



4TH APRIL 2023

INVESTOR PRESENTATION

TODAY'S SPEAKERS



Renato Brunetti

Chairman & CEO

Expert in IT systems and software projects. In 1985, he founded Unidata together with two partners, guiding the company towards its new core business, sensing the potential offered by the Internet. President of the NaMeX Consortium and of Unifiber S.p.A. and CEO of Unitirreno S.p.A..



Roberto Giacometti

CFO & Investor Relations Officer

Expert in Administration and Finance, Planning and Control. He held the position of General Manager in several Italian and foreign companies and was Director of the National Secretariat of Agesci. In 2019, he joined Unidata and followed the listing process on EGM and the recent extraordinary operations

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MAIN PROJECTS



SUSTAINABILITY



FINANCIALS FY2022



GROWTH STRATEGY



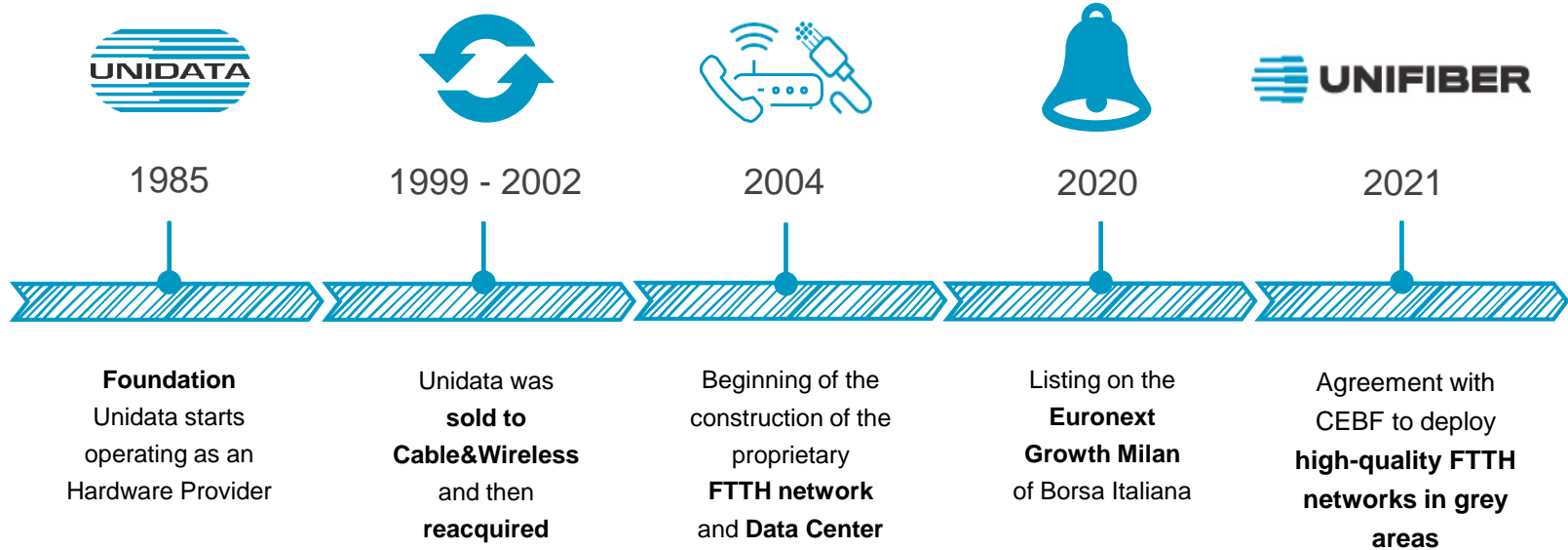
APPENDIX



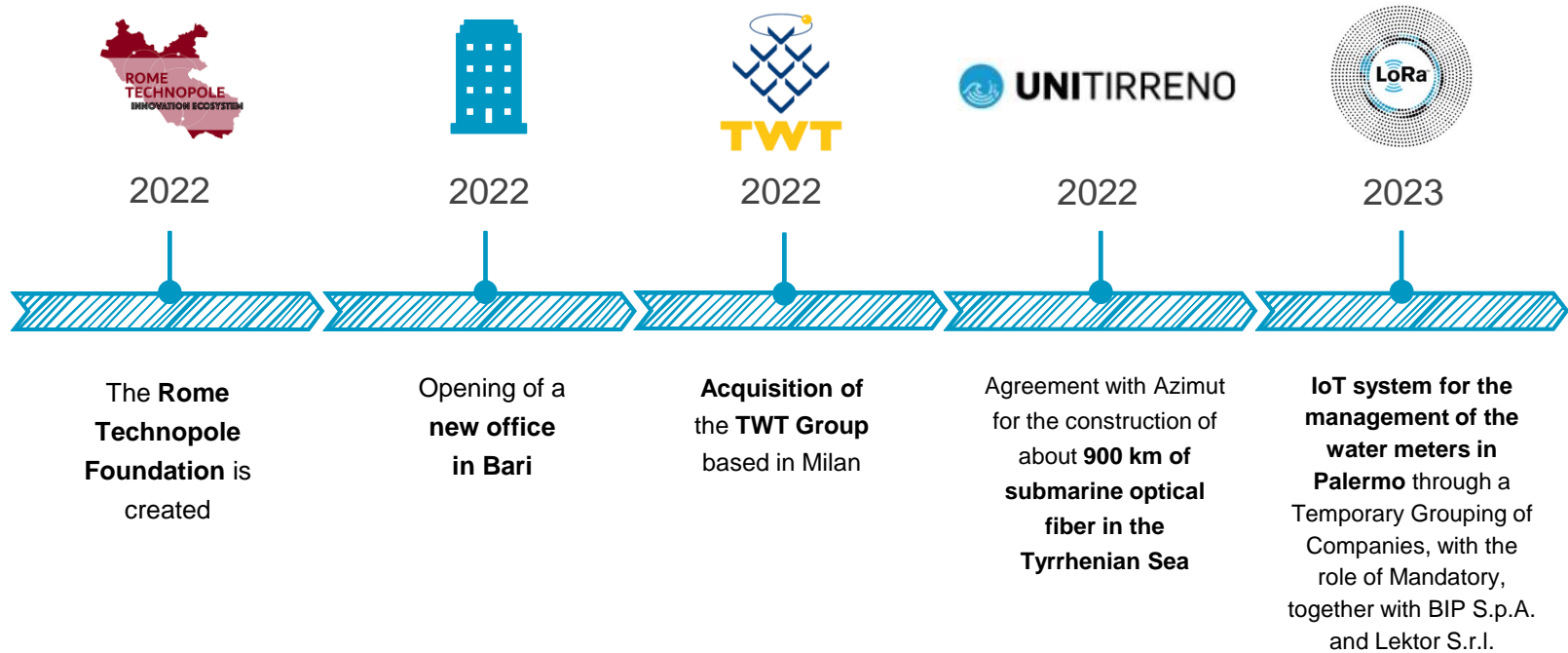


OVERVIEW

HISTORY (1/2)



HISTORY (2/2)



2022

The Rome Technopole Foundation is created



2022

Opening of a new office in Bari



2022

Acquisition of the TWT Group based in Milan



2022

Agreement with Azimut for the construction of about 900 km of submarine optical fiber in the Tyrrhenian Sea



2023

IoT system for the management of the water meters in Palermo through a Temporary Grouping of Companies, with the role of Mandatory, together with BIP S.p.A. and Lektor S.r.l.

