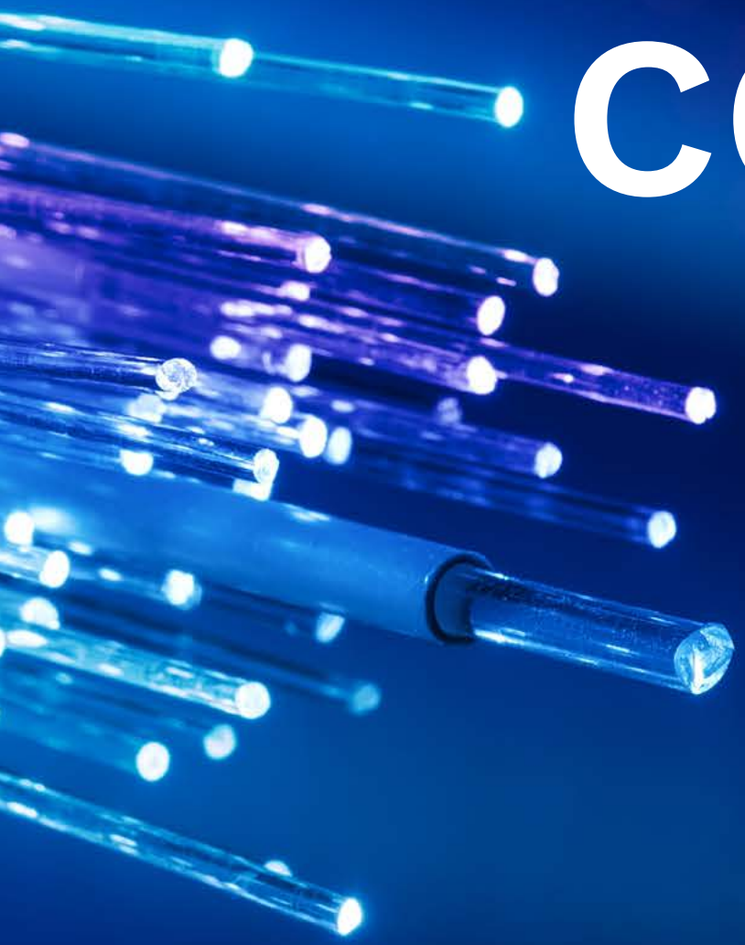
axtel

THE VALUE OF BEING WELL

CONNECTED

2025

INTEGRATED ANNUAL REPORT



THE VALUE OF BEING WELL

CONNECTED

In 2025, Axtel advanced with discipline, focus, and financial strength, reinforcing our network, consolidating strategic alliances, and expanding our capacity to meet the growing demand for connectivity and digital solutions. Our actions were guided by a clear purpose: to deliver technology that connects people, empowers businesses, and opens opportunities for the future.

Anchored in this purpose, every decision was aimed at building a more resilient, reliable and long-term operation, one in which technology enables experiences, drives business growth, and transcends infrastructure to become **TECHNOLOGY THAT CONNECTS YOUR LIFE.**

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TO OUR STAKEHOLDERS,

ARMANDO DE LA PEÑA GONZÁLEZ

Chief Executive Officer
Axtel, S.A.B. de C.V.

At Axtel, 2025 was a year marked by disciplined execution, strategic focus, and financial strengthening. We advanced the development of our network, consolidated key partnerships and expanded our capabilities to address the growing demand for connectivity and digital solutions. **Every decision was aimed at building a more resilient, profitable and long-term oriented company.**

We maintained a rigorous approach to capital allocation, strengthening our infrastructure with next-generation fiber optics while capitalizing on connectivity demand. As a result of this operational and financial discipline, **we generated US $80 million in cash flow, the highest level in Axtel's history.**

Aligned with our purpose **"Technology that connects your life", we connected people, empowered organizations and strengthened our customers' competitiveness through specialized solutions and talent.** Despite a challenging global environment, we achieved 7% revenue growth, reflecting solid and balanced performance across our core business segments. We also deployed more than 1,100 km of state-of-the-art fiber optic infrastructure between Querétaro and McAllen, Texas, capturing the growing demand for cross-border connectivity. The Enterprise segment remained the cornerstone of our business. We strengthened our portfolio of high value-added solutions, highlighted by 13% growth in Information Technology (IT), driven by improved portfolio profitability, the incorporation of artificial intelligence platforms, as well as new certifications and strategic alliances. Through the iAlestra portfolio, we integrated virtual assistants, intelligent agents and augmented analytics, enabling rapid, flexible and high-impact implementations for our customers.

In Cybersecurity, recurring services grew 13%, supported by expanded capabilities in SASE architecture, which integrates connectivity and security from the cloud, as well as by the strengthening of vulnerability management and identity protection services. This performance was further supported by recognition from leading technology partners, validating our value proposition and execution in the market.

In Telecom, we strengthened our agile and high-capacity connectivity offering through the simplified Axtel Supremo model, achieving significant reductions in solution delivery times via fiber optics. We also promoted the adoption of integrated connectivity and security architectures within managed services, centralizing management from our Operations Center, which brings together experts and platforms in IT, network operation, cyber defense, and telecommunications services.

The Mobility line of business delivered outstanding performance, with 56% revenue growth, driven by the launch of multi-operator Internet of Things (IoT) solutions featuring advanced management, security and monitoring capabilities; significantly expanding our proposition for enterprise customers.

In the Wholesale segment, we continued to consolidate our position as key enabler of high-capacity connectivity in Mexico. With a network exceeding 55,000 kilometers of fiber, we serve the growing demand associated with artificial intelligence, data centers, and large-scale cloud content service providers.

We also strengthened our connectivity between Mexico and the U.S. East Coast through a strategic alliance with Trans Americas Fiber, a submarine fiber optic cable operator connecting South, Central and North America. In line with our international expansion strategy, we formalized an alliance with MDC in Texas, reinforcing digital interconnection on the Mexico-United States border.

The Government segment recorded 22% revenue growth, capturing 99% of revenues from contracts under renewal and maintaining a diversified base across federal, state and municipal levels. Notable achievements include the expansion of the connectivity network to provide healthcare services nationwide, with more than 700 connected sites, as well as progress in modernizing the Single Window for Mexican Foreign Trade platform, reinforcing Axtel's role as a strategic partner in the digital transformation of Mexico’s public sector.

In line with our commitment to strengthening our financial structure, during 2025 we made significant progress in reducing leverage and financial expenses. We carried out US$90 million in debt prepayments beginning December 2024, representing a 15% reduction in total debt. We also extended our maturity profile and increased the proportion of peso-denominated debt , reducing foreign exchange exposure. **These actions translated into sustained improvement in our financial metrics and recognition from rating agencies, which upgraded Axtel's credit rating to 'BB' with a stable outlook.**

Environmental, social and governance (ESG) strategy remains a central pillar of our agenda. On the environmental front, **we met our 2025 targets and advanced towards our goal of reducing greenhouse gas emissions (Scope 1 and 2) by 41.5% by 2027.** 52% of our energy consumption comes from clean or renewable sources, complemented by initiatives focused on equipment reuse, network energy optimization, and the incorporation of hybrid vehicles into our fleet.

On the social front, we strengthened our diversity and inclusion initiatives, achieving 17% growth in female representation in leadership positions. In governance, we met our cybersecurity and sustainability training goals for all employees, with an average of 10.3 training hours per employee, reinforcing an ethical, secure and long-term oriented operation.

Looking ahead to 2026, we will continue to drive AI-based solutions, both to support our customers in optimizing their operations and to further enhance our operational efficiency. This approach will allow us to drive revenue growth while maintaining an efficient cost structure. We remain focused on innovation, the development of solutions aligned with customers' needs, and the generation of cash flow and shareholder value, supported by strict financial discipline and strategic investment in key infrastructure and capabilities.

On behalf of Axtel, we thank our customers, shareholders, creditors and strategic partners for their trust and collaboration, as well as our employees for their commitment and dedication. Their talent and effort are essential **to building a solid, competitive company connected to the future.**

Sincerely,

ARMANDO DE LA PEÑA GONZÁLEZ

Chief Executive Officer
Axtel, S.A.B. de C.V.

GRI 201-1

OPERATIONAL PERFORMANCE

OPERATIONAL INDICATORS

Ps. $12,367
million in revenues, **7%** increase vs 2024

+11,000
customers served

56%
revenue growth in the **Mobility** line vs 2024

22%
revenue growth for the **Government** segment vs 2024

52
points in the Global NPS

55,600
km of fiber optic network

0
cybersecurity **incidents**

RELEVANT FIGURES (MILLIONS OF PESOS)

AXTEL AND SUBSIDIARIES	2025	2024	% VAR
RESULTS			
Revenues	12,367	11,556	7%
Operating income	1,664	1,334	25%
Net income (loss)	636	(691)	192%
Income (loss) per share	0.033	(0.035)	194%
EBITDA	3,775	3,669	3%
BALANCE			
Total assets	16,362	17,236	-4%
Total liabilities	13,430	14,886	-10%
Total stockholders' equity	2,932	2,351	25%
Book value per share	0.15	0.12	27%

YEAR	REVENUES	EBITDA[1]	TOTAL ASSETS
2022	10,480	3,011	18,351
2023	10,956	3,430	16,709
2024	11,556	3,669	17,236
2025	12,367	3,775	16,362

NET DEBT AND LEVERAGE		
Year	Net debt (millions of dollars)	Net leverage (times)
2022	537	3.6
2023	563	2.9
2024	497	2.5
2025	456	2.3

[1] Excludes expenses related to organizational efficiencies.

Shares

19,460
million

ESG HIGHLIGHTS

ENVIRONMENTAL

52% of energy consumed[2] comes from clean or renewable sources

8% reduction in energy consumption vs 2024

634 tCO_2e avoided through various initiatives

17% reduction in gasoline consumption across the operating fleet

64 sites shut down, resulting in cost savings of Ps. $866 thousand and 172.5 tCO_2e avoided

SOCIAL

Ps. $818.5 million invested in the education and healthcare sectors, directly contributing to the SDGs

35 initiatives generating economic benefits of Ps. $92 million

19 hours of training[3] per employee

23% of leadership positions[4] held by women

GOVERNANCE

19 consecutive years awarded the Distintivo ESR

83rd percentile in S&P Global Corporate Sustainability Assessment (CSA)

B Climate Change rating at CDP

C Water Management rating at CDP

[2] Conventional energy and efficient cogeneration.
[3] Total hours taught 74,469 divided by the number of employees (3,897).
[4] Supervisory, management, and executive leadership.

AWARDS AND RECOGNITIONS

Palo Alto Networks

- Post-Sales XSIAM Partner Engieneer of The Year
- Partner Product Engieneer of The Year

Fortinet

- MSSP Partner of the Year LATAM 2024[5]
- MSSP Partner of the Year Northern Region 2025
- Unified SASE Partner of the Year Central Region 2025

CheckPoint

- Telco Partner of the Year 2024
- Recognition for achieving ELITE status

Huawei

- Outstanding industry partner of the year 2025

Zoom

- Zoom Phone (ZP) Deployment Certification

[5] This award is awarded in arrears.

CERTIFICATIONS

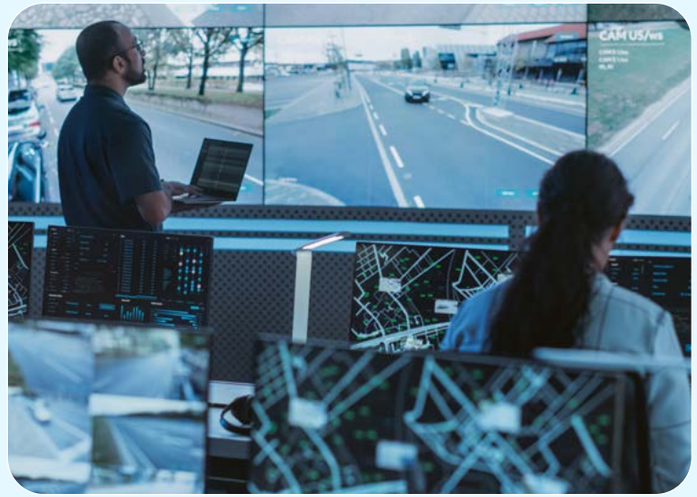
We continue to remain at the forefront through strategic certifications that validate our expertise and strenghten our ability to deliver comprehensive, state-of-the-art technology solutions.

These recognitions position us as a trusted partner, and each certification reflects our commitment to the highest technology standards and our readiness to successfully address the challenges of the future.

We hold accreditations from global leaders such as Amazon, Azure, ISC, ISO, Oracle, Cisco, Palo Alto, Checkpoint, Fortinet and Avaya, among others.

BEST PRACTICES

- FIRST
- ICREA
- TRe
- PCI DSS
- SSAE-18



CERTIFICATION PARTNERS

- Aruba, Service Provider
- Audio Codes, Gold Partner
- Avaya, Diamond Partner
- AWS, Advanced Tier Services
- AWS, EC2 for Windows, Server Delivery
- AWS, Public Sector
- AWS, SAP Services Competency
- AWS, Select Direct Connect Delivery
- AWS, Solution Provider
- Cato Networks, Started Service Provider
- Check Point, (CCSP) Support Provider
- Check Point, CloudGuard Partner
- Check Point, Harmony Partner
- CheckPoint, Elite Partner
- Cisco, Gold Integrator
- Cisco, Gold Provider
- Cisco, Advanced Collaboration Architecture Specialization
- Cisco, Advanced Enterprise Networks Architecture Specialization
- Cisco, Umbrella for MSSPs Specialization
- Cisco, Webex Contact Center Specialization
- Cisco, Customer Experiencie Specialization
- Dell Technologies, Platinum Partner
- Equinix, Platinum Partner
- Forescout, Gold Partner Level
- Fortinet, Integrador - Expert Partner, MSSP - Expert Partner
- HPE, Gold Service Provider
- Huawei, Diamond Reseller
- IBM, Gold Partner
- Microsoft, Gold Partner
- Microsoft, Gold Cloud Platform
- Microsoft, Gold Cloud Productivity
- Microsoft, Silver Messaging
- Microsoft, Gold Application Integration
- Microsoft, Gold Application Development
- Microsoft, Silver Collaboration and Content
- Microsoft, Gold Small and Midmarket Cloud
- Microsoft, Solutions Silver Security
- Nutanix, Professional Reseller y Professional Service Provider
- Oracle, OPN Member. Tracks Licence & HW, Cloud Sell y Cloud Service
- Palo Alto Networks, Solution Provider- Diamond Innovator, MSSP - Innovato
- Poly, Synergy
- SAP Managed Service Partner
- SAP Mcaas Partner
- SAP, Partner Edge Run Operacional
- Veeam, Silver Reseller y Silver Service Provider
- Cohesity, Premier Partner
- VMware, Select Reseller
- Zoom, Platinum

COMPANY PROFILE

BUSINESS STRUCTURE

GRI 2-1, 2-6, 3-3

At Axtel, we connect what matters most: your life, your people, and the success of your business.

We believe that connectivity and digitalization are essential drivers for building more agile and sustainable organizations. For this reason, we develop technological solutions that transform processes and enhance our customers' competitiveness. Our vision is to support them at every stage of their digital evolution, creating value and innovation that drive responsible growth.

Axtel is part of Controladora Axtel, S.A.B. de C.V., a company listed on the Mexican Stock Exchange (BMV, by its acronym in Spanish) and positioned as a leading player in Information and Communication Technologies (ICT). From this platform, we strengthen our presence in the commercial, government, and wholesale sectors.

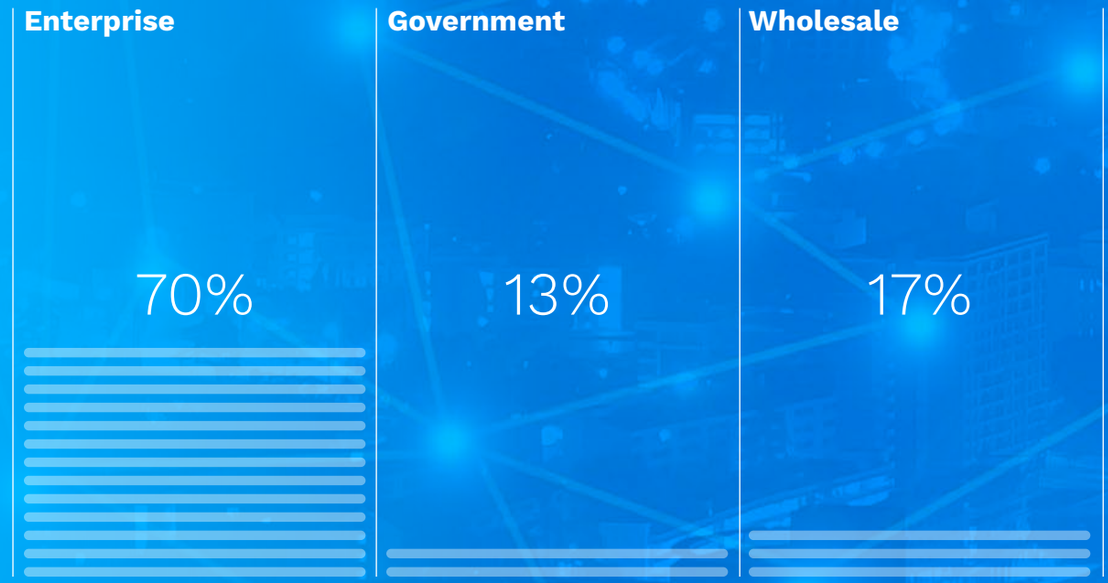
We drive digital transformation through comprehensive solutions that connect people, ideas, and organizations, generating visible value and tangible results for our clients.

Our corporate strategy is built around four pillars: Telecommunications, Cybersecurity, Information Technologies and Mobility. Each contributes to optimizing operational productivity and enhancing customer experience.

2025 REVENUE BY SEGMENT

Ps. $12,367

million



ALESTRA

+11,000
enterprise customers.

+70%
of the top 500 companies in Mexico.

+200
government customers.

axnet | AXTEL NETWORKS

- Fiber to the tower
- Fiber to the data center
- Wholesale Access
- Spectrum
- Dedicated Internet Access
- Wavelengths
- Dark Fiber
- IP Transit
- Colocation

alestra

CYBERSECURITY

- Administered (Perimetral, Device, Cloud, Applications, Data)
- Incident Response and Intelligence
- Consulting

MOBILITY

- Business Mobile Lines
- Mobile Internet Lines
- IoT Connection Lines
- Mobile Device Management

TELECOM

- Connectivity
- Managed Networks
- Collaboration

INFORMATION TECHNOLOGIES

- Cloud
- Systems Integration
- Digital Transformation

BUSINESS

COMMERCIAL STRATEGY

Business lines

- CYBERSECURITY
- MOBILITY
- TELECOM
- INFORMATION TECHNOLOGIES

VERTICALS FOCUS

- FINANCIAL
- COMMERCE
- TRANSPORTATION AND LOGISTICS
- MANUFACTURING

OTHER INDUSTRIES

- GOVERNMENT
- SERVICES
- EDUCATION
- HEALTHCARE
- CONSTRUCTION
- MEDIA
- RESOURCES

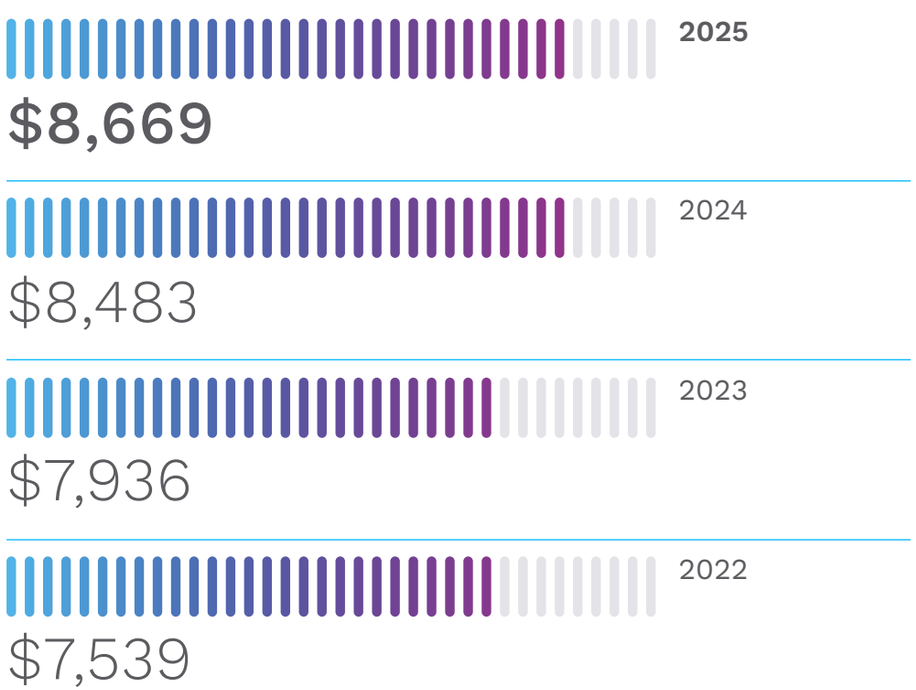
ENTERPRISE SEGMENT

We design solutions for each line of business – Telecommunications, Cybersecurity, IT and Mobility – that facilitate the adoption of emerging technology trends and enable organizations to evolve and consolidate in the digital era.

We connect the elements that drive the growth of the enterprise market by supporting our clients in transforming their processes, increasing their operational efficiency and generating tangible value at every stage.

ENTERPRISE SEGMENT REVENUE

(Millions of pesos)



TELECOM

This year, we took decisive steps towards the digital evolution required by the enterprise market. In connectivity and managed services, we promoted the adoption of SASE, a solution that integrates software-defined networks and cybersecurity elements, simplifying our customers' technology architecture, all centrally operated from our Holistic Operations Center, which integrates experts and information technology (IT) service platforms, network operation, cyber defense and Telecom services.

We also extended this innovation beyond our borders by offering SASE services in Europe, the United States and Latin America, reinforcing our position as a global-scale technology partner.

Likewise, through the simplified Axtel Supremo model, we significantly accelerated fiber optic solution delivery, reducing implementation times to four weeks. By the end of 2025, we reached more than 750 modules and more than 1,200 services installed, and we will continue to expand its coverage to benefit a greater number of customers.

With SDBRANCH, we materialize that expectation through high-speed wired and wireless networks with WiFi 7 technology, delivering business value and enabling immediate, secure and high-speed Coffee Shop-style connectivity experiences.

For the financial sector, we introduced our Resilient ATM solution, which allows institutions to connect ATMs with greater agility, security, and availability, providing transaction freedom without additional costs.

With the same focus, we strengthened the alliance with Zoom and migrated to a comprehensive ecosystem that centralizes video calls, room reservations, digital whiteboards, file sharing, among other capabilities. As a result, we achieved a significant increase in Cloud Collaboration sales and the Platinum Partner 2025 recognition, becoming pioneers in Latin America.

INFORMATION TECHNOLOGIES

With the aim of consolidating our role as a key enabler in the enterprise adoption of Artificial Intelligence (AI), we established a strategic alliance with SimplyAsk.ai, integrating into iAlestra portfolio virtual assistant and intelligent agent solutions whose implementation is agile, flexible and generates immediate results.

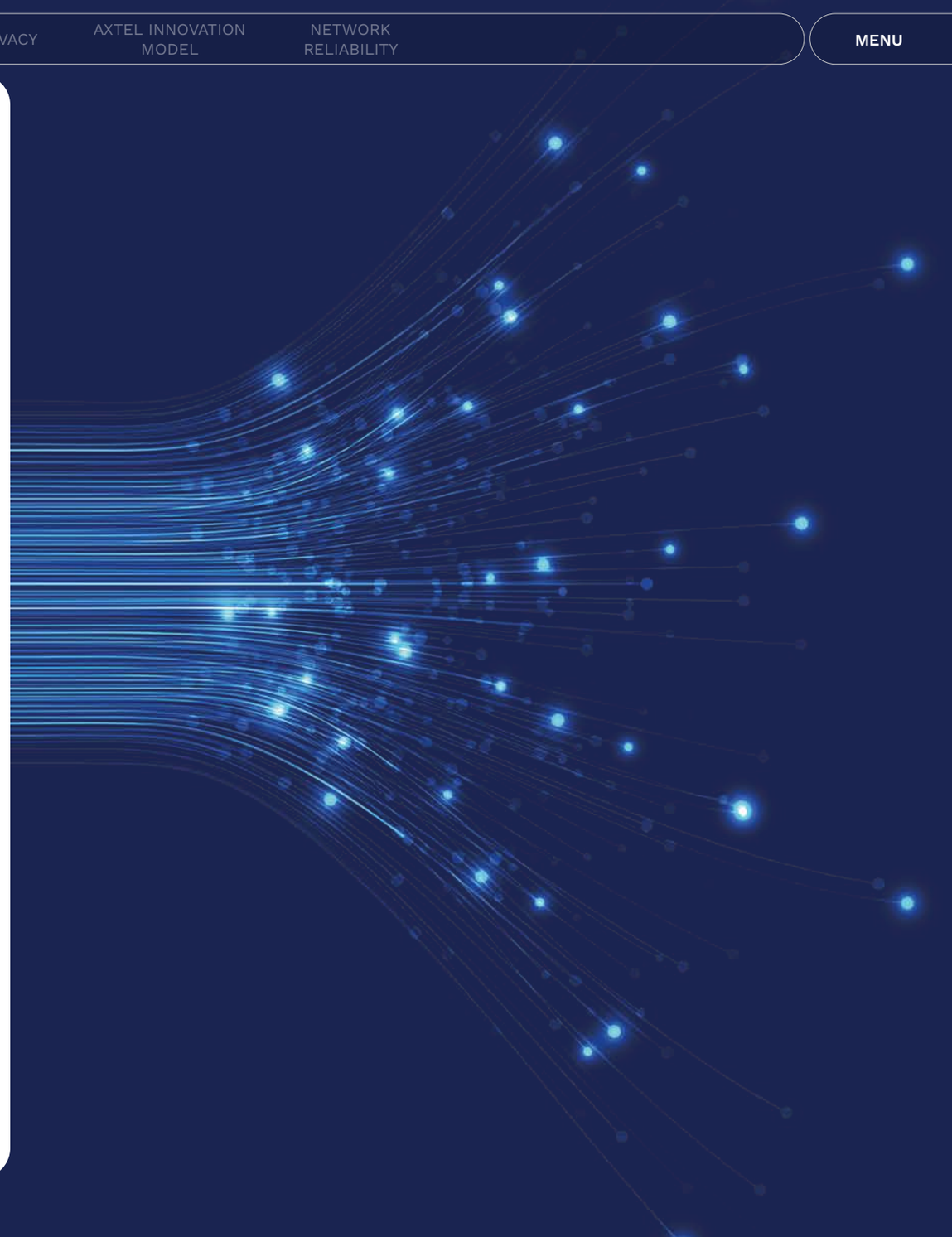
We also incorporated Augmented Analytics solutions, designed for CFOs, Controllers and Operations and Human Resources leaders, enhancing data analysis through AI capabilities that support faster, more accurate and more strategic decision-making.

As part of the evolution of our commercial model for the enterprise segment, we incorporated specialized IT vendors, strengthening our consulting capabilities and our ability to support customers in the adoption of new technologies.

In the continuous improvement of our managed IT services, we integrated Freshservice, an AI-based management platform complemented by our AIOps (AI in Operations) practice, enabling us to offer increasingly predictive and proactive services.

Customer experience remains a top priority. Accordingly, this year we automated the reports and deliverables of each IT service, allowing organizations to visualize in a clear and tangible way the quality and excellence of our operation.

In 2025, we obtained the Oracle Cloud Infrastructure certification, enabling us to market and operate Oracle hybrid cloud services. Additionally, agreements were signed with HP Enterprise to commercialize private infrastructure for processing artificial intelligence models.



CYBERSECURITY

In 2025, we reaffirmed our leadership in solutions focused on comprehensive protection against interruptions and security breaches. Through strategic alliances such as SPLUNK, we became a Managed Security Service Provider (MSSP), offering a unified platform that delivers advanced data management and cybersecurity through a collaborative approach.

At the same time, we reaffirmed our partnerships with Tenable, TrendMicro and CyberArk, strengthening our portfolio of end-to-end vulnerability management, deep attack surface visibility (IT, cloud, OT, IoT), multi-layered defense mechanisms, predictive analytics, identity management, protection and monitoring of privileged accounts in critical sectors such as manufacturing, financial services and commerce.

We were recognized as Partner of the Year by Palo Alto Networks, for our advanced threat detection, management and response solutions (Axtel MDR). Combined with our Cortex X-SIAM and XDR technologies and operated from our Cyber Defense Center, these capabilities enable us to anticipate and neutralize threats before impacting critical processes in sectors such as commerce, manufacturing and finance.

We also renewed the Enterprise Agreement with Fortinet, guaranteeing technical support to +3,200 deployed security solutions, including perimeter security, virtual firewalls and e-commerce protection, as well as data analytics and strategic services aimed at maximizing the ROI of managed technology and operations aligned with business objectives.

We received the following FORTINET recognitions:

- MSSP Partner of the Year 2025 (Northern Region)
- Unified SASE of the Year 2025 (Central Region)

We were recognized by Check Point with an upgrade to Elite Partner status and the "Best Performance 2024" award, strengthening our perimeter security offerings and managed EDR services.

Our focus remains firm: protecting Mexico's corporations and business leaders by strengthening our managed services operations through the Cyber Defense Center. We leverage tools that enable proactive protection, provide end-to-end infrastructure visibility, and use Artificial Intelligence to automate threat detection and response.

MOBILITY

The Mobility business experienced accelerated growth in 2025, reaching 96,000 lines in service and recording a 56% increase in revenues, consolidating its position as a strategic solution within Alestra's portfolio.

During the year, we also strengthened our offering with IoT Connectivity, which enables the connection of sensors, GPS and smart devices through a multi-operator SIM, achieving strong adoption in the financial, logistics and transportation sectors.

Likewise, we enhanced our point-of-sale terminal solution through a management and analytics platform, and continued to consolidate our multi-operator Mobile Internet service, widely used in the retail and services sectors due to its advanced capabilities in remote management, content filtering, secure connectivity and monitoring.

Finally, we evolved our value proposition by enabling VoLTE across the three networks within the multi-operator scheme , improving mobile connectivity quality, operational continuity, security and flexibility.

Government segment

In 2025, the Government segment registered 22% growth, renewing 99% of its active contracts and maintaining a balanced revenue structure, with 70% derived from the federal level and 30% from the state and municipal levels, which reduced political volatility and strengthened operational continuity.

We expanded our commercial presence in 22 states, began generating revenue in the eight states incorporated in 2024, and reinforced our strategy in Coahuila, Querétaro and Jalisco.

We also secured a strategic contract to expand universal healthcare services nationwide, adding more than 550 new sites and exceeding 700 active sites, with a record implementation, with more than 95% of sites delivered in under three months, accelerating revenue generation and increasing customer satisfaction.

In addition, we continued to expand a comprehensive offer that includes cybersecurity, IT infrastructure, collaboration solutions, managed networks, telephony and specialized services such as video surveillance and mobility, replicating successful use cases through the integration of multiple solutions.

We further strengthened our compliance and competitiveness capabilities by obtaining 90 new certifications with 15 manufacturers, expanding alliances with key suppliers and introducing differentiated solutions that increase our control and readiness for future transformative projects.

GOVERNMENT SEGMENT REVENUES

(Millions of pesos)

2025
$1,602

2024
$1,310

2023
$1,230

2022
$1,007

Wholesale segment

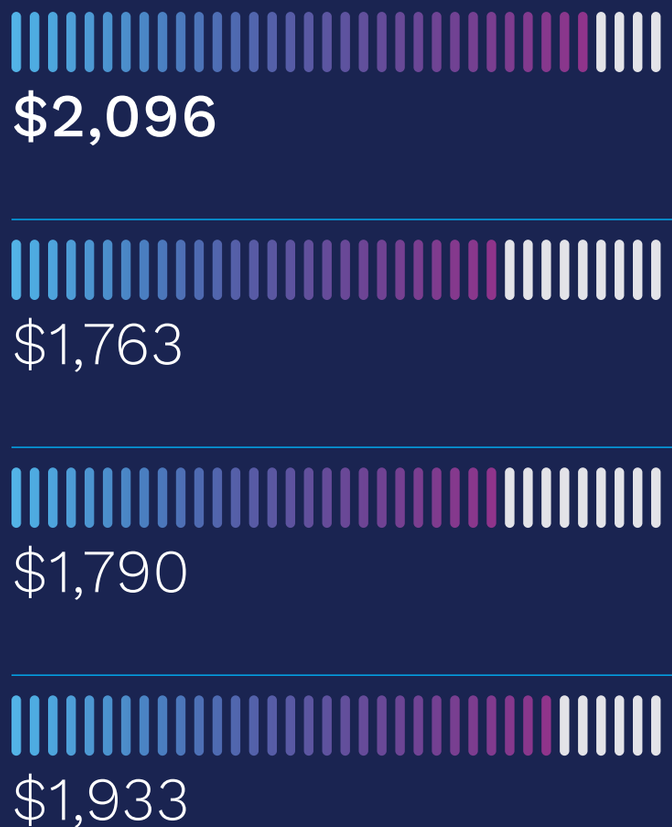
For more than 25 years, we have been driving connectivity and innovation in the Information and Communication Technology (ICT) sector. Through our extensive fiber optic network and specialized spectrum, we provide world-class infrastructure that empowers operators, data centers, technology companies, and cloud service providers. Our commitment is to serve as the strategic partner that connects our customers with their end users, creating solutions that accelerate their digital transformation.

We have consolidated our position as a key neutral operator, ensuring coverage across all regions of the country.

In addition, we design solutions that allow the efficient interconnection of nodes, optimizing costs and guaranteeing superior performance. Among these offerings, dark fiber provides our customers with the possibility of having their own infrastructure, delivering greater flexibility and operational autonomy.

WHOLESALE SEGMENT REVENUE

(Millions of pesos)



A STRATEGIC PARTNER FOR OUR CUSTOMERS

We are dedicated to strengthening our clients' operations so that they can deliver services of excellence to their end users. To ensure operational continuity, we continuously invest in cutting-edge infrastructure, adopting technologies such as automation and artificial intelligence, ensuring reliable, scalable, and high-quality solutions.

EXPANSION AND COVERAGE 2025

We upgraded more than 1,100 km with state-of-the-art fiber optic infrastructure, connecting Querétaro to the United States border to meet the growing demand for high-capacity connectivity.

We increased our Internet capacity by more than 600 Gbps in the main nodes of the country (Mexico City, Monterrey and Villahermosa). In addition, we increased our Internet peering capacity by another 600 Gbps with the main content providers (Google, Target/Facebook, Akamai, AWS, among others), ensuring faster and more efficient direct traffic routes.

We provided coverage to more than 1,000 industrial parks throughout Mexico, reaching around 95% of these developments. We also connected over 550 business centers in at least 16 cities nationwide, ensuring high-capacity connectivity along the country’s main corporate corridors.

INTERNATIONAL CONNECTIVITY

In 2025, we strengthened our global routes through strategic alliances, highlighting the collaboration with Trans Americas Fiber to host the TAM-1 submarine cable, of more than 7,000 km, connecting Mexico with the United States, Central America, Colombia and the Caribbean. This initiative enables international, scalable and low-latency routes, strengthens our network and consolidates our position as a neutral infrastructure operator.

We also formalized an alliance with MDC in Texas, further enhancing digital interconnection at the Mexico - United States border.

In addition, during the year the Wholesale Segment reinforced its role as a key enabler of connectivity in Mexico by expanding its infrastructure, increasing capacity and establishing alliances for international infrastructure. This allows us to meet the growing demand for bandwidth, driven by trends such as nearshoring and AI adoption, while reaffirming our leadership as a neutral, flexible and trusted partner for operators and enterprises seeking high-performance connectivity solutions.

OUR INFRASTRUCTURE

+30,600 km
metropolitan rings

+550
business locations in coverage

+25,000 km
Long Distance Network

750
points of presence in the network

5
international border crossings

77
cities

7, 10.5, 15, 23 y 38
GHz spectrum

55,600 km*
of fiber optic network

* This corresponds to the sum of 30,600 km of rings + 25,000 km of long distance.

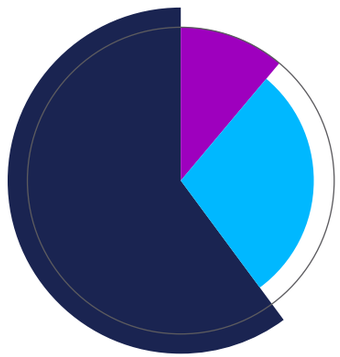
Alestra's Sperto Centers: Experiences that transform businesses

Sperto is Alestra's technology experience center, designed to bring innovation closer to our customers. With locations in Monterrey, Mexico City and Querétaro, we offer a space where companies can experience digital transformation in a practical and personalized way.

At Sperto, we showcase advanced technological solutions through interactive demonstrations, we design immersive, industry-specific experiences that connecting with the real needs of each sector. We support strategic decision-making by demonstrating how our technologies optimize processes and maximize business value.

Our goal is to serve as a meeting point where innovation is transformed into tangible results, strengthening the relationship with our customers.

CENTRO SPERTO IN NUMBERS



60%
CDMX

29%
MTY

11%
QRO

VERTICALS

Transportation and logistics	Government	Financial	Manufacturing	Commerce	Others
5%	3%	16%	23%	5%	48%

+210
opportunities worth +Ps. $22 million.

CUSTOMER EXPERIENCE

GRI 3-3

Aware of the importance of delivering high-quality experience, at Axtel we promote various initiatives to strengthen our relationship with customers. Among these, we have developed technology tools that speed up response times and improve interaction with internal and external customers.

Likewise, we maintain a permanent focus on measuring and improving customer satisfaction, understanding that customer loyalty directly influences profitability, the generation of new opportunities and growth through recommendations.

ALESTRA OMNICHANNEL

We continue to strengthen Alestra through an omnichannel approach, integrating tools such as Alestra One Touch (AOT), WhatsApp Inbound and Outbound, in addition to traditional channels such as email and telephone.

More than 7,000 customers use Alestra One Touch.

This self-service portal has become the most widely used channel among our customers for handling administrative requests such as account information, invoices, payment complements, as well as for submitting technical requests such as opening tickets or checking their status.

The AOT portal has consolidated its position as the primary channel for addressing both administrative and technical requests, including account information, invoices, payment complements, ticket status, among others. During 2025, we implemented improvements such as automatic ticket escalation, updates to administrative and technical contacts, and new mobile features that allow users to configure their PBX without the intervention of an Axtel employee.

WHATSAPP INBOUND

We also offer the functionality to generate technical tickets through the WhatsApp channel, complementing the option to check the status of each request. This channel identifies the service key and validates whether a previous request exists, preventing duplicate tickets.

Additionally, it enables the management of administrative requests such as:

- Change of tax information
- Change of address
- Assignment of rights
- Change of tax regime
- Consolidation and deconsolidation of services
- Equipment relocation
- Consultation and download of payment complements in PDF and XML format
- Correction of payment complements and unapplied payments

When a service representative detects by phone a requirement that can be handled via WhatsApp, our artificial intelligence Alebot sends a message to the customer, offering the option to manage the request through the WhatsApp and AOT channels.

EMAIL

Customers who check the status of their tickets via email receive an automatic response, streamlining communication and increasing process transparency..

MEASURING CUSTOMER SATISFACTION AND EXPECTATIONS

Every year, we measure customer expectations and satisfaction levels through surveys based on the Net Promoter Score (NPS). This analysis allows us to classify them into internal categories, considering their monthly billing and their medium and long-term growth potential.

To ensure accuracy and reliability of the results, the formal NPS assessment is conducted annually by an external firm specialized and certified in market research. This methodological process enables us to identify improvement opportunities and strengthen customer relationships, aligning our services with their expectations and needs.

NPS 2025 RESULTS

We send surveys based on the NPS indicator to 7% of our Corporate and Enterprise segment customers.

In 2025, no measurements were made for Alestra Federal Government, State Government or Axtel Networks. Considering exclusively Alestra, the Global NPS 2025 reached 52 points, meeting the target established for the year.

CUSTOMER EXPERIENCE CENTER

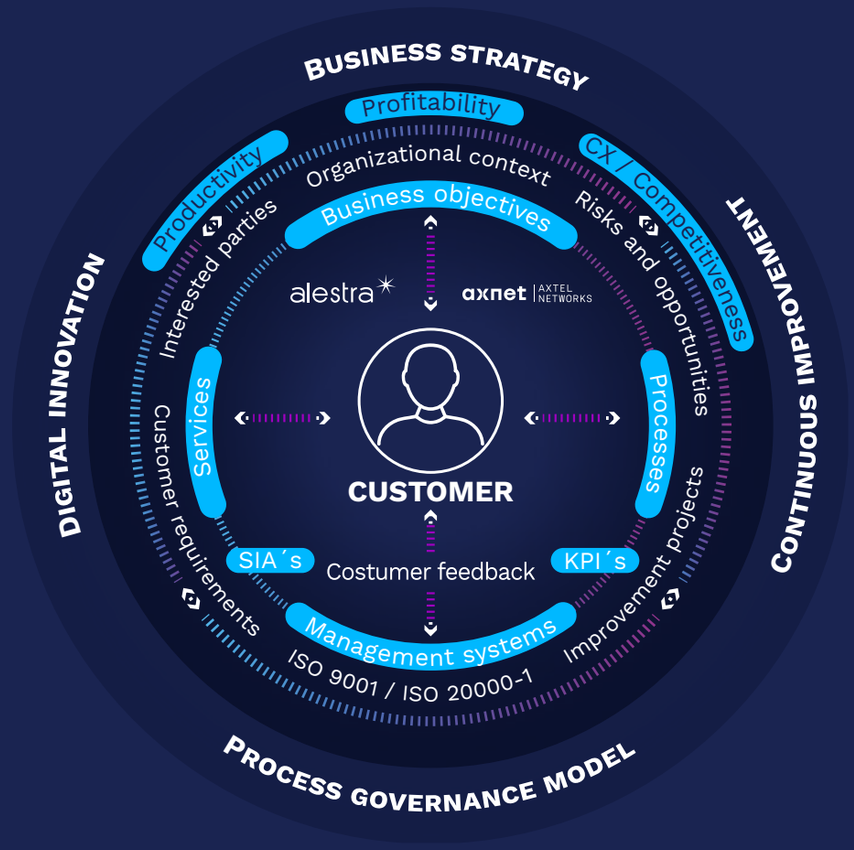
In 2025, Axtel consolidated its commitment to excellence in customer experience by establishing the Customer Experience Center, as part of the deployment of the CX Model.

This initiative allows us to develop continuous improvement solutions in an agile way and aligned with the organization's strategic objectives through cross-functional and self-directed teams. Likewise, this model favors the integration of the value chain, eliminating operational barriers and strengthening a customer-oriented collaborative culture.

CUSTOMER EXPERIENCE CENTER (CEC) STAGES

NPS RESULTS	CEC IDEATION SESSION	ALIGNMENT OF INITIATIVES	PRIORITIZATION AND IMPLEMENTATION

QUALITY AND SERVICE MANAGEMENT SYSTEM



At Axtel, we have a Quality and Service Management System aligned with the international standards ISO 9001 and ISO 20000-1, which operates as a strategic enabler to strengthen the organization's productivity, profitability and competitiveness. This system is based on our Business Strategy, the Digital Innovation and Continuous Improvement pillar, and the Process Governance Model, ensuring a solid foundation for operational excellence and the generation of sustainable value.

The customer remains at the center of our management model. Our telecommunications and information technology services are offered through the Alestra or Axnet brands, delivering reliable and high-quality solutions for the different segments we serve.

Customer experience is strengthened through compliance with quality standards, consistency in each interaction throughout the *customer journey*, and the efficiency of the processes that make up our value chain. Service level agreements (SLAs), key performance indicators (KPIs), and the voice of the customer are essential inputs that fuel our culture of innovation and continuous improvement.

These elements allow us to identify opportunities, optimize practices, and generate sustainable benefits for our customers and other stakeholders.

INFORMATION SECURITY INNOVATION

GRI 3-3

SASB TC-SI-230A.2, TC-TL-230A.2

At Axtel, the protection of our services and information security are fundamental pillars. We ensure the confidentiality, integrity and availability of data through an Information Security Management System aligned with best practices and international standards. This approach enables us to deliver reliable and secure solutions, strengthening the trust of our customers and partners.

COMPLIANCE & STANDARDS

We rely on widely recognized international standards and frameworks, that guarantee the security and continuity of our services. These include:

- ISO 27001, ISO 22301 and ISO 31000
- FIRST, PCI-DSS and SSAE-18
- SOC (Service Organization Controls) for Cybersecurity and the National Institute of Standards and Technology (NIST)

This regulatory framework reinforces our commitment to information protection, risk management, and operational reliability.

RISK ASSESSMENT AND MANAGEMENT

To anticipate and mitigate cybersecurity risks, we maintain:

- Internal and external reviews to detect vulnerabilities.
- Compliance audits and certifications.
- Vulnerability assessments.
- Penetration testing and simulation exercises to strengthen our cyber defense.
- Information security training for employees
- Monitoring and analysis of employee behavior

We apply various mechanisms to detect and address vulnerabilities within our information systems. These include the implementation of operational procedures, continuous training of our employees, the use of specialized technological tools, and coordination with strategic partners that strengthen our protection capabilities.

KEY SECURITY PROCESSES

CYBERSECURITY CULTURE: awareness and training initiatives for all employees.

CYBER RESILIENCE: business impact analysis, risk management, crisis management and operational continuity plans.

CYBER DEFENSE: vulnerability, identity, and access management, and technical compliance.

INCIDENT RESPONSE: protocols for the detection, containment, and mitigation of threats, supported by an Incident Response Plan.

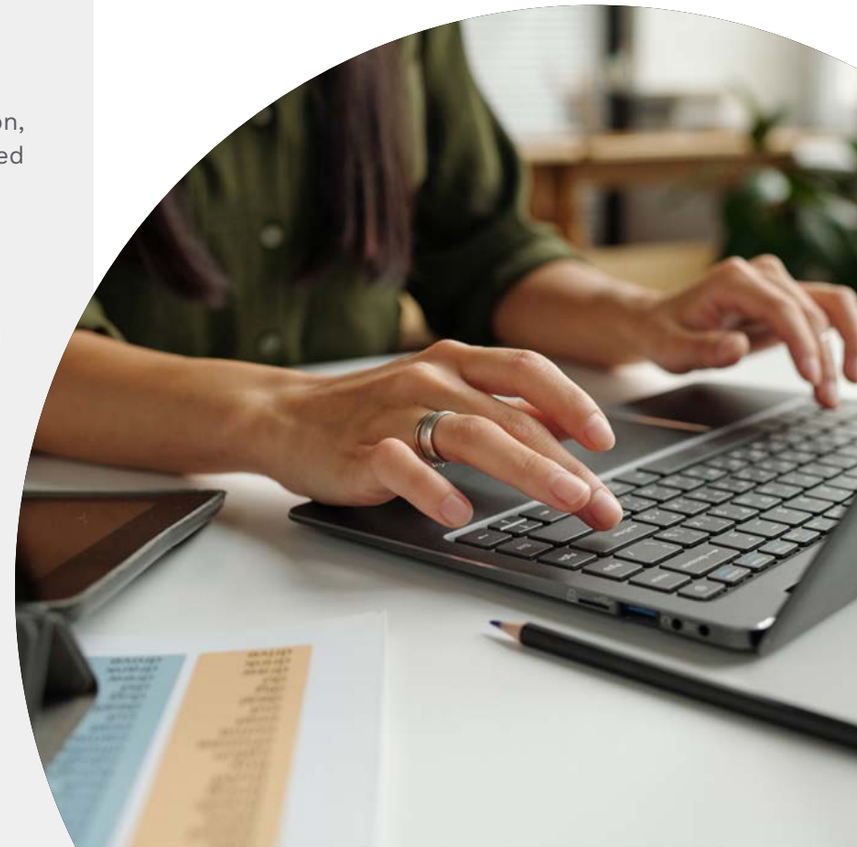
SECURITY BY DESIGN: integration of security measures from the conception, development and delivery of products and services.

REVIEWS AND MONITORING: ongoing oversight through indicators, audits and security testing.

CONTINUOUS IMPROVEMENT: ongoing evaluation of processes to drive optimization.

STRATEGIC CYBERSECURITY

We ensure the protection of our services and safeguard confidentiality, integrity, and availability of data belonging to both our organization and our enterprise and government customers. To this end, we maintain a robust strategy supported by processes, technologies and international standards that guarantee a secure and reliable environment.



OUR CYBERSECURITY ARCHITECTURE INCORPORATES THE FOLLOWING KEY ELEMENTS:

- **Chief Information Security Officer (CISO),** a dedicated role responsible for strengthening governance and the comprehensive management of information security.
- Internal operations reconfiguration: optimization of operational processes and workflows to align them with advanced cyber defense standards and international best practices.
- Standardization of protection protocols, standardization of guidelines and controls, ensuring that the security measures applied internally are also implemented across the security services provided to our clients.
- Evaluation of the information security and cyber defense program, including strategies, policies, and protocols designed to ensure critical asset protection.
- Monitoring of continuous training of personnel, verifying the progress of training and capacity-building programs in digital security to verify progress and effectiveness.
- Decision-making and strategic actions aimed at strengthening the overall security strategy.

To ensure a comprehensive approach to cybersecurity management, we have an **Information Security Committee (CSI),** which meets on a quarterly basis to oversee and guide strategic initiatives in this area. During each session, the Committee reviews the information security and cyber defense program, including security strategies and protocols and monitors the continuous training and development of employees in digital security.

In addition, CSI plays a critical role in protecting Axtel's critical information by ensuring:

- Compliance with information security regulations and strategies, ensuring alignment with internal policies and applicable standards.
- Protection of the integrity, confidentiality and availability of the company's data.
- Ongoing awareness and training of work teams regarding digital security threats and best practices.
- Risk management and strategic decision-making to strengthen the organization's cybersecurity capabilities.

In the event of high-impact cybersecurity incidents, these are escalated directly to the Chief Executive Officer, who subsequently reports to the Corporate Practices Committee, ensuring visibility for analysis and the definition of resolution actions.

COMMITMENT TO BEST PRACTICES IN INFORMATION SECURITY

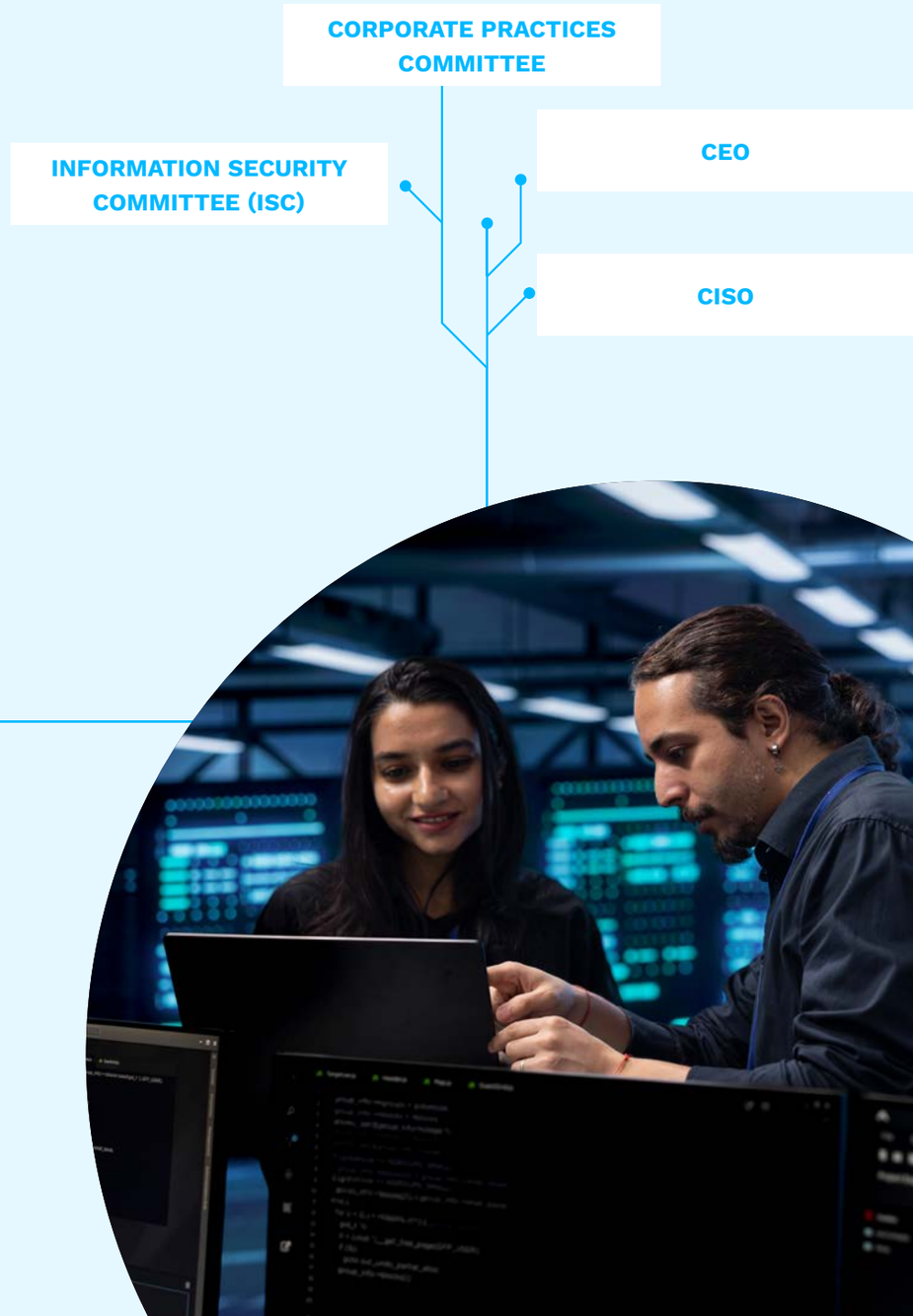
In compliance with this commitment, a third party conducts periodic IT, OT and Information Security assessments to verify the robustness of its controls and digital security strategies.

Thanks to the efforts of the CISO team and the implementation of innovative cybersecurity processes, Axtel continues to position itself as a benchmark in information protection.

INFORMATION SECURITY GOVERNANCE STRUCTURE

The information security and cybersecurity strategy involves both the Board of Directors and the Executive Management, including its periodic review. Although there is no Board member specifically assigned to this matter, cybersecurity is an integral part of the Board's agenda.

At the executive level, oversight rests with the Chief Information Security Officer (CISO), who reports directly to the Executive Management of the Enterprise Business unit, ensuring management aligned with best practices and international standards.



DATA PRIVACY

GRI 3-3, 418-1

SASB TC-SI-220A.1, TC-TL-220A.1, TC-SI-220A.2, TC-TL220A.2, TC-SI-220A.3, TC-TL-220A.3, TC-SI-220A.4, TC-TL-220A.4, TC-SI-230A.1, TC-TL-230A.1, TC-SI-550A.1, TC-TL-550A.1, TC-SI-000.A, TC-SI-000.B, TC-SI-000.C

The protection of personal data is a core commitment for Axtel and an integral part of our social responsibility. In a global context where networked information and business operations require secure and rigorous handling, we ensure practices aligned with the highest standards to preserve data privacy and integrity.

To ensure the proper processing of information, we have a **Personal Data Privacy and Protection Policy** that applies to all our operations, as well as to any third party that provides products or services to the company. This policy establishes clear guidelines for the handling of personal data throughout all stages of its lifecycle, from collection and use to safeguarding, retention, and deletion, while clearly defining the rights that correspond to its owners.

Likewise, our privacy management structure, together with procedures aimed at protecting personal data, is directly integrated into our corporate risk management and compliance processes. In this way, the safeguarding of personal information is embedded within our operating systems and regulatory frameworks, ensuring a transversal approach to the identification, mitigation and control of privacy-related risks.

PRIVACY AND INFORMATION SECURITY MANAGEMENT

To ensure confidentiality, integrity and availability of information, we maintain robust security and control practices. The main actions we carry out include:

- A specialized department responsible for privacy matters, in charge of coordinating and overseeing compliance in this area.
- Internal and external audits, aimed at verifying the correct execution of our privacy policies and standards.
- Compliance with the Federal Law on the Protection of Personal Data Held by Private Parties, which guarantees the adequate safeguarding of information belonging to customers, suppliers, employees and visitors.
- Ongoing data security training programs, delivered through courses, awareness campaigns, and internal communications for all personnel.
- Formal reporting and whistleblowing mechanisms, available to alert potential vulnerabilities or incidents.
- Implementation of advanced technical controls, across systems and technological infrastructure, to prevent data loss, unauthorized access or alteration of information.

DISCIPLINARY MEASURES:

In the event of a breach of the Personal Data Privacy and Protection Policy, the organization contemplates the implementation of corrective measures and specific sanctions. These measures are formally defined in the Internal Work Regulations (RIT, by its acronym in Spanish) and in the document "Sanctions for Security Incidents and Behaviors", which establish the applicable procedures and consequences for conduct that adversely affects the management of personal data and information security.

On average, each employee received 3.2 hours of cybersecurity training.

To strengthen internal competencies in digital security, we offer employees ongoing Information Security training programs, enabling them to develop the skills required to identify and report incidents in a timely manner.

Likewise, members of the Incident Response Team (ERI, by its acronym in Spanish) receive specialized technical training designed to ensure the efficient performance of their responsibilities related to the response, management and resolution of security incidents.

RESPONSE AND PROTECTION MECHANISMS

One of our main priorities is the protection of privacy and information security. To this end, we have specific procedures for handling privacy-related incidents, enabling us to respond in a timely and effective manner to any situation that may pose a risk to the data we manage.

In addition, we maintain rigorous security controls across physical, technical and organizational domains, among which the following stand out:

- **Data retention,** at Axtel we retain customer information indefinitely, unless customers expressly request its deletion. In this way, we manage the data lifecycle in accordance with its intended purpose and ensure that data subjects can exercise their ARCO rights (Access, Rectification, Cancellation and Opposition).
- **Data encryption** to prevent unauthorized access.
- **Robust privacy policies,** aligned with the highest data protection standards.
- We maintain **business continuity plans, contingency plans, and incident response procedures, which are reviewed and tested at least once a year to verify** their effectiveness and alignment with our security strategy and business resilience objectives.
- **Incident notification mechanisms,** including an internal hotline that enables any employee who detects or suspects a security incident to report it immediately.
- **Restricted access control, ensuring** that only authorized personnel handle sensitive information.
- Vulnerability management, focused on identifying and mitigating potential risks. Analyses are conducted internally on a monthly basis and additionally, penetration tests are performed onca a year by an independent provider.

Axtel has a defined escalation process that facilitates employees' reporting of any suspicious activity, including cyberattack attempts, phishing incidents or unsolicited emails. Similarly, the Transparency Mailbox provides an additional channel to report concerns related to information security and compliance with the Code of Ethics.

COMMITMENT TO PRIVACY

We handle personal data with the utmost care and responsibility. The information we process is obtained directly from data subjects through various physical, electronic or in-person means, as well as from authorized public sources. We ensure that all processing activities are carried out in accordance with applicable regulations, safeguarding privacy and respecting the rights of individuals.

Axtel does not transfer sensitive, financial or proprietary personal data for secondary purposes unless the data subject provides explicit consent. Likewise, we do not share such information with third parties, limiting its use exclusively to our affiliates or subsidiaries, in compliance with the provisions set forth in our Privacy Notice.

In addition, we guarantee users the right to exercise their ARCO rights (Access, Rectification, Cancellation and Opposition), which are described in detail in the Privacy Notices of Alestra and Axtel[1] .

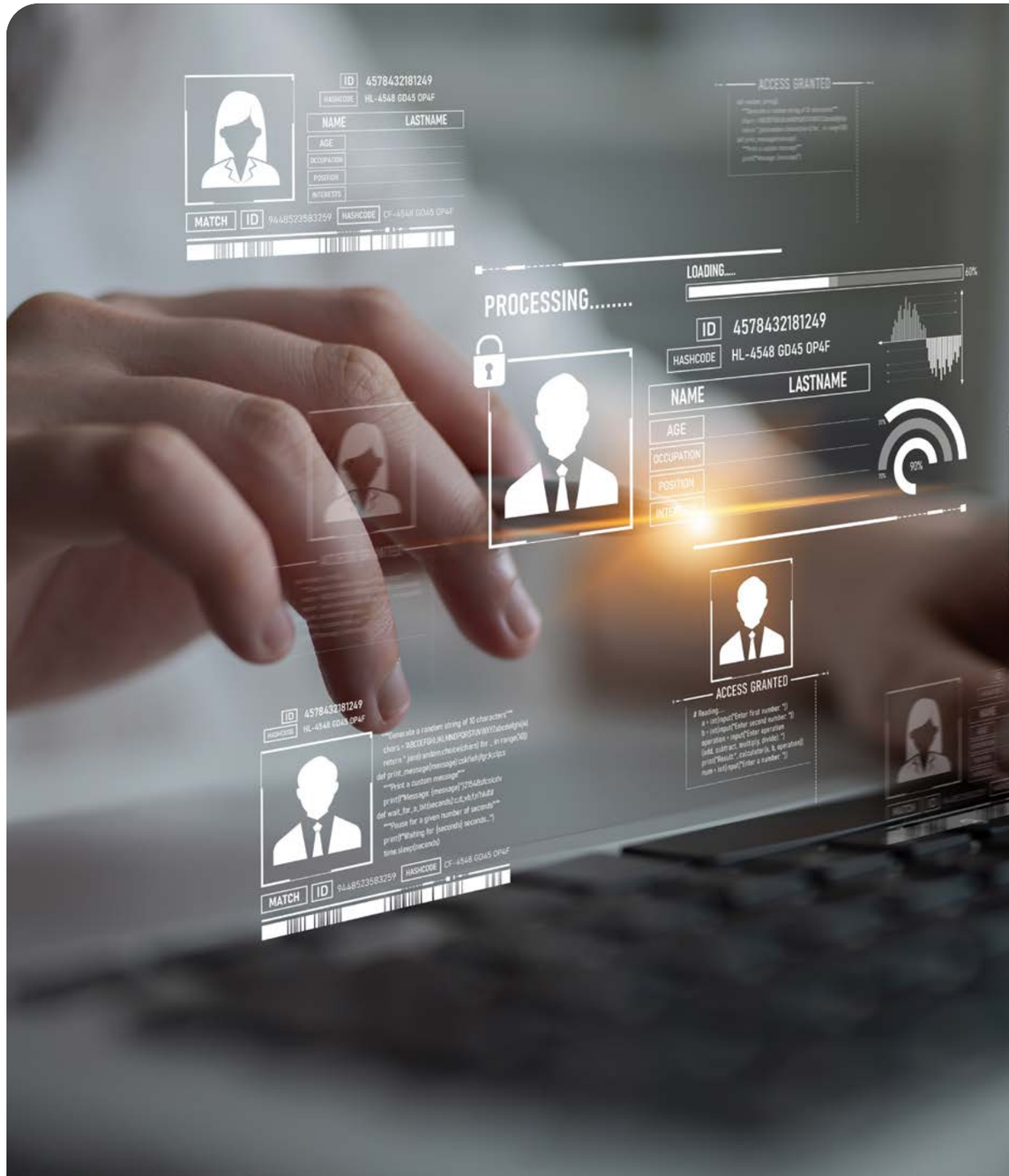
It is worth noting that Axtel does not engage in behavioral advertising, as its services are directed exclusively to legal entities, segmented by industry verticals, without involving personal data belonging to individuals.

PRIVACY NOTICE

Our Privacy Notice, publicly available on our website, comprehensively addresses the following elements:

- Purpose for which personal data are processed
- Types of personal data the collected and used by the Company
- Transfers of personal data
- Procedure to exercise ARCO rights (Access, Rectification, Cancellation and Opposition)
- Process for revoking consent to the use of personal data
- Process to limit the use or disclosure of personal information
- Use of tracking technologies on our website
- Amendments and updates to the Privacy Notice

[1] See our Privacy Notice at: https://axtelcorp.mx/policies/



TRANSPARENCY AND RESULTS

During 2025, Axtel demonstrated exemplary performance in terms of privacy and information security, achieving the following results:

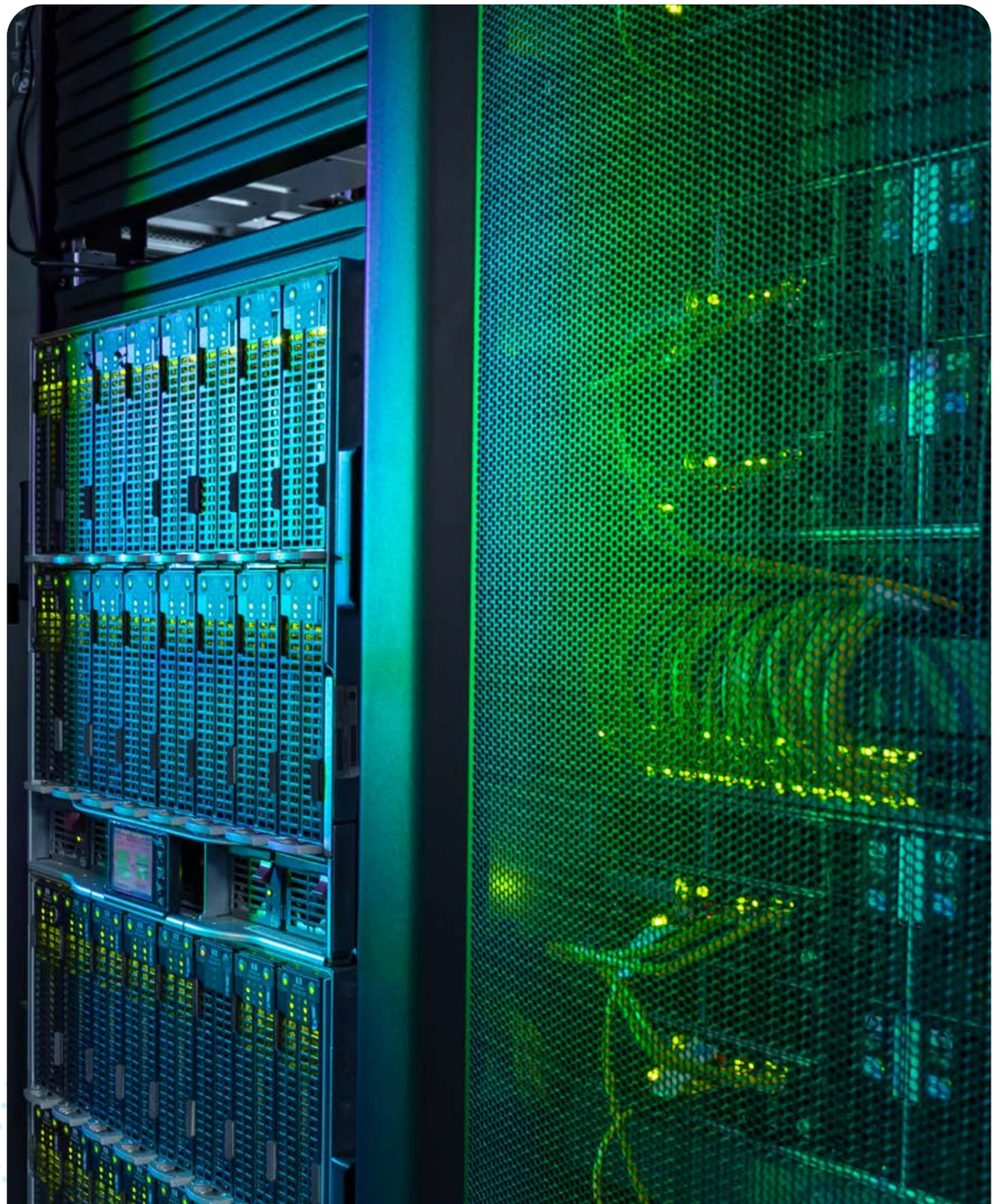
- Zero claims related to customer privacy breaches or leaks of personally identifiable information.
- Zero economic losses arising from legal proceedings related to user privacy.
- Zero substantiated complaints from regulatory authorities related to privacy violations.
- Zero incidents involving the theft or loss of customer data.
- Zero data leakage incidents.
- Zero information security breaches.
- Zero customers and/or employees affected by information security breaches.

During 2025, we did not receive any customer information requests from government or law enforcement agencies, therefore, no data disclosures were carried out.

Nevertheless, we maintain specific procedures to address such requests should they arise. In accordance with these guidelines, any request for the disclosure of personal data must originate from a competent authority, such as the National Institute for Transparency, Access to Information and Personal Data Protection (INAI, by its acronym in Spanish).

Additionally, such requests must be duly justified and include precise information regarding ARCO rights (Access, Rectification, Cancellation and Opposition).

Furthermore, any disclosure of personal data requires authorization of the Data Privacy Officer (DPO) and is carried out within the timeframes established by the applicable regulations.



AXTEL INNOVATION MODEL

Innovation is a fundamental pillar of our growth and development. Every initiative we undertake has a clear purpose: to deliver accessible, cutting-edge solutions that transform our customers' experience while simultaneously driving the evolution of our internal processes, making them more efficient and aligned with market trends.

Our vision is grounded in a deep understanding of the business and the impact of our operations. This approach enables us to develop unique, high-value propositions for our clients and stakeholders. This commitment is embodied by the Axtel Innovation Model, which guides our transformation and strengthens our ability to maintain leadership in the industry.

FOCUSES	INNOVATION PROCESS	RESULTS
Intrapreneurship Open innovation Technological innovation	Strategic foresight Design sprint • Design thinking • Lean startup Crowd challenge Releases	Continuous improvement Digital innovation Disruptive innovation Technological partners Innovative customers
Digital space	Innsight	
Physical space	Innovation Hub	
Organizational structure and incentives		
Transformation and innovation strategy		

INNOVATIVE INITIATIVES

With the aim of strengthening our strategy, we promote key initiatives that transform both customer solutions and services, as well as the organization's internal processes. These actions enable us to translate innovation into practical outcomes, ensuring a positive and lasting impact on our operations and on customer experience.

INNOVATION AND CONTINUOUS IMPROVEMENT PROGRAM

The Innovation and Continuous Improvement Program seeks to empower all employees to build a culture of innovation focused on continuously identifying better ways of working for the benefit of both customers and the company.

Over the past 18 years, this program has generated more than 794 projects, achieving benefits exceeding Ps. $185 million.

As part of this program, we provide our employees with Innsight, a digital platform designed to develop ideas, manage initiatives and monitor innovation projects.

This ecosystem is complemented by the Innovation HUB, a physical space aimed at fostering collaboration, creativity and the co-creation of solutions that drive organizational transformation.

In 2025, 35 initiatives were implemented, generating economic benefits of Ps. $46 million.

Among the most notable initiatives were projects related to automation, network optimization, customer experience enhancement and process improvements such as **Axtel Supremo,** whose redesign increased agility in the delivery of connectivity services.

2025 RESULTS:

193

ideas in the funnel

35

Ideas implemented

- 9 focused on EBITDA improvement
- 17 related to process improvement
- 9 focused on customer experience

NETWORK RELIABILITY

GRI 3-3

SASB TC-SI-550A.1, TC-SI-550A.2, TC-TL-550A.1, TC-TL-550A.2

BUSINESS CONTINUITY

As part of Axtel's risk management approach, we are aware of various factors that may cause disruptions to the services we provide to our clients, including weather events, natural disasters, cyberattacks, criminal activities, and technical failures, among others.

To ensure the stability and reliability of our infrastructure, we maintain a **Business Continuity Management System certified under the ISO 22301 and ISO 31000 standards.** This system reinforces our Cyber Resilience through risk management, business impact analysis and the implementation of business continuity plans (BCP) and disaster recovery plans (DRP). In addition, we have backup mechanisms in place to facilitate service restoration, including data replication and DRP plans, in accordance with contractual commitments.

To ensure operational continuity under any contingency, we manage the critical operations that support our cloud services, encompassing both proprietary infrastructure and third-party solutions. This approach ensures that our platforms remain fully operational regardless of the circumstances.

Transformation toward a predictive and intelligent operation

During 2025, we comprehensively reinforced our operational continuity through an **advanced monitoring framework,** an **automated service desk,** and enhanced **Observability and Artificial Intelligence (AI)** capabilities. This approach enabled the implementation of **noise-reduction models, event prediction and early anomaly detection,** allowing us to anticipate failures before they impacted the business and substantially enhancing the customer experience. As a result, we transitioned from a reactive operating model to a preventive and predictive one, aligned with international IT operation best practices.

Operational excellence with AIOps and world-class SLA performance

In the **IT Management** domain, we operate under an **AIOps model with automated correlation of events,** achieving a 99.98% effective **SLA compliance rate.** We consolidated the modernization of our IT Service Management (ITSM) with **FreshService under ITIL 4,** enabling simplified request management, platform integration, and enhanced collaboration through an intuitive interface. Currently, we have achieved nearly **97% automation of incidents,** providing proactive service to more than **1,200 customers,** while also enabling automatic integration of escalation calls between Axtel and its customers in accordance with established SLA levels.

