



# FY2023 RESULTS

MARCH 28TH, 2024

## 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**

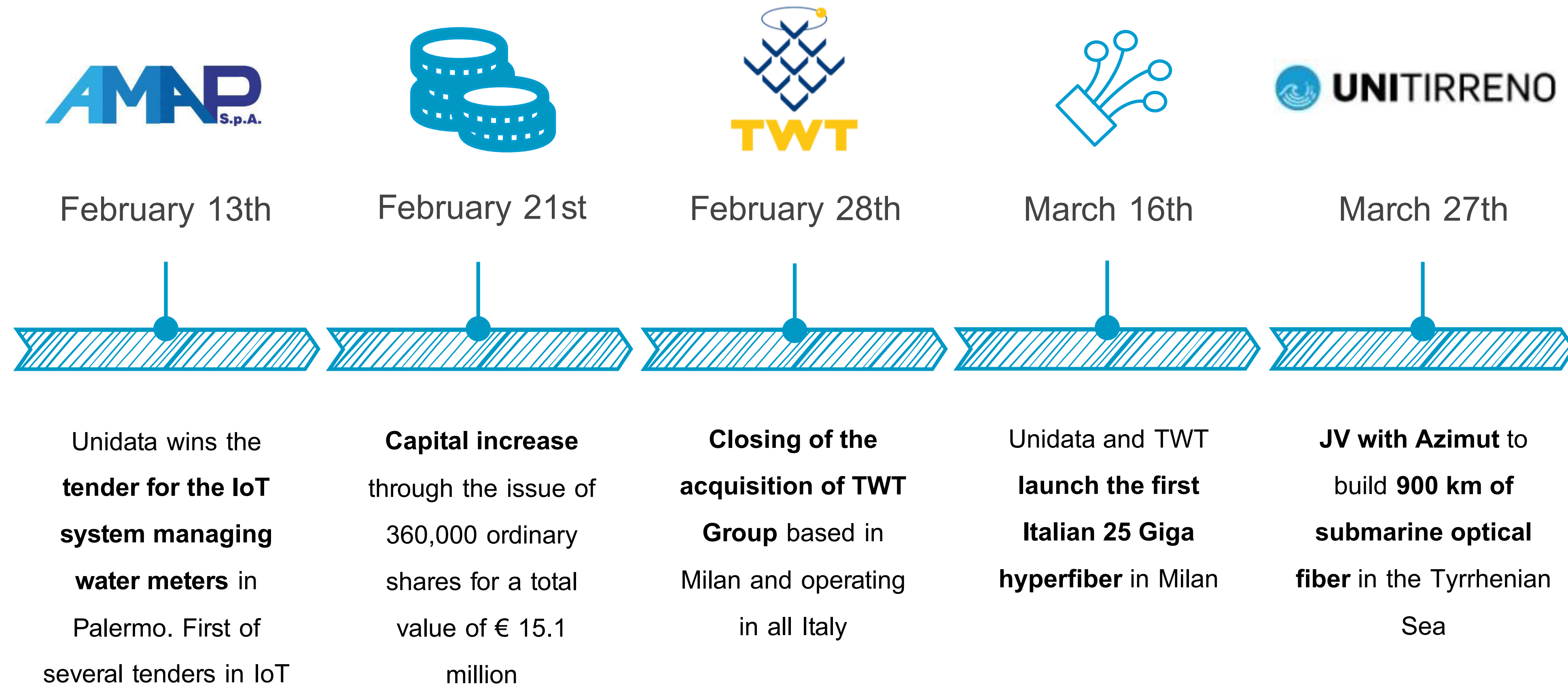
CFO & Investor Relations Officer

Expert in Administration, 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, the extraordinary operations and the translisting on EXM - STAR Segment

# **ACHIEVEMENTS FY2023**

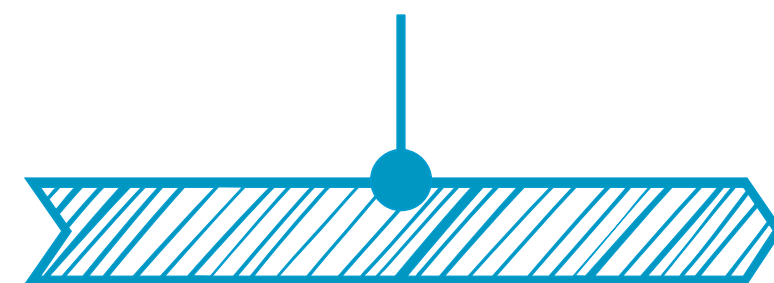
## ACHIEVEMENTS FY2023 (1/2)



## ACHIEVEMENTS FY2023 (2/2)



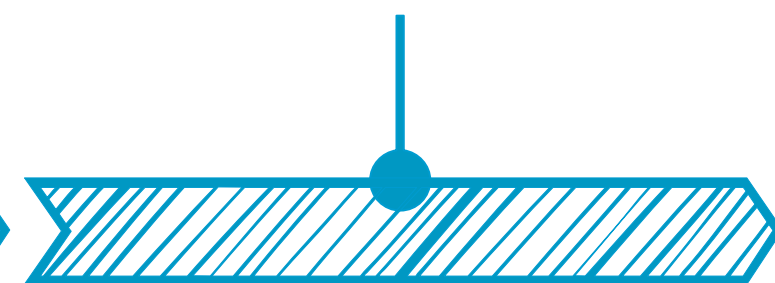
June 6th



**Listing on Euronext  
Milan – STAR  
Segment**  
of Borsa Italiana



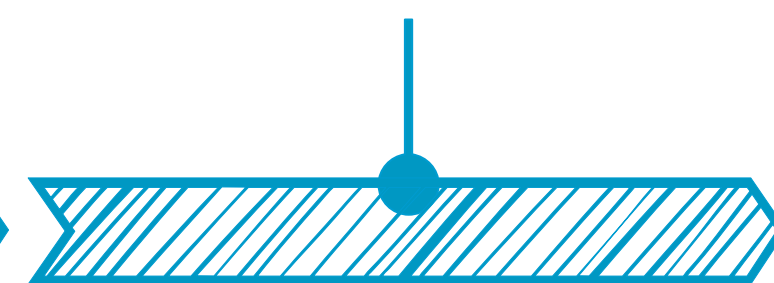
September 5th



Unidata wins in **PPP**  
**the tender for the  
IoT system  
managing water  
meters** for Acqua  
Pubblica Sabina



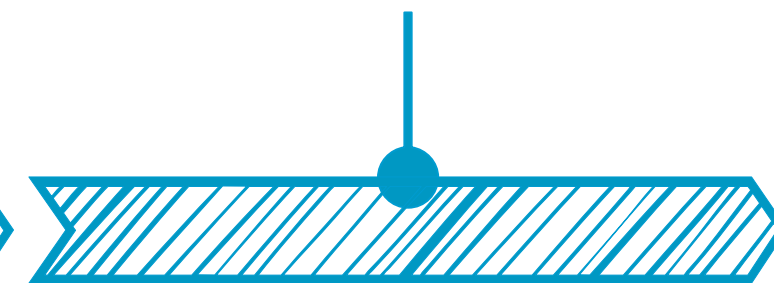
September 13th



Unidata wins **the  
tender for the IoT  
system managing  
water meters** for  
Firenze-Prato-  
Pistoia Metropolitan  
Area



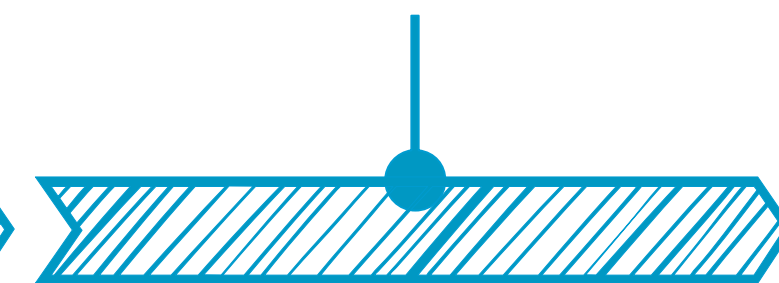
December 12th



Unidata is among the  
protagonists of the  
temporary grouping of  
companies awarded  
of the **important and  
innovative #ROMA5G  
Project**



