



CABLEVISIÓN HOLDING

First Half and Second Quarter 2026 Results
August 11th, 2026

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Figures have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Management has accounted for the effects of inflation adjustment adopted by Resolution 777/18 of the Comisión Nacional de Valores ("CNV"), which establishes that restatement for inflation must be applied to the annual financial statements, for intermediate and special periods ended as of and including, December 31, 2018. Accordingly, the reported figures include the effects of the adoption of inflationary accounting in accordance with IAS 29. In addition, in order to facilitate the understanding and analysis of the earnings evolution by its users, additional figures of the income statements are included, which are non-restated for inflation, and which were used as the base for the information presented in constant pesos.

Argentina & Company - Latest Events

Income Statement & Operating Results

Financial Debt

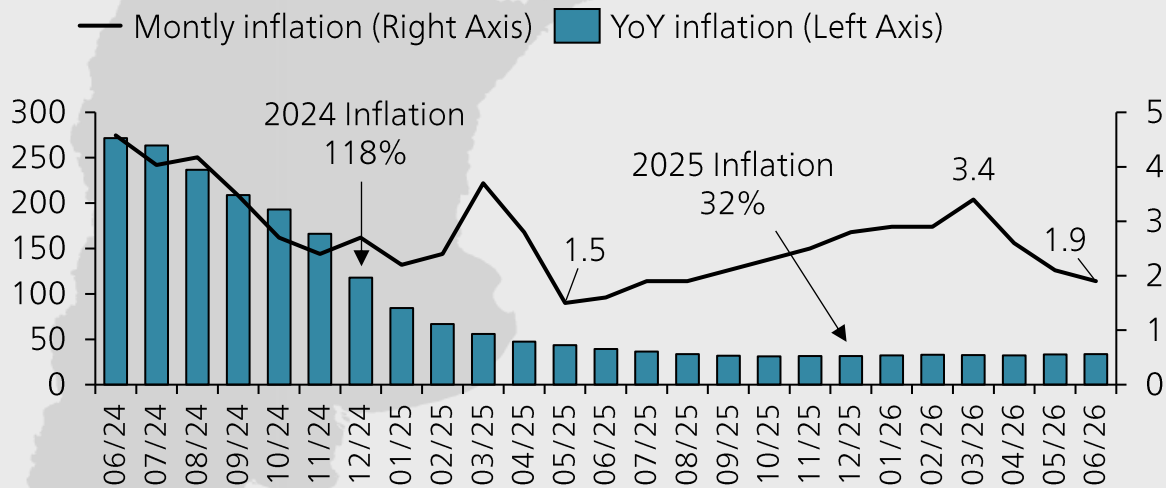
Q & A Session

Macroeconomic Environment

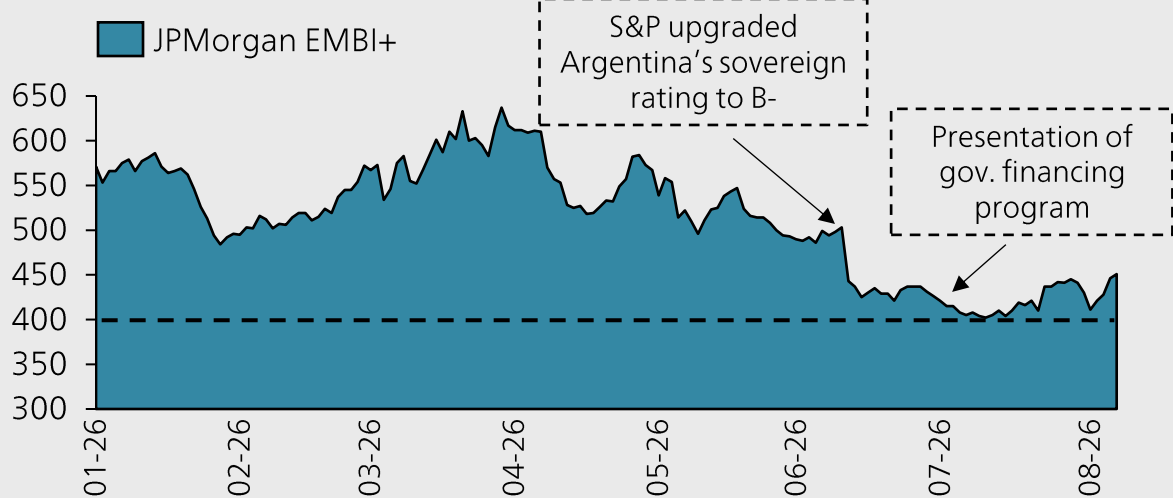
Key Indicators



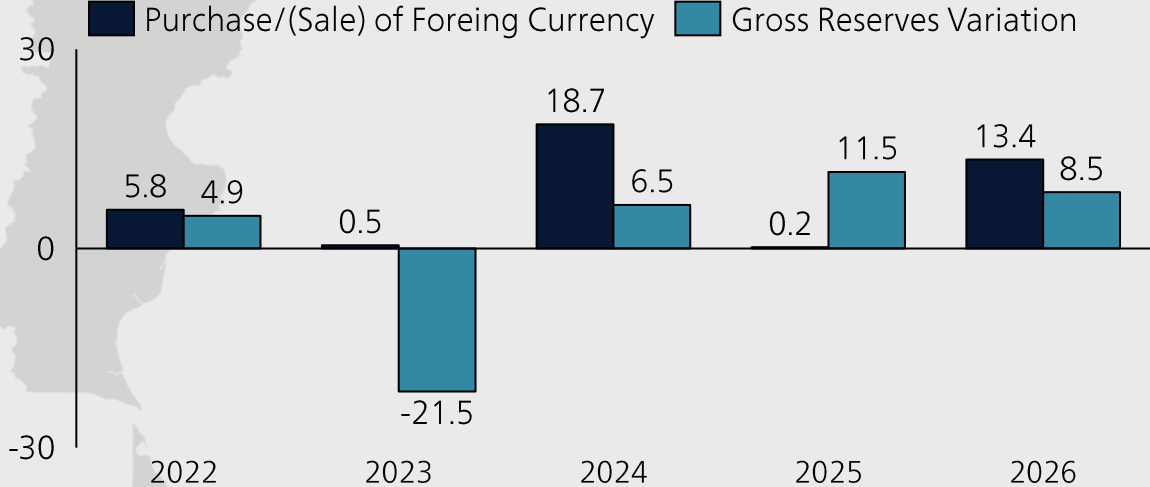
Inflation⁽¹⁾



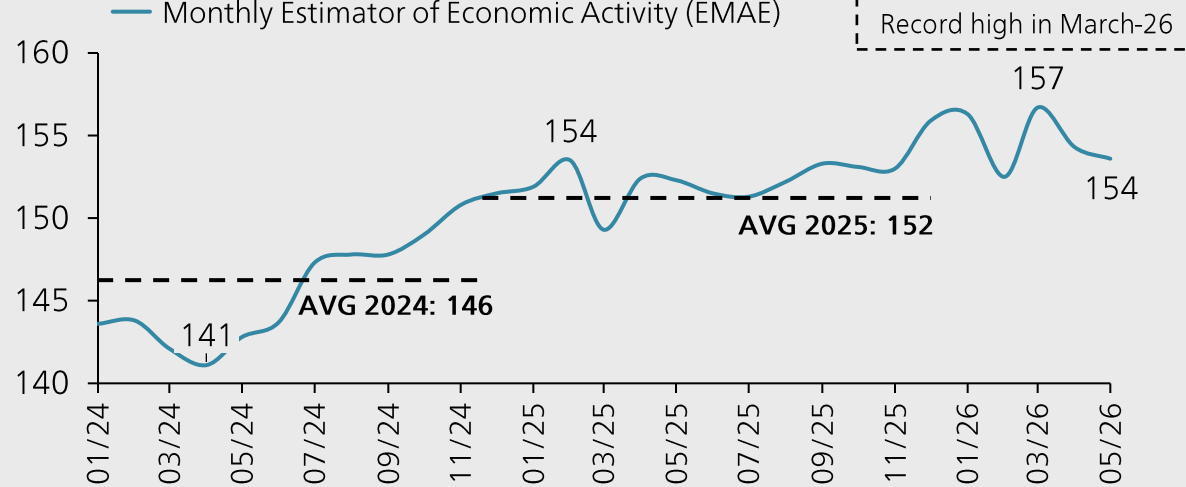
Country Risk⁽³⁾



BCRA FX Purchases and Gross Reserves⁽²⁾



Activity⁽⁴⁾



(1) Source: INDEC

(2) Source: BCRA

Figures in USD Bn.

