CVH: Ps. 8,500.00 / share (BYMA)
Total Shares: 180,642,580
1 ADR (Level 1) = 1 share (BYMA)
Closing Price: November 12, 2026

Cablevisión Holding announces its Nine Months and Third Quarter 2026 Results

Buenos Aires, Argentina, November 12, 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 Nine Months and Third 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 September 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 (9M26 vs. 9M25):

- This year includes results of Telefónica Móvil Argentina ('TMA'), which was acquired by Telecom Argentina on February 24, 2025, hence, the results for the 9M26 aren't comparable to the results of 9M25 as they include results of TMA from March 1st 2025.
- Total Revenues reached Ps. 8,068,010 million, an increase of 7.6% in real terms as of 9M26, compared to the same period of 2025, mostly driven by the incorporation of revenue from TMA for the full period and by higher ARPUs in real terms in mobile and Cable TV services; partially offset by lower sales of equipment and handsets, 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. 5,189,451 million, a decrease of 0.7% in constant currency, mainly driven by cost efficiencies in most items, partially offset by higher costs driven by the incorporation of TMA for the full period versus seven months in 2025. Excluding this effect, total costs reached Ps. 3,184,875 million, a decrease of 8.0% compared to 9M25.
- EBITDA reached Ps. 2,878,559 million as of 9M26, an increase of 26.5% in real terms compared to 9M25, mainly driven by the incorporation of TMA's EBITDA for the full period versus seven months in 2025, and cost efficiencies obtained by the company, resulting in a higher EBITDA Margin of 35.7% in 9M26, compared to 30.3% in 9M25.
- Consolidated Net Income amounted to Ps. 836,444 million. Consolidated net income attributable to the Controlling Company amounted to Ps. 300,722 million.

FINANCIAL HIGHLIGHTS

(millions of Ps. in constant Currency as of September 30, 2026)	9M26	9M25	% Ch.	3Q26	2Q26	3Q25	QoQ	YoY
Total Revenues	8,068,010	7,499,587	7.6%	2,697,343	2,707,105	2,761,562	(0.4%)	(2.3%)
EBITDA [(1)]	2,878,559	2,274,942	26.5%	968,119	990,591	861,170	(2.3%)	12.4%
EBITDA Margin [(2)]	35.7%	30.3%	17.6%	35.9%	36.6%	31.2%	(1.9%)	15.1%
Net income	836,444	(372,888)	(324.3%)	(62,133)	188,138	(259,574)	(133.0%)	(76.1%)
Attributable to:								
Equity Shareholders	300,722	(160,133)	(287.8%)	(31,394)	66,981	(107,312)	(146.9%)	(70.7%)
Non-Controlling Interests	535,722	(212,755)	(351.8%)	(30,739)	121,158	(152,262)	(125.4%)	(79.8%)

[(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. 8,068,010 million in 9M26, an increase of 7.6% in real terms compared to Ps. 7,499,587 million in 9M25, mainly driven by the effect of the incorporation of TMA for the full period, and to increases in mobile services ARPUs in Argentina and Paraguay in real terms and an increase in Pay TV subs and ARPU, partially offset by lower equipment sales and lower fixed telephony and data services revenues (before incorporating TMA), and the loss of control in Microsistemas.

Following is a breakdown of Total Revenues:

(millions of Ps. in constant Currency as of September 30, 2026)	9M26	9M25	YoY	9M26 % of Total	9M25 % of Total
Mobile Services	4,275,014	3,647,972	17.2%	53.0%	48.6%
Internet Services	1,733,507	1,647,389	5.2%	21.5%	22.0%
Cable TV Services	870,352	842,081	3.4%	10.8%	11.2%
Fixed Telephony and Data Services	851,326	897,783	(5.2%)	10.6%	12.0%
Other revenues from services	42,983	70,325	(38.9%)	0.5%	0.9%
Revenues from Services	**7,773,182**	**7,105,551**	**9.4%**	**96.3%**	**94.7%**
Revenues from Equipment Sales	**294,828**	**394,036**	**(25.2%)**	**3.7%**	**5.3%**
Total Revenues	**8,068,010**	**7,499,587**	**7.6%**	**100.0%**	**100.0%**

Mobile Services Revenues increased by 17.2% in real terms to Ps. 4,275,014 as of 9M26. This is mainly the result of the incorporation of TMA revenues. Excluding this effect, *Mobile Services Revenues* increased 7.5%.

