axtel
CONTROLADORA

Technology connecting your life

RESULTS
SECOND QUARTER
2026

Monterrey, Mexico, July 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 second quarter of 2026 ("2Q26").

Investor Relations

ir@axtel.com.mx
axtelcorp.mx

Axtel reports 2Q26 Comparable EBITDA of Ps. $862 million

SELECTED FINANCIAL INFORMATION
(IN MILLIONS)

	2Q26	1Q26	2Q25	(%) 2Q26 vs. 1Q26	(%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
Revenues (Ps.)	2,938	2,966	3,032	-1%	-3%	5,904	6,032	-2%
US $	169	169	155	0%	9%	338	302	12%
EBITDA (Ps.)[1]	862	392	962	120%	-10%	1,254	2,036	-38%
US $	50	22	49	125%	0%	72	102	-30%
Comparable EBITDA (Ps.)[2]	862	739	962	17%	-10%	1,601	2,036	-21%
US $	50	42	49	18%	0%	92	102	-10%
Net Income (loss) (Ps.)	142	(270)	396	--	-64%	(129)	614	--
US $	8	(16)	20	--	-60%	(8)	31	--
CAPEX (Ps.)[3]	332	341	402	-3%	-17%	673	667	1%
US $	19	19	21	-2%	-8%	38	34	15%
Net Debt (US $)	472	481	476	-2%	-1%			
Net Debt / Comparable EBITDA[4]	2.5	2.6	2.3					
Interest Coverage[4]	4.1	4.1	3.8					

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.

2Q26 HIGHLIGHTS

RESULTS

- Comparable EBITDA increased 17% sequentially in 2Q26, reflecting the initial benefits from operational efficiency initiatives and improving business trends.
  - Enterprise and Government segments continued to gain momentum, driven by stronger recurring contract acquisitions in Enterprise and growth in recurring revenues in Government.
- Despite the sequential improvement, EBITDA declined 10% year-over-year, reflecting a lower pace of contract acquisitions amid the cautious economic environment experienced during the 4Q25 and first months of 2026. In addition, an unfavorable Ps. 25 million variation in other income also impacted year-over-year results.

STRATEGIC PARTNERSHIPS

- The Company hosted events with Freshworks, Fortinet, and Microsoft focused on automation, customer experience, cybersecurity, and artificial intelligence.
- Axtel continued to strengthen its cybersecurity capabilities and industry positioning, earning Cato Networks' "Partner of the Year" award in Latin America and achieving Premier Certified Partner status with KnowBe4.
- At International Telecoms Week (ITW), Axtel reinforced its position as a strategic provider of digital infrastructure and cross-border connectivity, holding more than 100 meetings with international carriers and service providers.

FINANCING

- Axtel successfully completed a US $210 million credit facility, denominated in U.S. dollars and its equivalent in Mexican pesos, with an initial three-year maturity and uncommitted extension options of up to two additional years.
  - US $160 million was used to refinance existing debt.
  - US $50 million consists of a committed revolving credit facility that remains fully available, strengthening the Company's liquidity position.

MESSAGE FROM AXTEL'S CEO

"The second quarter marked operational and financial progress for Axtel. Enterprise segment revenues remained stable year-over-year, reflecting the slowdown in recurring contracts during the fourth quarter of 2025 and the first months of 2026. Since March, however, new contract acquisition in the segment improved 38% sequentially, supporting our expectation for revenue growth in the coming months.

Improving commercial activity, particularly within the Enterprise and Government segments, together with disciplined resource optimization, contributed to a 17% sequential increase in Comparable EBITDA. During the quarter, we also achieved recurring revenue growth in the Government and sustained demand for Axnet's high-capacity connectivity solutions.

We also successfully completed a US $210 million refinancing transaction, extending our debt maturities and improving financing conditions. We also returned value to shareholders through a US $10 million dividend and reduced debt by more than US $25 million during the first half of 2026.

