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# RESULTS **FIRST QUARTER** **2026**

**Monterrey, Mexico, April 22, 2026.-** Axtel, S.A.B. de C.V. (BMV: AXTELCPO) and Controladora Axtel, S.A.B. de C.V. (BMV: CTAXTEL) (jointly, "Axtel", the "Company"), a Mexican Information and Communications Technology company, announced today its unaudited results for the first quarter of 2026 ("1Q26").

**Investor Relations**

ir@axtel.com.mx  
axtelcorp.mx  
+52 (81) 8114-1128

## Axtel reports 1Q26 Comparable EBITDA of Ps. \$739 million

### SELECTED FINANCIAL INFORMATION

(IN MILLIONS)

	1Q26	4Q25	1Q25	(% ) 1Q26 vs.		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
Revenues (Ps.)	2,966	3,270	3,001	-9%	-1%	2,966	3,001	-1%
US \$	169	179	147	-5%	15%	169	147	15%
EBITDA (Ps.) <sup>1</sup>	392	833	1,074	-53%	-63%	392	1,074	-63%
US \$	22	46	53	-52%	-58%	22	53	-58%
Comparable EBITDA (Ps.) <sup>2</sup>	739	833	1,074	-11%	-31%	739	1,074	-31%
US \$	42	46	53	-8%	-20%	42	53	-20%
Net Income (loss) (Ps.)	(270)	100	219	--	--	(270)	219	--
US \$	(16)	6	11	--	--	(16)	11	--
CAPEX (Ps.) <sup>3</sup>	341	415	264	-18%	29%	341	264	29%
US \$	19	23	13	-14%	50%	19	13	50%
Net Debt (US \$)	481	456	471	5%	2%			
Net Debt / Comparable EBITDA <sup>4</sup>	2.6	2.3	2.3					
Interest Coverage <sup>4</sup>	4.1	4.2	3.5					

1) EBITDA = Operating income + depreciation & amortization + impairment of assets.

2) Comparable EBITDA excludes one-time (gains) losses, such as expenses related to organizational efficiencies.

3) Gross amount; does not include divestments.

4) Times. See page 7 for ratio calculation details.

### 1Q26 HIGHLIGHTS

#### 1Q26 RESULTS

- In 1Q26, revenues increased by 6% in the Enterprise segment and 8% in the Government segment.
- During the quarter, the Company adjusted its organizational structure to better align costs with a cautious economic environment and to mitigate the impact of recent labor law changes, resulting in an 11% reduction in total headcount. The extraordinary reorganization expense is expected to be recovered within 12 to 14 months.

#### SHAREHOLDERS' MEETING

- On March 12, Axtel shareholders approved a cash dividend of Ps. \$0.0089 per share (equivalent to Ps. \$0.0623 per AXTELCPO), for a total amount of ~US \$10 million, to be paid in a single installment during May 2026.
- Consequently, Controladora Axtel shareholders approved a cash dividend of Ps. \$0.01974 per share.

#### CREDIT PROFILE

- S&P Global Ratings upgraded Axtel's credit rating to 'BB' from 'BB-', with a stable outlook, reflecting the strength of its customer contracts, performance of its core operating segments, and financial discipline evidenced by debt reduction and lower net leverage.
- In March, Axtel prepaid ~US \$10 million of a syndicated bank loan, using cash flow from operations.

#### STRATEGIC PARTNERSHIPS

- Axtel entered into a 12-year agreement with Tecnológico de Monterrey to operate its Uptime Tier III Data Center located on the Monterrey Campus, integrating this infrastructure into Axtel's colocation services offering.
- Axtel became the first operator in Mexico to deploy Cisco 400 Gb Routed Optical Networking on its IP core network,
  - addressing traffic growth and artificial intelligence-driven demand; and
  - reducing capex and costs, improving service reliability, and optimizing energy consumption, reinforcing the Company's commitment to sustainability.

## MESSAGE FROM AXTEL'S CEO

"During the first quarter of 2026, we delivered positive operating performance, with revenue growth of 6% and 8% in the Enterprise and Government segments, respectively, driven by stronger commercial activity toward the end of the period.