Total observability and real-time operational control

In the field of **Observability,** the **Alestra PROGNOS (AIOps)** platform processes and automates decision-making on more than **80,000 monthly events,** managing over **3,500 incidents,** integrating more than 23 platforms, and operating under over **60 AI-driven business rules.** This data-driven ecosystem allowed us to reduce operational noise by **96%,** deploy timeline-based event prediction, and anticipate anomalies in a timely manner. In the mobility domain, the **Alestra TIMOB** application centralizes incident management, delivers real-time business dashboards, operational replicas and push notifications, providing a comprehensive experience for both operations teams and customers.

Artificial Intelligence applied to business outcomes

Finally, we strengthened our **Artificial Intelligence** capabilities by integrating **Freddy AI (LLM)** for advanced behavioral analytics, OpenTelemetry to further mature the AIOps model, and **Machine Learning and AI services from AWS and Azure.** Within **Customer Success,** the **Near Zero Incident Model** approach achieved an effectiveness of **99.91%,** supported by real-time executive dashboards with a customer-centric view. Together, these initiatives consolidated a more stable, predictive and customer-centric operation, guaranteeing operational continuity and proactive failure prevention.

01

SUSTAINABILITY STRATEGY

We achieved the **82nd percentile in the S&P Corporate Sustainability Assessment (CSA)** within the global telecommunications industry.

We obtained a **B rating from CDP,** positioning us at the management level.

SUSTAINABILITY STRATEGY

ESG AT AXTEL

GRI 2-3, 2-28

Since its inception, Axtel has integrated sustainability at the core of its business model, assuming the commitment to generate economic, social and environmental value responsibly. This approach not only guides our strategic decisions but also reflects our conviction that business growth must go hand in hand with people's well-being and environmental protection.

We have an **Environmental and Social Policy**[1], approved by the Board of Directors, which defines the environmental, social and corporate governance (ESG) principles under which we must operate. This policy guides how we maintain responsible business relationships, promote business growth, foster the comprehensive development of our employees and contribute to the social well-being of communities in Mexico.

Our sustainability strategy is structured around five pillars:

AXTEL SUSTAINABILITY **MODEL**

ENVIRONMENTAL AWARENESS	LABOR WELL-BEING	SOCIAL ENGAGEMENT	OPERATIONAL EFFICIENCY	INNOVATION AND LABOR CULTURE
We are committed to reducing our environmental impact by decreasing our consumption of energy, water and other resources, as well as greenhouse gas emissions.	We work to maintain an inclusive, diverse, healthy and safe work environment for all our employees, providing opportunities for development and professional growth.	We establish positive relationships with our communities to contribute to economic and social development, through strong interaction between society and our company.	We ensure that our operations are agile, efficient and of high quality in the use of resources, generating products and services that provide value to our customers and stakeholders.	We foster a Digital Culture that allows us to lead in an environment of constant technological evolution, offering innovative solutions that generate value for our customers and employees.

Axtel has an Environmental and Social Management System (ESMS), whose purpose is to support the organization in the development and implementation of its environmental and social policy, through the definition, implementation, review and continuous improvement of its processes.

The ESMS helps to assess and control risks, achieve defined objectives and strengthen continuous improvement across our operations.

[1] See our Environmental and Social Policy at: https://axtelcorp.mx/politicas/

ESG STRUCTURE

TCFD Governance b)

Our ESG governance structure integrates sustainability at all levels of the organization[2] to ensure the achievement of our strategic objectives.

ESG EXECUTIVE COMMITTEE

The **ESG Executive Committee** is the highest-level governance body for environmental, social and corporate governance matters. Its responsibility is to ensure that sustainability is strategically integrated into the organization's operations, decision-making, and performance.

This committee reports directly to the Board of Directors, which is composed of the Executive Directors and is chaired by the Chief Executive Officer.

ARMANDO DE LA PEÑA
Chief Executive Officer

ADRIÁN DE LOS SANTOS
Chief Financial Officer

ANDRÉS CORDOVEZ
Executive Director of Infrastructure and Systems

ALICIA SAUCEDO
Executive Director of Business Development

MAURICIO DÍAZ GÓMEZ
Executive Director of Human Capital

SERGIO BRAVO
Commercial Executive Director

WILSON ROJAS
Executive Director of Legal and Regulatory

Responsibilities

1 **Define and align ESG strategic direction,** approving the Sustainability Model, establishing vision and priorities, and ensuring consistency with the corporate, financial and risk strategy.

2 **Ensure ESG governance and compliance**, overseeing adherence to international standards and regulations, approving cross-cutting policies and monitoring the proper implementation of the ESMS.

3 **Evaluate ESG performance**, reviewing goals and KPIs, authorizing annual plans and resources, and validating internal and external audits related to sustainability, ethics, compliance, and supply chain.

4 **Make strategic decisions and resolutions**, issuing priority mandates, approving key initiatives (energy transition, D&I, social impact, cybersecurity, sustainable procurement) and endorsing remediation plans in response to critical findings.

5 **Oversee ESG communication and accountability**, approving public reports such as the Integrated Annual Report and representing sustainability commitments to the Board of Directors, investors and other stakeholders.

Committee resolutions:

- Establishment of targets for the reduction of greenhouse gas emissions.
- Establishment of gender equity targets within the company's workforce.
- Definition of topics and number of training hours on cybersecurity, ESG and ethics.
- Authorization of the main initiatives to be implemented in the coming years.
- Measurement of results through the evaluations by S&P CSA and CDP.

[2] Until 2023, Axtel had a dedicated ESG Division; as of 2024, this function was integrated into the Human Resources and ESG Division.

ESG OPERATING COMMITTEE

The ESG Operating Committee is the technical body responsible for planning, executing, coordinating and monitoring all the initiatives necessary to implement the ESG strategy approved by the Executive Committee. It is composed of the directorates and areas with the greatest influence on ESG initiatives.

Responsibilities

1 **Implement and follow up on the ESMS**, ensuring the execution of plans and programs, follow-up on assessments and coordination of audits and continuous improvement processes.

2 **Coordinate ESG initiatives across the organization**, ensuring collaboration among all areas, managing operational risks and integrating ESG criteria into critical processes.

3 **Manage ESG data, indicators and reporting**, consolidating KPIs, verifying data quality and providing technical inputs for internal and external reports.

4 **Execute strategic ESG projects and initiatives**, promoting key programs and monitoring the achievement of goals across each pillar.

5 **Strengthen ESG culture, training and communication**, promoting sustainability training and ensuring that all areas understand their responsibilities.

Committee resolutions:

- Confirm the continuity of the current Sustainability Model, maintaining the strategic model adopted by the organization.
- Ratify the environmental, social and governance policies without structural modifications for the 2025 fiscal year.
- Instruct the ESG Operating Committee to integrate ESMS requirements and advance alignment with ISSB/IFRS S1 and S2.
- Mandate the update of key metrics, particularly those related to emissions, cybersecurity and ESG training hours.
- Formalize the start of the materiality update process, incorporating double materiality (impact and financial).
- Establish that no additional resolutions were generated, as no critical ESG governance gaps requiring extraordinary intervention were identified.

It is important to note that each participant of this committee is responsible of proposing actions, managing and allocating resources, and implementing the plans necessary to achieve results.

For each initiative related to ESG topics, a functional or operational leader is appointed and responsible for its implementation, in coordination with the ESG Executive Committee. This approach ensures effective coordination across all levels of Axtel and alignment with the company's strategic objectives.

EXECUTIVE COMPENSATION

Each year we assess the performance of managers and executives with direct responsibility for key ESG indicators, linking their compensation to the achievement of strategic sustainability objectives. In addition, we provide training to all employees, covering topics such as ESG, sustainability best practices and cybersecurity, the latter being addressed as one of the most relevant risks to the business. This approach ensures the integration of sustainability and digital security as essential pillars of our business strategy.

OUR CONTRIBUTION TO THE SDGS

GRI 2-23

In this report, we disclose how we contribute to the Sustainable Development Goals (SDGs) at the target level, through specific actions and initiatives. Additionally, we align our contribution with the Ten Principles of the United Nations Global Compact, to which we are signatories.

SDGS AND TARGETS	ACTIONS	RELATED GLOBAL COMPACT PRINCIPLES
7 AFFORDABLE AND CLEAN ENERGY		
Target 7.2. Increase substantially the share of renewable energy in the global energy mix. **Target 7.3.** Double the global rate of improvement in energy efficiency.	We establish carbon footprint reduction targets, integrating energy efficiency practices and the transition to renewable sources in order to reduce our greenhouse gas (GHG) emissions. We prioritize the use of clean energy in our operations by optimizing energy consumption and promoting efficiency across our processes. We incorporate electric vehicles into our fleet to reduce fossil fuel consumption and minimize our carbon footprint. We apply a waste and residue policy focused on the reduction, reuse, and recycling of materials, minimizing our environmental footprint and promoting a circular economy.	• Human Rights 1 and 2 • Environment 7, 8 and 9
8 DECENT WORK AND ECONOMIC GROWTH		
Target 8.5. Achieve full and productive employment, with decent work for all women and men.	We implement comprehensive well-being programs that promote the physical and mental health of our employees, ensuring a safe and balanced work environment.	• Human Rights 1 and 2 • Labor standards 3, 4, 5 and 6
Target 8.7. Eradicate forced labor and ensure the prohibition of child labor.	We align with the principles of the International Labor Organization (ILO), guaranteeing respect for human and labor rights throughout our operation and supply chain.	
Target 8.8. Protect labor rights and promote safe working environments for all workers.	We provide competitive compensation and benefits that exceed legal requirements, guaranteeing stability and quality of life for our employees. We ensure the right to information by promoting transparent communication regarding policies, benefits, and working conditions.	
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE		
Target 9.c. Significantly increases access to information and communications technology.	We facilitate access to information technologies within our operations by providing efficient digital tools for our employees and promoting the digitalization of processes.	• Labor standards 3, 4, 5 and 6 • Environment 7, 8 and 9

SDGS AND TARGETS	ACTIONS	RELATED GLOBAL COMPACT PRINCIPLES
Target 9.1. Develop quality, reliable, sustainable and resilient infrastructure.	We maintain high standards in network quality and coverage, ensuring reliable connectivity in our operations and enabling efficient communication within the organization. We prioritize the privacy and protection of personal data, complying with national and international regulations to safeguard the information of our employees, customers, and strategic partners.	• Labor standards 3, 4, 5 and 6 • Environment 7, 8 and 9
Target 9.5. Enhance scientific research and technological capabilities of industrial sectors.	We implement strict information security policies, protecting our data and that of our customers through advanced cybersecurity measures.	
13 CLIMATE ACTION		
Target 13.1. Strengthen resilience and adaptive capacity to climate-related risks.	We implement climate risk management strategies, identifying and managing vulnerabilities in our operations to minimize disruptions and enhance our response capacity to extreme events.	• Environment 7, 8 and 9
Targets 13.2 y 13.3. Integrate climate change measures into national policies, strategies and planning; and improve education, awareness, and human and institutional capacity on climate change.	We promote sustainable business practices throughout the supply chain, encouraging the adoption of environmental and social criteria among our suppliers and strategic partners.	
16 PEACE, JUSTICE AND STRONG INSTITUTIONS		
Target 16.3. Promote the rule of law at the national and international levels and ensure equal access to justice.	We ensure compliance with local and international regulations, adhering to applicable laws and the highest standards in terms of corporate governance and compliance.	• Human Rights 1 and 2 • Labor standards 3, 4, 5 and 6 • Anti-Corruption 10
Target 16.5. Substantially reduce corruption and bribery in all their forms.	We have anti-corruption and anti-bribery systems in place that ensure integrity in our operations and business relationships, promoting a culture of ethics and accountability.	
Target 16.6. Develop effective, accountable and transparent institutions at all levels.	We provide secure and confidential reporting channels for our employees and partners to report any irregular conduct or violation of our ethical principles.	

For 14 years, we have been signatories of the United Nations Global Compact, which means that we work toward compliance with its Ten Principles[3].

[3] See the Ten Principles of the Global Compact at: https://unglobalcompact.org/what-is-gc/mission/principles

MATERIALITY

GRI 2-14, 3-1, 3-2

In 2024, we carried out an update of our materiality assessment in order to identify the ESG topics most relevant to our business, the industry, and our stakeholders[4]. The analysis was conducted in four key steps.

1. EXTERNAL CONTEXT ANALYSIS

A comparative analysis was conducted to assess Axtel's ESG performance against peers in the telecommunications sector. This analysis included a review of relevant topics for competing companies, their strategies, positioning, and other key factors.

2. INTERNAL CONTEXT ANALYSIS

The most relevant stakeholders for our organization were identified and prioritized, assigning them a weighting based on their relative importance, recognizing that their participation is essential to obtain a two-way perspective on the issues that should be prioritized for Axtel. The perspective of investors, employees, customers, and suppliers were gathered through surveys.

3. RESULT ANALYSIS

After consulting the perspective of both external and internal stakeholders, and evaluating their perceived maturity regarding Axtel's ESG management efforts, the topic of greatest relevance were identified.

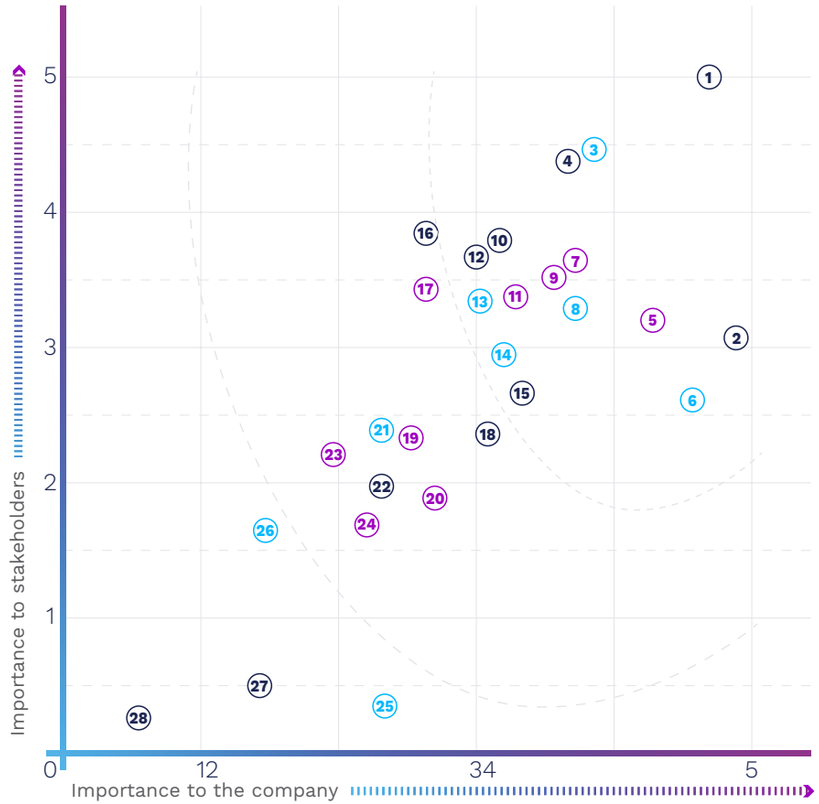
4. VALIDATION OF MATERIAL TOPICS

Once the material issues relevant to Axtel had been identified, and having overseen the materiality assessment process, the ESG Executive Committee reviewed and approved the results of the assessment. The result is 10 material issues for Axtel and our stakeholders.

[4] For further details on this exercise, please refer to our **2024 Integrated Annual Report.**

SOCIAL GOVERNANCE ENVIRONMENTAL

ESG ASPECT	MATERIAL TOPIC	RELATED SDGS
GOVERNANCE	Cybersecurity	SDG 9, 16
	Corporate Governance	SDG 16
SOCIAL	Human Capital Development	SDG 4, 8
GOVERNANCE	Network Reliability	SDG 9
ENVIRONMENTAL	GHG emissions	SDG 7, 13
SOCIAL	Internet access / Digital inclusion	SDG 9,10
ENVIRONMENTAL	Climate mitigation and adaptation of the business	SDG 11, 13
SOCIAL	Social impact	SDG 1, 8, 10
ENVIRONMENTAL	Circular economy	SDG 12
GOVERNANCE	Customer relationship management	SDG 8, 12



Note. Changes between the current materiality analysis and the previous analysis can be consulted in Axtel's 2024 Integrated Annual Report.

1. CYBERSECURITY
2. CORPORATE GOVERNANCE
3. HUMAN CAPITAL DEVELOPMENT
4. NETWORK RELIABILITY
5. EMISSIONS
6. INTERNET ACCESS / DIGITAL INCLUSION
7. CLIMATE MITIGATION AND ADAPTATION OF THE BUSINESS
8. SOCIAL IMPACT
9. CIRCULAR ECONOMY
10. CUSTOMER RELATIONSHIP MANAGEMENT
11. WATER MANAGEMENT
12. SUSTAINABLE AND RESPONSIBLE SUPPLY CHAIN
13. HUMAN RIGHTS
14. TALENT ATTRACTION AND RETENTION
15. RISK MANAGEMENT
16. HEALTH AND SAFETY
17. ENERGY EFFICIENCY
18. CORRUPTION, BRIBERY, AND TRANSPARENCY + ETHICS AND INTEGRITY
19. CLIMATE CHANGE
20. ENVIRONMENTAL MANAGEMENT
21. WORK-LIFE BALANCE
22. BUSINESS CONTINUITY AND NETWORK RESILIENCE
23. RESOURCE MANAGEMENT
24. RENEWABLE ENERGY
25. NETWORK MODERNIZATION
26. DIVERSITY AND EQUALITY
27. BUSINESS ADAPTATION IN AN ACCELERATED DIGITAL ENVIRONMENT
28. SUPPLIER AND CONTRACTOR MANAGEMENT

TOP MATERIAL TOPICS

GRI 3-2

Based on our 10 material topics, we selected the top 3 to disclose their business cases, the impact they generate on the organization, as well as the related metrics and objectives.

MATERIAL TOPIC	CYBERSECURITY	CORPORATE GOVERNANCE	HUMAN CAPITAL DEVELOPMENT
BUSINESS CASE	Cybersecurity is a strategic pillar for our organization, as protecting information, ensuring business continuity, and maintaining customer trust are essential to our competitiveness. A security incident could lead to service disruptions, regulatory sanctions, customer loss, and reputational damage, factors that directly impact our revenues and operating costs. To address these risks, we have a Security Management System that enables us to manage security internally, adopt best practices in our business strategy, manage risks across our services, and ensure operational continuity. In addition, we promote an organizational culture focused on protecting information, both our own and that of third parties, guaranteeing regulatory compliance and strengthening customer trust. Investing in cybersecurity not only reduces the costs associated with incidents and regulatory requirements, but also strengthens our position in the market, by positioning us as a reliable and resilient company.	Strong corporate Governance is essential to guarantee the sustainability and financial performance of our company, ensuring ethical, efficient operations aligned with the interests of all stakeholders. Through clear strategy and transparent management, we strengthen the confidence of investors, customers, and business partners, facilitating the attraction of capital and improving our competitive position in the market. Timely disclosure of relevant information about our operations and financial performance strengthens our reputation and reduces regulatory and operational risks. Compliance with the highest standards of ethics and regulatory framework not only reduces costs derived from sanctions and reputational risks, but also fosters customer loyalty, preference of strategic suppliers and employee engagement, ensuring long-term sustainable value creation.	Human capital development is essential for the sustainable growth and competitiveness of our company, as it directly influences innovation, productivity, and our ability to adapt to an ever-evolving market. Investing in the continuous training of our employees allows us to enhance performance, ensuring they have the necessary skills to meet the challenges of the sector. Through training programs designed based on needs assessment, together with mentoring and coaching initiatives, we promote continuous learning and professional development, facilitating the transfer of knowledge and strengthening of new competencies. This not only increases operational efficiency and promotes talent retention, but also contributes to building a robust organizational culture, aligned with our business strategy and prepared to address future challenges.

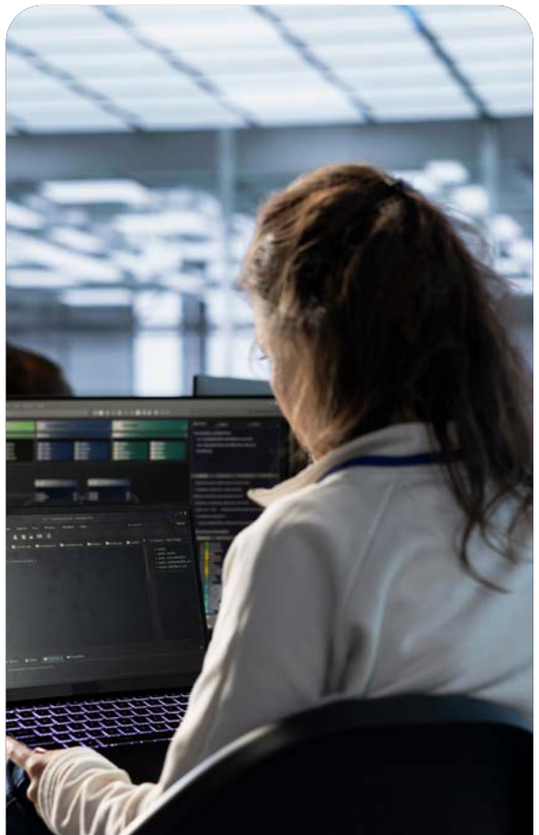
MATERIAL TOPIC	CYBERSECURITY	CORPORATE GOVERNANCE	HUMAN CAPITAL DEVELOPMENT
TYPE OF IMPACT ON THE ORGANIZATION	**RISK**	**REVENUE**	**COSTS**
BUSINESS STRATEGY	To manage the risks and challenges related to cybersecurity, Axtel has a robust and continuously improving Information Security Management System (ISMS), ensuring the protection of the organization's data, as well as that of customers and stakeholders. In line with our strategy, we remain up to date on international standards and best practices, adopting recognized frameworks that strengthen the security and resilience of our systems. In addition, we have obtained key certifications that validate our compliance with the highest security standards, building market confidence and ensuring operational continuity. Our commitment to information security is evidenced by strategic investments in technology, monitoring processes and employee training, ensuring the mitigation of cyber threats and effective management of associated risks.	As a publicly listed company, Axtel maintains solid and transparent Corporate Governance, guaranteeing compliance with international standards and the application of best practices in decision-making. Our strategy is based on the clear and timely disclosure of financial and operational information, providing accurate quarterly reports that reflect our performance to the market. To strengthen the integrity and reliability of our management, we conduct regular internal and external audits. In addition, we have a highly qualified and independent Board of Directors, which operates under a Code of Ethics based on principles of transparency, responsibility, and commitment to stakeholders. To foster communication and trust with our stakeholders, we maintain a transparency mailbox, which offers an open channel for receiving and addressing concerns. These strategies strengthen our reputation, reduce regulatory risks and consolidate investor confidence.	Human capital is Axtel's essential foundation, therefore, our strategy is aimed at implementing sustainable and responsible practices that promote professional development, well-being and talent retention. We establish clear objectives to enhance the growth of our employees through continuous training programs, diversity and inclusion initiatives and the strengthening of our organizational culture. Our strategy is based on values and principles that guide talent management, ensuring a work environment conducive to innovation, productivity, and commitment. These actions not only contribute to improving individual and collective performance, but also guarantee the company's long-term competitiveness and sustainability.
GOALS/METRICS	Increase annual training hours per employee in cybersecurity and sustainability to at least 12 hours per employee by the end of fiscal year 2027.		By 2027, reach 30% female representation in the workforce.
2025 ACHIEVEMENTS	**10.3 hours** per employee, representing an 14% increase above the target established for 2025.		**25.4%** women in the workforce, reaching 91% of the target established for 2025.

In addition, from an environmental perspective, we have established the following target.

MATERIAL TOPIC	OBJECTIVE/METRIC	2025 ACHIEVEMENTS
Energy and emissions	Reduction of Scope 1 and Scope 2 emissions by at least 41% by the end of fiscal year 2027, compared to 2020 levels.	We achieved the target set for 2027 ahead of schedule in 2025, achieving a 42.1% reduction compared to the 2020 baseline.

Notes on metrics:

- Compliance with the cybersecurity and sustainability training hours metric forms part of the behavioral performance assessment applicable to the entire executive team and is included in the calculation of the annual bonus percentage received.
- Our 2025 metrics includes increasing annual training hours per employee in cybersecurity and sustainability by **at least 10 hours during 2025.**



MATERIAL TOPICS RELEVANT TO OUR STAKEHOLDERS

Through the participation of customers and suppliers in the materiality analysis, we identified the topics that are key for our external stakeholders.

MATERIAL TOPIC	
Corporate Governance	Human capital development
CAUSE OF IMPACT: RESPONSIBLE AREAS	
Operations	Operations
MATERIAL TOPICS FOR EXTERNAL STAKEHOLDERS	
Society	Society
RELEVANCE TO EXTERNAL STAKEHOLDERS	
The operations area has a significant impact on its stakeholders, focusing on efficiency and operational clarity that directly influence customer experience. At the same time, it may also have an impact on the environment due to energy consumption and emissions. At Axtel, we conduct preventive maintenance activities that ensures the reliability of our network, while continuously seeking to implement cleaner and more efficient technologies to reduce environmental impact.	Human Capital development is crucial for all our stakeholders, as it not only enhances the competitiveness and sustainability of the organization, but also contributes to employee well-being and development, customer satisfaction, community economic growth and regulatory compliance. For Axtel, we prioritize this topic by acting responsibly in the creation of long-term value for all our stakeholders.
TYPE OF IMPACT	
Positive	Positive

INDUSTRY AND RISK ANALYSIS

RISK AND OPPORTUNITY MANAGEMENT

GRI 2-12, 2-13, 3-3, 201-2

TCFD Governance a) and b), Risk management a), b) and c), Strategy a), b) and c), Metrics and objectives a)

Each year, we implement a comprehensive process to identify, manage, and monitor the potential risks to which we are exposed to economic, environmental, social, technological or market dimensions. This process is led by the Internal Control area under the Executive Director of Legal and Regulatory, with the support of the Corporate Quality area, which manages risks and opportunities from the perspective of customer experience and business processes, as well as the Information Security area for cybersecurity and business continuity matters.

This risk management approach combines both bottom-up and top-down dynamics, enabling us to identify and escalate risks at all levels of the organization. This ensures that decisions be made in an informed and risk-based manner, with clearly established responsibilities. The results of the assessment, together with the mitigation strategies developed, are presented to Senior Management and to the Audit and Corporate Practices Committee, ensuring adequate oversight and full alignment with corporate objectives.

BOTTOM-UP AND TOP-DOWN **APPROACH**

CHIEF EXECUTIVE OFFICER

EMERGING RISKS

The analysis of the business operating environment marks the beginning of the risk identification and management process, providing the foundation for establishing the steps required to detect, assess, prioritize, and mitigate risks efficiently.

During this process we use internal analysis tools, the ISO 31000 risk management standard, risk assessment models, national and regional data, as well as guidance from external consultants.

1. IDENTIFICATION

Risks and opportunities that could impact Axtel's operations are identified, considering internal and external factors, as well as material topics. For climate-related risks, a comprehensive analysis of the local and global sector is conducted, focusing on more advanced economies with well-established regulatory frameworks. This approach enables the identification of key future risks and opportunities. Likewise, the organization's specific exposure to risks is described by addressing both the likelihood of occurrence and the impact of at least two identified risks.

2. EVALUATION

Each identified risk and opportunity undergoes a detailed assessment to determine its impact and probability, supporting the prioritization of those requiring immediate or specific actions, and guiding efforts towards efficient risk management.

3. MITIGATION RESPONSE

Strategies are designed to mitigate prioritized risks and to leverage identified opportunities. These strategies include preventive controls and measures to strengthen the management of at least two risks, ensuring alignment with corporate objectives and overall business strategy.

4. RISK OVERSIGHT AND MANAGEMENT

Continuous monitoring of implemented actions is established to evaluate their effectiveness and adapt as internal or external factors change. In addition, an organizational risk management culture is promoted through a Risk Exercise involving Executive Directors, who then cascade the information to Functional Directors for implementation.

MAIN IDENTIFIED RISKS

GEOPOLITICAL ENVIRONMENT AND ECONOMIC WEAKNESS	CYBERATTACKS, AND INFORMATION THEFT AFFECTINGCUSTOMERS AND AXTEL	DISAPPEARANCE OF AUTONOMOUS REGULATORY BODIES AND JUDICIAL REFORM	AI GOVERNANCE, MISMANAGEMENT AND/OR INFORMATION LEAKAGE
MITIGATION ACTIONS			
• Propose comprehensive solutions that help existing or new customers generate cost savings.	• Continue strengthening a comprehensive security architecture and acquire threat detection tools.	• Engage with new regulator and lobby for the new regulatory framework.	• Establish regulatory frameworks and internal policies for the use of AI at Axtel, along with training and awareness initiatives.
• Monitor relevant changes and conduct risk and scenario analysis exercises to maximize information flow and preparedness.	• Provide training and awareness programs among employees.	•Seek mediation and arbitration as alternative means to dispute resolution.	• Work with local models, maintaining a controlled information environment within our "Tenant" network.
• Implement cost-saving measures related to Axtel's operating expenses and investments.	• Maintain continuity of insurance policies.		

CLIMATE-RELATED RISKS AND OPPORTUNITIES

As part of our annual exercise, we work together with all directorates and areas of the organization to assess climate-related risks and opportunities. This analysis considers the national context as well as global regulatory and economic trends. We identify their level of criticality and impact, define action plans, and examine the opportunities linked to climate change that may contribute to Axtel's long-term stability and success.

We implement a framework that allows us to classify and assess risks and opportunities in a structured and strategic manner, considering the type of risk or opportunity, level of impact, place of occurrence, time horizon (short, medium, and long term) and expected type of impact.

At Axtel, we consider the following time horizons: short term (1 to 3 years), medium term (3 to 8 years) and long term (more than 8 years).

These risks include **physical risks**, which may be acute, such as the impact of hurricanes or floods on our infrastructure and supply chain, or chronic, such as sustained increases in temperatures, which could affect water availability and operational efficiency.

In addition, we assess **transition risks**, which include regulatory risks, such as the potential implementation of carbon taxes that could increase operating costs; legal risks, arising from litigation related to non-compliance with environmental regulations; technological risks, associated with the adoption of new energy solutions that could render certain industrial practices obsolete; market risks, linked to changes in demand for products driven by a preference for more sustainable options; and reputational risks, related to public perceptions of the company's commitment to sustainability.

These climate-related risks, together with other strategic risks, are integrated into a risk matrix that identifies the ten priority risks and defines strategies for their management. The matrix is presented annually to Axtel's Chief Executive Officer, Senior Management and the Audit and Corporate Practices Committee.

The most relevant risks are reviewed every year to establish specific follow-up and monitoring actions, ensuring proactive and effective risk management.

CLIMATE RISK MONITORING AND REPORTING

At Axtel, as with any risk, climate-related risks are continuously monitored and reported, enabling informed and timely decision-making. Like other strategic matters within the organization, these topics are discussed in periodic meetings where risks, their potential impacts and corresponding mitigation actions are analyzed.

When emerging situations arise, extraordinary meetings are convened to assess the context and define strategic responses. If a climate-related risk requiring immediate attention is identified, it may be reported during meetings of the ESG Operational Committee. If the potential impact on the organization is significant, the matter is escalated to sessions of the ESG Executive Committee, ensuring comprehensive risk management aligned with our Sustainability Strategy.

Sustainability and climate change risks and opportunities are overseen by the Board of Directors in annual sessions.

MAIN ENVIRONMENTAL RISKS

RISK TYPE	RISK LEVEL	RISK	RISK EXPLANATION	PLACE OF OCCURRENCE	TIME HORIZON	TYPE OF IMPACT	MANAGEMENT PRACTICES
Regulatory	Medium- high	Cap & Trade	National government regulations to control greenhouse gas emissions (pricing mechanisms). The telecommunications industry becomes a regulated industry in Mexico.	Axtel	Long term	Increase in indirect costs	Increase the consumption of renewable energy.
Regulatory	Medium	Carbon tax	Tax systems established by international or national regulators related to greenhouse gas emissions, climate change or waste in the telecommunications industry.	Axtel	Long term	Increase in direct costs	Increase the use of renewable energy. Gradual reduction of energy consumption.
Regulatory	Medium high	Mandatory declaration	Regulations by international or national regulators to control greenhouse gas emissions, requiring companies to implement controls, disclosures, and verification processes.	Axtel	Medium and long term	Increase in direct costs	Internal and external labor costs associated with verification and reporting activities.
Regulatory / Financial	High	Renewable energy regulations or laws	International or national regulations related to renewable energies that may affect current and future energy sources, energy mix, pricing, among others.	Axtel	Long term	Increase in energy prices. Increase in direct costs	Installation of renewable energy systems.
Físico	Medium	Network reliability and business continuity in the face of climate events	We operate critical telecommunications infrastructure for the continuity of our services, including fiber optic networks, network sites, and systems. Despite having backup and control mechanisms in place, this infrastructure may be exposed to operational disruptions as a result of extreme weather events associated with climate change, such as hurricanes, floods and tropical cyclones.	Axtel	Short term	Increase in indirect costs	Axtel has a robust process for monitoring, preparedness and response to hurricanes and extreme weather events, designed to ensure timely and coordinated action in contingency situations.

EMERGING RISKS

Additionally, as part of our comprehensive risk assessment exercise, we identified the following emerging risk.

RISK	IMPACT	MITIGATION ACTIONS
Municipal obligation to underground fiber deployment.	CAPEX and Opex Investment, increased financing, resources, etc.	Industry coalitions and lobbying and execution of urban planning agreements with municipalities.

Below are the figures for Axtel's financial metrics that were vulnerable to climate change risks in 2025.

FINANCIAL METRIC	2025
COST OF UNDERGROUNDED SEGMENTS	Ps. $24 million

KEY ENVIRONMENTAL OPPORTUNITIES

TYPE OF OPPORTUNITY	LEVEL OF OPPORTUNITY	OPPORTUNITY	OPPORTUNITY DESCRIPTION	PLACE OF OCCURRENCE	TIME HORIZON	TYPE OF IMPACT	MANAGEMENT PRACTICES
Market	Medium-high	Development of sources of capital	Increase sources of financial capital, such as the issuance of Sustainability-Linked Loans (SLLs) and improved financing conditions based on a strong sustainability reputation.	Axtel	Medium and long term	Increased capital acquisition	SLL and Green Loans.
Resource-use efficiency	Medium-high	Energy-efficient buildings	Improved energy consumption at existing sites by incorporating technologies, equipment or infrastructure to enhance efficiency and lower energy consumption and by integrating energy savings criteria into design considerations.	Axtel	Short term	Improved efficiency	Energy-efficiency driven design for data centers, networks, and operational activities.
Products and services	Medium-high	Adaptation and solutions	The introduction of new products or services can help reduce the global impacts of climate change and facilitate agile adaptation for customers and their evolving needs.	Axtel and downstream	Short term	New products or services and adaptation	Introduce and promote product and service innovations based on customer needs.
Resource-use efficiency	Medium-high	Production process	Adopt processes that are more resource-efficient, reduce waste generation, improve product performance, or shorten delivery time.	Upstream or supply chain	Short term	Reduction in operating costs	Implement company-wide initiatives to reduce waste, shorten lead times, and create more efficient processes.

CLIMATE INCIDENT MONITORING, PREVENTION AND MANAGEMENT PROGRAM

GRI 3-3

We understand that extreme weather events represent critical risks to the continuity of our operations and the quality of services we provide to our customers. Aware of this, we have established a comprehensive climate incident monitoring, prevention, and management program, designed to minimize the impact of natural phenomena such as hurricanes, storms, and floods, which are becoming increasingly frequent.

During 2025, we conducted monthly preventive maintenance routines, ensuring network availability and operational continuity, even under adverse conditions.

We also developed a comprehensive climatic contingency response process, managed by a multidisciplinary committee composed of employees from various areas of the organization. This approach ensures that our operations are prepared to respond effectively to any eventuality.

To reduce the impacts of climate-related events, we promote a strong prevention culture ahead of the hurricane season, which begins in May in the Pacific and in June in the Atlantic.

Preparations begin in March and include activities such as:

- Meetings to verify and close maintenance-related tasks.
- Validation of spare parts, materials, and essential consumables.
- Extensive testing of emergency power plants.
- Local and remote backup of critical technologies.
- Validation of equipment and tools required for operations.

Through this preventive approach and timely response capability, we strengthen our operational resilience and ensure the continuity of our services.

Poza Rica Contingency

As a result of the overflow of the Cazones River in Poza Rica, Veracruz, nine high-capacity links were impacted, resulting in the loss of local LD+L2x redundancy, as well as damage to two vehicles, generators and the perimeter fence of the facility. As an immediate response, we implemented a series of actions:

- Mobilization of support personnel from other cities.
- Transportation of two emergency plants and two Starlink radios.
- Deployment of a mobile shelter and mobile office.
- Identification of spare electronics for potential use.
- Coordination with suppliers for spare equipment loans.
- Migration of services to alternative routes.

In parallel, we carried out coordinated efforts that included:

- Constant 24/7 communication and coordinated actions with different organizational areas.
- Issuance of periodic reports to inform stakeholders of event progress.
- Ongoing working sessions at both the central operations center and in the field to define priorities and address risks.
- Full availability of personnel.
- Transportation of personnel, equipment, and provisions from other cities.

With the same commitment, we implement a climate event management process based on the life cycle of a critical incident.

CRITICAL INCIDENT LIFE CYCLE

1. ALERT PHASE	2. TRANSITION PHASE	3. RECOVERY PHASE	4. NORMALIZATION PHASE
Declaration of contingency, notification, and identification of elements at risk.	Concentration of teams, personnel mobilization, and activation of the contingency plan.	Restoration procedures, on-site support management, and coordination with customers.	Impact analysis, normalization of contingencies and lessons learned.
NETWORK OPERATION CENTER	**FIELD OPERATIONS**	**NETWORK OPERATION CENTER + FIELD OPERATIONS**	**NETWORK OPERATIONS MANAGEMENT**
Incident response and follow-up protocol for contingencies (earthquakes, hurricanes, power outages, extreme weather conditions).	Contracts with specialized suppliers for electrical failure response.	Continuous communication framework.	
	Minimum fuel level of 70% ensuring 24-hour operational autonomy.	Site Monitoring 7x24 through telemetry (power, temperature, humidity).	
	Fuel suppliers.		
	Direct contact with the Federal Electricity Commission (CFE) for contingency follow-up.		

COMMUNICATION WITH STAKEHOLDERS

GRI 2-29

We maintain open and ongoing communication with our stakeholders to understand their needs and generate shared value, seeking to establish long-term relationships.

We are guided by international principles and best practices to identify and prioritize stakeholders. These guidelines are formally integrated into our **Stakeholder Engagement Policy**[5], which establishes guidelines for managing our interactions with different stakeholder groups in a structured and transparent manner. The scope of this policy includes our own operations and supply chain, ensuring that all relationships are based on the principles of responsibility, ethics and sustainability. The policy is approved and endorsed by the Chief Executive Officer, and its implementation is supervised by the Senior Management, ensuring proper management and monitoring of the commitments assumed.

Our Stakeholder Engagement Policy also includes the identification of affected communities and the scope of local stakeholders, the identification of vulnerable groups, as well as a complaints and grievance mechanism available to communities.

COMMUNICATION CHANNELS APPLICABLE TO ALL STAKEHOLDER GROUPS*

We have specific communication channels and mechanisms to ensure effective engagement with our stakeholders, including press releases, reports, our website, dialogues, questionnaires, surveys, meetings, training programs, and dedicated hotlines to address the needs of each group.

We also use these channels as a tool to promote the exchange of experiences, clarify risk situations, share information on industry trends, coordinate educational and training activities, and, where possible, organize forums with industry executives or experts. This allows us to strengthen communication, generate mutual value, and build stronger relationships with our stakeholders.

* Refer to the Stakeholder Communication Matrix on page 40 of our 2024 Integrated Annual Report.

[5] See our Stakeholder Engagement Policy: https://axtelcorp.mx/en/policies/

COMMUNICATION CHANNEL	FREQUENCY
Intranet	24 x 7
Social media	24 x 7
Website	24 x 7
Press releases	Quarterly
Financial Reports	Quarterly
Integrated Annual Report	Annually

To prevent risks or misunderstandings in communication with our stakeholders, we carry out four key actions:

1.Avoid exclusion
Whenever conditions allow, we offer at least two participation channels.

2. Clarity and transparency
We provide a clear explanation of the planned activities, constant reminders regarding their purpose, and a definition of the expected scope of results to ensure a common understanding. We promote consensus-building.

3. Continuous evaluation
We periodically review our communication channels to identify potential gaps in participation and design improvement plans.

4. Risk resolution
We identify in a timely manner the source of any risk of participation. We maintain continuous communication with the relevant stakeholder group to discuss and resolve the issue effectively.

To express concerns, file complaints or report any issue related to non-compliance with Axtel's policies, we provide our stakeholders access to the **Axtel Transparency Mailbox**.

The Axtel Transparency Mailbox is available 365 days a year through the following channels:

E-MAIL:
buzon@axtel.com.mx

WEBSITE:
https://axtelcorp.mx/en/transparency-helpline/

In 2025, we registered a total of 63 complaints, of which 57 were resolved.

02

HUMAN CAPITAL

Our human capital is one of the **strategic pillars that drives Axtel's operation,** innovation and sustainable growth. We are committed to the people who form part of our organization, as reflected in the creation of fair, safe and inclusive working conditions, as well as in initiatives that promote their professional development, overall well-being and a strong sense of belonging.

HUMAN CAPITAL

OUR WORKFORCE

GRI 2-7, 2-8, 202-2, 405-1

SASB TC-SI-330A.1, TC-SI-330A.2, TC-SI-330A.3

Our talent is an essential element for operational continuity, innovation and the generation of sustainable value. Committed to employee well-being and professional development, we promote working conditions that foster equal opportunities and strengthen an inclusive and respectful work environment.

As of the end of 2025, Axtel's workforce comprised 3,897 employees, corresponding to active personnel as of December 31, based on SAP records. This figure does not represent full-time equivalents (FTEs) or an annual average, but rather a point-in-time snapshot of the composition of our workforce at year-end.

EMPLOYEES BY GENDER (HISTORICAL)

YEAR	MEN	WOMEN	TOTAL
2025	2,906	991	3,897
2024	2,830	1,011	3,841
2023	2,918	1,028	3,946

EMPLOYEES BY TYPE OF CONTRACT AND GENDER

TYPE OF CONTRACT	MEN	WOMEN	TOTAL
PERMANENT CONTRACT	2,813	973	3,786
TEMPORARY CONTRACT	93	18	111
TOTAL	2,906	991	3,897

EMPLOYEES BY TYPE OF WORK SCHEDULE AND GENDER

TYPE OF WORK SCHEDULE	MEN	WOMEN	TOTAL
FULL-TIME	2,906	991	3,897
PART-TIME	0	0	0
TOTAL	2,906	991	3,897

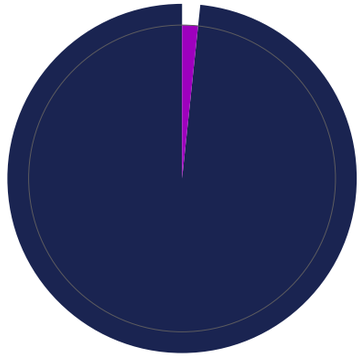
EMPLOYEES BY TYPE OF CONTRACT, GENDER AND REGION

	PERMANENT CONTRACT			TEMPORARY CONTRACT		
REGION	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
NORTHERN REGION	1,569	606	2,175	49	8	57
WESTERN REGION	223	46	269	4	2	6
CENTRAL REGION	1,021	321	1,342	40	8	48
TOTAL	2,813	973	3,786	93	18	111

EMPLOYEES BY TYPE OF WORK SCHEDULE, GENDER AND REGION

	FULL-TIME			PART-TIME		
REGION	**MEN**	**WOMEN**	**TOTAL**	**MEN**	**WOMEN**	**TOTAL**
NORTHERN REGION	1,618	614	2,232	0	0	0
WESTERN REGION	227	48	275	0	0	0
CENTRAL REGION	1,061	329	1,390	0	0	0
TOTAL	2,906	991	3,897	0	0	0

EMPLOYEES BY ORIGIN



3,875
National

22
Foreign

We employ 22 foreign employees located in the Northern, Central and Western of Mexico, all of whom perform their duties at Axtel's operating sites within the country. The hiring of foreign personnel is carried out in strict compliance with the applicable immigration, naturalization and visa regulations, thereby mitigating associated legal risks.

EMPLOYEES BY NATIONALITY

NATIONALITY	(AS A % OF TOTAL WORKFORCE)	INCLUDING JUNIOR, MEDIUM AND SENIOR MANAGEMENT (AS A % OF TOTAL MANAGEMENT WORKFORCE)
MEXICAN	99.4%	96.9%
ARGENTINE / CHILEAN	0.08%	0.0%
ECUADORIAN / PERUVIAN	0.1%	1.6%
COLOMBIAN / VENEZUELAN	0.2%	0.8%
GUATEMALAN / PANAMANIAN	0.1%	0.0%
SALVADORAN / HONDURAN	0.05%	0.8%
UNITED STATES	0.04%	0.0%

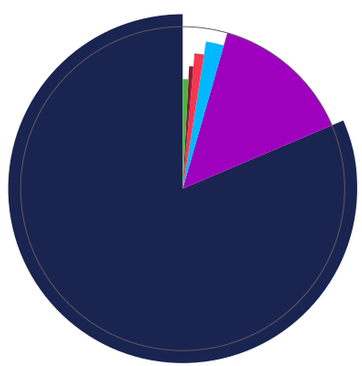
To determine the proportion of management positions, including junior, middle and senior management, as a percentage of the total workforce within this employment category, a total of 126 management positions was considered.

EMPLOYEES BY AGE AND GENDER

AGE	MEN	WOMEN	TOTAL
UNDER 30 YEARS OLD	233	86	319
BETWEEN 31 AND 50 YEARS OLD	2,022	761	2,783
OVER 51 YEARS OLD	164	631	795

During 2025, the Company did not record any hiring of employees with non-guaranteed working hours. Likewise, no significant portion of Axtel's activities is carried out by workers who are not direct employees, reinforcing job stability and maintaining control over working conditions.

LOCALLY HIRED EXECUTIVES



63%
MTY / North

2.4%
Mérida / South Central

28%
CDMX / South Central

0.8%
Los Mochis / North

4%
GDL / West

1.6%
Tijuana / North

Note. Senior executives are defined as those who hold the following positions: Manager, Director, and Executive Director. Axtel considers the following geographical regions to be "local": North, Central-South and West.

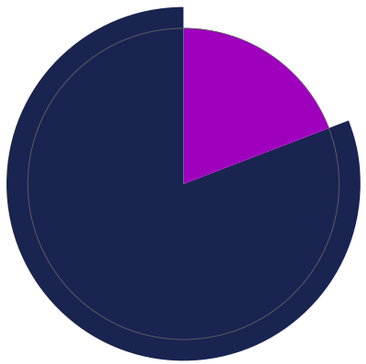
TALENT ATTRACTION, HIRING AND TURNOVER

GRI 401-1

Hiring

Talent attraction and selection at Axtel respond to the strategic needs of the business and the ongoing evolution of our operations nationwide.

During 2025, we recorded **415** new hires, excluding internal movements such as promotions or lateral transfers, which are analyzed separately as part of our internal development strategy.



336
Men

79
Women

NEW HIRES BY REGION, GENDER AND AGE

CATEGORY	NORTHERN REGION		WESTERN REGION		CENTRAL REGION	
	NUMBER	RATE %	NUMBER	RATE %	NUMBER	RATE %
NEW EMPLOYEE HIRES	219	6%	32	0.8%	164	4.2%
WOMEN	48	1%	5	0.1%	26	0.7%
WOMEN UNDER 30 YEARS OLD	16	0.41%	1	0.03%	5	0.1%
WOMEN BETWEEN 31 AND 50 YEARS OLD	28	0.72%	4	0.10%	21	0.5%
WOMEN OVER 51 YEARS OLD	4	0.10%	0	0%	0	0%
PERCENTAGE OF VACANCIES FILLED BY INTERNAL FEMALE EMPLOYEES	36	0.92%	4	0.1%	23	0.6%
MEN	171	4.4%	27	0.7%	138	3.5%
MEN UNDER 30 YEARS OF AGE	66	1.69%	6	0.2%	24	0.6%
MEN BETWEEN 31 AND 50 YEARS OLD	95	2.44%	18	0.5%	100	2.6%
MEN OVER 51 YEARS OLD	10	0.26%	3	0.1%	14	0.4%
PERCENTAGE OF VACANCIES FILLED BY INTERNAL MALE EMPLOYEES	74	1.90%	12	0.3%	57	1.5%

10.6 %

New hire rate in 2025

Ps. $19,200

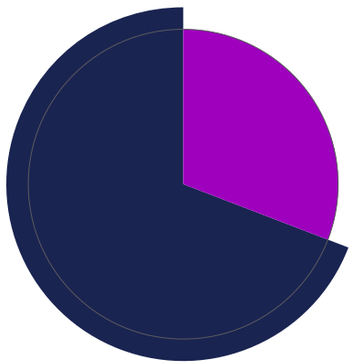
Average cost of hire

Axtel actively promotes internal mobility as a means to strengthen empoloyees' professional development and ensure the continuity of organizational knowledge. During the year, 5% of vacancies were filled through internal movements, including promotions and lateral transfers.

Of the total vacancies filled internally, 31% were filled by women and 69% by men, reflecting internal growth opportunities for both genders while also highlighting areas of opportunity to further strengthen female participation in promotion and development processes.

VACANCIES FILLED THROUGH INTERNAL MOVEMENTS BY REGION, GENDER AND AGE (PROMOTIONS OR LATERAL MOVEMENTS)

	UNDER 30 YEARS OLD		BETWEEN 31 AND 50 YEARS OLD		OVER 51 YEARS OLD	
REGION	**MEN**	**WOMEN**	**MEN**	**WOMEN**	**MEN**	**WOMEN**
CENTRAL	0	1	46	19	11	3
NORTHERN	19	7	46	29	9	0
WESTERN	1	0	10	3	1	1
TOTAL	20	8	102	51	21	4



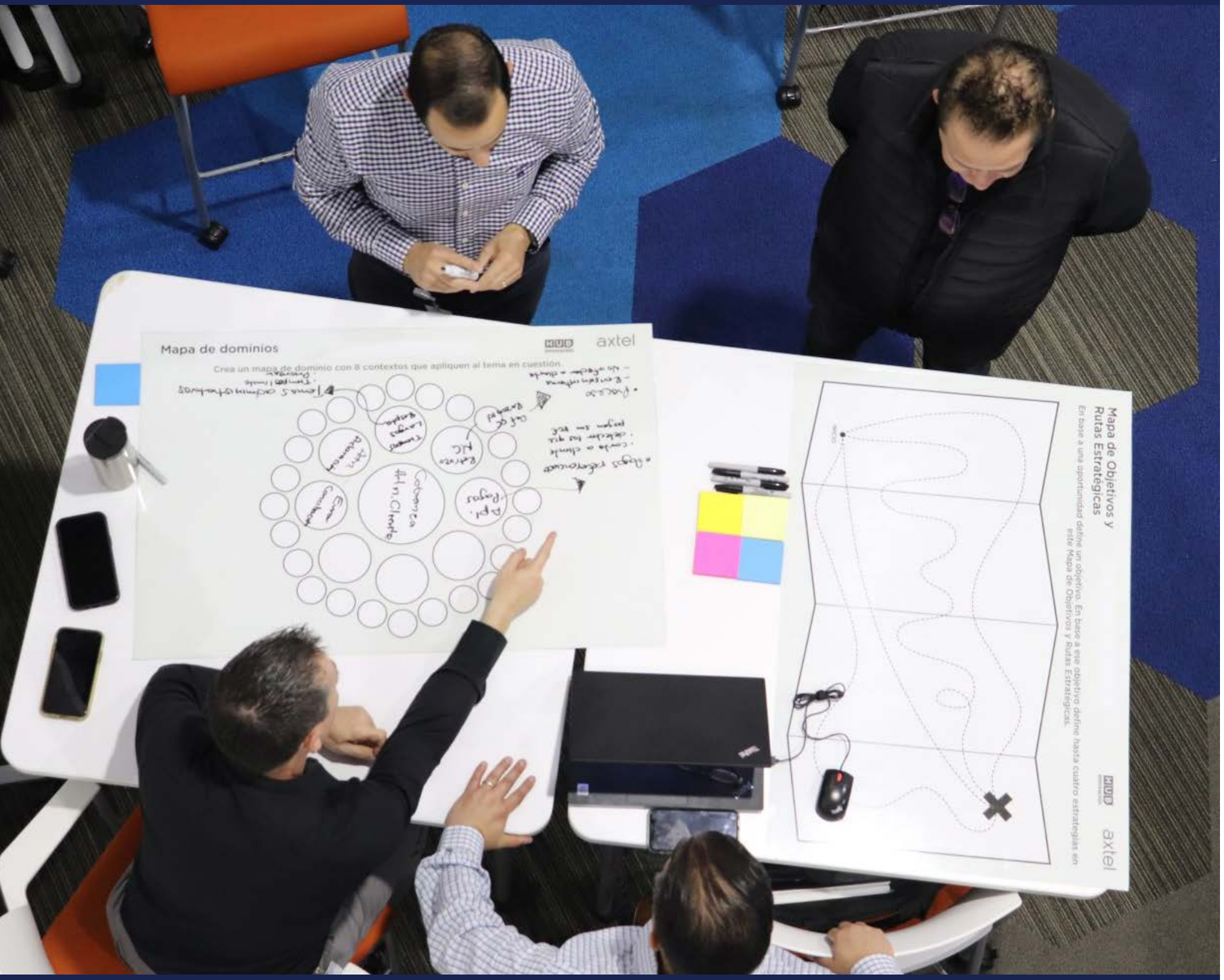
31%

Vacancies filled by female internal candidates

69%

Vacancies filled by male internal candidates

Internal mobility enables the optimization of recruitment processes, reduces the time required to fill vacancies and promotes talent retention by offering employees clear growth and development pathways within the organization.

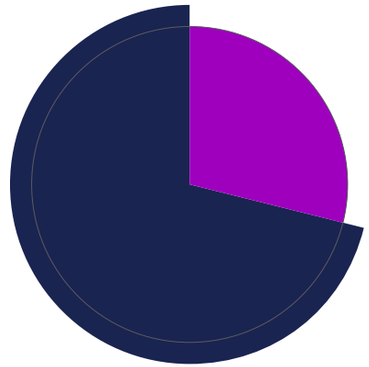


EMPLOYEE TURNOVER

Aware of the dynamics of the sector in which we operate, we have made continuous efforts to maintain attractive work environments that enable people to fully develop, with the aim of encouraging more employees to choose to stay and grow with Axtel. These efforts yielded positive results in 2025, as we achieved an employee turnover rate of 4.5%.

At Axtel, employee turnover is defined as the voluntary departure of employees that requires the hiring of a new person to fill the position. In cases of organizational optimization or elimination of positions, such departures are not considered turnover, since they do not imply the replacement of the position.

TURNOVER BY GENDER



71%
Men

29%
Women

TURNOVER BY REGION, GENDER AND AGE

EMPLOYEE TURNOVER (OR DEPARTURES)	NORTHERN REGION		WESTERN REGION		CENTRAL REGION	
	TOTAL NUMBER OF DEPARTURES	NUMBER OF VOLUNTARY DEPARTURES	TOTAL NUMBER OF DEPARTURES	NUMBER OF VOLUNTARY DEPARTURES	TOTAL NUMBER OF DEPARTURES	NUMBER OF VOLUNTARY DEPARTURES
WOMEN	61	30	3	1	35	19
WOMEN UNDER 30 YEARS OLD	14	11	0	0	2	1
WOMEN BETWEEN 31 AND 50 YEARS OLD	37	17	2	1	28	17
WOMEN OVER 51 YEARS OF AGE	10	2	1	1	5	1
MEN	141	80	22	11	97	33
MEN UNDER 30 YEARS OF AGE	40	32	4	3	10	2
MEN BETWEEN 31 AND 50 YEARS OLD	81	45	12	7	66	28
MEN OVER 51 YEARS OF AGE	20	3	6	1	21	3
TOTALES	202	110	25	12	132	52

4.7 %

Total turnover rate

4.5 %

Voluntary turnover rate

In total, 359 employees left the organization, of which 174 departures were voluntary.

DIVERSITY AND INCLUSION

GRI 405-1

We value diversity across all levels of our workforce, recognizing that the integration of different perspectives and ways of thinking strengthens innovation, contributes to greater operational efficiency, enhances decision-making, and fosters an inclusive work environment.

With this approach, we have worked in recent years to promote the representation of women across the different levels of the organization, while acknowledging that challenges related to gender equality still persist.

As of the end of 2025, women represented 25% of Axtel's total workforce, while 17% of leadership positions were held by women at the management and executive levels.

EMPLOYEES BY DIVERSITY CATEGORY

JOB CATEGORY	<30 YEARS		31-50 YEARS		>51 YEARS	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
ANALYSTS	24	18	153	148	62	52
EMPLOYEES	4	7	39	53	10	9
MIDDLE MANAGEMENT	13	10	193	203	81	50
STEM[1] POSITIONS	192	51	1,597	339	433	30
MANAGERS	0	0	16	6	21	2
MANAGERS IN REVENUE-GENERATING ROLES	0	0	19	8	21	1
DIRECTORS	0	0	5	2	16	2
EXECUTIVE DIRECTORS	0	0	0	0	7	0
TOTAL	233	86	2,022	759	651	146

We remain committed to moving towards greater gender balance at all levels of the organization, particularly in areas where representation gaps persist.

By 2027, our goal is to increase the proportion of women in our workforce to 30%, as well as to achieve at least 25% female representation in leadership positions within the same period.

To achieve these objectives, we have implemented initiatives aimed at strengthening the attraction, development, and retention of female talent, as well as promoting flexible work environments, mentorship programs, inclusive succession plans, and periodic reviews of compensation schemes to ensure pay equity.

These actions reflect Axtel's commitment to responsible management of human capital, aligned with principles of inclusion, equal opportunities and sustainable development.

Note. Within the Board of Directors, all members are men over the age of 50, and no individuals belonging to minority groups were identified.

[1] Science, Technology, Engineering, and Mathematics (STEM).

WOMEN'S REPRESENTATION

INDICATOR	PERCENTAGE
% of women in junior management positions	18%
% of women in management positions at mostup to two levels below the CEO	16%
% of women in revenue-generating management positions	20%
% of women in STEM positions	16%

In line with our 2027 objective, we seek to increase the proportion of women within our workforce. To achieve this, we have implemented a range of initiatives, including:

- A public commitment to diversity and equity, reflected in our Diversity and Inclusion, Talent Attraction, Human Rights and Code of Ethics policies.
- Ensuring the participation of at least one woman in all recruitment processes.
- Including at least one woman in succession plans for executive and leadership positions.
- Achieving 30% female participation in our High-Potential Development Program.
- Providing unconscious bias training to senior and middle management.
- Promoting flexible work policies.
- Implementing a mentorship program for women identified as potential successors to executive positions.
- Reviewing compensation plans to ensure pay equity.
- Developing specific programs aimed at strengthening female talent.

WORK ENVIRONMENT

GRI 2-19, 2-20, 2-21, 201-3, 202-1, 404-2, 405-2

EQUITY AND PAY JUSTICE

GRI 2-21, 405-2

At Axtel, pay equity is a fundamental principle for ensuring a fair, transparent work environment aligned with our corporate values. We recognize that equitable compensation strengthens trust, promotes motivation, and contributes to talent retention. Accordingly, we periodically review our compensation practices to ensure fair and consistent conditions across the organization.

During 2025, the salary offered for entry-level positions was Ps. $9,730 for both women and men. This amount exceeds the general minimum wage established by the Ministry of Labor and Social Welfare (STPS, by its acronym in Spanish), reflecting the company's commitment to compensation above legal requirements.

The ratio between the total annual compensation of the highest-paid individual and the average compensation of the remaining employees was seven times. Additionally, the percentage increase in total annual compensation during the year was 4.5%, applicable to 100% of the workforce.

The average employee compensation at Axtel amounted to Ps. $41,280, a figure that includes the various salary components and reflects the organization's current remuneration structure.

Axtel does not publicly disclose the compensation of the Chief Executive Officer. However, CEO compensation is determined under a variable compensation scheme, linked to the achievement of predefined objectives evaluated through the company's corporate performance management program, which are approved annually at the beginning of the year.

RATIO OF BASE SALARY AND TOTAL COMPENSATION OF WOMEN TO MEN

LEVEL	RATIO
ANALYSTS	1.00
EMPLOYEES	0.94
MIDDLE MANAGEMENT	1.14
MANAGERS	1.37
DIRECTORS	1.03

GENDER PAY GAP ANALYSIS

INDICATOR	DIFFERENCE BETWEEN MALE AND FEMALE EMPLOYEES (%)
Average gender pay gap	14%
Medium gender pay gap	9%

Axtel maintains a continuous improvement approach in pay equity, integrating these analyses into the periodic review of its compensation policies. This approach enables informed decision-making, helps reduce unjustified gaps and strengthens an organizational culture grounded in equal opportunity and fair recognition of performance.

REMUNERATION MANAGEMENT

Our compensation schemes are designed to recognize both individual and collective performance, while ensuring the competitiveness in the labor market. Axtel's Remuneration Policy includes a combination of fixed and variable components, aligned with the business's strategic objectives and approved by General Management.

The compensation structure includes base salary, variable incentives linked to the achievement of targets, hiring or retention bonuses, severance payments in accordance with applicable legislation, recovery schemes and retirement-related benefits. These provisions apply to both the Company's highest governing body and its senior executives.

Variable compensation for Executive Directors is directly tied to the achievement of predefined financial and performance objectives. This approach reinforces alignment between strategic decision-making and the creation of sustainable value for the organization

DESIGN, UPDATE AND APPROVAL OF THE REMUNERATION POLICY

To ensure that compensation schemes remain up to date and competitive, Axtel establishes salary bands based on labor market benchmarks, supported by specialized compensation surveys. In addition, macroeconomic variables such as inflation, industry growth expectations and the financial situation of the company are taken into consideration.

The compensation policy is governed by internal guidelines authorized by General Management. Axtel does not engage external consultants to determine remuneration. Any proposal for salary adjustments or changes to benefits and compensation schemes is subject to review and approval by General Management, ensuring consistency and strong internal control.

PENSION PLAN MANAGEMENT AND FUNDING

GRI 201-3

Axtel meets its pension plan obligations using its own resources, without reliance on external funds. The company's contribution is equivalent to 4% of the employee salaries and is limited to retirement plans, with no participation in mandatory, voluntary, regional or national schemes that would represent additional financial commitments.

COMPENSATION MEASURES FOR EMPLOYEES

GRI 201-3

The entry-level salary for initial-category positions, for both women and men, is Ps. $9,730, an amount that exceeds the general minimum wage established for the General Zone, set at Ps. $8,480. This approach reflects Axtel's commitment to working conditions that go beyond minimum legal requirements.

In the case of non-direct workers, such as contractors, interns, freelancers or agency personnel, compensation is determined based on market information, ensuring that payments remain above the applicable local minimum wage.

LONG-TERM INCENTIVES

GRI 404-2

As part of its recognition of employees' career paths, Axtel offers a Seniority Bonus, awarded every five years starting from 15 years of service. The amount of the bonus is calculated based on completed years of service and increases progressively as employee tenure grows.

In addition, the Company implements transition support programs for employees nearing retirement. A highlighted initiative is **Visiónate,** a personalized program designed for executives aged 55 and over, focused on strengthening personal habits and providing comprehensive preparation for a successful transition into this new stage of life.

These initiatives reflect Axtel's commitment to the well-being, employment stability and professional development of its workforce throughout their employee life cycle.

COMPREHENSIVE WELL-BEING

GRI 401-2, 401-3

The well-being of our employees is a key enabler of performance, retention and organizational engagement. Accordingly, we offer a set of benefits and programs that exceed legal requirements in Mexico and are designed to support our people throughout the different stages of their personal and professional lives, providing stability, security and balance.

These benefits are available to both full-time employees and those under part-time schemes or temporary contracts, ensuring equitable and consistent access to the benefits offered by Axtel.

Employment benefits and welfare

During 2025, we maintained a benefits scheme focused on financial protection, health, and overall well-being. Key benefits include double the legally mandated year-end bonus (Aguinaldo), major medical expense insurance, life insurance, savings fund, up to 20 days for personal matters, as well as disability and incapacity coverage.

With respect to parental leave, we recognize mothers as primary caregivers and fathers as non-primary caregivers. Under this framework, 12 weeks of paid leave are granted to women and one week to men, reinforcing the company's commitment to shared responsibility and support for parenthood.

In addition, Axtel provides specific support for employees during maternity, aimed at facilitating a gradual and balanced return to work. Over a period of 10 months, female employees may access home office schemes, lactation schedules and flexible work modalities that combine on-site and remote work, depending on the nature of their roles:

- +10 months of home office (if job functions do not allow this, the time is added to lactation hours)
- 10 months of lactation schedule
- 10 months of flexible work, including: on-site schedule from 8:00 to 16:30, or on-site schedule from 8:00 to 14:00 and home office from 15:00 to 17:00.

During 2025, 991 women and 2,906 men were entitled to parental leave. Of this total, 31 female employees made use of the benefit. We recorded a 100% return-to-work rate, reflecting the effectiveness of these schemes in supporting employment continuity.

Lactation Program

Axtel's Lactation Program aims to support breastfeeding employees by providing designated time and appropriate space for the expression and storage of breast milk. This program applies to all eligible employees during the first 12 months of the baby's life.

Participants may choose between two modalities:

a) Taking two additional daily breaks of 30 minutes each during the workday for milk expression in designated lactation rooms; or,
b) Combining these breaks to either start the workday one hour later or finish one hour earlier.

These options allow the working arrangements to be adapted to the individual needs of lactating mothers. Further information in Axtel's **Lactation Program Policy.**

Note. Explore these policies at: https://axtelcorp.mx/en/policies/

Flexible Work Schedule Program

GRI 401-2

With the objective of facilitating work-life balance, Axtel has implemented support programs that include flexible work schedules, remote work options, part-time work alternatives, paid parental leave, work-related stress management, and health promotion initiatives.

The Flexible Work Schedule Program allows employees to adjust their working hours within established guidelines, ensuring compliance with weekly working hours, availability during core business hours, and the operational continuity across teams. This program applies to most of the workforce, with the exception of specific roles that require permanent on-site presence.

More details can be found in Axtel's **Flexible Work Schedule Program Policy.**

These measures contribute to improving employees' quality of life, reducing absenteeism and strengthening talent attraction and retention, especially in a work environment that increasingly demands greater adaptability and emotional well-being.

Comprehensive retirement support

In parallel, we promote a preventive approach to the transition into retirement. Through the Cuenta Crecer program, Axtel contributes 4% of each employee's salary to a retirement savings plan, applicable to Axtel, S.A.B. de C.V. and Alestra Servicios Móviles.

Additionally, the Visiónate program provides workshops and personalized support for executives approaching retirement. As of the end of 2025, more than 17 executives had participated in this initiative.

Physical, financial and emotional health

Axtel's well-being strategy integrates actions focused on the physical, financial and emotional health of its workforce. During 2025, we implemented health campaigns, preventive medical care programs and emotional support spaces.

With respect to physical health, we carried out **Health Week,** with participation from employees in Monterrey and Mexico City. The **Mi Mente** program provided comprehensive mental health support, with more than 840 employees enrolled in active therapy and over 160 participating in cognitive behavioral therapy. In addition, the **Bienestar 360** program benefited more than 3,400 employees engaged in high-risk activities, through medical checkups and specialized monitoring.

In the area of financial health, workshops were delivered on personal retirement planning, personal loans and expense management. Regarding emotional health, the Emotional Skills Development Program offered various training and support sessions.

CAREER DEVELOPMENT AND TRAINING

GRI 3-3, 404-1, 404-2, 404-3

The professional development of our workforce is an essential component in addressing the challenges of a constantly evolving technological environment. Continuous training strengthens the technical, operational and leadership competencies required to ensure service quality, drive innovation and sustain business growth.

Our training approach integrates internal programs, specialized certifications, mentoring, and collaborative learning schemes. These initiatives contribute not only to employees' individual development, but also to reducing turnover and strengthening an organizational culture based on equity, continuous learning and operational excellence.

INSTITUTO ALESTRA

We continue to strengthen the **Alestra Institute of Technology and Talent Development** (Instituto Alestra), our corporate university recognized by the Ministry of Public Education (SEP, by its acronym in Spanish). Through this platform, we offer officially accredited academic programs that expand professional growth opportunities for our workforce.

During the year, Instituto Alestra delivered two master's degree programs focused on strengthening strategic competencies for operations and management of technological solutions. These programs: Digital Business Leadership Innovation and Strategic Cybersecurity Management, reflect the organization's commitment to developing key capabilities in business-critical areas.

In 2025, 28 new students enrolled at Instituto Alestra and 20 graduates completed their programs. In addition, two employees received honorary distinctions for academic excellence.

Participant satisfaction reached 90%, demonstrating the relevance and quality of the content delivered.

INSTITUTIONAL TRAINING PROGRAM

In addition, Axtel implements an institutional training program that addresses both basic operational needs and advanced skills development. This program includes content related to sustainability, innovation, organizational culture, hybrid work, information security, integrity, diversity and inclusion, human rights, and environmental matters.

During 2025, 100% of the workforce participated in at least one training activity. Programs include technical certifications, occupational safety courses, induction processes for operational and commercial areas, leadership workshops, training of instructors, and specialized training for field personnel.

NUMBER OF EMPLOYEES TRAINED PER TOPIC

TRAINING	TRAINED STAFF
Institutional training program	3,884
Tower ascent and work at heights certification	430
Welcome kit: onboarding program for operational areas	655
Axtel welcome program	591

The average total training time amounted to 19 hours per employee, considering all training modalities and programs delivered.

We maintain a firm commitment to the respect for human rights, promoting actions that foster diversity, inclusion and the prevention of discrimination. To this end, we conducted awareness-raising sessions in which 99% of our workforce participated, strengthening awareness of these core values.

In addition, we offer training programs designed for leaders, such as Commitment and Coordination of Actions. These sessions aim to promote good labor practices, improve working relationships and consolidate an inclusive work environment. They also delve into the processes that may generate discriminatory behavior, addressing topics such as diversity, inclusion, stereotypes, prejudices and unconscious bias.

Complimentarily, we have implemented strategic training programs aimed at developing key skills in our organization. These programs go beyond basic operational training, seeking to strengthen both technical and leadership skills, generating a positive impact on employee's development and overall business performance.

Below, we present two strategic programs that have made a significant contribution to strengthening our organizational and competitive capabilities:

AXTEL TRAINING PROGRAMS

	INCLUSION AND MULTICULTURAL LEADERSHIP	LEADERSHIP AND COORDINATION OF ACTIONS
DESCRIPTION	Lead and manage diverse teams, valuing people's cultural differences.	Provide the executive team with skills to have assertive communication, inspire, motivate, manage in a certain way.
BENEFITS FOR THE ORGANIZATION	Managing diverse teams helps innovation and capture new markets resulting in higher revenues and better profitability.	Assume more important responsibilities and contribute to strategic decision-making that allows the achievement of the organization's objectives.
QUANTITATIVE IMPACT OF BUSINESS BENEFITS (MONETARY OR NON-MONETARY)	Positive work environment Clear communication Talent retention Developing critical thinking that facilitates decision-making Vision that allows guiding the team through uncertainty, sharing a clear and motivating vision	Ability to adapt and strengthen through adversity Innovation and creativity Foster collaboration and respond quickly to changes in the environment to become more agile Growth mindset Anti-fragile teams are focused on sustainable solutions that can withstand and thrive in the long term

In 2025, Axtel invested Ps. $3,963,453 in training, with an average expenditure of Ps. $1,017 per employee.

TRAINING HOURS PER EMPLOYEE

In 2025, we reaffirm our commitment to the continuous training and professional development of our workforce, promoting initiatives that strengthen the competencies and skills of all employees.

TRAINING HOURS BY GENDER

	MEN	WOMEN	TOTAL
TOTAL TRAINING HOURS	54,974	19,974	74,469
AVERAGE HOURS PER EMPLOYEE	19.3	18.5	19.0

BREAKDOWN BY AGE GROUP

	<30 YEARS		31-50 YEARS		>51 YEARS	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
TOTAL TRAINING HOURS	3,529	1,335	37,529	14,766	13,915	3,393
AVERAGE TRAINING HOURS	20.3	19.5	16.6	17.8	17.0	13.5

AVERAGE HOURS OF TRAINING BY JOB CATEGORY AND GENDER

JOB CATEGORY	TOTAL TRAINING HOURS		AVERAGE TRAINING HOURS	
	MEN	WOMEN	MEN	WOMEN
EXECUTIVE DIRECTOR	89.7	-	14.9	0
DIRECTOR	304.7	80.3	15.2	13.4
MANAGEMENT	1,308.7	331.0	17.2	13.2
MIDDLE MANAGEMENT	4,657.7	1,992.3	13.9	15.1
EMPLOYEES	46,975.3	15,136.7	20.3	19.5
ANALYSTS	1,638.1	1,955.1	17.6	17.3
TOTAL	54,974.2	19,495.4	19.3	18.5

PERFORMANCE EVALUATION

GRI 404-3

To ensure the effectiveness of training processes and talent development, we implement periodic performance evaluations that allow us to identify areas for improvement, strengthen competencies and align individual objectives with business priorities.

