CVH: Ps. 9,480.00 / share (BYMA)
Total Shares: 180,642,580
1 ADR (Level 1) = 1 share (BYMA)
Closing Price: August 7, 2026

Cablevisión Holding announces its First Half and Second Quarter 2026 Results

Buenos Aires, Argentina, August 7, 2026 – Cablevisión Holding S.A., ("Cablevision Holding", "CVH" or "the Company" - BCBA: CVH; OTC: CVHSY), controlling shareholder of Telecom Argentina S.A. (NYSE: TEO, BYMA: TECO2), announced today its First Half and Second Quarter 2026 Results. Figures have been prepared in accordance with International Financial Reporting Standards ("IFRS") and are stated in constant Argentine Pesos ("Ps." or "P$") as of June 30, 2026, unless otherwise indicated.

The Company's Management has applied IAS 29 (inflation adjustment) in the preparation of these financial statements, following the provisions of Resolution 777/18, issued by the Comisión Nacional de Valores ("CNV").

CVH Highlights (1H26 vs. 1H25):

- This year includes results of Telefónica Móvil Argentina ('TMA'), which was acquired by Telecom Argentina on February 24, 2025, hence, the results for the 1H26 aren't comparable to the results of 1H25 as they include results of TMA from March 1st 2025.
- Total Revenues reached Ps. 5,075,511 million, an increase of 13.4% in real terms as of 1H26, compared to the same period of 2025, mostly driven by the incorporation of revenue from TMA and by higher ARPUs in real terms in mobile, internet and Cable TV services, in part the effect of price increases carried implemented in 2024 and the decrease in inflation rate; partially offset by a decrease in fixed telephony and data services and by the loss of control in the subsidiary Micro Sistemas.
- Total Costs (Excluding Depreciation and Amortization) reached Ps. 3,270,062 million, an increase of 4.1% in constant currency, mainly driven by higher costs on most items, driven by the incorporation of TMA. Excluding this effect, total costs reached Ps. 2,011,830 million, a decrease of 7.3% compared to 1H25.
- EBITDA reached Ps. 1,805,449 million as of 1H26, an increase of 35.1% in real terms compared to 1H25, mainly driven by the incorporation of TMA's EBITDA, and cost efficiencies obtained by the company, resulting in a higher EBITDA Margin of 35.6% in 1H26, compared to 29.8% in 1H25.
- Consolidated Net Income amounted to Ps. 849,195 million. Consolidated net income attributable to the Controlling Company amounted to Ps. 313,864 million.

FINANCIAL HIGHLIGHTS

(millions of Ps. in constant Currency as of June 30, 2026)	1H26	1H25	% Ch.	2Q26	1Q26	2Q25	QoQ	YoY
Total Revenues	5,075,511	4,477,637	13.4%	2,558,330	2,517,181	2,549,353	1.6%	0.4%
EBITDA [1]	1,805,449	1,336,074	35.1%	936,150	869,298	700,972	7.7%	33.6%
EBITDA Margin [2]	35.6%	29.8%	19.2%	36.6%	34.5%	27.5%	6.0%	33.1%
Net income	849,195	(107,089)	(893.0%)	177,797	671,396	(229,933)	(73.5%)	(177.3%)
Attributable to:								
Equity Shareholders	313,864	(49,920)	(728.7%)	63,299	250,564	(90,090)	(74.7%)	(170.3%)
Non-Controlling Interests	535,331	(57,169)	(1036.4%)	114,498	420,832	(139,843)	(72.8%)	(181.9%)

[1] EBITDA is defined as Total Revenues minus operating cost and expenses (excluding depreciation and amortization). We believe that EBITDA is a meaningful measure of our performance. It is commonly used to analyze and compare media companies based on operating performance, leverage and liquidity. Nonetheless, EBITDA is not a measure of net income or cash flow from operations and should not be considered as an alternative to net income, an indication of our financial performance, an alternative to cash flow from operating activities or a measure of liquidity. Other companies may compute EBITDA in a different manner; therefore, EBITDA as reported by other companies may not be comparable to EBITDA as we report it.
[2] EBITDA Margin is defined as EBITDA over Total Revenues.

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OPERATING RESULTS

Total Revenues reached Ps. 5,075,511 million in 1H26, an increase of 13.4% in real terms compared to Ps. 4,477,637 million in 1H25, mainly driven by the effect of the incorporation of TMA from March 2025, and to increases in mobile services ARPUs in Argentina and Paraguay in real terms, partially offset by lower equipment sales and lower fixed telephony and data services revenues (before incorporating TMA).