In Argentina, Personal mobile subscribers reached approximately 17.9 million (-2,406 thousand compared to 9M25), and contain the effect of the change in the disconnection policy for prepaid lines due to inactivity (which was reduced to 180 days from 240 in June 2026), that does not affect revenues. Around 45% of them are postpaid. Mobile internet revenues reached 97% of Mobile service revenues. Mobile ARPU increased 18.8% in real terms during the 9M26 compared to 9M25 (Ps. 12,940.8 in 9M26 vs Ps. 10,890.4 in 9M25). Mobile churn was 2.0% as of 9M26, compared to 2.1% in 9M25.

As of September 30, 2026, TMA mobile subscribers reached approximately 20.1 million, of which 3.1 million are M2M (machine to machine) accesses, and around 48.2% 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 97% coverage of the population of the main cities in Argentina. This has allowed Telecom to improve its service experience by achieving average speeds of 94Mbps in 2026.

In addition, during 9M26, it continued the expansion of the 5G network, adding 887 new sites.

As of September 30, 2026, Núcleo customer base decreased 2.1% to 2.6 million subscribers, of which 32% are postpaid. Revenues from Núcleo services were Ps 191,752 million in 9M26, an increase of 16.7% compared to 9M25, 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 5.2% in real terms to Ps. 1,733,507 in 9M26 mainly due to the incorporation of TMA revenues for the full period. Excluding this effect, *Internet Services Revenues* remained stable, as a result of a 2.9% lower Broadband ARPU offset by an increase in accesses. Broadband customers (excluding TMA) reached 4.2 million in 9M26, and monthly churn increased to 1.4% in 9M26, from 1.2% in 9M25.

As of September 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. 870,352 million in 9M26, an increase of 3.4% compared to 9M25, mainly driven the incorporation of TMA revenues for the full period. Excluding this effect, *Cable TV* Services Revenues grew 3.0%. Cable TV ARPU (excluding TMA) reached Ps. 23,692.4 in 9M26, an increase of 2.9% compared to 9M25. 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 4.3%, while churn stood at 1.5% in 9M26.

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

During the first nine months 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 2.0 million subs, increasing 14.1% year over year.

Fixed Telephony and Data Services Revenues reached Ps. 851,326 million in 9M26, a decrease of 5.2% compared to 9M25, partially offset by the incorporation of TMA. Excluding this effect, *Fixed Telephony and Data Services Revenues* reached Ps. 452,731 million in 9M26, a decrease of 14.0%, 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. 42,983 million in 9M26, decreased 38.9% in real terms compared to 9M25, 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. 294,828 million in 9M26, a drop of 25.2% in real terms compared to 9M25, mainly due to the effect of the incorporation of TMA. Excluding this effect, revenues from equipment sales decreased 22.2% 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. 5,189,451 million in 9M26, a decrease of Ps. 35,194 million in real terms, or 0.7% compared to 9M25.

This decrease in costs and expenses is mainly explained by cost efficiencies partially offset by the incorporation of TMA for the full period. Excluding this effect, total costs reached Ps. 3,184,875 million, a decrease of 8.0% compared to 9M25, 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, and the reversal of an allowance for materials obsolescence; 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. 2,878,559 million in 9M26, an increase of 26.5% in real terms from Ps. 2,274,942 million reported for 9M25, mainly driven by the incorporation of TMA EBITDA for the full period versus seven months of 2025, and by cost efficiencies and higher revenues excluding this effect.