We continued to advance our organizational transformation to enhance agility and efficiency. Process optimization and the evolution of our operating structure are driving higher productivity, reflected in an 11% adjustment of Axtel's workforce. The savings from this new organization are expected to begin materializing as of the second quarter.

Comparable EBITDA for the quarter reflects weak contract acquisition toward the end of 2025. In addition, it faces an unfavorable comparison base due to an extraordinary benefit recorded in the first quarter of 2025 related to a wholesale customer. In March, we observed an improvement in market activity, with a 12% increase in the acquisition of new enterprise contracts compared to January, and a 200% increase at Axnet.

Strategic initiatives such as the operation of Tecnológico de Monterrey's data center and the deployment of next-generation networks confirm Axtel's evolution as a critical digital infrastructure operator, focused on reliability, scalability, and efficiency.

On the financial front, we paid US \$15 million of debt, including the prepayment of US \$10 million of bank debt using cash flow generated from operations. We are making progress in the refinancing process, with the objective of optimizing financial expense, maturities, and the composition of peso- and dollar-denominated debt. The recent credit rating upgrade, as well as the approval of the first dividend in the Company's history, reflect our commitment to financial discipline and sustainable cash flow generation, for the benefit of our shareholders."

**Armando de la Peña**

## REVENUES

(IN MILLIONS)

	1Q26	4Q25	1Q25	Δ (%) 1Q26 vs.		YTD'26	YTD'25	YTD
				4Q25	1Q25			Δ (%)
Enterprise	2,230	2,192	2,112	2%	6%	2,230	2,112	6%
Government	355	611	329	-42%	8%	355	329	8%
Wholesale	382	468	560	-18%	-32%	382	560	-32%
<b>TOTAL REVENUES (Ps.)</b>	<b>2,966</b>	<b>3,270</b>	<b>3,001</b>	<b>-9%</b>	<b>-1%</b>	<b>2,966</b>	<b>3,001</b>	<b>-1%</b>
US \$	169	179	147	-5%	15%	169	147	15%

Total revenues for 1Q26 reached Ps. 2,966 million, representing a marginal 1% year-over-year decrease. This variation was primarily driven by a 32% decrease in the Wholesale segment, partially offset by 6% and 8% increases in the Enterprise and Government segments, respectively.

### ENTERPRISE SEGMENT (75% of YTD revenues)

Enterprise segment revenues totaled Ps. 2,230 million in 1Q26, reflecting a 6% increase compared to the same period in 2025. Growth was supported by a 16% increment in *IT & Cybersecurity* services and a 4% rise in *Telecom* services, partially offset by a 15% decline in *Voice* revenues. (Table 1).

**TELECOM** revenues reached Ps. 1,477 million, increasing 4% year-over-year; primarily driven by a 45% increase in *managed networks*, partially counterbalanced by lower revenues from *collaboration* services.

**IT & CYBERSECURITY** revenues amounted to Ps. 621 million, representing a 16% year-over-year increase, driven by growth across all service lines, particularly *systems integration* and *cybersecurity* solutions. This performance was supported by non-recurring revenues during the quarter, as well as increased cybersecurity services provided to existing customers.

**VOICE** revenues declined 15% year-over-year and represented 6% of total Enterprise revenues in 1Q26.

## GOVERNMENT SEGMENT (12% of YTD revenues)

Government segment revenues reached Ps. 355 million in 1Q26, an 8% year-over-year increase, mainly driven by strong performance in *Telecom* solutions, which more than offset the lower *IT & Cybersecurity* revenues (Table 2). Recurring revenues increased 28% during the period. The revenue mix consisted 74% from federal and 26% state and local entities.

**TELECOM** revenues amounted to Ps. 218 million, a solid 88% year-over-year increase, driven by strong growth in *connectivity* solutions, supported by new services provided to federal entities.

**IT & CYBERSECURITY** revenues totaled Ps. 127 million in 1Q26, a 38% decline versus 1Q25, primarily due to lower non-recurring *systems integration* and *cybersecurity* revenues and a contraction in the scope of contracts with federal and state entities.

**VOICE** revenues increased 6% year-over-year in 1Q26, although accounting for only 3% of total Government segment revenues.