At the same time, we continued advancing our artificial intelligence strategy through commercial partnerships, process optimization initiatives, and the gradual integration of AI capabilities across our operations. Together with our infrastructure investments and strengthened financial position, these efforts position us to capitalize on the growing demand for connectivity, cybersecurity, cloud, and artificial intelligence solutions in Mexico."

Armando de la Peña

REVENUES
(IN MILLIONS)

	2Q26	1Q26	2Q25	Δ (%) 2Q26 vs. 1Q26	Δ (%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
Enterprise	2,181	2,230	2,187	-2%	0%	4,411	4,299	3%
Government	308	355	328	-13%	-6%	662	657	1%
Wholesale	450	382	517	18%	-13%	832	1,076	-23%
TOTAL REVENUES (Ps.)	**2,938**	**2,966**	**3,032**	**-1%**	**-3%**	**5,904**	**6,032**	**-2%**
US $	169	169	155	0%	9%	338	302	12%

Total revenues reached Ps. 2,938 million in 2Q26, representing a 3% year-over-year decrease, mainly driven by revenue declines of 13% in the Wholesale segment and 6% in the Government segment.

ENTERPRISE SEGMENT *(75% of YTD revenues)*

Enterprise revenues totaled Ps. 2,181 million in 2Q26, remaining stable compared to the same period of 2025. Performance reflected a 5% increase in *IT & Cybersecurity* revenues, which offset declines of 1% in *Telecom* revenues and 12% in *Voice* revenues (Table 1).

TELECOM revenues reached Ps. 1,443 million, decreasing 1% year-over-year; primarily due to lower *collaboration* services revenues, partially offset by growth in *managed networks* and *mobile* services.

IT & CYBERSECURITY revenues totaled Ps. 599 million, up 5% year-over-year, supported by growth in *cloud* and *cybersecurity* services from both new and incremental services, as well as non-recurring projects. This performance was partially offset by a decline in *systems integration* revenues.

VOICE revenues declined 12% year-over-year and represented 6% of Enterprise segment revenues in 2Q26, reflecting the continued migration toward digital communication solutions.

GOVERNMENT SEGMENT *(11% of YTD revenues)*

Government segment revenues reached Ps. 308 million in 2Q26, a 6% year-over-year decrease, mainly due to a 44% decline in *IT & Cybersecurity* services, partially mitigated by a 49% increase in *Telecom* revenues (Table 2). Recurring revenues increased 34% during the quarter, reflecting continued demand for connectivity and managed services. Revenue mix consisted of 74% federal and 26% state and local entities.

TELECOM revenues amounted to Ps. 189 million, up 49% year-over-year, driven by strong demand for *connectivity* solutions, supported by contract renewals and incremental services provided to federal government entities.

IT & CYBERSECURITY revenues totaled Ps. 108 million in 2Q26, representing a 44% year-over-year decline, primarily due to lower non-recurring *systems integration* revenues in the federal segment.

VOICE revenues increased 11% year-over-year in 2Q26, although accounting for only 3% of total Government segment revenues.

WHOLESALE SEGMENT (INFRASTRUCTURE) *(14% of YTD revenues)*

Wholesale segment revenues totaled Ps. 450 million in 2Q26, a 13% year-over-year decline, mainly driven by higher up-front revenues from high-capacity contracts recorded in 2Q25, which resulted in a difficult comparison base. Wholesale access revenues declined 6%, as the segment continues to experience a gradual reduction in legacy direct access services provided to international carriers serving their global customers in Mexico through Axtel.

GROSS PROFIT

Gross profit, defined as revenues less cost of revenues, totaled Ps. 2,115 million in 2Q26, a 4% year-over-year decrease. The decline reflected lower contributions from the Wholesale and Enterprise segments, partially offset by improved profitability in the Government segment.

