



PRESS RELEASE

**THE BOARD OF DIRECTORS OF UNIDATA APPROVED
 THE DRAFT FINANCIAL STATEMENTS, THE CONSOLIDATED FINANCIAL STATEMENTS AND THE
 SUSTAINABILITY REPORT AS OF 31 DECEMBER 2023**

**THE GROWTH OF ALL THE MAIN ECONOMIC INDICATORS CONTINUES, CONFIRMING UNIDATA'S
 SOLID BUSINESS MODEL OF WHICH FIBRA&NETWORKING, CLOUD&DATACENTER AND
 IOT&SMART SOLUTIONS REMAIN THE KEYSTONES, SUPPORTED BY THE SYNERGICAL
 INITIATIVES IN THE TWO JVS UNIFIBER AND UNITIRRENO**

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING CALLED ON 10 MAY 2024

PROPOSED DIVIDEND: € 0.01 PER SHARE FOR A TOTAL OF € 303,492

Key reported and pro forma consolidated data of the Unidata Group¹

- **Total reported revenues:** € 93.3 million (€ 51.3 million)² **+82% YoY**
- **Total pro forma revenues:** € 100.7 million (€ 51.3 million) **+96% YoY**
- **Adjusted EBITDA reported:** € 24.4 million (€ 16.2 million) **+50% YoY; Adjusted EBITDA Margin reported:** 26.1%
- **Pro forma Adjusted EBITDA:** € 26.1 million (€ 16.2 million) **+61% YoY; Adjusted EBITDA Margin pro forma:** 25.9%
- **Reported Adjusted EBIT:** € 14.3 million (€ 10.7 million) **+33% YoY; Adjusted EBIT Margin reported:** 15.3%
- **Pro forma Adjusted EBIT:** € 15.7 million (€ 10.7 million) **+46% YoY; Adjusted EBIT Margin pro forma:** 15.6%
- **Net Financial Debt:** € 47.9 million (€ 9.6 million as of 31 December 2022)
- **Number of customers:** +26% compared to 2022

¹ The Unidata Group is composed by Unidata S.p.A. and the TWT Group, which was acquired on February 28, 2023 by Unidata and in turn includes the Companies TWT, Berenix, Voissoft, and Domitilla. The consolidated reported results as of December 31, 2023 include Unidata S.p.A. economic data from January 1, 2023 to December 31, 2023 and the consolidation of TWT Group's economic data from March 1, 2023 to December 31, 2023. The consolidated pro forma results as of December 31, 2023 include the economic data of both Unidata S.p.A. and of the TWT Group from January 1, 2023 to December 31, 2023.

² Data in parentheses refer to the economic data of Unidata S.p.A. alone as of December 31, 2022, thus do not take into account the TWT Group.

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Roma, 28 March 2024 – Unidata S.p.A. (UD.MI), telecommunications, cloud and IoT services operator, listed on the Euronext Milan market – STAR Segment, organized and managed by Borsa Italiana S.p.A., announces that the Board of Directors meeting on today's date under the chairmanship of Renato Brunetti, examined and approved the draft financial statements and the consolidated financial statements, drawn up in accordance with the IAS/IFRS International Accounting Principles, and the Sustainability Report as of 31 December 2023.

Renato Brunetti, Chairman and CEO of Unidata, declared: *"We are more than satisfied with the positive performances achieved by the Group in 2023. A year that for Unidata was characterized both by important transformations and by consolidation activities, as demonstrated by the translisting on Euronext Milan market - STAR segment of the Italian Stock Exchange, which took place in June, and by the merger by incorporation of the TWT Group, which allowed our company to establish itself on the national territory among the reference players for the sector. The results achieved during 2023 once again confirm the validity of our business model and are in line with our expectations and objectives. Fiber&Networking, Cloud&Datacenter and IoT&Smart Solutions remain our areas of reference. In 2024 we intend to continue along the path traced, fueling this positive growth trend which has seen a considerable increase in both business and consumer customers, also strengthened by a new brand identity and a strengthened mission and vision that further characterize Unidata, putting highlights the new path undertaken by the Group and the natural predisposition to be a service hub. At the same time, we will continue with investments in the Unifiber and Unitirreno JVs, fundamental and synergistic activities for our business, while in the IoT field we will continue to identify particularly important initiatives in which to participate in order to propose our Smart Metering solutions based on the advantages of LoRaWan® technology, area in which we boast consolidated know-how".*

MAIN CONSOLIDATED ECONOMIC-FINANCIAL DATA AS OF 31 DECEMBER 2023

The 2023 financial year confirms the growth capacity and consolidation of the competitive role of the Unidata Group on the national market, certifying the Company's ability to continue along a concrete strategic development path through the strengthening of the infrastructure and investments in R&D on the markets in which the Group operates.

Reported consolidated total revenues, equal to **€ 93.3 million**, and **pro forma consolidated total revenues**, equal to **€ 100.7 million**, increased by 82% and 96% respectively compared to 2022 (€ 51.3 million), thanks to the continuous and sustained organic growth of Unidata and above all due to the inclusion

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in the scope of the recently acquired TWT Group. In particular, total revenues were driven by the organic growth of Unidata and the core revenues of the TWT Group, despite the announced divestment of low-margin Voice Trading contracts, which resulted in a reduction in absolute value compared to the previous year equal to € 17 million approximately.