FIBER & NETWORKING

The Unidata Fiber Network infrastructure is concentrated in the most important cities of Lazio Region, where Unidata offers **complete coverage of the territory with Gigafiber**: direct FTTH (Fiber to the Home) connectivity (100% Fiber optic).

OVER 5,450 KM OF FIBER OPTIC CABLING



LAUNCH OF 10GB CONNECTIVITY IN ROME AND LAZIO, QUADRUPLING THE AVAILABLE SPEED



290,000 HOUSING UNITS REACHED IN 2022, WITH THE OBJECTIVE TO REACH MORE THAN 500,000 HOUSING UNITS IN 2025



CLOUD & DATA CENTER

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

The Data Center occupies a surface area of **800 squaremeters**.

NEUTRAL COLOCATION – MULTI CARRIER



CLOUD SERVICES (IAAS, SAAS AND PAAS)



NETWORK SECURITY — MANAGED SERVICES
DISASTER RECOVERY



IoT & SMART SOLUTIONS

Unidata has adopted **LoRa™ technology** to provide Smart Solutions:

 **Smart City**

 **Industrial**

 **Smart Grid for Electricity, Water and Gas**

 **Smart Agriculture**

 **Tracking**

LORA™ AND LORAWAN™ TECHNOLOGIES



CLOUD PLATFORMS



INTEGRATED NETWORK ENTIRELY DEDICATED TO IoT



Unidata won the first bid in 2023 for water metering in Palermo for an amount of € 2.5 million.

ADDITIONAL KEY SERVICES

In addition to the three main areas, Unidata develops some additional key services:



Fiber infrastructure construction

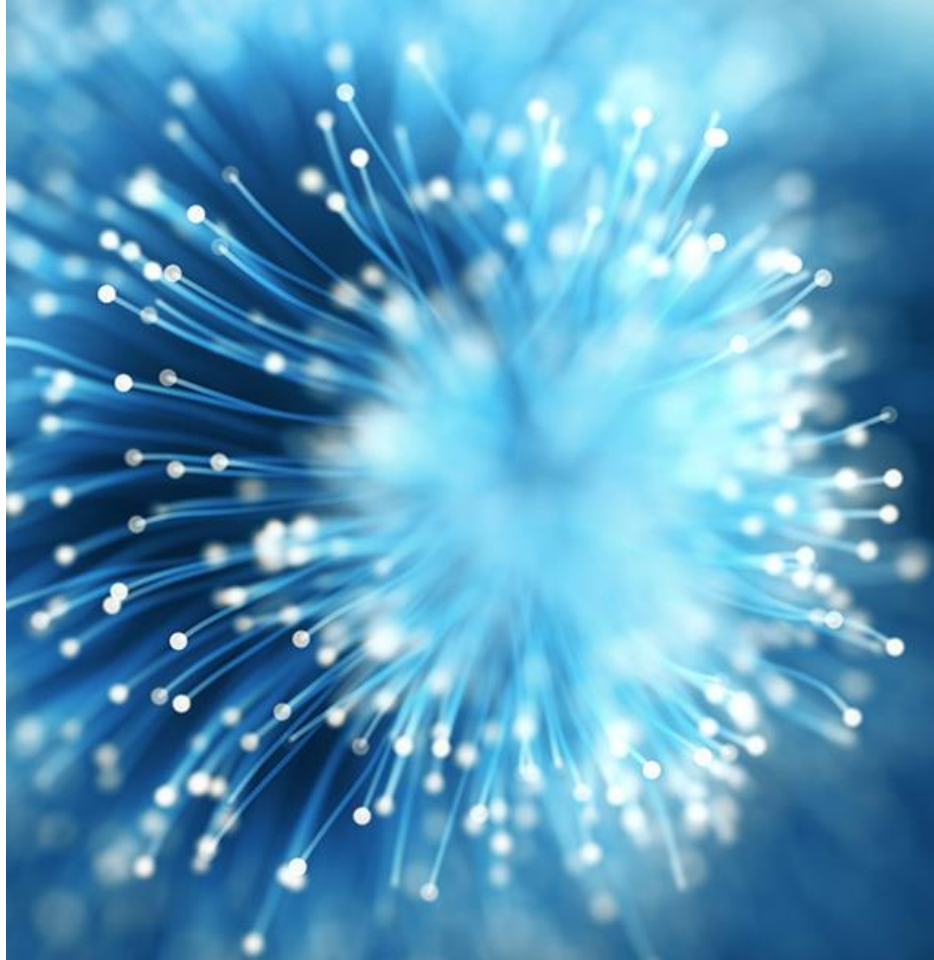
Unidata directly builds the fiber optic network for **Unidata** and **Unifiber** in some key areas, as for instance in the grey areas of Latium, Apulia, Molise.



Managed Services & Projects

Unidata works in projects regarding specific customers' requirements and events relating to the provision of support, design and consultancy services for Internet technologies and, more generally, for digital environments.

Ex. Project Bari - construction of a video surveillance implementation at the ASI Consortium of Bari




ACQUISITION OF TWT

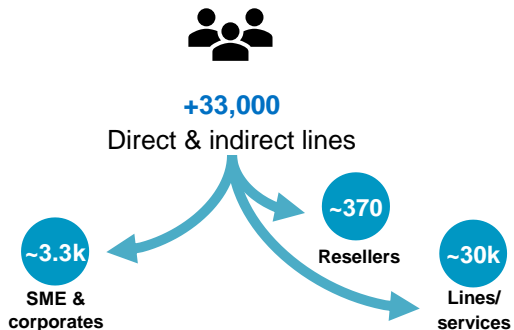
Brief description

- Founded in 1995 in Milan, **TWT** is a primary Italian **TLC, connectivity** and **ICT services operator** specialized in the **B2B segment**¹
- **TWT** operates **across all Italy** with a **strong presence in Northern regions** thanks to a **highly recognized brand** and **IT platform**

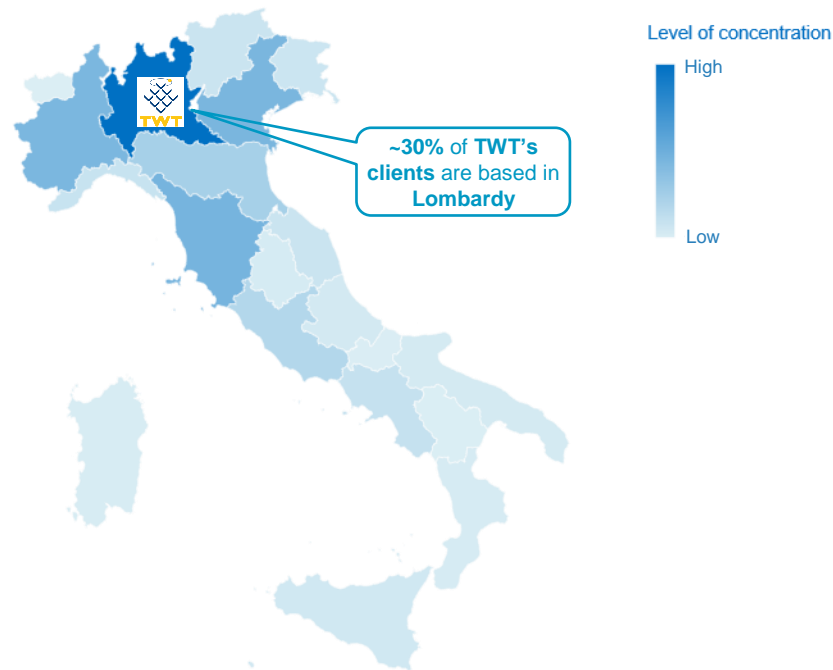

Proprietary optic fiber network (~100km)


Proprietary datacenter


Proprietary platform dedicated to resellers



Direct clients & Indirect clients through resellers



UNIDATA & TWT: STRONG INDUSTRIAL RATIONALE & COMPLEMENTARITY



Geography

Central Italy & recent expansion in Apulia

Domestic reach, with a strong presence in Lombardy

Commercial

Corporate / Wholesale B2B & Consumer

White Label / Corporate Only B2B

Infrastructure

Historical core business

Asset-light (focus on services)

