



Company Presentation

Unidata, The Gigabit Enabler

Company Storyline

DEVELOPMENT AS AN ISP

Sensing the full potential of the Internet, the company revolutionizes its core business and establishes itself as an **Internet Service Provider**

FIBER OPTIC INFRASTRUCTURE

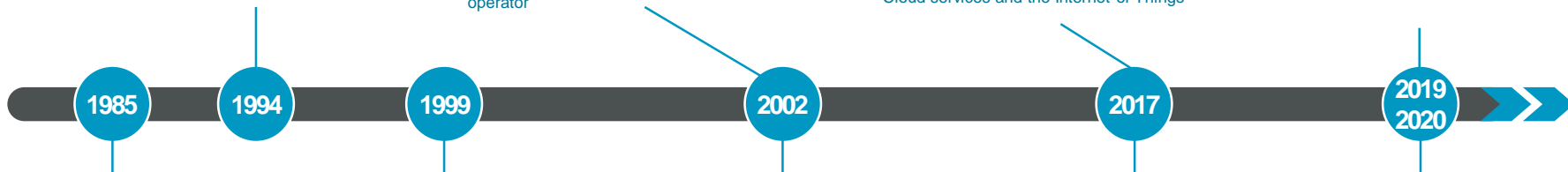
Construction begins on the proprietary fiber optic infrastructure and the data center, which comes into operation in 2003: in addition to an ISP, Unidata becomes a telecommunications operator

CONSOLIDATING CONNECTIVITY

Unidata is granted the frequencies for 26 GHz broadband in the Lazio region. It expands its activities to the provision of Cloud services and the Internet of Things

STRATEGIC PARTNERSHIP

Signing of a strategic partnership with a leading telecommunications operator for the development of fiber optic infrastructure



FOUNDATION

The story of Unidata begins in 1985. The company is a **Hardware Provider**, producing components for PCs and servers for its first 14 years of operation

SALE OF THE FIRST UNIDATA

The British group **Cable&Wireless** acquires 100% of the company, incorporating it into its Italian branch

UNIDATA IS REPURCHASED AND DEVELOPED AS TELCO

The founding partners buy back from **Cable & Wireless** the branch of the company with its original name and brand

NEW CERTIFICATIONS

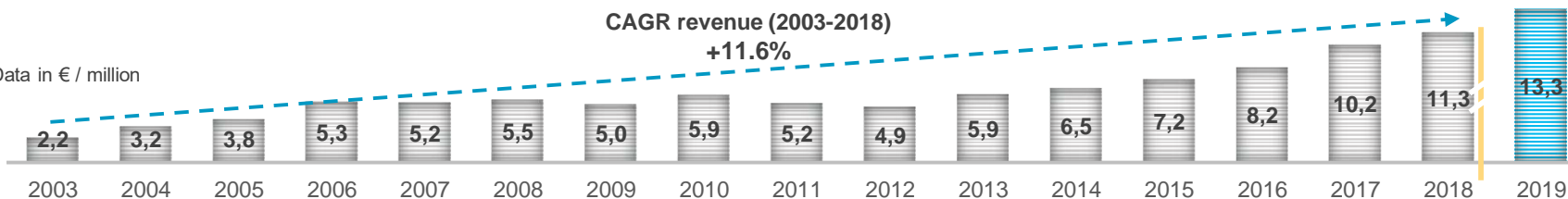
Unidata is recognized as an innovative SME and obtains the Borsa Italiana's ELITE certification

