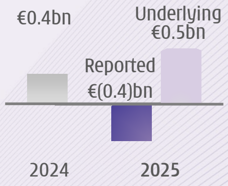
Total Margin



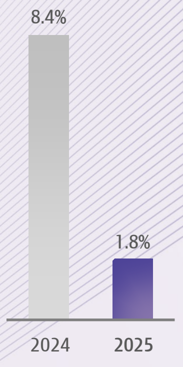
EBITDA (pre-IFRS 16) [3] [4]



EBIT (pre-IFRS 16) [3] [4]



Net Debt Ratio (pre-IFRS 16) [3]



	Active Customer	Revenue	Total Margin	EBITDA	EBIT	Net Debt Ratio
YoY change	+37%	+9%	+8%	Underlying change[4]: +10% (Reported change: -24%)	Underlying change[4]: +32% (Reported change: -202%)	6.6%-points

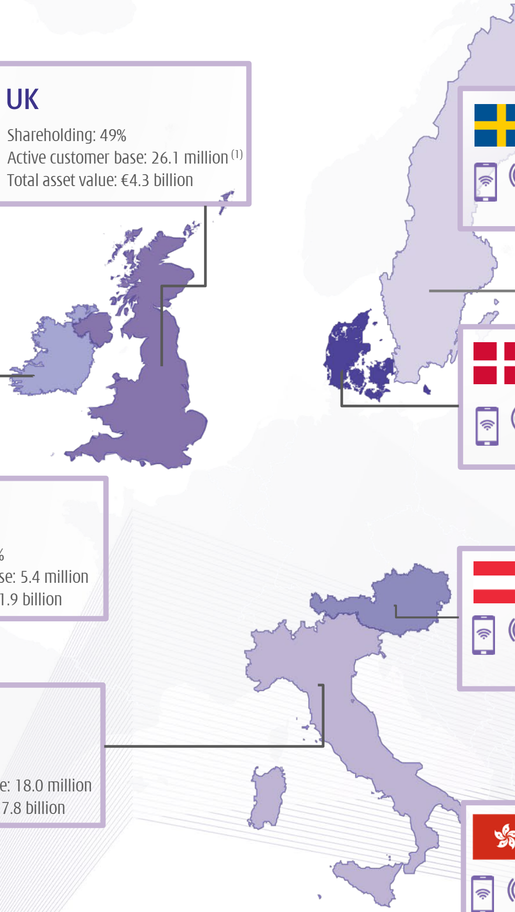
(1) An active customer is one that generated revenue from an outgoing call, incoming call or data/content service in the preceding three months. For 2025, active customer base includes 100% of VodafoneThree's customer base.

(2) HTHKH's customer base has been adjusted to enhance comparability of registered and active customer base across CKHGT. Consequently, there is a corresponding effect on HTHKH's net ARPU and net AMPU. These changes do not impact HTHKH's total revenue and total margin.

(3) Under Post-IFRS 16 basis, EBITDA, LBIT and net debt ratio were €3.1 billion, €(0.2) billion and 1.8% respectively.

(4) Underlying EBITDA and underlying EBIT for 2025 exclude one-time non-cash loss arising from the UK merger and related impacts of €948 million, comprising €782 million of non-cash disposal loss and €166 million of transactional related expenses.

CK Hutchison Group Telecom



UK
Shareholding: 49%
Active customer base: 26.1 million (1)
Total asset value: €4.3 billion

Sweden
Shareholding: 60%
Active customer base: 2.9 million
Total asset value: €2.2 billion

Denmark
Shareholding: 60%
Active customer base: 1.8 million
Total asset value: €0.5 billion

Ireland
Shareholding: 100%
Active customer base: 5.4 million
Total asset value: €1.9 billion

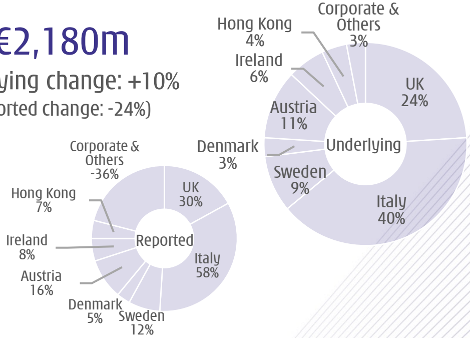
Austria
Shareholding: 100%
Active customer base: 2.7 million
Total asset value: €2.6 billion

Italy
Shareholding: 100%
Active customer base: 18.0 million
Total asset value: €17.8 billion

Hong Kong
Shareholding: 66.09%
Active customer base: 3.4 million (2)
Total asset value: €1.6 billion

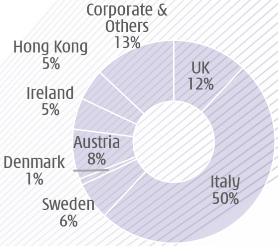
EBITDA (3)

€2,180m
Underlying change: +10%
(Reported change: -24%)