## WHOLESALE SEGMENT (INFRASTRUCTURE) (13% of YTD revenues)

Wholesale segment revenues totaled Ps. 382 million in 1Q26, representing a 32% year-over-year decline. This decrease was mainly attributable to extraordinary revenues recognized from a major mobile customer in 1Q25, which resulted in an unfavorable comparison base. Excluding this non-recurring effect, revenues would have shown a slight decline, primarily due to lower wholesale access connectivity revenues from international operators. Axnet is facing net disconnection in legacy services from global customers of international carriers that historically sourced their network services in Mexico through Axtel. This traffic is migrating to modern, high-capacity solutions where network requirements are increasingly designed and managed within cloud-based environments.

## GROSS PROFIT

Gross profit, defined as revenues minus the cost of revenues, totaled Ps. 2,052 million in 1Q26, representing a 7% year-over-year decrease. This performance reflects a lower contribution from the Wholesale segment, partially offset by a higher contribution from the Government segment, while the Enterprise segment remained flat versus the prior year.

**ENTERPRISE** segment gross profit amounted to Ps. 1,597 million in 1Q26, remaining flat year-over-year. This result reflect higher revenues, offset by margin compression driven by greater proportion of non-recurring revenues, which typically carry lower margins.

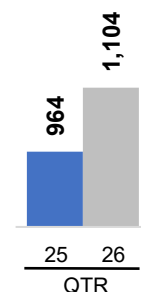
**GOVERNMENT** segment gross profit reached Ps. 158 million in 1Q26, an 18% year-over-year increase, driven by higher revenues, particularly recurring revenues, as well as better margins overall, resulting from a lower proportion of low-margin non-recurring revenues.

**WHOLESALE** segment gross profit totaled Ps. 297 million in 1Q26, a 37% year-over-year decrease. This decline was consistent with the segment's revenue performance and reflects a challenging comparison base due to the extraordinary benefit recorded in the prior year.

## OPERATING AND COMMERCIAL EXPENSES

Operating and commercial expenses for the Enterprise, Government and Wholesale segments totaled Ps. 1,104 million in 1Q26, a 15% year-over-year increase. This increase primarily reflects an unfavorable comparison base resulting from the extraordinary uncollectable provision recorded in the Wholesale segment (Axnet) in 1Q25, as well as higher personnel-related expenses during the period.

(in Million Ps.)



## CONTRIBUTION TO EBITDA (BEFORE GENERAL EXPENSES)

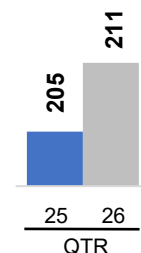
The business segments' contribution to EBITDA reached Ps. 948 million in 1Q26, a 23% year-over-year decrease. This decline was driven by the lower gross profit and higher operating and commercial expenses, as previously explained.



## GENERAL EXPENSES AND OTHER INCOME (EXPENSES)

General expenses, which include centralized functions such as Finance, Human Resources and Legal, amounted to Ps. 211 million in 1Q26, a 3% increase versus 1Q25, mainly attributable to higher personnel expenses.

Other income reached Ps. 2 million in 1Q26, compared to Ps. 45 million in 1Q25.

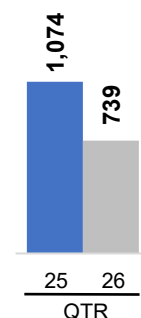


## EBITDA

Comparable EBITDA, excluding the one-time Ps. 347 million reorganization charge, reached Ps. 739 million, representing a 31% decrease compared to Ps. 1,074 million in 1Q25.

Comparable EBITDA margin declined from 36% in 1Q25 to 25% in 1Q26, primarily reflecting the lower contribution to EBITDA, higher general expenses and reduced other income during the quarter.

EBITDA in 1Q26 totaled Ps. 392 million, a 63% year-over-year decrease, largely due to the extraordinary organizational restructuring charge.



## OPERATING INCOME (LOSS)

Operating loss for 1Q26 reached Ps. 133 million, compared to operating income of Ps. 580 million in 1Q25. This significant variation was mainly due to the decline in EBITDA and the recognition of the one-time reorganization charge, as previously explained.