AIM BORSA ITALIANA IPO

AIM IPO March 16, 2020
Stock value 13 euros
end of 2020: +50%

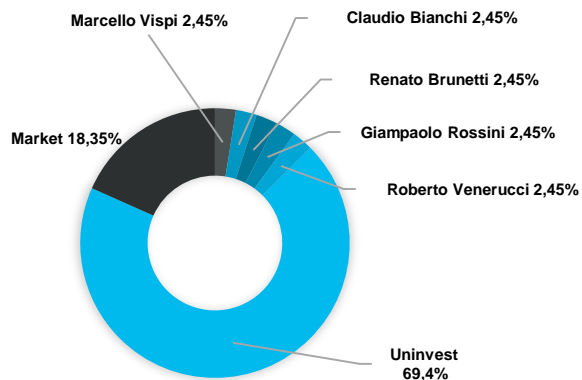
CAGR revenue (2003-2018)
+11.6%

Data in € / million



Shareholding & Governance

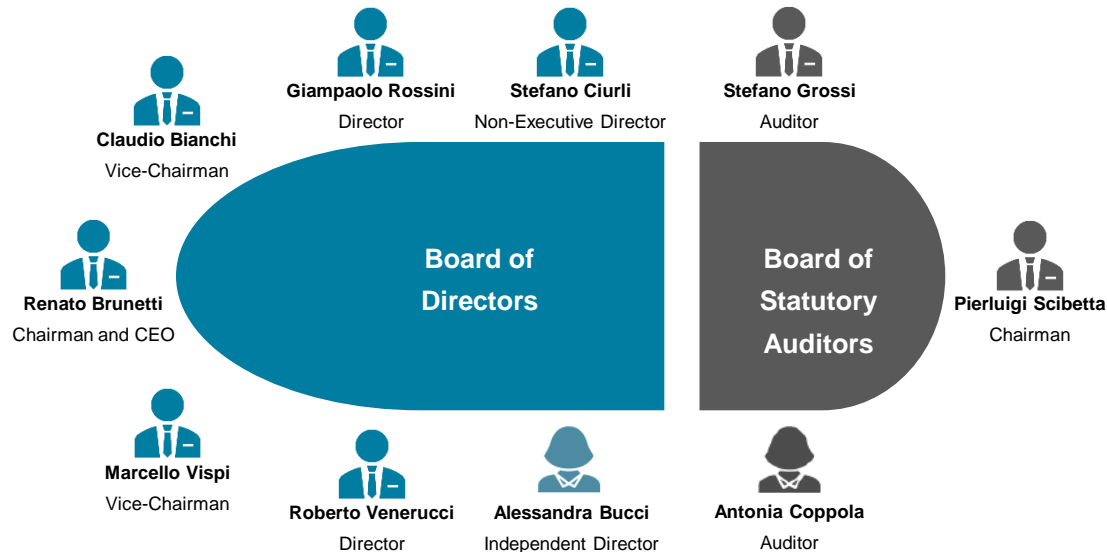
Shareholding



Audit firm



Governance



There are no shareholders' agreements

Unidata at a glance

Key Highlights as of June 30, 2020



3,000 km
of fiber optic
cabling



80
employees



Proprietary
Data Center
Tier III & Tier IV



IoT & Smart Sol.
LPWan-LoraWan



€133m VdP 2019

> **80%** business customers
> **70%** fiber connectivity



Over **10,000** customers

> **97%** Customer
Retention Rate



8.8 m sem 2020
+ 37%
2.6 Ebitda
+ 26%



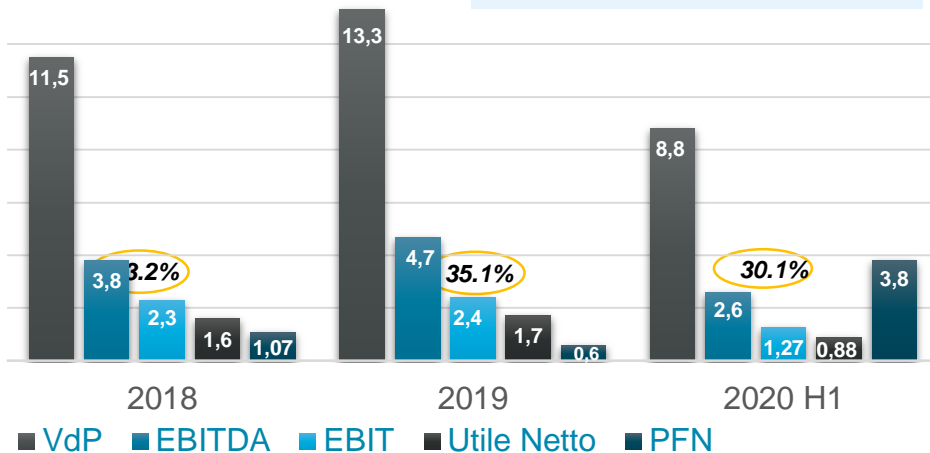
Innovative SME
ELITE certification

Annual variation YoY

YoY 18-19: VdP +14.5% EBITDA +20.9%

Positive debt-free NFP of 8.8 m\

Annual variation in NFP



EBITDA Margin

- 2020 estimate - significant revenue growth (half-year +37%)

The Company



Unidata: The Gigabit Enabler



Unidata is a **telecommunications operator** with **3,000 km of fiber optic network**, offering its customers the most advanced connectivity, integrated communications, cloud computing, Internet of Things (IoT), and professional services.

The company has a strong presence in the wholesale sector, with fiber optics in Rome.

- In-depth **knowledge of the ICT sector** and deep-rooted local presence.
- **One of the first movers in fiber optic** (FTTH) and radio (Fixed Wireless Access) infrastructure in the province of Rome.
- **Successful and replicable business model.**
- **Comprehensive, integrated portfolio of services** to meet the main communication needs of SME, residential PA and wholesale customers.
- Growing **and loyal customer base.**
- **Strategic partnerships** with leading industry operators for the realization of new fiber optic infrastructure.
- Focus on **fiber optic connectivity services and Cloud Computing** with an eye to **Internet of Things (IoT)** services, which will be among the main drivers of telecommunications growth in the coming years.

Main sources of competitive advantage

Unidata



Fiber & Networking

The **fiber optic network** created by Unidata over the last 10 years guarantees independence, excellent control over the territory and visibility of medium-to long-term contracts. This is why Unidata is able to operate with **high margins** in the B2B market and, in the areas where it is present, also in the B2C market, for the provision of standardized connectivity to retail customers.



Cloud & Data Center

Synergistic solutions with SBU Fiber & Networking infrastructure. High potential for **cross-selling** to business customers already served by the fiber network.

High **growth potential in the Cloud Computing sector.** Fast-expanding market, with the increasing need for security for the large amounts of data processed by companies



IoT & Smart Solutions

Unidata has developed and implemented **LoRaManager**, a professional suite that allows specialized applications to be managed in an environment specifically designed for experts in the sector: developers, system integrators and major customers.

The LoRaWAN™ network, created by Unidata in Rome and constantly expanding, is starting to be adopted in all the countries of the world, and is currently in a phase of strong development.

Fiber & Networking Segment

- Unidata's infrastructure is a **Metropolitan Area Network (MAN)**, consisting of networks whose extension is mostly limited to the metropolitan perimeter.
- The MAN infrastructure is **concentrated in Lazio** and in particular in the Rome area, where Unidata offers complete coverage of the territory with **direct FTTH** (Fiber to the Home) connectivity.
- The company was able to plan for the evolution of the market by investing in the expansion of its fiber optic network.