Know-how

Technology driven

Network and process driven

Industrial opportunities

Commercial offering Tech solutions

Thanks to TWT's integration, Unidata will...

become a **primary national** player

develop into a **one-stop-shop** for corporates & consumers

enhance its **market share**

expand **IoT solutions in Northern Italy** (with LoRa technology)

















increase **cloud-based solutions** in connection with **Unicenter**

benefit from increased **contractual power**

enhance **human capital and expertise** of the combined group



WIDE RANGE OF OFFERINGS FOR CORPORATE, RETAIL AND B2B CLIENTS

		OFFERINGS							
		Fiber & Networking	Cloud & Datacenter	IoT & Smart Solutions	Infrastructure Development	Cyber Security	Managed Services/ Projects	VoIP	Voice Trading
C U S T O M E R S	PA, Corporate, SMEs								
	Consumers								
	Reseller White Label - Italy								
	Reseller/Carrier White Label - International								
	Carrier - Trading Counterparties								

AN INTEGRATED INFRASTRUCTURE PLAYER...

Brief description

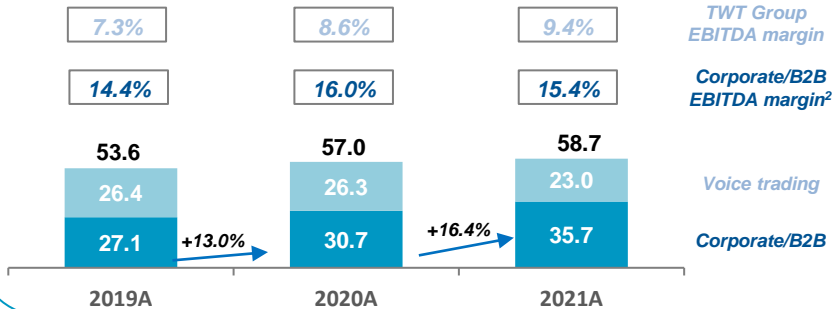
- **Unidata** provides **internet connectivity services to business** (companies and PA), **wholesale and consumer customers through a fiber optic network** (~80% is owned by the company and ~20% is available indirectly through IRU⁵ agreements with other wholesale providers)
- **TWT** offers connectivity and ICT services specialized in **B2B segment**

GROUP KEY OPERATIONAL DATA

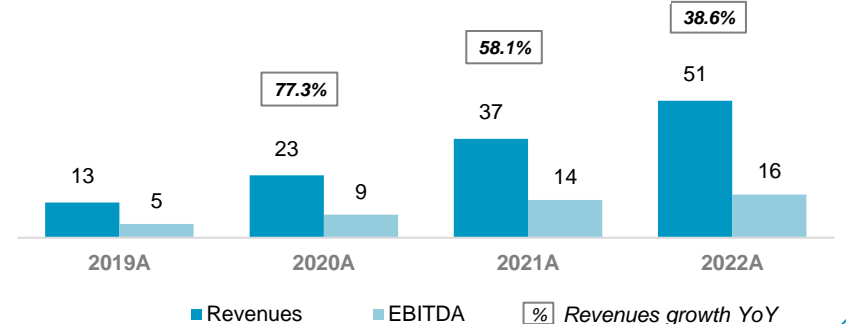


TWT GROUP KEY FINANCIALS

Revenues (Eu mn) and EBITDA margins (%)



UNIDATA KEY FINANCIALS



Notes: 1) As of FY 2022 including ~100km of TWT network; 2) Unidata has over 17,000 customers while TWT has over 33,000 customers o/w ~30k through resellers; 3) As value; 4) LPWAN (Lower Power Wide Area Network) with LoRa™ technology; 5) The optical fiber IRU ordinarily has a duration of 10-15 years;

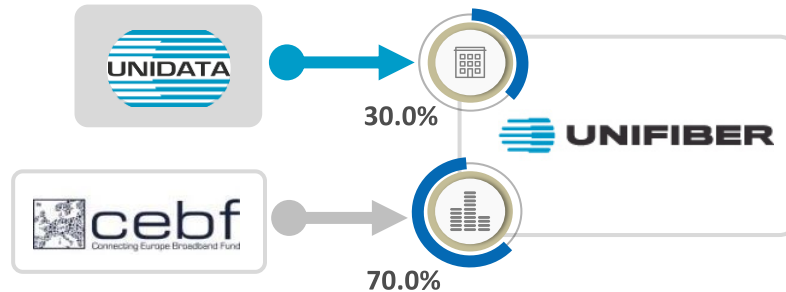


MAIN PROJECTS

UNIFIBER (JV WITH CEBF)



- ▶ Investment agreement signed in 2020 with the **CEBF fund**¹ – the activity already started, and it is in an advanced stage.
- 🎯 To deploy **high-quality FTTH networks for residential and business customer in areas characterized by digital divide** (the so-called “*grey areas*”) of **Latium region** by connecting more than **190,000 homes and 8,000 business units**.
- 💰 **Total investment 2021-2025 equal to Eu 90 million**, of which Eu 37 million through equity. **Unidata investment around Eu 7.0 million**.
- 🌐 **Unidata builds and executes the network**, it is responsible for its maintenance and selling.



