



Consolidated Financial Statement 2025

Management Report for the Group and parent company
Consolidated annual financial statements acc. to IFRS

COMBINED MANAGEMENT REPORT FOR THE 2025 FISCAL YEAR

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Note:

Due to rounding differences, figures in tables and cross-references may differ slightly from the actual figures (units of currency, percentages, etc.).

For reasons of better readability, the masculine form is used in the Combined Management Report for gender -specific designations. IONOS Group SE would like to point out that the use of the masculine form is explicitly to be understood as gender independent.

To improve readability and to distinguish between company and Group information, "IONOS" is used below as a synonym for Group information. The company name "IONOS Group SE" is used for company information.

Reference to unaudited sections of the management report on the company and the group as of December 31, 2025.

In the combined management report, a distinction is made between auditable and non-auditable management report disclosures. "Non-auditable disclosures" are those that cannot be assessed by the auditor due to the nature of the disclosures or the lack of suitable criteria.

IONOS Group SE has identified the following sections and disclosures as "unaudited management report disclosures" in the Group management report:

- The disclosures contained in subsection "1.4 Main focus areas for products and innovations" are "unaudited management report disclosures".
- The tables containing key financial figures on a quarterly basis in the subchapters "2.2 Business development" are "unaudited management report information" because IONOS Group does not subject its interim financial statements to an audit or review. The quarterly figures are marked as "unaudited".
- The German Corporate Governance Code (GCGC) provides for disclosures on the internal control and risk management system. These go beyond the statutory requirements for the management report and are excluded from the audit of the management report by the auditor ("non-management report disclosures"). They are assigned thematically to the key elements of the internal control and risk management system in section 4 "Internal control and risk management system" and are distinguished from the information to be audited by separate paragraphs and marked accordingly as "unaudited".
- Section 6 "Declaration on company management" is an "unaudited management report disclosures", as the audit of the disclosures in the corporate governance statement by the auditor in accordance with Section 317 (2) sentence 6 HGB is limited to the fact that the disclosures have been made and the corporate governance report also contained in section 6 is a "non-management report disclosure" in accordance with Section 3.10 of the German Corporate Governance Code, the content of which is not audited.

1. Group Profile

1.1 Business model

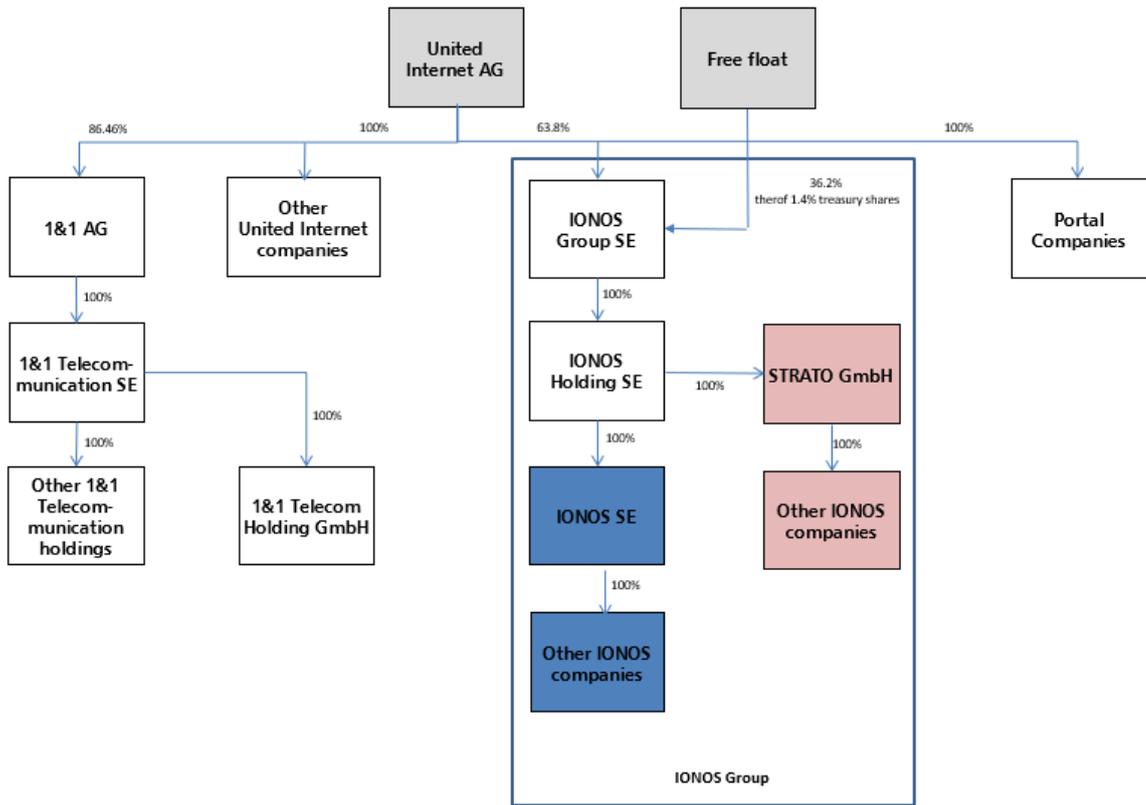
Group structure

The shares of IONOS Group SE are listed on the regulated market of the Frankfurt Stock Exchange. As of December 31, 2025, United Internet AG holds 63.8% of the shares in IONOS Group SE. An additional 5.0% of the shares are held by the Helikon Long Short Equity Fund Master ICAV. As of December 31, 2025, 31.2% of the shares are in free float. Of these, IONOS Group SE holds 1.4% as treasury stock.

IONOS Group SE is a holding company. Its operating business is conducted through IONOS SE, Montabaur, and STRATO GmbH, Berlin—both of which are held by the intermediate holding company IONOS Holding SE—as well as their subsidiaries.

These subsidiaries include, in particular, the subsidiaries of STRATO GmbH, Cronon GmbH, Berlin, and STRATO Customer Service GmbH, Berlin, as well as the foreign subsidiaries of IONOS SE, such as IONOS Inc., Philadelphia, Pennsylvania, USA, IONOS Cloud Ltd., Gloucester, UK; IONOS S.à r.l., Sarreguemines, France; IONOS Cloud S.L.U., Madrid, Spain; Arsys Internet S.L.U., Logroño, Spain; Fasthosts Internet Ltd., Gloucester, UK; home.pl sp. z o.o., Szczecin, Poland, and World4You Internet Services GmbH, Linz, Austria, as well as the domestic subsidiaries of IONOS SE, such as InterNetX GmbH, Regensburg, Sedo GmbH, Cologne, united-domains GmbH, Starnberg, and we22 GmbH, Cologne.

A simplified diagram (as of December 31, 2025) of the United Internet Group's organizational structure and corporate structure is as follows:



Business operations

IONOS is an internationally active digital transformation partner and reliable cloud enabler for small and medium-sized enterprises (SMEs), as well as for individual users (e.g., freelancers) and larger corporate clients. To this end, it offers a comprehensive product portfolio in the areas of web presence and productivity, as well as cloud solutions. This portfolio is supported by first-class customer service and infrastructure.

The products and solutions are developed in-house or in collaboration with partner companies and run on an infrastructure comprising over one million processor cores across 29 data centers, nine of which are company-owned.

In the Web Presence & Productivity division, IONOS offers professional solutions for online presence, such as domain registration, web hosting, website builders powered by artificial intelligence, and dedicated servers. This is complemented by additional productivity tools (e.g., e-commerce, email, and marketing applications) as well as supplementary services such as search engine optimization, business applications, and storage and security solutions.

In addition to the main international brand IONOS, the product portfolio is marketed to specific target groups through variously positioned brands such as STRATO, arsys, fasthosts, home.pl, and World4You.

Furthermore, there are brands with extensive domain expertise, such as united domains and InterNetX, which offer professional services related to active domain management.

By focusing on small and medium-sized enterprises in the areas of web presence and productivity, IONOS operates in a market that is highly fragmented from the customer's perspective. From a product standpoint, these customers typically rely on the products offered by IONOS, as these are indispensable for sales and sales support. Furthermore, in most cases, the products account for only a negligible portion of an SME's costs and are generally paid for by customers on a monthly basis. For example, it is rather unlikely that a small or medium-sized enterprise would discontinue its website for cost reasons or regularly compare prices with lesser-known but comparable providers in order to switch providers. Instead, such companies often prioritize the reliability and stability of their existing website over potential cost savings.

The cloud solutions portfolio includes both public cloud and private cloud solutions, offering a wide range of services in the areas of Infrastructure-as-a-Service (IaaS), Platform-as-a-Service (PaaS), and Software-as-a-Service (SaaS).

IONOS focuses on providing scalable and high-performance cloud services to small and medium-sized businesses as well as enterprise customers seeking flexible and cost-effective solutions for their web presence and workplace productivity. IONOS's customized Virtual Private Servers, cloud servers, and PaaS, IaaS, and SaaS offerings are critical to the smooth operation and rapid growth of these companies, with modern hardware and reliable support forming a solid foundation for their digital business success. Given the strategic importance of IONOS's cloud solutions, customers are unlikely to switch providers, as the reliability of these services is critical to their day-to-day operations and switching often involves disproportionately high migration costs.

The AdTech business area has increasingly developed—particularly in the second half of 2025, partly due to changing market conditions—from a secondary market centered on the use and trading of domains into a platform for traffic monetization, and thus into a segment of the digital advertising market.

At the same time, the AdTech division has thus moved further away from IONOS's core business.

In September 2025, the Management Board of IONOS Group SE decided to put Sedo GmbH and its subsidiaries ("Sedo")—and thus the AdTech business area—up for sale. The overarching goal is to allow management to focus entirely on the core business areas of "Web Presence & Productivity" and "Cloud Solutions."

The planned change in ownership is intended to enable Sedo to better capitalize on the diverse opportunities in the AdTech business and continue to grow successfully in the future.

Following the decision to put AdTech up for sale and the initiation of the sale process, AdTech (or Sedo) is reported as a discontinued operation in accordance with IFRS 5. The 2025 financial statements and the figures in the statement of comprehensive income have been adjusted accordingly. Revenues and expenses from the discontinued operation are no longer included in the respective items of the statement of comprehensive income. The discontinued operation is presented separately in its net income for the period after taxes.

Management

As of December 31, 2025, the Management Board of IONOS Group SE consisted of the following members:

- Achim Weiß (Chief Executive Officer; Chairman of the Board)
- Dr. Jens-Christian Reich (Chief Commercial Officer; Vice Chairman of the Board)
- Britta Schmidt (Chief Financial Officer, until 31 December 2025)

- Patrik Heider (Member of the Management Board as of November 15, 2025; Chief Financial Officer as of January 1, 2026)

Patrik Heider joined the Management Board of IONOS Group SE on November 15, 2025, and, following a joint transition period with Britta Schmidt, will assume the role of Chief Financial Officer of the company on January 1, 2026.

The company's Supervisory Board consists of the following members in the 2025 fiscal year:

- Ralph Dommermuth, Chairman of the Supervisory Board
- René Obermann, Deputy Chairman
- Dr. Claudia Borgas-Herold
- Kurt Dobitsch
- Vanessa Stützle
- Carsten Theurer (since May 13, 2025)

Main markets

Main markets

Next to the home market Germany,

- North America (incl. Canada and Mexico),
- The UK,
- Spain,
- France,
- Poland,
- and Austria

are the most important markets of IONOS.

Main locations

As of December 31, 2025, IONOS employed a total of 4,115 active employees (December 31, 2024: 4,072 active employees). Following an adjustment to the calculation methodology, both employees on leave and those in the inactive phase of partial retirement are now classified as inactive employees. In addition, Sedo has been reported as a discontinued operation since Q3 2025. The corresponding prior-year figure has been adjusted for comparability purposes.

The Group's most important locations are:

- Berlin, Germany
- Bucharest, Romania
- Cebu City, Philippines
- Philadelphia, Pennsylvania, USA
- Gloucester, UK
- Karlsruhe, Germany
- Cologne, Germany
- Linz, Austria
- Logroño, Spain
- Madrid, Spain
- Montabaur, Germany
- Regensburg, Germany
- Starnberg, Germany
- Szczecin, Poland

- Zweibruecken, Germany

1.2 Objectives and strategies

As a leading digitalization partner for small and medium-sized enterprises (SMEs), the Group's business model is consistently focused on stability and predictability. The majority of revenue comes from electronic subscriptions with fixed monthly fees. This recurring revenue makes the company largely independent of short-term economic fluctuations. High customer loyalty and an efficient cost structure ensure strong cash conversion. This creates the necessary financial flexibility to grow both organically through product innovations and opportunistically through selective acquisitions.

A key pillar of the strategy is leveraging economies of scale through the company's own technology platform. The greater the demand for products running on the company's own infrastructure, the higher the margins rise. Revenue can thus be reinvested directly into expanding the company's market position and acquiring new customers.

IONOS clearly positions itself as a "one-stop shop" for digital transformation. The company operates in a structurally growing market driven by megatrends such as cloud migration and, increasingly, by agentic AI (AI agents). These autonomous AI systems are revolutionizing work processes in small and medium-sized businesses. At the same time, the issue of digital sovereignty is gaining massive importance. European companies are increasingly seeking partners who guarantee independence and data security in accordance with strict local standards. This gives the Group a decisive competitive advantage over global hyperscalers.

The need for SMEs to catch up remains a strong driver of growth. Maximal Digital's "Digitalization Study 2024/2025" confirms that while SMEs form the backbone of the economy, they still require support in their digital transformation. External market forecasts impressively underscore this long-term potential. Fortune Business Insights sees significant growth opportunities for the web hosting market through 2034. Business Research Insights also forecasts a sharp rise in demand for web development through 2035. The trend remains intact in the short term as well: the industry association Bitkom expects solid growth of 4.4% for the ICT market in 2026.

The growth strategy follows the customer's lifecycle. The cost-effective entry point is often a domain or website. Through targeted upselling and cross-selling, customers transition to more powerful e-commerce solutions, cloud infrastructures, and AI applications. In its analysis of AI Agents (2025–2030), MarketsandMarkets highlights the disruptive potential of this technology. In addition, Precedence Research forecasts continued expansion in the cloud computing sector. The latest IDC Spending Guide predicts massive global growth in spending on generative AI, confirming the relevance of the product portfolio.

With strong market positions in key markets such as Germany, Spain, the United Kingdom, and Austria, the Group is exceptionally well-positioned. The combination of a proven infrastructure, a strong brand, and innovative AI solutions forms the foundation for transforming these market trends into sustainable, profitable growth.

Further information on strategy, opportunities, and objectives can be found in the Risk, Opportunity, and Outlook Report under Chapter 3.

1.3 Control systems

The Group's internal management systems support management in monitoring and managing the Group companies, including IONOS. These systems consist of planning, actual, and forecast figures and are based on the Group's strategic plan, which is revised annually. In particular, they take into account market developments, technological advancements and trends, their impact on the Group's own products

and services, and the Group's financial capabilities. The goal of corporate management is to ensure the Group's continuous and sustainable development.

The Group's reporting system includes monthly income statements and quarterly IFRS reports from all consolidated subsidiaries, and presents the Group's financial position, results of operations, and cash flows. The financial reporting is supplemented by additional detailed information necessary for the assessment and management of the Group's operating activities.

Quarterly reports on the Group's main risks are another component of the management systems.

The reports mentioned are discussed at Management Board and Supervisory Board meetings and serve as key bases for assessment and decision-making.

The key financial performance indicators for the management of the company at the IONOS level are (currency-adjusted) revenue, adjusted EBITDA and the adjusted EBITDA margin in accordance with IFRS. In addition, the group is managed using non-financial key performance indicators.

In particular, the analysis of the development of the number of customers and the services/products used by customers, the customers and services acquired, and the associated customer acquisition costs (CAC), compared to the group's planning and forecasting, serves as an early warning system.

IONOS Group SE essentially acts as a holding company within the group. In principle, IONOS Group SE passes on the costs incurred in connection with group management to the operating companies within the group. Accordingly, IONOS Group SE is essentially influenced by the investment result (profit and loss transfers and distributions) and focuses on its investment result and net profit or loss for the year.

A comparison of the actual values of the key performance indicators mentioned in the forecast and the actual values of these key performance indicators can be found in this Group Management Report under point 2.2 "Business development" in the section "Actual and forecast business performance".

1.4 Main focus areas for products and innovations (unaudited)

IONOS does not conduct traditional research and development (R&D) comparable to that of a manufacturing company. Even within the industry, research and development expenses play a relatively minor role. For this reason, IONOS does not report R&D figures.

Nevertheless, IONOS is known for its innovative, web-based products and applications. The ability to further develop, combine, and adapt innovative products and services and bring them to market on a large scale forms the foundation of the Group's success.

With powerful development centers (particularly in Karlsruhe, Berlin, and Bucharest) staffed by approximately 1,788 in-house IT specialists (programmers, product managers, and technical administrators), IONOS is able to respond quickly and flexibly to new ideas and trends, further develop established products, and adapt them to changing needs—a key factor for success in the highly dynamic internet market. Due to its expertise in product development, refinement, and rollout, the Group is independent of third-party developments and supplies in many areas and can thus leverage significant competitive and speed advantages.

The developers primarily work with open-source code within clearly defined and structured development environments. In addition, they utilize third-party programming services to implement specific projects quickly and efficiently. This allows the core applications of the products to be further developed in a very short time and promptly adapted to new customer needs. In addition, IONOS also sources solutions from partners, which are subsequently modified and integrated into its own systems. Through these integrated

applications, IONOS has a kind of modular system whose modules can be combined into a wide variety of powerful and integrated applications and equipped with a product- and country-specific user interface.

In addition to continuously optimizing and ensuring the reliable operation of all services, IONOS programmers, product managers, and technical administrators worked on numerous projects in the areas of Web Presence & Productivity and Cloud Solutions during the past fiscal year. The focus here was primarily on innovations in the field of artificial intelligence. As a result, the company already has a wide range of AI-based applications in its product portfolio. These include an AI-based website builder, a newsletter tool with AI features, an integrated ecosystem for artificial intelligence, and the AI Model Hub in the cloud sector.

Focus areas in 2025

- IONOS GPT
 - IONOS GPT is a free, privacy-compliant AI solution that makes it possible to use generative AI safely and easily—developed and operated in Germany. Unlike many U.S. services, IONOS GPT does not process personal data for training purposes. IONOS guarantees that usage data will not be used for training and that, as a result, no data will be transferred to third countries. The data centers used in Germany hold multiple certifications (including ISO/IEC 27001:2013) and are powered by 100 percent green electricity. Based on the IONOS AI Model Hub, only the latest open-source models such as Llama and Mistral are used. IONOS GPT is more than a traditional AI chatbot; it provides a simple, structured introduction to the world of generative AI. Instead of leaving users to fend for themselves, IONOS GPT offers four specialized assistants that cover specific application areas: text generation, image editing, programming, and general research and knowledge.
- Stretch @ Strato, Fasthosts -> Rollout of Group Platforms (OX8, Stretch)
 - In the first half of 2025, efforts to harmonize the platforms within the Group continued. STRATO and Fasthosts rolled out the central Group Platforms, specifically OX8 (Open-Xchange 8) and Stretch. The goal is to create a unified, modern infrastructure for email and collaboration services that enables a consistent user experience and efficient further development. The migration is being implemented in phases and is accompanied by comprehensive quality assurance measures to ensure a smooth transition for customers.
- Bare Metal Cloud RaptorLake and ARM
 - IONOS has expanded its range of bare-metal cloud servers by introducing new server generations featuring Intel Raptor Lake and ARM processors. These offer customers significantly improved performance and energy efficiency. The new servers are particularly well-suited for demanding and cloud-native workloads, as well as for AI and big data, and can be flexibly configured. With this move, IONOS is strengthening its position in the Infrastructure-as-a-Service sector and specifically addressing the growing demand for high-performance, customized server solutions.
- BYOIP/vSAN Enterprise/NFS snapshots for Private Cloud
 - Significant enhancements have been introduced in the Private Cloud segment: With Bring Your Own IP (BYOIP), customers can use their own IP address ranges on the Private Cloud; vSAN Enterprise enables highly available, software-defined storage; and NFS snapshots offer flexible and efficient data protection. These innovations increase the flexibility, security, and compliance of Private Cloud offerings and are particularly aimed at business customers with demanding requirements.
- Image Factory for IONOS Cloud

- Over the course of the year, the Image Factory was successfully expanded to include Managed Kubernetes (MK8s) images for IONOS Cloud. To secure the software supply chain, SBOM generation, vulnerability scanning, and antivirus scanning are performed. Every image is automatically tested. IONOS provides custom metadata for each image, including a detailed list of installed packages for each base image. This development enables IONOS to offer Managed Kubernetes applications with the highest quality and security, thereby serving IONOS customers even better. Furthermore, automating image creation minimizes sources of error and significantly reduces the time-to-market for new cloud products and services. The Image Factory is a key component for the scalability and standardization of the IONOS cloud infrastructure and facilitates the integration of new technologies and security updates.
- Opening of a new colocation data center in Frankfurt am Main.
 - In the first half of 2025, IONOS moved into additional capacity at a new colocation data center in Frankfurt am Main. There, IONOS operates its own server, storage, and network infrastructure in a state-of-the-art environment that meets the highest standards for energy efficiency, security, and connectivity. By utilizing this location, IONOS is better positioned to meet the growing demand for cloud and hosting services in German data centers.
- Expanding the CDN to global locations
 - The IONOS Content Delivery Network (CDN) is an innovative, strategically distributed network of servers that delivers web content via intelligent request routing from the geographically closest edge server, thereby shortening data paths and effectively minimizing latency. This globally available solution enables high-speed access for a global user base, delivering a significant performance boost and an optimized user experience regardless of location, which also positively impacts Google rankings. In addition to speed, the CDN ensures maximum security and reliability through integrated DDoS protection, SSL management, and an optional Web Application Firewall (WAF) to defend against cyberattacks.
- IONOS Network File Storage (NFS)
 - IONOS NFS is a fully managed shared storage solution based on the secure and modern NFSv4.2 protocol, designed to support demanding workloads in virtual data centers. The innovative architecture utilizes high-performance SSD drives and enables parallel network connections, allowing users to benefit from linearly scalable read and write speeds of up to 24,000 IOPS per terabyte. Thanks to POSIX access controls, permissions can be managed in detail, simplifying secure and centralized file sharing between multiple virtual machines. As a managed service, customers are spared the maintenance burden, allowing NFS to be deployed flexibly and without administrative overhead.
- SUSE LINUX Enterprise Server (SLES)
 - SUSE Linux Enterprise Server (SLES) at IONOS stands out thanks to its innovative “Bring-Your-Own-Subscription” (BYOS) model, which enables seamless integration of proven enterprise Linux technology into the robust IONOS Public Cloud. Customers benefit from maximum cost efficiency and flexibility, as they can use their own license keys without additional fees and dynamically adjust the infrastructure in the Full-Flex model, with billing based solely on actual resource usage. This solution strengthens “Made in Europe” digital sovereignty through hosting in German data centers (Frankfurt, Berlin) and offers direct access to SUSE support and updates, as well as free 24/7 support for the IONOS infrastructure.

- Development and deployment of a video conferencing solution to expand the Nextcloud portfolio
 - The development efforts focused on creating a high-performance video platform that functionally complements Nextcloud GmbH's existing offerings. The integration of this video conferencing solution has rounded out the portfolio into a comprehensive, digitally sovereign collaboration platform. This technical enhancement now makes it possible to offer the overall product on a scalable basis and specifically address the needs of larger enterprise customers.
- IONOS Cloud GPU VMs
 - IONOS Cloud GPU VMs offer a high-performance infrastructure based on exclusive NVIDIA H200 GPUs, which, thanks to innovative passthrough technology, enable direct hardware access without virtualization overhead for high-performance computing and deep learning. With fully dedicated CPU cores, this solution guarantees maximum computing power for complex AI models and big data analytics, while users benefit from maximum flexibility. The offering stands out for its cost-efficiency thanks to billing by the minute (pay-per-use) with no contract commitment, and ensures full GDPR compliance and data security through hosting in certified German data centers.
- IONOS Dedicated GPUs (H100/H200)
 - IONOS Dedicated GPU Servers redefine high performance by deploying NVIDIA H100/H200 GPUs on fully dedicated hardware, which eliminates virtualization overhead and delivers maximum raw performance for complex AI training and data science workloads. This solution guarantees physical data isolation and the highest level of security through hosting in ISO 27001-certified German data centers that are 100% GDPR-compliant. Despite the massive enterprise-grade performance, customers retain maximum flexibility: Thanks to billing by the minute, users pay only for actual usage and are not bound by any minimum contract terms.
- IONOS Momentum: Building an integrated ecosystem for artificial intelligence
 - With the IONOS Momentum project, IONOS is building a new ecosystem for artificial intelligence that will support businesses and public institutions in leveraging AI technologies. The platform combines infrastructure, automation, and applications while meeting the strict requirements of European data protection regulations. Momentum offers a unified solution that enables AI applications to be seamlessly integrated into existing business processes and optimized. Practical, data protection-compliant solutions make it easy for small and medium-sized enterprises in particular to get started with AI.
- Key Development: AI Phone Receptionist—A Virtual Assistant for Business Calls
 - With the AI Phone Receptionist, IONOS has developed an intelligent AI agent that automatically answers and handles business calls using natural, human-like language. This agent was launched in Germany ahead of schedule and optimizes communication and administrative processes by leveraging the company's website and internal knowledge to provide consistent, brand-compliant responses. The AI phone assistant supports over 20 languages with various natural-sounding voices. It can schedule appointments, capture leads, create support tickets, take orders, save call notes, or forward calls. The agent integrates seamlessly with calendars, booking tools, CRMs, and support systems.

2. Economic report

2.1 General economic and sector conditions

General economic development

In its latest economic outlook (World Economic Outlook, January 2026 Update), the International Monetary Fund (IMF) reported preliminary estimates showing 3.3% growth for the global economy in 2025. This growth rate was exactly the same as the previous year's (3.3%).

In IONOS's North American target markets, the fund expects visible growth in 2025, even if it is weaker than in the previous year. According to IMF projections, the United States is expected to grow by 2.1% (previous year: 2.8%), Canada by 1.6% (previous year: 2.0%), and Mexico by 0.6% (previous year: 1.4%).

A look at IONOS's key target markets in Europe reveals the following picture: For France, the IMF expects growth of 0.8% in 2025 (previous year: 1.1%); for Spain, 2.9% (previous year: 3.5%); for Italy, 0.5% (previous year: 0.7%); and for Poland, 3.3% (previous year: 3.0%). For the United Kingdom, growth of 1.4% (previous year: 1.1%) is forecast.

With regard to economic developments in Germany—which IONOS considers by far its most important market (share of revenue in 2025: approx. 54%)—the fund expects economic output to rise again for the first time in 2025, by 0.2% (previous year: -0.5%).

Multi-period overview: GDP development in key target countries and regions of IONOS:

	2021	2022	2023	2024	2025	YoY Change
World	6.2%	3.5%	3.3%	3.3%	3.3%	+/- 0.0 percentage points
USA	5.9%	1.9%	2.9%	2.8%	2.1%	-0.7 percentage points
Canada	5.0%	3.8%	1.5%	2.0%	1.6%	-0.4 percentage points
Mexico	4.7%	3.9%	3.3%	1.4%	0.6%	-0.8 percentage points
France	6.8%	2.5%	1.1%	1.1%	0.8%	- 0.3 percentage points
Spain	5.5%	5.8%	2.7%	3.5%	2.9%	- 0.6 percentage points
Italy	6.7%	3.7%	0.7%	0.7%	0.5%	-0.2 percentage points
Poland	6.9%	5.3%	0.1%	3.0%	3.3%	+ 0.3 percentage points
UK	7.6%	4.3%	0.3%	1.1%	1.4%	+ 0.3 percentage points
Germany	2.6%	1.8%	-0.3%	-0.5%	0.2%	+ 0.7 percentage points

Source: International Monetary Fund, World Economic Outlook (Update), January 2026

The IMF's calculations for Germany thus align with the preliminary calculations of the Federal Statistical Office (Destatis), which also recorded a slight 0.2% increase in the (price-adjusted) gross domestic product (GDP) for 2025 (previous year: -0.5%) during the 'Gross Domestic Product 2025' press conference on January 15, 2026—the first increase since 2022 (+1.8%).

According to the Federal Statistical Office, this modest growth is primarily attributable to increased consumer spending by private households and the government. In contrast, exports declined again, as the export sector faced "strong headwinds" from higher U.S. tariffs, the appreciation of the euro, and increased competition from China. In addition, weak investment persisted. Investment in both equipment and construction was lower than in the previous year.

Multi-period overview: Development of price-adjusted GDP in Germany:

	2021	2022	2023	2024	2025	YoY Change
GDP	3.9%	1.8%	-0.9%	-0.5%	0.2%	+ 0.7- percentage points

Source: Destatis, January 2026

Development of the sector / core markets

IONOS operates in a dynamic market shaped by digitalization and the growth of cloud solutions. The market for web hosting services continues to evolve at a rapid pace. According to the market report “Web Hosting Services Market Size, Share & Industry Analysis” by Fortune Business Insights, global revenue from web hosting services is projected to reach approximately \$149.3 billion in fiscal year 2025. The report specifically covers the segments of shared hosting, dedicated hosting, collocated hosting, virtual private server hosting, managed hosting, and self-managed hosting. Geographically, North America dominates the global market with a 41% share, followed by Europe. The Asia/Pacific region is considered the fastest-growing market (Fortune Business Insights, 2025).

Strong growth is also forecast for 2026: Global revenue from web hosting services is expected to rise to approximately \$178.8 billion. Revenue of \$64.9 billion is expected in the U.S. for 2026, \$16.4 billion in China, \$11.9 billion in Germany, \$11.5 billion in Japan, \$10.8 billion in the U.K., and \$5.1 billion in India (Fortune Business Insights, 2025).

The cloud services market has also continued to grow rapidly in 2025. In its market report “Cloud Computing Market Size, Share, and Growth Forecast,” Precedence Research forecasts a global market size of approximately \$912.8 billion for 2025. An average annual growth rate (CAGR) of 20.6% is expected for the coming years. The share of private cloud services, which are used primarily by businesses and government agencies, remains stable at about 47%, while public cloud services, including hybrid usage, account for around 53%. North America also dominates the global market in this segment with a share of over 39%, followed by Europe with 25%. The Asia/Pacific region is the fastest-growing market here as well, with a share of 21%. Software-as-a-Service (SaaS) accounts for the largest share of global revenue, at around 55% (Precedence Research, 2025).

The digital transformation of small and medium-sized enterprises (SMEs) remains a key driver of growth. According to Maximal Digital’s 2024 Digital Transformation Study, digital transformation is no longer optional for SMEs—it is essential for their survival. The study highlights that targeted support services and practical tips are crucial for advancing digitalization in the SME sector. SMEs benefit from the integration of new technologies such as artificial intelligence (AI) and cloud solutions, which strengthen their competitiveness and optimize their business processes (Maximal Digital, 2024).

The web development market is also experiencing impressive growth. According to Business Research Insights, the global web development market is projected to reach \$165.13 billion by 2035, with a compound annual growth rate (CAGR) of 8.03% between 2026 and 2035. The rising demand for e-commerce solutions and user-friendly websites is driving this market. Companies are increasingly recognizing the importance of a strong online presence to effectively reach their target audiences and remain competitive (Business Research Insights, 2025).

These current market trends underscore the importance of web hosting, cloud, and digitalization solutions as key drivers of digital transformation. Companies are benefiting from increasing digitalization and the migration of business processes to the cloud to secure their competitiveness and realize efficiency gains. With its strategic focus on SMEs and its expertise in web presence and productivity, IONOS is ideally positioned to capitalize on these trends and achieve further growth.

With IONOS Momentum, IONOS is increasingly positioning itself as an innovative provider in the rapidly growing market for AI agents, LLM model hosting, and fine-tuning solutions specifically tailored for small and medium-sized enterprises (SMEs). The market for AI agents is emerging as one of the key drivers of digital transformation. According to MarketsandMarkets, the global market for AI agents is projected to reach \$52.62 billion by 2030, representing a compound annual growth rate (CAGR) of 46.3% between 2025 and 2030. The use of AI agents is growing rapidly, particularly among European and North American SMEs—for example, for process automation, increasing efficiency, and improving customer interaction (MarketsandMarkets, 2025).

The market for hosting and fine-tuning AI models is also experiencing similar growth. There is particularly strong demand for customized, industry-specific LLMs that are specifically tailored to the business models of small and medium-sized enterprises. AI models are increasingly taking on tasks in automated text generation, customer service, analysis, and decision support (Precedence Research, 2025).

According to Fortune Business Insights, the market for “AI as a Service”—which includes numerous LLM/AI agent platforms and tailored fine-tuning solutions—is projected to grow to \$240.5 billion by 2034, at a compound annual growth rate (CAGR) of 30.4%. The study highlights the rising demand for secure and scalable solutions, particularly among smaller companies, which can thus gain access to AI technologies without needing their own expert know-how (Fortune Business Insights, 2025).

IDC forecasts that global spending on AI software, including large language models (LLMs) and agent-based technology, will surge in the coming years. Of particular note is the “Custom AI/ML Model Development & Hosting” segment, which is growing at an above-average rate and is increasingly viewed as the foundation for digital value creation (IDC, 2025).

These developments underscore the enormous strategic importance of AI agents, model hosting, and fine-tuning for the digital future of small and medium-sized businesses. IONOS Momentum is positioned to provide SMEs with access to state-of-the-art, privacy-compliant, and customized AI solutions that ensure their competitiveness, even in an international context.

Legal conditions/significant events

The legal and regulatory environment for IONOS' business operations remained largely unchanged in fiscal year 2025 compared to fiscal year 2024 and therefore had no significant impact on business performance.

Significant events in the 2025 fiscal year were:

WP XII Venture Holdings II SCSp, Luxembourg, previously the second-largest shareholder after United Internet AG, divested its remaining shares in IONOS Group SE on March 27, 2025. This divestment was the third and final step in Warburg Pincus's exit from the IONOS Group. As a result of the divestment, IONOS fulfilled its obligation to service the purchase price liability related to the acquisition of STRATO GmbH. Furthermore, the complete disposal of all shares in the IONOS Group by Warburg Pincus constitutes a trigger event under the Long-Term Incentive Plan. In May 2025, IONOS met the contractual requirements of the employee stock ownership program and thereby fulfilled its obligations to the participants.

On January 21, 2025, the Management Board of IONOS Group SE announced a share buyback program to acquire up to 1,500,000 of its treasury shares (corresponding to approximately 1.1% of the share capital of €140,000,000) on the stock exchange. The total volume of the buyback program amounts to up to €40 million (excluding incidental acquisition costs). The Supervisory Board approved the resolution on January 21, 2025.

As part of the share buyback program announced on January 21, 2025, IONOS Group SE purchased a total of 1,500,000 of its treasury shares between January 31 and April 1, 2025, thereby completing the share buyback program. The purchase price, excluding incidental acquisition costs, amounted to €36,577k.

In August 2025, IONOS acquired a strategic minority stake in the U.S.-based software company Entri to expand their existing partnership and further simplify and automate the domain setup process for SaaS customers.

As part of the release of its quarterly report for the first nine months of 2025 on November 11, 2025, IONOS Group SE announced its decision to put Sedo GmbH—and thus the “AdTech” segment—up for sale and to focus entirely on its core business areas of “Web Presence & Productivity” and “Cloud Solutions.”

Following the decision to put the “AdTech” segment up for sale, the unit will be reported separately as a discontinued operation in accordance with IFRS 5.

On November 21, 2025, the Management Board of IONOS Group SE, with the approval of the Supervisory Board, resolved to launch a share buyback program and to acquire up to 2,000,000 of its treasury shares (corresponding to approximately 1.4% of the share capital of €140,000,000) on the stock exchange. The total volume of the buyback program amounts to up to €60 million (excluding incidental acquisition costs).

As part of the share buyback program announced on November 21, 2025, IONOS Group SE purchased a total of 758,868 of its treasury shares between November 28 and December 31. The purchase price, excluding incidental acquisition costs, amounted to €19,996k.

Under the employee stock ownership plan, 810,204 treasury shares had been issued as of December 31, 2025, meaning that as of that date, the company held 1,912,229 treasury shares (approximately 1.4% of the share capital of €140,000,000).

2.2 Business development

Use and definition of relevant financial performance measures

For a clear and transparent presentation of the business development of IONOS, further financial indicators such as EBITDA, EBITDA margin, EBIT, EBIT margin or free cash flow are disclosed in the Group's annual and interim financial statements in addition to the information required by International Financial Reporting Standards (IFRS).

These key figures are defined as follows for IONOS:

- **EBIT:** Earnings before interest and taxes represents the operating result disclosed in the statement of comprehensive income.
- **EBIT margin:** Presents the ratio of EBIT to revenue.
- **EBITDA:** Earnings before interest, taxes, depreciation, and amortization are calculated as
 - EBIT/operating result plus the depreciation and amortization (disclosed in the Consolidated Financial Statements) of intangible assets and property, plant, and equipment, as well as assets capitalized in the course of company acquisitions.
- **EBITDA margin:** Presents the ratio of EBITDA to revenue.
- **Cash flow before changes in balance sheet items (subtotal):** Cash flow before changes in balance sheet items is derived from net income, adjusted for non-cash items. These include, for example, depreciation and amortization, the share of profit or loss of associates accounted for using the equity method, deferred taxes, and interest and financing expenses. This subtotal represents the cash inflow from operating activities before changes in working capital and other balance sheet items are taken into account.
- **Free cash flow:** Calculated as cash flow from operating activities (disclosed in the consolidated financial statement), less capital expenditure for intangible assets and property, plant, and equipment, plus payments from the disposal of intangible assets and property, plant, and equipment, and including the repayment of lease liabilities, which have been recognized in net cash payments in the financing area since the 2019 fiscal year.

Where necessary for a clear and transparent presentation, the aforementioned key figures are adjusted for special factors / special effects and reported as "adjusted key figures" (e.g., adjusted EBITDA, adjusted EBIT or adjusted EPS). A derivation of EBITDA from the figures adjusted for special items can be found in chapter 2.3 "Position of the Group".

As a rule, special effects only relate to those effects which, due to their nature, frequency and / or scope, are likely to impair the informative value of the key financial figures for the Group's financial and earnings performance. All special effects are shown and explained in the respective section of the financial statements for the purpose of reconciliation from the non-adjusted financial key figures to the operating key figures.

Currency-adjusted revenue and earnings figures are calculated by converting revenue and earnings using the average exchange rates of the prior-year period rather than those of the current period.

The most important key financial figures relevant to the management of the Group are (currency-adjusted) sales, adjusted EBITDA and the adjusted EBITDA margin in accordance with IFRS.

Actual and forecast business performance

In its forecast published in March 2025, the company anticipated overall revenue growth in the high single-digit percentage range for the 2025 fiscal year, along with approximately 12.8% growth in adjusted EBITDA to approximately €510 million, as well as a further increase in the adjusted EBITDA margin to over 30%. Revenue adjusted for currency effects was expected to grow by approximately 8% in the core business (Digital Solutions & Cloud segment), with an adjusted EBITDA margin of approximately 35%.

Given the overall positive performance and continued cost discipline, the forecast for adjusted EBITDA in fiscal year 2025 was initially revised upward to €520 million with the release of the first-quarter results and then further revised upward to €530 million with the release of the half-year results.

Following the decision to put the “AdTech” segment up for sale, the division has been reported separately as a discontinued operation in accordance with IFRS 5 since the publication of the 2025 nine-month results. At the same time, the forecast for the 2025 fiscal year—which previously applied to the remaining core business, “Digital Solutions & Cloud”—has been confirmed. Revenue adjusted for currency effects is expected to grow by approximately 8% in fiscal year 2025, with an adjusted EBITDA margin of approximately 35%. Adjusted EBITDA in the remaining core business is expected to increase by approximately 17% to approximately €480 million (2024: €410.4 million).

Despite growth in new customers, revenue growth in the Web Presence & Productivity and Cloud Solutions segments fell slightly short of expectations—partly due to delays in customer projects. Against this backdrop, IONOS adjusted its forecast for the 2025 fiscal year on December 17, 2025, and now expects currency-adjusted revenue growth of around 6% (previously: approx. 8%). The adjusted EBITDA margin was now expected to be around 36.5% (previously: approx. 35%). Adjusted EBITDA was expected to rise by approximately 17% to around €480 million (2024: €409.4 million).

The Group's key figures show a 5.5% increase in revenue for fiscal year 2025 (fiscal year 2025: €1,316.9 million; fiscal year 2024: €1,248.1 million). Adjusted for currency effects, revenue increased by +6.1% (fiscal year 2025: €1,324.6 million). Thus, the forecast updated in December of approximately 6% currency-adjusted revenue growth for fiscal year 2025 was achieved.

Adjusted EBITDA for the Group recorded a significant increase of +18.5% to €485.2 million (fiscal year 2024: €409.4 million). The EBITDA margin increased from 32.8% in fiscal year 2024 to 36.8% in fiscal year 2025. As a result, the forecast for adjusted EBITDA and the adjusted EBITDA margin was slightly exceeded in each case.

in €m

Forecast (based on the former “Digital Solutions & Cloud” segment)	Actual fiscal year 2024	Forecast March 2025	Forecast November 2025	Forecast December 2025	Actual fiscal year 2025
Revenue	1,248	-	-	-	5.5% 1,317
Revenue (Currency-adjusted)	1,248	approx 8%	approx 8%	approx 6%	6.1% 1,325
Adjusted EBITDA	409	-	approx 480	approx 480	18.5% 485
Adjusted EBITDA-margin	32.8%	approx 35%	approx 35%	approx 36.5%	36.8%

As a holding company, IONOS Group SE expected a slightly negative EBITDA for the 2025 fiscal year. With a negative EBITDA of -€1,332k, the company fell slightly short of expectations for the 2025 fiscal year.

Due to IONOS Group SE's purely holding function, neither the generation of revenue nor the generation of profits is a goal of the company.

Business development

In September 2025, the Management Board of IONOS Group SE decided to put Sedo GmbH and its subsidiaries ("Sedo")—and thus the "AdTech" business segment—up for sale. The overarching goal is to allow management to focus entirely on the core business segments "Web Presence & Productivity" and "Cloud Solutions."

Following the decision to put AdTech up for sale and the initiation of the sale process, AdTech (or Sedo) is reported as a discontinued operation in accordance with IFRS 5. The 2025 financial figures and the prior-year figures in the statement of comprehensive income have been adjusted accordingly. Revenues and expenses from the discontinued operation are no longer included in the respective items of the statement of comprehensive income. The discontinued operation is presented separately with its net income for the period after taxes. For further details, please refer to our comments in Note 17.

The Group's business activities are therefore presented in the Digital Solutions & Cloud Business Unit.

The remaining core business areas, Web Presence & Productivity and Cloud Solutions, offer IONOS customers tailored products in the Web Presence & Productivity area that enable them to quickly and easily establish an online presence. The Cloud Solutions offering includes both public cloud and private cloud solutions with a wide range of services in the areas of Infrastructure-as-a-Service ("IaaS"), Platform-as-a-Service ("PaaS"), and Software-as-a-Service ("SaaS").

Following an adjustment to the calculation methodology (classifying exempt employees and employees in the inactive phase of partial retirement as inactive employees) and the classification of Sedo as a discontinued operation, the IONOS Group employed 4,115 employees as of December 31, 2025. As a result, the number of employees increased by 43, or +1.1%, compared to the previous year (4,072 employees), due to targeted new hires.

In our core business, the focus in fiscal year 2025 remained on continuing to attract new customers.

Overall, the number of customers increased by approximately 307,000 in fiscal year 2025, bringing the total to 6.63 million customers.

Quarterly development: changes compared to the previous quarter (unaudited; see "Unaudited sections")

in million	December 31, 2025	December 31, 2024	Change
Total customers	6.63	6.32	0.31
thereof domestic	3.31	3.20	0.11
thereof foreign	3.32	3.12	0.20

in million	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025
Total customers	6.40	6.47	6.53	6.63
Net growth during the quarter in thousands	80	70	60	100

Due in part to customer growth, IONOS continued to increase its revenue, recording a 3.6% year-over-year increase in the last quarter of the 2025 fiscal year, from €324,976k to €336,653k.

Quarterly development: changes compared to the previous quarter (unaudited; see “Unaudited sections”)

in €m	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q4 2024	Change
Revenue	329.6	326.4	324.2	336.7	325.0	3.6 %
EBITDA	106.4	120.2	126.9	110.7	96.5	14.6 %
EBITDA-margin	32.3%	36.8%	39.1%	32.9%	29.7%	3.2%-p
EBIT	79.0	93.1	100.2	83.3	66.6	25.2 %
EBIT-margin	24.0%	28.5%	30.9%	24.7%	20.5%	4.2%-p
adjusted EBITDA	112.8	124.1	131.5	116.8	104.4	11.9 %
adjusted EBITDA-margin	34.2%	38.0%	40.6%	34.7%	32.1%	2.6%-p

Following the classification of the AdTech segment as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; prior-year figures have been restated

The multi-year comparison also confirms IONOS's positive business performance. Against the backdrop of the AdTech division's reporting in accordance with IFRS 5 for the fiscal years 2024 and 2025, IONOS continued its profitable growth trajectory. In addition to a rise in revenue to €1,316,894k, operating profitability in particular increased, with an EBITDA margin of 35.2%.

Multi-year overview: development of key revenue and earnings figures

in €k	2021	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Revenue	1,103,297	1,292,961	1,423,734	1,248,070	1,316,894
EBITDA	326,301	320,353	385,380	387,431	464,089
EBITDA-margin	29.6%	24.8%	27.1%	31.0%	35.2%
EBIT	213,651	208,021	277,472	275,715	355,655
EBIT-margin	19.4%	16.1%	19.5%	22.1%	27.0%
adjusted EBITDA	355,176	345,646	390,296	409,406	485,152
adjusted EBITDA-margin	32.2%	26.7%	27.4%	32.8%	36.8%

⁽¹⁾ Following the classification of the AdTech segment as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; prior-year figures have been restated

In 2022 and 2023, the Group's key financial figures were impacted by one-time items, including IPO costs and their pass-through (fiscal year 2023) in connection with the initial public offering of IONOS Group SE. In addition, there are other one-time items. A reconciliation of the special items to adjusted EBITDA can be found in Section 2.3 “Position of the Group.”

Excluding one-time items, operating EBITDA increased by 18.5% year-over-year, from €409,406k to €485,152k in fiscal year 2025.

Group Investments

Significant changes in investments

There were no significant changes in the investment structure within IONOS during the fiscal year.

In addition to the (fully consolidated) core operating companies, IONOS held the following minority interests as of December 31, 2025, which are included in the at-equity result.

Minority holdings in partner companies

In October 2021, IONOS acquired a stake in Stackable GmbH. As of December 31, 2025, IONOS held 27.54% of the voting rights. For the 2026 fiscal year, IONOS expects Stackable GmbH to report rising revenues and positive EBITDA growth.

The Group has held an interest in Domains Bot S.r.l. since January 2010. As of the reporting date of December 31, 2024, the voting rights share was 49.0%. After the investment value was written down to fair value in the 2024 fiscal year, IONOS divested DomainsBot S.r.l. during the current 2025 fiscal year. The final consolidation took place in May 2025.

IONOS has held a stake in Street Media GmbH since September 2023. As of December 31, 2025, its voting interest stood at 28.70%. In fiscal year 2025, the carrying amount of the investment in Street Media GmbH was written down by €1,048k to fair value.

Share and dividend

Share

During the 2025 fiscal year, IONOS Group SE's stock performed well, closing the year at €26.75—22.4% higher than the closing price at the end of the previous year. Over this period, the stock's performance was in line with that of the benchmark indices DAX (+23.0%) and MDAX (+19.7%).

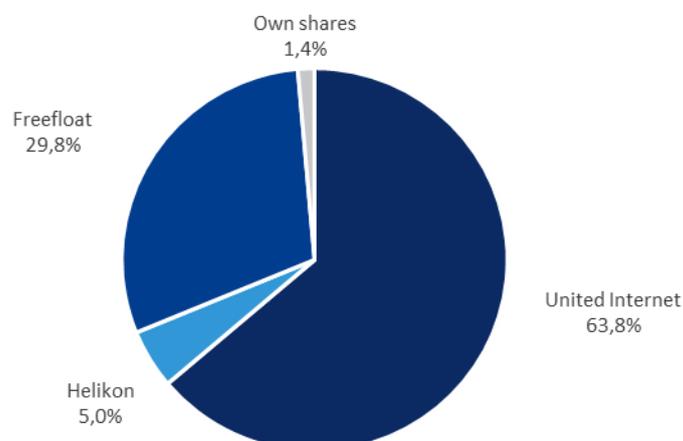
As of December 31, 2025, the market capitalization of IONOS Group SE stood at approximately €3.75 billion.

Effective June 23, 2025, IONOS Group SE shares have been included in the MDAX—the index of the 50 largest publicly traded mid-cap companies in Germany.

Development of the share price, indexed



Shareholder structure as of the reporting date December 31, 2025



Share data⁽¹⁾

	2024	2025
Highest closing price	€29.70	€42.55
Lowest closing price	€16.70	€21.05
Closing price 12/31	€21.85	€26.75
Performance	25.1%	22.4%
Market capitalization in € billion	€3.059	€3.745

⁽¹⁾ Data based on the Xetra reference exchange

Stock market	Frankfurt Stock Exchange
Stock market segment	Prime Standard
Index	MDAX, TecDAX
Stock market symbol	IOS
ISIN	DE000A3E00M1
WKN	A3E00M
Capital stock	140,000,000
Issue price IPO	€18.50

Dividend

IONOS does not intend to pay a dividend in the near future but rather plans to continue investing its profits in the company's organic growth and the implementation of its growth strategy, as well as to further reduce its debt.