## COMPREHENSIVE FINANCING RESULT

Comprehensive financing cost totaled Ps. 242 million in 1Q26, compared to Ps. 283 million in 1Q25. This improvement was primarily driven by a 24% year-over-year reduction in net interest expense, attributable to partial prepayments of the syndicated bank loan in June 2025 (~US \$15 million), December 2025 (~US \$29 million) and March 2026 (~US \$10 million), as well as lower interest rates on both local currency and US dollar-denominated obligations. To a lesser extent, the result was affected by a foreign exchange (FX) loss of Ps. 39 million in 1Q26 (resulting from the depreciation of the Mexican peso against the US dollar), compared to an FX loss of Ps. 15 million a year ago.

## NET DEBT

As of March 31, 2026, net debt stood at US \$481 million, a 2% (US \$9 million) increase compared to 1Q25. This variation resulted from a US \$36 million reduction in debt, a US \$34 million non-cash increase in debt resulting from a 12% year-over-year appreciation of the Mexican peso, and a US \$12 million decrease in cash.

Total debt reduction of US \$36 million year-over-year was driven by: i) a US \$52 million decrease from the partial prepayments of the syndicated bank loan (June and December of 2025, and March 2026); ii) a US \$73 million increase associated with a new MXN-denominated long-term facility; iii) a US \$60 million decrease related to the full prepayment of the bilateral IFC loan; and iv) a US \$3 million increase in other loans and financial leases.

As of 1Q26, cash balance totaled US \$35 million (Ps. 636 million), compared to US \$47 million (Ps. 952 million) in 1Q25, a 25% decrease.

Financial ratios for 1Q26 were: Net Debt to Comparable EBITDA of 2.6x and Interest Coverage of 4.1x (Table 6).

## CAPITAL EXPENDITURES (CAPEX)

Capital expenditures totaled US \$19 million in 1Q26, compared to US \$13 million in 1Q25.

Capex represented 11% of total revenues during the quarter, compared to 9% the prior year.

## OTHER INFORMATION

- This report presents unaudited financial information based on International Financial Reporting Standards (IFRS). Figures are presented in Mexican Pesos (Ps.) or US Dollars (USD, US \$), as indicated. Where applicable, Peso amounts were translated into US Dollars using the average exchange rate of the months during which the operations were recorded.
- This report may contain forward-looking information based on numerous variables and assumptions that are inherently uncertain. They involve judgments with respect to, among other things, future economic, competitive and financial market conditions and future business decisions and financial performance of the company, all of which are difficult or impossible to predict accurately. These statements reflect management's current views, which are subject to different risks. Accordingly, results could vary from those set forth in this release. The Company disclaims any obligation to update statements in this release based on new information available.
- Net Debt / Comparable EBITDA ratio: means net debt translated into US Dollars using the end-of-period exchange rate divided by LTM Comparable EBITDA translated into US Dollars using the average exchange rate for each month during which the operations were recorded. Net debt means total debt (including accrued interests) minus cash (including restricted cash).
- Interest Coverage ratio: means the ratio of LTM Comparable EBITDA to interest expense (net of interest income), both translated into US Dollars using the average exchange rate for each month during which the operations were recorded.
- To reduce exchange rate risk exposure, as of March 31, 2026, Axtel maintained forward transactions for an outstanding amount of US \$22 million @ 18.48 MXN/USD, where Axtel buys USD and sells MXN, hedging its USD obligations up to June 2026.
- Subject to market conditions, the Company's liquidity position and its contractual obligations, from time to time, the Company may acquire or divest its own shares (AxtelCPOs).

## ABOUT CONTROLADORA AXTEL

Company resulting from Alfa, S.A.B. de C.V.'s ("ALFA", now Sigma Foods, S.A.B. de C.V.) spin-off of its entire ownership stake in Axtel, approved by ALFA's shareholders on July 12, 2022. As a result of the transaction, ALFA's shareholders received one share of Controladora Axtel for each of their ALFA shares. Controladora Axtel began trading on the Mexican Stock Exchange ("BMV") on May 29, 2023.

Controladora Axtel's website: [controladoraaxtel.mx](http://controladoraaxtel.mx)

## ABOUT AXTEL

Axtel is a Mexican Information and Communication Technology company that, through its brands Alestra and Axtel Networks (Axnet), drives the digital evolution of organizations by delivering reliable, secure, and scalable solutions based on specialized talent, robust infrastructure, and global partnerships. With more than 55,000 kilometers of fiber optic network and a presence in over 90% of the country's industrial parks, it provides the continuity, coverage, and resilience that companies need to grow. Axtel shares, represented by Ordinary Participation Certificates (CPOs), trade on the Mexican Stock Exchange under the symbol "AXTELCPO".