Reported production costs, equal to € 60.6 million, and **pro forma production costs**, equal to € 65.4 million, grew by 95% and 110% respectively compared to € 31.1 million in 2022. The increase in costs is mainly connected to the consolidation of the TWT Group and the substantial increase in costs for services linked to the construction of the fiber optic network infrastructure for Unifiber S.p.A., which in turn led to a significant increase in volumes related.

Reported personnel costs, equal to € 10.3 million, and **pro forma personnel costs**, equal to € 11.3 million, grew significantly compared to the 2022 figure (€ 4.0 million), due to the significant increase in the number of employees, especially relating to the acquisition of the TWT Group.

The **reported EBITDA**, equal to **€ 22.4 million**, and the **pro forma EBITDA**, equal to **€ 24.1 million**, increased respectively by approximately 38% and 48% compared to the 2022 result (€ 16.2 million).

The **reported Adjusted EBITDA**, calculated net of extraordinary costs relating to consultancy for the acquisition of the TWT Group and for the finalization of the Translisting equal to approximately € 2.0 million, is equal to approximately **€ 24.4 million** (+50% compared to 2022) with an **Adjusted EBITDA Margin reported** of **26.1%**. As regards the **pro forma Adjusted EBITDA**, it amounts to **€ 26.1 million** (+61% compared to the same period in 2022) with an **Adjusted EBITDA Margin pro forma** of **25.9%**.

The TWT Group's margins increased by approximately 11 percentage points compared to the previous year, also thanks to the disposal of the low-margin Voice Trading contracts, and the margins of the Parent Company Unidata also improved further.

During 2023, **investments** of approximately € 27.0 million were made, divided into € 3.6 million in intangible assets, € 14.0 million in tangible assets, mainly connected to the infrastructure area, and approximately € 9.4 million in financial fixed assets (investment in Unifiber S.p.A. and Unitirreno Holding S.p.A.).

The **reported Operating Profit (EBIT)**, equal to € 12.3 million, and the **pro forma Operating Profit**, equal to **€ 13.7 million**, recorded an increase of 14% and 28% respectively compared to 2022 (€ 10,7 million).

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The **reported Adjusted EBIT**, net of extraordinary costs, amounted to € 14.3 million (+33% compared to 2022) with an Adjusted EBIT Margin reported of 15.3%. The **pro forma Adjusted EBIT** is equal to € 15.7 million (+46% compared to 2022) with an Adjusted EBIT Margin pro forma of 15.6%.

The **reported operating result**, equal to a profit of € 6.7 million, decreased compared to the result recorded in 2022 (€ 7.5 million), due to the significant increase in financial charges due to the financing for the acquisition of the TWT Group. The **pro forma operating result** was instead equal to € 7.7 million, an increase compared to the 2022 figure.

Net Financial Debt for ESMA purposes is equal to € 47.9 million compared to € 9.6 million at 31 December 2022; the Net Financial Debt, for the purposes of calculating the financial covenants in place, is equal to € 46.7 million. The increase, compared to the previous year, is mainly linked to the loan stipulated for the acquisition of the TWT Group amounting to approximately € 40.0 million and to the contributions to the investees Unifiber and Unitirreno.

Net equity at 31 December 2023 was € 64.2 million compared to € 36.9 million at 31 December 2022.

BUSINESS AREAS

Thousands of €	31/12/2023 (Consolidated)	31/12/2022 (Unidata)	Variation	%
Consumer	4,252	3,391	861	25%
Business	9,801	8,871	930	10%
Wholesale	1,279	1,501	-222	-15%
Public Administration	647	1,088	-441	-41%
Project	5,299	4,577	722	16%
Voice Trading and voice network	4,437			
Reseller and Business TWT	33,553			
Retail Revenues	59,267	19,428	39,839	205%
Wholesale IFRS 16	12,858	14,077	-1,219	-9%
Unifiber	18,013	15,045	2,968	20%
Materials trading	1,413	1,605	-192	-12%
Infrastructure Revenues	32,284	30,727	1,557	5%
Deferred income	1,330	1,133	197	17%
Other income	390	60	330	550%
Total	93,271	51,348	41,923	82%

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Retail

The **Retail revenue line**, which recorded a significant increase of **205%** both thanks to the contribution of the organic growth of Unidata S.p.A. and to the consolidation of TWT Group, is composed by:

- revenues relating to **Unidata's main business lines** (Fiber & Networking, Datacenter & Cloud and IoT & Smart Solutions) split by type of customer (Consumer, Business, Wholesale and PA);
- revenues of the **TWT Group** relating to voice trading and network services and to direct and indirect sales through resellers of the Group's services;
- revenues included in the **Project** category, which refer to events and "special" projects relating to the provision of support, design and consultancy services for Internet technologies and, more generally, digital environments.