The focus is on creating long-term shareholder value, capitalizing on current market opportunities, and ensuring the financial flexibility needed to best address future opportunities and challenges.

Annual General Meeting

The Annual General Meeting of IONOS Group SE was held in person on May 13, 2025, in Frankfurt am Main. Approximately 86.0% of the share capital was represented during the vote. In addition, absentee

ballots representing approximately 0.15% of the share capital were received. The shareholders approved all agenda items subject to a vote by a large majority.

Capital stock and treasury shares

As of December 31, 2025, the share capital of IONOS Group SE amounted to €140,000,000.

On January 21, 2025, the Management Board of IONOS Group SE resolved to launch a share buyback program and to acquire up to 1,500,000 of its treasury shares (corresponding to approximately 1.1% of the share capital of €140,000,000) via the stock exchange. The total volume of the buyback program amounts to up to €40 million (excluding incidental acquisition costs). The Supervisory Board approved the resolution on January 21, 2025.

Between January 31, 2025, and April 1, 2025, inclusive, 1,500,000 shares were purchased at an average price of €24.38.

On November 21, 2025, the Management Board of IONOS Group SE, with the approval of the Supervisory Board, resolved to launch a share buyback program and to acquire up to 2,000,000 of its treasury shares (corresponding to approximately 1.4% of the share capital of €140,000,000) on the stock exchange. The total volume of the buyback program amounts to up to €60 million (excluding incidental acquisition costs).

Between November 28, 2025, and December 23, 2025, inclusive, 758,868 shares were purchased at an average price of €26.35.

Since the share buyback program had not yet been completed as of the reporting date, IONOS still had non-cancellable obligations under the buyback program to the designated bank in the amount of approximately 104,000 shares.

A portion of the shares was used to satisfy claims arising from the employee stock ownership plan established prior to the initial public offering, resulting in the company holding 1,912,229 treasury shares (approximately 1.4% of the share capital of €140,000,000) as of December 31, 2025.

Investor Relations

In fiscal year 2025, IONOS Group SE continued to rely on a combination of in-person meetings and virtual events to interact with investors and exchange information. The Annual General Meeting of Shareholders was held in person.

In addition to direct interaction, IONOS Group SE focused on publishing quarterly reports, the semi-annual financial report, the annual financial statements, and regular webcasts to provide comprehensive insights into the company's performance.

In numerous one-on-one meetings with investors, particularly from Europe and North America, management and the investor relations team explained the company's strategy and financial results. This allowed investors to get to know and understand the company in a variety of formats and settings.

In addition, the IONOS Group SE website at <https://www.ionos-group.com/de/investor-relations.html> serves as a comprehensive source of information. There, shareholders and interested investors can access not only the publication dates of financial reports but also the dates and locations of investor conferences and roadshows. Furthermore, the annual reports and sustainability reports are available on the IONOS Group SE website.

Personnel report

As an Internet service provider, IONOS is subject to the defining characteristics of the industry: rapid change, short innovation cycles, and intense competition. IONOS has been meeting these challenges with great success for many years. One of the key factors behind the company's success and growth is its dedicated, competent, and entrepreneurial-minded employees and managers, who take initiative and act independently. The company therefore places great emphasis on a sustainable and balanced strategy across all aspects of human resources: from recruitment through target-group-specific entry-level and training programs, task-oriented qualification opportunities, and support for individual career paths, to the development and long-term retention of executives, high-potential employees, and top performers.

Headcount and personnel expenses

In the highly competitive market for skilled workers in the ICT sector, the company has once again succeeded in filling key positions with top talent. In addition to employer branding tailored to specific target groups, partnerships with educational and training institutions, and the positive spillover effect of the product brands, a candidate-friendly, competitive recruitment and selection process is at the heart of the company's successful human resources development.

Following an adjustment to the calculation methodology (including employees on leave and those in the inactive phase of partial retirement among inactive employees) and the classification of Sedo as a discontinued operation, the number of employees as of December 31, 2025, was 4,115 (previous year: 4,072). Compared to the previous year, IONOS recorded an increase in headcount of +1.1% or 43 employees.

Multi-period overview: Trend in the number of employees⁽¹⁾ by domestic/international; change from the previous year:

	2021	2022	2023	2024 ⁽²⁾	2025 ⁽²⁾	Change
Employees, total	4,003	4,247	4,364	4,072	4,115	1.1%
thereof domestic	2,230	2,326	2,387	2,115	2,008	-5.1%
thereof foreign	1,773	1,921	1,977	1,957	2,107	7.7%

⁽¹⁾ Active employees as of December 31 of the respective fiscal year

⁽²⁾ (Active) employees in 2024, restated following an adjustment to the calculation methodology effective Q3 2025 (with employees on leave and those in the inactive phase of partial retirement now classified as inactive employees) and the classification of Sedo as a discontinued operation effective Q3 2025; prior years 2021–2023 presented unchanged

Personnel expenses decreased by 3.5% in fiscal year 2025 to €274,043k (previous year: €283,848k) The personnel expense ratio also fell slightly to 20.8%. These changes are primarily attributable to the one-time expenses for optimization measures recognized in the previous year.

in €k	2021	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾	Change
Personnel expenses	234,954	247,416	274,173	283,848	274,043	-3.5%
Personnel expense ratio	21.3%	19.1%	19.3%	22.7%	20.8%	-8.5%

⁽¹⁾ (Active) employees in 2024, restated following an adjustment to the calculation methodology effective Q3 2025 (with employees on leave and those in the inactive phase of partial retirement now classified as inactive employees) and the classification of Sedo as a discontinued operation effective Q3 2025; prior years 2021–2023 presented unchanged

Revenue per employee, based on the average number of employees for the year, amounted to approximately €321k for the 2025 fiscal year (previous year: approximately €299k). To ensure comparability with the current reporting year, the prior-year figure was restated. This is primarily attributable to a change in the calculation method for active employees as well as the reporting of Sedo as a discontinued operation.

Belonging and inclusion are central to a corporate culture that empowers individuals and drives creativity and innovation. This culture helps us deepen our understanding of our employees, customers, and markets, which is essential to our growth and success.

Based on this culture, IONOS is firmly opposed to discrimination on the basis of gender, gender identity, sexual orientation, age, race, ethnicity, national origin, religion, disability, health status, and marital status.

At IONOS, all employees should be treated with respect and enjoy equal opportunities, regardless of nationality, ethnic origin, religion or belief, gender and gender identity, age, disability, sexual orientation, or gender identity. Every employee should be placed in a role and position where their individual potential and talents can be fully realized.

Period overview: Employees by gender⁽¹⁾

	2024	2025
Men	2,796	2,838
Women	1,275	1,275
Divers	1	2

⁽¹⁾ (Active) employees in 2024, restated following an adjustment to the calculation methodology effective Q3 2025 (with employees on leave and those in the inactive phase of partial retirement now classified as inactive employees) and the classification of Sed o as a discontinued operation effective Q3 2025

The average age of active employees was approximately 38 years at the end of the 2025 fiscal year (previous year: 38 years).

Multi-period overview: age structure of employees⁽¹⁾

	2024	2025
% < 30 years	24.7%	25.5%
% 30-50	63.1%	61.6%
% ≥ 50 years	12.2%	12.9%

⁽¹⁾ (Active) employees in 2024, restated following an adjustment to the calculation methodology effective Q3 2025 (with employees on leave and those in the inactive phase of partial retirement now classified as inactive employees) and the classification of Sed o as a discontinued operation effective Q3 2025

IONOS employees work in an international environment at around 40 locations worldwide.

Multi-period overview: Employees by country ⁽¹⁾

	2024	2025
Employees, total	4,072	4,115
thereof Germany	2,115	2,008
thereof France	9	12
thereof UK	242	239
thereof Austria	57	49
thereof Philippines	505	648
thereof Poland	319	306
thereof Romania	284	287
thereof Spain	444	458
thereof USA	97	108

⁽¹⁾ (Active) employees in 2024, restated following an adjustment to the calculation methodology effective Q3 2025 (with employees on leave and those in the inactive phase of partial retirement now classified as inactive employees) and the classification of Sed o as a discontinued operation effective Q3 2025

For further information on topics such as “Human Resources Strategy and Organization,” “Training and Development,” “Diversity and Equal Opportunity,” and “Occupational Safety and Health,” please refer to the IONOS Group SE Sustainability Report.

Liquidity and financing

Group financing is primarily guided by the strategic business plans of the operating business units. To ensure sufficient flexibility for further growth, IONOS therefore continuously monitors trends in financing opportunities arising in the financial markets. Various financing options, as well as opportunities to optimize existing financing instruments, are regularly reviewed. Ensuring sufficient liquidity and the Group's financial independence are the primary focus in this regard. In addition to its strong internal financing capacity, the Group maintains sufficient liquidity reserves with core banks and is integrated into a cash pooling arrangement with United Internet AG. The flexible utilization of liquidity reserves enables efficient management of Group liquidity and optimal debt management to reduce interest expenses.

The loan entered into with a banking consortium in 2023 as part of the refinancing amounted to €800,000k as of the balance sheet date. The loan has a remaining term of less than one year and matures on December 15, 2026.

Liabilities to banks amounted to €798,916k as of the balance sheet date of December 31, 2025 (previous year: €797,679k)

The existing shareholder loan from United Internet AG had already been repaid in full ahead of schedule as of the reporting date.

2.3 Position of the Group

Group's earnings position

Following the decision to put the “AdTech” segment up for sale, the segment is reported separately as a discontinued operation in accordance with IFRS 5. The corresponding financial figures for the prior year have been restated in accordance with the standard.

The number of paying customers increased by a total of 307,000 in fiscal year 2025, reaching 6.63 million customers compared to December 31, 2024.

IONOS' total revenue (the sum of revenue from contracts with customers and revenue from related parties) increased by 5.5% to €1,316,894k in fiscal year 2025 (previous year: €1,248,070k)

Growth in total revenue in fiscal year 2025 was driven equally by the two product divisions, Web Presence & Productivity and Cloud Solutions. Revenue from related-party transactions, however, declined slightly, primarily due to lower charges passed on to the other subgroups of the United Internet Group.

In the Web Presence & Productivity division, the increase in revenue was primarily driven by the continued expansion of the customer base. Adjustments to the pricing structure for individual products, as well as shifts in the product mix, led to a moderate increase in average revenue per user (ARPU). In addition, sales of email solutions continued to perform very well and, combined with the growing customer base, form a solid foundation for future growth.

Although the existing growth potential in the enterprise business could not yet be fully realized in revenue during the reporting year—due, among other things, to temporary project delays—the Cloud Solutions product division maintained its steady positive momentum. Significant growth in the VPS business was another driver of this positive development.

Of IONOS's revenue from third parties, €583,517k (previous year: €561,037k) was generated abroad.

Revenue from affiliated companies, amounting to €43,458k (previous year: €45,696k), stems primarily from internal service billing. IONOS provides general services to companies within the United Internet Group in the areas of development, sales, data center operations, and product management.

For the fiscal year, revenue from customer contracts totaling €1,273,436k (previous year: €1,202,374k) is broken down into product revenue from the Web Presence & Productivity division amounting to €1,086,463k (previous year: €1,025,419k) and the Cloud Solutions business unit in the amount of €186,974k (previous year: €176,955k). The AdTech business unit is reported as a discontinued operation as of the reporting date and is therefore not included in this revenue breakdown.

Multi-period overview: development of key cost items

in €k	2021	2022	2023	2024 ⁽¹⁾	2025 ⁽¹⁾
Cost of sales	535,401	698,247	737,938	539,417	534,496
Cost of sales ratio	48.5%	54.0%	51.8%	43.2%	40.6%
Gross margin	51.5%	46.0%	48.2%	56.8%	59.4%
Selling expenses	265,132	296,168	318,647	318,201	327,145
Selling expenses ratio	24.0%	22.9%	22.4%	25.5%	24.8%
General and administrative expenses	77,037	87,616	97,144	96,405	101,182
General and administrative expenses ratio	7.0%	6.8%	6.8%	7.7%	7.7%

⁽¹⁾ Following the classification of the AdTech segment as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; prior-year figures adjusted

Despite the positive revenue trend, cost of sales fell to €534,496k (40.6% of total revenue) in fiscal year 2025, down from €539,417k (43.2%) in the prior year. This decline is primarily attributable to lower depreciation and amortization. As a result of this development, the gross margin improved from 56.8% to 59.4%. Consequently, gross profit also rose by 10.4%, from €708,654k to €782,398k.

Selling expenses of €327,145k (24.8% of total revenue) increased at a slower rate than total revenue compared to the previous year, when they amounted to €318,201k (25.5% of total revenue). To sustainably expand IONOS's organic growth, targeted investments continued to be made in new customer acquisition and in brand awareness as a digitalization partner for SMEs. The increase in advertising expenses (+€14,648k to €125,334k) was offset by a decrease in personnel expenses (-€10,026k to €121,885k).

General and administrative expenses increased in line with total revenue, rising from €96,405k in the prior year (7.7% of total revenue) to €101,182k (7.7% of total revenue), primarily due to a €2,486k increase in consulting expenses incurred in connection with the conversion of the IT infrastructure during the implementation of new software solutions.

In addition to economies of scale, the efficiency gains achieved in the organizational structure over the past year were also a key factor in the below-average increase in costs.

Other operating expenses amounted to €13,667k in the 2025 fiscal year (previous year: €16,023k) and primarily include foreign currency translation expenses of €7,085k (previous year: €10,526k), expenses relating to prior periods of €1,193k (previous year: €1,533k) and losses from the disposal of fixed assets of €1,218k (€160k).

Impairment losses on receivables and contract assets decreased to €15,390k in 2025 (previous year: €17,035k). The decline is primarily due to the absence of last year's one-time effects resulting from slightly poorer payment behavior among some customers.

Other operating income increased to €30,641k in the 2025 fiscal year (previous year: €14,725k). The 108.1% increase in other operating income is primarily attributable to higher project grants totaling €10,416k (previous year: €5,465k) as well as foreign currency translation income of €14,591k (previous year: €4,202k). The increase in project grants received is primarily due to new funded projects in the areas of cloud infrastructure and the development of sovereign cloud solutions.

Operating profit increased by 29.0% from €275,715k in the previous year to €355,655k.

Financing expenses decreased to €61,260k in fiscal year 2025 (previous year: €77,940k). The decline in financing expenses is primarily due to a decrease in interest expenses owed to United Internet AG to €6,253k (previous year: €19,061k). Interest expense from the subsequent measurement of the purchase price liability related to the acquisition of STRATO GmbH (formerly STRATO AG) also decreased to €10,347k (previous year: €15,155k) due to the divestment of the remaining shares held by WP XII Venture Holdings II SCSp.

Financial income decreased to €1,861k in fiscal year 2025 (previous year: €5,411k) due to the subsequent valuation of the purchase price liability related to the acquisition of STRATO GmbH (formerly STRATO AG; 2025: €0k; previous year: €2,424k).

Profit before taxes increased from €202,861k in the previous year to €295,931k in fiscal year 2025.

The increase in tax expenses from €73,303k to €93,574k had a negative impact on consolidated net income. During the fiscal year, deferred tax assets related to accrued interest in the amount of €8,236k were utilized.

Consolidated net income attributable to IONOS shareholders increased by 35.4% to €229,693k (previous year: €169,666k) primarily due to the increase in operating income. In addition to the previously explained development of operating cost items, higher tax expenses as well as the decline in financing expenses and income impacted earnings. The changes in the financial result are primarily attributable to a base effect: The prior year was significantly influenced by non-taxable expenses and income from the subsequent valuation of the purchase price liability in connection with the acquisition of STRATO GmbH.

Consolidated EBITDA climbed 19.8% to €464,089k from €387,431k in the previous year, driven by revenue growth and a higher margin.

The Company's adjusted EBITDA also increased in fiscal year 2025 compared with the previous year, amounting to €485,152k (previous year: €409,406k).

Adjusted EBITDA is calculated as follows:

in €k	2025 ⁽¹⁾	2024 ⁽¹⁾	2023
Earnings before taxes	295,931	202,861	215,312
Share of the profit or loss of associates accounted for using the equity method	-325	-325	-251
Financial income	1,861	5,411	31,875
Financing expenses	-61,260	-77,940	-93,784
Operating result	355,655	275,715	277,472
Depreciation and amortization of intangible assets and property, plant and equipment	108,434	111,716	107,908
EBITDA	464,089	387,431	385,380
Adjustment for LTIP ⁽¹⁾	4,237	5,692	5,879
Adjustment for stand-alone activities ⁽²⁾	11,598	10,394	9,478
Adjustment for IPO costs ⁽³⁾	0	0	-11,719
Adjustment for consulting fees incurred for one-off projects ⁽⁴⁾	1,480	0	0
Adjustment for severance payments ⁽⁵⁾	3,747	5,889	1,278
Total adjustments	21,063	21,975	4,916
Adjusted EBITDA	485,152	409,406	390,296

⁽¹⁾ Following the classification of the AdTech segment as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; prior-year figures adjusted

Adjustments to EBITDA in the 2025 fiscal year relate to:

- LTIP adjustment: Expenses for employee stock ownership plans amounting to €4,237k (prior year: €5,692k)
- Adjustment for standalone activities: Expenses related to the establishment of standalone activities amounting to €11,598k (previous year: €10,394k) . These costs are associated with establishing IONOS as an independent group as part of its organizational separation from the United Internet Group (including, among other things, the additional costs associated with the development of a proprietary billing system).
- Adjustment for IPO costs: Includes revenue from the recharging of costs incurred in connection with the IPO to the shareholders United Internet and Warburg Pincus.
- Adjustment for consulting fees and one-time projects: Includes expenses for consulting fees incurred in connection with one-time projects, such as reorganization measures.
- Adjustment for severance payments: Includes expenses of €3,747k (prior year: €5,889k) related to reorganization and restructuring measures, consisting primarily of severance payments and other personnel-related costs.

Other comprehensive income declined significantly from €9,813k in the previous year to -€14,870k in fiscal year 2025. This change is attributable solely to changes in foreign exchange differences.

Group's financial position

Cash flow before changes in balance sheet items (subtotal) increased from €358,267k in the previous year to €400,354k in fiscal year 2025, primarily due to the positive development of operating profit. This was offset by higher payments from employee stock ownership plans. The complete sale of all shares in the IONOS Group by Warburg Pincus constitutes a trigger event under the Long-Term Incentive Plan. In May 2025, IONOS met the contractual requirements of the employee stock ownership program and thereby fulfilled its obligations to the participants, which led to an increase in payouts compared to the previous year.

Cash flow from operating activities for the 2025 fiscal year increased from €386,803k in the previous year to €391,859k. This was primarily due to the sharp rise in cash flow before changes in balance sheet items (subtotal) and the decrease in accounts receivable and other assets. Conversely, the decrease in trade payables had a negative impact on cash flow from operating activities. The decrease in receivables and liabilities reflects the volume-driven development in the AdTech business. It should be noted that the AdTech business is classified as a discontinued operation in accordance with IFRS 5, although its cash flows are included in this statement of cash flows. For a detailed reconciliation, please refer to Note 17.

Cash flows from investing activities for the 2025 fiscal year amounted to -€95,942k (previous year: -€100,313k). The decrease is primarily attributable to cash inflows of €7,619k from cash pooling (previous year: payment of €-23,983k) as well as reduced payments for investments in intangible assets and property, plant, and equipment, which decreased from €-76,872k in the previous year to €-64,516k in fiscal year 2025. This is offset by the payment of the purchase price liability in connection with the acquisition of STRATO GmbH (€34,000k; prior year: €0) as well as payments from acquisitions of equity interests (€5,028k; prior year: €0).

The primary factors driving the net cash outflows of €-294,841k in financing activities for the 2025 fiscal year were the repayment of the loan from United Internet AG (€-170,000k) and the further acquisition of treasury shares amounting to €-56,573k (previous year: €-22,319k). Interest paid decreased by €13,495k compared to the previous year (€-62,770k) to €-49,275k, primarily due to the full repayment of the loan from United Internet AG.

Cash and cash equivalents amounted to €30,565k as of December 31, 2025, compared with €30,180k as of the same date in the previous year. This amount includes the cash of the discontinued operation. In the balance sheet, these are reported as assets held for sale in accordance with IFRS 5. For a detailed reconciliation, please refer to Note 17.

The shareholder loan from United Internet AG, which bore interest at 6.75% per annum and was consolidated on January 27, 2023, originally had a maturity date of December 15, 2026. IONOS had already repaid the loan to United Internet AG early in August.

As of the end of the fiscal year, financial liabilities consist of a loan from a banking consortium in the amount of €800,000k (previous year: €800,000k). The loan, which bears interest at 4.67% per annum and matures on December 15, 2026, is reported under current liabilities.

IONOS' ability to meet its payment obligations under its major financing arrangements is supported by its positive operating cash flow as well as the United Internet Group's internal cash pooling system.

Development of the key cash flow figures:

in €k	2024	2025	Change
Cash flow before changes in balance sheet items (subtotal)	358,267	400,354	11.7%
Cash flow from operating activities	386,803	391,859	1.3%
Cash flow from investing activities	-100,313	-95,942	-4.4%
Free cash flow ⁽¹⁾	296,196	308,330	4.1%
Cash flow from financing activities	-279,366	-294,841	5.5%
Cash and cash equivalents at end of period	30,180	30,565	1.3%

⁽¹⁾ Free cash flow is defined as cash flow from operating activities (disclosed in the consolidated financial statement), less capital expenditure for intangible assets and property, plant, and equipment, plus payments from the disposal of intangible assets and property, plant, and equipment, and including the repayment of lease liabilities, which have been recognized in net cash payments in the financing area since the 2019 fiscal year.

Group's asset position

The Group's total assets decreased from €1,643,586k as of 31 December 2024 to €1,570,142k as of 31 December 2025.

In September 2025, the Management Board of IONOS Group SE decided to put Sedo GmbH and its subsidiaries—and thus the AdTech business unit—up for sale. The assets and liabilities of the AdTech business unit are recognized as assets held for sale and liabilities associated with assets held for sale, respectively. A prior-year adjustment is not appropriate under the provisions of IFRS 5. For an overview of the assets and liabilities of the discontinued operation, please refer to our comments in Note 17.

Development of current assets:

in €k	2024	2025	Change
Cash and cash equivalents	30,180	27,326	-2,854
Trade accounts receivable	91,492	57,406	-34,086
Receivables from related parties	88,487	81,330	-7,157
Contract assets	9,235	6,219	-3,016
Inventories	54	20	-34
Prepaid expenses	26,684	37,675	10,991
Other financial assets	16,306	16,160	-146
Other non-financial assets	939	191	-748
Income tax claims	6,262	10,910	4,648
Assets held for sale	0	15,407	15,407
Total current assets	269,639	252,644	-16,995

Current assets decreased from €269,639k as of December 31, 2024, to €252,644k as of December 31, 2025. This is primarily attributable to a decrease in receivables due to reduced business volume in the AdTech segment, which are reported as assets held for sale. Offsetting this are increased deferred expenses related to customer acquisition, as well as the reclassification of previously non-current assets to current assets in accordance with IFRS 5.

Receivables from related companies decreased from €88,487k to €81,330k in fiscal year 2025, primarily due to changes in receivables from the cash pool with United Internet AG.

Development of non-current assets:

in €k	2024	2025	Change
Investments in associated companies	2,407	816	-1,591
Receivables from finance leases	2,509	2,305	-204
Other financial assets	761	5,787	5,026
Property, plant and equipment	315,402	293,798	-21,604
Other intangible assets	145,610	122,762	-22,848
Goodwill	830,144	820,588	-9,556
Contract assets	22	25	3
Prepaid expenses	26,122	30,257	4,135
Deferred tax assets	50,970	41,160	-9,810
Total non-current assets	1,373,947	1,317,498	-56,449

Non-current assets decreased slightly from €1,373,947k as of December 31, 2024, to €1,317,498k as of December 31, 2025.

The change in property, plant, and equipment and intangible assets is primarily attributable to depreciation and amortization exceeding investments. Investments totaling €77,870k were offset by depreciation and amortization totaling €108,722k. The investments were primarily directed toward the server infrastructure, both to modernize existing systems and to expand capacity.

Primarily as a result of the change in presentation under IFRS 5, the investments in associates and goodwill decreased.

Due to a strategic equity investment, other financial assets increased significantly in fiscal year 2025.

Development of current liabilities:

in €k	2024	2025	Change
Trade accounts payable	112,311	72,570	-39,741
Liabilities to related parties	6,280	6,484	204
Liabilities due to banks	102	798,916	798,814
Income tax liabilities	35,798	39,743	3,945
Contract liabilities	92,653	106,400	13,747
Other provisions	640	307	-333
Other financial liabilities	58,077	41,995	-16,082
Other non-financial liabilities	54,251	45,842	-8,409
Liabilities associated with assets held for sale	0	12,843	12,843
Total current liabilities	360,112	1,125,100	764,988

The change in current liabilities is primarily attributable to the recognition of the loan from a banking consortium. Because the loan will mature on December 15, 2026, the loan agreement in the amount of €800,000k is recognized as a current liability.

Trade accounts payable decreased primarily due to the lower volume of business in the AdTech segment compared to the previous year. These are reported as liabilities associated with assets held for sale in accordance with IFRS 5.

Current contract liabilities of €106,400k (December 31, 2024: €92,653k) primarily consist of payments received from customer contracts for which services have not yet been fully rendered.

Current other financial liabilities decreased from €58,077k in 2024 to €41,995k in 2025, primarily due to the repayment of the purchase price liability (previous year: €23,653k) arising from the acquisition of STRATO GmbH.

The classification of the AdTech business segment as a discontinued operation in accordance with IFRS 5 resulted in the initial recognition of liabilities associated with assets held for sale.

Development of non-current debt:

in €k	2024	2025	Change
Liabilities due to banks	797,577	0	-797,577
Liabilities to related parties	170,000	0	-170,000
Deferred tax liabilities	42,827	45,447	2,620
Trade accounts payable	0	0	0
Contract liabilities	2,112	2,393	281
Other provisions	3,271	6,984	3,713
Other financial liabilities	108,927	91,205	-17,722
Total non-current liabilities	1,124,714	146,029	-978,685

Primarily due to the repayment of the loan from United Internet AG (-€170,000k) and the reclassification of bank borrowings as current liabilities (€797,577k), non-current liabilities decreased by €978,685k.

Net bank debt (i.e., the balance of bank debt and cash and cash equivalents) amounted to €771,590k as of December 31, 2025. In fiscal year 2024, net bank debt amounted to €767,499k. The increase is primarily attributable to the accounting requirements of IFRS 5 and the classification of cash and cash equivalents from the discontinued operations as assets held for sale. The relative debt ratio, calculated as net bank liabilities relative to EBITDA, is 1.66.

Development of equity:

in €k	2024	2025	Change
Issued capital	140,000	140,000	0
Reserves	41,672	236,102	194,430
Treasury shares	-12,172	-51,486	-39,314
Currency translation adjustment	-10,884	-25,754	-14,870
Equity attributable to shareholders of the parent company	158,616	298,862	140,246
Non-controlling interests	144	151	7
Total equity	158,760	299,013	140,253

The 2025 fiscal year was marked by positive business performance. This is reflected in the increase in the Group's equity, which grew by 88.3% from €158,760k to €299,013k.

The main driver of growth is the consolidated net income, which is primarily responsible for the change in other reserves. Due to this financial strength, IONOS was able to continue its share buyback program this year as well. The company's holdings of treasury shares increased to approximately 1.4% of the share capital of €140,000k.

On January 21, 2025, and November 21, the Management Board of IONOS Group SE, with the approval of the Supervisory Board, resolved to launch share buyback programs and to acquire up to 3,500,000 of its treasury shares on the stock exchange.

As part of the share buyback program announced on January 21, 2025, IONOS Group SE purchased a total of 1,500,000 of its treasury shares between January 31 and April 1, 2025, thereby completing the share buyback program. The purchase price, excluding incidental acquisition costs, amounted to €36,577k.

As part of the share repurchase program announced on November 21, 2025, IONOS Group SE repurchased a total of 758,868 of its treasury shares between November 28 and December 31.

As of the balance sheet date, IONOS Group SE still holds 1,912,229 treasury shares, as 810,204 treasury shares were issued as part of employee stock ownership programs. This represents approximately 1.4% of the share capital.

Management Board's overall assessment of the Group's business situation

Based on the positive macroeconomic outlook for IONOS's international markets—a forecast shared by the International Monetary Fund (IMF)—the Management Board of IONOS Group SE is optimistic about the future. This optimism is also driven by the company's stable business model, which is primarily subscription-based. The Management Board continues to anticipate the ongoing digitalization of small and medium-sized enterprises as well as the projected growth in the cloud business.

The Group's performance has demonstrated that IONOS's business model is relatively resilient to economic cycles. Even in times of economic uncertainty or global challenges, the company was able to expand its customer base even more significantly than in the previous year. The company has been able to accelerate customer growth through the continuous expansion of marketing activities in its core markets. Adaptation to changing market conditions, such as the rise in certain types of costs, is achieved through targeted measures, which are intended to further enhance the company's profitability in the medium term.

By passing on cost increases to customers through price hikes in a targeted manner, IONOS ensures its competitiveness and long-term stability. The company's adjusted EBITDA grew by 18.5% in fiscal year 2025 to €485,152k (previous year: €409,406k). This increase reflects the company's positive performance.

IONOS will continue this business strategy from recent years in the coming years as well. In fiscal year 2026, the company plans to further expand its current target markets in the Web Presence & Productivity and Cloud Solutions businesses. In addition to developments in the core business of the Web Presence & Productivity division, the focus is particularly on further expanding our cloud product portfolio, both among small and medium-sized enterprises and in the public sector. This will be achieved in conjunction with the further expansion of existing customer relationships through targeted up-selling and cross-selling, specifically tailored to each customer's profile. This strategy ensures continued growth through both new and existing customers.

Overall, the Management Board considers IONOS Group SE to be very well positioned for further corporate development as of the balance sheet date of the 2025 fiscal year and at the time this combined management and group management report was prepared.

2.4 Position of the Company

Earnings of IONOS Group SE

Total revenue for the 2025 fiscal year amounted to €16,215k (previous year: €17,997k) and resulted primarily from revenue with affiliated companies. Revenue with affiliated companies in the amount of €16,215k (previous year: €17,997k) resulted from internal service billing. Primarily, costs related to the Management Board are passed on to IONOS Holding SE. In 2025, the item includes an addition to the Stock Appreciation Rights (SAR) provision in the amount of €11,065k; in 2024, the item included an addition to the Stock Appreciation Rights (SAR) provision in the amount of €9,070k and an addition to the Long-Term Incentive (LTIP) provision in the amount of €4,142k.

The Company's other operating income amounted to €4,034k in the 2025 fiscal year (previous year: €1,025k). This primarily includes income from the release of provisions in the amount of €2,949k (previous year: €79k) as well as income from internal cost allocations in the amount of €1,076k (previous year: €907k). Revenue from the release of provisions is primarily attributable to the release of SAR provisions (€2,875k).

IONOS Group SE's personnel expenses for the 2025 fiscal year amounted to €14,494k (previous year: €15,961k) The personnel expense ratio relative to revenue was 89.4% (previous year: 88.7%). Personnel expenses relate to the compensation of the current members of the Management Board of IONOS Group SE.

The Company's other operating expenses for the fiscal year amounted to €6,326k (previous year: €4,020k) and primarily consist of consulting expenses of €2,251k (previous year: €724k), expenses from internal cost allocations of €1,076k (previous year: €907k) and other personnel expenses of €963k (previous year: €219k), expenses for financial statement preparation and audit costs of €909k (previous year: €898k), as well as expenses for external services of €547k (previous year: €447k) and expenses relating to prior periods of €61k (previous year: €268k). Consulting expenses relate to the acquisition of additional Group investments; other personnel expenses relate primarily to recruitment costs.

IONOS Group SE's operating result as of the balance sheet date was -€575k (previous year: -€959k) and was significantly affected by the change in other operating income.

Income from loans related to the Company's financial assets, amounting to €37k (prior year: €37k), relates exclusively to interest earned on the loan to IONOS Holding SE.

IONOS Group SE's interest expense of €844k (previous year: €540k) primarily comprise interest expenses of €815k (previous year: €388k) related to cash pooling with IONOS Holding SE, as well as interest expenses of €29k (previous year: €152k) associated with a syndicated loan taken out by IONOS Holding SE.

The Company's net loss for the fiscal year amounts to €1,616k (previous year: €2,474k).

Assets and financial position of IONOS Group SE

IONOS Group SE's total assets decreased in fiscal year 2025 from €529,342k in the previous year to €528,398k. The main factors contributing to this change are explained below.

The Company's intangible assets increased from €0 in the previous year to €21k and include software licenses.

The Company's financial assets remained unchanged from the previous year (€520,160k) and thus accounted for 98.44% (previous year: 98.26%) of total assets.

The Company's receivables and other assets decreased from €9,154k to €8,125k. This decrease is attributable to an €856k decline in receivables from affiliated companies. Receivables from affiliated companies consist primarily of receivables arising from the VAT group. In the prior year, another receivable from the tax office in the amount of €173k was reported.

Cash and cash equivalents increased from €4k in the previous year to €10k, which is mainly due to the buyback of treasury shares.

In fiscal year 2025, the equity of IONOS Group SE decreased from €498,666k to €457,588k. This corresponds to an equity ratio of 86.60% as of December 31, 2025, representing a decline compared to the previous year (94.20%). The main reason for this development is the repurchase of treasury shares, which resulted in an open deduction from share capital in the amount of €1,912k (previous year: €464k) and an offset against the distributable capital reserve in the amount of €47,603k (previous year: €14,300k). At the same time, the loss carryforward was increased by €2,474k as a result of the offset of the prior year's net loss.

The amount offset against the capital reserve includes €957k for share buybacks outstanding as of the balance sheet date.

IONOS Group SE's provisions consist of tax provisions amounting to €1,246k (previous year: €1,012k) and other provisions, which increased from €18,936k to €22,824k.

Other provisions consist primarily of provisions for personnel expenses in the amount of €21,237k (prior year: €17,798k) provisions for financial statement preparation and audit costs of €909k (previous year: €898k), provisions for consulting and tax advisory services of €437k (previous year: €0k), and provisions for Supervisory Board compensation of €230k (previous year: €186k). The increase in other provisions relates primarily to provisions for equity-based compensation from the Stock Appreciation Rights program in the amount of €8,190k (previous year: €9,070k).

The company's liabilities increased from €10,728k in the previous year to €46,739k.

Trade payables increased from €7k in the previous year to €865k. The increase is primarily attributable to payables to legal advisors.

Liabilities to affiliated companies increased from €1,109k to €36,248k. They consisted primarily of liabilities from cash pooling and cash pooling interest in the amount of €37,395k (previous year: €620k) as well as liabilities arising from the VAT group in the amount of €336k (previous year: €186k).

Other liabilities consist primarily of value-added tax liabilities totaling €8,589k (previous year: €9,428k) and a liability of €957k for outstanding share buybacks.

IONOS Group SE has been connected to the Group's own cash pool of United Internet AG via IONOS Holding SE since June 2022. IONOS Holding is integrated into the cash pool of United Internet AG and the financing of United Internet AG, is in turn secured by long-term credit lines.

In addition, the company has concluded a long-term loan agreement (loan) with IONOS Holding SE. The loan amounted to €364,100k as of the balance sheet date (previous year: €364,100k). There are no plans to adjust the repayment terms.

By being included in IONOS Holding SE's cash pooling system, IONOS Group SE is able to meet its payment obligations at all times.

Management Board's overall assessment of the current business situation of the parent company

Due to its role as a holding company, the economic position of IONOS Group SE at the level of the separate financial statements is mainly influenced by the investment and financial results. In this respect, the overall statement of the Management Board on the economic situation of the Group also applies qualitatively to IONOS Group SE itself.

2.5 Non-financial key figures

The Management Board and Supervisory Board of IONOS are committed to ensuring the Group's continued existence and sustainable value creation through responsible and long-term-oriented corporate governance. In accordance with the Group's philosophy, entrepreneurial action goes beyond the pursuit of economic goals and also entails a commitment to the Group, the environment, employees, and other stakeholders.

IONOS prepares a report in accordance with the "Act on Strengthening Non-Financial Reporting by Companies in Their Management Reports and Group Management Reports" (CSR Directive Implementation Act, CSR-RUG, and Sections 315c in conjunction with 289c through 289e of the German Commercial Code

(HGB)) and publishes this separate non-financial group report as part of a standalone sustainability report. In addition, in the sustainability report, the company also fulfills its reporting obligations under the EU Taxonomy Regulation 2020/852 of the European Parliament and discloses the proportion of environmentally sustainable business activities accordingly.

The Group addresses this responsibility in a variety of ways. The key aspects are summarized in the following sections and are published in the form of a sustainability report on the IONOS Group SE website (<https://www.ionos-group.com/de/investor-relations/veroeffentlichungen/berichte.html>).

Sustainable business policy / corporate responsibility

IONOS is committed to sustainable business practices. This commitment to sustainability is particularly evident in the company's significant investments in customer relationships.

The number of paying customers increased by an additional 307,000 in fiscal year 2025. This growth consists of 102,000 customers in Germany and 205,000 abroad. As a result, the total customer base has risen to 6.63 million.

Group: Development of the customer base in the 2025 fiscal year (in millions)

in million	December 31, 2025	December 31, 2024	Change
Customers total	6.63	6.32	0.31
thereof domestic	3.31	3.20	0.11
thereof abroad	3.32	3.12	0.20

In addition to acquiring new customers, retaining and building loyalty among existing customers is the most critical factor in expanding the customer base. IONOS's most important tool in this regard is customer satisfaction. For this reason, structures and processes have been established to assess customer satisfaction and identify their needs. The insights gained from this are used to identify areas for improvement and are subsequently translated into concrete measures to increase customer satisfaction (for example, in the areas of service or product quality).

To ensure customer satisfaction, for example, since October 2018 all IONOS customers have had the option to access a personal advisor free of charge as their primary point of contact for any questions regarding products, their contract, and their business success online. In this way, IONOS supports companies through every stage of their development—from websites and online store systems to dedicated servers and the use of its proprietary enterprise cloud infrastructure. In addition, companies have the option to use numerous cloud applications that support their business.

Employees

The internet industry is characterized by rapid change, short innovation cycles, and global connectivity. IONOS, in collaboration with the entire United Internet Group, is successfully meeting these challenges.

As of December 31, 2025, IONOS had a total of 4,115 active employees (previous year: 4,072).

Green IT

In the context of the global climate debate and steadily rising energy consumption, the term "Green IT" is frequently mentioned in the computer industry. In principle, the term "Green IT" encompasses all measures that help reduce a company's negative impacts, such as CO2 emissions and energy consumption.

Today, the ICT industry makes a significant contribution to global value creation and is therefore a major economic force. At the same time, it is also a significant source of CO₂ emissions and consumes a great deal of electricity. For Internet service providers like IONOS, this applies in particular to data centers, which host many millions of cloud applications for private individuals and businesses and are facing growing demand due to the ongoing digitalization of the economy and society.

For many years, IONOS has relied exclusively on electricity sourced directly from renewable energy sources for its data centers worldwide. In addition, the company places great importance on ensuring that renewable energy is generated in geographically close proximity—that is, mostly within the same country or in a neighboring region.

In July 2023, IONOS published its climate strategy. This strategy is aligned with the standards of the Science Based Targets Initiative (SBTi) under the Paris Agreement's 1.5°C goal for data centers. By using electricity from 100% renewable energy sources for its data centers, IONOS has long avoided the majority of potential carbon dioxide emissions and plans to continue doing so. In addition, IONOS has set a goal to reduce emissions associated with the fuel used for data center emergency generators by 55% by 2030 compared to 2019. Office buildings are also expected to use 100% electricity from renewable energy sources by 2030, and renewable energy is to be generated through the installation of photovoltaic systems at 50% of the company's own data centers. The goals defined in the climate strategy are reviewed internally on an annual basis and are closely linked to the company's broader business objectives.

In 2018, the decision was made to implement an Energy Management System (EnMS) in accordance with ISO 50001. The EnMS covers the IONOS Group's data centers, which the company operates itself and where it can control energy consumption accordingly. The implementation of the EnMS enables the continuous tracking of energy efficiency improvement targets and ensures transparent traceability. Thus, the EnMS can serve to identify and eliminate any energy waste, thereby saving costs, as well as to identify and meet external requirements such as conducting regular energy audits. The EnMS thus makes an important contribution to sustainability management and can have a positive impact on reputation and market position. In addition, ISO 14001 certification for the environmental management system was achieved in 2024, which minimizes environmental impacts and promotes environmental protection. The EnMS was successfully audited and recertified in 2025. The next scheduled surveillance audit is planned for 2026.

Key factors in energy conservation within global data centers include:

- A steady increase in server utilization, resulting in a reduction in the number of servers required.
- Replacing old servers early on with more modern, energy-efficient hardware.
- Some of the server hardware is custom-built for IONOS, omitting unnecessary components and incorporating, among other things, energy-efficient processors and power supplies with low heat dissipation.
- The web hosting system used by IONOS is a highly optimized, in-house Linux-based solution that enables the management of data from thousands of customers on a single server, thereby making efficient use of resources.
- Virtualization makes it possible to replace more and more "bare-metal servers" with virtual servers.
- By using containers, there is no need for redundant operation of the operating system kernel, which is instead shared by all instances—this enables even more "elastic," load-dependent scaling of the IT resources provided.

3. Risk, Opportunity and forecast report

IONOS's risk and opportunity policy is guided by the goal of preserving and sustainably increasing the company's value by capitalizing on opportunities and identifying and managing risks at an early stage.

The IONOS Group's "practical" risk and opportunity management ensures that the company can conduct its business activities within a controlled corporate environment. Risk and opportunity management governs the responsible handling of uncertainties that are always inherent in business operations, thereby ensuring that IONOS can conduct its business activities within a controlled environment.

3.1 Risk report

Risk management

The risk management system is a key control tool in IONOS's value-oriented corporate governance. It serves to ensure the company's continued existence and to identify developments that could threaten its survival at an early stage, without letting business opportunities go untapped. Risks are systematically identified, assessed, managed, and monitored to ensure the Group's risk-bearing capacity at all times. The underlying standards and processes reflect dynamic market and environmental conditions and are subject to a continuous improvement process.

An open and transparent risk culture forms the foundation of the risk management system. IONOS takes an approach that broadly embeds risk responsibility throughout the entire organization. The goal is to foster a decentralized risk awareness, in which employees actively contribute to identifying potential risks within their respective areas of responsibility. This approach promotes a corporate culture in which risk management is understood as part of daily operational responsibility. A proactive information policy promotes a strong risk awareness across all hierarchical levels. The clear obligation of all employees to report risks immediately to Company Risk Management ensures the company's responsiveness and guarantees that information relevant to management reaches decision-makers without delay. The risk management system is applied throughout the entire IONOS Group.

To achieve lasting success in the tension between opportunities for profit and risks of loss, risks are systematically incorporated into decision-making processes in accordance with Group-wide standards. Risk management thus serves as a strategic success factor for corporate management. It creates the transparency necessary for a well-informed assessment of opportunities and risks.

The early risk detection system meets legal requirements, complies with the German Corporate Governance Code, and is structured in accordance with the guidelines of the international standard ISO 31000:2018. In implementing this system, IONOS relies on a clear separation of functions in line with the internationally recognized "Three Lines Model." This ensures a structural separation between operational risk management (First Line), central oversight bodies such as Risk Management and Compliance (Second Line), and independent review by Internal Audit (Third Line). In accordance with the provisions of the German Stock Corporation Act, the Supervisory Board regularly monitors the effectiveness of the risk management system.

The structure, organization, and responsibilities of IONOS's risk management are documented in a Group-wide, binding risk management strategy and a detailed risk management manual. These regulatory frameworks are continuously adapted to changing legal conditions as part of a continuous improvement process. Operational risk management, which is the responsibility of the Chief Financial Officer of IONOS Group SE, aims to actively manage the risk exposure of the entire Group and regularly addresses specific risk issues at IONOS.

To ensure consistent exchange and alignment of risk information, regular risk inventories are conducted with all divisions of the Management Board, as well as risk manager meetings with cross-functional departments across the company. Risk training is offered at all levels of the organization, as risk management is viewed as a holistic system that embodies a risk culture in practice. The training program is continuously expanded and has already been implemented as an integral part of the onboarding process for new employees to ensure early risk awareness.

The Management Board and the Supervisory Board receive comprehensive reports on the risk situation four times a year. The findings are discussed by both the Management Board and the Supervisory Board, particularly within the Audit and Risk Committee established specifically for this purpose. If significant risks with immediate impact or material changes in risk are identified, an ad hoc reporting obligation is triggered. Such matters are reported immediately to the Chief Financial Officer of IONOS Group SE, who forwards this information to the Supervisory Board as necessary. This process ensures that information relevant to management reaches decision-makers without delay and that significant risks can be addressed as quickly as possible.

Methods and objectives of risk management

IONOS's risk management system encompasses measures for the early identification, monetary and impact-based assessment, as well as the proactive management and monitoring of risks that could jeopardize the achievement of the company's strategic and operational goals. The overarching goal is to provide management with the highest possible level of transparency regarding the risk situation, its dynamics, and the available courses of action, thereby enabling a sound basis for consciously taking on or avoiding risks. Risks that could jeopardize the company's continued existence must be avoided at all costs.

Risks are consistently assessed on a net basis. In this context, the effects of risk management measures already implemented are only taken into account in the risk assessment after they have been implemented. A key measure of the Group's financial stability is the ongoing calculation of its risk-bearing capacity.

The risk appetite defined annually by the Chief Financial Officer establishes the binding framework for the extent to which risks may be deliberately taken to capitalize on opportunities, and to which unavoidable risks (e.g., natural hazards) may be tolerated or hedged. This process is supported by periodic Value-at-Risk calculations, which enable the quantification of risk tolerance and risk appetite and compare these metrics with the Group's risk-bearing capacity. In this context, the aggregated total risk exposure is continuously compared with the available risk coverage potential to ensure financial stability even under stress conditions. The methodological framework is based on IDW PS 981 and ensures value-oriented, risk-adjusted corporate management. Additionally, as part of systematic analyses, so-called "tail event risks" (extreme risks with a very low probability of occurrence but massive impacts) are assessed to validate the robustness of planning even for unlikely crisis scenarios. The risk inventory is rounded out by emerging risks (rapidly changing risks whose potential for damage cannot be accurately predicted due to a lack of historical data), which are subject to an annual review process to enable an early response to disruptive developments.

In its operational management, IONOS distinguishes between measures for risk avoidance, risk mitigation, risk transfer to external partners, and the deliberate acceptance of risk within the framework of its defined risk appetite.

In addition to managing short-term financial risks, IONOS is gradually integrating a medium- and long-term assessment. The goal is to manage the risk landscape more proactively and to permanently increase planning certainty. In addition, a comprehensive analysis of sustainability risks is conducted. This covers medium- to long-term time horizons and follows the principle of double materiality (outside-in and inside-out).

Another key objective of risk management is to safeguard assets, create strategic flexibility, ensure the achievement of the company's planned goals, and sustainably optimize risk and capital costs.

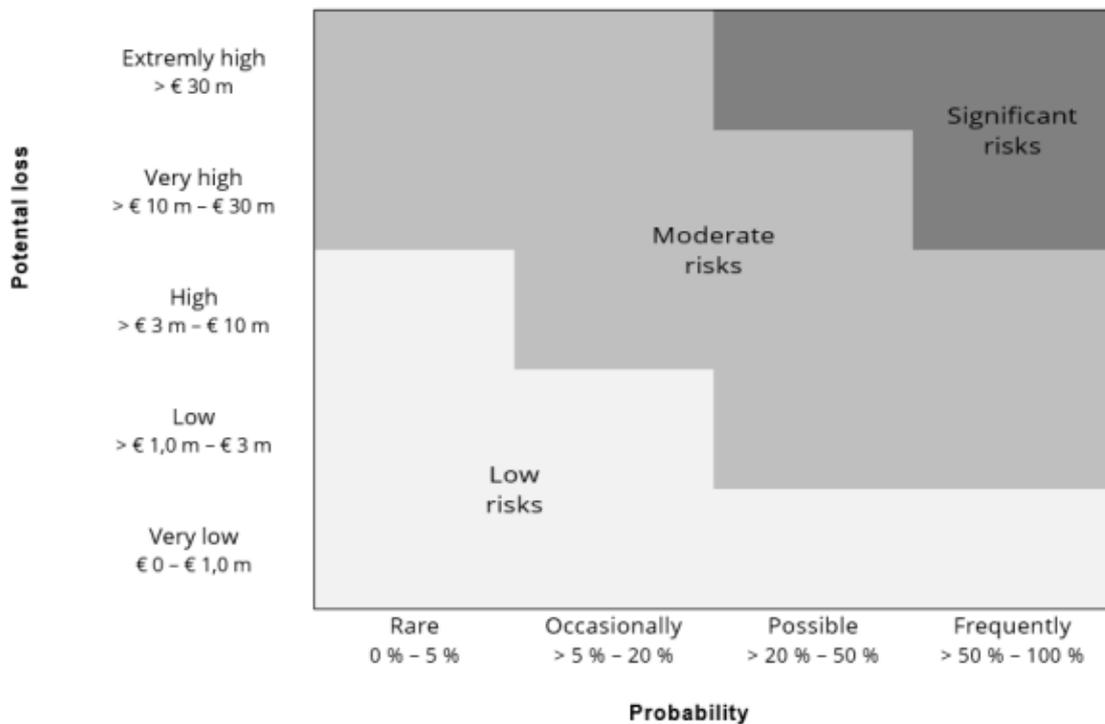
Risks for IONOS

The assessment of the Group's overall risk profile is the result of a consolidated analysis of the identified material risks, taking into account their interdependencies. This assessment is based on the risk inventory, which is continuously validated. Drawing on the entirety of this risk inventory, the following sections

describe those risk areas that are of central importance from the Group's perspective. The assessment of materiality is systematically based on the factors of probability of occurrence and potential loss, whereby the extent of loss encompasses all negative effects on the Group's earnings situation.

