



4Q & FULL YEAR 2025 RESULTS

Empresa Nacional de Telecomunicaciones S.A



4Q & Full Year 2025 Results Conference Call

Thursday, January 29, 2026

11:00 am Chile - 9:00 am New York

Please register [here](#) or at informacioncorporativa.entel.cl/investors

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This document contains certain “forward-looking statements”, which are based on management’s expectations, as well as on a number of assumptions concerning future events resulting from currently available information. Readers are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are out of Entel’s control and could cause actual results to materially differ from such statements.

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Fourth Quarter and Full Year 2025 Results

Santiago, Chile – January 28th, 2026 – Empresa Nacional de Telecomunicaciones S.A. (Santiago Stock Exchange: ENTEL) “the Company” or “**Entel**”, today announced audited results for the fourth quarter (4Q25), ended December 31, 2025. All figures are expressed in Chilean Pesos and are reported according to International Financial Reporting Standards (IFRS) and local regulations issued by the Comisión para el Mercado Financiero (CMF). The average exchange rate YTD as of December 2025, was Ch\$ 951.64/US\$ 1 (+2.1% YoY). and Ch\$276.8/PEN\$1 (+7.5% YoY). Average inflation in Chile from 4Q24 to 4Q25 was 3.5%.

Full Year 2025 Highlights

- **Mobile customer base** reached **20.450.682** customers at the end of 2025 with **+1,052k net additions in postpaid (voice & IoT) (+8.5%)** and -1,539k disconnections in prepaid clients (-12.1%) YoY.
- **Fiber expansion:** Homes connected reached **446,306 making a 18.3% increase** from 2024.
- **Consolidated revenue** for 2025 reached **Ch\$ 3,032.3 billion, rising 9.7%** YoY, driven by strong mobile revenue growth (+9.5% YoY) supported by higher service revenues (+7.3% YoY) and handset revenues (+14.5% YoY) in Chile and Perú. Fixed revenues also increased (+6.4% YoY), boosted by FTTH performance (+23.2% YoY) in Chile. Wholesale also delivered a strong performance during the year (+26.5% YoY).
- **Revenue in Chile increased (+6.7%)** mainly to increase in handset revenue (+10.1%), (+4.1% YoY) and fixed revenue (+6.3%). In a highly competitive environment, marked by changes in portability processes, Entel Chile delivered a solid performance in 2025, driven by its sustained leadership in network quality and its strong mobile customer experience, reflected in an NPS that was 20 points above the second-best competitor consolidating the company's position as the leader in customer experience. Also, Entel Chile advanced key strategic milestones, including the launch of Starlink Direct to Cell satellite service marking leadership in the region, becoming the fifth operator in the world to commercially offer this service to its customers, joining the United States, New Zealand, Japan, and Australia.

- **Revenue in Peru increased (+14.3%)** mainly to increase in handset revenue (+20.4%), service revenue (+11.8%) and CLP/PEN exchange rate effect (+6.1%). Despite a challenging regulatory and competitive environment, Entel Peru delivered solid performance in 2025, leading in network quality and NPS, and advanced key strategic milestones, including the launch of the Starlink Direct-to-Cell service, the rollout of Entel Digital, and the execution of the neutral-FTTH agreement with Wi-net.
- **Consolidated EBITDA** amounted to **Ch\$ 835.5 billion**, up 5.9% YoY, driven by higher mobile service and handset revenues, improvement in equipment and wholesales, and the CLP/PEN exchange rate effect in Peru (6.1%). The **EBITDA margin reached 27.6%** and the **operating result was Ch\$ 249.9 billion (+8.2% YoY)**.
- **Net income resulted in a gain of Ch\$191.2 billion, increased 182.5% YoY** impacted mainly by non-recurring effects arising from the capital increase carried out by Entel SA in its subsidiary Entel Internacional through the contribution of all its shares of the subsidiary Entel Perú (Ch\$+127 billion). Excluding this effect (Ch\$+127 billion) and the hedges used to neutralize the impact of the Ch\$/USD exchange rate on its investments abroad (Ch\$-44 billion), net income for 2025 would have totaled Ch\$108 billion. Likewise, excluding in 2024 the tax impact of the Ch\$/USD exchange rate on foreign investments (Ch\$-37 billion), net income for 2024 would also have reached Ch\$108 billion, resulting in a stable year-over-year performance.
- **CAPEX amounted to Ch\$457.0 billion, 15.1% over revenue.** Resources were allocated mainly on mobile (5G and 4G in Chile and Peru) and fiber connections in Chile.
- **Net Debt** stood at **Ch\$1,369.0 billion** for 2025. Resulting in a net debt (including IFRS 16) over EBITDA ratio of 2.47 times.
- **Shareholder distributions** totaled Ch\$ 73.7 billion as of December 31, 2025, reaching Ch\$ 244 per share.
- **December, 2025 – The company celebrated the long-awaited return of the New Year's Eve show at Torre Entel after a seven-year hiatus.** Under the slogan "Volvemos con todo" (We are back with everything), the event brought the community together to welcome 2026 with an unprecedented show featuring 7,000 low-noise fireworks and a technological deployment of 1,000 drones, ensuring a memorable and safe experience through high-level coordination with local authorities and the police.

- **December, 2025 – Entel Peru signed a wholesale agreement with Wi-Net, gaining access to Peru's largest fiber network.** This transaction enables Entel to offer broadband services to an initial footprint of over 3.1 million homes and businesses, significantly accelerating its competitive reach in the capital and major cities.
- **December, 2025 – The Board of Directors of Entel S.A. officially appointed Carlos Hurtado Rourke as the company's new director,** replacing Andrés Echeverría Salas. Hurtado, an Industrial Civil Engineer from Pontificia Universidad Catolica de Chile and holder of an MBA from the University of Oxford, joins the board bringing a solid 25-year track record in the global financial and investment sectors. His vast experience as an asset manager and director for various leading national companies further reinforces the company's strategic vision.
- **December, 2025 – Merco Ratings – Entel was recognized as the top telecommunications company in Chile, ranking 7th in the Merco Empresas Chile 2025 reputation index.** By climbing two positions, the company reaffirmed its leadership and maintained its presence among the top ten most reputable businesses in the country.
- **December, 2025 – Fitch Ratings affirmed Entel's 'BBB-' Investment Grade rating with a Stable Outlook,** citing the company's robust business model, strong liquidity, and controlled leverage ratios (2.6x Gross / 2.3x Net). The report highlights Entel's sustained market leadership in Chile (35% share) and continued expansion in Peru, while also noting the company's strategic interest in acquiring Telefónica's fixed assets to reach a 20-25% market share—a move that could reshape the competitive landscape despite the medium-term pressure on free cash flow due to intensive 5G and fiber investments.
- **December, 2025 – Marking a technological milestone for the country, Entel Peru launched the Starlink "Direct to Cell" (D2C) satellite service,** becoming the only operator in Peru and the fifth worldwide to activate this technology. This breakthrough reinforces Entel's commitment to reducing the digital divide and enhancing national communication resilience.
- **November, 2025 – Payment of an interim dividend charged to the net profits of 2025, \$115 per share.** Entel's Board of Directors has approved the distribution of an interim dividend charged to the net profits of 2025, amounting to \$34,731,967,995, equivalent to \$115 per share.