Depreciation, amortization and impairment of PP&E, intangible assets and rights-of-use amounted to Ps. 2,222,180 million in 9M26, an increase of 22.2% in real terms compared to 9M25, mainly the result of the incorporation of TMA. In addition, the increase was attributable to the recognition of an impairment loss of Ps. 383,370 million related to assets held for divestiture in connection with the approval process of the TMA acquisition, as well as an impairment loss of Ps. 10,785 million on properties held for sale.

Equity in earnings from unconsolidated affiliates totaled Ps. 27,796 million in 9M26, compared to a loss of of Ps. 5,432 million in 9M25.

Financial Results net totaled Ps. 720,914 million as of 9M26, compared to Ps. (909,307) million in 9M25, 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 September 30, 2026 reached Ps. (568,645) million, from Ps. 85,819 million in September 2025.

Net Income for the period totaled Ps. 836,444 million in 9M26, compared to a net loss of Ps. (372,888) million reported for the same period of 2025. The Equity Shareholders net income for the period amounted to Ps. 300,722 million.

(millions of Ps. in constant Currency as of September 30, 2026)	9M26	9M25	% Ch.	3Q26	2Q26	3Q25	QoQ	YoY
Consolidated Revenues	**8,068,010**	**7,499,587**	**7.6%**	**2,697,343**	**2,707,105**	**2,761,562**	**(0.4%)**	**(2.3%)**
Employee benefit expenses and severance payments	(1,747,364)	(1,812,635)	(3.6%)	(590,430)	(581,123)	(676,853)	1.6%	(12.8%)
Interconnection and Transmission Costs	(185,264)	(205,892)	(10.0%)	(37,854)	(70,053)	(75,600)	(46.0%)	(49.9%)
Fees for Services, Maintenance, Materials and Supplies	(1,032,928)	(1,036,562)	(0.4%)	(370,825)	(322,969)	(415,044)	14.8%	(10.7%)
Taxes and Fees with the Regulatory Authority	(712,892)	(648,833)	9.9%	(238,210)	(238,589)	(240,221)	(0.2%)	(0.8%)
Commissions and Advertising	(368,766)	(398,580)	(7.5%)	(119,468)	(127,685)	(140,380)	(6.4%)	(14.9%)
Cost of Equipment and Handsets	(243,963)	(284,537)	(14.3%)	(75,691)	(86,560)	(85,151)	(12.6%)	(11.1%)
Programming and Content Costs	(397,588)	(372,306)	6.8%	(127,384)	(137,102)	(133,730)	(7.1%)	(4.7%)
Bad Debt Expenses	(151,730)	(129,753)	16.9%	(53,479)	(44,874)	(36,171)	19.2%	47.9%
Other Operating Income and Expense	(348,956)	(335,547)	4.0%	(115,883)	(107,559)	(97,242)	7.7%	19.2%
EBITDA	**2,878,559**	**2,274,942**	**26.5%**	**968,119**	**990,591**	**861,170**	**(2.3%)**	**12.4%**
EBITDA Margin	**35.7%**	**30.3%**	**17.6%**	**35.9%**	**36.6%**	**31.2%**	**(1.9%)**	**15.1%**
Net Income	**836,444**	**(372,888)**	**(324.3%)**	**(62,133)**	**188,138**	**(259,574)**	**(133.0%)**	**(76.1%)**
Attributable to:								
Controlling Company	**300,722**	**(160,133)**	**(287.8%)**	**(31,394)**	**66,981**	**(107,312)**	**(146.9%)**	**(70.7%)**
Non-controlling interest	**535,722**	**(212,755)**	**(351.8%)**	**(30,739)**	**121,158**	**(152,262)**	**(125.4%)**	**(79.8%)**

KEY OPERATING INDICATORS

Telecom	9M26	9M25	YoY
Mobile services			
Subs[1]	20,575.7	23,037.8	-10.7%
Personal (Argentina)[1]	17,942.6	20,348.5	-11.8%
Núcleo (Paraguay)[1]	2,633.1	2,689.4	-2.1%
Postpaid			
Personal (Argentina)	45%	39%	14.7%
Núcleo (Paraguay)	32%	29%	10.2%
ARPU Personal[2]	12,940.8	10,890.4	18.8%
Churn[3]	2.0%	2.1%	-4.8%
Internet services			
Subs[1]	4,249.2	4,146.1	2.5%
ARPU[2]	32,466.0	33,430.9	-2.9%
Churn[3]	1.4%	1.2%	14.6%
Pay TV services			
Subs[1]	3,596.8	3,447.2	4.3%
ARPU[2]	23,692.4	23,035.5	2.9%
Churn[3]	1.5%	1.5%	-1.6%
Fixed Telephony			
Subs[1]	2,851.6	2,757.7	3.4%