To provide an accurate picture of the risk landscape, risks are categorized as "Significant," "Moderate," and "Low." This ensures efficient prioritization of risk management and reporting tailored to the needs of the Management Board and the Supervisory Board.

Risk evaluation matrix IONOS



All identified risks are grouped into three main categories for structured management, which reflect the Group's key strategic, operational, and financial risk areas.

- The category of Strategic Market & Business Risks focuses on external factors and key strategic decisions, and encompasses the areas of sales markets & competition, the procurement market, equity investments & capital expenditures, and business development & innovation, supplemented by the risk areas of force majeure, the macroeconomic market environment, and the regulatory environment.
- Operational risks encompass those threats arising from internal service delivery, technical systems, or human error. These include workflows and processes, fraud and credit losses, cybersecurity and information security, data protection, employees, partner management, the operation of technical facilities, and potential liabilities arising from legal disputes.
- The third category, Financial and Tax Risks, specifically addresses financial and tax-related conditions and encompasses both financial and liquidity risks as well as tax risks. The Management Board's specific assessments of the current risk situation, as well as a detailed classification of individual risks based on their materiality, are included in the summary assessment at the end of this report.

For the following overview of risk categories in the IONOS Group SE Consolidated Management Report, reported risk exposures are disclosed starting at an expected value of €250k. This adjustment to the threshold aligns with internal reporting practices.

In this reporting context, the term "IONOS" encompasses the risks of both the continuing and discontinued operations. If risks arise from the discontinued operations, this is explicitly noted in the explanations of the individual risk positions. To enhance transparency and traceability, the risk positions of the discontinued operations are presented separately in a tabular overview.

Strategic Market & Business Risks

Sales market & competition

IONOS's markets are characterized by intense and ongoing competition. Depending on the strategic decisions made by these market participants, adjustments to IONOS's own business models may be necessary to secure market share, growth targets, and margins. In addition, business decisions to enter new market segments or regions carry inherent risks.

IONOS addresses these challenges through detailed strategic planning, continuous analysis of internal performance data and external market studies, and close monitoring of the competitive landscape.

IONOS concurs with the official economic forecasts given the uncertain global situation, but still sees sales potential due to the high demand for cloud solutions and AI services. IONOS's risk rating for the "Sales Market & Competition" category has risen from "Moderate" to "Significant."

In the discontinued operations, the rating remains "Moderate," as in the previous year.

Procurement market

A disruption in the procurement or delivery of resources required for business operations can lead to operational bottlenecks or outages. At IONOS, this applies to both the purchase of hardware and software and the procurement of intermediate inputs. The risk profile is driven by shortages of key resources (e.g., high-performance AI processors). Price increases for purchased products and services, as well as delivery delays, pose risks to the achievement of targets and product margins.

IONOS mitigates these risks by collaborating with a diverse group of long-term suppliers and service providers and through strategic contractual commitments. In addition, the company continuously expands its own value chain whenever economically feasible.

Unforeseeable developments, such as those resulting from geopolitical tensions, are addressed through preventive measures such as targeted inventory management and active supply chain monitoring.

Due to the highly dynamic market conditions and the resource shortages described above, IONOS has raised its risk rating for the "procurement market" category from "Low" to "Moderate" compared to the previous year.

Participations & Investments

The targeted acquisition and holding of equity investments, as well as the execution of strategic investments, are key pillars of IONOS's value-oriented corporate management. These activities are primarily aimed at expanding technological expertise, gaining access to new growth markets, and realizing group-wide synergy potential. These strategic opportunities are accompanied by inherent risks, which could include, in particular, the failure to achieve set targets to the planned extent or the value of investments developing differently than expected.

To proactively address these risks, all investments are subject to structured and ongoing monitoring by the central investment management team and Group Controlling. This close monitoring process allows operational support needs to be identified and addressed at an early stage.

IONOS is currently not aware of any significant risks in this area, so the rating remains at "Low."

Business development & innovations

The continuous development and market-driven implementation of innovative products and services form the core of IONOS's long-term growth strategy. The goal is to create sustainable value for customers, consolidate the company's market position in a dynamic environment, and successfully tap into new business areas, particularly in the fields of artificial intelligence and digital sovereignty.

In a highly competitive sector such as the cloud and hosting industry, a company's success is closely linked to its ability to anticipate technological trends early on and optimize the time-to-market for new features. IONOS addresses these challenges through product development that is tailored to market and customer needs, which includes the gradual adoption of new technologies, including generative AI.

The current assessment takes into account the high level of strategic dynamism and the complexity of these far-reaching transformation processes. This development has led IONOS to deliberately expand its innovation activities, resulting in an upgrade of the "Business Development & Innovation" risk category from Low to Moderate.

Act of God

The Group's business operations may be affected by unforeseeable external events that are beyond the Company's immediate control. These include, in particular, extreme natural disasters, widespread infrastructure crises, and personnel-related crisis scenarios.

To ensure business continuity and protect customer relationships, IONOS has implemented a comprehensive resilience strategy. A key technological success factor in this regard is the consistent geographically redundant design of the core infrastructure. These technical measures are complemented by detailed contingency plans for various scenarios. Regular reviews and training on these plans ensure the fastest possible response time.

Against this backdrop, IONOS's risk profile is rated as "moderate" for the current fiscal year as well.

No significant risks are known to exist in this risk area within the discontinued operations, so the classification remains unchanged at "Low."

Macroeconomic environment

IONOS operates in an environment characterized by profound geopolitical transformation and high global economic volatility. Current global tensions—particularly those related to trade restrictions and protectionist tendencies—are leading to increased uncertainty in international financial markets. Of particular relevance are the ongoing effects of the war in Ukraine, which continue to cause instability in the European security architecture. Additionally, security developments in the Middle East involving Iran are coming into focus, with the restricted navigability of the Strait of Hormuz in particular being viewed as a significant source of uncertainty for global energy markets and the stability of international trade flows. At the same time, the United States' trade policy realignments are increasing pressure on global cooperation and intensifying competition for technological sovereignty. This complex macroeconomic environment requires a continuous reassessment of the risk landscape in order to respond agilely to short-term market changes and geopolitical shifts.

By consistently focusing on digital sovereignty and geographic diversification, IONOS is reducing its vulnerability to regional instability.

Management closely monitors further developments so that appropriate measures can be taken to minimize risk as needed.

Taking into account proactive risk monitoring, IONOS continues to assess the macroeconomic market environment as moderate for the current fiscal year.

Regulatory environment

The continuous monitoring and implementation of regulatory frameworks form an essential foundation for IONOS's secure business operations. Changes to existing legislation, the enactment of new national or international laws, and modifications to government regulations can impact business operations and the further development of innovative services. In a highly dynamic digital market environment, this results in requirements that affect both product design and internal compliance processes.

The current focus is particularly on the requirements of the NIS 2 Directive and the EU Artificial Intelligence Act (AI Act), which define new standards for cyber resilience and the responsible governance of technological innovations. IONOS addresses these challenges through active collaboration with specialized partners, the early integration of regulatory requirements into product development, and comprehensive training programs for employees. This approach ensures legal compliance and strengthens customer confidence in the security and digital sovereignty of our services.

IONOS continues to classify the "regulatory environment" risk category as moderate.

No significant risks were identified in the discontinued operations during the current reporting period, resulting in the risk assessment for this area being downgraded from moderate to low.

Operational Risks

Workflows & processes

The complexity and interoperability of innovative cloud and hosting products are constantly increasing. This places growing demands on the efficiency of our internal workflows and processes. This trend necessitates a greater need for agile collaboration and cross-functional coordination, particularly to ensure the highest quality standards in a highly dynamic international market environment. The particular challenge here lies in synchronized adaptation to accelerating market developments across a multitude of different jurisdictions.

The Group addresses these risks through continuous technological optimization and automation of its core processes, as well as the harmonization of its group-wide IT infrastructure. A key success factor in this regard is the targeted pooling of expertise and the ongoing adaptation of organizational structures to the requirements of a scalable digital infrastructure.

For the "Workflows & Processes" risk area, IONOS's risk rating remains unchanged from the previous year at "Moderate."

Fraud & credit default

To accommodate dynamic customer growth and ensure the fastest possible service delivery in the mass market, IONOS's ordering and provisioning processes are largely automated. By their very nature, these high levels of automation present potential vulnerabilities to fraudulent activities. Given the high appeal of the products and services offered, this results in an inherent risk of an increase in non-payers and targeted fraud attacks.

IONOS addresses these challenges through the ongoing expansion and technological advancement of its fraud management system. By integrating advanced validation procedures and working closely with specialized partners, fraudulent patterns are identified and prevented at an early stage. In addition, preventive security mechanisms are incorporated into the product design phase to minimize the risk of failure from the outset.

For the "Fraud & Bad Debt" risk category, IONOS's risk rating remains unchanged from the previous year at "Moderate."

No significant risk was identified in the discontinued operations segment during the current reporting period, resulting in the risk level for this segment dropping from moderate to low.

Cyber & Information Security

IONOS generates its business success primarily in the online environment. To deliver its services, the company relies on highly interconnected information and telecommunications technologies, whose availability and integrity can be compromised by threats originating in the digital realm. Cyber risks represent a significant risk category for the Group, as their potential impact is constantly increasing in a highly dynamic environment. The current threat landscape is characterized by the increasing professionalism of attackers as well as the use of increasingly automated and AI-supported attack methods. These risks include, in particular, targeted attacks for espionage, sabotage, or the misuse of customer data and system services. The Federal Office for Information Security (BSI) also continues to view the IT security situation in Germany as tense.

To proactively manage these risks, IONOS operates a comprehensive security management system that is continuously adapted to the latest technological advancements and the increasingly stringent regulatory framework. This currently includes, in particular, the implementation of the requirements of the NIS 2 Directive, which further strengthens the resilience of critical infrastructure. The effectiveness of these protective measures is ensured through a structured monitoring and alerting system, the use of modern antivirus and firewall solutions, and regular, internally initiated penetration tests.

Another key focus is on continuously enhancing the technical resilience of the system architecture to ensure business continuity even in the event of an attack.

For the “Cyber & Information Security” risk category, IONOS's risk rating remains at “Moderate” compared to the previous year, despite the heightened global threat landscape.

Currently, there are no known significant risks in this area within the discontinued operations, so the rating remains at “Low.”

Data privacy

The protection of personal data is a key strategic priority for IONOS and a fundamental basis for customer trust. Customer data is stored in both company-owned and leased data centers that are certified according to the international security standard ISO 27001. The handling of this data is subject to the strict regulatory requirements of the EU General Data Protection Regulation (GDPR) as well as other relevant legal standards.

Although IONOS has implemented extensive technical and organizational measures, breaches of data protection regulations—such as those resulting from human error or technological vulnerabilities—cannot be completely ruled out. In such a case, this could result in regulatory sanctions, such as substantial fines, as well as lasting damage to the company's reputation and customer trust.

IONOS addresses these challenges through a comprehensive data protection management approach and ongoing investments in data protection standards. This includes the use of state-of-the-art security technologies, regular reviews of the legal and technical framework, and comprehensive training programs to raise employee awareness. A key pillar of the strategy is the integration of data protection requirements into product development at the earliest possible stage.

As a result, IONOS's rating in the “Data Protection” category remains unchanged from last year at “Moderate.”

Employees

Highly qualified and dedicated employees form the foundation of IONOS's innovative strength and sustainable economic success. In a technologically demanding market environment, the successful recruitment of specialized professionals and executives, as well as their long-term retention and continuous professional development, are of central strategic importance. Inherent risks stem in particular from intense competition for technological talent and from the danger of knowledge concentration in individual

experts (so-called “knowledge monopolies”). The unexpected departure of these key personnel or difficulties in filling critical positions could impair the speed of implementation of strategic projects as well as operational stability.

To proactively manage these risks, IONOS continuously invests in developing employee and leadership skills. The portfolio of initiatives includes targeted professional development programs, mentoring and coaching programs, as well as specific strategies for identifying and retaining high-potential employees. This is complemented by a modern work environment designed to enhance the company’s appeal as an employer. The success of this strategy is demonstrated by the company’s ability to recruit talent, particularly in highly sensitive areas of critical infrastructure that can only be staffed by employees with specific expertise. This fulfills a key prerequisite for the company’s structural security. As an employer, the IONOS Group considers itself exceptionally well-positioned to continue attracting qualified specialists and executives in the future to drive business success.

As a result, the “Employees” category at IONOS is rated as “Moderate,” as it was last year.

Currently, there are no known significant risks in this area within the discontinued operations, so the rating remains at “Low.”

Partner management

Individual business units within IONOS work closely with specialized cooperation and outsourcing partners. These strategic partnerships are designed to strengthen the focus on the core business, optimize cost structures in the long term, and benefit from the expertise of external specialists. The involvement of external partners entails inherent risks that may result from potential operational dependencies as well as contractual risks or failure scenarios.

To manage these risks, IONOS employs a structured selection and monitoring process. Detailed market analyses and comprehensive due diligence reviews are conducted well in advance of signing contracts. Even after implementation, ongoing communication based on partnership and systematic performance monitoring ensure that partners’ services meet IONOS’s high quality and security standards.

IONOS’s risk rating for the “Partner Management” category rose from “Low” to “Moderate” in the current fiscal year, as a risk from the “Cyber and Information Security” category was transferred to the “Partner Management” category.

Litigation

IONOS is involved in various legal disputes and arbitration proceedings as part of its ordinary course of business. The outcome of such proceedings is, by nature, subject to a degree of uncertainty and is therefore systematically monitored as part of the risk management process and by the Legal Department. To hedge against potential financial burdens, appropriate provisions are established—provided that a claim is likely and the amount of the obligation can be reliably estimated.

The current litigation landscape is highly stable, with a downward trend. IONOS’s assessment of the “litigation” risk category remains consistent with last year’s rating of “low.”

Technical plant operation

IONOS’s products and the associated business processes rely on a high-performance technical infrastructure and a wide range of mission-critical software systems, such as servers, customer management databases, and analytics systems. To meet the high demands for availability and performance at all times, this system landscape undergoes continuous scaling and technological advancement. Necessary system migrations or infrastructure adjustments present inherent operational challenges in ensuring uninterrupted service delivery at all times.

IONOS addresses these risks through a comprehensive resilience strategy that includes targeted architectural adjustments, ongoing quality assurance measures, and the consistent geographically redundant design of core functionalities across geographically separate, state-of-the-art data centers. System availability is safeguarded by extensive software- and hardware-based security measures. To safeguard critical business processes, high-risk operations are consistently carried out in accordance with the “four-eyes principle,” while restrictive access management systems ensure that employees operate exclusively within their defined areas of responsibility. To ensure data integrity, all data sets undergo regular backup processes and are stored in encrypted form in the geographically redundant data centers.

Overall, IONOS’s risk rating for the “Technical Plant Operations” category remains at a moderate level.

Currently, there are no known significant risks in this area within the discontinued operations, so the rating remains at “Low.”

Financial & Tax Risks

Financing & liquidity risks

Within the “Financial and Liquidity Risks” category, the Group groups together the areas of financial markets, financing, and liquidity. The goal of integrated financial risk management is to ensure the Group’s financial flexibility at all times and to proactively limit market-related volatility. The system primarily serves to safeguard balance sheet stability and maintain a favorable financing profile for future investments.

Due to its international business operations and capital structure, the company is exposed to risks arising from changes in market interest rates and exchange rates. IONOS addresses these challenges through rolling liquidity planning and the ongoing evaluation of investment opportunities and financing terms. To hedge interest income, hedging instruments are regularly reviewed and, if necessary, utilized in accordance with the risk strategy. Currency risk, which primarily results from operating cash flows in foreign currencies and net investments in foreign subsidiaries, is closely monitored through systematic tracking.

The Group’s liabilities arise directly from its business activities; in addition, as of December 31, 2025, there is a short-term debt of €800,000k.

Continuous monitoring of the agreed financial covenants confirms that the likelihood of a potential breach remains low.

Liquidity risk management ensures that IONOS can meet its payment obligations at all times, particularly the repayment of financial debt. A balanced portfolio of loans and overdraft facilities ensures that funding needs are consistently met and maintains financial flexibility. Through the use of efficient cash pooling procedures and standardized processes in central cash management, liquidity is optimized across the Group and liquidity risk is reduced to a minimum. For the “Financial & Liquidity Risks” risk category, IONOS’s risk rating remains at “Moderate,” as in the previous fiscal year.

Currently, there are no known significant risks in this area within the discontinued operations, so the rating remains at “Low.”

Tax risks

As an international group with operations in numerous jurisdictions, IONOS is subject to a wide range of national and international tax laws and regulations. The risk profile in this area is inherently shaped by the rapidly evolving nature of global legislation, the ongoing development of case law, and the increasing complexity of how tax authorities interpret existing regulations.

To address these requirements proactively and systematically, IONOS operates a group-wide tax compliance management system that ensures tax risks are identified, analyzed, and actively managed at an early stage through standardized processes. This internal management is supplemented by the regular

involvement of specialized external consultants. This enables us to respond flexibly and in compliance with the law at any time to short-term regulatory changes—such as those related to global minimum taxation or transfer pricing structures.

The tax risk assessment takes into account the increasing complexity of the international market environment and ensures that all known factors are transparently documented.

Taking these parameters into account, the “Tax Risks” category continues to be classified as “Significant” at IONOS in line with a prudent and forward-looking management approach, and has increased compared to the previous year.

In the discontinued operations, the risk assessment resulted in a “Low” rating, remaining unchanged from the previous year.

Management Board’s overall assessment of the Group’s risk position

The assessment of the overall risk situation is the result of a consolidated analysis of all significant individual risks and risk areas, taking into account their interdependencies.

With regard to the key risk areas, the following priorities have been identified for the 2025 fiscal year:

- From today’s perspective, the greatest challenges lie in the risk areas of “Tax Risks” and “Sales Market & Competition.” These are classified as significant. The main reason lies in the high dynamism of a rapidly changing market. In particular, the sometimes sudden shifts in international market structures are leading to intensified competitive pressure and require continuous adjustment of market strategy. In the area of taxation, the classification reflects the increasing complexity of international tax legislation. The implementation of new global standards requires more in-depth monitoring of the tax framework to ensure compliance with rising regulatory requirements at all times.
- IONOS’s risk rating for the “Sales Market & Competition” risk category has risen from “Moderate” to “Significant” compared to the previous year. In particular, this assessment took into account potential changes in market dynamics resulting from general technological advancements and a periodic reassessment of existing competitive factors.
- At IONOS, the risk rating for the “procurement market” risk area has risen from Low to Moderate compared to the previous year. This increase reflects growing risks in the area of strategic resource procurement. In particular, the strong market position of major technology infrastructure partners, as well as general cost trends in the procurement market, were given greater weight in the current risk assessment.
- IONOS’s risk rating for the “Business Development & Innovation” risk area has risen from “Low” to “Moderate” compared to the previous year. In particular, this assessment took into account potential challenges in implementing forward-looking infrastructure projects as well as the associated technological realignment of internal core processes, in order to ensure the Group’s long-term scalability and innovative strength while addressing dynamic market requirements.
- The upgrade of IONOS’s “Partner Management” risk category from “Low” to “Moderate” is primarily the result of an internal reclassification of specific residual risks. Following the successful implementation of all technical security measures in the area of “Cyber & Information Security,” the remaining contractual and infrastructural coordination processes with external partners were systematically transferred to the “Partner Management” category.
- The “Tax Risks” risk category at IONOS rose from “Moderate” to “Significant” due to new risks identified in the discontinued operations. These risks involve harmonizing tax validation criteria for the global provision of services as well as the methodological classification of procedural fee components in the context of international transaction processing.
- The risk area “Regulatory Environment” has improved from Moderate to Low. Thanks to the successful implementation of measures, this risk area was addressed and the risk in the discontinued operations was eliminated.

- The “Fraud & Bad Debt” risk category in the discontinued operations segment decreased from “Moderate” to “Low” due to a reduction in concentrated risks within the customer base.
- Otherwise, the risk ratings for the IONOS risk areas and the discontinued operations remained unchanged as of December 31, 2025, compared to December 31, 2024.

Through the ongoing expansion of its risk management framework, IONOS addresses risks and, where economically feasible, minimizes them by implementing specific measures.

IONOS’s overall risk profile, as measured by the expected value of its key risks, has increased compared to the previous year across all three risk categories (operational risks, financial and tax risks, and strategic market and business risks). This trend is primarily attributable to the assessment of the market environment and the aforementioned methodological enhancements to the system designed to improve transparency.

For the discontinued operations, the overall risk profile improved with regard to significant risks (expected value of €250k or higher). A reduction was recorded in both the Strategic Market & Business Risks and Operational Risks categories. The proportion of risks increased in the Financial & Tax Risks category.

No risks that could threaten the continued existence of IONOS were identified in fiscal year 2025 or as of the date of preparation of this consolidated management report, either from individual risk exposures or from the overall risk profile.

In assessing the overall risk situation, the opportunities available to IONOS were not taken into account.

Probability of occurrence, potential loss, and risk rating of risks associated with continuing operations:

	Probability of occurrence	Potential damage	Risk classification	Change compared to previous year
Strategic Market & Business Risks				
Sales market & competition	Possible	Extremely high	Significant ¹	Deteriorated ¹
Procurement market	Possible	High	Moderate	Deteriorated
Participations & investments	Currently no significant risks		Low	Unchanged
Business development & innovations	Possible	Low	Moderate	Deteriorated
Act of God	Occasionally	High	Moderate	Unchanged
Macroeconomic environment	Possible	Very high	Moderate	Unchanged
Regulatory environment	Occasionally	Very high	Moderate	Unchanged
Operational Risks				
Workflows & processes	Possible	High	Moderate	Unchanged
Fraud & credit default	Possible	Low	Moderate	Unchanged
Cyber & Information Security	Occasionally	Extremely high	Moderate	Unchanged
Data privacy	Occasionally	Extremely high	Moderate	Unchanged
Employees	Possible	Very high	Moderate	Unchanged
Partner management	Possible	Low	Moderate ²	Deteriorated ²
Litigation	Rare	Very low	Low ³	Unchanged ³
Technical plant operation	Occasionally	Extremely high	Moderate	Unchanged
Financial & Tax Risks				
Financing & liquidity risks	Occasionally	Very high	Moderate	Unchanged
Tax risks	Possible	Extremely high	Significant	Deteriorated

The presentation focuses exclusively on the Group's material risk positions with an expected value of €250k or more. Based on the previous year's risk calculation, the following valuation would have resulted:

¹ Risk rating unchanged (Significant)

² Risk rating unchanged (Moderate)

³ Risk rating improved (Low)

The definitions and valuation methods for risk assessment described above also apply in full to the discontinued operations. This results in the following probabilities of occurrence, potential losses, and risk classifications for the risks associated with the discontinued operations:

	Probability of occurrence	Potential damage	Risk classification	Change compared to previous year
Strategic Market & Business Risks				
Sales market & competition	Occasionally	High	Moderate	Unchanged
Act of God	Rare	Very low	Low	Unchanged
Regulatory environment	Rare	Very low	Low ¹	Improved ¹
Operational Risks				
		Very low		
Fraud & credit default	Rare	Very low	Low	Improved
Cyber & Information Security	Rare	Very low	Low	Unchanged
Employees	Rare	Very low	Low ²	Unchanged ²
Technical plant operation	Rare	Very low	Low	Unchanged
Financial & Tax Risks				
		Very low		
Financing & liquidity risks	Rare	Very low	Low	Unchanged
Tax risks	Frequently	Very low	Low	Unchanged

The presentation focuses exclusively on the Group's material risk positions with an expected value of €250k or more. Based on the previous year's risk calculation, the following valuation would have resulted:

¹ Risk rating unchanged (Moderate)

² Risk rating deterioration (Moderate)

3.2 Opportunity report

Opportunity management

Opportunity management is rooted in strategic planning and the resulting actions for product development and positioning across different target groups, markets, and countries throughout the product lifecycle.

Direct responsibility for the timely and ongoing identification, evaluation, and management of opportunities rests with the Management Board and the operational management teams in the respective business units.

IONOS management is actively engaged in detailed analyses, models, and scenarios regarding current and future industry and technology trends, products, markets and market potential, and competitors within the Group's operating environment. The potential opportunities identified in these strategic analyses are then analyzed in light of critical success factors as well as IONOS's existing framework conditions and capabilities, discussed in planning meetings between the Management Board, the Supervisory Board, and the executives responsible for operations, and translated into concrete measures, goals, and milestones.

The progress and success of the measures are continuously monitored by those responsible for operations, as well as by the members of the Management Board and the managing directors of the companies.

Opportunities for IONOS

IONOS's stable and largely recession-proof business model ensures predictable revenue and cash flows, thereby creating the financial flexibility to capitalize on opportunities in new business areas and new markets - whether through organic growth or selective acquisitions and investments. IONOS sees growth potential particularly in its core business - as a digitalization partner and cloud enabler for small and medium-sized enterprises, individual users, and larger corporate customers - against the backdrop of the following opportunities.

Use of artificial intelligence (AI)

As a European web hosting provider and technology group, IONOS aims to fully harness the enormous potential of artificial intelligence (AI) to drive digital transformation. Internally, the company consistently uses AI to optimize processes and increase efficiency. By automating routine tasks in areas such as software development, customer service, and marketing, as well as by analyzing complex data sets, resources are utilized optimally and productivity is significantly increased. This strategic use of AI enables IONOS to operate with agility, develop innovative solutions, and meet customer needs even more precisely.

IONOS's stated goal is to democratize AI technologies and make them directly accessible at the product level. A central element of this strategy is the integration of generative AI into existing web and hosting solutions. Intelligent website builders enable customers to create a professional online presence in seconds, without any prior knowledge. After entering a few basic details, the technology automatically generates a complete website proposal, including design, appropriate imagery, text, and search engine optimization.

In addition, IONOS is driving the development and integration of AI agents. These autonomous, intelligent assistants act as digital co-pilots, proactively guiding users through the setup of their online presence, independently performing routine administrative tasks in the background, or relieving the burden on customer support by providing quick, context-based solutions. This innovative approach alleviates technical complexity for users and significantly improves the user experience.

Beyond optimizing its own portfolio, the AI boom is opening up enormous general market opportunities for IONOS. By radically simplifying IT processes through AI, the barriers to entry for digitalization are being drastically lowered. This enables the Group to tap into new target groups in its core segment of small and medium-sized enterprises (SMEs) even more efficiently. At the same time, advanced AI features and agent tools offer significant potential for cross-selling and upselling, which can help increase average revenue per customer.

As a European cloud provider, IONOS is also benefiting from the rapidly growing demand for secure, high-performance cloud infrastructure for AI applications. By focusing on digital sovereignty and compliance with the highest European data protection standards (GDPR), IONOS positions itself as a trustworthy alternative to international hyperscalers. This combination of accessible AI tools and a secure data infrastructure provides a decisive competitive advantage, enabling the company to further expand its market position and secure long-term growth.

Broad strategic positioning in growth markets

IONOS is one of Europe's leading digital transformation partners for small and medium-sized enterprises (SMEs) and a reliable cloud enabler. With a strong presence in 17 markets across Europe and North America, as well as a highly scalable global platform, the company has an international reach. Its consistent focus on tailored technology solutions for the SME sector enables IONOS to capitalize on the potential of a large, resilient, and rapidly growing market. Through the continuous expansion of its cloud portfolio and the development of innovative features, IONOS is constantly opening up new, sustainable growth opportunities.

IONOS's successful growth trajectory is driven by long-term technological megatrends: the ongoing digital transformation, the increasing migration of on-premises environments to the cloud, and the rapidly growing importance of artificial intelligence. Small and medium-sized enterprises, in particular, still have significant room for improvement when it comes to professionalizing their online presence and building a future-proof, secure digital infrastructure. This need presents IONOS with excellent market opportunities and up-selling potential. Thanks to its broad strategic positioning and consistent focus on the specific needs of SMEs, the company is ideally positioned to capitalize on this potential and guide its customers safely into the digital future as a strong partner.

Participation in market growth

Despite a persistently challenging macroeconomic environment, the Group expects continued positive growth in its global core markets. As one of the leading providers and preferred digitalization partners for small and medium-sized enterprises (SMEs), IONOS is exceptionally well-positioned to benefit sustainably from this structural market growth.

The foundation for this success is the Group's highly scalable and resilient business model. With a broad, competitive portfolio of web and cloud applications, a strong, target-group-specific brand presence, and a powerful go-to-market strategy, IONOS has firmly established itself in the market. A central pillar and a decisive competitive advantage is its loyal customer base of over six million customers worldwide.

This excellent foundation and long-standing, trusting customer relationships enable IONOS to systematically leverage significant cross-selling and upselling opportunities throughout the entire customer lifecycle. Thanks to the combination of strong proprietary assets and positive cross-industry market dynamics, IONOS considers itself well-positioned to further expand its market position, generate highly recurring revenue, and consistently continue on its path of long-term, profitable growth.

Expansion of market positions

As one of Europe's leading digital transformation partners for small and medium-sized businesses, IONOS has established a strong market position in the web hosting and cloud sectors in Europe and North America. This success is built on a strong combination of deep technological expertise and highly scalable product solutions. Coupled with long-standing, trusting business relationships with over six million customers worldwide and industry-leading retention rates, IONOS has an extremely solid foundation for continuously expanding its market share.

A key driver of this dynamic growth is the targeted investment in IONOS's brand awareness. These campaigns have significantly strengthened the Group's positioning as a reliable partner and "trusted advisor" for small and medium-sized businesses, laying the foundation for further profitable growth. Thanks to its uncompromising focus on the specific needs of its target audience and the innovation-driven expansion of its service portfolio, the company considers itself exceptionally well-positioned. The brand's immense appeal and the high degree of recurring revenue from customer relationships serve as the strategic engine for permanently consolidating its position in the global web hosting market and consistently leveraging new scaling potential.

Expansion of business areas

A key component of IONOS's innovative strength is its ability to anticipate technological megatrends and specific customer needs in the SME segment at an early stage. The Group benefits from a fully integrated end-to-end value chain. This ranges from agile in-house product development and the operation of its own highly secure data centers to efficient go-to-market strategies and customer service. This deep vertical integration, coupled with a high level of technological expertise, enables IONOS to significantly shorten development cycles and successfully bring innovative cloud and web hosting solutions to market.

The profitable core business, characterized by strong recurring revenue, ensures excellent cash conversion. This robust free cash flow gives IONOS the strategic and financial flexibility to consistently invest in forward-looking growth areas and proactively capitalize on market opportunities as they arise. In recent years, the company has strategically leveraged this financial strength to continuously expand its product

portfolio and tap into new customer segments. Through this ideal symbiosis of early trend adaptation, full control over the value chain, and a rock-solid financial profile, IONOS not only secures its long-term competitiveness but also acts as an agile digitalization partner that dynamically adapts to the changing needs of its customers.

Broad value creation in the area of digitalization

IONOS serves its target audience with a tailored, highly scalable portfolio. In doing so, IONOS covers the entire digital value chain for small and medium-sized enterprises (SMEs). By combining proprietary in-house development with targeted strategic technology partnerships, IONOS guarantees the highest standards of quality and security. Operating its solutions in its own highly secure and geographically redundant data centers enables the Group to respond agilely to the dynamic demands of digitalization. This forms the foundation for continuous new customer acquisition and high customer retention rates.

Deep vertical integration - from in-house development and partnerships to the operation of its own cloud and server infrastructure - ensures IONOS the highest level of flexibility and digital autonomy. This direct end-to-end control over all critical processes enables the Group to respond quickly to market changes and deliver innovative, customer-focused solutions in the shortest possible time. Through this strategic setup, IONOS not only strengthens its market position but also reinforces its reputation as a reliable digitalization partner that generates sustainable, profitable growth.

Internationalization

IONOS's portfolio of solutions in the areas of Web Presence & Productivity and Cloud Solutions is based on a highly standardized and globally scalable technology platform. Whether in the hubs of Frankfurt am Main, London, Paris, or New York - IONOS's high-performance and flexible infrastructure and software solutions adhere to globally uniform architecture and the highest security standards. This global deployability guarantees seamless, location-independent performance for customers around the world.

The strategic focus on highly exportable Software-as-a-Service (SaaS) and cloud solutions has proven to be a key growth driver for the Group. Successful products such as MyWebsite are developed on a central platform and then efficiently adapted to specific market and customer needs through targeted localization. Thanks to this proven, scalable go-to-market strategy, IONOS is now deeply established in 17 international markets - ranging from core European markets such as Germany, the United Kingdom, France, Spain, Italy, and Poland to the dynamically growing North American region, including the United States, Canada, and Mexico.

This established rollout strategy - the perfect blend of globally deployable technology and tailored local adaptation - forms a solid foundation for further international expansion. IONOS will continue to consistently expand its global presence in the future by continuously introducing new product features and entering additional national markets. By efficiently scaling innovations while maintaining a strong local focus, IONOS optimally meets the specific needs of its international target groups and sustainably strengthens its position as a digitalization partner in the global marketplace.

Digital sovereignty

As digitalization continues to advance and in light of ongoing geopolitical uncertainties, the strategic paradigm of digital sovereignty is increasingly coming into focus for both the business and political sectors. For IONOS, as one of Europe's leading cloud and hosting providers, these market dynamics present immense growth potential. The rapidly growing demand for highly secure, GDPR-compliant IT infrastructures is now a business-critical factor for companies and institutions. By strictly adhering to the highest European data protection standards and guaranteeing absolute data sovereignty, IONOS is positioning itself as a trustworthy European cloud alternative and sustainably strengthening customer confidence in compliance and data security.

The strategic focus on digital sovereignty opens up excellent opportunities for IONOS to scale its enterprise cloud portfolio in a targeted manner and provide customized solutions that ensure maximum independence. Through the consistent integration of open standards (open source), IONOS is significantly

driving the development of interoperable and vendor-independent IT ecosystems. This approach effectively protects customers from technological “vendor lock-in,” increases their own digital resilience, and simultaneously strengthens IONOS’s technological position in the European market.

Furthermore, its clear positioning as a leading cloud provider serves as a key enabler for strategic partnerships with governments, public authorities, and institutions at both the national and European levels. As an active driver of European data infrastructure initiatives, IONOS plays an active role in shaping forward-looking standards. This close collaboration with the public sector opens up lucrative new business areas, significantly expands market access, and further drives growth in the enterprise segment.

Through this consistent commitment, IONOS is establishing itself as a “trusted advisor” in a highly critical area of digital transformation. This strategic focus not only supports the group’s long-term, profitable growth trajectory but also makes an essential contribution to ensuring a secure, high-performance, and self-reliant digital future for the entire European Economic Area.

Overall statement by the Management Board on the opportunity situation

The dynamic market development in the core business areas of Web Presence & Productivity and Cloud Solutions opens up significant long-term growth prospects for IONOS. A key catalyst for this development is the Group’s consistent AI initiative: IONOS is deeply integrating artificial intelligence into all products in its portfolio to enable freelancers and small and medium-sized enterprises (SMEs) to access highly complex yet easy-to-use cloud applications. This is complemented by the intensive use of AI for internal process optimization, which massively increases operational efficiency and the company’s own innovative strength. These intelligent, cloud-based applications provide a decisive competitive advantage for customers and are the key growth driver for IONOS in the coming years.

At the same time, the rapidly growing need for digital sovereignty in Germany and Europe presents enormous strategic opportunities. To reduce technological dependence on international hyperscalers, IONOS is positioning itself as the trusted, GDPR-compliant European alternative. The Group actively promotes open ecosystems, including by spearheading initiatives such as the “Secure European Cloud API.” By jointly developing interoperable and highly secure cloud infrastructures with other European players, IONOS not only strengthens its customers’ data sovereignty but also aims to make a decisive contribution to the sustainable competitiveness of the European economy.

The financial foundation of this strategy is IONOS’s highly profitable business model, which is almost entirely subscription-based. Contractually secured, highly recurring revenue and strong, predictable cash flows make the Group highly resilient to macroeconomic fluctuations. This excellent cash generation provides IONOS with the necessary strategic flexibility to proactively capitalize on growth opportunities in new markets and forward-looking technology fields such as AI—whether through organic growth or targeted M&A activities (acquisitions and strategic investments). Through this synergy of financial strength, technological innovation, and clear positioning as a trusted digitalization partner, IONOS is optimally equipped to help shape Europe’s digital future.

3.3 Forecast report

Expectations for the economy

In its World Economic Outlook released on January 19, 2026, the International Monetary Fund (IMF) updated its forecasts for the performance of global economies in 2026 and 2027.

Looking at the global economy as a whole, the IMF’s forecast is more optimistic than before. Globally, the Fund projects economic growth of 3.3% again in 2026, which is 0.2 percentage points higher than in its autumn forecast. Growth of 3.2% is expected for 2027.

However, the forecasts are based on the measures in effect as of the end of December 2025 and assume that these measures will remain in place permanently. For example, unforeseeable developments such as U.S. President Donald Trump's (since withdrawn) threat to impose additional tariffs of 10% on eight European countries starting February 1, 2026, cannot, of course, be reflected in such forecasts. The same applies to the war in Iran (since late February 2026) with its direct impact on the entire Middle East and the indirect global macroeconomic effects, which are not reflected in the forecasts.

In IONOS's North American target markets, the IMF forecasts growth of 2.4% for the USA in 2026 (2025: 2.1%), 1.6% for Canada (2025: 1.6%), and 1.5% for Mexico (2025: 0.6%).

Among IONOS's key target markets in Europe, the fund projects Poland to lead with 3.5% (2025: 3.3%) and Spain with 2.3% (2025: 2.9%) in 2026. Next are expected to be the United Kingdom with 1.3% (2025: 1.4%), Germany with 1.1% (2025: 0.2%), France with 1.0% (2025: 0.8%), and Italy with 0.7% (2025: 0.5%).

Market forecast: Development of key gross domestic products from the perspective of IONOS Group SE

	2025	2026e	2027e
World	3.3%	3.3%	3.2%
USA	2.1%	2.4%	2.0%
Canada	1.6%	1.6%	1.9%
Mexico	0.6%	1.5%	2.1%
France	0.8%	1.0%	1.2%
Spain	2.9%	2.3%	1.9%
Italy	0.5%	0.7%	0.7%
Poland	3.3%	3.5%	2.7%
UK	1.4%	1.3%	1.5%
Germany	0.2%	1.1%	1.5%

Source: International Monetary Fund, World Economic Outlook (Update), January 2026

With its growth forecast for 2026, the IMF is slightly above the German government's projection, which - as part of the Annual Economic Report adopted by the Federal Cabinet on January 28, 2025 - anticipates real GDP growth of 1.0% in 2026 and 1.3% in 2027. In the fall, the government had still anticipated a 1.3% increase in gross domestic product for 2026.

According to the federal government, however, the expected growth is largely debt-financed and will remain a flash in the pan without consistent reforms to the business environment. Structural reforms that facilitate investment, boost productivity, and sustainably increase growth are crucial to this.

Part of the sluggish growth stems from external factors, but the solution also lies at home: According to the federal government, it is crucial to work more quickly and decisively to improve business conditions. The initial steps taken so far in this direction are not enough. According to the federal government, only with higher, self-sustaining growth can the consequences of geopolitical upheavals and profound structural change be managed, the sustainability of public finances and social systems be secured, and thus social peace be maintained.

According to the annual projection, domestic economic momentum is expected to pick up amid rising consumer spending and investment. The federal government anticipates that sustained real wage growth and government relief measures will boost household disposable income. This is expected to be complemented by a gradual improvement in labor market prospects over the course of the year, which should further strengthen consumer confidence. Investment is also expected to regain momentum in 2026 after several years of decline. Both public and private capital expenditure and construction investment are expected to be stimulated by extensive government programs as well as improved tax conditions.

According to the federal government, however, foreign trade remains a structural weak point. The global economic environment continues to be shaped by geopolitical tensions, rising protectionism, and weaker international demand. In particular, the ongoing, latent threat of higher U.S. tariffs and increasing competitive pressure from China are weighing on export prospects. Despite robust demand from the EU internal market, the federal government expects foreign trade to make a negative contribution to growth in 2026 as well.

Market / sector expectations

Despite global uncertainties, the German information technology and telecommunications (ICT) market remains on a stable growth trajectory. According to the latest forecast by the digital industry association Bitkom, the total ICT market in Germany is projected to reach 245.1 billion euros in 2026, representing a 4.4% increase over the previous year (Bitkom, press release "Digital Economy Remains Anchor of Stability: 245 Billion Euros in Revenue in 2026," January 22, 2026). Information technology, in particular, remains the most important growth driver, with software, cloud services, and AI platforms continuing to achieve outstanding growth rates. The increasing integration of AI solutions and cloud technologies in businesses is creating sustainable momentum in the market.

Internationally, this trend is not only continuing but accelerating rapidly. According to recent estimates by MarketsandMarkets, the global market for AI agents is projected to grow from \$7.84 billion in 2025 to \$52.62 billion by 2030. This corresponds to a compound annual growth rate (CAGR) of 46.3% from 2025 to 2030 (MarketsandMarkets, "AI Agents Market by Agent Role (Productivity & Personal Assistant, Sales, Marketing, Code Generation, Operations & Supply Chain), Offering (Vertical AI Agents, Horizontal AI Agents), Agent System (Single Agent, Multi Agent) – Global Forecast to 2030," April 2025). The use of AI agents is growing rapidly, particularly in the leading markets of North America and Europe - for example, for process automation, increasing efficiency, and improving customer interaction.

With IONOS Momentum, IONOS is positioning itself as an innovative provider in this rapidly growing market for AI agents, LLM hosting, and fine-tuning solutions for small and medium-sized enterprises (SMEs). Leading market researchers are observing a rapidly growing demand across industries for customized, specialized language models (LLMs) that are specifically tailored to the business models of SMEs. AI models are increasingly taking on complex tasks in automated text generation, customer service, data analysis, and decision support.

The "AI as a Service" (AlaaS) segment—which includes numerous LLM/AI platforms and tailored fine-tuning solutions—is also seeing a sharp rise in demand. According to MarketsandMarkets, the global AlaaS market is projected to grow from \$20.26 billion in 2025 to \$91.20 billion by 2030, at a compound annual growth rate (CAGR) of 35.1% (MarketsandMarkets, "AI as a Service Market by Product Type (Chatbots & AI Agents, ML Framework, API, No-Code/Low-Code Tools, Data Labeling), Service Type (ML as a Service, NLP as a Service, Generative AI as a Service), Business Function, End User – Global Forecast to 2030," April 2025). This trend is driven by the need for secure, privacy-compliant, and scalable solutions. This gives smaller companies in particular access to state-of-the-art AI technologies without having to build up their own in-house, cost-intensive expert know-how.

Leading analysts such as IDC confirm that the broader segment for AI platforms and AI application development (AI Platforms Software) is growing at an above-average rate. IDC forecasts global revenue for AI Platforms Software to reach \$153.0 billion by 2028, with a CAGR of 40.6% over the forecast period from 2023 to 2028 (IDC, "Worldwide Artificial Intelligence Platforms Software Forecast, 2024–2028: AI Integration Accelerates, Fueling Technological Breakthroughs and Business Transformations," Doc #US52386424, July 29, 2024). Furthermore, IDC expects global spending on AI—driven primarily by agent-based AI technologies—to rise to \$1.3 trillion by 2029, at an annual growth rate of 31.9% from 2025 to 2029 (IDC, "Worldwide Artificial Intelligence IT Spending Market Forecast," press release "Agentic AI to Dominate IT Budget Expansion Over Next Five Years, Exceeding 26% of Worldwide IT Spending, and \$1.3 Trillion in 2029, According to IDC," August 26, 2025). Companies increasingly view AI-based solutions as an indispensable foundation for future digital value creation.

These developments underscore the enormous strategic importance of AI agents, model hosting, and fine-tuning for the digital future of small and medium-sized businesses. IONOS Momentum is ideally positioned to provide SMEs with access to state-of-the-art, customized AI solutions that will ensure their long-term competitiveness, even in an international context.

Company expectations

Forecast for the 2026 fiscal years

(Management's view under IFRS – Forecast excluding discontinued operations)

For the 2026 fiscal year, the company expects total currency-adjusted revenue growth of approximately 7% (2025: €1.317 billion), or approximately 8% excluding revenue from affiliated companies within the United Internet Group.

IONOS is benefiting from the positive revenue impact of new customer growth in fiscal year 2025, which is expected to continue into 2026, as well as from further upselling and cross-selling to over 6.6 million existing customers. A large proportion of customers are already choosing services supported by artificial intelligence (AI). The company sees significant growth potential in both existing and newly introduced AI features that complement its current product offerings.

At the same time, the company expects profitability to increase further. Adjusted EBITDA is projected to rise to approximately €530 million (2025: €485.2 million), with an adjusted EBITDA margin of 37–38% (2025: 36.8%).

Given that IONOS Group SE serves solely as a holding company, at the level of the individual financial statements, the company does not generally aim to generate revenue or profits. To the extent that the company incurs costs or generates income in the ordinary course of business, these are generally passed on to the subsidiary through internal cost allocation.

For the 2026 fiscal year, IONOS Group SE expects a slightly negative EBITDA on a standalone basis. This is due to the fact that while the majority of costs incurred by IONOS Group SE are allocated through internal cost allocation, a few shareholder-related costs, such as the holding of the Annual General Meeting, remain within the company. Since the company does not generate any significant revenue, with the exception of internal cost allocation, this is expected to result in slightly negative earnings contributions.

Overall statement by the Management Board

Based on the positive macroeconomic outlook for IONOS's core markets - a forecast shared by the International Monetary Fund (IMF) - the ongoing digital transformation among small and medium-sized enterprises, and the projected growth in the cloud business, the Management Board of IONOS Group SE remains optimistic about the future, particularly given the company's stable business model, which is primarily subscription-based.

The Group's performance has demonstrated that IONOS's business model is relatively resilient to economic cycles. Even during periods of economic uncertainty or global challenges, the company was able to expand its customer base even more significantly than in the previous year. The company has accelerated customer growth through the continuous expansion of its marketing activities in its core markets.

The company is adapting to changing market conditions - such as rising costs in certain areas - through targeted measures designed to further enhance its profitability in the medium term.

These measures are designed to ensure the company's profitability in the medium term. The fact that SMEs need a web presence in the 21st century and that IONOS holds a leading market position with a scalable business model supports this assessment.

IONOS Group SE will continue to pursue this business strategy in the coming years. In fiscal year 2026, the company plans to further expand its current target markets in the areas of Web Presence & Productivity and Cloud Solutions. In addition to developments in the Web Presence & Productivity segment, the focus will be on further expanding our cloud product portfolio for both small and medium-sized enterprises and the public sector, as well as on new products in the field of artificial intelligence. This, combined with the further strengthening of existing customer relationships and targeted up- and cross-selling with product offerings tailored to customer profiles, as well as the continuous improvement of our understanding of customers, will ensure a sustainable and broad foundation for growth in future fiscal years.

In addition, the investments made in recent years in customer relationships - particularly through broad-based TV campaigns in the Group's core European markets, supplemented by localized marketing initiatives in the Group's other markets - along with the continued expansion of new business areas and the launch of new products as part of both organic and inorganic growth, have laid a solid foundation for the planned increase in revenue and earnings.

After a positive start to the year, at the time this combined management and group management report was prepared, the Management Board of IONOS Group SE is still very optimistic about achieving the targets set out in the planning. Overall, the Management Board believes that the company is very well positioned for further corporate development and is optimistic about the future.

Forward-looking statements and forecasts

This Group Management Report contains forward-looking statements based on the current expectations, assumptions, and forecasts of the Management Board of IONOS Group SE, as well as on the information currently available to it. These forward-looking statements should not be construed as guarantees of the future developments and results described therein. Rather, future developments and results depend on a variety of factors. They involve various risks and uncertainties and are based on assumptions that may prove to be inaccurate in the future. IONOS Group SE assumes no obligation to adjust or update the forward-looking statements made in this report.

4. Internal control and risk management system

IONOS Group SE views the Internal Control and Risk Management System (ICS/RMS) as an integrated unit that combines strategic transparency with procedural reliability. In a market environment characterized by rapid technological change, this management model serves as a central tool for addressing risks at an early stage and permanently strengthening the stability of business processes. The integrated structure ensures that risk situations are not only identified in isolation but are immediately addressed through targeted measures and control mechanisms. The system thus forms the crucial link between early risk detection and the effective protection of corporate assets.