December 21st



Signed the **deed of  
Merger by  
Incorporation of TWT  
Group** into Unidata

# KEY FINANCIALS

## FY2023

## UNIDATA GROUP - FY2023

### Reported Data<sup>1</sup>

Revenues	93.3 M€	+82%
Adj. EBITDA	24.4 M€	+50%
Adj. EBITDA Margin	26.1%	

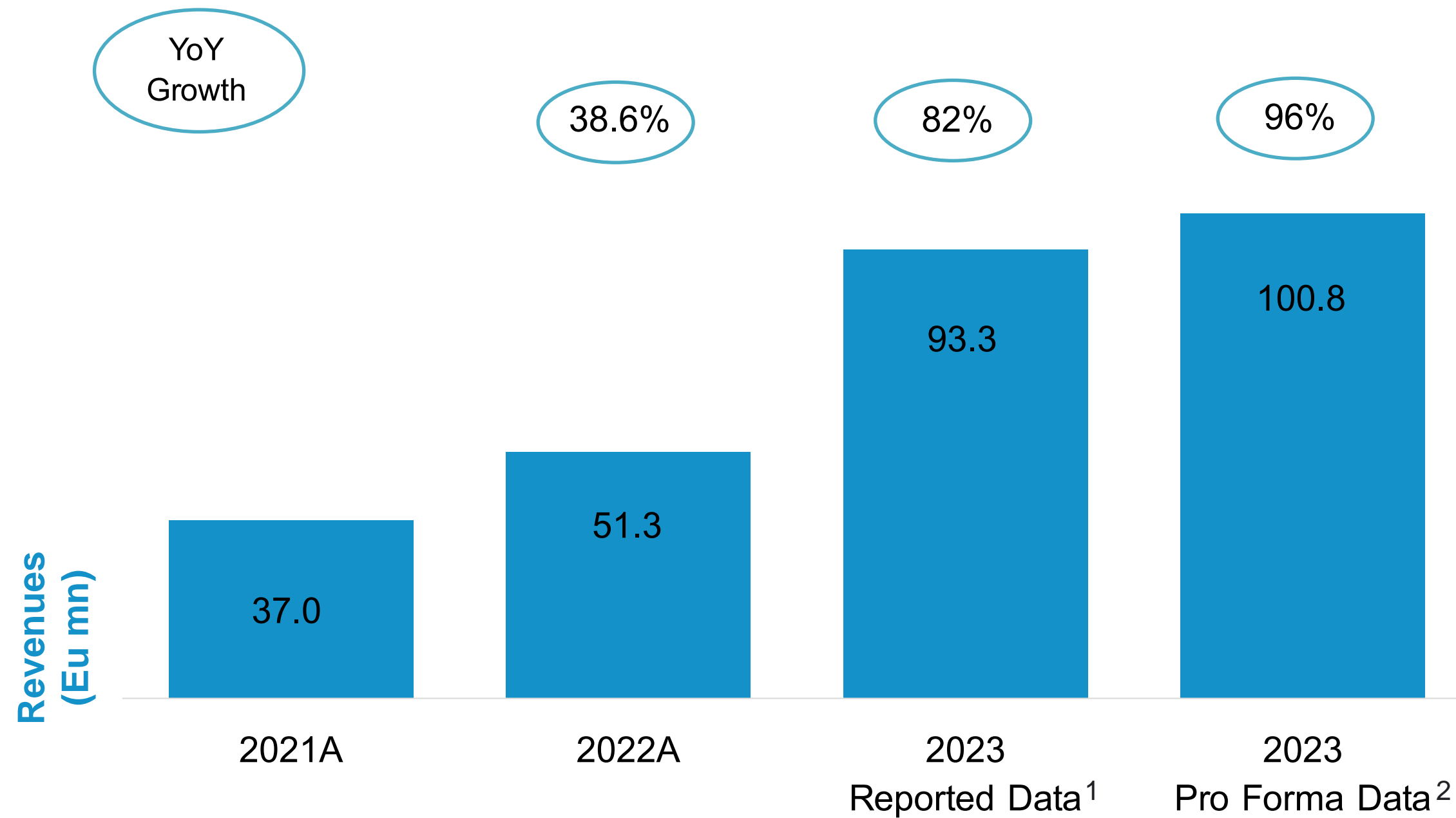
### Pro Forma Data<sup>2</sup>

Revenues	100.7 M€	+96%
Adj. EBITDA	26.1 M€	+61%
Adj. EBITDA Margin	25.9%	

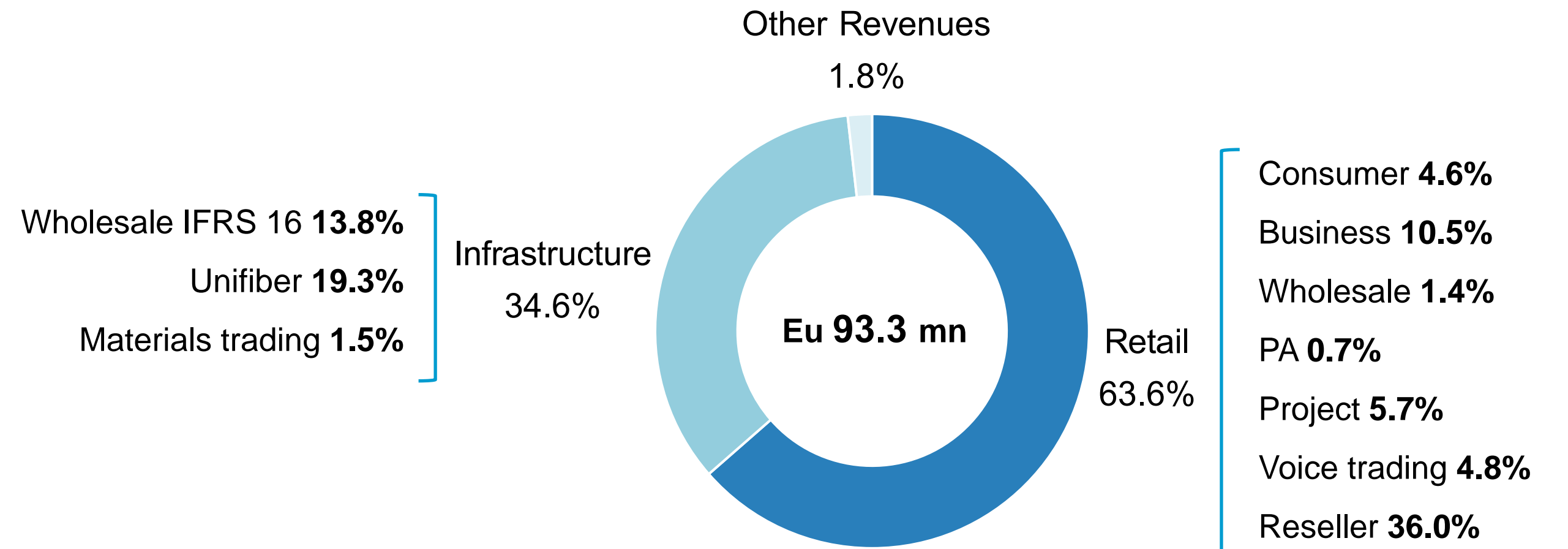
Net Financial Debt	47.9 M€ for ESMA purposes	46.7 M€ including a secured deposit
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# STRONG REVENUES GENERATION

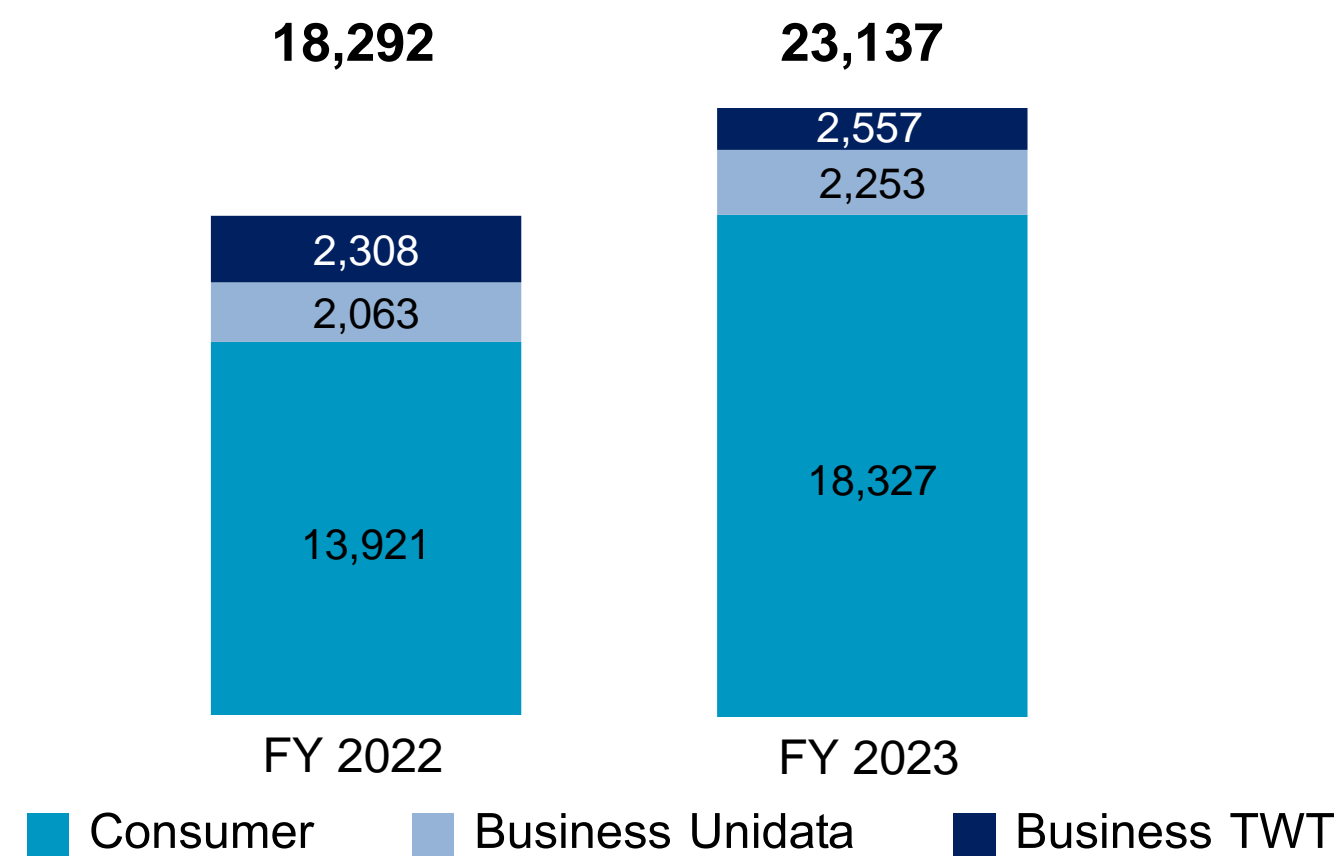
- **Consolidated revenues** strongly increased, thanks to both the good organic growth of Unidata S.p.A. and the inclusion of the recently acquired TWT Group in the perimeter.