- **November, 2025 - Entel officially launched the commercial Starlink "Direct to Cell" service, making Chile the first country in Latin America and the fifth worldwide to activate this technology.** Supported by a network of over 650 satellites, the service is initially available for SMS communication on plans starting at CLP 12,900, extending coverage to remote areas without terrestrial signal—including Rapa Nui and maritime zones—with future plans to incorporate data capabilities.
- **October, 2025 - The company achieved dual recognition for its service excellence: it took first place in the "Alco 2025 Consumer Loyalty Awards" for its outstanding performance in pricing, flexibility, and empathy. Furthermore, for the second consecutive year, Entel was named the most valued telecommunications company in the "Empresas Humanas 2025 Corporate Reputation Study,"** highlighting the public's appreciation for its innovation and transparency.
- **October, 2025 - Entel held its Investor Day, gathering over 160 national and international analysts and investors.** For the first time, the event featured international speaker Thilo Klein, while the CEO and CFO outlined the company's new strategic objectives and priorities, fostering direct dialogue with the financial community regarding the global telecommunications landscape.
- **October, 2025 - Moody's Ratings affirmed Entel's Long-Term Issuer Rating at 'Baa3' and upgraded the outlook from negative to stable,** citing the company's resilient operating performance and disciplined financial management. Concurrently, during Q3 2025, the company executed a comprehensive refinancing program involving the repayment and amortization of \$542 billion, while securing \$380 billion in new financing through local and international bank loans and CCS contract restructuring.
- **September, 2025 - For the second consecutive year, Entel was distinguished as a "Most Honored Company" in the Latin America Small Cap category by the prestigious Exel Institutional Investor 2025 survey.** In a highly competitive field that now includes Brazil, Entel achieved 1st place regionally for "Best Investor Day", "Best IR Team" (sell-side), and "Best IR Professional" (Paula Raventós) within the TMT sector. Additionally, the company ranked 3rd for Best CEO and CFO, while in the local Chilean ranking, it secured the position of the second most outstanding company in the Small Cap category.

- **September, 2025 – Entel secured first place in the Telecommunications category of the "Ipsos Corporate Sustainability Perception Index 2025,"** achieving a remarkable rise of nearly 30 positions in the general ranking to reach the 21st spot (up from 50th in 2024). This recognition, based on 25,000 consumer evaluations regarding Environmental, Social, and Governance (ESG) dimensions, validates the company's strategy and highlights key initiatives such as the "Reutiliza" and "Ruta Circular" recycling programs, the "Fondo 55+" for digital inclusion, and the efficient modernization driven by the 2G network shutdown.
- **July, 2025 – Entel officially launched its digital B2B solutions business in Peru.** The initial portfolio includes Cloud, Cybersecurity, and IoT services, a strategic move designed to actively support the digital transformation of local businesses and solidify Entel's position in the Peruvian market.
- **May, 2025 – The Government of Chile granted Entel authorization to commercially operate the Starlink satellite service, positioning it as the first company in Latin America and the fourth worldwide to offer "Direct to Cell" technology.** Starting in June 2025, the service will enable SMS transmission in areas without terrestrial coverage via a network of over 500 satellites, offered free of charge until June 2026 for customers with plans starting at CLP 12,900. The announcement was formalized following a successful trial at Queulat Park (Aysén), highlighting its impact on security and connectivity in extreme zones.
- **April, 2025 – The Annual Shareholders' Meeting approved the distribution of a final dividend of Ch\$179 per share,** achieving a dividend yield of 6.8% for the year. Shareholders also reaffirmed the policy of distributing up to 80% of distributable net profits and appointed PwC as the external auditor for 2025. **The company announced a robust investment plan of US \$640 million for 2025.** This capital deployment aims to maintain Entel's leadership in the Chilean industry and drive growth in the Peruvian mobile business, all while strictly adhering to financial policies to maintain reasonable debt ratios and the "Investment Grade" rating.
- **April, 2025 – Successfull bond placement** for UF 2 million in the local (US\$ 80 million). The bonds placed correspond to two series: Series R for an amount of UF 1 million, maturing on April 10, 2030, and an effective placement rate of UF+ 3.39%; and Series S for an amount of UF 1 million, maturing on April 10, 2034, and an effective placement rate of UF+3.69%.The funds obtained will be used to refinance financial liabilities and general corporate purposes (UF= Chilean Currency that considers inflation).

- **April, 2025 - For the third consecutive year, Entel was ranked as the most valued telecommunications brand in the "Chile3D 2025" study, a recognition based on brand presence, prestige, and emotional connection with consumers.** This milestone aligns with technical leadership, as OpenSignal awarded Entel for the best mobile experience and fastest 5G speeds (162.88 Mbps), while nPerf noted a significant latency reduction to 39 ms. The company attributes this success to its robust 5G deployment, which now connects nearly 3 million people across 300 communes, solidifying its status as the only tricontinental operator in Latin America.
- **April, 2025 - Entel consolidated its position as the fastest mobile provider in Chile during the second semester of 2024, according to Ookla's "Chile Speedtest Connectivity" report.** The company achieved the highest Speed Score across all technologies (87.64) with an average download speed of 62.7 Mbps and the lowest latency (40 ms). In the 5G segment, Entel led with a score of 137.79 and download speeds of 162.88 Mbps, while also securing the best ratings for video streaming and mobile gaming experiences.
- **February, 2025 - Entel and SpaceX successfully conducted the first technical pilot of Starlink's "Direct to Cell" technology in Hispanic America,** taking place in the Atacama Region. This strategic alliance positions Entel as the first operator in Latin America to test this satellite service, which utilizes a fleet of over 400 satellites to provide SMS connectivity in remote areas without terrestrial coverage, with a roadmap to eventually include data and voice services.
- **February, 2025 - Entel was recognized as the leading telecommunications company in Chile by the IZO Best Consumer Experience (BCX) 2024 study,** securing this prestigious award for the ninth time based on over 800,000 consumer opinions across the region. This distinction validates the company's focus on delivering exceptional service during its 60th-anniversary milestone, while Entel Peru also solidified its dominance by winning the top spot for the eleventh consecutive year.

ESG: Environmental, Social and Governance Highlights

- **December, 2025 – Entel secured its position among the Top 10 best-performing companies in the Telecommunication Services (TLS) industry in the S&P Global Corporate Sustainability Assessment (CSA) FY 2025.** The company achieved a total score of 82 out of 100, driven by a robust performance in the Social Dimension (+7 points) and Governance (+1 point), improvements that underscore its consistent progress in overall sustainability despite a challenging benchmark.
- **December, 2025 – Entel achieved a consolidated score of 75% in SSINDEX 2025, successfully obtaining ESG certifications in the "Collaborators" and "Suppliers" categories** due to high approval ratings of 89% and 80%. Regarding market benchmark, the company positions itself in line with the Utilities industry average and exceeds the general SSINDEX average by +4pp, while remaining **10pp below the Top 25% of best performers**.
- **November, 2025 – Entel and Desafío Levantemos Chile held the "First Response: Community, Technology, and Emergency" seminar** in Concepción to train local leaders and neighbors on crisis management ahead of the wildfire season. The event showcased the new Emergency Operations Center (COE), a truck equipped with satellite technology designed to coordinate relief efforts and maintain connectivity in critical zones, underscoring the vital role of public-private collaboration in disaster resilience.
- **November, 2025 – Reaffirming its environmental goals, the company hosted its first Circular Economy Summit, bringing together public and private experts to discuss the future of waste management.** During the event, Entel highlighted its "Circular Route" and "Reutiliza Tour" programs, which have successfully extended the useful life of over 83,000 mobile devices in 2025, moving closer to its ambitious target of recovering and revalorizing 20% of the devices it commercializes by 2030.
- **October, 2025 – Entel was awarded the "Iniciativa Mayor 2025 Prize" by SelloMayor for its dedication to improving the customer experience for the elderly**—a segment projected to become one-third of Chile's population. The award specifically recognized impactful initiatives such as the "Fondo 55+" and the "70+ Program" (Senior Citizen Plan), aimed at enhancing inclusion for senior citizens.

- **September, 2025 – Entel achieved the 9th position in the general ranking of Merco Talento 2025**, cementing its status as **one of the top 10 companies to work for in Chile and retaining the #1 spot in the Telecommunications sector** for the second consecutive year. This recognition validates the company's employee value proposition, highlighting the success of initiatives such as flexible work models, integral wellness programs, and continuous professional development through "Universidad Entel".
- **June, 2025 – Environmental Leadership.** The company was awarded the "Sello de Excelencia Energética" for its "Reutiliza x Chile" initiative, while the "Ruta Circular" program demonstrated immediate impact by collecting over 350 disused cell phones in less than two months, driving the circular economy forward.