The German Corporate Governance Code (DCGK) requires disclosures regarding the internal control and risk management system. These disclosures go beyond the statutory requirements for the management report and are excluded from the auditor's review of the management report's content ("disclosures unrelated to the management report"). In Chapter 4, "Internal Control and Risk Management System," this information is organized thematically according to the key elements of the internal control and risk management system and is distinguished from the information subject to substantive review by separate paragraphs and accordingly marked as "unaudited."

Internal control system (unaudited)

IONOS Group SE's internal control system is based on the internationally recognized framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO Internal Control – Integrated

Framework). As a comprehensive concept, it extends across all business divisions and is primarily designed to ensure the long-term effectiveness and efficiency of operational processes. Beyond this central protective function, it guarantees the integrity of financial reporting, safeguards company assets from impairment, and forms the foundation for a compliance structure that ensures adherence to legal and corporate requirements. In this context, the ICS serves to firmly embed regulatory requirements and internal guidelines into operational processes, thereby enabling legally compliant conduct at all levels.

The ICS is defined as a dynamic, ongoing process that creates a robust foundation for Group management through the seamless integration of organizational, control, and monitoring structures. Through continuous development and process adaptability, the system proactively responds to complex regulatory changes. It thus serves as an effective management tool that ensures long-term compliance with regulations and the efficiency of processes. In addition to manual controls, IONOS Group SE is increasingly relying on the digitization of control activities, where automated monitoring mechanisms significantly increase transparency.

The practical implementation of controls is based on strict adherence to defined standard processes and includes key mechanisms such as the “four-eyes principle” and a consistent separation of duties. These measures are defined based on uniform categorizations and implemented centrally across the entire IONOS Group. Preventive management of process and organizational risks is ensured through clearly defined procedures that involve both department heads and subject matter experts. Through close integration with risk management, all business units identify potential risk factors at an early stage. Targeted measures are derived from the structured reporting of these findings, on the basis of which specific control activities are defined and implemented. This process ensures that control mechanisms are not developed in isolation, but are precisely designed as a direct response to identified risk situations. The independent review of the adequacy and effectiveness of these controls is the responsibility of Corporate Audit and the external auditor. As part of risk-based audit procedures, Corporate Audit evaluates the quality of governance structures and the effectiveness of risk management to ensure continuous improvement of control systems through targeted sample analyses.

Accounting-related internal control and risk management system

In accordance with Section 289(4) and Section 315(4) of the German Commercial Code (HGB), IONOS Group SE describes below the key features of its accounting-related internal control and risk management system. Risk management is an integral part of the internal control system. It is understood as an ongoing process that ensures continuous compliance with legal standards.

The Management Board of IONOS Group SE is responsible for the scope and design of the system, taking into account the company's specific requirements. The Supervisory Board is responsible for monitoring the system's effectiveness and receives regular reports from the Management Board on the status and results of United Internet AG's internal audit system (Corporate Audit). Group Audit independently reviews the adequacy, effectiveness, and functionality of the implemented measures and controls and has comprehensive rights of access to information, inspection, and entry for this purpose. These audit procedures are conducted based on a risk-oriented audit plan, which also regularly includes audits at IONOS and its subsidiaries. In addition, the external auditor reviews the effectiveness of the components relevant to financial reporting as part of its risk-based audit approach.

The accounting-related ICS comprises principles, procedures, and measures designed to ensure the effectiveness, efficiency, and accuracy of financial reporting, as well as to ensure compliance with applicable laws and standards. In the preparation of the consolidated financial statements, it serves in particular to ensure the application of International Financial Reporting Standards (IFRS), as adopted by the European Union, and the application of the supplementary commercial law provisions.

It should be noted that the internal control system cannot provide absolute assurance against material misstatements in the financial statements. Such misstatements could result, for example, from erroneous

judgment calls, inadequate controls, or criminal acts. The following statements apply only to the subsidiaries fully consolidated in the consolidated financial statements of IONOS Group SE.

The role of risk management at IONOS Group SE is to establish measures to identify, assess, mitigate to an acceptable level, and monitor risks. In addition to ongoing risk management, this also includes the systematic early identification and monitoring of risks. Accounting-related risk management is specifically focused on preventing misstatements in accounting records and external reporting. Specific risks may arise, for example, from the conclusion of unusual or complex transactions, as well as from the necessary exercise of judgment in the recognition and measurement of assets and liabilities.

The control framework comprises internal controls defined on the basis of risk factors for accounting-related processes and supporting IT systems. IT security, change management, and ongoing IT processes are of critical importance in this context. The high level of employee qualifications, the "four-eyes principle," and the separation of duties are considered indispensable pillars of effectiveness.

The Group Accounting department centrally manages the financial reporting processes in collaboration with other relevant departments. As part of this process, laws, standards, and other pronouncements are continuously analyzed for their relevance and implications. These requirements are formally documented and communicated in the Group's accounting policy, which serves as the authoritative basis for the standardized financial statement preparation process. In addition, supplementary procedural guidelines (e.g., the Intercompany Policy), standardized reporting formats, as well as powerful IT systems and highly IT-supported reporting and consolidation processes support proper reporting.

If significant control weaknesses are identified during monitoring activities, they are assessed immediately and corrective actions are developed. The Corporate Audit department oversees the implementation of these measures. To ensure the high quality of the accounting-related ICS, Corporate Audit is involved as an independent review body at all levels. This process-independent involvement strengthens the reliability of the control structures and ensures a continuous improvement process.

Effectiveness statement (unaudited)

The Management Board's assessment of the adequacy and effectiveness of the internal control and risk management system is based on continuous and systematic monitoring of the implemented structures and processes. This assessment relies heavily on regular reporting from the individual business units, as well as on the results of process-integrated controls and the independent audit procedures conducted by the Corporate Audit department.

As part of this review and in close consultation with the Supervisory Board, all material aspects of the control framework were evaluated. These include, in particular, the effectiveness of accounting-related controls, compliance with regulatory requirements, and the robustness of the established management tools. Based on this comprehensive information, the Management Board is not aware of any circumstances, as of the date of preparation of the consolidated management report, that would call into question the adequacy and effectiveness of these systems as a whole or that would significantly impair their fundamental functionality.

The system is therefore regarded as an effective tool for achieving the company's objectives and ensuring proper reporting. Its ongoing development also ensures that future requirements and a changing regulatory environment can be addressed proactively at all times.

5. Disclosures required by takeover law

The following disclosures, in accordance with Sections 289a and 315a of the German Commercial Code (HGB), reflect the financial position as of the balance sheet date. As required by Section 176(1), first sentence, of the German Stock Corporation Act (AktG), these disclosures are explained in the respective sections.

In addition, please refer to the information provided in the Notes to the Consolidated Financial Statements under Notes 18 and 39–41.

Composition of capital

As of December 31, 2025, the subscribed capital of IONOS Group SE amounts to €140,000,000 and is divided into 140,000,000 no-par, registered common shares. Each share carries one vote; there are no other classes of shares. In the event of a capital increase, the date on which the new shares become entitled to dividends may be set differently from the date on which the contributions are made. All common shares are listed on the stock exchange.

Limitations affecting voting rights or the transfer of shares

Legal restrictions on voting rights apply to treasury shares pursuant to Section 71b of the German Stock Corporation Act (AktG) and pursuant to Section 71d, sentence 4, in conjunction with Section 71b of the German Stock Corporation Act (AktG).

On January 21, 2025, the Management Board of IONOS Group SE resolved to launch a share buyback program and to acquire up to 1,500,000 of its treasury shares (corresponding to approximately 1.1% of the share capital of €140,000,000) on the stock exchange. The total volume of the buyback program amounts to up to €40 million (excluding incidental acquisition costs). The Supervisory Board approved the resolution on January 21, 2025.

As part of the share buyback program announced on January 21, 2025, IONOS Group SE purchased a total of 1,500,000 of its treasury shares between January 31 and April 1, 2025, thereby completing the share buyback program.

On November 21, 2025, the Management Board of IONOS Group SE, with the approval of the Supervisory Board, resolved to launch a share buyback program and to acquire up to 2,000,000 of its treasury shares (corresponding to approximately 1.4% of the share capital of €140,000,000) on the stock exchange. The total volume of the buyback program amounts to up to €60 million (excluding incidental acquisition costs).

As part of the share repurchase program announced on November 21, 2025, IONOS Group SE repurchased a total of 758,868 of its treasury shares between November 28 and December 31.

As of the balance sheet date, IONOS Group SE held 1,912,229 treasury shares, representing 1.4% of the current share capital of 140 million shares.

Legal restrictions on voting rights continue to apply with respect to conflicts of interest pursuant to Section 136(1) of the German Stock Corporation Act (AktG) in the case of shares held by the Management Board and the Supervisory Board.

As of December 31, 2025, Mr. Achim Weiß, a current member of the Management Board, directly held 349,236 shares of IONOS Group (0.25% of the share capital). In addition, Ms. Britta Schmidt held 3,500

shares (0.00% of the share capital) and Mr. Patrik Heider held 100 shares (0.00% of the share capital). Dr. Jens-Christian Reich held no shares (0.00% of the share capital) as of December 31, 2025.

As of December 31, 2025, none of the current members of the Supervisory Board held any shares in the IONOS Group directly (0.00% of the share capital). In addition, Dr. Claudia Borgas-Herold held 250 shares (0.00% of the share capital) as of December 31, 2025. Mr. Kurt Dobitsch held 2,250 shares (0.00% of the share capital) as of December 31, 2025. Mr. Rene Obermann held no shares (0.00% of the share capital) as of December 31, 2025. Ms. Vanessa Stütze and Mr. Carsten Theurer held no shares (0.00% of the share capital) as of December 31, 2025.

There are no restrictions on the transfer of shares.

Direct and indirect participations in capital with over 10% of voting rights

As of December 31, 2025, United Internet AG holds equity interests exceeding 10% of the voting rights (according to the voting rights notification dated February 9, 2023: 89,369,097 shares, or 63.8% of the shares in the share capital). To the best of the Management Board's knowledge, there are no other equity interests exceeding 10% of the voting rights.

Special rights

As far as the Management Board is aware, there are no shares with special rights.

Appointment and dismissal of Management Board members, amendments to Company articles

The appointment and removal of members of the Management Board are governed by Sections 84 and 85 of the German Stock Corporation Act (AktG) in conjunction with Section 1 of the Rules of Procedure for the Supervisory Board. Pursuant to Section 6(1) of the Articles of Association, the Management Board consists of at least one person. The Supervisory Board appoints and removes members of the Management Board, determines their number, and may appoint a member of the Management Board as Chairman.

Any amendment to the Articles of Association requires a resolution by the Annual General Meeting passed by a majority of at least three-quarters of the share capital represented at the time of the resolution. The Supervisory Board is authorized to make amendments to the Articles of Association that affect only the wording, pursuant to Article 22 of the Articles of Association in conjunction with Section 179(1), second sentence, of the German Stock Corporation Act (AktG) (amendments to the share capital and the number of shares).

Powers of the Management Board to issue new shares

The Management Board has the option of issuing new shares under the following circumstances:

Authorized capital 2023

The Management Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital by a total of up to €56,000,000 by issuing new no-par value shares against cash and/or non-cash contributions to one or more occasions until August 31, 2026 (Authorized Capital 2023).

In the case of cash contributions, the new shares may also be acquired by the Management Board, with the approval of the Supervisory Board, from one or more banks or another company that meets the requirements of Art. 5 SE Regulation in conjunction with Section 186 para. 5 sentence 1 AktG with the obligation to offer them exclusively to the shareholders for subscription (indirect subscription right). In principle, shareholders must be granted subscription rights. However, the Management Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights.

- (a) to exclude fractional amounts from the subscription right;
- (b) if the capital increase is made against cash contributions and the issue price of the new shares is not significantly lower than the stock market price of the shares already listed at the time of the final determination of the issue price, which should take place as close as possible to the placement of the shares. The total number of shares issued with the exclusion of subscription rights in accordance with Art. 5 SE Regulation in conjunction with Section 186 para. 3 sentence 4 AktG may not exceed 10% of the share capital, neither at the time this authorization becomes effective nor at the time it is exercised. This figure shall include shares issued or to be issued on the basis of bonds with warrants or convertible bonds, provided that the bonds are issued during the term of this authorization in analogous application of Section 186 para. 3 sentence 4 AktG with the exclusion of subscription rights; this figure shall also include shares issued or sold during the term of this authorization in direct or analogous application of Section 186 para. 3 sentence 4 AktG;
- (c) to the extent necessary to grant holders or creditors of option and/or conversion rights or corresponding option and/or conversion obligations from bonds issued or to be issued by the company and/or by companies dependent on the company or directly or indirectly majority-owned by the company a subscription right to the extent to which they would be entitled after exercising their option and/or conversion right or after fulfillment of the option and/or conversion obligation;
- (d) if the capital increase is made against contributions in kind to grant shares in the context of business combinations or for the purpose of acquiring companies, parts of companies, interests in companies or other assets, including receivables from the company;
- (e) if the capital increase is made against cash and/or non-cash contributions in order to issue shares in fulfillment of entitlements from virtual share participation programs to current and former members of the Management Board and employees of the company as well as to current and former members of the Management Board or management and employees of companies affiliated with the company within the meaning of Sections 15 et seq. AktG. If shares are to be granted to members of the company's Management Board, the Supervisory Board of the company decides on this.

The authorizations to exclude subscription rights under lit. a) to lit. e) are limited in total to an amount of up to 20% of the share capital existing at the time the Authorized Capital 2023 becomes effective or – if this is lower – at the time of the resolution on the utilization of the Authorized Capital 2023. This maximum limit of 20% of the share capital shall include the proportionate amount of the share capital attributable to shares issued during the term of this authorization in direct or analogous application of Art. 5 SE Regulation in conjunction with Section 186 para. 3 sentence 4 AktG with the exclusion of subscription rights, as well as the proportionate amount of the share capital attributable to Treasury shares sold during the term of this authorization in a manner other than via the stock exchange or by means of an offer to all shareholders.

The Management Board is also authorized, with the approval of the Supervisory Board, to determine the further content of the share rights and the conditions of the share issue. The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the respective use of the Authorized Capital 2023 or after the expiry of the authorization period.

Conditional capital

The share capital is conditionally increased by up to €20,000,000 divided into up to 20,000,000 no-par value registered shares (Conditional Capital 2023). The conditional capital increase will only be carried out to the extent that the holders or creditors of option or conversion rights or those obliged to convert from bonds with warrants or convertible bonds issued by the company or a subordinated group company of

the company on the basis of the authorization of the Management Board by resolution of the Annual General Meeting on May 15, 2023, until August 31, 2026, are entitled to subscribe. The new shares are to be issued at the price at which the company exercises its option or conversion rights or, insofar as they are obliged to convert, fulfills its obligation to convert, or, insofar as the company exercises an option, to grant shares in the company in whole or in part instead of payment of the cash amount due, unless cash compensation is granted or treasury shares or shares in another listed company are used for servicing. The new shares will be issued at the option or conversion price to be determined in accordance with the aforementioned authorization resolution. The new shares shall participate in profits from the beginning of the fiscal year in which they are created; to the extent permitted by law, the Management Board may, with the approval of the Supervisory Board, determine the profit participation of new shares in deviation from this and also in deviation from Section 60 para. 2 AktG, including for a fiscal year that has already expired.

The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

Powers of the Management Board to buy and use treasury shares

The Management Board was authorized by resolution of the Annual General Meeting of January 26, 2023, to acquire Treasury shares in accordance with Art. 5 SE-VO in conjunction with Section 71 (1) no. 8 AktG with the option of excluding shareholders' statutory subscription rights, and to redeem acquired Treasury shares and reduce the capital. This authorization is valid until August 31, 2026.

The authorization is limited to a total of 10% of the issued capital at the time of the resolution or, if this value is lower, of the issued capital of the company at the time the authorization is exercised.

The acquisition of treasury shares may be carried out via the stock exchange or by means of a public purchase offer addressed to all shareholders or by means of a public invitation to all shareholders to submit offers for sale or by issuing rights to shareholders to offer shares.

- If the shares are purchased on the stock exchange or by means of a public purchase offer, the company may only pay a price per share (excluding ancillary purchase costs) that does not exceed or fall below the arithmetic mean of the prices of the company's no-par-value shares in the closing auction in Xetra trading (or a corresponding successor system) on the Frankfurt Stock Exchange during the last three trading days prior to the conclusion of the obligation transaction, if the purchase is made via the stock exchange, or prior to the publication of the decision to make a public purchase offer if the purchase is made by way of a public purchase offer, by more than 10%. The company's Management Board shall determine the further details of the purchase via the stock exchange and the further details of the offer. If, after publication of a public purchase offer, the share price deviates significantly from the purchase price offered or the limits of the purchase price range offered, the offer may be adjusted. In this case, the relevant amount shall be determined by the corresponding price during the last three trading days prior to publication of the adjustment; the 10% limit for exceeding or falling below shall be applied to this amount.

The volume of the public purchase offer can be limited. If, in the case of a public purchase offer, the volume of the offered shares exceeds the available repurchase volume, the purchase can be carried out according to the ratio of the offered shares (proportion offered) instead of according to the ratio of the offering shareholders' participation in the company (participation rate), under partial exclusion of a possible right to tender. Furthermore, the terms of the offer may provide for preferred acceptance of smaller lots of up to 100 shares per shareholder (partial exclusion of rights) and commercial rounding to avoid fractional shares.

- If the shares are purchased by means of a public invitation to all shareholders to submit offers to sell, the company shall determine a purchase price range per share within which offers to sell can be submitted. The Management Board will determine the further details of the public invitation to all shareholders to submit offers to sell. The purchase price range may be adjusted if, during the offer period, there are significant price deviations from the price at the time of publication of the invitation to submit offers to sell. The purchase price per share to be paid by the company, determined by the company on the basis of the offers to sell received, may not exceed or fall short of the arithmetic mean of the prices of the company's no-par-value shares in the closing auction in Xetra (or a corresponding successor system) on the Frankfurt Stock Exchange during the last three trading days before the cut-off date described below, excluding ancillary acquisition costs, by more than 10%. The cut-off date is the date on which the company's Management Board formally decides on the publication of the invitation to submit offers to sell or to adjust it.

The volume of the acceptance can be limited. If, due to the volume limit, not all of several similar offers to sell can be accepted, the acquisition can be carried out in proportion to the offer quotas rather than in proportion to the ownership interests, partially excluding any right to offer shares. Furthermore, subject to the partial exclusion of any right to tender, preferential acceptance of smaller numbers of up to 100 shares per shareholder and, in order to avoid fractional shares, rounding in accordance with commercial principles.

- If the acquisition is made by means of the tender rights made available to the shareholders, these can be allocated per company share. In accordance with the ratio of the company's issued capital to the volume of shares to be repurchased by the company, a corresponding number of tender rights entitles the holder to sell one share in the company to the company. Tender rights can also be allocated in such a way that one tender right is allocated for each number of shares, resulting from the ratio of the issued capital to the repurchase volume. Fractions of tender rights will not be allocated; in this case, the corresponding partial tender rights will be excluded. The price or the limits of the offered purchase price range (in each case excluding incidental acquisition costs), at which a share can be sold to the company when exercising the tender right, will be determined in accordance with the provisions for the public invitation to submit a purchase offer, whereby the relevant date shall be the date of publication of the buyback offer granting tender rights, and adjusted if necessary, whereby the relevant date shall be the date of publication of the adjustment. The further details of the tender rights, in particular their content, term and, if applicable, their tradability, shall be determined by the company's Management Board with the approval of the Supervisory Board.

The Management Board, with the consent of the Supervisory Board, is authorized, when selling treasury shares through an offer to all shareholders, to grant the holders of bonds with warrants and/or convertible bonds issued by the Company or any of its subordinated group companies a right to subscribe for shares to the extent to which they would be entitled after exercising their option or conversion rights or after fulfillment of the conversion obligation. The shareholders' subscription rights are excluded in this case.

The Management Board, with the consent of the Supervisory Board, is further authorized to sell treasury shares in a way other than through the stock exchange or through an offer to all shareholders, provided that the shares are sold for cash at a price that is not significantly lower than the stock exchange price of the company's shares at the time of the sale. The shareholders' subscription rights are excluded. However, this authorization shall apply only under the proviso that the shares sold under exclusion of the subscription right in accordance with Article 5 SE Regulation in conjunction with Section 186 (3) sentence 4 AktG may not in the aggregate exceed 10% of the issued capital, either at the time of coming into force or – if this value is lower – at the time of exercising of this authorization. This limit of 10% of the issued capital includes those shares that are issued during the term of this authorization up to the sale of treasury shares from authorized capital subject to the exclusion of subscription rights in accordance with Article 5 SE-VO in conjunction with Section 186 (3) sentence 4 AktG, excluding subscription rights in accordance with Article 5 SE-VO in conjunction with Section 186 (3) sentence 4 AktG. Furthermore, this limit of 10% of the issued share capital shall also include those shares that are issued or to be issued to

service option and/or conversion rights and/or conversion obligations, provided that the bonds were issued during the term of this authorization in corresponding application of Article 5 SE-VO in conjunction with Section 186 (3) sentence 4 AktG, excluding subscription rights.

The Management Board, with the consent of the Supervisory Board, is also authorized to use Treasury shares for the following purposes, in addition to selling them on the stock exchange or in another manner that ensures equal treatment of all shareholders:

- As (partial) consideration in the context of acquiring companies or equity interests in companies or parts of companies or in the context of business combinations.
- For the listing of the company's shares on foreign stock exchanges where they are not yet admitted for trading. The price at which these shares are listed on foreign stock exchanges may not fall short by more than 5% of the arithmetic mean of the prices of the company's no-par shares in the closing auction in Xetra (or a corresponding successor system) at the Frankfurt Stock Exchange during the last three trading days before the date of introduction on the foreign stock exchange, excluding ancillary costs.
- To grant shares in the company to current and former members of the Management Board and employees of the company as well as to current and former members of the Management Boards or management and employees of affiliated companies as defined by Section 15 ff. of the German Stock Corporation Act (AktG) in fulfillment of claims arising from virtual share participation programs. Insofar as shares are to be granted to members of the company's Management Board, the company's Supervisory Board shall decide on this.

Shareholders' statutory subscription rights to these treasury shares are excluded pursuant to Article 5 of the SE Regulation in conjunction with Sections 71(1)(8) and 186(3), (4) of the German Stock Corporation Act (AktG) to the extent that these shares are used in accordance with the above authorizations. In addition, with the approval of the Supervisory Board, the Management Board may, in the event of the sale of treasury shares by way of an offer to all shareholders, exclude shareholders' subscription rights for fractional amounts.

The authorizations to exclude subscription rights are limited in total to an amount of up to 10% of the share capital existing at the time this authorization takes effect or—if lower—of the share capital existing at the time the resolution to sell treasury shares is adopted. The proportionate amount of the share capital attributable to shares issued during the term of this authorization, with the exclusion of subscription rights, in direct or analogous application of Article 5 of the SE Regulation in conjunction with Section 186(3), sentence 4 of the German Stock Corporation Act (AktG), shall be counted toward this maximum limit of 10% of the share capital.

Furthermore, the Management Board is authorized, with the approval of the Supervisory Board, to redeem the Company's own shares without the redemption and its implementation requiring a further resolution by the Annual General Meeting. The redemption may also be carried out pursuant to Article 5 of the SE Regulation in conjunction with Section 237(3)(3) of the German Stock Corporation Act (AktG) without a capital reduction, in such a way that the redemption increases the proportion of the Company's remaining no-par value shares in the share capital pursuant to Article 5 of the SE Regulation in conjunction with Section 8(3) of the German Stock Corporation Act (AktG). The Management Board is authorized, pursuant to Article 5 of the SE Regulation in conjunction with Section 237(3)(3), second half-sentence, of the German Stock Corporation Act (AktG), to amend the statement regarding the number of shares in the Articles of Association accordingly. The redemption may also be combined with a capital reduction; in this case, the Management Board is authorized to reduce the share capital by the proportionate amount of the share capital attributable to the redeemed shares. The Supervisory Board is authorized to adjust the statement regarding the number of shares and the share capital in the Articles of Association accordingly.

The foregoing authorizations may be exercised once or on multiple occasions, in whole or in part, individually or in combination. They also cover the use of shares of the Company that were repurchased pursuant to prior authorizations to repurchase treasury shares, and those acquired pursuant to Article 5 of the SE Regulation in conjunction with Section 71d, Sentence 5 of the German Stock Corporation Act (AktG), or acquired by a company dependent on the Company or in which the Company holds a majority interest, or by third parties on behalf of the Company, or by third parties on behalf of a company dependent on the Company or in which the Company holds a majority interest. The Supervisory Board is authorized, in accordance with the Articles of Association, to amend the Articles of Association accordingly.

Material agreements conditional to a change of control following a takeover bid

A consortium of banks has granted IONOS a loan of €800,000k until December 2026

The members of the syndicate have been granted the right to terminate their share of the syndicated loan facility or the syndicated loan if a third party or a group of third parties acting in concert obtains control of IONOS. The right to terminate is available to each member of the banking syndicate individually within 30 days of the announcement of the change of control by the company. However, this right of termination does not apply if control is obtained by Mr. Ralph Dommermuth, his wife and/or his descendants or United Internet AG.

Compensation agreements in the event of a change of control following a takeover bid

In the event of a change of control, the service contract with Mr. Weiß contains a change-of-control clause. This provides for an extraordinary right of termination in the event of a change of control. In addition, an agreement was reached for a maximum remuneration of €82 million in the special situation of a change of control in the first year, as a result of which Mr. Weiß exercises his special right of termination, and there is a 100% increase in the share price in the period until the termination of the service contract.

Beyond this, no compensation agreements have been concluded with either members of the Management Board or employees of the company in the event of a change of control following a takeover bid.

6. Declaration on company management

Chapter "6. Statement on Corporate Governance" consists of "unaudited management report disclosures," since the auditor's review of the information in the Corporate Governance Statement pursuant to Section 317(2), sentence 6 of the German Commercial Code (HGB) is limited to verifying that the information has been provided, and the Corporate Governance Report contained in Chapter 6 pursuant to Section 3.10 of the German Corporate Governance Code constitutes "information not included in the management report," the content of which is not audited.

Principles of corporate governance

As a publicly traded German stock corporation, the corporate governance of IONOS Group SE is governed by the relevant legal regulations as well as the recommendations and guidelines of the German Corporate Governance Code (DCGK).

The term “corporate governance” refers to the responsible management and oversight of companies with a focus on sustainable value creation. Effective cooperation between the Management Board and the Supervisory Board, the protection of shareholder interests, and openness and transparency in corporate communications are key aspects of good corporate governance.

The Management Board and Supervisory Board of IONOS Group SE are committed to ensuring the company’s long-term viability and sustainable value creation through responsible and forward-looking corporate governance. Environmental and social objectives are given due consideration in this context.

In this Corporate Governance Statement, the Management Board and Supervisory Board report on the Company’s corporate governance in accordance with the statutory requirements under Section 289f of the German Commercial Code (HGB) for the individual company and under Section 315d HGB for the Group, as well as in accordance with Principle 23 of the German Corporate Governance Code (DCGK) (Corporate Governance Report). The Corporate Governance Report is based on the current version of the DCGK dated April 28, 2022, which was published in the Federal Gazette on June 27, 2022.

Management and corporate structure

In accordance with its legal form, IONOS Group SE has a two-tier management and supervisory structure consisting of the Management Board and the Supervisory Board. The General Meeting constitutes the third governing body. All three bodies are committed to acting in the best interests of the company.

Management Board

Working procedures of the Management Board

The Management Board is the Group’s governing body.

During the 2025 fiscal year, the Management Board initially consisted of three members: Mr. Achim Weiß, Dr. Jens Reich, and Ms. Britta Schmidt. With the appointment of Mr. Patrik Heider on November 15, 2025, the board was expanded by one additional member and henceforth consisted of four people. Following Ms. Britta Schmidt’s departure on December 31, 2025, the number of Management Board members decreased again, so that as of January 1, 2026, the Management Board once again consists of three members.

For initial appointments, a term of three years is considered. The Supervisory Board decides on a case-by-case basis regarding the appropriate term of appointment within the legally permissible framework; appointments exceeding five years are not made. The Management Board conducts business in accordance with the law and the Articles of Association, the rules of procedure adopted by the Supervisory Board, and the relevant recommendations of the German Corporate Governance Code, unless deviations are declared in accordance with Section 161 of the German Stock Corporation Act (AktG).

The Management Board is responsible for preparing interim and annual financial statements, as well as for filling key personnel positions within the company. In addition, it systematically identifies and assesses the risks and opportunities for the company associated with social and environmental factors, as well as the environmental and social impacts of the company’s operations. The corporate strategy takes appropriate account of environmental and social goals in addition to long-term economic objectives. Corporate planning encompasses both the relevant financial and sustainability-related goals. Further information on sustainability can be found on the company’s website at <https://www.ionos-group.com/de/nachhaltigkeit.html>.

Decisions of fundamental importance require the approval of the Supervisory Board. The Management Board reports to the Supervisory Board in accordance with the statutory provisions of Section 90 of the

German Stock Corporation Act (AktG) and provides the Chairman of the Supervisory Board with an overview of the current status of relevant reporting matters at least once a month, both verbally and, upon request by the Chairman of the Supervisory Board, in writing. Accordingly, the Chairman of the Supervisory Board is immediately informed by the Chairman or Spokesperson of the Management Board or the Chief Financial Officer of any important events that are of material significance for the assessment of the company's situation and development as well as for its management. Any significant deviation from the company's plans or other forecasts is also to be regarded as an important event. The Chairman of the Management Board or the Chief Financial Officer shall further inform the Chairman of the Supervisory Board, if possible in advance, or otherwise immediately thereafter, of any ad hoc announcement by the company pursuant to Article 17 of the Market Abuse Regulation (MAR).

The age limit for members of the Management Board is 68. This requirement is currently being met without exception.

The Management Board bears overall responsibility for managing the Company's affairs in accordance with uniform objectives, plans, and guidelines. Without prejudice to the Management Board's overall responsibility, each member of the Management Board acts independently within their assigned area of responsibility, but is required to subordinate the interests of their assigned area to the overall well-being of the Company.

The Supervisory Board determines the allocation of responsibilities within the Management Board in a plan of responsibilities, based on a proposal from the Management Board.

The members of the Management Board keep each other informed about important developments within their respective areas of responsibility. Matters of significant importance that are not included in the approved budget must be discussed and decided upon by at least two members of the Management Board, one of whom must be responsible for the Finance portfolio.

Notwithstanding their respective areas of responsibility, all members of the Management Board continuously monitor events and data critical to the Company's business performance so that they may, at any time, work to avert impending disadvantages, implement desirable improvements, or make appropriate changes by convening the full Management Board or through other suitable means.

The Management Board decides on all matters of particular importance and significance for the company or its subsidiaries and affiliates.

The Management Board makes decisions by a simple majority vote. In the event of a tie, the Chairperson has the casting vote. The decisions of the Management Board are recorded in the minutes.

The full board meets once a month and as needed.

Each member of the Management Board must immediately disclose any conflicts of interest to the Chairman of the Supervisory Board and the Chairman of the Management Board and, if necessary, inform the other members of the Management Board thereof.

During the reporting period, the members of the Management Board did not hold any supervisory board positions in other listed companies outside the Group or perform any comparable functions, nor did they serve as chairpersons of supervisory boards in such companies.

Composition of the Management Board

The Management Board of IONOS Group SE comprised the following members in the 2025 fiscal year:

Members of the Management Board as of December 31, 2025

- Achim Weiß, Chairman of the Management Board (since October 2018)
- Britta Schmidt, Chief Financial Officer (from November 2022 through December 31, 2025)
- Dr. Jens Reich, Chief Commercial Officer (since July 2023)
- Patrik Heider, Member of the Management Board (since November 15, 2025; Chief Financial Officer as of January 1, 2026)

Supervisory Board

Working procedures of the Supervisory Board

The Supervisory Board elected by the Annual General Meeting initially consisted of five members in the 2025 fiscal year - until May 12, 2025. Since May 13, 2025, the Supervisory Board has again consisted of six members (namely Mr. Ralph Dommermuth (Chairman), Mr. René Obermann, Ms. Vanessa Stützle, Dr. Claudia Borgas-Herold, Mr. Kurt Dobitsch, and - since May 2025 - Mr. Carsten Theurer). The term of office for members of the Supervisory Board is generally five years.

The Supervisory Board maintains regular contact with the Management Board and, in accordance with the law, the Articles of Association, the Rules of Procedure, and the relevant recommendations of the German Corporate Governance Code - unless a deviation has been declared pursuant to Section 161 of the German Stock Corporation Act (AktG) - oversees and advises the Management Board on the conduct of the company's business and its risk and opportunity management. This includes, in particular, the areas of sustainability, compliance, and information security.

At regular intervals, the Supervisory Board discusses with the Management Board all matters relevant to the company, including strategy and its implementation, planning, business development, the risk profile, risk management, and compliance. It reviews the quarterly reports and semi-annual reports with the Management Board prior to their publication and approves the annual plan. The annual plan comprises the annual financial plan, consisting of detailed revenue, cost, and earnings projections, as well as liquidity planning and annual investment planning. The Supervisory Board reviews the annual and consolidated financial statements and approves them provided there are no objections. In doing so, it takes into account the audit reports of the auditor.

The Supervisory Board's responsibilities also include appointing members of the Management Board, determining their compensation, and regularly reviewing such compensation in accordance with applicable legal provisions and the recommendations of the German Corporate Governance Code, unless a deviation has been declared pursuant to Section 161 of the German Stock Corporation Act (AktG).

When appointing members of the Management Board, the Supervisory Board strives to achieve a diverse and complementary composition that is in the company's best interest, while also ensuring long-term succession planning. In this context, experience, industry knowledge, and professional and personal qualifications play a particularly important role.

As part of its long-term succession planning, the Supervisory Board, in collaboration with the Management Board, regularly reviews highly qualified executives who are being considered as potential candidates for positions on the Management Board.

For the purpose of self-assessment, the Supervisory Board as a whole, as well as the Audit and Risk Committee, regularly conduct an efficiency review. In accordance with Recommendation D.12 of the German

Corporate Governance Code (DCGK), the Supervisory Board and the Committee assess how effectively each body fulfills its duties. To this end, a self-assessment is conducted approximately every two years using questionnaires.

In the fourth quarter of 2025, the Supervisory Board, with all members and the Chair in attendance, conducted a self-assessment for the 2025 fiscal year. Key areas of focus included expectations, time commitment, composition, independence, compensation issues, and accounting matters.

The Supervisory Board concluded that professional cooperation within the board continues to exist, as does a relationship of trust with the auditors, the Management Board, and the business divisions.

The Audit and Risk Committee's most recent self-assessment was conducted in the fourth quarter of 2024. It covered the committee's working methods, size, and structure; cooperation with the external auditor; handling of conflicts of interest; compensation issues; and accounting matters.

The results of the assessment are analyzed anonymously and then discussed in a plenary session. Any areas requiring improvement are addressed and implemented during the course of the year. The next self-assessment by the Audit and Risk Committee is expected to take place in 2026. The efficiency of the Supervisory Board and the Audit and Risk Committee can continue to be assumed.

The members of the Supervisory Board are responsible for completing the training and continuing education required to fulfill their duties, and the Company provides them with appropriate support in this regard. The measures taken are reported in the Supervisory Board's report to the Annual General Meeting.

The Supervisory Board is convened at least twice per calendar half-year. Meetings of the Supervisory Board are convened in writing by its Chair at least 14 days in advance. Further and more detailed information regarding the exact number of meetings and the topics discussed at them can be found in the Supervisory Board's report to the Annual General Meeting.

When a meeting of the Supervisory Board is convened, the items on the agenda must be communicated. If an agenda has not been properly announced, a resolution on such items may only be passed if no member of the Supervisory Board objects before the resolution is adopted.

Resolutions of the Supervisory Board are generally adopted at in-person meetings. However, it is permissible for Supervisory Board meetings to be held via video or telephone conference, or for individual Supervisory Board members to participate via video or telephone link, and in such cases, resolutions may also be adopted or votes cast via video or telephone conference. Meetings are chaired by the Chairman of the Supervisory Board. Outside of meetings, resolutions may also be passed by other means, such as by telephone or email, upon the Chairman's instruction, provided no member objects to this procedure.

The Supervisory Board has a quorum if all members have been duly summoned and at least three members participate in the decision-making process. A member is considered to be participating in a decision even if he or she abstains from voting. Unless otherwise required by law, resolutions of the Supervisory Board are adopted by a simple majority. Minutes shall be taken of the proceedings and resolutions of the Supervisory Board. The Chairman of the Supervisory Board is authorized to issue the declarations of intent necessary for the implementation of the Supervisory Board's resolutions on behalf of the Supervisory Board.

The Audit and Risk Committee assists the Supervisory Board in overseeing financial reporting and the integrity of the financial reporting process, as well as in monitoring the effectiveness and functionality of the internal control system, the risk management system, the compliance management system, and the internal audit system. Furthermore, it assists the Supervisory Board in overseeing the audit of the financial statements, the services provided by the auditor, the audit fees, and any additional services provided by the auditor.

The Audit and Risk Committee closely reviews the annual financial statements and the consolidated financial statements, the combined management report for the Company and the Group, the non-financial statement and the non-financial consolidated statement, as well as the Management Board's proposal for the appropriation of retained earnings. Together with the Management Board and the external auditors, it discusses the audit reports, the audit process, the audit focus areas and methodology, and the audit results—including those pertaining to the internal control system related to the accounting process—and makes recommendations to the Supervisory Board. It regularly assesses the quality of the financial statement audit. The Audit and Risk Committee discusses the quarterly reports and the semi-annual financial report with the Management Board prior to their publication.

The Audit and Risk Committee prepares the Supervisory Board's deliberations and resolutions regarding the nomination of the auditor to the Annual General Meeting and decisions on corporate governance matters, and decides on the approval of significant transactions with related parties in accordance with Section 111b(1) of the German Stock Corporation Act (AktG) (so-called related-party transactions). There were no such transactions during the reporting period.

The Audit Committee discusses with the external auditor the assessment of audit risk, the audit strategy and planning, as well as the audit results. The Chair of the Audit Committee also regularly exchanges views with the external auditor—in the presence of all members of the Audit and Risk Committee—on current issues related to the financial statement audit and the progress of the audit. The Audit Committee consults regularly with the external auditor, even without the Management Board present. In 2025, a total of two coordination meetings with the external auditor took place. In addition, the external auditor regularly attends Audit and Risk Committee meetings.

The Chair of the Audit and Risk Committee regularly reports to the Supervisory Board on the activities of the Audit and Risk Committee. The Chair of the Supervisory Board is immediately informed of any significant events or findings by the Audit and Risk Committee.

Targets for the composition of the Supervisory Board / status of implementation

The Company's Supervisory Board aims to ensure that its composition enables it to provide qualified advice and oversight to the Company's Management Board.

In view of

- the size of the Supervisory Board,
- the business in which the Company operates,
- the size and structure of the Company,
- scope of the Company's international activities, and
- its current shareholder structure

the Company's Supervisory Board has adopted the following objectives regarding the composition of the Supervisory Board. These objectives take into account the statutory requirements and—unless a deviation is expressly stated—the recommendations of the German Corporate Governance Code, both with regard to the requirements for individual Supervisory Board members and with regard to the composition of the full board. In particular, a competency profile has been developed with regard to the board as a whole.

The Supervisory Board will take these objectives into account when making its recommendations to the Annual General Meeting regarding the election of Supervisory Board members and will ensure that the respective candidates meet the requirements for the board's overall competency profile. In doing so, the company's specific situation will be taken into account.

Requirements for individual members

The Company's Supervisory Board aims to ensure that each member of the Supervisory Board meets the following requirements:

General requirements profile

Each member of the Supervisory Board should possess the necessary knowledge and experience to enable them to supervise and advise the company's Management Board with due diligence and to assess any risks to the company's business. The Supervisory Board will also ensure that all members of the Supervisory Board have a personal profile that enables them to uphold the company's public reputation.

Time availability

All members of the Supervisory Board should be able to devote the time necessary to fulfill their duties diligently throughout their entire term of office. Members of the Supervisory Board must comply with the requirements of the law and should follow the recommendations of the German Corporate Governance Code regarding the permissible number of Supervisory Board positions.

Conflicts of interest

Members of the supervisory board should not engage in any activities that are likely to result in frequent or ongoing conflicts of interest. This includes serving on the management bodies of or providing consulting services to major competitors, or having personal relationships with such competitors.

Age limit for Supervisory Board members

As a general rule, members of the Supervisory Board should not have reached the age of 70 at the time of their election or re-election. In addition, members who have reached the age of 70 are to step down at the end of the subsequent Annual General Meeting. This guideline is being followed.

Requirements for the composition of the full board

In addition to the individual requirements for members of the Supervisory Board, the Company's Supervisory Board also pursues the following objectives regarding its composition as a whole, in accordance with C.1 of the German Corporate Governance Code.

Competence profile for the entire board

The members of the Supervisory Board, taken as a whole, must possess the knowledge, skills, and professional experience necessary to properly perform their duties. The Supervisory Board aims to ensure that, as a whole, it covers as broad a spectrum as possible of knowledge and experience relevant to the company and, in particular, meets the following requirements:

- In-depth knowledge and experience in the internet industry, particularly with companies that specialize in online presence, digitalization, e-commerce, and cloud applications, as well as the associated infrastructure and technologies;
- Expertise or experience from other sectors of the economy;
- entrepreneurial or operational experience;
- least one member with several years of operational experience gained abroad or at an internationally active company;
- at least one member with expertise in the field of accounting, whereby such expertise must consist of specific knowledge and experience in the application of accounting principles and internal control and risk management systems and must relate to sustainability reporting;

- at least one additional member with expertise in the field of financial statement audits, whereby such expertise must consist of specific knowledge and experience in the field of financial statement audits and must also relate to the audit of sustainability reporting;
- Expertise in sustainability issues that are important to the company;
- Knowledge and experience in strategy development and implementation;
- extensive knowledge and experience in controlling and risk management;
- Knowledge and experience in human resources planning and management;
- in-depth knowledge and experience in the areas of governance and compliance;
- Expertise in the needs of companies focused on the capital markets.
- No more than two former members of the Management Board may serve on the Supervisory Board. This requirement has also been met. Furthermore, members of the Supervisory Board must immediately disclose any conflicts of interest that arise to the Supervisory Board. Persistent conflicts of interest result in the resignation or removal from office. No conflicts of interest were reported in the 2025 fiscal year.
- Members of the Supervisory Board are to step down from the Supervisory Board upon reaching the age of 70, effective at the close of the subsequent Annual General Meeting. This target is also being met.
- At least one woman must serve on the Supervisory Board. This target is met through the membership of Dr. Claudia Borgas-Herold and Ms. Vanessa Stützle on the Supervisory Board.

Diversity

The Supervisory Board strives for a diverse composition to ensure that the body as a whole possesses a sufficient range of perspectives and expertise. In making its nominations, the Supervisory Board will take into account the diversity policy established by the company, which is outlined in a separate section below.

Independence

The Supervisory Board aims to ensure that, in its judgment, an appropriate number - at least four of the six members of the Supervisory Board - are independent within the meaning of the recommendations of the German Corporate Governance Code.

During the reporting year, the Supervisory Board once again reviewed the aforementioned objectives regarding its composition, discussed them - particularly with regard to the competency profile for the full board - and reaffirmed and further developed them. The Supervisory Board continues to pursue the goal of fully meeting the competency profile it has developed for the full board.

Composition of the Supervisory Board / Status of Implementation

The Supervisory Board of IONOS Group SE consisted of the following members in the 2025 fiscal year:

Members of the Supervisory Board as of December 31, 2025

- Ralph Dommermuth, Chairman of the Supervisory Board (since January 2023)
- René Obermann, Deputy Chairman of the Supervisory Board (since January 2023)
- Dr. Claudia Borgas Herold, Member of the Supervisory Board (since January 2023; member of the Audit and Risk Committee since February 2023)
- Vanessa Stützle, Member of the Supervisory Board (since January 2023)
- Kurt Dobitsch, Member of the Supervisory Board (since January 2023; Chairman of the Audit and Risk Committee since February 2023)
- Carsten Theurer, Member of the Supervisory Board (since May 2025; also a member of the Audit and Risk Committee)

In the opinion of the Supervisory Board, five of the six members of the current Supervisory Board are independent within the meaning of Recommendation C.9 of the German Corporate Governance Code

(DCGK). One member of the Supervisory Board has a business relationship based on lease agreements; however, this relationship is not considered material. This is merely an indicator; there is no conflict of interest. Furthermore, contracts with other companies within the UI Group are not considered to be outside the Group. Therefore, in accordance with Recommendation C.7 of the German Corporate Governance Code (DCGK), all members of the Supervisory Board are deemed independent.

Skills matrix for members of the Supervisory Board as of December 31, 2025:

		Ralph Dommertmuth	René Obermann	Dr. Claudia Borgas-Herold	Vanessa Stützle	Kurt Dobitsch	Carsten Theurer
Period of affiliation	Member since	1/2023	1/2023	1/2023	1/2023	1/2023	05/2025
Age limit (70)	Year of birth	1963	1963	1963	1978	1954	1975
Personal suitability	Independence (C. 9 DCGK)		fulfilled	fulfilled	fulfilled	fulfilled	fulfilled
	No overboarding	fulfilled	fulfilled	fulfilled	fulfilled	fulfilled	fulfilled
	Former member of the Management Board						
	No conflicts of interest	fulfilled	fulfilled	fulfilled	fulfilled	fulfilled	fulfilled
Diversity	Gender	Male	Male	Female	Female	Male	Male
	Nationality	German	German	German	German	Austrian	German
Professional suitability	Possibly e-commerce, tech, internet, cloud; expertise and experience in the internet industry, digitalization applications, e-commerce applications	fulfilled	fulfilled	fulfilled	fulfilled	fulfilled	fulfilled
	Knowledge of cloud applications and the associated infrastructure and technologies	fulfilled	fulfilled	fulfilled		fulfilled	

	Expertise / Experience in other sectors of the economy	fulfilled	fulfilled		fulfilled	fulfilled	fulfilled
	Entrepreneurial and operational experience	fulfilled	fulfilled	fulfilled	fulfilled	fulfilled	fulfilled
	Application of accounting principles, internal control and risk management systems, including sustainability reporting					fulfilled	fulfilled
	Audit of financial statements, incl. audit of sustainability reporting					fulfilled	fulfilled
	Expertise on sustainability issues that are important to the company				fulfilled	fulfilled	fulfilled
	Strategy Development and Implementation	fulfilled	fulfilled		fulfilled	fulfilled	fulfilled
	Controlling and Risk Management		fulfilled		fulfilled	fulfilled	fulfilled
	Personnel planning and management (HR)	fulfilled				fulfilled	fulfilled
	Governance and Compliance	fulfilled	fulfilled		fulfilled	fulfilled	fulfilled
	Expertise on the needs of capital market-oriented companies	fulfilled	fulfilled			fulfilled	fulfilled

International experience	Several years of experience working abroad or operational experience at an international company (e.g., in financial engineering, telecommunications, or M&A)	fulfilled	fulfilled	fulfilled		fulfilled	fulfilled
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The members of the Audit and Risk Committee possess extensive expertise in the areas specified in Section D.3 of the German Corporate Governance Code (DCGK), as described in more detail below.

The Chairman of the Audit and Risk Committee, Mr. Kurt Dobitsch, possesses extensive expertise in the areas of accounting and financial statement auditing—including sustainability reporting and its audit—based on his many years of experience as former Vice President Europe at Compaq Computer Corporation, former Managing Director of Access Computer GmbH, and Chairman of the Supervisory Board of 1&1 AG. His expertise in these areas includes, with regard to accounting, specific knowledge and experience in the application of international and national accounting standards and internal control and risk management systems, as well as, with regard to auditing, specific knowledge and experience in the audit of financial statements.

Mr. Carsten Theurer has been a member of the Audit and Risk Committee since May 13, 2025. He is a member of the Management Board of United Internet AG and, as Chief Financial Officer, is responsible for Finance and Controlling, Risk Management/Internal Audit, Legal, Tax, M&A, and Investment Management. Thanks to his many years of experience in senior management positions, including as Group CFO of Schwarz Dienstleistung GmbH & Co. KG and, prior to that, as Management Board Member for International Administration and CFO at Lidl Stiftung GmbH & Co. KG, he possesses extensive expertise in finance and accounting, risk management, international expansion, corporate governance, and M&A. His expertise in these areas includes, with regard to accounting, specific knowledge and experience in the application of international and national accounting standards and internal control and risk management systems, as well as, with regard to financial statement audits, specific knowledge and experience in the field of financial statement auditing.

The term of office of each member of the Supervisory Board expires at the conclusion of the 2028 Annual General Meeting.

Targets for the share of women on the Supervisory Board, Management Board, and in management positions / implementation status

As a publicly traded company, IONOS Group SE is subject to the following obligations under the German Stock Corporation Act:

- Setting of targets for the proportion of women on the Supervisory Board of IONOS Group SE by the Supervisory Board (Section 111(5) of the German Stock Corporation Act (AktG)).
- Establishment of targets for the proportion of women on the Management Board of IONOS Group SE by the Supervisory Board (Section 111(5) of the German Stock Corporation Act (AktG)).
- Setting of targets for the proportion of women in the first and second levels of management at IONOS Group SE by the Management Board (Section 76(4) of the German Stock Corporation Act (AktG)).