Following is a breakdown of Total Revenues:

(millions of Ps. in constant Currency as of June 30, 2026)	1H26	1H25	YoY	1H26 % of Total	1H25 % of Total
Mobile Services	2,668,829	2,143,303	24.5%	52.6%	47.9%
Internet Services	1,101,497	994,337	10.8%	21.7%	22.2%
Cable TV Services	541,595	516,428	4.9%	10.7%	11.5%
Fixed Telephony and Data Services	550,145	521,484	5.5%	10.8%	11.6%
Other revenues from services	26,842	40,307	(33.4%)	0.5%	0.9%
Revenues from Services	**4,888,908**	**4,215,859**	**16.0%**	**96.3%**	**94.2%**
Revenues from Equipment Sales	**186,603**	**261,778**	**(28.7%)**	**3.7%**	**5.8%**
Total Revenues	**5,075,511**	**4,477,637**	**13.4%**	**100.0%**	**100.0%**

Mobile Services Revenues increased by 24.5% in real terms to Ps. 2,668,829 as of 1H26. This is mainly the result of the incorporation of TMA revenues. Excluding this effect, *Mobile Services Revenues* increased 9.2%.

In Argentina, Personal mobile subscribers reached approximately 19.4 million (-1,493 thousand compared to 1H25), and contain the full effect of the change in the disconnection policy for prepaid lines due to inactivity, that does not affect revenues. Around 41% of them are postpaid. Mobile internet revenues reached 98% of Mobile service revenues. Mobile ARPU increased 18.4% in real terms during the 1H26 compared to 1H25 (Ps. 11,772.2 in 1H26 vs Ps. 9,941.3 in 1H25). Mobile churn was 2.1% as of 1H26, compared to 2.1% in 1H25.

As of June 30, 2026, TMA mobile subscribers reached approximately 19.5 million, of which 3.0 million are M2M (machine to machine) accesses, and around 49.1% of them are postpaid.

On the infrastructure side, our subsidiary Telecom continued to enhance the mobile internet experience of its clients through the rollout of the 4G and 4G+ networks throughout the country, reaching 98% coverage of the population of the main cities in Argentina. This has allowed Telecom to improve its service experience by achieving average speeds of 85Mbps in 2026.

In addition, during 1H26, it continued the expansion of the 5G network, adding 375 new sites.

As of June 30, 2026, Núcleo customer base decreased 1.3% to 2.6 million subscribers, of which 32% are postpaid. Revenues from Núcleo services were Ps 118,534 million in 1H26, an increase of 21.8% compared to 1H25, mainly due to a higher ARPU related to an increase in prices for the service and an appreciation of the Guaraní vis a vis the Argentine Peso in real terms, combined with a lower accumulated inflation.

Internet Services Revenues grew 10.8% in real terms to Ps. 1,101,497 in 1H26 mainly due to the incorporation of TMA revenues. Excluding this effect, *Internet Services Revenues* grew 0.7%, as a result of a 3.6% lower Broadband ARPU offset by an increase in accesses. Broadband customers (excluding TMA) reached 4.2 million in 1H26, and monthly churn increased to 1.4% in 1H26, from 1.2% in 1H25.

As of June 30, 2026, TMA internet subscribers reached approximately 1.7 million.

Telecom Argentina continues deploying FTTH technology (Fiber To The Home), improving clients' connectivity experience with symmetric speeds of up to 300 Mb, with low latency and multiple devices connected, among other advantages. Around 99% of customers subscribed to services with speeds of 100Mb or higher.

Cable TV Services Revenues amounted to Ps. 541,595 million in 1H26, an increase of 4.9% compared to 1H25, mainly driven the incorporation of TMA revenues. Excluding this effect, *Cable TV* Services Revenues grew 2.1%. Cable TV ARPU (excluding TMA) reached Ps. 21,870.6 in 1H26, an increase of 0.5% compared to 1H25. Additionally, driven by Flow Full and Flow Plus (which combines live tv, on demand content and streaming platforms in a flexible way) services, and by the increase in demand for bundled cable TV and internet packages related to the 2026 FIFA World Cup, subs increased by 6.1%, while churn stood at 1.5% in 1H26.