3,000 KM FIBER OPTICS



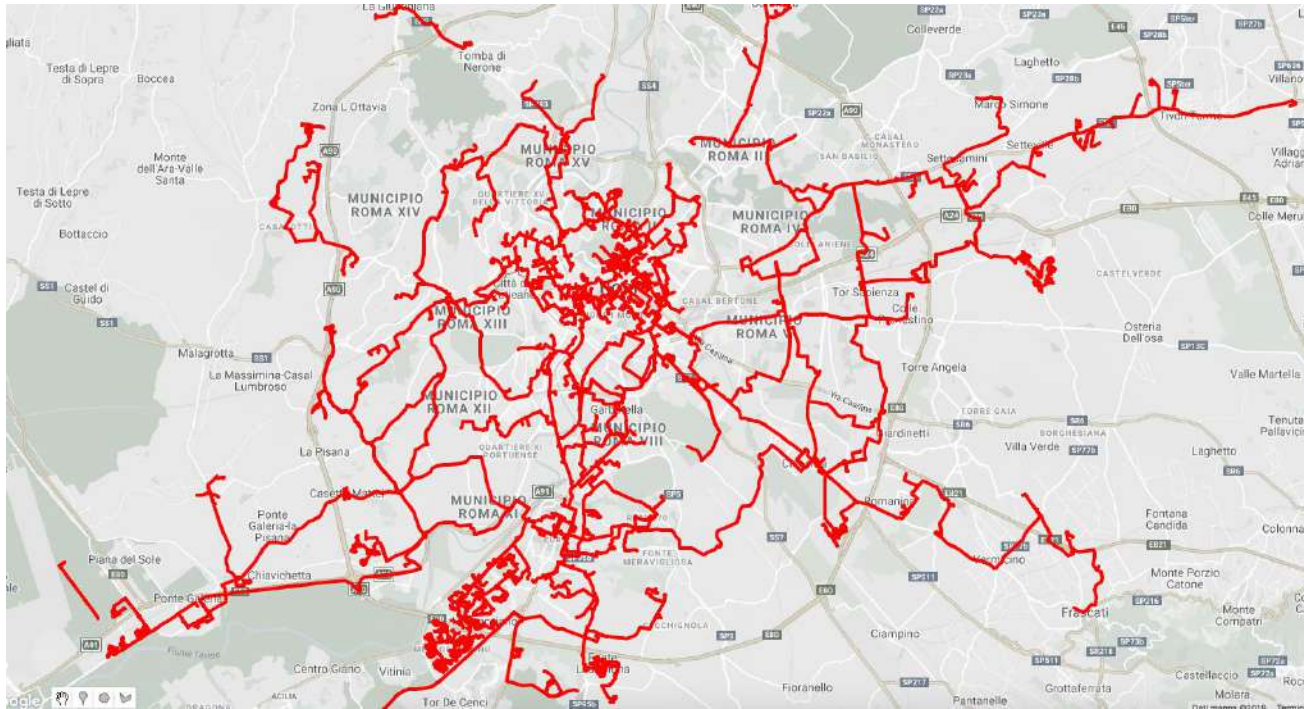
RADIO NETWORK FOR FWA SERVICES



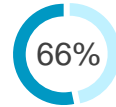
CONNECTIVITY AND TELEPHONY SERVICES



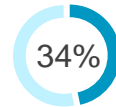
Territorial coverage — Rome and province + Latina province



Approx. 3,000 km
of fiber



Approx. 2,000 km
Fiber optic cabling owned by Unidata



Approx. 1,000 km
IRU: fiber optic cabling owned by
other operators and exclusively
granted to Unidata

Our Fiber FTTH — Fiber to the Home

Core business



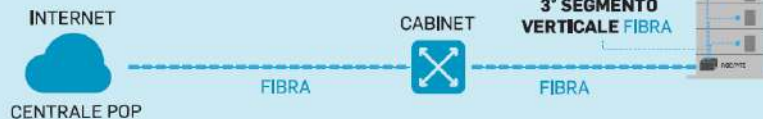
Offerta strategica ad alta crescita di mercato

FTTH

FIBER TO THE HOME
>1GIGAbit

F
Fibra

Fibra fino agli appartamenti



FTTC

(VDSL)
FIBER TO THE CABINET
200Mbps / 20Mbps

FR

Fibra fino agli armadi



ADSL

Asymmetric Digital Subscriber Line
20Mbps / 1Mbps

R

Rame dalla centrale agli appartamenti



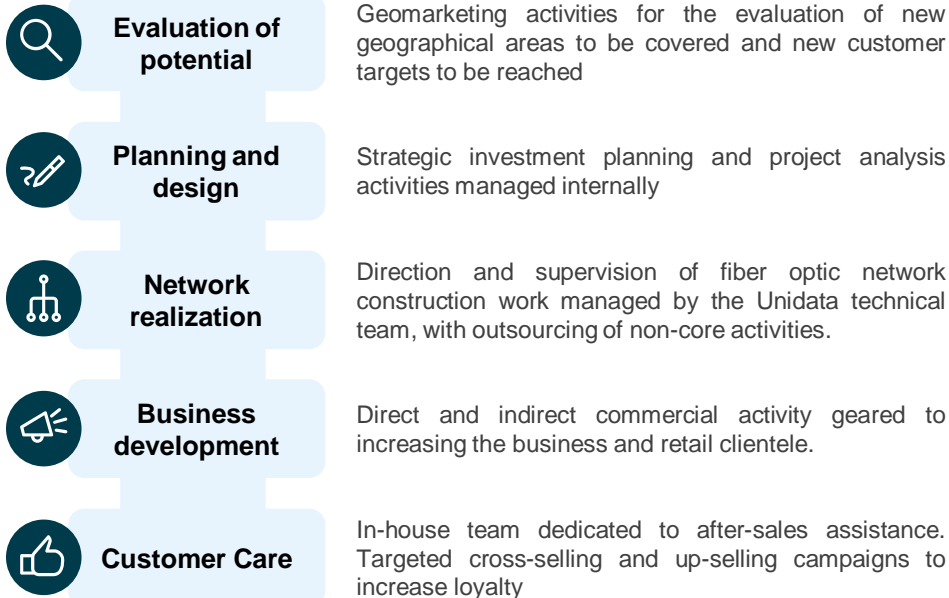
BANDA ULTRALARGA

BANDA LARGA

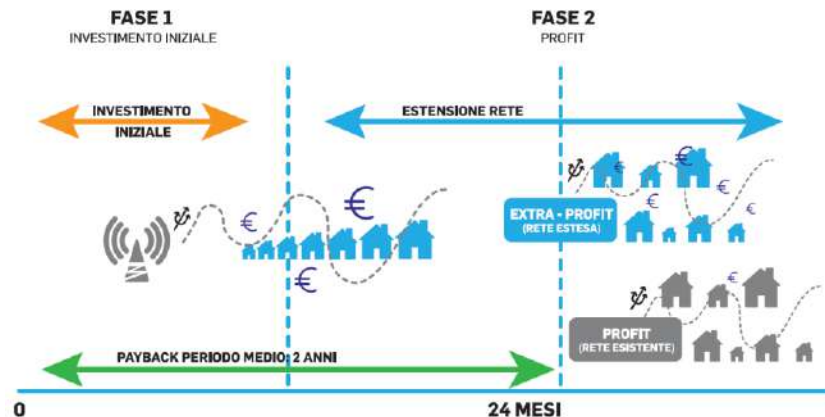
I bollini verde, giallo e rosso identificano le diverse tipologie di infrastruttura in linea con il relativo provvedimento Agcom



Replicable Business Model and *limited* Payback period



- Initial investment to implement the network infrastructure, with payback period of approximately 2 years.
- Subsequent significant revenue production (from the third year).
- Marginal costs for subsequent additions to the network to reach additional specific customers located near the infrastructure.



Cloud & Data Center Segment

The Unidata Data Center was built in line with the conditions required by certification standards Rating 4 (formerly TIER IV) with additional characteristics to ensure infrastructure security and reliable continuity of service provision.

The Data Center covers an area of 400 square meters, and extension works are underway that will soon lead to a doubling of the usable area (800 square meters).