The following provisions may each cover a maximum period of 5 years.

After careful consideration, the Supervisory Board and Management Board of IONOS Group SE have passed the following resolutions:

- The Supervisory Board set the deadline for achieving the current targets for the proportion of women and men on the Supervisory Board and the Management Board as the conclusion of the Annual General Meeting that will decide on the discharge of the Supervisory Board for the 2027 fiscal year. At this Annual General Meeting, the Supervisory Board will be re-elected.
- The target for the proportion of women on the supervisory board has been set at one-third. The target for the proportion of men has also been set at one-third.
- The target ratio for the Management Board has been set at a minimum of one-third women and a minimum of one-third men. As long as the Management Board consists of fewer than three members, the aim is for it to include at least one woman and at least one man. This target underscores the company's long-term commitment to ensuring a balanced gender distribution at the highest management level and thereby promoting diversity and equal opportunity in a sustainable manner. The target was met until Ms. Britta Schmidt stepped down on December 31, 2025. Since then, the Management Board has consisted exclusively of male members. The current composition of the Management Board is based on objective criteria, in particular professional qualifications and the availability of suitable female candidates at the time of each appointment. The Company remains committed to the established target as a strategic guideline for the medium- to long-term development of the Management Board's composition. In future appointments, the Company will continue to take all appropriate measures to consider qualified female candidates and to achieve the target again. At the same time, the Company reserves the right to make decisions on a case-by-case basis that take into account both the requirements for competence and experience as well as the goals of diversity.
- Regardless of this, selection should always be based on the individual qualifications of the potential board members, and the Supervisory Board will endeavor to give preference to women when candidates have equal qualifications.
- No target has been set for the proportion of women in the first and second levels of management below the Management Board, as IONOS Group SE does not have any management levels below the Management Board due to its holding structure.

The Supervisory Board of IONOS Group SE considers the target set and specified for the Supervisory Board to have been met at this time.

Diversity concept

Diversity considerations are always taken into account when selecting members of the Management Board and the Supervisory Board. The company views diversity not only as desirable, but as absolutely crucial to the company's success. Accordingly, the company as a whole fosters an inclusive corporate culture in which individual differences in terms of culture, nationality, gender, age group, educational or professional background, and religion are welcomed, and equal opportunities are promoted - regardless of age, disability, ethnic or cultural background, gender, religion, worldview, or sexual identity.

The company aims to ensure that the Management Board and the Supervisory Board are composed of a diverse range of members and that, as a whole, they possess sufficient diversity of opinion and expertise.

In particular, the following criteria should be taken into account:

- The members of the Management Board and the Supervisory Board should complement one another within their respective bodies in terms of their professional experience and educational and professional backgrounds, so that they can develop a sound understanding of the current situation as well as the long-term opportunities and risks associated with the company's business activities.
- The Management Board and the Supervisory Board have each set a target for the gender quota for the reference period ending at the Annual General Meeting in 2028, which will decide on the discharge of the Supervisory Board for the 2027 fiscal year. Currently, the Supervisory Board consists of two women and four men, and the Management Board consists of three men. Both genders are treated equally in accordance with their qualifications.
- With the exception of the age limits of 68 and 70 years, respectively, as specified in Sections B.5 and C.2 of the German Corporate Governance Code (DCGK), there are no age-based distinctions for members of the Management Board and Supervisory Board; selection should be based solely on the necessary knowledge and experience.
- Given that the Management Board and Supervisory Board currently consist of only three and six members, respectively, no specific targets have been set regarding their geographic origin. As for the Supervisory Board, the requirement for international experience is already met by the stipulation that at least one member of the Supervisory Board must have several years of operational experience gained abroad or at an internationally active company.

Individual strengths - that is, everything that makes each employee within the company unique and distinctive - have enabled the company to become what it is today. A workforce composed of a wide variety of personalities provides optimal conditions for creativity and productivity - and thus also for employee satisfaction. The resulting potential for ideas and innovation strengthens the company's competitiveness and increases opportunities in future markets. In line with this philosophy, the goal is not only to find the right field of activity and role for each employee where their individual potential and talents can be best utilized; but also, in the composition of the Management Board and the Supervisory Board - in the company's own interest - diversity should be prioritized with regard to factors such as age, gender, or professional experience.

The Supervisory Board has determined that the entirety of the statutory and self-imposed provisions governing its composition (composition targets, competency profile, statutory target for the proportion of women, age limit, and the other matters described above) shall constitute a diversity policy within the meaning of Section 289f (2) No. 6 of the German Commercial Code (HGB). The Company does not consider diversity goals that go beyond this, with additional or more specific criteria, to be appropriate. Given the size of the Management Board and the Supervisory Board, a greater number and specificity of diversity aspects would make it considerably difficult to fill the positions appropriately while taking all diversity criteria into account.

In the opinion of the members of the Management Board and the Supervisory Board, the diversity policy for the Management Board and the Supervisory Board is currently being met.

General Meeting

The annual general meeting is the central decision-making body for the shareholders of IONOS Group SE. At this meeting, the annual and consolidated financial statements are presented to the shareholders. The shareholders decide on the appropriation of retained earnings and vote on other matters prescribed by law, such as the discharge of the Management Board and Supervisory Board and the election of the auditor. Each share carries one vote. Shareholders who register in a timely manner and are listed in the share register on the day of the Annual General Meeting are entitled to participate. Shareholders may also have their voting rights exercised at the Annual General Meeting by a proxy. The company provides a proxy for

this purpose, who votes in accordance with the shareholders' instructions, provided he or she has been authorized to do so by the shareholders.

Governance functions

At IONOS Group SE, governance functions are part of an integrated "GRC" organization that includes corporate governance, corporate risk management, internal control systems, and corporate compliance. The GRC functions are under the unified leadership of the Chief Financial Officer (CFO) of IONOS Group SE.

Internal Control System and Risk Management System

To ensure the long-term success of IONOS Group SE, it is essential to systematically identify and analyze the risks associated with business operations across the Group and to eliminate or mitigate them through appropriate management measures and controls. The Internal Control System and the Risk Management System ensure responsible risk management. In particular, they are designed to identify, assess, manage, and monitor risks across the Group at an early stage. The systems are continuously refined and adapted to changing circumstances. The Supervisory Board is regularly informed by the Management Board about existing risks and their management, as well as the effectiveness of internal controls. The adequacy and effectiveness of the Internal Control System and the Risk Management System were confirmed by the Supervisory Board as a whole.

The key features of the internal control system and the risk management system with regard to the financial reporting process of the Company and the Group are described in detail in the consolidated management report for the Company and the Group, in accordance with Sections 289(4) and 315(4) of the German Commercial Code (HGB). In that report, the Management Board also provides a detailed account of existing risks and their development.

Compliance

To ensure compliance with legal requirements and internal company guidelines, the Management Board of IONOS Group SE has implemented a group-wide, risk-based compliance management system (CMS) whose primary objective is to prevent or, at the very least, minimize actual violations and associated risks. Actual violations are to be identified, remedied, and—depending on their severity—appropriately sanctioned. At the core of this system is a central Code of Conduct. The Code of Conduct applies to all members of the governing bodies and employees of IONOS Group SE and ensures that the value system is consistently and continuously upheld across the board.

The Compliance Department is responsible for the specific design and further development of the CMS. In certain business units, such as HR, the Compliance Department is supported by functional compliance managers.

The overarching goal of all compliance activities is to prevent compliance violations. This goal is to be achieved through appropriate measures tailored to the company's risk profile across the three levels of action: "Prevention," "Detection," and "Response." Key areas of focus include corruption prevention, policy management, the establishment of confidential reporting channels, and the protection of whistleblowers.

Financial disclosures / transparency

The stated goal of IONOS Group SE is to keep institutional investors, individual shareholders, financial analysts, employees, and the interested public informed about the company's situation through regular, open, and up-to-date communication, ensuring that all parties receive the same information at the same time.

To this end, all material information - such as press releases, ad hoc announcements, and other mandatory disclosures (e.g., directors' dealings or voting rights notifications) - as well as all financial reports are

published in accordance with legal requirements. Furthermore, IONOS Group SE provides comprehensive information on the company's website (www.ionos-group.com). The website also contains documents and information regarding the company's Annual General Meetings, as well as other economically relevant information.

IONOS Group SE reports to shareholders, analysts, and members of the press on its business performance and financial and earnings situation four times during the fiscal year, following a fixed financial calendar. The financial calendar is published on the company's website in accordance with legal requirements and is updated regularly.

In addition, the Management Board promptly issues ad hoc announcements regarding circumstances not yet known to the public that are likely to have a significant impact on the share price.

As part of its investor relations activities, management meets regularly with analysts and institutional investors. In addition, analyst conferences are held to present half-year and annual results, and investors and analysts can also participate via telephone.

Accounting and auditing

The IONOS Group prepares its financial statements in accordance with the principles of International Financial Reporting Standards (IFRS, as adopted by the EU), taking into account Section 315e of the German Commercial Code (HGB). By contrast, the annual financial statements of IONOS Group SE, which are relevant for distribution and tax purposes, are prepared in accordance with the provisions of the German Commercial Code (HGB). The annual and consolidated financial statements are audited by independent auditors. The auditor is appointed by the Annual General Meeting. The Supervisory Board issues the audit engagement, determines the audit focus areas and the audit fee, and verifies the auditor's independence.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has been the auditor for IONOS Group SE and the Group since the 2023 fiscal year. The auditors responsible for the audit are Mr. Christian David Simon and Mr. Erik Hönig.

Remuneration of Management Board and Supervisory Board

The remuneration of the members of the Management Board and the Supervisory Board is set forth in a detailed remuneration report for the 2025 fiscal year in accordance with Section 162 of the German Stock Corporation Act (AktG), together with the auditor's accompanying note, which is published on the company's website at <https://www.ionos-group.com/de/investor-relations/veroeffentlichungen/berichte.html>. In the appendix to this compensation report, the applicable compensation system is described in detail in accordance with Section 87a (1) and (2), first sentence, of the German Stock Corporation Act (AktG), and the most recent compensation resolution of the Annual General Meeting is also reproduced in accordance with Section 113 (3) of the German Stock Corporation Act (AktG). Information on the remuneration of the Management Board and Supervisory Board can also be found in the notes to the consolidated financial statements for the 2025 fiscal year under Note 44.

Declaration of compliance with the recommendations of the German Corporate Governance Code pursuant to Section 161 AktG

On December 16, 2025, the Management Board and Supervisory Board of IONOS Group SE issued the declaration of compliance set forth below in accordance with Section 161 of the German Stock Corporation Act (AktG) and subsequently published it on the company's website (www.ionos-group.com) and in the Federal Gazette.

The Management Board and Supervisory Board of IONOS Group SE hereby declare, in accordance with Section 161 of the German Stock Corporation Act:

The Management Board and Supervisory Board of IONOS Group SE declare that IONOS Group SE has complied with the recommendations of the German Corporate Governance Code ("Code") in the version dated April 28, 2022, which took effect upon publication in the Federal Gazette on June 27, 2022, and which formed the basis of the most recent declaration of conformity dated December 17, 2024, with the exceptions stated therein, and will continue to comply with the recommendations of the Code in the future, subject to the following exceptions:

Section D.4
Formation of a nomination committee

Apart from the Audit and Risk Committee, the Supervisory Board does not form any other committees but instead performs all other tasks as a whole. The Supervisory Board considers this appropriate, as even with a six-member board, efficient plenary discussions and an in-depth exchange of views are possible. The Supervisory Board therefore sees no need to establish a Nominating Committee.

Section G.1 to G.5
Remuneration of the Management Board - remuneration system

With the proposal submitted to the Annual General Meeting in May 2023, the compensation system became the basis for service contracts with members of the Management Board. The compensation system that was developed generally complies with the recommendations in sections G.1 through G.5 of the Code without any restrictions. Existing service contracts with members of the Management Board have already complied with the requirements of the compensation system since the Company's shares were first listed on the stock exchange. According to Section G.1 of the Code, the compensation system must, among other things, specify the maximum amount that total compensation may not exceed (maximum compensation). The current compensation system includes such a maximum compensation limit. A maximum compensation limit is also reported separately for Management Board member Achim Weiß, CEO of the IONOS Group. However, Mr. Weiß's maximum remuneration may still change as a result of exercising a special termination right in the event of a change of control (see also below) or the application of an "early vesting provision" described in the compensation system, and thus may be significantly higher than the basic maximum remuneration specified for him in the compensation system. In this respect, a deviation from Section G.1 of the Code is declared purely as a precautionary measure.

Section G.10
Remuneration of the Management Board - Long-term variable remuneration

According to Section G.10 of the Code, the variable compensation amounts granted to members of the Management Board should primarily be invested in the Company's shares or granted in the form of share-based payments. In addition, the respective member of the Management Board should not be able to dispose of such amounts until after four years. Under the Stock Appreciation Rights (SARs) program, which serves as a long-term compensation program for the Management Board, equity-based compensation is offered. The term of this program is a total of 6 years. Within these 6 years, the respective Management Board member may exercise a portion (1/3) of the allocated SARs at specific points in time—but no earlier than after 3 years. This allows an Management Board member to access a portion of the long-term variable compensation as early as 3 years after grant. After 5 years, full exercise of all SARs is possible for the first time.

The Supervisory Board believes that this system of long-term compensation for members of the Management Board within the United Internet Group has proven effective and sees no reason to further delay the ability to access compensation earned under the program. By linking the program to the share price of IONOS Group SE and allowing for the use of IONOS Group SE shares to settle claims under the program, the Supervisory Board considers that Management Board members already share appropriately in

the risks and opportunities of IONOS Group SE. Because the program is designed to run for a term of 6 years and the awarded SARs are allocated pro rata over this period and no earlier than after 3 years, the Supervisory Board believes that an optimal retention effect and incentive structure has been achieved in the interest of IONOS Group SE, which makes a further postponement of the initial vesting unnecessary.

Section G.13

Remuneration of the Management Board - change of control regulations

In accordance with G.13 of the Code, payments to a member of the Management Board in the event of early termination of service on the Management Board shall not exceed the value of two years' compensation and shall not cover more than the remaining term of the employment contract. For Management Board member Achim Weiß, who is also CEO of IONOS, the compensation system and contractual agreements provide for the provisions described in the compensation system regarding a change of control. In particular, this results in a special termination right for Mr. Weiß's employment contract and, upon its exercise, to the early vesting of SARs allocated to him. This early vesting also occurs when Mr. Weiß's three-year employment contract expires. In such cases, payments to Mr. Weiß may exceed the value of two years' compensation. In this respect, the Company is deviating from G.13 of the Code as a precautionary measure. The Supervisory Board is of the opinion that this provision is justified in light of Mr. Weiß's relationship of trust with the indirect anchor shareholder of IONOS Group SE and, against this backdrop, was also necessary to ensure Mr. Weiß's continued service to the IONOS Group.

7. Remuneration report

The Act Implementing the Second Shareholders' Rights Directive (ARUG II) transposed Directive (EU) 2017/828 of the European Parliament and of the Council of May 17, 2017, into national law. In this context, the legislature introduced new statutory requirements for listed companies regarding remuneration reporting, which apply to fiscal years beginning on or after January 1, 2021.

The compensation report is a report separate from the financial statements. Key disclosures that were previously required—in particular, individualized reporting on Management Board compensation and the basic principles of the compensation system—have been removed from the consolidated management report and transferred to the new compensation report pursuant to Section 162 of the German Stock Corporation Act (AktG).

The compensation system and the disclosure of compensation for members of the Management Board and Supervisory Board for the 2025 fiscal year, in accordance with Section 162 of the German Stock Corporation Act (AktG), are set forth in the "2025 Compensation Report," which is published on the Company's website at <https://www.ionos-group.com>.

Information on the remuneration of the Management Board and Supervisory Board can also be found in the Notes to the Consolidated Financial Statements under Note 44.

8. Dependent company report

The Management Board hereby declares, in accordance with Section 312 of the German Stock Corporation Act (AktG), that, with respect to the legal transactions listed in the report on relationships with affiliated companies, the Company received appropriate consideration for each transaction based on the circumstances known to the Company at the time the transaction was entered into, and was not thereby disadvantaged. No measures were taken or omitted during the reporting year.

Montabaur, March 16, 2026

Achim Weiß

Patrik Heider

Jens-Christian Daniel Alfred Reich

IONOS GROUP SE

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated statement of financial position

as of December 31, 2025, in €k

in €k	Note	December 31, 2025	December 31, 2024
ASSETS			
Current assets			
Cash and cash equivalents	19	27,326	30,180
Trade accounts receivable	20	57,406	91,492
Receivables from related parties	21 / 44	81,330	88,487
Contract assets	22	6,219	9,235
Inventories		20	54
Prepaid expenses	23	37,675	26,684
Other financial assets	24	16,160	16,306
Other non-financial assets	24	191	939
Income tax claims	25	10,910	6,262
Assets held for sale	17	15,407	0
		252,644	269,639
Non-current assets			
Investments in associated companies	26	816	2,407
Receivables from finance leases	47	2,305	2,509
Other financial assets	27	5,787	761
Property, plant and equipment	28	293,798	315,402
Intangible assets			
Other intangible assets	29	122,762	145,610
Goodwill	30	820,588	830,144
Contract assets	22	25	22
Prepaid expenses	23	30,257	26,122
Deferred tax assets	16	41,160	50,970
		1,317,498	1,373,947
Total assets		1,570,142	1,643,586

in €k	Note	December 31, 2025	December 31, 2024
LIABILITIES			
Current liabilities			
Trade accounts payable	31	72,570	112,311
Liabilities to related parties	33 / 44	6,484	6,280
Liabilities due to banks	32	798,916	102
Income tax liabilities	34	39,743	35,798
Contract liabilities	35	106,400	92,653
Other provisions	36	307	640
Other financial liabilities	37	41,995	58,077
Other non-financial liabilities	38	45,842	54,251
Liabilities associated with assets held for sale	17	12,843	0
		1,125,100	360,112
Non-current liabilities			
Liabilities due to banks	32	0	797,577
Liabilities to related parties	33 / 44	0	170,000
Deferred tax liabilities	16	45,447	42,827
Contract liabilities	35	2,393	2,112
Other provisions	36	6,984	3,271
Other financial liabilities	37	91,205	108,927
		146,029	1,124,714
Total liabilities		1,271,129	1,484,826
EQUITY			
Issued capital	39	140,000	140,000
Reserves	40	236,102	41,672
Treasury shares	41	-51,486	-12,172
Currency translation adjustment	40	-25,754	-10,884
Equity attributable to shareholders of the parent company		298,862	158,616
Non-controlling interests	42	151	144
Total equity		299,013	158,760
Total liabilities and equity		1,570,142	1,643,586

Consolidated statement of comprehensive income

for the period from January 1 to December 31, 2025, in €k

in €k	Note	2025	2024
Revenue from contracts with customers	5	1,273,436	1,202,374
Revenue from contracts with related parties	6	43,458	45,696
Total revenue		1,316,894	1,248,070
Cost of sales	7	-534,496	-539,416
Gross profit		782,398	708,654
Selling expenses	8	-327,145	-318,201
General and administrative expenses	9	-101,182	-96,405
Impairment losses on receivables and contract assets	10	-15,390	-17,035
Other operating expenses	11	-13,667	-16,023
Other operating income	11	30,641	14,725
Operating result		355,655	275,715
Finance costs	14	-61,260	-77,940
Finance income	15	1,861	5,411
Share of the profit or loss of associates accounted for using the equity method	25	-325	-325
Pre-tax result		295,931	202,861
Income taxes	16	-93,574	-73,303
Profit after taxes from continuing operations		202,357	129,558
Profit after tax from discontinued operations		27,343	40,114
Net income		229,700	169,672
thereof attributable to			
non-controlling interests	42	7	6
shareholders of IONOS Group SE		229,693	169,666
thereof from continuing operations		202,350	129,552
thereof from discontinued operations	17	27,343	40,114

in €k	Note	2025	2024
Earnings per share of shareholders of IONOS Group SE (in €)	18		
basic		1.65	1.22
diluted		1.63	1.19
thereof earnings per share (in €) from continuing operations			
basic		1.46	0.93
diluted		1.44	0.91
thereof earnings per share (in €) from discontinued operations			
basic		0.19	0.29
diluted		0.19	0.28
Weighted average number of shares outstanding (in thousands)			
basic		138,920	139,536
diluted		140,571	142,502
Reconciliation to total comprehensive income in €k			
Net income		229,700	169,672
Items that may be reclassified subsequently to profit or loss			
Currency translation adjustment - unrealized		-14,870	9,813
Other comprehensive income		-14,870	9,813
Total comprehensive income		214,830	179,485
thereof attributable to			
non-controlling interests		7	6
shareholders of IONOS Group SE		214,823	179,479
continuing operations		190,534	137,924
discontinued operations		24,289	41,555

Consolidated statement of changes in equity

for the period from January 1 to December 31, 2025, in €k

in €k	Issued capital	Reserves	Treasury shares
Note	39	1 / 40	41
Balance as of January 1, 2024	140,000	-122,222	0
Net income	0	169,666	0
Other comprehensive income	0	0	0
Total comprehensive income	0	169,666	0
Purchase of Treasury shares	0	0	-22,319
Issuance of Treasury shares in connection with the employee stock ownership program	0	-18,022	10,147
Employee stock ownership program	0	12,250	0
Balance as of December 31, 2024	140,000	41,672	-12,172
Balance as of January 1, 2025	140,000	41,672	-12,172
Net income	0	229,693	0
Other comprehensive income	0	0	0
Total comprehensive income	0	229,693	0
Purchase of Treasury shares	0	0	-59,534
Issuance of Treasury shares in connection with the employee stock ownership program	0	-35,840	20,220
Employee stock ownership program	0	578	0
Balance as of December 31, 2025	140,000	236,102	-51,486

in €k	Currency translation adjustment	Equity attributable to shareholders of the parent company	Non-controlling interests	Total equity
	40		42	
	-20,697	-2,919	138	-2,781
	0	169,666	6	169,672
	9,813	9,813	0	9,813
	9,813	179,479	6	179,485
	0	-22,319	0	-22,319
	0	-7,875	0	-7,875
	0	12,250	0	12,250
	-10,884	158,616	144	158,760
	-10,884	158,616	144	158,760
	0	229,693	7	229,700
	-14,870	-14,870	0	-14,870
	-14,870	214,823	7	214,830
	0	-59,534	0	-59,534
	0	-15,621	0	-15,621
	0	578	0	578
	-25,754	298,862	151	299,013

Consolidated cash flow statement

for the period from January 1 to December 31, 2025, in €k

in €k		2025	2024
Net income		229,700	169,672
Adjustments to reconcile net income to net cash provided by operating activities			
Depreciation and amortization of intangible assets and property, plant and equipment	12	89,069	91,456
Depreciation and amortization of assets resulting from business combinations	12	19,653	20,590
Employee expenses from share-based payment programs	38	4,237	5,692
Payments from share-based payment programs	38	-16,226	-7,875
Share of the profit or loss of associates accounted for using the equity method	26	1,438	1,758
Distributed profits of associated companies	26	0	115
Income from the sale of associated companies	11	153	0
Other non-cash items from changes in deferred tax position	16	11,050	1,432
Other non-cash items		-1,020	-75
Income/Loss from the sale of intangible assets and property, plant and equipment	11	970	-92
Non-cash change in purchase price derivative		10,347	12,730
Interest expenses		50,983	62,864
Cash flow before changes in balance sheet items (subtotal)		400,354	358,267
Change in assets and liabilities			
Change in receivables and other assets	20 / 24 / 27	19,376	-6,237
Change in inventories		-10	15
Change in contract assets	22	3,013	-1,013
Change in prepaid expenses	23	-15,682	-13,649
Change in trade accounts payable	31	-33,404	23,084
Change in receivables from/liabilities to related parties	21 / 33 / 43	-187	-1,423
Change in other provisions	36	2,933	-139
Change in income tax liabilities	16	4,145	13,816
Change in other liabilities	37	-2,821	5,891
Change in contract liabilities	35	14,142	8,191
Change in assets and liabilities, total		-8,495	28,536
Cash flow from operating activities		391,859	386,803

Cash flow from investing activities			
Cash payments to acquire property, plant and equipment and intangibles	28 / 29	-64,516	-76,872
Cash receipts from sales of property, plant and equipment and intangibles		-20	542
Cash payment from the earn-out Strato		-34,000	0
Cash payment for the acquisition of equity interests		-5,028	0
Payments within the framework of cash pooling		7,619	-23,983
Cash receipts from sales of financial assets		3	0
Cash flow from investing activities		-95,942	-100,313
Cash flow from financing activities			
Purchase of treasury stock	41	-56,573	-22,319
Repayment of loans	47	-170,000	-180,000
Payments for interest on loans		-49,275	-62,770
Redemption of lease liabilities	46	-18,993	-14,277
Cash flow from financing activities		-294,841	-279,366
Net increase / decrease in cash and cash equivalents		1,076	7,124
Cash and cash equivalents at beginning of period		30,180	22,652
Currency translation adjustments of cash and cash equivalents		-690	404
Cash and cash equivalents at end of period		30,565	30,180
Thereof cash and cash equivalents from discontinued operations		3,239	0

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. General information on the Company and the financial statements

The consolidated financial statements of (hereinafter "IONOS Group SE" or "the company") are comprised of various companies in Germany and abroad (hereinafter collectively "IONOS" or "the group"). IONOS is an international digitalization partner and cloud provider for predominantly small and medium-sized enterprises (hereinafter "SMEs").

The AdTech business has increasingly shifted – particularly in the second half of 2025, partly due to changing market conditions—from the secondary market centered on the use and trading of domains toward a platform for traffic monetization, thereby becoming a part of the digital advertising market.

At the same time, the AdTech business has moved away from IONOS's core business.

In September 2025, the Management Board of IONOS Group SE decided to put Sedo GmbH, along with its subsidiaries ("Sedo"), and thus the AdTech business, up for sale. The overarching goal is to allow management to focus entirely on the core business areas of "Web Presence & Productivity" and "Cloud Solutions."

The planned change in ownership is intended to enable Sedo to better capitalize on the diverse opportunities in the ad tech business and continue to grow successfully in the future.

Following the decision to put AdTech up for sale and the initiation of the sale process, AdTech (or Sedo) is reported as a discontinued operation in accordance with IFRS 5. The balance sheet figures for 2025 and the figures in the statement of comprehensive income have been adjusted accordingly. Revenues and expenses from the discontinued operation are no longer included in the respective items of the statement of comprehensive income. The discontinued operation is presented separately in its net income for the period after taxes.

IONOS Group SE has its registered office in 56410 Montabaur, Elgendorfer Straße 57, Germany, where it is registered with the local court under HRB 25386.

The shares of IONOS Group SE are listed on the regulated market of the Frankfurt Stock Exchange. As of December 31, 2025, the IONOS Group SE holds 63.8% of the shares. In addition, the Helikon Long Short Equity Fund ICAV holds 5.0% of the shares. As of December 31, 2025, 31.2% of the shares are in free float. Of these, the IONOS Group SE holds 1.4% as treasury stock.

The consolidated financial statements of IONOS Group SE have been prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the European Union (EU), and the additional requirements of German commercial law pursuant to Section 315e, para. 1 HGB in conjunction with Section 315e, para. 3, sentence 2 HGB.

The reporting currency is the euro. The figures in the notes are presented in euros (€), thousands of euros (k€), or millions of euros (M€), as applicable. The consolidated financial statements are generally prepared in accordance with the historical cost principle. Exceptions to this are certain financial instruments, which are measured at fair value.

The balance-sheet date is December 31, 2025. The fiscal year corresponds to the calendar year.

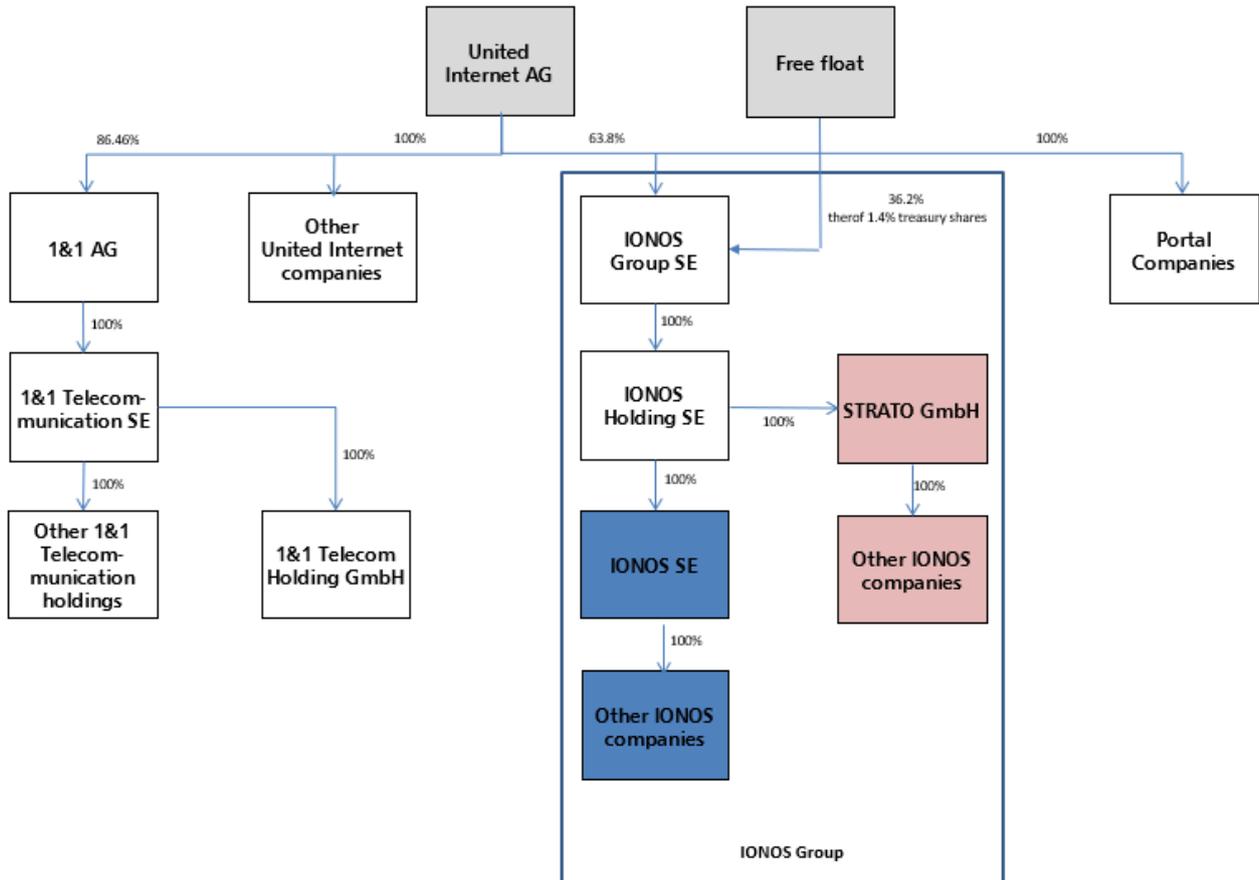
At its meeting on March 25, 2025, the Supervisory Board approved the 2024 consolidated financial statements. The 2024 consolidated financial statements were published on March 27, 2025.

The consolidated financial statements were prepared by the Management Board of IONOS Group SE on March 16, 2026, and subsequently submitted to the Supervisory Board. Changes could theoretically still occur before the Supervisory Board approves the consolidated financial statements and authorizes their publication. However, the Management Board expects the consolidated financial statements to be approved in their current form.

IONOS Group SE prepares the consolidated financial statements for the narrowest scope of companies and discloses them in the commercial register. The consolidated financial statements for the broadest scope of companies are prepared by United Internet AG, headquartered at Elgendorfer Straße 57, 56410 Montabaur, Germany, and disclosed in the commercial register.

Corporate relationship between IONOS and the United Internet Group

The following chart provides a simplified overview of the corporate structure of the United Internet Group and IONOS as of December 31, 2025:



Basis of consolidation

Determination of the basis of consolidation

As of December 31, 2025, the Group comprises the following companies in which IONOS Group SE holds a direct or indirect majority stake (corresponding to the equity interests indicated in parentheses). Unless otherwise stated, the equity interest corresponds to the proportion of voting rights.

IONOS Holding SE, Montabaur (100.0%)

- **STRATO GmbH, Berlin (100.0%)**
 - Cronon GmbH, Berlin (100.0%)
 - STRATO Customer Service GmbH, Berlin (100.0%)
- **IONOS SE, Montabaur (100.0%)**
 - IONOS Datacenter SAS, Niederlauterbach / France (100.0%)
 - IONOS S.R.L., Bucharest / Romania (100.0%)
 - IONOS Cloud S.L.U., Madrid / Spain (100.0%)
 - IONOS Inc., Philadelphia / USA (100.0%)
 - A1 Media USA LLC, Philadelphia / USA (100.0%)
 - 1&1 Cardgate LLC, Philadelphia / USA (100.0%)
 - IONOS Cloud Ltd., Gloucester / UK (100.0%)
 - IONOS S.à r.l., Saargemünd / France (100.0%)
 - IONOS Service GmbH, Montabaur (100.0%)
 - 1&1 IONOS (Philippines) Inc., Cebu City / Philippinen (100.0%)
 - IONOS Cloud Holdings Ltd., Gloucester / UK (100.0%)
 - Fasthosts Internet Ltd., Gloucester / UK (100.0%)
 - Arsys Internet S.L.U., Logroño / Spain (100.0%)

- Arsys Internet E.U.R.L., Perpignan / France (100.0%)
- Tesys Internet S.L.U., Logroño / Spain (100.0%)
- InterNetX Holding GmbH, Regensburg (100.0%)
 - InterNetX GmbH, Regensburg (100.0%)
 - Schlund Technologies GmbH, Regensburg (100.0%)
 - PSI-USA Inc., Las Vegas, Nevada / USA (100.0%)
 - InterNetX Corp., Miami, Florida / USA (100.0%)
 - PrivateName Services Inc., Richmond / Canada (100.0%)
 - Domain Robot Enterprises Inc., Vancouver / Canada (100.0%)
- Sedo GmbH, Cologne (100.0%)
 - DomCollect International GmbH, Montabaur (100.0%)
 - Sedo.com LLC, Cambridge, Massachusetts / USA (100.0%)
 - Sedo.cn Ltd., Shenzhen / PR China (100.0%)
- united-domains GmbH, Starnberg (100.0%)
 - united-domains Reselling GmbH, Starnberg (100.0%)
- Immobilienverwaltung AB GmbH, Montabaur (100.0%)
- home.pl z.o.o., Szczecin / Poland (100.0%)
 - AZ.pl Sp. z o.o., Szczecin / Poland (100.0%)
 - HBS Cloud Sp. z o.o., Szczecin / Poland (100.0%)
 - premium.pl Sp. z o.o., Szczecin / Poland (75.0%)
- IONOS Cloud Inc., Newark, Delaware / USA (100.0%)
- IONOS INTERNATIONAL PTE. LTD., Singapore (100.0%)
- IONOS Cloud France SAS, Paris / France (100.0%)
- Blitz F25-73 GmbH, Frankfurt am Main (100.0%)
- World4You Internet Services GmbH, Linz / Austria (100.0%)
- we22 GmbH, Cologne (100.0%)
 - CM4all GmbH, Cologne (100.0%)
 - Content Management Inc., Boston / USA (i.L.100.0%)
- we22 Solutions GmbH, Berlin (100.0%)
- Blitz F25-74 GmbH, Frankfurt am Main (100.0%)

Associated companies

Investments in which the Company has significant influence over financial and operating policies are accounted for using the equity method in accordance with IAS 28 and consist of the following major companies:

- Stackable GmbH, Wedel (27.5%)
- Street Media GmbH, Berlin (28.7%)

Changes in the Group

The following companies were acquired or established during the 2025 fiscal year:

- IONOS INTERNATIONAL PTE. LTD, Singapore (100.0%)
- IONOS Cloud France SAS, Paris / France (100.0%)
- Blitz F25-73 GmbH, Frankfurt am Main (100.0%)
- Blitz F25-74 GmbH, Frankfurt am Main (100.0%)

The following company was removed from the list of equity-accounted investments in fiscal year 2025:

- DomainsBot S.r.l., Rome / Italy (49.0%)

The following company was removed from the list of equity-accounted investments in fiscal year 2025:

Home.pl S.A. has been renamed home.pl sp. z.o.o.

1&1 Internet Development SRL has been renamed IONOS S.R.L.

No companies were liquidated during the 2025 fiscal year.

2. Accounting and measurement principles

This section first outlines all accounting policies that have been consistently applied to the periods covered by these consolidated financial statements. It then explains the accounting standards applied for the first time in these financial statements, as well as those that have been recently issued but not yet applied.

Consolidation principles

The consolidated financial statements include the financial statements of IONOS Group SE and all of its controlled domestic and foreign subsidiaries (majority-owned subsidiaries). Control within the meaning of IFRS 10 exists when an investor has the power to direct the significant activities of an entity, is exposed to variable returns from its relationship with that entity, and has the ability to use its power to influence the amount of those returns. Generally, it is assumed that holding a majority of voting rights leads to control.

Expenses and income, receivables and liabilities as well as results between the companies included in the consolidated financial statements are eliminated.

Net income or loss and each component of other comprehensive income are attributed to the owners of the parent company's common stock and to non-controlling interests, even if this results in a negative balance for non-controlling interests. Where necessary, adjustments are made to the financial statements of subsidiaries to align their accounting policies with those of the Group.

A change in the amount of the investment in a subsidiary without loss of control is recognized as an equity transaction.

If the Group loses control of the subsidiary, the related assets (including goodwill), liabilities, non-controlling interests, and other components of equity are derecognized. Any resulting gain or loss is recognized in the income statement. Any retained interest is recognized at fair value.

Upon loss of control, a gain or loss from the disposal of the subsidiary is recognized in the consolidated statement of comprehensive income. This gain or loss is calculated as the difference between (i) the proceeds from the disposal of the subsidiary, the fair value of retained interests, the carrying amount of the non-controlling interests and the cumulative amounts of other comprehensive income attributable to the subsidiary, to the extent that a reclassification to the income statement is planned, and (ii) the carrying amount of the subsidiary's net assets disposed of.

Non-controlling interests represent the share of profit or loss and net assets that is not attributable to the shareholders of the Group. Non-controlling interests are recognized separately in the consolidated balance sheet. They are recognized in the consolidated balance sheet within equity, separately from the equity attributable to the shareholders of IONOS Group SE. In the event of acquisitions of non-controlling interests (minority interests) or disposals of shares with a controlling influence without losing the controlling influence, the carrying amounts of the shares with and without a controlling influence are adjusted to reflect the change in the respective ownership interest. The amount by which the consideration to be paid or received for the change in the ownership interest exceeds the carrying amount of the relevant noncontrolling interest is recognized directly in equity as a transaction with the shareholders.

Business combinations are recognized using the purchase method. This involves recognizing all identifiable assets, liabilities and contingent liabilities of the acquired business at fair value at the time of acquisition. If the sum of the acquisition costs exceeds the fair value of the identifiable assets less liabilities and contingent liabilities, goodwill must be capitalized.

Revenue recognition

The item from revenue with customers exclusively comprises revenue with third parties.

Revenue from contracts with customers is recognized on the basis of the following five stages:

- Identification of the contract or contracts with a customer
- Identification of independent performance obligations in the contract
- Determination of the transaction price

- Allocation of the transaction price to the performance obligations
- Revenue recognition upon fulfillment of the performance obligations

In addition to Germany, IONOS operates primarily in the United States, the United Kingdom, Spain, France, Poland, Austria, Canada, and Mexico and is among the leading companies in all of these countries. Its services are provided through various subsidiaries of IONOS Group SE both domestically and internationally.

Customers generally pay in advance for a contractually fixed period for the services to be provided by the company. The main service in the Domains product group is domain registration for the end customer at the respective registry. The resulting revenue is fully realized at the beginning of the contract term in accordance with the special regulations regarding licenses.

Customer contracts in the web hosting product category typically include domain registrations and other services provided over time, such as storage capacity (webspace) and software as a service (SaaS), and thus represent multiple-element arrangements. The total fee from the customer contract is allocated to the different performance obligations. Due to the lack of separate stand-alone selling prices for webspace and SaaS and the high variability of prices, the residual method is used to allocate the total fee. The share of revenue attributable to the period-related services is therefore determined on the basis of the total fee less the stand-alone selling price of the domains included.

IONOS grants its customers time-limited promotional discounts on the basic fee for hosting services and/or domains when they sign a contract. These discounts are realized over the term of the customer contracts in line with the associated performance obligations. In the case of domains, discounts have an immediate revenue-reducing effect due to their point-in-time realization.

The one-time fees invoiced to the customer upon conclusion of the contract, such as activation and setup fees, are allocated to the identified performance obligations and linearized in accordance with their performance. Setup fees for domains are recognized immediately at a specific point in time.

IONOS acts as an agent in relation to certain products. Accordingly, the company recognizes sales commissions with service provision in sales revenue. The sales revenues from these products were therefore presented net and recognized at a point in time.

Revenues from the performance-based advertising form of domain marketing represent a further revenue group. In domain marketing, the IONOS Group (via Sedo GmbH) operates a trading platform for the secondary domain market (domain trading). At the same time, the company offers domain holders the opportunity to market unused domains to advertisers (domain parking). In addition to these customer domains, the company also holds its own portfolio of domains that can be sold or marketed. In domain trading, the company receives commissions when a domain is sold via the trading platform and also generates revenue from services relating to domain valuation and transfer. The sales commissions and services are generally calculated as a percentage of the sales price achieved, while the other services are usually fixed prices. In the case of domain parking, marketing (primarily via cooperation with search engines) is mainly carried out via text links, i.e., via references on the parked domains to the advertisers' offers. The company receives monthly performance-related remuneration from the cooperation partner based on the clicks generated, which are determined by the cooperation partner.

The company recognizes sales commissions in revenue when the service is rendered. Revenue is therefore recognized after the transaction has been completed or the service has been provided. The remuneration credited by the cooperation partners is recognized monthly in the revenue from domain parking.

Income from services in the areas of development, sales, data center, administration and product management and cost allocations to group companies of the United Internet Group that are not part of the IONOS consolidation group are recognized in accordance with IFRS 15 as soon as the performance obligations are fulfilled. This is usually done on a time-related basis, with the provision of services and billing coinciding. For reasons of clarity, the disclosure in the consolidated statement of comprehensive income is made separately under the item "Revenues from related parties".

A contract asset is recognized if IONOS has recognized revenue before the customer has made a payment or before the conditions for invoicing and thus for the recognition of a receivable have been met.

A contract liability is recognized if the customer has made a payment or a receivable from the customer becomes due before IONOS fulfills a contractual performance obligation and thus recognizes revenue.

Foreign currency translation

The consolidated financial statements are prepared in euros, the functional and presentation currency of the company. Each company within IONOS determines its own functional currency. The items included in the financial statements of the respective company are valued using this functional currency. Foreign currency transactions are initially translated into the functional currency at the spot rate applicable on the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into the functional currency at each reporting date using the closing rate. All exchange differences are recognized in profit or loss. Excluded from this rule are exchange differences on foreign currency borrowings to the extent that they are used to hedge a net investment in a foreign operation. These are recognized directly in equity until the disposal of the net investment and are recognized in profit or loss only upon their disposal. Deferred taxes arising from these exchange differences are also recognized directly in equity. Non-monetary items that were valued at historical cost in a foreign currency are translated at the exchange rate on the date of the transaction. Non-monetary items that are valued at fair value in a foreign currency are translated at the exchange rate that was valid at the time the fair value was determined. Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of that foreign operation are accounted for as assets and liabilities of the foreign operation and translated at the closing rate.

The assets and liabilities of foreign operations are translated into euros at the closing rate. Income and expenses are translated at the exchange rate on the date of the transaction (for practical reasons, a weighted average exchange rate is used for translation if exchange rates do not fluctuate greatly). The resulting translation differences are recognized as a separate component of equity. The cumulative amount recognized in equity for a foreign operation is recognized in profit or loss upon the disposal of that foreign operation.

The exchange rates of the main currencies developed as follows:

in relation to €1	Closing rate		Average rate	
	Dec. 31, 2025	Dec. 31, 2024	2025	2024
US dollar	1.175	1.041	1.127	1.082
UK pound	0.873	0.830	0.856	0.900
Polish zloty	4.220	4.271	4.240	4.306

Property, plant and equipment

Property, plant and equipment are recognized at cost less accumulated depreciation and any impairment losses.

Property, plant and equipment is depreciated on a straight-line basis in accordance with its useful life and the expenses are allocated in line with functional costs. Depreciation of property, plant and equipment is based on the following useful lives:

Property, plant and equipment	Useful life in years
Leasehold improvements	Up to 33
Motor vehicles	5 to 6
Operating and office equipment	2 to 15
Office furniture and fixtures	3 to 15
Servers	4 to 5

The residual values, useful lives and amortization methods are reviewed at the end of each fiscal year and adjusted if necessary.

Leasehold improvements are included in the "Changes in intangible assets and property, plant and equipment" under "1. Land and buildings", while motor vehicles, operating and office equipment, office furniture and servers are included under "2. Operating and office equipment".

If there are indications of impairment, an impairment test is carried out. If impairment is necessary, it is recognized in the functional areas to which the asset in question was allocated.

An item of property, plant and equipment is derecognized either upon disposal or when no further economic benefit is expected from the continued use or sale of the asset. The gains or losses resulting from the disposal of the asset are recognized in the statement of comprehensive income.

For property, plant and equipment acquired as part of company acquisitions, the remaining useful life to be applied in each case is determined primarily on the basis of the aforementioned useful lives and the useful lives already elapsed at the time of acquisition.

Impairment tests and the recognition of impairment losses and reversals of impairment losses are carried out in accordance with the procedure for intangible assets with finite useful lives.

Intangible assets

The Group has control over an asset if it is in a position to obtain the future economic benefits that flow from the underlying resource, and it can restrict third parties' access to these benefits.

▪ Recognition and initial measurement of acquired intangible assets

Individually acquired intangible assets are initially recognized at cost. Intangible assets recognized as part of business combinations are initially recognized at fair value. If the sum of acquisition costs, the value of non-controlling interests and equity interests held prior to the acquisition date exceeds the fair value of the identifiable assets less liabilities and contingent liabilities, goodwill is recognized as an asset.

The intangible assets acquired by the Group are mainly customer bases acquired as part of business combinations and software/licenses. These assets have a finite useful life. Intangible assets also include those with an indefinite useful life. These are mainly brand rights and goodwill acquired as part of business combinations.

▪ Recognition and initial measurement of internally generated intangible assets

For internally generated intangible assets, expenditures incurred during the development phase are capitalized provided that a clear allocation of costs is possible and both the technical feasibility and the marketability—or, in the case of future internal use, the benefits of the newly developed products—are assured. Furthermore, the development activity must be reasonably expected to result in future inflows of benefits. Capitalized development costs include all direct and indirect costs attributable to the development project. At IONOS, this primarily involves a Group-wide billing system.

▪ Subsequent measurement

Acquired and internally generated intangible assets with finite useful lives are amortized on a straight-line basis over the period of use. Capitalized development costs are amortized from the date on which the asset can be used. Amortization is recognized under the expense category that corresponds to the function of the intangible asset in the company.

Scheduled amortization is based on the following useful lives:

	Useful life in years
Trademarks	Indefinite
Customer base	4 to 14
Software/licenses	3 to 5
Internally generated intangible assets	6 to 15
Other intangible assets (domain addresses)	Indefinite

For intangible assets with a finite useful life, indications of impairment are identified on an ad hoc basis and if there are any, an impairment test is carried out. If the reasons for impairment no longer apply, the impairment loss is

reversed to amortized cost. During the development phase of capitalized development costs, an impairment test is carried out at least once a year.

Intangible assets with an indefinite useful life are not amortized but tested for impairment at least once a year or whenever events or changes in circumstances indicate that the carrying amount may be impaired. The useful life of an intangible asset with an indefinite useful life is reviewed once a year to determine whether the assessment of the indefinite useful life is still justified. If this is not the case, the assessment is changed from an indefinite useful life to a finite useful life on a prospective basis. An impairment test is performed at the level of the individual asset or at the level of the cash-generating unit. To determine a possible impairment, the carrying amount is compared with the recoverable amount.

After initial recognition, goodwill is measured at cost less accumulated impairment losses. Since no cash flows generated independently of other assets can be attributed to goodwill, its recoverability must be assessed based on the higher-level cash-generating units of the assets. Goodwill is allocated to the cash-generating units that are expected to benefit from the synergies arising from the business combination from which the goodwill originated.

The recoverable amount of an asset or a cash-generating unit is the higher of the fair value of an asset or a cash-generating unit less costs to sell and the value in use. To determine the value in use, the expected future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market expectations with regard to the interest effect and the specific risks of the asset. An appropriate valuation model is used to determine the fair value less costs to sell. This is based on DCF models, valuation multipliers, stock market prices of exchange-traded subsidiaries, or other available fair value indicators. If the carrying amount of an asset or cash-generating unit exceeds the recoverable amount, the asset or cash-generating unit is considered impaired and written down to the recoverable amount. An impairment loss recognized for goodwill may not be reversed in subsequent reporting periods. The Group performs an annual impairment test on goodwill and other intangible assets with indefinite useful lives and capitalized costs during the development phase as of the balance sheet date.