Axtel's Investor Relations Center: [axtelcorp.mx](http://axtelcorp.mx)

Alestra's website: [alestra.mx](http://alestra.mx)

Axtel Networks' website: [axtelnetworks.mx](http://axtelnetworks.mx)

## Appendix A – Tables

**TABLE 1 | REVENUES - ENTERPRISE SEGMENT**

(IN MILLIONS)

	1Q26	4Q25	1Q25	Δ (%) 1Q26 vs.		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
Telecom	1,477	1,436	1,422	3%	4%	1,477	1,422	4%
IT and Cybersecurity	621	612	536	1%	16%	621	536	16%
Voice	131	144	154	-9%	-15%	131	154	-15%
<b>TOTAL ENTERPRISE (Ps.)</b>	<b>2,230</b>	<b>2,192</b>	<b>2,112</b>	<b>2%</b>	<b>6%</b>	<b>2,230</b>	<b>2,112</b>	<b>6%</b>
US \$	127	120	103	6%	23%	127	103	23%

**TABLE 2 | REVENUES - GOVERNMENT SEGMENT**

(IN MILLIONS)

	1Q26	4Q25	1Q25	Δ (%) 1Q26 vs.		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
Telecom	218	311	116	-30%	88%	218	116	88%
IT and Cybersecurity	127	289	204	-56%	-38%	127	204	-38%
Voice	9	10	9	-7%	6%	9	9	6%
<b>TOTAL GOVERNMENT (Ps.)</b>	<b>355</b>	<b>611</b>	<b>329</b>	<b>-42%</b>	<b>8%</b>	<b>355</b>	<b>329</b>	<b>8%</b>
US \$	20	33	16	-40%	25%	20	16	25%

**TABLE 3 | REVENUES - WHOLESALE (INFRASTRUCTURE) SEGMENT**

(IN MILLIONS)

	1Q26	4Q25	1Q25	Δ (%) 1Q26 vs.		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
<b>WHOLESALE (Ps.)</b>	<b>382</b>	<b>468</b>	<b>560</b>	<b>-18%</b>	<b>-32%</b>	<b>382</b>	<b>560</b>	<b>-32%</b>
US \$	22	26	27	-15%	-21%	22	27	-21%

**TABLE 4 | OPERATING INCOME AND EBITDA**

(IN MILLIONS)

	1Q26	4Q25	1Q25	Δ (%) 1Q26 vs.		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
Operating Income (Ps.)	(133)	289	580	--	--	(133)	580	--
US \$	(8)	16	29	--	--	(8)	29	--
<b>Segment Contribution to EBITDA</b>	<b>948</b>	<b>1,031</b>	<b>1,233</b>	<b>-8%</b>	<b>-23%</b>	<b>948</b>	<b>1,233</b>	<b>-23%</b>
US \$	54	56	60	-4%	-11%	54	60	-11%
<b>EBITDA (Ps.)</b>	<b>392</b>	<b>833</b>	<b>1,074</b>	<b>-53%</b>	<b>-63%</b>	<b>392</b>	<b>1,074</b>	<b>-63%</b>
US \$	22	46	53	-52%	-58%	22	53	-58%
Adjustments (Ps.)*	347	0	0	--	--	347	0	--
US \$	20	0	0	--	--	20	0	--
<b>Comparable EBITDA (Ps.)</b>	<b>739</b>	<b>833</b>	<b>1,074</b>	<b>-11%</b>	<b>-31%</b>	<b>739</b>	<b>1,074</b>	<b>-31%</b>
US \$	42	46	53	-8%	-20%	42	53	-20%

\*Adjustments include one-time (gains) losses, such as reorganization expenses in 1Q26.