As of June 30, 2026, TMA internet subscribers reached approximately 0.4 million.

During the first half of 2026 our subsidiary Telecom continued boosting its entertainment proposal with innovative content and new national and international productions, positioning itself as the most important integral platform in Argentina. Among them, Flow broadcasted live and nationwide the Lollapalooza festival in March and announced the first exclusive partnership in Argentina with Netflix, incorporating the OTT as a new option within Flow+. These milestones reinforce the company's positioning strategy, as Flow continues to consolidate its role as an entertainment platform with the launch of Flow+, a service that offers two premium subscriptions that can be exchanged every 30 days, reaching 1.9 million subs, increasing 17.0% year over year.

Fixed Telephony and Data Services Revenues reached Ps. 550,145 million in 1H26, an increase of 5.5% compared to 1H25, mainly due the incorporation of TMA. Excluding this effect, *Fixed Telephony and Data Services Revenues* reached Ps. 290,609 million in 1H26, a decrease of 12.1%, mainly due to a lower price, measured in constant pesos, and because data services are mostly denominated in U.S. dollars, whose exchange rate increased less than inflation over the same period, partially offset by an increase in the number of subscribers.

On the corporate segment side, our subsidiary Telecom continued to develop a series of initiatives aimed at businesses, accompanying them in their digital transformation process, offering tailored and scalable solutions with a portfolio of business resources.

Other revenues from services totaled Ps. 26,842 million in 1H26, decreased 33.4% in real terms compared to 1H25, mainly due to the deconsolidation resulting from the loss of control over the subsidiary Micro Sistemas, provider of Fintech services.

Revenues from equipment sales totaled Ps. 186,603 million in 1H26, a drop of 28.7% in real terms compared to 1H25, mainly due to the effect of the incorporation of TMA. Excluding this effect, revenues from equipment sales decreased 28.8% in real terms, mainly as a result of prices increasing below inflation and lower quantities sold.

Consolidated Operating Costs and Expenses (Excluding D&A and impairment of PP&E and intangible assets) totaled Ps. 3,270,062 million in 1H26, a decrease of Ps. 128,501 million in real terms, or 4.1% compared to 1H25.

This increase in costs and expenses is mainly explained by the incorporation of TMA. Excluding this effect, total costs reached Ps. 2,011,830 million, a decrease of 7.3% compared to 1H25, mainly the result of efficiencies obtained by the company: lower employee benefit expenses and severance payments; lower fees for services, maintenance, materials and supplies, primarily attributable to a reduction of service hours in services provided by customer call centers the result of the Company's customer self-service strategy implemented; lower interconnection and transmission costs; lower commissions and advertising; lower other operating income and expense and lower bad debt; and also by lower cost of equipment and handsets sold; partially offset by higher programming and content costs, particularly form premium content, and higher taxes and fees with the regulatory authority. More than 99.6% of the costs and expenses are related to Telecom Argentina operations.

EBITDA reached Ps. 1,805,449 million in 1H26, an increase of 35.1% in real terms from Ps. 1,336,074 million reported for 1H25, mainly driven by the incorporation of TMA EBITDA, higher revenues excluding this effect and cost efficiencies.

Depreciation, amortization and impairment of PP&E, intangible assets and rights-of-use amounted to Ps. 1,142,524 million in 1H26, an increase of 2.9% in real terms compared to 1H25, mainly the result of the incorporation of TMA.

Equity in earnings from unconsolidated affiliates totaled Ps. 32,824 million in 1H26, compared to a loss of of Ps. 2,329 million in 1H25.

Financial Results net totaled Ps. 606,227 million as of 1H26, compared to Ps. (284,892) million in 1H25, mainly due to higher positive foreign exchange differences, as a consequence of a lower increase in the FX rate vis a vis inflation, generating positive exchange differences on liabilities in that currency, contrary to what occurred in 2025 when the relationship between FX and inflation was inverse. In addition, there was a higher positive result for inflation adjustment, and greater positive results from the change in the reasonable value of financial assets. These effects were partially offset by higher interest on loans.

Income tax as of June 30, 2026 reached Ps. (452,781) million, from Ps. (46,085) million in June 2025.

Net Income for the period totaled Ps. 849,195 million in 1H26, compared to a net loss of Ps. (107,089) million reported for the same period of 2025. The Equity Shareholders net income for the period amounted to Ps. 313,864 million.