## Reported Revenues FY 2023 breakdown



## Number of customers FY 2023



**Direct Customer growth:**  
 Business Unidata (+9% YoY)  
 Business TWT (+11% YoY)  
 Consumer (+32% YoY)

**Indirect Customers**  
 through TWT partners' network  
**33,512**

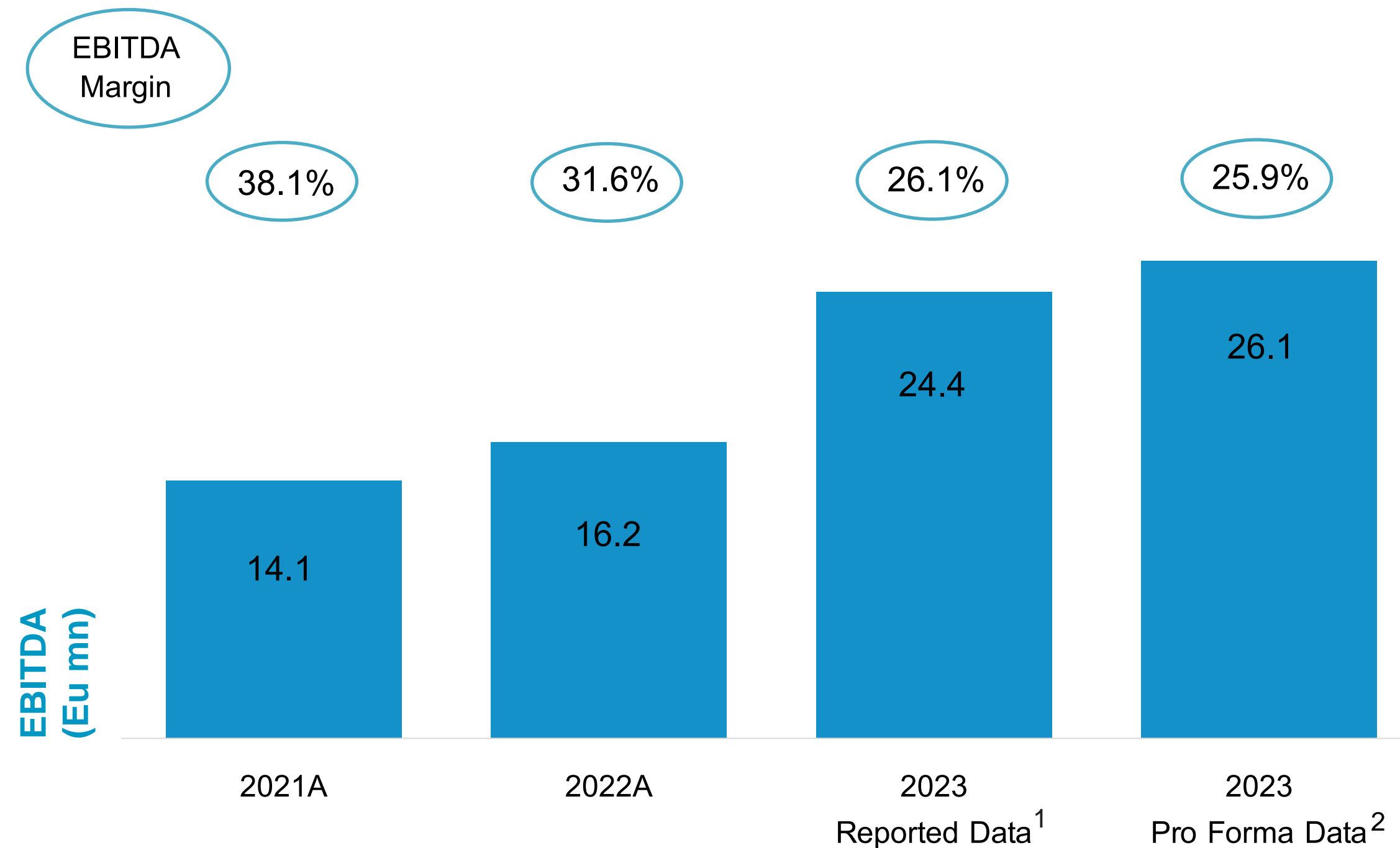


1) Reported Data include Unidata data from 01.01.2023 to 31.12.2023 and TWT Group data from 01.03.2023 to 31.12.2023; 2) Pro forma data include economic data from 01.01.2023 to 31.12.2023 of both Unidata and TWT Group.