## Appendix A – Tables

**TABLE 5 | COMPREHENSIVE FINANCING RESULT**

(IN MILLIONS)

	1Q26	4Q25	1Q25	(% ) 1Q26 vs.		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
Net interest expense	(203)	(226)	(267)	10%	24%	(203)	(267)	24%
FX gain (loss), net	(39)	65	(15)	--	-153%	(39)	(15)	-153%
Ch. FV of Fin. Instruments	0	0	0	--	--	0	0	--
<b>Total (Ps.)</b>	<b>(242)</b>	<b>(161)</b>	<b>(283)</b>	<b>-50%</b>	<b>14%</b>	<b>(242)</b>	<b>(283)</b>	<b>14%</b>
<i>US \$</i>	<i>(14)</i>	<i>(9)</i>	<i>(14)</i>	<i>-57%</i>	<i>0%</i>	<i>(14)</i>	<i>(14)</i>	<i>0%</i>

**TABLE 6 | NET DEBT AND FINANCIAL RATIOS**

(US \$ MILLIONS)

	1Q26	4Q25	1Q25	(% ) 1Q26 vs.	
				4Q25	1Q25
Syndicated Loan	136	146	185	-7%	-26%
Long-term bank loan	249	252	149	-1%	67%
Bilateral Loan	100	100	100	0%	0%
IFC Facility	0	0	60	--	--
Other loans + leases	25	25	18	0%	44%
Accrued interests	5	6	7	-11%	-25%
<b>Total Debt</b>	<b>516</b>	<b>529</b>	<b>518</b>	<b>-3%</b>	<b>0%</b>
<i>% US \$ denominated debt</i>	<i>41%</i>	<i>42%</i>	<i>60%</i>		
(-) Cash and cash eq.	(35)	(73)	(47)	52%	25%
<b>Net Debt</b>	<b>481</b>	<b>456</b>	<b>471</b>	<b>5%</b>	<b>2%</b>
Net Debt / Comparable EBITDA*	2.6	2.3	2.3		
Interest Coverage*	4.1	4.2	3.5		

\* Times. See page 8 for calculation details.

**TABLE 7 | CHANGE IN NET DEBT**

(US \$ MILLIONS)

	1Q26	4Q25	1Q25	(% ) 1Q26 vs.		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
EBITDA	22	46	53	-52%	-58%	22	53	-58%
Net Working Capital	(14)	30	(2)	--	-554%	(14)	(2)	-554%
Capex & Acquisitions	(19)	(21)	(12)	10%	-63%	(19)	(12)	-63%
Financial expenses	(11)	(12)	(13)	6%	14%	(11)	(13)	14%
Taxes	0	(0)	(0)	--	--	0	(0)	--
Other Sources (Uses)	(2)	(10)	(0)	81%	<1,000%	(2)	(0)	<1,000%
Decrease (increase) Net Debt	(25)	32	26	--	--	(25)	26	--

## Appendix B – Financial Statements

## Controladora Axtel, S.A.B. de C.V. and Subsidiaries

 Unaudited Consolidated Balance Sheet  
 (IN MILLION PESOS)