TMA	9M26	9M25	YoY
Mobile services			
Subs[1]	20,059	19,064	5.2%
M2M[1]	3,052	2,872	6.2%
Post Paid (including M2M)	48.2%	49.5%	-2.6%
ARPU[2]	10,376	10,141	2.3%
Internet services			
Subs[1]	1,671.5	1,610.2	3.8%
ARPU[2]	27,440.3	29,786.9	-7.9%
Pay TV services			
Subs[1]	447.3	409.1	9.3%
ARPU[2]	25,123.3	30,322.1	-17.1%
Fixed Telephony			
Subs[1]	2,064.5	2,107.0	-2.0%

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

CAPITAL EXPENDITURE (CAPEX)

During the 9M26, our subsidiary, Telecom Argentina, invested Ps. 1,749,058 million, an increase of 32.5% compared to 9M25. Investments in Property, Plant and Equipment, Intangible Assets and Rights of Use for this year include Ps. 518,731 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 21.7% of consolidated revenues in 9M26.

DEBT AND LIQUIDITY

(In millions of Ps.)	September 2026	September 2025	% Change
Short Term and Long-Term Debt			
Current Financial Debt	1,119,348	1,911,575	(41.4%)
Bank overdraft	165,102	341,250	(51.6%)
Financial loans	181,825	249,055	(27.0%)
Negotiable obligations	361,694	701,586	(48.4%)
NDF	452	-	N/A
Acquisition of equipment	10,927	15,891	(31.2%)
Accrued interest	399,348	603,793	(33.9%)
Non-Current Financial Debt	4,532,059	4,917,430	(7.8%)
Negotiable obligations	2,741,317	2,748,340	(0.3%)
Financial loans	459,422	717,135	(35.9%)
Acquisition of equipment	7,791	21,226	(63.3%)
Accrued interest	1,323,529	1,430,729	(7.5%)
Total Financial Debt (A)	5,651,407	6,829,005	(17.2%)
Cash and Cash Equivalents and Short-Term Investments (B)	1,219,553	924,587	31.9%
Net Debt (A) – (B)	4,431,854	5,904,418	(24.9%)
Net Debt/Adjusted Ebitda [(1)]	1.2x	2.2x	(45.0%)
% USD Debt	76.0%	66.3%	14.6%
% PYG Debt	2.1%	1.0%	117.7%
% ARS Debt	11.9%	24.2%	(50.7%)
% CNY Debt	10.0%	8.5%	16.9%

Total Financial Debt [(1)] decreased from Ps. 6,829,005 million in September 2025 to Ps. 5,651,407 million in September 2026, mainly as a result of the effect of the lower FX variation versus year over year inflation and a decrease in local debt, partially offset by higher cross-border debt; and **Net Debt** decreased from Ps 5,904,418 to Ps. 4,431,854 .

Debt coverage ratio [(1)] as of September 30, 2026 was 1.2x in the case of Net Debt and of 1.5x 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.