Infrastructure

The **Infrastructure** revenue line, which recorded an increase of **5%**, includes:

- revenues relating to the **activity of granting I.R.U. (Indefeasible Right of Use) concession rights** to other operators on the fiber optic network infrastructure built by Unidata. This granting of rights was accounted for as a real transfer of the infrastructure, consistently with the provisions of the accounting standard IFRS 16;
- revenues for the construction of telecommunications infrastructures attributable to the works connected to the **Unifiber project**, which show a significant increase of 20%;
- revenues from the **sale of materials to suppliers** so-called "System" for the creation of the network referred to in the two previous points, which are shown net of the cost of repurchasing the same materials from System suppliers ("Materials trading").

CUSTOMERS

The year 2023 confirms a notable growth in customers (+26%) compared to last financial year. The total direct customers as of 31 December 2023 are in fact equal to no. **23,137**, compared to no. 18,292 of the previous year. The increase concerns all the main categories of customers; in particular, the **Business**

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Unidata and Business TWT customer markets recorded an increase of 9% and 11% respectively, while the Consumer Unidata customer sector recorded an increase of 32%.

The number of whitelabel lines activated through TWT's partners network also recorded an increase of approximately 5% compared to 31 December 2022, reaching **33,512** active circuits as of 31 December 2023 (of which 293 international).

Below is an explanatory table of the calculation of ARPU (Average Revenue Per User) for direct customers broken down by the main customer categories and compared with the data from the previous year.

Type of customers	FY 2023		FY 2022		% Variation	
	Number of Customers	ARPU	Number of Customers	ARPU	Number of Customers	ARPU
Consumer Unidata	18,327	22	13,921	23	32%	-4%
Business Unidata	2,253	374	2,063	370	9%	1%
Business TWT	2,557	359	2,308	342	11%	5%
Total	23,137		18,292		26%	

FIBER OPTIC INFRASTRUCTURE EXTENSION

During 2023, the fiber optic network was extended for over 1,300 km through the use of proprietary cables, reaching a total extension of about 6,800 km by 31 December 2023.

Unidata's optical fiber present in buildings represents coverage of approximately 435,000 residential and business Property Units (UI), also in different industrial and office districts.

SIGNIFICANT EVENTS OCCURRED DURING THE FINANCIAL YEAR 2023

On **13 February 2023**, Unidata was awarded the tender in the Temporary Grouping of Companies, with the role of Agent, for the supplies functional to the construction of the water consumption monitoring system of the Metropolitan City of Palermo of AMAP S.p.A..

On **20 February 2023**, the Board of Directors of Unidata resolved to launch a capital increase reserved to institutional investors up to a maximum of no. 400,000 shares to be implemented through accelerated bookbuilding procedure. The following day, on 21 February 2023, Unidata communicated the positive conclusion of the placement of no. 360,000 ordinary shares of the Company achieved through an

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accelerated bookbuilding procedure, thus achieving the minimum free float target to be able to access the Euronext Milan market - STAR segment of Borsa Italiana.

On **28 February 2023**, Unidata completed the closing for the acquisition of 100% of the share capital of the TWT Group, signing a loan agreement at market conditions with a pool of lending banks for a total amount of approximately € 41 million, in line with the widespread plan and with a significant increase in terms of revenues and income, as well as a national geographical positioning.

On **16 March 2023**, Unidata activated the 25-gigabyte fiber service for companies in Milan - the first city in Italy - through TWT, a 100% controlled company active in the telecommunications sector. With this new type of line, Unidata and TWT bring corporate connectivity in Milan to a level never achieved before in Italy.

On **27 March 2023**, Unidata and the ESG Infrastructure Fund for Growth managed by Azimut Libera Impresa SGR S.p.A., announced the completion of the closing for the construction - through a special purpose vehicle (SPV) called Unitirreno Submarine Network S.p.A. - of a new system of submarine optical fibers in the Tyrrhenian Sea of approximately 900 kilometers which will connect Mazara del Vallo to Genoa with a hub near Rome-Fiumicino and one in Sardinia.

On **14 April 2023**, the Shareholders' Meeting resolved, among other things: (i) the distribution of an ordinary dividend of € 0.10 per share for a total amount of approximately € 0.3 million, the payment of which occurred on May 10, 2023; (ii) the approval of the listing project and the request for admission to listing of the Company's ordinary shares on Euronext Milan - STAR Segment; (iii) the integration of the Board of Directors and the appointment of the Board of Statutory Auditors; (iv) the assignment of the nine-year statutory audit mandate; (v) the authorization to purchase and dispose of treasury shares for a period of 18 months and for a maximum number of shares not exceeding 10% of the Company's capital; (vi) the adoption of a new company statute, which provides for the introduction of increased voting rights.

On **2 June 2023**, Unidata announced that Borsa Italiana ordered the start of trading on the regulated market Euronext Milan - STAR Segment of the Company's ordinary shares starting from Tuesday 6 June 2023.

On **5 September 2023**, Unidata announces that it has been awarded the assignment through project financing in a Public Private Partnership (PPP) of the concession concerning the implementation and management of a smart metering system for the automation of reading and management of the Sabina

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Public Water meters and the implementation of a management system for the data driven management processes of the water resource also through Artificial Intelligence.