II. Consolidated Financial Results¹

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
Total Revenue	837.089	746.250	12,2%	90.839	3.032.274	2.764.760	9,7%	267.514
Chile Mobile & Fixed Revenue	512.381	479.055	7,0%	33.326	1.872.093	1.754.096	6,7%	117.996
Mobile Revenue	370.015	346.344	6,8%	23.671	1.322.039	1.248.400	5,9%	73.639
Mobile Service Revenue	235.959	227.207	3,9%	8.751	911.138	875.283	4,1%	35.854
Mobile Equipment Revenue	134.056	119.137	12,5%	14.919	410.901	373.117	10,1%	37.784
Fixed & ICT Revenue	123.645	125.521	(1,5%)	(1.876)	479.157	450.583	6,3%	28.575
Wholesales Revenue & others	18.721	7.190	160,4%	11.531	70.897	55.114	28,6%	15.783
Peru Mobile & Fixed Revenue	294.140	249.321	18,0%	44.820	1.062.910	930.252	14,3%	132.658
Mobile Revenue Pe.	283.468	238.990	18,6%	44.478	1.020.160	891.057	14,5%	129.104
Mobile Service Revenue Pe.	187.469	159.717	17,4%	27.752	688.855	615.876	11,8%	72.978
Mobile Equipment Revenue Pe.	95.999	79.273	21,1%	16.726	331.306	275.181	20,4%	56.125
Fixed & ICT Revenue Pe.	8.783	8.711	0,8%	72	35.125	32.227	9,0%	2.898
Wholesales Revenue & others Pe.	1.889	1.620	16,6%	269	7.624	6.968	9,4%	656
Call Center Services	5.225	4.886	6,9%	339	19.901	18.888	5,4%	1.013
Others Revenues – Non core	25.343	12.988	95,1%	12.355	77.371	61.524	25,8%	15.847
Other revenues	25.774	16.185	59,2%	9.588	77.576	64.957	19,4%	12.619
Proceeds/Loses Asset Sales	(431)	(3.197)	(86,5%)	2.766	(206)	(3.433)	(94,0%)	3.228
Operating Costs	766.409	677.241	13,2%	89.168	2.782.448	2.533.908	9,8%	248.540
EBITDA	225.633	206.197	9,4%	19.435	835.473	788.613	5,9%	46.860
EBITDA Margin	27,0%	27,6%		-0,7%	27,6%	28,5%	(0,03)	(0,01)
Depreciation and Amortization	154.927	137.189	12,9%	17.738	585.620	557.760	5,0%	27.859
Operating Income (EBIT)	70.706	69.008	2,5%	1.697	249.853	230.853	8,2%	19.001
Non-operating income	(44.099)	(16.743)	163,4%	(27.356)	(160.700)	(99.685)	61,2%	(61.015)
Financial Income	14.941	22.637	(34,0%)	(7.696)	28.768	48.118	(40,2%)	(19.350)
Financial Expenses	(55.581)	(29.463)	88,6%	(26.118)	(165.363)	(111.986)	47,7%	(53.376)
Foreign Exchange Difference and Indexation Unit Results	(3.459)	(9.918)	(65,1%)	6.459	(24.106)	(35.817)	(32,7%)	11.711
Income before taxes (EBT)	26.606	52.265	(49,1%)	(25.659)	89.153	131.167	(32,0%)	(42.014)
Income Taxes	92.522	(49.447)	NA	141.969	102.243	(63.495)	NA	165.738
Net Income (Loss)	119.128	2.818	4127,4%	116.310	191.396	67.672	182,8%	123.724
EPS	394,44	9,33	4127,4%	385,11	633,73	224,07	182,8%	410
CAPEX	136.215	119.820	13,7%	16.395	457.043	477.049	(4,2%)	(20.006)
Capex/Revenue	16,3%	16,1%		0,00	15,1%	17,3%	-12,6%	(0,02)

4Q2025 vs 4Q2024:

- **Mobile customer base** reach **20.284.479** customers in the fourth quarter with +1,054k net additions in postpaid (+8.2%), Chile contributed 492k (+6.3%) and Peru 562k (+11.2%) YoY. Prepaid registered 1,539k disconnections (-19.3%) YoY with -929k disconnections (-31.9%) in Chile and -610k disconnections (-12.1%) YoY in Peru.
- **In fiber**, we reached 446 homes connected, marking a +18.9% increase from the prior year.

¹ All figures in Ch\$ millions, except EPS figures

- **Consolidated revenue** for the fourth quarter reached **Ch\$ 837.1 billion, increasing 12.2%** driven by growth in mobile handset revenue (+12.5%) and service revenue (+3.9% YoY) in Chile. Revenue in Peru also increased (+18%) mainly to increase in mobile revenue (+18.6%) due to increase in handset revenue (21.1% YoY), in service revenue (+17.4%) and CLP/PEN exchange rate effect (+7.5%).
- **Consolidated EBITDA** amounted to **Ch\$225.6 billion, increased 9.4% YoY** explained mainly by higher sales from devices and accessories in both Chile and Peru, and in Wholesales. **EBITDA margin** reached 27%. The **operating result** was Ch\$ 70.7 billion (+2.5%).
- **Net Financing Costs and Others** in 4Q25 reported a loss of Ch\$ 44.1 billion, resulting in a 163% higher cost due to higher financial expenses (+88.6%) from currency hedging instruments taken to neutralize the impact of Ch\$/USD exchange rate on tax related to investments abroad, and lower financial income (-34%) due to a lower average invested cash and a lower interest rate.
- **Tax income** reached Ch\$92.5 billion mainly explain to non-recurring positive effect (Ch\$127 billion) arising because of the capital increase carried out in the subsidiary Entel Internacional through the contribution of all shares of the subsidiary Entel Perú.
- **Net income** resulted in a gain of Ch\$119.1 billion, increased by 42x YoY impacted mainly by a positive and non-recurring effect arising because of the capital increase carried out in the subsidiary Entel Internacional through the contribution of all shares of the subsidiary Entel Perú (Ch\$127 billion). Excluding this effect (Ch\$127 billion) and the hedges used to neutralize the impact of the Ch\$/USD exchange rate on its investments abroad (Ch\$-19 billion), net income for 4Q25 would have totaled Ch\$10.7 billion. Likewise, excluding in 4Q24 the impact of the Ch\$/USD exchange rate on foreign investments (Ch\$+29 billion), net income for 4Q24 would have reached Ch\$31.8 billion.

Consolidated Costs of Operations

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
Cost of Operations	766.409	677.241	13,2%	89.168	2.782.448	2.533.908	9,8%	248.540
Access Charges & Payments	18.313	20.419	(10,3%)	(2.106)	74.172	79.716	(7,0%)	-5.543
Salaries and Expenses	92.448	83.795	10,3%	8.653	350.442	323.941	8,2%	26.501
Outsourced, supplies and Equipment Services	24.914	20.187	23,4%	4.728	93.946	94.808	(0,9%)	-862
Bad debt provisions	17.970	22.011	(18,4%)	(4.042)	74.843	78.295	(4,4%)	-3.453
Advertising, Sales commissions and expenses	61.602	56.931	8,2%	4.671	223.311	203.099	10,0%	20.211
Costs of equipment/Handset	193.555	176.887	9,4%	16.668	638.558	566.929	12,6%	71.630
Depreciation, amortization and impairment	154.927	137.189	12,9%	17.738	585.620	557.760	5,0%	27.859
Rents & Maintenance	94.240	61.938	52,2%	32.302	322.148	253.778	26,9%	68.371
Others service operators	16.169	16.320	(0,9%)	(150)	67.251	62.603	7,4%	4.648
Professionals services & Consultancy	28.472	24.729	15,1%	3.743	98.776	85.629	15,4%	13.147
Energy & others	22.458	18.301	22,7%	4.158	90.409	79.188	14,2%	11.221
Others	41.341	38.536	7,3%	2.805	162.972	148.162	10,0%	14.811

4Q2025 vs 4Q2024:

- **Consolidated cost of operations** for 4Q25 reached Ch\$ 766.4 billion, increasing 13.2% over 4Q24, mainly due to the increase in Rent & Maintenance, Depreciation, Cost of equipment, Salaries and expenses and CLP/PEN exchange rate effect.
 - a) Rents & Maintenance grew 52.2%, explained by higher rental costs associated with fiber leasing needed to support the growth of fiber connections in Chile.
 - b) Depreciation, amortization and impairment increased 12.9% mainly explained by the CLP/PEN exchange rate effect +7.5%. In Chile the 1% rise is mainly due to the expansion of the mobile network and 5G infrastructure deployment, higher depreciation of usage rights from new contracts and renewals, and digital transformation projects. In Peru, there is a 13% increase, which in local currency corresponds to 7%, related to network deployment.
 - c) Cost of equipment / Handset increased 9.4% YoY, mainly due higher sales of equipment in Chile and Peru.
 - d) Salaries & Expenses increased 10.3% YoY, mainly given CLP/PEN exchange rate effect +7.5% and CPI readjustments.