(3) Source: Bloomberg

(4) Source: INDEC (Seasonally adjusted series)

Argentina & Company - Latest Events

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Financial Debt

Q & A Session

- Growth in subs in Internet and Pay TV driven by the FIFA World Cup.
- Higher ARPUs in real terms in mobile services.
- Significant Margin Expansion both excluding TMA effect and at TMA level.
- Deconsolidation of Microsistemas following the joint venture with Banco Macro.
- Even considering the indebtedness for the acquisition of TMA, Net Debt/EBITDA ratio remains strong.

Income Statement

1H26 & 1H25



Exhibit 1: Revenues & EBITDA¹ 1H25

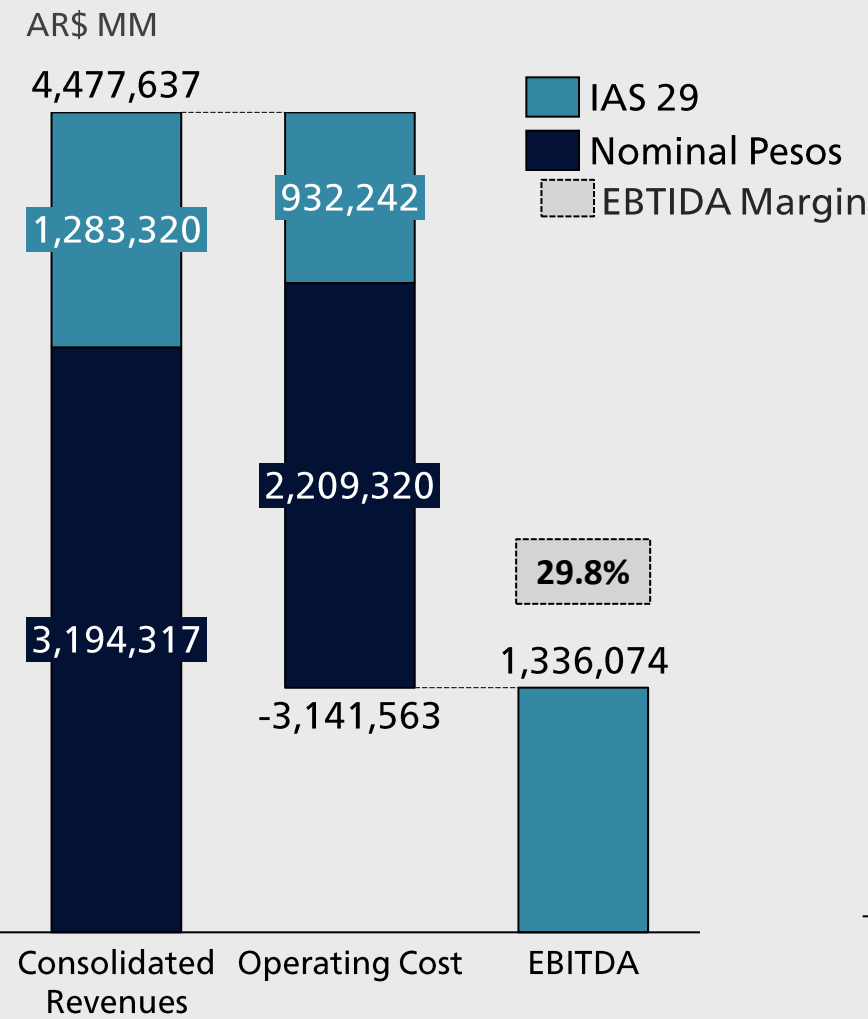


Exhibit 2: Revenues & EBITDA¹ 1H26

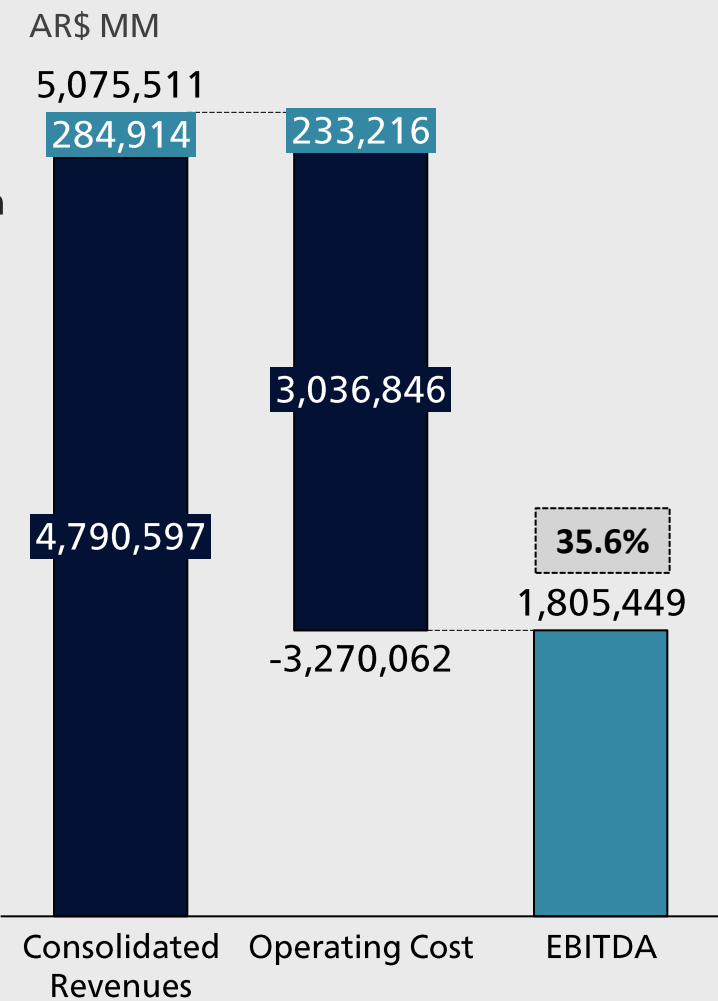


Exhibit 3: Net Income 1H26

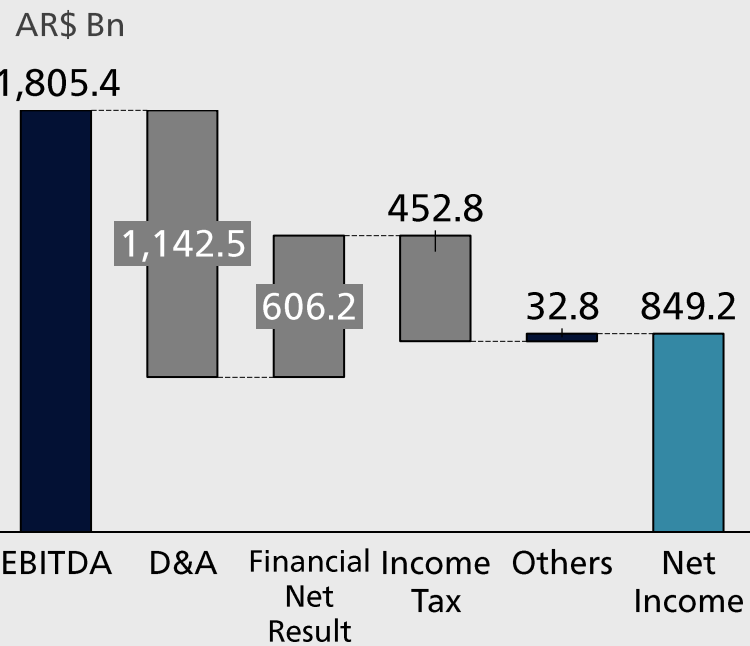
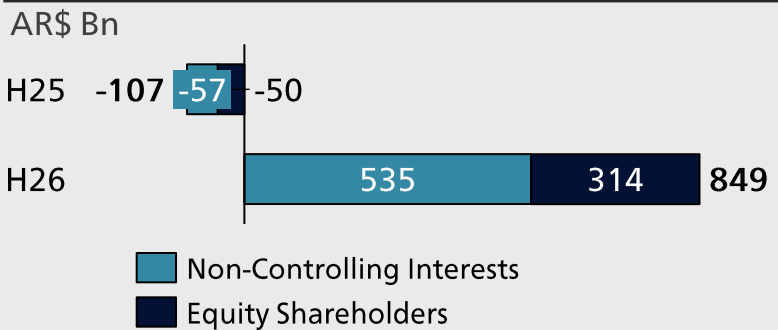


Exhibit 4: Net Income



June'25-June'26 inflation rate: 33.5%

¹We define EBITDA as revenues minus operating costs and expenses (excluding depreciation and amortization)

Income Statement

2Q26 & 2Q25



Exhibit 5: Revenues & EBITDA¹ 2Q25

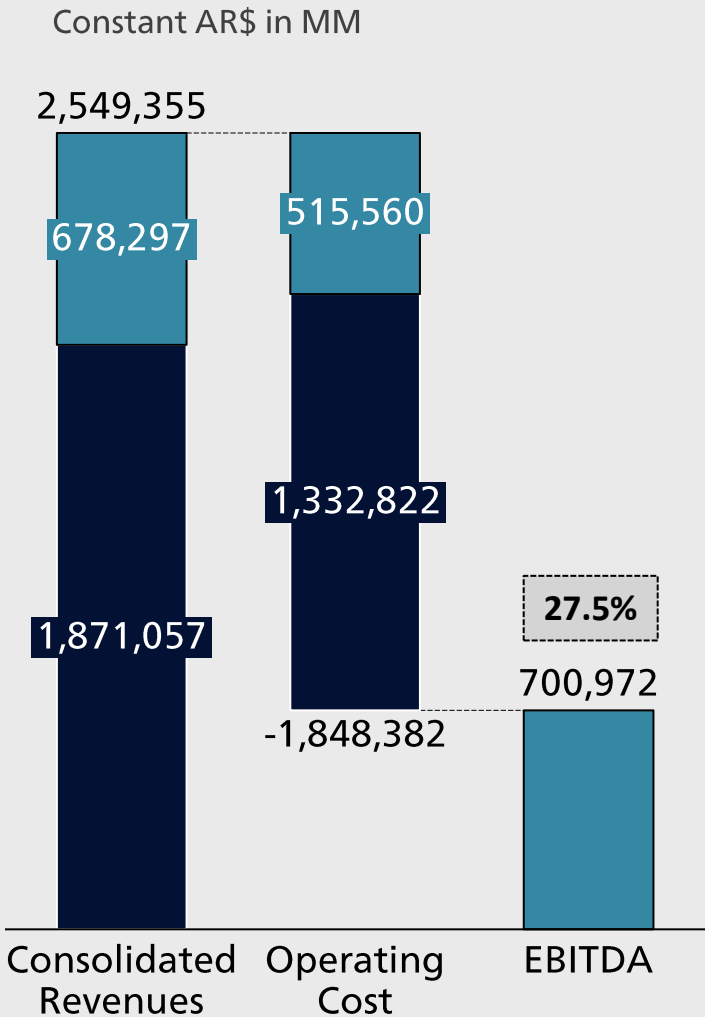


Exhibit 6: Revenues & EBITDA¹ 2Q26

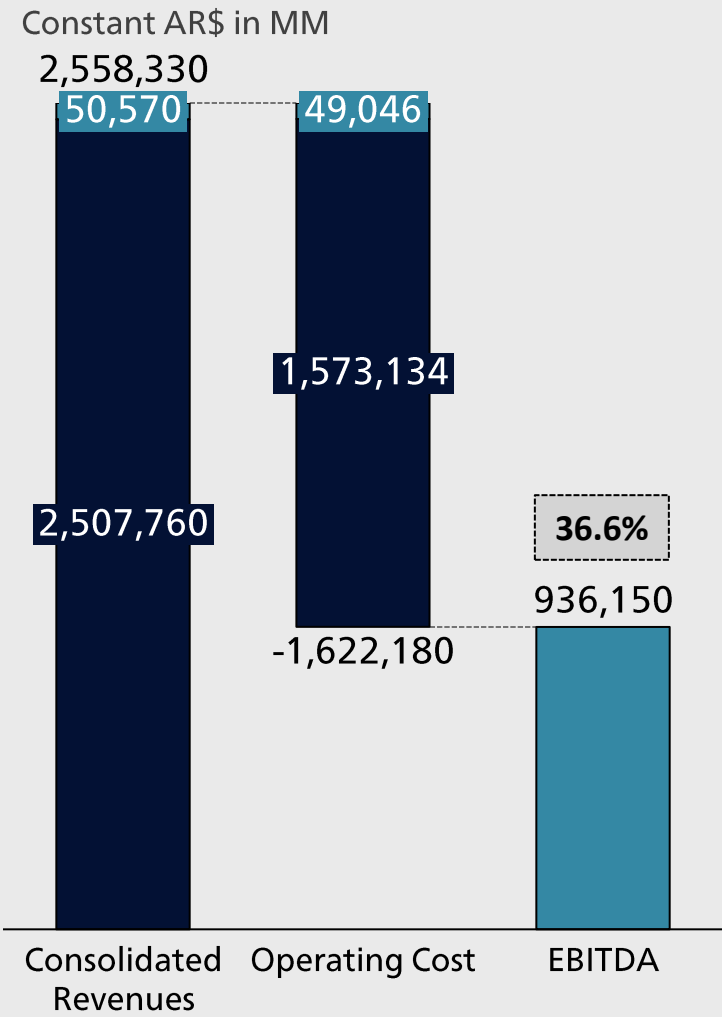
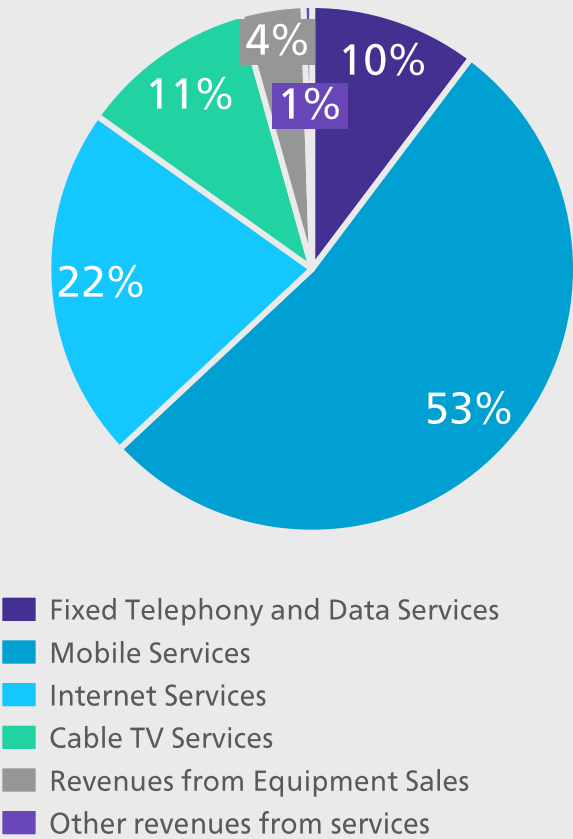