On **13 September 2023**, Unidata announced that it had been awarded the contract by Publiacqua S.p.A. (ACEA group company) of the contract for the "Connectivity service for integrated water service user meters, for drinking water use, equipped with communication functionality on the LoraWAN® fixed radio network" of the Florence-Prato-Pistoia metropolitan area .

On **12 December 2023**, Unidata announces that it is part of the Temporary Group of Companies awarded the concession contract with the Municipality of Rome for the construction, management, operation and maintenance of 5G and Wi-Fi infrastructures in the Roma Capitale area . The #Roma5G project was awarded through a Public Private Partnership (PPP) and the related concession will have a duration of 25 years.

On **13 December 2023**, Unidata announces that, in execution of the resolution adopted by the Shareholders' Meeting in extraordinary session on 28 November 2023, starting from 18 December 2023 the splitting operations of the no. 3,088,661 total ordinary shares of Unidata commence. The fractionation occurs according to the following ratio: n. 10 new Unidata ordinary shares for every n. 1 old Unidata ordinary share

On **21 December 2023**, Unidata announced the signing of the deed relating to the merger by incorporation of the TWT Group into Unidata S.p.A., as per the resolution dated 16 October 2023. The Merger is part of the broader context of corporate rationalization and reorganization aimed at simplification of the Group's management, corporate and accounting structures, also with benefits in terms of efficiency.

As of **31 December 2023**, Unidata holds 537,400 own shares, corresponding to 1.7399% of the share capital, following the execution of the buyback programme.

SIGNIFICANT EVENTS OCCURRED AFTER THE END OF FINANCIAL YEAR 2023

On **15 January 2024**, Unidata communicates that it has been awarded in RTI and that it has signed the contract for the assignment by G.R.I.M. (Molisane Water Resources Management) of the contract for the "Interventions aimed at reducing losses in water distribution networks, including digitalisation and monitoring of the networks".

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FORESEEABLE EVOLUTION OF MANAGEMENT

After the good performance achieved in the last financial year, the 2023 financial year was characterized, as mentioned, not only by the consolidation of the parent company Unidata, but also by the acquisition (and subsequent merger) of the TWT Group and by the Translisting to the main regulated market. These events will be a driving force for the continuation of growth and development not only at the level of the individual entity, but also and above all from the point of view of the corporate group.

In the coming months various initiatives and activities will be implemented such as:

- the increase in customers in the Retail area
- the continuation of the investment in Unifiber for the creation of a fiber optic network in the gray areas of Lazio;
- the implementation of the Unitirreno project activities for the creation of a submarine fiber system in the Tyrrhenian Sea;
- the participation in public tenders with reference to the Public Administration and the IoT (Internet of Things) area;
- all this, with a view to consolidating the Group and greater market penetration at a national level.

MAIN ECONOMIC RESULTS OF THE PARENT COMPANY

The parent company Unidata S.p.A. achieved total reported revenues of € 93.0 million (+81%), a reported Adjusted EBITDA of € 24.0 million (+48%) and a reported net profit of € 6.8 million compared to € 7.5 million from the previous year.

ALLOCATION OF THE 2023 FINANCIAL YEAR RESULT

In light of the above, the Board of Directors proposes to allocate the operating profit of € 6,813,059 as follows:

- € 340,653 to increase the legal reserve;
- € 303,492 to be allocated as a dividend (€ 0.01 per share, excluding treasury shares);
- € 6,168,914 to be carried forward to the following financial year.

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The Company announces that the dividend will be paid, if the next Shareholders' Meeting approves its distribution, starting from 12 June 2024, subject to ex-dividend date on 10 June 2024. The date of legitimacy for payment (record date) is set for 11 June 2024.

Operations can be carried out through authorized intermediaries.

SUSTAINABILITY REPORT AND IMPACT REPORT

During the meeting of the Board of Directors, the two documents of ESG nature were also approved: the Sustainability Report - ESG Report (NFRD), which offers a broad overview of the activities carried out in the environmental, social and governance fields, and the Impact report, relating to the nature of a Benefit Company, following the transformation carried out on the occasion of the Shareholders' Meeting of the year 2022. The newly approved Impact Report, relating to 2023, refers both in the part relating to the objectives achieved, which in the synthetic index (obtained through BIA assessment), to Unidata S.p.A. pre-merger, consistent with the nature of the document itself. On the contrary, the Sustainability Report - NFS, which follows the criteria of the ordinary financial statement, refers to the post-merger Unidata, and therefore includes the activities of all the offices.

Among the ESG objectives achieved during the financial year concluded: the challenging objectives in terms of training offered to employees and key people, the maintenance of concessions relating to hourly flexibility and smart working and the efficiency of self-produced energy production through photovoltaic panels, with the replacement of the system from amorphous to monocrystalline technology.

NOTICE OF CALL OF THE SHAREHOLDERS' MEETING IN ORDINARY AND EXTRAORDINARY SESSION

The Board of Directors has resolved to convene the Ordinary and Extraordinary Shareholders' Meeting, in single call, on 10 May 2024 at the times and places that will be communicated in the notice of call which will be published according to the methods and terms of law and the Statute.