Cost of operations for 2025 increased 9.8% compared to 2024 mainly due to CLP/PEN exchange rate effect (+6%), handset costs related to growth in sales and higher rental costs related to fiber leasing.

Consolidated Balance Sheet and Financial Indicators

Ch\$ million	December 2025	December 2024	% Change
Current Assets	1.349.902	1.354.154	(0,3%)
Cash and Equivalents	233.650	79.919	192,4%
Assets for Sale	0	0	
Other Current assets	1.116.252	1.274.235	(12,4%)
Non-Current Assets	4.366.977	4.485.245	(2,6%)
Property, plan & Equipment	2.326.734	2.290.985	1,6%
Other Non-current assets	2.040.243	2.194.260	(7,0%)
Total Assets	5.716.880	5.839.399	(2,1%)
Current Liabilities	1.165.931	1.390.644	(16,2%)
Current financial liabilities	94.730	384.572	(75,4%)
Current leasing liabilities	148.627	143.982	3,2%
Other current liabilities	922.574	862.091	7,0%
Non-Current Liabilities	2.607.652	2.612.735	(0,2%)
Non-current financial liabilities	1.624.883	1.633.381	(0,5%)
Non-current leasing liabilities	543.262	538.029	1,0%
Other non-current liabilities	439.507	441.325	(0,4%)
Total Liabilities	3.773.583	4.003.379	(5,7%)
Total Stockholder's Equity	1.943.297	1.836.020	5,8%
Total Liabilities and Equity	5.716.880	5.839.399	(2,1%)

January 28th, 2026

Covenants	dic.-24	mar.-25	jun.-25	sep.-25	dic.-25
EBITDA/Net Financial expenses (> 2,5)	14,41	9,23	7,57	8,86	6,62
Net Financial Debt (NFD)/EBITDA (< 4,0)	1,68	1,72	1,79	1,66	1,64
Other indicators					
Current Assets/Current Liabilities	0,97	0,96	1,01	1,25	1,16
(NFD+IFRS16 liabilities)/EBITDA	2,54	2,57	2,64	2,51	2,47
Total Liabilities/ (Equity + Min interest)	2,18	2,15	2,13	1,85	1,94
DFN/(Equity + min interest)	0,72	0,74	0,77	0,69	0,70
Cash and Equivalents	274	269	273	240	249
Other Financial Assets C & NC	421	360	337	95	101
Gross Debt (CLP \$ Million)	2.010	1.950	1.971	1.638	1.579
Net Financial Debt (CLP \$ Million)	1.323	1.363	1.423	1.358	1.369

- **Gross financial debt** as of December 31st, 2025, was **Ch\$ \$ 1,579 billion, decreasing 21.5%** compared to December 2024. This reduction was primarily driven by debt repayment and amortization of \$603 billion. These effects offset the increase in debt due to the issuance of a \$78 billion local bond, local bank loan \$80 billion, international bank loan \$96 billion and \$44 billion hedging instruments which were employed to mitigate the tax impact of exchange rate volatility on our investments abroad.
- **Net financial debt** (gross debt less cash and net balances of currency hedging instruments, including mark-to-market) during the period **reached Ch\$1,369 billion, 3.5% increase** compared to December 2024. This rise is mainly explained by the restructuring CCS contracts (+\$204 billion) which were employed to debt payment (-\$603 billion), the mark-to-market valuation of currency hedging instruments (+\$44 billion) which were employed to mitigate the tax impact of exchange rate volatility on our investments abroad, and the new debt of +\$253 billion.

III. Chile: Financial Results and Operating Figures ⁽²⁾

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change
Total Revenue	535.444	491.081	9,03%	44.363	1.943.236	1.809.284	7,40%
Chile Mobile & Fixed Revenue	493.771	472.029	4,61%	21.741	1.801.745	1.699.888	5,99%
Mobile Revenues	370.028	346.363	6,83%	23.664	1.322.101	1.248.483	5,90%
<i>Mobile Service Revenue</i>	235.970	227.225	3,85%	8.745	911.192	875.360	4,09%
<i>Mobile Equipment Revenue</i>	134.058	119.138	12,52%	14.919	410.909	373.123	10,13%
Fixed & ICT Revenue	123.743	125.666	(1,53%)	(1.923)	479.644	451.405	6,26%
Wholesales Revenue & others	19.126	8.094	136,31%	11.033	72.590	58.974	23,09%
Other Revenues - Non core	22.547	10.958	105,76%	11.589	68.901	50.423	36,65%
Operating Costs	482.215	434.037	11,10%	48.179	1.749.973	1.627.347	7,54%
EBITDA	145.786	146.697	(0,62%)	(911)	556.693	543.242	2,48%
EBITDA Margin %	27,23%	29,87%	(2,65%)	-0,03	28,65%	30,03%	
Depreciation, Amortization	92.557	89.652	3,24%	2.905	363.430	361.306	0,59%
Operating Income (EBIT)	53.229	57.045	(6,69%)	(3.815)	193.263	181.936	6,23%
CAPEX	83.421	78.070	6,85%	5.350	290.775	316.288	(8,07%)
CAPEX / Revenues	15,6%	15,9%			15,0%	17,5%	

(2) Business/service views correspond to management control allocation criteria and may differ in distribution with respect to simplified accounting views

4Q2025 vs 4Q2024:

- **Revenue** in 4Q25 reached Ch\$ 535.4 billion, increased 9.0% compared to 4Q24.
- **Mobile revenue** increased by 6.8% YoY due to growth in handset revenue (+12.5%) and service revenue (+3.9%). Handset sales increased due to a higher number of devices sold during the launch of new iPhone, Christmas and Black Friday period, a greater proportion of high-value devices, which was also supported by higher financing options for purchases. The increase in service revenue (+3.9% YoY) is attributed to the growth in mobile subscriber base (+3.7%) explained by increased commercial activity in an industry where Entel has led the largest share of postpaid growth with 45% share of postpaid growth during the quarter.

- **Fixed & ICT services**, related to integrated voice, data and Internet networks provided to the business segment, together with digital and IT services related to security and cloud services, and "Entel Hogar" residential, decreased 1.5% YoY, explain by a higher comparative base in 4Q24 and decrease in 4Q25 in data services related to data network services provided for enterprises partially offset from growth in Internet "Entel Hogar Fibra" services (+14.3%).
- **Wholesale revenue** increased 136.3%, driven by domestic roaming revenue recognition and further amplified by a lower comparison base in 4Q24 when results were negatively affected by domestic roaming.
- **EBITDA** was Ch\$ 145.8 billion, decreased slightly 0.6% compared to 4Q24 mainly due to fixed services. The **EBITDA margin** was 27%. The **operating result** (EBIT) was Ch\$ 53.2 billion, decreasing 6.7% compared to 4Q24.
- **Mobile EBITDA** slightly increased (+0.1% YoY). During the period, the wholesale segment's EBITDA contributed positively by reversing the results reported in 4Q24. However, in 4Q25 there was an increase in rental and marketing costs that negatively impacted the results.
- **Fixed EBITDA** decreased (-23.2% YoY) due to lower IT/data and wireless services, higher expenses related to fiber leasing and other operational costs.