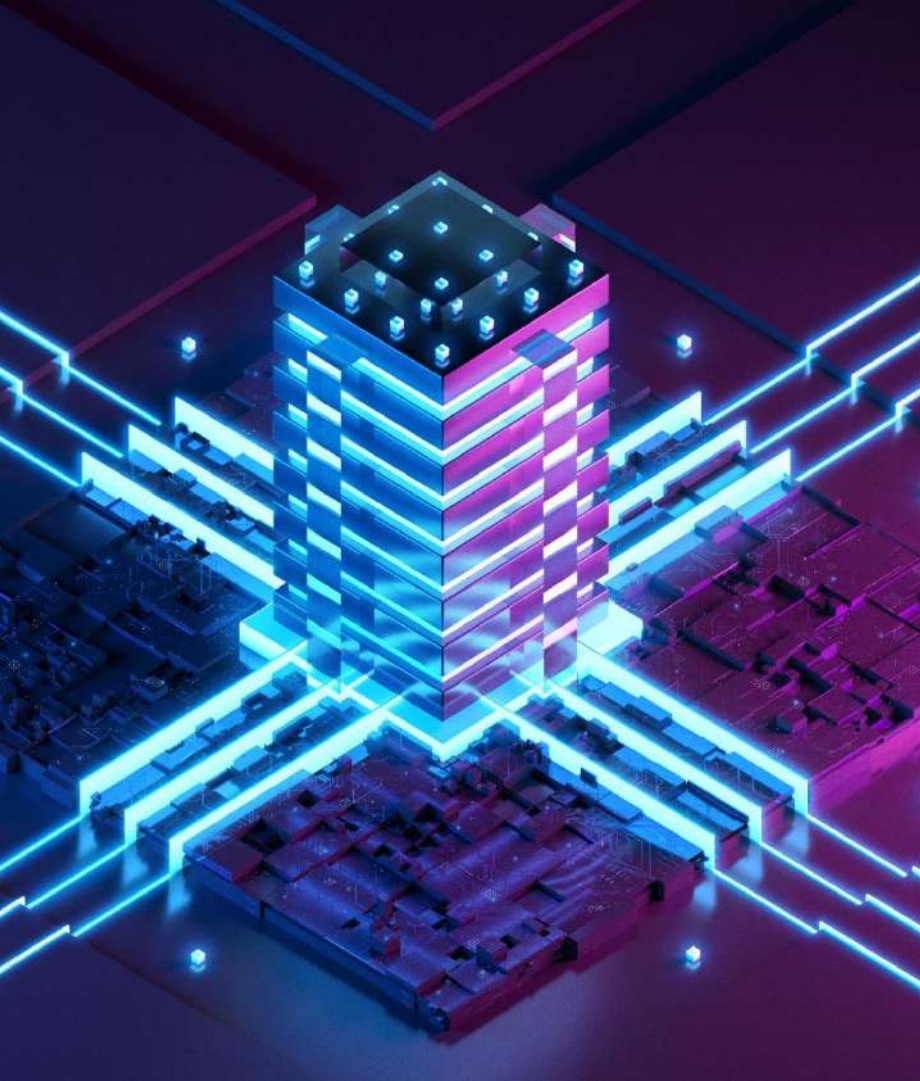
NEUTRAL COLOCATION – MULTI CARRIER



IAAS, SAAS AND PAAS CLOUD SERVICES



NETWORK SECURITY — MANAGED SERVICES



Unidata Data Center: Managed Services

Our team of experts, consisting of highly qualified engineers and technicians, customizes tailor-made solutions to meet every business need.

Unidata offers a variety of hosting, housing and co-location services, as well as cloud services, disaster recovery and other professional services.

Unidata recruits and trains its own customer support staff for for managed services. We believe that internal staff provide a higher standard of service and responsibility than external suppliers.

Certificazioni

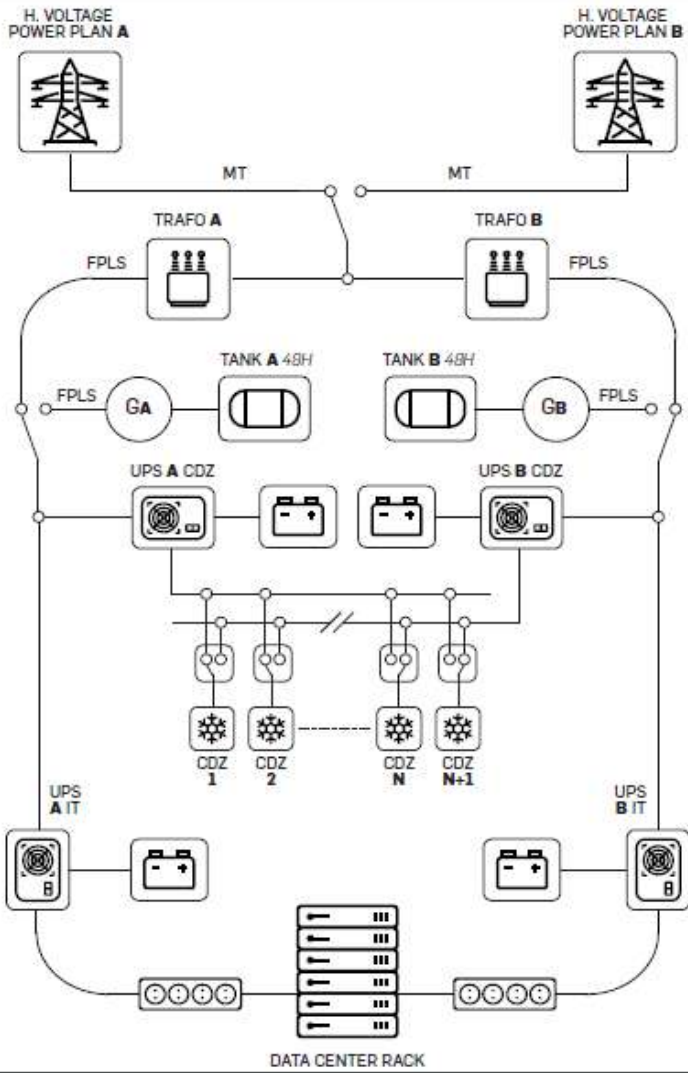
ISO 9001:2015 (Sistema di gestione della Qualità)

ISO 27001:2017 (Sistema di gestione della Sicurezza delle Informazioni)



UNI EN ISO 9001:2015
SGQ Certificato n.520





Unidata Data Center: the diagram

Two-way, dual-source power from two different high-voltage stations, with two distinct and distanced paths; two private, dedicated MT cabins which feed, via different cables (double in both number and section and with distinct pathways) two general switchboards, connected to two UPS of 200KVA each, which feed each of the individual racks with two separate and distinct power lines.