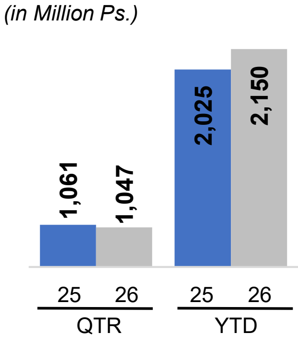
ENTERPRISE segment gross profit amounted to Ps. 1,609 million in 2Q26, a 2% year-over-year decrease. Performance was mainly affected by lower contribution across all business lines, reflecting the previously discussed decline in collaboration revenues, as well as a greater mix of non-recurring revenues, which carry lower contribution margins.

GOVERNMENT segment gross profit reached Ps. 153 million in 2Q26, a 5% year-over-year increase despite lower revenues. The improvement was driven by a higher share of recurring revenues, which carry stronger margins, along with improved profitability in *Telecom* connectivity services.

WHOLESALE segment gross profit totaled Ps. 353 million in 2Q26, a 15% year-over-year decrease, largely reflecting the segment's revenue performance.

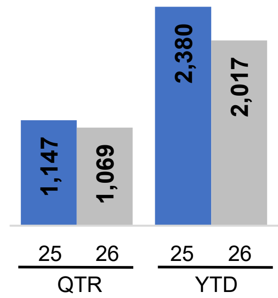
OPERATING AND COMMERCIAL EXPENSES

Operating and commercial expenses for the Enterprise, Government and Wholesale segments totaled Ps. 1,047 million in 2Q26, a 1% year-over-year decrease, reflecting efficiencies derived from the organizational restructuring implemented during the first quarter of the year.



CONTRIBUTION TO EBITDA (BEFORE GENERAL EXPENSES)

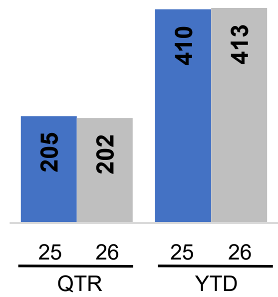
Business segments' contribution to EBITDA reached Ps. 1,069 million in 2Q26, representing a 7% year-over-year decrease. The decline primarily reflected lower gross profit generation, partially offset by reduced operating and commercial expenses.



GENERAL EXPENSES AND OTHER INCOME (EXPENSES)

General expenses, which include centralized functions such as Finance, Human Resources and Legal, amounted to Ps. 202 million in 2Q26, a 2% decrease compared to 2Q25, mainly driven by savings associated with the organizational restructuring.

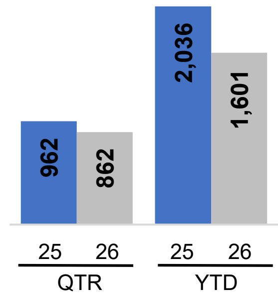
Other expenses reached Ps. 5 million in 2Q26, compared with other income of Ps. 20 million in 2Q25.



EBITDA

EBITDA totaled Ps. 862 million in 2Q26, compared to Ps. 962 million in 2Q25, a 10% year-over-year decrease. The decline mainly reflected lower EBITDA contribution from the operating segments, together with an unfavorable Ps. 25 million year-over-year impact from other income and expenses.

As a result, EBITDA margin declined to 29% in 2Q26 from 32% in 2Q25.



OPERATING INCOME (LOSS)

Operating income reached Ps. 334 million in 2Q26, compared to Ps. 428 million in 2Q25, representing a 22% year-over-year decline. The decrease was mainly due to the lower EBITDA generation during the quarter, as previously discussed.

COMPREHENSIVE FINANCING RESULT

Comprehensive financing cost totaled Ps. 125 million in 2Q26, compared to a financing gain of Ps. 161 million in 2Q25. Net interest expense declined 7% year-over-year, mainly reflecting the partial prepayments of the syndicated bank loan in June 2025 (~US $15 million) and March 2026 (~US $10 million), as well as lower interest rates on both peso- and US dollar- denominated debt. In addition, the Company recorded a foreign exchange gain of Ps. 101 million in 2Q26, resulting from the appreciation of the Mexican peso against the US dollar, compared to a foreign exchange gain of Ps. 404 million a year ago, which largely explains the year-over-year variation in comprehensive financing results.

