



## Ice Group ASA: Third quarter 2020 results

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**Ice Group reached several important milestones and continued the positive operational development in Q3 2020. The Group delivers positive adj. EBITDA for the third quarter in a row in Q3 and smartphone service revenues grew by 13 percent versus the same quarter last year.**

“We reached several important milestones and continued the positive operational development in Q3 2020. In late August we issued a new convertible bond of NOK 689 million. With this bond issue, we expect to have a fully financed business plan with sufficient liquidity to reach cash flow break even and reach our operational and financial targets. This is a major milestone for the Group and allows us to continue our growth in the Norwegian market and continue building a strong mobile network in Norway,” says Eivind Helgaker, CEO of Ice Group.

“In September we agreed on a new national roaming agreement (NRA) with Telia. The new NRA has a price structure in line with the new “Market-15” regulation implemented from 1 June 2020. The new agreement will lower our NRA costs significantly and is very important for improving our profitability,” says Eivind Helgaker, CEO of Ice Group.

“In Q3 we had 226 new smartphone base stations on air, delivering on our mission of building the third mobile network in Norway. This is in line with Norwegian authorities’ ambitions to work for a more open and competitive telecom market in Norway,” says Eivind Helgaker, CEO of Ice Group.

“We see that the increased coverage of our network is improving the on-net share, and we now have days peaking at on-net share of 90 percent. We are very pleased to see that the quality of our network and the speed of the build-out is improving despite challenges related to the Covid-19 outbreak. Everything we build is with Nokia 5G-ready equipment and we are well on our way in testing and preparing for a commercial 5G launch,” says Eivind Helgaker, CEO of Ice Group.

“We continue to grow market share in the Norwegian market, and we added 20,000 new subscribers in Q3. According to the NKOM H1 2020 statistics, Ice continues to be the operator in the Norwegian market with the highest growth in number of subscribers. Our digital sales channels are delivering strong results, and we have also received very positive feedback from our own retail stores and have decided to expand this trial by rolling out additional four retail stores in the coming period, improving our own distribution further. We are confident that our own retail will be an important part of the sales channel mix going forward,” says Eivind Helgaker, CEO of Ice Group.

“Continued network build-out, lower national roaming costs and smartphone subscription growth remain key to realizing Ice Group’s business plan. I would like to give credit to our team for making very important contributions during a demanding period. We have now delivered 22 consecutive quarters of smartphone subscription growth and remain confident that we will continue to win market share and improve margins strongly going forward due to reduced national roaming costs and scale economics,” says Eivind Helgaker, CEO of Ice Group.

Ice Group invites to a live presentation of the results at 08:00 (CET) today. CEO Eivind Helgaker and CFO Henning Karlsrud will present. Investors, analysts, lenders and media are invited to follow the webcast on [https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20201112\\_2](https://channel.royalcast.com/hegnarmedia/#!/hegnarmedia/20201112_2). A recording of the presentation will be available on our web site shortly after the live webcast has ended.

### Disclaimer

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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### About Ice Group ASA

Ice Group is a telecommunications company with a nationwide network in Norway. The company operates a pure 4G mobile network, providing smartphone, m2m, IoT and mobile broadband services to B2C and B2B customers.

### Attachments

- [Download announcement as PDF.pdf](#)
- [Interim Report Q3 2020.pdf](#)
- [Presentation of Q3 2020.pdf](#)