

## BT Group plc Annual Report 2024 with Allison Kirkby, Chief Executive

This is my first Annual Report since starting as Chief Executive in February.

And since then, I've spent much of my time meeting with as many of our colleagues, our customers, and our stakeholders as possible.

All these interactions have reaffirmed to me just how critical BT is to the UK society and economy.

We provide the digital backbone for the nation - and without us, life as we know it would stop.

That, of course, is a huge responsibility. And it's why everything we do has to be focused on supporting the customers who rely on us.

And that's how we'll live up to our purpose of 'We connect for good'.

In this year's Annual Report, we've outlined everything we've delivered over the past year:

- From a solid financial performance, driving growth in revenue and EBITDA, and an increase in our dividend...
- To launching new and innovative services for all of our customers, whether they be individuals, households or businesses - large and small...
- It's also about how we're building the UK's next generation digital infrastructure, with our full fibre network covering 13.8 million premises by the end of March, and it's building all the time, and of course our 5G network, now reaching 75% of the UK population...
- Importantly, we're now connecting customers at pace to those networks, with market leading take up of full fibre, and our 5G customer base rising to 11 million.

We've also outlined in a Report how we've reached an inflexion point in our strategy, and how we're now sharpening our focus to create a simpler BT that is concentrating on the UK.

This will enable us to deliver for our customers more quickly, and see us more than double our cash flow by the end of the decade.

This focus will also ensure all of society is realising the full benefits of the connectivity that we provide.

Personally, having spent the last decade running telecoms companies in Scandinavia, I've seen how digital platforms are much more embedded in all aspects of daily life.

It helps to reduce everyday costs, bureaucracy, fraud and complexity. And has the potential to tackle bigger societal problems around the environment and unleash economic growth.

BT has a fantastic set of unique assets and we will now capitalise on these to achieve our ambition to be the UK's most trusted connector of people, devices and machines.

And honestly, I am genuinely excited about the opportunity ahead of us and would like to thank all of my colleagues, our customers, our partners and of course our shareholders for their continued loyalty and confidence.