Exhibit 7: Revenues Breakdown 2Q26



¹We define EBITDA as revenues minus operating costs and expenses (excluding depreciation and amortization)

Results of the Incorporation of TMA

2Q26 & 2Q25

Exhibit 8: Network coverage

Subs in Thousands

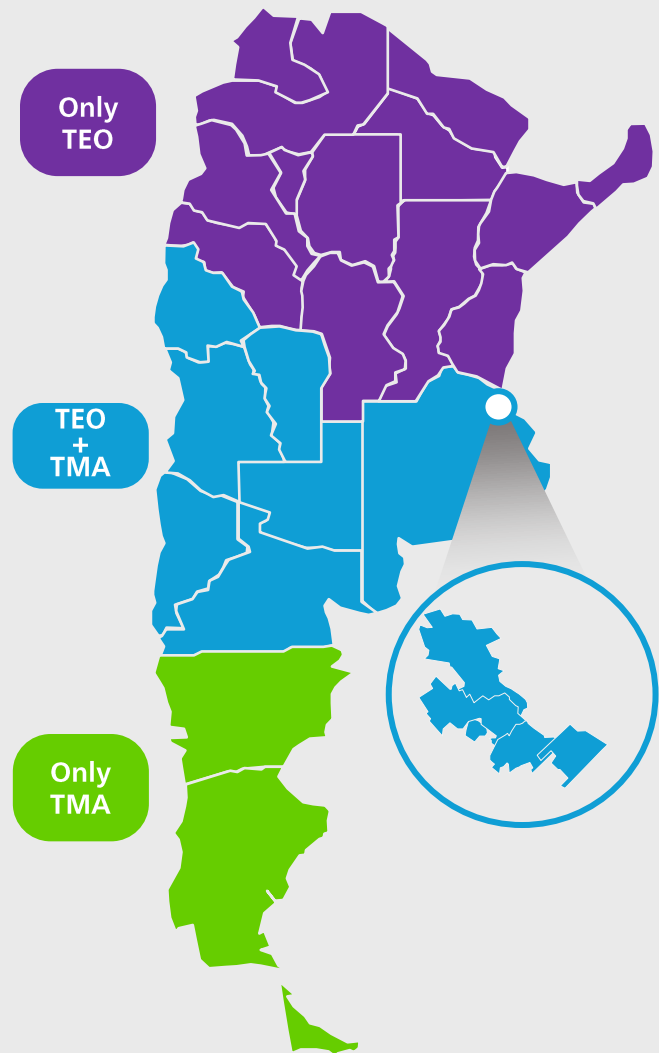


Exhibit 9: Subs

Subs in Thousands

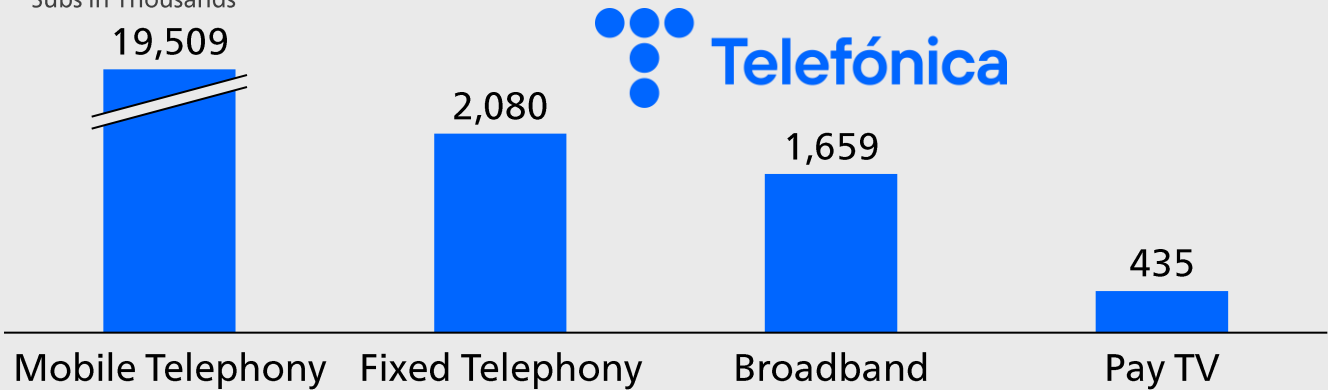
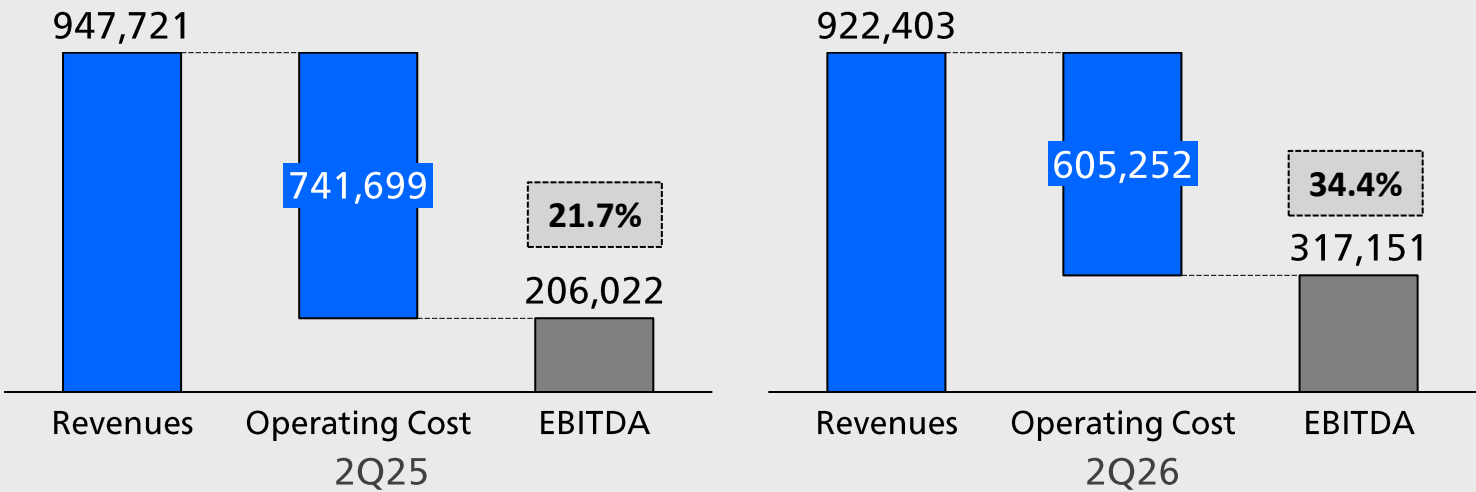