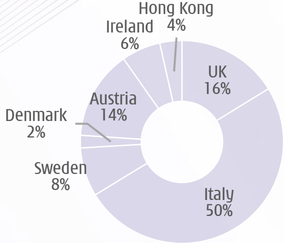
Total Assets (4)

€35,409m
-11% vs Dec-24



CAPEX (excluding licences)

€1,399m
20%



(1) Active customer base as at 31 December 2025. UK's customer base as at 31 December 2025 was based on 100% of VodafoneThree.
(2) In January 2026, HTHKH disposed of its operations in Macau. As at 31 December 2025, HTHKH's active customer base for its Hong Kong operations was 3.3 million.
(3) Under Post-IFRS 16 basis, EBITDA was €3,145 million.
(4) Under Post-IFRS 16 basis, total asset value was €36,680 million.

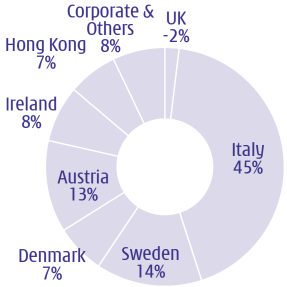
Operating FCF

OpFCF
(pre-IFRS 16) [(1)]

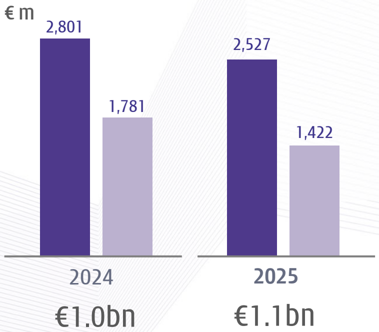
€1,105mn

+8%

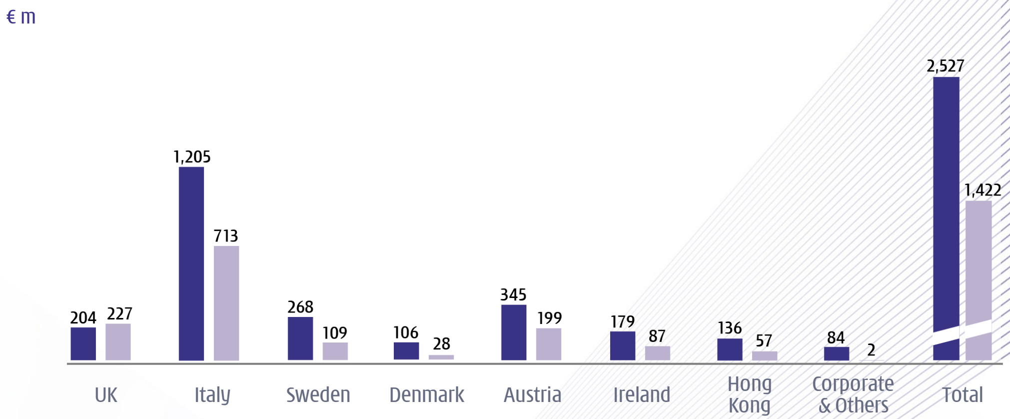
OpFCF by Core Business



OpFCF
(pre-IFRS 16) [(1)]



OpFCF by Division



	UK	Italy	Sweden	Denmark	Austria	Ireland	Hong Kong	Corporate & Others	Total
EBITDA-Co & Subsidiaries[(2)]	204	1,205	268	106	345	179	136	84	2,527
EBITDA-Share of Asso. & JVs	542	56	-	-	-	-	6	(3)	601
Capex	227	700	109	28	199	87	49	-	1,399
Investments in Asso. & JVs	-	13	-	-	-	-	8	2	23
Capex-Telecom Licences	-	-	-	-	-	-	-	-	-

(1) Operating FCF represents EBITDA (Pre-IFRS 16 basis) of Company & Subsidiaries less capex of Company & subsidiaries (excluding Telecom licences) and investments in Asso. & JVs.

(2) EBITDA of Company & Subsidiaries in 2025 excludes one-time non-cash loss arising from the UK merger and related impacts of €948 million.

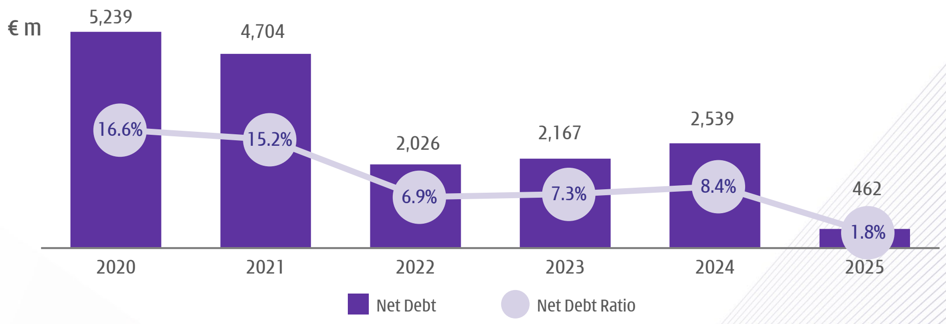
Financial Profile

€4.9bn
Liquid Assets
(sufficient to cover all debt maturing in 2026 to 2029)