The notice of call of the Shareholders' Meeting will also indicate the methods of participation in the meeting, in compliance with the provisions of the legislation in force at the time.

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DEPOSIT OF DOCUMENTATION

Unidata S.p.A. will not be able to make available to the public all the documents referred to in article 154-ter, first paragraph, of the Consolidated Finance Act within 90 days of the end of the financial year (i.e. by 30 March 2024).

The draft financial statements, complete with the relevant annexes - subject to approval by the Board of Directors today - will be published on 29 March next, with the sole exception of the audit report drawn up by the appointed statutory auditing company and the report of the board of statutory auditors, which will be made available to the public no later than 5 April 2024.

The aforementioned delay must be exclusively traced back to the particular complexity of the statutory audit activity for the 2023 financial year which, it should be remembered, was characterized by completion by the Company of numerous extraordinary operations (capital increase and acquisition of 100% of the TWT group in February 2023 and translisting on Euronext Milan, STAR segment, in June 2023).

All documentation relating to the Shareholders' Meeting with the items on the agenda, the draft budget, the annual financial report including the draft financial statements and the reclassified financial statements, the management report and the report of the Board of Statutory Auditors will be made available to the public, at the Company's headquarters, at the Italian Stock Exchange, on the "1info" storage mechanism (www.1info.it) and on the company's website www.unidata.it in the Investors/Governance/Assembly of Shareholders' Meeting section. Shareholders.

The Manager in charge of preparing the corporate accounting documents of Unidata S.p.A., Mr. Roberto Giacometti, certifies, pursuant to art. 154-bis, paragraph 2, of Legislative Decree 58/98 that the accounting information contained in this press release corresponds to the documentary findings, books and accounting records.

MEETING WITH THE FINANCIAL COMMUNITY

The results as of 31 December 2023 will be presented to the financial community today Thursday 28 March 2024 during a video conference at 3.30 pm (2.30 pm UK).

The Chairman of the Board of Directors and CEO, Renato Brunetti and the CFO and Investor Relations Officer, Roberto Giacometti will be present at the video conference.

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To participate in the conference you need to connect to the following link:

<https://us02web.zoom.us/j/86040037106>

It will also be possible to download the presentation by connecting to the website www.unidata.it.

Finally, it should be noted that the attached income statement and balance sheet represent reclassified schemes and as such are not subject to verification by the auditors.

This press release may contain forward-looking elements regarding future events and results of Unidata S.p.A. which are based on current expectations, estimates and projections about the industry in which the Company operates, on events and on the current opinions of management. These elements by their nature have a component of risk and uncertainty because they depend on the occurrence of future events and on a multiplicity of factors, many of which are outside the control of Unidata, including global macroeconomic conditions, changes in business conditions, further deterioration of markets, impact of competition, political, economic and regulatory developments in Italy.

This press release is available on Borsa Italiana, on the "1info" storage mechanism (www.1info.it) and on the Company's website www.unidata.it in the Investors/Press Releases section.

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PRESS RELEASE

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Unidata S.p.A., a Telecommunications, Cloud and IoT Operator, was founded in 1985 by three partners still in the Company. With a fiber optic network of over 6,800 km in continuous expansion, a wireless network and a proprietary data center, the Unidata Group supplies over 23,000 business, wholesale and residential customers with ultra-broadband connectivity services with FTTH (Fiber to the Home) network architectures, wireless connectivity, VoIP services, Cloud services and other dedicated solutions, with a high level of reliability and security. The company is also active in the Internet of Things (IoT), with the development and supply of solutions for the home automation and Smart City market.

Unidata S.p.A. ISIN CODE: IT0005573065 (Reuters UD MI - Bloomberg UD IM) is listed on Euronext Milan – STAR segment of Borsa Italiana.

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PRESS RELEASE

Attachments:

- **Consolidated Financial situation as of 31 December 2023**
- **Consolidated Income statement as of 31 December 2023**
- **Consolidated Net Financial Position as of 31 December 2023**
- **Consolidated Cash flow statement as of 31 December 2023**
- **Separate Financial situation as of 31 December 2023**
- **Separate Income statement as of 31 December 2023**
- **Separate Net Financial Position as of 31 December 2023**
- **Separate Cash flow statement as of 31 December 2023**