(millions of Ps. in constant Currency as of June 30, 2026)	1H26	1H25	% Ch.	2Q26	1Q26	2Q25	QoQ	YoY
Consolidated Revenues	**5,075,511**	**4,477,637**	**13.4%**	**2,558,330**	**2,517,181**	**2,549,353**	**1.6%**	**0.4%**
Employee benefit expenses and severance payments	(1,093,352)	(1,073,363)	1.9%	(549,186)	(544,166)	(667,024)	0.9%	(17.7%)
Interconnection and Transmission Costs	(139,309)	(123,133)	13.1%	(66,203)	(73,106)	(74,542.4)	(9.4%)	(11.2%)
Fees for Services, Maintenance, Materials and Supplies	(625,716)	(587,361)	6.5%	(305,220)	(320,496)	(339,377)	(4.8%)	(10.1%)
Taxes and Fees with the Regulatory Authority	(448,595)	(386,156)	16.2%	(225,477)	(223,118)	(224,873)	1.1%	0.3%
Commissions and Advertising	(235,597)	(244,010)	(3.4%)	(120,668)	(114,929)	(143,082)	5.0%	(15.7%)
Cost of Equipment and Handsets	(159,024)	(188,428)	(15.6%)	(81,803)	(77,221)	(107,280)	5.9%	(23.7%)
Programming and Content Costs	(255,354)	(225,465)	13.3%	(129,567)	(125,787)	(121,719)	3.0%	6.4%
Bad Debt Expenses	(92,851)	(88,439)	5.0%	(42,408)	(50,443)	(52,124)	(15.9%)	(18.6%)
Other Operating Income and Expense	(220,264)	(225,208)	(2.2%)	(101,648)	(118,616)	(118,360)	(14.3%)	(14.1%)
EBITDA	**1,805,449**	**1,336,074**	**35.1%**	**936,150**	**869,298**	**700,972**	**7.7%**	**33.6%**
EBITDA Margin	**35.6%**	**29.8%**	**19.2%**	**36.6%**	**34.5%**	**27.5%**	**6.0%**	**33.1%**
Net Income	**849,195**	**(107,089)**	**(893.0%)**	**177,797**	**671,396**	**(229,933)**	**(73.5%)**	**(177.3%)**
Attributable to:								
Controlling Company	**313,864**	**(49,920)**	**(728.7%)**	**63,299**	**250,564**	**(90,090)**	**(74.7%)**	**(170.3%)**
Non-controlling interest	**535,331**	**(57,169)**	**(1036.4%)**	**114,498**	**420,832**	**(139,843)**	**(72.8%)**	**(181.9%)**

KEY OPERATING INDICATORS

Telecom	1H26	1H25	YoY
Mobile services			
Subs[1]	22,066.7	23,594.6	-6.5%
Personal (Argentina) [1]	19,442.0	20,935.0	-7.1%
Núcleo (Paraguay) [1]	2,624.7	2,659.6	-1.3%
Postpaid			
Personal (Argentina)	41%	39%	4.3%
Núcleo (Paraguay)	32%	28%	14.7%
ARPU Personal[2]	11,772.2	9,941.3	18.4%
Churn[3]	2.1%	2.1%	-0.7%
Internet services			
Subs[1]	4,221.1	4,110.7	2.7%
ARPU[2]	30,587.3	31,724.8	-3.6%
Churn[3]	1.4%	1.2%	19.1%
Pay TV services			
Subs[1]	3,602.0	3,396.4	6.1%
ARPU[2]	21,870.6	21,764.4	0.5%
Churn[3]	1.5%	1.5%	-0.2%
Fixed Telephony			
Subs[1]	2,823.7	2,728.0	3.5%

TMA	1H26	1H25	YoY
Mobile services			
Subs[1]	19,509	19,272	1.2%
M2M [1]	3,004	2,759	8.9%
Post Paid (including M2M)	49.1%	48.4%	1.5%
ARPU [2]	9,840	9,615	2.3%
Internet services			
Subs[1]	1,659.4	1,586.2	4.6%
ARPU[2]	28,946.8	28,640.6	1.1%
Pay TV services			
Subs[1]	435.2	408.6	6.5%
ARPU[2]	25,255.4	27,317.4	-7.5%
Fixed Telephony			
Subs[1]	2,079.8	2,118.1	-1.8%