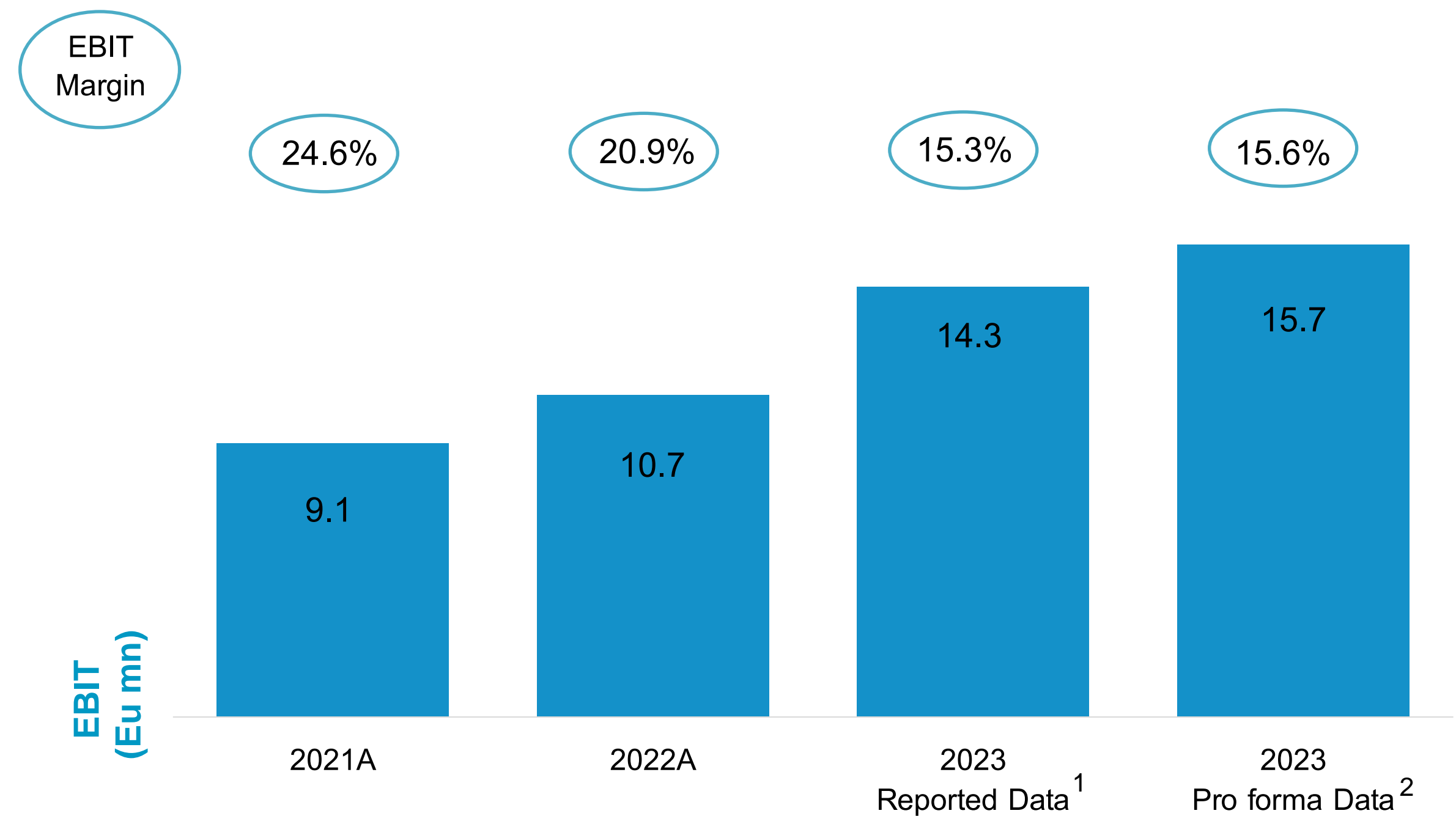


# OUTSTANDING AND CONTINUOUS GROWTH

## Adjusted EBITDA & Margin

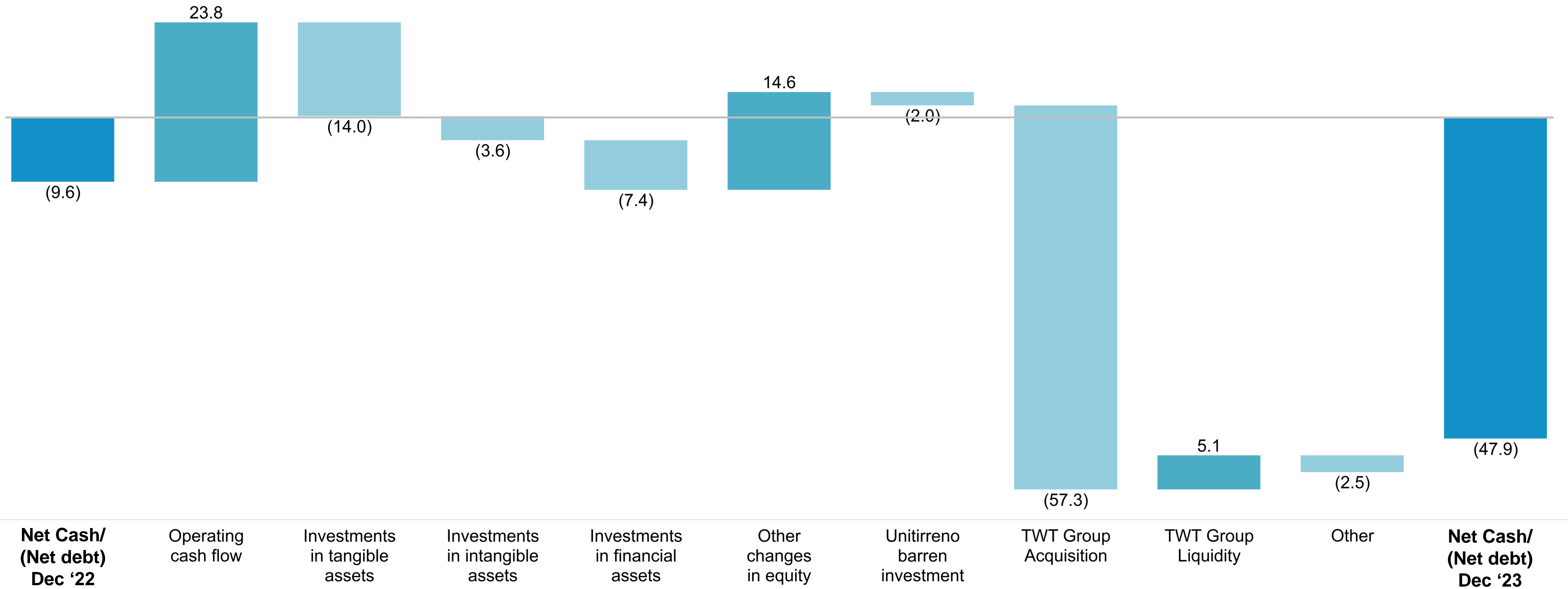


## EBIT & Margin



- The improvement in EBITDA in 2023 is strictly related to the consolidation of TWT Group.
- **EBITDA Adjusted reported**, equal to **€ 24.4 million**, is calculated net of extraordinary costs related to consultancy for the acquisition of TWT Group and for the finalization of the Translisting amounting to approximately € 2.0 million.

# NET FINANCIAL POSITION BRIDGE



# **BUSINESS PLAN**

## **2024 - 2026**

# STRATEGY - THE INDUSTRIAL PATH

«the 5 Focus»  
for UNIDATA

Connectivity &  
Convergence

Smart  
Cities

Advanced Water  
Solutions

Smart  
Infrastructure

Edge  
Computing

BUSINESS DEVELOPMENT  
on NATIONAL SCALE



Commercial **development**  
based on **techno-digital**  
**transformation** of companies,  
private individuals and Public  
Administration