Exhibit 10: Revenues & EBITDA¹

AR\$ MM



¹We define EBITDA as revenues minus operating costs and expenses (excluding depreciation and amortization). Figures corresponding to the ten months from March through December 2025

Revenue Breakdown & KPI

Mobile services

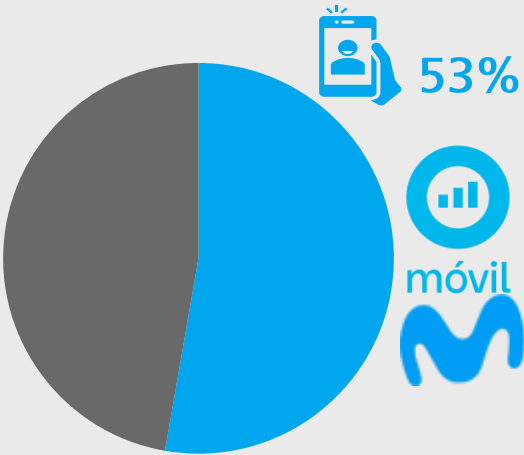


Exhibit 11: Mobile Services Revenues

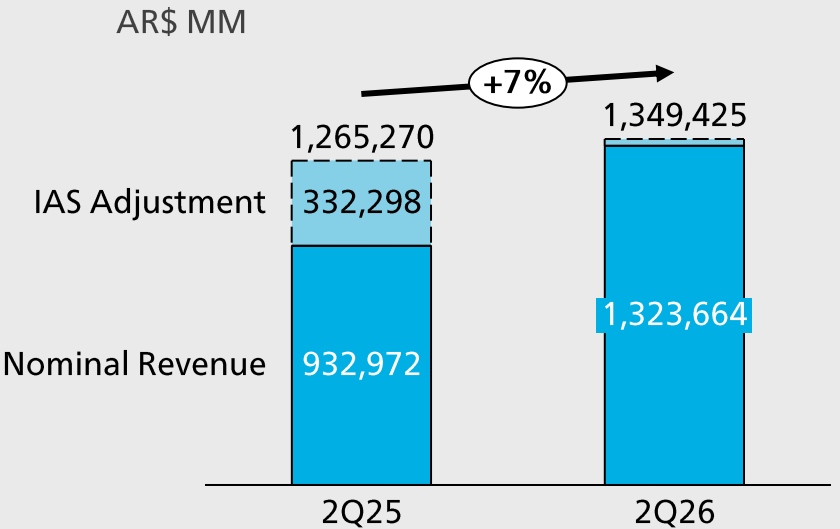


Exhibit 12: Excl. TMA Effect

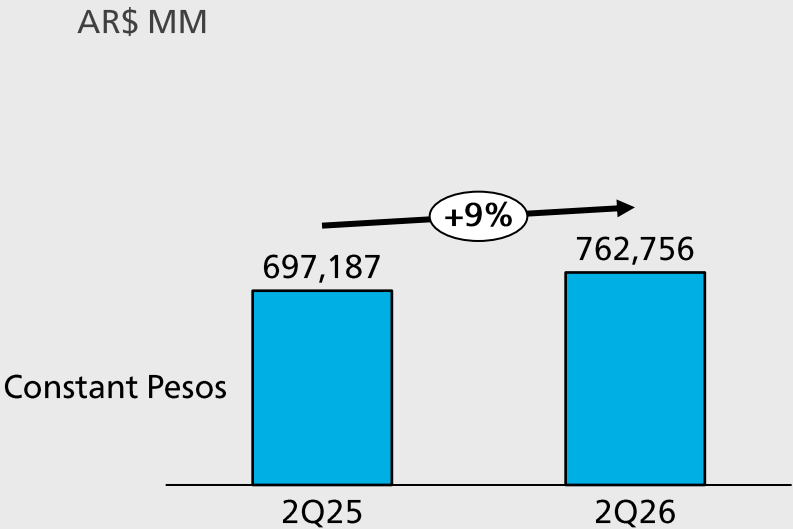


Exhibit 13: Mobile Personal⁽¹⁾

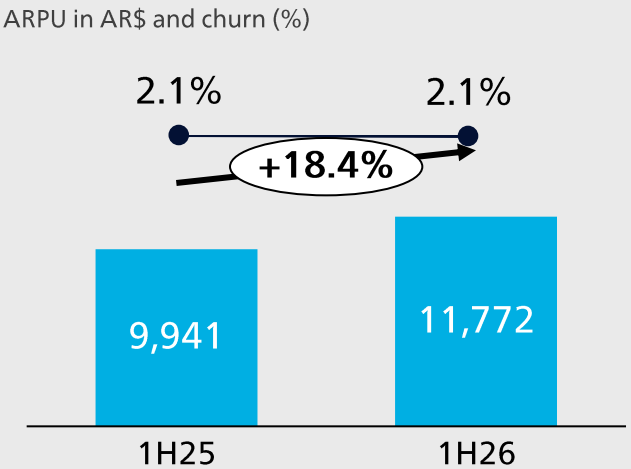


Exhibit 14: Mobile Personal Clients

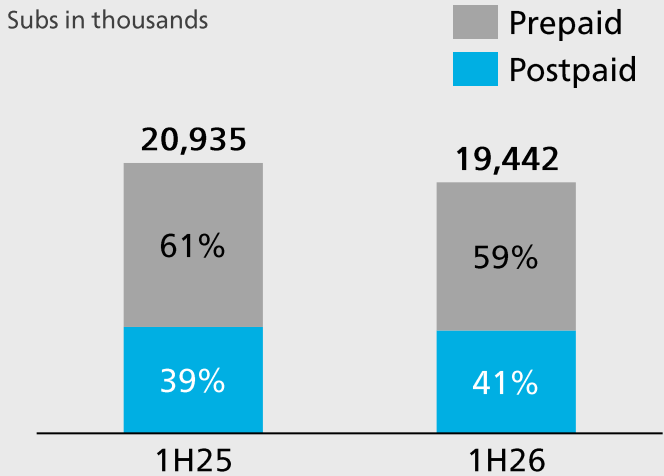
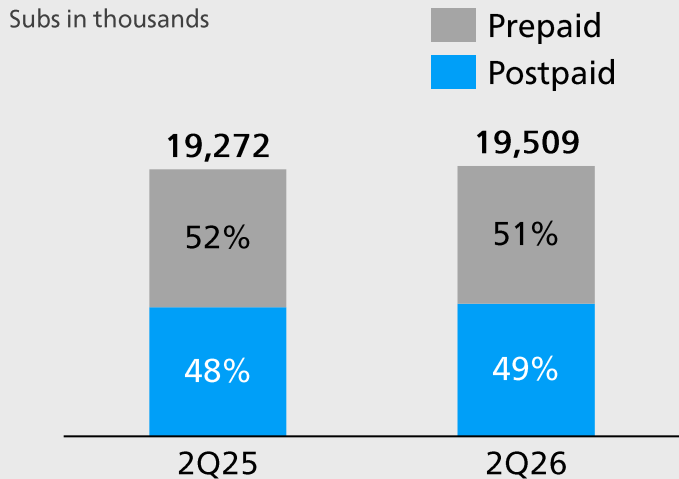