(1) Figures in thousands
(2) ARPU = Average Revenue per user (restated by inflation as of June 30, 2026)
(3) Monthly Average Churn

CAPITAL EXPENDITURE (CAPEX)

During the 1H26, our subsidiary, Telecom Argentina, invested Ps. 1,085,076 million, an increase of 41.7% compared to 1H25. Investments in Property, Plant and Equipment, Intangible Assets and Rights of Use for this year include Ps. 292,096 million as a result of the incorporation of TMA. The investments were focused on projects related to:

- Expansion of fixed and mobile services to improve clients' transmission and access speed.
- Deployment and modernization of 4G mobile access sites to support growth and a higher quality of the Mobile Internet service.
- The expansion of the 5G network.
- Expanding the transmission and transport networks to unify the different access technologies and to consolidate the deployment of last mile FTTH networks (Fiber to the home), substantially improving the possibility to offer high speed services.

In relative terms, investments reached 21.4% of consolidated revenues in 1H26.

DEBT AND LIQUIDITY

(In millions of Ps.)	June 2026	June 2025	% Change
Short Term and Long-Term Debt			
<u>Current Financial Debt</u>	**1,107,850**	**1,832,239**	**(39.5%)**
Bank overdraft	284,485	423,018	(32.7%)
Financial loans	76,454	194,809	(60.8%)
Negotiable obligations	343,647	793,780	(56.7%)
NDF	-	-	0.0%
Acquisition of equipment	10,577	14,799	(28.5%)
Accrued interest	392,687	405,833	(3.2%)
<u>Non-Current Financial Debt</u>	4,495,565	4,065,763	10.6%
Negotiable obligations	2,684,156	2,376,465	12.9%
Financial loans	434,854	500,498	(13.1%)
Acquisition of equipment	8,134	19,016	(57.2%)
Accrued interest	1,368,421	1,169,785	17.0%
<u>Total Financial Debt (A)</u>	**5,603,415**	**5,898,002**	**(5.0%)**
Cash and Cash Equivalents and Short-Term Investments (B)	**965,581**	**510,938**	**89.0%**
Net Debt (A) – (B)	**4,637,834**	**5,387,064**	**(13.9%)**
Net Debt/Adjusted Ebitda (1)	**1.4x**	**2.5x**	**(44.4%)**
% USD Debt	**73.3%**	**68.7%**	**6.8%**
% PYG Debt	**2.0%**	**0.9%**	**127.8%**
% ARS Debt	**15.0%**	**27.5%**	**(45.6%)**
% CNY Debt	**9.7%**	**2.9%**	**233.7%**

Total Financial Debt (1) decreased from Ps. 5,898,002 million in June 2025 to Ps. 5,603,415 million in June 2026, mainly as a result of the effect of the lower FX variation versus year over year inflation; and **Net Debt** decreased from Ps 5,387,064 to Ps. 4,637,834 .

Debt coverage ratio (1) as of June 30, 2026 was 1.4x in the case of Net Debt and of 1.7x in terms of Total Financial Debt.

(1) Debt Coverage Ratio is defined as Total Financial Debt divided by Last Twelve Months EBITDA. Total Financial debt is defined as financial loans and debt for acquisitions, including accrued interest.

STOCK AND MARKET INFORMATION

Cablevisión Holding trades its stock on the Buenos Aires Stock Exchange (BYMA). In addition, the company has a Level 1 listing and its ADRs are traded in the OTC Market.

	August 7, 2026
CVH (BYMA) Price per Share (ARS)	9,480.00
Total Shares	180,642,580
Shares per ADR	1

CONFERENCE CALL AND WEBCAST INFORMATION

CABLEVISIÓN HOLDING S.A
(BYMA: CVH / OTC: CVHSY)
cordially invites you to participate in its Webcast Presentation
to discuss the First Half and Second Quarter 2026 Results

Date: Tuesday, August 11, 2026
Time: 1:00pm Buenos Aires /12:00am New York /5:00pm London

To access the live stream and slide presentation, visit:
https://event.choruscall.com/mediaframe/webcast.html?webcastid=DqkFJp01

The webcast presentation will also be available at:
https://www.cablevisionholding.com/Inversores

ABOUT THE COMPANY

CVH was founded as corporate spin-off from Grupo Clarín S.A. and it is the first Argentine holding company that engages in the development of infrastructure and the provision of convergent telecommunications services, focusing on Argentina and the region. CVH's subsidiaries specialize in the provision of cable TV, broadband and mobile communications services; and their brands are well known in the telecommunications and content distribution industries.