**Implementation of Complex**  
**Fiber-Cloud-WiFi-IoT Projects**

INVESTMENTS in  
STRATEGIC INFRASTRUCTURES



**Innovative Networks**  
Fiber & IoT



**Advanced Data Center**

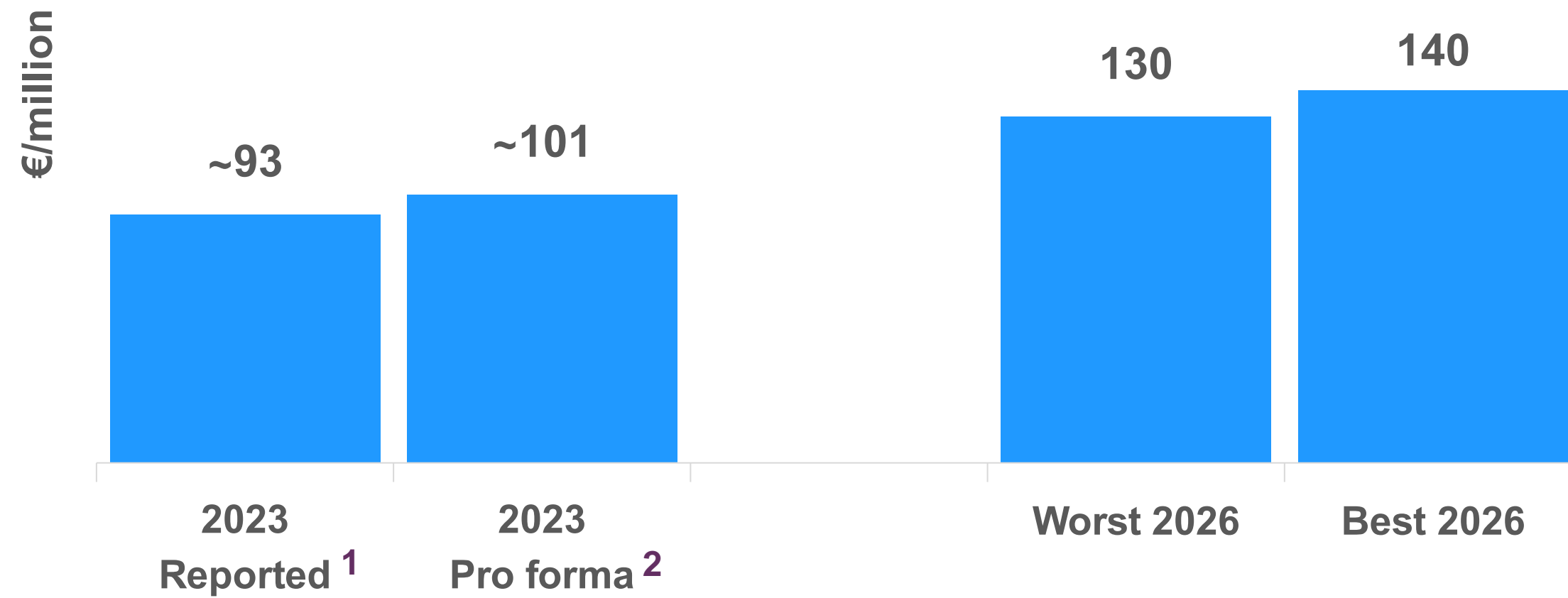


Strategic **connectivity** for  
the **Mediterranean**

# 2026 FINANCIAL TARGET

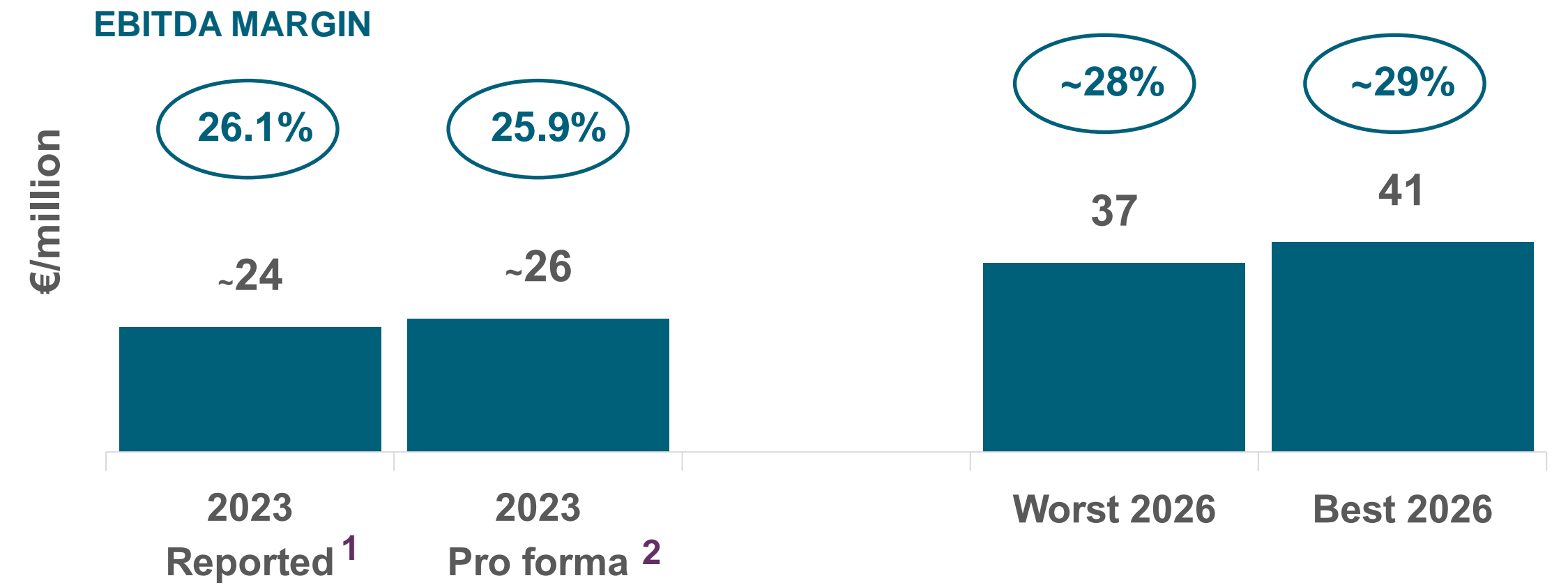
## REVENUES

CAGR 2024-26 11%

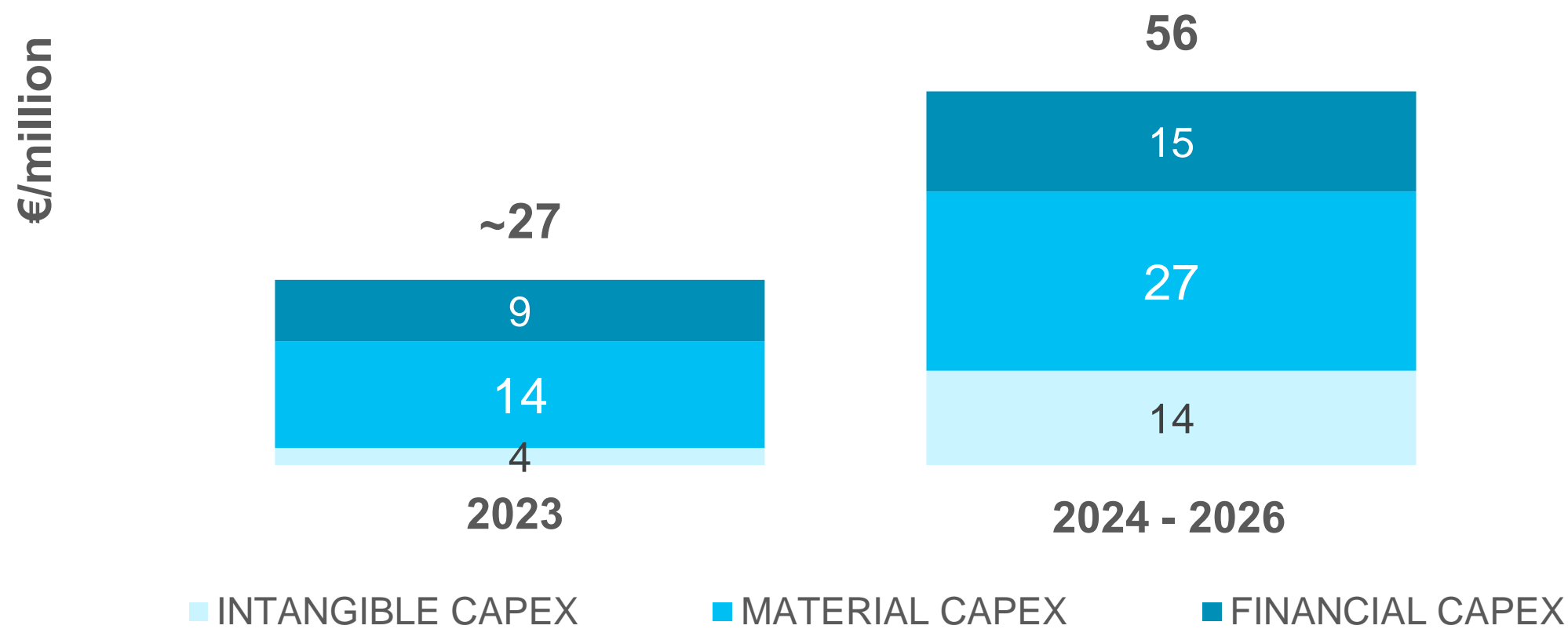


## ADJUSTED EBITDA

CAGR 2024-26 17%

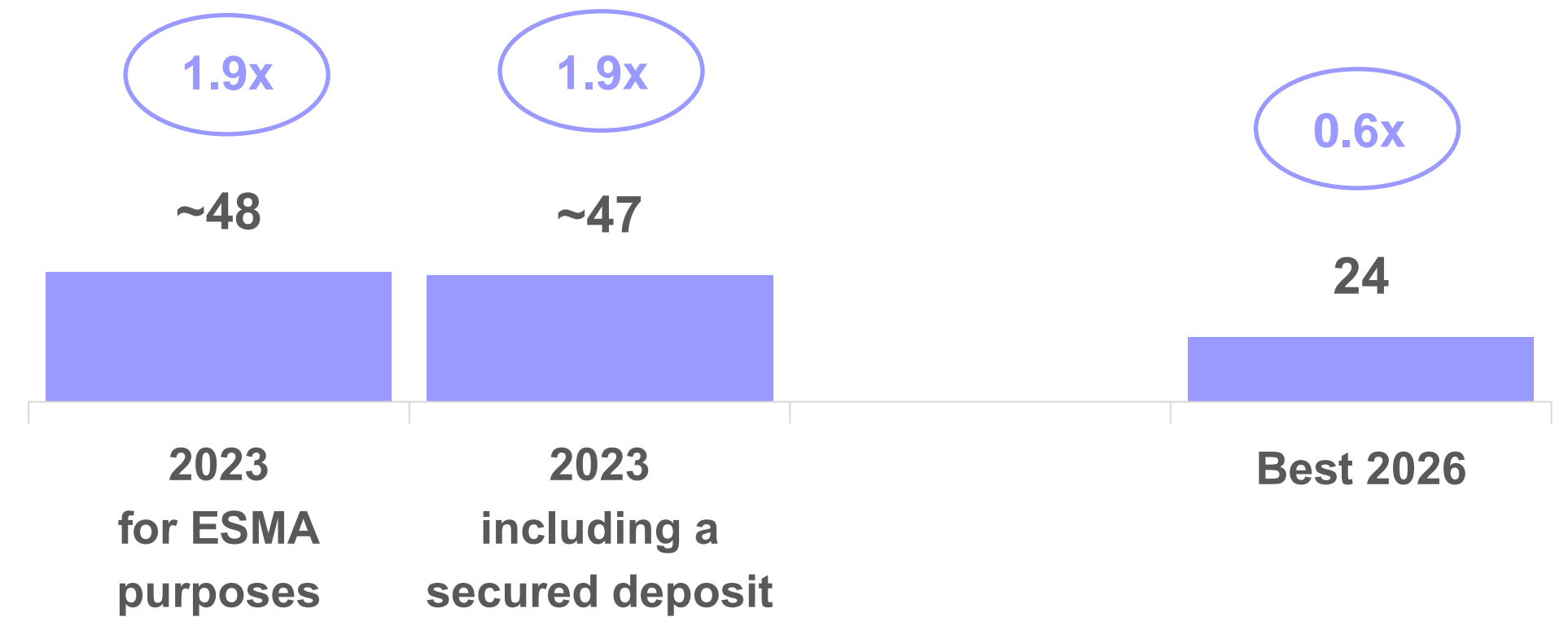


## CUMULATED CAPEX 2024-26



## NET FINANCIAL DEBT

### LEVERAGE RATIO



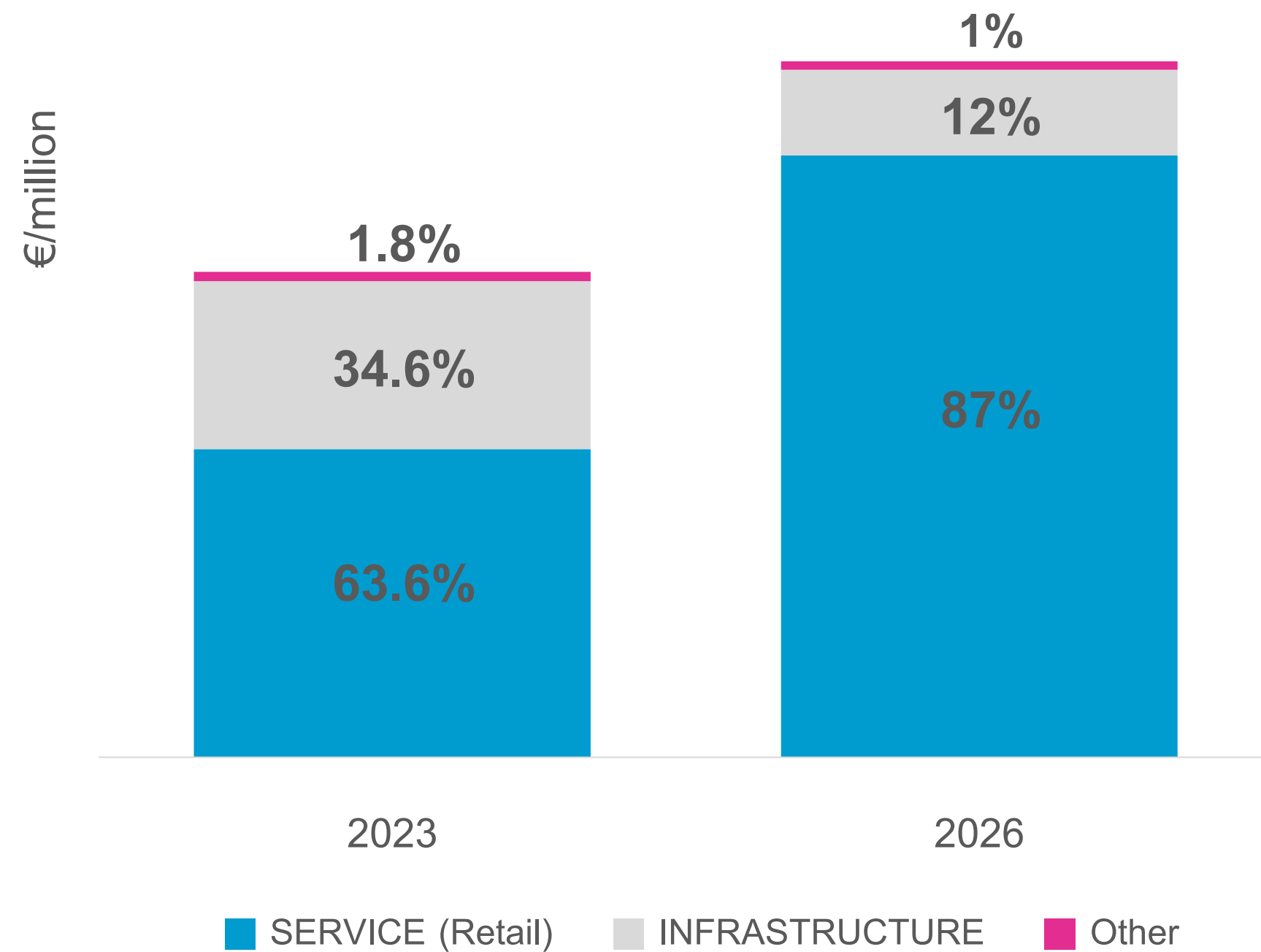