Exhibit 15: Mobile Movistar Clients



Revenue Breakdown & KPI

Fixed services

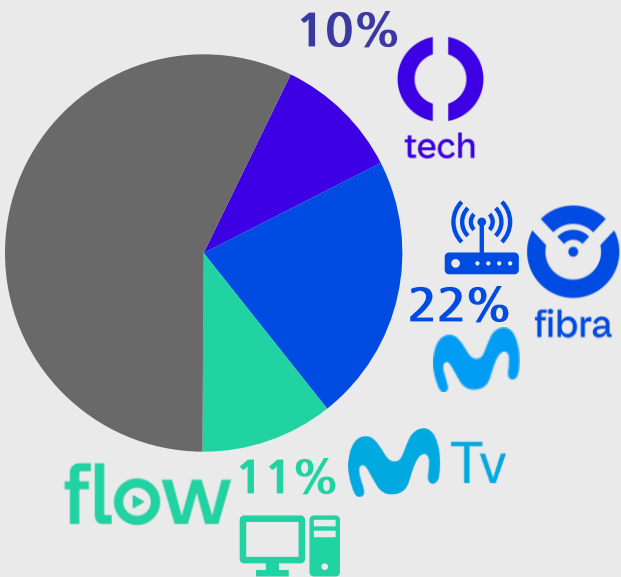


Exhibit 16: Fixed Services Revenues

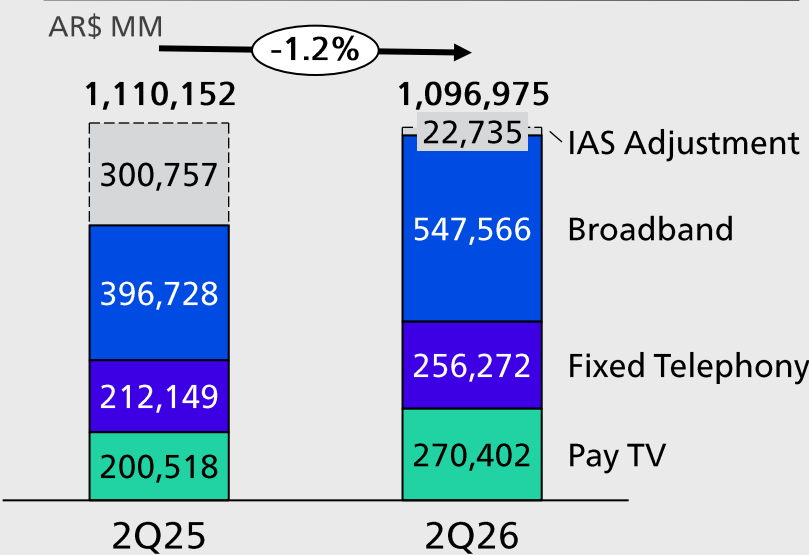


Exhibit 17: Broadband Subs and BB Speed

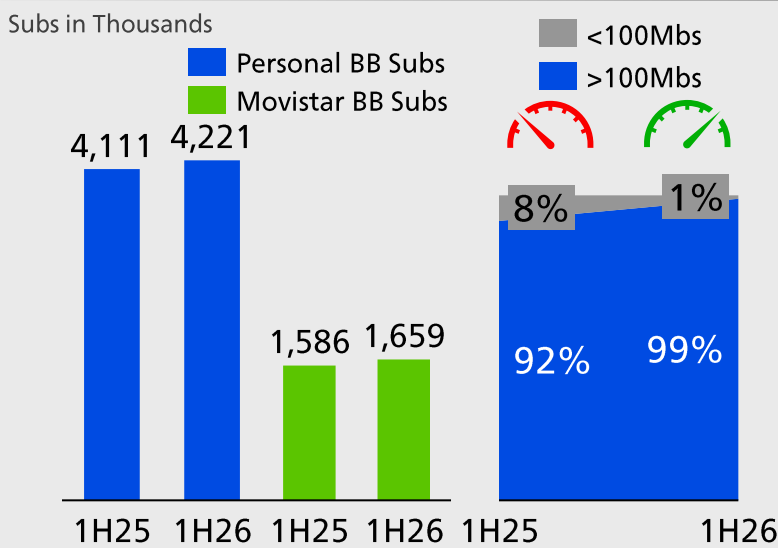


Exhibit 18: Personal BB ARPU and Churn

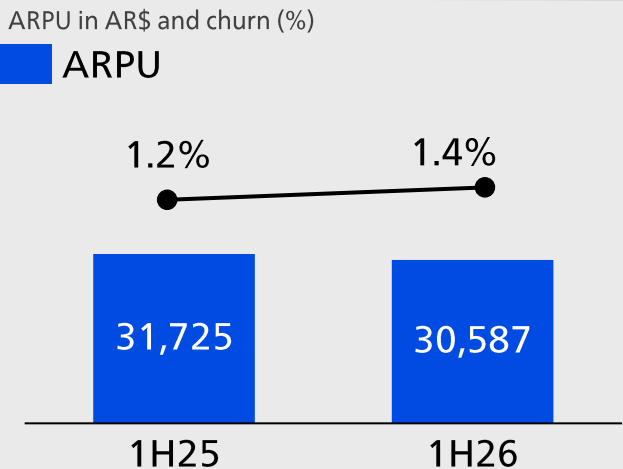


Exhibit 19: Pay TV and Flow Subs

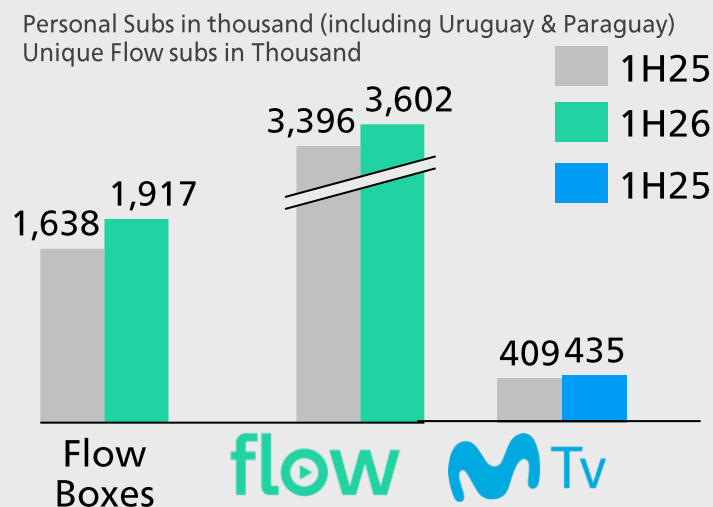
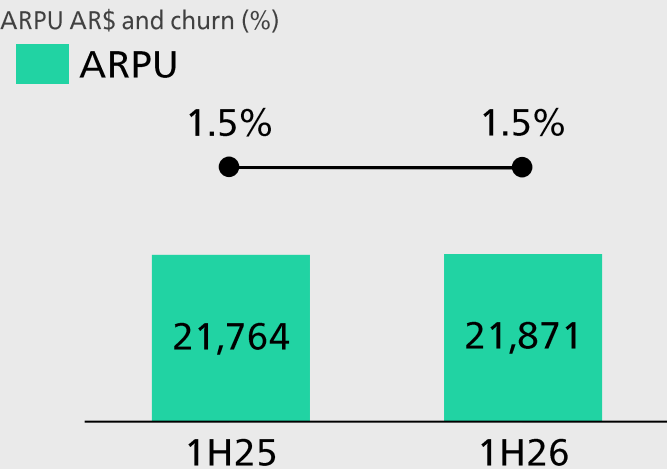