2024 vs 2025 Full Year

- **Revenues in 2025** reached **Ch\$ 1,943 billion, representing a 7.4% YoY increase**. This growth was driven mainly by mobile revenues (+5.9%) —boosted by handset revenue (+10.1%) and service revenue (+4.1%)— as well as fixed revenues (+6.3%) in Chile.
- **EBITDA in 2025** reached **Ch\$ 556.7 billion, marking a 2.5% YoY increase**. The growth is driven by stronger mobile EBITDA performance, supported by the recovery of the wholesale business and higher handset sales, which helped offset the decline in fixed and digital EBITDA, both of which remain in a growth phase with higher associated costs. The EBITDA margin reached 28.6%. **The operating result was Ch\$ 193.3 billion (+6.23%).**
- In 2025 in a highly competitive environment, marked by changes in portability processes, Entel Chile delivered a solid performance in 2025, driven by its sustained leadership in network quality and its strong mobile customer experience, reflected in an NPS that was 20 points above the second-best competitor consolidating the company's position as the

leader in customer experience. Also, Entel Chile advanced key strategic milestones, including the launch of Starlink Direct to Cell satellite service marking leadership in the region, becoming the fifth operator in the world to commercially offer this service to its customers, joining the United States, New Zealand, Japan, and Australia.

Mobile Customers (th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Postpaid Voice	6.591	6.355	3,72%	236	6.516	1,15%
Prepaid Voice	1.976	2.905	(31,97%)	(929)	2.013	(1,82%)
M2M & IOT	1.696	1.439	17,79%	256	1.657	2,32%
Total Mobile Customers (th.)	10.263	10.699	(4,08%)	(436)	10.186	0,76%
ARPU Blended (CLP)	10.190	9.007	13,14%	1.183	9.826	3,71%
ARPU Postpaid	12.220	11.418	7,02%	801	11.868	2,96%
ARPU Prepaid	1.946	1.698	14,61%	248	1.873	3,90%
Blended Churn %	2,12%	2,06%	2,78%	0,06%	2,25%	(5,75%)
Churn Postpaid	1,48%	1,61%	(8,19%)	(0,13%)	1,40%	5,82%
Churn Prepaid	3,28%	2,53%	29,63%	0,75%	4,00%	(18,03%)
Blended MOU	235,0	248,5	(5,42%)	(13)	238	(1,17%)
Postpaid Effective GOU	33,9	28,7	17,90%	5	30	12,81%
4G Users (th.)	4.033	4.922	(18,07%)	(889)	4.206	(4,11%)
5G Users (Th.)	3.900	2.903	34,31%	996	3.572	9,19%
Fixed RGU (th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Fiber Internet	446	377	18,29%	69	422	5,64%
Telephony	19	21	(7,83%)	(2)	19	(1,15%)
TV	88	80	10,47%	8	81	8,13%
OTT (Bundled)	43	46	(4,44%)	(2)	44	(1,91%)
Wireless	71	107	(33,93%)	(36)	79	(9,69%)
Total RGU	668	630	5,92%	37	646	3,37%
FTTh	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
ARPU	23.350	22.619	3,23%	731	22.991	1,56%
Churn	-3,1%	-2,6%	17,32%	(0,46)	-3,3%	(6,35%)

- The **total mobile customer** reached **10,262,937** customers in 4Q25 with net additions in postpaid (+492k) (+6.3%) explained by additions in voice (+3.7% YoY) and IoT services (+20.7%). Prepaid segment decreased 31.8%, due to a database cleanup performed in 2Q25 and also explained by a regulation that came into effect since February 2025 that requires identity verification through biometrics or advanced electronic signatures for the execution or modification of contracts, activation of SIMs, and sale of equipment. Net

additions in the last quarter increased in postpaid (+113k)(+1.4%) and decreased in prepaid (-37k)(-1.8%).

- The **blended churn** rate reached 2.12% in 4Q25, increasing from the 2.06% reported in 4Q24, mainly explained by higher churn in prepaid (+29.6%) due to a database cleanup performed during 2Q25 offsetting by lower churn in postpaid -0.13 p.p YoY. On a quarterly basis, blended churn decreased -0.13 p.p mainly due to lower prepaid churn (-0.7 p.p QoQ) mainly due to the subsequent normalization of effects from 2Q25 because of the new biometric regulation.
- **Blended mobile service ARPU based on Subtel data**, which excludes M2M & IoT connections, ARPU stands at \$10,190, which is a +13.1% increase compared to \$9,007 in 4Q24 explain by prepaid ARPU (+14.6%) due to database cleanup performed in 2Q25 and by postpaid ARPU (+7.0%) due to increase in Wholesale revenues (excluding wholesale, ARPU has remained stable despite the impact of higher discounts aimed at customer acquisition). QoQ blended ARPU increased (+3.7%)
- **Data usage** in the postpaid segment registered 33.9 effective GOU, increasing 17.9% from 4Q24. Customer segment 5G user total 3,899,577, increasing 34.31% YoY and 9.2% QoQ, maintaining the company's leadership in 3G, 4G, and 5G.
- **Fixed Services** recorded 668k RGUs in 4Q25 (+5.9% YoY), mainly due to expansion in fiber services(+18.3% YoY). FTTH net additions reached 24k(+5.6%) in the quarter and 69k in YoY (+18.3%), resulting in 446 thousand RGU as of December 31, 2025. Fiber sales accounted for 92% of total "Entel Hogar" sales (85% in 4Q24 and 91% in 3Q25). Fiber optic achieved penetration of 10.93% of connected HP

Business Development by Segments²

i. Consumer Segment (B2C) – Chile

Mobile Customers (th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Postpaid Voice	5.285	5.107	3,49%	178	5.226	1,13%
Prepaid Voice	1.976	2.904	(31,97%)	(928)	2.012	(1,81%)
M2M & IoT	9	11	(24,46%)	(3)	9	(5,51%)
Total	7.270	8.023	(9,39%)	(753)	7.247	0,31%

Fixed RGU (Th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Fiber Internet	430	366	17,48%	64	408	5,39%
Telephony	18	20	(8,27%)	(2)	19	(1,30%)
TV	85	78	9,72%	8	79	7,98%
OTT (Bundled)	42	44	(4,99%)	(2)	43	(2,04%)
Wireless	71	107	(33,92%)	(36)	78	(9,71%)
Total	646	615	5,09%	31	627	3,12%

- The **total mobile customer base in the Consumer segment reached 7,269,589 customers**.
- **Postpaid increase 3.49% YoY adding 176k subscribers**, driven by gross sales. During the quarter net additions totaled +59k (+1.1% QoQ) due to the increase in commercial activity driven by the growth in postpaid subscriptions base and the commitment to offer the best network quality and customer experience, which have generated the largest share of postpaid growth in the industry during 4Q25.
- In **prepaid** segment net disconnections totaled -928k (-32.0% YoY) explained by database cleanup performed in 1Q25 associated with massive processes of deactivation of prepaid SIM cards that have no traffic and also explained by a regulation that came into effect since February 2025 that requires identity verification through biometrics or advanced electronic signatures for the execution or modification of contracts, activation of SIMs, and sale of equipment. This measure aims to strengthen the security and authenticity of transactions and operations carried out by users.
- **RGUs for "Entel Hogar"** in the residential segment reached 646k (including OTT TV), up (+5.1% YoY) due to growth in fiber connections 64k (+17.5% YoY). During the quarter fiber

² Results by segment includes intercompany revenue.

connections increased +22k (+5.4% QoQ) offsetting net disconnections of wireless -7K (-10.3% QoQ).