NET DEBT

As of June 30, 2026, net debt stood at US $472 million, a 1% (US $4 million) decrease compared to 2Q25. This variation resulted from a US $32 million reduction in debt, a US $24 million non-cash increase in debt resulting from an 8% year-over-year appreciation of the Mexican peso, and a US $3 million decrease in cash.

Total debt reduction of US $32 million year-over-year was driven by: i) a US $172 million decrease in the syndicated bank loan and US $156 million increase in the new Club Deal loan associated with the refinancing executed in June 2026; ii) a US $78 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; iv) a US $35 million decrease from the partial prepayment of EDC term loan; and v) a US $2 million increase in financial leases.

As of 2Q26, cash balance totaled US $38 million (Ps. 672 million), compared to US $42 million (Ps. 788 million) in 2Q25, an 8% decrease.

Financial ratios for 2Q26 were: Net Debt to Comparable EBITDA of 2.5x and Interest Coverage of 4.1x (Table 6).

CAPITAL EXPENDITURES (CAPEX)

Capital expenditures totaled US $19 million in 2Q26, compared to US $21 million in 2Q25.

Capex represented 11% of total revenues during the quarter, compared to 13% 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 June 30, 2026, Axtel maintained forward transactions for an outstanding amount of US $19 million @ 17.45 MXN/USD, where Axtel buys USD and sells MXN, hedging its USD obligations up to September 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

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
Alestra's website: alestra.mx
Axtel Networks' website: axtelnetworks.mx

Appendix A – Tables

TABLE 1 | REVENUES - **ENTERPRISE SEGMENT**

(IN MILLIONS)

	2Q26	1Q26	2Q25	Δ (%) 2Q26 vs. 1Q26	Δ (%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
Telecom	1,443	1,477	1,459	-2%	-1%	2,921	2,881	1%
IT and Cybersecurity	599	621	571	-4%	5%	1,220	1,107	10%
Voice	138	131	157	5%	-12%	270	311	-13%
TOTAL ENTERPRISE (Ps.)	**2,181**	**2,230**	**2,187**	**-2%**	**0%**	**4,411**	**4,299**	**3%**
US $	**125**	**127**	**112**	**-1%**	**12%**	**252**	**215**	**17%**

TABLE 2 | REVENUES - **GOVERNMENT SEGMENT**

(IN MILLIONS)

	2Q26	1Q26	2Q25	Δ (%) 2Q26 vs. 1Q26	Δ (%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
Telecom	189	218	127	-13%	49%	408	243	68%
IT and Cybersecurity	108	127	191	-15%	-44%	235	395	-41%
Voice	10	9	9	11%	11%	20	18	9%
TOTAL GOVERNMENT (Ps.)	**308**	**355**	**328**	**-13%**	**-6%**	**662**	**657**	**1%**
US $	**18**	**20**	**17**	**-12%**	**5%**	**38**	**33**	**15%**

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

(IN MILLIONS)

	2Q26	1Q26	2Q25	Δ (%) 2Q26 vs. 1Q26	Δ (%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
WHOLESALE (Ps.)	**450**	**382**	**517**	**18%**	**-13%**	**832**	**1,076**	**-23%**
US $	26	**22**	**27**	**19%**	**-3%**	**48**	**54**	**-12%**

TABLE 4 | OPERATING INCOME AND EBITDA

(IN MILLIONS)