AIR CONDITIONING

To overcome the potential drawbacks of water-based systems, the direct expansion solution was chosen.

The Data Center has four dual power air conditioners. In total there are eight independent units housed in four chassis.

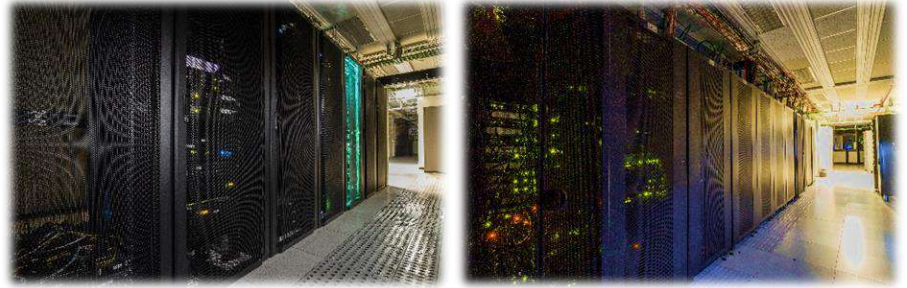
The cooling capacity is double the expected dissipated power, which together with the eight separate permanently active cooling units, guarantees a safety margin in excess of the N+N recommended by the TIER IV standards.

Air conditioning in the Data Center is organized using the hot aisle / cold aisle layout.

FIRE PREVENTION

The Unidata Data Center is equipped with a certified argon/nitrogen fire-prevention system in twenty-four cylinders of 220 liters each, driven by two independent detection systems with sensors located both under the floor and in the false ceiling.

Cloud & Data Center Cloud upsell



TIER Category of Data Center	Classification of site infrastructure	Ability of components to support IT load	Distribution path	Maintainable without interruption of service	Fault tolerant = does not require personnel intervention for continuity	Compartmentalized = everything is separated and duplicated	Continuous air conditioning	Average availability in the year	Annual downtime
<p>Although it has not yet obtained certification, the Unidata Data Center complies with the criteria required by TIER III and TIER IV</p> <p>IV Enterprise Corporations</p>	Fault tolerant	2N+1 Fully Redundant	double active always	✓	✓	✓	✓	99.995%	26.3 min
<p>III Large Business</p>	Concurrently maintainable	N+1 Fault tolerant	one active and one alternative	✓	✗	✗	✗	99.982%	1.6 hours
<p>II Medium Size Business</p>	Redundant	N+1	single	✗	✗	✗	✗	99.75%	22 hours
<p>I Small Business</p>	Basic	N	single	✗	✗	✗	✗	99.67%	28.8 hours



Unidata Data Center: more security



- The Data Center is housed in a **space inside the Unidata headquarters**
- Unidata staff are on site, working on the **floor immediately above the engine room** and connected to it
- Possibility of **independent access 24/7** for customers who have their own racks within the Data Center
- There are **more than 40 CCTV cameras** in the Data Center
- The building containing the engine room is located in a **secure area, locked and under armed surveillance 24/7**
- The Data Center is equipped with a **certified argon / nitrogen fire prevention system**, which saturates the environment in less than ten seconds
- In the event of **disaster recovery** conditions, our customers can use physical workstations directly at our headquarters

IoT & Smart Solutions Segment

IoT is a rapidly growing market segment.

In addition to wireless technologies, in which it has operated successfully for many years, Unidata has also extended its presence to the Long Range Low Power Wide Area (LPWA) segment, adopting LoRa™ technology.

LORA™ AND LORAWAN™ TECHNOLOGIES



CLOUD PLATFORMS



APPLICATIONS



IoT with LoRaWAN – Long Range Wide Area Network – new market



A LPWAN (Low Power Wide Area Network) bidirectional communication protocol, LoRaWAN is a wireless technology operating on the frequency 868MHz, which enables the realization of networks entirely dedicated to IoT.

BENEFITS:

- Wide-range coverage
- Deep Indoor
- Secure
- Long battery life
- Simple
- Flexible Network
- No Lock-in
- Rich ecosystem

ARCHITECTURE:

Data from peripheral devices (sensors, meters, dividers, etc.) are collected by the gateways which make up the network, and sent to the network server, which transfers them to the relevant application servers to allow the data to be used by the final recipients.

APPLICATIONS:

- Smart Metering and Sub-Metering
- Smart Parking
- Smart City
- Smart Agriculture
- Smart Building
- Smart Home
- Tracking
- Infrastructure Monitoring

UnIoT – LoRaWAN® technology in UNIDATA IoT - industry best

Unidata chose to join the LoRa Alliance® as early as 2016, basing its entire IoT offer on LoRaWAN® technology

UniWAN — UNIDATA's IoT network

Unidata has created a constantly-expanding IoT network in Rome and Lazio, positioning itself as one of the first IoT service providers on the market

IoT-WAN — the national network project

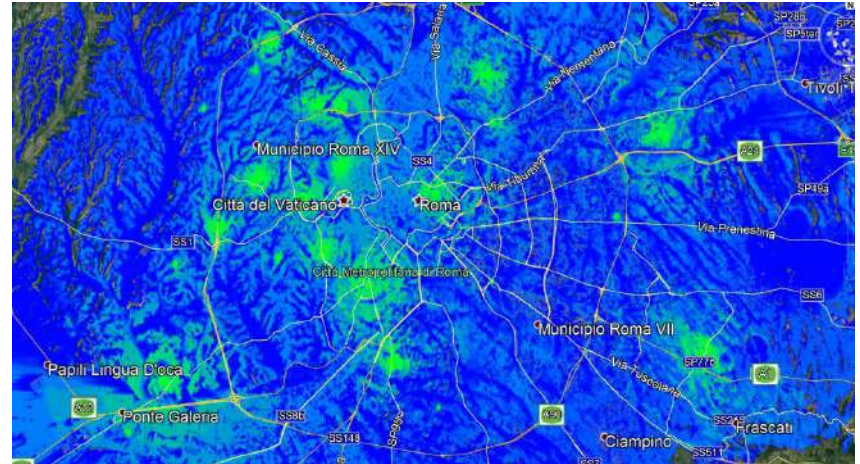
Unidata is the promoter and coordinator of the IoT-WAN project, which aims to create a national network of federated LoRaWAN® networks

UniOrchestra — the UNIDATA connectivity platform

The software needed to manage the entire UniWAN network, which resides in the Unidata Network Server (PaaS), is entirely developed in-house and constitutes the core of all Unidata's IoT solutions.