	1Q26	4Q25	1Q25	(% ) 1Q26 vs.	
				4Q25	1Q25
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and equivalents	636	1,320	952	-52%	-33%
Accounts receivable	2,430	2,124	1,995	14%	22%
Related parties	12	13	18	-8%	-35%
Refundable taxes and other acc. rec.	187	144	209	30%	-11%
Advances to suppliers	839	820	839	2%	0%
Inventories	53	54	57	-2%	-7%
Financial Instruments	-	-	8	--	--
<b>Total current assets</b>	<b>4,157</b>	<b>4,475</b>	<b>4,077</b>	<b>-7%</b>	<b>2%</b>
<b>NON CURRENT ASSETS</b>					
Property, plant and equipment, net	7,556	7,732	7,909	-2%	-4%
Intangible assets, net	5,531	5,544	5,409	0%	2%
Deferred income taxes	2,866	2,761	3,287	4%	-13%
Investment shares associated co.	1	1	1	0%	0%
Other assets	423	556	553	-24%	-24%
<b>Total non current assets</b>	<b>16,377</b>	<b>16,594</b>	<b>17,159</b>	<b>-1%</b>	<b>-5%</b>
<b>TOTAL ASSETS</b>	<b>20,534</b>	<b>21,069</b>	<b>21,237</b>	<b>-3%</b>	<b>-3%</b>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Account payable & Accrued expenses	2,030	2,107	1,900	-4%	7%
Accrued Interest	97	109	147	-11%	-34%
Current portion of long-term debt	722	322	248	124%	192%
Financial Instruments	11	13	(0)	-17%	--
Deferred Revenue	128	109	116	18%	10%
Provisions	36	21	15	69%	143%
Other accounts payable	444	323	257	38%	73%
<b>Total current liabilities</b>	<b>3,468</b>	<b>3,004</b>	<b>2,682</b>	<b>15%</b>	<b>29%</b>
<b>LONG-TERM LIABILITIES</b>					
Long-term debt	8,473	9,048	10,081	-6%	-16%
Employee Benefits	1,404	1,378	1,187	2%	18%
Other LT liabilities	731	733	738	0%	-1%
<b>Total long-term debt</b>	<b>10,608</b>	<b>11,159</b>	<b>12,006</b>	<b>-5%</b>	<b>-12%</b>
<b>TOTAL LIABILITIES</b>	<b>14,077</b>	<b>14,163</b>	<b>14,688</b>	<b>-1%</b>	<b>-4%</b>
<b>STOCKHOLDERS' EQUITY</b>					
Capital stock	15	15	15	0%	0%
Cumulative earnings (losses)	4,551	4,750	4,558	-4%	0%
Total controlling interest	4,566	4,765	4,573		
Non-controlling interest	1,891	2,140	1,975	-12%	-4%
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>6,457</b>	<b>6,906</b>	<b>6,548</b>	<b>-6%</b>	<b>-1%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>20,534</b>	<b>21,069</b>	<b>21,237</b>	<b>-3%</b>	<b>-3%</b>

## Appendix B – Financial Statements

### Controladora Axtel, S.A.B. de C.V. and Subsidiaries

#### Unaudited Consolidated Income Statement

(IN MILLION PESOS)

	1Q26	4Q25	1Q25	(% 1Q26 vs.)		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
Total Revenues	2,966	3,270	3,001	-9%	-1%	2,966	3,001	-1%
Cost of sales and services	(915)	(1,112)	(804)	18%	-14%	(915)	(804)	-14%
<b>Gross Profit</b>	<b>2,052</b>	<b>2,159</b>	<b>2,197</b>	<b>-5%</b>	<b>-7%</b>	<b>2,052</b>	<b>2,197</b>	<b>-7%</b>
Operating expenses	(1,315)	(1,348)	(1,169)	2%	-12%	(1,315)	(1,169)	-12%
Other income (expenses), net	(345)	22	44	--	--	(345)	44	--
Depr., amort. & impairment assets	(532)	(545)	(503)	2%	-6%	(532)	(503)	-6%
<b>Operating income</b>	<b>(140)</b>	<b>287</b>	<b>570</b>	<b>--</b>	<b>--</b>	<b>(140)</b>	<b>570</b>	<b>--</b>
Comprehensive financing result, net	(242)	(162)	(283)	-50%	14%	(242)	(283)	14%
Equity in results of associated company	0	0	(0)	--	--	0	(0)	--
<b>Income (loss) before income taxes</b>	<b>(382)</b>	<b>126</b>	<b>287</b>	<b>--</b>	<b>--</b>	<b>(382)</b>	<b>287</b>	<b>--</b>
Income taxes	107	(27)	(76)	--	--	107	(76)	--
<b>Net Income (Loss)</b>	<b>(275)</b>	<b>99</b>	<b>211</b>	<b>--</b>	<b>--</b>	<b>(275)</b>	<b>211</b>	<b>--</b>