Disclaimer
Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of CVH. You can identify forward-looking statements by terms such as "expect", "believe", "anticipate", "estimate", "intend", "will", "could", "may" or "might" the negative of such terms or other similar expressions. These statements are only predictions and actual events or results may differ materially. CVH does not intend to or undertake any obligation to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in CVH's projections or forward-looking statements, including, among others, general economic conditions, CVH's competitive environment, risks associated with operating in Argentina a, rapid technological and market change, and other factors specifically related to CVH and its operations.

CABLEVISIÓN HOLDING S.A.

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025, AND FOR THE THREE-MONTH PERIODS BEGINNING ON APRIL 1 AND ENDED ON JUNE 30, 2026 AND 2025

(in millions of Argentine pesos)

	June 30, 2026	June 30, 2025	April 1, 2026 through June 30, 2026	April 1, 2025 through June 30, 2025
Revenues	**5,075,511**	**4,477,637**	**2,558,330**	**2,549,353**
Employee benefit expenses and severance payments	(1,093,352)	(1,073,363)	(549,186)	(667,024)
Interconnection and Transmission Costs	(139,309)	(123,133)	(66,203)	(74,542)
Fees for Services, Maintenance, and Materials	(625,716)	(587,361)	(305,220)	(339,377)
Taxes and Fees with the Regulatory Authority	(448,595)	(386,156)	(225,477)	(224,873)
Commissions and Advertising	(235,597)	(244,010)	(120,668)	(143,082)
Cost of Equipment and Handsets	(159,024)	(188,428)	(81,803)	(107,280)
Programming and Content Costs	(255,354)	(225,465)	(129,567)	(121,719)
Bad Debt Expenses	(92,851)	(88,439)	(42,408)	(52,124)
Other Income and Operating Expenses, net	(220,264)	(225,208)	(101,648)	(118,360)
Operating Income before Depreciation, Amortization, and Impairment	**1,805,449**	**1,336,074**	**936,150**	**700,972**
D, A, and I of Fixed and Intangible Assets	(1,142,524)	(1,109,857)	(583,407)	(628,470)
Operating Income	**662,925**	**226,217**	**352,743**	**72,502**
Equity in Earnings from Associates and Joint Ventures	32,824	(2,329)	(6,699)	(2,459)
Financial Results on Borrowings	495,433	(295,313)	(122,443)	(416,551)
Other Financial Results, net	110,794	10,421	64,616	(6,899)
Income (Loss) before Income Tax	**1,301,976**	**(61,004)**	**288,217**	**(353,407)**
Income Tax	(452,781)	(46,085)	(110,420)	123,474
Net Income (Loss) for the Period	**849,195**	**(107,089)**	**177,797**	**(229,933)**
Other Comprehensive Income - to be subsequently reclassified to profit or loss				
Currency Translation Adjustments (no effect on Income Tax)	(53,278)	22,281	18,691	36,776
Gain (Loss) on Investments Measured at Fair Value	1,052	1,187	497	(4,538)
Tax Effects	(368)	(415)	(174)	1,588
Other Comprehensive Income, net of Taxes	**(52,594)**	**23,053**	**19,014**	**33,826**
Total Comprehensive Income (Loss) for the Period	**796,601**	**(84,036)**	**196,811**	**(196,107)**
Net Income (Loss) attributable to:				
Shareholders of the Controlling Company	313,864	(49,920)	63,299	(90,090)
Non-Controlling Interests	535,331	(57,169)	114,498	(139,843)
Total Comprehensive Income (Loss) Attributable to:				
Shareholders of the Controlling Company	296,765	(41,390)	68,977	(78,989)
Non-Controlling Interests	499,836	(42,646)	127,834	(117,118)
Basic and Diluted Earnings per Share attributable to the Shareholders of the Controlling Company (in Argentine Pesos)	1,737.49	(276.35)	350.42	(498.72)

CABLEVISIÓN HOLDING S.A.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2026 AND DECEMBER 31, 2025
(in millions of Argentine pesos)