Note: 1) CEBF is a fund sponsored by Cassa Depositi e Prestiti (IT), Caisse des Dépôts et Consignations (FR), KfW (DE), European Investment Bank, European Commission and other investors. For CEBF, this is the first investment in Italy.

UNITIRRENO (JV WITH AZIMUT)



▶ Closing signed in 2023 with *Fondo Infrastrutture per la Crescita - ESG*¹ – the activity already started, and it is in a first stage by mapping and routing for where to lay the fiber.



Construction of a system of underwater cables in the Tyrrhenian Sea of about **900 km**.



Total investment 2022-2025 equal to **Eu 80 million**, of which Eu 36 million through equity. **Unidata investment between Eu 12-18 million**, due to an option to increase his share in order to own a majority stake once the construction phase is completed.



Unidata will have the operational management of **UniTirreno (cable landing station, Network Operations Center, Security Operations Center)** and it will develop the commercial offering.

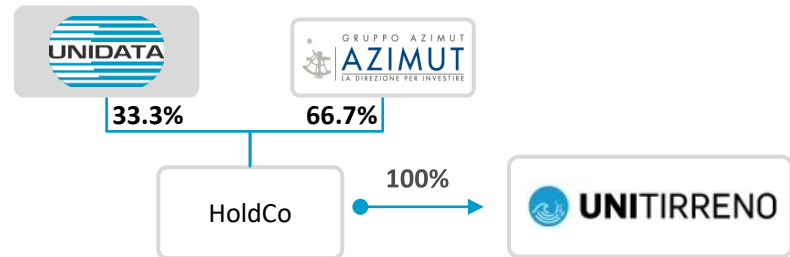
SUBMARINE CABLES MAP



KEY INDUSTRIAL PARTNERS




CORPORATE STRUCTURE OF THE PROJECT





Note: 1) Fondo Infrastrutture per la crescita – ESG is a fund established and managed by Azimut Libera Impresa, that aims to invest in social infrastructures in order to generate a positive and sustainable growth of the economy, environment and society with an ESG approach

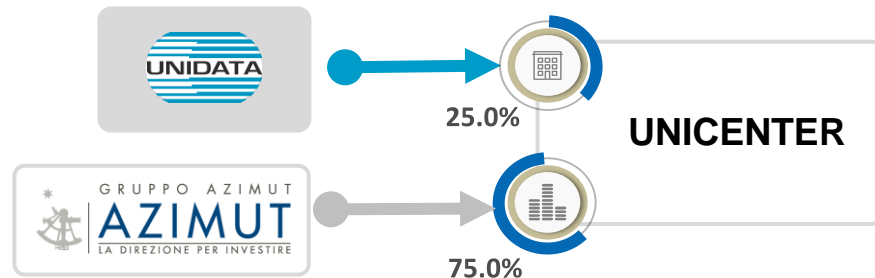
UNICENTER (JV WITH AZIMUT)

▶ **Investment Agreement signed in 2022** with *Fondo Infrastrutture per la Crescita - ESG*¹

 Construction of a **green and neutral Tier IV level datacenter** with a power of about **20 MW** and with **3,200 rack capacity**, for a total area of **20,000 sqm** with domestic and international customers using renewable energy sources to the maximum extent possible
UniCenter will operate on a **wholesale-only basis**.

 **Total equity investment equal to Eu 57 million 2023-2026**, with an option to double the project (total investment about 100 mln).
Unidata investment around Eu 5.7 million.

 Unidata will continue to provide services and/or carry out activities in the datacenter sector. **Unidata** will have the **operational management of UniCenter**.






SUSTAINABILITY





ESG

IN THE LAST THREE YEARS, UNIDATA HAS ACCELERATED ITS JOURNEY TOWARDS SUSTAINABILITY

 **3rd ESG Report** published (FY2022) and identification of 3 macro-purposes of common benefit:

 Infrastructure of gray areas to resolve conditions of total or partial digital divide

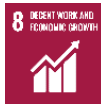
 Reducing climate-changing emissions and the energy consumption

 Protection of employees and attention to their training and well-being

 Unidata became a **Benefit Company** and published its **1st Impact Report**

 Unidata has included the following targets in its **ESG Strategy**:

GOVERNANCE



SOCIAL



ENVIRONMENTAL



Achieved certifications



UNI EN ISO 9001:2015
SGQ Certificato n.520

ISO 9001: 2015
(Quality management System)



ISO/IEC 27001: 2017,
27018 (Information Security Management System)



ISO 14001: 2015
(Environmental management System)



FINANCIALS FY 2022



FINANCIAL HIGHLIGHTS FY 2022

+39%

Revenues

51.3 M€

vs 37.0 M€ in FY2021

+15%

EBITDA

16.2 M€

vs 14.1 M€ in FY2021

8.5 M€

NFP

(cash negative)