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PRESS RELEASE

CONSOLIDATED FINANCIAL SITUATION AS OF 31 DECEMBER 2023

<i>Eu</i>	As of 31 december 2023 (Consolidated)	As of 31 december 2022 (Unidata)
Other intangible assets	17,363,168	421,178
Goodwill	37,525,268	0
Assets for rights of use	9,786,554	9,289,031
Property, plant and equipment	59,860,396	38,953,533
Investments	9,359,603	3,481,548
Other non-current financial assets	4,420,329	4,120,275
Active derivative financial instruments	152,768	293,201
Other non-current receivables and assets	12,796	12,796
Active deferred taxes	507,727	262,273
TOTAL NON-CURRENT ASSETS	138,988,610	56,833,834
Inventories	3,443,714	4,150,526
Contractual activities	600	0
Trade receivables	20,411,086	23,221,515
Tax receivables	1,870,712	2,616,141
Other short-term receivables	249,632	195,128
Other current receivables and assets	5,448,224	2,031,494
Cash and cash equivalents	12,913,286	12,516,539
TOTAL CURRENT ASSETS	44,936,654	44,731,343
TOTAL ASSETS	183,925,264	101,565,177
Share capital	10,000,000	2,538,185
Legal reserve	507,635	492,929
Extraordinary reserve	57,007	57,007
IAS19 TFR reserve	154,698	-264,161
Quotation reserve	-125,075	-117,424
Treasury shares reserve	-2,388,352	-1,301,432
Other reserves	30,014,737	8,588,264
Retained earning/losses	14,396,632	14,124,584
FTA reserve	5,298,320	5,298,437
Net profit (loss) for the period	6,693,127	7,504,220
TOTAL NET EQUITY	64,608,730	36,920,608
Employment benefits	2,782,992	1,290,228
Passive derivative financial instruments	1,363,583	0
Non-current financial loan	6,078,193	17,312,154
Other non-current liabilities	8,773,754	10,034,139
Passive deferred taxes	5,371,030	81,009
TOTAL NON-CURRENT LIABILITIES	24,369,553	28,717,530
Trade payables	23,874,569	15,717,396
Tax payables	3,316,034	3,137,985
Current financial payables	54,905,261	5,018,487
Other current liabilities	12,851,119	12,053,171
TOTAL CURRENT LIABILITIES	94,946,983	35,927,038
TOTAL LIABILITIES	183,925,266	101,565,177

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PRESS RELEASE

CONSOLIDATED INCOME STATEMENT AS OF 31 DECEMBER 2023

<i>Eu</i>	As of 31 december 2023 (Consolidated)	As of 31 december 2023 (Pro forma)	As of 31 december 2022 (Unidata)
Revenues	91,550,435	99,022,942	50,155,344
Other revenues	1,720,460	1,720,460	1,193,032
TOTAL REVENUES	93,270,895	100,743,402	51,348,376
Purchase of raw materials and consumables	8,846,605	8,860,906	7,912,394
Service costs	50,449,377	55,169,183	22,206,988
Other operating costs	1,262,114	1,320,523	859,893
Depreciation	35,388	35,388	97,982
TOTAL PRODUCTION COSTS	60,593,483	65,385,999	31,077,257
ADDED VALUE	32,677,411	35,357,403	20,271,119
Personnel costs	10,321,367	11,274,140	4,031,483
EBITDA	22,356,044	24,083,263	16,239,636
<i>EBITDA Margin</i>	<i>23.97%</i>	<i>23.91%</i>	<i>31.63%</i>
Adjusted EBITDA	24,365,044	26,092,263	
<i>Adjusted EBITDA Margin</i>	<i>26.12%</i>	<i>25.90%</i>	
Amortisation	10,083,459	10,398,210	5,517,051
EBIT	12,272,585	13,685,052	10,722,585
ADJUSTED EBIT	14,281,585	15,694,052	
Financial income	101,723	104,426	30,959
Financial charges	3,031,855	3,038,602	361,296
Income and charges from shareholdings valued at equity	119,325	119,325	-261,705
TOTAL FINANCIAL INCOME AND CHARGES	-3,049,457	-3,053,501	-68,632
PRE-TAX PROFIT	9,223,128	10,631,551	10,653,953
Income taxes	2,530,001	2,920,621	3,149,733
OPERATING RESULT FOR THE PERIOD	6,693,127	7,710,930	7,504,220

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CONSOLIDATED NET FINANCIAL POSITION AS OF 31 DECEMBER 2023

<i>Eu</i>	31.12.2023 (Consolidated)	31.12.2022 (Unidata)
A Cash	12.913.286	12,516,539
B Cash equivalents		-
C Other current financial assets	199.632	195,128
D Liquidity (A + B + C)	13.112.918	12,711,667
E Current financial debt (including debt instruments, but excluding the current portion of non-current financial debt)	6.387.344	2,897,939
F Current portion of non-current financial debt	48.517.917	2,120,549
G Current Financial Debt (E + F)	54.905.261	5,018,487
H Current Net Financial Debt (G - D)	41.792.344	-7,693,180
I Non-current financial debt (excluding current portion and debt instruments)	6.078.193	17,312,154
J Debt instruments		-
K Trade payables and other non-current payables		-
L Non-current financial debt (I + J + K)	6.078.193	17,312,154
M Total financial debt (H + L)	47.870.537	9,618,974
Fixed deposit for loan	1.200.010	
Financial debt for covenant	46.670.527	9,618,974