Shares in associated companies

Investments in associates are accounted for using the equity method. An associated company is a company over which the Group has significant influence, and which is neither a subsidiary nor a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but not control or joint control over the decision-making processes.

Under the equity method, shares in an associated company are recognized in the balance sheet at acquisition cost plus any changes in the company's share of the net assets of the associated company occurring after the acquisition. The goodwill associated with an associated company is included in the carrying amount of the investment.

The financial statements of the associated company are generally prepared as of the same balance sheet date as the financial statements of the parent company.

Costs to obtain a contract

Additional costs incurred in initiating a contract with a customer (e.g., sales commissions) are capitalized if the Group expects to recover these costs.

Capitalized contract initiation costs are amortized over the estimated useful life. They are recognized in the balance sheet under deferred expenses. The amortization of contract initiation costs is reported underselling expenses.

The amortization periods applied for the contract initiation costs are 1 to 7 years.

Assets held for sale and discontinued operations

The Group classifies non-current assets or disposal groups as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. As held-for-sale classified non-current assets and disposal groups are measured at the lower of carrying amount and fair value less costs to sell. Disposal costs are the additional costs directly attributable to the disposal of an asset (a disposal group), excluding financing costs and income tax expense.

The criteria for classifying an asset or disposal group as held for sale are met only if the sale is highly probable and the asset or disposal group is immediately saleable in its current condition. The steps taken to effect the disposal should indicate that it is unlikely that material changes will be made to the disposal or that the decision to dispose of the asset or disposal group will be reversed. Management must have decided to carry out the planned disposal, and it must be expected that it will occur within one year of the date of classification.

Assets and liabilities classified as held for sale are reported separately on the balance sheet as current items. Discontinued operations are not included in profit from continuing operations and are presented in the income statement as a separate item under profit after tax from discontinued operations. The Group's statement of cash flows presents a reconciliation of total cash and cash equivalents. Accordingly, the presentation includes cash flows from both continuing and discontinued operations.

Leases

A lease exists when the lessor transfers the right to use a clearly specified asset to the lessee for a certain period of time in return for payment of a fee. The IONOS Group acts as lessee and lessor.

- IONOS as lessee

The present value of future lease payments is recognized as a lease liability and reported under other financial liabilities. Lease payments include fixed payments (including de facto fixed payments) less any lease incentives to be received, variable lease payments linked to an index or interest rate, and amounts expected to be payable under residual value guarantees. The lease payments also include the exercise price of a purchase option if it is reasonably certain that the Group will actually exercise it and penalties for canceling the lease if the term takes into account that the Group will exercise the cancellation option. Variable lease payments that are not linked to an index or interest rate are recognized as an expense in the period in which the event or condition that triggers the payment occurs.

The lease payments are divided into repayment and interest components using the effective interest method. The present value is determined by discounting using an incremental borrowing rate of interest equivalent to the risk and term. To determine the incremental borrowing rate, reference interest rates for a period of up to 15 years are derived from risk-free interest rates with matching maturities, increased by credit risk premiums and adjusted by a liquidity and country risk premium.

Corresponding to the lease liability, the right to use the leased asset is capitalized in property, plant and equipment at the beginning of the lease. The costs of right-of-use assets include the recognized lease liabilities, the initial direct costs incurred, the lease payments made on or before provision, and dismantling costs less any lease incentives received.

Right-of-use assets are amortized on a straight-line basis over the term of the lease as follows:

	Useful life in years
Land and buildings	1 to 16
Operating and office equipment	1 to 4

The practical expedient under IFRS 16.5 is utilized for leases of low value and for leases with a term of less than twelve months. The IONOS Group has only a small number of such leases, which mainly relate to office equipment. Furthermore, the accounting provisions of IFRS 16 are not applied to leases of intangible assets. Contracts may contain both lease and non-lease components. Non-lease components are generally separated from lease components and recognized as an expense.

The leases in which the IONOS Group is the lessee mainly relate to the rental of buildings and vehicles. In the case of buildings, various leased objects such as space (office space, data center space, storage space, parking spaces, etc.) can be the subject of a contract.

The majority of leases contain extension and cancellation options. The Group determines the term of the lease based on the non-cancellable basic term of the lease and taking into account the periods resulting from an option

to extend the lease if it is reasonably certain that it will exercise this option or the periods resulting from an option to terminate the lease if it is reasonably certain that it will not exercise this option. All relevant facts and circumstances that provide an economic incentive to exercise existing options are taken into account. To determine the term, terms until 2033 and 2035 were assumed for the strategic locations in Montabaur and Karlsruhe.

- IONOS as lessor

IONOS also acts as a lessor in the subleasing of office buildings to subsidiaries of the United Internet Group, which are not part of the Group's scope of consolidation. The classification of this sublease agreement is based on the right-of-use asset from the main lease. As the term of the sublease corresponds to that of the main lease, the lease from the sublease is classified as a finance lease. The pro rata right of use is derecognized, and a receivable is recognized in the amount of the net investment value. Payments by the lessee are treated as repayments of principal or interest income. The current portion of the net investment in the lease is recognized as current trade receivables and the non-current portion as receivables from finance leases.

The dedicated server offering does not constitute a lease as defined by IFRS 16 because IONOS has a substantial right to substitute the server components. With a dedicated server, the customer is provided with a specific service exclusively, but not with a specific server with clearly defined components.

Financial instruments

Financial assets and liabilities are recognized and measured in accordance with the provisions of IFRS 9 and are recognized on the date on which the Group becomes a contracting party. Regular way purchases are recognized on the trade date. Financial instruments are initially recognized taking transaction costs into account, unless they are recognized at fair value through profit or loss.

Financial assets

The classification of financial assets for subsequent measurement into amortized cost (ac), fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVPL) is based on the business model and the characteristics of the cash flows.

If a financial asset is held to maturity with the aim of collecting contractual cash flows and the cash flows of the financial asset represent solely payments of principal and interest, it is measured at amortized cost (ac).

The Group's financial assets comprise cash and cash equivalents, trade receivables and receivables from related parties, loans granted and other financial assets and are measured in full at amortized cost. With the exception of trade receivables, they are initially recognized at fair value. The fair values recognized in the balance sheet generally correspond to the market prices of the financial assets.

Cash and cash equivalents consist of bank balances, other financial investments, cheques and cash in hand, all of which have a high degree of liquidity and a remaining term of less than three months from the date of acquisition. Cash and cash equivalents are recognized at acquisition cost.

Trade receivables do not contain a significant financing component and are recognized at the transaction price upon addition.

Financial assets measured at amortized cost are measured in subsequent periods using the effective interest method and are tested for impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

A financial asset (or part of a financial asset or part of a group of similar financial assets) is derecognized if the contractual rights to receive cash flows from the financial asset have expired.

Impairment of financial assets

For trade receivables and contract assets, the Group uses a simplified (one-step) method to calculate expected credit losses, whereby a risk provision is recognized at each reporting date in the amount of the credit losses expected over the remaining term.

Expectations regarding future credit losses are formed on the basis of regular reviews and assessments as part of credit monitoring. Historical data is regularly used to derive correlations between credit losses and various factors (e.g., payment agreement, overdue status, dunning level, etc.). Future credit losses are estimated on the basis of these correlations, supplemented by current observations and forward-looking assumptions regarding the portfolio of receivables and contract assets held as of the reporting date.

The Group's operating business is essentially in the mass customer business. Default risks are therefore taken into account by means of specific valuation allowances and generalized specific valuation allowances. Specific valuation allowances for overdue receivables are mainly recognized depending on the age structure of the receivables with different valuation discounts, which are mainly derived from the success rates of the collection agencies commissioned to collect overdue receivables. Trade receivables that have been written off in full are derecognized 180 days after they are handed over for collection if there is no positive feedback from the collection agency and no unexpected payment is received from the customer for an impaired receivable, or if the customer's inability to pay is known before or after handover to the collection agencies.

Financial liabilities

Financial liabilities include, in particular, trade payables, lease liabilities, liabilities to banks and liabilities to related parties (operating and loan liabilities). With the exception of lease liabilities, financial liabilities are allocated either to the category of financial liabilities measured at fair value through profit or loss or to financial liabilities measured at amortized cost.

Contingent purchase price liabilities from the acquisition of a subsidiary are recognized at fair value through profit or loss. All other financial liabilities are allocated to the category of financial liabilities measured at amortized cost. These are measured at fair value, taking transaction costs into account. In subsequent periods, these financial liabilities are generally recognized at amortized cost using the effective interest method. Amortization using the effective interest method is included in the income statement as part of finance costs.

A financial liability is derecognized when the underlying obligation is discharged, cancelled or expired.

Offsetting of financial instruments

Financial assets and liabilities are offset, and the net amount reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

Relationships with related parties

IONOS provides administrative services and its hosting products to affiliated companies. These services include development, sales, data center operations, administration, and product management. Furthermore, the Group collaborates with the Group Cash Management department of United Internet AG, Montabaur, regarding the provision of short-term financing and the investment of excess liquidity. This generally serves the purpose of short-term financing or the short-term investment of excess liquidity. The loans granted and funds invested within the scope of this business relationship are reported as liabilities or receivables from (to) related companies and are generally due or available on a daily basis. Pursuant to the cash pooling agreement, IONOS Holding SE, as the cash pool manager for IONOS, is entitled to draw on liquidity to finance its ongoing business operations; consequently, in IONOS's assessment, the cash pooling transactions in this case have the character of financing, are therefore classified as financing activities, and are reported as such in the cash flow statement under cash flows from financing activities. If a receivable from cash pooling exists at the end of the period, this excess liquidity, on which United Internet AG pays interest, is deposited with United Internet AG as an investment and is therefore reported in the cash flow statement under cash flow from investing activities.

There were loan agreements with United Internet AG, which are reported in the cash flow statement under cash flows from financing activities.

Inventories

Inventories are measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale up to the date of disposal.

The inventories of IONOS mainly consist of domains. The lower marketability of the domains is interpreted as a decreasing probability of sale, as a result of which the achievable net sales proceeds fall due to the higher costs up to the time of sale in conjunction with a lower sales price expectation.

After a holding period of seven years, the probability of sale is categorized by IONOS as tending towards zero and is assumed to be zero for simplification purposes.

Provisions

A provision is recognized when the Group has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If IONOS expects at least a partial reimbursement for a provision recognized as a liability (e.g., for an insurance contract), the reimbursement is only recognized as a separate asset if the inflow of the reimbursement is virtually certain. The expense from the creation of a provision is recognized in profit or loss after deduction of the reimbursement.

Provisions are measured at present value on the basis of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provisions exist in particular for restoration obligations in connection with rented office space.

Share-based payment

As remuneration for their work, employees and members of the Group's Management Board receive equity-based compensation in the form of equity instruments and in the form of stock appreciation rights, which may be settled in cash or through equity instruments at the company's discretion. Only employees covered by the compensation plan newly introduced in fiscal year 2021 had agreements regarding appreciation rights that were to be settled in cash.

The complete divestment of WP XII Venture Holdings II SCSp, Luxembourg / Luxembourg constituted a trigger event under the Long-Term Incentive Plan. As a result of the divestment, all entitlements under this plan were settled.

None of IONOS's existing agreements currently include an obligation to settle in cash; therefore, the relevant equity-based compensation transactions are accounted for as transactions settled with equity instruments.

The costs from equity-settled agreements are measured at the fair value of these equity instruments at the time they are granted. The fair value is determined using a suitable option pricing model; the Black-Scholes model and the Monte Carlo simulation are used here. The expected exercise volume is reassessed at each balance sheet date, and the addition is adjusted accordingly. Any necessary adjustments are recognized in the period in which new information on the exercise volume becomes available. Expenses resulting from the granting of equity-settled agreements and cash-settled agreements are recognized over the period in which the associated work is performed (vesting period). This period ends on the date on which all vesting conditions (service and performance conditions) are met, i.e., the date on which the employee in question becomes irrevocably entitled. The cumulative expenses recognized on each balance sheet date up to the date of the first exercise option reflect the portion of the vesting period that has already expired and the number of promised rights that, according to the Group's best estimate, will actually become exercisable at the end of the vesting period. A fluctuation probability of 0% is applied in each case. The income or expense recognized in personnel expenses in the result for the period corresponds to the development of the cumulative expenses recognized at the beginning and end of the reporting period.

When granting new equity instruments as a result of the cancellation of previously granted equity instruments, IFRS 2.28(c) requires a review of whether the newly granted equity instruments represent a replacement for the previous or cancelled instruments.

In the case of classification as a replacement, the new equity instruments are recognized in the same way as a modification of the originally granted instruments. New equity instruments that were not granted as a replacement for cancelled equity instruments are recognized as newly granted equity instruments. The benefits received are recognized at least at the fair value determined on the grant date (of the original instruments). If the changes are advantageous to the employee, the additional fair value of the new equity instruments is determined and recognized as an additional expense over the vesting period. The additional fair value is determined from the difference between

the fair value of the equity instruments designated as replacements and the net fair value of the cancelled equity instruments on the grant date of the replacement instruments.

Financial income

Interest income is recognized when the interest has accrued. Measurement is based on the effective interest rate, i.e., the discount rate used to discount estimated future cash inflows over the expected term of the financial instrument to the net carrying amount of the financial asset. Dividend income is recognized when the legal entitlement to payment arises.

Current and deferred taxes

The tax expense for a period is made up of current taxes and deferred taxes. Current taxes are measured at the amount expected to be refunded by the tax authorities or paid to the tax authorities. The calculation of the amount is based on the tax rates and tax laws that apply or will soon apply on the reporting date in the countries in which the Group operates and generates taxable income.

Deferred taxes are recognized using the liability method for temporary differences existing as of the balance sheet date between the carrying amount of an asset or liability on the balance sheet and its tax basis, unless the differing values result from the initial recognition of goodwill and would lead to deferred tax liabilities, or from an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the net income for the period under IFRS nor the taxable income, and does not result in taxable and deductible temporary differences of equal amount at the time of the transaction. Deferred tax liabilities arising from temporary differences related to investments in subsidiaries and associates are recognized unless the timing of the reversal of the temporary differences can be determined within the Group and it is probable that the temporary differences will not reverse in the foreseeable future due to this influence.

In addition, deferred tax assets are recognized for expected tax benefits from the future use of tax interest carryforwards. The calculation is based on the tax rates applicable on the reporting date, unless a tax rate change has already been decided for the period of the expected reversal of the temporary differences or the expected utilization of loss carryforwards and tax credits. Deferred tax assets are only recognized if it appears highly probable that the tax benefits will be realized within the planning horizon.

Changes in recognized deferred taxes lead to deferred tax expense or income. If the change in deferred taxes results from items recognized in other comprehensive income, the deferred taxes and their changes are also recognized in other comprehensive income.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available against which the deferred tax asset can be utilized, at least in part. Unrecognized deferred tax assets are reviewed at each balance sheet date and recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are netted for each company or tax group if they relate to income taxes levied by the same tax authority and IONOS has a legally enforceable right to offset actual tax refund claims against actual tax liabilities.

Earnings per share

Basic earnings per share are calculated by dividing the earnings attributable to the holders of registered shares by the weighted average number of shares issued for the period.

Diluted earnings per share are calculated in a similar way to earnings per share, with the exception that the average number of shares issued is increased by the proportion that would have resulted if the exercisable subscription rights resulting from the employee share ownership program had been exercised.

Summary of measurement principles

The Group's valuation principles are summarized and simplified as follows - provided there are no impairments:

Balance sheet items	Measurement
ASSETS	
Cash and cash equivalents	Amortized cost
Trade accounts receivable	Amortized cost
Receivables from related parties	Amortized cost
Finance lease receivables	Amortized cost
Contract assets	Amortized cost
Intangible assets	
with finite useful lives	Amortized cost
with indefinite useful lives	Impairment-only approach
Property, plant and equipment	Amortized cost
Investments in associated companies	Equity method
Other financial assets	
Equity instruments	Financial assets designated at fair value through other comprehensive income without reclassification of cumulative gains and losses on derecognition
Other	Amortized cost
Inventories	Lower of cost and net realizable value
Prepaid expenses	Amortized cost
Income tax claims	Expected payment from the tax authorities based on tax rates enacted or substantively enacted on the reporting date
Other non-financial assets	Amortized cost
Deferred tax assets	Undiscounted measurement at tax rates valid in the period in which an asset is realized, or a liability settled
Assets held for sale and disposal groups	The lower of book value and fair value less costs to sell (including attributable liabilities)
LIABILITIES	
Liabilities due to banks	Amortized cost
Deferred tax liabilities	Undiscounted measurement at tax rates valid in the period in which an asset is realized, or a liability settled
Income tax liabilities	Expected payment to the tax authorities based on tax rates enacted or substantively enacted on the reporting date
Trade accounts payable	Amortized cost
Liabilities to related parties	Amortized cost
Contract liabilities	Amortized cost
Other provisions	Expected discounted amount that will lead to outflow of resources
Other non-financial liabilities	
Contingent purchase price liabilities	Fair value through profit or loss
Other	Amortized cost
Other non-financial liabilities	Amortized cost

Effects of new or amended IFRS

The following standards were applied for the first time for the fiscal year from January 1, 2025:

Standard		Mandatory application for fiscal years starting from	Takeover by EU Commission
IAS 21	Amendment: insufficient convertibility of a currency	Jan. 1, 2025	Yes

These changes had no material impact on the consolidated financial statements and are not expected to have a material impact on the Group in the future.

Accounting standards already published but not yet mandatory

In addition to the aforementioned mandatory IFRSs, the IASB has published further IFRSs and IFRICs, some of which have already been endorsed by the EU but whose application is not mandatory until a later date. IONOS Group SE will probably only implement these standards in the consolidated financial statements at the time of mandatory application.

Standard		Mandatory application for fiscal years starting from	Takeover by EU Commission
IFRS 9, IFRS 7	Amendment: Classification and Measurement of Financial Instruments	Jan. 1, 2026	Yes
IFRS 9, IFRS 7	Amendment: Contracts Referencing Nature-dependent Electricity	Jan. 1, 2026	Yes
Annual Improvements to IFRSs – Volume 11	Amendments: IFRS 1 (Hedge Accounting for a first-time adopter of IFRS), IFRS 7 (Gain or loss on derecognition, disclosures about credit risk and when the transaction price is not fair value), IFRS 9 (Determining the transaction price and derecognizing a lease liability), IFRS 10 (Determining whether an agent is a de facto agent), IAS 7 (acquisition-related costs)	Jan. 1, 2026	Yes
IFRS 18	Amendment: Replaces IAS 1. This standard governs the presentation and disclosure of information in financial statements.	Jan. 1, 2027	Yes
Amendment to IFRS 19, IFRS 19	Amendment: Enabling reduced disclosure requirements for subsidiaries without public accountability	Jan. 1, 2027	No
IAS 21	Amendment: Clarification of the translation of financial statements from a non-hyperinflationary functional currency to a hyperinflationary presentation currency	Jan. 1, 2027	No

The new accounting standard IFRS 18 replaces the previous IAS 1 – Presentation of Financial Statements. The aim is to improve the structure and comparability of financial reporting.

The main changes resulting from IFRS 18 include:

- Introduction of mandatory subtotals in the income statement, such as “operating profit before financing and taxes”, and a breakdown into clearly defined categories (operating, investing, financing).
- Enhanced disclosure of company-specific key performance indicators (“management performance measures”) used in public communications to present management’s financial perspective.
- New principles for aggregating and disaggregating financial items to provide more detailed and consistent reporting.
- Adjustments in the cash flow statement, in particular to standardize the presentation, including the elimination of certain disclosure options.

Based on current estimates, the first-time application of IFRS 18 will result in adjustments to the structure and presentation of the income statement. In terms of content, changes are expected in the presentation of recognized

revenue and expenses; however, we do not anticipate any significant overall impact on the presentation of the Group's financial position, results of operations, and cash flows. The specific effects are currently being analyzed as part of a Group-wide implementation project.

The other IFRS changes that have already been published but are not yet applicable are not expected to have any significant impact on the group.

3. Significant judgments and accounting estimates

In preparing the consolidated financial statements, management makes judgments, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities and the disclosure of contingent liabilities at the reporting date.

Significant judgments, estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next fiscal year are discussed below.

Overall economic situation

Society, politics, the economy and the climate are currently facing complex macroeconomic challenges that do not leave Germany untouched as a major economy. The country's low growth expectations are causing a decline in business and consumer confidence. However, digitization remains an important driver for the economy and offers companies like IONOS great opportunities for growth and innovation. IONOS remains well positioned in the digital sector to benefit from the digital transformation.

Impact of climate change

Environmental and social concerns can impact the recoverability of the Group's assets in a variety of ways. These risks also include rising energy prices for renewable energies to operate our data centers. An increase in extreme weather events at certain locations could also cause damage to the data centers and potential interruptions in customer service. The company currently assumes that the effects caused by environmental and social concerns will not have a material impact on impairment tests or the consolidated financial statements.

Implications of the US election

Geopolitical and macroeconomic developments, particularly in the context of Donald Trump's election as U.S. president in November 2024, continue to have a noticeable impact on the German export market. As early as 2025, the German export sector faced significant headwinds due to higher U.S. tariffs, the appreciation of the euro, and increased competition from China.

While many industries are struggling with weak demand and these uncertainties, the digital economy continues to show remarkable resilience and remains on a growth trajectory. Geopolitical shifts are making digitalization, technological sovereignty in Europe, and the use of local cloud providers all the more important.

Given these dynamic industry trends, IONOS currently expects that the geopolitical impacts described will not have a material adverse effect on its operations or the development of its relevant target markets. Management will closely monitor further macroeconomic and trade policy developments and take appropriate countermeasures if necessary.

Impact of the war in Ukraine

The ongoing war in Ukraine is having a negative impact on the overall economic development of the European market. Energy prices, inflation, and interest rates remain at high levels. Donald Trump's re-election as U.S. president could have a significant impact on the outcome of the conflict. IONOS's current forecast anticipates a moderate increase in energy prices, which has already been factored into the company's planning.

Consequences of information security risks

To strengthen its defenses against cyberattacks, IONOS is already investing in monitoring technologies, conducting regular security audits, and training its employees to respond to this security risk. The risk is therefore classified as moderate.

Impact of the Middle East conflict

The escalating conflict in the Middle East, particularly with Iran's direct involvement, is having a negative impact on global and European economic development as an additional source of uncertainty. As a result, volatility in energy markets, general inflation risks, and potential disruptions in global supply chains remain at persistently high levels. U.S. foreign policy under the presidency of Donald Trump could also have a significant influence in this region on the further course of the conflict as well as on potential economic sanctions regimes. IONOS's current forecast anticipates possible indirect effects on procurement and energy costs, which have already been incorporated into corporate planning as risk scenarios.

Revenue recognition

Customer contracts in the web hosting product category generally comprise several separate service obligations that are to be realized both at a specific time (domain registration service obligation) and over a specific period of time (webspace and SaaS service obligation). The total remuneration from the customer contract is therefore divided between the different service obligations. Due to the lack of separate individual sales prices for webspace and SaaS and the high variability of prices, the residual method is used to allocate the total fee. The share of revenue attributable to the period-related services is therefore calculated on the basis of the total fee less the standalone selling price of the domains included. The stand-alone selling prices for domains are derived from the company's sales, which are based on assumptions and estimates. Changes to these assumptions and estimates can therefore also have an impact on the amount and timing of revenue recognition.

The guiding principle for determining whether a company is acting as a headmaster or as an agent is whether it has control over the specified good or service before transferring it to the customer. When examining the question of control, significant judgments often have to be made. This applies in particular to services in connection with the marketing of websites and the sale of products and services from third-party providers by the Group.

In the core business of Digital Solutions & Cloud, the underlying terms of new partners or third-party services newly integrated into the product portfolio, such as third-party licenses (e.g., Microsoft Office licenses), are systematically analyzed to determine whether IONOS acts as principal or agent. The classification of the contract and the related question of whether revenue for the brokered service is to be recognized in full gross (IONOS is principal) or net in the amount of the relevant brokerage fee (IONOS is agent) is determined as an overall assessment, taking into account all relevant contractual provisions. In doing so, the contractual conditions are evaluated, particularly with regard to the characteristic of power of disposal. If licenses or services are already available to IONOS itself before a contract is concluded with customers, i.e., IONOS itself has power of disposal before brokering to its customers and can use the licenses itself without further release, this indicates a principal position. In cases in which the license or service agreement with the IONOS customer must first be confirmed by the actual licensor or released by the third-party provider, however, an agent position is typically assumed. In addition, the extent to which the service is integrated into IONOS's sales and customer systems is being examined. Additional criteria in the overall assessment include the degree of flexibility with regard to tariff and price structuring.

The procedure is similar for discontinued operations. Here, too, a systematic analysis is used to evaluate whether the provisions of the respective contract or contract portfolio lead to an assessment as principal or agent with the corresponding consequences for the presentation of revenues. In the area of domain parking, the evaluation shows that IONOS is acting as the principal, since it is not a pure brokerage transaction. Rather, a platform is provided on which IONOS places advertising on the parked domains, and the domain owner participates in its success. IONOS acts as the sole contractual partner vis-à-vis the advertising partners (e.g., Google) and the domain owners. Since IONOS maintains the platform and has a fundamental right to choose the advertising partners and pricing, IONOS has power of disposition in the area of domain parking. In contrast, IONOS also offers the platform for domain trading, but pricing and the conclusion of contracts usually take place between the buyer and seller of the domain, without IONOS having a right to intervene. IONOS thus acts as an agent in this area.

Refund for returned goods

For the registration of .de domains, mandatory technical services are obtained from DENIC eG. In accordance with its articles of association, DENIC distributes surplus funds to its members in the form of a volume-based rebate. Management has made a judgment call to classify these rebates economically as a delivery-related discount on domain registration services rather than as a distribution of profits from a financial instrument within the meaning of IFRS 9. Consequently, these payments are recognized as an expense-reducing adjustment to cost of sales.

Another judgment call concerns the timing of recognition: Although DENIC's formal decision regarding the final reimbursement (particularly for the fourth quarter) is not made until after IONOS's balance sheet date, management considers the inflow of economic benefits as of the balance sheet date to be virtually certain (in accordance with IAS 37.33–35). The valuation is based on a stable, reliably determinable basis. Accordingly, recognition as another non-current asset is warranted as of the balance sheet date.

Cost to obtain a contract

The determination of the estimated amortization periods for contract initiation costs is based on past experience and is subject to significant uncertainties, particularly with regard to unforeseen customers or technological developments. A change in the estimated amortization periods affects the timing of expense recognition.

Impairment of non-financial assets

The Group tests goodwill and other intangible assets with an indefinite useful life for possible impairment at least once a year and whenever there are indications of impairment. The recoverable amount of the corresponding cash-generating unit to which the goodwill or intangible assets are allocated is determined either as the "value in use" or as the fair value less costs to sell.

To estimate the value in use or fair value less costs to sell, management must estimate the expected future cash flows of the asset or cash-generating unit and select an appropriate discount rate to determine the present value of these cash flows. For further details, including a sensitivity analysis of the key assumptions, please refer to the note "Goodwill and impairment of goodwill and intangible assets with indefinite useful lives" under note 30.

The key assumptions made by management with regard to determining the recoverable amount of the cash-generating units include assumptions regarding the development of sales and the discount rate.

Share-based payment

For share-based payment agreements, the costs from equity-settled agreements are measured at the fair value of these equity instruments at the time they are granted. For agreements that are recognized as cash-settled share-based payment transactions, the fair value of the liability is recalculated on each balance sheet date and at the time of payment. In order to estimate the fair value, a suitable valuation method must be determined for the granting of equity instruments; this depends on the contractual conditions. It is also necessary to determine suitable data to be included in this valuation method, including in particular the expected option term, volatility, exercise behavior and dividend yield as well as corresponding assumptions. A change in these assumptions can lead to significant personnel expenses in subsequent years.

Taxes

For share-based payment agreements, the costs from equity-settled agreements are measured at the fair value of these equity instruments at the time they are granted. For agreements that are recognized as cash-settled share-based payment transactions, the fair value of the liability is recalculated on each balance sheet date and at the time of payment. In order to estimate the fair value, a suitable valuation method must be determined for the granting of equity instruments; this depends on the contractual conditions. It is also necessary to determine suitable data to be included in this valuation method, including in particular the expected option term, volatility, exercise behavior and dividend yield as well as corresponding assumptions. A change in these assumptions can lead to significant personnel expenses in subsequent years.

The amount of such liabilities is based on various factors, such as experience from previous tax audits and different interpretations of tax regulations by the taxable entity and the relevant tax authority. Such different interpretations can arise from a variety of different facts, depending on the conditions prevailing in the home country of the respective group company.

Deferred tax assets are recognized for unused interest carryforwards to the extent that it is probable that taxable income will be available for this purpose so that the interest carryforwards can actually be used. In determining the amount of deferred tax assets that can be capitalized, management must exercise significant judgment regarding the expected timing and amount of future taxable income and future tax planning strategies.

Trade receivables and contract assets

Trade receivables and contract assets are recognized in the balance sheet net of any valuation allowances. Allowances for doubtful accounts are recognized based on expected credit losses determined from regular reviews and assessments performed in the course of credit monitoring. The assumptions made in this regard regarding payment behavior and customer creditworthiness are subject to significant uncertainties.

Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are valued at acquisition or production cost on initial recognition. Property, plant and equipment and intangible assets with finite lives are then amortized on a straight-line basis over their assumed economic useful lives. The assumed useful lives are based on experience and are subject to significant uncertainties, particularly with regard to unforeseen technological developments.

Right-of-use assets and lease liabilities

For the term of the lease, a right-of-use asset is recognized in the amount of the present value of the future lease payments plus initial direct costs, advance payments and dismantling costs and less incentive payments received, which are amortized over the term of the lease. At the same time, a lease liability is recognized in the amount of future lease payments less the interest portion. Estimates regarding future utilization are required to determine the term of leases, particularly for contracts with extension and termination options. The contracts for the business premises in Montabaur and Karlsruhe contain extension options. To determine the term of these contracts, a term until 2033 was assumed due to their strategic importance for the Group, with the exception of two contracts for buildings occupied in 2020 in Karlsruhe with an assumed term until 2035. For the contracts for office buildings at the other locations, extension options are generally not included in the determination of the term, as these assets could be replaced by the Group without significant costs.

The incremental borrowing rate is used to measure the right-of-use assets and lease liabilities. To determine the incremental borrowing rate, reference interest rates for a period of up to 16 years are derived from risk-free interest rates with matching maturities, increased by credit risk premiums.

Accounting for business combinations

Business combinations are recognized using the purchase method. Goodwill from business combinations is initially recognized as the excess of the cost of the business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired. Costs incurred as part of the business combination are recognized as an expense and reported under other operating expenses.

The determination of the fair values of the acquired assets and liabilities and the contingent purchase price payments as at the acquisition date is subject to significant estimation uncertainties. When identifying intangible assets, depending on the type of intangible asset and the complexity of determining the fair value, either independent appraisals by external valuation experts are used or the fair value is determined internally using an appropriate valuation technique for the respective intangible asset, which is usually based on the forecast of the total expected future cash flows generated. These valuations are closely linked to the assumptions and estimates that management has made regarding the future development of the respective assets and the discount rate to be applied.

4. Business combinations and investments

Investments in other companies during the fiscal year

In fiscal year 2025, IONOS acquired 100% of the shares in IONOS Cloud France SAS (Paris) as well as in Blitz F25-73 GmbH and Blitz F25-74 GmbH (both in Frankfurt am Main). In addition, IONOS INTERNATIONAL PTE. LTD (Singapore) was established. The companies did not yet engage in any operational business activities during the reporting year. In the absence of existing business operations, these transactions therefore do not qualify as business combinations within the meaning of IFRS 3.

NOTES TO THE STATEMENT OF COMPREHENSIVE INCOME

5. Revenue / Segment reporting

According to IFRS 8, the identification of reportable operating segments is based on the so-called management approach. Accordingly, external reporting is based on the Group's internal organizational and management structure as well as on internal financial reporting to the chief operating decision maker. The role of the chief operating decision maker is performed by the Company's Management Board and by the Management Board of IONOS Holding SE, which reviews the financial information presented on a consolidated basis for the purposes of resource allocation and the assessment of the financial performance of the entire company.

Following the Management Board's decision in September 2025 and the resulting accounting treatment in accordance with IFRS 5, the former AdTech segment will be reported as a discontinued operation in the annual financial statements. In accordance with the requirements of IFRS 5, the prior-year figures in the statement of comprehensive income have been adjusted accordingly to present the discontinued operation separately. Accordingly, we have a single operational management level.

The Group's relevant performance indicators are presented in accordance with the management approach, which requires the relevant management level to be presented based on the company's internal management reporting, which is regularly reviewed by the chief decision-maker.

The control variables used to assess performance are presented below:

- Revenue from contracts with customers
- EBITDA and EBITDA margin
- Adjusted EBITDA and adjusted EBITDA margin

IONOS' total revenues with third parties are distributed between Germany and abroad as follows:

in €k	2025	2024
Domestic	689,919	641,337
Foreign	583,517	561,037
Total	1,273,436	1,202,374

In fiscal year 2025, revenue from contracts with customers is divided into product revenue from the Web Presence & Productivity business unit amounting to €1,086,463k (previous year: €1,025,419k) and the Cloud Solutions business unit amounting to €186,974k (previous year: €176,955k) in the Cloud Solutions business area. As of the reporting date, the AdTech business area is reported as a discontinued operation and is therefore not included in this revenue breakdown.

The contract balances developed as shown below in the 2025 fiscal year:

in €k	December 31, 2025	December 31, 2024	December 31, 2023
Trade accounts receivable (Note 20)	57,406	91,492	73,512
Contract assets (Note 22)	6,244	9,257	8,244
Contract liabilities (Note 35)	108,793	94,766	86,574

In fiscal year 2025, revenue of €92,653k (previous year: €84,645k) was recognized, which was included in contract liabilities at the beginning of the fiscal year.

The total amount of the transaction price of the performance obligations that had not been fulfilled as of the end of the reporting period was €25,778k as of December 31, 2025 (previous year: €7,129k). The following table shows the time periods in which the transaction prices existing as of the reporting date from unfulfilled or partially fulfilled performance obligations are expected to be realized:

Total as of Dec. 31, 2025	2026	2027	>2027
in €k	in €k	in €k	in €k
25,778	19,594	4,851	1,334
<hr/>			
Total as of Dec. 31, 2024	2025	2026	>2026
in T€	in €k	in €k	in €k
7,129	4,560	2,199	370

The transaction prices shown relate to unfulfilled performance obligations under contracts with customers with an original contractual term of more than 12 months. They relate to service components with revenue recognition over time and to contracts for which a one-time fee was invoiced and which is recognized as revenue over the expected customer contractual term. The development of transaction prices from as yet unfulfilled or partially unfulfilled performance obligations depends on the development of the portfolio of contracts within the fiscal year.

"EBITDA" is the consolidated earnings before interest, taxes, depreciation and amortization. "EBITDA margin" is the ratio of EBITDA to total sales revenue.

The EBITDA margin is calculated as follows:

in €k	2025	2024	2023
Total revenue	1,316,894	1,248,070	1,423,734
EBITDA (€k)	464,089	387,431	385,380
EBITDA margin (%)	35.2%	31.0%	27.1%
Adjusted EBITDA (€k)	485,152	409,406	390,296
Adjusted EBITDA margin (%)	36.8%	32.8%	27.4%

Adjusted EBITDA is calculated as follows:

in €k	2025	2024	2023
Pre-tax result	295,931	202,861	215,312
Share of the profit or loss of associates accounted for using the equity method	-325	-325	-251
Finance income	1,861	5,411	31,875
Finance costs	-61,260	-77,940	-93,784
Operating result	355,655	275,715	277,472
Depreciation and amortization of intangible assets and property, plant and equipment	108,434	111,716	107,908
EBITDA	464,089	387,431	385,380
Adjustment for LTIP ⁽¹⁾	4,237	5,692	5,879
Adjustment for stand-alone activities ⁽²⁾	11,598	10,394	9,478
Adjustment for IPO costs ⁽³⁾	0	0	-11,719
Adjustment for consulting fees incurred for one-off projects ⁽⁴⁾	1,480	0	0
Adjustment for severance payments ⁽⁵⁾	3,747	5,889	1,278
Total adjustments	21,063	21,975	4,916
Adjusted EBITDA	485,152	409,406	390,296

⁽¹⁾ Includes costs for employee participation programs.

⁽²⁾ Includes costs related to establishing IONOS as an independent group within the scope of the organizational separation from the United Internet Group (including additional costs related to the development of a separate billing system).

⁽³⁾ Includes external costs incurred in connection with the IPO. In the comparative quarters, this includes the income from passing on the costs incurred in connection with the IPO to the shareholders United Internet and Warburg Pincus.

⁽⁴⁾ Includes expenses for consulting costs incurred for one-off projects, e.g., for reorganization measures.

⁽⁵⁾ Includes expenses related to reorganization and restructuring measures, which primarily consist of severance payments and other personnel-related costs.

The following tables show the Group's revenue from contracts with customers as well as IONOS's non-current assets, broken down by the company's country of origin and other countries.

When presenting information on a geographical basis, revenue from contracts with customers and assets are based on the geographical locations of the Group companies generating the revenue or of the assets.

Revenue from contracts with customers based on the geographical locations of the Group companies generating the revenue:

in €k	2025 ⁽¹⁾	2024 ⁽¹⁾	2023
Germany	689,919	641,337	723,454
UK	163,889	157,486	137,992
USA	151,364	147,195	286,762
Spain	131,109	125,111	113,790
France	73,730	70,807	61,207
Poland	44,675	42,941	39,738
Austria	18,750	17,497	15,260
Total	1,273,436	1,202,374	1,378,203

⁽¹⁾ Following the classification of the AdTech segment as a discontinued operation in accordance with IFRS 5 as of September 30, 2025; prior-year figures adjusted

In the geographic distribution of revenue from contracts with customers, Germany is defined as the domestic market; all other markets are grouped under the term "foreign markets." Revenue from contracts with customers in foreign countries amounts to €583,517k (2024: €561,037k; 2023: €654,749k).

There is no single customer with which more than 10% of external revenue is generated.

Non-current assets based on the locations of the assets:

in €k	2025	2024	2023
Germany	788,535	818,326	844,699
Poland	149,483	153,800	152,032
Spain	121,065	125,734	127,471
UK	97,630	108,743	99,633
Austria	67,625	70,384	72,102
USA	32,791	33,022	29,153
France	8,647	6,717	5,175
Philippines	1,289	1,620	1,038
Romania	3,486	3,871	1,569
Total	1,270,551	1,322,217	1,332,872

Non-current assets do not include financial investments—with the exception of financial assets accounted for using the equity method—deferred tax assets, or assets related to employee benefits.

In the geographical allocation of non-current assets, Germany is defined as the domestic market; all other markets are grouped under the term "foreign markets." Foreign non-current assets amount to €482,016k (2024: €503,891k; 2023: €488,173k).

6. Revenue from contracts with related parties

Revenue from related parties—that is, revenue from companies within the United Internet Group that are not included in the Group's scope of consolidation—amounted to €43,458k (previous year: €45,696k) and resulted primarily from the billing of services rendered. The IONOS companies provide general services to Group companies outside the scope of consolidation in the areas of development, sales, data center operations, administration, and product management.

The total revenues of IONOS with related parties are distributed between Germany and abroad as follows:

in €k	2025	2024
Domestic	32,570	34,980
Foreign	10,888	10,716
Total	43,458	45,696

7. Cost of sales

in €k	2025	2024
Cost of services	284,563	279,290
Personnel expenses	118,203	118,887
Depreciation and amortization	77,376	83,045
Costs for data center operation	53,296	56,037
Other	1,059	2,157
Total	534,496	539,416

8. Selling expenses

in €k	2025	2024
Personnel expenses	121,885	131,912
Purchased marketing/advertising services	125,334	110,686
Depreciation and amortization	24,241	23,026
Commissions paid to third parties	29,487	27,494
Customer care	17,517	14,370
Product management	1,180	2,722
Other selling expenses	7,501	7,991
Total	327,145	318,201

9. General and administrative expenses

in €k	2025	2024
Personnel expenses	33,955	33,050
Services provided by third parties	21,655	20,062
Payment transaction costs	13,705	12,518
Legal and consulting fees	6,414	3,928
Depreciation and amortization	6,818	5,645
Insurance premiums	2,258	2,421
Financial statement costs	2,301	2,304
Lease expenses	1,439	3,109
Accounts receivable management	2,229	2,477
Other	10,408	10,891
Total	101,182	96,405

10. Impairment losses on receivables and contract assets

Impairment losses relate to losses on trade receivables, including income from the reversal of impairment losses as well as the impairment of contract assets and expenses from derecognition.

Impairment losses on receivables and contract assets break down as follows:

in €k	2025	2024
Trade accounts receivable	15,390	17,035
Contract assets	0	0
Total	15,390	17,035

The decrease in impairment losses on trade receivables from €17,035k in the previous year to €15,390k in fiscal year 2025 is primarily due to the absence of last year's one-time effects related to slightly poorer payment behavior among some customers.

11. operating expenses / income

Other operating expenses

in €k	2025	2024
Expenses from foreign currency translation	7,085	10,526
Other taxes	2,444	2,201
Expenses relating to other periods	1,193	1,533
Losses from the disposal of property, plant and equipment and intangible assets	1,218	160
Other	1,727	1,603
Total	13,667	16,023

Foreign currency translation expenses consist primarily of losses resulting from exchange rate fluctuations between the transaction date and the payment date of foreign currency receivables and payables, as well as exchange losses arising from the measurement of these items at the closing rate. Exchange gains from these items are reported under other operating income. A net calculation results in a net gain of €7,506k (previous year: net loss of €3,850k). In the last fiscal year, non-period-related expenses included exchange rate fees amounting to €335k.

Other operating income

in €k	2025	2024
Income relating to other periods	688	677
Income from foreign currency translation	14,591	4,202
Income from dunning/return debit charges	2,706	2,712
Project grants	10,416	5,465
Income from allocations to affiliated companies	793	561
Income from the disposal of property, plant and equipment and intangible assets	269	224
Other	1,178	884
Total	30,641	14,725

Income from foreign currency translation mainly includes gains from exchange rate changes between the date of origin and the date of payment of foreign currency receivables and liabilities, as well as exchange rate gains from measurement at the closing rate. Exchange rate losses from these items are recognized under other operating expenses.

Income from reminder fees and returned direct debits arises due to necessary debtor management for defaulting customers.

Revenue from project grants primarily consists of cost-sharing contributions to projects conducted by IONOS SE and Arsys Internet SLU in connection with cross-border EU funding initiatives in the field of cloud and edge computing.

12. Depreciation and amortization

The development of intangible assets and property, plant and equipment is presented as an appendix to the notes to the consolidated financial statements. Amortization of intangible assets and depreciation of property, plant and equipment are allocated to the functional areas as follows:

in €k	2025	2024
Cost of sales	77,376	83,045
Selling expenses	24,241	23,026
General and administrative expenses	6,818	5,644
Total	108,434	111,716

Depreciation and amortization also include depreciation and amortization on assets capitalized as part of company acquisitions. These are allocated to the capitalized assets as follows:

in €k	2025	2024
Intangible assets		
Customer base	18,308	18,246
Software	1,345	2,344
Total	19,653	20,590

The scheduled amortization of assets capitalized as part of business combinations is distributed across the business combinations as follows:

in €k	2025	2024
STRATO	13,248	13,297
home.pl	3,064	3,017
World4You	1,848	1,847
we22	1,492	2,416
ASCI	1	12
Total	19,653	20,590

Depreciation and amortization of assets capitalized in the context of company acquisitions is distributed across the individual functional areas as follows:

in €k	2025	2024
Selling expenses	18,308	18,246
Cost of sales	1,345	2,344
Total	19,653	20,590

13. Personnel expenses

Personnel expenses for the 2025 fiscal year amounted to €274,043k (previous year: €283,848k) and are distributed across the functional areas as follows:

in €k	2025	2024
Selling expenses	121,885	131,912
Cost of sales	118,203	118,887
General and administrative expenses	33,955	33,050
Total	274,043	283,848

Personnel expenses include wages and salaries of €232,336k (previous year: €243,062k), social security costs of €40,633k (previous year: €39,685k) and pension costs of €1,073k (previous year: €1,102k). Personnel expenses decreased by 4% in fiscal year 2025, from €283,848k to €274,043k, primarily due to the decline in last year's one-time expenses for optimization measures.

The number of active employees increased by 1.1%, from 4,072 in the previous year to 4,115 at the end of the 2025 fiscal year. Following an adjustment to the calculation methodology, the previous year's figures were adjusted accordingly:

	2025	2024 ⁽¹⁾
Domestic	2,008	2,115
Foreign	2,107	1,957
thereof Philippines	648	505
thereof Spain	458	444
thereof Poland	306	319
thereof UK	239	242
thereof Romania	287	284
thereof USA	108	97
thereof Austria	49	57
thereof France	12	9
Total	4,115	4,072

¹ (Active) employees in 2024, restated following an adjustment to the calculation methodology effective Q3 2025 (with employees on leave and those in the inactive phase of partial retirement now classified as inactive employees) and the classification of Sedo as a discontinued operation effective Q3 2025

The average number of employees calculated in accordance with Section 314 of the German Commercial Code (HGB) (i.e., active employees, excluding board members, managing directors, trainees, volunteers, interns, and BA students) amounted to 4,101 in fiscal year 2025 (previous year: 4,170), of whom 2,070 (previous year: 2,222) were in Germany and 2,031 (previous year: 1,948) abroad. This figure also includes employees from discontinued operations.

The Group has defined contribution plans for employee retirement benefits. Under these defined contribution plans, the Company makes contributions to state pension insurance carriers in accordance with statutory requirements. Once these contributions are paid, the Company has no further benefit obligations. Current contribution payments are recognized as an expense for the respective year. They totaled €11,918k in the 2025 reporting period (previous year: €12,314k).

14. Finance costs

in €k	2025	2024
Intercompany interest and similar expenses	6,253	19,061
Subsequent measurement of a purchase price liability	10,347	15,155
Finance costs from leases	5,140	4,799
Loans and current account	38,670	38,802
Interest expense from the tax audit	307	79
Other	543	44
Total	61,260	77,940

Interest and similar expenses in the network segment mainly relate to interest in connection with the vendor loan granted by United Internet AG and from profit and loss transfer agreements and cash pool transactions with companies of United Internet AG and Group companies not included in the Group's scope of consolidation. For further explanations, please refer to Note 44.

The expenses from the subsequent measurement of a purchase price liability in the amount of €10,347k (prior year: €15,155k) result from the subsequent measurement of the purchase price liability in connection with the acquisition of STRATO GmbH (formerly STRATO AG). For further details, please refer to our comments in Note 37.

15. Finance income

in €k	2025	2024
Subsequent measurement of a purchase price liability	0	2,424
Interest income from the tax audit	87	54
Interest and similar income from related parties	1,722	2,684
Income from equity investments	8	1
Other finance income	44	248
Total	1,861	5,411

Income from the subsequent measurement of a purchase price liability in the amount of €0k (previous year: €2,424k) resulted from the subsequent measurement of the purchase price liability in connection with the acquisition of STRATO GmbH (formerly STRATO AG). For further details, please refer to our comments in Note 37.

Interest and similar income from related parties relate to interest arising from cash pooling arrangements with companies of United Internet AG or with Group companies that are not included in the Group's scope of consolidation. For further details, please refer to Note 44.

16. Income taxes

The Group's tax expenses totaling €93,574k (previous year: €73,303k) are made up as follows:

in €k	2025	2024
Germany	-65,997	-55,631
Outside Germany	-18,025	-15,972
Total current taxes	-84,022	-71,603

in €k	2025	2024
Due to tax interest carryforwards	-8,236	-2,081
Due to tax loss carryforwards	-382	509
Tax effect on temporary differences	-3,192	-128
Due to tax rate changes	2,258	
Total deferred taxes	-9,552	-1,700
Total tax expense	-93,574	-73,303

Under German tax law, income taxes are made up of corporation tax, trade tax and the solidarity surcharge.

Trade tax in Germany is levied on the taxable income of the company, adjusted by deducting certain income that is not subject to trade tax and by adding certain expenses that are not deductible for trade tax purposes.

The effective trade tax rate depends on the municipality in which the company operates. The average trade tax rate for the 2025 fiscal year for the IONOS Holding SE tax group is approximately 15.04% (previous year: 15.01%).

Regardless of whether the profit is retained or distributed, the corporate income tax rate in Germany remained unchanged at 15%. In addition, a solidarity surcharge of 5.5% is levied on the corporation tax assessed.

Current income taxes for the 2025 fiscal year include only taxes on current earnings. In the prior year, they included tax revenue from prior periods amounting to €54k.

Deferred tax assets and liabilities were revalued as of the balance sheet date based on the tax rates that will apply in the future. This is due to the reduction in the German corporate income tax rate—from the current 15% to 10% by 2032—which was decided in 2025 and will take effect in stages starting in 2028.

Deferred tax assets related to tax loss carryforwards, tax interest carryforwards, and temporary differences are recognized provided it is probable that taxable income will be available against which the deductible temporary difference can be utilized. In fiscal year 2025, deferred tax expense of €383k resulting from the utilization of deferred tax assets on tax loss carryforwards was recognized (prior year: 0).

Deferred taxes in the amount of €591k (prior year: €974k) were recognized on tax loss carryforwards in Germany relating to IONOS Group SE (€1,845k for corporate income tax (prior year: €3,040k) and €1,957k for trade tax (prior year: €3,225k)). There are no foreign tax loss carryforwards.