Exhibit 20: Flow Pay TV ARPU and Churn



Income Statement

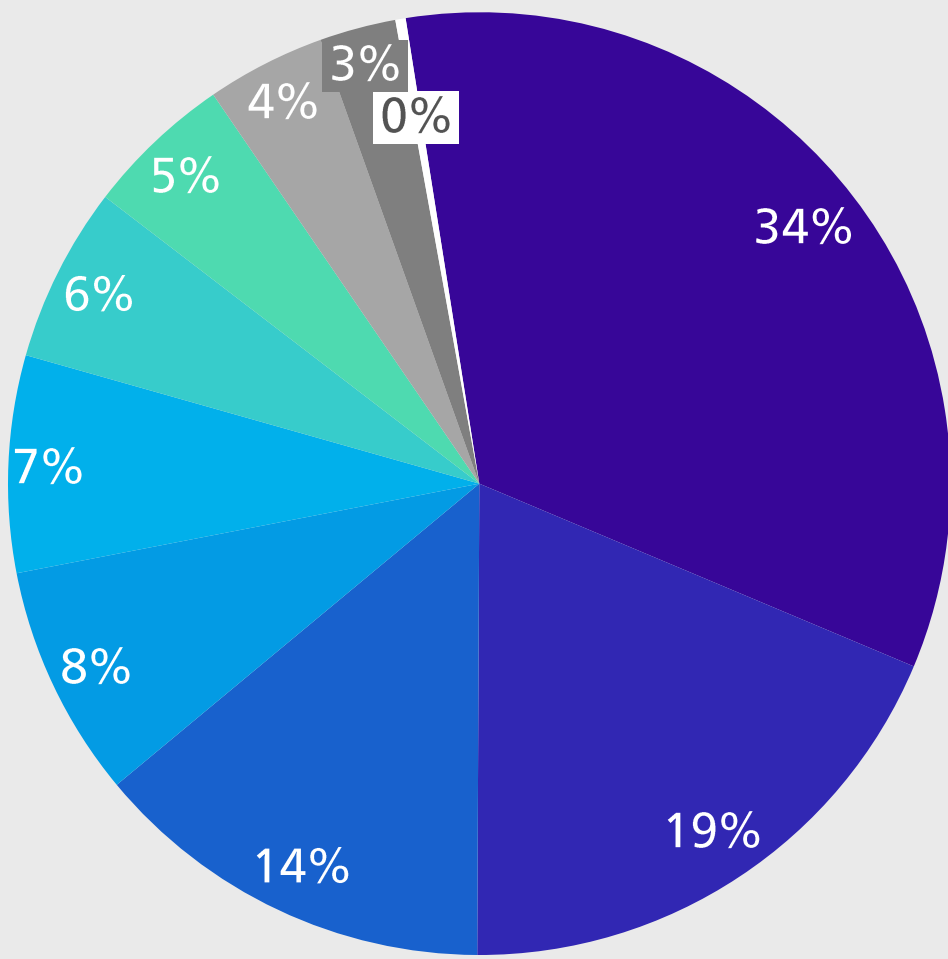
2Q26 Expenses Breakdown



Exhibit 21: 2Q26 Expenses Breakdown

% yoy, AR\$ MM

- Employee benefit expenses and severance payments
- Fees for Services, Maintenance, Materials and Supplies
- Taxes and Fees with the Regulatory Authority
- Programming and Content Costs
- Commissions and Advertising
- Other Operating Income and Expense
- Cost of Equipment and Handsets
- Interconnection and Transmission Costs
- Bad Debt Expenses
- Holding Costs



Income Statement

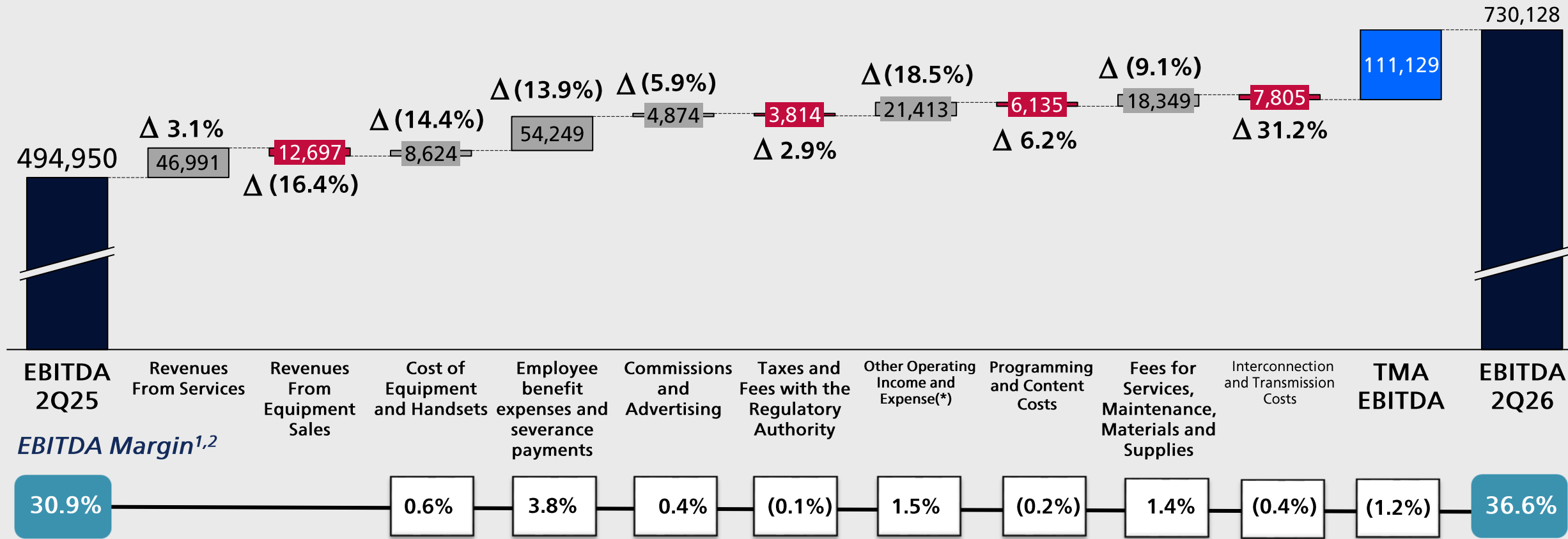
2Q26 & 2Q25 yoy figures



Exhibit 22: EBITDA Evolution

% yoy, AR\$ MM

Δ 2Q26 vs 2Q25



1 Figures may not add up due to rounding

2 Excluding the effect of the incorporation of TMA

(*) Others include bad debt expenses and others, and Personal Assets Tax at CVH level

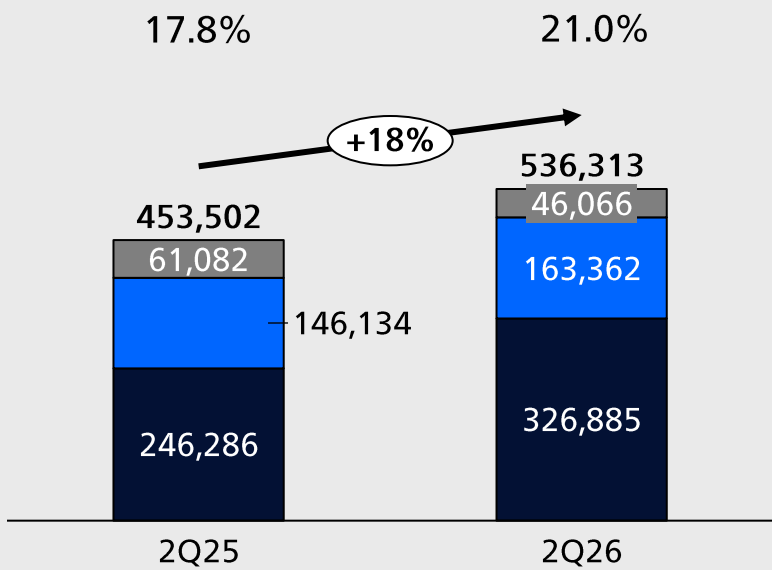
Capex

2Q26 & 2Q25 yoy figures

Exhibit 23: Investments

AR\$ Bn & % over Total Revenues

- Rights of Use from leases
- TMA CAPEX
- PP&E and intangible assets



222 sites were upgraded.