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CONSOLIDATED CASH FLOW STATEMENT AS OF 31 DECEMBER 2023

<i>Eu</i>	31/12/2023 (Consolidated)	31/12/2022 (Unidata)
A) Cash Flow from operating activities		
Profit (loss) of the period	6,693,127	7,504,220
Income tax expenses	2,530,001	3,149,733
Interest paid / (interest received)	3,049,457	68,632
(Capital gain) Capital loss from equity investments evaluated through the equity method	119,325	-261,705
Profit (loss) before income tax expenses, interest, dividends, capital gains and capital losses from transfer	12,391,910	10,460,880
<i>Adjustments for non-cash items</i>		
Fund reserve / (Release of funds)	582,003	398,726
Amortisation	10,083,459	5,517,051
Cash Flow before changes in net working capital	23,057,373	16,376,657
<i>Changes in net working capital</i>		
(Increase) Decrease in inventories and recovery rights for costumers' returns	106,812	-2,079,937
(Increase) Decrease of trade receivables	9,149,064	-4,956,863
(Increase) Decrease in trade payables and liabilities for future refund to costumers	-2,521,186	231,633
Other changes in net working capital	-6,005,542	535,649
Cash Flow after changes in net working capital	23,786,520	10,107,139
<i>Other adjustments</i>		
Interest received / (interest paid)	-3,049,457	-68,632
(Income tax expenses)	-2,530,001	-3,149,733
Increase (Use) of funds	1,367,461	
Increase (Use) of liabilities for employments benefit	-632,227	-94,307
Cash Flow from operating activities (A)	18,942,296	6,794,467
B) Cash flows from investing activities		
(Investments)/Disinvestments in intangible fixed assets	-3,562,062	-1,426,847
(Investments)/Disinvestments in tangible fixed assets	-13,955,649	-9,739,460
(Investments)/Disinvestments in equity investments	-5,997,380	-2,073,550
Acquisition of TWT Group	-46,723,529	
Other changes in non-current assets	747,694	
Cash flows from investing activities (B)	-69,490,926	-13,239,857
C) Cash flows from financing activities		
<i>Third party means</i>		
Increase (decrease) of short-term payables towards banks	1,312,061	-2,122
New loans	41,200,000	12,891,000
(Pay back of loans)	-4,267,778	-1,788,207
Increase (decrease) in leasing loans	-188,249	-593,169
Increase (decrease) in passive financial instruments	1,363,583	-1,598
<i>Own means</i>		
Dividends paid	-306,126	-246,465
Other changes in net equity	11,831,885	433,283
Cash flows from financing activities (C)	50,945,376	10,692,722
D) Increase (decrease) in cash and cash equivalents (A+B+C)	396,746	4,247,332
Cash and cash equivalents as of Beginning of the Period	12,516,539	8,269,206
Cash and cash equivalents as of End of the Period	12,913,286	12,516,539

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SEPARATE FINANCIAL SITUATION AS OF 31 DECEMBER 2023

<i>Eu</i>	As of 31 december 2023	As of 31 december 2022
Other intangible assets	15,399,102	421,178
Goodwill	37,525,268	0
Assets for rights of use	14,410,795	9,289,031
Property, plant and equipment	49,774,216	38,953,533
Investments	18,772,362	3,481,548
Other non-current financial assets	4,420,329	4,120,275
Active derivative financial instruments	152,768	293,201
Other non-current receivables and assets	12,796	12,796
Active deferred taxes	504,984	262,273
TOTAL NON-CURRENT ASSETS	140,972,621	56,833,834
Inventories	3,443,714	4,150,526
Contractual activities	600	0
Trade receivables	20,411,086	23,221,515
Tax receivables	1,852,144	2,616,141
Other short-term receivables	2,052,597	195,128
Other current receivables and assets	5,464,956	2,031,494
Cash and cash equivalents	12,408,341	12,516,539
TOTAL CURRENT ASSETS	46,232,838	44,731,343
TOTAL ASSETS	187,205,460	101,565,177
Share capital	10,000,000	2,538,185
Legal reserve	507,635	492,929
Extraordinary reserve	57,007	57,007
IAS19 TFR reserve	135,112	-264,161
Quotation reserve	-125,075	-117,424
Treasury shares reserve	-2,388,352	-1,301,432
Other reserves	30,014,737	8,588,264
Retained earning/losses	14,396,632	14,124,584
FTA reserve	5,298,320	5,298,437
Net profit (loss) for the period	6,813,059	7,504,220
TOTAL NET EQUITY	64,709,075	36,920,608
Employment benefits	2,640,728	1,290,228
Passive derivative financial instruments	1,363,583	0
Non-current financial loan	10,274,495	17,312,154
Other non-current liabilities	8,773,754	10,034,139
Passive deferred taxes	4,091,813	81,009
TOTAL NON-CURRENT LIABILITIES	27,144,372	28,717,530
Trade payables	23,861,488	15,717,396
Tax payables	3,218,750	3,137,985
Current financial payables	55,355,095	5,018,487
Other current liabilities	12,916,680	12,053,171
TOTAL CURRENT LIABILITIES	95,352,012	35,927,038
TOTAL LIABILITIES	187,205,460	101,565,177

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SEPARATE INCOME STATEMENT AS OF 31 DECEMBER 2023