	November 12, 2026
CVH (BYMA) Price per Share (ARS)	8,500.00
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 Nine Months and Third Quarter 2026 Results

Date: Monday, November 16, 2026
Time: 2:00pm Buenos Aires /12:00pm New York /5:00pm London

To access the live stream and slide presentation, visit:
https://event.choruscall.com/mediaframe/webcast.html?webcastid=ewCqC1Pu

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

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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2026 AND 2025, AND FOR THE THREE-MONTH PERIODS BEGINNING JULY 1 AND ENDED SEPTEMBER 30, 2026 AND 2025

(in millions of Argentine pesos)

	September 30, 2026	September 30, 2025	July 1, 2026 through September 30, 2026	July 1, 2025 through September 30, 2025
Revenues	**8,068,010**	**7,499,587**	**2,697,343**	**2,761,562**
Employee benefit expenses and severance payments	(1,747,364)	(1,812,635)	(590,430)	(676,853)
Interconnection and Transmission Costs	(185,264)	(205,892)	(37,854)	(75,600)
Fees for Services, Maintenance, and Materials	(1,032,928)	(1,036,562)	(370,825)	(415,044)
Taxes and Fees with the Regulatory Authority	(712,892)	(648,833)	(238,210)	(240,221)
Commissions and Advertising	(368,766)	(398,580)	(119,468)	(140,380)
Cost of Equipment and Handsets	(243,963)	(284,537)	(75,691)	(85,151)
Programming and Content Costs	(397,588)	(372,306)	(127,384)	(133,730)
Bad Debt Expenses	(151,730)	(129,753)	(53,479)	(36,171)
Other Income and Operating Expenses, net	(348,956)	(335,547)	(115,883)	(97,242)
Operating Income before Depreciation, Amortization, and Impairment	**2,878,559**	**2,274,942**	**968,119**	**861,170**
D, A, and I of Fixed and Intangible Assets	(2,222,180)	(1,818,908)	(1,013,215)	(644,510)
Operating Income (Loss)	**656,379**	**456,034**	**(45,096)**	**216,660**
Equity in Earnings from Associates and Joint Ventures	27,796	(5,432)	(6,937)	(2,968)
Financial Results on Borrowings	586,651	(905,694)	62,407	(593,208)
Other Financial Results, net	134,263	(3,615)	17,026	(14,642)
Income (Loss) before Income Tax	**1,405,089**	**(458,707)**	**27,400**	**(394,158)**
Income Tax	(568,645)	85,819	(89,533)	134,584
Net Income (Loss) for the Period	**836,444**	**(372,888)**	**(62,133)**	**(259,574)**
Other Comprehensive Income - to be subsequently reclassified to profit or loss				
Currency Translation Adjustments (no effect on Income Tax)	(58,883)	93,736	(2,507)	70,158
Gain (Loss) on Investments Measured at Fair Value	273	4,113	(840)	2,857
Tax Effects	(96)	(1,439)	293	(1,000)
Other Comprehensive Income, net of Taxes	**(58,706)**	**96,410**	**(3,054)**	**72,015**
Total Comprehensive Income (Loss) for the Period	**777,738**	**(276,478)**	**(65,187)**	**(187,559)**
Net Income (Loss) attributable to:				
Shareholders of the Controlling Company	300,722	(160,133)	(31,394)	(107,312)
Non-Controlling Interests	535,722	(212,755)	(30,739)	(152,262)
Total Comprehensive Income (Loss) Attributable to:				
Shareholders of the Controlling Company	281,130	(129,929)	(32,892)	(86,132)
Non-Controlling Interests	496,608	(146,549)	(32,295)	(101,427)
Basic and Diluted Earnings per Share attributable to the Shareholders of the Controlling Company (in Argentine Pesos)	1,664.73	(886.46)	(173.79)	(594.06)

