

## BT Group plc Annual Report 2025 with Allison Kirkby, Chief Executive

It's been a busy year for us at BT. We've focused on accelerating our transformation, as we become a BT that's better for all of us – for our people, for our customers, for the country and our owners.

BT, and the connectivity we provide, is central to the UK's future prosperity. This is a huge responsibility for all of us here. But it's also what makes BT so important and so special.

This year's Annual Report outlines how we've delivered over the last 12 months:

We hit record full fibre build and connections, we saw EE awarded the best mobile network for a record 11th year running – and we improved customer satisfaction scores across all our brands.

We've sharpened our focus on the UK, with a number of non-core divestments and the separation of our UK and international B2B operations, so we can focus further.

And we're continuing to address complexity by simplifying and digitalising our products, and the way we work.

Financially, we also made strong progress – achieving more than £900m of annualised savings and growing both our EBITDA and our normalised free cash flow. This allowed us to sustain peak levels of investment and increase our dividend at the same time.

As I personally reflect on the year, I'm pleased with the scale of what we've delivered, but I'm excited about what's to come. Because there's much more to do, and I remain impatient to push on harder and faster.

That's why we've now set out a refreshed and more focused strategy for long-term growth, to achieve our ambition to be the UK's most trusted connector of people, business and society.

Always guided by our purpose to connect for good, we'll get there by doing three things, brilliantly:

First, building the best, most trusted digital networks.

Then connecting customers so they thrive, as we grow, in a digital world.

And accelerating our modernisation to restore leadership in everything we do.

BT is the leading investor in the UK's networks; nobody else comes close. We're building the best full fibre and mobile networks offering customers the best in connectivity, and we're accelerating our transformation and our modernisation.

These next-generation infrastructure and technology assets, combined with our iconic brands and our passionate people, are what really set us apart. They give me a huge sense of pride and confidence in our future as we become a better BT – for all of us.