Smart Solutions:

- Projects (bespoke IoT) - UniZenner (partnership with Zenner)
- UniParking (Sogei) - UniDomus (Smart Home)
- UniHarbor (Marina of Rome) - UniCittà (Smart City)



UniWAN — Unidata IoT network coverage in Rome

The background is a complex digital visualization. It features a grid of small blue dots forming a world map on the left. Vertical lines of varying heights and colors (red, yellow, blue) extend upwards from the bottom, with small circles at their ends. The overall color palette is dark blue, teal, and red, with a futuristic, data-driven aesthetic.

Financial

Unidata income statement 2019, reclassified on a value-added basis

	2019	%	YoY	2018	%
Revenue	13.125.385	100	14.5%	11.541.525	100
Costs of revenue	(6.467.795)	(50)	13.1%	(5.721.160)	(50)
Value added	6.747.590	51	15.9%	5.820.365	50.5
Ebitda	4.637.734	35	20.9%	3.835.647	33
Ebit	2.433.194	18	5.6%	2.303.877	20
Income before taxes	2.385.093	18	4.7%	2.278.767	20
Net income	1.693.678	13	5.8%	1.600.820	14

- Revenue €13.2 million, +14.5% compared to €11.5 million in 2018, driven by the increase in FTTH connectivity and IRU/Wholesale rights, which grew by +73%
- Ebitda €4.6 million, +20.9% compared to €3.8 million in 2018 (EBITDA Margin + 35.1%)
- Ebit €2.4 million, +5.6% compared to €2.3 million in 2018 (EBIT Margin +18.4%)
- Net income €1.7 million, +5.8% compared to €1.6 million in 2018 (margin 12.8%)

1H - Unidata income statement, reclassified on a value-added basis

	June 30, 2020	%	YoY	June 30, 2019	%
Revenue	8.760.779	100	37%	6.390.416	100
Costs of revenue	(4.782.769)	(55)	46%	(3.277.742)	(51)
Value added	3.978.010	45	28%	3.112.674	49
Ebitda	2.635.111	30	26%	2.095.449	33
Ebit	1.265.775	14	7%	1.179.125	18
Income before taxes	1.274.474	14	9%	1.166.757	18
Net income	880.801	10	6%	827.474	13

- Value of production €8.8 million, +37.1% compared to €6.4 million in 2019, driven by the increase in FTTH connectivity and concessions of IRU/Wholesale rights
- EBITDA at €2.6 million (+25.8% YoY) - EBITDA margin of 30.1%
- EBIT €1.2 million, +7.3% compared to €1.2 million in 1H 2019 (EBIT Margin +14.44%)
- Net profit €880.000 million, +6.44% compared to € 830.000 million in 1H 2019 (margin 6.44%)

Unidata balance sheet 2019, sources and uses

	2019	YoY	2018
Working Capital	5.924.262	Δ + 6.238.065	(313.803)
Fixed Assets	16.829.426	50%	11.193.616
Net Invested Capital	8.028.100	18%	6.808.846
Net Financial Position	593.094	(45%)	1.068.683
Net Assets	7.435.006	30%	5.740.163
Total Funding Sources	8.028.100	18%	6.808.846

- **Investments** of €7,796,804, of which €729,437 in intangible fixed assets and €7,067,367 in tangible fixed assets (€6,172,165 for investments in fiber optic cabling in areas in the municipality and province of Rome, €1,787,253 for cabling of the company's backbone network and branch lines to customer systems, and €4,384,912 for fiber optic network infrastructure relating to the RM-Fibre project)
- **Deferred income** for IRU rights generated by the sale of fiber optic usage rights in multi-annual contracts worth €14,799,701, of which €1,136,451 within one year and €13,663,250 beyond one year (and €9,213,145 beyond five years)
- **Trade receivables** saw an increase of €6.7 million due to invoices issued in December 2019 for the order for the major operator TLC (already received by the date of the draft balance sheet)
- The company reported a reduced level of **financial debt** despite the substantial investments financed, due to its ability to generate cash flow

Unidata 1H 2020

- Revenue up sharply to €8.8 million (+37.1% YoY)
- EBITDA at €2.6 million (+25.8% YoY) - EBITDA margin of 30.1%
- Net Financial Position (cash) of € 3.8 million excluding IPO funding
- Growth in the number of customers: +22.6% YoY
- Fiber optic km growth: +140 km YoY

1H - Unidata balance sheet, sources and uses

	June 30, 2020	2019 FY	June 30, 2019	YoY 1H ¹⁻¹¹ 2019- 2020
Commercial Credits	6.006.927	11.225.991	4.725.665	27%
Working Capital	(425.184)	5.924.262	(452.340)	(6%)
Fixed Assets	22.509.629	16.829.426	14.056.065	60%
Net Invested Capital	4.735.742	8.028.100	7.686.395	(38%)
Net Financial Position	(9.289.645)	593.094	1.121.159	Δ - 10.410.804
Net Assets	14.025.387	7.435.007	6.565.236	114%
Total Funding Sources	4.735.742	8.028.100	7.686.395	(38%)

- **Investment** - During the first half of the 2020 financial year, €7,273,936 of investment was made, of which €1,275,500 in intangible fixed assets and €5,998,436 in tangible fixed assets.
- It should be specified that intangible **fixed assets**, such as rights of use of the fiber optic network (IRU), constitute elements that by their nature are **indispensable and strategic** for the realization of the company's industrial model and for the provision of telecommunications services.
- During the year 2020, no indicators of potential impairment of **intangible assets** emerged.
- At 30 June 2020, **financial fixed assets** amounted to €86,811, unchanged compared to 31 December 2019.

Unidata Q3 2020

- Revenue + 38.8% YoY
- Net Financial Position (cash) of € 8.3 million
- Growth in the number of customers: +24.2% YoY
- Fiber optic km growth: +125 km in the period (total: 2,765 km)

**The agreement with CEBF
and the founding of Unifiber**



The agreement and the founding of Unifiber

The investment is the first CEBF project in Italy.