	2Q26	1Q26	2Q25	(%) 2Q26 vs. 1Q26	(%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
Operating Income (Ps.)	334	(133)	428	--	-22%	201	1,008	-80%
US $	19	(8)	22	--	-13%	11	51	-78%
Segment Contribution to EBITDA	**1,069**	**948**	**1,147**	**13%**	**-7%**	**2,017**	**2,380**	**-15%**
US $	61	54	59	14%	4%	115	119	-3%
EBITDA (Ps.)	**862**	**392**	**962**	**120%**	**-10%**	**1,254**	**2,036**	**-38%**
US $	50	22	49	125%	0%	72	102	-30%
Adjustments (Ps.)*	-	347	-	--	--	347	-	--
US $	-	20	-	--	--	20	-	--
Comparable EBITDA (Ps.)	**862**	**739**	**962**	**17%**	**-10%**	**1,601**	**2,036**	**-21%**
US $	50	42	49	18%	0%	92	102	-10%

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

Appendix A – Tables

TABLE 5 | COMPREHENSIVE FINANCING RESULT
(IN MILLIONS)

	2Q26	1Q26	2Q25	(%) 2Q26 vs. 1Q26	(%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
Net interest expense	(226)	(203)	(243)	-11%	7%	(429)	(511)	16%
FX gain (loss), net	101	(39)	404	--	-75%	62	389	-84%
Ch. FV of Fin. Instruments	0	0	0	--	--	0	0	--
Total (Ps.)	**(125)**	**(242)**	**161**	**48%**	**--**	**(367)**	**(122)**	**-201%**
US $	**(7)**	**(14)**	**8**	**47%**	**--**	**(21)**	**(6)**	**-267%**

TABLE 6 | NET DEBT AND FINANCIAL RATIOS
(US $ MILLIONS)

	2Q26	1Q26	2Q25	(%) 2Q26 vs. 1Q26	(%) 2Q26 vs. 2Q25
Syndicated Loan	0	136	172	--	--
Club Deal	160	0	0	--	--
Long-term bank loan	256	249	159	3%	61%
Bilateral Loan	65	100	100	-35%	-35%
IFC Facility	0	0	60	--	--
Other loans + leases	26	25	20	4%	33%
Accrued interests	4	5	7	-28%	-44%
Total Debt	**510**	**516**	**518**	**-1%**	**-1%**
% US $ denominated debt	36%	41%	58%		
(-) Cash and cash eq.	(38)	(35)	(42)	-9%	8%
Net Debt	**472**	**481**	**476**	**-2%**	**-1%**
Net Debt / Comparable EBITDA*	2.5	2.6	2.3		
Interest Coverage*	4.1	4.1	3.8		

** Times. See page 8 for calculation details.*

TABLE 7 | CHANGE IN NET DEBT
(US $ MILLIONS)

	2Q26	1Q26	2Q25	(%) 2Q26 vs. 1Q26	(%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
EBITDA	50	22	49	125%	0%	72	102	-30%
Net Working Capital	18	(14)	(3)	--	--	3	(6)	--
Capex & Acquisitions	(19)	(19)	(21)	1%	8%	(38)	(33)	-18%
Financial expenses	(12)	(11)	(12)	-5%	2%	(23)	(25)	8%
Taxes	0	0	(0)	--	--	0	(0)	--
Dividendos	(10)	0	0	--	--	(10)	0	--
Other Sources (Uses)	(17)	(2)	(18)	-845%	2%	(19)	(18)	-8%
Decrease (increase) Net Deb	9	(25)	(5)	--	--	(16)	21	--

Appendix B – Financial Statements

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

Unaudited Consolidated Balance Sheet
(IN MILLION PESOS)