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
Revenue	345.620	324.332	6,56%	21.288	1.259.067	1.174.516	7,20%	84.551
Mobile Business	311.903	294.046	6,07%	17.857	1.127.504	1.063.678	6,00%	63.826
Services	189.492	187.632	0,99%	1.861	749.611	723.078	3,67%	26.533
<i>Postpaid</i>	179.630	176.345	1,86%	3.285	707.471	677.915	4,36%	29.557
<i>Prepaid</i>	9.862	11.286	(12,62%)	(1.424)	42.140	45.163	(6,69%)	(3.024)
Handset	105.513	94.076	12,16%	11.437	331.944	306.860	8,17%	25.084
Other business	16.898	12.338	36,95%	4.559	45.948	33.740	36,18%	12.208
Fixed services	33.717	30.286	11,33%	3.431	131.563	110.838	18,70%	20.725

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
EBITDA	95.949	108.821	(11,83%)	(12.872)	381.081	386.511	(1,40%)	(5.430)
EBITDA Margin	27,8%	33,6%		(5,79%)	30,3%	32,9%		(2,64%)
Mobile Business	99.030	111.759	(11,39%)	(12.729)	398.317	396.390	0,49%	1.927
Mobile Margin	31,8%	38,0%		(6,26%)	35,3%	37,3%		(1,94%)
Fixed Services	(3.081)	(2.938)	4,85%	(142)	(17.236)	(9.879)	74,46%	(7.356)
Fixed Margin	(9,1%)	(9,7%)		0,56%	(13,1%)	(8,9%)		(4,19%)

(2) Business/service views corresponds to management control allocation criteria and may differ in distribution with respect to simplified accounting views

4Q2025 vs 4Q2024:

- **Revenue** increased 6.6% respect to 4Q24.
- **Mobile business** increased 6.1% YoY explained by the growth in handset revenues (12.2%) and service revenue (+1.0%). Handset sales increased due to a higher number of devices sold during the Christmas and Black Friday period, a greater proportion of high-value devices, and financing options for purchases. The increase in service revenue is attributed to the growth in postpaid sales (+1.9%), driven by a 3.5% increase in the subscriber base. This growth is explained by increased commercial activity in an industry where Entel has led the largest share of postpaid growth.
- **Fixed services** increased 11.3% YoY, due to the growth of “**Entel Hogar FTTH**” services (+19.9% YoY), associated with the results of new commercial actions implemented during the last quarter. Wireless service revenue for the residential segment decreased (-33.9%), related to wireless, broadband and voice disconnects.

- **EBITDA** was Ch\$ 95.9 billion, decreasing 11.8% YoY. The EBITDA margin was 27.8%
- **Mobile EBITDA** decreased (-11.4% YoY) explained by the increase in rental and marketing expenses, together with a lower comparative base in 4Q24 due to cost reversals, adversely impacted the period's results. EBITDA margin was 31.8%, -6.2 p.p. compared to 4Q24.
- **Fixed EBITDA** was negatively impacted by the decline in wireless services and by the cost of fiber leasing and higher fiber operational costs.

ii. Corporate and SME Segment (B2B) – Chile ⁽²⁾

Mobile Customers (th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Postpaid Voice	1,306	1,248	4,66%	58	1,290	1,24%
BAM and others	123	130	(5,36%)	(7)	125	(0,90%)
Managed Connectivity (Entel Digital)	1,564	1,298	20,45%	266	1,524	2,62%
Total	2,993	2,677	11,83%	317	2,938	1,87%

Fixed RGU (Th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Fiber	16,43	11,38	44,34%	5,05	14,60	12,58%
TV, Telephony & OTT	4,56	3,51	29,99%	1,05	4,18	8,94%
Wireless	0,18	0,27	(35,77%)	(0,10)	0,18	0,00%
Total	21,16	15,16	39,58%	6,00	18,95	11,66%

- **Mobile customer** base in the Corporate & SME segment reached 2,993k customers, up +11.8% compared to 4Q24, due to increase in postpaid voice (4.7%) and managed connectivity (+20.5%). During the quarter, the customer base expanded to +55k (+1.9% QoQ), explained by IOT services.

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
Revenue	160.222	160.388	(0,10%)	(166)	602.418	582.273	3,46%	20.145,62
Mobile Business	66.882	63.751	4,91%	3.131	248.232	232.550	6,74%	15.681,48
Mobile services	41.809	41.228	1,41%	581	165.845	159.623	3,90%	6.222,10
Handset	24.822	22.059	12,53%	2.764	81.806	71.568	14,31%	10.237,99
Other services	251	464	(46,05%)	(214)	581	1.359	(57,27%)	(778,60)
Fixed services	93.340	96.637	(3,41%)	(3.297)	354.186	349.722	1,28%	4.464,14

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
EBITDA	34.680	38.265	(9,37%)	(3.585)	136.202	139.979	(2,70%)	(3.776,26)
EBITDA Margin	21,64%	23,86%		(2,21%)	22,61%	24,04%		(1,43%)
Mobile Business	23.816	25.138	(5,26%)	(1.322)	95.783	94.194	1,69%	1.589,49
Mobile Margin	35,6%	39,4%		(0)	38,6%	40,5%		
Fixed Services	10.863	13.127	(17,24%)	(2.263)	40.419	45.785	(11,72%)	(5.365,74)
Fixed Margin	11,6%	13,6%	(1,9%)		11,4%	13,1%		

(2) Business/service views correspond to management control allocation criteria and may differ in distribution with respect to simplified accounting views

4Q2025 vs 4Q2024:

- **Revenue** slightly decreased 0.1% respect to 4Q24.
- **Mobile business** increased by 4.9% YoY explained by handset sales (12.5%) due to the sale of higher-priced devices and a greater number of PRO plan sales (with mobile devices) and is also driven by higher interest revenue related to handset installment financing. Mobile service revenue increased 1.4% YoY primarily due to an increase in the voice customer base (+4.6%).
- **Fixed services** decreased by -3.4% YoY, due to lower data and network revenue (-23.7%) associated with reduced business activity, partially offset by growth in IT services (+28.9%) and fiber connections (+48.5%).
- **EBITDA** reached Ch\$ 34.7 billion, down -9.4% compared to 4Q24. The **EBITDA margin** was 21.6%.
- **Mobile EBITDA** decreased (-5.3% YoY) due to higher costs of devices sold to enterprise clients and cost allocation from fixed to mobile. EBITDA margin was 35.6%.
- **Fixed EBITDA** decreased (-17.2 % YoY) explain lower revenues and cost allocation from fixed to mobile. EBITDA margin was 11.6%.

January 28th, 2026

ii.1 Corporate and SME Segment (B2B Connectivity) – Chile ⁽²⁾

Mobile Customers (th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Postpaid Voice	1.306	1.248	4,66%	58	1.290	1,24%
BAM and others	123	130	(5,36%)	(7)	125	(0,90%)
Total	1.429	1.378	3,71%	51	1.414	1,05%

Fixed RGU (Th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Fiber	16,43	11,38	44,34%	5,05	14,60	12,58%
TV, Telephony & OTT	4,56	3,51	29,99%	1,05	4,18	8,94%
Wireless	0,18	0,27	(35,77%)	(0,10)	0,18	0,00%
Total	21,16	15,16	39,58%	6,00	18,95	11,66%

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
Revenue	120.166	125.490	(4,2%)	(-5.324)	471.205	454.476	3,7%	16.730
Mobile Business	66.882	63.751	4,9%	3.131	248.232	232.550	6,7%	15.681
Fixed services	53.284	61.739	(13,7%)	(-8.455)	222.974	221.925	0,5%	1.048

(1) Business/service views correspond to management control allocation criteria and may differ in distribution with respect to simplified accounting views

ii.2 Corporate and SME Segment (Entel Digital) – Chile ⁽²⁾

Mobile Customers (th.)	4Q25	4Q24	% Change	Abs. Change	3Q25	% Change
Managed Connectivity	1.564	1.298	20,5%	266	1.524	2,6%
Total	1.564	1.298	20,5%	266	1.524	2,6%

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
Revenue	40.055	34.898	14,8%	5.158	135.874	122.508	10,9%	13.366
IT manage services	20.970	14.980	40,0%	5.990	69.480	58.473	18,8%	11.007
Digital Solutions	19.086	19.918	(4,2%)	(-833)	66.393	64.035	3,7%	2.359

(2) Business/service views correspond to management control allocation criteria and may differ in distribution with respect to simplified accounting views

- The Entel Digital business unit showed a positive evolution, achieving 14.8% YoY revenue growth. This performance was largely fueled by a higher IT managed services.