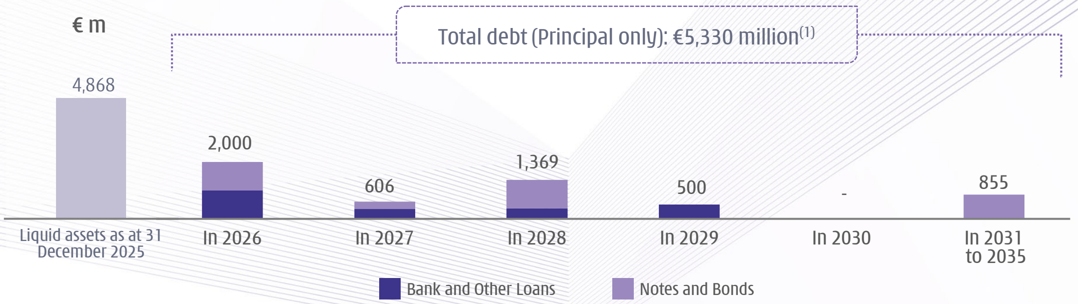
1.9%
Average Cost of Debt
(Dec 2024: 2.4%)

Moody's	Baa1
S&P	A-
Fitch	A (one notch upgrade from A-)(2)

Net Debt



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 and unamortised fair value adjustments arising from drawdowns. Net debt is defined as total bank and other debts less total cash, liquid funds and other listed investments. Net total capital is defined as total bank and other debts plus total equity (adjusted to exclude IFRS 16 effects) and loans from non-controlling shareholders net of total cash, liquid funds and other listed investments. The consolidated net debt to net total capital ratio under IFRS 16 basis, after including IFRS 16 impact in total equity is 1.8%.

(2) In March 2026, Fitch upgraded the Group's credit rating from A- to A with a stable outlook.

CKHGT - 3 Group Europe

In million	UK [1] GBP FY 2025	UK GBP FY 2024	Italy EURO FY 2025	Italy EURO FY 2024	Sweden SEK FY 2025[4]	Sweden SEK FY 2024	Denmark DKK FY 2025	Denmark DKK FY 2024	Austria EURO FY 2025	Austria EURO FY 2024	Ireland EURO FY 2025	Ireland EURO FY 2024	3 Group Europe EURO FY 2025	3 Group Europe EURO FY 2024
Total Revenue	3,475	2,748	3,820	3,782	8,549	8,205	2,651	2,485	923	957	635	630	10,547	9,669
% change	+26%		+1%		+4%		+7%		-4%		+1%		+9%	
Total margin	2,305	1,790	2,998	2,952	5,825	5,447	2,229	2,088	692	727	496	484	7,693	7,037
% change	+29%		+2%		+7%		+7%		-5%		+2%		+9%	
TOTAL CACs	(862)	(987)	(331)	(323)	(722)	(737)	(254)	(239)	(130)	(128)	(94)	(91)	(1,659)	(1,807)
Less: Handset Revenue	621	751	224	219	260	324	80	67	117	112	79	86	1,177	1,343
Total CACs (net of handset revenue)	(241)	(236)	(107)	(104)	(462)	(413)	(174)	(172)	(13)	(16)	(15)	(5)	(482)	(464)
Operating Expenses	(1,422)	(1,013)	(1,630)	(1,599)	(2,408)	(2,455)	(1,264)	(1,165)	(334)	(367)	(302)	(304)	(4,306)	(3,837)
Opex as a % of total margin	62%	57%	54%	54%	41%	45%	57%	56%	48%	50%	61%	63%	56%	55%
UK merger related impacts	(75)	-	-	-	-	-	-	-	-	-	-	-	(88)	-
EBITDA	567	541	1,261	1,249	2,955	2,579	791	751	345	344	179	175	2,817	2,736
% change	+5%		+1%		+15%		+5%		-		+2%		+3%	
EBITDA margin % [2]	20%	27%	35%	35%	36%	33%	31%	31%	43%	41%	32%	32%	30%	33%
Underlying EBITDA [3]	642	541	1,261	1,249	2,955	2,579	791	751	345	344	179	175	2,905	2,736
% change	+19%		+1%		+15%		+5%		-		+2%		+6%	
Underlying EBITDA margin % [2]	22%	27%											31%	33%
Depreciation & Amortisation	(653)	(518)	(1,133)	(1,106)	(1,874)	(1,848)	(546)	(913)	(191)	(176)	(138)	(135)	(2,465)	(2,316)
EBIT	(86)	23	128	143	1,081	731	245	(162)	154	168	41	40	352	420
% change	-474%		-10%		+48%		+251%		-8%		+3%		-16%	
Underlying EBIT [3]	(11)	23	128	143	1,081	731	245	(162)	154	168	41	40	440	420
% change	-148%		-10%		+48%		+251%		-8%		+3%		+5%	
Capex (excluding licence)		(436)	(700)	(693)	(1,202)	(1,517)	(205)	(276)	(199)	(225)	(87)	(95)		(1,699)
Depreciation & Amortisation [5]		(433)	(746)	(723)	(1,026)	(1,091)	(370)	(772)	(139)	(124)	(99)	(98)		(1,658)
Depreciation & Amortisation less Capex [5]		(3)	46	30	(176)	(426)	165	496	(60)	(101)	12	3		(41)
Reported EBITDA less Capex		105	561	556	1,753	1,062	586	475	146	119	92	80		1,037