Unidata will support Unifiber in managing its business; CEBF will monitor the operation and assist Unifiber in its expansion by providing funding and the experience gained through other similar investments already made in Europe.

Unifiber will benefit from a contribution from the two shareholders amounting to 18.5 million euros, of which 15 million is invested by CEBF and 3.5 million by Unidata, with a total planned investment of 40 million euros. If and when certain conditions are met, CEBF may make further contributions to Unifiber, up to a total of 30 million euros.

As part of the project's implementation, Unidata will be tasked by Unifiber with the design, management and construction of its FTTH fiber optic network, aimed at serving approximately 100,000 residences and 5,000 companies located in the "grey areas" of the Lazio Region. Unidata will also be responsible for the network's maintenance.





cebf

Connecting Europe Broadband Fund

The CEBF

The CEBF (Connecting Europe Broadband Fund) is a European infrastructure fund

The CEBF is an infrastructure fund focused on greenfield investments; it has several expansion projects in the broadband infrastructure sector throughout Europe, with €470 million of committed capital and a target size of €500-600 million.

CEBF involves the **Cassa Depositi e Prestiti** (Italy), **Caisse des Depots** (France), **KfW** (Bank für Sozialwirtschaft - Germany), the **European Investment Bank**, the **European Commission** and other private institutional investors. It is managed by **Cube IM** (Cube Infrastructure Managers).

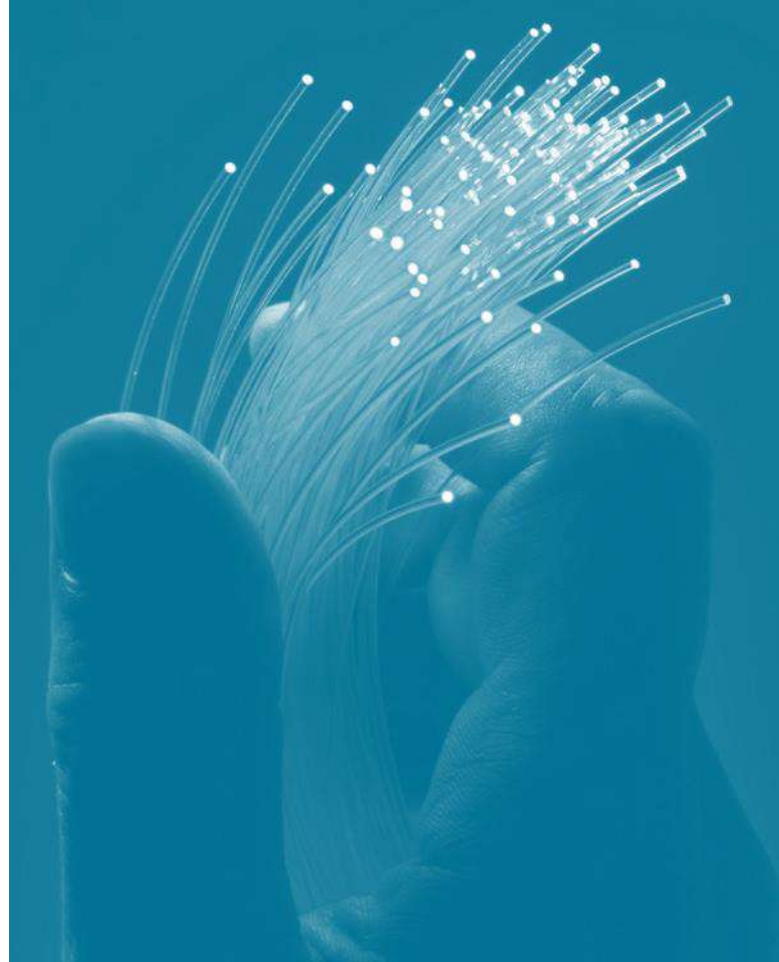
Development of the project

The project's development will follow a business plan prepared jointly by CEBF and Unidata which sets annual targets to be met in terms of penetration in the key market (number of homes reached by the network covered by the project, CAPEX) and performance (EBITDA).

Unifiber will be a non-vertically integrated operator, creating solely the passive access network (primary and secondary) and selling in wholesale-only mode, i.e. only to operators, including Unidata itself. In this scenario, Unidata undertakes to acquire (in a pay-per-use mode) a share of the network built by Unifiber of variable size, based on the type of area.

Completion of the operation is expected by the end of October 2020, with certain prior conditions. On the closing date, Unidata and Unifiber will sign a Management Service Agreement, pursuant to which Unidata will provide its services to Unifiber at market conditions, and a Wholesale Agreement.

In addition to the usual guarantees and obligations envisaged for this type of transaction, the Investment Agreement states that Unidata has control of Unifiber and appoints the majority of the board of directors and the main managerial roles. The agreement also contains lock-up clauses and restrictions on the transfer of shares, as is customary in this type of operation.



The contributions plan

- ✓ **CEBF contributes a total of 15 million euros, Unidata 3.5 million euros**
- ✓ At the closing date (October 2020) CEBF contributes 1,957,000 euros as capital increase; Unidata 1,250,000 euros
- ✓ After the first contribution, Unidata will contribute 250,000 euros each year for 9 years, up to 3.5 million euros
- ✓ Not before the first anniversary of the closing date, CEBF will contribute 6,385,000 euros as capital reserve and 6,249,000 as preferred equity investment
- ✓ Not before the second anniversary of the closing date, CEBF will contribute the remaining 409,000 euros as capital reserve

	Jun	Jul	Aug	Sep	
	1094.89	12901.21	12625.01	13686.73	213
	1046.6	1152.52	1210.19	2180.86	2
	445.21	3400	2956.12	3779.39	325
	491.75	442.9	443.92	603	774
	228.76	5744.81	4654.11	6468.39	698
	78.12	1914.77	1830.85	2268.69	165
	3.35	979.59	847.94	1067.62	1163
	5.83	515.79	558.06	645.75	5
	39.2	403.78	402.73	329.75	367
	4	87.88	35.36	74	85
		17.86	1.88	37	
		0.25	3.70	2.5	
	14			710.8	794
	22.03	191.87	172.88	153.71	119
	14.44	0	20.7	0.19	
	16.55	23.4	30.25	28.35	4
	15.4	15.92	29.29	18.99	44
	1.26	0.62	1.72	35.5	238

Highlights of the operation 1/2



Unidata SpA and Connecting Europe Broadband Fund (CEBF) will invest in a **high-quality fiber optic network (FTTH)**, open to residential and corporate users in the Lazio Region.