vs 2.2 M€ in FY2021

+30%

Customer Growth

17,187

vs 13,186 in FY2021

+1,200km

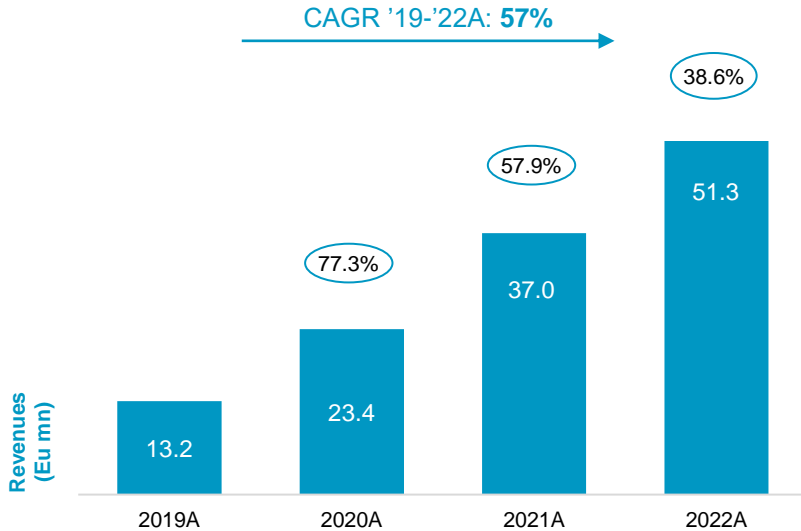
Optical Fiber

>5,450 km

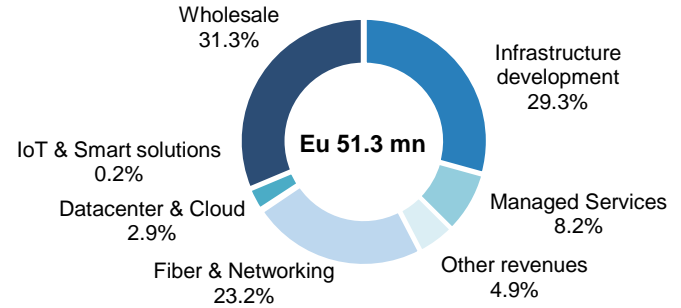
vs 4,239 in FY2021

STRONG REVENUES GENERATION DRIVEN BY CUSTOMERS INCREASE

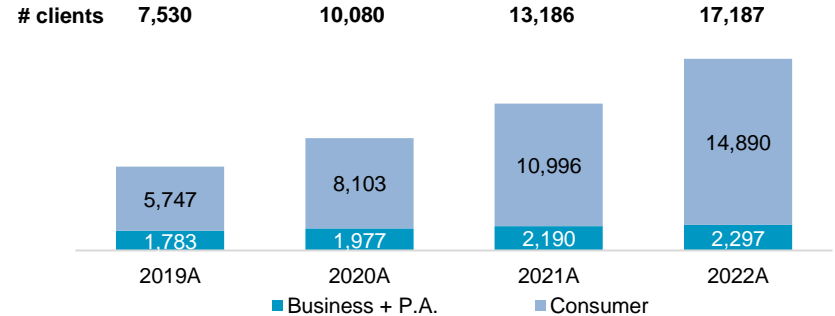
- Increasing volumes related to optical fiber infrastructure development
- Customer growth especially in Business & P.A. (+8% YoY) and Consumer (+35% YoY) segments



Revenues FY 2022 breakdown by line of business¹



Number of customers

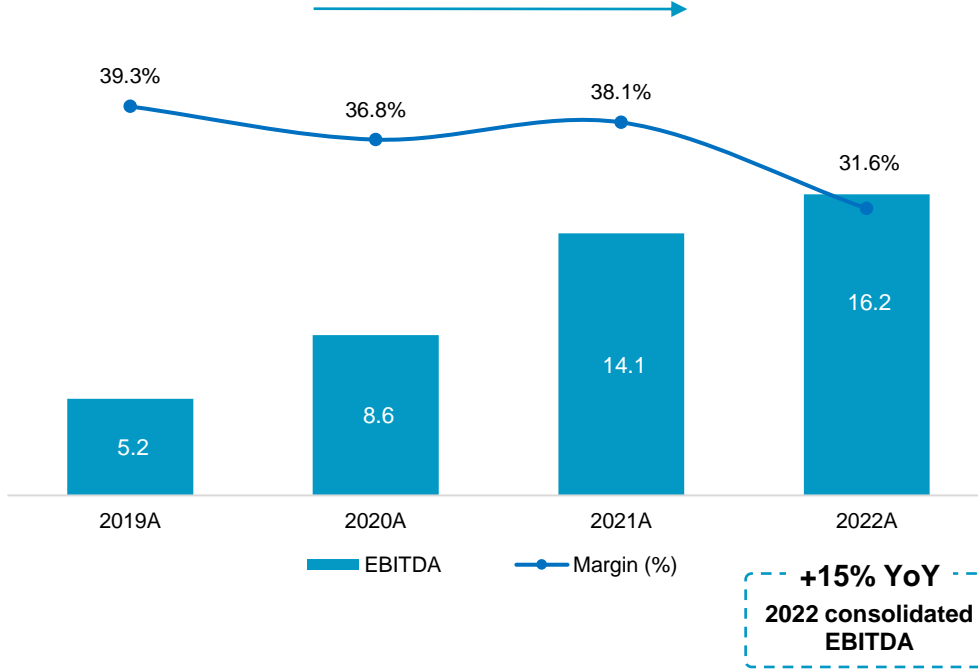


Notes: 1) Fiber&Networking, Wholesale, Cloud&Datacenter, IoT&Smart Solutions constitute the category "Services revenues"