Assessment methSDG include:

GOAL MANAGEMENT.	MULTIDIMENSIONAL PERFORMANCE EVALUATION.	TEAM-BASED PERFORMANCE EVALUATION.
Each year, our employees set predefined and measurable goals with their direct manager, which are routinely monitored over the period.	This approach assesses the performance of our employees through multiple indicators and is not limited only to the objectives set by their managers. At Axtel, we apply 360° evaluations that allow us to evaluate the behaviors defined in the year.	Our employees are also evaluated as part of a team. Evaluations are conducted according to the team's roles and activities.

During 2025, 100% of middle managers and directors received leadership performance evaluation.

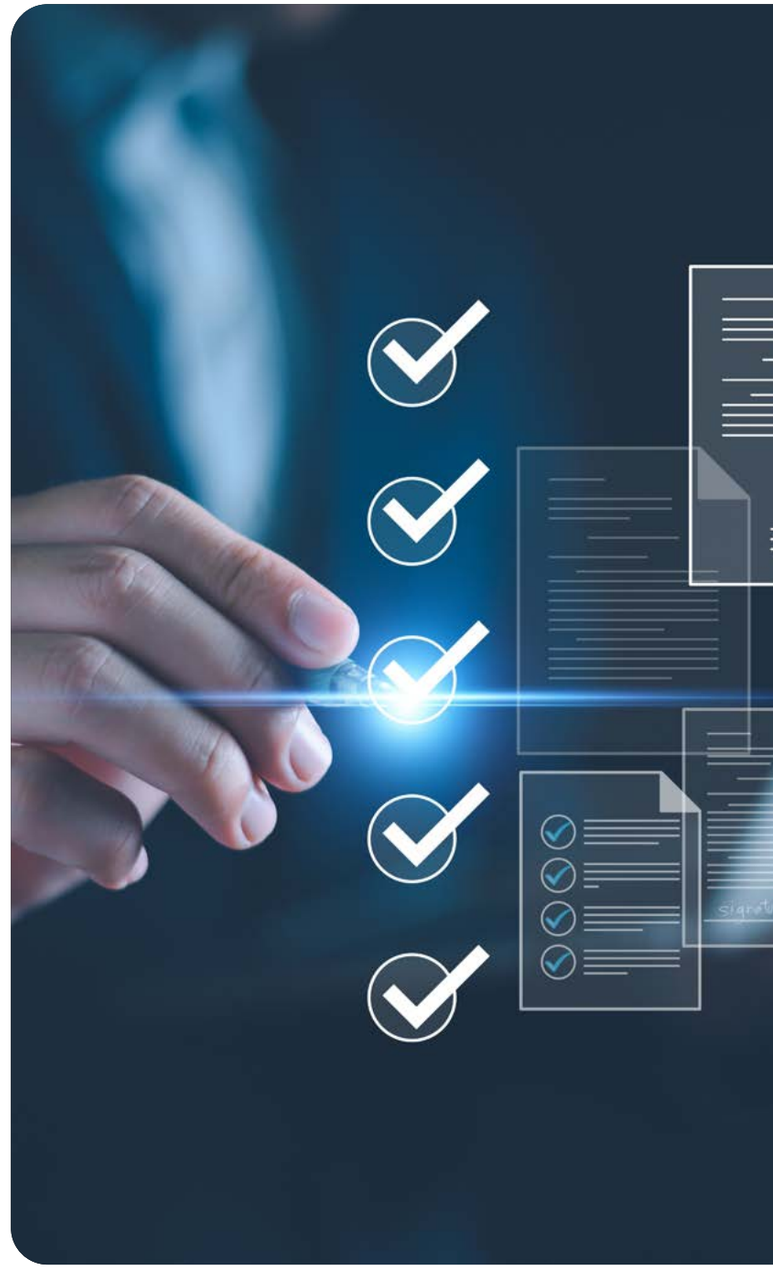
In the case of the commercial team, evaluations are carried out monthly, while for managers, directors and executive directors they are carried out on an annual basis, ensuring continuous and consistent monitoring of performance.

PERFORMANCE EVALUATION BY POSITION AND GENDER

POSITION	MEN - # OF THE GROUP TO WHICH THEY BELONG	MEN - % OF TOTAL	WOMEN - # OF THE GROUP TO WHICH THEY BELONG	WOMEN - % OF TOTAL
EXECUTIVE DIRECTOR	6	100%	-	-
DIRECTOR	21	100%	4	100%
MANAGEMENT	76	100%	17	100%
MIDDLE MANAGEMENT	336	19%	91	33%
EMPLOYEES	1,564	19%	878	22%
TOTAL	3,003	21%	990	25%

180° ASSESSMENT OF LEADERSHIP AND MIDDLE MANAGEMENT

POSITION	MEN	WOMEN
SUPERVISOR	17	2
LEADER	175	44
CHIEF	35	9
SPECIALIST / CONSULTANT / ADMINISTRATOR	14	5
COORDINATOR	56	24
TOTAL	297	84



ASSESSMENT BY OBJECTIVES AND BEHAVIORS FOR EXECUTIVES BY GENDER

POSITION	MEN	WOMEN
EXECUTIVE DIRECTOR	6	-
DIRECTORION	21	4
MANAGEMENT	76	17
TOTAL	103	21

360° ASSESSMENT OF EXECUTIVE LEADERSHIP AND MANAGEMENT

POSITION	MEN	WOMEN
EXECUTIVE DIRECTOR	6	-
DIRECTOR	21	4
MANAGEMENT	76	17
TOTAL	103	21

PERFORMANCE INCENTIVES

As part of our talent management model, we have an executive **performance evaluation scheme** aimed at motivating and recognizing the management team based on their contribution to Axtel's strategic objectives. This model seeks to ensure that leadership decisions are aligned with the sustainable growth of the business and the retention of key talent.

At the beginning of each year, specific objectives and behaviors are defined for the executive group, aligned with corporate priorities. These objectives are monitored on a monthly basis within each Executive Director, enabling progress tracking, identification of deviations and timely adjustments. The fulfillment of these objectives translates into performance-based financial incentives, reinforcing a culture oriented to results and sustainability.

OCCUPATIONAL HEALTH AND SAFETY

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8

The health and safety of our employees is an operational priority and an essential component in achieving sustainable results. Our approach recognizes that the physical, mental and emotional well-being of our workforce has a direct impact on work quality, business continuity and the trust of our stakeholders.

This commitment is formalized in the **Health and Safety Policy,** applicable to all company operations, including employees, contractors and individuals under Axtel's supervision. The policy is aligned with international Occupational Health and Safety standards, is developed in consultation with employees and their representatives, and establishes a framework for continuous improvement with quantitative objectives to strengthen the performance of the management system.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

GRI 403-8

We have implemented an Occupational Health and Safety Management System aligned with STPS regulations, ISO 45001 certification and the TRe Distinction. This system covers 100% of employees and 35 work centers nationwide, with no personnel exclusions. Occasional contractors are not covered under this system, however, they are required to comply with the guidelines established in the Code of Conduct and applicable legislation.

The system integrates risk and hazard assessments, internal inspections, incident investigation procedures, specialized training programs, and the incorporation of health and safety criteria into procurement and contracting processes. All agreements with suppliers include, at a minimum, compliance with the Social Security Law, the Federal Labor Law and internal health and safety requirements.

SYSTEM COVERAGE

COVERAGE	PEOPLE
Workers employed directly by the organization, but whose job or workplace is controlled by the company	3,897

To strengthen preventive management, Axtel has a Health and **Safety Commission,** responsible for supervising the implementation of safety measures, conducting periodic inspections, managing health-related emergencies and participating in incident investigations. This effort is complemented by the Civil Protection Brigades and the Safety Committee, which reinforce the preventive culture and ensure a timely response to risk situations.

Participation and consultation processes enable employees to actively participate in the development, implementation and evaluation of the occupational health and safety management system. Through self-inspections, brigades and committees, 100% workforce coverage is ensured, with quarterly meetings and decision-making authority vested in Corporate Security Management and the Human Capital Directorates.

IDENTIFICATION AND MANAGEMENT OF OCCUPATIONAL RISKS

GRI 403-2

The identification and assessment of occupational risks are carried out through structured methodologies that allow hazards to be classified based on their probability and potential impact. These methodologies include approaches aligned with ISO 31000, SWOT analysis, Failure Mode and Effects Analysis (FMEA), hazard identification techniques, control hierarchies, Job Safety Analysis (JSA) and initial site assessments prior to the commencement of activities.

Risks with the highest potential impact are prioritized for the implementation of preventive and control measures. Continuous monitoring of operational indicators contributes to reducing incident, frequency, severity and accident rates, thereby strengthening a safer work environment. The results of these analyses feed into the continuous improvement process of the management system.

REPORTING ON RISK SITUATIONS

Axtel has accessible and reliable mechanisms in place to enable employees to report occupational risk situations. These include reporting channels through Human Resources, Health and Safety area, the Medical Department, the Suggestion Box and the Health and Safety Commission.

To guarantee trust in these processes, confidentiality and anonymity measures are implemented, allowing reports without retaliation. Employees have the right to withdraw from situations that represent a risk to their health or safety, in accordance with the guidelines established in the Occupational Health and Safety Policy. Protection against potential retaliation is ensured through technical assessments, safety analyses, and medical evaluations, when applicable.

PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS

GRI 403-7

Axtel implements prevention programs focused on operational areas with higher risk exposure, such as field personnel, internal plant, warehouses, maintenance, and operations. The main risks identified include falls from height and traffic-related accidents, for which preventive measures have been strengthened through specialized training, medical monitoring, on-site permits and systematic application of Job Safety Analysis (JSA).

OCCUPATIONAL HEALTH SERVICES

GRI 403-3, 403-6

We provide a range of occupational health services aimed at eliminating hazards and minimizing risks in the workplace.

These services include epidemiological medical surveillance programs, clinical records for high-risk jobs, informational sessions delivered by specialists, and an electronic care platform managed by the Human Capital and Medical Service teams.

Additionally, we offer medical advisory services, psychological support, vaccination campaigns, nutritional consultations and preventive programs implemented in coordination with the Mexican Social Security Institute (IMSS, by its acronym in Spanish).

As part of these prevention campaigns, 1,500 vaccines were administered to employees and their families, reinforcing collective health protection.

OCCUPATIONAL HEALTH AND SAFETY TRAINING

GRI 403-5

During 2025, general and specialized occupational health and safety training courses were delivered, covering topics such as evacuation, fire prevention and firefighting, first aid, working at heights, manual load handling and tower safety.

GENERAL COURSES

Building evacuation

Fire prevention and fighting

First aid

Various health awareness sessions

Various sessions on psychology and stress

Workplace safety

SPECIFIC SPECIALIZED COURSES

Working at heights

Tower work

Manual load handling

COMPREHENSIVE WELL-BEING AND PSYCHOSOCIAL HEALTH

In compliance with NOM 035, Axtel implemented a Comprehensive Well-Being Strategy based on three dimensions: health, professional development and work-life balance. This strategy includes mental health workshops, support for traumatic events, support groups, hybrid training sessions and family engagement activities.

During 2025, we conducted six seminars with more than 1,000 participants, delivered online emotional health programs, with sessions led by specialists, as well as well-being campaigns focused on prevention, nutrition, visual and dental health, physical activity and stress management.

These actions contribute to the creation of a healthy, inclusive and resilient work environment.

SAFETY PERFORMANCE AND INCIDENT RECORDS

GRI 403-9, 403-10

With respect to performance, during 2025 no fatalities or serious injuries resulting from occupational accidents were recorded among either employees or non-employees workers. A total of nine work-related injuries were reported, primarily associated with same-level falls and sprains.

The injury rate was 1.1410, calculated as 1,000,000 hours worked.

These results reflect the effectiveness of the preventive measures implemented and Axtel's commitment to continuous improvement in occupational health and safety.

HEALTHY WORK ENVIRONMENT

TC-SI-330A.2

At Axtel we recognize that a positive work environment is a determining factor for the well-being, productivity and retention of our workforce. To periodically assess employee engagement and satisfaction levels, we conduct a Workplace Climate Survey on a biennial basis, aligned with the guidelines of NOM 035 regarding psychosocial risk factors in the workplace.

During 2025, 3,801 employees were invited to participate in the survey, of which 3,194 responded, representing a high participation rate. The results reflect 84% active engagement, evidencing a favorable work environment consistent with the parameters established by the applicable regulations.

Of the employees who responded the survey, 72.55% reported feeling satisfied, 18.58% expressed a neutral position, while 8.87% indicated a negative perception. These results make it possible to identify organizational strengths, as well as areas of opportunity to further enhance the employee experience and emotional well-being of the workforce.

The information obtained through the survey serves as a relevant input for human capital decision-making, since it enables the design of preventive actions, support programs and improvements in internal processes.

The workplace climate survey results, together with external recognitions and performance evaluation systems, are part of Axtel's comprehensive continuous improvement approach to the work environment. This approach strengthens trust, a sense of belonging, and employee engagement, ensuring that the organization continues to be a safe, inclusive, and motivating workplace.

EXTERNAL RECOGNITION FOR WORKPLACE WELL-BEING

Axtel's commitment to creating healthy work environments has been recognized by external organizations.

One such recognition is the Wellbeing Distinction, a biennial initiative to which we applied in 2024 and which we will participate again in 2026.

Axtel has also been awarded the TRe Distinction, a recognition granted by the Ministry of Labor of the State of Nuevo León, which certifies companies that maintain healthy work environments, effectively manage their personnel and achieve outstanding organizational results. In addition, Axtel holds the NMX-R-025-SCFI-2015 Certification on Labor Equality and Non-Discrimination.

03

ENVIRONMENTAL AND SOCIAL IMPACT

We reinforced our **commitment to sustainability** through actions that strengthen the responsible management of resources, reduce our environmental impact and promote social benefits in the communities where we operate.

ENVIRONMENTAL AND SOCIAL IMPACT

ENVIRONMENT

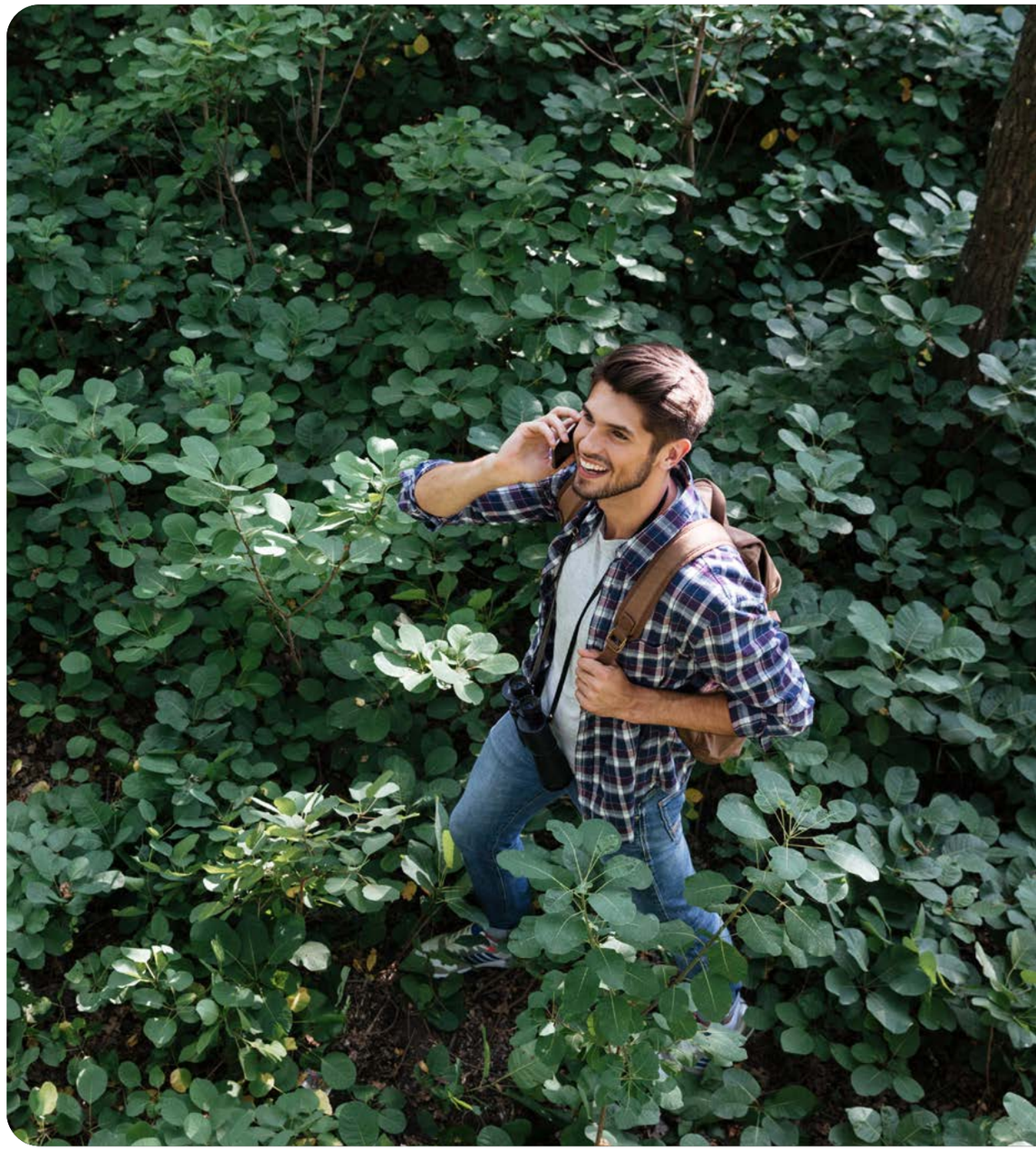
GRI 2-23, 2-27, 307-1

At Axtel, we comply with mandatory regulations and standards. Also, we promote actions that go beyond the regulatory framework and align our practices with international benchmarks such as the United Nations Global Compact and other relevant recommendations. This approach enables us not only to guarantee compliance, but also to adopt proactive measures aligned with the environmental criteria established by initiatives such as CDP and S&P Global CSA.

In 2025, we did not record any non-compliance cases related to environmental regulations or other provisions applicable to our operations.

Axtel does not maintain commercial alliances or provide financing to organizations or individuals that could influence the development or modification of policies, laws or regulations with environmental impact. Likewise, we do not participate in activities that directly or indirectly influence such regulatory processes, nor are we part of formal transparency platforms or mechanisms linked to such activities.

We have an **Environmental and Social Policy**[1] that guides the responsible use of resources across areas such as operations, services, distribution and logistics processes, waste management and the relationship with suppliers, contractors and strategic partners. In addition, our policy incorporates priority issues such as climate change mitigation, efficient water management and the protection of biodiversity, while promoting employee participation to optimize resource use.



[1] See our Environmental and Social Policy at: https://axtelcorp.mx/en/policies/

AXTEL'S ENVIRONMENTAL PERFORMANCE

2021	2022	2023	2024	2025
Decommission of 13 telephone exchanges, preventing the emission of 553 tCO_2e.	We shut down traffic-free and unused microwave (MW) links, achieving savings of Ps. $0.19 million.	We established a Scope 1 and Scope 2 GHG emissions reduction target toward 2027.	•We implemented key initiatives such as Main Switch Optimization, Network Optimization, Site Shutdown, and Microwave Radio Optimization, avoiding a total of 1,088 tCO_2e.	We implemented key initiatives such as Main Switch Optimization, Network Optimization, Site Shutdown, and Microwave Radio Optimization, avoiding a total of 634 tCO_2e.
We shut down traffic-free and unused microwave (MW) links, achieving savings of Ps. $0.14 million.	We recycled 52 kilograms of paper and cardboard.	We incorporated 104 new hybrid vehicles into our fleet.		
45% of Axtel's energy consumption came from clean or renewable sources.	58 points in S&P Global CSA.	60 points in S&P Global CSA.	61 points in S&P Global CSA.	63 points in S&P Global CSA.
52 points in S&P Global CSA.	C rating from CDP.	B rating from CDP, placing us at the Management Level and aligning us with the global industry average.	B rating from CDP.	B rating from CDP.
C rating from CDP.				

MANAGEMENT INCENTIVES LINKED TO ENVIRONMENTAL PERFORMANCE

TCFD Metrics and targets (a)

We assess performance against key ESG-related indicators, as well as progress toward ESG objectives, including GHG emissions reductions, increased training hours and the development of internal talent. These factors are incorporated into the variable compensation of Executive Directors and senior executives with direct responsibility for the implementation of initiatives in these areas.

ENERGY MANAGEMENT

GRI 302-1, 302-2, 302-3, 302-4, 302-5

SASB TC-SI-130A.1, TC-TL-130A.1

For Axtel, energy is an essential resource that enables the operation of our electronic equipment, space cooling, and workplace lighting . In this context, our **Energy Saving Policy**[2] establishes guidelines aimed at the responsible use of energyand the reduction of greenhouse gas emissions.

The Human Resources and ESG Management function oversees compliance with this policy, while operational areas monitor and implement programs designed to improve energy efficiency.

In line with our environmental commitment, we have developed Energy Management Programs that include actions such as reducing energy consumption, periodically evaluating progress, incorporating clean energy sources, and providing energy-efficient training for employees. These initiatives not only improve energy use, but also strengthen an organizational culture focused on sustainability and environmental responsibility.

To raise awareness of responsible energy consumption and promote sustainable practices within the organization, we have incorporated **energy efficiency modules** into our sustainability training courses for employees.

Given the nature of our business, Axtel operates data centers, for which we monitor energy efficiency through the Power Usage Effectiveness (PUE) indicator. This metric measures the relationship between the total energy consumption of facilities and the energy used by IT equipment.

Based on this information, we drive continuous improvement initiatives to further optimize energy use.

PUE PER DATA CENTER

CENTER	2024	2025
H1	1.63	1.73
H2	1.93	1.85
H3	1.93	1.85
HGDL	2.00	1.99

[2] See our Energy Saving Policy: https://www.axtelcorp.mx/repositorio/medio-ambiente/DIRECTIVE-FOR-ENERGY-USE_2022.pdf?_gl=1*rv9ecp*_ga*MTY0MDcwMzU4Ny4xNzc2MjcyMzg5*_ga_Z4MT5RPYS7*czE3NzY4MjA3NjEkbzQkZzEkdDE3NzY4MjA3OTIkajI5JGwwJGgw

In 2025, the average PUE was 1.86, based on a total consumption of 10,720 MWh in our data centers, with 8.3% sourced from renewable energy, reinforcing our commitment to energy efficiency.

We aim to maintain current levels of renewable energy within total data centers consumption, and to consistently sustain a PUE below 2.

TOTAL ENERGY CONSUMPTION (GJ)

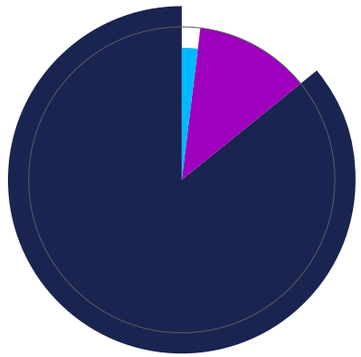
2025
377,214

2024
409,215

2023[3]
434,647

[3] The 2023 energy consumption (GJ) figure was updated with verified data from the 2023 Integrated Annual Report, adjusting the graph to ensure consistency.

ENERGY CONSUMPTION DISTRIBUTION (GJ)



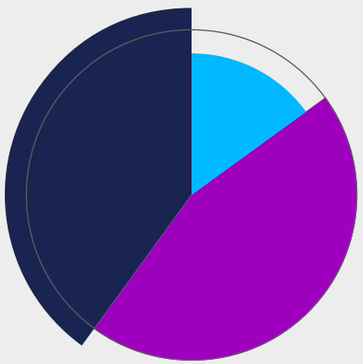
324,408
Electricity

46,211
Fleet

6,595
Generators

377,214
Total

AXTEL'S ENERGY MIX

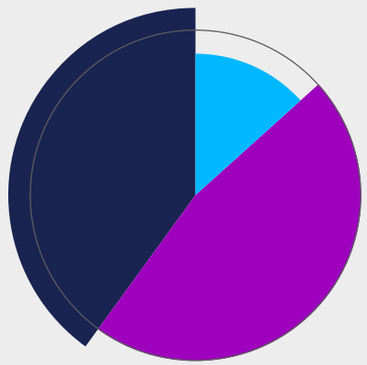


2023

15%
Solar

45%
CFE

40%
Efficient cogeneration[4]

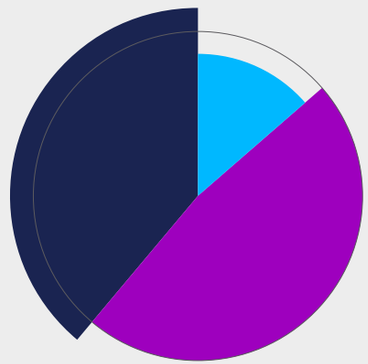


2024

14%
Solar

48%
CFE

41%
Efficient cogeneration[4]



2025

14%
Solar

48%
CFE

39%
Efficient cogeneration[4]

ENERGY CONSUMPTION BY CLASSIFICATION

TYPE OF ENERGY	MWh	GJ
RENEWABLE PHOTOVOLTAICS	12,314	44,331
EFFICIENT COGENERATION	34,971	125,895
CONVENTIONAL	42,828	154,182
TOTAL	90,113	324,408

In 2025, we achieved an 8% reduction in total energy consumption, while maintaining 14% of our energy consumption sourced from renewable sources.

52% of Axtel's energy consumption in 2025 came from clean energy sources.

[4] Efficient cogeneration is considered fuel-free, when the electricity generated does not come from fossil fuels, but from clean sources.

GENERATOR CONSUMPTION

(fixed sources)

FUEL TYPE	CONSUMPTION (L)	CONSUMPTION (MWH)	CONSUMPTION (GJ)
GAS LP	15,698	114	410
GASOLINE	6,777	57	204
DIESEL	156,781	1,661	5,981
TOTAL	179,256	1,832	6,595

FLEET CONSUMPTION

(mobile sources)

FUEL TYPE	CONSUMPTION (L)	CONSUMPTION (MWH)	CONSUMPTION (GJ)
GASOLINE	1,415,143	11,821	42,556
DIESEL	95,826	1,015	3,656
TOTAL	1,510,969	12,836	46,212

ENERGY INTENSITY

GRI 302-3

In 2025, energy consumption amounted to 30.50 GJ per million Mexican pesos in revenue.

2023

39.74 GJ/MXN million
Considering Ps. $10,956 million in revenue and 434,647 GJ of energy consumption.

2024

35.41 GJ/MXN million
Considering Ps. $11,556 million in revenue and 409,215 GJ of energy consumption.

2025

30.50 GJ/MXN million
Considering Ps. $12,367 million in revenue and 377,214 GJ of energy consumption.

GREENHOUSE GAS (GHG) EMISSIONS

GRI 3-3, 305-1, 305-2, 305-3, 305-5, 305-6, 305-7

TCFD Metrics and targets (b) and (c)

We conduct an annual inventory of our GHG emissions, identifying both direct and indirect sources generated by our operations.

Compared to our 2020 base year, in 2025 we recorded a 42% decrease in Scope 1 and 2 GHG emissions.

Our commitment to emissions reduction is supported by an absolute target that jointly considers Scopes 1 and 2 emissions.

- Base year: **2020**
- Target year: **2027**
- Base year emissions: **63,412 tCO_2e**
- Emissions in the reporting year: **36,740 tCO_2e**
- Reduction achieved vs. base year: **42%**

SCOPE 1

Our Scope 1 emissions originate from fuel consumption in stationary or **fixed sources,** which include the use of LP gas, diesel and gasoline in emergency power plants, as well as from **mobile sources,** corresponding to emissions generated by the consumption of diesel and gasoline from our vehicle fleet.

In 2025, Scope 1 emissions accounted for 12% of Axtel's total inventoried emissions.

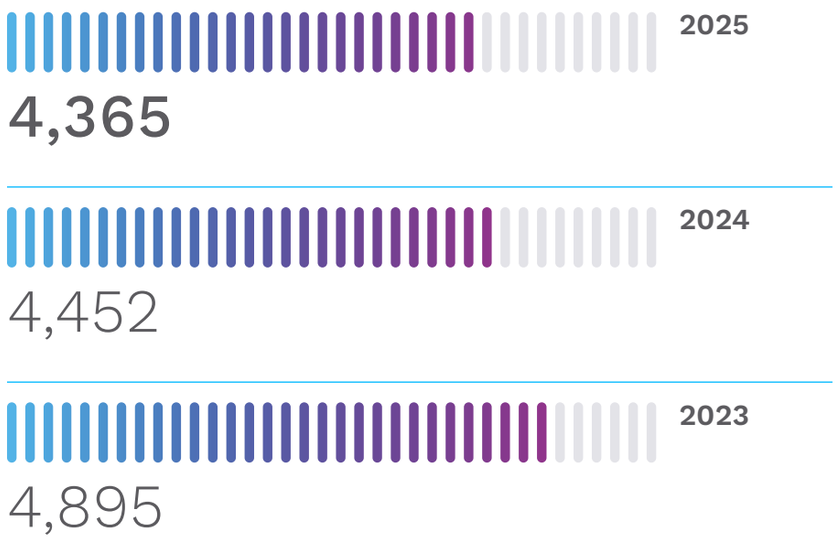
SCOPE 1 EMISSIONS

(tCO_2e)

SOURCES	FIXED SOURCES	MOBILE SOURCES
DIESEL	444.63	275.05
GASOLINE	16.64	3,603.20
GAS LP	25.90	-
TOTAL	487	3,878

SCOPE 1 EMISSIONS

(tCO_2e)



SCOPE 2

To estimate Scope 2 emissions, we considered the **acquisition of electrical energy** from conventional, photovoltaic and efficient cogeneration sources used to operate our facilities, applying the location-based and market-based approaches defined by GHG Protocol.

Under the location-based approach, emission factors from the National Grid available at the time of preparing this report were applied. The factor used for 2024 was 0.444 tCO2e/MWh, while in the market approach the factors provided by each elecricity supplier were used.

In 2025, Scope 2 emissions accounted for 85% of Axtel's total inventoried emissions.

SCOPE 2 EMISSIONS

(tCO_2e)

YEAR	LOCATION-BASED EMISSIONS	MARKET-BASED EMISSIONS
2025	40,010	32,375
2024	42,308	34,532
2023	44,346	34,830

Emissions targets and outcomes

Market-based emissions (tCO_2e):

- 2024 goal: **41,484**
- Result at year-end 2024: **34,532**
- 2025 goal: **39,658**
- Result at year-end 2025: **32,375**

SCOPE 2 EMISSIONS

by source type (tCO_2e)

SOURCE TYPE	LOCATION-BASED EMISSIONS	MARKET-BASED EMISSIONS
CONVENTIONAL ELECTRICITY	19,015.79	19,015.79
EFFICIENT COGENERATION	15,527.03	13,358.84
PHOTOVOLTAIC RENEWABLE ELECTRICITY	5,467.47	-
TOTAL	40,010	32,375

SCOPE 3

Regarding Scope 3, we analyzed emissions derived from indirect activities within the value chain. In particular, we considered Category 6 (business travel) and 7 (employee commuting), in accordance with the GHG Protocol classification.

In 2025, Scope 3 emissions accounted for 3% of Axtel's total inventoried emissions. At this time, no specific reduction target has been defined for these emissions.

Category 6: Business travel

For the estimation of this category, we included domestic and international flights taken by our employees. A total of 3,943,974 km traveled were recorded, 89% corresponding to domestic flights and 11% to international flights, resulting in 966 tCO_2e attributable to business air travel.

Category 7: Employee commuting

Emissions generated from fuel consumption associated with gasoline allowances granted to executives were considered, resulting in a total of 282 tCO_2e attributable to this category.

SCOPE 3 EMISSIONS

(tCO_2e)

2025

1,248

2024

1,086

2023

1,218

EMISSIONS INTENSITY

GRI 305-4

2023

3.63 tCO_2e / MXN million
Considering Ps. $10,956 million in revenues and 39,725 tCO2e emitted.

2024

3.37 tCO_2e / MXN million
Considering Ps. $11,556 million in revenues and 38,984 tCO2e emitted.

2025

2.97 tCO_2e / MXN million
Considering Ps. $12,367 million in revenues and 36,740 tCO2e emitted.

NOTES ON EMISSIONS CALCULATION

- For the preparation of the emissions inventory, we used the **Greenhouse Gas (GHG) Protocol methodology**, as well as the methodological guidelines of Mexico's **National Emissions Registry (RENE)** and its regulatory framework, which allows us to calculate emissions based on official factors and references.
- The Global Warming Potential (GWP) values applied correspond to those established in the **Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC).**
- In **2025**, we applied **2024 emission factors** and the **RENE calculation tool** for both scopes. For **Scope 2 emissions** from conventional electricity, we applied the most up-to-date emission factor available at the time of the report review for the **National Electricity System** corresponding to 2024, under the location-based approach. Under the market-based approach, we used the emission factors provided by our alternative low-carbon energy suppliers.
- We adopted the **operational control approach** for our GHG inventory, as this method ensures that the carbon footprint measurement covers all productive, commercial and administrative operations fully controlled by Axtel in Mexico. According to the **GHG Protocol**, emissions that are not directly controlled by the organization are accounted for under **Scope 3.**
- For the calculation of **Scope 3**, category **6 (Business travel)**, emissions were estimated using the **emission factor established by the Institute for Energy Diversification and Saving (IDAE)**, which defines the amount of CO2 generated per passenger per kilometer travelled on commercial flights. Conversion to metric tons was performed by multiplying the total distance traveled by the emission factor and dividing the result by one million.
- For Scope 3, category **7 (Employee trips)**, the calculation was based on the gasoline emission factors established by the **RENE**, considering fuel consumption associated with the gasoline allowances granted.
- To ensure the accuracy and reliability of our inventory, the information used to calculate **Scope 1 and 2** emissions was collected by **Axtel** and verified by an **independent third party.**

Note. Emissions intensity considers Scope 1 and 2.

ENERGY EFFICIENCY AND EMISSIONS REDUCTION INITIATIVES

GRI 302-4

During 2025, we implemented various actions aimed at operational optimization and emissions reduction.

Main Switches Optimization 2025

- 1 Ericsson telephone exchange shut down
- 13 switchboard equipment/peripherals shut down
- Energy savings: 598,521 KWh (2,154 GJ)
- Emissions avioided: 235.2 tCO_2
- Energy Cost Savings: Ps. $1,179 thousand

Network Optimization (site decommissioning)

- 1 site decommissioned
- Energy savings: 264,665 KWh (953 GJ)
- Emissions avoided: 104.01 tCO_2

Network Optimization (site shutdown)

- Shutdown of 56 sites
- Energy savings: 395,482 KWh (1,424 GJ)
- Emissions avoided: 172.5 tCO_2

Network Optimization (equipment shutdown)

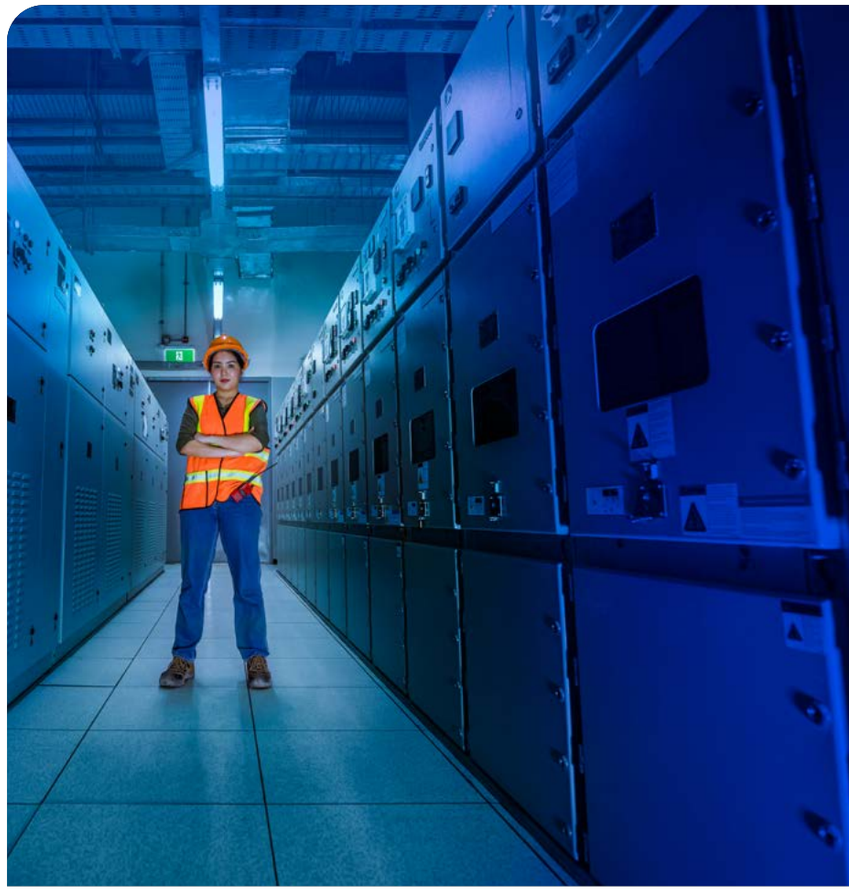
- Shutdown of 8 devices
- Energy savings: 130,587 KWh (470 GJ)
- Emissions avoided: 49.0 tCO_2

Microwave Radio Optimization

- 1,205 MW units shut down
- Energy savings: 178,528.32 KWh (643 GJ)
- Emissions avoided: 73.62 tCO_2
- Energy cost savings: Ps. $1,243.2 thousand

Total energy reduction:

5,644 GJ



Note. To quantify energy savings and emission reductions, the following principles were applied:

- Energy conversion: 1 Watt equals 3,600 Joules.
- Reduced energy calculation: annual avoided consumption in kWh × 1,000 × 3,600.
- Conversion to GJ: total amount of Joules divided by 1,000,000,000.

OTHER INITIATIVES: GREEN TECHNOLOGY SOLUTIONS AND SERVICES

CONNECTIVITY AND DIGITAL PLATFORMS	CONNECTIVITY SERVICES FOR THE FINANCIAL SECTOR	INTERNET OF THINGS (IOT) FOR ENERGY EFFICIENCY AND MOBILITY	TECHNOLOGY APPLIED TO INDUSTRY AND AGRICULTURE
To reduce emissions associated with mobility, we promote access to digital platforms that enable remote collaboration, thereby reducing the need for travel. Likewise, we offer connectivity services for shared vehicle applications, contributing to a lower carbon footprint in both urban and rural environments.	We promote responsible investment platforms that facilitate financing for sustainable business models, social projects and initiatives aligned with the Sustainable Development Goals (SDGs).	Through IoT-based solutions, we support the optimization of transportation and fleet management, helping to reduce fuel consumption.	We drive agro-industrial transformation through technological solutions that increase productivity and reduce environmental impact. From industry and livestock operations, using tools such as Tráfico Móvil, which optimize processes for more efficient and sustainable production, to agriculture, where connectivity enables crop monitoring, optimizing the use of pesticides and improving smart irrigation systems.

CONTRIBUTION TO EMISSIONS REDUCTION

We contribute to the transition toward a low-carbon economy through efficient infrastructure, the use of renewable energy, and digital solutions such as cloud computing and teleworking, which help reduce emissions associated with transportation.

Our solutions are aligned with two key approaches:

- Low-carbon products. Energy-efficient technologies and services that optimize resource use.
- Avoided emissions. Services that enable our clients to reduce their own environmental footprint.

Given the scope and diversity of our customer base in Mexico, the annual estimation of avoided emissions remains a challenge.

Nevertheless, we continue to explore methodologies to measure and maximize our environmental impact.

Note. Currently, we do not use any specific taxonomy to designate products or services as low-carbon.

WATER

GRI 303-1, 303-2, 303-3, 303-5

SASB TC-SI-130A.2

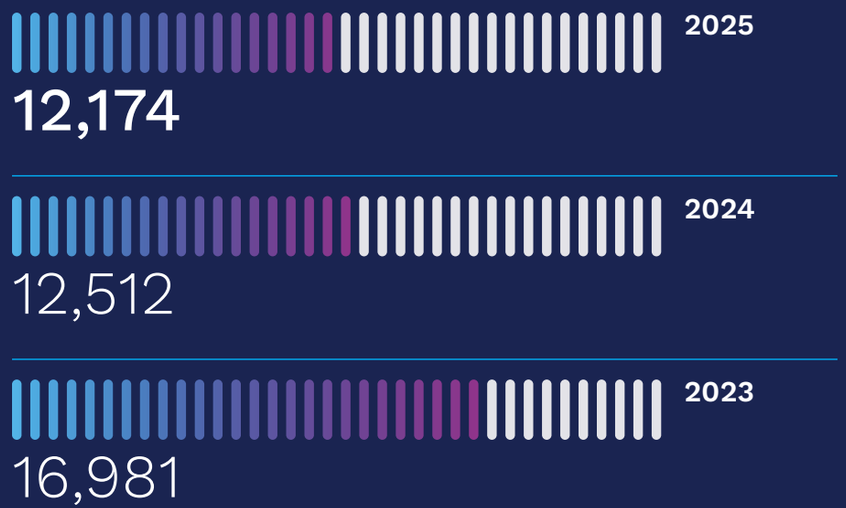
Although our water consumption is limited to office facilities, primarily for sanitary services and air-conditioning systems, and mindful of the context in which we operate, we have implemented a Water Efficiency Policy[5] aimed at optimizing water use and contributing to its conservation.

The sustainability training courses provided to our employees include specific modules on water use reduction, promoting responsible practices that support the preservation of the resource.

In 2025, we consumed 12,174 m³ of water, most of which was sourced from areas experiencing water stress. Our consumption comes mainly from municipal water supplies in the regions where we operate, with subsequent discharge back into the same systems.

WATER CONSUMPTION

(m³)



As a service company, we do not use hazardous substances. In addition, we monitor water consumption on a monthly basis to optimize its use. During 2025, no negative impacts or sanctions related to water use were recorded.

[5] See our policy at the following link: https://www.axtelcorp.mx/repositorio/medio-ambiente/DIRECTIVE-FOR-EFFICIENT-WATER-USE_2022.pdf?_gl=1*19yvvvt*_ga*MTY0MDcwMzU4Ny4xNzc2MjcyMzg5*_ga_Z4MT5RPYS7*czE3NzY4MjA3NjEkbzQkZzEkdDE3NzY4MjA3NjMkajU4JGwwJGgw

MATERIALS AND WASTE

GRI 301-2, 301-3, 306-1, 306-2, 306-3, 306-4

SASB TC-TL-440A.1

In compliance with Mexican Official Standards, current environmental legislation and in allignment with our **Waste and Materials Management Policy**, we implement strategies aimed at the responsible management of the waste generated by our operations, ensuring its proper handling and reducing its environmental impact.

Our services are mostly intangible, the use of materials is concentrated in the infrastructure and physical facilities. Among the most relevant components are microwave (MW) links, fiber optic access equipment (CPEs) and primary fiber optic distribution frames (DPs), which incorporate recycled material content of 20%, 20% and 16%, respectively.

Although we currently do not have a formal waste management program, we recognize the importance of proper waste handling and reaffirm our commitment to optimize processes to reduce waste generation and promote responsible practices. In line with this commitment, we provide specific training to employees focused on strategies to reduce waste.

To assess trends in waste generation and identify opportunities for improvement in its management, detailed information is essential. Accordingly, the tables presented below include a breakdown of the waste generated during 2025, classified by type, volume and disposal method.

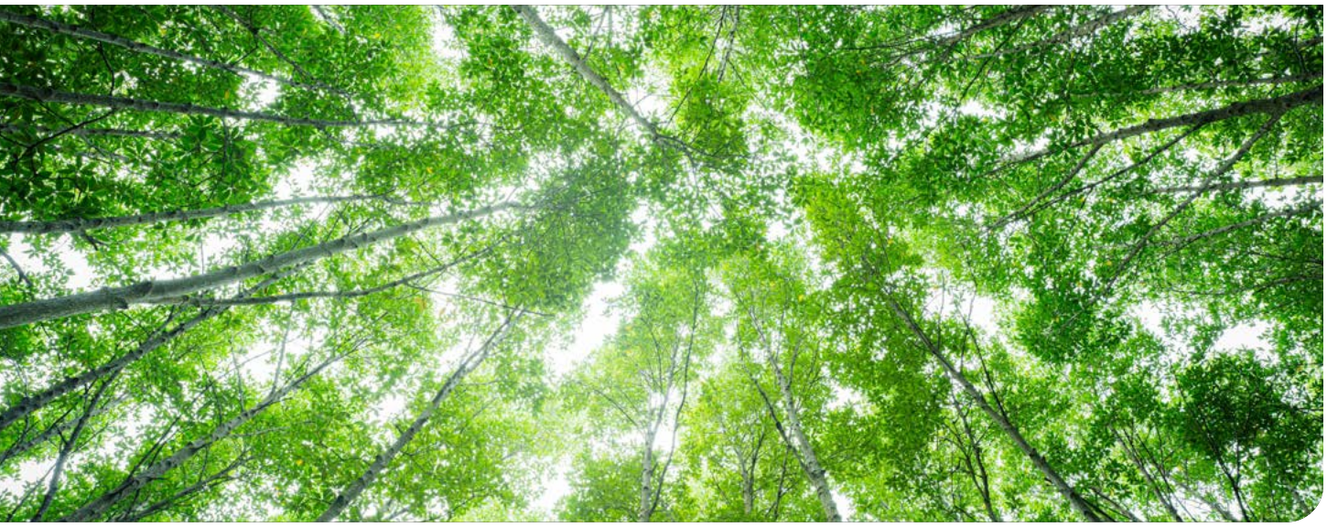
During 2025:

18 tons

of waste were sent for recycling

25%

Recycling target 2025



RECYCLED ELECTRONICS MATERIALS

MATERIAL	TOTAL WEIGHT OF RECYCLED MATERIAL[6] (TONS)	TOTAL WEIGHT OF MATERIAL USED (TONS)	TOTAL RECYCLED PERCENTAGE (%)
MW LINKS	12.9	15.5	83%
CPE's	2.6	10.8	24%
DP's FIBER OPTIC	2.2	8.5	26%

[6] The values indicated for recycled electronic materials are estimates calculated using the average weight by technology method.
[7] See our No Deforestation Pledge at: https://axtelcorp.mx/en/policies/

BIODIVERSITY

GRI 304-2

At Axtel, we are committed to environmental protection and biodiversity conservation through our **No Deforestation Policy**[7], which applies to both our operations and suppliers and has been approved by of Senior Management.

Although our activities are carried out in urban areas, we maintain a strong commitment to environment preservation through reforestation initiatives, the maintenance of green spaces, and alliances with suppliers that share our zero-deforestation policy. In addition, we promote environmental training and awareness programs, thus strengthening our commitment to environmental protection.

We recognize the importance of biodiversity, as well as the associated risks and opportunities. While we have not yet conducted a specific assessment, this topic will be addressed in our upcoming strategic initiatives.

SUSTAINABLE PARTNERS

RESPONSIBLE SUPPLY CHAIN

GRI 308-1, 308-2, 407-1, 414-1, 414-2

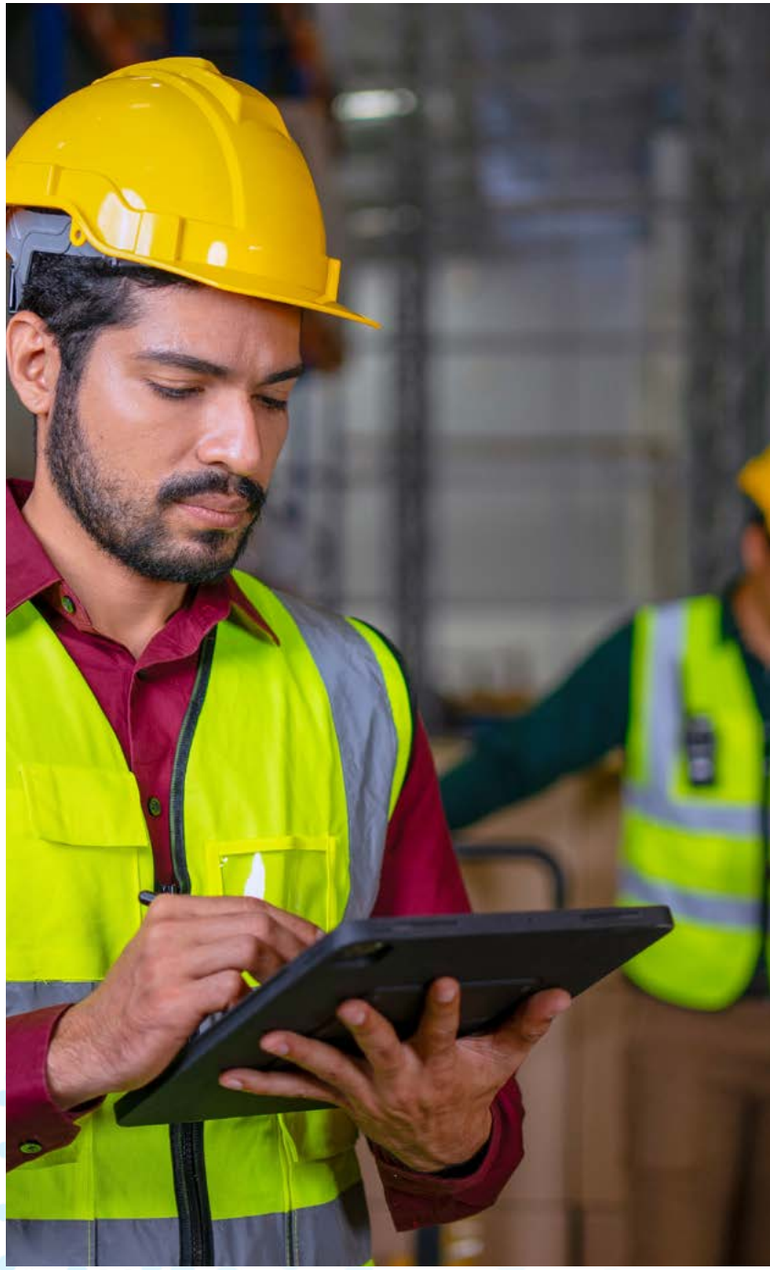
With the aim of developing and strengthening a more competitive supply chain aligned with industry best practices, we have worked to consolidate a network that ensures efficiency, reliability and performance. In this regard, sustainable procurement has become a strategic pillar within our operational priorities.

Accordingly, we seek to incorporate Corporate Social Responsibility principles into our procurement processes by incorporating measures such as promoting local sourcing and implementing structured supplier assessments. These actions allow us to gain greater visibility into the sustainability performance of our partners, both with their internal operations and through their value chains.

Likewise, we strive to engage with suppliers that align with our sustainability principles and goals, in order to generate environmental and social benefits in the communities where we operate. Consistent with this purpose, Axtel requires that 100% of Tier 1 suppliers implement actions to reduce emissions. To ensure compliance, these suppliers must incorporate this obligation into their own internal codes or, alternatively, sign the **Supplier Code of Ethics.**

When any non-compliance is identified, Axtel adopts an approach focused on support and continuous improvement, collaborating with suppliers to strengthen their environmental performance. For this purpose,, verification visits may be conducted to assess the level of sustainability of suppliers' operations. If deviations are detected during these reviews, suppliers must implement the necessary corrective actions to align with the company's requirements.

During 2025, we worked with 489 suppliers, of which 443 were local (90.6%) and 46 were international (9.4%).



SUPPLIER CODE OF ETHICS

To consolidate responsible and sustainable ties with our suppliers, we have a **Supplier Code of Ethics**[8], which outlines the expected standards related to human rights, environmental management, and corporate ethics. In addition to guiding supply chain conduct, the Code provides clear decision-making criteria consistent with our company policies and values.

SUPPLIER SCREENING

Through a strategic approach, we map supply chain risks and dependencies. As part of this process, it is essential to identify **critical providers**[9], defined as those who support our core network and essential services. While there is no formal process for classifying significant suppliers, we assess critical suppliers to verify their adherence to the Supplier Code of Conduct, which we use as a basis to validate compliance and assess their ESG alignment with the expectations of Axtel and our stakeholders.

In identifying critical suppliers, we consider factors such as the highest annual purchasing volume, high business sensitivity, service complexity and the elevated substitution costs, prioritizing their strategic relevance to ensure operational continuity.

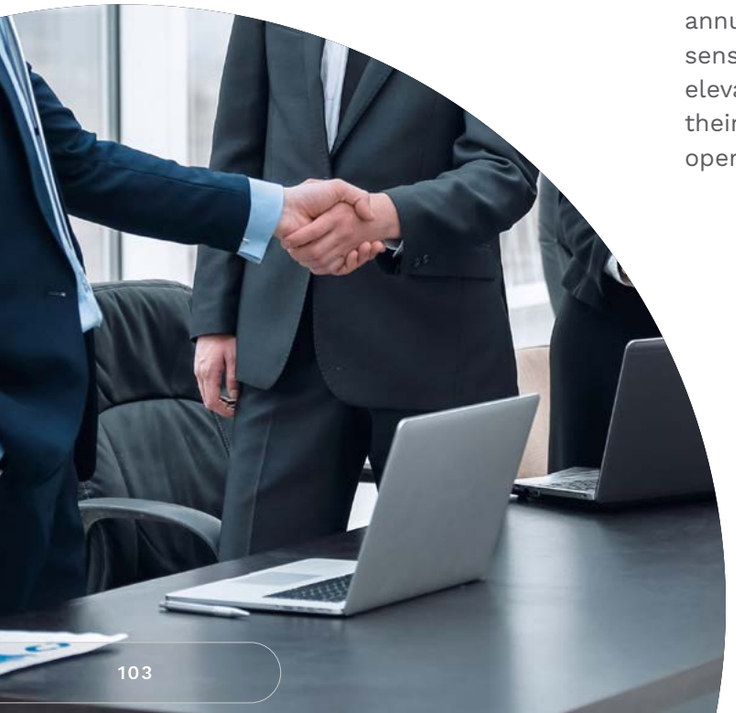
SUPPLIER ESG PROGRAM

Since 2023, we have been operating the Supplier ESG Program under the oversight of the ESG Committee. Through this program we carry out various activities to verify suppliers adherence to the Supplier Code of Ethics and to identify and evaluate potential ESG risks. Its scope includes sending assessments to critical suppliers, with a focus on governance, health and safety, as well as social and environmental aspects. These assessments include, among others, GHG emission reduction targets, occupational health and safety controls, and guidelines to prevent workplace harassment. This process provides greater visibility into supplier performance and their level of alignment with our expectations, supporting risk mitigation and strengthening the supply chain.

The evaluation process follows a 24-month cycle, with the next application scheduled for 2026.

In 2023, we implemented the *Supplier ESG Program*, covering 83% of our critical suppliers through structured questionnaires and documentary requirements, achieving a 42% response rate (equivalent to five critical suppliers evaluated). This enabled us to verify compliance with the Supplier Code of Ethics and diagnose potential ESG risks. For the next cycle (scheduled for 2026), the operational objective is to increase coverage to 90% by assessing nine critical suppliers, expanding both the sample size and the representativeness of the analysis compared to 2023.

The program enables supplier-level traceability, comparability and ongoing monitoring of compliance with corporate expectations, mitigating risks and strengthening supply chain resilience.



[8] See our Supplier Code of Ethics: https://axtelcorp.mx/en/policies/
[9] A critical supplier is one whose relationship is directly linked to the operation of our core network and services.

SUPPLIER EVALUATION

5

Total number of suppliers evaluated through documentary evaluations.

41.7 %

Percentage of significant (critical) suppliers evaluated.

0

Number of suppliers assessed with actual or potential substantial negative impacts.

0 %

Percentage of suppliers with actual or potential substantial negative impacts that have an agreed corrective action or improvement plan in place.

0

Number of suppliers with actual or potential substantial negative impacts whose contract is contracted.

Note. The information reported corresponds to the 2023 evaluation, the next evaluation will be carried out during 2026.

RESULTS OF THE FIRST ASSESSMENT THROUGH THE SUPPLIER ESG PROGRAM

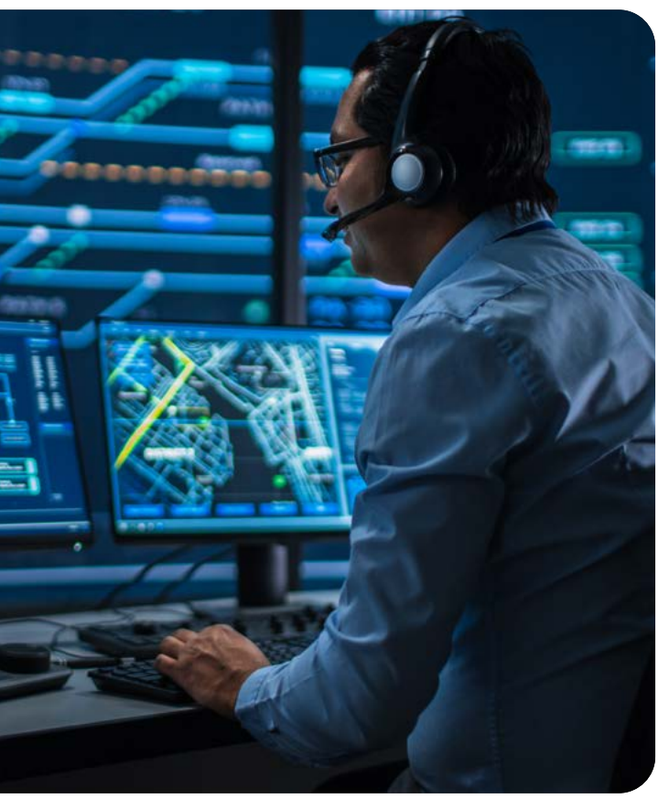
PARAMETER	FROM OUR EVALUATED SUPPLIERS
Sustainability-related governance controls	100 %
Main topics addressed in sustainability policies	Energy Usage
	Biodiversity
	Emissions
	Diversity and Equality
	Human Rights
	Occupational health and safety
Alignment with international standards or commitments	80% aligned with SDGs
	20% adhered to the UN Global Compact
	60% Other
Gobernanza ambiental establecida	100%
Have defined targets for reducing greenhouse gas (GHG) emissions	60%
Currently use renewable energy sources in a significant matter in their operations	100%
Occupational health and safety controls	100%
Governance controls related to labor rights	100%
Guidelines to prevent workplace harassment	100%
Have procedures in place to address workplace harassment	60%

Based on the results, no risk or compliance gaps were identified with respect to the Supplier Code of Ethics, particularly in the areas of human rights, environmental management and social criteria across our value chain.

SUPPLY CHAIN MANAGEMENT

GRI 204-1, 205-2

During the supplier selection stage, we communicate to all our **suppliers our Supplier Selection Policy**, our anti-corruption policy and procedure, as well as the Supplier Code of Ethics.



TOTAL REPORTED SUPPLIERS

ORIGIN	NORTHERN REGION		WESTERN REGION		CENTRAL REGION		SOUTH REGION	
	SME	LARGE	SME	LARGE	SME	LARGE	SME	LARGE
NATIONAL	73 15%	92 19%	13 3%	31 6%	43 9%	165 34%	12 2%	14 3%
FOREIGNERS	46 9%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TOTAL	119	92	13	31	43	165	12	14
TOTAL (%)	24%	19%	3%	6%	9%	34%	2%	3%

CATEGORY	2023	2024	2025
TIER 1 SUPPLIERS	586	556	489
TIER 1 CRITICAL SUPPLIERS	12	10	10
% OF TOTAL SPENDING ON TIER 1 CRITICAL SUPPLIERS	26%	26.5%	24.7%
TOTAL NUMBER OF NON-TIER 1 CRITICAL SUPPLIERS	0	0	0
TOTAL NUMBER OF CRITICAL SUPPLIERS (TIER 1 AND NON-TIER 1)	12	10	10

SOCIAL INCLUSION

GRI 3-3, 203-2, 413-1

Aligned with our social responsibility strategy, at Axtel we strengthen ties with communities through various social inclusion initiatives. Our goal is to improve quality of life and support high-impact causes in a consistent and sustained manner.

As a result of our operations and the solutions we provide, we have identified significant indirect economic impacts that are aligned with the federal government's development agenda and with the priorities of our stakeholders:

- Greater organizational agility in adopting information technologies.
- Community development driven by access to telecommunications services that enhance global connectivity.
- Economic boost in greater connected areas, fostering the availability of technology and strengthening the local economy.
- Improvements in community skills, fostered by the development of local suppliers and access to internet and telecommunications infrastructure.

During 2025, we did not identify any significant negative impacts.

OUR COMMITMENT TO THE COMMUNITY

We have a **Corporate Philanthropy Guideline**[10], which prioritizes support for employees' families and communities and institutions focused on health, education and the environment.

FOSTERING YOUTH TALENT

As part of our commitment to educational development, we participate in the Leaders in Movement (LeM, by its acronym in Spanish) initiative, promoted by the Mexican Business Council (CMN, by its acronym in Spanish) and El Colegio de México. Through this program, we offer the children, relatives and dependents of our workforce the opportunity to access a high-level extracurricular academic program, designed to identify and develop young people with outstanding intellectual talent, leadership potential, and social commitment.

The LeM program is an initiative for the community of the CMN and its 60 member companies. It is aimed at students in:

- Upper secondary education (from any high school subsystem).
- University, especially in bachelor's and engineering degrees.

This effort is part of our strategy to continue generating a positive impact on the education of future generations and to strengthen the bond between Axtel, its employees and society.

In partnership with educational institutions and civil society organizations, we promote labor inclusion. At Axtel, we foster the recognition of talent and access to employment opportunities through **Movimiento Congruencia**, a non-profit organization focused on the social and labor inclusion of people with disabilities, whose creation, management and continuity we support through the donation of our services.

[10] See our Corporate Philanthropy Guideline: https://axtelcorp.mx/en/policies/

SOCIAL SUPPORT CAMPAIGNS

Each year, we promote philanthropy among our workforce through donation campaigns benefiting institutions that address various social causes. The most notable initiatives include:

- Christmas Campaign. For 26 consecutive years, this initiative has been a success thanks to the effort and commitment of our community. This year we raised Ps. $37,200 and collected 200 new toys to support those most in need.
- Donations. Delivery of 15 wheelchairs to DIF Tlalnepantla, educational furniture for two schools and sponsorship of 35 children at Instituto Nuevo Amanecer and Ciudad de los Niños.
- Education Volunteering. Improvements in school infrastructure, including painting, maintenance and cleaning activities, carried out with the support of 33 employee volunteers.

We also carried out initiatives with schools:

+ Ps. $300

million invested in support of school facilities.

+ Ps. $214,700

raised in social campaigns promoted by the Axtel community.

30

donated computers with a value of Ps. $150,000.

Donation

of time, clothing and toys for communities with special needs.

Free connectivity

(50 Mbps) for the school community.

+ 297 kg

of recycled material in campaigns with a cause.

INFRASTRUCTURE MODERNIZATION

In order to reduce visual pollution, Axtel collaborates with all three levels of government to optimize telecommunications infrastructure. We implement projects to reorganize and remove aerial fiber optic cabling with the objective of:

- Eliminating unused cables and organizing existing infrastructure.
- Standarding wiring height to improve safety and prevent overcrowding on utility poles.
- Migrating Axtel's infrastructure underground, contributing to the reduction of visual pollution.

PARTICIPATION IN HIGH-IMPACT PROJECTS IN 2025

GRI 203-1

Throughout 2025, we participated in strategic projects in different regions of the country aimed at infrastructure modernization, the expansion of the road network and the construction of public works, delivering results that strengthen connectivity and promote urban development.

HIGH-IMPACT WORKS 2025

REGION	PROJECT	DESCRIPTION
MEXICO CITY	New US Embassy	Modernization work
MTY	Metro L6 Santa Catarina	Public work construction
MTY	Av Vasconcelos	Modernization work
MTY	Centrito Valle	Modernization work
STATE OF MEXICO	Felipe Ángeles Airport (AIFA)	Public work construction
STATE OF MEXICO	Tren Suburbano Sta Lucía	Public work construction
CANCÚN	Tren Maya	Public work construction
GDL	Tren Ligero L4	Public work construction
MÉRIDA	Historical Center Mérida	Modernization work
CANCÚN	Blvd Colosio	Modernization work
PACHUCA	Carr 85D México-Pachuca	Lane widening
QRO	Av. Paseo 5 Febrero	Modernization work
CAMPECHE	Tren Ligero Campeche	Modernization work

04

GOVERNANCE

Governance at Axtel is grounded in ethical, transparent management focused on sustainable value creation. Our Board of Directors and its committees oversee the organization's performance to ensure regulatory compliance, while our policies and control mechanisms strengthen trust among our stakeholders.

GOVERNANCE

CORPORATE GOVERNANCE

GRI 3-3, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-16, 2-17, 2-18

TCFD Governance a) and b)

At Axtel, the highest governing body is the **Board of Directors**, a group of individuals who work alongside the CEO to guide the business in a responsible, ethical and strategic manner. Its primary objective is to guarantee the creation of sustainable value for customers, employees, investors and suppliers.

The Board of Directors is co-chaired by **Álvaro Fernández Garza** and **Tomás Milmo Santos**- It is a Tier-1 Board and is composed of 10 principal directors, six of whom are independent, as well as one alternate director. In accordance with the Mexican Securities Market Law (LMV, by its acronym in Spanish), at least 25% of Board members must be independent. However, at Axtel we aim to exceed this standard, currently achieving 60% independent directors, exceeding our internal target of 50% and in compliance with the LMV and our internal policies.

In 2025, the Board of Directors held five formal sessions, meeting at least on a quarterly basis, with an average attendance of 88%, exceeding the minimum attendance requirement of 80%.

In addition, the average tenure of Board members is 12.2 years, which reflects stability and experience within Axtel's governing body.

APPOINTMENT AND SELECTION OF THE HIGHEST GOVERNING BODY

Members of Axtel's **Board of Directors** are appointed and reappointed annually through a rigorous and transparent process that considers their knowledge and experience in economic, social and environmental matters, as well as diversity and academic background. The professional and ethical integrity of candidates is also assessed, ensuring their understanding of legal responsibilities, including information confidentiality. Any individuals with potential conflicts of interest are required to abstain from deliberations and are restricted from accessing relevant information.

As established in our **Code of Ethics**, the selection of directors is based on objective criteria that assess their capabilities, professional experience, relevant competencies, track record, independence and alignment with Axtel's corporate values. This process ensures a strong governance body, with the strategic skills required to guide the company.

Although Axtel does not have a formal diversity policy specifically for the Board, we promote **equal opportunities**, ensuring that the appointment of directors is not influenced by factors such as gender, origin, marital status, religion, sexual orientation or other discriminatory considerations.

EVALUATION OF THE HIGHEST GOVERNING BODY

While Axtel does not have a formal performance evaluation for the Board of Directors, its management of the organization's impacts on the economy, society and environment is assessed. This responsibility lies with the **Audit and Corporate Practices Committee**, whose role is to review the processes related to these matters and ensure their compliance and effectiveness.

Subsequently, **Internal Audit** carries out the reporting and monitoring for the main risks and assessments identified. It is important to note that this evaluation is not conducted independently.

BOARD OF DIRECTORS AND CRITICAL CONCERNS

When critical concerns arise, they are communicated to the Board of Directors through periodic meetings, as well as through the Audit and Corporate Practices Committees.

In 2025, no critical concerns were reported by our investors or stakeholders that required notification to the Board of Directors.

BOARD OF DIRECTORS

MEMBER NAME	POSITION	AGE	INDEPENDENCE	NATIONALITY	TENURE ON THE BOARD	INDUSTRY EXPERIENCE
Álvaro Fernández Garza	Co-Chairman	57	Non-Independent	Mexican	10	Industrial sector
Tomás Milmo Santos	Co-Chairman	61	Non-Independent	Mexican	31	Information technology sector
Armando Garza Sada	Director	68	Non-Independent	Mexican	10	Industrial sector
Patricio Jiménez Barrera	Director	60	Non-Independent	Mexican	18	Financial sector
Alejandro Miguel Elizondo Barragán	Director	72	Independent	Mexican	10	Consumer staples sector
Eduardo Alberto Escalante Castillo	Director	67	Independent	Mexican	7	Industrial sector
Juan Ignacio Garza Herrera	Director	59	Independent	Mexican	10	Consumer staples sector
Jaime Muguiro Domínguez	Director	57	Independent	Mexican	1	Materials Sector
Ricardo Saldivar Escajadillo	Director	73	Independiente	Mexicano	10	Consumer sector
Alberto Santos Boesch	Director	54	Independiente	Mexicano	13	Consumer sector

Note. None of our directors holds an executive position at Axtel. It is worth noting that Álvaro Fernández Garza, Tomás Milmo Santos, Patricio Jiménez Barrera, Eduardo Alberto Escalante Castillo and Ricardo Saldivar Escajadillo have experience in the Company's industry.

MEMBER'S NAME	NUMBER OF OTHER MANDATES	OTHER MANDATES HELD
ÁLVARO FERNÁNDEZ GARZA	6	Sigma Foods, Controladora Axtel, Nemak, Alpek, Cydsa, Vitro
ARMANDO GARZA SADA	7	Sigma Foods, Alpek, Nemak, Controladora Axtel, BBVA México, Lamosa, Liverpool
ALEJANDRO MIGUEL ELIZONDO BARRAGÁN	1	Arca Continental
RICARDO SALDIVAR ESCAJADILLO	2	Femsa, GIS

CO-CHAIRS

The roles of Chief Executive Officer (CEO) and Chairman are separate within the Company. The Co-Chairs of the Board of Directors are not independent or executive members. However, it is important to note that Tomás Milmo Santos served as CEO of Axtel until 2016 and currently holds a non-executive position.

ÁLVARO FERNÁNDEZ GARZA

March 27, 1968 (57 years old)

Board Member and Co-Chairman of the Board of Axtel since February 2016 (10 years).

Board Member and Chairman of the Board of Controladora Axtel since November 2022 (3 years).

CEO and Chairman of the Board of Sigma Foods, S.A.B. de C.V. (formerly Alfa). Chairman of the Board of Universidad de Monterrey (UDEM), Alpek and Nemak. Member of the Board of Cydsa, Vitro and Consejo Mexicano de Negocios (CMN).

He holds a Bachelor's degree in Economics from the University of Notre Dame, a Master's degree in Administration from ITESM, and an MBA from Georgetown University.

Experience:

- ICT Industry: Alestra's Executive Director from 1996 to March 2003.
- Functions: Finance, Operations and Strategic Planning.
- Industries: Industrial, Telecommunications, Automotive, Consumer Goods and Petrochemical.

TOMÁS MILMO SANTOS

November 3, 1964 (61 years old)

Board Member and Co-Chairman of the Board of Axtel since February 2016. Prior to the merger between Axtel and Alestra, he was Board Member of Axtel since 1994 (31 years).

He was Axtel's CEO from 1994 to February 2016, he has been a Board Member since 1994 and was Chairman of the Board from 2003 to February 2016. He was also a Board Member of CEMEX from 2006 to 2022. He is a member of the Board of Directors of TEC de Monterrey and Tec Salud.

He holds a degree in Business Economics from Stanford University.

Experience:

- ICT Industry: Axtel's CEO from 1994 to February 2016.
- Functions: Entrepreneurship, Business Management and Administration.
- Industries: Telecommunications and Energy.

PROPRIETARY DIRECTORS

ARMANDO GARZA SADA

June 29, 1957 (68 years old)

Axtel Board Member since February 2016 (10 years).
Member of the Board of Directors of Controladora Axtel since November 2022 (3 years).

Member of the Board of Directors of Sigma Foods (formerly Alfa), Alpek, Nemak, BBVA Mexico, Banco de México (Regional Member), Lamosa and Liverpool.

He holds a BA from the Massachusetts Institute of Technology and an MBA from Stanford University.

Experience:

- Functions: Strategic Planning, Finance and Operations.
- Industries: Industrial, Consumer goods, Petrochemical, Automotive, Construction and Telecommunications.s

PATRICIO JIMÉNEZ BARRERA

October 29, 1965 (60 years old)

Axtel Board Member since February 2018. Prior to the merger between Axtel and Alestra, he was Board Member of Axtel from 2005 to 2016 (18 years).

Chairman of Abstrix. Member of the Boards of Grupo Tredec and Jumbocel.

He is a Certified Public Accountant and holds a degree from ITESM.