IV. Peru: Financial Results and Operating Figures³

US\$ Thousand	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change	Abs. Change
Total Revenue	320.842	292.492	9,7%	28.350	1.196.435	1.118.092	7,0%	78.343
Peru Mobile & Fixed Revenue	315.337	287.787	9,6%	27.549	1.176.951	1.094.771	7,5%	82.180
Mobile Revenues	305.822	277.643	10,1%	28.179	1.137.607	1.056.575	7,7%	81.031
Mobile Service Revenue	202.215	185.969	8,7%	16.246	768.469	731.533	5,0%	36.937
Mobile Equipment Revenue	103.607	91.674	13,0%	11.933	369.138	325.043	13,6%	44.095
Fixed & ICT Revenue	9.515	10.144	(6,2%)	(629)	39.344	38.195	3,0%	1.149
WholeSale Revenue & Others	2.084	1.955	6,6%	130	8.698	8.696	0,0%	2
Other Revenues – Non core	3.421	2.750	24,4%	671	10.786	14.625	(26,3%)	(3.840)
Operating Costs	300.844	278.248	8,1%	22.596	1.130.806	1.057.590	6,9%	73.216
EBITDA	86.063	68.456	25,7%	17.607	308.147	286.928	7,4%	21.219
EBITDA Margin %	26,8%	23,4%			25,8%	25,7%		
Depreciation, Amortization and	66.065	54.212	21,9%	11.852	242.518	226.425	7,1%	16.093
Operating Income (EBIT)	19.998	14.244	40,4%	5.754	65.629	60.503	8,5%	5.127
CAPEX	56.625	47.212	19,9%	9.413	183.703	187.470	(2,0%)	(3.767)
CAPEX / Revenues	17,6%	16,1%			15,4%	16,8%		

³ Figures in constant USD/PEN: 3.3609

4Q2025 vs 4Q2024:

- **Revenue** reached US\$ 320.8 million, increasing 9.7% compared to 4Q24 driven by growth in mobile revenue (+10.1%).
- **Mobile revenues increased 10.1% YoY** due to 13.0% growth in handset revenues and 8.7% in service revenue.
- **Mobile service revenue grew 8.7% YoY**, driven by growth in the postpaid customer base (11.2%), supported by a focus on high-quality sales and an efficient, competitive channel mix with greater in-person participation, this leveraged by the significant improvements in network capacity, coverage, and quality that allowed us to lead the main quality indicators (ECQ Open Signal)
- **Mobile handset revenues grew +13.0% YoY** mainly due to a higher number of devices sold, greater proportion of high-value devices and a higher proportion of financed sales compared to 4Q24.
- **Fixed revenue** decreased (6.2%) mainly, explained by internet services.
- **Wholesale revenue** grew 6.6% YoY, due to an increase in network rentals to other operators.
- **EBITDA** reached **US\$ 86.06 million in 4Q25, increased 25,7%** compared to 4Q24 due to improvement in revenues, cost efficiencies mainly in rentals and maintenance and

improvement in equipment margin. **EBITDA margin reached 26.8%.** The **operating result was US\$ 19.9 million (+40.4%).**

2025 vs 2024 Full Year:

- **Revenues in 2025** reached **US\$ 1,196.4 million, increasing 7.0% YoY.** This figure reflects a (+7.7%) surge in mobile revenues, driven specifically by handset revenue (+13.6%) and service revenue (+5.0%) associated with higher fixed charges resulting from the growth of the postpaid subscriber base, in addition to a (+3.0%) growth in fixed revenue in Peru.
- **EBITDA in 2025** reached **US\$ 308.2 million, marking a 7.4% YoY increase.** This growth was driven by higher mobile revenues, lower rental and advertising costs and improvement in equipment. The **EBITDA margin reached 25.8%.** The **operating result was US\$ 65.6 million (+8.5%).**
- Despite a highly challenging regulatory and competitive environment—including Anti-Spam enforcement, Entel Peru delivered strong operational execution, achieving solid postpaid and enterprise line growth, resilient revenue performance, outstanding device-sales results, leadership in network quality and NPS, and advancing key strategic milestones including the launch of the Starlink Direct-to-Cell service, the rollout of Entel Digital, and the execution of the neutral-FTTH agreement.

Mobile Customers (th.)	4Q25	4Q24	Change %	Abs. Change	3Q25	Change %
Postpaid Voice	4.954	4.456	11,2%	498	4.784	3,6%
Prepaid Voice	4.447	5.058	(12,1%)	(611)	4.905	(9,3%)
M2M & IOT	620	556	11,6%	64	614	0,9%
Total Mobile Customers (th.)	10.022	10.070	(0,5%)	(49)	10.303	(2,7%)
ARPU (USD)	5,94	5,88	1,0%	0,06	5,85	1,5%
ARPU Postpaid	9,46	9,81	(3,6%)	(0,35)	9,51	(0,6%)
ARPU Prepaid	2,21	2,12	4,5%	0,09	2,19	1,1%
Blended Churn %	5,60%	5,18%	7,9%		5,44%	2,9%
Churn Postpaid	3,55%	3,72%	(4,6%)		3,68%	(3,5%)
Churn Prepaid	7,90%	6,58%	19,9%	0,6%	7,33%	7,7%

Fixed RGU (Th.)	4Q25	4Q24	Change %	Abs. Change	3Q25	Change %
Wireless	17	38	(54,3%)	(21)	22	(20,6%)
Fiber	17	17	(4,2%)	(1)	17	0,0%
Total RGU	34	55	(38,6%)	(21)	38	(11,7%)

- The **total mobile** customer base reach **10,021,525** subscribers. **Postpaid** customer base expanded 11.2% YoY adding 498k net connections. **Prepaid** customer base decreased by -12.1% YoY representing -611k net connections.
- The **postpaid** (including MBB & IOT) customer grew by 11.92% YoY 5,574,174 customers, with 562k net connections added YoY and 176k QoQ. This growth is the result of effective sales management, with a new channel mix focused on in-person sales and supported by onboarding models that ensure greater customer retention.
- The **prepaid** customer base reached 4,447,351 down -12.1% YoY, with net disconnections of 611k, and net disconnections 176k QoQ mainly due to the base cleanup and the decline in wholesale channels restricted by regulation, along with the positive migration of customers to postpaid
- **Blended mobile ARPU** reached US\$ 5.94, up 1% YoY explained by prepaid (+4.5%) due to base cleanup and the decline in wholesale channels restricted by regulation. Postpaid ARPU decreased (-3.6%) due to discounts and promotions.
- The **blended churn** rate reached 5.9% in 4Q25, up 0.06 p.p. from 4Q24, mainly driven by increased prepaid churn ratio (+1.32 p.p.) which was partially offset by improvement in postpaid churn rate (-0.17 p.p.). On a quarterly basis, blended churn increased due to higher churn in prepaid.

- **RGUs** in the residential fixed (wireless) segment decreased -38.6% over 4Q24 explained by wireless disconnects (-54.3% YoY). Aggregate disconnects reached -4k QoQ, with 5k in wireless.

V. Segment Revenue and EBITDA Financial Information⁴

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change
Consumers (B2C) - Chile							
Revenue	345.620	324.332	6,6%	21.288	1.259.067	1.174.516	7,2%
EBITDA	95.949	108.821	-11,8%	(12.872)	381.081	386.511	-1,4%
EBITDA Margin (%)	27,8%	33,6%	-17,3%	(0,06)	30,3%	32,9%	-8,0%
Corporate and SME (B2B) - Chile							
Revenue	160.222	160.388	-0,1%	(166)	602.418	582.273	3,5%
EBITDA	34.680	38.265	-9,4%	(3.585)	136.202	139.979	-2,7%
EBITDA Margin (%)	21,6%	23,9%	-9,3%	(0,02)	22,6%	24,0%	-6,0%
Wholesale & Others - Chile							
Revenue	19.988	7.521	165,8%	12.467	103.466	58.145	77,9%
EBITDA	10.844	-2.727	-497,6%	13.571	31.806	13.328	138,6%
EBITDA Margin (%)	54,3%	-36,3%	-249,6%	0,91	30,7%	22,9%	34,1%
Extraordinary and Intercompany adjustments							
Revenue	9.614	-1.160	-929,0%	10.774	6.488	-5.650	-214,8%
EBITDA	4.314	2.338	84,5%	1.975	7.603	3.425	122,0%
Chile Mobile & Fixed Services (includes others)							
Revenue	535.444	491.081	9,0%	44.363	1.971.439	1.809.284	9,0%
EBITDA	145.786	146.697	-0,6%	(911)	556.693	543.242	2,5%
EBITDA Margin (%)	27,2%	29,9%	-8,9%	(0,03)	28,2%	30,0%	-6,0%
Peru Mobile & Fixed Services (includes others)							
Revenue	297.566	252.400	17,9%	45.166	1.073.557	945.509	13,5%
EBITDA	79.816	59.054	35,2%	20.762	276.582	242.458	14,1%
EBITDA Margin (%)	26,8%	23,4%	14,6%	0,03	25,8%	25,6%	0,5%
Call Center Chile & Peru (includes intercompany)							
Revenue	18.614	19.824	-6,1%	(1.210)	78.310	76.836	1,9%
EBITDA	30	496	-93,9%	(466)	2.256	3.135	-28,0%
EBITDA Margin (%)	0,2%	2,5%	-93,5%	(0,02)	2,9%	4,1%	-29,4%
Extraordinary and Intercompany adjustments							
Revenue	-14.509	-17.056	-14,9%	2.547	-91.005	-66.869	36,1%
EBITDA	0	-50	-100,0%	50	-58	-222	-73,9%
Consolidated Results							
Revenue	837.115	746.250	12,2%	90.865	3.032.301	2.764.760	9,7%
EBITDA	225.633	206.197	9,4%	19.435	835.473	788.613	5,9%
EBITDA Margin (%)	27%	28%	-2,5%	(0,01)	28%	29%	-3,4%
EBIT	70.706	69.008	2,5%	1.697	249.853	230.853	8,2%
EBIT Margin	8,4%	9,2%	-8,7%	(0,01)	8,2%	8,3%	-1,3%