1) Reported Data include 12 months of Unidata and 10 months of TWT Group; 2) Management Data include 12 months of both Unidata and TWT Group.

# 2026 REVENUES BREAKDOWN

## REVENUES MIX by Business Line

CAGR INFRASTRUCTURE 2024-2026 - 15%

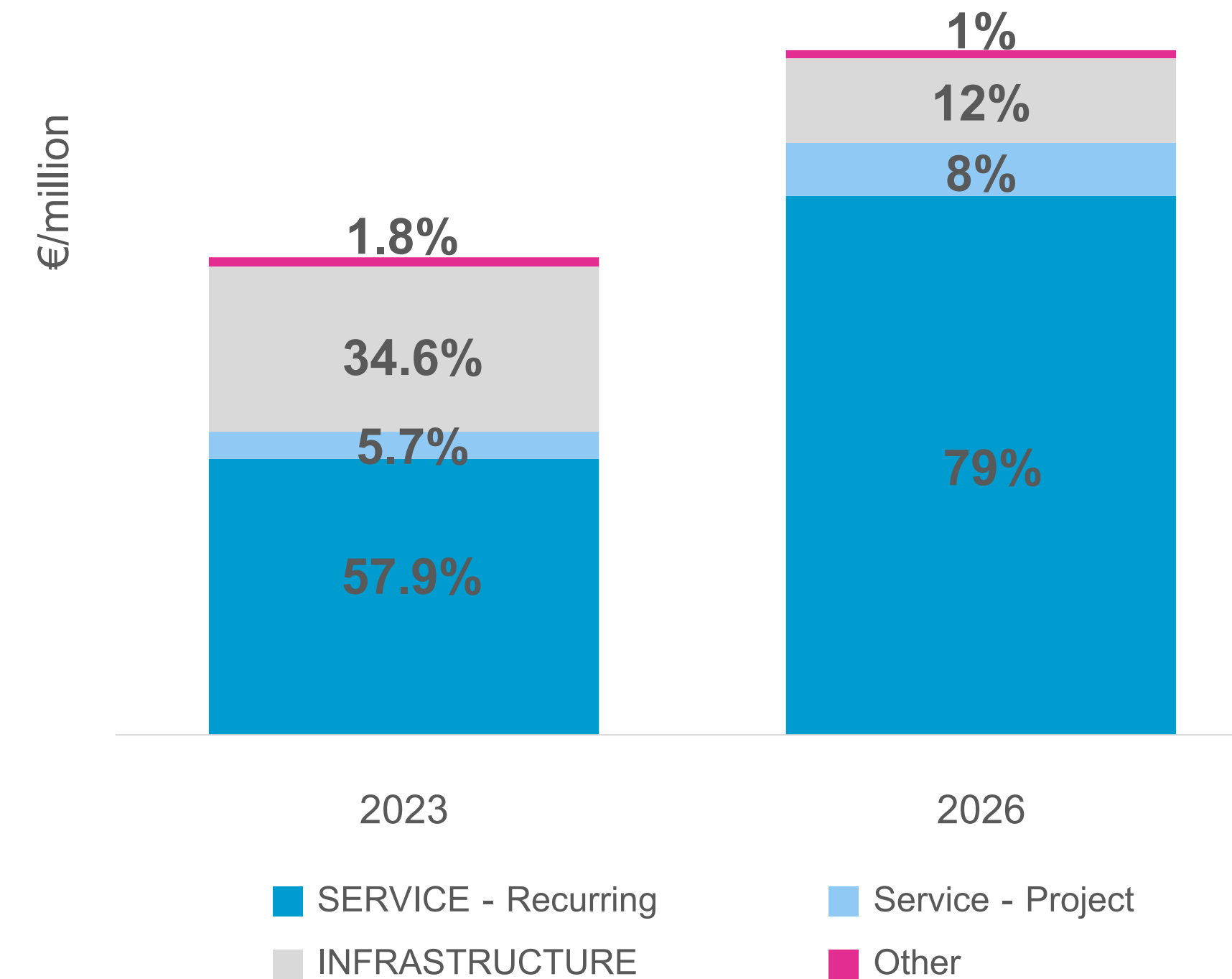
CAGR SERVICE (Retail) 2024-2026 - 19%



Over time the Mix of contribution to Total Revenues changes in favour of a greater weight of Revenues deriving from the **SERVICE (Retail) business line** (Business, Consumer, Wholesale, Reseller, Public Administration)