<i>Eu</i>	As of 31 december 2023	As of 31 december 2023 (Pro forma)	As of 31 december 2022
Revenues	91,550,435	98,968,548	50,155,344
Other revenues	1,469,649	1,469,649	1,193,032
TOTAL REVENUES	93,020,083	100,438,197	51,348,376
Purchase of raw materials and consumables	8,846,605	8,860,903	7,912,394
Service costs	51,229,913	56,181,577	22,206,988
Other operating costs	1,177,482	1,219,579	859,893
Depreciation	35,388	35,388	97,982
TOTAL PRODUCTION COSTS	61,289,388	66,297,447	31,077,257
ADDED VALUE	31,730,695	34,140,750	20,271,119
Personnel costs	9,742,621	10,584,225	4,031,483
EBITDA	21,988,074	23,556,525	16,239,636
EBITDA Margin	23.64%	23.45%	31.63%
Adjusted EBITDA	23,997,074	25,565,525	
Adjusted EBITDA Margin	25.80%	25.45%	
Amortisation	9,466,358	9,674,545	5,517,051
EBIT	12,521,716	13,881,979	10,722,585
Financial income	101,719	104,421	30,959
Financial charges	3,164,758	3,171,504	361,296
Income and charges from shareholdings valued at equity	119,325	119,325	-261,705
TOTAL FINANCIAL INCOME AND CHARGES	-3,182,364	-3,186,409	-68,632
PRE-TAX PROFIT	9,339,351	10,695,571	10,653,953
Income taxes	2,526,293	2,916,912	3,149,733
OPERATING RESULT FOR THE PERIOD	6,813,059	7,778,658	7,504,220

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SEPARATE NET FINANCIAL POSITION AS OF 31 DECEMBER 2023

<i>Eu</i>	31.12.2023 (Consolidated)	31.12.2022 (Unidata)
A Cash	12,408,341	12,516,539
B Cash equivalents		
C Other current financial assets	199,632	195,128
D Liquidity (A + B + C)	12,607,973	12,711,667
E Current financial debt (including debt instruments, but excluding the current portion of non-current financial debt)	6,837,178	2,897,939
F Current portion of non-current financial debt	48,517,917	2,120,549
G Current Financial Debt (E + F)	55,355,095	5,018,487
H Current Net Financial Debt (G - D)	42,747,122	-7,693,180
I Non-current financial debt (excluding current portion and debt instruments)	10,274,495	17,312,154
J Debt instruments		
K Trade payables and other non-current payables		
L Non-current financial debt (I + J + K)	10,274,495	17,312,154
M Total financial debt (H + L)	53,021,617	9,618,974

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SEPARATE CASH FLOW STATEMENT AS OF 31 DECEMBER 2023

<i>Eu</i>	31/12/2023	31/12/2022
A) Cash Flow from operating activities		
Profit (loss) of the period	6,813,059	7,504,220
Income tax expenses	2,526,293	3,149,733
Interest paid / (interest received)	3,182,364	68,632
(Capital gain) Capital loss from equity investments evaluated through the equity method	119,325	-261,705
Profit (loss) before income tax expenses, interest, dividends, capital gains and capital losses from transfer	12,641,041	10,460,880
<i>Adjustments for non-cash items</i>		
Fund reserve / (Release of funds)	550,973	398,726
Amortisation	9,466,358	5,517,051
Cash Flow before changes in net working capital	22,658,372	16,376,657
<i>Changes in net working capital</i>		
(Increase) Decrease in inventories and recovery rights for costumers' returns	106,812	-2,079,937
(Increase) Decrease of trade receivables	9,149,064	-4,956,863
(Increase) Decrease in trade payables and liabilities for future refund to costumers	-2,534,267	231,633
Other changes in net working capital	-8,097,250	535,649
Cash Flow after changes in net working capital	21,282,730	10,107,139
<i>Other adjustments</i>		
Interest received / (interest paid)	-3,182,364	-68,632
(Income tax expenses)	-2,526,293	-3,149,733
Increase (Use) of funds	88,243	
Increase (Use) of liabilities for employments benefit	-504,191	-94,307
Cash Flow from operating activities (A)	15,158,126	6,794,467
B) Cash flows from investing activities		
(Investments)/Disinvestments in intangible fixed assets	-5,935,510	-1,426,847
(Investments)/Disinvestments in tangible fixed assets	-3,539,094	-9,739,460
(Investments)/Disinvestments in equity investments	-15,410,139	-2,073,550
Acquisition of TWT Group	-46,723,529	
Other changes in non-current assets	750,437	
Cash flows from investing activities (B)	-70,857,836	-13,239,857
C) Cash flows from financing activities		
<i>Third party means</i>		
Increase (decrease) of short-term payables towards banks	5,958,196	-2,122
New loans	41,200,000	12,891,000
(Pay back of loans)	-4,267,778	-1,788,207
Increase (decrease) in leasing loans	-188,249	-593,169
Increase (decrease) in passive financial instruments	1,363,583	-1,598
<i>Own means</i>		
Dividends paid	-306,126	-246,465
Other changes in net equity	11,831,886	433,283
Cash flows from financing activities (C)	55,591,512	10,692,722
D) Increase (decrease) in cash and cash equivalents (A+B+C)	-108,198	4,247,332
Cash and cash equivalents as of Beginning of the Period	12,516,539	8,269,206
Cash and cash equivalents as of End of the Period	12,408,341	12,516,539

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