(1) 2025 represents five months results of 3UK for January to May 2025 prior to the formation of VodafoneThree that was completed at the end of May 2025 and the Group's 49% share of seven months results of VodafoneThree for June to December 2025. 2024 represents 3UK 100% standalone results for full year 2024.

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

(3) Excludes one-time UK merger related impacts of €88 million.

(4) 2025 includes a foreign currency gain of SEK201 million on the translation of an intercompany loan.

(5) For comparability to capex, the depreciation & amortisation excludes amortisation of customer relationship intangibles, amortisation of licences, amortisation of capitalised CACs and Wind Tre's share of JV's D&A.

CKHGT

In million	3 Group Europe EURO		HTHKH HK$		Corporate and others HK$		CKHGT EURO	
	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024
Total Revenue	10,547	9,669	5,576	4,782	1,896	1,879	11,387	10,458
% change	+9%		+17%		+1%		+9%	
Total margin	7,693	7,037	3,259	3,322	800	851	8,150	7,531
% change	+9%		-2%		-6%		+8%	
TOTAL CACs	(1,659)	(1,807)	(458)	(448)	-	-	(1,710)	(1,860)
Less: Handset Revenue	1,177	1,343	252	244	-	-	1,205	1,372
Total CACs (net of handset revenue)	(482)	(464)	(206)	(204)	-	-	(505)	(488)
Operating Expenses	(4,306)	(3,837)	(1,804)	(1,828)	(109)	(1,134)	(4,517)	(4,188)
Opex as a % of total margin	56%	55%	55%	55%	NA	NA	55%	56%
Loss on UK merger and related impacts	(88)	-	-	-	(10,586)	-	(948)	-
EBITDA	2,817	2,736	1,249	1,290	(9,895)	(283)	2,180	2,855
% change	+3%		-3%		-3396%		-24%	
EBITDA margin % (1)	30%	33%	23%	28%	NA	NA	21%	31%
Underlying EBITDA (2)	2,905	2,736	1,249	1,290	691	(283)	3,128	2,855
% change	+6%		-3%		+344%		+10%	
Underlying EBITDA margin % (2)	31%	33%					31%	31%
Depreciation & Amortisation	(2,465)	(2,316)	(1,124)	(1,122)	(2)	(3)	(2,592)	(2,450)
EBIT	352	420	125	168	(9,897)	(286)	(412)	405
% change	-16%		-26%		-3360%		-202%	
Underlying EBIT (2)	440	420	125	168	689	(286)	536	405
% change	+5%		-26%		+341%		+32%	
Capex (excluding licence)		(1,699)	(440)	(434)	(1)	(1)		(1,751)
Depreciation & Amortisation (3)		(1,658)	(558)	(539)	(2)	(3)		(1,723)
Depreciation & Amortisation less Capex (3)		(41)	118	105	1	2		(28)
Reported EBITDA less Capex		1,037	809	856	(9,896)	(284)		1,104

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

(2) Excludes one-time non-cash loss arising from the UK merger and related impacts of €948 million.

(3) For comparability to capex, the depreciation & amortisation excludes amortisation of customer relationship intangibles, amortisation of licences, amortisation of capitalised CACs, Wind Tre's and HTHKH's share of JV's D&A.

Telecommunications
3 Group Europe

Outlook

- Expected to deliver stable underlying performance through growing customer base, expanding beyond-the-core offerings and implement cost efficiency initiatives over next 5 years
- VodafoneThree integration progressing well and on-track to deliver target synergies of £700 million per annum by 5th year post-merger

Total Revenue

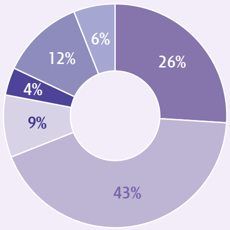
€10,547m

+9%

Underlying EBITDA (1)