Experience:

- ICT Industry: Axtel's CFO from 1998 to February 2009.
- Functions: Finance, Investment Banking, Administration, Human Resources and Treasury.
- Industries: Telecommunications, Banking and Brokerage House.

INDEPENDENT PROPRIETARY DIRECTORS

The six independent directors hold four or fewer additional board mandates. These members are Alejandro Miguel Elizondo Barragán, Eduardo Alberto Escalante Castillo, Juan Ignacio Garza Herrera, Jaime Muguiro Domínguez, Ricardo Saldivar Escajadillo and Alberto Santos Boesch. Currently, there is no restriction on the number of mandates, nor a maximum limit on additional mandates.

ALEJANDRO MIGUEL ELIZONDO BARRAGÁN

October 14, 1953 (72 years old)

Axtel Board Member since February 2016 (10 years).
Board Member of Controladora Axtel since November 2022 (3 years).

He is a member of the Board of Directors of Arca Continental, Grupo Stiva and Museo de Acero.

He holds a degree in Mechanical and Electrical Engineering from ITESM and an MBA from Harvard University.

Experience:

- Functions: Planning, Finance, Business Development and Administration.
- Industries: Steel, Petrochemical and Food and Beverages.

EDUARDO ALBERTO ESCALANTE CASTILLO

March 27, 1958 (67 years old)

Axtel Board Member since February 2019 (7 years).
Board Member of Controladora Axtel since November 2022 (3 years).

Chief Financial Officer and Human Resources of Alfa from 2018 to 2025. Chief Executive Officer of Axtel from January 2021 to April 2022. He was President of the National Association of the Chemical Industry (ANIQ) in Mexico.

He is an Electronics and Communications Engineer from ITESM and holds a master's degree from Stanford University.

Experience:

- ICT Industry: CEO of Axtel from January 2021 to April 2022. Marketing VP of Alestra from 1996 to 1999.
- Functions: Finance, Strategic Planning, Marketing and Human Capital.
- Industries: Telecommunications, Petrochemicals, Food and Steel.

JUAN IGNACIO GARZA HERRERA

November 26, 1966 (59 years old)

Axtel Board Member since February 2016 (10 years).
Board Member of Controladora Axtel since November 2022 (3 years).

CEO of Xignux. Former Chairman of COMCE Noreste and a Board Member of Xignux, Consejo Mexicano de Negocios (CMN), BBVA Mexico (Regional Noreste), UDEM, ICONN, Cleber and Instituto Nuevo Amanecer, A.B.P. Former Chairman of Cámara de la Industria de Transformación de Nuevo León.

He holds a degree in Mechanical Engineering from ITESM and an MBA from the University of San Francisco.

Experience:

- Functions: Manufacturing, International Trade and Human Capital.
- Industries: Electrical and Food.

JAIME MUGUIRO DOMÍNGUEZ

October 4, 1968 (57 years old)

Axtel Board Member since March 2025 (1 year).

CEO of CEMEX. Board Member of GCC.

He holds a Bachelor's degree in Business Administration from CEU San Pablo University (Spain), a Law degree from Complutense University of Madrid, an MBA from the Massachusetts Institute of Technology (MIT), and a Master's degree in Taxation and Tax Law from the Center for Financial Studies in Madrid.

Experience:

- Functions: Strategic Planning, Business Development, and Human Resources.
- Industries: Steel and Heavy Construction Materials.

RICARDO SALDÍVAR ESCAJADILLO

November 20, 1952 (73 years old)

Axtel Board Member since February 2016 (10 years).

Board Member of Controladora Axtel since November 2022 (3 years).

Private investor. Member of the Boards of Sigma Foods (formerly Alfa), FEMSA and Grupo Industrial Saltillo and current Chairman of the Board of Directors of Tecnológico de Monterrey. Former President and CEO of The Home Depot Mexico, a position he held for eighteen years until June 2017. Previously, he worked for nearly 21 years in various Alfa companies.

He holds a degree in Mechanical Engineering Administration from ITESM, with a Master of Science in Systems Engineering from Georgia Tech, and completed Senior Management studies at IPADE.

Experience:

- ICT Industry: CFO of Alestra from 1996 to January 1999.
- Functions: CEO.
- Industries: Industrial, Construction and Real Estate

ALBERTO SANTOS BOESCH

August 26, 1971 (54 years old)

Axtel Board Member since February 2016, prior to the merger between Axtel and Alestra, he was a Board Member of Axtel since 2013 (13 years).

President and CEO of Ingenios Santos. Board Member of Gruma, BBVA Bancomer, Interpuerto Monterrey, Comité del Desarrollo del ITESM, Instituto Nuevo Amanecer, Renace, Red de Filantropía de Egresados y Amigos del Tec, Comité del Consejo Consultivo de la Facultad de Ciencias Políticas y Administración Pública de la UANL, Unidos por el Arte contra el Cáncer Infantil (UNAC) and Patronato del Hospital Metropolitano.

He holds a degree in International Studies from UDEM.

Experience:

- Functions: Business Management and Philanthropy.
- Industries: Aviation, Food and Entertainment.

Notes. Independent directors are not subject to personal, patrimonial or economic interests, and comply with the requirements set forth in the Mexican Securities Market Law (Art. 26). Industry experience is classified in accordance with the Global Industry Classification Standard (GICS).

BOARD OF DIRECTORS AND ESG MATTERS

One of the responsibilities of our Board of Directors is the annual evaluation of the strategy and metrics included in Axtel's Sustainability Plan. Accordingly, Board members review environmental matters, which are formally established in our Environmental and Social Policy and form part of the Board's agenda, with at least one meeting per year dedicated to their analysis and follow-up.

Likewise, the Executive Committee, composed of the Co-Chairmen, the Chief Executive Officer and the Chief Financial Officer, reviews the progress and execution of the Sustainability Plan at least on a quarterly basis.

To strengthen our sustainability management, we have a formal governance structure that includes an **Executive Committee** and an **Operating Committee** responsible for overseeing and managing Axtel's ESG initiatives.

The committees responsible for decision-making and management of impacts on economic, environmental and social matters are:

- Debt and Equity Committee
- Investment Committee
- Audit Committee
- Corporate Practices Committee
- ESG Committee
- Ethics Committee

Axtel's Executive Directors are responsible for reviewing and approving the Integrated Annual Report.

EXECUTIVE MANAGEMENT TEAM

Our executive management team is composed of professionals with extensive experience in the Information and Communication Technology (ICT) sector. The Executive Directors, who lead the different functional areas, report directly to the CEO.

ARMANDO DE LA PEÑA GONZÁLEZ

Chief Executive Officer (since 2022) / 59 years old

Armando de la Peña joined Axtel in 2022 as Chief Executive Officer. Prior to assuming his current role, he served as Director of Sigma Foodservice. He has more than 20 years of experience at Alfa (now Sigma Foods), Sigma and Terza, where he held positions such as Director of Latin America, Director of Talent and Culture at Sigma, Director of Human Capital at Alfa and CEO of Terza.

He is an Industrial and Systems Engineer from the ITESM and has completed executive programs at Stanford University, Wharton, Harvard and IPADE.

ADRIÁN DE LOS SANTOS ESCOBEDO

Chief Financial Officer (Since 2017) / 57 years old

Adrian de los Santos joined Axtel in 2006 and, prior to his current position, he was Corporate Finance and Investor Relations Director. His professional experience includes roles at Operadora de Bolsa y Banca Serfin (now Santander México) and Standard Chartered Bank, with responsibilities in Institutional and Corporate Banking in Monterrey, London and New York.

He holds a Bachelor’s degree in Business Administration from ITESM, and a Master's Degree in Finance from Carroll School of Management at Boston College.

ALICIA SAUCEDO GUTIÉRREZ

Commercial Development Executive Director (Since 2026) / 52 years old

Alicia Saucedo joined Alestra in 1999 and has served as Director of Business Development since 2023, leading Axtel’s Marketing and Business Development strategy. Throughout her career, she has led strategic areas, including Offer Development, IT Go-to-Market, and Telecom Solution Design.

She holds a Bachelor’s degree in Marketing from ITESM, and Diplomas in Telecommunications, Commercial Strategies and Finance from ITESM and the Instituto Tecnológico Autónomo de México (ITAM). She has also completed an executive program at Wharton.

ANDRÉS CORDOVEZ FERRETTO

Executive Director of Infrastructure and Business Development (since 2016) / 57 years old

Andrés Cordovez joined Axtel in 1995. Prior to his current position, he was Executive Director of Technology and Operations and Director of Information Technologies and Processes. His career includes executive roles in technology, innovation, operations, and customer service across national and multinational companies in telecommunications, financial, and services sectors.

He holds a Bachelor's degree in Computer Systems Engineering from ITESM, a Senior Management Certificate from IPADE, and has completed executive programs at Wharton, Stanford University, and London Business School.

MAURICIO DÍAZ GÓMEZ

Executive Director Human Capital (since 2026) / 45 years old

Mauricio Díaz joined Alestra in 2013 and has led the Human Resources function for operations, infrastructure, technology, and business units. Previously, he worked in the Human Resources area at Alfa.

He is a Mechanical and Administrative Engineer from ITESM and holds a Master's degree in Administration from EGADE Business School. He has also completed a Senior Management diploma at IPADE, and an executive program at Stanford University.

SERGIO BRAVO GARCÍA

Executive Director Commercial (since 2026) / 60 years old

Sergio Bravo joined Alestra in 1996 and has led strategic areas such as Corporate Sales, Finance, and Marketing. Between 2022 and 2025, he served as Executive Director of the Government segment.

He is a Computer Systems Engineer from ITESM and holds a Master's degree in Administration from the same institution. He has completed executive programs at Stanford University, Wharton School, University of Chicago, and London Business School.

WILSON ROJAS SIFUENTES

Executive Director Legal and Regulatory (since 2025) / 61 years old

Wilson Rojas joined Alestra in 1996 and has held key positions, including Director of Telecom Regulation and Manager of Competition and IT. Previously, he served as Director of Telecommunications Policy and International Negotiations at Mexico's Ministry of Communications and Transportation (SCT).

He holds a degree in Engineering Economics from the National University of Engineering of Peru and a Master's degree in Economics from CIDE. He has completed executive programs at Thunderbird School of Global Management.

OPERATIONAL STRUCTURE

GRI 2-2

- Axtel, S. A. B. de C. V.[2]
- Alestra USA, Inc.[1]
- S&C Constructores de Sistemas, S. A. de C. V.
- Servicios Alestra TI, S. A. de C. V.[2]
- Alestra Procesamiento de Pagos, S.A. de C.V.[2,3]
- Alestra Servicios Móviles, S.A. de C.V.[2]
- Fomento de Educación Tecnológica, S.C.[4]
- Axtel Networks, S.A. de C.V.
- AXE Redes e Infraestructura, S.A. de C.V.

Axtel reported no changes in terms of size, structure, supply chain or ownership during 2025.

1 Leasing of telecommunications equipment and infrastructure.

2 Telecommunications services provider.

3 At the Extraordinary General Shareholders' Meeting held on December 1, 2021, shareholders approved the merger of Servicios Axtel, S. A. de C.V., Axes Data, S. A. de C. V., Contacto IP, S. A. de C. V., Instalaciones y Contrataciones, S. A. de C. V., and Ingeniería de Soluciones Alestra, S.A. de C.V. (as merged companies) with Alestra Procesamiento de Pagos, S.A. de C.V. (as merging company); such merger has no impact on the Company's consolidated operations.

4 Training and development services.

Note. In Axtel's 2025 Integrated Annual Report, we include information on the performance of these entities, which are the same entities reported in our financial statements. Information is presented on a consolidated basis, and the holding company owns 100% of its subsidiaries, therefore, there is no non-controlling interest.

SHAREHOLDERS

Axtel, S.A.B. de C.V. is a publicly traded company. Its shares are registered in the National Securities Registry and are listed on the Mexican Stock Exchange (BMV) through Ordinary Participation Certificates (CPOs) issued under a CPO Trust. Each CPO represents seven shares, and the trustee is Nacional Financiera, Sociedad Nacional de Crédito, Institución de Banca de Desarrollo.

Since May 29, 2023, Axtel has been a subsidiary of Controladora Axtel, S.A.B. de C.V. (Controladora Axtel) following the fulfillment of the conditions precedent approved at Alfa, S.A.B. de C.V.'s Shareholders' Meeting on July 12, 2022.

Controladora Axtel exercises control and owns 54.9% of Axtel's outstanding shares.

At Axtel, there is no share ownership requirement for the Chief Executive Officer or other members of the Board of Directors. Accordingly, neither the CEO nor other senior executives hold shares in the Company.

Likewise, no government institution owns more than 5% of the total voting rights. In this regard, the shareholding control held by founding members or their family members represents 20.1%.

ETHICAL OPERATIONS

GRI 2-23, 2-24

Integrity and **compliance with applicable regulations** are essential pillars of our operation. Acting in accordance with ethical principles strengthens awareness and compliance among our employees, builds trust with our stakeholders and promotes the sustainable development of our business.

To achieve these objectives, we focus on four key areas throughout our operation: ethical business practices, information security, health and safety of our employees, and development of our suppliers.

- Code of Ethics
- Anti-bribery
- Information privacy
- Cybersecurity
- Industrial health and industrial hygiene
- Conflict of interest management
- Anti-money laundering
- Ethics and integrity

DOCUMENTS FOR RESPONSIBLE BUSINESS CONDUCT

GRI 2-23, 2-15

We have a series of institutional documents[1] that are part of our corporate governance framework, establishing clear guidelines for ethical and integrity-driven conduct, aligned with sustainable practices in the internal and external relationships we maintain with our stakeholders.

The implementation and enforcement of these policies include the appropriate segregation of duties and responsibilities, the implementation of a Code of Ethics, periodic audits, training on relevant issues and complaint mechanisms, such as the Transparency Mailbox. In addition, we hold ISO 37001 certification, which includes the management of conflicts of interest with business partners, suppliers and employees.

Documents to promote responsible business conduct at Axtel

- Code of Ethics
- Anti-Corruption Policy
- Integrity Policy
- Fiscal Policy
- Information Security Policy
- Suppliers' Code of Ethics
- Human Rights Policy
- Health and Safety Policy
- No Gifts Policy
- Privacy Policy

Additionally, for many years we have operated in accordance with the **Code of Principles and Best Practices of Corporate Governance** issued by the Business Coordinating Council, in order to prevent potential conflicts of interest related to our commercial activities. In 2025, no conflicts of interest related to these activities were identified.

It should be noted that, should any conflicts of interest arise, they are disclosed to the stakeholders, and Axtel has a controlling shareholder: Controladora Axtel.

In 2025, we made no contributions or incurred any expenditures related to political campaigns, political organizations, lobbyists, lobbying associations, trade associations, or other tax-exempt groups.

[1] These documents are available on our website https://axtelcorp.mx/, on the corporate intranet, and through annual training programs for employees, suppliers, and business partners on policies and codes of ethics.

ETHICAL BUSINESS PRACTICES

GRI 2-15, 2-16, 2-25, 2-26, 2-30, 205-1, 205-2, 205-3, 206-1, 406-1, 408-1, 409-1, 410-1, 411-1, 415-1, 417-3, 418-1

SASB TC-SI-520A.1, TC-TL-520A.1

TCFD METRICS AND TARGETS A))

Axtel's culture of integrity is reflected in our **Code of Ethics**[2], approved by the **Executive Committee**. This document establishes fundamental principles that promote a respectful, discrimination-free, fair, inclusive and open to dialogue work environment. It details the expected behaviors of our employees in matters such as anti-corruption and anti-bribery, conflicts of interest, anticompetitive practices, use and trading of insider information, political contributions, human rights, workplace harassment, health and safety, information confidentiality, marketing, communications, environmental protection and community engagement, among others.

Axtel's Code of Ethics applies to all employees, executives and members of the Board of Directors.

Upon hiring, employees receive training on the Code of and confirm, through an electronic signature, that they have read, understood and fully accepted it. Additionally, we provide annual training through our Institutional Training Program, which includes online courses focused on ethics and integrity.

During the year, a total of 3,897 employees completed this training, and the same number received training on the Code of Ethics, reaching 100% of the company's workforce.

Additionally, we have a **Suppliers' Code of Ethics**[2], applicable to any individual or company providing professional services to Axtel. This code promotes our culture of business ethics, fosters integrity and transparency in processes, and ensures compliance with Mexican regulations across the entire value chain. It defines the expected conduct of suppliers, including matters related to anti-money laundering.

Suppliers, like any other Axtel stakeholder group, have access to communication channels through which they can raise concerns, submit suggestions or file complaints, all of which are reviewed by the Compliance Department.

As a requirement to initiate a commercial relationship with Axtel, suppliers are requested to sign an acknowledgement and commitment to comply with the Suppliers' Code of Ethics.

At Axtel, we promote respect for human rights through our **Human Rights Policy**[2], based on the Universal Declaration of Human Rights and the recommendations of the International Labour Organization. This policy addresses key aspects such as forced labor, child labor, human trafficking, freedom of association, the right to collective bargaining, fair remuneration, occupational health and safety, and non-discrimination, ensuring fair and equitable environment for all.

[2] See our Codes of Ethics: https://axtelcorp.mx/en/policies/

The policy includes groups in vulnerable situations, such as our own employees, women, children, third-party contracted workers, and local communities. However, over the past four years we have not conducted specific assessments on potential human rights risks within our business activities.

The Human Rights Policy is applicable to all our employees, customers, suppliers, business partners and other stakeholders.

To ensure the absence of risks associated with forced or child labor and to prevent accidents, we have implemented a continuous inspection program in which Axtel personnel verify compliance with these measures both in our operations and in those of our suppliers and contractors.

In 2025, we provided 1,284 hours of human rights training to 3,850 employees, equivalent to 99% of our workforce. Likewise, 100% of security personnel — 37 individuals — renewed their training in the application of human rights in their daily activities. These courses reinforce the proper understanding and compliance with our policies in this area.

Additionally, we provide human rights training to security personnel and require external organizations providing security services to meet the same training standards, ensuring practices aligned with our ethical principles.

With the same commitment, we reaffirm our stance **against discrimination** through our **Labor Equality** and **Non-Discrimination Policy**[5], which includes an explicit statement prohibiting harassment, measures to address both sexual and non-sexual harassment, zero tolerance for discrimination, and training for all employees on workplace discrimination and harassment.

We also maintain our commitment to integrity and corruption-free operations. In 2025, 100% of our employees received training related to our **Anti-Corruption Policy**[6], aligning the workforce with our values. Likewise, all active suppliers have 24/7 communication channels available to raise concerns related to corruption and bribery.

Our anti-corruption policy includes:

- Bribery in any form related to any portion of contractual payments or compensation practices.
- Direct or indirect political contributions, although Axtel does not engage in such contributions.
- Public disclosure of political contributions.
- Charitable contributions and sponsorships.

In 2025, we maintained ISO 37001:2016 Anti-Bribery Management System certification, effective since its implementation in 2020, operating efficiently since then with no findings identified by certified bodies. This system reinforces control mechanisms in operations involving the public sector, avoiding conflicts of interest and preventing corrupt practices in our dealings with government institutions. The Anti-Bribery Management System also includes corruption risk assessments at our workplaces.

Axtel is registered in the Business Integrity Registry of Mexico's Ministry of Public Administration, which links us to public projects and companies that uphold high ethical standards.

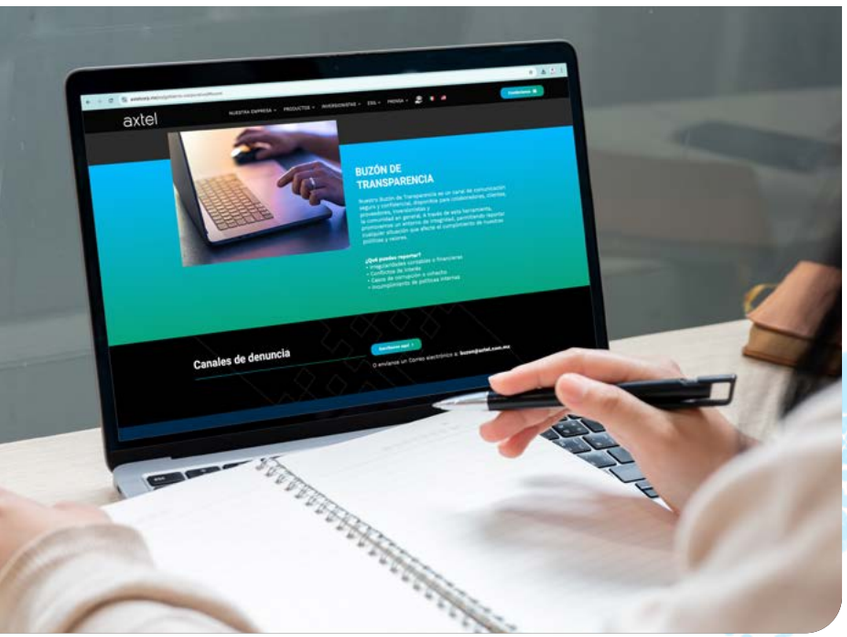
Additionally, we have the **Manifest Letter of Conflict of Interest and Confidentiality of Information**, through which our employees reaffirm their commitment to Axtel's values, principles and guidelines related to ethics, labor conditions, conflicts of interest, corporate security and privacy. In 2025, 100% of our personnel signed this document, reinforcing our commitment to ethical and transparent operations.

[5] See our Equality and Non-Discrimination Policy: https://axtelcorp.mx/en/policies/
[6] See our Anti-Corruption Policy: https://axtelcorp.mx/en/policies/

The **Transparency Mailbox**[7] is available 24 hours a day, 365 days a year, through email and the corporate website, enabling employees, suppliers, business partners and other stakeholders to report conduct that is unethical, illegal or contrary to our policies.

Reports are handled confidentially and may be submitted anonymously. The case-handling process includes channeling of complaints to the appropriate areas, conducting investigations, issuing resolutions and, where applicable, the applying sanctions.

In 2025, 63 reports were received, of which 47 were resolved during the period, while 16 remain in the process of closure. Of the total reports, 21 were determined to be unsubstantiated.



Reporting channels – Transparency Mailbox

EMAIL:
buzon@axtel.com.mx

WEBSITE:
https://axtelcorp.mx/es/gobierno-corporativo/#buzon

HUMAN RESOURCES:
Direct contact or via email

Report handling process

1. Receipt of the report or complaint through the Transparency Mailbox.
2. Channeling the report to the corresponding areas based on its nature.
3. Conducting the corresponding investigations.
4. Determination of a resolution and, where applicable, enforcement of the corresponding sanctions.

COMPLAINTS / REPORTS RECEIVED THROUGH THE TRANSPARENCY MAILBOX IN 2025

COMPLAINTS RECEIVED	
Inappropriate treatment of employees	16
Policy Breach	4
Customers (inappropriate treatment and privacy)	3
Personal Relationships	3
Corruption or bribery	2
Suppliers	8
Discrimination or harassment	6
Other	21

During the period under review, no complaints were received related to asset preservation, conflicts of interest, anti-competitive practices, customer privacy, forced or compulsory labor, violations of indigenous peoples' rights, money laundering or insider trading. Likewise, in 2025, no operations were identified as having a significant risk of forced or compulsory labor, nor were there any cases of non-compliance with applicable regulations or voluntary codes.

[7] Access the Transparency Mailbox at: https://axtelcorp.mx/en/transparency-helpline/

CATEGORY	TOTAL REPORTED EMPLOYEES			TOTAL TRAINED EMPLOYEES		
	NORTHERN REGION	WESTERN REGION	CENTRAL REGION	NORTHERN REGION	WESTERN REGION	CENTRAL REGION
ANALYSTS	134	11	64	34	11	64
EMPLOYEES	1,742	221	1,130	1,742	221	1,130
MIDDLE MANAGERS	259	27	139	259	27	139
MANAGERS	58	3	30	58	3	30
DIRECTORS	16	2	6	16	2	6
EXECUTIVE DIRECTORS	7	0	2	7	0	2

Additionally, we have a Compliance Officer responsible for following up on reports in coordination with those responsible for the investigations, monitoring response times and verifying that, upon closure, the information is conclusive. This role also supervises and monitors compliance with our internal policies and standards.

During the year, we analyzed the cases received through the Transparency Mailbox and presented the results to the Audit Committee and the Board of Directors.

In 2025, we assessed 100% of our operations for corruption-related risks with all five existing operations evaluated. Regarding communication on anti-corruption policies and procedures, as in previous years, we informed all members of the governing bodies, employees and suppliers about our anti-corruption policies.

During the period evaluated, two reports related to potential acts of corruption or bribery were received. Of these, one was determined to be unsubstantiated, while the second remains under analysis. Consequently, as of the issuance date of this report, no disciplinary measures have been applied derived from these cases.

With respect to reports of discrimination and harassment, five were classified as unsubstantiated and one was substantiated, resulting in the termination of employment of the individual involved. The corresponding actions to address this case were implemented in accordance with the relevant provisions of our internal policies.

Likewise, no confirmed cases were recorded in which contracts with business partners were terminated or not renewed due to corruption-related acts, nor were any public legal proceedings related to corruption filed against the organization or its employees.

During 2025, there were no sanctions, legal actions or financial losses related to unfair competition, infringements of antitrust or monopoly regulations, non-compliance with marketing communications standards or voluntary codes, or judicial proceedings related to free competition or unfair practices.

CATEGORY	TOTAL REPORTED SUPPLIERS							
	NORTHERN REGION		WESTERN REGION		CENTRAL REGION		SOUTH REGION	
	SME	LARGE	SME	LARGE	SME	LARGE	SME	LARGE
NATIONAL	73 15%	92 19%	13 3%	31 6%	43 9%	165 34%	12 2%	14 3%
FOREIGNERS	46 9%	-	-	-	-	-	-	-
TOTAL	119	92	13	31	43	165	12	14
TOTAL (%)	24%	19%	3%	6%	9%	34%	2%	3%

FINANCIAL PERSPECTIVE

GRI 201-1

At Axtel, we are committed to responding to the market with innovative solutions, guided by principles of transparency and integrity in financial management, while complying with applicable regulations in Mexico, as well as international standards.

As a publicly listed company listed on the Mexican Stock Exchange (BMV, by its acronym in Spanish) and subject to regulatory oversight, we comply with various requirements in the preparation and disclosure of our financial reports, including adherence to applicable tax regulations.

Axtel's most relevant financial information for 2025 is presented below.

EBITDA PER QUARTER

(Millions of pesos)

1Q
$1,074

2Q
$962

3Q
$906

4Q
$833

REVENUES PER QUARTER

(Millions of pesos)

1Q
$3,001

2Q
$3,032

3Q
$3,064

4Q
$3,270

EBITDA PER YEAR

(Millions of pesos)

2025

$3,775

2024

$3,669*

2023

$3,430*

2022

$3,011

REVENUES PER YEAR

(Millions of pesos)

2025

$12,367

2024

$11,556

2023

$10,956

2022

$10,480

* Excludes Ps. $17 million and Ps. $388 million of expenses related to organizational efficiencies in 2024 and 2023, respectively.

FISCAL POLICY

GRI 207-1, 207-2, 207-3, 207-4

Our **Tax Policy**[8], approved by the Board of Directors, establishes the fundamental principles that guide tax planning, operations and compliance, ensuring adherence to applicable tax regulations through the implementation of digital tools and a solid control framework, while adapting to the evolving digital environment.

The policy reflects Axtel's commitment to adopt a proactive approach to changes in tax legislation, ensuring responsible tax management aligned with the organization's ethical and operational principles.

Axtel's tax commitments

- Respect both the spirit and the letter of the tax laws and regulations of the countries in which the company operates.
- Not transfer value creation to low-tax jurisdictions.
- Not use tax structures without commercial substance.
- Set transfer prices according to the arm's length principle.
- Not use opaque jurisdictions or so-called tax havens to evade taxes.

We prepared a five-year tax plan, aligned with the most recent business plan approved by the Board of Directors and the Corporate Comptroller, which is reviewed annually.

In the event of unethical or illegal conduct related to tax matters, Axtel provides stakeholders with access to the **Transparency Mailbox** to report any related concerns. In addition, we gather and address stakeholders' perspectives and concerns through Board Meetings, shareholders' meetings, and periodic reports submitted to the BMV.

Axtel's commitment to sustainability and tax integrity is reflected in the adoption of international best practices and proactive collaboration with tax authorities, ensuring responsible and sustainable operations.

Within Axtel, responsibility for overseeing compliance with the tax strategy lies with the Board of Directors, the Audit Committee, as well as the Finance and Comptroller Departments.

[8] See our Tax Policy: https://axtelcorp.mx/en/policies/

Integration of the tax approach into Axtel's strategy

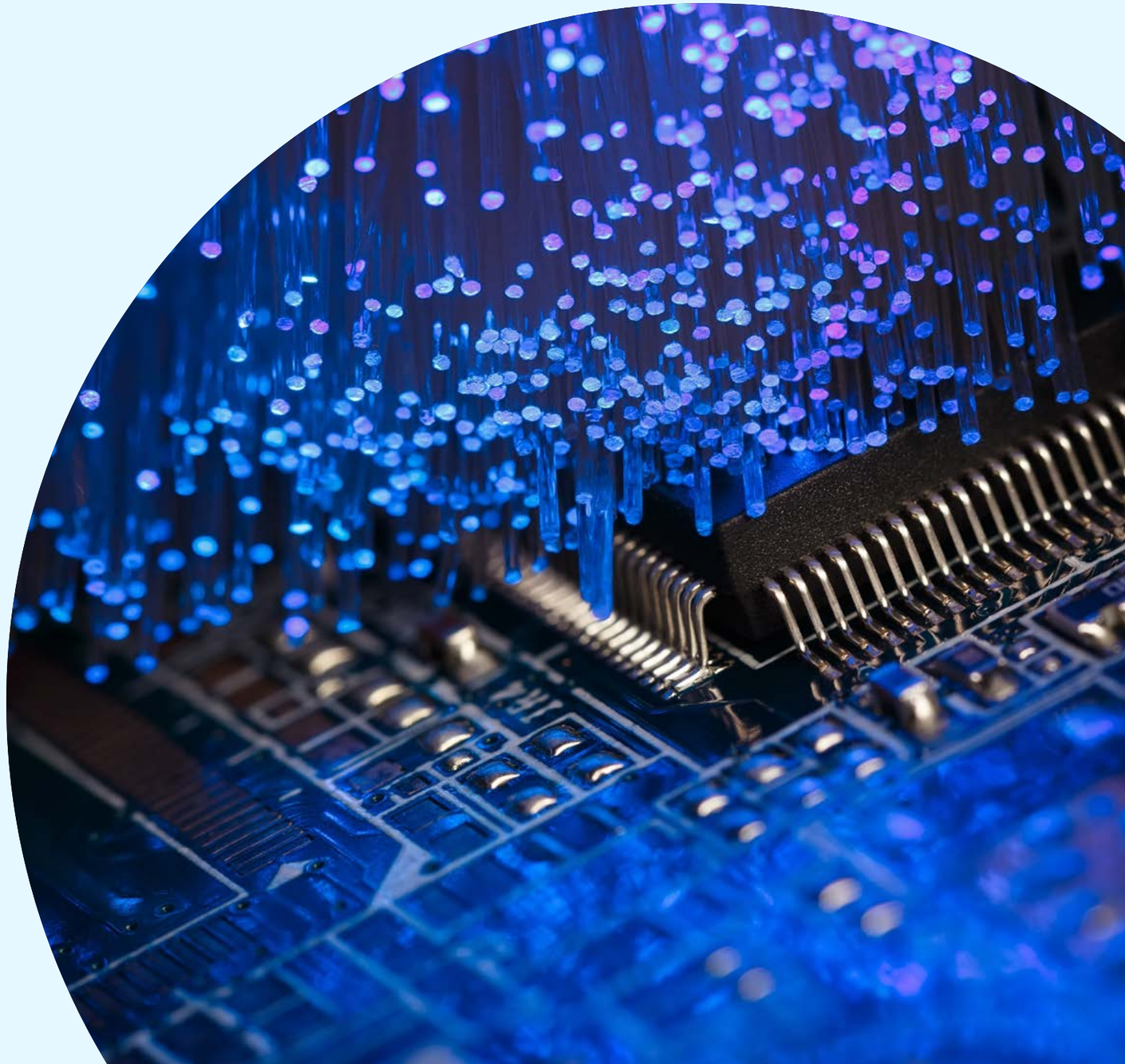
The tax approach is aligned with the organization's strategic plan by assessing potential tax impacts and designing specific actions that contribute to the effective achievement of corporate objectives. This integration supports responsible tax management, in accordance with Axtel's economic, social and environmental principles.

Tax risk management

Our tax risk management approach considers internal and external factors, which are assessed annually as part of the strategic risk analysis. This process includes the review of our Tax Policy, which is conducted with the same frequency by the Board of Directors and the Corporate Comptroller Office. In addition, reports are submitted to the Shareholders' meeting for the approval of the financial statements, ensuring transparent and responsible tax management.

Assessment of compliance with the tax control and governance framework

Compliance with the tax control and governance framework is periodically assessed through internal and external audits and validated by management. Each year, **a tax compliance opinion** is prepared and submitted to the competent tax authority, ensuring adherence to applicable tax regulations and reinforcing confidence in our tax management practices.



KEY TAX FIGURES

Axtel, S.A.B. de C.V. and its subsidiaries maintain a registered tax domicile in all tax jurisdictions in which they operate. Among the main tax-relevant activities are traditional telephony services, other telecommunications services, electronic data processing, web hosting and related services, provision of internet access and online search services, resale of telecommunications services and related services.

CONCEPT	FIGURE AT THE END OF 2025 (IN MILLION PESOS)
Revenue from sales to third parties	12,367,176,000
Income from cross-group transactions with other tax jurisdictions	0
Pre-tax loss	1,259,370,000
Taxes on profits/losses	0
Effective tax rate (%)	49.53
Taxes paid in cash	0
Cash Tax Rate (%)	0
Other tangible assets other than cash and cash equivalents	7,154,702,000
Corporate income tax paid in cash	0
Corporate income tax accrued on profit/loss	0
Reasons for the difference between accrued income tax and the tax accrued based on the statutory tax rate applied to the profit/loss before tax	Mainly due to the effects of inflation, differences between accounting and tax depreciation rates, as well as other items arising from different accounting and tax treatments.

GOVERNMENT FINANCIAL ASSISTANCE

Axtel did not receive any financial assistance from any government during 2025. Similarly, no government holds an ownership interest in the Company's shareholding structure.

REGULATION ON CARBON PRICING

None of Axtel's operations or activities are subject to a carbon pricing system.

MANAGEMENT'S ANALYSIS OF THE COMPANY'S OPERATING RESULTS

Revenues

Total revenues for 2025 reached Ps. $12,367 million, representing a 7.0% increase, supported by growth across all three business segments: Enterprise (+2.2%), Government (+22.3%), and Wholesale (+18.9%).

The Company's revenues come from the following segments, based on the market they serve:

Enterprise Segment

Revenues for 2025 reached Ps. $8,669 million, an increase of 2.2% supported by a 1.8% increase in telecom services and a 5.7% rise in IT & cybersecurity solutions.

TELECOM. Revenues increased 1.8%, driven by strong growth in connectivity and managed networks, supported by multi-year contracts with new customers and incremental services provided to existing ones, as well as significant growth in mobile solutions driven by new customer acquisitions. These improvements were partially offset by a decline in collaboration solutions. Compared with industry telecom service revenues, Axtel significantly outperformed overall market performance.

IT & CYBERSECURITY. Revenues increased 5.7%, mainly driven by double-digit expansion in IT solutions, particularly in cloud and systems integration services, resulting from both new contracts and incremental services for existing customers, as well as extraordinary revenues.

VOICE. Revenues decreased 6.0%, representing 7.0 % of total Enterprise revenues.

Government Segment

Revenues for 2025 reached Ps. $1,602 million, a 22.3% increase, supported by a 31.6% growth in telecom and 18.1% growth in IT and cybersecurity. Performance was further strengthened by a 21.5% increase in recurring revenues, reflecting the Company's effective strategy to renew 99% of contracts scheduled to expire during the year, as well as the successful acquisition of new contracts with existing federal clients. The 2025 revenue mix consisted of 70% federal entities and 30% state and municipal governments.

TELECOM. Revenues increased 31.6%, reflecting consistently strong performance in connectivity solutions throughout the year.

IT & CYBERSECURITY. Revenues increased 18.1%, driven by substantial growth in systems integration services supported by new projects with federal agencies, as well as non-recurring revenue related to Mexico's international trade digital platform initiative.

VOZ. Revenues decreased 20.2%, representing 2.3% of total Government segment revenues.

Wholesale Segment

Revenues for 2025 reached Ps. $18,996 million, representing an 18.9% increase compared to 2024. Full-year growth was supported by strong demand for up-front high-capacity contracts, primarily driven by AI-related data transport requirements and increased data center connectivity. Even excluding the recognition of extraordinary revenues from a major mobile customer in 1Q25, revenues would have recorded double-digit growth. Wholesale access services to international carriers and data center operators also increased 4% year-over-year, further supporting the segment's strong performance.

Gross profit

Gross profit, defined as revenues minus the cost of revenues, totaled Ps. $6,960 million in 2025, representing a 12.9% year-over-year increase. Gross profit by segment, excluding depreciation and amortization cost of sales, is described below. Contribution margin remained unchanged at 71% year-over-year.

Enterprise. Gross profit increased 3.7%, driven by revenue growth and improved margins within the segment.

Government. Gross profit grew 21.3%, closely aligned with revenue growth for the year.

Wholesale. Gross profit increased 19.6%, in line with strong full-year revenue growth.

Operating expenses and Other income (expenses)

Operating and commercial expenses for the Enterprise, Government and Wholesale segments totaled Ps. $4,111 million in 2025, an 11.0% increase year-over-year. The increase primarily reflects the uncollectable provision benefit recorded in the Wholesale segment (Axnet) during 4Q24, which resulted in an unfavorable comparison base, as well as higher personnel expenses driven by labor legislation changes implemented in Mexico plus inflationary adjustments affecting tower leases and maintenance expenses.

Contribution to EBITDA

Contribution to EBITDA totaled Ps. $4,666 million in 2025, a 4.9% increase year-over-year, driven by gross profit growth across all segments and partially offset by higher operating and commercial expenses.

General Expenses and Other Income

General expenses, which include centralized functions such as Finance, Human Resources and Legal, amounted to Ps. $989 million, representing a 21.7% increase year-over-year. Nearly half of this increase is attributable to the absence of an extraordinary personnel provision benefit recorded in the 4Q24. As with operating and commercial expenses, higher personnel expenses reflect labor legislation impacts and annual inflationary adjustments.

Other income totaled Ps. $98 million in 2025, up from Ps. $34 million in the prior year.

EBITDA

Comparable EBITDA reached Ps. $3,775 million in 2025, representing a 2.9% increase year-over-year, supported by stronger contributions from all business segments and higher other income, partially offset by increased general expenses. The EBITDA margin decreased from 32% in 2024 to 31% in 2025.

Operating Income

Operating income reached Ps. $1,664 million in 2025, a 24.7% increase, driven primarily by higher EBITDA and lower depreciation and amortization (D&A) expenses.

Comprehensive Financing Result

The comprehensive financing cost for 2025 totaled Ps. $404 million, significantly lower than Ps. $2,420 million in 2024. This improvement reflects: (i) an FX gain of Ps. $559 million in 2025 compared to an FX loss of Ps. $1,213 million in 2024, and (ii) a 20% reduction in net interest expense, resulting from debt prepayments and lower interest rates.

Taxes

Income tax expense for 2025 totaled Ps. $624 million, compared to a tax benefit of Ps. $394 million in 2024. The variation is mainly attributable to the recognition of inflationary effects, the utilization of tax loss carryforwards, and the deduction of interest expenses from prior years.

Net income (Loss)

In 2025, the Company recorded a net income of Ps. $636 million, compared to a net loss of Ps. $691 million in 2024.

Capital expenditures (Capex)

Capital expenditures for acquisitions of property, plant and equipment, and intangible assets totaled Ps. $1,643 million in 2025, a 26.2% increase compared to Ps. $1,302 million in 2024. Capex represented 13% of total revenues in 2025, compared to 11% in the prior year. The increase mostly reflects investments related to the new Querétaro-McAllen fiber-optic deployment and the renewal of a 15-year fiber optic lease, which complements the Company's network.

Debt.

As of December 31, 2025, net debt stood at US $456 million, an 8% (US $41 million) decrease compared to 4Q24. This variation resulted from a US $64 million reduction in debt, a US $35 million non-cash increase in debt resulting from a 13% year-over-year appreciation of the Mexican peso, and an US $11 million increase in cash.
Total debt reduction of US $64 million year-over-year was driven by: i) a US $81 million decrease from the partial prepayments of the syndicated bank loan (March, June and December of 2025); ii) a US $74 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 $2 million increase in other loans and financial leases.

Axtel, S. A. B. de C. V. and Subsidiaries (Subsidiary of Controladora Axtel, S. A. B. de C. V.)

Independent Auditors' Report and Consolidated Financial Statements as of and for the years ended December 31, 2025, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS AND STOCKHOLDERS OF AXTEL, S. A. B. DE C. V. AND SUBSIDIARIES

Opinion

We have audited the consolidated financial statements of Axtel, S. A. B. de C. V. and Subsidiaries (the "Company" or the "Group"), which comprise the consolidated statements of financial position as of December 31, 2025, 2024 and 2023, the consolidated statements of income, the consolidated statements of comprehensive income (loss), the consolidated statements of changes in stockholders' equity and the consolidated statements of cash flows for the years then ended, and the explanatory notes to the consolidated financial statements, including material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Axtel, S. A. B. de C. V. and Subsidiaries, as of December 31, 2025, 2024 and 2023, and their consolidated financial performance and their consolidated cash flows for the years then ended, in accordance with IFRS Accounting Standards, as issued by the International Accounting Standards Board ("IASB").

Basis for Opinion

We conducted our audits in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the Code of Ethics issued by the Mexican Institute of Public Accountants (IMCP Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and with the IMCP Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The accompanying consolidated financial statements have been translated from Spanish to English for the convenience of readers.

Key Audit Matter

The key audit matter is the matter that, in our professional judgment, is of most significance in our audit of the 2025 consolidated financial statements. This matter was addressed in the context of our audit of the consolidated financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

We have determined that the matter described below is the key audit matter that should be communicated in our report.

Assessment of Impairment of Long-lived Assets

As described in Note 3n and 5b to the consolidated financial statements, the Company performs impairment tests to the long-lived assets.

We have identified management's assessment of impairment of long-lived assets with definite useful life and goodwill as a key audit matter, mainly due to the fact that impairment tests involve the application of judgments and significant estimates by the Company's management in determining the assumptions, premises, cash flows, budgeted income, and the selection of discount rates used to estimate the recoverable value of the cash generating unit ("CGU"), besides the relevance of the balance for the consolidated financial statements of the Company, which is made up of property, plant and equipment for $7,154,702 thousand pesos, goodwill of $322,782 thousand pesos, and intangible assets with a definite useful life of $720,012 thousand pesos. This requires a high level of judgement, an important level of audit effort and the incorporation of our expert valuation specialists.

We performed, among others, the following audit procedures on the following significant assumptions that the Company considered when estimating future projections to evaluate the recovery value of long-lived assets, among others; projections of income and expenses,

expected gross and operating profit margins, discount rate, the industry growth rate, comparison of the expected gross profit margin, projected flows. As follows:

- We tested the design and implementation of the controls on the determination of the recovery value and the assumptions used.
- We evaluated with the assistance of our valuation specialists, the reasonableness of the i) methodology for determining the recovery value of intangible assets with definite useful lives and goodwill and ii) we challenge the financial projections, comparing them with the performance and historical trends of the business and corroborating the explanations of the variations with the administration. Likewise, we evaluated internal processes and management's ability to accurately carry out projections.
- We analyzed the projection assumptions used in the impairment model, specifically including the projections of cash flow, operating margins, gross margin, profit margin before financial result, taxes, depreciation and amortization (“EBITDA”) and long-term growth. We test the mathematical accuracy, completeness, and accuracy of the impairment model. The valuation specialists performed a sensitivity analysis for the CGU, independent calculations of the recovery value to assess whether the assumptions used would need to be modified and the probability that such modifications would occur.
- We independently evaluated the applicable discount rates, comparing them with the discount rates used by management.

The results of our procedures were satisfactory.

Information other than the Consolidated Financial Statements and Auditors’ Report thereon

The Company’s management is responsible for the other information. The other information will include the sustainability information that the Company is required to prepare in accordance to Article 33, Section I, subsection a); as well as the information that will be included in the Annual Report that the Company is required to prepare in accordance with Article 33, section I, subsection b) of Title Four, Chapter One of the General Provisions Applicable to Issuers and other Participants of the Securities Market in Mexico and the Instructions accompanying those provisions (the "Provisions"). The sustainability information, as well as the Annual Report, are expected to be available for our review after the date of this audit report; and iii) other additional information, which corresponds to measures not required by IFRS Accounting Standards, and has been included to provide further explanation to its investors and key readers of its consolidated financial statements to evaluate the performance of each operating segment and other indicators of the ability to meet obligations regarding earnings before interest, taxes, depreciation, amortization and impairment of assets (“adjusted EBITDA”) and the Business Unit Contribution (“BUC”) of the Company, this information is presented in Note 28.

Our opinion of the consolidated financial statements will not cover the other information, and we will not express any form of assurance about it.

In connection with our audit of the consolidated financial statements, our responsibility will be to read the sustainability information, as well as the Annual Report, when available, and in doing so, consider whether the other information contained therein is materially inconsistent with the consolidated financial statements or with our knowledge obtained during the audit, or appears to contain a material misstatement. When we read the Annual Report, we will issue the declaration on its reading, as required by Article 33, Section I, subsection b), paragraph 1.2. of the Provisions. Additionally, in relation to our audit of the consolidated financial statements, our responsibility is to read and recalculate the additional information, which in this case consists of measures not required by IFRS Accounting Standards, and in doing so, consider whether the other information contained therein is materially inconsistent with the consolidated financial statements or with our knowledge obtained during the audit, or appears to contain a material misstatement. If, based on the work we have performed, we conclude that the other information contains a material misstatement, we are required to inform the matter. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards, as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those responsible with governance are responsible for overseeing the Company's consolidated financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the evasion of internal control.
- Obtain knowledge of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision, and review of the work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and have communicated to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the current period and are, therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Galaz, Yamazaki, Ruiz Urquiza, S.C.
Affiliated member firm of Deloitte
Touche Tohmatsu Limited

C. P. C. Efraín Omar Fernández Mendoza
Monterrey, Nuevo León, México
January 31, 2026

AXTEL, S. A. B. DE C. V. AND SUBSIDIARIES
(SUBSIDIARY OF CONTROLADORA AXTEL, S. A. B. DE C. V.)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As of December 31, 2025, 2024 and 2023
Thousands of Mexican pesos

	NOTE	2025	2024	2023
ASSETS				
Current assets:				
Cash and cash equivalents	6	$ 1,319,628	$ 1,255,690	$ 1,207,174
Trade and other accounts receivable, net	7	2,286,288	2,474,803	1,814,136
Inventories	8	53,976	36,490	62,856
Derivative financial instruments	4	-	32,743	-
Prepayments	3.i	820,180	752,952	603,818
Total current assets		**4,480,072**	**4,552,678**	**3,687,984**
Non-current assets:				
Property, plant and equipment, net	9	7,154,702	7,502,607	8,253,618
Right-of-use asset, net	10	366,616	306,021	312,698
Goodwill and intangible assets, net	11	1,042,794	983,755	1,064,179
Deferred income taxes	19	2,761,361	3,363,046	2,961,659
Other non-current assets	12	556,913	528,139	429,015
Total non-current assets		**11,882,386**	**12,683,568**	**13,021,169**
Total assets		**$ 16,362,458**	**$ 17,236,246**	**$ 16,709,153**
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Debt	16	$ 312,530	$ 277,754	$ 214,351
Lease liability	17	118,520	109,080	107,755
Trade and other accounts payable	13	2,429,561	2,350,940	1,798,753
Provisions	14	21,307	11,844	98,176
Deferred income	15	108,987	103,592	66,791
Derivative financial instruments	4	13,027	-	31,987
Total current liabilities		**3,003,932**	**2,853,210**	**2,317,813**
Non-current liabilities:				
Debt	16	8,822,881	10,709,965	10,155,319
Lease liability	17	225,059	164,915	153,109
Employee benefits	18	1,378,172	1,157,430	965,673
Deferred income taxes	19	-	36	404
Total non-current liabilities		**10,426,112**	**12,032,346**	**11,274,505**
Total liabilities		**13,430,044**	**14,885,556**	**13,592,318**
Stockholders' equity:				
Capital stock	20	446,277	454,620	454,621
Retained earnings		2,618,582	1,974,637	2,726,588
Other comprehensive loss		(132,445)	(78,567)	(64,374)
Total stockholders' equity		**2,932,414**	**2,350,690**	**3,116,835**
Total liabilities and stockholders' equity		**$ 16,362,458**	**$ 17,236,246**	**$ 16,709,153**

The accompanying notes are an integral part of these consolidated financial statements.

AXTEL, S. A. B. DE C. V. AND SUBSIDIARIES
(SUBSIDIARY OF CONTROLADORA AXTEL, S. A. B. DE C. V.)

CONSOLIDATED STATEMENTS OF INCOME

For the years ended December 31, 2025, 2024 and 2023
Thousands of Mexican pesos, except for earnings per share amounts

	NOTE	2025	2024	2023
Revenues	21	$ 12,367,176	$ 11,556,488	$ 10,955,886
Cost of sales	22	(5,407,607)	(5,391,829)	(5,269,308)
Gross profit		6,959,569	6,164,659	5,686,578
Administration and selling expenses	22	(5,414,154)	(4,821,971)	(5,105,107)
Other income (expenses), net	23	118,118	(8,340)	(5,730)
Operating income		1,663,533	1,334,348	575,741
Financial income	24	46,595	71,034	256,720
Financial expenses	24	(1,009,535)	(1,277,969)	(1,234,589)
Exchange fluctuation gain (loss), net	24	558,776	(1,212,810)	655,391
Financial result, net		(404,164)	(2,419,745)	(322,478)
Income (loss) before income taxes		1,259,369	(1,085,397)	253,263
Income (taxes) benefit	19	(623,767)	394,204	61,043
Net consolidated income (loss)		**$ 635,602**	**$ (691,193)**	**$ 314,306**
Income (loss) per basic and diluted share		$ 0.033	$ (0.035)	$ 0.016
Weighted average common outstanding shares (thousands of shares)		19,460,373	19,694,527	19,809,648

The accompanying notes are an integral part of these consolidated financial statements.

AXTEL, S. A. B. DE C. V. AND SUBSIDIARIES
(SUBSIDIARY OF CONTROLADORA AXTEL, S. A. B. DE C. V.)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2025, 2024 and 2023
Thousands of Mexican pesos

	NOTE	2025	2024	2023
Net consolidated income (loss)		$ 635,602	$ (691,193)	$ 314,306
Other comprehensive income (loss) for the year:				
Items that will be reclassified to the consolidated statement of income:				
Effect of currency translation	19	(2,215)	3,514	(2,881)
Fair value of derivative financial instruments, net of taxes		(18,384)	34,094	(25,964)
Items that will not be reclassified to the consolidated statement of income:				
Remeasurements of employee benefits, net of taxes	19	(33,279)	(18,129)	(14,998)
Total other comprehensive (loss) income for the year		(53,878)	19,479	(43,843)
Comprehensive income (loss) of the year		$ 581,724	$ (671,714)	$ 270,463

The accompanying notes are an integral part of these consolidated financial statements.

AXTEL, S. A. B. DE C. V. AND SUBSIDIARIES
(SUBSIDIARY OF CONTROLADORA AXTEL, S. A. B. DE C. V.)

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

For the years ended December 31, 2025, 2024 and 2023
Thousands of Mexican pesos

	Capital stock	Retained earnings	Other comprehensive income	Total stockholders' equity
Balances as of January 1, 2023	$ 454,621	$ 2,416,317	$ (20,531)	$ 2,850,407
Transactions with stockholders:				
Repurchase of shares	-	(4,035)	-	(4,035)
Total transactions with stockholders	-	(4,035)	-	(4,035)
Net consolidated income	-	314,306	-	314,306
Total other comprehensive loss for the year	-	-	(43,843)	(43,843)
Comprehensive income	-	314,306	(43,843)	270,463
Balances as of December 31, 2023	**454,621**	**2,726,588**	**(64,374)**	**3,116,835**
Transactions with stockholders:				
Repurchase of shares	-	(60,759)	-	(60,759)
Cancellation of shares	(1)	1	-	-
Adjustment to employee benefits	-	-	(33,672)	(33,672)
Total transactions with stockholders	(1)	(60,758)	(33,672)	(94,431)
Net consolidated loss	-	(691,193)	-	(691,193)
Total other comprehensive income for the year	-	-	19,479	19,479
Comprehensive loss	-	(691,193)	19,479	(671,714)
Balances as of December 31, 2024	**454,620**	**1,974,637**	**(78,567)**	**2,350,690**
Transactions with stockholders:				
Cancellation of shares	(8,343)	8,343	-	-
Total transactions with stockholders	(8,343)	8,343	-	-
Net consolidated income	-	635,602	-	635,602
Total other comprehensive income for the year	-	-	(53,878)	(53,878)
Comprehensive income	-	635,602	(53,878)	581,724
Balances as of December 31, 2025	**$ 446,277**	**$ 2,618,582**	**$ (132,445)**	**$ 2,932,41**

The accompanying notes are an integral part of these consolidated financial statements.

AXTEL, S. A. B. DE C. V. AND SUBSIDIARIES (SUBSIDIARY OF CONTROLADORA AXTEL, S. A. B. DE C. V.)

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended December 31, 2025, 2024 and 2023

Thousands of Mexican pesos

	2025	2024	2023
Cash flows from operating activities			
Income (loss) before income taxes	$ 1,259,369	$ (1,085,397)	$ 253,263
Depreciation and amortization	2,131,659	2,275,177	2,450,587
Exchange fluctuation (gain) loss, net	(558,776)	1,212,810	(655,391)
Allowance for expected credit loss	(27,794)	(188,114)	179,824
(Gain) loss from sale of property, plant and equipment	(17,752)	3,160	(78,417)
Financial income	(46,595)	(71,034)	(256,720)
Financial expenses	1,009,535	1,277,969	1,234,589
Employee profit sharing	(1,598)	(3,013)	9,968
Others	(21,068)	46,210	(28,763)
Changes in working capital:			
Trade and other accounts receivable, net	81,134	(642,925)	(287,175)
Inventories	(17,486)	18,884	108,874
Trade accounts payable and other accounts payable	150,086	291,672	(186,088)
Employee benefits	173,200	117,756	52,992
Paid PTU	-	(3,284)	(4,830)
Deferred income	5,395	36,801	21,583
Subtotal	4,119,309	3,286,672	2,814,296
Income taxes paid	(2,403)	(2,288)	(4,428)
Net cash flows generated by operating activities	4,116,906	3,284,384	2,809,868
Cash flows from investing activities			
Acquisitions of property, plant and equipment	(1,462,749)	(1,276,578)	(1,311,101)
Disposal of property, plant and equipment	42,532	73,000	-
Acquisition of intangible assets	(179,813)	(24,931)	(29,306)
Interest received	46,055	70,793	29,637
Notes receivable	(2,207)	(2,931)	(25)
Others	21,966	-	-
Net cash flows used in investing activities	(1,534,216)	(1,160,647)	(1,310,795)
Cash flows from financing activities			
Proceeds of current and non-current debt	1,600,000	-	7,992,451
Payments of current and non-current debt	(2,787,706)	(743,078)	(8,060,864)
Lease payments	(206,414)	(188,891)	(218,498)
Repurchase of shares	-	(60,759)	(4,035)
Interest paid and other financial expenses	(1,051,167)	(1,198,754)	(1,440,072)
Net cash flows used in financing activities	(2,445,287)	(2,191,482)	(1,731,018)
Net increase (decrease) of cash and cash equivalents	137,403	(67,745)	(231,945)
Effect of changes in exchange rates	(73,465)	116,261	(103,712)
Cash and cash equivalents at the beginning of the year	**1,255,690**	**1,207,174**	**1,542,831**
Cash and cash equivalents at the end of the year	**$ 1,319,628**	**$ 1,255,690**	**$ 1,207,174**

The accompanying notes are an integral part of these consolidated financial statements.

AXTEL, S. A. B. DE C. V. AND SUBSIDIARIES
(SUBSIDIARY OF CONTROLADORA AXTEL, S. A. B. DE C. V.)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As of and for the years December 31, 2025, 2024 and 2023
Thousands of Mexican pesos, unless otherwise indicated

1. General information

Axtel, S. A. B. de C. V. and subsidiaries ("Axtel" or the "Company") was incorporated in Mexico as a capital stock company. Axtel's corporate offices are located at Avenida Munich No. 175 Colonia Cuauhtémoc, 66450 San Nicolás de los Garza, Nuevo León, Mexico.

Axtel is a publicly owned corporation, whose shares are registered at the National Securities Registry and are traded at the Mexican Stock Exchange ("Bolsa Mexicana de Valores" in Spanish) through Certificates of Participation ("CPOs") issued under the Trust whose trustee is Nacional Financiera, Sociedad Nacional de Crédito, Development Finance Institution. The Company is a subsidiary of Controladora Axtel, S. A. B. de C. V. ("Controladora Axtel") as of May 29, 2023, due to the fact that, on that date, the conditions precedent defined in the Extraordinary General Meeting of Alfa S.A.B. de C.V. ("ALFA") held on July 12, 2022, with retroactive effect to that date.

The Company is an Information and Communication Technology company that serves the enterprise, government and wholesale markets, through its business units. The business and government portfolios include advanced solutions for managed networks, collaboration and information technology (IT) such as systems integration, cloud services, cybersecurity, among others. On the other hand, the connectivity solutions of the wholesale unit for wholesale clients or operators include last-mile access, IP transit, spectrum, fiber to the tower and fiber to the data center, among others. Concessions are required to provide these services and conducting the Company's business activities (see Note 11).

Axtel conducts its activities through subsidiary companies of which it is the owner or of which it controls directly most of the common shares representing their capital stock (see Note 3.c).

When reference is made to the controlling entity Axtel, S. A. B. of C. V. as an individual legal entity, it will be referred to as "Axtel SAB".

In the following notes to the consolidated financial statements, references to pesos or "$" mean thousands of Mexican pesos; additionally, references to "US$" or dollars mean thousands of U.S. dollars, unless otherwise indicated for both cases.

2. Relevant events

2025

a. Debt

On March 26, 2025, Axtel made a partial prepayment of a bank loan for $783,594 (US$38,915) using funds from its operating cash flow.

Derived from this transaction, the Company immediately recognized in its consolidated statement of income the portion of the corresponding debt issuance costs related to the aforementioned bank loan which amounted to $5,351.

On June 16, 2025, Axtel made a partial prepayment of a bank loan for $276,882 (US$14,622) using funds from its operating cash flow.

Derived from this transaction, the Company immediately recognized in its consolidated statement of income the portion of the corresponding debt issuance costs related to the aforementioned bank loan which amounted to $1,727.

On December 18, 2025, the Company announced that it had formalized a loan with the National Foreign Trade Bank (Bancomext) for $1,600,000 with a 10-year term. The proceeds were used for the early prepayment

of $1,083,258 (US$60,000) of a loan granted by the International Finance Corporation (“IFC”), as well as for the partial prepayment of $512,908 (US$28,580) of a syndicated bank loan. As a result of this transaction, the Company immediately recognized in its consolidated statement of income the portion of the debt issuance costs related to the aforementioned bank loan which amounted to $15,623.

2024

b. Debt

On December 16, 2024, Axtel announced the partial prepayment of a $695,612 (US$34,422) bank loan, paid from the cash flow generated by the Company. This loan, obtained from nine institutions, was reduced by 13% to US$224 million, equally in dollars and pesos, while the Company's total debt decreased by 6%.

Derived from this transaction, the corresponding debt issuance costs, related to the aforementioned bank loan, recognized by the Company in the consolidated statements of income was $4,248.

2023

c. Purchase of Senior Notes

On January 17, 2023, the Company announced that it had initiated a tender offer to buy back up to US$75,000 of its 6.375% Senior Notes due 2024 (the “Notes”). On January 31, 2023, the results of the tender offer were announced, and the Notes tendered by the holders and accepted by the Company totaled US$77,700. Given this, the Company increased the tender offer from US$75,000 to US$120,000, and extended the tender offer date to February 13, 2023, the expiration date of said offer. As of February 13, 2023, the Notes tendered by the holders and accepted for purchase by Axtel totaled $1,786,124 (US$88,657), leaving a balance of US$313,576 for the Notes, which were then repurchased during the year (Note 2.g).

Derived from this transaction, the corresponding debt issuance costs, related to the aforementioned Senior Notes due 2024, recognized by the Company in the consolidated statements of income was $8,711.

d. Debt

On January 26, 2023, the Company entered into a loan credit agreement with Export Development Canada for an aggregate amount of US$100,000, of which $758,172 (US$40,000) was drawn down on February 13, 2023, with maturities from January 2027 to January 2028, and a one-month term SOFR plus an applicable margin of 3.55%. On July 19, 2023, the remaining $1,007,148 (US$60,000) was drawn down with the same maturity and rate.

On January 27, 2023, the Company drew down $200,000 from its revolving committed line with BBVA México, due in July 2024 and with a 28-day TIIE + 1.75 percentage points variable interest rate. This credit was settled on April 26, 2023.

The cash resources obtained from these loans were used to repurchase the Senior Notes mentioned in the previous event.

On May 25, 2023, the Company drew down $180,000 from its Export Development Canada credit line, due on June 25, 2024, and with a TIIE plus 1.75% variable interest rate.

On April 27, 2023, the Company entered into a syndicated loan agreement for $3,525,018 (US$210,000) and $971,545 to refinance all Senior Notes due 2024. The loan redemption became effective on July 21, 2023. The new agreement has quarterly payments of the principal amounts starting in July 2025 and until maturity in April 2028, has a TIIE plus 3.25% interest rate for the peso portion and a SOFR plus 3.25% interest rate for the dollar portion.

Derived from this transaction, the corresponding debt issuance costs, related to the aforementioned Senior Notes due 2024, recognized by the Company in the consolidated statements of income was $25,219.

e. Merger of subsidiary companies

At the Extraordinary General Stockholders’ Meeting held on March 7, 2023, the merger by incorporation of Alestra Innovación Digital, S. de R.L. de C.V., Estrategias en Tecnología Corporativa, S.A. de C.V. and Allied Inmuebles, S.A. de C.V. (merged companies) in Axtel S.A.B. de C.V. was approved; which will subsist with the same corporate name as a merging company and will take charge of the rights and obligations of the merged companies. In addition, it was resolved that the merger takes full effect between parties and third parties as of April 1, 2023. This merger has no impact on the Company's consolidated operations.

f. Reserve for the repurchase of shares

At the Ordinary General Stockholders' Meeting held on March 7, 2023, a reserve of $100,000 was approved and created for share repurchases. Additionally, it was resolved that said maximum amount of resources remain in place during the following fiscal years, unless an Ordinary Stockholders' Meeting resolves to allocate a different amount to the purchase of own shares.

As of December 31, 2023, 28,938,371 shares were repurchased.

As of December 31, 2023, the balance of the reserve for share repurchase is $95,965.

g. Spin-off of ALFA's equity participation in Axtel and creation of Controladora Axtel

On May 19, 2023, the Company announced that Controladora Axtel, S.A.B. de C.V. ("Controladora Axtel"), a company resulting from the spin-off of Alfa, S.A.B. de C.V., received authorization from the National Banking and Securities Commission ("CNBV", for its acronym in Spanish) for the registration of its shares in the National Securities Registry.

The distribution of Controladora Axtel shares represents the end of the spin-off process approved by ALFA stockholders on July 12, 2022, with retroactive effect to that date. As a result of the transaction, ALFA stockholders received one share of Controladora Axtel for each ALFA share they owned.

The number of shares of the Company remained unchanged. Controladora Axtel began trading on the Stock Exchange on May 29, 2023, date from which the Company is now a subsidiary of Controladora Axtel due to the fact that, on said date, the suspensive conditions defined at the Alfa Shareholders' Meeting were met. Controladora Axtel, the latest holding company of the Group, exercises control and is the owner of 53.9% of the shares representing the Company's capital stock.

h. Prepayment of Senior Notes

On June 16, 2023, Axtel announced that it decided to prepay the entire principal amount totaling $5,296,455 (US$313,576) of its 6.375% Senior Notes due in 2024 (Note 2.b). The prepayment occurred on July 21, 2023, at a price equal to 101.594% of the total principal, plus accrued interest. Axtel financed the prepayment of the Notes with existing bank loans announced on May 9, 2023, including a 5-year loan with development banks, as well as a bank loan with nine financial institutions for a 5-year term. Once the prepayment is made, the Company extended the average life of its debt by approximately 3 to 5 years.

i. Debt

On December 6, 2023, Axtel entered into a $1,024,038 (US$60,000) loan with the International Finance Corporation ("IFC"), a member of the World Bank Group, due on November 15, 2030, linked to commitments in environmental and social matters. The long-term loan will allow Axtel to finance the strategic deployment of its fiber optic network to telecommunications towers and data centers, promoting the development of digital infrastructure in Mexico, as well as extending the maturity profile of its debt.

3. Summary of material accounting policies

The following are the most material accounting policies followed by Axtel and its subsidiaries, which have been consistently applied in the preparation of their financial information in the years presented, unless otherwise indicated:

a. Basis of preparation

The consolidated financial statements of Axtel have been prepared in accordance with IFRS Accounting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB"). IFRS include International Accounting Standards ("IAS") in force and all related interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"), including those previously issued by the Standard Interpretations Committee ("SIC").

The consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments, which are measured at fair value.

The preparation of the consolidated financial statements in conformity with IFRS requires the use of certain critical accounting estimates. Additionally, it requires management to exercise judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, as well as the areas where judgments and estimates are significant to the consolidated financial statements, are disclosed in Note 5.

b. Changes in accounting policies and disclosures

i. New standards and modifications adopted by the Company

In the current year, the Company has applied a series of amendments to IFRS issued by the IASB that are mandatorily effective for an accounting period that begins on or after January 1, 2025. The conclusions related to their adoption are described as follows:

Amendments to IAS 21 – Lack of Exchangeability

The amendments specify when a currency is exchangeable for another currency and when it is not. A currency is exchangeable when an entity is able to exchange that currency for the other currency through markets or exchange mechanisms that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose. A currency is not exchangeable into the other currency if an entity can only obtain an insignificant amount of the other currency.
The amendments specify how an entity determines the exchange rate to apply when a currency is not exchangeable.

The amendments require additional disclosures that enable users of its financial statements to evaluate how a currency's lack of exchangeability affects, or is expected to affect, its financial performance, financial position and cash flows.

The Company evaluated the amendments to IAS 21 and determined that the implementation of these amendments had no effect on its financial information, since it does not transact in non-convertible currencies.

ii. New, revised and issued IFRS, but not yet effective

As of the date of these consolidated financial statements, the Company has not applied the following amendments to IFRS that have been issued, but are not yet effective, and the adoption of these amendments, except for IFRS 18, is not expected to have a material impact on the consolidated financial statements in future periods, considering that they are not of significant applicability. The amendments to the IFRS are included below:

- Amendments to IFRS 7 and IFRS 9 – Classification and measurement requirements for financial instruments (1)
- Amendments to IFRS 7 and IFRS 9 – Nature-dependent electricity contracts (1)
- Annual Improvements to IFRS Standards – Volume 11 – Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosures and its Implementation Guidance, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statement of Cash Flows (1)
- Amendments to IAS 21 – Translation to a Hyperinflationary Presentation Currency (2)
- IFRS 19 – Subsidiaries without Public Accountability: Disclosures (2)

IFRS 18 – Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1, however, many requirements established in IAS 1 remain unchanged and complement them with new requirements. In addition, certain paragraphs from IAS 1 have been relocated to IAS 8 and IFRS 7, and minor amendments were made to IAS 7 and IAS 33.

IFRS 18 introduces new requirements to:

- Present of specified categories and defined subtotals in the income statement.
- Provide disclosure on management-defined performance measures ("MPMs") in the notes to the financial statements.
- Improve requirements for the aggregation and disaggregation of information.

The IFRS 18 is effective for annual periods beginning on or after 1 January 2027. Early adoption is permitted. The amendments to IAS 7, IAS 33, IAS 8 and IFRS 7 become effective when the entity first applies IFRS 18. An entity is required to apply IFRS 18 retrospectively, with specific transition provisions.

The Company is conducting an analysis to determine the applicable changes to the presentation of the consolidated income statement and the consolidated statement of cash flows, and to identify the MPMs that will be disclosed within its consolidated financial statements.

(1) Effective for annual reporting periods beginning on January 1, 2026.
(2) Effective for annual reporting periods beginning on January 1, 2027.

c. Consolidation

i. Subsidiaries

The subsidiaries are all the entities over which the Company has control. The Company controls an entity when it is exposed or has the right to variable returns from its interest in the entity and it is capable of affecting the returns through its power over the entity. When the Company's interest in subsidiaries is less than 100%, the interest attributed to external stockholders is recorded as non-controlling interest. Subsidiaries are fully consolidated in the date on which control is transferred to the Company and up to the date it loses such control.

The accounting method used by the Company for business combinations is the acquisition method. The Company defines a business combination as a transaction in which it gains control of a business, and through which it is able to direct and manage the relevant activities of the set of assets and liabilities of such business with the purpose of providing a return in the form of dividends, smaller costs or other economic benefits directly to stockholders.

The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred, and the equity interests issued by the Company. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable acquired assets and liabilities and contingent liabilities assumed in a business combination are initially measured at their fair values at the acquisition date. The Company recognizes any non-controlling interest in the acquire based on the share of the non-controlling interest in the net identifiable assets of the acquired entity.

The Company accounts for business combinations using the predecessor method in a jointly controlled entity.

The predecessor method involves the incorporation of the carrying amounts of the acquired entity, which includes the goodwill recognized at the consolidated level with respect to the acquiree. Any difference between the transferred consideration and the carrying amount of the net assets acquired at the level of the subsidiary are recognized in equity.

The acquisition-related costs are recognized as expenses when incurred.

Goodwill is initially measured as excess of the sum of the consideration transferred and the fair value of the non-controlling interest in the subsidiary acquired over the net identifiable assets and liabilities assured. If the consideration transferred is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognized directly in the consolidated statements of income.

If the business combination is achieved in stages, the book value at the acquisition date of the interest previously held by the Company in the acquired entity is remeasured at its fair value at the acquisition date. Any loss or gain resulting from such remeasurement is recognized in the consolidated statements of income for the year.

Transactions and intercompany balances, as well as unrealized gains on transactions between Axtel companies are eliminated in preparing the consolidated financial statements. In order to ensure consistency with the policies adopted by the Company, the amounts reported by subsidiaries have been modified where it was deemed necessary.

As of December 31, 2025, 2024 and 2023, the main subsidiary companies of Axtel were as follows:

		Stockholding interest (%)			
	Country	2025	2024	2023	Functional currency
Axtel, S. A. B. de C. V. (Holding company) (2) (4)	Mexico				Mexican Peso
Alestra USA, Inc. (1)	USA	100	100	100	U.S. dollar
S&C Constructores de Sistemas, S. A. de C. V.	Mexico	100	100	100	Mexican Peso
Servicios Alestra TI, S. A. de C. V. (2)	Mexico	100	100	100	Mexican Peso
Alestra Procesamiento de Pagos, S. A. de C. V. (2)	Mexico	100	100	100	Mexican Peso
Alestra Servicios Móviles, S. A. de C. V. (2)	Mexico	100	100	100	Mexican Peso
Fomento de Educación Tecnológica, S. C. (3)	Mexico	100	100	100	Mexican Peso
Axtel Networks, S. A. de C. V.	Mexico	100	100	100	Mexican Peso
AXE Redes e Infraestructura, S. A. de C. V.	Mexico	100	100	100	Mexican Peso

(1) Leasing of telecommunications and infrastructure equipment.
(2) Provider of telecommunication services.
(3) Training and development services.
(4) At the Extraordinary General Stockholders' Meeting held on March 7, 2023, the merger by incorporation of Alestra Innovación Digital, S. de R.L. de C.V., Estrategias en Tecnología Corporativa, S.A. de C.V. and Allied Inmuebles, S.A. of C.V. (merged companies) into Axtel S.A.B. of C.V. was approved; these will subsist with the same corporate name as a merging company and will take charge of the rights and obligations of the merged companies. In addition, it was resolved that the merger takes full effect between parties and third parties as of April 1, 2023; this merger has no impact on the Company's consolidated operations.