FTTH network cover increased by 706,000 households.



+270 new 5G operating sites

Argentina & Company - Latest Events

Income Statement & Operating Results

Financial Debt

Q & A Session

CVH Consolidated Financial Debt



Exhibit 24: CVH Consolidated Debt Profile as of June 30th, 2026

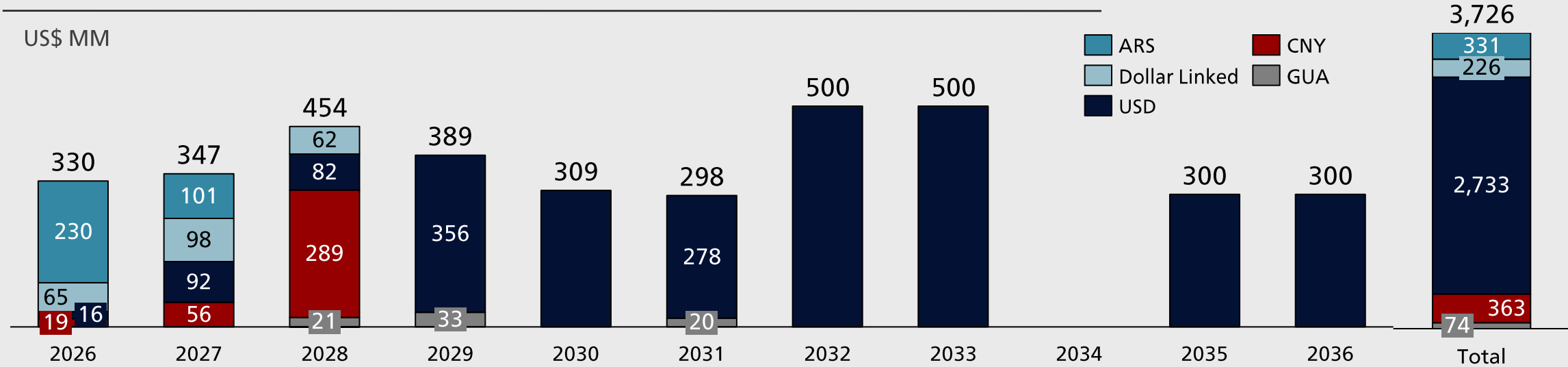


Exhibit 25: CVH Consolidated Key Financial Ratios

	June 2025	June 2026	YoY % Change
AR\$ MM			
Total Financial Debt ¹	5,898,002	5,603,415	(5.0%)
Cash And Equivalents	510,938	965,581	89.0%
Total Net Debt	5,387,064	4,637,834	(13.9%)
Total Net Debt (USD) ²	3,348	3,129	(6.5%)
Net Debt / EBITDA ^{3,4}	2.5x	1.4x	(44.4%)

1 Includes interest, Fair Value Measurement and bank overdraft

2 At the official FX rate for the end of the period.

3 We define *EBITDA* as revenues minus operating costs and expenses (excluding depreciation and amortization). 4 Last twelve months EBITDA

Source: Company Information

Income Statement

YoY Variations (Excluding TMA)



Exhibit 26: EBITDA Evolution

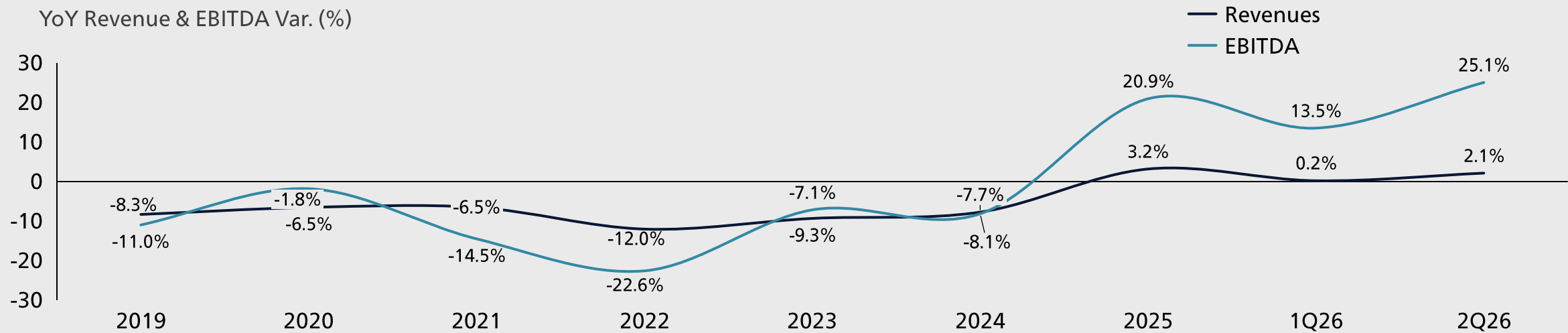
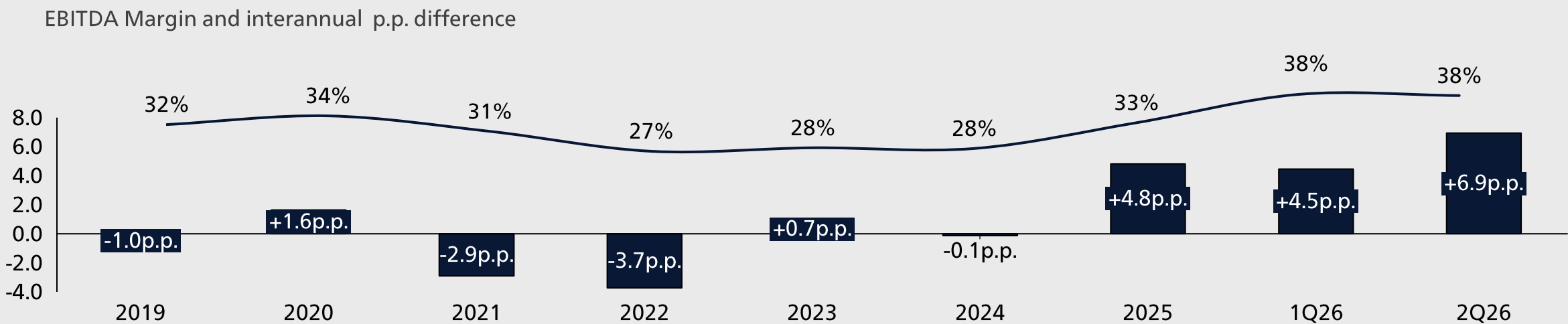


Exhibit 27: EBITDA Margin Evolution



Argentina & Company - Latest Events

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