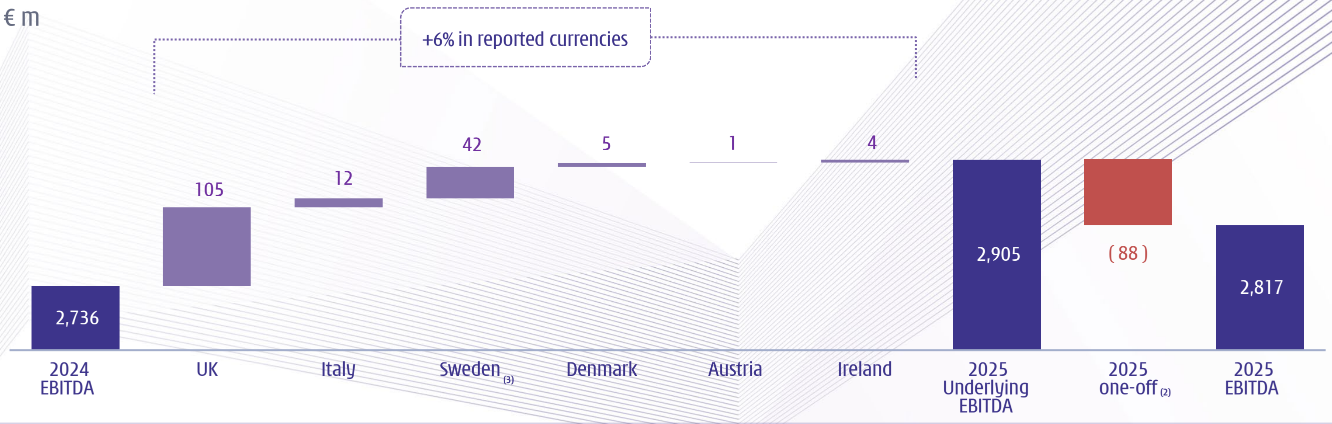
€2,905m

+ 6%



(1) Under Post-IFRS 16 basis, underlying EBITDA was €3,773 million.

EBITDA



EBITDA Change % (in local currencies)	+19%	+1%	+15%	+5%	flat	+2%	+6%

(2) 2025 one-off items represent one-time transactional related expenses incurred for the UK merger of €88 million.

(3) 2025 includes a foreign currency gain of SEK201 million (€18 million) on the translation of an intercompany loan.

CKHGT
Growth Strategies

Beyond The Core

New Services
- Energy & Gas
- Insurance
- Security
- Digital Market Place

FWA

B2B and IoT Services

Travel eSIM

AI Infrastructure Services

Cost Management

Increased Use of Group Scale

Significant Potential to Use AI Across Operations
- Contact Center
- Network Planning
- G&A

Network Sharing Opportunities

Shut Down of 2G and 3G Networks

Investment

Centralized Disciplined Capex Strategy

5G Investment Completed
Use 5G to Drive Revenue Growth

Longer Re-investment Cycle

M&A Activities to Benefit from an Increased Scale

CKHGT

Beyond the Core: New Services Based on Trusted Brand

Utilities
Gas, electricity

- W3 to move from white label to fully integrated offering
- Launch of Energy & Gas in other countries

FWA
Growing the 5G home with best in market product offering

- Opportunity to take further share in fixed broadband across Europe
- Integration and growth via OPNET acquisition in Italy
- Launch of innovative self installation products to provide fiber like experience

Insurance
Home, travel, content, pet, sport, health

- Expansion of insurance portfolio e.g. car insurance
- Launch of Insurance Services in other countries

B2B & IOT Services
High quality revenue growth through target new wins

- Revenue growth through sales of an enhanced B2B Portfolio in Italy, Ireland, Austria (security, cloud, data center, analytics, IoT)
- Growth of fixed-line and FWA sales into the small and medium enterprise segment

Security
Personal safety offerings & protection for smartphone and data

- Expansion of B2B cyber offering in Italy
- Launch of Consumer Personal Security offering in other countries

Travel eSIM
Leading roaming propositions and experience

- Launch of own branded travel eSIM proposition in 2025 to capitalise on consumer trend and market opportunities
- To be sold in our own European territories with potential expansion into other markets

Market Place
Digital subscriptions

- Launch of digital subscription market place in several countries to further monetise customer base

AI Infrastructure Services
Capitalise on growing market demand

- Potential to use existing infrastructure e.g. data centers to provide AI B2B services in Europe