As of December 31, 2025, 2024 and 2023, there are no significant restrictions for the investment in shares of the subsidiary companies mentioned above.

ii. Absorption (dilution) of control in subsidiaries

The effect of absorption (dilution) of control in subsidiaries, that is, an increase or decrease in the percentage of control, is recorded in stockholders' equity, directly in retained earnings, in the period in which the transactions that cause such effects occur. The effect of absorption (dilution) of control is determined by comparing the book value of the investment in shares before the event of dilution or absorption against the book value after the relevant event. In the case of loss of control, the dilution effect is recognized in income.

When the Company issues a call option on certain non-controlling interests in a consolidated subsidiary and the non-controlling stockholders retain the risks and benefits over such interests in the consolidated subsidiary, these are recognized as financial liabilities at the present value of the amount to be reimbursed from the options, initially recorded with the corresponding reduction in equity and subsequently accruing through financial charges in results during the contractual period.

iii. Sale or disposal of subsidiaries

When the Company ceases to have control, any retained interest in the entity is remeasured at fair value, and the change in the carrying amount is recognized in the consolidated statement of income. The fair value is the initial carrying amount for accounting purposes for any subsequent retained interest in the associate, joint venture or financial asset. Any amount previously recognized in comprehensive income (loss) in respect of that entity is accounted for as if the Company had directly disposed of the related assets and liabilities. This results in the amounts previously recognized in comprehensive income (loss) being reclassified to income for the year.

d. Foreign currency translation

i. Functional and presentation currency

The amounts included in the financial statements of each of the Company's subsidiaries should be measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The consolidated financial statements are presented in Mexican pesos, which is the Company’s presentation currency. Note 3c. describes the functional currency of the Company and its subsidiaries.

When there is a change in the functional currency of one of the subsidiaries, according to IAS 21, Effects of Changes in Foreign Currency Exchange Rates, this change is accounted for prospectively, translating at the date of the functional currency change, all assets, liabilities, equity and income items at the exchange rate on that date.

ii. Transactions and balances

Transactions in foreign currencies are translated into the functional currency using the foreign exchange rates prevailing at the transaction date or valuation date when the amounts are remeasured. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the closing exchange rates are recognized as foreign exchange gain or loss in the consolidated statement of income, except for those which are deferred in comprehensive income (loss) and qualify as cash flow hedges.

The exchange differences in monetary assets classified as financial instruments at fair value with changes through profit or loss are recognized in the consolidated statement of income as part of the gain or loss in fair value.

Translation of subsidiaries with recording currency other than the functional currency

The financial statements of foreign subsidiaries, having a recording currency different from their functional currency were translated into the functional currency in accordance with the following procedure:

a. The balances of monetary assets and liabilities denominated in the recording currency were translated at the closing exchange rate.

b. To the historical balances of monetary assets and liabilities and stockholders' equity translated into the functional currency the movements that occurred during the period were added, which were translated at historical exchange rates. In the case of the movements of non-monetary items recognized at fair value, which occurred during the period stated in the recording currency, these were translated using the historical exchange rates in effect on the date when the fair value was determined.

c. Revenues, costs, and expenses of the period, expressed in the recording currency, were translated at the historical exchange rates of the date they were accrued and recognized in the consolidated statement of income, except when they arose from non-monetary items, in which case the historical exchange rate of the non-monetary items was used.

d. The exchange differences arising in the translation are recognized in the consolidated statement of income in the period they arose.
The primary exchange rates in the different translation procedures are listed below:

		Local currency to Mexican pesos					
		Closing exchange rate as of December 31,			Average annual exchange rate		
Country	Local currency	2025	2024	2023	2025	2024	2023
United States	U.S. dollar	17.97	20.27	16.89	19.14	18.52	17.61

e. Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits available for operations and other short-term investments of high credit-quality and liquidity with original maturities of three months or less, all of which are subject to insignificant risk of changes in value.

f. Financial instruments

Financial assets

The Company classifies and measures its financial assets based on the Company's business model to manage financial assets, and on the characteristics of the contractual cash flows of such assets. This way financial assets can be classified at amortized cost, at fair value through other comprehensive (loss) income, and at fair value through profit or loss. Management determines the classification of its financial assets upon initial recognition. Purchases and sales of financial assets are recognized at settlement date.

Financial assets are entirely written off when the right to receive the related cash flows expires or is transferred, and the Company has also substantially transferred all the risks and rewards of its ownership, as well as the control of the financial asset.

Classes of financial assets

i. Financial assets at amortized cost

Financial assets at amortized cost are financial assets that i) are held within a business model whose objective is to hold said assets in order to collect contractual

cash flows and ii) the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the outstanding principal.

ii. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss, in addition to those described in point i in this section, are financial assets that do not meet the characteristics to be measured at amortized cost or fair value through other comprehensive (loss) income, since i) they have a business model different to those that seek to collect contractual cash flows, or collect contractual cash flows and sell the financial assets, or otherwise ii) the generated cash flows are not solely payments of principal and interest on the amount of outstanding principal.

Impairment of financial assets

The Company uses a new impairment model based on expected credit losses rather than losses incurred, applicable to financial assets subject to such assessment (i.e., financial assets measured at amortized cost and at fair value through other comprehensive (loss) income), as well as lease receivables, contract assets, certain written loan commitments, and financial guarantee contracts. The expected credit losses on these financial assets are estimated from the initial recognition of the asset at each reporting date, using as a reference the past experience of the Company's credit losses, adjusted for factors that are specific to the debtors or groups of debtors, the general economic conditions and an assessment of both, the current management and the forecast of future conditions.

a) Trade accounts receivable

The Company adopted a simplified expected loss calculation model, through which expected credit losses during the accounts payable's lifetime are recognized.

The Company carries out an analysis of its portfolio of accounts receivable from clients, in order to determine if there are significant clients for whom it requires an individual evaluation; on the other hand, customers with similar characteristics that share credit risks (participation in the portfolio of accounts receivable, market type, sector, geographic area, etc.), are grouped to be evaluated collectively.

In its impairment assessment, the Company may include indications that the debtors or a group of debtors are experiencing significant financial difficulties, as well as observable data indicating that there is a significant decrease in the estimate of the cash flows to be received, including delays.

For purposes of the previous estimate, the Company considers that the following constitutes an event of default, since historical experience indicates that financial assets are not recoverable when they meet any of the following criteria:

- The debtor incompletes the financial agreements; or
- The information developed internally or obtained from external sources indicates that it is unlikely that the debtor will pay its creditors, including the Company, completely (without considering any guarantee held by the Company).

The Company set a default threshold, defined as the period from which the recovery of the account receivable subject to analysis is marginal; in this case, 120 days for the business clients, 150 days for the government clients, and 120 days for the wholesale segment, which is in line with the management of internal risks.

Other financial instruments

The Company recognizes credit losses expected during the asset's lifetime of all financial instruments for which credit risk has significantly increased since its initial recognition (assessed on a collective or individual basis), considering all the reasonable and sustainable information, including the one referring to the future. If at the presentation date, the credit risk a financial instrument has not significantly increased since its initial recognition, the Company calculates the loss allowance for that financial instrument as the amount of expected credit losses in the following 12 months.

In both cases, the Company recognizes in profit or loss of the period the decrease or increase in the expected credit loss allowance at the end of the period, as an impairment gain or loss.

Management assesses the impairment model and the input used therein at least once every year, in order to

ensure that they remain in effect based on the current situation of the portfolio.

Financial liabilities

Financial liabilities that are not derivatives are initially recognized at fair value and subsequently valued at amortized cost using the effective interest rate method. Liabilities in this category are classified as current liabilities if they are expected to be settled within the following 12 months; otherwise, they are classified as non-current liabilities.

Trade accounts payable are obligations to pay for goods or services that have been purchased or received from suppliers in the ordinary course of business. Loans are initially recognized at fair value, net of transaction costs incurred. Loans are subsequently recognized at amortized cost; any difference between the resources received (net of transaction costs) and the settlement value is recognized in the consolidated statement of income during the loan's term using the effective interest method.

Derecognition of financial liabilities

The Company derecognizes financial liabilities if, and only if, the obligations of the Company are met, canceled or have expired. The difference between the carrying value of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

Additionally, when the Company carries out a refinancing transaction and the previous liability qualifies to be derecognized, the costs incurred in the refinancing are recognized immediately in results as of the date of termination of the previous financial liability.

Offsetting of financial assets and liabilities

Financial assets and liabilities are offset, and the net amount is presented in the consolidated statement of financial position when there is a legally enforceable right to offset the recognized amounts, and there is an intention to settle them on a net basis or to realize the asset and settle the liability simultaneously.

g. Derivative financial instruments and hedging activities

All derivative financial instruments are identified and classified as fair value hedges or cash flow hedges, for trading or hedging of market risk, and are recognized in the consolidated statement of financial position as assets and/or liabilities at fair value and subsequently measured at fair value. Fair value is determined based on recognized market prices and when non-quoted in an observable market, it is determined using valuation techniques accepted in the financial sector.

Fair value of hedging derivatives is classified as a non-current asset or liability if the remaining maturity of the hedged item is more than 12 months and as a current asset or liability if the remaining maturity of the hedged item is less than 12 months.

Derivative financial instruments classified as hedges are contracted for risk hedging purposes and meet all hedging requirements; their designation at the beginning of the hedging operation is documented, describing the objective, primary position, risks to be hedged and the effectiveness of the hedging relationship, characteristics, accounting recognition and how the effectiveness will be measured applicable to that operation.

Cash flow hedges

The changes in the fair value of derivative instruments associated to cash flow hedges are recorded in stockholders' equity. The effective portion is temporarily recorded in comprehensive income (loss), within stockholders' equity and is reclassified to profit or loss when the hedged position is affected; the ineffective portion is immediately recorded in profit or loss.

Suspension of hedge accounting

The Company suspends hedge accounting when the derivative financial instrument or the non-derivative financial instrument has expired, is cancelled or exercised, when the derivative or non-derivative financial instrument is not highly effective to offset the changes in the fair value or cash flows of the hedged item. The substitution or successive renewal of a hedge instrument by another is not an expiration or resolution if said replacement or renewal is part of the Company's documented risk management objective and is consistent with it.

On suspending hedge accounting, in the case of fair value hedges, the adjustment to the carrying amount of a hedged amount for which the effective interest rate method is used, is amortized to profit or loss over the maturity period. In the case of cash flow hedges, the amounts accumulated in equity as part of comprehensive income (loss) remain in equity

until the time when the effects of the forecasted transaction affect profit or loss. In the event the forecasted transaction is not likely to occur, the gain or loss accumulated in comprehensive income (loss) are immediately recognized in profit or loss. When the hedge of a forecasted transaction is satisfactory and subsequently does not meet the effectiveness test, the cumulative effects in comprehensive income (loss) in stockholders' equity are proportionally transferred to profit or loss, to the extent the forecasted transaction impacts it.

Fair value of derivative financial instruments reflected in the Company's consolidated financial statements, is a mathematical approximation of their fair value.

It is computed using proprietary models of independent third parties using assumptions based on past and present market conditions and future expectations at closing date.

h. Inventories

Inventories are shown at the lesser of its cost and net realization value. The cost is determined using the weighted average cost method. The cost of inventories corresponding to materials and consumables, includes equipment installation costs, other direct costs and indirect expenses. Excludes borrowing costs. The net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

i. Prepayments

Prepayments mainly comprise insurance and prepayments to service providers. The amounts are recorded on the basis of contractual values and are recorded monthly in the consolidated statement of income every month over the lifetime of the corresponding prepayment: the amount corresponding to the proportion to be considered over the following 12 months is shown under current assets and the remaining amount is shown under non-current assets.

j. Property, plant and equipment

Items of property, plant and equipment are recorded at cost, less accumulated depreciation and any accrued impairment losses. Costs include expenses directly attributable to the asset acquisition.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be reliably measured. The carrying amount of the replaced part is derecognized. Repairs and maintenance are recognized in the consolidated statement of income during the year they are incurred. Major improvements are depreciated over the remaining useful life of the related asset.

Depreciation is calculated using the straight-line method, considering separately each of the asset's components, except for land, which is not subject to depreciation. The estimated useful lives of the assets classes indicated below:

	Years
Buildings	40 – 60
Computers	3 – 5
Vehicles	4
Office equipment	10
Telecommunications network	3 a 28

Borrowing costs related to financing of property, plant and equipment whose acquisition or construction relates to qualifying assets, that require a substantial period of time to be ready for their use or sale, are capitalized as part of the cost of acquiring such qualifying assets, up to the moment when they are suitable for their intended use or sale.

Assets classified as property, plant and equipment are subject to impairment tests whenever events or circumstances occur indicating that the carrying amount of the assets may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount in the consolidated statement of income in other expenses, net. The recoverable amount is the higher of its fair value less costs to sell and its value in use.

Residual value, useful lives and depreciation method of assets are reviewed at least at the end of each reporting period and, if expectations differ from previous estimates, the changes are accounted for as a change in accounting estimate.

Gains and losses on disposal of assets are determined by comparing the sale value with the carrying amount and are recognized in other expenses, net, in the consolidated statement of income.

k. Leases

The Company as lessee

The Company evaluates whether a contract is or contains a lease agreement at inception of a contract. A lease is defined as an agreement or part of an agreement that conveys the right to control the use of an identified asset for a period of time in exchange for a consideration. The Company recognizes a right-of-use asset and the corresponding lease liability, for all lease agreements in which it acts as lessee, except in the following cases: short-term leases (defined as leases with a lease term of less than 12 months); leases of low-value assets (defined as leases of assets with an individual market value of less than US$5,000 (five thousand dollars)); and, lease agreements whose payments are variable (without any contractually defined fixed payment). For these agreements, which exempt the recognition of a right-of-use asset and a lease liability, the Company recognizes the rent payments as an operating expense in a straight-line method over the lease period.

The right-of-use asset comprises all lease payments discounted at present value; the direct costs to obtain a lease; the advance lease payments; and the obligations of dismantling or removal of assets. The Company depreciates the right-of-use asset over the shorter of the lease term and the useful life of the underlying asset; in this sense, when the lessee will exercise a purchase option, the lessee shall depreciate the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Depreciation begins on the lease commencement date.

The lease liability is initially measured at the present value of the future minimum lease payments that are not paid at that date, using a discount rate that reflects the cost of obtaining funds for an amount similar to the value of the lease payments, for the acquisition of the underlying asset, in the same currency and for a similar period to the corresponding contract (incremental borrowing rate). When lease payments contain non-lease components (services), the Company has chosen, for some class of assets, not to separate them and measure all payments as a single lease component; however, for the rest of the class of assets, the Company measures the lease liability only considering lease payments, while all of the services implicit in the payments, are recognized directly in the consolidated statement of income as operating expenses.

To determine the lease term, the Company considers the non-cancellable period, including the probability to exercise any right to extend and/or terminate the lease term.

Subsequently, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and reducing the carrying amount to reflect the lease payments made.

When there is a modification in future lease payments resulting from changes in an index or a rate used to determine those payments, the Company remeasures the lease liability when the adjustment to the lease payments takes effect, without reassessing the discount rate. However, if the modifications are related to the lease term or exercising a purchase option, the Company reassesses the discount rate during the liability's remeasurement. Any increase or decrease in the value of the lease liability subsequent to this remeasurement is recognized as an adjustment to the right-of-use asset to the same extent.

Finally, the lease liability is derecognized when the Company fulfills all lease payments. When the Company determines that it is probable that it will exercise an early termination of the contract that leads to a cash disbursement, such disbursement is accounted as part of the liability's remeasurement mentioned in the previous paragraph; however, in cases in which the early termination does not involve a cash disbursement, the Company cancels the lease liability and the corresponding right-of-use asset, recognizing the difference immediately in the consolidated statement of income.

l. Intangible assets

Intangible assets are recognized when they meet the following conditions: they are identifiable, they provide future economic benefits, and the Company has control over such benefits.

Intangible assets are classified as follows:

i. Finite useful life

These assets are recognized at cost less accumulated amortization and accrued impairment losses. They are amortized on a straight-line basis over their estimated useful life, determined based on the expectation of generating future economic benefits, and are subject to

impairment tests when triggering events of impairment are identified.

The estimated useful lives of intangible assets with finite useful lives are summarized as follows:

	Years
Software and licenses	3 a 7
Concessions	20 a 30
Capacity of communications network (1)	13
Other	4
Relationships with customers	15

a. Licenses

Licenses acquired in a separate transaction are recorded at acquisition cost. Licenses acquired in a business combination are recognized at fair value at acquisition date.

Licenses that have a definite useful life are presented at cost less accumulated amortization. Amortization is recorded on a straight-line basis over its estimated useful life.

The acquisition of software licenses is capitalized based on the costs incurred to acquire and use the specific software.

b. Concessions

The Company holds three single concessions for commercial use granted by the Federal Telecommunications Institute ("IFT"), now the Telecommunications Regulatory Commission. The Company assessed the scope of the requirements established by IFRIC 12, Service Concession Arrangements, concluding that its concessions are outside the scope of IFRIC 12. With respect to these services, the Company is assessing whether the grantor controls or regulates (i) which services the operator must provide, (ii) the recipients of these services, and (iii) the price that can be set.

The Company applied the initial and subsequent measurement requirements established by IAS 36, Intangible Assets, initially recognizing them at their acquisition cost. Amortization is recognized based on the straight-line method over their estimated useful life.

m. Goodwill

Goodwill represents the excess of the acquisition cost of a subsidiary over the Company's interest in the fair value of the identifiable net assets acquired, determined at the date of acquisition, and is not subject to amortization. Goodwill is shown under goodwill and intangible assets and is recognized at cost less accumulated impairment losses, which are not reversed. Gains or losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

n. Impairment of non-financial assets

Assets that have an indefinite useful life, for example goodwill, are not depreciable or amortizable and are subject to annual impairment tests. Assets that are subject to amortization are reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels at which separately identifiable cash flows exist (cash generating units). Non-financial long-term assets other than goodwill that have suffered impairment are reviewed for a possible reversal of the impairment at each reporting date.

o. Income tax

The amount of income taxes in the consolidated statement of income represents the sum of current and deferred income taxes.

The amount of income taxes included in the consolidated statement of income represents the current tax of the year and the effects of deferred income tax determined in each subsidiary by the assets and liabilities method, applying the rate established by the legislation enacted or substantially enacted at the statement of financial position date, wherever the Company operates, and generates taxable income on the total temporary differences resulting from comparing the accounting and tax bases of assets and liabilities, and that are expected to be applied when the deferred tax asset is realized or the deferred tax liability is expected to be settled, considering, when applicable, any tax-loss carryforwards, prior to the recovery analysis. The effect of a change in current tax rates is recognized in profit or loss of the period in which the rate change is determined.

(1) Included in "Others" in Note 11.

Management periodically evaluates positions taken in tax returns with respect to situations in which the applicable law is subject to interpretation. Provisions are recognized when appropriate based on the amounts expected to be paid to the tax authorities.

Deferred tax assets are recognized only when it is probable that future taxable profits will exist against which the deductions for temporary differences can be taken.

Deferred income tax on temporary differences arising from investments in subsidiaries, associates and joint agreements is recognized, unless the period of reversal of temporary differences is controlled by Axtel and it is probable that the temporary differences will not revert in the foreseeable future.

Deferred tax assets and liabilities are offset when a legal right exists and when taxes are levied by the same tax authority.

p. Employee benefits

i. Pension plans

Defined contribution plans:

A defined contribution plan is a pension plan under which the Company pays fixed contributions to a separate entity. The Company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to their service in the current and past periods. The contributions are recognized as employee benefit expense on the date that the contribution is required.

Defined benefit plans:

A defined benefit plan is a plan, which specifies the amount of the pension an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognized in the consolidated statement of financial position in respect of defined benefit plans is the present value of the defined benefit obligation at the consolidated statement of financial position date less the fair value of plan assets. As of December 2025, 2024, and 2023, the Company does not have plan assets. The defined benefit obligation is calculated annually by independent third parties using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using discount rates in conformity with IAS 19, Employee Benefits, which are denominated in the currency in which the benefits will be paid and have maturities that approximate the terms of the pension liability.

Actuarial remeasurements arising from adjustments and changes in actuarial assumptions are recognized directly in other items of the comprehensive income (loss) in the year as they occur, and there will be no reclassified to profit or loss of the period.

The Company determines the net finance expense (income) by applying the discount rate to the liability (asset) from net defined benefits.

Past-service costs are recognized immediately in the consolidated statement of income.

ii. Post-employment medical benefits

The Company provides medical benefits to retired employees after termination of employment. Eligibility for these benefits usually depends on the employee having worked up to the retirement age and having completed a minimum number of years of service. The expected costs of these benefits are accrued over the period of employment using the same criteria as those described for defined benefit pension plans.

iii. Termination benefits

Termination benefits are payable when the Company terminates the employment contract before the normal retirement date or when the employee accepts voluntary severance in exchange for these benefits. The Company recognizes benefits on the following dates, whichever occurs first: (a) when the Company can no longer withdraw the offer of these benefits, and (b) when the Company recognizes the costs from restructuring within the scope of the IAS 37 and it involves the payment of termination benefits. If there is an offer that promotes the termination of the employment relationship voluntarily by employees, termination benefits are valued based on the number of employees expected to accept the offer. Benefits that will be paid in the long term are discounted at their present value.

As of December 31, 2025, 2024 and 2023, the Company recognized a termination expense in the consolidated statement of income for $21,492, $17,344 and $387,553, respectively.

iv. Short-term benefits

The Company provides benefits to employees in the short term, which may include wages, salaries, annual compensation and bonuses payable within 12 months. The Company recognizes an undiscounted provision when it is contractually obligated or when past practice has created an obligation.

v. Statutory employee profit sharing ("PTU", for its acronym in Spanish) and bonuses

The Company recognizes a liability and an expense for bonuses and statutory employee profit sharing when it has a legal or assumed obligation to pay these benefits and determines the amount to be recognized based on the tax profit for the year after certain adjustments.

q. Stockholders' equity

Axtel SAB's common shares are classified as capital stock within stockholders' equity. Incremental costs directly attributable to the issuance of new shares are included in equity as a reduction from the consideration received, net of tax.

Upon the occurrence of a repurchase of its own shares, they become treasury shares, and the amount is presented as a reduction to stockholders' equity at the purchase price. These amounts are stated at their historical value.

r. Revenue recognition

Revenues comprise the fair value of the consideration received or for the sale of goods and services in the ordinary course of the transactions, and are presented in the consolidated statement of income, net of the amount of variable considerations, which comprise the estimated amount of rebates and discounts.

To recognize revenues from contracts with customers, the comprehensive model for revenue accounting is used, which is based on a five-step approach consisting of the following: (1) identify the contract; (2) identify performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to each performance obligation in the contract; and (5) recognize the revenue when the company satisfies a performance obligation.

The Company maintains managed service agreements with customers from the government and business portfolios, which may include multiple deliverables mainly consisting of the delivery of equipment and provision of telecommunications services and information technologies. The Company evaluates certain agreements, in which it identifies more than one separable performance obligation, which consists of the equipment used to provide the service and that is installed in the facilities of the customers. In addition to the equipment, telecommunications and information technologies are identified as another separable performance obligation.

Where the equipment delivered to the customer is a separable performance obligation of the service, the Company assigns the price of managed service agreements to the performance obligations identified and described in the preceding paragraph according to independent market values and related discounts.

The Company recognizes the revenue derived from managed services agreements, as follows:

- Revenues from equipment installed in the facilities of customers is recognized upon transfer of control or right to use them, i.e., at some point in time. This performance obligation has a financial component; therefore, revenues are recognized in accordance with the effective interest rate method over the term of the agreement.
- Revenues from services are recognized as they are provided, i.e. as the customer consumes them in relation to services of voice, data and general telecommunications.

Dividend income from investments is recognized once the rights of stockholders to receive this payment have been established (when it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured).

Interest income is recognized when it is likely that the economic benefits will flow to the entity and the amount of revenue can be reliably measured by applying the effective interest rate.

Costs of acquiring new contracts are recognized as contractual assets and are amortized over the period of those contracts in profit or loss, which is when they will generate economic benefits.

s. Earnings per share

Earnings per share are calculated by dividing the profit attributable to the stockholders by the weighted average number of common shares outstanding during the year.

4. Financial instruments and financial risk management

The Company's activities expose it to various financial risks: market risk (including exchange rate risks, interest rate risk on cash flows and interest rate risk on fair values), credit risk and liquidity risk.

The Company has a general risk management program focused on the unpredictability of financial markets and seeks to minimize the potential adverse effects on its financial performance.

The objective of the risk management program is to protect the financial health of the businesses, taking into account the volatility associated with foreign exchange and interest rates. Sometimes, regarding market risks, the Company uses derivative financial instruments to hedge certain exposures to risks.

Axtel has an Executive Committee, comprised of the Co-Chairmans of the Board, the Chief Executive Officer and Chief Financial Officer. The Executive Committee reviews derivative transactions proposed by the Company, in which a potential loss analysis surpasses US$1 million.

All derivative transactions which the Company proposes to enter into, as well as the renewal or cancellation of derivative arrangements, must be approved by Axtel's Chief Executive Officer, in accordance with the following schedule of authorizations:

	Maximum Possible Loss US$1 million
	Annual cumulative transactions
Executive Committee	0 – 100
Board of Directors	>100

The proposed transactions must meet certain criteria, including that the hedges are lower than established risk parameters, and that they are the result of a detailed analysis and are properly documented. Sensitivity analysis and other risk analyses should be performed before the transactions are conducted.

Capital management

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns to stockholders and benefits to other stakeholders, as well as maintaining an optimal capital structure to reduce the cost of capital.

To maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to stockholders, return equity to stockholders, issue new shares or sell assets to reduce debt.

As part of its risk and capital management process, Axtel monitors the financial ratios established in its bank credit and debt agreements (covenants), which are detailed in Note 16.

Financial instruments by category

Below are the Company's financial instruments by category:

	As of December 31,		
	2025	2024	2023
Cash and cash equivalents	$ 1,319,628	$ 1,255,690	$ 1,207,174
Financial assets at amortized cost:			
Trade and other accounts receivable	2,203,061	2,357,209	1,698,833
Financial assets measured at fair value through profit or loss:			
Derivative financial instruments	-	32,743	-
	$ 3,522,689	**$ 3,645,642**	**$ 2,906,007**
Financial liabilities at amortized cost:			
Current debt	$ 312,530	$ 277,754	$ 214,351
Lease liability	343,579	273,995	260,864
Trade accounts payable and related parties	2,116,096	1,953,445	1,375,315
Non-current debt	8,822,881	10,709,965	10,155,319
Financial liabilities measured at fair value through profit or loss:			
Derivative financial instruments (1)	13,027	-	31,987
	$ 11,608,113	**$ 13,215,159**	**$ 12,037,836**

(1) The Company designated the derivative financial instruments that comprise this balance, as hedges for accounting purposes, in accordance with what is described later in Note 4.

Fair value of financial assets and liabilities valued at amortized cost

The amount of cash and cash equivalents, trade and other accounts receivable, other current assets, trade and other accounts payable, current debt, current provisions and other current liabilities approximate their fair value since their maturity date is less than 12 months. The net carrying amount of these accounts represents the expected cash flow as of December 31, 2025, 2024 and 2023.

The carrying amount and estimated fair value of financial assets and liabilities valued at amortized cost is presented below:

	As of December 31, 2025		As of December 31, 2024		As of December 31, 2023	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Pasivos financieros:						
Debt (1)	$9,059,290	$9,022,635	$10,880,967	$11,162,946	$10,290,217	$10,784,708

(1) The carrying amount of debt, for purposes of calculating its fair value, is presented gross of interest payable and issuance costs.

Market risk

(i). (i). Exchange rate risk

The Company is exposed to the exchange risk arising from exposure of its currency, mainly with respect to the U.S. dollar. Axtel's indebtedness, and part of its accounts payable, are stated in U.S. dollars, which means that it is exposed to the risk of variations in the exchange rate.

The Company's interest expense on the dollar debt, stated in Mexican pesos in the Axtel consolidated financial statements, varies with the movements in the exchange rate. Depreciation of the peso gives rise to increases in the interest expense recorded in pesos.

The Company records exchange gains or losses when the Mexican peso appreciates or depreciates against the U.S. dollar. Due to the fact that the Company's monetary liabilities denominated in dollars have exceeded (and are expected to continue exceeding) Axtel's monetary assets stated in that same currency, depreciation of the Mexican peso to the U.S. dollar will give rise to exchange losses. The Company has the following assets and liabilities in foreign currency in relation to the functional currency of its subsidiaries, translated to thousands of Mexican pesos at the closing exchange rate as of December 31, 2025, 2024 and 2023.

	USD (converted to thousands of MXN)		
	2025	2024	2023
Financial assets	$ 945,324	$ 651,423	$ 1,289,533
Financial liabilities	(4,946,194)	(8,024,900)	(7,194,222)
Foreign exchange monetary position	$ (4,000,870)	$ (7,373,477)	$ (5,904,689)

During 2025, 2024 and 2023, Axtel contracted several derivative financial instruments, mainly forward contracts, to hedge this risk. These derivatives have been designated at fair value with changes through profit or loss for accounting purposes as explained in the next section of this note.

Based on the financial positions in foreign currency maintained by the Company, a hypothetical variation of 10% in the MXN/USD exchange rate and keeping all other variables constant, would result in an effect of $400,087 on the consolidated statement of income and consequently on the stockholders' equity.

Derivative financial instruments

Financial instruments

Derivative financial instruments

As of December 31, 2025, 2024 and 2023, the Company does not have interest rate swaps due to their natural maturities.

a. Forward contracts to hedge risks related to the USD/MXN exchange rate variability.

As of December 31, 2025, 2024 and 2023, the Company holds forward contracts (USD/MXN) to hedge capital expenditures (Capex) made in a foreign currency other than its functional currency. Likewise, as of December 2025, the Company holds forward contracts (USD/MXN) to hedge future interest payments related to diverse loans in U.S. dollars. Therefore, a highly probable forecasted transaction has been designated as a hedged item related to the Capex and interest payments incurred in U.S. dollars.

For accounting purposes, the Company has designated these forward contracts as cash flow hedges to cover the aforementioned hedged items and has formally documented these relationships, establishing the objectives, management's hedge strategy, the identification of the hedging instruments, the hedged items, the nature of the risk being hedged and the methodology for evaluating effectiveness.

The conditions of the derivative financial instruments and the considerations of their valuation as hedging instruments are mentioned below:

Forwards	Interest USD/MXN	Capex USD/MXN
Characteristics	**2025**	**2025**
Currency	USD	USD
Notional (thousands)	$7,260	$31,380
Strike (average)	18.51	18.50
Maturity	June 24, 2026	June 24, 2026
Book value	$(3,206)	$(9,821)
Change in the fair value to measure ineffectiveness	$95	$(9,640)
Reclassification from OCI to income	$(3,301)	$(181)
Recognized in OCI, net of reclassifications	$95	$(9,640)
Change in the fair value of the hedged item to measure ineffectiveness	$(95)	$9,640

Forwards	Interest USD/MXN	Capex USD/MXN	Capex USD/MXN
Characteristics	**2024**	**2024**	**2023**
Currency	USD	USD	USD
Notional (thousands)	$7,260	$27,940	$11,200
Strike (average)	19.5742	20.3990	19.8775
Maturity	March 24, 2025	March 24, 2025	January 24, 2024
Book value	$15,054	$17,689	$(31,987)
Change in the fair value to measure ineffectiveness	$10,877	$1,372	$(32,189)
Reclassification from OCI to income	$16,024	-	-
Recognized in OCI, net of reclassifications	$(970)	$17,689	$(31,987)
Change in the fair value of the hedged item to measure ineffectiveness	$(8,212)	$5,275	$33,553

As of December 31, 2025, 2024 and 2023, the Company maintains USD/MXN forward contracts to entered into to mitigate the risk of exchange rate fluctuations. The Company has determined that the hedging relationships are highly effective, based on the characteristics and modeling of the hedged items, resulting in 99%, 99% and 98% effectiveness for Capex hedging in 2025, 2024 and 2023, respectively; while interest hedging on debt achieved 99$% and 98% effectiveness in 2025 and 2024, respectively.

Based on the reference amounts and the way derivative flows are exchanged, the average hedge ratio for the USD/MXN exchange rate was 95%, 75%, and 87% in 2025, 2024 and 2023, respectively, for Capex hedges; while for debt interest hedges, the hedge ratio was 100% in 2025 and 2024. If necessary, a rebalancing will be performed to maintain this ratio for the strategy. As of December 31, 2025, no ineffectiveness was recognized in the consolidated statements of income.

(ii). Interest rate and cash flow risk

The Company's interest rate risk arises from long-term loans. Loans at variable rates expose the Company to interest rate risks in cash flows that are partially offset by cash held at variable rates. Loans at fixed rates expose the Company to interest rate risk at fair value.

As of December 31, 2025, 4.8% of Axtel's total debt is at fixed interest rates, while the remaining 95.2% is at variable interest rates.

The Company analyzes its exposure to interest rate risk on a dynamic basis. Several scenarios are simulated, taking into account the refinancing, renewal of existing positions, financing and alternative coverage. Based on these scenarios, the Company calculates the impact on the annual result of a change in the interest rate defined for each simulation, using the same change in the interest rate for all currencies. The scenarios are produced only for liabilities that represent the main positions that generate the highest interest.

Axtel's results and cash flows can be impacted if additional financing is required in the future when interest rates are high in relation to the Company's current conditions.

As of December 31, 2025, if the interest rates on variable rate loans were increased or decreased by 100 basis points, the interest expense would affect the revenue and stockholders' equity by $89,498 and $(89,498), respectively.

Credit risk

Credit risk represents the risk of financial loss for the Company, if a customer or counterpart of a financial instrument defaults on its contractual obligations, mainly in connection with accounts receivable from customers, as well as from investment instruments.

Accounts receivable

The Company evaluates and aggregates groups of clients that share a credit risk profile, in accordance with the service channel in which they operate, in line with business management and internal risk management.

The Company is responsible for managing and analyzing the credit risk for each of its new customers prior to establishing the terms and conditions of payment to offer. Credit risk arises from exposure of credit to customers, including accounts receivable. If there is no independent rating in place, the Company evaluates the credit risk pertaining to its customers, taking into account the financial position, past experience and other factors such as historical lows, net recoveries and an analysis of accounts receivable balances aging with reserves that are usually increased to the extent the accounts receivable increases in age. The credit risk concentration is moderate due to the number of unrelated clients.

Axtel determines its allowance for impairment of accounts receivable taking into account the probability of recovery, based on past experiences, as well as current collection trends and overall economic factors. Accounts receivable are entirely reserved when there are specific collection problems; based on past experience. Moreover, collection problems such as bankruptcy or catastrophes are also taken into account.

Accounts receivable are analyzed monthly, and the allowance for impairment of accounts receivable is adjusted in profit or loss.

Additionally, the Company performs a qualitative evaluation of economic projections, in order to determine the possible impact on probabilities of default and the recovery rate assigned to its customers. Finally, in the evaluation of the derecognition of an account receivable, the Company evaluates whether there is any current expectation of recovery of the asset, before proceeding to execute the corresponding derecognition.

During the year ended December 31, 2025, there have been no changes in estimation techniques or assumptions.

Axtel conducts an economic evaluation of the efforts necessary to initiate legal proceedings for the recovery of past-due balances.

As of December 31, 2025, the Company does not have significant exposure to credit risk from any single customer or group of customers with similar characteristics. A group of customers is defined as having similar characteristics if they are related parties. The concentration of credit risk from major customers should not exceed 20% of the gross amount of monetary assets at any time during the year. The concentration of credit risk from any other customer should not exceed 5% of the gross amount of monetary assets at any time during the year.

As of December 31, 2025, 2024 and 2023, the estimated expected credit loss was $97,753, $457,541 and $755,239, respectively. Axtel considers this allowance sufficient to cover the probable loss of accounts receivable; however, it cannot guarantee that an increase in this reserve will not be necessary.

Investments

The Company has conservative policies for managing cash and short-term investments, which minimizes risk in these types of financial assets, especially considering that transactions are only conducted with financial institutions with high credit ratings.

The Company's maximum exposure to credit risk is equivalent to the total carrying amount of its financial assets.

Liquidity risk

The Company's finance department continuously monitors the cash flows' projections and the Company's liquidity requirements, ensuring that cash and investments in marketable securities are sufficient to meet operating needs.

The Company regularly monitors and makes its decisions based on not violating its limits or covenants established in its debt contracts. Projections consider the Company's financing plans, compliance with covenants, compliance with minimum internal liquidity ratios and legal or regulatory requirements.

Management's responsibility with respect to liquidity risk corresponds to the Company's board of directors, which has established a general framework for proper handling of liquidity risk in the short, medium and long term. The Company manages liquidity risks, maintaining a proper level of reserves, use of credit lines from banks, and is vigilant of real and projected cash flows.

The following table includes the Company's derivative and non-derivative financial liabilities grouped according to maturity from the reporting date to the contractual maturity date. Derivative financial liabilities are included in the analysis if their contractual maturities are required to understand the terms of the Company's cash flows.

The figures shown in the chart are the non-discounted contractual cash flows.

	Less than 1 year	Between 1 and 5 years	More than 5 years
December 31, 2025			
Current portion of non-current debt	$ 312,530	$ -	$ -
Trade accounts payable and related parties	2,116,096	-	-
Derivative financial instruments	13,027	-	-
Non-current debt	-	5,736,685	3,119,081
Lease liability	118,520	205,037	20,022
Non-accrued interest payable	753,595	1,753,704	739,014
December 31, 2024			
Current portion of non-current debt	$ 277,754	$ -	$ -
Trade accounts payable and related parties	1,953,445	-	-
Non-current debt	-	8,380,703	2,395,531
Lease liability	109,080	148,684	16,231
Non-accrued interest payable	1,039,059	2,255,079	508,025
December 31, 2023			
Current portion of non-current debt	$ 214,351	$ -	$ -
Trade accounts payable and related parties	1,375,315	-	-
Derivative financial instruments	31,987	-	-
Non-current debt	-	7,418,750	2,829,571
Lease liability	107,755	131,295	21,814
Non-accrued interest payable	1,111,695	2,994,078	790,646

The Company expects to meet its obligations with the cash flows provided by operations and/or cash flows provided by its main stockholders. Furthermore, the Company has access to credit lines as mentioned in Note 16.

As of December 31, 2025, Axtel has committed credit lines for US$50,000, of which 100% are available.

Supplier Finance Arrangements

The Company operates the following types of supplier finance arrangements:

In order to ensure easy access to credit for its suppliers and facilitate early settlement, the Company has supplier finance arrangements that permit the suppliers to obtain payment from the banks for the amounts billed up to 7 days before the invoice's due date, subject to a variable interest rate discount between TIIE + 3.10 and SOFR + 3.10. The arrangements permit the banks to settle their invoices early, for up to the total amount published. The discount represents less than the discount for early repayment commonly used in the market. The Company repays the full invoice amount to the banks on the scheduled payment date, as required by the invoice. As the arrangements do not permit the Company to extend finance from the banks by paying them later than the Company would have paid its suppliers, the Company considers amounts payable to the banks should be presented as part of trade and other accounts payables. As of December 31, 2025, 20% of the trade accounts payable were the amounts owed under these arrangements.

The following is a detailed account of supplier finance arrangements and their presentation within the consolidated statements of financial position:

	As of December 31,	
	2025	2024
Presented as part of "Trade and other accounts payable":	412,624	235,628
Trade accounts payable for which suppliers have already received payment from the finance provider	259,086	186,197

A breakdown of the payment due dates of supplier finance arrangements is as follows:

	Days	
	2025	2024
For liabilities presented as "Trade and other accounts payable":		
Liabilities that are part of supplier finance arrangements	74	83
Comparable trade accounts payable that are not part of supplier finance arrangements	90	90

Changes in liabilities that are subject to supplier finance arrangements are primarily attributable to additions resulting from purchases of goods and services and subsequent cash settlements. There were no material non-cash changes in these liabilities.

The Company does not face a significant liquidity risk as a result of its supplier finance arrangements given the limited amount of liabilities subject to supplier finance arrangements and the Company's access to other sources of finance on similar terms.

Fair value hierarchy

The following is an analysis of financial instruments measured in accordance with the fair value hierarchy. Three different levels are used as presented below:

- Level 1: Quoted prices for identical instruments in active markets.
- Level 2: Other valuations including quoted prices for similar instruments in active markets, which are directly or indirectly observable.
- Level 3: Valuations made through techniques where one or more of their significant data inputs are unobservable.

The following table presents the Company's assets and liabilities that are measured at fair value as of December 31, 2025, 2024 and 2023:

	As of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Financial assets (liabilities):				
Forwards	$ -	$ (13,027)	$ -	$ (13,027)
	$ -	$ (13,027)	$ -	$ (13,027)

	As of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Financial assets (liabilities):				
Forwards	$ -	$ 32,743	$ -	$ 32,743
	$ -	$ 32,743	$ -	$ 32,743

	As of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Financial assets (liabilities):				
Forwards	$ -	$ (31,987)	$ -	$ (31,987)
	$ -	$ (31,987)	$ -	$ (31,987)

There were no transfers between Level 1 and 2 or between Level 2 and 3 during the period.

The specific valuation techniques used to value financial instruments include:

- Market quotations or quotations for similar instruments.
- The fair value of forward exchange agreements is determined using exchange rates at the closing balance date, with the resulting value discounted at present value.
- Other techniques such as the analysis of discounted cash flows, which are used to determine fair value of the remaining financial instruments.

5. Critical accounting estimates and significant judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a. Impairment and useful lives of long-lived assets

The Company reviews depreciable and amortizable assets on an annual basis for signs of impairment, or when certain events or circumstances indicate that the book value may not be recovered during the remaining useful life of the assets. For intangible assets with an indefinite useful life, the Company performs impairment tests annually and at any time that there is an indication that the asset may be impaired.

To test for impairment, the Company uses projected cash flows, which consider the estimates of future transactions, including estimates of revenues, costs, operating expenses, capital expenditures and debt service. In accordance with IFRS, discounted future cash flows associated with an asset or CGU are compared to the book value of the asset or CGU being tested to determine if impairment exists whenever the aforementioned discounted future cash flows are less than its book value. In such case, the carrying amount of the asset or group of assets is reduced to its value in use, unless its fair value is higher.

The Company estimates the useful lives of long-lived assets in order to determine the depreciation and amortization expenses to be recorded during the reporting period. The useful life of an asset is calculated when the asset is acquired and is based on past experience with similar assets, considering anticipated technological changes or any other type of changes. Were technological changes to occur faster than estimated, or differently than anticipated, the useful lives assigned to these assets could have to be reduced. This would lead to the recognition of a greater depreciation and amortization expense in future periods. Alternatively, these types of technological changes could result in the recognition of a charge for impairment to reflect the reduction in the expected future economic benefits associated with the assets.

b. Estimated impairment of goodwill and intangible assets with indefinite useful lives

The Company conducts annual tests to determine whether goodwill and intangibles assets with indefinite useful lives have suffered any impairment (Note 11). For impairment testing, goodwill and intangibles assets with indefinite lives is allocated with those cash generating units (CGUs) of which the Company has considered that economic and operational synergies of the business combinations are generated. The recoverable amounts of the groups of CGUs were determined based on the calculations of their value in use, which require the use of estimates, within which the most significant are the following:

- Estimation of future gross and operating margins according to the historical performance and expectations of the industry for each CGU group.
- Discount rate based on the weighted cost of capital (WACC) of each CGU or CGU group.
- Long-term growth rates.

c. Recoverability of deferred tax assets

The Company has applicable tax-loss carryforwards, which can be used in the following years until maturity expires (see Note 19). Based on the projections of income and taxable income that the Company will generate in the following years through a structured and robust business plan, management has considered that current tax losses will be used before they expire and, therefore, it was considered appropriate to recognize a deferred tax asset for such losses.

d. Commitments and contingencies

The Company exercises its judgment in measuring and recognizing provisions and the exposures to contingent liabilities related to pending litigation or other pending claims subject to negotiation for liquidation, mediation, arbitrage or government regulation, as well as other contingent liabilities. The Company applies its judgment to evaluate the probability that a pending claim is effective, or results in recognition of a liability, and to quantify the possible range of the liquidation. Due to the uncertainty inherent to this evaluation process, actual losses could differ from the provision originally estimated.

Contingencies are recorded as provisions when a liability has probably been incurred, and the amount of the loss can be reasonably estimated. It is not practical to conduct an estimate regarding the sensitivity to potential losses, of all other assumptions that have been made to record these provisions, due to the number of underlying assumptions and to the range of reasonable results possible, in connection with the potential actions of third parties, such as regulators, both in terms of probability of loss and estimates of said loss.

e. Default probability and recovery rate to apply the expected credit losses model in the impairment measurement of financial assets

The Company assigns to customers with whom it has an account receivable at each reporting date, either individually or as a group, an allowance for the probability of default in the account receivable and the estimated recovery rate, in order to reflect the cash flows expected to be received from the outstanding balances as of that date.

f. Estimation of the discount rate to calculate the present value of future minimum lease payments

The Company estimates the discount rate to use in the determination of the lease liability, based on the incremental borrowing rate ("IBR").

The Company uses a three-tier model, with which it determines the three elements that comprises the discount rate: (i) reference rate, (ii) credit risk component and (iii) adjustment for characteristics of the underlying asset. In this model, management also considers its policies and practices to obtain financing, distinguishing between the one obtained at the corporate level (that is, the holding company), or at the level of each subsidiary. Finally, for real estate leases, or in which there is significant and observable evidence of their residual value, the Company estimates and evaluates an adjustment for characteristics of the underlying asset, based on the possibility that said asset is granted as collateral or guarantee against the risk of default.

g. Estimation of the lease term

The Company defines the lease term as the period for which there is a contractual payment commitment, considering the non-cancelable period of the contract, as well as the renewal and early termination options that are probable to be exercised. The Company participates in lease contracts that do not have a defined non-cancellable term, a defined renewal period (in case it contains a renewal clause), or automatic annual renewals, so, to measure the lease liability, it estimates the contracts term considering their contractual rights and limitations, their business plan, as well as management's intentions for the use of the underlying asset.

Additionally, the Company considers the clauses of early termination of its contracts and the probability of exercising them as part of its estimate of the lease term.

6. Cash and cash equivalents

Cash and cash equivalents presented in the consolidated statement of financial position consist of the following:

	2025	2024	2023
Cash on hand and in banks	$ 215,838	$ 347,089	$ 147,285
Short-term investments	1,103,790	908,601	1,059,889
Total cash and cash equivalents	**$ 1,319,628**	**$ 1,255,690**	**$ 1,207,174**

7. 7. Trade and other accounts receivable, net

Trade and other accounts receivable are comprised as follows:

	2025	2024	2023
Current:			
Trade accounts receivable	$ 2,222,069	$ 2,721,002	$ 2,145,872
Allowance for expected credit loss (1)	(97,753)	(457,541)	(755,239)
Trade accounts receivable, net	2,124,316	2,263,461	1,390,633
Recoverable taxes	83,227	117,594	115,303
Notes and other accounts receivable	59,816	51,138	286,278
Related parties	$ 18,929	$ 42,610	21,922
	$2,286,288	**$2,474,803**	**$ 1,814,136**

(1) Movements of the allowance for expected credit loss are as follows:

	2025	2024	2023
Initial balance	$ 457,541	$ 755,239	$ 614,108
(Cancellation) Increase in allowance (2)	(27,794)	(188,114)	179,824
Write-off of doubtful accounts (2)	(331,994)	(109,584)	(38,693)
Ending balance	**$ 97,753**	**$ 457,541**	**$ 755,239**

(2) The variance in the expected credit loss estimate for the year ended December 31, 2025, is primarily due to the write-off of certain receivables along with their corresponding expected credit loss of $330,261. Additionally, the variance includes adjustments resulting from changes in the loss severity of the various stakeholder groups. In addition, it also considers impairment reversals that arise when a previously impaired receivable becomes recoverable.

The following describes the probability of default ranges and the severity of loss allocated to the main customer groups with which the company has balances receivable in its different businesses:

As of December 31, 2025		
Clients or group of clients	**Probability of default range**	**Severity of loss**
Carriers (Wholesale)	10.0% - 100.0%	24.61%
Business	7.5% - 100.0%	53.02%
Government	10.0% - 100.0%	18.00%
As of December 31, 2024		
Clients or group of clients	**Probability of default range**	**Severity of loss**
Carriers (Wholesale)	10.0% - 100.0%	46.98%
Business	7.5% - 100.0%	54.80%
Government	10.0% - 100.0%	89.39%
As of December 31, 2023		
Clients or group of clients	**Probability of default range**	**Severity of loss**
Carriers (Wholesale)	10.0% - 100.0%	26.14%
Business	7.5% - 100.0%	41.24%
Government	10.0% - 100.0%	88.36%

8. Inventories

As of December 31, 2025, 2024 and 2023, inventories of $53,976, $36,490, and $62,856, respectively, were composed by materials and consumables.

The cost of inventories recognized as an expense and included in the cost of sales amounted to $127,700, $133,021, and $132,924, for the years ended 2025, 2024 and 2023, respectively. As of December 31, 2025, 2024 and 2023, there were no inventories pledged as collateral.

9. Property, plant and equipment, net

	Depreciable assets						Non-depreciable assets		
	Buildings	**Telecommu-nications network**	**Office equipment**	**Computers**	**Vehicles**	**Leasehold improve-ments**	**Land**	**Investments in process**	**Total**
For the year ended December 31, 2023									
Net opening balance	$ 253,863	$ 7,606,227	$ 26,890	$ 54,027	$ 78	$ 27,322	$ 463,466	$ 612,194	$ 9,044,067
Translation effect	-	(1,835)	-	-	-	-	-	-	(1,835)
Additions	-	8,206	-	-	-	-	-	1,328,746	1,336,952
Transfers	1,705	1,270,488	3,735	3,399	-	1,563	-	(1,280,890)	-
Disposals, net	(3,350)	(10,502)	-	(90)	-	(2,539)	(7,821)	(11,900)	(36,202)
Depreciation charges recognized in the year	(12,943)	(2,034,719)	(7,275)	(23,359)	(20)	(11,048)	-	-	(2,089,364)
Ending balance as of December 31, 2023	$ **239,275**	**6,837,865**	**23,350**	**33,977**	**58**	**15,298**	**455,645**	**648,150**	**8,253,618**
As of December 31, 2023									
Cost	$ 632,105	43,056,308	322,871	$3,326,249	83,302	437,034	455,645	648,150	48,961,664
Accumulated depreciation	(392,830)	(36,218,443)	(299,521)	(3,292,272)	(83,244)	(421,736)	-	-	(40,708,046)
Net carrying amount as of December 31, 2023	$ **239,275**	**6,837,865**	**23,350**	**33,977**	**58**	**15,298**	**455,645**	**648,150**	**8,253,618**
For the year ended December 31, 2024									
Net opening balance	$ 239,275	6,837,865	23,350	33,977	58	15,298	455,645	648,150	8,253,618
Translation effect	-	2,351	-	-	-	-	-	-	2,351
Additions	-	38,564	-	302	-	-	-	1,226,167	1,265,033
Transfers	(5,967)	1,275,349	2,004	5,521	207	11,755	(11,344)	(1,277,525)	-
Disposals, net	-	(21,053)	(32)	(18)	(51)	-	-	(3,389)	(24,543)
Impairment recognized in the year	(23,197)	-	-	-	-	-	-	-	(23,197)
Depreciation charges recognized in the year	(8,543)	(1,929,059)	(6,019)	(18,390)	(33)	(8,611)	-	-	(1,970,655)
Ending balance as of December 31, 2024	$ **201,568**	**6,204,017**	**19,303**	**21,392**	**181**	**18,442**	**444,301**	**593,403**	**7,502,607**
As of December 31, 2024									
Cost	$ 584,698	44,082,111	322,218	$3,330,106	68,676	448,409	444,301	593,403	49,873,922
Accumulated depreciation	(383,130)	(37,878,094)	(302,915)	(3,308,714)	(68,495)	(429,967)	-	-	(42,371,315)
Net carrying amount as of December 31, 2024	$ **201,568**	**6,204,017**	**19,303**	**21,392**	**181**	**18,442**	**444,301**	**593,403**	**7,502,607**
For the year ended December 31, 2025									
Net opening balance	$ 201,568	6,204,017	19,303	21,392	181	18,442	444,301	593,403	7,502,607
Translation effect	-	(1,456)	-	-	-	-	-	-	(1,456)
Additions	-	85,197	83	-	-	-	-	1,399,807	1,485,087
Transfers	(9,668)	1,205,553	5,155	9,182	-	55,107	9,668	(1,274,997)	-
Disposals, net	(7,675)	(5,241)	(2)	(13)	-	-	(16,654)	(2,135)	(31,720)
Depreciation charges recognized in the year	(5,123)	(1,761,902)	(5,740)	(13,378)	(56)	(13,617)	-	-	(1,799,816)
Ending balance as of December 31, 2025	$ **179,102**	**5,726,168**	**18,799**	**17,183**	**125**	**59,932**	**437,315**	**716,078**	**7,154,702**
As of December 31, 2025									
Cost	$ 541,678	45,288,608	327,022	3,337,131	46,037	498,248	437,315	716,078	51,192,117
Accumulated depreciation	(362,576)	(39,562,440)	(308,223)	(3,319,948)	(45,912)	(438,316)	-	-	(44,037,415)
Net carrying amount as of December 31, 2025	$ **179,102**	$ **5,726,168**	$ **18,799**	$ **17,183**	$ **125**	$ **59,932**	$ **437,315**	$ **716,078**	$ **7,154,702**

Of the total depreciation expense, $1,774,199, $1,942,646 and $2,055,752 were charged to cost of sales, $25,617, $28,009 and $33,612 to selling and administrative expenses for the years ended December 31, 2025, 2024 and 2023, respectively.

Projects in process mainly include telecommunications network equipment to extend the Company's infrastructure and the capitalization period is approximately twelve months.

For the years ended December 31, 2025, 2024 and 2023, the Company capitalized $21,363, $18,072 and $18,307, respectively, of borrowing costs related to qualifying assets of $670,997, $425,320 and $458,243, respectively. These amounts were capitalized based on an interest rate of 8.64%, 9.69%, and 9.19%, respectively.

10. Right of use asset, net

The Company leases a different set of fixed assets including buildings, telecommunications network, office equipment, computer equipment and vehicles. The average term of the lease contracts is 3 to 8 years.

a) The right of use recognized in the consolidated statement of financial position as of December 31, 2025, 2024 and 2023, is as follows:

	& Land buildings	Telecommunications equipment and networks	Furniture and office equipment	Computer equipment	Vehicles	Total
Net book value						
Balances as of December 31, 2023	$ 171,261	$ 79,004	$ 288	$ 13,847	$ 48,298	$ 312,698
Balances as of December 31, 2024	$ 155,665	$ 58,033	$ 220	$ 21,151	$ 70,952	$ 306,021
Balances as of December 31, 2025	**$ 142,242**	**$ 120,167**	**$ 153**	**$ 14,624**	**$ 89,430**	**$ 366,616**
Accumulated depreciation 2023	$ (139,219)	$ (22,435)	$ (68)	$ (11,195)	$ (16,995)	$ (189,912)
Accumulated depreciation 2024	$ (113,458)	$ (20,821)	$ (68)	$ (4,745)	$ (20,672)	$ (159,764)
Accumulated depreciation 2025	**$ (120,376)**	**$ (25,369)**	**$ (68)**	**$ (6,435)**	**$ (29,042)**	**$ (181,290)**

Additions to the net book value of the right of use asset as of December 31, 2025, 2024 and 2023 amounted to $242,729, $153,994, and $137,981, respectively.

b) Expenses recognized in the consolidated statement of income for the year ended December 31, 2025, 2024 and 2023, are as follows.

	2025	2024	2023
Rent expenses from short-term leases	$ 1,158,127	$ 1,084,339	$ 1,007,233

The Company has not entered into any lease agreements that have not yet started as of the date of these consolidated financial statements.

During the year, the Company extended the terms of its land and building lease agreements, increasing the average term by 4 years.

11. Goodwill and intangible assets, net

	Definite life			Indefinite life		
	Concessions	Relationships with customers	Software and licenses	Other	Goodwill	Total
As of January 1, 2023	$ 392,475	$ 62,218	$ 141,238	$ 245,027	$ 322,782	$ 1,163,740
Additions	-	-	67,350	4,400	-	71,750
Disposals	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Impairment recognized in the year	-	-	-	-	-	-
Amortization charges recognized in the year	(22,508)	(12,371)	(95,399)	(41,033)	-	(171,311)
Ending balance as of December 31, 2023	**$ 369,967**	**$ 49,847**	**$ 113,189**	**$ 208,394**	**$ 322,782**	**$ 1,064,179**
Cost	$ 468,838	$ 190,739	$ 1,571,998	$ 581,649	$ 322,782	$ 3,136,006
Accumulated amortization	(98,871)	(140,892)	(1,458,809)	(373,255)	-	(2,071,827)
Ending balance as of December 31, 2023	**$ 369,967**	**$ 49,847**	**$ 113,189**	**$ 208,394**	**$ 322,782**	**$ 1,064,179**
As of January 1, 2024	$ 369,967	$ 49,847	$ 113,189	$ 208,394	$ 322,782	$ 1,064,179
Additions	-	-	62,125	2,209	-	64,334
Disposals	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Impairment recognized in the year	-	-	-	-	-	-
Amortization charges recognized in the year	(22,508)	(9,494)	(71,160)	(41,596)	-	(144,758)
Ending balance as of December 31, 2024	**347,459**	**40,353**	**104,154**	**169,007**	**322,782**	**983,755**
Cost	$ 468,838	$ 190,739	$ 1,634,122	$ 583,858	$ 322,782	$ 3,200,339
Accumulated amortization	(121,379)	(150,386)	(1,529,968)	(414,851)	-	(2,216,584)
Ending balance as of December 31, 2024	**$ 347,459**	**$ 40,353**	**$ 104,154**	**$ 169,007**	**$ 322,782**	**$ 983,755**
As of January 1, 2025	$ 347,459	$ 40,353	$ 104,154	$ 169,007	$ 322,782	$ 983,755
Additions	-	-	66,451	143,141	-	209,592
Disposals	-	-	-	-	-	-
Transfers	(785)	-	-	785	-	-
Impairment recognized in the year	-	-	-	-	-	-
Amortization charges recognized in the year	(22,373)	(9,495)	(73,489)	(45,196)	-	(150,553)
Ending balance as of December 31, 2025	**$ 324,301**	**$ 30,858**	**$ 97,116**	**$ 267,737**	**$ 322,782**	**$ 1,042,794**
Cost	$ 446,581	$ 190,739	$ 1,700,573	$ 594,848	$ 322,782	$ 3,255,523
Accumulated amortization	(122,280)	(159,881)	(1,603,457)	(327,111)	-	(2,212,729)
Ending balance as of December 31, 2025	**$ 324,301**	**$ 30,858**	**$ 97,116**	**$ 267,737**	**$ 322,782**	**$ 1,042,794**

The intangible assets with indefinite life of the Company include only goodwill. The rest of the intangible assets are of definite life.

Of the total amortization expense, $22,436, $22,508 and $22,508 were charged to cost of sales and $128,117, $122,250 and $148,803 to selling and administrative expenses for the years ended December 31, 2025, 2024 and 2023, respectively.

Company Concessions

Axtel, as a group, has 3 (three) single concessions for commercial use granted by the Federal Telecommunications Institute (“IFT” for its acronym in Spanish), now the Telecommunications Regulatory Commission, one in favor of Axtel S.A.B. de C.V., another one granted to Alestra Servicios Móviles, S.A. de C.V., and one more in favor of Axe Redes e Infraestructura, S.A. de C.V, under which the Company is duly authorized to provide any telecommunications and/or broadcasting service, including, but not limited to the services of local fixed and mobile telephony; national and international long distance, SMS (short message service), purchase or rental of network capacity for the generation, transmission or reception of data, signals, writings, images, voice, sounds and other information of any nature; rental of digital circuits, etc.

In addition, Axtel S.A.B. de C.V. has concessions to use, take advantage of, and exploit frequency bands for specific use in the frequencies of 7 GHz. (2 concessions), 10 GHz. (17 concessions), 15 GHz. (4 concessions), 23 GHz. (6 concessions) and 38 GHz. (5 concessions).

The concession of Axtel S.A.B de C.V. is currently used to provide fixed services to the business, government and

wholesale market. Alestra Servicios Móviles uses its only concession to provide mobile services in both the MVNE and MVNO modalities and the Axe Redes concession is used to provide residential services.

The Company's main concessions are as follows:

Service	Use	Period	Expiration
Single concession for commercial use of Axtel (1)	Commercial	30 years	2046
Single concession for commercial use of Alestra Servicios Móviles (2)	Commercial	30 years	2048
Single concession for commercial use of Axe Redes (3)	Commercial	30 years	2060
Various radio spectrum frequencies for the provision of point-to-point and point-to-multipoint microwave links (4)	Commercial	20 years	2038

(1) Concession valid for 30 years and renewable for up to equal terms, provided that the Company is in compliance with all of its obligations under the concession, as well as those contained in the legal, regulatory and administrative provisions.
(2) Concession valid for 30 years and renewable up to equal terms, provided that the Company is in compliance with all its obligations of the concession, as well as those contained in the legal, regulatory and administrative provisions.
(3) In 2024, the AXE REDES concession was extended for a period of 30 additional years starting on November 9, 2030. Until the new concession comes into effect, AXE REDES operates under the conditions of the Concession that expires in 2030.
(4) The radio spectrum concessions are to operate services in the following Radio Frequency Bands: 7 GHz, 10 GHz, 15 GHz, 23 GHz and 38 GHz.

Impairment testing of goodwill

At the date of issuance of the consolidated financial statements there was no impairment.

The following describes the discount rates and long-term growth rates used for the years ended December 31, 2025, 2024 and 2023:

	2025	2024	2023
Discount rate, after tax	12.5%	12.7%	12.5%
Long-term growth rate	3.4%	3.8%	3.8%

12. Other non-current assets

	2025	2024	2023
Investments of shares	$ 825	$ 825	$ 825
Prepaid connection leases	3,557	4,313	7,820
Guarantee deposits	59,580	48,551	47,435
Prepaid maintenance	280,826	293,458	244,969
Fund for defined contribution liability and other	212,125	180,992	127,966
Total other non-current assets	**$ 556,913**	**$ 528,139**	**$ 429,015**

13. Trade and other accounts payable

Trade and other accounts payable are analyzed as follows:

	2025	2024	2023
Trade accounts payable	$ 2,106,977	$ 1,937,529	$ 1,360,792
Related parties	9,119	15,916	14,523
Value added tax and other federal and local taxes payable_	132,670	222,315	190,586
Accrued expenses payable	91,644	80,102	147,875
Other	89,151	95,078	84,977
	$ 2,429,561	**$ $2,350,940**	**$ 1,798,753**

14. Provisions

	Litigation	Restructuring (1)	Total
As of January 1, 2023	$ 25,316	$ -	$ 25,316
Additions	-	387,553	387,553
Payments	(11,573)	(303,120)	(314,693)
As of December 31, 2023	13,743	84,433	98,176
Additions	928	-	928
Payments	(2,827)	(84,433)	(87,260)
As of December 31, 2024	11,844	-	11,844
Additions	12,176	-	12,176
Payments	(2,713)	-	(2,713)
As of December 31, 2025	**$ 21,307**	**$ -**	**$ 21,307**

(1) Provisions due to restructuring include indemnities due to personnel changes.

Provisions as of December 31, 2025, 2024 and 2023 are short-term.

15. Deferred income

Deferred income movements during the year are shown as follows:

	2025	2024	2023
Beginning balance	$ 103,592	$ 66,791	$ 45,208
Increases	182,762	175,401	216,028
Recognized income of the year	(177,367)	(138,600)	(194,445)
Ending balance	**$ 108,987**	**$ 103,592**	**$ 66,791**

16. Debt

	2025	2024	2023
Banco Nacional de Comercio Exterior, S.N.C (Bancomext)	$ 4,535,396	$ 3,026,182	$ 3,026,182
Syndicated loan	2,617,715	4,530,375	4,519,180
Export Development Canada (EDC)	1,796,670	2,026,830	1,689,350
International Finance Corporation (IFC)	$ -	$ 1,216,098	$ 1,013,610
Other loans	109,509	81,482	41,894
Accrued interest payable	109,006	173,020	172,456
Issuance costs	$ (32,885)	$ (66,268)	$ (93,002)
Total debt	9,135,411	10,987,719	10,369,670
Current portion of debt	(312,530)	(277,754)	(214,351)
Non-current debt	$ 8,822,881	$ 10,709,965	$ 10,155,319

The terms, conditions and carrying amounts of debt are as follows:

			Interest rate				,As of December 31		
	Country	Currency	Contractual	Effective	Maturity date	Interest payment periodicity	2025	2024	2013
Bancomext	Mexico	MXN	%TIIE + 2.10	%9.49	05/01/2033	Trimestral	$ 2,935,396	$ 3,026,182	$ 3,026,182
Bancomext	Mexico	MXN	%TIIE + 2.00	%9.20	15/12/2035	Trimestral	1,600,000	-	-
Syndicated loan	International	MXN	%TIIE + 2.75	%10.07	15/04/2028	Mensual	551,545	841,545	971,545
Syndicated loan	International	USD	%SOFR + 2.75	%6.37	15/04/2028	Trimestral	2,066,170	3,688,830	3,547,635
EDC	Canada	USD	%SOFR + 2.80	%6.49	26/01/2028	Mensual	1,796,670	2,026,830	1,689,350
IFC	USA	USD	SOFR + 2.90%	6.59%	15/11/2030	Trimestral	-	1,216,098	1,013,610
Other loans	Mexico	MXN	Varias	Varias	Varias	Trimestral	109,509	81,482	41,894
Total bank loans							9,059,290	10,880,967	10,290,216
Debt issuance costs							(32,885)	(66,268)	(93,002)
Accrued interest payable							109,006	173,020	172,456
Total debt							**$ 9,135,411**	**$ 10,987,719**	**$ 10,369,670**

As of December 31, 2025, annual maturities of non-current debt are as follows:

	2027	2028	2029	2030 onwards	Total (1)
Bank loans	$ 3,104,678	$ 1,758,033	$ 327,278	$ 3,611,510	$ 8,801,499
Other loans	19,323	22,319	12,275	350	54,267
	$ 3,124,001	$ 1,780,352	$ 339,553	$ 3,611,860	$ 8,855,766

(1) The total is presented gross of debt issuance costs.

Debt issuance costs are directly attributable to issuance of the Company's debt and is amortized according to the effective interest rate over the lifetime of the debt.

Fair value of non-current debt is disclosed in Note 4. Estimated fair values as of December 31, 2025, 2024 and 2023 were determined using rates that reflect a similar credit risk depending on the currency, maturity period and country where the debt was acquired, regarding financial liabilities with financial institutions, finance leases, other liabilities and related parties. Measurement at fair value of such financial liabilities valued at amortized cost is deemed within Level 2 of the fair value hierarchy.

Covenants:

Loan agreements currently in effect contain restrictions for the Company, mainly to comply with certain financial ratios, delivery of financial information, keeping accounting records, compliance with applicable laws, rules and provisions. Failure to comply with these requirements within a specific term to the satisfaction of the creditors could be considered a cause for early termination.

Financial ratios to be fulfilled include the following:

a. Interest coverage ratio: which is defined as adjusted EBITDA (see Note 28) divided by financial expenses, net, for the last four quarters of the period analyzed. As of December 31, 2025, this ratio cannot be less than 3.00 times.

b. Net leverage ratio: which is defined as net consolidated debt (current and non-current debt, net of debt issuance costs, less unrestricted cash and cash equivalents) divided by adjusted EBITDA (see Note 28) for the last four quarters of the analyzed period. As of December 31, 2025, this ratio cannot be greater than 3.50 times.

Covenants contained in credit agreements establish certain obligations, conditions and exceptions that require or limit the capacity of the Company to:

- Grant liens on assets;
- Enter into transactions with affiliates;
- Conduct a merger in which the Company is dissolved;
- Unfavorable sale of assets;
- Change of control; and
- Pay dividends

As of December 31, 2025, and as of the date of issuance of these consolidated financial statements, the Company and its subsidiaries complied satisfactorily with the covenants established in the credit agreements.

17. Lease liability

	As of December 31,		
	2025	**2024**	**2023**
Current portion:			
In U.S. dollars:	$ 30,991	$ 32,180	$ 29,532
In Mexican pesos:	87,529	76,900	78,223
Current lease liability	**$ 118,520**	**$ 109,080**	**$ 107,755**
In U.S. dollars:	$ 118,673	$ 55,177	$ 69,728
In Mexican pesos:	224,906	218,818	191,136
	343,579	273,995	260,864
Less: Current portion of lease liability	118,520	109,080	107,755
Non-current lease liability	**$ 225,059**	**$ 164,915**	**$ 153,109**

	2025	**2024**	**2023**
Beginning balance	$ 273,995	$ 260,864	$ 320,958
Additions/new contracts	242,729	153,994	137,981
Write-offs	(2,261)	(221)	(766)
Interest expense from lease liability	44,141	36,475	29,927
Lease payments	(206,414)	(188,891)	(218,498)
Foreign exchange (loss) gain	(8,611)	11,774	(8,738)
Ending balance	**$ 343,579**	**$ 273,995**	**$ 260,864**

The maturity of the lease liability is analyzed as follows:

	As of December 31,		
	2025	**2024**	**2023**
Less than 1 year	$ 145,334	$ 135,076	$ 114,318
Over 1 year and less than 5 years	247,085	181,895	139,699
Over 5 years	27,361	22,157	21,814
Total	**$ 419,780**	**$ 339,128**	**$ 275,831**

18. Employee benefits

Defined contributions plans:

The Company has a defined contribution plan. According to the structure of this plan, the reduction on labor liabilities is reflected progressively. The Company has established irrevocable trust funds for payment of the defined contribution plan. Due to the changes made in the 2014 tax reform, the Company interrupted the deposits to the trust; however, it has maintained this benefit and recognized labor obligations of $639,281, $559,291 and $502,661 as of December 31, 2025, 2024 and 2023, respectively.

Defined benefit plans:

The valuation of employee benefits for retirement plans is based primarily on their years of service, current age and estimated salary at retirement date.

Following is a summary of the primary financial data of these employee benefits:

	2025	2024	2023
Obligations in the consolidated statement of financial position:			
Pension benefits	$ 725,621	$ 587,092	$ 451,731
Post-employment medical benefits	13,270	11,047	11,281
Defined contribution additional liability	639,281	559,291	502,661
Liability recognized in the consolidated statement of financial position	$ 1,378,172	$ 1,157,430	$ 965,673
Charge in the consolidated statement of income for:			
Pension benefits	$ 101,606	$ 64,520	$ 69,977
Medical benefits to retirement	-	1,014	806
	$ 101,606	$ 65,534	$ 70,783
Remeasurements for accrued employee benefit obligations recognized in other comprehensive income for the year	**$ 47,542**	**$ 25,898**	**$ 21,426**

Pension and post-employment medical benefits

The Company manages defined benefit pension plans based on employees' pensionable remuneration and length of service. Most of the plans are externally funded. The Company operates post-employment medical benefit plans. The accounting method, assumptions and frequency of the valuations are similar to those used for defined benefits in pension schemes. These plans are not fully funded.

The movement in the defined benefit obligation during the year was as follows:

	2025	2024	2023
As of January 1,	598,139	463,012	469,824
Current service cost	$ 39,058	$ 26,201	$ 28,979
Financial cost	62,548	39,333	41,804
Actuarial remeasurements	47,542	74,001	21,426
Benefits paid	(8,405)	(4,746)	(9,083)
Increases (reductions), net	9	338	(89,938)
As of December 31,	738,891	598,139	463,012

The primary actuarial assumptions were as follows:

	2025	2024	2023
Discount rate	9.50%	10.50%	9.75%
Future wage increase	6.00%	6.00%	5.50%
Medical inflation rate	7.00%	7.00%	7.00%

The sensitivity analysis of the main assumptions for defined benefit obligations were as follows:

	Impact on defined benefit obligations		
	Change in assumption	**Increase in assumption**	**Decrease in assumption**
Discount rate	1%	$(48,032)	$54,167
Medical inflation rate	1%	$15,900	$(11,399)

The sensitivity analyses mentioned above are based on a change in an assumption, while all other assumptions remain constant. In practice, this is not likely to happen, and there may be changes in other correlated assumptions. When calculating the sensitivity of pension plans to principal actuarial assumptions, the same method has been used as if it involved calculation of liabilities pertaining to pension benefit plans recorded in the consolidated statement of financial position. The methods and type of assumptions used in preparing the sensitivity analysis suffered no changes with respect to the prior period.