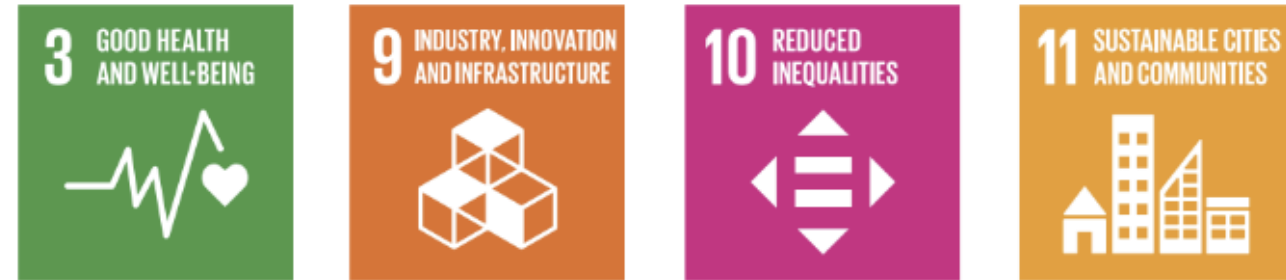
## REVENUES MIX by Type

CAGR SERVICE (Retail) Recurring 2024-26 - 19%



The basis of **recurring contracts** are the engine of growth together with large Fiber-IoT digital transformation projects

# ESG GOALS 2024 - 2026



## Fiber in gray and black areas

- New HU OF **+21k**
- New HU UF **+64k**

## Roma 5G

- **100** squares connected by WIFI
  - **1525** Small Cells

## Unitirreno

- **890km** from Mazara del Vallo to Genova with connections at Roma – Fiumicino and Olbia



## Personal development

- employment increase **215+** units
- Women from **28%** to **32%** of the total
  - increase of the under **30**

## Training

- **+46%** of total training hours
- Assessment **90+%** of staff

## Welfare

- **+10%** monetary incentive
- **+29%** of smart working days

## Evaluation

- company climate measurement
- periodic performance assessment



## Savings enabled by IoT metering projects

- 80M m3 of water
- 60GWh of energy

**-10% data center consumption**

**Direct self-production 4+%**

**95+%** energy used from **renewables**

**Mobility manager** and contribution to the Sustainable Urban Mobility Plan

**12% reduction** in the average **CO2** emissions by the car fleet

## CLOSING REMARKS

<b>G</b> rowth	<b>+11%</b> Revenues CAGR 2024-2026
<b>E</b> fficiency	<b>+17%</b> EBITDA CAGR 2024-2026
<b>C</b> apex	<b>€ 56 M</b> Total Investments 2024-2026
<b>S</b> oundness	<b>0.6x</b> Leverage Ratio 2026
<b>I</b> nnovation	<b>2/3</b> projects 2024-2026
<b>S</b> ustainability	<b>95+%</b> Renewable Energy 2024-2026

Growth driven by Business, Wholesale and Public Administration markets

Purchasing optimization, process automation, improvement of technical and commercial contracts

Artificial Intelligence, smart grid, water, energy, environmental sustainability, climate change

Better attention to environmental impact and circular economy

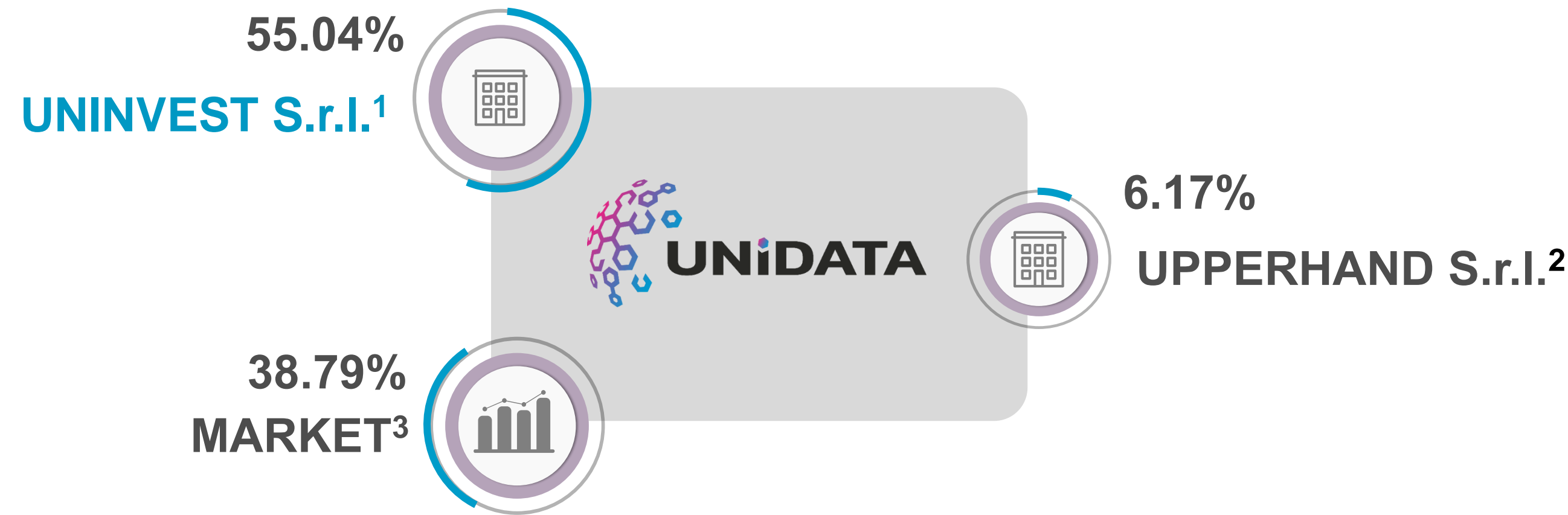
Investments in new networks and data centers



# Q&A SESSION

# APPENDIX

# SHAREHOLDERS AND GOVERNANCE



## MANAGER IN CHARGE OF PREPARING THE CORPORATE ACCOUNTING DOCUMENTS



**Roberto Giacometti**  
CFO & Investor Relations Officer

## BOARD OF DIRECTORS



**Renato Brunetti**  
Chairman and CEO



**Marcello Vispi**  
Vice-Chairman



**Giampaolo Rossini**  
CTO



**Paolo Bianchi**  
Member



**Barbara Ricciardi**  
Independent Member



**Alessandra Bucci**  
Independent Member



**Stefania Argentieri Piuma**  
Independent Member

## BOARD OF STATUTORY AUDITORS



**Pierluigi Scibetta**  
Chairman of the BoSA



**Antonia Coppola**  
Auditor



**Luigi Rizzi**  
Auditor

## AUDITOR



## IoT & SMART METERING: AWARDED TENDERS



Award in **Temporary Grouping of Companies**, with the role of Mandatory, with BIP S.p.A. and Lektor S.r.l.

Tender for the implementation of the **Automatic Meter Management System** of the **Metropolitan City of Palermo**

Total value of the tender, part of NRRP funds, equal to **2.7 million Euros**, for a period of **36 months**



Award of the contract for the **Connectivity service for the meters of the integrated water service users**, for drinking water use, in **Firenze-Prato-Pistoia Metropolitan Area**

Assignment through project financing equal to over **3.5 million Euros** for a duration of **13 years**



Award in **Public Private Partnership** of the concession for the **implementation and management of the smart metering IoT system** for **Acqua Pubblica Sabina**

Assignment through project financing equal to **9.5 million Euros** for a duration of **14 years**



Award in **Temporary Grouping of Companies** of the concession for the **implementation and management of the smart metering IoT system** for **Molise region**

Assignment through project financing equal to over **3.0 million Euros** for a duration of **2 years**

**ABOUT 18.7 MILLION EUROS IN IoT TENDERS FROM THE BEGINNING OF 2023**

# UNIDATA GROUP - CUSTOMERS FY 2023

**23,137**

Unidata & TWT Consumer and Business Customers



**33,512**

Active lines at national level through a network of about 370 partners



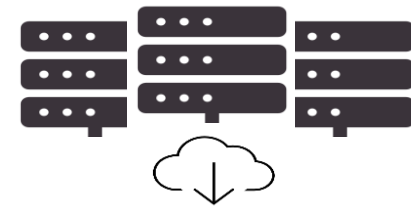
**56,649**

# TWT GROUP

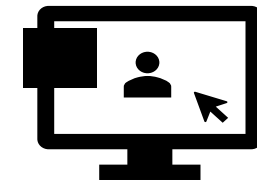
- Founded in 1995 in Milan, **TWT Group** is a primary Italian **TLC, connectivity and ICT services operator** specialized in the **B2B segment**<sup>1</sup>
- TWT Group's **vision** is to become a recognized "**atelier of telecommunications**" with a **bespoke B2B offering**