ASSETS	June 30, 2026	December 31, 2025
CURRENT ASSETS		
Cash and Cash Equivalents	410,133	565,282
Investments	555,448	471,552
Trade Receivables	813,280	933,819
Other Receivables	211,850	188,806
Inventories	87,741	92,928
Assets Available for Sale	27,972	3,518
Total Current Assets	**2,106,424**	**2,255,905**
NON-CURRENT ASSETS		
Trade Receivables	976	1,098
Other Receivables	36,418	42,912
Deferred Income Tax Assets	13,662	57,996
Investments	124,113	17,179
Goodwill	5,190,883	5,192,625
Property, Plant and Equipment (“PP&E”)	7,865,797	7,927,186
Intangible Assets	3,025,164	3,121,564
Right-of-Use Assets	835,801	849,806
Investment Properties	73,093	74,625
Total Non-Current Assets	**17,165,907**	**17,284,991**
Total Assets	**19,272,331**	**19,540,896**
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	1,087,940	1,295,662
Borrowings	1,107,850	1,888,864
Salaries and Social Security Payables	404,917	508,705
Income Tax Liabilities	410,424	77,984
Other Taxes Payable	309,117	298,854
Dividends Payable	96	102
Lease Liabilities	148,140	174,135
Other Liabilities	86,174	99,512
Provisions	89,186	156,320
Total Current Liabilities	**3,643,844**	**4,500,138**
NON-CURRENT LIABILITIES		
Accounts Payable	14,349	23,736
Borrowings	4,495,565	4,463,593
Salaries and Social Security Payables	62,670	68,979
Deferred Income Tax Liabilities	1,335,881	1,378,750
Lease Liabilities	262,632	279,573
Other Liabilities	62,796	61,907
Provisions	466,624	501,621
Total Non-Current Liabilities	**6,700,517**	**6,778,159**
Total Liabilities	**10,344,361**	**11,278,297**
EQUITY (as per the corresponding statement)		
Attributable to Shareholders of the Controlling Company	3,452,402	3,237,186
Attributable to Non-Controlling Interests	5,475,568	5,025,413
TOTAL EQUITY	8,927,970	8,262,599
TOTAL LIABILITIES AND EQUITY	19,272,331	19,540,896

CABLEVISIÓN HOLDING S.A.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025

(in millions of Argentine pesos)

	Equity attributable to Shareholders of the Controlling Company											
	Shareholders' Contribution				Other Items		Retained Earnings					
	Capital Stock	Inflation Adjustment on Capital Stock	Additional Paid-in Capital	Subtotal	Other Comprehensive Income	Other Reserves	Legal Reserve	Voluntary Reserves (1)	Retained Earnings	Total Equity of Controlling Company	Equity Attributable to Non-Controlling Interests	Total Equity
Balances as of January 1st 2025	181	265,034	623,661	888,876	(196,128)	3,306,284	53,032	2,011,599	(2,723,054)	3,340,609	5,248,678	8,589,287
Reversal of Reserves	-	-	-	-	-	-	11	595,007	(595,018)	-	-	-
Distribution of Dividends	-	-	-	-	-	-	-	(65,389)	-	(65,389)	-	(65,389)
Transaction with Non-Controlling Shareholders	-	-	-	-	24,939	-	-	-	-	24,939	(24,939)	-
Dividends to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	(15,082)	(15,082)
Net Income (Loss) for the Period	-	-	-	-	-	-	-	-	(49,920)	(49,920)	(57,169)	(107,089)
Other Comprehensive Income	-	-	-	-	8,530	-	-	-	-	8,530	14,523	23,053
Balances as of June 30, 2025	181	265,034	623,661	888,876	(162,659)	3,306,284	53,043	2,541,217	(3,367,992)	3,258,769	5,166,011	8,424,780
Balances as of January 1st 2026	181	265,034	623,661	888,876	(139,447)	3,306,284	53,043	2,541,217	(3,412,787)	3,237,186	5,025,413	8,262,599
Reversal of Reserves (Note 19.1)	-	-	-	-	-	-	-	(73,667)	73,667	-	-	-
Dividend Distribution (Note 19.1)	-	-	-	-	-	-	-	(81,524)	-	(81,524)	(49,634)	(131,158)
Transaction with Non-Controlling Shareholders	-	-	-	-	(25)	-	-	-	-	(25)	(47)	(72)
Net Income (Loss) for the Period	-	-	-	-	-	-	-	-	313,864	313,864	535,331	849,195
Other Comprehensive Income	-	-	-	-	(17,099)	-	-	-	-	(17,099)	(35,495)	(52,594)
Balances as of June 30, 2026	181	265,034	623,661	888,876	(156,571)	3,306,284	53,043	2,386,026	(3,025,256)	3,452,402	5,475,568	8,927,970

(1) Voluntary Reserve for Illiquid Results.