	2Q26	1Q26	2Q25	(%) 2Q26 vs. 1Q26	(%) 2Q26 vs. 2Q25
ASSETS					
CURRENT ASSETS					
Cash and equivalents	673	636	788	6%	-15%
Accounts receivable	2,200	2,430	2,343	-9%	-6%
Related parties	32	12	13	167%	149%
Refundable taxes and other acc. rec.	155	187	153	-17%	1%
Advances to suppliers	826	839	751	-2%	10%
Inventories	55	53	26	4%	109%
Financial Instruments	2	-	-	--	--
Total current assets	**3,942**	**4,157**	**4,074**	**-5%**	**-3%**
NON CURRENT ASSETS					
Property, plant and equipment, net	7,421	7,556	7,817	-2%	-5%
Intangible assets, net	5,540	5,531	5,420	0%	2%
Deferred income taxes	2,795	2,866	3,115	-2%	-10%
Investment shares associated co.	1	1	1	0%	0%
Other assets	414	423	559	-2%	-26%
Total non current assets	**16,171**	**16,377**	**16,912**	**-1%**	**-4%**
TOTAL ASSETS	**20,113**	**20,534**	**20,986**	**-2%**	**-4%**
LIABILITIES & STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES					
Account payable & Accrued expenses	1,990	2,030	1,852	-2%	7%
Accrued Interest	68	97	132	-30%	-48%
Current portion of long-term debt	861	722	315	19%	174%
Financial Instruments	(0)	11	64	--	--
Deferred Revenue	104	128	108	-19%	-4%
Provisions	24	36	17	-35%	36%
Other accounts payable	336	444	347	-24%	-3%
Total current liabilities	**3,382**	**3,468**	**2,834**	**-2%**	**19%**
LONG-TERM LIABILITIES					
Long-term debt	7,940	8,473	9,288	-6%	-15%
Employee Benefits	1,462	1,404	1,239	4%	18%
Other LT liabilities	729	731	736	0%	-1%
Total long-term debt	**10,131**	**10,608**	**11,262**	**-5%**	**-10%**
TOTAL LIABILITIES	**13,513**	**14,077**	**14,096**	**-4%**	**-4%**
STOCKHOLDERS' EQUITY					
Capital stock	15	15	15	0%	0%
Cumulative earnings (losses)	4,629	4,551	4,742	2%	-2%
Total controlling interest	4,644	4,566	4,757		
Non-controlling interest	1,956	1,891	2,133	3%	-8%
TOTAL STOCKHOLDERS' EQUITY	**6,601**	**6,457**	**6,890**	**2%**	**-4%**
TOTAL LIABILITIES AND EQUITY	**20,113**	**20,534**	**20,986**	**-2%**	**-4%**

Appendix B – Financial Statements

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

Unaudited Consolidated Income Statement
(IN MILLION PESOS)

	2Q26	1Q26	2Q25	(%) 2Q26 vs. 1Q26	(%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
Total Revenues	2,938	2,966	3,032	-1%	-3%	5,904	6,032	-2%
Cost of sales and services	(823)	(915)	(824)	10%	0%	(1,738)	(1,627)	-7%
Gross Profit	**2,115**	**2,052**	**2,208**	**3%**	**-4%**	**4,167**	**4,405**	**-5%**
Operating expenses	(1,249)	(1,315)	(1,266)	5%	1%	(2,563)	(2,435)	-5%
Other income (expenses), net	(6)	(345)	20	98%	--	(350)	64	--
Depr., amort. & impairment assets	(535)	(532)	(541)	0%	1%	(1,066)	(1,043)	-2%
Operating income	**327**	**(140)**	**421**	**--**	**-22%**	**187**	**991**	**-81%**
Comprehensive financing result, net	(125)	(242)	161	48%	--	(367)	(122)	-201%
Equity in results of associated company	0	0	0	--	--	0	(0)	--
Income (loss) before income taxes	**201**	**(382)**	**582**	**--**	**-65%**	**(180)**	**869**	**--**
Income taxes	(66)	107	(191)	--	66%	41	(267)	--
Net Income (Loss)	**136**	**(275)**	**391**	**--**	**-65%**	**(139)**	**602**	**--**

Appendix C – Financial Statements

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

Unaudited Consolidated Balance Sheet
(IN MILLION PESOS)