The interest barrier enshrined in German tax law limits the deductibility of interest expenses for the calculation of corporate income taxes. Interest expenses that cannot be deducted are carried forward indefinitely to subsequent fiscal years (interest carryforward).

During the fiscal year, deferred tax assets of €8,236k (previous year: €2,081k) were recognized in connection with interest accruals.

No deferred tax liabilities were recognized for temporary differences related to investments in subsidiaries in the amount of €16.9 million, as it is not considered likely that these differences will reverse in the foreseeable future.

In accordance with IAS 12 International Tax Reform – Pillar Two Model Rules, the IONOS Group applies the temporary, mandatory exemption from the recognition of deferred taxes resulting from the introduction of the global minimum tax.

Of the jurisdictions to be included for Pillar Two purposes, the following have already enacted final implementing legislation: Germany, France, Canada, Poland, Austria, Spain, Romania, Singapore, and the UK. A comprehensive analysis of the financial figures for the current fiscal year revealed that, as things stand, no country within the Group qualifies as a low-tax jurisdiction for Pillar Two purposes. Consequently, no additional tax burden is expected in fiscal year 2025.

The regulations on global minimum taxation (Pillar Two) have applied to the United Internet Group, in whose consolidated financial statements the IONOS Group is included, since January 1, 2024.

Deferred taxes are derived from the following items:

in €k	Dec. 31, 2025		Dec. 31, 2024	
	Deferred tax assets	Deferred tax liabilities	Deferred tax assets	Deferred tax liabilities
Trade accounts receivable	1,412	7	2,024	150
Inventories	0	0	96	12
Contract assets	0	1,605	0	2,280
Other financial assets - current	164	0	1,778	0
Other financial assets - non-current	31	2,960	30	932
Prepaid expenses	17,286	14,343	16,114	9,989
Property, plant and equipment	1,448	8,479	1,333	9,539
Right-of-use assets from leases	129	25,618	87	30,827
Intangible assets	2,441	48,914	3,206	55,484
Other provisions	12,929	639	19,953	1,872
Contract liabilities	22,439	46,152	19,969	44,201
Lease liabilities	27,270	27	34,068	53
Other liabilities	2,675	808	1,330	2,165
Gross value	88,224	149,552	99,988	157,504
Tax interest carryforwards	56,450	0	64,685	0
Tax loss carryforwards	591	0	974	0
Offsetting	-104,105	-104,105	-114,677	-114,677
Consolidated statement of financial position	41,160	45,447	50,970	42,827

As of December 31, 2025, there is a deferred tax liability of €4,287k following a deferred tax asset of €8,143k in the prior year. Consequently, the total change in the deferred tax balance amounted to -€12,430k (previous year: €3,949k). This change is primarily attributable to the following factors:

- A reduction of €2,257k in deferred tax liabilities resulting from the revaluation of deferred tax assets and deferred tax liabilities, based on the corporate income tax rate in Germany, which will be gradually reduced from 15% to 10% between 2028 and 2032.
- A decrease in deferred tax assets related to interest carryforwards by €8,236k and deferred tax assets related to loss carryforwards by €382k.
- A decrease of €3,700k in deferred tax liabilities resulting from the amortization of intangible assets related to business combinations.
- An increase in deferred tax liabilities resulting from deferred revenue under IFRS 15 in the amount of €3,853k.
- A reduction in deferred tax assets related to provisions for employee stock ownership plans in the amount of €2,984k.

Deferred tax liabilities on intangible assets amounting to €48,914k (previous year: €55,484k) result primarily from the different treatment of intangible assets capitalized in connection with business combinations in the consolidated financial statements and the tax balance sheet.

The change in the balance of deferred taxes compared to the previous year can be reconciled as follows:

in €k	2025	2024
Deferred tax expense	-9,552	-1,700
Deferred tax effects recognized in equity	-1,998	5,381
Discontinued operations	-880	268
Change in the net balance of deferred taxes	-12,430	3,949

The deferred taxes recognized directly in equity result mainly from the employee share ownership programs.

The reconciliation from the overall tax rate to the effective tax rate for continuing operations is as follows:

in %	2025	2024
Anticipated tax rate	31.1	31.1
Current and deferred taxes for prior years	0.0	-0.7
Effect from tax rate changes	-0.7	0.0
Tax effects in connection with group-internal dividends and disposals	0.2	0.4
Write-downs on intangible assets deductible for tax purposes only	0.0	0.0
Effect from tax rate differences	-2.0	-2.5
Utilization of loss carryforwards for which no deferred tax assets were recognized	-0.2	-1.1
Employee stock ownership program	-2.4	0.4
Non-deductible write-downs on financial assets	1.0	1.6
Tax effects from discontinued operations	2.2	5.7
Tax losses and non-deductible interest of the fiscal year for which no deferred taxes were recognized	0.1	0.1
Recognition/impairment of deferred tax assets	0.1	-0.5
Trade tax add-back	1.1	1.1
Balance of other tax-free income and non-deductible expenses	1.1	0.5
Effective tax rate	31.6	36.1

The expected tax rate corresponds to the tax rate of the parent company, IONOS Group SE. The reconciliation statement includes only continuing operations. The prior-year reconciliation statement has been adjusted accordingly.

The balance of other tax-exempt income and non-deductible expenses relates primarily to intra-group dividends. The reconciliation item arising from tax rate differences results from variations in tax rates between domestic and foreign group entities compared to the expected tax rate for IONOS Group SE. The reconciliation item from employee stock ownership plans results from Tranche 3 of the LTIP, for which the tax effect of the payment amount exceeds the amount of the reversal of the deferred tax assets recognized for this purpose.

17. Discontinued operations and assets held for sale

The AdTech sector has increasingly shifted—particularly in the second half of 2025, partly due to changing market conditions—from the secondary market centered on the use and trading of domains toward a platform for traffic monetization, thereby becoming a part of the digital advertising market.

However, this has also moved the AdTech unit away from IONOS's core business.

In September 2025, the Management Board of IONOS Group SE decided to put Sedo GmbH and its subsidiaries ("Sedo")—and thus the AdTech business unit—up for sale. The overarching goal is to allow management to focus entirely on the core business areas of "Web Presence & Productivity" and "Cloud Solutions."

Following the decision to put AdTech up for sale and the initiation of the sale process, AdTech (or Sedo) is reported as a discontinued operation in accordance with IFRS 5. Based on management's current timeline, the sale is expected to be completed in the third quarter of 2026. The 2025 financial results and the figures in the statement of comprehensive income have been adjusted accordingly. Revenues and expenses from the discontinued operation are no longer included in the respective items of the statement of comprehensive income. The discontinued operation is presented separately in its net income after taxes for the period, and its assets and liabilities are reported separately.

Following the decision to divest the AdTech business unit, the related assets and liabilities were reclassified as "held for sale" as of December 31, 2025, in accordance with IFRS 5.

The assets attributable to the discontinued operations, amounting to €15,407k, consist primarily of receivables, other non-financial assets, cash and cash equivalents, and the goodwill directly attributable to the discontinued

operations. The corresponding liabilities amount to €12,843k and consist primarily of trade payables and other financial liabilities. These items are now reported separately from continuing operations in the balance sheet.

The foreign currency translation adjustment reported in consolidated equity includes €1,486k in cumulative foreign currency translation adjustments attributable to the AdTech business unit held for sale.

in €k	December 31, 2025
ASSETS	
Current assets	
Cash and cash equivalents	3,239
Trade accounts receivable	2,402
Inventories	44
Prepaid expenses	556
Other financial assets	1,611
Other non-financial assets	883
	8,735
Non-current assets	
Property, plant and equipment	800
Intangible assets	
Other intangible assets	78
Goodwill	5,097
Deferred tax assets	697
	6,671
Total assets of the disposal group	15,407
LIABILITIES	
Current liabilities	
Trade accounts payable	6,337
Liabilities to related parties	70
Liabilities due to banks	0
Income tax liabilities	1,181
Contract liabilities	114
Other provisions	8
Other financial liabilities	2,568
Other non-financial liabilities	713
	10,991
Non-current liabilities	
Deferred tax liabilities	1,315
Other provisions	16
Other financial liabilities	521
	1,853
Total liabilities of the disposal group	12,843

Revenues and expenses from the AdTech business unit are no longer included in the respective line items in the statement of comprehensive income. Instead, the result for this business unit is reported in the line item "Profit after tax from discontinued operations" until the date of deconsolidation.

In the reporting year, this result amounted to €27,343k (previous year: €40,115k). The decline is primarily attributable to changes in business conditions in the traffic monetization of the discontinued operations. The prior-year figures in the income statement have been restated accordingly to ensure comparability of continuing operations.

	2025	2024
Revenue	291,530	312,231
Cost of sales	-239,631	-261,815
Gross profit	51,899	50,416
Selling expenses	-10,491	-6,824
General and administrative expenses	-4,685	-4,098
Impairment losses on receivables and contract assets	-312	-18
Other operating income / expenses	-5,457	2,986
Operating result	30,954	42,462
Financial result	-70	-79
Share of the profit or loss of associates accounted for using the equity method	-1,210	-1,431
Pre-tax result	29,674	40,952
Income taxes	-2,331	-837
Profit after tax from discontinued operations	27,343	40,115
thereof attributable to		
non-controlling interests	0	0
shareholders of IONOS Group SE	27,343	40,115
earnings per share (in €) from discontinued operations		
basic	0.19	0.29
diluted	0.19	0.28

Cash flows from discontinued operations are included in the respective lines of operating, investing, and financing activities in the consolidated statement of cash flows and are presented below.

	2025	2024
Cash flow from operating activities	1,084	73
Cash flow from investing activities	-44	-123
Cash flow from financing activities	-261	-286
Net increase / decrease in cash and cash equivalents	779	-336
Cash and cash equivalents at beginning of period	2,721	2,936
Currency translation adjustments of cash and cash equivalents	-261	121
Cash and cash equivalents at end of period	3,239	2,721

18. Earnings per share

The issued capital consists of 140,000,000 registered no-par value shares with a notional value of €1.00 each (previous year: 140,000). The company's capital amounted to €140,000k.

In fiscal year 2025, IONOS's active employee stock ownership plans resulted in a dilutive effect on the weighted average number of shares outstanding of 1,650,671. For further details regarding these agreements, please refer to Note 38.

	2025	2024
Earnings attributable to the shareholders of IONOS Group SE (in €k)	229,693	169,666
Earnings per share of shareholders of IONOS Group SE (in €)		
basic	1.65	1.22
diluted	1.63	1.19
thereof earnings per share (in €) from continuing operations		
basic	1.46	0.93
diluted	1.44	0.91
thereof earnings per share (in €) from discontinued operations		
basic	0.19	0.29
diluted	0.19	0.28
Weighted average number of shares outstanding (in thousands)		
basic	138,920	139,536
diluted	140,571	142,502

NOTES TO THE STATEMENT OF FINANCIAL

19. Cash and cash equivalents

Cash and cash equivalents consist of bank balances, short-term investments, cheques and cash in hand. Bank balances bear interest at variable rates for assets that can be cancelled daily.

Short-term deposits are made for different periods of between one day and three months, depending on the Group's respective cash requirements.

The development of cash and cash equivalents can be seen in the consolidated cash flow statement.

20. Trade accounts receivable

Trade receivables as at the respective balance sheet date break down as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
Trade accounts receivable	73,688	109,265
Less bad debt allowances	-16,281	-17,773
Trade accounts receivable, net	57,406	91,492

The development of the allowance account is as follows:

in €k	2025	2024
As of January 1	17,773	14,072
Utilization	-9,702	-8,394
Additions charged to profit or loss	10,599	12,427
Reversals	-1,474	-344
Exchange rate differences	-534	12
Discontinued operations	-381	0
As of December 31	16,281	17,773

The expense-related additions for the fiscal year do not include the receivables created during the fiscal year and written off before the balance sheet date. The increase in the allowances is due to the overall economic environment, particularly in the US and the UK.

The maximum default risk as at the balance sheet date corresponds to the net carrying amount of the above trade receivables.

Overdue receivables are tested for impairment. Individual value adjustments are essentially determined depending on the age structure of the receivables. Please refer to note 45. All overdue receivables that have not been individually impaired are subject to a generalized specific valuation allowance.

As at December 31, 2025, the age structure of trade receivables after taking into account the aforementioned valuation allowances is as follows:

in €k	2025	2024
0 - 5 days	45,917	75,105
6 - 15 days	5,119	5,233
16 - 30 days	2,087	6,365
31 - 180 days	2,318	3,491
181 - 365 days	1,371	662
> 365 days	594	636
Total	57,406	91,492

21. Receivables from related parties

Receivables from related parties amounted to €81,330k at the balance sheet date (previous year: €88,487k) and relate to companies within the United Internet Group that are not included in the Group's scope of consolidation.

Please refer to Note 44 for information on transactions with related parties.

22. Contract assets

in €k	2025	2024
Contract assets	6,254	9,266
less bad debt allowances	-10	-9
Contract assets, net	6,244	9,257
thereof contract assets - current	6,219	9,235
thereof contract assets - non-current	25	22

23. Prepaid expenses

Current deferred expenses totaling €37,675k (prior year: €26,684k) primarily consist of contract initiation costs of €22,272k (previous year: €12,261k) as well as prepayments for advance service fees, which are deferred based on the underlying contract term and recognized as expenses on an accrual basis.

Non-current deferred expenses totaling €30,257k (previous year: €26,122k) consist primarily of non-current deferred contract initiation costs amounting to €29,042k (previous year: €24,809k).

Amortization of capitalized contract initiation costs amounted to €23,529k in fiscal year 2025 (prior year: €17,216k).

24. Other current assets

Other current financial assets

Other current financial assets amounted to €16,160k (previous year: €16,306k) as of December 31, 2025, and are composed as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
Receivables project grants	1.657	1.778
Payments on account	10.712	6.586
Creditors with debit balances	1.639	2.467
Denic reimbursement		2.921
Security deposits	762	1.561
Others	1.388	993
Other financial assets, net	16.160	16.306

The "Project Grant" receivable relates to approved grants for projects awarded under a European Union funding program. In accordance with the funding decision, some of the grant payments were made in three tranches during the 2024 fiscal year, with the second and third tranches, each amounting to €1,646k, being contingent upon the provision of guarantees and the achievement of certain milestones in project progress. The implementation period for the projects ends on June 30, 2026. If the funded project generates a surplus, this must be repaid.

The advance payments made under other current assets mainly relate to advance payments made for domains.

Other current non-financial assets

Other current non-financial assets, totaling €191k (previous year: €939k), consist primarily of input tax receivables.

25. Income tax claims

Income tax receivables totaling €10,910k (previous year: €6,262k) relate primarily to InterNetX Holding GmbH (€4,452k), IONOS S.A.R.L. with €3,005k, IONOS Inc. with €1,664k, and Arsys Internet S.L.U. with €1,142k. The remaining income tax receivables are distributed among various subsidiaries of IONOS Group SE.

26. Investments in associated companies

The investment in associates amounts to €816k (previous year: €2,406k) and has developed as follows as of the balance sheet date:

in €k	2025	2024
As of January 1	2,406	4,279
discontinued operations	-1,265	0
Impairment	0	-1,155
Distributions	0	-115
Earnings contributions	-325	-603
As of December 31	816	2,406

The investment in Street Media GmbH is attributable to the discontinued operations.

The shares in associated companies are made up as follows as at the balance sheet date:

in €k	Dec. 31, 2025	Dec. 31, 2024
DomainsBot S.r.l.	0	55
Stackable GmbH	816	1,141
Street Media GmbH	0	1,210
Investments in associated companies	816	2,406

Stackable GmbH's equity interests in associates decreased within the reporting period due to the restatement of earnings. In accordance with the accounting treatment of discontinued operations under IFRS 5, the equity interests in Street Media GmbH were classified as assets held for sale. The equity interests in DomainsBot S.r.l. were sold during the fiscal year.

The following table contains summarized financial information on the associated companies held as at the balance sheet date on the basis of a 100% shareholding:

in €k	Dec. 31, 2025	Dec. 31, 2024
Current assets	1,391	2,261
Non-current assets	36	321
Current liabilities	1,028	441
Non-current liabilities	0	177
Equity	399	1,964
Revenue	1,789	1,726
Net loss	-816	-1,352

The discrepancy between the reported earnings of the associate and the equity method adjustment is due to delays in the provision of data. Consequently, the adjustment in the consolidated financial statements of IONOS Group SE was made based on best estimates and assumptions, as the final figures were not yet available at the time the financial statements were prepared.

No acquisitions or disposals of shares took place in the 2025 fiscal year.

27. Other non-current financial assets

The development of other non-current financial assets for the reporting years 2025 and 2024 is shown in the following overviews:

in €k	Jan. 1, 2025	Additions	Currency effects	Change in fair value	Disposal	Dec. 31, 2025
Shares in ENTRI LLC	0	5,028	0	0	0	5,028
Other non-current assets	761	2	0	0	-5	758
	761	5,030	0	0	-5	5,786

To strengthen its product portfolio and market penetration, IONOS acquired a strategic minority stake in the U.S.-based API provider Entri at the end of the third quarter of 2025. The strategic investment aims to expand the existing technological partnership in automated domain setup for SaaS companies, tap into new revenue potential, and lay the groundwork for further joint projects. The subsequent measurement of this strategic investment is performed as FVOCI in accordance with IFRS 9. Due to the acquisition occurring during the year close to the reporting date, there were no indicators of a change in value, which is why no adjustment to fair value was made and the carrying amount remained unchanged.

in €k	Jan. 1, 2024	Additions	Currency effects	Change in fair value	Disposal	Dec. 31, 2024
Other non-current assets	761	0	0	0	0	761
	761	0	0	0	0	761

28. Property, plant and equipment

Please note that the following summary cannot be directly reconciled with the statement of changes in fixed assets. This is due to the different presentation of IFRS 5 effects: while in this overview the reclassifications have already been fully eliminated at the level of historical cost and accumulated depreciation, the adjustment in the statement of changes in fixed assets is made solely through a reclassification at the level of net book values.

Property, plant, and equipment totaled €293,798k at the balance sheet date (previous year: €315,402k) and is broken down as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
Cost before depreciation		
Land and buildings	39,631	26,778
Operating and office equipment	553,319	549,882
Payments on account	4,191	5,556
Right-of-use assets from leases (IFRS 16)	173,565	175,861
	770,706	758,077
Less		
Accumulated depreciation	-476,908	-442,675
Property, plant and equipment, net	293,798	315,402

Leasehold rights consist of land and buildings with acquisition costs of €163,752k (prior year: €166,422k) and a net book value of €94,367k as of December 31, 2025 (previous year: €104,409k) as well as operating and office equipment with acquisition costs of €9,813k (previous year: €9,439k) and a book value as of December 31, 2025, of €1,142k (previous year: €1,314k).

An alternative presentation of the development of property, plant and equipment in the 2025 fiscal year is shown in the appendix to the notes to the consolidated financial statements (development of intangible assets and property, plant and equipment).

29. Intangible assets (without goodwill)

Please note that the following summary cannot be directly reconciled with the statement of changes in fixed assets. This is due to the different presentation of IFRS 5 effects: while in this overview the reclassifications have already been fully eliminated at the level of historical cost and accumulated depreciation, the adjustment in the statement of changes in fixed assets is made solely through a reclassification at the level of net book values.

Intangible assets, excluding goodwill, amounted to €122,762k (previous year: €145,610k) as of December 31, 2025, and are comprised as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
Cost before amortization		
Software/licenses	72,724	81,964
Trademarks	53,548	53,739
Customer base	303,139	306,013
Internally generated intangible assets	9,355	8,994
Other intangible assets	5,671	6,899
Payments on account	3,690	3,346
	448,127	460,955
Less		
Accumulated amortization	-325,365	-315,345
Intangible assets, net	122,762	145,610

An alternative presentation of changes in intangible assets for the 2025 fiscal year is provided in the notes to the consolidated financial statements (Changes in Intangible Assets and Property, Plant, and Equipment). The carrying amounts of intangible assets with indefinite useful lives (trademark rights and domain licenses) amount to €55,153k (previous year: €55,903k). The impairment test for intangible assets with indefinite useful lives was performed at the level of cash-generating units as of the balance sheet date.

The carrying amount of the customer base results from the following company acquisitions:

in €k	Dec. 31, 2025	Dec. 31, 2024
STRATO	41,128	54,375
World4You	10,407	12,256
home.pl	82	3,123
we22	1,170	1,314
Other	0	1
Customer base	52,787	71,070

The remaining amortization period for the customer base from the acquisition of STRATO GmbH (formerly STRATO AG) ranges from 1 to 5 years depending on the product group (previous year: 1 to 6 years), with the majority of the base having a remaining amortization period of 3 years (previous year: 4 years). The remaining amortization period for the customer base from the home.pl transaction is 0 years (previous year: 1 year), for World4You 6 years (previous year: 7 years), and for we22 8 years (previous year: 9 years).

The following table provides an overview of the carrying amounts of trademark rights by cash-generating unit as at the balance sheet date:

in €k	Dec. 31, 2025	Dec. 31, 2024
STRATO	20,071	20,071
home.pl	11,466	11,329
Arsys	7,278	7,278
united-domains	4,198	4,198
Fasthosts	3,841	4,169
World4You	3,494	3,494
Cronon	462	462
Trademarks	50,810	51,001

The useful life of the trademark rights is classified as indefinite, as there are no indications that the inflow of benefits will end in the future.

30. Goodwill and other intangible assets with indefinite useful lives

The existing goodwill and intangible assets with an indefinite useful life are subject to an impairment test at least once a year. Based on the company's internal budgeting process, the company has defined the last quarter of its fiscal year for the implementation of the annually required impairment test.

Goodwill acquired as part of business combinations was allocated to cash-generating units for the purposes of impairment testing.

Impairment losses are always reported separately in the statement of comprehensive income and in the consolidated statement of changes in non-current assets.

Goodwill, as of December 31, 2025, is broken down by cash-generating unit as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
STRATO	401,823	401,823
home.pl	122,307	121,607
Arsys	100,496	100,496
Fasthosts	60,412	65,571
World4You	51,250	51,250
united-domains	35,925	35,925
IONOS	43,138	43,138
InterNetX	5,237	5,237
Sedo (Domain-Marketing)	0	5,097
Goodwill	820,588	830,144

Sedo's (domain marketing) goodwill is attributable to the discontinued operation and has been accounted for as an asset held for sale in accordance with IFRS 5. Furthermore, the changes in the value of certain goodwill items compared to the previous year are due exclusively to currency translation effects.

Scheduled impairment test

The recoverable amounts of the cash-generating units are determined on the basis of the calculation of fair value less costs of disposal using cash flow forecasts. The hierarchy of fair value less costs of disposal or value in use within the meaning of IFRS 13 is classified as level 3 for all impairment tests.

The cash flow forecasts are based on the company's budgets for the 2026 fiscal year, from which a detailed five-year plan is initially derived. Since a steady state is not yet expected to have been reached by the end of this detailed planning phase, the cash flows of the cash-generating units were extrapolated for an additional five years to a total of 10 years (previous year: up to 10 years) based on external market studies and internal assumptions.

After this period, management expects annual revenue and EBITDA growth of between 1.0% and 1.8% (previous year: 1.0% to 2.1%), which is in line with the long-term average growth rate of the sector in which the respective cash-generating unit operates.

The discount rates after taxes used for the cash flow forecast in the fiscal year range from 8.0% to 9.3% (prior year: 7.4% to 9.4%).

The following table shows the basic assumptions used in the impairment test of the individual cash-generating units to which goodwill has been allocated and which were used to determine the fair value less costs of disposal.

	Reporting year	Total proportion of goodwill	Long-term growth rate	Discount rate after taxes
STRATO	2025	49.0%	1.0%	8.0%
	2024	48.4%	1.0%	7.4%
home.pl	2025	14.9%	1.5%	9.0%
	2024	14.6%	1.6%	8.5%
Arsys	2025	12.2%	1.8%	9.3%
	2024	12.1%	2.1%	9.4%
Fasthosts	2025	7.4%	1.4%	8.7%
	2024	7.9%	1.4%	8.2%
World4You	2025	6.2%	1.2%	8.2%
	2024	6.2%	1.3%	7.9%
united-domains	2025	4.4%	1.0%	8.0%
	2024	4.3%	1.0%	7.4%
IONOS	2025	5.3%	1.2%	8.3%
	2024	5.2%	1.2%	7.8%
InterNetX	2025	0.6%	1.0%	8.0%
	2024	0.6%	1.0%	7.4%

Cash flow forecasts depend largely on estimates of future revenue. Management of the respective cash-generating units expects varying trends in revenue over the planning horizon. The revenue figures for the detailed planning period of the cash-generating units are based on average annual revenue growth rates ranging from -9.8% to 8.2% (previous year: 3.5% to 7.8%).

Fair value less costs to sell is primarily determined by the present value of the perpetual annuity, which is particularly sensitive to changes in assumptions regarding the long-term growth rate and the discount rate. To determine fair value less costs to sell, disposal cost rates ranging from 0.4% to 3.0% were assumed (prior year: 0.4% to 3.0%).

The Group has recognized trademark rights in the amount of €50,810k (previous year: €51,001k) on its balance sheet. The trademark rights were measured at fair value as part of business combinations using appropriate valuation methods (typically the license price analogy method) and tested for impairment at the cash-generating unit level as of the balance sheet date.

Sensitivity of assumptions

The sensitivity of the assumptions made regarding the impairment of goodwill or trademark rights depends on the respective cash-generating units.

As part of the sensitivity analyses of the cash-generating units, the discount rates (after taxes) were increased by 1 percentage point in each case, while simultaneously assuming either a CGU-specific, appropriate decline in the long-term growth rate of the perpetual annuity or, alternatively, a decline in the EBITDA margin of the perpetual annuity. In addition, we performed a sensitivity analysis regarding changes in discount rates, long-term growth rates, and the EBITDA margin of the perpetual annuity compared to the prior year. Based on these assumptions, there would be no changes to the results of the impairment tests for the cash-generating units.

Furthermore, as in the previous year, management believes that no change in any of the key assumptions used to determine the fair value less costs to sell of a cash-generating unit—which could reasonably be expected—would result in the carrying amount significantly exceeding the recoverable amount.

31. Trade accounts payable

Trade accounts payable amounted to €72,570k as of the balance sheet date (previous year: €112,311k). Trade accounts payable include all payables to suppliers arising from the delivery of goods and the provision of services by third parties and, as in the previous year, the entire amount has a remaining term of up to one year.

32. Liabilities due to banks

Since December 15, 2023, IONOS Holding SE has had a loan agreement with a banking consortium in the amount of €800,000k.

The loan has a term of three years until December 15, 2026, is due at maturity, and is therefore reported under long-term liabilities to banks. The interest rate is composed of the three-year mid-swap rate at the time of lending plus a margin of 2.0% and is 4.67% p.a. Interest is paid semi-annually.

In addition, interest expense for the 2025 fiscal year is reported under current liabilities to banks.

33. Liabilities to related parties

Current and non-current liabilities to related parties amounted to €6,484k as of the balance sheet date (previous year: €176,280k) and relate to companies within the United Internet Group that are not included in IONOS's scope of consolidation. The loan from United Internet AG reported last year in the amount of €170,000k, which bore interest at 6.75% p.a. and had a term until December 15, 2026, has been fully repaid.

Please refer to note 44 for information on transactions with related parties.

34. Income tax liabilities

As of the balance sheet date, current income tax liabilities amounted to €39,743k (previous year: €35,798k) and are composed as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
Trade tax		
Germany	20,996	21,465
	20,996	21,465
Corporate income tax		
Germany	15,973	10,914
UK	807	0
Austria	864	604
Spain	213	78
France	86	2,157
Philippines	73	0
USA	158	314
Poland	358	38
	18,532	14,105
Other income taxes		
France	102	228
USA	56	0
Spain	56	0
Income tax liabilities	39,743	35,798

35. Contract liabilities

in €k	Dec. 31, 2025	Dec. 31, 2024
Contract liabilities	108,793	94,766
thereof current	106,400	92,653
thereof non-current	2,393	2,112

36. Other provisions

Provisions amounted to €7,291k (previous year: €3,911k) as of December 31, 2025, and the change during the fiscal year is as follows:

in €k	Special remuneration	Litigation risks	Dismantling obligation	Onerous contracts	Total
As of January 1	165	260	3,237	248	3,911
Utilization	165	78	213	43	500
Reversals	0	13	0	135	148
Interest effects	0	0	318	0	318
Addition	0	73	3,888	47	4,008
Reclassification	0	0	-130	0	-130
discontinued operations	0	-8	-16	0	-24
Currency effects	0	-11	-131	-2	-144
As of December 31	0	223	6,953	115	7,291

The provisions for decommissioning obligations, amounting to €6,969k (previous year: €3,237k), are long-term provisions with a term of more than five years (previous year: more than five years).

Litigation risks consist of various legal disputes involving different IONOS companies; as in the previous year, all provisions for litigation risks as of December 31, 2025, are classified as current.

Provisions for anticipated losses amounting to €30k (previous year: €34k) are long-term provisions with a cash out-flow horizon of up to 5 years.

37. Other liabilities

Other current financial liabilities

Other current financial liabilities break down as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
Lease liabilities	13,842	14,266
Contingent purchase price liabilities	0	23,653
Marketing and selling expenses/commissions	12,439	9,754
Debtors with credit balances	2,613	4,752
Legal and consulting fees, financial statement costs	3,361	3,211
Purchase obligation from the share buyback program	2,961	0
Other	6,779	2,441
Other current financial liabilities	41,995	58,077

The contingent purchase price liability related to a variable component of the purchase price from the acquisition of STRATO GmbH (formerly STRATO AG). Following the divestment of the remaining shares in WP XII Venture Holdings SCSp, the IONOS Group fulfilled its obligation to settle the purchase price liability.

Please refer to note 47 for information on current lease liabilities.

Other current non-financial liabilities

Other current non-financial liabilities totaling €45,842k (prior year: €54,251k) primarily consist of liabilities to tax authorities related to value-added tax and sales tax in the amount of €23,732k (previous year: €25,389k), salaries of €17,233k (previous year: €22,205k), and payroll and church taxes of €3,197k (previous year: €3,489k).

Other non-current financial liabilities

in €k	Dec. 31, 2025	Dec. 31, 2024
Lease liabilities	90,623	103,288
Obligation from project grants	0	5,046
Other	582	593
Other non-current financial liabilities	91,205	108,927

The lease liabilities result from lease accounting in accordance with IFRS 16. For further explanations, please refer to our comments in Note 47.

38. Share-based payment – employee stock ownership programs

As of the balance sheet date of December 31, 2025, the only employee stock ownership program remaining within the Group is the Stock Appreciation Rights (SAR IONOS) program, which was introduced in connection with IONOS's initial public offering in the first quarter of 2023. The programs that were still in place in the previous year—the Long-Term Incentive Plan (LTIP Hosting) from 2017 and the IPO rollover agreement—were settled in connection with the complete divestment of shares by WP XII Venture Holdings II SCSp, Luxembourg, on March 27, 2025, and have thus been terminated. The we22 Group's Long-Term Incentive Plan expired in the previous year.

Long Term Incentive Plan (LTIP Hosting)

Under the LTIP program, eligible employees were granted so-called Management Incentive Plan (MIP) units (value appreciation rights). Vesting occurred on a straight-line basis over a period of four years (beginning with the grant) and was contingent upon the employee in question not resigning until the occurrence of a trigger event as defined in the LTIP agreement. This refers to the complete sale of all shares in IONOS Group SE held by Warburg Pincus.

While Warburg Pincus's partial divestment of shares in 2021, 2023, and 2024 did not constitute such a trigger event, the complete divestment of shares on March 27, 2025, qualified as a trigger event, following which the claims were satisfied.

In the event of a trigger event, the MIP units represent a claim to value equal to the difference between the individually determined exercise price and the enterprise value of IONOS Group SE. The exercise price is adjusted upward or downward to account for equity contributions or reductions.

Entitlements under the LTIP program may be settled in shares or in cash. If settled in shares, the entitlements may be settled by delivering shares or options to purchase shares. Since there is currently no obligation to settle in cash, the plan has been accounted for as an equity-settled plan.

As in the previous year, no new expenses were recognized under the Management Incentive Plan (MIP) for the LTIP Hosting Program in the past fiscal year. This is because the program has already been fully administered and settled. In accordance with the underlying plan terms, the exit of the investor Warburg Pincus constituted the contractually defined triggering event, which led to the full maturity and settlement of the remaining claims. The program has thus been fully settled, meaning that no further charges to earnings will result from this for IONOS Group SE.

The changes in the issued and outstanding MIP units are shown in the following table:

	MIP Units	Average strike price (€)
Outstanding as of Dec. 31, 2022	460,071	173.36
Issue IPO	20,429	329.98
Change to the program "Rollover"	-389,625	168.58
Expired/forfeited	-625	358.80
Outstanding as of Dec. 31, 2023	90,250	130.29
Expired/forfeited	-1,500	310.00
Outstanding as of Dec. 31, 2024	88,750	127.25
Expired/forfeited	-750	182.40
Correction of Leaver Status	625	156.50
Exercised	-88,625	126.99
Outstanding as of Dec. 31, 2025	0	0

Warburg Pincus did not fully exit the company as part of the IPO; rather, it divested only a portion of its stake. The initial public offering of IONOS Group SE on February 8, 2023, therefore did not constitute a triggering event under the LTIP Hosting Agreement. Accordingly, the IPO did not result in the vesting of the individual participants' awards. For remaining participants in the LTIP Hosting, however, an additional approximately 11% of the LTIP Hosting claims will be vested at the IPO issue price on February 8, 2023.

Against this background, all active participants in the LTIP Hosting Program were offered a so-called IPO rollover agreement (hereinafter "Rollover"). Under the terms of the Rollover, active participants were able to convert their LTIP Hosting MIP units into subscription rights for shares of IONOS Group SE.

The determination of the IPO Award (virtual stock options as part of the rollover) followed a two-step process based on the assumption of a complete divestment by Warburg Pincus. In the first step, the increase in value per participant was calculated based on the terms of the LTIP hosting arrangement. For approximately 25% of the MIP units, an increase in value was determined based on a share buyback in 2021 and an enterprise value of €4.8 billion. For the remaining approximately 75% of the MIP units, the increase in value at the time of the IPO was considered relevant, with the IPO issue price of EUR 18.50 used to determine the increase in value. The total increase in value per participant was determined from these calculations.

In the second step, the capital gain achieved per participant was divided by the IPO offering price to determine the number of virtual shares in IONOS Group SE. Participants who had not realized a capital gain by the time of the IPO did not receive any virtual shares but were given the option to remain in the LTIP Hosting program. The determined number of IPO awards was then finalized and distributed across three tranches.

The changes in the outstanding virtual share options determined from the conversion of the MIP units are shown in the following table:

	Virtual stock options	Average strike price (€)
Outstanding as of Dec. 31, 2022	0	n/a
Issue IPO	2,210,243	n/a
Payout IPO	-736,756	n/a
Expired/forfeited	-13,743	n/a
Outstanding as of Dec. 31, 2023	1,459,744	n/a
Payout 2nd tranche	-729,877	n/a
Advance payout 3rd tranche	-6,411	n/a
Expired/forfeited	-10,023	n/a
Outstanding as of Dec. 31, 2024	713,433	n/a
paid in cash	-3,984	n/a
Excercised	-709,449	n/a
Outstanding as of Dec. 31, 2025	0	n/a

With this payment resulting from the triggering event, the program is fully settled and terminated.

The payments amount to €35,539k. The calculation was performed as part of the income tax assessment based on the respective monetary benefit. The entitlement was primarily satisfied through the transfer of treasury shares, and the related payroll expenses were paid by IONOS.

In the previous year, a payment of €16,566k from Tranche 2 was made to the beneficiaries. The entitlement was also satisfied through the transfer of treasury shares, and the non-wage labor costs were paid by IONOS.

Stock Appreciation Rights (SAR IONOS Group SE)

In December 2022, a new incentive plan was launched for the members of the Management Board of IONOS Group SE, subject to a successful IPO. The SAR program takes the form of stock appreciation rights and is treated as a share-based remuneration transaction settled with equity instruments. A stock appreciation right (SAR) is a commitment by IONOS Group SE to make a payment to the beneficiaries in the amount of the difference between the stock market price at the time the option is granted (agreed exercise price) and the stock market price at the time the option is exercised. The exercise hurdle is 110% of the exercise price after three years, 115% after four years and 120% after five years. The exercise price is calculated as the mean value of the closing prices in XETRA trading for the company's shares on the Frankfurt Stock Exchange during the last 10 trading days prior to the date of issue of the option. The payment of the increase in value for the beneficiary is limited, depending on the agreements of individual tranches, to 100% of the calculated stock exchange price (exercise price) or 150% of the calculated stock exchange price (exercise price).

A SAR corresponds to a virtual subscription right to a share in IONOS Group SE but is not a share right and therefore not a (genuine) option to acquire shares in IONOS Group SE. The beneficiaries have no claim to a possible dividend payment by the company. However, IONOS Group SE reserves the right, at its own discretion, to fulfill its obligation to pay the SAR in cash instead by transferring shares of IONOS Group SE from its treasury stock to the beneficiaries. The program is therefore accounted for as an equity-settled plan, as there is no current obligation to settle in cash.

The option right can be exercised for a partial amount of up to 33.33% at the earliest 36 months after the date of issue of the option, for a partial amount of up to 66.66% at the earliest 48 months after the date of issue of the option and for the total amount at the earliest 60 months after the date of issue of the option, provided that the beneficiary concerned has not given notice of termination at the end of each year. One third of the vested amount is therefore earned over each of the aforementioned periods.

However, the SARs have a basic term of 6 years, meaning that all unexercised SARs lapse without compensation at the end of this period. Furthermore, additional reductions in the payout amounts are possible in connection with predefined ESG targets. These targets are not yet known at the time the financial statements are prepared. As part

of the ESG targets, entitlements can be reduced by a maximum of 10% if the targets are not met. The IPO of IONOS Group SE took place on February 8, 2023, which also corresponds to the allocation date.

The exercise behavior is based on the assumption that participants will exercise their SARs at the earliest possible date, similar to comparable programs within the United Internet Group. It is expected that one third of the SARs will be exercised in the first window after the third year, a further third after the fourth year and the final third after the fifth year, if possible. The exercise of SARs is limited to two 10-day windows per calendar year, starting shortly after the Annual General Meeting and the publication of the 9-month report.

In addition to the members of the management Board, the SAR program also applies to the management level below the Management Board. During the current fiscal year, new individuals were added to the group of participants. The program for this management level is generally based on the provisions of the SAR program for the Management Board but includes the following differences:

- The SARs cannot be exercised at will by the participants but must first be earned in portions through service ("service condition"). Earned SARs can only be exercised in defined exercise windows and in fulfillment of defined exercise criteria ("performance condition").
- There are four tranches, each comprising 25% of the SARs, with the first right of exercise after 24 months being regarded as fully vested. The other tranches vest in 12-month periods. SARs that have already vested but cannot be exercised in the first possible exercise window because the exercise criteria have not been met do not expire; instead, they can be exercised in the following exercise windows provided that the exercise criteria are met.
- The total duration of the plan for these participants is also 6 years.
- The exercise thresholds are 110% of the issue price after 24 months, 115% after 36 months, 120% after 48 months and 125% after 60 months. The increase in value (calculated in relation to the issue price) per SAR is limited to 150%.
- No ESG malus is taken into account.

Using an option pricing model (Monte Carlo simulation) in accordance with IFRS 2, the fair value at the time the options issued were granted was determined as follows:

	Nov. 22, 2024	Jan. 1, 2025	May 26, 2025
Number of SAR	8,729	10,588	2,815
Initial price	€22.90	€21.85	€38.00
Strike price	€25.50	€25.50	€24.41
Average market value per option	€5.57	€5.06	€12.62
Dividend yield	0.17%	0.18%	0.11%
Volatility of the share	35.52%	35.05%	38.44%
Expected duration (in years)	6	6	6
Risk-free interest	1.9% - 2.19%	1.99% - 2.14%	1.74% - 2.17%

	Jun. 2, 2025	Jun. 24, 2025	Sep. 1, 2025
Number of SAR	3,896	4,956	134,000
Initial price	€41.65	€40.90	€38.20
Strike price	€38.50	€40.38	€37.35
Average market value per option	€11.77	€11.13	€10.57
Dividend yield	0.10%	0.10%	0.10%
Volatility of the share	38.46%	37.86%	38.92%
Expected duration (in years)	6	6	6
Risk-free interest	1.74% - 2.14%	1.81% - 2.18%	1.96% - 3.14%

	Oct. 22, 2025	Nov. 15, 2025	Nov. 17, 2025
Number of SAR	4,640	177,000	6,720
Initial price	€32.60	€26.55	€26.20
Strike price	€32.34	€28.25	€32.75
Average market value per option	€8.99	€7.07	€6.30
Dividend yield	0.12%	0.15%	0.15%
Volatility of the share	40.39%	40.35%	40.35%
Expected duration (in years)	6	6	6
Risk-free interest	1.87% - 2.23%	2.01% - 3.07%	1.97% - 2.37%

	Dec. 19, 2025
Number of SAR	254,000
Initial price	€26.50
Strike price	€13.13
Average market value per option	€6.43
Dividend yield	0.15%
Volatility of the share	39.07%
Expected duration (in years)	1
Risk-free interest	1.99% - 1.99%

As part of the simulation, both the limit on the payout per SAR and the respective exercise hurdles per tranche were taken into account. As the SARs are not entitled to dividends, a dividend yield based on the dividend for the respective fiscal year and the share price of IONOS Group SE on the reporting date was taken into account when measuring the SARs in accordance with IFRS 2.B34.

The volatility used to determine the fair value was calculated from the weighted average of the price fluctuations of the last 180 days (weighting of 1/3) and the last 360 days (weighting of 2/3) of IONOS Group SE.

The SAR program will have the following effects in the 2025 fiscal year:

in €k	2025	2024
Total expense from the program	25,262	24,089
Cumulative expense until December 31	15,913	11,586
Expense for future years	9,348	12,503
Personnel expense in the fiscal year	4,327	5,880

The changes in the issued and outstanding SARs are shown in the following table:

	Number	Average strike price (€)
Outstanding as of Dec. 31, 2022	0	n/a
Issued	4,973,216	17.51
Expired/forfeited	0	0.00
Outstanding as of Dec. 31, 2023	4,973,216	17.51
Expired/forfeited	-135,135	18.50
Issued	329,776	18.96
Outstanding as of Dec. 31, 2024	5,167,857	17.58
Expired/forfeited	-961,172	14.30
Issued	734,376	25.15
Outstanding as of Dec. 31, 2025	4,941,061	19.24

39. Issued capital

The issued capital of the group parent IONOS Group SE amounted to an unchanged €140,000k as of December 31, 2024 (previous year: €140,000k).

The issued share capital consists of 140,000,000 shares (previous year: 140,000,000 shares). The shares of IONOS Group SE have been listed on the regulated market of the Frankfurt Stock Exchange (Prime Standard) since February 8, 2023, under ISIN: DE000A3E00M1, WKN: A3E00M, ticker symbol: IOS. As of December 31, 2025, United Internet AG holds 63.8% of the shares in IONOS Group SE. In addition, the Helikon Long Short Equity Fund Master ICAV holds 5.0% of the shares. As of December 31, 2025, 29.8% of the shares are in free float. In addition, IONOS Group SE holds 1.4% of its own shares. These are no-par value shares with a notional value of €1 per share in the capital stock.

Authorized capital

By resolution of the Extraordinary General Meeting on January 26, 2023, the Management Board is authorized to increase the share capital of IONOS Group SE by August 31, 2026, with the approval of the Supervisory Board, once or in partial amounts by a total of up to €56,000k by issuing new no-par value shares against cash and/or non-cash contributions. The Management Board was also authorized to decide on the exclusion of shareholders' subscription rights.

Contingent capital

By resolution of the Annual Shareholders' Meeting on May 15, 2023, the share capital of IONOS Group SE was conditionally increased by up to €20,000k, divided into up to 20,000,000 no-par value registered shares. The conditional capital increase will only be carried out to the extent that the holders or creditors of option or conversion rights or those obliged to convert from bonds with warrants or convertible bonds issued by IONOS Group SE or a subordinate Group company of IONOS Group SE on the basis of the authorization of the Management Board by the Annual Shareholders' Meeting resolution of 15 May 2023 until 31 August 2026. The new shares are to be issued to the extent that IONOS Group SE or a subordinate group company of IONOS Group SE, which are issued or guaranteed until August 31, 2026, exercise their option or conversion rights or, insofar as they are obliged to convert, fulfill their obligation to convert, or insofar as IONOS Group SE exercises an option to grant shares in IONOS Group SE in whole or in part instead of payment of the cash amount due, unless cash compensation is granted or Treasury shares or shares of another listed company are used for servicing. The new shares will be issued at the option or conversion price to be determined in accordance with the aforementioned authorization resolution. The new shares shall participate in profits from the beginning of the fiscal year in which they are created; to the extent permitted by law, the Management Board may, with the approval of the Supervisory Board, also determine the profit participation of new shares for a fiscal year that has already expired. The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

40. Reserves

The change in other reserves for the 2025 fiscal year is primarily attributable to the consolidated net income of €229,693k (previous year: €169,666k) and the valuation of the LTIP and SAR employee incentive plans in the amount of €4,237k (previous year: €5,793k). In addition, deferred tax assets of €3,659k were released to other reserves in the reporting year without affecting profit or loss (previous year: deferred tax assets of €6,457k were recognized).

The third sale—and thus the final step in Warburg Pincus's exit from the IONOS Group—constituted a trigger event under the Long-Term Incentive Plan. In May, IONOS met the contractual requirements of the employee stock ownership plan and fulfilled its obligations to the participants. The settlement, partly with treasury shares, resulted in a decrease in other reserves of €35,840k.

Currency translation adjustment

Differences from the translation of the financial statements of foreign subsidiaries not recognized in profit or loss are reported under currency translation differences.

41. Treasury shares

As of December 31, 2024, IONOS Group SE held 463,565 treasury shares. This represents approximately 0.3% of the issued capital.

On January 21, 2025, the Management Board of IONOS Group SE resolved to launch a share buyback program and to acquire up to 1,500,000 of its treasury shares (corresponding to approximately 1.1% of the issued share capital of €140,000,000) via the stock exchange. The total volume of the buyback program amounts to up to €40 million (excluding incidental acquisition costs). The Supervisory Board approved the resolution on January 21, 2025.

As part of the share buyback program announced on January 21, 2025, IONOS Group SE purchased a total of 1,500,000 of its treasury shares between January 31 and April 1, 2025, thereby concluding the share buyback program. The purchase price, excluding incidental acquisition costs, amounted to €36,577k.

On November 21, 2025, the Management Board of IONOS Group SE, with the approval of the Supervisory Board, resolved to launch a share buyback program and to acquire up to 2,000,000 of its treasury shares (corresponding to approximately 1.4% of the issued share capital of €140,000,000) on the stock exchange. The total volume of the buyback program amounts to up to €60 million (excluding incidental acquisition costs).

As part of the share repurchase program announced on November 21, 2025, IONOS Group SE repurchased a total of 758,868 of its treasury shares between November 28 and December 31.

As part of the employee stock ownership plan, 810,204 treasury shares had been issued as of December 31, 2025.

A portion of the shares was used to satisfy claims arising from the employee stock ownership plan established prior to the initial public offering, resulting in the company holding 1,912,229 treasury shares (approximately 1.4% of the capital stock of EUR 140,000,000) as of December 31, 2025.

42. Non-controlling interests

The non-controlling interests as of December 31, 2024, relate to minority interests in premium.pl Sp. z o.o., Szczecin, Poland (25.00% of the share capital).