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

ASSETS	September 30, 2026	December 31, 2025
CURRENT ASSETS		
Cash and Cash Equivalents	377,253	598,156
Investments	842,300	498,974
Trade Receivables	862,730	988,122
Other Receivables	248,918	199,785
Inventories	94,834	98,332
Assets Held for Sale	239,819	3,723
Total Current Assets	**2,665,854**	**2,387,092**
NON-CURRENT ASSETS		
Trade Receivables	940	1,162
Other Receivables	38,202	45,407
Deferred Income Tax Assets	14,376	61,368
Investments	125,416	18,176
Goodwill	5,493,012	5,494,595
Property, Plant and Equipment ("PP&E")	8,314,663	8,388,182
Intangible Assets	2,645,208	3,303,095
Right-of-Use Assets	870,714	899,225
Investment Properties	42,602	78,964
Total Non-Current Assets	**17,545,133**	**18,290,174**
Total Assets	**20,210,987**	**20,677,266**
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	1,266,719	1,371,009
Borrowings	1,119,348	1,998,708
Salaries and Social Security Payables	479,265	538,288
Income Tax Liabilities	546,469	82,519
Other Taxes Payable	348,956	316,229
Dividends Payable	103	108
Lease Liabilities	140,211	184,262
Other Liabilities	92,855	105,299
Provisions	97,320	165,410
Total Current Liabilities	**4,091,246**	**4,761,832**
NON-CURRENT LIABILITIES		
Accounts Payable	5,844	25,120
Borrowings	4,532,059	4,723,166
Salaries and Social Security Payables	68,278	72,990
Deferred Income Tax Liabilities	1,305,597	1,458,929
Lease Liabilities	282,963	295,830
Other Liabilities	67,215	65,510
Provisions	475,810	530,792
Total Non-Current Liabilities	**6,737,766**	**7,172,337**
Total Liabilities	**10,829,012**	**11,934,169**
EQUITY (as per the corresponding statement)		
Attributable to Shareholders of the Controlling Company	3,620,278	3,425,439
Attributable to Non-Controlling Interests	5,761,697	5,317,658
TOTAL EQUITY	9,381,975	8,743,097
TOTAL LIABILITIES AND EQUITY	20,210,987	20,677,266

CABLEVISIÓN HOLDING S.A.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 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	280,457	659,928	940,566	(207,534)	3,498,558	56,116	2,128,579	(2,881,412)	3,534,873	5,553,891	9,088,764
Set-up of Reserves	-	-	-	-	-	-	12	629,610	(629,622)	-	-	-
Distribution of Dividends	-	-	-	-	-	-	-	(69,193)	-	(69,193)	-	(69,193)
Transaction with Non-Controlling Interests	-	-	-	-	26,727	-	-	-	-	26,727	(26,727)	-
Dividends to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	(15,959)	(15,959)
Net Income (Loss) for the Period	-	-	-	-	-	-	-	-	(160,133)	(160,133)	(212,755)	(372,888)
Other Comprehensive Income	-	-	-	-	30,204	-	-	-	-	30,204	66,206	96,410
Balances as of September 30, 2025	**181**	**280,457**	**659,928**	**940,566**	**(150,603)**	**3,498,558**	**56,128**	**2,688,996**	**(3,671,167)**	**3,362,478**	**5,364,656**	**8,727,134**
Balances as of January 1st 2026	181	280,457	659,928	940,566	(147,557)	3,498,558	56,128	2,688,996	(3,611,252)	3,425,439	5,317,658	8,743,097
Reversal of Reserves (Note 20.1)	-	-	-	-	-	-	-	(77,951)	77,951	-	-	-
Dividend Distribution (Note 20.1)	-	-	-	-	-	-	-	(86,264)	-	(86,264)	(52,520)	(138,784)
Dividends to Non-Controlling Interests	-	-	-	-	-	-	-	-	-	-	-	-
Transaction with Non-Controlling Shareholders [2]	-	-	-	-	(27)	-	-	-	-	(27)	(49)	(76)
Net Income (Loss) for the Period	-	-	-	-	-	-	-	-	300,722	300,722	535,722	836,444
Other Comprehensive Income	-	-	-	-	(19,592)	-	-	-	-	(19,592)	(39,114)	(58,706)
Balances as of September 30, 2026	**181**	**280,457**	**659,928**	**940,566**	**(167,176)**	**3,498,558**	**56,128**	**2,524,781**	**(3,232,579)**	**3,620,278**	**5,761,697**	**9,381,975**

[1] Voluntary Reserve for Illiquid Results.
[2] Corresponds to the transaction carried out between controlling and non-controlling shareholders in connection with the acquisition of 5% of Ubiquo.