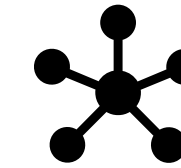
Proprietary optic fiber in Milano telco & to connect datacenter sites



Proprietary datacenter  
~650 sqm



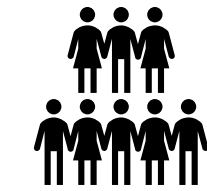
Proprietary platform dedicated to Partners



~ 370 Partners

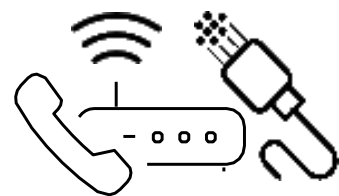


~33,000 Direct & Indirect Lines



~105 employees

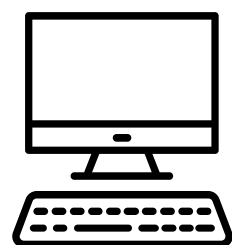
## PRODUCT OFFERING



**Connectivity**  
(FTTH, FTTC, dedicated fiber)



**Telco services**  
(VoIP)



**ICT services**  
(DC, cloud-based solutions)



## CHANNELS

### White Label

**Small & Medium TLC operators** with a strong **local footprint**

### Corporates

Wide range of single and/or bundled **TLC and ICT services**

### Voice Trading

Commitment to **focus on premium clients**<sup>1</sup>

# STRONG COMPLEMENTARITY



**Geography**

Central Italy & recent expansion in Puglia

Domestic reach, with a strong presence in entire Italy

**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

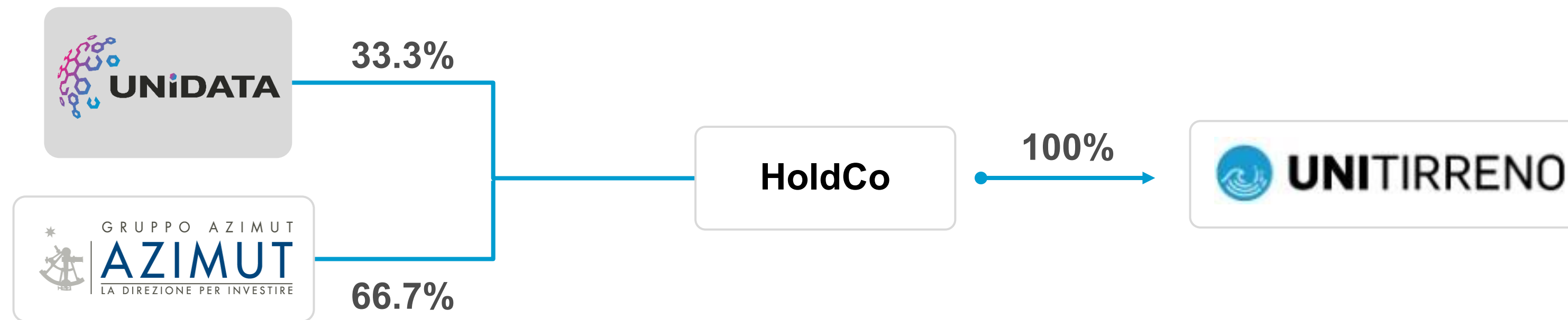
# UNITIRRENO (JV WITH AZIMUT)



Closing signed in 2023 with Azimut - **Fondo Infrastrutture per la Crescita ESG<sup>1</sup>** and the activity already started.



**Submarine cable system in the Tyrrhenian Sea** of about **900 km** from Mazara del Vallo to Genova, with a junction point near Roma-Fiumicino and one in Sardegna region.



**INDUSTRIAL ROLE OF UNIDATA**

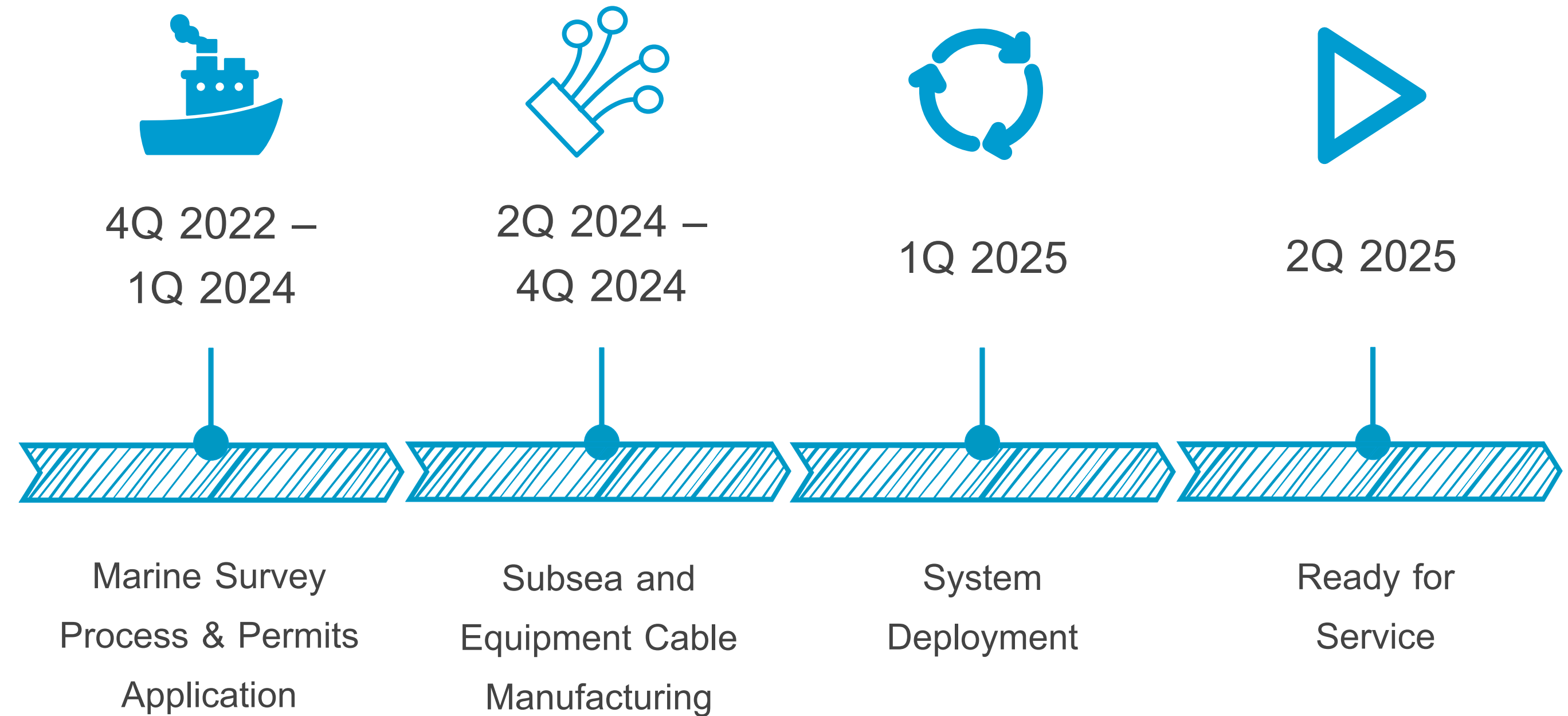
- ❖ **Operational management:**
  - *Cable landing station*
  - *Network Operations Center*
  - *Security Operations Center*
- ❖ **Sale to domestic customers**



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



# THE SHORTEST AND MOST RELIABLE PATH TO NORTHERN EUROPE



## KEY INDUSTRIAL PARTNERS



Marine Deployment



System vendor

# FINANCIAL STRUCTURE OF THE PROJECT

FINANCIAL INVESTMENT			
	Investment	% of Equity	% of Total Investment
Unidata	Eu 12.0 - 18.0 mn	~ 33.3 - 51.0%	
Azimut	Eu 18.0 - 24.0 mn	~ 49.0 - 67.7%	
Equity	Eu 36.0 mn	100%	45.0%
External and Self Financing	Eu 44.0 mn		55.0%
<b>Total Investment 2022 - 2025</b>	<b>Eu 80.0 mn</b>		<b>100%</b>

**IRR**  
**DOUBLE DIGIT**  
**~ 10.7%**

As of September 2023, Unidata already paid Eu 6.5 million out of its total equity investment.

Unidata equity investment will be up to Eu 18 million, due to an option to increase its participation to own a majority stake.

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