## Appendix C – Financial Statements

### Axtel, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Balance Sheet  
(IN MILLION PESOS)

	1Q26	4Q25	1Q25	(% ) 1Q26 vs.	
				4Q25	1Q25
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and equivalents	636	1,320	952	-52%	-33%
Accounts receivable	2,430	2,124	1,995	14%	22%
Related parties	20	19	23	4%	-14%
Refundable taxes and other acc. rec.	185	143	209	29%	-11%
Advances to suppliers	838	820	838	2%	0%
Inventories	53	54	57	-2%	-7%
Financial Instruments	-	-	8	--	--
<b>Total current assets</b>	<b>4,162</b>	<b>4,480</b>	<b>4,081</b>	<b>-7%</b>	<b>2%</b>
<b>NON CURRENT ASSETS</b>					
Property, plant and equipment, net	6,984	7,155	7,316	-2%	-5%
Intangible assets, net	1,397	1,409	1,275	-1%	10%
Deferred income taxes	2,866	2,761	3,287	4%	-13%
Investment shares associated co.	1	1	1	0%	0%
Other assets	423	556	553	-24%	-24%
<b>Total non current assets</b>	<b>11,672</b>	<b>11,882</b>	<b>12,432</b>	<b>-2%</b>	<b>-6%</b>
<b>TOTAL ASSETS</b>	<b>15,834</b>	<b>16,362</b>	<b>16,513</b>	<b>-3%</b>	<b>-4%</b>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Account payable & Accrued expenses	2,030	2,107	1,899	-4%	7%
Accrued Interest	97	109	147	-11%	-34%
Current portion of long-term debt	722	322	248	124%	192%
Financial Instruments	11	13	(0)	-17%	--
Deferred Revenue	128	109	116	18%	10%
Provisions	36	21	15	69%	143%
Other accounts payable	444	323	257	38%	73%
<b>Total current liabilities</b>	<b>3,468</b>	<b>3,004</b>	<b>2,682</b>	<b>15%</b>	<b>29%</b>
<b>LONG-TERM LIABILITIES</b>					
Long-term debt	8,473	9,048	10,081	-6%	-16%
Employee Benefits	1,404	1,378	1,187	2%	18%
<b>Total long-term debt</b>	<b>9,877</b>	<b>10,426</b>	<b>11,268</b>	<b>-5%</b>	<b>-12%</b>
<b>TOTAL LIABILITIES</b>	<b>13,345</b>	<b>13,430</b>	<b>13,950</b>	<b>-1%</b>	<b>-4%</b>
<b>STOCKHOLDERS' EQUITY</b>					
Capital stock	446	446	446	0%	0%
Reserve for repurchase of shares	100	100	100	0%	0%
Cumulative earnings (losses)	1,943	2,386	2,017	-19%	-4%
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>2,489</b>	<b>2,932</b>	<b>2,563</b>	<b>-15%</b>	<b>-3%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>15,834</b>	<b>16,362</b>	<b>16,513</b>	<b>-3%</b>	<b>-4%</b>

## Appendix C – Financial Statements

### Axcel, S.A.B. de C.V. and Subsidiaries

Unaudited Consolidated Income Statement  
(IN MILLION PESOS)

	1Q26	4Q25	1Q25	(% ) 1Q26 vs.		YTD'26	YTD'25	YTD Δ (%)
				4Q25	1Q25			
Total Revenues	2,966	3,270	3,001	-9%	-1%	2,966	3,001	-1%
Cost of sales and services	(915)	(1,112)	(804)	18%	-14%	(915)	(804)	-14%
<b>Gross Profit</b>	<b>2,052</b>	<b>2,159</b>	<b>2,197</b>	<b>-5%</b>	<b>-7%</b>	<b>2,052</b>	<b>2,197</b>	<b>-7%</b>
Operating expenses	(1,314)	(1,348)	(1,169)	2%	-12%	(1,314)	(1,169)	-12%
Other income (expenses), net	(345)	22	45	--	--	(345)	45	--
Depr., amort. & impairment assets	(526)	(544)	(493)	3%	-7%	(526)	(493)	-7%
<b>Operating income</b>	<b>(133)</b>	<b>289</b>	<b>580</b>	<b>--</b>	<b>--</b>	<b>(133)</b>	<b>580</b>	<b>--</b>
Comprehensive financing result, net	(242)	(161)	(283)	-50%	14%	(242)	(283)	14%
Equity in results of associated company	0	0	(0)	--	--	0	(0)	--
<b>Income (loss) before income taxes</b>	<b>(375)</b>	<b>127</b>	<b>298</b>	<b>--</b>	<b>--</b>	<b>(375)</b>	<b>298</b>	<b>--</b>
Income taxes	105	(27)	(79)	--	--	105	(79)	--
<b>Net Income (Loss)</b>	<b>(270)</b>	<b>100</b>	<b>219</b>	<b>--</b>	<b>--</b>	<b>(270)</b>	<b>219</b>	<b>--</b>