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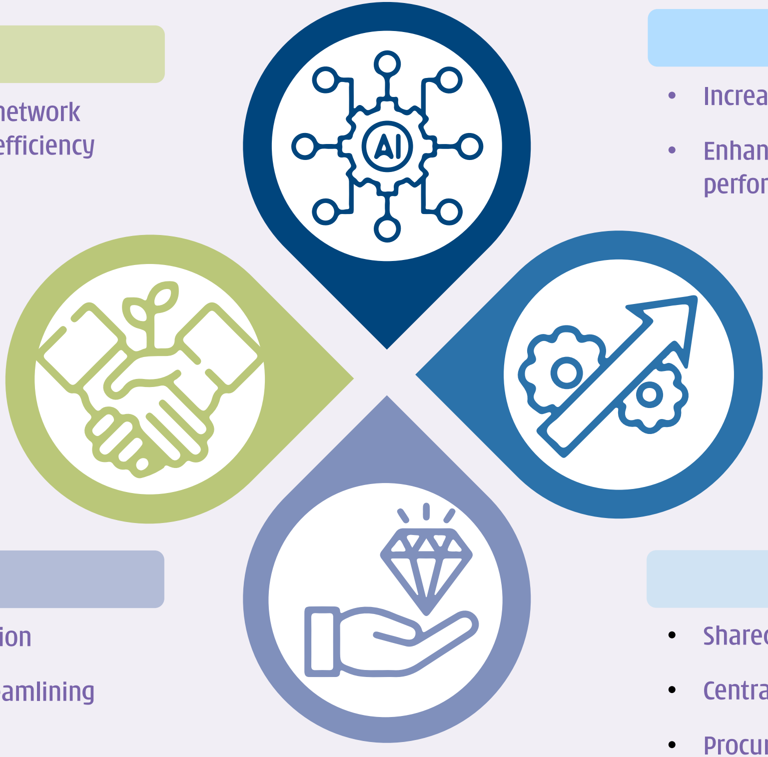
Cost Management

Technology

- Continue to explore innovative network sharing models to drive capital efficiency
- Shutdown of 2G & 3G
- Optimised rollouts

AI

- Increase productivity through use of AI
- Enhanced network planning and performance, including reduced energy use



Efficiency

- Local / global services optimisation
- Workforce optimisation and streamlining work processes

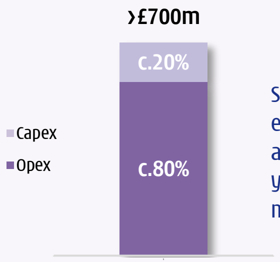
Scale

- Shared platforms
- Central AI strategy
- Procurement
- M&A activities

CKHGT - UK

- The Group completed the merger of the UK telecommunications business with Vodafone UK in May 2025
- Upon completion of the merger, the Group received approximately £1.3 billion net proceeds, further strengthening its financial profile

Synergies run rate (1)



Synergy run rate expected to be achieved in the fifth year following merger completion

(1) Excluding integration costs.

Merger Highlights

- 99% 5G standalone population coverage target by 2030
- More than 8,000 radio sites activated
- Eliminated 16,500 km^2 "not spot" areas
- 7 million Three customers benefiting from improved 4G speeds of up to 40% through sharing of combined spectrum
- Recognition for network improvements by independent tests
- Property and retail spaces consolidation underway
- Organisation simplification of the merged entity continues