The following financial information summarizes the information on assets, liabilities, profit or loss of the subsidiaries with significant non-controlling interests.

in €k	2025	2024
Current assets	805	708
Non-current assets	4	7
Current liabilities	155	99
Non-current liabilities	0	0
Equity	654	617
Revenue from contracts with customers	707	713
Pre-tax result	41	32
Income taxes	11	-9
Net income	52	24

43. Additional disclosures on financial instruments

The following table shows the carrying amounts of each category of financial assets and liabilities as of December 31, 2025:

in k€	Measurement category acc. to IFRS 9	Carrying amount as of Dec. 31, 2025	Amortized cost	Fair value not through profit or loss	Fair value through profit or loss	Measurement acc. to IFRS 16	Fair value as of Dec. 31, 2025
Financial assets							
Cash and cash equivalents	ac	27,326	27,326	0	0	0	27,326
Trade accounts receivable	ac	56,954	56,954	0	0	0	56,954
Receivables from finance leases	n/a	452	0	0	0	452	452
Receivables from related parties	ac	81,330	81,330	0	0	0	81,330
Other current financial assets	ac	16,160	16,160	0	0	0	16,160
Other non-current financial assets	ac	759	759	0	0	0	759
Other non-current financial assets	fvoci	5,028	0	5,028	0	0	5,028

in k€	Measurement category acc. to IFRS 9	Carrying amount as of Dec. 31, 2025	Amortized cost	Fair value not through profit or loss	Fair value through profit or loss	Measurement acc. to IFRS 16	Fair value as of Dec. 31, 2025
Financial liabilities							
Trade accounts payable	flac	-72,570	-72,570	0	0	0	-72,570
Liabilities to related parties	flac	-6,484	-6,484	0	0	0	-6,484
Liabilities due to banks	flac	-798,916	-798,916	0	0	0	-800,000
Other financial liabilities							
Lease liabilities	n/a	-104,555	0	0	0	-104,555	n/a
Contingent purchase price liabilities	fvtpl	0	0	0	0		0
Other	flac	-38,140	-38,140	0	0	0	-38,140
Thereof aggregated acc. to measurement categories:							
Financial assets AC ⁽¹⁾	ac	182,529	182,529	0	0	0	182,529
Financial assets FVOCI ⁽²⁾	fvoci	5,028	0	5,028	0	0	5,028
Financial liabilities AC ⁽¹⁾	flac	-916,110	-916,110	0	0	0	-917,194
Financial liabilities FVTPL ⁽³⁾	fvtpl	0	0	0	0	0	0

⁽¹⁾ At Amortized Cost

⁽²⁾ At Fair Value through Other Comprehensive Income without Recycling to Profit or Loss

⁽³⁾ Fair Value through Profit or Loss

The following net results were reported for the individual categories of financial instruments in accordance with IFRS 9 in the 2025 fiscal year:

in €k	Measurement category acc. to IFRS 9	Net gains and losses from subsequent measurement					
		from interest and dividends	Measurement at fair value	Currency translation	Value adjustment	Other	Net result
Financial assets at amortized cost	ac	1,722	0	1,826	-15,700	0	-12,153
Financial liabilities at amortized cost	flac	-55,285	0	782	0	0	-54,503
Financial liabilities measured at fair value							
- through profit or loss	fvtpl	0	42	0	0	0	42
Total		-53,563	42	2,608	-15,700	0	-66,613

Income and expenses from the measurement of liabilities to be measured at fair value are reported under financial income and financial expenses.

The following table shows the carrying amounts of each category of financial assets and liabilities as at 31.12.2024:

in €k	Measurement category acc. to IFRS 9	Carrying amount as of Dec. 31, 2024	Amortized cost	Fair value through profit or loss	Measurement acc. to IFRS 16	Fair value as of Dec. 31, 2024
Financial assets						
Cash and cash equivalents	ac	30,180	30,180	0	0	30,180
Trade accounts receivable	ac	91,089	91,089	0	0	91,089
Receivables from finance leases	n/a	403	0	0	403	403
Receivables from related parties	ac	88,487	88,487	0	0	88,487
Other current financial assets	ac	16,305	16,305	0	0	16,305
Other non-current financial assets	ac	761	761	0	0	673

in €k	Measurement category acc. to IFRS 9	Carrying amount as of Dec. 31, 2024	Amortized cost	Fair value through profit or loss	Measurement acc. to IFRS 16	Fair value as of Dec. 31, 2024
Financial liabilities						
Trade accounts payable	flac	-112,311	-112,311	0	0	-112,311
Liabilities to related parties	flac	-176,280	-176,280	0	0	-175,801
Liabilities due to banks	flac	-797,679	-797,679	0	0	-810,634
Other financial liabilities						
Lease liabilities	n/a	-117,555	0	0	-117,555	n/a
Contingent purchase price liabilities	fvtpl	-23,653	0	-23,653		-23,653
Other	flac	-22,879	-22,879	0	0	-22,879
Thereof aggregated acc. to measurement categories:						
Financial assets AC ⁽¹⁾	ac	226,822	226,822	0	0	226,822
Financial liabilities AC ⁽¹⁾	flac	-1,109,149	-1,109,149	0	0	-1,121,625
Financial liabilities FVTPL ⁽²⁾	fvtpl	-23,653	0	-23,653	0	-23,653

⁽¹⁾ At Amortized Cost

⁽²⁾ Fair Value through Profit or Loss

The following net results were reported for the individual categories of financial instruments in accordance with IFRS 9 in the 2024 fiscal year:

in €k	Measurement category acc. to IFRS 9	Net gains and losses from subsequent measurement					
		from interest and dividends	Measurement at fair value	Currency translation	Value adjustment	Other	Net result
Financial assets at amortized cost	ac	2,844	0	-2,695	-17,054	0	-16,906
Financial assets at fair value							
- through profit or loss	fvoci	0	0	0	0	0	0
Financial liabilities at amortized cost	flac	-57,868	0	-1,155	0	0	-59,023
Financial liabilities at fair value							
- through profit or loss	fvtpl	0	-12,646	0	0	0	-12,646
Total		-55,024	-12,646	-3,850	-17,054	0	-88,575

The methods and assumptions used to determine the fair values are as follows:

- Cash and cash equivalents, trade receivables, trade payables, current receivables and payables from related parties, and other current assets and liabilities are generally very close to their carrying amounts, primarily due to the short maturities of these instruments. The same applies to current liabilities to banks.
- Liabilities related to leases show minor differences between their carrying amount and fair value due to changes in interest rates.
- The fair value of financial assets and financial liabilities is stated as the amount for which the instrument could be exchanged in a current transaction (other than a forced sale or liquidation) between willing parties.
- IONOS evaluates long-term fixed-rate and variable-rate receivables/loans based on parameters such as interest rates, specific country-specific risk factors, and the creditworthiness of individual debtors. Based on this evaluation, allowances are made to account for expected defaults on these receivables. As of December 31, 2025, the carrying amounts of these receivables, net of allowances, did not differ materially from their calculated fair values.
- The fair value of liabilities to banks is estimated by discounting future cash flows using interest rates currently available for debt with comparable terms, credit risks, and remaining maturities, and is therefore classified as Level 2 in the fair value hierarchy. However, due to the short-term nature of this loan (remaining term < 1 year), it is simplistically assumed, in accordance with common practice, that the fair value approximates the remaining debt.
- The fair value of other financial liabilities and fixed-rate long-term liabilities to related parties is estimated by discounting future cash flows using interest rates currently available for debt with comparable terms, credit risks, and remaining maturities. Option pricing models were primarily used to measure contingent purchase price liabilities.
- The fair value of unlisted financial assets and liabilities measured at fair value is estimated using appropriate valuation techniques.

Fair value hierarchy

WP XII Venture Holdings II SCSp, Luxembourg, previously the second-largest shareholder after United Internet AG, sold its remaining shares in the IONOS Group on March 27, 2025. This sale marked the third and final step in

Warburg Pincus's exit from the IONOS Group. As a result of the sale, the IONOS Group fully met its obligation to service the purchase price liability related to the acquisition of STRATO GmbH.

The other non-current asset recognized in connection with the acquisition of Entri LLC is measured at fair value in accordance with IFRS 9. Since the determination of this value is based primarily on internal company projections rather than observable market data, this financial instrument is classified as Level 3 in the fair value hierarchy. Due to the acquisition occurring during the year close to the reporting date, there were no indicators of a change in value; therefore, no adjustment to the fair value was made and the carrying amount remained unchanged. Since the transaction price as of the reporting date represents the best estimate of fair value, quantitative disclosure of significant unobservable input factors and sensitivity analyses are not provided.

In fiscal year 2024, IONOS used the following hierarchy to determine and report the fair values of financial instruments by measurement method:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: methods in which all input parameters that have a significant effect on the recognized fair value are either directly or indirectly observable.

Level 3: methods that use inputs that have a significant effect on the recognized fair value and are not based on observable market data.

Assets and liabilities measured at fair value

in €k	As of Dec. 31, 2024	Level 1	Level 2	Level 3
Financial liabilities measured at fair value through profit or loss				
Contingent purchase price liability	-23,653	0	0	-23,653

The key unobservable input factors for fair value measurements classified in Level 3 of the fair value hierarchy, as well as a quantitative sensitivity analysis as of December 31, 2024, are presented below:

Dec. 31, 2024	Measurement method	Main nonobservable inputs	Considered in measurement	Sensitivity of input on fair value	
Contingent purchase price liability	Black Scholes	Maturity	0.5 years	+0.75 years	+0.25 years
				€-1.7 million	€+3.1 million
		Volatility	35.0%	+1%	-1%
				€-0.3 million	€+0.3 million

Reconciliation of the measurement to fair value in Level 3:

in €k	Contingent purchase price liability
Balance as of Jan. 1, 2024	-10,922
Changes in value recognized in finance cost	-15,155
Changes in value recognized in finance income	2,424
Derecognition	0
Balance as of Dec. 31, 2024	-23,653
Changes in value recognized in finance cost	-10,347
Changes in value recognized in finance income	0
Earn out	34,000
Balance as of Dec. 31, 2025	0

44. Related party disclosures

Related parties within the meaning of IAS 24 are persons and companies if one of the parties has the ability to control or exercise significant influence over the other party.

In addition to the Management Board and Supervisory Board of IONOS Group SE and IONOS Holding SE and their close family members, the Group's related parties also include the United Internet AG Group companies that are not part of the IONOS consolidation group. In addition, investments over which the United Internet Group companies can exercise significant influence (associated companies), as well as their subsidiaries, are classified as related companies. Furthermore, Mr. Ralph Dommermuth, as the major shareholder of United Internet AG, is classified as a related party.

Management Board and Supervisory Board

The members of the Management Board and Supervisory Board of IONOS Group SE and IONOS Holding hold a key position in the Group and are therefore classified as related parties. The Management Board of IONOS Holding SE is composed of the same persons as the Management Board of IONOS SE.

Management Board

In the 2025 fiscal year, the Management Board of IONOS Group SE (as the group parent company) and IONOS Holding SE consisted of the following members:

IONOS Group SE:

- Achim Weiß, Chairman of the Board (CEO)
- Britta Schmidt, Chief Financial Officer until December 31, 2025 (CFO)
- Patrik Heider, Chief Financial Officer since November 15, 2025 (CFO)
- Dr. Jens-Christian Reich, Board of Directors (CCO)

IONOS Holding SE:

- Achim Weiß (CEO)
- Britta Schmidt, Chief Financial Officer (CFO)
- Hüseyin Dogan (COO)
- Dr. Markus Noga (CTO)
- Dr. Jens-Christian Reich (CCO)
- Dr. Andreas Nauerz (CPO)
- Arthur Mai (CMO)

IONOS's compensation system, approved by the extraordinary general meeting on January 26, 2023, forms the basis for the conclusion of Management board contracts (including provisions in management board contracts that are to take effect from that date). The Supervisory Board is responsible for determining the compensation of the Management Board. The compensation of Management Board members is intended to be performance-based. It consists of a fixed and a variable component (bonus) plus equity-based compensation. A target income is set for the fixed

compensation and the bonus, which is reviewed regularly. The fixed compensation and fringe benefits are paid monthly. The amount of the bonus depends on the achievement of specific financial targets set at the beginning of the fiscal year, which are primarily based on revenue and earnings figures.

Target achievement ranges from 90% to 150%. The bonus payment ends at 150% target achievement. No minimum bonus is guaranteed. Payment is made after the Supervisory Board has adopted the consolidated financial statements. In addition, there is an employee participation program. For details, please refer to the comments under 38. Share-based payment.

The short-term compensation for the Management Board and Supervisory Board of IONOS Group SE and IONOS Holding SE for the 2025 fiscal year is divided as follows into fixed and variable compensation, as well as ancillary benefits:

in €k	2025	2024
Fixed remuneration	3,319	3,419
Variable remuneration not including share-based payments	1,111	1,768
Ancillary benefits	90	94
Total	4,520	5,281

The variable compensation for the 2025 fiscal year has not yet been paid as of December 31, 2025, and is reflected in a provision.

There are no pension commitments from IONOS Group SE to the members of the Management Board.

The expense for equity-based compensation recognized in the consolidated financial statements for members of the Management Board amounted to €3,579k (previous year: €5,363k) in connection with the SAR.

The total remuneration of the Management Board and Supervisory Board in accordance with IAS 24 is as follows:

in €k	2025	2024
Payments due in the short term	4,520	5,281
Share-based payment	3,579	5,363
Total	8,099	10,644

The total compensation of the Management Board within the meaning of Section 314 (1) (6) (a) and (b) of the German Commercial Code (HGB), i.e., including the fair values of equity-based compensation granted in 2025, amounted to €4,360k in the fiscal year (previous year: €2,695k). In fiscal year 2025, a total of 177,000 new SARs with a fair value of €1,898k were granted as part of new awards and adjustments to existing commitments.

Supervisory Board

In the 2025 fiscal year, the Supervisory Boards of IONOS Group SE and IONOS Holding SE consisted of the following members:

IONOS Group SE:

- Ralph Dommermuth (chair)
- René Obermann (deputy chair)
- Dr. Claudia Borgas-Herold
- Kurt Dobitsch
- Carsten Theurer (since 13.05.2025)
- Vanessa Stütze

IONOS Holding SE:

- Carsten Theurer (Chair since May 13, 2025)
- Lutz Laffers (deputy chair)
- Ralph Dommermuth

In the 2025 fiscal year, the members of the Supervisory Board of IONOS Group SE received total compensation in accordance with IAS 24 (entirely attributable to current-period benefits) and total remuneration in accordance with Section 314(1)(6)(a) and (b) of the German Commercial Code (HGB):

2025

in €k	Attendance		Total
	Fixed	fee	
Ralph Dommermuth ¹	0	0	0
René Obermann	42	2	44
Dr. Claudia Borgas-Herold	60	3	63
Carsten Theurer	0	0	0
Vanessa Stützle	51	3	54
Kurt Dobitsch	65	4	69
Total	218	12	230

¹ As CEO of the Group's parent company, United Internet AG, Ralph Dommermuth did not receive compensation for his supervisory board activities.

Remuneration consists of a fixed annual remuneration and attendance fees. Remuneration is due at the end of the fiscal year, so a provision in the same amount has been recognized. In the previous year, total remuneration for the Supervisory Board amounted to €234k.

Transactions with related parties

IONOS's related companies include the group companies of the United Internet AG Group that are not included in IONOS's scope of consolidation. In addition, investments over which the companies of the United Internet Group can exercise significant influence (associates), as well as their subsidiaries, are classified as related companies.

As of December 31, 2025, and December 31, 2024, short-term receivables from related parties break down as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
United Internet AG	77,608	84,709
1&1 Mail & Media GmbH	2,386	2,536
1&1 Versatel GmbH	211	128
1&1 Telecommunication SE	440	528
1&1 Mail & Media Inc.	264	183
1&1 Telecom GmbH	144	264
United Internet Media GmbH	27	56
1&1 AG	167	0
Other	83	83
Receivables from related parties	81,330	88,487

Receivables from related parties consist primarily of receivables from the cash pool (€77,508k; prior year: €84,645k) and from trade receivables (€3,822k; prior year: €3,842k). IONOS Group SE acts as an intermediate consolidation entity for the cash pool with United Internet AG and its subsidiaries. The outstanding balances from cash pooling at the end of the fiscal year are unsecured, bear interest, and are generally settled by cash payment. There are no guarantees for receivables from related parties. Receivables from related parties and individuals were not written down in fiscal years 2024 and 2025.

Current liabilities to related parties as of December 31, 2025, and December 31, 2024, are broken down as follows:

in €k	Dec. 31, 2025	Dec. 31, 2024
United Internet Corporate Services GmbH	3,235	3,137
1&1 Telecommunication SE	787	1,266
A1 Marketing, Kommunikation und neue Medien GmbH	1,708	1,511
United Internet Sourcing & Apprenticeship GmbH	136	124
1&1 Telecom GmbH	221	0
Other	398	242
Liabilities to related parties	6,484	6,280

Liabilities to related parties relate to trade payables. The outstanding balances as of the end of the fiscal year are unsecured, non-interest-bearing, and are settled by cash payment. There are no guarantees. In addition, as of December 31, 2025, there are liabilities to associates of the United Internet Group in the amount of €1,143k (previous year: €898k)

The following table shows the total amount of transactions with related parties for the fiscal years 2025 and 2024:

Purchases/services from related parties 2025 in €k	Sales/services to related parties 2025 in €k	Purchases/services from related parties 2024 in €k	Sales/services to related parties 2024 in €k
68,215	42,805	62,766	45,699

The services obtained from related parties consist primarily of the provision of SAP licenses, support for the associated IT systems, and financial accounting, which are provided to IONOS by 1&1 Telecommunication SE, as well as marketing services that IONOS obtains from A1 Marketing, Kommunikation und neue Medien GmbH, Montabaur. The invoicing process is handled and performed by 1&1 Telecom GmbH and A1 Marketing, Kommunikation und neue Medien GmbH on behalf of IONOS. Rent expenses for business premises leased from Ralph Dommermuth and his close family members, as well as from companies attributable to them, are also reported as services received from related parties. Purchases of goods and services from related parties increased from €62,766k in the 2024 reporting year to €68,215k in the 2025 fiscal year. This is primarily attributable to increased purchase volumes for 1&1 Tel SE, Montabaur, and rankingCoach GmbH.

IONOS Group SE and its subsidiaries own and operate the United Internet Group's nine data centers. Sales and services to related parties include, among other things, the provision of data center services to the United Internet Group's Consumer Access and Consumer Applications segments.

In addition, purchases of services from associates of United Internet AG amounting to €16,389k (previous year: €14,407k) are included. These purchases of services primarily relate to Open Xchange GmbH (€6,239k; prior year: €6,050k), Ranking Coach GmbH (€6,582k; prior year: €6,199k), and uberall GmbH (€1,504k; prior year: €2,081k).

The following table shows the interest expenses and interest income with related parties in the respective fiscal year:

Interest income 2025 in €k	Interest expenses 2025 in €k	Interest income 2024 in €k	Interest expenses 2024 in €k
1,739	6,253	2,684	19,061

Interest income and interest expenses with related parties mainly relate to interest on cash pool balances and loan relationships.

The service relationships with related parties have been settled at market conditions.

Other disclosures on transactions with related parties

As of 2025, some of IONOS's business premises in Montabaur and at other Group locations are leased from Mr. Ralph Dommermuth or companies attributable to him, as well as from his close family members or companies attributable to them. The lease agreements are based on joint agreements with United Internet Corporate Services GmbH, Montabaur, 1&1 Telecommunication SE, Montabaur, and 1&1 Mail & Media Applications SE, Montabaur. The respective lease agreements have different expiration dates ranging from March 2033 to September 2035. The corresponding rental expenses are in line with local market rates and amounted to €3,901k in fiscal year 2025 (previous year: €4,481k).

The following tables show rights of use in connection with related parties.

in €k	Carrying amount as of Jan. 1, 2025	Addition to fiscal year	Disposal	Depreciation	Carrying amount as of Dec. 31, 2025
Right-of-use assets	32,983	1,301	-2,866	-3,047	28,371

in €k	Carrying amount as of Jan. 1, 2024	Addition to fiscal year	Disposal	Depreciation	Carrying amount as of Dec. 31, 2024
Right-of-use assets	35,859	990	-349	-3,517	32,983

The following tables show lease liabilities in connection with related parties.

in €k	Carrying amount as of Jan. 1, 2025	Addition to fiscal year	Disposal	Repayment/Interest	Carrying amount as of Dec. 31, 2025
Lease liability	35,140	1,301	-3,105	-2,740	30,595

in €k	Carrying amount as of Jan. 1, 2024	Addition to fiscal year	Disposal	Repayment/Interest	Carrying amount as of Dec. 31, 2024
Lease liability	37,483	990	-349	-2,984	35,140

45. Objectives and methods of financial risk management

Principles of risk management

The system of the risk management system introduced in the Group is based on the COSO ERM framework and is described in detail in the management report.

The basic principles of financial policy are determined by the Management Board and monitored by the Supervisory Board. Certain transactions require the prior approval of the Supervisory Board.

The main financial liabilities used by IONOS include liabilities to related parties, trade payables and other financial liabilities.

IONOS holds various financial assets that arise directly from its business operations. These consist primarily of trade receivables and short-term receivables from related parties. In addition, the company holds financial assets in the form of long-term loans and equity interests in other companies.

As at the balance sheet date, IONOS essentially had primary financial instruments. The aim of financial risk management is to limit these risks through ongoing operating and finance-oriented activities. With regard to its assets, liabilities and planned transactions, IONOS is particularly exposed to liquidity risks and market risks, which are presented below.

Liquidity risk

Liquidity risk refers to the risk that a company will have difficulty meeting the payment obligations arising from its financial liabilities. For IONOS, the liquidity risk remains essentially the same as in the previous year: namely, that the companies included in the Group may be unable to meet their financial obligations.

IONOS is integrated into the United Internet Group's cash management system. As part of the United Internet Group's cash management, all cash requirements and surpluses are centrally identified worldwide. By offsetting (netting) cash requirements and surpluses within the Group, the number of external banking transactions is reduced to a minimum. This netting is carried out using the cash pooling method. IONOS Group SE has established standardized processes and systems to manage its bank accounts and internal clearing accounts, as well as to execute automated payment transactions. In addition to its operating liquidity, IONOS also maintains additional liquidity reserves that are available at short notice.

The following table shows all contractually fixed payments for principal, repayments, and interest on financial liabilities recognized on the balance sheet as of December 31, 2025, and 2024. There is no contractual obligation to repay liabilities to banks before the end of 2026. For the loan liability to third parties, the repayments unilaterally planned by IONOS were taken into account.

in €k	Carrying amount	Cash outflow for redemptions and interest in the fiscal year					Total
	Dec. 31. 2025	2026	2027	2028	2029	> 2029	
Liabilities due to banks	798,916	835,786	0	0	0	0	835,786
Trade accounts payable	72,570	72,570	0	0	0	0	72,570
Lease liabilities	104,465	18,516	16,680	16,060	14,836	59,482	125,575
Other financial liabilities	28,480	27,899	581	0	0	414	28,894
Liabilities to related parties	6,484	6,484	0	0	0	0	6,484

in €k	Carrying amount	Cash outflow from principal and interest payments during the fiscal year					Total
	Dec. 31. 2024	2025	2026	2027	2028	> 2028	
Liabilities due to banks	797,679	37,422	835,786	0	0	0	873,208
Trade accounts payable	112,311	112,311	0	0	0	0	112,311
Lease liabilities	117,555	18,836	16,752	16,033	15,215	70,200	137,036
Other financial liabilities	49,450	43,811	5,225	0	0	414	49,450
Liabilities to related parties	176,280	182,126	0	0	0	0	182,126

Market risk

The Group's activities are primarily exposed to financial risks from changes in interest rates, exchange rates and credit and default risk.

Interest rate risk

Interest rate (change) risk is the risk that fair values or future interest payments on existing and future financial liabilities will fluctuate due to changes in market interest rates. As at December 31, 2025, there were mainly fixed-interest liabilities to banks and related parties. These are not subject to any interest rate risk affecting profit or loss.

Currency risk

Currency risk is the risk that the fair values or future cash flows of a financial instrument will fluctuate due to changes in exchange rates. IONOS operates internationally and is therefore exposed to foreign currency risk based on changes in the exchange rates of various foreign currencies, primarily the U.S. dollar, the British pound, the Polish zloty, and the euro. The Group is primarily exposed to exchange rate risks arising from its business operations (when revenue and/or expenses are denominated in a currency other than the Group's functional currency), loans, liabilities to related parties, and net investments in foreign subsidiaries.

IONOS's currency risk arises from investments, financing activities, and operating activities. Foreign currency risks that do not affect the company's cash flows (i.e., risks arising from the translation of assets and liabilities of foreign entities into the Group's reporting currency) generally remain unhedged.

The following table shows the sensitivity to a change in the exchange rates of the U.S. dollar, the British pound, and the Polish zloty that could reasonably be expected. All other variables remain constant. The impact on consolidated net income after taxes results from changes in the fair values of monetary assets and liabilities. See below for the impact of exchange rate movements of +/-10%.

	2025	2024
	Effect on net income	Effect on net income
	(€k)	(€k)
Change in USD rate		
+10%	-10,325	-9,502
-10%	10,596	9,598
Change in GBP rate		
+10%	-4,119	-3,481
-10%	4,235	3,557
Change in PLN rate		
+10%	-183	-182
-10%	223	223

Currency risks arise from financial instruments that are denominated in a currency other than the functional currency and are of a monetary nature; exchange rate-related differences from the translation of financial statements into the Group currency are not taken into account.

Credit and default risk

Due to the nature of its business, IONOS is exposed to credit risk. To reduce default risks, a comprehensive fraud management system—which also serves a preventive function—has been established and is continuously refined. Accounts receivable are monitored on an ongoing basis by division, i.e., on a decentralized basis. Unavoidable default risks are accounted for through specific allowances and general allowances.

With respect to trade receivables, the maximum credit risk is equal to the gross amount of the receivable recognized on the balance sheet before any allowances for doubtful accounts. Trade receivables that are not impaired as of the balance sheet date are classified in Note 20 according to the time periods for which they are past due.

IONOS has no significant concentrations of credit risk.

Risks from financial covenants

The loan liability due to banks of IONOS Holding SE is tied to so-called financial covenants (loan conditions). A breach of a certain net debt-to-EBITDA ratio could result in the individual lenders being able to terminate the loan outstanding with the company. In view of IONOS's current low net debt to EBITDA ratio, the probability of this occurring is considered low. The Management Board continuously monitors compliance with the covenants, which were ensured throughout the year.

Capital management

As the parent company of the Group, IONOS Group SE is not subject to any further statutory or contractual obligations to maintain capital beyond the provisions of the German Stock Corporation Act. The key financial figures used by the company for corporate management purposes are predominantly performance-oriented. The objectives, methods and processes of capital management are subordinate to the performance-oriented financial indicators (see explanations in section 2.3 on the net assets, financial position and results of operations in the Group management report).

In order to maintain or adjust the capital structure, the company may adjust dividend payments to shareholders or repay capital to shareholders, acquire Treasury shares and place them again if necessary or issue new shares.

46. Contingent liabilities and other obligations

As of December 31, 2025, the following other financial obligations existed that did not constitute leases:

in €k	2025	2024
Up to 1 year	10,949	15,608
1 to 5 years	8,922	7,614
Over 5 years	6,835	9,379
Total*	26,706	32,601

* The information is provided on the basis of contractual minimum terms.

The reported contingent liabilities and other financial obligations include €1,320k in obligations attributable to the AdTech segment, which is classified as a discontinued operation under IFRS 5.

Other financial obligations mainly include ancillary costs from building leases.

Of the balance sheet date, there are purchase commitments for property, plant, and equipment totaling €8,085k (previous year: €12,847k) and for intangible assets totaling €287k (previous year: €0k).

The integration of IONOS Group SE into the two-tier cash pooling system of the parent company, United Internet AG, results in a positive balance from offsetting the liabilities from cash pooling of the companies of the United Internet Group against the credit balance of the parent company, which means that there is no joint and several liability risk.

Beyond this, the Management Board is not aware of any facts that could have a material adverse effect on the company's business activities, financial circumstances or business results.

47. Leases

Group as lessee

The obligations mainly comprise obligations for the rental of buildings and vehicles.

Most of the lease agreements include options to extend the terms of the agreements. The terms of these extension options are subject to negotiation or are identical to the currently applicable terms. The Company currently intends

to exercise all material extension options. The Company does not intend to exercise any material termination options.

The following expenses from leases were incurred in the fiscal year:

in €k	2025	2024
Depreciation of right-of-use assets		
- Land and buildings	14,713	14,455
- Operating and office equipment	863	1,180
Total depreciation of right-of-use assets	15,576	15,635
Interest expense from lease liabilities	5,140	4,799
Expense for short-term leases	329	378
Expense for low-value leases	46	154

As of December 31, 2025, the carrying amounts of the right-of-use assets by class of underlying assets were as follows:

in €k	Carrying amount as of Dec. 31, 2025	Carrying amount as of Dec. 31, 2024
Land and buildings	94,367	104,409
Operating and office equipment	1,142	1,314
Total right-of-use assets	95,509	105,723

Lease obligations outstanding as of December 31, 2025, have the following terms:

in €k	Carrying amount as of Dec. 31, 2025	Carrying amount as of Dec. 31, 2024
Up to 1 year	13,842	14,266
1 to 5 years	48,012	50,013
Over 5 years	42,611	53,275
Total	104,465	117,555

As of December 31, 2025, the lease obligations developed as follows:

in €k	2025	2024
As of January 1	117,555	124,610
discontinued operations	-775	0
Additions	13,194	14,581
Interest effect	5,140	4,872
Payments	-23,927	-19,148
Disposals	-6,719	-7,361
Income from foreign currency translation	-4	1
As of December 31	104,465	117,555
thereof current	13,842	14,266
thereof non-current	90,623	103,288

Generally, payments related to lease obligations are recognized in cash flows from financing activities. Discrepancies between the figures in this table and those in the statement of cash flows result from the fact that this summary takes into account the effects under IFRS 5, whereas no corresponding adjustment was made in the cash flow statement.

Group as lessor

Since 2022, the Group has acted as lessor of finance leases as part of the subletting of office buildings. Current receivables from finance leases are reported under trade receivables. The reconciliation of the gross investment in the leases to the present value of the outstanding minimum lease payments and their maturities is as follows:

in €k	2025	2024
Gross investments		
thereof due in up to 1 year	428	420
thereof due in 1 to 5 years	1,799	1,764
thereof due in more than 5 years	715	975
Unearned finance income	-184	-246
Net investments	2,758	2,913
Accumulated impairment	0	0
Carrying amount of finance lease receivables	2,758	2,913

48. Cash flow statement

The cash and cash equivalents reported in the consolidated statement of cash flows at the end of the reporting period differ from the cash and cash equivalents reported in the consolidated balance sheet.

The reason for this variance is the application of IFRS 5 to the discontinued AdTech business unit. The cash and cash equivalents attributable to this discontinued operations were reclassified in the consolidated balance sheet to the "Assets held for sale" category and are therefore no longer included in the regular "Cash and cash equivalents" balance sheet item.

In the consolidated statement of cash flows, however, cash and cash equivalents as of the balance sheet date continue to include those of the entire Group. This figure also includes the reclassified cash and cash equivalents of the discontinued operation, which amount to €3,239k.

Net cash inflows from operating activities for the 2025 fiscal year include interest receipts of €3k (previous year: €217k). Payments for income taxes in fiscal year 2025 amounted to €71,532k (previous year: €64,399k) and receipts for income taxes to €1,568k (previous year: €1,141k). Net cash inflows from equity-accounted investments and associates amounted to €153k (previous year: €115k) due to the divestment of associates.

During the reporting period, cash flow from investing activities amounted to €95,942k, representing a slight decrease compared to the previous year. This development is primarily attributable to the change in excess liquidity invested with United Internet AG: This resulted in a cash inflow of €7,619k in the reporting year (previous year: cash outflow of €23,983k). In addition, payments for investments in intangible assets and property, plant, and equipment decreased by €12,356k compared to the previous year. Of these investments, €51,879k was allocated to the expansion of the server infrastructure.

Cash flow from financing activities increased during the reporting period, primarily due to higher payments for the repurchase of treasury shares amounting to €56,573k (previous year: €22,319k) In addition, cash flow from financing activities was significantly influenced by the repayment of loan liabilities to United Internet AG in the amount of €170,000k (previous year: €180,000k) . Interest paid in fiscal year 2025 amounted to €49,275k (previous year: €62,770k) . This decrease is primarily due to the reduced loan volume resulting from the ongoing repayments to United Internet AG. As of the reporting date, the loan had been fully amortized.

Changes in cash pool receivables from related parties are allocated to the investment area due to their nature.

Reconciliation of changes in financial liabilities on the balance sheet:

in €k	Jan. 1, 2025	Cash-effective changes			Non-cash changes			Dec. 31, 2025
		Reception	Redemption	Interest payments	Changes	Interest	Discontinued operations	
Loans from banks	797,679	0	0	-37,349	0	38,586	0	798,916
Summarized loan	170,000	0	-170,000	-6,253	0	6,253	0	0
Lease Liabilities	117,555	0	-18,787	-5,140	6,471	5,140	-775	104,465
Total	1,085,234	0	-188,787	-48,742	6,471	49,979	-775	903,381

in €k	Jan. 1, 2024	Cash-effective changes			Non-cash changes			Dec. 31, 2024
		Reception	Redemption	Interest payments	Changes	Interest		
Loans from banks	797,586	0	0	-38,837	80	38,850	797,679	
Summarized loan	350,000	0	-180,000	-19,061	0	19,061	170,000	
Lease Liabilities	124,610	0	-14,276	-4,872	7,221	4,872	117,555	
Total	1,272,196	0	-194,276	-62,770	7,301	62,783	1,085,234	

49. Exemption pursuant to section 264 (3) and section 264b German Commercial Code (HGB)

The following subsidiaries of IONOS Group SE make use of exemptions in accordance with Section 264 (3) HGB:

- IONOS Holding SE, Montabaur
- IONOS SE, Montabaur
- IONOS Service GmbH, Montabaur
- STRATO GmbH, Berlin
- STRATO Customer Service GmbH, Berlin
- Cronon GmbH, Berlin
- we22 GmbH, Cologne
- we22 Solutions GmbH, Berlin
- CM4all GmbH, Cologne
- united domains GmbH, Starnberg
- united-domains Reselling GmbH, Starnberg
- Immobilienverwaltung AB GmbH, Montabaur
- InterNetX Holding GmbH, Regensburg
- InterNetX GmbH, Regensburg
- Schlund Technologies GmbH, Regensburg
- Sedo GmbH, Cologne
- DomCollect International GmbH, Montabaur

50. Subsequent events

The large-scale attack launched by the U.S. and Israel against Iran in late February marked the beginning of the 2026 Iran War. Iran responded to these attacks with counterattacks against Israel and various countries and targets throughout the Middle East, including the Strait of Hormuz, which is vital to global shipping, the global energy supply, and global supply chains.

IONOS does not operate locally as part of its business activities. Only a small amount of revenue is generated from these countries and regions via the U.S. website IONOS.com. However, the company does not maintain any

locations in the aforementioned countries and regions. Against this backdrop, IONOS currently does not anticipate any significant impact on the business development and financial position of the company or the Group, particularly since the Group's business model is based on a large number of electronic subscriptions with fixed and moderate monthly fees and contractually defined terms. This ensures stable and predictable revenue and cash flows and provides protection against economic fluctuations.

Nevertheless, the economic consequences of the war (such as shortages or price increases for oil, gas, and raw materials, or disruptions to supply chains from the Far East) cannot yet be specifically assessed for the target markets of IONOS companies or for IONOS itself. The same applies to the potential risk of the war spreading to other countries.

As part of the share buyback program announced on November 21, 2025, IONOS Group SE purchased a total of 2,000,000 of its treasury shares between November 26, 2025, and March 2, 2026, thereby completing the share buyback program. The purchase price, excluding incidental acquisition costs, amounted to €51,932k.

51. Auditor's fees

In fiscal year 2025, the consolidated financial statements included audit fees totaling €1,991k (prior year: €1,756k). Of this amount, €1,663k (previous year: €1,679k) relates to audit services, €214k (previous year: €77k) to other assurance services, and €115k (previous year: €0k) to other services. These primarily comprise assurance services in connection with a project-related audit involving the use of information technology (IDW PS 850), covenant reports, audit support in connection with the billing carve-out project, and services related to the C5 criteria catalog for secure cloud computing required by the Federal Office for Information Security.

52. Corporate governance codex

The statement pursuant to Section 161 of the German Stock Corporation Act (AktG) regarding compliance with the German Corporate Governance Code was issued by the Management Board and the Supervisory Board and is available to the shareholders of IONOS Group SE (www.ionos-group.com).

Montabaur, March 16, 2026

Achim Weiß

Patrik Heider

Jens-Christian Daniel Alfred Reich

APPENDIXES

Development of intangible assets and property, plant and equipment 2025

		Acquisition and production cost					Exchange	Dec. 31,
in €k		Jan. 1, 2025	Additions	Disposals	Reclassifications	rate	2025	
						differences		
I.	Intangible assets							
1.	Software/licenses	81,964	1,026	9,524	-171	-193	73,102	
2.	Trademarks	53,739	0	0	0	-191	53,548	
3.	Customer base	306,013	0	0	0	-1,188	304,825	
4.	Goodwil	887,798	0	0	0	-4,339	883,459	
5.	Internally generated intangible assets	8,994	494	246	0	113	9,355	
6.	Other intangible assets	6,899	31	99	0	-189	6,642	
7.	Payments on account	3,346	387	0	-38	-5	3,690	
Total (I)		1,348,753	1,938	9,869	-209	-5,992	1,334,621	
II.	Property, plant and equipment							
1.	Land and buildings	26,778	6,334	6	7,373	-848	39,631	
2.	Operating and office equipment	549,882	57,066	31,759	-6,626	-14,299	554,264	
3.	Payments on account	5,556	0	77	-1,200	-88	4,191	
4.	Right-of-use assets	175,861	12,532	12,831	662	-832	175,392	
Total (II)		758,077	75,932	44,673	209	-16,067	773,478	
Sum total		2,106,830	77,870	54,542	0	-22,059	2,108,099	

The depreciation and amortization amounts reported in the development of intangible assets and property, plant and equipment cannot be directly reconciled with the figures in the notes to the financial statements because the AdTech business segment is classified as a discontinued operation.

Jan. 1, 2025	Accumulated amortization, depreciation and impairment				Exchange rate differences	Dec. 31, 2025	Carrying amounts		
	Additions	Disposals	Reclassifications				Discontinued operations	Dec. 31, 2025	Dec. 31, 2024
73,066	4,642	9,511	0	-146	68,051	0	5,051	8,898	
2,738	0	0	0	0	2,738	0	50,810	51,001	
234,943	18,308	0	0	-1,213	252,038	0	52,787	71,070	
57,654	0	0	0	120	57,774	-5,097	820,588	830,144	
2,601	880	246	0	39	3,275	0	6,080	6,393	
1,997	366	40	0	-101	2,222	-78	4,342	4,902	
0	0	0	0	0	0	0	3,690	3,346	
372,999	24,196	9,797	0	-1,301	386,098	-5,175	943,348	975,754	
8,825	905	0	3,954	-56	13,628	0	26,003	17,953	
363,583	67,858	31,132	-3,980	-10,415	385,914	-173	168,177	186,299	
130	0	47	0	0	83	0	4,108	5,426	
70,137	15,764	6,112	26	-560	79,255	-627	95,510	105,724	
442,675	84,527	37,291	0	-11,031	478,880	-800	293,798	315,402	
815,674	108,723	47,088	0	-12,331	864,978	-5,975	1,237,146	1,291,156	

Development of intangible assets and property, plant and equipment 2024

in €k		Acquisition and production cost					Exchange rate differences	Dec. 31, 2024
		Jan. 1, 2024	Additions	Disposals	Reclassifications			
I.	Intangible assets							
1.	Software/licenses	81,235	3,804	3,368	47	246	81,964	
2.	Trademarks	53,368	0	2	0	373	53,739	
3.	Customer base	304,639	0	0	0	1,374	306,013	
4.	Goodwil	883,761	0	0	0	4,037	887,798	
5.	Internally generated intangible assets	7,038	1,847	8	0	117	8,994	
6.	Other intangible assets	5,111	1,693	0	0	95	6,899	
7.	Payments on account	4,125	606	0	-1,385	0	3,346	
Total (I)		1,339,277	7,950	3,378	-1,338	6,242	1,348,753	
II.	Property, plant and equipment							
1.	Land and buildings	25,595	72	10	351	770	26,778	
2.	Operating and office equipment	507,377	67,535	35,729	2,046	8,653	549,882	
3.	Payments on account	5,212	1,314	0	-1,059	89	5,556	
4.	Right-of-use assets	174,141	14,582	13,300	0	438	175,861	
Total (II)		712,325	83,503	49,039	1,338	9,950	758,077	
Sum total		2,051,602	91,453	52,417	0	16,192	2,106,830	

The depreciation and amortization amounts reported in the development of intangible assets and property, plant and equipment cannot be directly reconciled with the figures in the notes to the financial statements because the AdTech business segment is classified as a discontinued operation.

Accumulated amortization, depreciation and impairment				Carrying amounts		
Jan. 1, 2024	Additions	Disposals	Exchange rate differences	Dec. 31, 2024	Dec. 31, 2024	Dec. 31, 2023
69,582	6,648	3,367	203	73,066	8,898	11,653
2,738	0	2	2	2,738	51,001	50,630
215,399	18,246	0	1,298	234,943	71,070	89,240
57,490	0	0	164	57,654	830,144	826,271
1,900	663	0	38	2,601	6,393	5,138
1,723	228	0	46	1,997	4,902	3,388
0	0	0	0	0	3,346	4,125
348,832	25,785	3,369	1,751	372,999	975,754	990,445
0						0
8,284	521	10	30	8,825	17,953	17,311
322,286	69,893	35,262	6,666	363,583	186,299	185,091
153	0	25	2	130	5,426	5,059
59,941	15,848	5,940	288	70,137	105,724	114,200
390,664	86,262	41,237	6,986	442,675	315,402	321,661
739,496	112,047	44,606	8,737	815,674	1,291,156	1,312,106

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable accounting principles, the Consolidated Financial Statements give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Group, and the Group Management Report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Montabaur, March 16, 2026

The Management Board

Achim Weiß

Patrik Heider

Jens-Christian Daniel Alfred Reich

INDEPENDENT AUDITOR'S REPORT

To IONOS Group SE, Montabaur

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND OF THE GROUP MANAGEMENT REPORT

Audit Opinions

We have audited the consolidated financial statements of IONOS Group SE, Montabaur, and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 1 January to 31 December 2025 and notes to the consolidated financial statements, including material accounting policy information. In addition, we have audited the group management report of IONOS Group SE, which is combined with the Company's management report, for the financial year from 1 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying consolidated financial statements comply, in all material respects, with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) (the IFRS Accounting Standards) as adopted by the EU and the additional requirements of German commercial law pursuant to § [Article] 315e Abs. [paragraph] 1 HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 1 January to 31 December 2025 and
- the accompanying group management report as a whole provides an appropriate view of the Group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the group management report does not cover the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

Pursuant to § 322 Abs. 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

Basis for the Audit Opinions

We conducted our audit of the consolidated financial statements and of the group management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards

for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). We performed the audit of the consolidated financial statements in supplementary compliance with the International Standards on Auditing (ISAs). Our responsibilities under those requirements, principles and standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report” section of our auditor’s report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

Key Audit Matters in the Audit of the Consolidated Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from 1. January to 31. December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matters of most significance in our audit were as follows:

- ① Revenue recognition
- ② Recoverability of goodwill

Our presentation of these key audit matters has been structured in each case as follows:

- ① Matter and issue
- ② Audit approach and findings
- ③ Reference to further information

Hereinafter we present the key audit matters:

① **Revenue recognition**

- ① In the consolidated financial statements of IONOS Group SE, revenue of EUR 1,273.4 million is recognized in the consolidated statement of comprehensive income. This significant item in terms of its amount is subject to particular risk due to the complexity of the processes and controls necessary for correct recognition and deferral, the impact of ever-changing business, price and tariff models (including tariff structures, customer discounts, incentives), and the

existence of multiple-element arrangements. In addition, the accounting standard applicable to revenue recognition, IFRS 15 – Revenue from contracts with customers (IFRS 15), requires estimates and judgments in certain areas – such as determining the transaction price and allocating it to the performance obligations identified in a multiple-element arrangement based on the relative stand-alone selling prices – that had to be assessed for appropriateness in the context of our audit. Against this background, the accounting treatment of revenue was of particular significance in the context of our audit.

- ② In the knowledge that the complex nature of this matter and the need to make estimates and assumptions give rise to an increased risk of accounting misstatements, as part of our audit we began by assessing the processes and controls put in place by the Group, including the IT systems used for the purposes of revenue recognition. In particular, we assessed the IT system environment for billing and measurement, other relevant systems supporting the accounting treatment of revenue, and the billing and measurement systems right up to entries in the general ledger. Furthermore, we evaluated the transaction prices to be determined based on contracts with customers and their allocation to the performance obligations identified in a multiple-element arrangement on the basis of the relative stand-alone selling prices, and assessed whether these obligations were satisfied over time or at a point in time. In this context, we also assessed the appropriateness of the procedure used to allocate revenue to the correct period, and the estimates and judgments made by the executive directors with respect to revenue recognition and accrual/deferral. We took account of the increased inherent risk in the case of manual entries, in particular by performing additional analytical audit procedures, for instance by means of time series analysis. We also assessed the accounting consequences of new business, price and tariff models and the appropriateness of the associated changes to the processes and IT systems used for the purposes of revenue recognition. We applied consistent audit procedures for the audit of the operating subsidiaries to ensure that we responded appropriately throughout the Group to the inherent audit risk relating to revenue recognition. We were able to satisfy ourselves that the systems, processes and controls in place are appropriate and that the estimates and assumptions made by the executive directors with respect to revenue recognition are sufficiently documented and substantiated.
- ③ The Company's disclosures relating to revenue recognition in the consolidated financial statements of IONOS Group SE are contained in the sections "2 Accounting and measurement principles", "3. Significant judgments and accounting estimates" and "5. Revenues /segment reporting" of the notes to the consolidated financial statements.

② Recoverability of goodwill

- ① Goodwill amounting in total to EUR 820.6 million (52.3% of total assets) is reported in the IONOS Group SE's consolidated financial statements. The Company tests goodwill for impairment once annually or when there are indications of impairment. The impairment test is carried out at the level of the respective cash-generating units to which the goodwill is allocated. The carrying amount of the relevant cash-generating unit, including goodwill, is compared with the corresponding recoverable amount in the context of the impairment test. The recoverable amount is generally determined on the basis of fair value less costs of disposal. The present value of the future cash flows from the respective cash-generating unit normally serves as the basis of valuation. Present values are calculated using discounted cash flow models. For this purpose, the adopted budget of the Group forms the starting point which is extrapolated based on assumptions about Group's medium-term business development and long-term rates of growth. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The

discount rate used is the weighted average cost of capital for the respective cash-generating unit. The impairment test determined that no write-downs were necessary. The outcome of the impairment tests is dependent to a large extent on the estimates made by the executive directors with respect to the future cash flows from the respective cash-generating units, the discount rate used, the rates of growth and other assumptions, and is therefore subject to considerable uncertainty. Against this background and due to the complex nature of the valuations, this matter was of particular significance in the context of our audit.

- ② As part of our audit, we assessed the methodology used for the purposes of performing the impairment test, among other things. After matching the future cash flows used for the calculation against the budget and the medium-term business plan of the Group prepared on this basis, we assessed the appropriateness of the calculation, in particular by reconciling it with general and sector-specific market expectations. In the knowledge that even relatively small changes in the respective discount rates applied and the respective underlying growth rates can have a material impact on the values of the entities calculated in this way, we focused our testing in particular on the parameters used to determine the respective discount rate and the respective underlying growth rates applied, and assessed the respective calculation model. In order to reflect the uncertainty inherent in the projections, we evaluated the sensitivity analyses performed by the Company. We verified that the necessary disclosures were made in the notes relating to cash-generating units for which a reasonably possible change in an assumption would result in the recoverable amount falling below the carrying amount of the cash-generating unit including the allocated goodwill.

Overall, the valuation parameters and assumptions used by the executive directors are in line with our expectations and are also within the ranges considered by us to be reasonable.

- ③ The Company's disclosures relating to the "Goodwill" balance sheet item are contained in the sections "2 Accounting and measurement principles", "3. Significant judgments and accounting estimates" and "30. Goodwill and other intangible assets with indefinite useful lives" of the notes to the consolidated financial statements.

Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the group management report:

- the section "1.4 Main focus areas for products and innovations" of the group management report
- the disclosures marked as unaudited in the sections "2.2 Business development" and "4. Internal control and risk management system" of the group management report
- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in section „6. Declaration on company management“ of the group management report

The other information comprises further

- the separate non-financial group report to comply with §§ 315b to 315c HGB
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- all remaining parts of the annual report– excluding cross-references to external information – with the exception of the audited consolidated financial statements, the audited group management report and our auditor’s report

Our audit opinions on the consolidated financial statements and on the group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Executive Directors and the Supervisory Board for the Consolidated Financial Statements and the Group Management Report

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB, and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group’s ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group’s position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as

they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the group management report.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and supplementary compliance with the ISAs will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control and these arrangements and measures (systems), respectively.

- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinions.
- Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the Group's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current

period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

OTHER LEGAL AND REGULATORY REQUIREMENTS

Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB

Assurance Opinion

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the consolidated financial statements and the group management report (hereinafter the "ESEF documents") contained in the electronic file ionosgroupseka-2025-12-31-1-de.xbri and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the consolidated financial statements and the group management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying consolidated financial statements and the accompanying group management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the Audit of the Consolidated Financial Statements and on the Group Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the group management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB and for the tagging of the consolidated financial statements in accordance with § 328 Abs. 1 Satz 4 Nr. 2 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the consolidated financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited consolidated financial statements and to the audited group management report.
- Evaluate whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with the requirements of Articles 4 and 6 of the Delegated Regulation (EU) 2019/815, in the version in force at the date of the consolidated financial statements, enables an appropriate and complete machine-readable XBRL copy of the XHTML rendering.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as group auditor by the annual general meeting on 25 March 2025. We were engaged by the on 22 December 2025. We have been the group auditor of the IONOS Group SE, Montabaur, without interruption since the financial year 2022.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

REFERENCE TO AN OTHER MATTER - USE OF THE AUDITOR'S REPORT

Our auditor's report must always be read together with the audited consolidated financial statements and the audited group management report as well as the assured ESEF documents. The consolidated financial statements and the group management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited consolidated financial statements and the audited group management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Christian David Simon.

Düsseldorf, 16 March 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Erik Hönig
Wirtschaftsprüfer
(German Public Auditor)

Christian David Simon
Wirtschaftsprüfer
(German Public Auditor)

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