19. Income taxes

a) Income taxes recognized in the consolidated statement of income:

	2025	2024	2023
Current income tax	$ -	$ -	$ -
Deferred income tax	(623,767)	394,204	61,194
Prior years' adjustment	-	-	(151)
Income tax expense	$ (623,767)	$ 394,204	$ 61,043

b)

	2025	2024	2023
Income (loss) before taxes	$ 1,259,369	$ (1,085,398)	$ 253,262
Statutory rate	30%	30%	30%
(Expense) benefit at statutory rate	(377,811)	325,619	(75,979)
(Plus) less tax effect on:			
Tax effects of inflation	(87,779)	(101,735)	(115,018)
Non-deductibles	(36,025)	(30,748)	(33,892)
Other differences, net	(122,152)	201,068	285,932
Total income tax (expense) benefit recognized in income statement	$ (623,767)	$ 394,204	$ 61,043
Effective rate	50%	(36)%	24%

c) The detail of deferred income tax asset (liability) is as follows:

	2025	2024	2023
Tax loss carryforwards	$ 397,029	$ 1,408,114	$ 1,102,946
Allowance for doubtful accounts	194,239	262,382	387,590
Property, plant and equipment	1,835,782	1,457,913	1,346,101
Provisions and other	212,576	180,624	134,683
Intangible assets and other	121,735	54,013	(9,661)
Deferred tax asset	$ 2,761,361	$ 3,363,046	$ 2,961,659
Property, plant and equipment	$ -	$ (1,141)	$ (2,007)
Intangible assets and other	-	1,105	1,603
Deferred tax liability	$ -	$ (36)	$ (404)

Deferred income tax assets are recognized against tax loss carryforwards to the extent the realization of the related tax benefit through future taxable profits is probable. Tax losses as of December 31, 2025, for which a deferred income tax asset was recognized, amount to $1,323,430.

Tax losses as of December 31, 2025, expire in the following years:

Year of expiration		Amount
2026	$	404,775
2029 onwards		918,655
	$	1,323,430

d) The tax charge/(credit) related to other comprehensive (loss) income is as follows:

	2025			2024			2023		
	Before taxes	Tax /charged (credited)	After taxes	Before taxes	Tax /charged (credited)	After taxes	Before taxes	Tax /charged (credited)	After taxes
Effect of currency translation	$ (2,215)	$ -	$ (2,215)	$ 3,514	$ -	$ 3,514	$ (2,881)	$ -	$ (2,881)
Fair value of derivative financial instruments	(26,263)	7,879	(18,384)	48,706	(14,612)	34,094	(37,091)	11,127	(25,964)
Remeasurements of employee benefits	(47,542)	14,263	(33,279)	(25,899)	7,770	(18,129)	(21,426)	6,428	(14,998)
	$ (76,020)	**$ 22,142**	**$ (53,878)**	**$ 26,321**	**$ (6,842)**	**$ 19,479**	**$ (61,398)**	**$ 17,555**	**$ (43,843)**

20. Stockholders' equity

At the Extraordinary General Stockholders' Meeting held on March 18, 2025, the cancellation of 363,818,224 Class "I", Series "B" shares was approved, and, as consequence of the foregoing, a reduction of the fixed capital stock in the amount of $8,343.

At the Extraordinary General Stockholders' Meeting held on March 8, 2024, a reserve for share repurchase of $100 million pesos was approved. For the year ended December 31, 2024, 334,879,853 shares were repurchased.

At the Extraordinary General Stockholders' Meeting held on March 8, 2024, the cancellation of 45,000 Class "I", Series "B" shares was approved, and, as consequence of the foregoing, a reduction of the fixed capital stock in the amount of $1. At the Extraordinary General Stockholders' Meeting held on March 7, 2023, a reserve for share repurchase of $100 million pesos was approved. For the year ended December 31, 2023, 28,938,371 shares were repurchased.

As of December 31, 2025, 2024 and 2023, the balance of the reserve for the repurchase of share is $100,000, $39,242 and $95,965, respectively.

Following the aforementioned events, the Company's share capital, as of December 31, 2025, is $446,277 and is comprised of 19,460,893 Class "I", Series "B" common nominative shares, with no par value, entirely subscribed and paid in. As of that date, all series "B" shares issued by the Company were placed in a trust (CPO Trust).

Movements on the number of common shares of the Company during the year was as follows:

	Number of shares
Shares as of January 1, 2023	19,824,236,117
Repurchase of shares	(28,938,371)
Shares as of December 31, 2023	**19,795,297,746**
Repurchase of shares	(334,879,853)
Cancellation of shares	(45,000)
Shares as of December 31, 2024	**19,460,372,893**
Repurchase of shares	-
Shares as of December 31, 2025	**19,460,372,893**

Net income for the year is subject to the legal provision requiring at least 5% of the profit for each period to be set aside to increase the legal reserve until it reaches an amount equivalent to one fifth of the capital stock.

Dividends paid are not subject to income tax if paid from the Net Tax Profit Account ("CUFIN" for its acronym in Spanish). Dividends exceeding CUFIN will generate income tax at the applicable rate of the period in which they are paid. This tax incurred is payable by the Company and may be credited against income tax in the same year or the following two years. Dividends paid from previously taxed profits are not subject to tax withholding or additional tax payments. As of December 31, 2025, the tax value of the CUFIN and tax value of the Capital Contribution Account ("CUCA", for its acronym in Spanish) amounted to $1,198,868 and $9,543,991, respectively.

In case of capital reduction, the procedures established by the Income Tax Law provide that any surplus of stockholders' equity be given over the balances of the fiscal accounts of the capital contributed, the same tax treatment applicable to dividends.

21. Revenues

a. Income for services:

	2025	2024	2023
Voice	$ 841,133	$ 841,967	$ 842,326
Managed networks	2,789,994	2,911,409	3,328,828
Internet data	5,461,141	4,808,632	4,233,654
Administrative applications	101,083	173,839	180,352
Hosting	409,386	351,390	343,124
System integration	1,211,049	919,750	829,230
Security	866,159	918,089	613,723
Cloud services	584,013	541,228	495,706
Other services	103,218	90,184	88,943
Total	**$ 12,367,176**	**$ 11,556,488**	**$ 10,955,886**

b. Income by geographical areas:

	2025	2024	2023
Mexico	$ 12,367,176	$ 11,556,488	$ 10,949,069
Outside Mexico	-	-	6,817
Total	**$ 12,367,176**	**$ 11,556,488**	**$ 10,955,886**

22. Expenses classified by their nature

Total cost of sales and selling and administrative expenses, classified by nature of the expense, were as follows:

	2025	2024	2023
Service cost (1)	$ 3,590,318	$ 3,405,812	$ 3,168,613
Employee benefit expenses (Note 25)	2,805,473	2,515,314	2,425,943
Maintenance	514,861	505,658	544,803
Depreciation and amortization	2,131,659	2,275,177	2,450,587
Advertising expenses	22,328	36,788	18,686
Energy and fuel consumption	265,997	242,130	261,981
Travel expenses	29,442	31,095	28,884
Lease expenses	1,158,127	1,084,339	1,007,233
Technical assistance, professional fees and administrative services	214,318	191,683	188,494
Other	89,238	(74,196)	279,191
Total	**$ 10,821,761**	**$ 10,213,800**	**$ 10,374,415**

(1) Service cost consists mainly of interconnection costs and costs related to implementation of IT solutions, including:

- Charges related to leased lines, normally paid on a per-circuit basis per month to Telmex and to other suppliers of last-mile access.
- Interconnection costs, including charges for local and resale access, paid on a per-minute basis mainly to Telmex.
- International payments to foreign operators on a per-minute basis to complete international calls originating in Mexico.

23. Other income (expenses), net

	2025	2024	2023
Reversal (impairment) of non-current assets	$ 20,515	$ (42,259)	$ (16,011)
Gain (loss) on sale of property, plant and equipment	17,752	(3,160)	78,417
Other income (expenses), net (1)	79,851	37,079	(68,136)
Total other income (expenses), net	$ 118,118	$ (8,340)	$ (5,730)

(1) Reorganization expenses of $0, $17,344 and $387,553 for the years ended 2025, 2024 and 2023, respectively.

24. Financial result, net

	2025	2024	2023
Financial income:			
Interest income on short-term bank deposits	$ 46,055	$ 70,793	$ 43,301
Other financial income	540	241	213,419
Total financial income	$ 46,595	$ 71,034	$ 256,720
Financial expenses:			
Interest expense on bank loans	$ (860,073)	$ (1,192,907)	$ (787,193)
Interest expense on senior notes	-	-	(259,753)
Interest expense on leases	(44,141)	(36,475)	(29,927)
Financial expenses related to employee benefits	(62,548)	(39,333)	(41,804)
Other financial expenses	(42,773)	(9,254)	(115,912)
Total financial expenses	**$ (1,009,535)**	**$ (1,277,969)**	**$ (1,234,589)**
Exchange fluctuation gain (loss), net:			
Gain on exchange fluctuation	$ 2,271,435	$ 3,500,838	$ 5,080,696
Loss on exchange fluctuation	(1,712,659)	(4,713,648)	(4,425,305)
Exchange fluctuation gain (loss), net	**$ 558,776**	**$ (1,212,810)**	**$ 655,391**

25. Employee benefit expenses

	2025	2024	2023
Salaries, wages and benefits	$ 2,232,161	$ 2,017,290	$ 1,965,226
Social security fees	429,208	384,648	356,125
Employee benefits	39,058	26,201	28,979
Other fees	105,046	87,175	75,613
Total	**$ 2,805,473**	**$ 2,515,314**	**$ 2,425,943**

26. Transactions with related parties

Balances with related parties as of December 31, 2025, 2024 and 2023, were as follows:

December 31, 2025	Accounts receivable	Accounts payable
Affiliates	$ 12,983	$ 9,119
Holding	5,946	-
Total	**$ 18,929**	**$ 9,119**

December 31, 2024	Accounts receivable	Accounts payable
Affiliates	$ 39,412	$ 15,916
Holding	3,198	-
Total	**$ 42,610**	**$ 15,916**

December 31, 2023	Accounts receivable	Accounts payable
Affiliates	$ 21,896	$ 14,523
Holding	26	-
Total	**$ 21,922**	**$ 14,523**

Transactions with related parties for the years ended December 31, 2025, 2024 and 2023, which were carried out in terms similar to those of arm's-length transactions with independent third parties, were as follows:

Year ended December 31, 2025	Income	Costs and expenses	
	Telecommunication services	Interests	Others
Affiliates	$ 170,517	$ -	$ 49,698
Holding	-	541	-
Total	$ 170,517	$ 541	$ 49,698

Year ended December 31, 2024	Income	Costs and expenses	
	Telecommunication services	Interests	Others
Affiliates	$ 176,056	$ -	$ 47,662
Holding	-	241	-
Total	$ 176,056	$ 241	$ 47,662

Year ended December 31, 2023	Income	Costs and expenses	
	Telecommunication services	Interests	Others
Affiliates	$ 160,637	$ -	$ 45,933
Holding	-	1	-
Total	$ 160,637	$ 1	$ 45,933

For the years ended December 31, 2025, 2024 and 2023, compensation and benefits paid to the Company's main officers totaled $103,402, $109,376 and $95,565, respectively, comprised of base salary and benefits required by law, complemented by a program of variable compensation basically based on the Company's results and the market value of Axtel's shares.

27. Contingencies and commitments

As of December 31, 2025, there are the following commitments and contingencies with respect to Axtel and subsidiaries:

I. Contingencies of Axtel S.A.B. de C.V.

a. Radiomovil Dipsa, S. A. de C. V. (Telcel).

2020 rates

i. An amparo lawsuit, regarding ITX and virtual mobile networks, where Axtel is recognized as an interested third party.
ii. January 2020: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX and as Axtel's OMV, for the year 2020.
iii. Current status: The matter was definitively concluded in June 2025 in favor of Axtel.

2021 rates

i. An amparo lawsuit regarding ITX and virtual mobile networks, where Axtel is recognized as an interested third party.
ii. January 2021: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX and as Axtel's OMV, for the year 2021.
iii. Current status: The matter was definitively concluded in May 2025 in favor of Axtel.

2022 rates

i. An amparo lawsuit regarding ITX, where Axtel is recognized as an interested third party.
ii. January 2022: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX, for the year 2022.
iii. Current status: The matter was definitively concluded in January 2025 in favor of Axtel.

2023 rates

i. An amparo lawsuit, regarding ITX, where Axtel is recognized as an interested third party.
ii. January 2023: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX, for the year 2023.
iii. Current status: The matter was definitively concluded in August 2025 in favor of Axtel.

2024 rates

i. An amparo lawsuit regarding ITX, where Axtel is recognized as an interested third party.
ii. December 2023: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX, for the year 2024.
iii. Current status: In first instance, given the precedents resolved by the SCJN, the outlook is favorable.

2025 rates

i. An amparo lawsuit, regarding ITX, where Axtel is recognized as an interested third party.
ii. January 2023: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX, for the year 2025.
iii. Current status: First instance ruling in favor of Axtel, pending res judicata or second instance. Given the precedents established by the SCJN, the outlook for the matter is favorable.

As of the date of issuance, the Company and its advisors consider that the rates will prevail based on the resolutions obtained before the regulatory body, especially since the precedents resolved by the SJCN are favorable to Axtel's interests, therefore, it is estimated that there is no longer an adverse scenario.

Furthermore, Axtel has recognized and paid the cost based on the rates determined by the regulatory body, and there are no provisions associated with this contingency.

b. Telmex & Telnor.

2024 rates

i. A lawsuit regarding ITX / OMV, Axtel is recognized as an interested third party.
ii. December 2023: The Company was notified of an amparo lawsuit against the rates for the year 2024, determined by the IFT.
iii. Current status: Trial in first instance, given the precedents resolved by the SCJN, the outlook is favorable.

As of the date of issuance, the Company and its advisors consider that the rates will remain in effect based on the rulings obtained from the regulatory body, especially given the Supreme Court's precedents in Axtel's favor, therefore, it is estimated that an adverse scenario no longer exists.

Furthermore, Axtel has recognized and paid the cost based on the rates determined by the regulatory body, and there are no provisions associated with this contingency.

II. Contingencies of Alestra Servicios Moviles (ASM).

a. Radiomovil Dipsa, S. A. de C. V. (Telcel).

2022 rates

i. An amparo lawsuit in matters of ITX and virtual mobile networks, where Alestra Servicios Moviles is recognized as an interested third party.
ii. January 2022: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX and ASM's OMV, for the year 2022.
iii. Current status: The matter was definitively concluded in July 2025 in favor of ASM.

2023 rates

i. An amparo lawsuit, in matters of ITX and virtual mobile networks, Alestra Servicios Moviles is recognized as an interested third party.
ii. January 2023: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX and ASM's OMV, for the year 2023.
iii. Current status: The matter was definitively concluded in May 2025 in favor of ASM.

2024 rates

i. An amparo lawsuit in matters of ITX and virtual mobile networks, where Alestra Servicios Moviles is recognized as an interested third party.
ii. December 2023: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX and ASM's OMV, for the year 2024.
iii. Current status: In first instance, given the precedents resolved by the SCJN, the outlook is favorable.

2025 rates

i. An amparo lawsuit in matters of ITX and virtual mobile networks, where Alestra Servicios Moviles is recognized as an interested third party.
ii. December 2023: The Company received a notice of judgment filed by Telcel against the rates determined by the IFT, in terms of ITX and ASM's OMV, for the year 2025.
iii. Current status: First instance ruling in favor of ASM, pending res judicata or second instance; given the precedents established by the SCJN, the outlook for the matter is favorable.

As of the date of issuance, the Company and its advisors consider that the rates will prevail based on the rulings obtained before the regulatory body, especially given the Supreme Court's precedents favorable to ASM's interests, therefore, it is estimated that an adverse scenario no longer exists.

Furthermore, ASM has recognized and paid the cost based on the rates determined by the regulatory body, and there are no provisions associated with this contingency.

III. Strategic Commercial Litigation.

a. Litigation between Axtel and Integradores y Operadores del Norte S. A. de C. V.

In 2007, Axtel hired Integradores y Operadores del Norte S.A. de C.V. (ION).

In 2017, ION filed a lawsuit asking for Axtel to pay $113,000 for services, interest, damages and costs.

In October 2020, ION obtained a favorable protection, managing to modify the sentence in his favor to collect $12,199.

The Company has made the corresponding reserve to face this contingency.

In 2022, the Company obtained an amparo ruling in its favor, modifying the sentence against it.

In December 2024, a new ruling was issued in compliance with an injunction granted to ION condemning Axtel.

Resolutions are pending on new appeals against said ruling filed by the Company and the opposing party; considering that the effects of the contested judgment are contradictory and reiterate aspects already judged that favored the Company, a suspension has been granted so that the established sentence is not executed.

b. Litigation between Axtel and Ministry of Welfare.

In 2022, Axtel filed a lawsuit for annulment before the Federal Court of Administrative Justice, against the Ministry of Welfare, claiming payment of $24,300 (including VAT) for services rendered in 2020, in addition to financial expenses.

Currently, the matter has been definitively concluded in favor of Axtel, S.A.B de C.V., with the corresponding payment received in November 2025.

c. Dispute between Axtel and the Ministry of Welfare.

In 2025, the Ministry of Welfare ("Bienestar") filed a request for Alternative Dispute Resolution with the Federal Court of Administrative Justice regarding its debt of $80,000 (including VAT) to Axtel for services rendered during 2024 and 2025.

In December 2025, an agreement was signed between Axtel and Bienestar, which became final and binding in January 2026.

IV. Other contingencies and notes:

The Company is involved in various lawsuits and claims, derived from the normal course of its operations, which are expected not to have a relevant effect on its financial position and future results.

28. Segment information

The information used by the Chief Executive Officer, who is the highest authority in operational decision-making, resource allocation, and performance evaluation, is presented through its business units: Enterprise, Government and Wholesale.

The Enterprise and Government Services portfolio includes advanced managed network, collaboration, and information technology (IT) solutions such as systems integration, cloud services, and cybersecurity, among others. Meanwhile, the Wholesale unit's connectivity solutions for wholesale customers or operators (including the Services unit) include last-mile access, IP transit, spectrum, fiber to the tower and fiber to the data center, among others.

Axtel believes it has the second largest fiber optic network in Mexico, with an infrastructure of approximately 55,600 kilometers, 25,000 kilometers of national transport network (including 13,500 kilometers of long-term capacity agreements), and 30,600 kilometers of metropolitan rings, providing Ethernet access to 77 cities.
In addition to the three customer-focused operating segments, the Company's remaining operations are included in the "Unallocated Expenses" category to be included in the Company's consolidated statements of income. This category includes expenses associated with centralized functions, including procurement, supply chain and the Company's management.

These operating segments are managed separately because the products and services offered and the markets they target are different. Resources are allocated to the operating segments based on the strategies defined by the Company's Management. Transactions between operating segments are conducted at market value.
The performance of operating segments is measured based on Business Unit Contribution (BUC), defined as the operating profit of each segment, including sales, segment costs and direct segment expenses, as reported in the internal financial statements reviewed by the Chief Executive Officer.

The Company defines Adjusted EBITDA as the sum of operating profit (loss), depreciation and amortization and impairment of non-current assets; Adjusted EBITDA is considered a useful measure of the business's operating performance because it provides a meaningful analysis of business performance by excluding specific items reported separately due to their nature or impact. Interest income or expense is not allocated to reportable segments, as this activity is handled globally by central treasury.

When projects are not directly attributed to a particular operating segment, capital expenditures are allocated to each segment based on the rate of future economic benefits expected from the capital expenditure
.

Below is the consolidated financial information of the information segments:

I. Financial information by segments:

	2025			
	Enterprise	**Government**	**Wholesale**	**Total**
Sales by segment	$ 8,668,960	$ 1,601,819	$ 2,096,397	$ 12,367,176
Service cost	(2,260,045)	(944,243)	(386,030)	(3,590,318)
Expenses	(1,679,361)	(194,757)	72,967	(1,801,151)
Business unit contribution (BUC)	4,729,554	462,819	1,783,334	6,975,707
Unallocated expenses				(3,201,030)
Adjusted EBITDA				3,774,677
Reversal of impairment of non-current assets				20,515
Depreciation and amortization				(2,131,659)
Operating income				1,663,533
Financial result, net				(404,164)
Profit before taxes				**$ 1,259,369**

	2024			
	Enterprise	**Government**	**Wholesale**	**Total**
Sales by segment	$ 8,483,134	$ 1,310,243	$ 1,763,111	$ 11,556,488
Service cost	(2,304,512)	(768,201)	(333,099)	(3,405,812)
Expenses	(1,612,931)	(162,795)	159,698	(1,616,028)
Business unit contribution (BUC)	4,565,691	379,247	1,589,710	6,534,648
Unallocated expenses				(2,865,520)
Adjusted EBITDA				3,669,128
Reversal of impairment of non-current assets				(17,344)
Depreciation and amortization				3,651,784
Operating income				(42,259)
Financial result, net				(2,275,177)
Profit before taxes				1,334,348
Resultado financiero, neto				(2,419,745)
Pérdida antes de impuestos				**$ (1,085,397)**

	2023			
	Enterprise	**Government**	**Wholesale**	**Total**
Sales by segment	$ 7,936,314	$ 1,229,730	$ 1,789,842	$ 10,955,886
Service cost	(2,171,388)	(694,516)	(302,709)	(3,168,613)
Expenses	(1,483,214)	(112,502)	(241,837)	(1,837,553)
Business unit contribution (BUC)	4,281,712	422,712	1,245,296	5,949,720
Unallocated expenses				(2,519,831)
Adjusted EBITDA				3,429,889
Reversal of impairment of non-current assets				(387,553)
Depreciation and amortization				3,042,336
Operating income				(16,008)
Financial result, net				(2,450,587)
Profit before taxes				575,741
Resultado financiero, neto				(322,478)
Utilidad antes de impuestos				**$ 253,263**

29. Subsequent events

In preparing the consolidated financial statements, the Company has evaluated the events and transactions for recognition or disclosure subsequent to December 31, 2025, and through January 31, 2026, (issuance date of the consolidated financial statements), has not identified any relevant events.

30. Authorization to issue the consolidated financial statements

On January 31, 2026, the issuance of the accompanying consolidated financial statements was authorized by Armando de la Peña González, Chief Executive Officer, Adrián de los Santos Escobedo, Chief Financial Officer, and José Salvador Martín Padilla, Corporate Controller.

These consolidated financial statements are subject to the approval of the Company's ordinary stockholders' meeting.

ANEXO CONTROLADORA AXTEL, S.A.B. DE C.V.

CONTROLADORA AXTEL, S.A.B. DE C.V. Y SUBSIDIARIAS ("CONTROLADORA AXTEL", O LA "COMPAÑÍA") SE CONSTITUYÓ EN MÉXICO EL 13 DE SEPTIEMBRE DE 2022, COMO SOCIEDAD ANÓNIMA BURSÁTIL.

Controladora Axtel es una sociedad tenedora de acciones que se originó a partir de la escisión parcial de Alfa, S.A.B. de C.V. ("Alfa", actualmente denominada Sigma Foods, S.A.B. de C.V.), la cual, sin extinguirse, aportó determinados activos netos, incluyendo la totalidad de su participación accionaria en Axtel, S.A.B. de C.V. ("Axtel").

El 12 de julio de 2022, los accionistas de Alfa aprobaron, en Asamblea General Extraordinaria, la escisión de su participación accionaria en Axtel a favor de una nueva entidad denominada Controladora Axtel.

Posteriormente, el 29 de mayo de 2023, Controladora Axtel inició la cotización de sus acciones en la Bolsa Mexicana de Valores. Como resultado de dicha operación, los accionistas de Alfa recibieron una acción de Controladora Axtel por cada acción que mantenían en Alfa, conservando adicionalmente su participación accionaria en esta última. A partir de esta fecha, Axtel se convirtió en subsidiaria de Controladora Axtel.

A la fecha del presente Informe Anual, Controladora Axtel es titular del 54.9% del capital social de Axtel. En consecuencia, las subsidiarias de Axtel son también subsidiarias indirectas de Controladora Axtel, en los mismos porcentajes de participación.

CONSEJO DE ADMINISTRACIÓN DE CONTROLADORA AXTEL[1]

Presidente:
- Álvaro Fernández Garza

Consejeros Propietarios Independientes
- Alejandro Miguel Elizondo Barragán
- Eduardo Alberto Escalante Castillo
- Juan Ignacio Garza Herrera
- Armando Garza Sada
- Ricardo Saldívar Escajadillo

Carlos Edmundo Argüelles González es Secretario del Consejo de Administración y Alejandro Miguel Elizondo Barragán es el presidente del Comité de Auditoría y Prácticas Societarias.

[1] Consulta las biografías de los consejeros en: https://controladoraaxtel.mx/consejo-de-administracion/

LETTER:

TO OUR STAKEHOLDERS,

At Axtel, 2025 was a year marked by disciplined execution, strategic focus, and financial strengthening. We advanced the development of our network, consolidated key partnerships and expanded our capabilities to address the growing demand for connectivity and digital solutions. **Every decision was aimed at building a more resilient, profitable and long-term oriented company**.

We maintained a rigorous approach to capital allocation, strengthening our infrastructure with next-generation fiber optics while capitalizing on connectivity demand. As a result of this operational and financial discipline, **we generated US $80 million in cash flow, the highest level in Axtel's history.**

Aligned with our purpose **"Technology that connects your life", we connected people, empowered organizations and strengthened our customers' competitiveness through specialized solutions and talent.** Despite a challenging global environment, we achieved 7% revenue growth, reflecting solid and balanced performance across our core business segments. We also deployed more than 1,100 km of state-of-the-art fiber optic infrastructure between Querétaro and McAllen, Texas, capturing the growing demand for cross-border connectivity.

The Enterprise segment remained the cornerstone of our business. We strengthened our portfolio of high value-added solutions, highlighted by 13% growth in Information Technology (IT), driven by improved portfolio profitability, the incorporation of artificial intelligence platforms, as well as new certifications and strategic alliances. Through the iAlestra portfolio, we integrated virtual assistants, intelligent agents and augmented analytics, enabling rapid, flexible and high-impact implementations for our customers.

In Cybersecurity, recurring services grew 13%, supported by expanded capabilities in SASE architecture, which integrates connectivity and security from the cloud, as well as by the strengthening of vulnerability management and identity protection services. This performance was further supported by recognition from leading technology partners, validating our value proposition and execution in the market.

In Telecom, we strengthened our agile and high-capacity connectivity offering through the simplified Axtel Supremo model, achieving significant reductions in solution delivery times via fiber optics. We also promoted the adoption of integrated connectivity and security architectures within managed services, centralizing management from our Operations Center, which brings together experts and platforms in IT, network operation, cyber defense, and telecommunications services.

The Mobility line of business delivered outstanding performance, with 56% revenue growth, driven by the launch of multi-operator Internet of Things (IoT) solutions featuring advanced management, security and monitoring capabilities; significantly expanding our proposition for enterprise customers.

In the Wholesale segment, we continued to consolidate our position as key enabler of high-capacity connectivity in Mexico. With a network exceeding 55,000 kilometers of fiber, we serve the growing demand associated with artificial intelligence, data centers, and large-scale cloud content service providers.

We also strengthened connectivity between Mexico and the U.S. East Coast through a strategic alliance with Trans Americas Fiber, a submarine fiber optic cable operator connecting South, Central and North America. In line with our international expansion strategy, we formalized an alliance with MDC in Texas, reinforcing digital interconnection on the Mexico-United States border.

The Government segment recorded 22% revenue growth, capturing 99% of revenues from contracts under renewal and maintaining a diversified base across federal, state and municipal levels. Notable achievements include the expansion of the connectivity network to provide healthcare services nationwide, with more than 700 connected sites, as well as progress in modernizing the Single Window for Mexican Foreign Trade platform, reinforcing Axtel's role as a strategic partner in the digital transformation of Mexico's public sector.

In line with our commitment to strengthening our financial structure, during 2025 we made significant progress in reducing leverage and financial expenses. We carried out US$90 million in debt prepayments beginning December 2024, representing a 15% reduction in total debt. We also extended our maturity profile and increased the proportion of peso-denominated debt , reducing foreign exchange exposure. **These actions translated into sustained improvement in our financial metrics and recognition from rating agencies, which upgraded Axtel's credit rating to 'BB' with a stable outlook.**

Environmental, social and governance (ESG) strategy remains a central pillar of our agenda. On the environmental front, **we met our 2025 targets and advanced towards our goal of reducing greenhouse gas emissions (Scope 1 and 2) by 41.5% by 2027.** 52% of our energy consumption comes from clean or renewable sources, complemented by initiatives focused on equipment reuse, network energy optimization, and the incorporation of hybrid vehicles into our fleet.

On the social front, we strengthened our diversity and inclusion initiatives, achieving 17% growth in female representation in leadership positions. In governance, we met our cybersecurity and sustainability training goals for all employees, with an average of 10.3 training hours per employee, reinforcing an ethical, secure and long-term oriented operation.

Looking ahead to 2026, we will continue to drive AI-based solutions, both to support our customers in optimizing their operations and to further enhance our operational efficiency. This approach will allow us to drive revenue growth while maintaining an efficient cost structure. We remain focused on innovation, the development of solutions aligned with customers' needs, and the generation of cash flow and shareholder value, supported by strict financial discipline and strategic investment in key infrastructure and capabilities.

On behalf of Axtel, we thank our customers, shareholders, creditors and strategic partners for their trust and collaboration, as well as our employees for their commitment and dedication. Their talent and effort are essential **to building a solid, competitive company connected to the future.**

Sincerely,

ARMANDO DE LA PEÑA GONZÁLEZ

Chief Executive Officer
Controladora Axtel, S.A.B. de C.V.

Controladora Axtel, S. A. B. de C. V. y subsidiarias

Estados financieros consolidados por los años terminados el 31 de diciembre de 2025, 2024 y 2023, e Informe de los auditores independientes del 31 de enero de 2026

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INFORME DE LOS AUDITORES INDEPENDIENTES AL CONSEJO DE ADMINISTRACIÓN Y ACCIONISTAS DE CONTROLADORA AXTEL, S. A. B. DE C. V. Y SUBSIDIARIAS

Opinión

Hemos auditado los estados financieros consolidados de Controladora Axtel, S. A. B. de C. V. y Subsidiarias (la "Compañía" o el "Grupo"), que comprenden los estados consolidados de situación financiera al 31 de diciembre de 2025, 2024 y 2023, los estados consolidados de resultados, los estados consolidados de resultados integrales, los estados consolidados de cambios en el capital contable y los estados consolidados de flujos de efectivo correspondientes a los años que terminaron en esas fechas, así como las notas explicativas de los estados financieros consolidados que incluyen información sobre las políticas contables materiales.

En nuestra opinión, los estados financieros consolidados adjuntos presentan razonablemente, en todos los aspectos importantes, la situación financiera consolidada de Controladora Axtel, S. A. B. de C. V. y Subsidiarias, al 31 de diciembre de 2025, 2024 y 2023, así como su desempeño financiero consolidado y sus flujos de efectivo consolidados correspondientes a los años que terminaron en esas fechas, de conformidad con las Normas NIIF de Contabilidad emitidas por el Consejo de Normas Internacionales de Contabilidad (IASB por sus siglas en inglés).

Fundamentos de la Opinión

Llevamos a cabo nuestras auditorías de conformidad con las Normas Internacionales de Auditoría (NIA). Nuestras responsabilidades bajo esas normas se explican más ampliamente en la sección de Responsabilidades del auditor en relación con la auditoría de los estados financieros consolidados de nuestro informe. Somos independientes de la Compañía de conformidad con el Código de Ética para Profesionales de la Contabilidad del Consejo de Normas Internacionales de Ética para Contadores (Código de Ética del IESBA) y con el emitido por el Instituto Mexicano de Contadores Públicos (Código de Ética del IMCP), y hemos cumplido las demás responsabilidades de ética de conformidad con el Código de Ética del IESBA y con el Código de Ética del IMCP. Consideramos que la evidencia de auditoría que hemos obtenido proporciona una base suficiente y adecuada para nuestra opinión.

Cuestión Clave de la Auditoría

La cuestión clave de la auditoría es aquella cuestión que, según nuestro juicio profesional, ha sido de la mayor importancia en nuestra auditoría de los estados financieros consolidados del ejercicio 2025. Esta cuestión ha sido tratada en el contexto de nuestra auditoría de los estados financieros consolidados en su conjunto y en la formación de nuestra opinión sobre ésta, y no expresamos una opinión por separado sobre dicha cuestión. Hemos determinado que la cuestión que se describe a continuación es la cuestión clave de la auditoria que se debe comunicar en nuestro informe.

Evaluación de las pruebas de deterioro de activos de larga duración

Como se describe en las Notas 3n y 5b a los estados financieros consolidados, la Compañía realiza pruebas de deterioro a sus activos de larga duración.

Hemos identificado la evaluación de la administración sobre el deterioro de los activos de larga duración como cuestión clave de auditoría, debido principalmente a que las pruebas de deterioro involucran la aplicación de juicios y estimaciones significativas por parte de la administración de la Compañía al determinar los supuestos de valuación y proyecciones financieras, flujos de efectivo, presupuestos de ingresos y utilidades, la selección de las tasas de descuento utilizadas para estimar el valor de recuperación de la unidad generadora de efectivo ("UGE"), además de la importancia del saldo para los estados financieros consolidados de la Compañía, el cual se integra de propiedades planta y equipo por $7,732,373 miles de pesos, crédito mercantil por $2,590,766 miles de pesos, marca con vida indefinida por $1,866,110 miles de pesos y activos intangibles de vida útil definida por $720,012 miles de pesos. Esto requiere un alto grado de juicio, un importante grado de esfuerzo de auditoría y la incorporación de nuestros especialistas expertos en valuación.

Realizamos, entre otros, los siguientes procedimientos de auditoría sobre los siguientes supuestos significativos que la Compañía consideró al estimar las proyecciones futuras para evaluar el valor de recuperación de los activos de larga duración, entre otros; proyecciones de ingresos y egresos, márgenes de utilidad bruta y operativa esperados,

tasa de descuento, la tasa de crecimiento de la industria, comparación del margen de utilidad bruta esperado, flujos proyectados. Como sigue:

- Probamos el diseño e implementación de los controles sobre la determinación del valor de recuperación y los supuestos utilizados.
- Evaluamos con la asistencia de nuestros especialistas en valuación, la razonabilidad de la i) metodología para la determinación del valor de recuperación de los activos intangibles de vida útil definida y del crédito mercantil y ii) retamos las proyecciones financieras, comparándolas con el desempeño y tendencias históricas del negocio y corroboramos las explicaciones de las variaciones con la administración. Asimismo, evaluamos los procesos internos y la habilidad de la administración para realizar con precisión las proyecciones.

- Analizamos los supuestos de proyección utilizados en el modelo de deterioro, incluyendo específicamente las proyecciones de flujo de efectivo, márgenes operativos, márgenes de utilidad bruta, margen de utilidad antes de resultado financiero, impuestos, depreciación y amortización (“UAFIDA” o “EBITDA”, por sus siglas en inglés) y el crecimiento a largo plazo. Probamos la exactitud matemática, la integridad y exactitud del modelo de deterioro. Los especialistas de valuación realizaron un análisis de sensibilidad para la UGE, cálculos independientes del valor de recuperación para evaluar si los supuestos utilizados necesitarían modificarse y la probabilidad de que dichas modificaciones se presenten.
- Evaluamos de manera independiente las tasas de descuento aplicables, contrastándolas con las tasas de descuento utilizadas por la administración.

Los resultados de nuestros procedimientos fueron satisfactorios.

Información distinta de los estados financieros consolidados y del informe de los auditores independientes

La administración de la Compañía es responsable por la otra información. La otra información comprenderá la información de sostenibilidad que la Compañía está obligada a preparar conforme al Artículo 33, Fracción I, inciso a); así como la información que será incorporada en el Reporte Anual que la Compañía está obligada a preparar conforme al Artículo 33, Fracción I, inciso b) del Título Cuarto, Capítulo Primero de las Disposiciones de Carácter General Aplicables a las Emisoras y a otros Participantes del Mercado de Valores en México y al Instructivo que acompaña esas disposiciones (las “Disposiciones”). La información de sostenibilidad, así como el Reporte Anual se espera estén disponibles para nuestra lectura después de la fecha de este informe de auditoría; y iii) otra información adicional, la cual corresponde a medidas que no son requeridas por las NIIF, y han sido incorporadas con el propósito de proporcionar una explicación adicional a sus inversionistas y principales lectores de sus estados financieros consolidados para evaluar el desempeño de cada uno de los segmentos operativos y otros indicadores sobre la capacidad para satisfacer obligaciones respecto a la Utilidad antes de resultado financiero, impuestos, depreciación, amortización y deterioro de activos (“UAFIDA” o “EBITDA” ajustado) y la contribución de la unidad de negocios de la Compañía, esta información está presentada en la Nota 28.

Nuestra opinión de los estados financieros consolidados no cubrirá la otra información y nosotros no expresaremos ninguna forma de seguridad sobre ella.

En relación con nuestra auditoría de los estados financieros consolidados, nuestra responsabilidad será leer la información de sostenibilidad; así como el Reporte Anual, cuando esté disponible, y cuando lo hagamos, considerar si la otra información ahí contenida es inconsistente en forma material con los estados financieros consolidados o nuestro conocimiento obtenido durante la auditoría, o que parezca contener un error material. Cuando leamos el Reporte Anual emitiremos la leyenda sobre la lectura del Reporte anual, requerida en el Artículo 33 Fracción I, inciso b) numeral 1.2. de las Disposiciones. También, y en relación con nuestra auditoría de los estados financieros consolidados, nuestra responsabilidad es leer y recalcular la información adicional, la cual en este caso son las medidas no requeridas por las Normas NIIF de Contabilidad y al hacerlo considerar si la otra información ahí contenida es inconsistente en forma material con los estados financieros consolidados o con nuestro conocimiento obtenido durante la auditoría, o que parezca contener un error material. Si, con base en el trabajo que realizamos, llegamos a concluir que la otra información contiene un error material, estamos obligados a informar este hecho. No tenemos nada de lo que informar a este respecto.

Responsabilidades de la administración y de los responsables del gobierno de la Compañía en relación con los estados financieros consolidados

La administración es responsable de la preparación y presentación razonable de los estados financieros consolidados adjuntos de conformidad con las Normas NIIF de Contabilidad emitidas por el IASB, y del control interno que la administración considere necesario para permitir la preparación de los estados financieros consolidados libres de error material, debido a fraude o error.

En la preparación de los estados financieros consolidados, la administración es responsable de la evaluación de la capacidad de la Compañía de continuar como empresa en funcionamiento, revelando, según corresponda, las cuestiones relacionadas con la Compañía en funcionamiento y utilizando el principio contable de empresa en funcionamiento, excepto si la administración tiene intención de liquidar la Compañía o detener sus operaciones, o bien no exista otra alternativa realista.

Los responsables del gobierno de la Compañía son responsables de la supervisión del proceso de información financiera consolidada de la Compañía.

Responsabilidades del auditor en relación con la auditoría de los estados financieros consolidados

Nuestros objetivos son obtener una seguridad razonable de que los estados financieros consolidados en su conjunto están libres de errores materiales, debido a fraude o error, y emitir un informe de auditoría que contiene nuestra opinión. Seguridad razonable es un alto nivel de seguridad, pero no garantiza que una auditoría realizada de conformidad con las NIA siempre detecte un error material, cuando existe. Los errores pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influyen en las decisiones económicas que los usuarios toman basándose en los estados financieros consolidados.

Como parte de una auditoría ejecutada de conformidad con las NIA, ejercemos nuestro juicio profesional y mantenemos una actitud de escepticismo profesional durante toda la auditoría. Nosotros también:

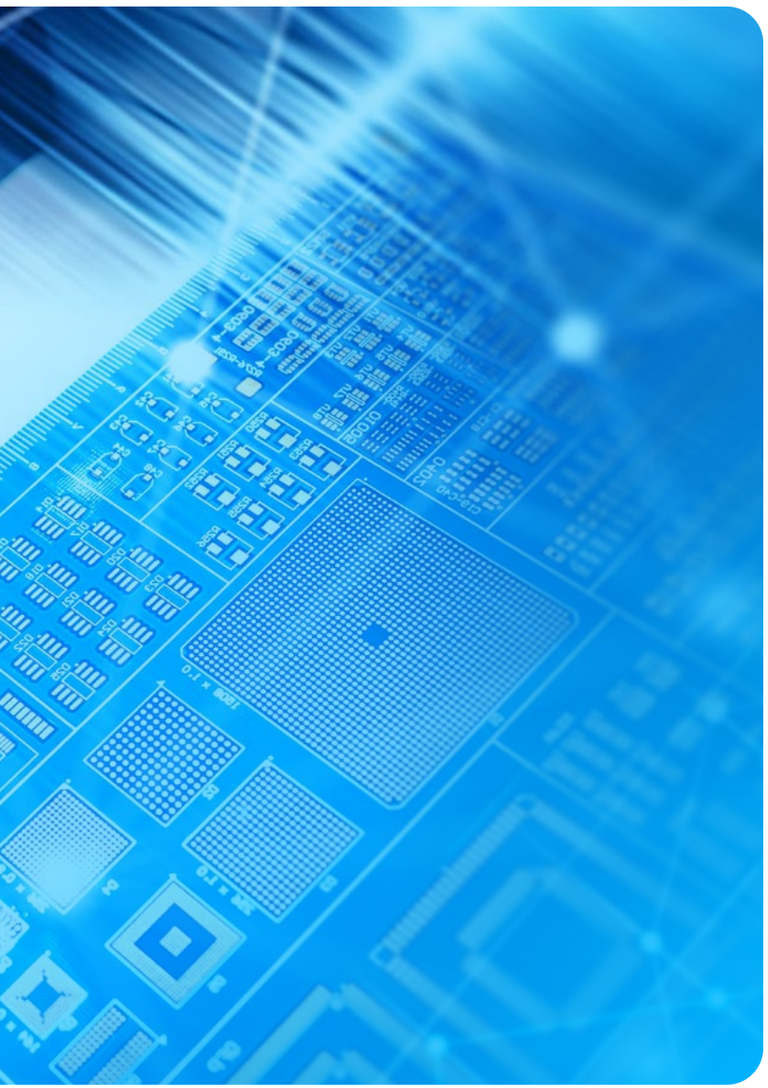
- Identificamos y evaluamos los riesgos de incorrección material de los estados financieros consolidados, debido a fraude o error, diseñamos y aplicamos procedimientos de auditoría para responder a dichos riesgos, y obtuvimos evidencia de auditoría que es suficiente y apropiada para proporcionar las bases para nuestra opinión. El riesgo de no detectar una incorrección material debido a fraude es más elevado que en el caso de una incorrección material debido a un error, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionalmente erróneas, o la elusión del control interno.

- Obtenemos conocimiento del control interno relevante para la auditoría con el fin de diseñar procedimientos de auditoría que sean adecuados en función de las circunstancias y no con el fin de expresar una opinión sobre la efectividad del control interno de la Compañía.

- Evaluamos la adecuación de las políticas contables aplicadas y la razonabilidad de las estimaciones contables y la correspondiente información revelada por la administración.

- Concluimos sobre lo adecuado de la utilización por la administración, de la norma contable de empresa en funcionamiento y, basándose en la evidencia de auditoría obtenida, concluimos sobre si existe o no una incertidumbre material relacionada con hechos o condiciones que pueden generar dudas significativas sobre la capacidad de la Compañía para continuar como empresa en funcionamiento. Si concluimos que existe una incertidumbre material, se requiere que llamemos la atención en nuestro informe de auditoría sobre la correspondiente información revelada en los estados financieros consolidados o, si dichas revelaciones no son adecuadas, que expresemos una opinión modificada. Nuestras conclusiones se basan en la evidencia de auditoría obtenida hasta la fecha de nuestro informe de auditoría. Sin embargo, hechos o condiciones futuros pueden ser causa de que la Compañía deje de ser una empresa en funcionamiento.

- Evaluamos la presentación global, la estructura y el contenido de los estados financieros consolidados, incluida la información revelada, y si los estados financieros consolidados representan las transacciones y eventos relevantes de un modo que logran la presentación razonable.



- Planeamos y realizamos la auditoría de grupo para obtener evidencia de auditoría suficiente en relación con la información financiera de las entidades o unidades de negocio dentro del Grupo como base para formarse una opinión sobre los estados financieros consolidados del Grupo. Somos responsables de la dirección, supervisión y revisión del trabajo realizado para los fines de la auditoría del Grupo. Somos los únicos responsables de nuestra opinión de auditoría.

Comunicamos a los responsables del gobierno de la Compañía en relación con, entre otras cuestiones, el alcance y el momento de la realización de la auditoría planificados y los hallazgos significativos de la auditoría, así como cualquier deficiencia significativa en el control interno que identificamos en el transcurso de la auditoría.

También proporcionamos a los responsables del gobierno de la Compañía una declaración de que hemos cumplido con los requerimientos de ética aplicables en relación con la independencia y les hemos comunicado acerca de todas las relaciones y demás cuestiones de las que se puede esperar razonablemente que pueden afectar nuestra independencia, y en su caso, las correspondientes salvaguardas.

Entre las cuestiones que han sido objeto de comunicaciones con los responsables del gobierno de la Compañía, determinamos que han sido de la mayor significatividad en la auditoría de los estados financieros consolidados del periodo actual y que son en consecuencia, las cuestiones clave de la auditoría. Describimos esas cuestiones en este informe de auditoría, salvo que las disposiciones legales o reglamentarias prohíban revelar públicamente la cuestión o, en circunstancias extremadamente poco frecuentes determinemos que una cuestión no se debería comunicar en nuestro informe porque cabe razonablemente esperar que las consecuencias adversas de hacerlo superarían los beneficios de interés público de la misma.

Galaz, Yamazaki, Ruiz Urquiza, S.C.
Afiliada a una firma miembro de
Deloitte Touche Tohmatsu Limited

C. P. C. Efraín Omar Fernández Mendoza
Monterrey, Nuevo León, México
31 de enero de 2026

CONTROLADORA AXTEL, S. A. B. DE C. V. Y SUBSIDIARIAS

ESTADOS CONSOLIDADOS DE SITUACIÓN FINANCIERA

Al 31 de diciembre de 2025, 2024 y 2023

En miles de pesos mexicanos

	NOTA	2025	2024	2023
ACTIVO				
Activo circulante:				
Efectivo y equivalentes de efectivo	6	$ 1,319,643	$ 1,255,711	$ 1,207,199
Clientes y otras cuentas por cobrar, neto	7	2,280,964	2,471,935	1,814,111
Inventarios	8	53,976	36,490	62,856
Instrumentos financieros derivados	4	-	32,743	-
Pagos anticipados	3.i	820,180	752,952	603,818
Total activo circulante		**4,474,763**	**4,549,831**	**3,687,984**
Activo no circulante:				
Propiedades, planta y equipo, neto	9	7,732,373	8,105,072	8,917,185
Derecho de uso por arrendamiento, neto	10	366,616	306,021	312,698
Crédito mercantil y activos intangibles, neto	11	5,176,887	5,117,848	5,198,272
Impuestos a la utilidad diferidos	19	2,761,361	3,363,046	2,961,659
Otros activos no circulantes	12	556,912	528,139	429,015
Total activo no circulante		**16,594,149**	**17,420,126**	**17,818,829**
Total activo		**$ 21,068,912**	**$ 21,969,957**	**$ 21,506,813**
PASIVO Y CAPITAL CONTABLE				
Pasivo circulante:				
Deuda	16	$ 312,530	$ 277,754	$ 214,351
Pasivo por arrendamiento	17	118,520	109,080	107,755
Proveedores y otras cuentas por pagar	13	2,429,675	2,350,941	1,798,754
Provisiones	14	21,307	11,844	98,176
Ingresos diferidos	15	108,987	103,592	66,791
Instrumentos financieros derivados	4	13,027	-	31,987
Total pasivo circulante		**3,004,046**	**2,853,211**	**2,317,814**
Pasivo no circulante:				
Deuda	16	8,822,881	10,709,965	10,155,319
Pasivo por arrendamiento	17	225,059	164,915	153,109
Beneficios a empleados	18	1,378,172	1,157,430	965,673
Impuestos a la utilidad diferidos	19	733,134	740,608	759,308
Total pasivo no circulante		**11,159,246**	**12,772,918**	**12,033,409**
Total pasivo		**14,163,292**	**15,626,129**	**14,351,223**
Capital contable:				
Capital social	20	14,949	14,949	14,949
Resultados acumulados		4,821,609	4,490,951	4,922,152
Otras partidas de utilidad integral		(71,387)	(42,347)	(34,697)
Total participación controladora		**4,765,171**	**4,463,553**	**4,902,404**
Participación no controladora		**2,140,449**	**1,880,275**	**2,253,186**
Total capital contable		**6,905,620**	**6,343,828**	**7,155,590**
Total pasivo y capital contable		**$ 21,068,912**	**$ 21,969,957**	**$ 21,506,813**

Las notas adjuntas son parte integrante de los estados financieros consolidados.

CONTROLADORA AXTEL, S. A. B. DE C. V. Y SUBSIDIARIAS

ESTADOS CONSOLIDADOS DE RESULTADOS

Por los años terminados el 31 de diciembre de 2025, 2024 y 2023

En miles de pesos mexicanos, excepto importes de utilidad por acción

	NOTA	2025	2024	2023
Ingresos	21	$ 12,367,176	$ 11,556,488	$ 10,955,886
Costo de ventas	22	(5,434,260)	(5,399,575)	(5,170,426)
Utilidad bruta		6,932,916	6,156,913	5,785,460
Gastos de administración y ventas	22	(5,418,368)	(4,886,032)	(5,112,948)
Otros ingresos (gastos), neto	23	122,155	(241)	(6,080)
Utilidad de operación		1,636,703	1,270,640	666,432
Ingresos financieros	24	46,055	70,792	256,720
Gastos financieros	24	(1,009,535)	(1,277,969)	(1,234,589)
Ganancia (pérdida) por fluctuación cambiaria, neta	24	558,776	(1,212,810)	655,391
Resultado financiero, neto		(404,704)	(2,419,987)	(322,478)
Utilidad (pérdida) antes de impuestos a la utilidad		1,231,999	(1,149,347)	343,954
(Impuestos) beneficios a la utilidad	19	(616,329)	412,535	33,836
Utilidad (pérdida) neta consolidada		**$ 615,670**	**$ (736,812)**	**$ 377,790**
Utilidad (pérdida) atribuible a:				
Participación controladora		330,658	(398,453)	203,629
Participación no controladora		285,012	(338,359)	174,161
		$ 615,670	$ (736,812)	$ 377,790
Utilidad (pérdida) por acción básica y diluida		$ 0.128	$ (0.153)	$ 0.078
Promedio ponderado de acciones ordinarias en circulación (en miles de acciones)		**4,818,823**	**4,818,823**	**4,818,823**

Las notas adjuntas son parte integrante de los estados financieros consolidados.

CONTROLADORA AXTEL, S. A. B. DE C. V. Y SUBSIDIARIAS

ESTADOS CONSOLIDADOS DE RESULTADOS INTEGRALES

Por los años terminados el 31 de diciembre de 2025, 2024 y 2023
En miles de pesos mexicanos

	NOTA	2025	2024	2023
Utilidad (pérdida) neta consolidada		$ 615,670	$ (736,812)	$ 377,790
Otras partidas de la utilidad integral del año:				
Partidas que se reclasificarán al estado consolidado de resultados:				
Efecto por conversión de moneda extranjera	19	(2,215)	3,514	(2,881)
Valor razonable de instrumentos financieros derivados, neto de impuestos		(18,384)	34,094	(25,964)
Partidas que no se reclasificarán al estado consolidado de resultados:				
Remediciones de obligaciones por beneficios a empleados, neto de impuestos	19	(33,279)	(18,129)	(14,998)
Total de otras partidas de la utilidad integral del año		(53,878)	19,479	(43,843)
Total resultado integral del año		**$ 561,792**	**$ (717,333)**	**$ 333,947**
Atribuible a:				
Participación controladora		$ 301,618	$ (387,954)	$ 179,998
Participación no controladora		260,174	(329,379)	153,949
Utilidad (pérdida) integral del año		$ 561,792	$ (717,333)	$ 333,947

Las notas adjuntas son parte integral de los estados financieros consolidados.

CONTROLADORA AXTEL, S. A. B. DE C. V. Y SUBSIDIARIAS

ESTADOS CONSOLIDADOS DE CAMBIOS EN EL CAPITAL CONTABLE

Por los años terminados el 31 de diciembre de 2025, 2024 y 2023
En miles de pesos mexicanos

	Capital social	Resultados acumulados	Otras partidas de utilidad integral	Total participación controladora	Participación no controladora	Total capital contable
Saldos al 1 de enero de 2023	**$ 14,949**	**$ 4,720,698**	**$ (11,066)**	**$ 4,724,581**	**$ 2,101,097**	**$ 6,825,678**
Transacciones con los accionistas:						
Recompra de acciones	-	(2,175)	-	(2,175)	(1,860)	(4,035)
Total de transacciones con los accionistas	-	(2,175)	-	(2,175)	(1,860)	(4,035)
Utilidad neta consolidada	-	203,629	-	203,629	174,161	377,790
Total de otras partidas de la utilidad integral del año	-	-	(23,631)	(23,631)	(20,212)	(43,843)
Utilidad integral	-	203,629	(23,631)	179,998	153,949	333,947
Saldos al 31 de diciembre de 2023	**14,949**	**4,922,152**	**(34,697)**	**4,902,404**	**2,253,186**	**7,155,590**
Transacciones con los accionistas:						
Recompra de acciones	-	(32,748)	-	(32,748)	(28,009)	(60,757)
Ajuste por beneficio a empleados	-	-	(18,149)	(18,149)	(15,523)	(33,672)
Total de transacciones con los accionistas	-	(32,748)	(18,149)	(50,897)	(43,532)	(94,429)
Pérdida neta consolidada	-	(398,453)	-	(398,453)	(338,359)	(736,812)
Total de otras partidas de la utilidad integral del año	-	-	10,499	10,499	8,980	19,479
Pérdida integral	-	(398,453)	10,499	(387,954)	(329,379)	(717,333)
Saldos al 31 de diciembre de 2024	**14,949**	**4,490,951**	**(42,347)**	**4,463,553**	**1,880,275**	**6,343,828**
Transacciones con los accionistas:						
Utilidad neta consolidada						
Total de otras partidas de la utilidad integral del año	-	-	(29,040)	(29,040)	(24,838)	(53,878)
Utilidad integral	-	330,658	(29,040)	301,618	260,174	561,792
Saldos al 31 de diciembre de 2025	**$ 14,949**	**$ 4,821,609**	**$ (71,387)**	**$ 4,765,171**	**$ 2,140,449**	**$ 6,905,620**

Las notas adjuntas son parte integrante de los estados financieros consolidados.

CONTROLADORA AXTEL, S. A. B. DE C. V. Y SUBSIDIARIAS

ESTADOS CONSOLIDADOS DE FLUJOS DE EFECTIVO

Por los años terminados al 31 de diciembre de 2025, 2024 y 2023

En miles de pesos mexicanos

	2025	2024	2023
Flujos de efectivo de actividades de operación			
Utilidad (pérdida) antes de impuestos a la utilidad	**$ 1,231,999**	**$ (1,149,347)**	**$ 343,954**
Depreciación y amortización	2,161,249	2,344,379	2,359,546
(Ganancia) pérdida por fluctuación cambiaria, neta	(558,776)	1,212,810	(655,391)
Estimación por pérdida crediticia esperada	(27,794)	(188,114)	179,824
(Ganancia) pérdida en venta de propiedades, planta y equipo	(17,752)	3,160	(78,417)
Ingresos financieros	(46,055)	(70,792)	(256,719)
Gastos financieros	1,009,535	1,277,969	1,234,589
Participación de los trabajadores en las utilidades	(1,598)	(3,013)	9,968
Otros	(25,863)	38,110	(28,415)
Cambios en el capital de trabajo:			
Clientes y otras cuentas por cobrar, neto	80,842	(643,255)	(287,175)
Inventarios	(17,486)	18,884	108,874
Proveedores y otras cuentas por pagar	150,200	291,672	(186,087)
Beneficios a los empleados	173,200	117,756	52,992
PTU pagada	-	(3,284)	(4,830)
Ingresos diferidos	5,395	36,801	21,583
Subtotal	4,117,906	3,283,736	2,814,296
Impuestos a la utilidad pagados	(2,403)	(2,288)	(4,428)
Flujos netos de efectivo generados por actividades de operación	**4,114,693**	**3,281,448**	**2,809,868**
Flujos de efectivo de actividades de inversión			
Adquisiciones de propiedades, planta y equipo	(1,462,749)	(1,276,578)	(1,311,101)
Venta de propiedades, planta y equipo	42,532	73,000	-
Adquisición de activos intangibles	(179,813)	(24,931)	(29,306)
Otros	21,966	-	-
Intereses cobrados	46,055	70,792	29,637
Flujos netos de efectivo utilizados en actividades de inversión	**(1,532,009)**	**(1,157,717)**	**(1,310,770)**
Flujos de efectivo de actividades de financiamiento			
Obtención de deuda circulante y no circulante	1,600,000	-	7,992,451
Pago de deuda circulante y no circulante	(2,787,706)	(743,078)	(8,060,864)
Pago de arrendamientos	(206,414)	(188,891)	(218,498)
Recompra de acciones	-	(60,757)	(4,035)
Intereses pagados y otros gastos financieros	(1,051,167)	(1,198,755)	(1,440,072)
Flujos netos de efectivo utilizados en actividades de financiamiento	(2,445,287)	(2,191,481)	(1,731,018)
Aumento (disminución) neta de efectivo y equivalentes de efectivo	137,397	(67,750)	(231,920)
Efectos por variaciones en tipo de cambio	(73,465)	116,262	(103,712)
Efectivo y equivalentes de efectivo al inicio del año	1,255,711	1,207,199	1,542,831
Efectivo y equivalentes de efectivo al final del año	**$ 1,319,643**	**$ 1,255,711**	**$ 1,207,199**

Las notas adjuntas son parte integrante de los estados financieros consolidados.

CONTROLADORA AXTEL, S. A. B. DE C. V. Y SUBSIDIARIAS

NOTAS A LOS ESTADOS FINANCIEROS CONSOLIDADOS

Por los años terminados el 31 de diciembre de 2025, 2024 y 2023
En miles de pesos mexicanos, excepto donde se indique lo contrario

1. Información general

Controladora Axtel, S. A. B. de C. V. y subsidiarias ("Controladora Axtel" o la "Compañía") se constituyó en México el 13 de septiembre de 2022, como sociedad anónima bursátil. Las oficinas corporativas de Controladora Axtel están ubicadas en Avenida Munich No. 175 Colonia Cuauhtémoc, 66450 San Nicolás de los Garza, Nuevo León, México.

Controladora Axtel es una entidad tenedora de acciones que surge de la escisión parcial de Alfa S. A. B. de C.V. ("ALFA"), que, sin extinguirse, ha aportado ciertos activos netos, incluyendo la totalidad de la participación accionaria (53.9%) mantenida sobre el capital social de Axtel, S.A.B. de C.V. ("Axtel"). El restante 46.1% es propiedad, a través de la Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV o la Bolsa), de diversos inversionistas mexicanos y extranjeros. Las subsidiarias de Axtel son indirectamente subsidiarias de Controladora Axtel S.A.B. en esos mismos porcentajes de participación.

Controladora Axtel es accionista mayoritaria de Axtel y es una empresa mexicana que ofrece soluciones integradas de Tecnologías de la Información y comunicación (TIC) para apoyar a sus clientes en el proceso de evolución hacia la transformación digital de sus organizaciones y en la creación de redes de comunicación, a través de sus marcas Alestra y Axtel Network o Axnet.

El 19 de mayo de 2023, Axtel anunció que se había recibido la autorización de la Comisión Nacional Bancaria y de Valores ("CNBV") para inscribir las acciones de Controladora Axtel en el Registro Nacional de Valores. Controladora Axtel comenzó a cotizar en la Bolsa a partir del 29 de mayo de 2023, fecha en la cual ALFA dejó de consolidar las operaciones de Axtel en sus estados financieros consolidados. El número de acciones y CPOs de Axtel se mantiene sin cambio.

En la adquisición de control sobre Axtel, Controladora Axtel aplicó la contabilidad para combinaciones de negocios usando el método de predecesor en una entidad adquirida bajo control común. Dicho método consiste en la incorporación de los valores en libros históricos de activos y pasivos de los estados financieros consolidados de ALFA, su última controladora, incluyendo el crédito mercantil registrado en los estados financieros consolidados de Axtel, por los años terminados el 31 de diciembre de 2025, 2024 y 2023. Debido a que la participación accionaria que Controladora Axtel mantiene sobre Axtel es del 53.9%, en los estados financieros consolidados se reconoció el remanente del capital contable como participación no controladora.

En las siguientes notas a los estados financieros consolidados cuando se hace referencia a pesos o "$", se trata de miles de pesos mexicanos; adicionalmente, al hacer referencia a "US$" o dólares, se trata de miles de dólares de los Estados Unidos de América, excepto donde se indique lo contrario para ambos casos.

2. Eventos relevantes

2025

a. Deuda

El 26 de marzo de 2025, se realizó el prepago parcial de un crédito bancario por $783,594 (US$38,915) con recursos provenientes del flujo generado por su operación.

Derivado de esta operación, la Compañía reconoció inmediatamente en el estado consolidado de resultados, la porción de los costos correspondientes de emisión de deuda, relacionados con el crédito bancario mencionado anteriormente por $5,351.

El 16 de junio de 2025, realizó el prepago parcial de un crédito bancario por $276,882 (US$14,622) con recursos provenientes del flujo generado por su operación.

Derivado de esta operación, la Compañía reconoció inmediatamente en el estado consolidado de resultados, la porción de los costos correspondientes de emisión de deuda, relacionados con el crédito bancario mencionado anteriormente por $1,727.

El 18 de diciembre de 2025, la Compañía anunció que formalizó un crédito con el Banco Nacional de Comercio

Exterior (Bancomext) por $1,600,000, a un plazo de 10 años, cuyos recursos fueron destinados al prepago anticipado por $1,083,258 (US$60,000) correspondientes al crédito otorgado por la Corporación Financiera Internacional ("IFC", por sus siglas en inglés), así como al prepago parcial de $512,908 (US$28,580) de un crédito bancario sindicado. Derivado de esta operación, la Compañía reconoció inmediatamente en el estado consolidado de resultados, la porción de los costos correspondientes de emisión de deuda, relacionados con el crédito bancario mencionado anteriormente por $15,623.

2024

b. Deuda

El 16 de diciembre de 2024, se anunció el prepago parcial de un crédito bancario por $694,612 (US$34,422) con recursos provenientes del flujo generado por la Compañía. Este crédito, contratado con nueve instituciones, se redujo 13% a US$224 millones, entre dólares y pesos equivalentes, mientras que la deuda total de la Compañía disminuyó 6%.

Derivado de esta operación, la Compañía reconoció inmediatamente en el estado consolidado de resultados, la porción de los costos correspondientes de emisión de deuda, relacionados con el crédito bancario mencionado anteriormente por $4,248.

2023

c. Compra de Notas Senior

El 17 de enero de 2023, Axtel anunció que inició una oferta para comprar hasta US$75,000 de principal de sus Notas Senior con cupón de 6.375% con vencimiento en 2024 (las "Notas"). El 31 de enero de 2023, se anunció los resultados de la oferta temprana, donde las Notas ofrecidas por los tenedores y aceptadas por la Compañía fue por US$77,700. En relación con esto, la Compañía aumentó el límite de oferta de US$75,000 a US$120,000 y extendió la fecha de oferta temprana al 13 de febrero de 2023, siendo esta la fecha de vencimiento de la oferta. Al 13 de febrero de 2023, las Notas ofrecidas por los tenedores y aceptadas para compra por Axtel, fue por $1,786,124 (US$88,657), quedando un saldo de las Notas por US$313,576, las cuales fueron recompradas durante el año (Nota 2.g).

Derivado de esta operación, la Compañía reconoció inmediatamente en el estado consolidado de resultados, los costos correspondientes de emisión de deuda, relacionados a las Notas Senior mencionadas anteriormente que estaban pendientes de amortizar a dicha fecha por $8,711.

d. Deuda

El 26 de enero de 2023, Axtel firmó un contrato de crédito con Export Development Canada por un monto de US$100,000 de los cuales dispuso $758,172 (US$40,000) el 13 de febrero de 2023, con vencimiento a partir de enero 2027 y hasta enero 2028 y una tasa de interés variable de SOFR de 1 mes más un margen aplicable de 3.55%. El 19 de julio de 2023 se dispuso $1,007,148 (US$60,000) restantes con el mismo vencimiento y tasa.

El 27 de enero de 2023, Axtel dispuso $200,000 de su línea comprometida revolvente con BBVA México, con vencimiento en julio de 2024 y una tasa de interés variable de TIIE 28d + 1.75 puntos porcentuales. Este crédito fue liquidado el 26 de abril de 2023.

Los recursos provenientes por estos créditos fueron utilizados para la recompra de las Notas Senior mencionadas en el inciso anterior.

El 25 de mayo de 2023, Axtel dispuso $180,000 de su línea comprometida con Export Development Canada, con un vencimiento el 25 de junio de 2024 y una tasa de interés variable de TIIE más 1.75%.

El 27 de abril de 2023, Axtel firmó un crédito sindicado por $3,525,018 (US$210,000) y $971,545 para refinanciar todas las notas senior con vencimiento en 2024. La redención se hizo efectiva el 21 de julio de 2023. El nuevo crédito tiene pagos trimestrales al capital a partir de julio de 2025 y hasta su vencimiento en abril 2028, tiene una tasa de interés para la parte en pesos de TIIE más 3.25%, y una tasa de interés para la parte en dólares de SOFR más 3.25%.

Derivado de esta operación, Axtel reconoció inmediatamente en el estado consolidado de resultados, los costos correspondientes de emisión de deuda, relacionados a las Notas Senior mencionadas anteriormente que estaban pendientes de amortizar a dicha fecha por $25,219.

e. Fusión de compañías subsidiarias

En la Asamblea General Extraordinaria de accionistas celebrada el 7 de marzo de 2023 se aprobó la fusión por incorporación de Alestra Innovación Digital, S. de R.L. de C.V., Estrategias en Tecnología Corporativa, S.A. de C.V. y Allied Inmuebles, S.A. de C.V. (empresas fusionadas) en Axtel S.A.B. de C.V. la cual subsistió con la misma denominación social como una sociedad fusionante y tomó a su cargo los derechos y obligaciones de las empresas fusionadas. Además, se resolvió que la fusión surta efectos plenos entre partes y terceros a partir del 1 de abril de 2023; dicha fusión no tiene impacto en la operación a nivel consolidado de la Compañía.

f. Reserva para la recompra de acciones

En la Asamblea General Ordinaria de accionistas de Axtel celebrada el 7 de marzo de 2023 se aprobó crear una reserva para recompra de acciones de $100,000. Adicionalmente se resolvió que dicho monto máximo de recursos permanezca vigente durante los ejercicios sociales siguientes, a menos que una Asamblea Ordinaria de accionistas resuelva destinar un monto distinto a la compra de acciones propias.

Al 31 de diciembre de 2023, se recompraron 28,938,371 acciones.

Al 31 de diciembre de 2023, el saldo de la reserva para la recompra de acciones es de $95,965.

g. Escisión de la participación accionaria de Alfa en Axtel y creación de Controladora Axtel

El 19 de mayo de 2023, Axtel anunció que Controladora Axtel, S.A.B. de C.V. ("Controladora Axtel"), sociedad resultante de la escisión de Alfa, S.A.B. de C.V., recibió la autorización de la Comisión Nacional Bancaria y de Valores ("CNBV") para la inscripción de sus acciones en el Registro Nacional de Valores.

La distribución de las acciones de Controladora Axtel representa el fin del proceso de escisión aprobado por los accionistas de ALFA el 12 de julio de 2022, con efecto retroactivo a dicha fecha. Como resultado de la transacción, los accionistas de ALFA recibieron una acción de Controladora Axtel por cada acción que poseían de ALFA.

El número de acciones de Axtel se mantuvo sin cambios. Controladora Axtel comenzó a cotizar en la Bolsa el 29 de mayo de 2023, fecha a partir de la cual la Compañía es subsidiaria de Controladora Axtel debido a que en dicha fecha se cumplieron las condiciones suspensivas que se definieron en la Asamblea de Accionistas de Alfa. Controladora Axtel, última tenedora del Grupo, ejerce control y es propietaria del 53.9% de las acciones representativas del capital social de Axtel.

h. Prepago de Notas Senior

El 16 de junio de 2023, Axtel anunció que decidió prepagar la totalidad del principal de $5,296,455 (US$313,576) de sus Notas Senior con cupón de 6.375% con vencimiento en 2024 (ver Nota 2.b). El prepago sucedió el 21 de julio de 2023, a un precio igual a 101.594% del principal total, más intereses devengados. Axtel financió el prepago de las Notas con un crédito bancario con nueve instituciones financiares a un plazo de 5 años. Una vez efectuado el prepago, la Compañía extendió la vida promedio de su deuda de aproximadamente 3 a 5 años.

i. Deuda

El 6 de diciembre de 2023, Axtel formalizó un crédito por $1,024,038 (US$60,000) con la Corporación Financiera Internacional ("IFC"), miembro del Grupo Banco Mundial, con vencimiento el 15 de noviembre de 2030, ligado a compromisos en materia ambiental y social. El crédito de largo plazo permitirá a Axtel financiar el despliegue estratégico de su red de fibra óptica hacia torres de telecomunicación y centros de datos, impulsando el desarrollo de la infraestructura digital en México, así como extender el perfil de vencimientos de su deuda.

3. Resumen de políticas contables materiales

A continuación, se presentan las políticas de contabilidad materiales seguidas por Controladora Axtel y sus subsidiarias, las cuales han sido aplicadas consistentemente en la preparación de su información financiera en los años que se presentan, a menos que se especifique lo contrario:

a. Bases de preparación

Los estados financieros consolidados de Controladora Axtel han sido preparados de conformidad con las Normas NIIF de Contabilidad ("NIIF") emitidas por el Consejo de Normas Internacionales de Contabilidad ("IASB" por sus siglas en inglés). Las NIIF incluyen todas las Normas Internacionales de Contabilidad ("NIC") vigentes, así como todas las interpretaciones relacionadas emitidas por el Comité de Interpretaciones de las Normas Internacionales de Información Financiera ("CINIIF"), incluyendo aquellas emitidas previamente por el Comité de Interpretaciones de las Normas Internacionales de Contabilidad ("SIC", por sus siglas en inglés).

Los estados financieros consolidados han sido preparados sobre la base de costo histórico, excepto por ciertos instrumentos financieros que se registran a valor razonable.

La preparación de los estados financieros consolidados en conformidad con las NIIF requiere el uso de ciertas estimaciones contables críticas. Además, requiere que la Administración ejerza un juicio en el proceso de aplicar las políticas contables de la Compañía. Las áreas que involucran un alto nivel de juicio o complejidad, así como áreas donde los juicios y estimaciones son significativos para los estados financieros consolidados se revelan en la Nota 5.

b. Cambios en políticas contables y revelaciones

i. Nuevas NIIF y modificaciones adoptadas

En el año en curso, la Compañía ha aplicado una serie de modificaciones a las NIIF emitidas por el IASB que son obligatorias para un período contable que comienza el o después del 1 de enero de 2025. Las conclusiones relacionadas con su adopción se describen a continuación:

Enmiendas a la NIC 21 — Ausencia de convertibilidad

Las enmiendas especifican cuándo una moneda es convertible por otra moneda y cuándo no lo es. Una moneda es convertible cuando una entidad puede cambiar esa moneda por otra moneda a través de mercados o mecanismos de intercambio que crean derechos y obligaciones exigibles sin demoras indebidas en la fecha de medición y para un fin específico. Una moneda no es convertible a otra moneda si una entidad sólo puede obtener un importe insignificante de la otra moneda en la fecha de medición para el fin esperado.

Las enmiendas especifican cómo una entidad determina el tipo de cambio a aplicar cuando una moneda no es convertible.

Las enmiendas requieren revelaciones adicionales que permita a los usuarios de sus estados financieros evaluar cómo la falta de convertibilidad de una moneda afecta o se espera que afecte su desempeño financiero, situación financiera y flujos de efectivo.

La Compañía evaluó las enmiendas a la NIC 21 y determinó que la implementación de estas enmiendas no tuvo efecto en su información financiera, ya que no transacciona en monedas que no sean convertibles.

i. Nuevas y revisadas NIIF emitidas, pero aún no vigentes

A la fecha de estos estados financieros consolidados, la Compañía no ha aplicado las siguientes enmiendas a las NIIF que han sido emitidas, pero aún no son vigentes, de las cuales con excepción de la NIIF 18, no espera que la adopción de éstas tenga un impacto material en los estados financieros consolidados en períodos futuros, considerando que no son de aplicabilidad significativa. A continuación, se incluyen las enmiendas a la NIIF:

- Enmiendas a la NIIF 7 y NIIF 9 – Requerimientos de clasificación y valoración de instrumentos financieros [1]
- Enmiendas a la NIIF 7 y NIIF 9 – Contratos de electricidad dependientes de la naturaleza [1]
- Mejoras Anuales a las Normas NIIF – Volumen 11– Modificaciones a la NIIF 1 Adopción por primera vez de las Normas Internacionales de Información Financiera, NIIF 7 Instrumentos Financieros: Información a Revelar y su Guía de implementación, NIIF 9 Instrumentos Financieros, NIIF 10 Estados Financieros Consolidados, y NIC 7 Estado de Flujos de Efectivo [1]
- Enmiendas a la NIC 21 – Conversión a una moneda de presentación en ambiente hiperinflacionario [2]
- NIIF 19 – Subsidiarias sin responsabilidad pública: revelaciones [2]

NIIF 18 – Presentación e información a revelar en los estados financieros

La NIIF 18 reemplazará a la NIC 1, no obstante, muchos de los requerimientos establecidos en la NIC 1 se mantienen sin cambios y se complementan con nuevos requerimientos. Adicionalmente, algunos párrafos de NIC 1 han sido movidos a la NIC 8 y la NIIF 7 y se han hecho enmiendas menores a la NIC 7 y la NIC 33.

