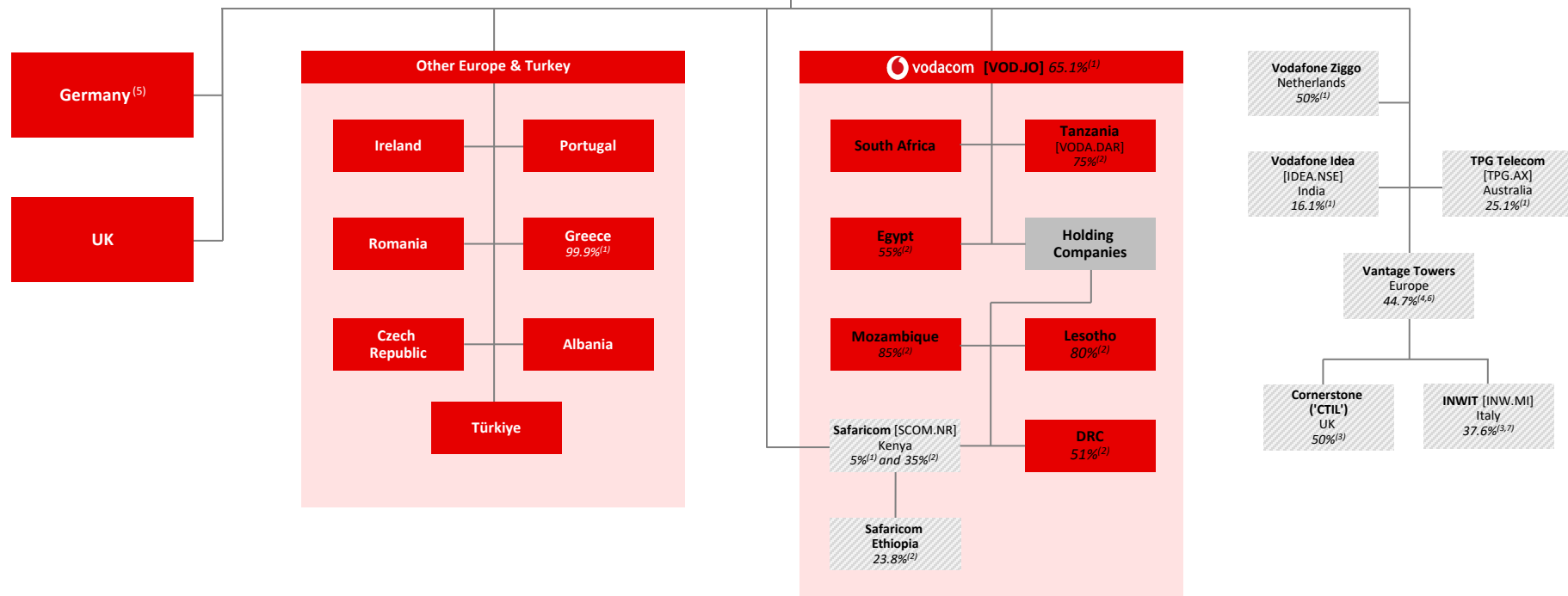


## Holding Companies



Simplified Vodafone Group holding structure as of 14 May 2025

Vodafone | Vodacom  
consolidated OpCo

Non-consolidated Associate/  
Joint arrangement

If not otherwise stated subsidiaries are 100% owned by their ultimate parents. Where percentages are shown, these reflect the ownership stakes held by the following parent entities:

(1) Vodafone Group, (2) Vodacom Group, (3) Vantage Towers.  
 (4) 89.3% of Vantage Towers is owned by Oak Holdings GmbH; Vodafone holds 50% of Oak Holdings GmbH.

(5) Germany includes 100% Kabel Deutschland and 100% Unity Media.  
 (6) Non-German TowerCos are held via a separate holding company.  
 (7) Source: [Share Information – INWIT](#), accessed on 14/05/2025.