				(%) 2Q26 vs.	
	2Q26	1Q26	2Q25	1Q26	2Q25
ASSETS					
CURRENT ASSETS					
Cash and equivalents	672	636	788	6%	-15%
Accounts receivable	2,200	2,430	2,343	-9%	-6%
Related parties	40	20	18	103%	125%
Refundable taxes and other acc. rec.	154	185	152	-17%	1%
Advances to suppliers	826	838	751	-2%	10%
Inventories	55	53	26	4%	109%
Financial Instruments	2	-	-	--	--
Total current assets	**3,949**	**4,162**	**4,078**	**-5%**	**-3%**
NON CURRENT ASSETS					
Property, plant and equipment, net	6,856	6,984	7,231	-2%	-5%
Intangible assets, net	1,406	1,397	1,286	1%	9%
Deferred income taxes	2,795	2,866	3,115	-2%	-10%
Investment shares associated co.	1	1	1	0%	0%
Other assets	414	423	559	-2%	-26%
Total non current assets	**11,472**	**11,672**	**12,192**	**-2%**	**-6%**
TOTAL ASSETS	**15,421**	**15,834**	**16,270**	**-3%**	**-5%**
LIABILITIES & STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES					
Account payable & Accrued expenses	1,990	2,030	1,852	-2%	7%
Accrued Interest	68	97	132	-30%	-48%
Current portion of long-term debt	861	722	315	19%	174%
Financial Instruments	(0)	11	64	--	--
Deferred Revenue	104	128	108	-19%	-4%
Provisions	24	36	17	-35%	36%
Other accounts payable	336	444	347	-24%	-3%
Total current liabilities	**3,382**	**3,468**	**2,834**	**-2%**	**19%**
LONG-TERM LIABILITIES					
Long-term debt	7,940	8,473	9,288	-6%	-15%
Employee Benefits	1,462	1,404	1,239	4%	18%
Total long-term debt	**9,401**	**9,877**	**10,526**	**-5%**	**-11%**
TOTAL LIABILITIES	**12,783**	**13,345**	**13,360**	**-4%**	**-4%**
STOCKHOLDERS' EQUITY					
Capital stock	446	446	446	0%	0%
Reserve for repurchase of shares	100	100	100	0%	0%
Cumulative earnings (losses)	2,092	1,943	2,363	8%	-11%
TOTAL STOCKHOLDERS' EQUITY	**2,638**	**2,489**	**2,910**	**6%**	**-9%**
TOTAL LIABILITIES AND EQUITY	**15,421**	**15,834**	**16,270**	**-3%**	**-5%**

Appendix C – Financial Statements

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

Unaudited Consolidated Income Statement
(IN MILLION PESOS)

	2Q26	1Q26	2Q25	(%) 2Q26 vs. 1Q26	(%) 2Q26 vs. 2Q25	YTD'26	YTD'25	YTD Δ (%)
Total Revenues	2,938	2,966	3,032	-1%	-3%	5,904	6,032	-2%
Cost of sales and services	(823)	(915)	(824)	10%	0%	(1,738)	(1,627)	-7%
Gross Profit	**2,115**	**2,052**	**2,208**	**3%**	**-4%**	**4,167**	**4,405**	**-5%**
Operating expenses	(1,248)	(1,314)	(1,266)	5%	1%	(2,563)	(2,435)	-5%
Other income (expenses), net	(5)	(345)	20	99%	--	(350)	65	--
Depr., amort. & impairment assets	(528)	(526)	(534)	0%	1%	(1,054)	(1,028)	-3%
Operating income	**334**	**(133)**	**428**	**--**	**-22%**	**201**	**1,008**	**-80%**
Comprehensive financing result, net	(125)	(242)	161	48%	--	(367)	(122)	-201%
Equity in results of associated company	0	0	0	--	--	0	(0)	--
Income (loss) before income taxes	**209**	**(375)**	**589**	**--**	**-64%**	**(166)**	**886**	**--**
Income taxes	(68)	105	(193)	--	65%	37	(272)	--
Net Income (Loss)	**142**	**(270)**	**396**	**--**	**-64%**	**(129)**	**614**	**--**