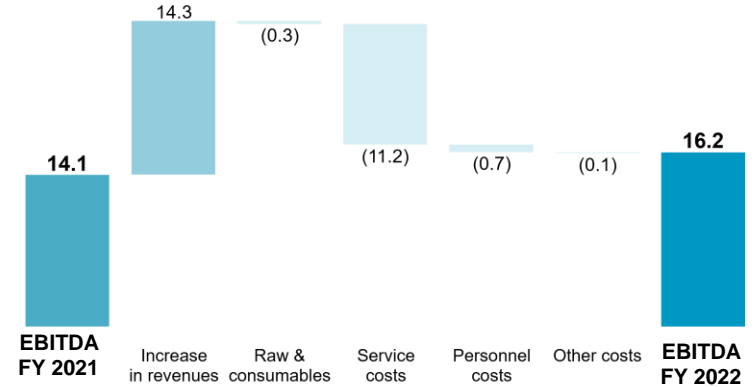
OUTSTANDING AND CONTINUOUS GROWTH (1/2)

EBITDA & Margin

CAGR '19-'22A: 46%



EBITDA bridge

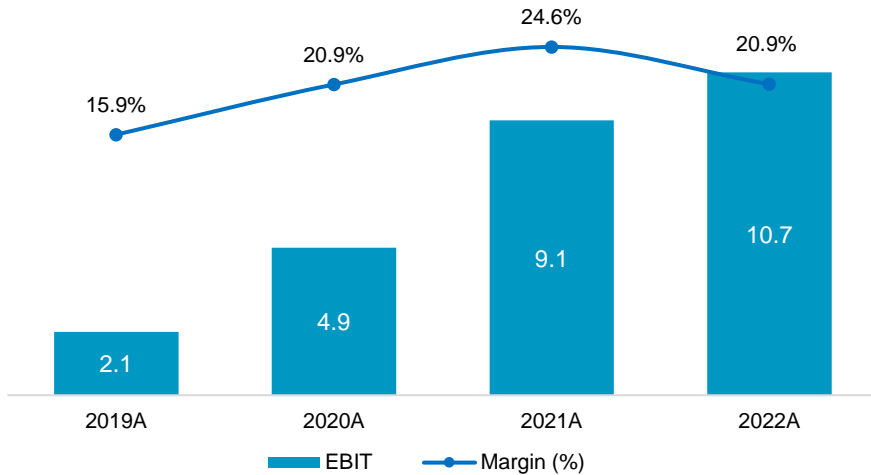


- The improvement in EBITDA in FY 2022 is mainly due to the increase in network construction activity, which resulted in higher volumes (revenues +39% YoY) and higher EBITDA as a result
- Fiber & Networking business also increased compared to FY 2021 (revenues +17% YoY)

OUTSTANDING AND CONTINUOUS GROWTH (2/2)

