28 October 2026

Arqiva Group Limited
('Arqiva', 'the Group' or 'the Company')

Arqiva delivers strong operational performance and solid financial results in 2026, positioning the business for continued progress

Arqiva, the leading provider of critical communications infrastructure, data and network technology, today announces its financial results for the year ended 30 June 2026 ("FY26" or "2026").

In FY26, Arqiva delivered strong operational performance and solid financial results, while positioning the business for continued long-term success:

- Secured a record £471 million of Media & Broadcast contract wins and extensions, increasing the Group's contracted order book to £2.9 billion[1]
- Delivered strong revenue growth of 26% in Smart Utilities Networks, as well as a record 1.6 million energy and water meters during the year
- Maintained resilient services highly critical to the UK, with broadcast network availability of 99.995%
- Reshaped the business to improve long-term competitiveness, with technology investment enabling a 17% headcount reduction
- Launched a new strategy and brand, focusing Arqiva's strengths on markets where it can lead and grow
- Increased Group revenue by 8% to £726 million
- Underlying EBITDA was broadly unchanged at £310 million, excluding the impact of a non-cash contract provision. Including this impact, Underlying EBITDA was £274 million
- Delivered robust underlying free cash flow of £223 million, benefitting from an increase in operating cash flow and high cash conversion
- Successfully issued £500 million of secured notes, extending junior debt maturity to 2030 and reducing interest costs
- Maintained strong liquidity of £292 million and stable investment-grade credit ratings

Commenting on today's results, Arqiva's CEO, Shuja Khan said: *"2026 was an important year for Arqiva in which we reset our strategy and delivered both strong operational performance and solid underlying financial results.*

"Record contract wins and extensions in Media & Broadcast, substantial growth in Smart Utilities Networks and continued exceptionally high levels of service provided the operational foundation for revenue growth and robust cash flow generation. In Smart Utilities, we have made significant progress over the past two years, building scale, capability and market leadership, which position Arqiva well in a

[1] Order book value reflects current pricing and excludes any future uplift from indexation.

growing industry and give the Company a platform to capture long-term value across a breadth of emerging opportunities.

"Across the Group, we have simplified the organisation, reduced our cost base, successfully refinanced our junior debt and set out a clear strategy for the next phase of Arqiva's development.

"Looking forward, we have started the new financial year with real momentum: a £2.9 billion order book, strong customer relationships and a more efficient business. I am confident we have the right strategy, capabilities and focus to deliver sustainable growth and long-term value."

Summary financials

Year ended	**30 June 2026**			**30 June 2025**		
£ million	**Underlying**	**Exceptional**	**Total**	Underlying	Exceptional	Total
Revenue	**726**	**–**	**726**	675	–	675
EBITDA	**274**	**(8)**	**266**	312	(5)	307
Net impairment losses	**–**	**(722)**	**(722)**	–	–	–
Loss after tax	**(1,004)**	**(841)**	**(1,845)**	(843)	(4)	(847)
Operating cash flow	**293**	**(5)**	**288**	289	(3)	286
Cash capex	**(69)**	**–**	**(69)**	(64)	–	(64)
Free cash flow[2]	**223**	**(5)**	**218**	227	(3)	224
Net cash outflow	**(4)**	**(5)**	**(9)**	1	(3)	(2)

Media & Broadcast

- Secured a record £471 million of contract wins and extensions, including major FM radio renewals into the mid-2030s, strengthening long-term revenue visibility across television and radio
- Sustained demand across Arqiva's television and radio platforms, with high DTT utilisation and both national DAB multiplexes fully occupied
- Agreed 30 new DAB sites extending the platform's reach and supporting growth.
- Revenue remained stable at £476 million (FY25: £477 million), with DTT renewal pricing pressure offset by inflation-linked contracts and new radio contracts
- Grew segmental EBITDA by 1% to £341 million (FY25: £337 million) through continued operational efficiencies

[2] Free cash flow: Net cash generated from operations, less net cash used in investing activities

Smart Utilities Networks

- Delivered 1.6 million energy and water meters during FY26, maintaining our market-leading position and deploying water meters at more than three times the rate of any other UK smart metering provider. The Group's network now covers more than seven million connected energy and water meters
- £0.8 billion order book provides multi-year revenue visibility as AMP8 programmes progress through installation towards recurring services
- Water meter-read performance significantly above the stated Ofwat benchmark of 85%
- Revenue increased 26% to £250 million (FY25: £198 million), driven by the mobilisation of five new AMP8 water metering contracts secured in the prior year
- A non-cash provision and associated accrued-income write-down on one water contract reduced reported segmental EBITDA to £33 million (FY25: £68 million). Excluding this provision, Underlying EBITDA was in line with the prior year

Financial results for the year ended 30 June 2026

Underlying financial performance for FY26 was solid, with higher revenue and operating cash flow funding an increase in capital expenditure. Robust cash flow and a successful £500 million refinancing ensured the Group maintained its stable investment-grade credit ratings and ended the year with healthy liquidity.

Income statement

- Group revenue increased by 8% to £726 million, driven primarily by strong growth in Smart Utilities Networks
- Underlying EBITDA was broadly unchanged year-on-year at £310 million, excluding the impact of a non-cash contract provision (FY25: £312 million). Including this, underlying EBITDA was £274 million
- Reported loss after tax of £1,845 million principally reflected two non-cash items: post-tax exceptional items of £841 million and £1.0 billion of accrued interest on shareholder loan notes, which are subordinated and not paid in cash

Cash flow statement

- Reported operating cash flow increased to £288 million (FY25: £286 million), reflecting strong working capital management and high cash conversion
- Capital expenditure of £69 million (FY25: £64 million), driven by AMP8 water contract investment, higher maintenance spend on critical national infrastructure and other strategic growth initiatives
- Robust underlying free cash flow of £223 million (FY25: £227 million)
- Net cash used in financing activities of £227 million (FY25: £226 million), with lower net interest paid offset by the cash settlement of inflation-linked swaps and debt issue and facility arrangement costs

Financial position

- Liquidity of £292 million at the year-end, comprising £24 million of cash and cash equivalents and £268 million in committed, undrawn liquidity facilities
- Issued £500 million of secured notes due 2030 at a coupon of 8.625%, extending maturity and reducing interest costs
- Excluding the non-cash water contract provision, senior net debt to EBITDA decreased to 2.84x and senior interest cover ratio increased to 4.27x

Presentation

A presentation for analysts and investors hosted by Shuja Khan, Chief Executive Officer, and Alastair Cochran, Chief Financial Officer, will start at 9:30 a.m. today, 28 October 2026, followed by a live Q&A session. To register for the presentation and Q&A session, follow this link.

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Further Information

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