⁴ Business/Services views corresponds to management control allocation criteria and may differ in distribution with respect to simplified accounting views.

VI. EBITDA Breakdown by Services³

Ch\$ million	4Q25	4Q24	% Change	Abs. Change	2025	2024	% Change
EBITDA	225.633	206.197	9,4%	19.435	835.473	788.613	5,9%
Mobile Services Chile (a)	131.309	131.123	0,1%	187	514.283	491.243	4,7%
Fixed Services (b)	10.163	13.236	-23,2%	(3.073)	34.806	48.574	-28,3%
Others (C)	4.344	2.785	56,0%	1.559	9.802	6.338	54,7%
Peru Mobile and Fixed Services	79.816	59.054	35,2%	20.762	276.582	242.458	14,1%

About Entel

Entel is a company with a 60-year history and is one of the largest publicly traded corporations on the Santiago Stock Exchange. It is a leader in technology and telecommunications, operating in Chile and Peru, with a combined subscriber base exceeding 20.3 million mobile users and consolidated annual revenues of \$3,032.274 million as of December 2025. The company provides mobile and fixed connectivity services, along with a wide range of IT and digital services for individuals, businesses, and large corporations. In each of these services, Entel delivers simple and efficient experiences, supported by a robust state-of-the-art infrastructure and a strong brand image and customer service.

³ a): includes wholesales mobile services, (b): includes wholesales fixed services, (c): Others: Call Center & Others.

VII. Glossary of terms

ARPU: Average Service Revenue per User (presented on a monthly basis).

BAFI: Fixed Wireless Broadband.

BPO: Business Process Outsourcing.

CAPEX: Capital Expenditures.

Churn: Disconnection Rate; presented on a monthly basis.

Consumerization: possibility to access personal content and/or applications, using mobile access contracted by the enterprise.

DLD: Domestic Long Distance.

Data mobile revenue: includes Internet mobile and MBB revenues.

EBIT: Operating earnings.

EBITDA: Operating earnings before interest, taxes, depreciation, amortization and fixed asset impairment.

EDGE: Enhanced Data rates for GSM Evolution; technology that provides GSM the capacity to handle data services.

EPS: Earnings per Share.

GAAP: Generally Accepted Accounting Principles.

GOU: Gigabyte of Use per subscriber; the ratio of data traffic in a given period to the average number of subscribers during the same period; presented on a monthly basis.

EFFECTIVE GOU: Gigabyte of Use per subscriber; the ratio of data traffic in a given period to the average number of subscribers that use the service during the same period; presented on a monthly basis.

GPON: Gigabyte Passive Optical Network.

GPRS: General Packet Radio Service; enables GSM networks to offer higher capacity, Internet-based content and packet-based data services; a second-generation technology.

GSM: Global System for Mobile communications.

HSPA: High Speed Packet Access. A family of high-speed 3G digital data services that use GSM technology. The service works with HSPA mobile phones, as well as laptops and portable devices with HSPA modems.

HPPTT: High Performance Push to Talk.

HSDPA: High Speed Downlink Packet Access; an enhanced (third generation) mobile technology in the High-Speed Packet Access (HSPA) family.

HSDPA + Dual Carrier: standard based on HSPA that is defined in 3GPP UMTS release 8, which enables mobile broadband speeds of up to 22 Mbps iDEN.

iDEN: Integrated Digital Enhanced Network. Motorola-developed technology for an integrated radio system called *MIRS* (Motorola Integrated Radio System).

IFRS: International Financial Reporting Standards.

ILD: International Long Distance.

IT: Information Technology.

LIS: Lines in Service.

LTE: Long-term Evolution, the fourth generation of radio technologies designed to increase the capacity and speed of mobile telephone networks.

K: denotes thousand.

M2M: Machine to Machine, includes the automation of communication processes between machines (Machine to Machine), between mobile devices and machines (Mobile to Machine), and between man and machines (Man to Machine).

MBB: Mobile broadband including M2M data cards.

Mobile Service Chile Revenue: Includes mobile services and device revenue.

Mobile Service Peru Revenue: Includes mobile services and device revenue.

Mobile Data Revenue: Includes mobile Internet and MBB revenue.

Monthly Fee: A flat monthly fee charged to a customer for use of a system service.

Monthly Service: Fee charged to the customer for overage consumption in a month.

MOU: Minutes of Use per subscriber; the ratio of traffic in a given period to the average number of subscribers during the same period; presented on a monthly basis.

MPLS: Multiprotocol Label Switching; a switching technology created to provide virtual circuits in IP networks.

Multimedia Revenue: Includes voice, mobile data and MBB revenue.

MVNO: Mobile virtual network operator is a wireless communications services provider that does not own the wireless network infrastructure over which it provides services to its customers.

Net Financial Debt: Total short- and long-term debt, less cash & cash equivalents and less current and non-current financial assets.

Net Debt / EBITDA: The ratio between **Net Financial Debt** to trailing 12-month period income before interest, taxes, depreciation and amortization.

NGN: Next Generation Network; the convergence of publicly switched telephone networks (PSTN), voice networks, the internet and data networks.

Other Revenue – Non-core: revenue which are not a part of the Company's core business; concepts included are gain / (loss) on sale of fixed assets and interest accrued on past due invoices and leasing operations.

PUE: Power Usage Effectiveness is a metric defined by The Green Grid to measure the energy efficiency of data centers.

RAN Sharing (Radio Access Network sharing): Technology strategy that provides for the sharing of antennas between different operators

RGU: Revenue Generating Units; number of services subscribed per customer, commonly used for residential services.

SAC: Subscriber Acquisition Cost; the sum of handset subsidies, marketing expenses and commissions to distributors for handset activation. Handset subsidies are calculated as the difference between device cost and device revenue.

SG&A: Selling, General and Administrative Expenses.

Simplified free cash flow: The result of (EBITDA – IFRS 16 leases – CAPEX – License payments – Net Financial Expenses (excluding IFRS 16)).

SME: Small & Medium-Sized Enterprises.

SMS: Short Message Service.

TAB Rate: Chile Daily average interest rate that considers all financing operations for up to 1 year.

VAS: Value Added Services, includes non-core services, all services beyond standard voice and data transmissions. Services included are; chat, concourses, general information, GPRS, IVR, ringtones, games, video content and others.

VAS Revenue: Mobile revenue including VAS services, SMS and MSM.

WIMAX: Worldwide Interoperability for Microwave Access, a standard-based wireless technology, which provides network access.

3.5G: Commercial name for HSDPA, the third-generation service provided by Entel.

4G: Fourth generation of mobile telecommunications technology, succeeding 3G and preceding 5G.

5G: Fifth-generation wireless is the latest iteration of cellular technology, engineered to increase the speed and responsiveness of wireless networks, enabling an increase in the amount of data transmitted over wireless systems due to more available bandwidth and advanced antenna technology.