NIIF 18 introduce nuevos cambios y requerimientos a:

- Presentación de categorías específicas y subtotales definidos en el estado de resultados
- Revelación de medidas de desempeño de la gerencia (“MPMs”, por sus siglas en inglés) en las notas de los estados financieros
- Requisitos ampliados para la agregación y desagregación de información.

La NIIF 18 entra en vigor para los periodos anuales que comienzan a partir del 1 de enero de 2027. Se permite su adopción anticipada. Las enmiendas a NIC 7, NIC 33, NIC 8 y NIIF 7 entran en vigor cuando la entidad adopte la NIIF 18 por primera vez. Se requiere que una entidad aplique la NIIF 18 de forma retroactiva aplicando las disposiciones específicas temporales.

La Compañía está llevando a cabo un análisis para determinar las modificaciones aplicables a la presentación del estado de resultados consolidados y del estado consolidado de flujo de efectivo, y para identificar las MPMs que se revelarán dentro de sus estados financieros consolidados.

(1) En vigor para los periodos anuales que comiencen a partir del 1 de enero de 2026.
(2) En vigor para los periodos anuales que comiencen a partir del 1 de enero de 2027.

c. Consolidación

i. Subsidiarias

Las subsidiarias son todas las entidades sobre las que la Compañía tiene el control. La Compañía controla una entidad cuando está expuesta, o tiene derecho a rendimientos variables procedentes de su participación en la entidad y tiene la capacidad de afectar los rendimientos a través de su poder sobre la entidad. Cuando la participación de la Compañía en las subsidiarias es menor al 100%, la participación atribuida a accionistas externos se refleja como participación no controladora. Las subsidiarias son consolidadas en su totalidad desde la fecha en que el control es transferido a la Compañía y hasta la fecha en que pierde dicho control.

El método de contabilización utilizado por la Compañía para las combinaciones de negocios es el método de adquisición. La Compañía define una combinación de negocios como una transacción en la que obtiene el control de un negocio, mediante el cual tiene el poder para dirigir y administrar las actividades relevantes del conjunto de activos y pasivos de dicho negocio con el propósito de proporcionar un rendimiento en forma de dividendos, menores costos u otros beneficios económicos directamente a los inversionistas.

La contraprestación transferida en la adquisición de una subsidiaria es el valor razonable de los activos transferidos, los pasivos incurridos y las participaciones en el capital emitidas por la Compañía. La contraprestación transferida incluye el valor razonable de cualquier activo o pasivo que resulte de un acuerdo de contraprestación contingente. Los activos identificables adquiridos, los pasivos y pasivos contingentes asumidos en una combinación de negocios son medidos inicialmente a su valor razonable en la fecha de su adquisición. La Compañía reconoce cualquier participación no controladora en la entidad adquirida con base a la parte proporcional de la participación no controladora en los activos netos identificables de la entidad adquirida.

La Compañía aplica la contabilidad para combinaciones de negocios usando el método del predecesor en una entidad bajo control común. El método del predecesor consiste en la incorporación de los valores en libros de la entidad adquirida, el cual incluye el crédito mercantil registrado a nivel consolidado con respecto a la entidad adquirida. Cualquier diferencia entre la consideración pagada por la Compañía y el valor en libros de los activos netos adquiridos al nivel de la subsidiaria se reconoce en el capital.

Los costos relacionados con la adquisición se reconocen como gastos conforme se incurren.

El crédito mercantil es medido inicialmente como el exceso de la contraprestación pagada y el valor razonable de la participación no controladora en la subsidiaria adquirida sobre el valor razonable de los activos netos identificables y los pasivos adquiridos. Si la contraprestación transferida es menor al valor razonable de los activos netos de la subsidiaria adquirida en el caso de una compra a precio de ganga, la diferencia se reconoce directamente en el estado consolidado de resultados.

Si la combinación de negocios es alcanzada por etapas, el valor en libros a la fecha de adquisición de la participación previamente mantenida por la Compañía en la entidad adquirida se remide a su valor razonable a la fecha de adquisición. Cualquier pérdida o ganancia que resulte de dicha remedición se reconoce en los resultados del ejercicio.

Las transacciones y saldos intercompañías, así como las ganancias no realizadas en transacciones entre compañías de Controladora Axtel son eliminados en la preparación de los estados financieros consolidados.

Con el fin de asegurar la consistencia con las políticas adoptadas por la Compañía, los montos reportados de las subsidiarias han sido modificados en donde se ha considerado necesario.

Al 31 de diciembre de 2025, 2024 y 2023, las principales empresas subsidiarias de Controladora Axtel son las siguientes:

		Porcentaje (%) de tenencia			
	País	2025	2024	2023	Moneda funcional
Axtel, S. A. B. de C. V. y Subsidiarias [2] [4]	México	53.9	53.9	53.9	Peso
Alestra USA, Inc. [1]	USA	100	100	100	Dólar
S&C Constructores de Sistemas, S. A. de C. V.	México	100	100	100	Peso
Servicios Alestra TI, S. A. de C. V. [2]	México	100	100	100	Peso
Alestra Procesamiento de Pagos, S. A. de C. V. [2]	México	100	100	100	Peso
Alestra Servicios Móviles, S. A. de C. V. [2]	México	100	100	100	Peso
Fomento de Educación Tecnológica, S. C. [3]	México	100	100	100	Peso
Axtel Networks, S. A. de C. V.	México	100	100	100	Peso
AXE Redes e Infraestructura, S. A. de C. V.	México	100	100	100	Peso

(1) Arrendamiento de equipos de telecomunicaciones e infraestructura.
(2) Prestadora de servicios de telecomunicaciones.
(3) Servicios de capacitación y desarrollo.
(4) En la Asamblea General Extraordinaria de accionistas celebrada el 7 de marzo de 2023 se aprobó la fusión por incorporación de Alestra Innovación Digital, S. de R.L. de C.V., Estrategias en Tecnología Corporativa, S.A. de C.V. y Allied Inmuebles, S.A. de C.V. (empresas fusionadas) en Axtel S.A.B. de C.V. la cual subsistió con la misma denominación social como una sociedad fusionante y tomó a su cargo los derechos y obligaciones de las empresas fusionadas. Además, se resolvió que la fusión surta efectos plenos entre partes y terceros a partir del 1 de abril de 2023; dicha fusión no tiene impacto en la operación a nivel consolidado de la Compañía.

Al 31 de diciembre de 2025, 2024 y 2023, no existen restricciones significativas por la inversión en acciones de las compañías subsidiarias antes mencionadas.

ii. Absorción (dilución) de control en subsidiarias

El efecto de absorción (dilución) de control en subsidiarias, es decir un aumento o disminución en el porcentaje de control, se reconoce en el capital contable, directamente en la cuenta de utilidades retenidas, en el año en el cual ocurren las transacciones que originan dichos efectos. El efecto de absorción (dilución) de control se determina al comparar el valor contable de la inversión en acciones con base a la participación antes del evento de absorción o dilución contra dicho valor contable considerando la participación después del evento mencionado. En el caso de pérdidas de control el efecto de dilución se reconoce en resultados.

Cuando la Compañía emite obligaciones de compra sobre determinadas participaciones no controladoras en una subsidiaria consolidada y los accionistas no controladores conservan los riesgos y beneficios sobre dichas participaciones en la subsidiaria consolidada, estas se reconocen como pasivos financieros por el valor presente del importe a reembolsar de las opciones, inicialmente registrado con la correspondiente reducción en el capital contable y posteriormente acumulándose a través de cargos financieros a resultados durante el período contractual.

iii. Venta o disposición de subsidiarias

Cuando la Compañía deja de tener control, cualquier participación retenida en la entidad es revaluada a su valor razonable, el cambio en valor en libros es reconocido en los resultados del año. El valor razonable es el valor en libros inicial para propósitos de contabilización subsecuente de la participación retenida en la asociada, negocio conjunto o activo financiero. Cualquier importe previamente reconocido en el resultado integral respecto de dicha entidad se contabiliza como si la Compañía hubiera dispuesto directamente de los activos y pasivos relativos. Esto implica que los importes previamente reconocidos en el resultado integral se reclasificarán al resultado del año.

d. Conversión de moneda extranjera

i. Moneda funcional y de presentación

Los montos incluidos en los estados financieros de cada una de las entidades de la Compañía deben ser medidos utilizando la moneda del entorno económico primario en donde la entidad opera (“la moneda funcional”). Los estados financieros consolidados se presentan en pesos mexicanos, moneda de presentación de la Compañía. En la Nota 3.c. se describe la moneda funcional de la Compañía y sus subsidiarias.

Cuando existe un cambio en la moneda funcional de una de las subsidiarias, de acuerdo con la NIC 21, *Efectos de las variaciones en los tipos de cambio de la moneda extranjera*, dicho cambio se contabiliza de forma prospectiva, convirtiendo en la fecha del cambio de moneda funcional, todos los activos, pasivos, capital y partidas de resultados al tipo de cambio de esa fecha.

ii. Transacciones y saldos

Las transacciones en moneda extranjera se convierten a la moneda funcional utilizando el tipo de cambio vigente en la fecha de la transacción o valuación cuando los montos son revaluados. Las utilidades y pérdidas cambiarias resultantes de la liquidación de dichas transacciones y de la conversión de los activos y pasivos monetarios denominados en moneda extranjera a los tipos de cambio de cierre se reconocen como fluctuación cambiaria en el estado consolidado de resultados, excepto por aquellas que son diferidas en el resultado integral y que califican como coberturas de flujo de efectivo.

Las diferencias cambiarias de activos monetarios clasificados como instrumentos financieros a valor razonable con cambios en resultados son reconocidas en el estado consolidado de resultados como parte de la ganancia o pérdida de valor razonable.

Conversión de subsidiarias con moneda de registro distinta a su moneda funcional

Los estados financieros de las compañías subsidiarias que mantienen una moneda de registro diferente a la moneda funcional fueron convertidos a la moneda funcional conforme al siguiente procedimiento:

a. Los saldos de activos y pasivos monetarios expresados en la moneda de registro se convirtieron a los tipos de cambio de cierre.

b. A los saldos históricos de los activos y pasivos no monetarios y del capital contable convertidos a moneda funcional se le adicionaron los movimientos ocurridos durante el período, los cuales fueron convertidos a los tipos de cambios históricos. En el caso de los movimientos de las partidas no monetarias reconocidas a su valor razonable, ocurridos durante el período expresado en la moneda de registro, se convirtieron utilizando los tipos de cambio históricos referidos a la fecha en la que se determinó dicho valor razonable.

c. Los ingresos, costos, y gastos de los períodos, expresados en la moneda de registro, se convirtieron a los tipos de cambio históricos de la fecha en que se devengaron y reconocieron en el estado consolidado de resultados, salvo que se hayan originado de partidas no monetarias, en cuyo caso se utilizaron los tipos de cambios históricos de las partidas no monetarias.

d. Las diferencias cambiarias se reconocen en el estado consolidado de resultados en el período en que se originaron.

A continuación, se enlistan los principales tipos de cambio en los diferentes procesos de conversión:

		Moneda local a pesos mexicanos					
		Tipo de cambio de cierre al 31 de diciembre de			Tipo de cambio promedio anual		
País	Moneda local	2025	2024	2023	2025	2024	2023
Estados Unidos	Dólar americano	17.97	20.27	16.89	19.14	18.52	17.61

e. Efectivo y equivalentes de efectivo

El efectivo y los equivalentes de efectivo incluyen el efectivo en caja, depósitos bancarios disponibles para la operación y otras inversiones de corto plazo de alta calidad crediticia y liquidez con vencimiento original de tres meses o menos, todos estos sujetos a riesgos poco significativos de cambios en su valor.

f. Instrumentos financieros

Activos financieros

La Compañía clasifica y mide subsecuentemente sus activos financieros en función del modelo de negocio de la Compañía para administrar sus activos financieros, así como de las características de los flujos de efectivo contractuales de dichos activos. De esta forma, los activos financieros pueden ser clasificados a costo amortizado, a valor razonable a través otros resultados integrales, y a valor razonable a través de resultados. La Administración determina la clasificación de sus activos financieros al momento de su reconocimiento inicial. Las compras y ventas de activos financieros se reconocen en la fecha de liquidación.

Los activos financieros se cancelan en su totalidad cuando el derecho a recibir los flujos de efectivo relacionados expira o es transferido y asimismo la Compañía ha transferido sustancialmente todos los riesgos y beneficios derivados de su propiedad, así como el control del activo financiero.

Clases de activos financieros

i. Activos financieros a costo amortizado

Los activos financieros a costo amortizado son aquellos que i) se conservan dentro de un modelo de negocio cuyo objetivo es mantener dichos activos para obtener

los flujos de efectivo contractuales y ii) las condiciones contractuales del activo financiero dan lugar, en fechas especificadas, a flujos de efectivo que son únicamente pagos del principal e intereses sobre el importe del principal pendiente.

ii. Activos financieros a su valor razonable a través de resultados

Los activos financieros a su valor razonable a través de resultados, son aquellos que no cumplen con las características para ser medidos a costo amortizado o a su valor razonable a través de otros resultados integrales, ya que: i) tienen un modelo de negocio distinto a aquellos que buscan obtener flujos de efectivo contractuales, u obtener flujos de efectivo contractuales y vender los activos financieros, o bien, ii) los flujos de efectivo que generan no son únicamente pagos del principal e intereses sobre el importe del principal pendiente.

Deterioro de activos financieros

La Compañía utiliza un nuevo modelo de deterioro basado en las pérdidas crediticias esperadas, en lugar de las pérdidas incurridas, aplicable a los activos financieros sujetos a dicha evaluación (i.e. activos financieros medidos a costo amortizado y a su valor razonable a través de otros resultados integrales), así como a las cuentas por cobrar por arrendamientos, activos de contratos, ciertos compromisos de préstamos por escrito y a los contratos de garantías financieras. Las pérdidas crediticias esperadas en estos activos financieros se estiman desde el origen del activo en cada fecha de reporte, tomando como referencia la experiencia histórica de pérdidas crediticias de la Compañía, ajustada por factores que son específicos de los deudores o grupos de deudores, las condiciones económicas generales y una evaluación tanto de la dirección actual, como de la previsión de condiciones futuras.

a) Cuentas por cobrar comerciales

La Compañía adoptó un modelo simplificado de cálculo de pérdidas esperadas, mediante el cual reconoce las pérdidas crediticias esperadas durante el tiempo de vida de la cuenta por cobrar.

La Compañía hace un análisis de su portafolio de cuentas por cobrar a clientes, con el fin de determinar si existen clientes significativos para los cuales requiera una evaluación individual; por su parte, los clientes con características similares que comparten riesgos de crédito (participación en el portafolio de cuentas por cobrar, tipo de mercado, sector, área geográfica, etc.), se agrupan para ser evaluados de forma colectiva.

En su evaluación de deterioro, la Compañía puede incluir indicios de que los deudores o un grupo de deudores están experimentando dificultades financieras significativas, así como datos observables que indiquen que hay una disminución considerable en el estimado de los flujos de efectivo a recibir, incluyendo atrasos.

Para fines de la estimación anterior, la Compañía considera que lo siguiente constituye un evento de incumplimiento, ya que la experiencia histórica indica que los activos financieros no son recuperables cuando cumplen con cualquiera de los siguientes criterios:

- el deudor incumple los convenios financieros; o
- la información desarrollada internamente u obtenida de fuentes externas indica que es improbable que el deudor pague a sus acreedores, incluida la Compañía, en su totalidad (sin considerar ninguna garantía que tenga la Compañía).

La Compañía definió como umbral de incumplimiento, el plazo a partir del cual la recuperación de la cuenta por cobrar sujeta de análisis es marginal; en este caso, considera 120 días para clientes empresarial, 150 días para clientes gobierno y 120 días para el segmento mayorista, lo cual está en línea con la gestión de riesgos interna.

Otros instrumentos financieros

La Compañía reconoce las pérdidas crediticias esperadas durante el tiempo de vida del activo de todos los instrumentos financieros para los cuales ha habido incrementos significativos en el riesgo de crédito desde su reconocimiento inicial (evaluado sobre una base colectiva o individual), considerando toda la información razonable y sustentable, incluyendo la que se refiera al futuro. Si a la fecha de presentación el riesgo crediticio de un instrumento financiero no se ha incrementado de forma significativa desde el reconocimiento inicial, la Compañía calcula la reserva por pérdidas para ese instrumento financiero como el importe de las pérdidas crediticias esperadas en los próximos 12 meses.

En ambos casos, la Compañía reconoce en el resultado del periodo la disminución o el incremento en la reserva por pérdidas crediticias esperadas al final del periodo, como una ganancia o pérdida por deterioro de valor.

La Administración evalúa el modelo de deterioro y los insumos utilizados en el mismo por lo menos una vez al año, con el fin de asegurar que permanezcan vigentes en base a la situación actual del portafolio.

Pasivos financieros

Los pasivos financieros no derivados se reconocen inicialmente a su valor razonable y posteriormente se valúan a su costo amortizado utilizando el método del interés efectivo. Los pasivos en esta categoría se clasifican como pasivos circulantes cuando deban liquidarse dentro de los siguientes 12 meses; de lo contrario, se clasifican como no circulantes.

Las cuentas por pagar son obligaciones de pagar bienes o servicios que han sido adquiridos o recibidos por parte de proveedores en el curso ordinario del negocio. Los préstamos se reconocen inicialmente a su valor razonable, neto de los costos por transacción incurridos. Los préstamos son reconocidos posteriormente a su costo amortizado; cualquier diferencia entre los recursos recibidos (neto de los costos de la transacción) y el valor de liquidación se reconoce en el estado consolidado de resultados durante el plazo del préstamo utilizando el método del interés efectivo.

Baja de pasivos financieros

La Compañía da de baja los pasivos financieros si, y solo si, las obligaciones de la Compañía se cumplen, cancelan o han expirado. La diferencia entre el valor en libros del pasivo financiero dado de baja y la contraprestación pagada y por pagar se reconoce en resultados.

Adicionalmente, cuando la Compañía realiza una transacción de refinanciamiento y el pasivo anterior califica para ser dado de baja, los costos incurridos en el refinanciamiento se reconocen inmediatamente en resultados a la fecha de la extinción del pasivo financiero anterior.

Compensación de activos y pasivos financieros

Los activos y pasivos financieros se compensan y el monto neto es presentado en el estado consolidado de situación financiera cuando es legalmente exigible el derecho de compensar los montos reconocidos y existe la intención de liquidarlos sobre bases netas o de realizar el activo y pagar el pasivo simultáneamente.

g. Instrumentos financieros derivados y actividades de cobertura

Todos los instrumentos financieros derivados contratados e identificados, clasificados como cobertura de valor razonable o cobertura de flujo de efectivo, con fines de negociación o de cobertura por riesgos de mercado, se reconocen en el estado consolidado de situación financiera como activos y/o pasivos a su valor razonable y de igual forma se miden subsecuentemente a su valor razonable. El valor razonable se determina con base en precios de mercados reconocidos y cuando no cotizan en un mercado se determina con base en técnicas de valuación aceptadas en el ámbito financiero.

El valor razonable de los instrumentos financieros derivados de cobertura se clasifica como un activo o pasivo no circulante si el vencimiento restante de la partida cubierta es mayor a 12 meses y como un activo o pasivo circulante si el vencimiento restante de la partida cubierta es menor a 12 meses.

Los instrumentos financieros derivados de cobertura son contratados con la finalidad de cubrir riesgos y cumplen con todos los requisitos de cobertura, y se documenta su designación al inicio de la operación de cobertura, describiendo el objetivo, posición primaria, riesgos a cubrir, tipos de derivados y la medición de la efectividad de la relación, características, reconocimiento contable y cómo se llevará a cabo la medición de la efectividad, aplicables a esa operación.

Cobertura de flujos de efectivo

Los cambios en el valor razonable de los instrumentos derivados asociados a cobertura de flujo de efectivo se reconocen en capital contable. La porción efectiva se aloja temporalmente en la utilidad integral, dentro del capital contable y se reclasifica a resultados cuando la posición que cubre afecte resultados, la porción inefectiva se reconoce de inmediato en resultados.

Suspensión de la contabilidad de coberturas

La Compañía suspende la contabilidad de coberturas cuando el instrumento financiero derivado o el instrumento financiero no derivado ha vencido, es cancelado o ejercido, cuando el instrumento financiero derivado o no derivado no alcanza una alta efectividad para compensar los cambios en el valor razonable o flujos de efectivo de la partida cubierta. La sustitución o la renovación sucesiva de un instrumento de cobertura por otro no es una expiración o resolución si dicha sustitución o renovación es parte del objetivo de gestión de riesgos documentado de la Compañía y es congruente con éste.

Al suspender la contabilidad de coberturas, en el caso de las coberturas de valor razonable, el ajuste al valor en libros de un importe cubierto para el que se usa el método de tasa de interés efectiva, se amortiza en resultados por el periodo de vencimiento, en el caso de coberturas de flujo de efectivo, las cantidades

acumuladas en el capital contable como parte de la utilidad integral, permanecen en el capital hasta el momento en que los efectos de la transacción pronosticada afecten los resultados. En el caso de que ya no sea probable que la transacción pronosticada ocurra, las ganancias o las pérdidas que fueron acumuladas en la cuenta de utilidad integral son reconocidas inmediatamente en resultados. Cuando la cobertura de una transacción pronosticada se mostró satisfactoria y posteriormente no cumple con la prueba de efectividad, los efectos acumulados en la utilidad integral en el capital contable se llevan de manera proporcional a los resultados, en la medida en que la transacción pronosticada afecte los resultados.

El valor razonable de los instrumentos financieros derivados que se refleja en los estados financieros consolidados de la Compañía representa una aproximación matemática de su valor razonable. Se calcula usando modelos propiedad de terceros independientes, con supuestos basados en condiciones de mercado pasadas, presentes y expectativas futuras al día del cierre contable correspondiente.

h. Inventarios

Los inventarios se valúan al menor entre su costo o valor neto de realización. El costo es determinado utilizando el método de costos promedio. El costo de los inventarios que corresponde a materiales y consumibles, incluye costos por instalación de equipos, otros costos directos y gastos indirectos. Excluye costos de préstamos. El valor neto de realización es el precio de venta estimado en el curso ordinario del negocio, menos los gastos de venta variables aplicables.

i. Pagos anticipados

Los pagos anticipados comprenden principalmente seguros y pagos anticipados a proveedores de servicios. Los montos son registrados con base en valores contractuales y son registrados en el estado consolidado de resultados mensualmente durante la vida del pago anticipado que le corresponda: el monto que le corresponde por la proporción a ser reconocida dentro de los siguientes 12 meses es presentada en activo circulante y el monto remanente es presentado en activo no circulante.

j. Propiedades, planta y equipo

Los elementos de propiedades, planta y equipo se registran a su costo menos la depreciación acumulada y el importe acumulado de las pérdidas por deterioro de su valor. El costo incluye gastos directamente atribuibles a la adquisición del activo.

Los costos posteriores son incluidos en el valor en libros del activo o reconocidos como un activo por separado, según sea apropiado, sólo cuando sea probable que la Compañía obtenga beneficios económicos futuros derivados del mismo y el costo del elemento pueda ser calculado confiablemente. El valor en libros de la parte reemplazada se da de baja. Las reparaciones y el mantenimiento son reconocidos en el estado consolidado de resultados durante el año en que se incurren. Las mejoras significativas son depreciadas durante la vida útil remanente del activo relacionado.

La depreciación es calculada usando el método de línea recta, considerando por separado cada uno de sus componentes, excepto por los terrenos que no son sujetos a depreciación. La vida útil estimada de las clases de activos se indica a continuación:

	Años
Edificios	40 – 60
Equipo de cómputo	3 – 5
Equipo de transporte	4
Equipo de oficina	10
Red de telecomunicación	3 a 28

Los costos de préstamos generales y específicos, atribuibles a la adquisición, construcción o producción de activos calificados, los cuales necesariamente tardan un periodo sustancial de tiempo para estar listos antes de su uso o venta, se capitalizan formando parte del costo de adquisición de dichos activos calificados, hasta el momento en que estén aptos para el uso al que están destinados o para su venta.

Los activos clasificados como propiedad, planta y equipo están sujetos a pruebas de deterioro cuando se presenten hechos o circunstancias indicando que el valor en libros de los activos pudiera no ser recuperado. Una pérdida por deterioro se reconoce por el monto en el que el valor en libros del activo excede su valor de recuperación en el estado consolidado de resultados en el rubro de otros gastos, neto. El valor de recuperación es el mayor entre el valor razonable menos los costos de venta y su valor en uso.

El valor residual, la vida útil y el método de depreciación de los activos se revisan, como mínimo, al término de cada periodo de informe y, si las expectativas difieren de las estimaciones previas, los cambios se contabilizan como un cambio en una estimación contable.

Las pérdidas y ganancias por disposición de activos se determinan comparando el valor de venta con el valor en libros y son reconocidas en el rubro de otros gastos, neto en el estado consolidado de resultados.

k. Arrendamientos

La Compañía como arrendatario

La Compañía evalúa si un contrato es o contiene un contrato de arrendamiento, al inicio del plazo del contrato. Un arrendamiento se define como un contrato en el que se otorga el derecho a controlar el uso de un activo identificado, durante un plazo determinado, a cambio de una contraprestación. La Compañía reconoce un activo por derecho de uso y un pasivo de arrendamiento correspondiente, con respecto a todos los contratos de arrendamiento en los que funge como arrendatario, excepto en los siguientes casos: los arrendamientos a corto plazo (definidos como arrendamientos con un plazo de arrendamiento menor a 12 meses); arrendamientos de activos de bajo valor (definidos como arrendamientos de activos con un valor individual de mercado menor a US$5,000 (cinco mil dólares); y, los contratos de arrendamiento cuyos pagos son variables (sin ningún pago fijo contractualmente definido). Para estos contratos que exceptúan el reconocimiento de un activo por derecho de uso y un pasivo por arrendamiento, la Compañía reconoce los pagos de renta como un gasto operativo en línea recta durante el plazo del arrendamiento.

El activo por derecho de uso se compone de los pagos de arrendamiento descontados a valor presente; los costos directos para obtener un arrendamiento; los pagos anticipados de arrendamiento; y las obligaciones de desmantelamiento o remoción de activos. La Compañía deprecia el activo por derecho de uso durante el período más corto del plazo de arrendamiento y la vida útil del activo subyacente; en este sentido, cuando una opción de compra en el contrato de arrendamiento es probable de ser ejercida, el activo por derecho de uso se deprecia en su vida útil. La depreciación comienza en la fecha de inicio del arrendamiento.

El pasivo por arrendamiento se mide en su reconocimiento inicial descontando a valor presente los pagos de renta mínimos futuros de acuerdo con un plazo, utilizando una tasa de descuento que represente el costo de obtener financiamiento por un monto equivalente al valor de las rentas del contrato, para la adquisición del activo subyacente, en la misma moneda y por un plazo similar al contrato correspondiente (tasa incremental de préstamos). Cuando los pagos del contrato contienen componentes que no son de rentas (servicios), la Compañía ha elegido, para algunas clases de activo, no separarlos y medir todos los pagos como un componente único de arrendamiento; sin embargo, para el resto de las clases de activo, la Compañía mide el pasivo por arrendamiento únicamente considerando los pagos de componentes que son rentas, mientras que los servicios implícitos en los pagos, se reconocen directamente en resultados como gastos operativos.

Para determinar el plazo del contrato de arrendamiento, la Compañía considera el plazo forzoso, incluyendo la probabilidad de ejercer cualquier derecho de extensión de plazo y/o de una salida anticipada.

Posteriormente, el pasivo por arrendamiento se mide aumentando el valor en libros para reflejar los intereses sobre el pasivo por arrendamiento (utilizando el método de interés efectivo) y reduciendo el valor en libros para reflejar los pagos de renta realizados.

Cuando existen modificaciones a los pagos de arrendamiento por concepto de inflación, la Compañía remide el pasivo por arrendamiento a partir de la fecha en que se conocen los nuevos pagos, sin reconsiderar la tasa de descuento. Sin embargo, si las modificaciones se relacionan con el plazo del contrato o con el ejercicio de una opción de compra, la Compañía evalúa de nueva cuenta la tasa de descuento en la remedición del pasivo. Cualquier incremento o disminución en el valor del pasivo por arrendamiento posterior a esta remedición, se reconoce incrementando o disminuyendo en la misma medida, según sea el caso, el valor del activo por derecho de uso.

Finalmente, el pasivo por arrendamiento se da de baja en el momento en que la Compañía liquida la totalidad de las rentas del contrato. Cuando la Compañía determina que es probable que ejercerá una salida anticipada del contrato que amerite un desembolso de efectivo, dicha consideración es parte de la remedición del pasivo que se cita en el párrafo anterior; sin embargo, en aquellos casos en los que la terminación anticipada no implique un desembolso de efectivo, la Compañía cancela el pasivo por arrendamiento y el activo por derecho de uso correspondiente, reconociendo la diferencia entre ambos inmediatamente en el estado consolidado de resultados.

l. Activos intangibles

Los activos intangibles se reconocen cuando éstos cumplen las siguientes características: son identificables, proporcionan beneficios económicos futuros y se tiene un control sobre dichos beneficios.

Los activos intangibles se clasifican como sigue:

i. De vida útil definida

Se reconocen a su costo menos la amortización acumulada y las pérdidas por deterioro reconocidas. Se amortizan en línea recta de acuerdo con la estimación de su vida útil, determinada con base en la expectativa de generación de beneficios económicos futuros, y están sujetos a pruebas de deterioro cuando se identifican indicios de deterioro.

Las vidas útiles estimadas de los activos intangibles con vida útil definida se resumen como sigue:

	Años
Software y licencias	3 a 7
Concesiones	20 a 30
Capacidad de red de comunicaciones (1)	13
Otros	4
Obligaciones de hacer y no hacer	3
Marcas	5
Relaciones con clientes	15

a. Marcas

Las marcas adquiridas en una transacción separada se registran a su costo de adquisición. Las marcas adquiridas en una combinación de negocios son reconocidas a su valor razonable a la fecha de adquisición.

Las marcas se amortizan atendiendo a su vida útil de acuerdo con la evaluación de la Compañía; si en dicha evaluación se determina que la vida útil de estos activos es indefinida, entonces no se amortizan, pero se sujetan a pruebas anuales de deterioro.

b. Licencias

Las licencias adquiridas en una transacción separada se registran a su costo de adquisición y una combinación de negocios son reconocidas a su valor razonable a la fecha de adquisición.

Las licencias que tienen una vida útil definida se presentan al costo menos su amortización acumulada. La amortización se reconoce con base en el método de línea recta sobre su vida útil estimada.

La adquisición de licencias de software se capitaliza con base en los costos incurridos para adquirir y tener en uso el software específico.

c. Concesiones

La Compañía cuenta con tres concesiones únicas para uso comercial otorgadas por el Instituto Federal de Telecomunicaciones (“IFT”), ahora la Comisión Reguladora de Telecomunicaciones. La Compañía evaluó los requerimientos de alcance establecidos por la CINIIF 12, *Acuerdos de Concesión de Servicios*, concluyendo que sus concesiones se encuentran fuera del alcance de la CINIIF 12. En relación con estos servicios, la Compañía evalúa si el otorgante controla o regula (i) cuáles servicios debe otorgar el operador, (ii) los destinatarios de estos servicios y (iii) el precio que se puede establecer.

La Compañía aplicó los requerimientos de medición inicial y subsecuentes establecidos por la NIC 36, *Activos intangibles*, reconociendo inicialmente a su costo de adquisición. La amortización se reconoce con base en el método de línea recta sobre su vida útil estimada.

m. Crédito mercantil

El crédito mercantil representa el exceso del costo de adquisición de una subsidiaria sobre la participación de la Compañía en el valor razonable de los activos netos identificables adquiridos determinado a la fecha de adquisición y no es sujeto a amortización. El crédito mercantil se presenta en el rubro de crédito mercantil y activos intangibles y se reconoce a su costo menos las pérdidas acumuladas por deterioro, las cuales no se revierten. Las ganancias o pérdidas en la disposición de una entidad incluyen el valor en libros del crédito mercantil relacionado con la entidad vendida.

n. Deterioro de activos no financieros

Los activos que tienen una vida útil indefinida, por ejemplo, el crédito mercantil, no son depreciables o amortizables y están sujetos a pruebas anuales por deterioro. Los activos que están sujetos a amortización se revisan por deterioro cuando eventos o cambios en circunstancias indican que el valor en libros no podrá ser recuperado. Una pérdida por deterioro se reconoce

(1) Se incluye dentro de “Otros” en la Nota 11.

por el importe en que el valor en libros del activo no financiero excede su valor de recuperación. El valor de recuperación es el mayor entre el valor razonable del activo menos los costos para su venta y el valor en uso. Con el propósito de evaluar el deterioro, los activos se agrupan en los niveles mínimos en donde existan flujos de efectivo identificables por separado (unidades generadoras de efectivo). Los activos no financieros de larga duración diferentes al crédito mercantil que han sufrido deterioro se revisan para una posible reversión del deterioro en cada fecha de reporte.

o. Impuestos a la utilidad

El rubro de impuestos a la utilidad en el estado consolidado de resultados representa la suma de los impuestos a la utilidad causados y los impuestos a la utilidad diferidos.

El monto de impuesto a la utilidad que se refleja en el estado consolidado de resultados, representa el impuesto causado en el año, así como los efectos del impuesto a la utilidad diferido determinado en cada subsidiaria por el método de activos y pasivos, aplicando la tasa establecida por la legislación promulgada o sustancialmente promulgada vigente a la fecha del balance donde opera la Compañía y generan ingresos gravables al total de diferencias temporales resultantes de comparar los valores contables y fiscales de los activos y pasivos y que se espera que apliquen cuando el impuesto diferido activo se realice o el impuesto diferido pasivo se liquide, considerando en su caso, las pérdidas fiscales por amortizar, previo análisis de su recuperación. El efecto por cambio en las tasas de impuesto vigentes se reconoce en los resultados del período en que se determina el cambio de tasa.

La Administración evalúa periódicamente las posiciones ejercidas en las declaraciones de impuestos con respecto a situaciones en las que la legislación aplicable es sujeta de interpretación. Se reconocen provisiones cuando es apropiado con base en los importes que se espera pagar a las autoridades fiscales.

El impuesto diferido activo se reconoce sólo cuando es probable que exista utilidad futura gravable contra la cual se podrán utilizar las deducciones por diferencias temporales.

El impuesto a la utilidad diferido de las diferencias temporales que surge de inversiones en subsidiarias, asociadas y acuerdos conjuntos es reconocido, excepto cuando el periodo de reversión de las diferencias temporales es controlado por Axtel y es probable que las diferencias temporales no se reviertan en un futuro cercano.

Los activos y pasivos por impuestos diferidos se compensan cuando existe un derecho legal y cuando los impuestos son recaudados por la misma autoridad fiscal.

p. Beneficios a los empleados

i. Planes de pensiones

Planes de contribución definida:

Un plan de contribución definida es un plan de pensiones mediante el cual la Compañía paga contribuciones fijas a una entidad por separado. La Compañía no tiene obligaciones legales o asumidas para pagar contribuciones adicionales si el fondo no mantiene suficientes activos para realizar el pago a todos los empleados de los beneficios relacionados con el servicio en los periodos actuales y pasados. Las contribuciones se reconocen como gastos por beneficios a empleados a la fecha que se tiene la obligación de la aportación.

Planes de beneficios definidos:

Un plan de beneficios es definido como un monto de beneficio por pensión que un empleado recibirá en su retiro, usualmente dependiente de uno o más factores tales como la edad, los años de servicio y la compensación.

El pasivo reconocido en el estado consolidado de situación financiera con respecto a los planes de beneficios definidos es el valor presente de la obligación por beneficios definidos en la fecha del estado consolidado de situación financiera menos el valor razonable de los activos del plan. Al 31 de diciembre de 2025, 2024 y 2023, la Compañía no cuenta con activos del plan. La obligación por beneficios definidos se calcula anualmente por actuarios independientes utilizando el método de costo unitario proyectado. El valor presente de las obligaciones por beneficios definidos se determina al descontar los flujos estimados de efectivo futuros utilizando las tasas de descuento de conformidad con la NIC 19, *Beneficios a empleados* que están denominados en la moneda en que los beneficios serán pagados, y que tienen vencimientos que se aproximan a los términos del pasivo por pensiones.

Las remediciones actuariales generadas por ajustes y cambios en los supuestos actuariales se registran directamente en otras partidas de la utilidad integral en el año en el cual ocurren, y no se reclasificarán al resultado del periodo.

La Compañía determina el gasto (ingreso) financiero neto aplicando la tasa de descuento al pasivo (activo) por beneficios definidos neto.

Los costos por servicios pasados se reconocen inmediatamente en el estado consolidado de resultados.

ii. Beneficios médicos post-empleo

La Compañía proporciona beneficios médicos luego de concluida la relación laboral a sus empleados retirados. El derecho de acceder a estos beneficios depende generalmente de que el empleado haya trabajado hasta la edad de retiro y que complete un periodo mínimo de años de servicio. Los costos esperados de estos beneficios se reconocen durante el periodo de prestación de servicios utilizando los mismos criterios que los descritos para los planes de beneficios definidos.

iii. Beneficios por terminación

Los beneficios por terminación se pagan cuando la relación laboral es concluida por la Compañía antes de la fecha normal de retiro o cuando un empleado acepta voluntariamente la terminación de la relación laboral a cambio de estos beneficios. La Compañía reconoce los beneficios por terminación en la primera de las siguientes fechas: (a) cuando la Compañía ya no puede retirar la oferta de esos beneficios, y (b) en el momento en que la Compañía reconozca los costos por una reestructuración que esté dentro del alcance de la NIC 37 e involucre el pago de los beneficios por terminación. En caso de que exista una oferta que promueva la terminación de la relación laboral en forma voluntaria por parte de los empleados, los beneficios por terminación se valúan con base en el número esperado de empleados que se estima aceptaran dicha oferta. Los beneficios que se pagarán a largo plazo se descuentan a su valor presente.

Al 31 de diciembre de 2025, 2024 y 2023, la Compañía reconoció un gasto por terminación laboral en el estado de resultados de $21,492, $17,344 y $387,553, respectivamente.

iv. Beneficios a corto plazo

La Compañía proporciona beneficios a empleados a corto plazo, los cuales pueden incluir sueldos, salarios, compensaciones anuales y bonos pagaderos en los siguientes 12 meses. La Compañía reconoce una provisión sin descontar cuando se encuentra contractualmente obligado o cuando la práctica pasada ha creado una obligación.

v. Participación de los trabajadores en las utilidades ("PTU") y gratificaciones

La Compañía reconoce un pasivo y un gasto por gratificaciones y participación de los trabajadores en las utilidades cuando tiene una obligación legal o asumida de pagar estos beneficios y determina el importe a reconocer con base en la utilidad fiscal del año después de ciertos ajustes.

q. Capital contable

Las acciones ordinarias de Controladora Axtel SAB se clasifican como capital social dentro del capital contable. Los costos incrementales atribuibles directamente a la emisión de nuevas acciones se incluyen en el capital como una deducción de la contraprestación recibida, netos de impuestos.

Al ocurrir una recompra de acciones propias, se convierten en acciones en tesorería y su importe se carga al capital contable a su precio de compra. Estos importes se expresan a su valor histórico.

r. Reconocimiento de ingresos

Los ingresos comprenden el valor razonable de la contraprestación recibida o por recibir por la venta de bienes y servicios en el curso normal de operaciones y se presentan en el estado consolidado de resultados netos del importe de consideraciones variables, las cuales comprenden el importe estimado de, rebajas y descuentos.

Para el reconocimiento de ingresos de contratos con clientes, se utiliza un modelo integral para la contabilización de ingresos, el cual está basado en un enfoque de cinco pasos que consiste en lo siguiente: (1) identificar el contrato; (2) identificar las obligaciones de desempeño en el contrato; (3) determinar el precio de la transacción; (4) asignar el precio de la transacción a cada obligación de desempeño en el contrato; y (5) reconocer el ingreso cuando se satisface la obligación de desempeño.

La Compañía mantiene contratos de servicios administrados con clientes del portafolio empresarial y gobierno que pueden incluir múltiples entregables, las cuales consisten principalmente en la entrega de equipos y prestación de servicios de telecomunicaciones y tecnologías de información. La Compañía evalúa ciertos contratos en los cuales se identifica más de una obligación de desempeño separable lo cual consiste en los equipos utilizados para prestar el servicio y que son instalados en las ubicaciones de los clientes.

Adicional a los equipos, se identifican los servicios de telecomunicaciones y tecnologías de información como otra obligación de desempeño separable.

En el caso de que los equipos entregados al cliente sean una obligación de desempeño separable del servicio, la Compañía asigna el precio de los contratos de servicios administrados a las obligaciones de desempeño identificadas y descritas en el párrafo anterior de acuerdo a sus valores independientes en el mercado y los descuentos relativos.

La Compañía reconoce el ingreso derivado de los contratos de servicios administrados como sigue:

- Los ingresos por los equipos que se instalan en las ubicaciones de los clientes se reconocen en el momento en el cual se transfiere el control o derecho a utilizarlos, es decir en un punto en el tiempo. Esta obligación de desempeño tiene un componente financiero, por lo cual los ingresos se reconocen conforme al método de tasa de interés efectiva durante el plazo del contrato.

- Los ingresos por servicios se reconocen conforme se van prestando es decir conforme el cliente los va consumiendo en relación a servicios de voz, datos y en general telecomunicaciones.

Los ingresos por dividendos de inversiones se reconocen una vez que se han establecido los derechos de los accionistas para recibir este pago (siempre que sea probable que los beneficios económicos fluirán para la Compañía y que el ingreso pueda ser valuado confiablemente).

Los ingresos por intereses se reconocen cuando es probable que los beneficios económicos fluyan hacia la Compañía y el importe de los ingresos pueda ser valuado confiablemente, aplicando el método del interés efectivo.

Los costos de adquisición de nuevos contratos se reconocen como activos del contrato y su reconocimiento en el estado de utilidad integral se difiera por el periodo de dichos contratos, el cual se considera se generará beneficios económicos.

s. Utilidad por acción

La utilidad por acción se calcula dividiendo la utilidad atribuible a los accionistas por el promedio ponderado de acciones comunes en circulación durante el año.

4. Instrumentos financieros y administración de riesgos financieros

Las actividades de la Compañía la exponen a diversos riesgos financieros: riesgos de mercado (incluyendo riesgo de variaciones en tipo de cambio, riesgo de variaciones en tasa de interés en flujos de efectivo y riesgo de variaciones en tasa de interés de valores razonables), riesgo de crédito y riesgo de liquidez.

La Compañía mantiene un programa general de administración de riesgos que se centra en la imprevisibilidad de los mercados financieros y busca minimizar los efectos adversos potenciales del desempeño financiero de la Compañía.

El objetivo del programa de administración de riesgos es proteger la salud financiera de los negocios tomando en cuenta la volatilidad asociada con los tipos de cambio y tasas de interés. En ocasiones, tratándose de riesgos de mercado, la Compañía utiliza instrumentos financieros derivados para cubrir ciertas exposiciones de riesgo. Controladora Axtel cuenta con un Comité Ejecutivo, constituido por los Co-Presidentes del Consejo, el Director General y el Director de Finanzas. El Comité Ejecutivo supervisa las operaciones de instrumentos financieros derivados propuestas por la Compañía, en las que la pérdida máxima posible sobrepase US$1 millón.

Todas las operaciones de instrumentos financieros derivados nuevas que la Compañía proponga celebrar, así como la renovación de derivados existentes, requieren ser aprobadas tanto por la Compañía como por el Director General de Axtel de conformidad con el siguiente programa de autorizaciones:

	Pérdida Máxima Posible US$ millón
	Operaciones acumuladas anuales
Comité Ejecutivo	0 – 100
Consejo de Administración	>100

Las operaciones propuestas deben satisfacer ciertos criterios, incluyendo que las coberturas sean menores a las exposiciones, que sean producto de un análisis fundamental y que se documenten adecuadamente. Además, se deben realizar y documentar análisis de sensibilidad y otros análisis de riesgos antes de realizar la operación.

Administración del capital

Los objetivos de la Compañía al administrar el capital son salvaguardar su capacidad para continuar como negocio en marcha, de forma que pueda continuar proporcionando

rendimientos a los accionistas y beneficios a otras partes interesadas, así como mantener una estructura de capital óptima para reducir el costo de capital.

Para poder mantener o ajustar la estructura de capital, la Compañía puede ajustar la cantidad de dividendos pagados a los accionistas, regresar capital a los accionistas, emitir nuevas acciones o vender activos para reducir la deuda.

Como parte de su proceso de administración de riesgos y del capital, Controladora Axtel monitorea principalmente las razones financieras establecidas en sus contratos de crédito bancarios y deuda bursátil (covenants), las cuales se detallan en la Nota 16.

Instrumentos financieros por categoría

A continuación, se presentan los instrumentos financieros que mantiene la Compañía, por categoría:

	Al 31 de diciembre de		
	2025	2024	2023
Efectivo y equivalentes de efectivo	$ 1,319,643	$ 1,255,711	$ 1,207,199
Activos financieros medidos a costo amortizado:			
Clientes y otras cuentas por cobrar	2,197,737	2,354,341	1,698,808
Activos financieros medidos a valor razonable con cambios en resultados:			
Instrumentos financieros derivados	-	32,743	-
	$ 3,517,380	**$ 3,642,795**	**$ 2,906,007**
Pasivos financieros medidos a costo amortizado:			
Deuda circulante	$ 312,530	$ 277,754	$ 214,351
Pasivo por arrendamiento	343,579	273,995	260,864
Proveedores y partes relacionadas	2,116,210	1,953,445	1,375,315
Deuda no circulante	8,822,881	10,709,965	10,155,319
Pasivos financieros medidos a valor razonable con cambios en resultados:			
Instrumentos financieros derivados (1)	-	-	31,987
	$ 11,608,113	**$ 13,215,159**	**$ 12,037,836**

(1) La Compañía designó los instrumentos financieros derivados que comprenden este saldo, como coberturas contables, de acuerdo con lo que se describe en la Nota 4.

Valor razonable de activos y pasivos financieros a costo amortizado

El importe de efectivo y equivalentes de efectivo, clientes y otras cuentas por cobrar, otros activos circulantes, proveedores y otras cuentas por pagar, deuda circulante, provisiones circulantes y otros pasivos circulantes se aproximan a su valor razonable debido a que la fecha de vencimiento es menor a 12 meses. El valor neto en libros de estas cuentas representa el flujo esperado de efectivo al 31 de diciembre de 2025, 2024 y 2023.

El valor en libros y el valor razonable estimado de los activos y pasivos financieros valuados a costo amortizado se presentan a continuación:

	Al 31 de diciembre de 2025		Al 31 de diciembre de 2024		Al 31 de diciembre de 2023	
	Valor en libros	Valor razonable	Valor en libros	Valor razonable	Valor en libros	Valor razonable
Pasivos financieros:						
Deuda (1)	$9,059,290	$9,022,635	$10,880,967	$11,162,946	$10,290,217	$10,784,708

(1) El valor en libros de la deuda, para fines del cálculo de su valor razonable, se presenta bruto de intereses por pagar y costos de emisión.

Riesgo de mercado

(i). Riesgo de tipo de cambio

La Compañía se encuentra expuesta al riesgo cambiario que surge de la exposición de su moneda, principalmente con respecto al dólar americano. El endeudamiento y una parte de las cuentas por pagar de Controladora Axtel se expresan en dólares americanos, por lo que está expuesta al riesgo de variaciones en el tipo de cambio.

El gasto por intereses de la Compañía sobre la deuda expresada en dólares, según se expresa en pesos en los estados financieros consolidados de Controladora Axtel, varía con los movimientos en el tipo de cambio. La depreciación del peso resulta en incrementos en el gasto por intereses registrado en pesos.

La Compañía registra ganancias o pérdidas por tipo de cambio cuando el peso se aprecia o deprecia contra el dólar. Debido a que los pasivos monetarios de la Compañía denominados en dólares han excedido, (y se espera sigan excediendo) los activos monetarios de Controladora Axtel expresados en esa misma moneda, la depreciación del peso contra el dólar resultará en pérdidas cambiarias.

La Compañía mantiene los siguientes activos y pasivos denominados en moneda extranjera con relación a la moneda funcional de las entidades subsidiarias, convertidos a miles de pesos al tipo de cambio de cierre al 31 de diciembre de 2025, 2024 y 2023.

	USD (convertido a miles MXN)		
	2025	2024	2023
Activos financieros	$ 945,324	$ 651,423	$ 1,289,533
Pasivos financieros	(4,946,194)	(8,024,900)	(7,194,222)
Posición financiera en moneda extranjera	$ (4,000,870)	$ (7,373,477)	$ (5,904,689)

Durante 2025, 2024 y 2023, Controladora Axtel contrató algunos instrumentos financieros derivados de tipo forward para cubrir este riesgo, los cuales han sido designados como coberturas de flujos de efectivo con cambios en capital para propósitos contables como se explica en la siguiente sección de esta nota.

Con base a las posiciones monetarias en moneda extranjera que mantiene la Compañía, una variación hipotética de 10% en el tipo de cambio MXN/USD, manteniendo todas las otras variables constantes, resultaría en un efecto de $400,087 en el estado consolidado de resultados y consecuentemente en el capital contable.

Instrumentos derivados

Instrumentos financieros

Instrumentos financieros derivados

Al 31 de diciembre de 2025, 2024 y 2023, la Compañía no cuenta con swaps de tasa de interés debido a su vencimiento natural.

a. Forwards de cobertura contable con el objetivo de cubrir la exposición a la variabilidad de tipo de cambio USD/MXN.

Al 31 de diciembre de 2025, 2024 y 2023, la Compañía mantiene forwards (USD/MXN) para cubrir gastos de capital (Capex) que se realizan en una moneda diferente a su moneda funcional. Así mismo, al cierre de diciembre del 2025, la Compañía mantiene contratos forward (USD/MXN) con el objetivo de cubrir el pago de intereses futuros relacionados con diversos financiamientos denominados en dólares. Debido a lo previamente mencionado, se ha documentado como partida cubierta una transacción pronosticada altamente probable relacionada a las erogaciones en dólares por Capex y el pago de intereses.

Para propósitos contables, la Compañía ha designado dichos forwards como relaciones de cobertura de flujo de efectivo para cubrir las partidas cubiertas mencionadas con anterioridad, y documentado formalmente estas relaciones, estableciendo los objetivos, la estrategia de la administración para cubrir el riesgo, la identificación de los instrumentos de cobertura, las partidas cubiertas, la naturaleza del riesgo a ser cubierto y la metodología de la evaluación de efectividad.

Las condiciones de los instrumentos financieros derivados y las consideraciones de su valuación como instrumentos de cobertura se mencionan a continuación:

Forwards	Intereses USD/MXN	Capex USD/MXN
Características	**2025**	**2025**
Moneda	USD	USD
Nocional (miles)	$7,260	$31,380
Strike (promedio)	18.51	18.50
Vencimiento	Hasta 24-jun-2026	Hasta 24-jun-2026
Valor en libros	$(3,206)	$(9,821)
Cambio de valor razonable para medir inefectividad	$95	$(9,640)
Reclasificación de ORI a resultados	$(3,301)	$(181)
Reconocido en ORI, neto de reclasificaciones	$95	$(9,640)
Cambio de valor razonable de la partida cubierta para medir inefectividad	$(95)	$9,640

Forwards	Intereses USD/MXN	Capex USD/MXN	Capex USD/MXN
Características	**2024**	**2024**	**2023**
Moneda	USD	USD	USD
Nocional (miles)	$7,260	$27,940	$11,200
Strike (promedio)	19.5742	20.3990	19.8775
Vencimiento	Hasta 24-mar-2025	Hasta 24-mar-2025	Hasta 24-ene-2024
Valor en libros	$15,054	$17,689	$(31,987)
Cambio de valor razonable para medir inefectividad	$10,877	$1,372	$(32,189)
Reclasificación de ORI a resultados	$16,024	-	-
Reconocido en ORI, neto de reclasificaciones	$(970)	$17,689	$(31,987)
Cambio de valor razonable de la partida cubierta para medir inefectividad	$(8,212)	$5,275	$33,553

Al 31 de diciembre de 2025, 2024 y 2023, la Compañía mantiene forwards USD/MXN que se contrataron con el objetivo de mitigar el riesgo por incrementos en el tipo de cambio. La Compañía ha determinado que las relaciones de cobertura son altamente efectivas, de acuerdo con las características y la modelación de las partidas cubiertas, dando como resultado un 99%, 99% y 98% en 2025, 2024 y 2023, respectivamente, de efectividad para la cobertura de Capex; mientras que para la cobertura de intereses de la deuda se obtuvo un 99% y 98% de efectividad en 2025 y 2024, respectivamente.

Conforme a los montos de referencia y a la forma en que se intercambian los flujos de los derivados, la razón de cobertura promedio para la relación de tipo de cambio USD/MXN fue de 95%, 75% y 87% en 2025, 2024 y 2023, respectivamente, para la cobertura de Capex; mientras que la cobertura de intereses de la deuda, la

razón de cobertura fue del 100% en 2025 y 2024. Si es necesario, se realizará un reequilibrio para mantener esta relación para la estrategia. Por el año terminado el 31 de diciembre de 2025, no se reconoció inefectividad en resultados.

(ii). Riesgo de tasa de interés y flujo de efectivo

El riesgo de tasas de interés de la Compañía surge por préstamos a largo plazo. Los préstamos a tasas variables exponen a la Compañía a riesgos de tasa de interés en flujos de efectivo que son parcialmente contrarrestados por efectivo sostenido a tasas variables. Los préstamos a tasas fijas exponen a la Compañía a riesgo de tasas de interés a valor razonable.

Al 31 de diciembre de 2025, el 4.8% de la deuda total de Axtel genera tasas de interés fija mientras el restante 95.2% genera tasas de interés variable.

La Compañía analiza su exposición al riesgo de tasa de interés sobre una base dinámica. Varios escenarios son simulados, tomando en consideración el refinanciamiento, renovación de posiciones existentes, financiamiento y cobertura alternativos. Con base en estos escenarios, la Compañía calcula el impacto en el resultado anual de un cambio en la tasa de interés definida por cada simulación, utilizando el mismo cambio en la tasa de interés para todas las monedas. Los escenarios se producen solo para pasivos que representan las posiciones principales que generan los intereses más altos.

Los resultados de Controladora Axtel y sus flujos de efectivo pueden ser impactados si se requiriese financiamiento adicional en el futuro cuando las tasas de interés sean altas con relación a las condiciones actuales de la Compañía.

Al 31 de diciembre de 2025, si las tasas de interés en préstamos a tasa variable se vieran incrementadas o disminuidas en 100 puntos base, el gasto por interés afectaría los resultados y el capital contable en $89,498 y $(89,498), respectivamente.

Riesgo de crédito

El riesgo de crédito es el riesgo de pérdida financiera para la Compañía si un cliente o contraparte de un instrumento financiero deja de cumplir sus obligaciones contractuales y se deriva principalmente de las cuentas por cobrar de la Compañía a sus clientes, así como de instrumentos de inversión.

Cuentas por cobrar

La Compañía evalúa y forma grupos de clientes que comparten un perfil de riesgo de crédito, de acuerdo con el canal de servicio en el que operan, en línea con la gestión de negocios y la administración de riesgos interna.

La Compañía es responsable de administrar y analizar el riesgo crediticio de cada uno de sus clientes nuevos antes de establecer los términos y condiciones de pago a ofrecer. El riesgo crediticio se genera por la exposición de crédito a clientes, incluyendo cuentas por cobrar. Si no existe una calificación independiente, la Compañía evalúa el riesgo crediticio de los clientes, tomando en cuenta la posición financiera, experiencia pasada y otros factores tales como bajas históricas, recuperaciones netas y un análisis de los saldos de cuentas por cobrar más antiguas con reservas que generalmente se incrementan a medida que la cuenta por cobrar se va haciendo más antigua. La concentración de riesgo de crédito es moderada debido a la cantidad de clientes y que no están relacionados.

Controladora Axtel determina su estimación de deterioro de cuentas por cobrar considerando la probabilidad de recuperación con base en experiencias pasadas, tomando en cuenta las tendencias actuales de cobranza, así como los factores económicos generales. Las cuentas por cobrar son completamente reservadas cuando existen problemas específicos de cobranza; con base en las experiencias pasadas. Además, los problemas de cobranza tales como la bancarrota o catástrofes también se toman en cuenta.

El análisis de las cuentas por cobrar se realiza mensualmente, y la estimación de deterioro de cuentas por cobrar se ajusta en los resultados.

Adicionalmente, la Compañía realiza una evaluación cualitativa de proyecciones económicas, con la finalidad de determinar el posible impacto sobre probabilidades de incumplimiento y la tasa de recuperación que asigna a sus clientes. Finalmente, en la evaluación de la baja de una cuenta por cobrar, la Compañía evalúa si existe alguna expectativa vigente de recuperación de dicho activo, antes de proceder a ejecutar la baja correspondiente.

Durante el año terminado el 31 de diciembre de 2025, no han existido cambios en las técnicas de estimación o supuestos.

Controladora Axtel evalúa económicamente, los esfuerzos necesarios para iniciar procesos legales para recuperar los saldos vencidos.

Al 31 de diciembre de 2025, la Compañía no tiene una exposición significativa al riesgo de crédito sobre un solo cliente o grupo de clientes que tengan características similares. Se define que un grupo de clientes tiene similares características si son partes relacionadas. La concentración del riesgo de crédito de los principales

clientes no debe exceder del 20% del monto bruto de los activos monetarios en cualquier momento durante el año. La concentración del riesgo de crédito de cualquier otro cliente no debe exceder del 5% del monto bruto de los activos monetarios en cualquier momento durante el año.

Al 31 de diciembre de 2025, 2024 y 2023, la estimación de pérdida crediticia esperada fue de $97,753, $457,541 y $755,239, respectivamente. Axtel considera esta reserva suficiente para cubrir la pérdida probable de cuentas por cobrar; sin embargo, no puede asegurar que no se requerirá incrementar la cantidad de esta reserva.

Inversiones

La Compañía cuenta con políticas conservadoras para la administración de efectivo e inversiones temporales, lo cual permite minimizar el riesgo en este tipo de activos financieros, considerando además que solo se realizan operaciones con instituciones financieras que cuentan con altas calificaciones crediticias.

La exposición máxima de la Compañía al riesgo de crédito es equivalente al total del valor en libros de sus activos financieros.

Riesgo de liquidez

El departamento de finanzas de la Compañía monitorea continuamente las proyecciones de flujo de efectivo y los requerimientos de liquidez de la Compañía asegurándose de mantener suficiente efectivo e inversión con realización inmediata para cumplir con las necesidades operativas.

La Compañía monitorea regularmente y toma sus decisiones considerando no violar los límites o covenants establecidos en los contratos de deuda. Las proyecciones consideran los planes de financiamiento de la Compañía, el cumplimiento de covenants, el cumplimiento de razones de liquidez mínimas internas y requerimientos legales o regulatorios.

La responsabilidad de la administración del riesgo de liquidez le corresponde al consejo de administración de la Compañía, que ha establecido marco general para el manejo adecuado del riesgo de liquidez al corto, mediano y largo plazo. La Compañía administra el riesgo de liquidez manteniendo un nivel de reservas adecuadas, uso de líneas de crédito comprometidas con bancos, además mantiene una continua vigilancia de los flujos de efectivo reales y proyectados.

La tabla que se presenta a continuación analiza los pasivos financieros derivados y no derivados de la Compañía agrupados conforme a sus vencimientos, de la fecha de reporte a la fecha de vencimiento contractual. Los pasivos financieros derivados se incluyen en el análisis si sus vencimientos contractuales son requeridos para entender los plazos de los flujos de efectivo de la Compañía.

Los importes revelados en la tabla son los flujos de efectivo contractuales no descontados.

	Menos de 1 año	Entre 1 y 5 años	Más de 5 años
Al 31 de diciembre de 2025			
Porción circulante de deuda no circulante	$ 312,530	$ -	$ -
Proveedores y partes relacionadas	2,116,210	-	-
Instrumentos financieros derivados	13,027	-	-
Deuda no circulante	-	5,736,685	3,119,081
Pasivo por arrendamiento	118,520	205,037	20,022
Intereses futuros no devengados	753,595	1,753,704	739,014
Al 31 de diciembre de 2024			
Porción circulante de deuda no circulante	$ 277,754	$ -	$ -
Proveedores y partes relacionadas	1,953,445	-	-
Deuda no circulante	-	8,380,703	2,395,531
Pasivo por arrendamiento	109,080	148,684	16,231
Intereses futuros no devengados	1,039,059	2,255,079	508,025
Al 31 de diciembre de 2023			
Porción circulante de deuda no circulante	$ 214,351	$ -	$ -
Proveedores y partes relacionadas	1,375,315	-	-
Instrumentos financieros derivados	31,987	-	-
Deuda no circulante	-	7,418,750	2,829,571
Pasivo por arrendamiento	107,755	131,295	21,814
Intereses futuros no devengados	1,111,695	2,994,078	790,646

La Compañía espera cumplir sus obligaciones con los flujos generados por las operaciones y/o flujos aportados por sus accionistas principales. Además, la Compañía tiene acceso a líneas de crédito como se menciona en la Nota 16.

Al 31 de diciembre de 2025, Axtel cuenta con líneas de crédito comprometidas por US$50,000, de los cuáles el 100% se encuentran disponibles.

Acuerdos de financiación de proveedores

La Compañía opera los siguientes tipos de acuerdos de financiación de proveedores:

Para garantizar un fácil acceso al crédito a sus proveedores y facilitar la liquidación anticipada, la Compañía ha celebrado contratos financiamiento de proveedores que permiten a los proveedores obtener el pago de los bancos por los importes facturados hasta 7 días antes de la fecha de vencimiento de la factura sujeto a un descuento de tasa variable entre TIIEF + 3.10 o SOFR + 3.10. Los acuerdos permiten a los bancos liquidar anticipadamente facturas hasta por el total de lo publicado. El descuento representa menos que el descuento comercial por amortización anticipada comúnmente utilizado en el mercado. La Compañía paga a los bancos el importe total de la factura en la fecha de pago programada según lo exige cada factura. Como los acuerdos no permiten a la Compañía ampliar la financiación de los bancos pagándoles más tarde de lo que habría pagado a sus proveedores, la Compañía considera que los importes a pagar a los bancos deberían presentarse como parte de proveedores y otras cuentas por pagar. Al 31 de diciembre de 2025, el 20% de las cuentas por pagar eran importes adeudados en virtud de estos preparativos.

A continuación, se incluye detalle sobre los acuerdos de financiación de proveedores y su presentación dentro del estado consolidado de situación financiera:

	31 de diciembre de	
	2025	2024
Presentado como parte de "Proveedores y otras cuentas por pagar":	412,624	235,628
Cuentas por pagar comerciales por las cuales los proveedores ya han recibido el pago de la institución financiera	259,086	186,197

A continuación, se incluye el detalle de los rangos de fechas de pago de los acuerdos de financiación de proveedores al 31 de diciembre de:

	Días	
	2025	2024
Para pasivos presentados como parte de "Proveedores y otras cuentas por pagar":		
Pasivos que forman parte de acuerdos de financiación de proveedores	74	83
Cuentas por pagar comparables que no forman parte de acuerdos de financiación de proveedores	90	90

Los cambios en los pasivos que están sujetos a acuerdos de financiación de proveedores son atribuibles principalmente a adiciones resultantes de compras de bienes y servicios y posteriores liquidaciones en efectivo. No hubo cambios materiales no monetarios en estos pasivos.

La Compañía no enfrenta un riesgo de liquidez significativo como resultado de sus acuerdos de financiación de proveedores dado el monto limitado de pasivos sujetos a acuerdos de financiación con proveedores y el acceso de la Compañía a otras fuentes de financiación en condiciones similares.

Jerarquía de valor razonable

A continuación, se presenta el análisis de los instrumentos financieros medidos de acuerdo a su jerarquía de valor razonable. Se usan 3 diferentes niveles presentados a continuación:

- Nivel 1: Precios cotizados para instrumentos idénticos en mercados activos.
- Nivel 2: Otras valuaciones que incluyen precios cotizados para instrumentos similares en mercados activos que son directa o indirectamente observables.
- Nivel 3: Valuaciones realizadas a través de técnicas en que uno o más de sus datos significativos son no observables.

La siguiente tabla presenta los activos y pasivos de la Compañía que son medidos a valor razonable al 31 de diciembre de 2025, 2024 y 2023:

	Al 31 de diciembre de 2025			
	Nivel 1	Nivel 2	Nivel 3	Total
Activos (pasivos) financieros:				
Forwards	$ -	$ (13,027)	$ -	$ (13,027)
	$ -	$ (13,027)	$ -	$ (13,027)
	Al 31 de diciembre de 2024			
	Nivel 1	Nivel 2	Nivel 3	Total
Activos (pasivos) financieros:				
Forwards	$ -	$ 32,743	$ -	$ 32,743
	$ -	$ 32,743	$ -	$ 32,743
	Al 31 de diciembre de 2023			
	Nivel 1	Nivel 2	Nivel 3	Total
Activos (pasivos) financieros:				
Forwards	$ -	$ (31,987)	$ -	$ (31,987)
	$ -	$ (31,987)	$ -	$ (31,987)

No hubo transferencias entre nivel 1 y 2 o entre nivel 2 y 3 durante el periodo.

Las técnicas específicas de valuación usadas para valuar instrumentos financieros incluyen:

- Cotizaciones de mercado o cotizaciones de comerciantes para instrumentos similares.

- El valor razonable de los contratos de divisas a plazo se determina usando los tipos de cambio a la fecha de cierre de balance, con el valor resultante descontado a valor presente.
- Otras técnicas, como el análisis de descuento de flujos de efectivo, que se utiliza para determinar el valor razonable de los restantes instrumentos financieros.

5. Estimaciones contables y juicios críticos

Las estimaciones y juicios son continuamente evaluados y se encuentran basados en la experiencia histórica y otros factores, incluyendo expectativas de eventos futuros que se cree que son razonables bajo las circunstancias.

La Compañía realiza estimaciones y supuestos sobre el futuro. La estimación contable resultante, por definición, rara vez igualará el resultado real relacionado. Las estimaciones y supuestos que tienen riesgo significativo de causar ajustes materiales a los valores en el valor en libros de los activos y pasivos en el próximo año financiero se presentan a continuación:

a. Estimación de deterioro y vida útil de activos de larga duración

La Compañía revisa los indicios de deterioro en activos depreciables y amortizables anualmente, o cuando ciertos eventos o circunstancias indican que el valor contable podría no ser recuperado en la vida útil restante de dichos activos. Por su parte, los activos intangibles con una vida útil indefinida se sujetan a pruebas de deterioro al menos cada año y siempre que exista un indicio de que el activo podría haberse deteriorado.

Para evaluar el deterioro, la Compañía utiliza flujos de efectivo, que consideren las estimaciones administrativas para futuras transacciones, incluyendo las estimaciones para ingresos, costos, gastos operativos, gastos de capital y servicio de deuda. De acuerdo con las NIIF, los flujos de efectivo futuros descontados asociados con un activo o unidad generadora de efectivo (UGE), se compararían al valor contable del activo o UGE en cuestión, para determinar si existe deterioro, siempre que dichos flujos descontados sean menores al valor en libros. En dado caso, el valor en libros del activo o grupo de activos se reduce a su valor recuperable.

La Compañía estima la vida útil de sus activos de larga duración para determinar los gastos de depreciación y amortización a registrarse en el periodo de reporte. La vida útil de un activo se calcula cuando el activo es adquirido, con base en experiencias pasadas con activos similares, considerando cambios tecnológicos anticipados u otro tipo de factores. Cuando ocurren cambios tecnológicos más rápido de lo estimado, o de manera diferente a lo que se anticipó, las vidas útiles asignadas a estos activos podrían tener que reducirse. Esto llevaría al reconocimiento de un gasto mayor de depreciación y amortización en periodos futuros. Alternativamente, este tipo de cambios tecnológicos podría resultar en el reconocimiento de un cargo por deterioro para reflejar la reducción en los beneficios económicos futuros esperados de los activos.

b. Estimación de deterioro del crédito mercantil

La Compañía realiza pruebas anuales para determinar si el crédito mercantil ha sufrido algún deterioro (Nota 11). Para las pruebas de deterioro, el crédito mercantil se asigna a las unidades generadoras de efectivo (UGEs) de los cuales la Compañía ha considerado que se generan sinergias económicas y operativas de las combinaciones de negocios. Los montos recuperables de los grupos de UGEs se determinaron con base en los cálculos de su valor en uso, los cuales requieren el uso de estimaciones, dentro de las cuales, las más significativas son las siguientes:

- Estimación de márgenes bruto y operativo futuros de acuerdo al desempeño histórico y expectativas de la industria para cada grupo de UGE.
- Tasa de descuento basada en el costo ponderado de capital (WACC) de cada UGE o grupo de UGE.
- Tasas de crecimiento a largo plazo.

c. Recuperabilidad del impuesto diferido activo

La Compañía tiene pérdidas fiscales por aplicar, las cuales se pueden aprovechar en los siguientes años hasta que caduque su vencimiento (Nota 19). Basado en las proyecciones de ingresos y ganancias fiscales que generará la Compañía en los siguientes años mediante un estructurado y robusto plan de negocios, la administración ha considerado que las actuales pérdidas fiscales serán utilizadas antes que expiren y por esto se ha considerado adecuado reconocer un activo de impuesto diferido por dichas pérdidas.

d. Evaluación de contingencias

La Compañía ejerce su juicio en la medición y reconocimiento de provisiones y las exposiciones a los pasivos contingentes relacionados con litigios pendientes u otras reclamaciones pendientes sujetas a negociación de liquidación, mediación, arbitraje o regulación del gobierno,

así como otros pasivos contingentes. La Compañía aplica juicio para evaluar la probabilidad de que una reclamación pendiente sea efectiva, o resulte en el reconocimiento de un pasivo, y para cuantificar el posible rango de la liquidación. Debido a la incertidumbre inherente a este proceso de evaluación, las pérdidas reales pueden ser diferentes de la provisión estimada originalmente.

Las contingencias se registran como provisiones cuando es probable que se haya incurrido en un pasivo y la cantidad de la pérdida sea razonablemente estimable. No es práctico realizar una estimación en relación con la sensibilidad a las pérdidas potenciales si los otros supuestos han sido utilizados para registrar estas provisiones debido al número de supuestos subyacentes y al rango de resultados razonables posibles en relación con las acciones potenciales de terceras partes, tales como reguladores, tanto en términos de probabilidad de pérdida y las estimaciones de tal pérdida.

e. Estimación de probabilidades de incumplimiento y tasa de recuperación para aplicar el modelo de pérdidas esperadas en el cálculo de deterioro de activos financieros

La Compañía asigna a los clientes con los que mantiene una cuenta por cobrar a cada fecha de reporte, ya sea de manera individual o en grupo, una estimación de la probabilidad de incumplimiento en el pago de las cuentas por cobrar y la tasa de recuperación estimada, con la finalidad de reflejar los flujos de efectivo que se espera recibir de los saldos vigentes en dicha fecha.

f. Estimación de la tasa de descuento para calcular el valor presente de los pagos de renta fijos futuros

La Compañía estima la tasa de descuento a utilizar en la determinación del pasivo por arrendamiento, con base en la tasa incremental de préstamos (“IBR”, por sus siglas en inglés).

La Compañía utiliza un modelo de tres niveles, con el cual determina los tres elementos que componen la tasa de descuento: (i) tasa de referencia, (ii) componente de riesgo de crédito y (iii) ajuste por características del activo subyacente. En dicho modelo, la administración también considera sus políticas y prácticas para obtener financiamiento, distinguiendo entre el obtenido a nivel corporativo (es decir, por la tenedora), o bien, a nivel de cada subsidiaria. Finalmente, para los arrendamientos de bienes inmuebles, o bien, en los cuales existe una evidencia significativa y observable de su valor residual, la Compañía estima y evalúa un ajuste por características del activo subyacente, atendiendo a la posibilidad de que dicho activo sea otorgado como colateral o garantía ante el riesgo de incumplimiento.

g. Estimación del plazo de los contratos de arrendamiento

La Compañía define el plazo de los arrendamientos como el periodo por el cual existe un compromiso contractual de pago, considerando el periodo no cancelable del contrato, así como las opciones de renovación y de terminación anticipada que es probable que se ejerzan. La Compañía participa en contratos de arrendamiento que no tienen un plazo forzoso definido, un periodo de renovación definido (en caso de contener una cláusula de renovación), o bien, renovaciones automáticas anuales, por lo que, para medir el pasivo por arrendamiento, estima el plazo de los contratos considerando sus derechos y limitaciones contractuales, su plan de negocio, así como las intenciones de la administración para el uso del activo subyacente.