Shares in the new enterprise, called **Unifiber SpA**, are held **30% by Unidata** and the remaining **70% by CEBF**.



This investment is the **first project for CEBF in Italy**.



The network will cover approx **100,000 residences** and **5,000 companies** located in the grey areas of the Lazio Region.



Unidata will also be **responsible for the network's maintenance**.



Unifiber will benefit from contributions by the two shareholders amounting to 18.5 million euros, of which 15 million is invested by CEBF and 3.5 million by Unidata, with a **total planned investment of 40 million euros** for the construction of the fiber optic network in the grey areas of the Lazio Region.



If and when certain conditions are met, CEBF may make **further contributions to Unifiber, up to a total of 30 million euros**.

Highlights of the operation 2/2



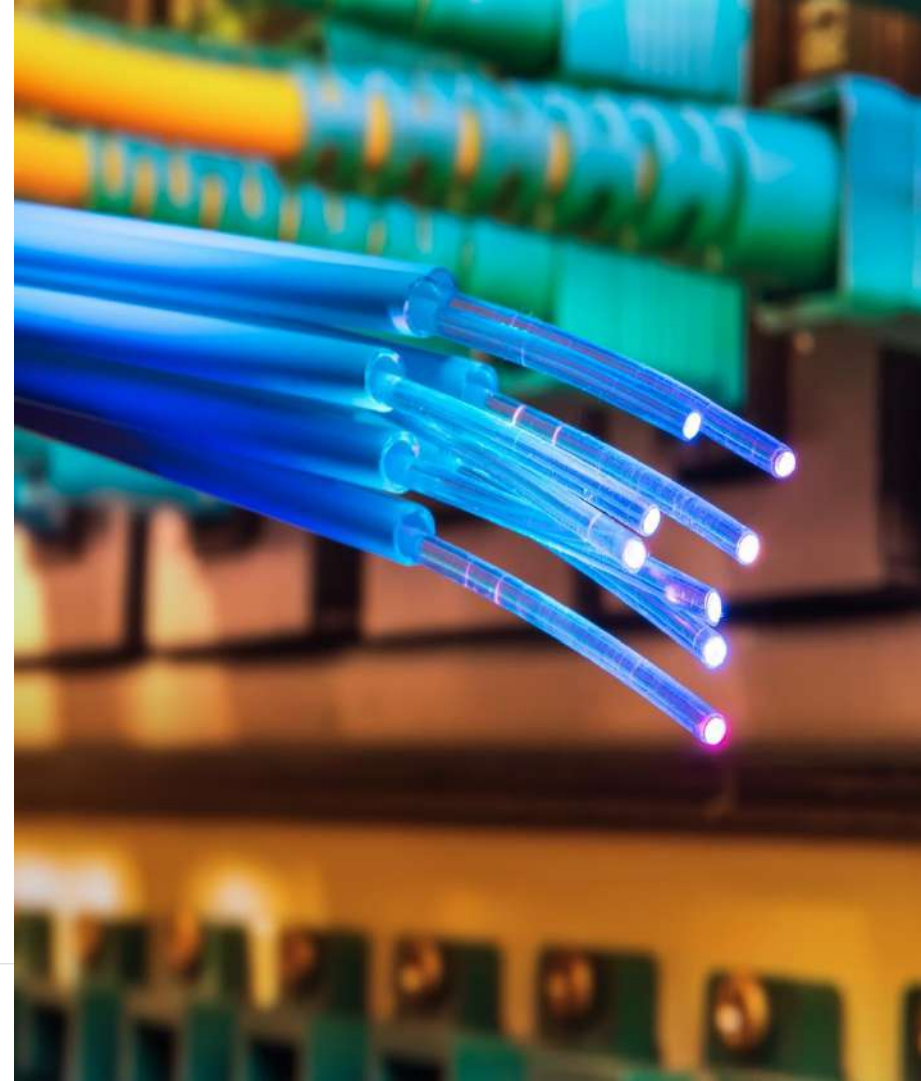
In addition to maintenance, Unidata will also handle the **design and construction management**



Unidata will provide network services to **end customers and wholesale** as access services



Unidata will have the right of first refusal on construction of the network





We are pleased to announce the first agreement signed by our Connecting Europe Broadband Fund in Italy. This investment is fully in line with our vision to create regional telecommunications infrastructures to promote high-quality open access fiber optic networks in Europe. The project will give all service providers easy access to the new infrastructures, generating greater productivity for end users. Looking to the future, we plan to continue expanding our partnership with Unidata SpA, which combines extensive know-how in the local market with first-rate management.

--- **Renaud de Matharel** CEO and Managing Partner of Cube IM



We have put together all the necessary ingredients with CEBF to create a leading infrastructure company in Italy. Today, Unidata has consolidated know-how in creating value through investment in telecommunications infrastructure, and we are excited about this new challenge with CEBF, which will allow us to fulfil our commitment to providing a premium level service to our customers.

--- **Renato Brunetti** Chairman of Unidata SpA



Covid-19 emergency and business outlook

Covid-19 emergency and business outlook

- The national picture has been shaped in recent months by the Covid-19 emergency. In this context, Unidata has been providing the public utility service requested by the government, using its own networks.
- The Covid-19 emergency has resulted in a significant increase in use of the Unidata internet network. To meet customer requirements and demand, Unidata is implementing bandwidth upgrade campaigns.
- Unidata engineers continue to carry out both scheduled maintenance and upgrades to the backbone network and the necessary infrastructure interventions, under completely safe conditions.
- As a telecommunications operator required to guarantee continuity of service in the management of infrastructure of a type considered strategic for the country, the company has created a stable **Crisis Committee** (CC) made up of the Chairman, the two Vice-Chairmen and the three Department Directors (CTO, CCO and CFO). Depending on the critical issues to be addressed, the work of this committee will also involve the managers of the relevant offices.

In the first semester of the year, revenue increased in all market segments, both business and retail, in the number of customers (an increase of 22.6% against the second quarter of the previous year) and there was no need to resort to any of the measures envisaged by the Italian government to mitigate the effects of the Covid-19 emergency on the company's business.

Thank you for your attention.
Q&A session

Thank You

