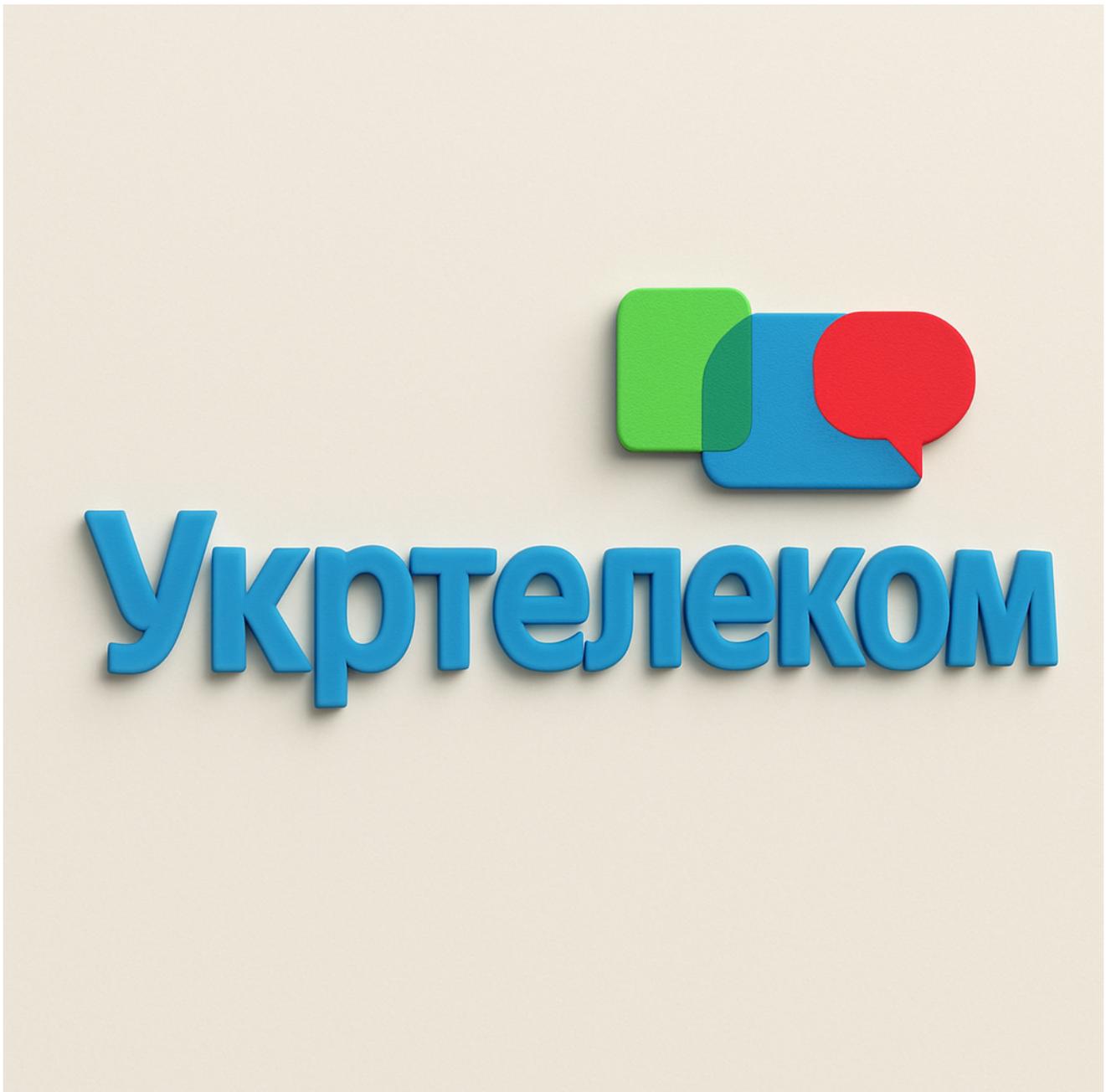


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Ukrtelecom in 2024: major investments in telecommunications infrastructure, optical network expansion, and over UAH 1.33 billion in taxes paid



In 2024, [Ukrtelecom](#) continued to provide telecommunications services to the Armed Forces of Ukraine, government institutions, businesses, social infrastructure facilities, and the population nationwide. Despite challenging conditions, the company maintained internet access in 90% of the localities covered by its network before the full-scale Russian invasion. Ukrtelecom actively invested in expanding its optical network, strengthening cybersecurity, supporting Ukraine's defence forces, and ensuring the timely payment of taxes.

Financial performance

According to 2024 financial statements*, Ukrtelecom's total revenue for 2024 reached nearly UAH 5.3 billion, marking a 4.6% increase compared to 2023. EBITDA exceeded UAH 970 million, with an EBITDA margin of 20.0%.

Capital investments surged by 60% year-over-year, totalling over UAH 750 million, while total investments in the company's development surpassed UAH 900 million.

Taxes and fees

Ukrtelecom remains one of the biggest taxpayers in Ukraine's telecommunications sector. In 2024, the company paid more than UAH 1.33 billion in taxes and fees to all kinds of budgets.

Expanding the optical network and new connections

Ukrtelecom continues to make systematic investments in developing optical telecommunications infrastructure, ensuring fast, reliable, and modern connectivity for its users. The company is actively expanding its FTTH/P optical network using GPON technology, which offers numerous advantages, including more energy-resilient internet connection.

In 2024, Ukrtelecom laid nearly 7,000 km of fibre-optic cable, providing access to modern services under Homepass plan for three million households across the country. Currently, more than 70% of Ukrtelecom's internet users benefit from optical access technology, including over 1,300 medical institutions and around

1,780 educational facilities.

The number of connections to the optical network continues to grow across all segments. In 2024 alone, Ukrtelecom connected 230 medical and educational institutions to its optical infrastructure. Overall, new optical network connections increased by 22%, while revenue from fibre-based internet services grew by 17%.

Strengthening network resilience

Ukrtelecom remains committed to ensuring network stability, even during power outages. In 2024, the company used nearly 700,000 litres of fuel, costing approximately UAH 30 million, and 18,000 litres of lubricants worth UAH 1.4 million to maintain uninterrupted network operations amid disruptions caused by hostile attacks.

Restoration efforts

Despite the challenges of wartime, Ukrtelecom continues emergency repair and restoration works wherever possible, including in frontline and recently liberated areas. In 2024 alone, the company carried out nearly 3,000 network restoration operations. Two regional communication hubs were restored, and UAH 8.3 million was allocated to rebuild infrastructure damaged by military actions.

“2024 was a year of dynamic growth for Ukrtelecom. We actively expanded our optical network, laying nearly 7,000 km of fibre-optic cable and enabling three million households to access modern services. Importantly, the number of new fibre-optic subscribers grew by 22%, reflecting strong demand and trust in Ukrtelecom’s high-speed, reliable internet services. In 2025, we will continue investing in optical infrastructure to provide modern connectivity to our defenders, government institutions, businesses, critical and social infrastructure, and the general public,” said Yurii Kurmaz, CEO of Ukrtelecom.

* 2024 figures are based on unaudited financial statements.

** Excludes reimbursement of electricity, heating, and utility costs.