EBIT & Margin

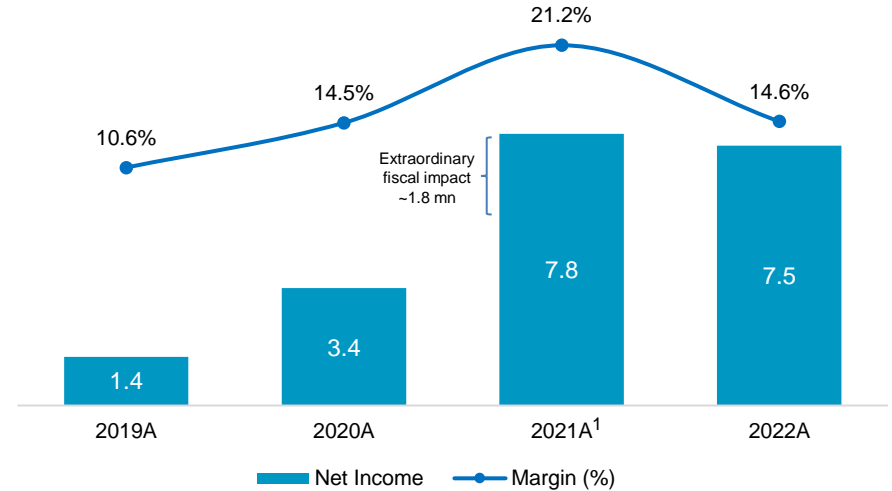
CAGR '19-'22A: 72%



+18% YoY
2022 consolidated
EBIT

Net Income & Margin

CAGR '19-'22A: 75%

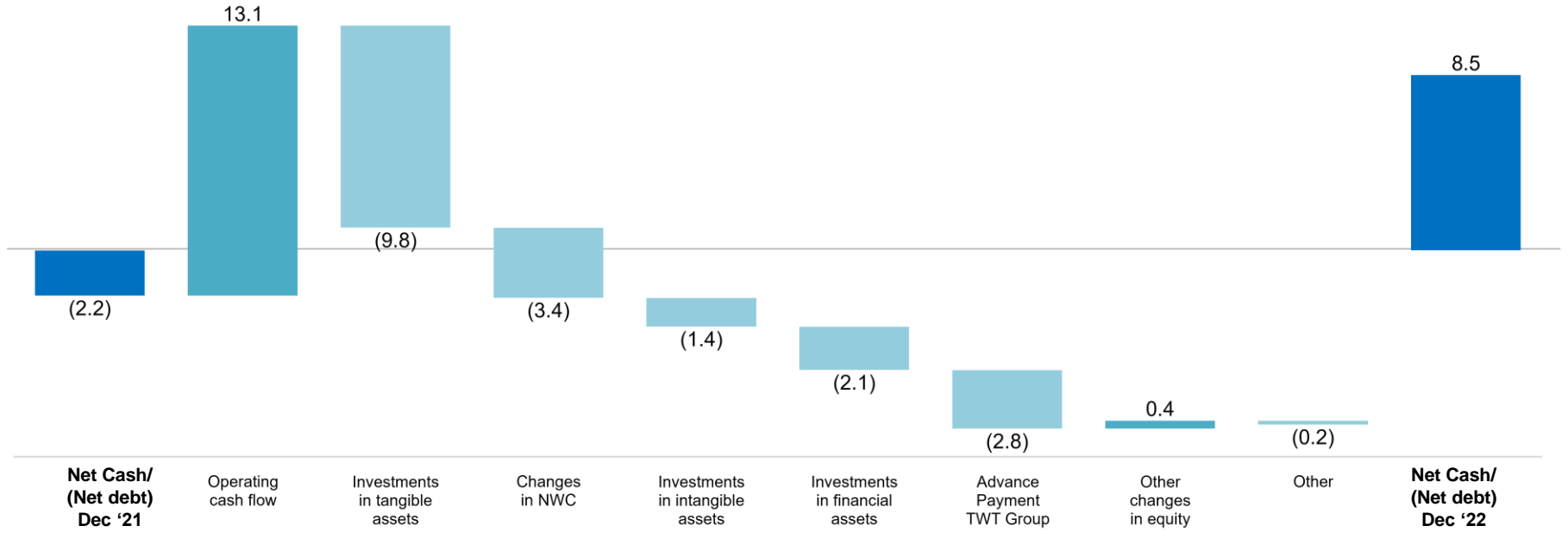


Note: 1) Net income 2021 was impacted by extraordinary tax effect equal to -Eu 1.8mn related to the revaluation of the infrastructure network; 2) YoY variation calculated on Net income net of the extraordinary tax effect

LIMITED FINANCIAL EXPOSURE

5.2%
Net Debt / (tang. + intangible assets)

17.5%
Net Debt / (tang. + intangible assets)







2025 TARGET REVENUES & EBITDA

	UNIDATA			UNIDATA + TWT		
	2022A	2025W	2025B	2022F Agg. ¹	2025W	2025B
Revenues	Eu 51.3mn	~Eu 72mn	~Eu 75mn	~Eu 111mn	~Eu 128mn	~Eu 134mn
CAGR 22-25 (%)		~12%	~13%		~5%	~7%
EBITDA	Eu 16.2mn	~Eu 23mn	~Eu 25mn	~Eu 22mn ²	~Eu 34mn	~Eu 36mn
CAGR 22-25 (%)		~12%	~16%		~15%	~18%
EBITDA margin (%)	31.6%	~32%	~33%	~20%	~26%	~27%
	2024E adj. revenue and EBITDA expected to be substantially in line with targets communicated in Nov-2021			Indicative combined entity's targets incl. acquisition financing, synergies and voice trading optimization		



Notes: TWT Group financial statements based on ITA GAAP; 1) the Aggregated results Unidata + TWT for FY2022 are still a Forecast; 2) EBITDA reported

UNIDATA'S 2025 TARGETS BY STREAM OF REVENUES

Business lines	Revenues 2022	Revenues 2025	Description
 <p>Services</p>	€ ~29.6mn	€ 34.2 – 35.6mn	<ul style="list-style-type: none"> Includes Consumers, Business, Wholesale and P.A. clients' revenues from TLC & ICT services (Fiber&Networking, Wholesale, Datacenter&Cloud, IoT&Smart Solutions)
 <p>Fiber Infrastructure Development</p>	€ ~15.0mn	€ 26.9 – 28.4mn	<p>Fiber infrastructure construction - Unidata and Unifiber</p> <ul style="list-style-type: none"> Grey areas of Latium Apulia (industrial district area + 2 municipals' industrial areas) Molise (2 industrial areas)
 <p>Other revenues</p>	€ ~2.5mn	€ 1.4 – 1.5mn	<ul style="list-style-type: none"> Net sales of fiber material and other revenues
 <p>Managed Services</p>	€ ~4.2mn	€ 9.5 – 10.0mn	<ul style="list-style-type: none"> Network and system integration project & services Supply of support services, design and consulting of Internet technologies and more generally in relation to the digital environment High-level technical staff



GROWTH STRATEGY

GROWTH STRATEGY

Organic Growth Opportunities

- New infrastructure
- Access and VoIP services
- Consolidation of market positioning
- Synergies with JVs

Development of Value-Added Sectors

- Cloud
- Datacenter
- IoT & Smart Solutions
- Cyber Security

Partnerships / Additional M&A Opportunities

- Integration of TWT Group through a merger in H1 2024
- Scouting for new value-accretive projects

Earning Retention

- Reinvestment of earnings to finance growth
- Stable shareholders remuneration

Translisting

- Translisting on the Euronext STAR Milan in H1 2023

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