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

	September 30, 2026	September 30, 2025
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES		
Net Income / (Loss)	836,444	(372,888)
Adjustments to Reconcile Net Income to net Cash Flows Provided by Operating Activities		
Allowances deducted from assets	171,954	142,653
Depreciation of PP&E	1,357,610	1,357,296
Amortization of Intangible Assets	226,281	205,064
Amortization of Right-of-Use Assets	239,990	254,550
Depreciation of Investment Properties	2,389	2,076
Impairment of Assets Available for Sale	381,468	-
Net Book Value of Fixed and Intangible Assets	18,076	37,648
Equity in Earnings from Associates and Joint Ventures	(27,796)	5,432
Financial Results and Other	(855,439)	854,120
Income Tax Expense	568,645	(85,819)
Income Tax Paid	(83,979)	(14,525)
Changes in Operating Assets and Liabilities, net of Acquisition of Subsidiaries		
Increase in Trade Receivables	(291,134)	(269,193)
Increase in Other Receivables	(136,446)	(59,224)
Decrease in Inventories	52	71,200
Increase (Decrease) in Accounts Payable	209,599	(120,256)
Increase (Decrease) in Salaries and Social Security Payables	661	(5,053)
Increase (Decrease) in Other Taxes Payable	86,720	(310,487)
Increase (Decrease) in Other Liabilities and Provisions	(143,531)	22,951
Net Cash Flows provided by Operating Activities	2,561,564	1,715,545
CASH FLOWS USED IN INVESTING ACTIVITIES		
Payments for Acquisition of PP&E	(1,336,933)	(918,257)
Payments for Acquisition of Intangible Assets	(134,303)	(116,518)
Payments for Acquisition of Subsidiaries, Net of Cash Acquired	-	(1,612,319)
Collection of Dividends	539	-
Income from Sale of PP&E and Intangible Assets	22,767	45,318
Payment of Capital Contributions in Joint Ventures	(1,933)	(272)
Collection from Settlement of NDFs	756	27,388
Compensation Received for Acquisition of Companies	866	-
Cash Flows from Loss of Control of a Subsidiary	(46,321)	-
Payment for Acquisition of Investments not considered as Cash and Cash Equivalents	(1,168,546)	(554,942)
Proceeds from Disposal of Investments not considered as Cash and Cash Equivalents	706,819	385,599
Net Cash Flows used in Investing Activities	(1,956,289)	(2,744,003)
CASH FLOWS (USED IN) PROVIDED BY FINANCING ACTIVITIES		
Proceeds from Borrowings	1,407,342	4,654,530
Payment of Borrowings	(1,432,722)	(3,031,782)
Payment for Repurchase of Notes	-	(18,559)
Payment of NDFs, Interest, and Related Expenses	(451,171)	(409,474)
Payment of Lease Liabilities	(172,986)	(182,351)
Payment of Dividends	(63,378)	(24,157)
Net Cash Flows (used in) provided by Financing Activities	(712,915)	988,207
NET DECREASE IN CASH FLOWS	(107,640)	(40,251)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR:	598,156	529,672
EFFECTS OF EXCHANGE RATE DIFFERENCES AND GAIN (LOSS) ON NET MONETARY POSITION ON CASH AND CASH EQUIVALENTS	(113,263)	49,069
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	377,253	538,490

Main Non-Cash Operating Transactions

Description	Classification of Activities	September 30, 2026	September 30, 2025
Acquisitions of PP&E and Intangible Assets Financed by Accounts Payable	Investment	441,989	147,708
Acquisition of Right-of-Use Assets through Leases and Recognition of Provisions	Investment	210,868	187,217
Other Receivables Outstanding from the Sale of PP&E	Investment	371	-
Acquisition of a Joint Venture when Control of Subsidiary is Lost (Note 2)	Investment	128,871	-
Offsetting of Accounts Payable through Sale of PP&E	Investment	24,679	4,750
Debt Issuance Expenses Payable	Financing	1,045	2,040
Dividends Received Offset Against Accounts Payable	Investment	-	544
Increase in Other Receivables through Investments	Investment	3,276	-
Payment of dividends with investments not considered as cash and cash equivalents	Investment	75,405	66,744