CABLEVISIÓN HOLDING S.A.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2026 AND 2025
(in millions of Argentine pesos)

	June 30, 2026	June 30, 2025
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES		
Net Income / (Loss)	849,195	(107,089)
Adjustments to Reconcile Net Income to net Cash Flows Provided by Operating Activities		
Allowances deducted from assets	112,537	91,162
Depreciation of PP&E	846,872	829,617
Amortization of Intangible Assets	142,992	122,144
Amortization of Right-of-Use Assets	151,365	155,034
Depreciation of Investment Properties	1,532	3,486
Equity in Earnings from Associates and Joint Ventures	(32,824)	2,329
Net Book Value of Fixed and Intangible Assets and Assets Available for Sale	10,354	7,704
Financial Results and Other	(670,767)	285,235
Income Tax Expense	452,781	46,085
Income Tax Paid	(50,152)	(6,965)
Changes in Operating Assets and Liabilities, net of Acquisition of Subsidiaries		
Increase in Trade Receivables	(124,627)	(118,657)
Increase in Other Receivables	(43,469)	(71,166)
Decrease in Inventories	1,578	423
Increase (Decrease) in Accounts Payable	192,975	(143,452)
Increase (Decrease) in Salaries and Social Security Payables	2,668	(38,935)
Increase (Decrease) in Other Taxes Payable	27,176	(87,957)
Decrease in Other Liabilities and Provisions	(168,529)	(63,308)
Net Cash Flows provided by Operating Activities	**1,701,657**	**905,690**
CASH FLOWS USED IN INVESTING ACTIVITIES		
Payments for Acquisition of PP&E	(1,072,106)	(546,821)
Payments for Acquisition of Intangible Assets	(55,101)	(69,943)
Payments for Acquisition of Subsidiaries, Net of Cash Acquired	-	(1,523,720)
Collection of Dividends	509	-
Income from Sale of PP&E and Intangible Assets	14,731	19,471
Payment of Capital Contributions in Joint Ventures	(1,824)	-
Collection from Settlement of NDFs	215	3,052
Offsetting for Acquisition of Companies	819	-
Cash Flows from Loss of Control of a Subsidiary	(43,775)	-
Payment for Acquisition of Investments not considered as Cash and Cash Equivalents	(567,464)	(68,376)
Proceeds from Disposal of Investments not considered as Cash and Cash Equivalents	388,686	180,773
Net Cash Flows used in Investing Activities	**(1,335,310)**	**(2,005,564)**
CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES		
Proceeds from Borrowings	1,230,280	3,381,227
Payment of Borrowings	(1,183,403)	(1,767,007)
Payment for Repurchase of Notes	-	(6,412)
Payment of NDFs, Interest, and Related Expenses	(294,710)	(431,458)
Payment of Lease Liabilities	(117,974)	(120,392)
Payment of Dividends	(59,895)	(17,202)
Net Cash Flows provided by (used in) Financing Activities	**(425,702)**	**1,038,756**
NET DECREASE IN CASH FLOWS	(59,355)	(61,118)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR:	565,282	500,561
EFFECTS OF EXCHANGE RATE DIFFERENCES AND GAIN (LOSS) ON NET MONETARY POSITION ON CASH AND CASH EQUIVALENTS	(95,794)	10,281
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	410,133	449,724

Description	Classification of Activities	June 30, 2026	June 30, 2025
Acquisitions of PP&E and Intangible Assets Financed by Accounts Payable	Investing - operating	347,836	42,041
Acquisition of Right-of-Use Assets through Leases	Investment	138,606	122,935
Other Receivables Outstanding from the Sale of PP&E	Investment	473	-
Acquisition of a Joint Venture upon Loss of Control of the Subsidiary (Note 2)	Investment	121,788	-
Offsetting of Accounts Payable through Sale of PP&E	Investment	6,749	-
Debt Issuance Expenses Payable	Financing	283	1,855
Acquisition of Non-Controlling Interest Financed with Other Liabilities	Financing	72	-
Increase in Other Receivables through Investments	Investment	3,096	-
Payment of dividends with investments not considered as cash and cash equivalents	Investment	71,261	63,073