Adicionalmente, la Compañía considera las cláusulas de terminación anticipada de sus contratos y la probabilidad de ejercerlas, como parte de su estimación del plazo del arrendamiento.

6. Efectivo y equivalentes de efectivo

El efectivo y los equivalentes de efectivo presentados en el estado consolidado de situación financiera se integran como sigue:

	2025	2024	2023
Efectivo en caja y bancos	$ 215,838	$ 347,089	$ 147,285
Inversiones a corto plazo	1,103,805	908,622	1,059,914
Total efectivo y equivalentes de efectivo	**$ 1,319,643**	**$ 1,255,711**	**$ 1,207,199**

7. Clientes y otras cuentas por cobrar, neto

Los clientes y otras cuentas por cobrar se integran como sigue:

	2025	2024	2023
Circulante:			
Clientes	$ 2,222,069	$ 2,721,002	$ 2,145,872
Estimación de pérdida crediticia esperada [1]	(97,753)	(457,541)	(755,239)
Clientes, neto	2,124,316	2,263,461	1,390,633
Impuestos por recuperar	83,227	117,594	115,303
Documentos y otras cuentas por cobrar	60,437	51,467	286,278
Partes relacionadas	$ 12,984	$ 39,413	21,897
	$ 2,280,964	**$ 2,471,935**	**$ 1,814,111**

(1) Los movimientos de la estimación de pérdida crediticia esperada se analizan como sigue:

	2025	2024	2023
Saldo inicial	$ 457,541	$ 755,239	$ 614,108
(Cancelación) incremento en la estimación (2)	(27,794)	(188,114)	179,824
Cancelación de cuentas incobrables (2)	(331,994)	(109,584)	(38,693)
Saldo final	**$ 97,753**	**$ 457,541**	**$ 755,239**

(2) La variación en la estimación de pérdida crediticia esperada por el año terminado el 31 de diciembre de 2025, se debe principalmente a la cancelación de unas cuentas por cobrar junto con su correspondiente estimación de pérdida crediticia esperada de $330,261. Adicionalmente, la variación contempla efectos por ajustes provenientes de cambios en la severidad de la pérdida de los diferentes grupos de interés. Además, consideran las reversiones de deterioro que se originan cuando una cuenta por cobrar, que previamente había sido deteriorada, se vuelve recuperable.

A continuación, se describen los rangos de probabilidad de incumplimiento y severidad de la pérdida asignados a los principales grupos de clientes con los que la Compañía tiene saldos por cobrar, en sus diferentes negocios:

Al 31 de diciembre de 2025		
Clientes o grupos de clientes	**Rango de probabilidad de incumplimiento**	**Severidad de la pérdida**
Carriers (Mayorista)	10.0% - 100.0%	24.61%
Empresarial	7.5% - 100.0%	53.02%
Gobierno	10.0% - 100.0%	18.00%
Al 31 de diciembre de 2024		
Clientes o grupos de clientes	**Rango de probabilidad de incumplimiento**	**Severidad de la pérdida**
Carriers (Mayorista)	10.0% - 100.0%	46.98%
Empresarial	7.5% - 100.0%	54.80%
Gobierno	10.0% - 100.0%	89.39%
Al 31 de diciembre de 2023		
Clientes o grupos de clientes	**Rango de probabilidad de incumplimiento**	**Severidad de la pérdida**
Carriers (Mayorista)	10.0% - 100.0%	26.14%
Empresarial	7.5% - 100.0%	41.24%
Gobierno	10.0% - 100.0%	88.36%

8. Inventarios

Al 31 de diciembre de 2025, 2024 y 2023, los inventarios por $53,976, $36,490 y $62,856, respectivamente, se integran por materiales y consumibles.

El costo de inventarios reconocido como gastos e incluidos en costo de ventas fue de $127,700, $133,021 y $132,924, por los años terminados el 31 de diciembre de 2025, 2024 y 2023, respectivamente. Al 31 de diciembre de 2025, 2024 y 2023 no existían inventarios dados en garantía.

9. Propiedades, planta y equipo, neto

	Activos depreciables						Activos no depreciables		
	Edificios	Red de telecomunicación	Equipo de oficina	Equipo de cómputo	Equipo de transporte	Mejoras locales arrendados	Terrenos	Inversiones en proceso	Total
Por el año terminado al 31 de diciembre de 2023									
Saldo inicial	$ 291,482	$ 7,919,931	$ 25,730	$ 79,794	$ 78	$ 30,379	$ 657,354	$ 612,194	$ 9,616,942
Efecto por conversión	-	(1,835)	-	-	-	-	-	-	(1,835)
Adiciones	-	8,206	-	-	-	-	-	1,328,746	1,336,952
Transferencias	1,705	1,270,488	3,735	3,399	-	1,563	-	(1,280,890)	-
Bajas, neto	(4,049)	(8,130)	-	(109)	-	(3,770)	(8,593)	(11,900)	(36,551)
Cargos por depreciación reconocidos en el año	(11,605)	(1,935,837)	(6,267)	(32,689)	(20)	(11,905)	-	-	(1,998,323)
Saldo final al 31 de diciembre de 2023	**$ 277,533**	**$ 7,252,823**	**$ 23,198**	**$ 50,395**	**58**	**$ 16,267**	**$ 648,761**	**$ 648,150**	**$ 8,917,185**
Al 31 de diciembre de 2023									
Costo	$ 608,192	$ 49,541,432	$ 326,464	$ 3,158,347	$ 83,302	$ 415,970	$ 648,761	$ 648,150	$ 55,430,618
Depreciación acumulada	(330,659)	(42,288,609)	(303,266)	(3,107,952)	(83,244)	(399,703)	-	-	(46,513,433)
Saldo final al 31 de diciembre de 2023	**$ 277,533**	**$ 7,252,823**	**$ 23,198**	**$ 50,395**	**$ 58**	**$ 16,267**	**$ 648,761**	**$ 648,150**	**$ 8,917,185**
Por el año terminado al 31 de diciembre de 2024									
Saldo inicial	$ 277,533	$ 7,252,823	$ 23,198	$ 50,395	$ 58	$ 16,267	$ 648,761	$ 648,150	$ 8,917,185
Efecto por conversión	-	2,351	-	-	-	-	-	-	2,351
Adiciones	-	38,564	-	302	-	-	-	1,226,167	1,265,033
Transferencias	(5,967)	1,275,349	2,004	5,521	207	11,755	(11,344)	(1,277,525)	-
Bajas, neto	-	(12,953)	(32)	(18)	(51)	-	-	(3,389)	(16,443)
Deterioro de activos	(23,197)	-	-	-	-	-	-	-	(23,197)
Cargos por depreciación reconocidos en el año	(51,098)	(1,936,804)	(7,477)	(34,808)	(33)	(9,637)	-	-	(2,039,857)
Saldo final al 31 de diciembre de 2024	**$ 197,271**	**$ 6,619,330**	**$ 17,693**	**$ 21,392**	**$ 181**	**$ 18,385**	**$ 637,417**	**$ 593,403**	**$ 8,105,072**
Al 31 de diciembre de 2024									
Costo	$ 580,401	$ 50,483,522	$ 303,746	$ 3,330,106	$ 68,676	$ 427,387	$ 637,417	$ 593,403	$ 56,424,658
Depreciación acumulada	(383,130)	(43,864,192)	(286,053)	(3,308,714)	(68,495)	(409,002)	-	-	(48,319,586)
Saldo final al 31 de diciembre de 2024	**$ 197,271**	**$ 6,619,330**	**$ 17,693**	**$ 21,392**	**$ 181**	**$ 18,385**	**$ 637,417**	**$ 593,403**	**$ 8,105,072**
Por el año terminado al 31 de diciembre de 2025									
Saldo inicial	$ 197,271	$ 6,619,330	$ 17,693	$ 21,392	$ 181	$ 18,385	$ 637,417	$ 593,403	$ 8,105,072
Efecto por conversión	-	(1,456)	-	-	-	-	-	-	(1,456)
Adiciones	-	85,197	83	-	-	-	-	1,399,807	1,485,087
Transferencias	-	1,203,942	6,766	9,182	-	55,107	-	(1,274,997)	-
Bajas, neto	(4,893)	(13,626)	(2)	(13)	-	-	(6,254)	(2,136)	(26,924)
Cargos por depreciación reconocidos en el año	(8,114)	(1,788,555)	(5,742)	(13,378)	(56)	(13,561)	-	-	(1,829,406)
Saldo final al 31 de diciembre de 2025	**$ 184,264**	**$ 6,104,832**	**$ 18,798**	**$ 17,183**	**$ 125**	**$ 59,931**	**$ 631,163**	**$ 716,077**	**$ 7,732,373**
Al 31 de diciembre de 2025									
Costo	$ 540,446	$ 51,595,720	$ 308,703	$ 3,169,110	$ 53,211	$ 478,493	$ 631,163	$ 716,077	$ 57,492,923
Depreciación acumulada	(356,182)	(45,490,888)	(289,905)	(3,151,927)	(53,086)	(418,562)	-	-	(49,760,550)
Saldo final al 31 de diciembre de 2025	**$ 184,264**	**$ 6,104,832**	**$ 18,798**	**$ 17,183**	**$ 125**	**$ 59,931**	**$ 631,163**	**$ 716,077**	**$ 7,732,373**

Del total de gasto por depreciación, $1,800,852, $1,950,392 y $1,956,871 fueron registrados en el costo de ventas, $28,554, $89,465 y $41,452 en gastos de venta y administración, por los años terminados el 31 de diciembre de 2025, 2024 y 2023, respectivamente.

Los proyectos en proceso incluyen principalmente equipos de red de telecomunicación para ampliar infraestructura de la Compañía y su periodo de capitalización es de aproximadamente doce meses.

Por los años terminados el 31 de diciembre de 2025, 2024 y 2023, la Compañía capitalizó $21,363, $18,072 y $18,307, respectivamente, de costos por préstamos con relación a los activos calificables por $670,997, $425,320 y $458,243. Estos importes fueron capitalizados en base a una tasa de interés de 8.64%, 9.69% y 9.19%, respectivamente.

10. Derechos de uso por arrendamiento, neto

Axtel arrienda varios activos fijos, entre los que se incluyen, edificios, red telefónica, mobiliario y equipo de oficina, equipo de cómputo y equipos de transporte. El plazo promedio de los contratos de arrendamiento es de 3 a 8 años.

a) El derecho de uso reconocido en el estado consolidado de situación financiera al 31 de diciembre de 2025, 2024 y 2023, se integra como sigue:

	Terrenos y edificios	Red telefónica	Mobiliario y equipo de oficina	Equipo de cómputo	Automóviles	Total
Valor neto en libros:						
Saldo al 31 de diciembre de 2023	$ 171,261	$ 79,004	$ 288	$ 13,847	$ 48,298	$ 312,698
Saldo al 31 de diciembre de 2024	$ 155,665	$ 58,033	$ 220	$ 21,151	$ 70,952	$ 306,021
Saldo al 31 de diciembre de 2025	**$ 142,242**	**$ 120,167**	**$ 153**	**$ 14,624**	**$ 89,430**	**$ 366,616**
Depreciación del ejercicio 2023	$ (139,219)	$ (22,435)	$ (68)	$ (11,195)	$ (16,995)	$ (189,912)
Depreciación del ejercicio 2024	$ (113,458)	$ (20,821)	$ (68)	$ (4,745)	$ (20,672)	$ (159,764)
Depreciación del ejercicio 2025	**$ (120,376)**	**$ (25,369)**	**$ (68)**	**$ (6,435)**	**$ (29,042)**	**$ (181,290)**

Las adiciones al valor neto en libros del derecho de uso por arrendamientos al 31 de diciembre de 2025, 2024 y 2023 ascendieron a $242,729, $153,994 y $137,981, respectivamente.

b) Importes reconocidos dentro del estado consolidado de resultados por el año terminado el 31 de diciembre de 2025, 2024 y 2023:

	2025	2024	2023
Gasto por renta asociada a arrendamientos de corto plazo	$ 1,158,127	$ 1,084,339	$ 1,007,233

La Compañía no ha firmado contratos de arrendamiento que a la fecha de estos estados financieros consolidados no hayan iniciado.

Durante el año, la Compañía realizó extensiones a los plazos de sus contratos de arrendamientos de terrenos y edificios, lo cual aumentó el plazo en promedio en 4 años.

11. Crédito mercantil y activos intangibles, neto

	Vida definida						Vida indefinida			
	Concesiones	Marcas	Relaciones con clientes	Acuerdo de no competencia	Software y licencias	Otros	Crédito mercantil	Marcas	Total
Saldo inicial al 1 de enero de 2023	$ 392,475	$ -	$ 62,217	$ -	$ 141,238	$ 245,027	$ 2,590,766	$ 1,866,110	$ 5,297,833
Adiciones	-	-	-	-	67,350	4,400	-	-	71,750
Disposiciones	-	-	-	-	-	-	-	-	-
Traspasos	-	-	-	-	-	-	-	-	-
Deterioro reconocido en el año	-	-	-	-	-	-	-	-	-
Cargos por amortización reconocidos en el año	(22,508)	-	(12,371)	-	(95,399)	(41,033)	-	-	(171,311)
Saldo final al 31 de diciembre de 2023	**$ 369,967**	**$ -**	**$ 49,846**	**$ -**	**$ 113,189**	**$ 208,394**	**$ 2,590,766**	**$ 1,866,110**	**$ 5,198,272**
Costo	$ 468,838	$ 3,594	$ $ 3,238,063	$ -	$ $ 1,571,998	$ 581,649	$ 2,590,766	$ 1,866,110	$ 10,321,018
Amortización acumulada	**(98,871)**	**(3,594)**	**(3,188,217)**	**-**	**(1,458,809)**	**(373,255)**	**-**	**-**	**(5,122,746)**
Saldo final al 31 de diciembre de 2023	$ 369,967	$ -	$ 49,846	$ -	$ 113,189	$ 208,394	$ 2,590,766	$ 1,866,110	$ 5,198,272
Saldo inicial al 1 de enero de 2024	$ 369,967	$ -	$ 49,846	$ -	$ 113,189	$ 208,394	$ 2,590,766	$ 1,866,110	$ 5,198,272
Adiciones	-	-	-	-	62,125	2,209	-	-	64,334
Disposiciones	-	-	-	-	-	-	-	-	-
Traspasos	-	-	-	-	-	-	-	-	-
Deterioro reconocido en el año	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cargos por amortización reconocidos en el año	(22,508)	-	(9,495)	-	(71,160)	(41,595)	-	-	(144,758)
Saldo final al 31 de diciembre de 2024	$ 347,459	$ -	$ 40,351	$ -	$ 104,154	$ 169,008	$ 2,590,766	$ 1,866,110	$ 5,117,848
Costo	$ 468,838	$ 3,594	$ 3,238,063	$ -	$ 1,634,122	$ 583,858	$ 2,590,766	$ 1,866,110	$ 10,385,351
Amortización acumulada	(121,379)	(3,594)	(3,197,712)	-	(1,529,968)	(414,850)	-	-	(5,267,503)
Saldo final al 31 de diciembre de 2024	$ 347,459	$ -	$ 40,351	$ -	$ 104,154	$ 169,008	$ 2,590,766	$ 1,866,110	$ 5,117,848
Saldo inicial al 1 de enero de 2025	$ 347,459	$ $	$ 40,351	$ -	$ 104,154	$ 169,008	$ 2,590,766	$ 1,866,110	$ 5,117,848
Adiciones	-	-	-	-	66,451	143,141	-	-	209,592
Disposiciones	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Traspasos	(785)	-	-	-	-	785	-	-	-
Deterioro reconocido en el año	-	-	-	-	-	-	-	-	-
Cargos por amortización reconocidos en el año	**(22,373)**	**-**	**(9,495)**	**-**	**(73,489)**	**(45,196)**	**-**	**-**	**(150,553)**
Saldo final al 31 de diciembre de 2025	**$ 324,301**	**$ -**	**$ 30,856**	**$ -**	**$ 97,116**	**$ 267,738**	**$ 2,590,766**	**$ 1,866,110**	**$ 5,176,887**
Costo	$ 446,581	$ 3,594	$ 190,738	$ -	$ 1,700,573	$ 594,849	$ 2,590,766	$ 1,866,110	$ 7,393,211
Amortización acumulada	(122,280)	(3,594)	(159,882)	-	(1,603,457)	(327,111)	-	-	(2,216,324)
Saldo final al 31 de diciembre de 2025	**$ 324,301**	**$ -**	**$ 30,856**	**$ -**	**$ 97,116**	**$ 267,738**	**$ 2,590,766**	**$ 1,866,110**	**$ 5,176,887**

Los activos intangibles de vida indefinida con que cuenta la Compañía corresponden al crédito mercantil. El resto de los activos intangibles son de vida definida.

Del total de gasto por amortización, $22,436, $22,508 y $22,508 ha sido registrado en el costo de ventas, y $128,117, $122,250 y $148,803 en gastos de administración y venta por los años terminados el 31 de diciembre de 2025, 2024 y 2023, respectivamente.

Concesiones de la Compañía

Axtel, como grupo, cuenta con 3 (tres) concesiones únicas para uso comercial otorgadas por el IFT, ahora la Comisión Reguladora de Telecomunicaciones, una en favor de Axtel S.A.B. de C.V., otra otorgada a Alestra Servicios Móviles, S.A. de C.V. y una más a favor de Axe Redes e Infraestructura, S.A. de C.V. con las cuales la Compañía se encuentra debidamente autorizada para prestar cualquier servicio de telecomunicaciones y/o radiodifusión que técnicamente sea factible entre los cuales se encuentran de manera enunciativa y no limitativa los servicios referentes a telefonía local fija y móvil; de larga distancia nacional e internacional, SMS (servicio de mensajes cortos), compra o renta de capacidad de red para la generación, transmisión o recepción de datos, señales, escritos, imágenes, voz, sonidos y otro tipo de información de cualquier naturaleza; renta de circuitos digitales, etc.

En adición, Axtel S.A.B. de C.V. también cuenta con concesiones para usar, aprovechar y explotar bandas de frecuencias para uso determinado en las frecuencias de 7 GHz. (2 concesiones), 10 GHz. (17 concesiones), 15 GHz. (4 concesiones), 23 GHz. (6 concesiones) y 38 GHz. (5 concesiones).

La concesión de Axtel S.A.B de C.V. es utilizada actualmente para prestar servicios fijos al mercado empresarial, gubernamental y mayorista. Alestra Servicios Móviles utiliza su concesión única para prestar servicios móviles tanto en modalidad MVNE como en modalidad MVNO y la concesión de Axe Redes es utilizada para brindar servicios residenciales.

Las principales concesiones que tiene la Compañía son las siguientes:

Servicio	Uso	Período	Vencimiento
Concesión única para uso comercial de Axtel (1)	Comercial	30 años	2046
Concesión única para uso comercial de Alestra Servicios Móviles (2)	Comercial	30 años	2048
Concesión única para uso comercial de Axe Redes (3)	Comercial	30 años	2060
Diversas concesiones de frecuencias del espectro radioeléctrico para la provisión de enlaces de microondas punto a punto y punto a multipunto (4)	Comercial	20 años	2038

(1) Concesión con vigencia de 30 años y renovable hasta por plazos iguales, siempre y cuando la Compañía se encuentre en cumplimiento con todas sus obligaciones de la concesión, así como de las contenidas en las disposiciones legales, reglamentarias y administrativas.
(2) Concesión con vigencia de 30 años y renovable hasta por plazos iguales, siempre y cuando la Compañía se encuentre en cumplimiento con todas sus obligaciones de la concesión, así como de las contenidas en las disposiciones legales, reglamentarias y administrativas.
(3) En 2024, se obtuvo la prórroga de la concesión de AXE REDES por un plazo de 30 años adicionales contados a partir del 9 de noviembre de 2030, en tanto no entra en vigencia la nueva concesión, AXE REDES opera con las condiciones de la Concesión que vence en 2030.
(4) Las concesiones de espectro radioeléctrico son para operar servicios en las Bandas de Radiofrecuencia: 7 GHz, 10 GHz, 15 GHz, 23 GHz y 38 GHz.

Pruebas de deterioro del crédito mercantil

A la fecha de la emisión de los estados financieros consolidados no hubo deterioro.

A continuación, se describen las tasas de descuento y de crecimiento de largo plazo utilizadas por los períodos terminados al 31 de diciembre de 2025, 2024 y 2023:

	2025	2024	2023
Tasa de descuento después de impuestos	12.5%	12.7%	12.5%
Tasa de crecimiento de largo plazo	3.4%	3.8%	3.8%

12. Otros activos no circulantes

	2025	2024	2023
Inversiones en acciones	$ 825	$ 825	$ 825
Renta de enlaces pagado por anticipado	3,557	4,313	7,820
Depósito en garantía	59,580	48,551	47,435
Mantenimiento pagado por anticipado	280,826	293,458	244,969
Fondo para pasivo por contribución definida y otros	212,124	180,992	127,966
Total otros activos no circulantes	**$ 556,912**	**$ 528,139**	**$ 429,015**

13. Proveedores y otras cuentas por pagar

El rubro de los proveedores y otras cuentas por pagar se integra como sigue:

	2025	2024	2023
Proveedores	$ 2,106,977	$ 1,937,529	$ 1,360,792
Partes relacionadas	9,233	15,916	14,523
Impuesto al valor agregado y otros impuestos federales y locales por pagar	132,670	222,315	190,586
Gastos acumulados por pagar	91,644	80,102	147,875
Otros	89,151	95,079	84,978
	$ 2,429,675	**$ 2,350,941**	**$ 1,798,754**

14. Provisiones

	Litigios	Reestructuración [1]	Total
Al 1 de enero de 2023	$ 25,316	$ -	$ 25,316
Adiciones	-	387,553	387,553
Pagos	(11,573)	(303,120)	(314,693)
Al 31 de diciembre de 2023	13,743	84,433	98,176
Adiciones	928	-	928
Pagos	(2,827)	(84,433)	(87,260)
Al 31 de diciembre de 2024	11,844	-	11,844
Adiciones	12,176	-	12,176
Pagos	(2,713)	-	(2,713)
Al 31 de diciembre de 2025	**$ 21,307**	**$ -**	**$ 21,307**

(1) Las provisiones por reestructuración incluyen indemnizaciones derivado a cambios de personal.

Las provisiones al 31 de diciembre de 2025, 2024 y 2023 son de corto plazo.

15. Ingresos diferidos

Las variaciones en el año de los ingresos diferidos se muestran a continuación:

	2025	2024	2023
Saldo inicial	$ 103,592	$ 66,791	$ 45,208
Incrementos	182,762	175,401	216,028
Reconocido en ingresos del año	(177,367)	(138,600)	(194,445)
Saldo final	**$ 108,987**	**$ 103,592**	**$ 66,791**

16. Deuda

	2025	2024	2023
Banco Nacional de Comercio Exterior, S.N.C. (Bancomext)	$ 4,535,396	$ 3,026,182	$ 3,026,182
Crédito Sindicado	2,617,715	4,530,375	4,519,180
Export Development Canada (EDC)	1,796,670	2,026,830	1,689,350
International Finance Corporation (IFC)	$ -	$ 1,216,098	$ 1,013,610
Otros créditos	109,509	81,482	41,894
Intereses devengados por pagar	109,006	173,020	172,456
Costos por emisión de deuda	$ (32,885)	$ (66,268)	$ (93,002)
Total de deuda	9,135,411	10,987,719	10,369,670
Porción circulante de la deuda	(312,530)	(277,754)	(214,351)
Deuda no circulante	$ 8,822,881	$ 10,709,965	$ 10,155,319

Los términos, condiciones y valores en libros de la deuda, son los siguientes:

			Tasa de interés				Al 31 de diciembre de		
	País	Moneda	Contractual	Efectiva	Fecha de vencimiento	Periodicidad pago de interés	2025	2024	2013
Bancomext	México	MXN	%TIIE + 2.10	9.49%	05/01/2033	Trimestral	$ 2,935,396	$ 3,026,182	$ 3,026,182
Bancomext	México	MXN	%TIIE + 2.00	9.20%	15/12/2035	Trimestral	1,600,000	-	-
Crédito Sindicado	Internacional	MXN	%TIIE + 2.75	10.07%	15/04/2028	Mensual	551,545	841,545	971,545
Crédito Sindicado	Internacional	USD	%SOFR + 2.75	6.37%	15/04/2028	Trimestral	2,066,170	3,688,830	3,547,635
EDC	Canadá	USD	%SOFR + 2.80	6.49%	26/01/2028	Mensual	1,796,670	2,026,830	1,689,350
IFC	USA	USD	SOFR + 2.90%	6.59%	15/11/2030	Trimestral	-	1,216,098	1,013,610
Otros créditos	México	MXN	Varias	Varias	Varias	Trimestral	109,509	81,482	41,894
Total de préstamos							9,059,290	10,880,967	10,290,216
Costos por emisión de deuda							(32,885)	(66,268)	(93,002)
Intereses devengados por pagar							109,006	173,020	172,456
Total de deuda							**$ 9,135,411**	**$ 10,987,719**	**$ 10,369,670**

Al 31 de diciembre de 2025, los vencimientos anuales de la deuda no circulante son los siguientes:

	2027	2028	2029	2030 en adelante	Total (1)
Préstamos bancarios	$ 3,104,678	$ 1,758,033	$ 327,278	$ 3,611,510	$ 8,801,499
Otros créditos	19,323	22,319	12,275	350	54,267
	$ 3,124,001	$ 1,780,352	$ 339,553	$ 3,611,860	$ 8,855,766

(1) El total se presenta bruto de los costos de emisión de deuda.

Los costos de emisión de obligaciones y financiamientos son directamente atribuibles a la emisión de deuda de la Compañía y se amortizan en función a la tasa de interés efectiva durante la vigencia de la deuda.

El valor razonable de la deuda no circulante se revela en la Nota 4. Los valores razonables estimados al 31 de diciembre de 2025, 2024 y 2023 se determinaron utilizando tasas que reflejen un riesgo crediticio similar dependiendo de la moneda, período de vencimiento y país donde se adquirió la deuda, tratándose de pasivos financieros, otros pasivos y partes relacionadas. La medición a valor razonable de dichos pasivos financieros valuados a costo amortizado se considera dentro del nivel 2 de la jerarquía de valor razonable.

Covenants:

Los contratos de préstamos vigentes contienen restricciones, principalmente en cuanto al cumplimiento de razones financieras, entrega de información financiera, mantener libros y registros de contabilidad, cumplir con leyes, reglas y disposiciones aplicables, que de no cumplirse o remediarse en un plazo determinado a satisfacción de los acreedores, podrían considerarse como causa de vencimiento anticipado.

Las razones financieras que se deben cumplir incluyen las siguientes:

a. Razón de cobertura de intereses: la cual se define como UAFIDA ajustada o EBITDA ajustado (ver Nota 28) entre el gasto por interés, neto de los últimos cuatro trimestres del periodo analizado. Al 31 de diciembre de 2025, este factor no puede ser menor a 3.00 veces.

b. Razón de apalancamiento neto: la cual se define como deuda neta consolidada (deuda circulante y no circulante, neta de costos de emisión de deuda menos efectivo y equivalentes de efectivo no restringido) entre UAFIDA ajustada o EBITDA ajustado (ver Nota 28) de los últimos cuatro trimestres del periodo analizado. Al 31 de diciembre de 2025, este factor no puede ser mayor a 3.50 veces.

Las obligaciones de no hacer contenidas en los contratos de crédito establecen algunas obligaciones, condiciones y ciertas excepciones, que requieren o limitan la capacidad de la Compañía principalmente para:

- Otorgar gravámenes sobre activos;
- Celebrar operaciones con afiliadas;
- Efectuar una fusión en la que la Compañía sea disuelta;
- Venta desfavorable de activos;
- Cambio de control; y
- Pagar dividendos

Al 31 de diciembre de 2025 y a la fecha de emisión de estos estados financieros consolidados, la Compañía y sus subsidiarias cumplieron con las obligaciones convenidas en los contratos de crédito.

17. Pasivo por arrendamiento

	Al 31 de diciembre de		
	2025	**2024**	**2023**
Porción circulante:			
En dólares	$ 30,991	$ 32,180	$ 29,532
En pesos mexicanos	87,529	76,900	78,223
Pasivo por arrendamiento circulante	**$ 118,520**	**$ 109,080**	**$ 107,755**
En dólares	$ 118,673	$ 55,177	$ 69,728
En pesos mexicanos	224,906	218,818	191,136
	343,579	273,995	260,864
Menos: Porción circulante del pasivo por arrendamiento	118,520	109,080	107,755
Pasivo por arrendamiento no circulante	**$ 225,059**	**$ 164,915**	**$ 153,109**

	2025	**2024**	**2023**
Saldo inicial	$ 273,995	$ 260,864	$ 320,958
Altas/nuevos contratos	242,729	153,994	137,981
Bajas de contratos	(2,261)	(221)	(766)
Gasto por interés de los pasivos por arrendamiento	44,141	36,475	29,927
Pagos de arrendamiento	(206,414)	(188,891)	(218,498)
Fluctuación cambiaria	(8,611)	11,774	(8,738)
Saldo final	**$ 343,579**	**$ 273,995**	**$ 260,864**

El vencimiento del pasivo por arrendamiento se analiza como sigue:

	Al 31 de diciembre de		
	2025	**2024**	**2023**
Menos de 1 año	$ 145,334	$ 135,076	$ 114,318
Más de 1 año y menos de 5 años	247,085	181,895	139,699
Más de 5 años	27,361	22,157	21,814
Total	**$ 419,780**	**$ 339,128**	**$ 275,831**

18. Beneficios a empleados

Planes de contribución definida:

La Compañía tiene un plan de contribución definida. De conformidad con la estructura de este plan, la reducción en pasivos laborales se refleja progresivamente. La Compañía ha establecido fondos de fideicomiso irrevocables para el pago del plan de contribución definida. Debido al cambio realizado en la reforma fiscal 2014, la Compañía suspendió los depósitos al fideicomiso; sin embargo, continúa manteniendo esta prestación y reconoció obligaciones laborales por $639,281, $559,291 y $502,661 al 31 de diciembre de 2025, 2024 y 2023, respectivamente.

Planes de beneficios definidos:

La valuación de los beneficios a los empleados por los planes al retiro se basa principalmente en los años de servicio cumplidos por éstos, su edad actual y su remuneración estimada a la fecha de retiro.

A continuación, se resumen los principales datos financieros de dichos beneficios a los empleados:

	2025	2024	2023
Obligaciones en el estado consolidado de situación financiera por:			
Beneficios por pensiones	$ 725,621	$ 587,092	$ 451,731
Beneficios médicos al retiro	13,270	11,047	11,281
Pasivo adicional de contribución definida	639,281	559,291	502,661
Pasivo en el estado consolidado de situación financiera	$ 1,378,172	$ 1,157,430	$ 965,673
Cargo en el estado consolidado de resultados por:			
Beneficios por pensiones	$ 101,606	$ 64,520	$ 69,977
Beneficios médicos al retiro	-	1,014	806
	$ 101,606	$ 65,534	$ 70,783
Remediciones por obligaciones de beneficios a empleados acumuladas reconocidas en otro resultado integral	**$ 47,542**	**$ 25,898**	**$ 21,426**

Beneficios por pensiones y médicos post-empleo

La Compañía opera planes de pensiones de beneficios definidos basados en la remuneración pensionable del empleado y la longitud del servicio. La mayoría de los planes son fondeados externamente. La Compañía opera esquemas de beneficios médicos post-empleo. El método de contabilización, los supuestos y la frecuencia de las valuaciones son similares a las usadas para los beneficios definidos en esquemas de pensiones. Estos planes no están fondeados en su totalidad.

El movimiento en la obligación de beneficios definidos es como sigue:

	2025	2024	2023
Al 1 de enero	598,139	463,012	469,824
Costo del servicio actual	$ 39,058	$ 26,201	$ 28,979
Costo financiero	62,548	39,333	41,804
Remediciones actuariales	47,542	74,001	21,426
Beneficios pagados	(8,405)	(4,746)	(9,083)
Aumentos (reducciones), neto	9	338	(89,938)
Al 31 de diciembre	738,891	598,139	463,012

Los principales supuestos actuariales fueron los siguientes:

	2025	2024	2023
Tasa de descuento	9.50%	10.50%	9.75%
Incremento futuro de salarios	6.00%	6.00%	5.50%
Tasa de inflación medica	7.00%	7.00%	7.00%

El análisis de sensibilidad de los principales supuestos de las obligaciones por beneficios definidos fueron los siguientes:

	Impacto en las obligaciones por beneficios definidos		
	Cambio de supuesto	Incremento de supuesto	Disminución de supuesto
Tasa de descuento	1%	$(48,032)	$54,167
Tasa de inflación médica	1%	$15,900	$(11,399)

Los análisis de sensibilidad anteriores están basados en un cambio en un supuesto mientras todos los otros supuestos se mantienen constantes. En la práctica, es muy poco probable que esto ocurra, y puede haber cambios en otros supuestos correlacionados. Cuando se calcula la sensibilidad de los planes por beneficios de pensiones a supuestos actuariales principales el mismo método ha sido utilizado como si se tratara del cálculo de pasivo por planes de beneficios por pensiones registrado en el estado consolidado de situación financiera. Los métodos y tipo de supuestos usados en la preparación del análisis de sensibilidad no cambiaron con respecto al periodo anterior.

19. Impuestos a la utilidad

a) Impuestos a la utilidad reconocidos en el estado consolidado de resultados:

	2025	2024	2023
Impuesto causado	$ -	$ -	$ -
Impuesto diferido	(616,329)	412,535	33,987
Ajuste con respecto a años anteriores	-	-	(151)
Impuestos a la utilidad	$ (616,329)	$ 412,535	$ 33,836

b)

	2025	2024	2023
Utilidad (pérdida) antes de impuestos	$ 1,231,999	$ (1,149,347)	$ 343,954
Tasa legal	30%	30%	30%
(Impuesto) beneficio a la tasa legal	(369,600)	344,804	(103,186)
(Más) menos efecto de impuestos sobre:			
Efectos fiscales de inflación	(87,779)	(101,735)	(115,018)
No deducibles	(36,025)	(30,748)	(33,892)
Otras diferencias, neto	(122,925)	200,214	285,932
Total de (impuesto) beneficio a la utilidad cargado a resultados	$ (616,329)	$ 412,535	$ 33,836
Tasa efectiva	50%	(36)%	10%

c) El detalle del impuesto a la utilidad diferido activo (pasivo) se muestra a continuación:

	2025	2024	2023
Pérdidas fiscales por amortizar	$ 397,029	$ 1,408,114	$ 1,102,946
Estimación de cuentas incobrables	194,239	262,382	387,590
Propiedades, planta y equipo	1,835,782	1,457,913	1,346,101
Provisiones y otros	212,576	180,624	134,683
Activos intangibles y otros	121,735	54,013	(9,661)
Impuesto diferido activo	**$ 2,761,361**	**$ 3,363,046**	**$2,961,659**
Propiedades, planta y equipo	$ (173,301)	$ (181,880)	$ (201,078)
Activos intangibles y otros	(559,833)	(558,728)	(558,230)
Impuesto diferido pasivo	**$ (733,134)**	**$ (740,608)**	**$ (759,308)**

El impuesto a la utilidad diferido activo se reconoce sobre las pérdidas fiscales por amortizar en la medida de que la realización del beneficio fiscal relacionado a través de utilidades fiscales futuras es probable. Las pérdidas fiscales al 31 de diciembre de 2025 por las cuales se reconoció un activo por impuesto a la utilidad diferido ascienden a la cantidad de $1,323,430.

Las pérdidas fiscales al 31 de diciembre de 2025 expiran en los siguientes años:

Año de expiración	Importe
2026	$ 404,775
2029 y posteriores	918,655
	$ 1,323,430

d) El cargo/(crédito) del impuesto relacionado a las otras partidas de la utilidad integral es como sigue:

	2025			2024			2023		
	Antes de impuestos	Impuesto /cargado (acreditado)	Después de impuestos	Antes de impuestos	Impuesto /cargado (acreditado)	Después de impuestos	Antes de impuestos	Impuesto /cargado (acreditado)	Después de impuestos
Efecto por conversión de moneda extranjera	$ (2,215)	$ -	$ (2,215)	$ 3,514	$ -	$ 3,514	$ (2,881)	$ -	$ (2,881)
Valor razonable de instrumentos financieros derivados	(26,263)	7,879	(18,384)	48,706	(14,612)	34,094	(37,091)	11,127	(25,964)
Remedición de obligaciones por beneficios a empleados	(47,542)	14,263	(33,279)	(25,899)	7,770	(18,129)	(21,426)	6,428	(14,998)
	$ (76,020)	**$ 22,142**	**$ (53,878)**	**$ 26,321**	**$ (6,842)**	**$ 19,479**	**$ (61,398)**	**$ 17,555**	**$ (43,843)**

20. Capital contable

Al 31 de diciembre de 2025, 2024 y 2023, el capital social escindido de $14,949, está representado por acciones ordinarias, nominativas, Clase "I" de la Serie "A" sin expresión de valor nominal, con plenos derechos de voto, representativas del capital social parte fija.

El capital suscrito y pagado de la Compañía está representado por un total de 4,824,300,000 (cuatro mil ochocientas veinticuatro millones trescientas mil) acciones ordinarias, nominativas, Clase "I" de la Serie "A", sin expresión de valor nominal, representativas del 100% del capital social suscrito y pagado de Controladora Axtel. La utilidad neta del año está sujeta a la disposición legal que requiere que cuando menos un 5% de la utilidad de cada año sea destinado a incrementar la reserva legal hasta que ésta sea igual a la quinta parte del importe del capital social pagado.

Los dividendos que se paguen estarán libres del ISR si provienen de la Cuenta de Utilidad Fiscal Neta ("CUFIN"). Los dividendos que excedan de CUFIN causarán un impuesto sobre la renta a la tasa aplicable del periodo en que se paguen. El impuesto causado será a cargo de la Compañía y podrá acreditarse contra el ISR del ejercicio o el de los dos ejercicios inmediatos siguientes. Los dividendos pagados que provengan de utilidades previamente gravadas por el ISR no estarán sujetos a ninguna retención o pago adicional de impuestos. Al 31 de diciembre de 2025, el valor fiscal de la CUFIN y el valor de la Cuenta Única de Capital de Aportación ("CUCA") ascendían a $5,680,077 y $4,117,957, respectivamente.

En caso de reducción de capital, los procedimientos establecidos por la Ley del Impuesto sobre la Renta ("LISR") disponen que se dé a cualquier excedente del capital contable sobre los saldos de las cuentas fiscales del capital contribuido, el mismo tratamiento fiscal que el aplicable a los dividendos.

21. Ingresos

a. Ingresos por servicios:

	2025	2024	2023
Voz	$ 841,133	$ 841,967	$ 842,326
Redes administradas (RA)	2,789,994	2,911,409	3,328,828
Datos de internet (DI)	5,461,141	4,808,632	4,233,654
Aplicaciones administradas	101,083	173,839	180,352
Hosting	409,386	351,390	343,124
Integración de sistemas	1,211,049	919,750	829,230
Seguridad	866,159	918,089	613,723
Servicios en la nube	584,013	541,228	495,706
Otros servicios	103,218	90,184	88,943
Total	**$ 12,367,176**	**$ 11,556,488**	**$ 10,955,886**

b. Ingresos por zona geográfica:

	2025	2024	2023
México	$ 12,367,176	$ 11,556,488	$ 10,949,069
Fuera de México	-	-	6,817
Total	**$ 12,367,176**	**$ 11,556,488**	**$ 10,955,886**

22. Gastos en función de su naturaleza

El costo de ventas y los gastos de venta y administración clasificados por su naturaleza se integran como sigue:

	2025	2024	2023
Costo de servicio (1)	$ 3,590,318	$ 3,405,812	$ 3,168,613
Gastos por beneficios a empleados (Nota 25)	2,805,473	2,515,314	2,425,943
Mantenimiento	514,861	505,658	544,803
Depreciación y amortización	2,161,249	2,344,379	2,359,546
Gastos de publicidad	22,328	36,788	18,686
Consumo de energía y combustible	265,997	242,130	261,981
Gastos de viaje	29,442	31,095	28,884
Gastos por arrendamientos	1,158,127	1,084,339	1,007,233
Asistencia técnica, honorarios profesionales y servicios administrativos	214,318	191,683	188,494
Otros	90,515	(71,591)	279,191
Total	**$ 10,852,628**	**$ 10,285,607**	**$ 10,283,374**

(1) El costo de servicios consiste principalmente en costos de interconexión y costos relacionados con implementación de soluciones de TI incluyendo:

- Cargos por líneas arrendadas, normalmente pagadas sobre una base por circuito por mes a Telmex y a otros proveedores de acceso de últimas millas.
- Costos de interconexión, incluyendo cargos por acceso local y de reventa, pagados sobre una base por minuto principalmente a Telmex.
- Pagos internacionales a operadores extranjeros sobre una base por minuto para completar llamadas internacionales originadas en México.

23. Otros ingresos (gastos), neto

	2025	2024	2023
Reversión (deterioro) de activos no circulantes	$ 25,311	$ $ (34,160)	$ (16,358)
Ganancia (pérdida) en venta de propiedades, planta y equipo	17,752	(3,160)	78,417
Otros ingresos (gastos), neto (1)	79,092	37,079	(68,139)
Total otros ingresos (gastos), neto	$ 122,155	$ $ (241)	$ (6,080)

(1) Gastos de reorganización por $0, $17,344 y $387,553 durante 2025, 2024 y 2023, respectivamente.

24. Resultado financiero, neto

	2025	2024	2023
Ingresos financieros:			
Ingresos por interés en depósitos bancarios de corto plazo	$ 46,055	$ 70,792	$ 43,301
Otros ingresos financieros	-	-	213,419
Total ingresos financieros	$ 46,055	$ 70,792	$ 256,720
Gastos financieros:			
Gasto por interés en préstamos bancarios	$ (860,073)	$ (1,192,907)	$ (787,193)
Gasto por intereses sobre notas senior	-	-	(259,753)
Gasto por intereses en arrendamientos	(44,141)	(36,475)	(29,927)
Gastos financieros de beneficio a empleados	(62,548)	(39,333)	(41,804)
Otros gastos financieros	(42,773)	(9,254)	(115,912)
Total gastos financieros	**$ (1,009,535)**	**$ (1,277,969)**	**$ (1,234,589)**
Ganancia (pérdida) por fluctuación cambiaria, neta:			
Ganancia por fluctuación cambiaria	$ 2,271,435	$ 3,500,838	$ 5,080,696
Pérdida por fluctuación cambiaria	(1,712,659)	(4,713,648)	(4,425,305)
Ganancia (pérdida) por fluctuación cambiaria, neta	**$ 558,776**	**$ (1,212,810)**	**$ 655,391**

25. Gastos por beneficios a empleados

	2025	2024	2023
Sueldos, salarios y prestaciones	$ 2,232,161	$ 2,017,290	$ 1,965,226
Contribuciones de seguridad social	429,208	384,648	356,125
Beneficios a empleados	39,058	26,201	28,979
Otras contribuciones	105,047	87,175	75,613
Total	**$ 2,805,473**	**$ 2,515,314**	**$ 2,425,943**

26. Transacciones con partes relacionadas

Los saldos con partes relacionadas al 31 de diciembre de 2025, 2024 y 2023, fueron los siguientes:

31 de diciembre de 2025		
	Cuentas y documentos por cobrar	Cuentas por pagar
Afiliadas	$ 12,983	$ 9,119
Total	**$ 18,929**	**$ 9,119**

31 de diciembre de 2024		
	Cuentas y documentos por cobrar	Cuentas por pagar
Afiliadas	$ 39,412	$ 15,916
Total	**$ 42,610**	**$ 15,916**

31 de diciembre de 2023		
	Cuentas y documentos por cobrar	Cuentas por pagar
Afiliadas	$ 21,897	$ 14,523
Total	**$ 21,897**	**$ 14,523**

Las transacciones con partes relacionadas durante los años terminados el 31 de diciembre de 2025, 2024 y 2023, las cuales fueron celebradas como si las condiciones fueran equivalentes a operaciones similares realizadas con terceros independientes, fueron las siguientes:

	Año terminado el 31 de diciembre de 2025		
	Ingresos	Costos y gastos	
	Servicios de telecomunicación	Intereses	Otros
Afiliadas	$ 170,517	$ -	$ 49,698
Total	$ 170,517	$ -	$ 49,698

	Año terminado el 31 de diciembre de 2024		
	Ingresos	Costos y gastos	
	Servicios de telecomunicación	Intereses	Otros
Afiliadas	$ 176,056	$ -	$ 47,662
Total	$ 176,056	$ -	$ 47,662

	Año terminado el 31 de diciembre de 2023		
	Ingresos	Costos y gastos	
	Servicios de telecomunicación	Intereses	Otros
Afiliadas	$ 160,637	$ -	$ 45,933
Total	$ 160,637	$ -	$ 45,933

Por el año terminado el 31 de diciembre de 2025, 2024 y 2023, las remuneraciones y prestaciones que reciben los principales funcionarios de la Compañía ascendieron a $103,402, $109,376 y $95,565, respectivamente, monto integrado por sueldo base y prestaciones de ley y complementado principalmente por un programa de compensación variable que se rige básicamente con base en los resultados de la Compañía y por el valor de mercado de las acciones de Axtel.

27. Contingencias y compromisos

Al 31 de diciembre de 2025, existen los siguientes compromisos y contingencias por lo que respecta a Axtel y sus subsidiarias:

I. Contingencias de Axtel S.A.B de C.V.

a. Radiomóvil Dipsa, S. A. de C. V. (Telcel).

Tarifas 2020

i. Un juicio de amparo, en materia de ITX y redes móviles virtuales, en donde Axtel figura como parte tercero interesado.
ii. Enero 2020: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX y en calidad de OMV de Axtel, para el año 2020.
iii. Estado actual: Asunto concluido en definitiva en junio de 2025 a favor de Axtel.

Tarifas 2021

i. Un juicio de amparo, en materia de ITX y redes móviles virtuales, en donde Axtel figura como parte tercero interesado.
ii. Enero 2021: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX y en calidad de OMV de Axtel, para el periodo del año 2021.
iii. Estado actual: Asunto concluido en definitiva en mayo de 2025 a favor de Axtel.

Tarifas 2022

i. Un juicio de amparo, en materia de ITX, en donde Axtel figura como parte tercero interesado.
ii. Enero 2022: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX de Axtel, para el año 2022.
iii. Estado actual: Asunto concluido en definitiva en enero de 2025 a favor de Axtel.

Tarifas 2023

i. Un juicio de amparo, en materia de ITX, en donde Axtel figura como parte tercero interesado.
ii. Enero 2023: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX de Axtel, para el año 2023.
iii. Estado actual: Asunto concluido en definitiva en agosto de 2025 a favor de Axtel.

Tarifas 2024

i. Un juicio de amparo, en materia de ITX, en donde Axtel figura como parte tercero interesado.
ii. Diciembre 2023: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX de Axtel, para el año 2024.
iii. Estado actual: En primera instancia, dado los precedentes resueltos por la SCJN, la prospectiva del asunto resulta favorable.

Tarifas 2025

i. Un juicio de amparo, en materia de ITX, en donde Axtel figura como parte tercero interesado.
ii. Enero 2025: Se notificó juicio promovido por Telcel

en contra de las tarifas determinadas por el IFT, en materia de ITX de Axtel, para el año 2025.
iii. Estado actual: Primera instancia favorable a Axtel, en espera de cosa juzgada o segunda instancia, dado los precedentes resueltos por la SCJN, la prospectiva del asunto resulta favorable.

A la fecha de emisión, la Compañía y sus asesores consideran que las tarifas prevalecerán con base en las resoluciones obtenidas ante el órgano regulador, sobre todo al tener los precedentes en el Máximo Tribunal favorables a los intereses de Axtel, por tanto, se estima que ya no existe un escenario adverso.

Asimismo, Axtel ha reconocido y pagado el costo con base en las tarifas determinadas por el órgano regulador y no existen provisiones asociadas a esta contingencia.

b. Telmex & Telnor.

Tarifas 2024

i. Un juicio en materia de ITX / OMV, se tiene a Axtel como parte tercero interesado.
ii. Diciembre 2023: La Compañía fue notificada del juicio de amparo en contra de las tarifas para el periodo del año 2024, determinadas por el IFT.
iii. Estado actual: Juicio en primera instancia, dado los precedentes resueltos por la SCJN, la prospectiva de los asuntos resulta favorable.

A la fecha de emisión, la Compañía y sus asesores consideran que las tarifas prevalecerán con base en las resoluciones obtenidas ante el órgano regulador, sobre todo al tener los precedentes en el Máximo Tribunal favorables a Axtel, por tanto, se estima que ya no existe un escenario adverso.

Asimismo, Axtel ha reconocido y pagado el costo con base en las tarifas determinadas por el órgano regulador y no existen provisiones asociadas a esta contingencia.

II. Contingencias de Alestra Servicios Móviles (ASM).

a. Radiomóvil Dipsa, S. A. de C. V. (Telcel).

Tarifas 2022

i. Un juicio de amparo, en materia de ITX y redes móviles virtuales, donde Alestra Servicios Móviles, figura como parte tercero interesado.
ii. Enero 2022: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX y en calidad de OMV de ASM, para el año 2022.
iii. Estado actual: Asunto concluido en definitiva en julio de 2025 a favor de ASM.

Tarifas 2023

i. Un juicio de amparo, en materia de ITX y redes móviles virtuales, donde Alestra Servicios Móviles, figura como parte tercero interesado.
ii. Enero 2023: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX y en calidad de OMV de ASM, para el año 2023.
iii. Estado actual: Asunto concluido en definitiva en mayo de 2025 a favor de ASM.

Tarifas 2024

i. Un juicio de amparo, en materia de ITX y redes móviles virtuales, donde Alestra Servicios Móviles, figura como parte tercero interesado.
ii. Diciembre 2023: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX y en calidad de OMV de ASM, para el año 2024.
iii. Estado actual: Trámite en primera instancia, dados los precedentes resueltos por la SCJN, la prospectiva del asunto resulta favorable.

Tarifas 2025

i. Un juicio de amparo, en materia de ITX y redes móviles virtuales, donde Alestra Servicios Móviles, figura como parte tercero interesado.
ii. Enero 2025: Se notificó juicio promovido por Telcel en contra de las tarifas determinadas por el IFT, en materia de ITX y en calidad de OMV de ASM, para el año 2025.
iii. Estado actual: Primera instancia favorable a ASM, en espera de cosa juzgada o segunda instancia; dado los precedentes resueltos por la SCJN, la prospectiva del asunto resulta favorable.

A la fecha de emisión, la Compañía y sus asesores consideran que las tarifas prevalecerán con base en las resoluciones obtenidas ante el órgano regulador, sobre todo al tener los precedentes en el Máximo Tribunal favorables a los intereses de ASM, por tanto, se estima que ya no existe un escenario adverso.

Asimismo, ASM ha reconocido y pagado el costo con base en las tarifas determinadas por el órgano regulador y no existen provisiones asociadas a esta contingencia.

III. Litigios Comerciales Estratégicos.

a. Litigio entre Axtel e Integradores y Operadores del Norte S. A. de C. V.

Axtel contrató en el 2007 a Integradores y Operadores del Norte S.A. de C.V. (ION).

En 2017, ION interpuso juicio reclamando a Axtel el pago de $113,000 por servicios, intereses, daños y perjuicios y costas.

En octubre del 2020, ION obtuvo amparo favorable logrando modificar la sentencia a su favor para cobrar a Axtel $12,199. La Compañía ha realizado la reserva correspondiente para afrontar esta contingencia.

En 2022, la Compañía obtuvo sentencia de amparo a su favor, obteniendo la modificación de la condena en su contra.

En diciembre de 2024, se emitió nueva sentencia en cumplimiento a un amparo concedido a ION condenando a Axtel, se encuentran pendientes resoluciones de nuevos recursos contra dicha sentencia presentados por la empresa y la contraparte; considerando que los efectos de la sentencia impugnada son contradictorios y reiteran aspectos ya juzgados que favorecían a la empresa, se ha concedido la suspensión para el efecto de que no se ejecute la condena establecida.

b. Litigio entre Axtel y Secretaría del Bienestar.

En 2022, Axtel interpuso juicio de nulidad ante el Tribunal Federal de Justicia Administrativa, en contra de la Secretaría del Bienestar, en el que se reclama el pago de $24,300 (IVA incluido) por prestación de servicios en el año 2020, más gastos financieros.

Actualmente, el asunto se encuentra concluido en definitiva a favor de Axtel, S.A.B. de C.V., recibiéndose el pago correspondiente en noviembre de 2025.

c. Controversia entre Axtel y Secretaría del Bienestar.

En 2025, Secretaría del Bienestar (“Bienestar”) interpuso solicitud de Mecanismo Alternativo de Solución de Controversia ante el Tribunal Federal de Justicia Administrativa, con relación al adeudo que sostenía con Axtel por $80,000 (IVA incluido) con relación a la prestación de servicios durante los años 2024 y 2025.

En diciembre de 2025 se firmó un convenio entre Axtel y Bienestar, declarándose cosa juzgada en enero de 2026.

IV. Otras contingencias y notas:

La Compañía se encuentra involucrada en varios juicios y reclamaciones, derivados del curso normal de sus operaciones, que se espera no tengan un efecto relevante en su situación financiera y resultados futuros.

28. Información por segmentos

La información utilizada por el Director General, quien es la máxima autoridad en la toma de decisiones operativas, asignación de recursos y evaluación del rendimiento, se presenta a través de sus unidades de negocio: empresarial, gobierno y mayorista.

El portafolio del segmento de servicios para los clientes empresarial y gobierno incluye soluciones avanzadas de redes administradas, colaboración y de tecnologías de la información (TI) como integración de sistemas, servicios de nube, ciberseguridad, entre otros. Por otro lado, las soluciones de conectividad de la unidad de mayorista para clientes mayoristas u operadores (incluyendo a la unidad de servicios) incluyen accesos de última milla, tránsito IP, espectro, fibra a la torre y fibra al centro de datos, entre otros.

Axtel considera tiene la segunda red de fibra más grande en México, con una infraestructura de aproximadamente 55,600 kilómetros, 25,000 kilómetros de red de transporte nacional (incluye 13,500 kilómetros de acuerdos de capacidad a largo plazo) y 30,600 kilómetros de anillos metropolitanos, la cual brinda acceso Ethernet a 77 ciudades.

Además de los tres segmentos operativos enfocados en el cliente, las operaciones restantes de la Compañía se incluyen dentro de la categoría de “Gastos no asignados” a ser integrados en los resultados consolidados de la Compañía. Dicha categoría incluye gastos asociados con las funciones centralizadas incluyendo adquisiciones, cadena de suministro y la administración de la Compañía.

Estos segmentos operativos se administran de forma separada ya que los productos y servicios que se ofrecen y los mercados en que éstos se enfocan son diferentes. Los recursos son asignados a los segmentos operativos considerando las estrategias definidas por la Administración de la Compañía. Las transacciones entre los segmentos operativos se llevan a cabo a valores de mercado.

El desempeño de los segmentos operativos se mide con base en la Contribución de Unidad de Negocio ("BUC", por sus siglas en inglés), definido como la utilidad operativa de cada segmento, incluyendo ventas, costos por segmento y gastos directos del segmento, según se incluyen en los informes financieros internos revisados por el Director General.

La Compañía define UAFIDA ajustada ("EBITDA ajustado", por sus siglas en inglés) como el resultado de sumar a la utilidad (pérdida) de operación, la depreciación y amortización, el deterioro de activos no circulantes; se considera una medida útil del desempeño operativo del negocio ya que proporciona un análisis significativo del desempeño comercial al excluir partidas específicas reportadas por separado debido a su naturaleza o incidencia. Los ingresos o gastos por intereses no son asignados a los segmentos reportables, ya que esta actividad se maneja de forma global por la tesorería central.

Cuando los proyectos no se atribuyen directamente a un segmento operativo en particular, el gasto de capital se asigna a cada segmento con base en la tasa de beneficios económicos futuros estimados como resultado del gasto de capital.

A continuación, se presenta la información financiera consolidada de los segmentos de información:

I. Información analítica por segmentos

2025				
	Empresarial	**Gobierno**	**Mayorista**	**Total**
Ventas por segmento	$ 8,668,960	$ 1,601,819	$ 2,096,397	$ 12,367,176
Costo de servicio	(2,260,045)	(944,243)	(386,030)	(3,590,318)
Gastos	(1,679,361)	(194,757)	72,967	(1,801,151)
Contribución de la unidad de negocios (BUC)	4,729,554	462,819	1,783,334	6,975,707
Gastos no asignados				(3,203,066)
EBITDA ajustado				3,772,641
Reversión de deterioro de activos no circulantes				25,311
Depreciación y amortización				(2,161,249)
Utilidad de operación				1,636,703
Resultado financiero, neto				(404,704)
Utilidad antes de impuestos				**$ 1,231,999**

2024				
	Empresarial	**Gobierno**	**Mayorista**	**Total**
Ventas por segmento	$ 8,483,134	$ 1,310,243	$ 1,763,111	$ 11,556,488
Costo de servicio	(2,304,512)	(768,201)	(333,099)	(3,405,812)
Gastos	(1,612,931)	(162,795)	159,696	(1,616,028)
Contribución de la unidad de negocios (BUC)	4,565,691	379,247	1,589,710	6,534,648
Gastos no asignados				(2,865,520)
EBITDA ajustado antes de gastos de reorganización				3,666,523
Gastos de reorganización				(17,344)
EBITDA ajustado				3,649,179
Deterioro de activos no circulantes				(34,160)
Depreciación y amortización				(2,344,379)
Utilidad de operación				1,270,640
Resultado financiero, neto				(2,419,987)
Pérdida antes de impuestos				**$ (1,149,347)**

2023				
	Empresarial	**Gobierno**	**Mayorista**	**Total**
Ventas por segmento	$ 7,936,314	$ 1,229,730	$ 1,789,842	$ 10,955,886
Costo de servicio	(2,171,388)	(694,516)	(302,709)	(3,168,613)
Gastos	(1,483,214)	(112,502)	(241,837)	(1,837,553)
Contribución de la unidad de negocios (BUC)	4,281,712	422,712	1,245,296	5,949,720
Gastos no asignados				(2,519,831)
EBITDA ajustado antes de gastos de reorganización				3,429,889
Gastos de reorganización				(387,553)
EBITDA ajustado				3,042,336
Deterioro de activos no circulantes				(16,358)
Depreciación y amortización				(2,359,546)
Utilidad de operación				666,432
Resultado financiero, neto				(322,478)
Utilidad antes de impuestos				**$ 343,954**

29. Eventos posteriores

En la preparación de los estados financieros consolidados, la Compañía ha evaluado los eventos y las transacciones para su reconocimiento o revelación subsecuente al 31 de diciembre de 2025 y hasta el 31 de enero de 2026 (fecha de emisión de los estados financieros consolidados), no ha identificado eventos relevantes.

30. Autorización de emisión estados financieros consolidados

La emisión de los estados financieros consolidados adjuntos y sus notas fue autorizada el 31 de enero de 2026 por Armando de la Peña González, Director General, Adrián de los Santos Escobedo, Director Ejecutivo de Finanzas y José Salvador Martín Padilla, Director de Contraloría.

Estos estados financieros consolidados se encuentran sujetos de aprobación por la asamblea ordinaria de accionistas de la Compañía.

ABOUT THIS REPORT

GRI 2-1, 2-2, 2-3, 2-4, 2-5, 2-14

This Integrated Annual Report presents Axtel's key performance results for 2025, integrating operational, social, environmental, corporate governance information, as well as financial results for the year ended December 31, 2025.

Its purpose is to provide our stakeholders with a comprehensive and up-to-date view of how Axtel manages its operations in Mexico, and how these contribute to the development of reliable technological solutions in the country.

Axtel has reported in accordance with the GRI Standards for the period from January 1st to December 31st, 2025.

In addition, the document integrates the applicable Sustainability Accounting Standards Board (SASB) indicators for the telecommunications, software and information technology sector, enhancing the comparability and relevance of our non-financial information.

This report also incorporates the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which guided the analysis of the climate-related risks and opportunities faced by the company.

The final content of this report was review and approved by Axtel's Executive Management, which ensured the relevance of the topics disclosed and their alignment with the most significant events of the reporting period.

To ensure reliability and accuracy of the information presented, an independent assurance process was conducted on a selected contents of the report. This review was performed by e3Consultora, an independent technical verifier appointed by the Company's highest governing body.

CONTACT

GRI 2-3

If you have any comments or questions about this report, please contact:

Sylvia Villarreal
Sustainability
svillarreal@axtel.com.mx

Nancy Llovera
Investor Relations
ir@axtel.com.mx

Samanta Lemus
Regulatory Legal
slemusn@axtel.com.mx

Marcelo Díaz
Supply Chain
mdiaz@axtel.com.mx

Corporate Offices
Av. Múnich No. 175 Col. Cuauhtémoc,
San Nicolás de los Garza, Nuevo León, C.P. 66450

www.axtelcorp.mx/esg/

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UNIVERSAL STANDARDS

GRI STANDARD		CONTENT	PAGE OR RESPONSE	REASON FOR OMISSION
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GRI Material topics 2021	3-3	Management of material topics.	21	
OTHER GRI STANDARDS REPORTED				
GRI 201 Economic performance 2016	201-1	Direct economic value generated and distributed.	6, 128	
	201-2	Financial implications and other risks and opportunities due to climate change.	46	
	201-3	Defined benefit plan obligations and other retirement plans.	68, 70	
GRI 202 Market presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage.	68	
	202-2	Proportion of senior management hired from the local community.	58	
GRI 203 Indirect economic impacts 2016	203-1	Infrastructure investments and services supported.	110	
	203-2	Significant indirect economic impacts.	107	
GRI 204 Procurement practices 2016	204-1	Proportion of spending on local suppliers.	106	
GRI 205 Anti-corruption 2016	205-1	Operations assessed for risks related to corruption.	123	
	205-2	Communication and training about anti-corruption policies and procedures.	106, 123	
	205-3	Confirmed incidents of corruption and actions taken.	123	

GRI CONTENT INDEX

TOPIC STANDARDS

GRI STANDARD		CONTENT	PAGE OR RESPONSE	REASON FOR OMISSION
GRI 206 Anti-competitive behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices.	123	
GRI 207 Tax 2019	207-1	Approach to tax.	130	
	207-2	Tax governance, control, and risk management.	130	
	207-3	Stakeholder engagement and management of concerns related to tax.	130	
	207-4	Country-by-country reporting.	130	
GRI 301 Materials 2016	301-2	Recycled input materials used.	100	
	301-3	Reclaimed products and their packaging materials.	100	
GRI 302 Energy 2016	302-1	Energy consumption within the organization.	89	
	302-2	Energy consumption outside of the organization.	89	
	302-3	Energy intensity.	89, 92	
	302-4	Reduction of energy consumption.	89, 97	
	302-5	Reductions in energy requirements of products and services.	89	
GRI 303 Water and effluents 2018	303-1	Interactions with water as a shared resource.	99	
	303-2	Gestión de los impactos relacionados con los vertidos de agua.	99	
	303-3	Water extraction.	99	
	303-5	Water consumption.	99	
GRI 304 Biodiversity 2016	304-2	Significant impacts of activities, products and services on biodiversity.	101	
GRI 306 Waste 2020	306-1	Waste generation and significant waste impacts.	100	
	306-2	Management of significant waste-related impacts.	100	
	306-3	Waste generated.	100	
	306-4	Waste diverted from disposal.	100	
GRI 307 Environmental compliance 2016	307-1	Non-compliance with environmental legislation and regulations.	87	

GRI CONTENT INDEX

TOPIC STANDARDS

GRI STANDARD		CONTENT	PAGE OR RESPONSE	REASON FOR OMISSION
GRI 308 Supplier environmental assessment 2016	308-1	New suppliers that were screened using environmental criteria.	102	
	308-2	Negative environmental impacts in the supply chain and actions taken.	102	
GRI 401 Employment 2016	401-1	New employee hires and employee turnover.	62	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.	71, 72	
	401-3	Parental leave.	71	
GRI 403 Occupational health and safety 2018	403-1	Occupational health and safety management system.	82	
	403-2	Hazard identification, risk assessment, and incident investigation.	82, 83	
	403-3	Occupational health services.	82, 83	
	403-4	Worker participation, consultation, and communication on occupational health and safety.	82	
	403-5	Worker training on occupational health and safety.	82, 84	
	403-6	Promotion of worker health.	82, 83	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	82, 83	
	403-8	Workers covered by an occupational health and safety management system.	82	
	403-9	Work-related injuries.	84	
	403-10	Work-related ill health.	84	
GRI 405 Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees.	58, 66	
	405-2	Ratio of basic salary and remuneration of women to men.	68	
GRI 406 Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken.	123	
GRI 407 Freedom of association and collective bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	102	
GRI 408 Child labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor.	123	

GRI CONTENT INDEX

TOPIC STANDARDS

GRI STANDARD		CONTENT	PAGE OR RESPONSE	REASON FOR OMISSION
GRI 409 Forced or compulsory labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor.	123	
GRI 410 Security practices 2016	410-1	Security personnel trained in human rights policies or procedures.	123	
GRI 411 Rights of indigenous peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples.	123	
GRI 413 Local communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs.	107	
GRI 414 Suppler social assessment 2016	414-1	New suppliers that were screened using social criteria.	102	
	414-2	Negative social impacts in the supply chain and actions taken.	102	
GRI 415 Public policy 2016	415-1	Political contributions.	123	
GRI 417 Marketing and labeling 2016	417-3	Incidents of non-compliance concerning marketing communications.	123	
GRI 418 Privacidad del cliente 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data.	28, 123	

SASB CONTENT INDEX

SOFTWARE & IT SERVICES | TELECOMMUNICATION SERVICES

SASB INDICATOR		CONTENT	PAGE OR RESPONSE
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1 TC-TL-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable.	89
	TC-SI-130a.2	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	99
	TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs.	Information not available.
Data Privacy & Freedom of Expression	TC-SI-220a.1 TC-TL-220a.1	Description of policies and practices relating to behavioral advertising and user privacy.	28
	TC-SI-220a.2 TC-TL-220a.2	Number of users whose information is used for secondary purposes.	28
	TC-SI-220a.3 TC-TL-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy.	28
	TC-SI-220a.4 TC-TL-220a.4	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure.	28
	TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring.	Information not available.
Data Security	TC-SI-230a.1 TC-TL-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected.	28
	TC-SI-230a.2 TC-TL-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards.	24
Recruiting & Managing a Global, Diverse & Skilled Workforce	TC-SI-330a.1	Percentage of employees that are (1) foreign nationals and (2) located offshore.	58
	TC-SI-330a.2	Employee engagement as a percentage.	58, 85
	TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees.	58
Product End-oflife Management	TC-TL-440a.1	(1) Materials recovered through take back programs, percentage of recovered materials that were (2) reused, (3) recycled, and (4) landfilled.	100
Competitive Behavior & Open Internet	TC-SI-520a.1 TC-TL-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations.	123
	TC-TL-520a.2	Average actual sustained download speed of (1) owned and commercially-associated content and (2) non-associated content.	Information not available.
	TC-TL-520a.3	Description of risks and opportunities associated with net neutrality, paid peering, zero rating, and related practices.	Information not available.

SASB CONTENT INDEX

SOFTWARE & IT SERVICES | TELECOMMUNICATION SERVICES

SASB INDICATOR		CONTENT	PAGE OR RESPONSE
Managing Systemic Risks from Technology Disruptions	TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime.	28, 34
	TC-SI-550a.2	Description of business continuity risks related to disruptions of operations.	34
Managing Systemic Risks from Technology Disruptions	TC-TL-550a.1	(1) System average interruption frequency and (2) customer average interruption duration.	34
	TC-TL-550a.2	Discussion of systems to provide unimpeded service during service interruptions.	34
Activity Metrics	TC-SI-000.A	(1) Number of licenses or subscriptions, (2) percentage cloudbased.	28
	TC-SI-000.B	(1) Data processing capacity, (2) percentage outsourced.	28
	TC-SI-000.C	(1) Amount of data storage, (2) percentage outsourced.	28
	TC-TL-000.A	Number of wireless subscribers.	Information not available.
	TC-TL-000.B	Number of wireline subscribers.	Information not available.
	TC-TL-000.C	Number of broadband subscribers.	Information not available.
	TC-TL-000.D	Network traffic.	Information not available.

TCFD INDEX

TCFD		CONTENT	PAGE OR RESPONSE
TCFD - Governance	a)	Describe the board's oversight of climate-related risks and opportunities.	46, 112
	b)	Describe management's role in assessing and managing climate-related risks and opportunities.	37, 46, 112
TCFD - Strategy	a)	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	46
	b)	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	46
	c)	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	46
TCFD - Risk Management	a)	Describe the organization's processes for identifying and assessing climate-related risks.	46
	b)	Describe the organization's processes for managing climate-related risks.	46
	c)	Describe how processes for identifying, assessing, and managing climated-related risks are integrated into the organization's overall risk management.	46
TCFD - Metrics and Targets	a)	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	46, 89
	b)	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	93
	c)	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	93

VERIFICATION LETTER

IZA Business San Ángel Av. Revolución 1267 piso 19 Álvaro Obregón 01010, CDMX, Mexico
contacto@e3consultora.com.mx
+52 55 2701 7699 | www.e3consultora.com.mx

2025 Public Verification Letter

Mexico City, April 2026

To whom it may concern:

This **Independent Verification Letter** on the **2025 Integrated Annual Report of Axtel, S.A.B. de C.V.,** was issued by **e3 Consultora**, a company specialized in corporate sustainability services.

Purpose of the verification

The purpose of the verification was to analyze the methodological soundness, the coherence of the content and the traceability of the information presented in the 2025 Integrated Annual Report, covering the economic and operational aspects, as well as the environmental, social and governance (ESG) components, based on international corporate reporting frameworks.

Scope of verification

The scope of the limited technical verification work included the review of the structure of the 2025 Integrated Annual Report of Axtel S.A.B. de C.V., its governance model and information disclosure mechanisms, as well as the evaluation of the main economic, operational and ESG performance indicators, and the traceability of the data associated with the material issues identified. The verification did not constitute a financial audit or an independent validation of quantitative methodologies, and was carried out through a documentary and narrative review, applying criteria of reasonableness and consistency, and taking as a reference international frameworks such as the GRI Standards 2021, SASB (telecommunications sector), TCFD, GHG Protocol, the Sustainable Development Goals (SDGs), as well as national criteria of the RENE in Mexico.

Overall Verification Results

The technical review identified that Axtel's 2025 Integrated Annual Report:

- It presents a systematized and gradual approach in the disclosure of operational and sustainability results aligned with the reference methodology.
- Narrative consistency is perceived in the material issues described and strategic areas of management reported.
- It shows relevant advances in corporate governance, environmental performance and social management, in transition with the trends of international ESG reporting requirements.

No relevant inconsistencies were identified contrary to the basic principles of transparency, balance, clarity, comparability, and traceability of information established in the frameworks applied.

VERIFICATION LETTER

IZA Business San Ángel Av. Revolución 1267 piso 19 Álvaro Obregón 01010, CDMX, Mexico
contacto@e3consultora.com.mx
+52 55 2701 7699 | www.e3consultora.com.mx

The following table summarizes the evaluation of the strengthening process observed by thematic dimension:

Dimension evaluated	General comment
Corporate governance and ethics	Institutionalized, solidly documented policies and practices.
Environmental Performance	Relevant advances, with key areas still to be strengthened.
	Formalized initiatives in the process of consolidation.
Social/Work Performance	Elements in the development phase, with clear opportunities for strengthening.
	Operational mechanisms in place, with potential for improvement in traceability.

Table 1. Evaluated Verification Dimensions

Conclusions

Based on the review carried out, **e3 Consultora concludes** that the 2025 Integrated Annual Report of Axtel, S.A.B. de C.V., presents a **consistent exercise** of organizational transparency, with relevant advances in the disclosure of strategic and operational results under international frameworks.

The gradual incorporation of the identified opportunities for improvement will contribute to strengthening, in future cycles, the depth of the analysis, the traceability of the information and the comparability of the report, progressively aligning it with the best international practices in corporate sustainability.

Sincerely,

Lead verifier
Chief Operating Officer
David Romero Parra

Verification team
Operational Coordinator
Gerardo Ríos Aguila

Verification team
Technical Specialist
Illiana Arias Hernández

axtel
axtelcorp.mx