CKHGT

2025 Q4 vs 2024 Q4

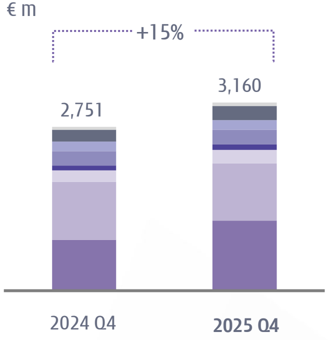
Revenue

€3,160m
+15%

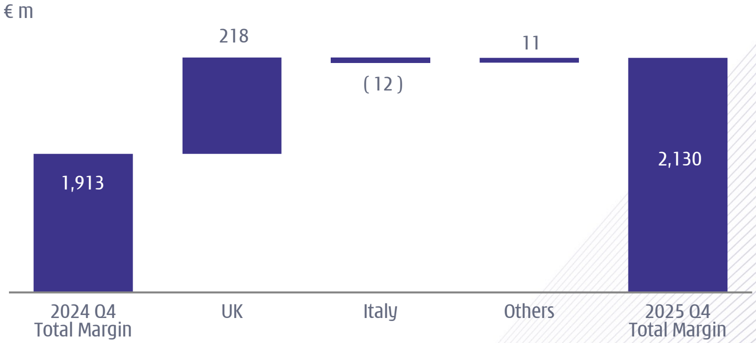
Total Margin

€2,130m
+11%

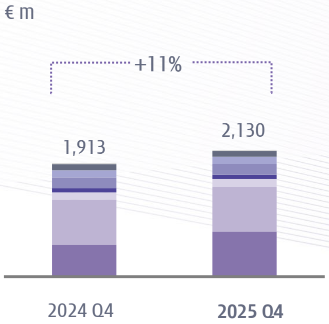
Revenue



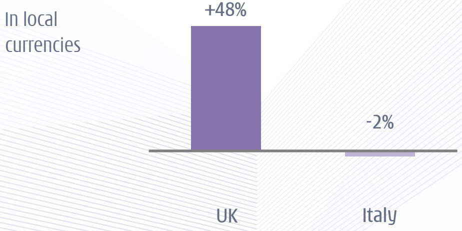
Total Margin



Total Margin



Total Margin Change Percentage



	UK	Italy
Total Margin %[1]	77%	83%

UK
Italy
Sweden
Denmark
Austria
Ireland
Hong Kong
Corporate & Others

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

CKHGT

2025 Q4 vs 2025 Q3

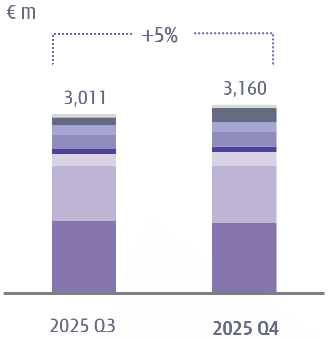
Revenue

€3,160m
+5%

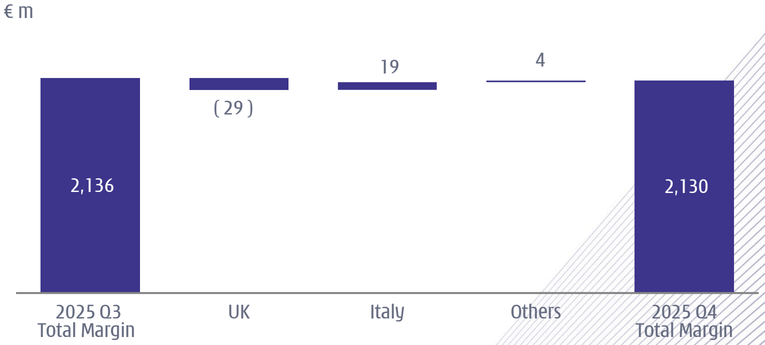
Total Margin

€2,130m
flat

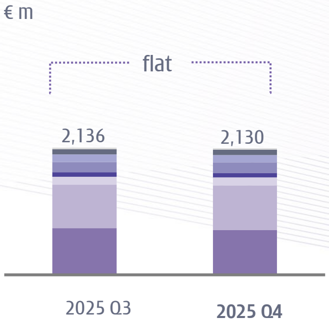
Revenue



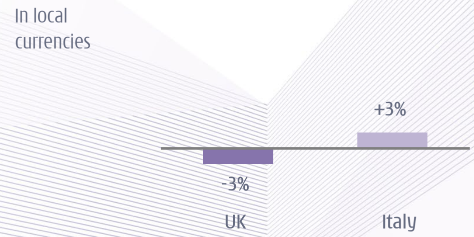
Total Margin



Total Margin



Total Margin Change Percentage



Total Margin %[1]	77%	83%

UK
Italy
Sweden
Denmark
Austria
Ireland
Hong Kong
Corporate & Others

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

CKHGT - UK

Results Highlights

- Revenue and margin growth contributed from larger contribution of 49% share in MergeCo from June to December in 2025 (7 months)
- Total margin % reflects change in segment mix of MergeCo
- Enlarge customer base post-merger from integration of customers from combined business

Key Financials

£ m	FY 2025 (1)	FY 2024	*% Variance*
Total Revenue	**3,475**	2,748	*+26%*
Total Margin	**2,305**	1,790	*+29%*
Total Margin (%) (2)	**81%**	90%	*-9%-pt*
Capex (3)		(436)	*NA*
Net ARPU (£) (4)	**15.15**	13.59	*+11%*
Net AMPU (£) (5)	**13.97**	12.35	*+13%*
Active customer ('000) (6) (7)	**26,110**	10,807	*+142%*
Active contract customer ('000) (7)	**21,062**	9,310	*+126%*
Monthly average contract churn (%)	**1.2%**	1.6%	

(1) FY 2025 represents five months results of 3UK for January to May 2025 prior to the formation of VodafoneThree that was completed at the end of May 2025 and the Group's 49% share of seven months results of VodafoneThree for June to December 2025. FY 2024 represents 3UK 100% standalone results for the year ended 2024.

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

(3) Capex is not presented for 2025, since upon completion of the VodafoneThree merger, the capex is no longer consolidated into CKHGT's total capex.

(4) 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.

(5) 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.

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

(7) UK's customer base as at 31 December 2025 was based on 100% of VodafoneThree.

CKHGT - UK

Results Highlights

- Despite revenue decline, total margin percentage remained stable quarter-on-quarter
- Quarter-on-quarter decline in customer from low-value customers clean up, overall churn maintained at stable level
- Focus on value over volume drove Net ARPU and Net AMPU quarter-on-quarter improvement

Key Financials

£ m	2025 Q4[(1)]	2024 Q4	*% Variance*	2025 Q3[(1)]	*% Variance*
Total Revenue	**1,028**	709	*+45%*	1,051	*-2%*
Total Margin	**659**	445	*+48%*	678	*-3%*
Total Margin (%)	**77%**	90%	*-14%-pt*	77%	-
Capex [(2)]		(98)	*NA*		*NA*
Net ARPU (£)	**15.15**	13.59	*+11%*	14.89	*+2%*
Net AMPU (£)	**13.97**	12.35	*+13%*	13.62	*+3%*
Active customer ('000)	**26,110**	10,807	*+142%*	26,255	*-1%*
Active contract customer ('000)	**21,062**	9,310	*+126%*	21,135	-
Monthly average contract churn (%)	**1.1%**	1.7%		1.1%	

(1) 2025 Q4 and 2025 Q3 represent 3 months results of the Group's 49% share of results of VodafoneThree for September to December 2025 and July to September 2025, respectively. 2024 Q4 represents 3UK 100% standalone results.

