



Hyperoptic Ltd
Kings House
174 Hammersmith Road
Hammersmith
London W6 7JP

Hyperoptic Ltd

Mid-Year Update Report for the Six Months to 30 June 2024

The Company's strategy is to deploy and operate a fibre-to-the-premises (FTTP) or 'full fibre' network in buildings and geographic areas with a high customer and acquisition potential, with a focus on subscriber acquisition and revenue growth for its own internet service provider. Hyperoptic's objective is to be the broadband provider of choice for residents and businesses, giving users a reliable connection, underpinned by five-star customer service.

The results for the six months to 30 June 2024 show that Hyperoptic is continuing to deliver on its ambitions. The company continued to grow its full fibre network, turnover and customer base compared with both the previous six-month period and the six months ending 30 June 2023. This growth was driven by an increase in both the number of homes passed, and the customer acquisition and retention activities across the network.

Revenue grew 22% compared to the same period in 2023, slightly higher than the customer base growth of 19% period on period due to an increasing revenue per user. This improved revenue per user was in part as a result of a higher % of the customer base on high speed tariffs with 45% of customers on a 500Mb/s or 1Gb/s plan during H1 2024 (up 5% year on year). Penetration stood at 29% of Hyperoptic's fully serviced homes.

Hyperoptic continued to invest in its network deployment during the six months to 30 June 2024. Absolute capital expenditure was 19% lower than the six months ending 30 June 2023 primarily due to a lower cost per home passed, whilst Total Homes Passed increased by 218,000 in the six months ended 30 June 2024, to a total of 1,732,000. This growth was driven by the continued rollout of the PON network in London and the continued deployment of fibre in new build developments and multi-dwelling properties across the UK. The company built a total of 532km of fibre network in the six months ended 30 June 2024 with build continuing in the London areas of Hackney, Fulham, Pimlico, Willesden Green, Holloway, Balham, Islington, Catford, Peckham and Walthamstow. The fibre network construction is being carried out by both Hyperoptic's internal engineering teams as well as a number of strategic partners.

Hyperoptic also continues to grow its business through close partnerships with developers, social housing providers, local authorities, and property owners, designing and installing dedicated fibre infrastructure to new and existing properties. The company has partnerships with more than 50 councils across the UK, and more than 150 developer partnerships, including some of the biggest housebuilders in the UK –Barratt Homes, Taylor Wimpey, Vistry Group, Bellway, CALA Homes, and Avant Homes.

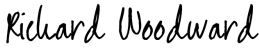


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Hyperoptic continued to underpin its growth by delivering excellent customer satisfaction maintaining its Excellent Trustpilot rating during H1 2024 as well as being recognised by Which? as Great Value Broadband Provider.

Hyperoptic is committed to scaling its business responsibly, ensuring that staff, customers and partners are all treated fairly, and with respect and kindness. The company passionately believes in giving back and has continued its patronship with The Prince's Trust in the UK, and a partnership with SOS Children's Villages in Serbia – committing to help young people in its two home countries. The relationships are focused on volunteering, fundraising and mentoring.

Signed on behalf of Hyperoptic Ltd

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Richard Woodward (Director)