(2) Capex is not presented for 2025, since upon completion of the VodafoneThree merger, the capex is no longer consolidated into CKHGT's total capex.

CKHGT - Italy

Results Highlights

- Active customer base increased mainly from FWA and continued growth from Very Mobile
- Net AMPU stable as contributions from higher margin segments mitigate dilution impact from higher mix of second brand
- Total margin growth driven by full year contribution from OpNet and growth from beyond-the-core revenue streams. Net customer service margin stable year-on-year
- Contract churn % has relatively stabilised over the past year
- Capex continued to be tightly controlled and remained stable

Key Financials

€ m	FY 2025	FY 2024	% Variance
Total Revenue	**3,820**	3,782	*+1%*
Total Margin	**2,998**	2,952	*+2%*
Total Margin (%)	**83%**	83%	-
Capex	**(700)**	(693)	*-1%*
Net ARPU (€)	**10.57**	10.56	-
Net AMPU (€)	**9.97**	9.93	-
Active customer ('000)	**18,006**	17,782	*+1%*
Active contract customer ('000)	**9,271**	8,979	*+3%*
Monthly average contract churn (%)	**1.2%**	1.3%	

CKHGT - Italy

Results Highlights

- Active customer base stable quarter-on-quarter with FWA net additions mostly offsetting mobile customer churn
- Net AMPU continued to stabilise throughout 2025
- Total revenue and total margin increased quarter-on-quarter mainly due to seasonality and beyond-the-core
- Contract churn % stable
- Increased capex quarter-on-quarter driven by seasonality. Investment for the year was stable

Key Financials

€ m	2025 Q4	2024 Q4	*% Variance*	2025 Q3	*% Variance*
Total Revenue	**964**	973	*-1%*	932	*+3%*
Total Margin	**750**	762	*-2%*	731	*+3%*
Total Margin (%)	**83%**	84%	*-1%-pt*	83%	-
Capex	**(270)**	(248)	*-9%*	(148)	*-82%*
Net ARPU (€)	**10.57**	10.56	-	10.57	-
Net AMPU (€)	**9.97**	9.93	-	9.96	-
Active customer ('000)	**18,006**	17,782	*+1%*	18,034	-
Active contract customer ('000)	**9,271**	8,979	*+3%*	9,216	*+1%*
Monthly average contract churn (%)	**1.1%**	1.3%		1.1%	

Sustainability

Reporting & Targets

Conducted the first EcoVadis rating and completed the annual Sustainalytics and CDP ratings assessment for investors. Continue preparation for core elements of EU CSRD, CS3D and EU Taxonomy.

Reduce scope 1 and 2 emissions by 50% by 2030, and scope 3 GHG emissions by 42% by 2030, vs. 2020. Net-zero by 2050 target validated by the SBTi in 2025.

Climate Action Plan

- Renewable energy procurement
- On-site solar
- Energy efficient radio equipment
- Optimisation of networks for data traffic
- Virtualisation of core networks and network services
- Decommissioning legacy networks and equipment
- AI-driven data centre optimisation tools
- Fleet replacement with electric vehicles
- Supplier engagement

Key Initiatives

Sustainability strategy priorities

Renewable Energy, Energy Efficiency and Smart Cities

- **Hong Kong:** Commenced trial use of solar energy in the mobile network.
- **Italy:** Achieved the milestone of 50 smart city agreements, with 26 cities already executing or planning a smart city solution.
- **Sweden:** Piloted network optimisation AI model to reduce energy consumption.

Circular economy

- **Italy:** Implemented 'Reload Forever' initiatives extending the useful life of smartphones through repair and replacement options.
- **Austria:** Launched 'Mobile Phone Freedom' scheme, allowing customers to upgrade to the latest device after 12 months by returning used devices for refurbishment or resale.
- **Ireland and Hong Kong:** Implemented integrated device trade-in scheme.

Ratings, awards and sustainability initiatives

- **CKHGT:** Received Silver Medal in the first EcoVadis sustainability assessment, ranking at 93rd percentile of all assessments, retaining rating at 'low risk' in the re-assessment by Sustainalytics, and achieving an A- rating on climate change from CDP
- **Ireland:** Only Irish operator to achieve Investors in Diversity 'Gold' mark, for 2023-2025.
- **Italy:** Top Employer Italy 2025 for 7 consecutive years for excellence in development and wellbeing. Wind Tre achieved the UNI/PdR 125:2022 gender equality certification for the second year.

Q & A