



# TP ICAP MIDCAP CONFERENCE

MAY 23rd, 2024

## TODAY'S SPEAKER



**Roberto Giacometti**

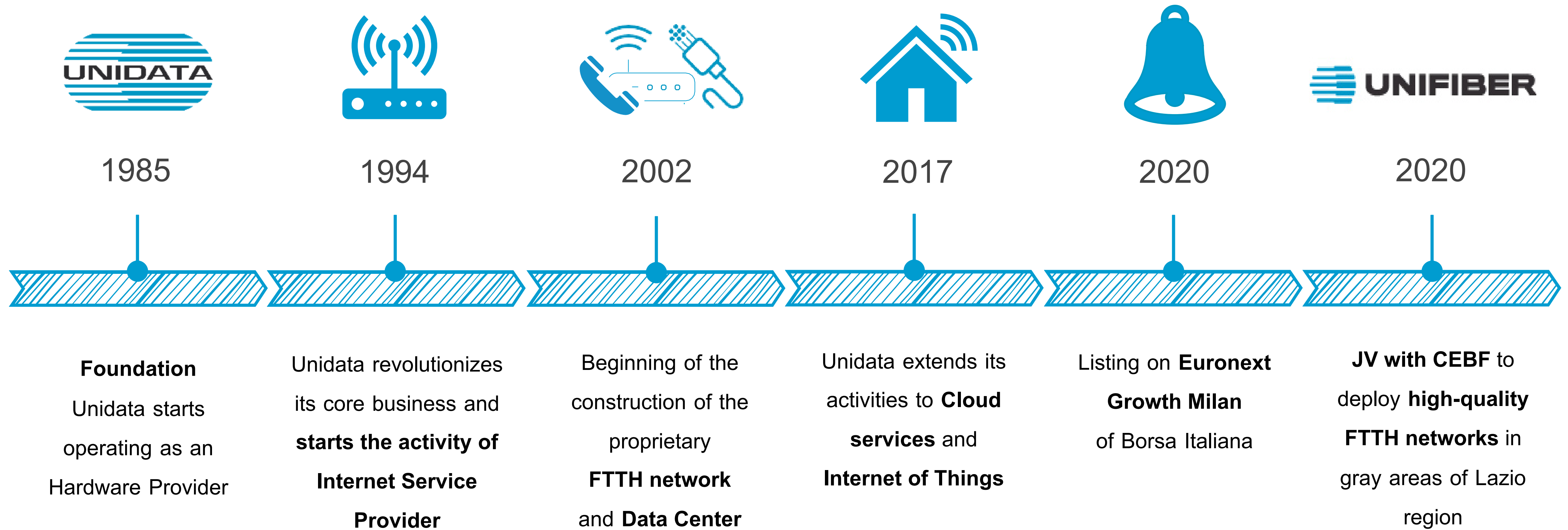
CFO & Investor Relations Officer

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.

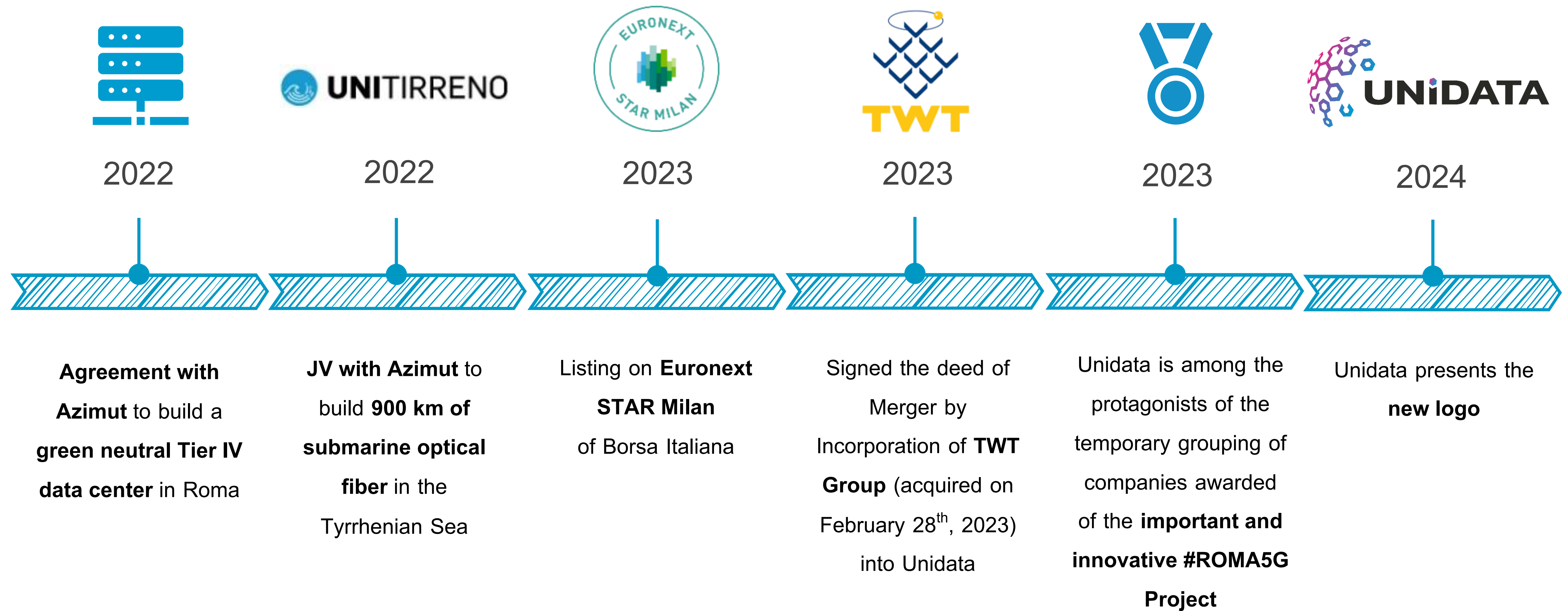
In 2019, he joined Unidata and managed the listing process on EGM, the extraordinary operations and the translisting on EXM - STAR Segment

# COMPANY OVERVIEW

# HISTORY



# HISTORY



## 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).

**ABOUT 7,150 KM OF INFRASTRUCTURE  
OVER 500,000 KM OF FIBER OPTIC**

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

**446,000 HOUSING UNITS CONNECTED**



## 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 square meters**.

NEUTRAL COLOCATION – MULTI CARRIER



CLOUD SERVICES (IAAS, SAAS AND PAAS)








NETWORK SECURITY - MANAGED SERVICES  
DISASTER RECOVERY



## IoT & SMART SOLUTIONS

LoRa™ is the new **wireless technology** to support IoT solutions

-  **wide communication range** (several Km) to reach devices
-  **high penetration** to reach any object wherever it is installed
-  **low power consumption** (many years with a single battery)
-  **open standard** to create private public collaborative network
-  **worldwide adopted** with the largest marketplace

### MARKET DRIVERS

-  **Massive Smart Metering**
-  **Smart City**
-  **Smart Grid for Water, Gas and Electricity**
-  **Smart Agriculture**





## IoT & SMART METERING: AWARDED TENDERS



Award in **Temporary Grouping of Companies**, with the role of Mandatory.

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 in **PPP** 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 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 **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**



Award in **Temporary Grouping of Companies** of the concession for the **design and implementation of the remote reading network based on LoRaWan® technology** for **Basilicata region**

Assignment through project financing equal to **0.6 million Euros** for a duration of **2 years**

**OVER 19 MILLION EUROS IN IoT TENDERS FROM THE BEGINNING OF 2023**

## ADDITIONAL KEY SERVICES

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



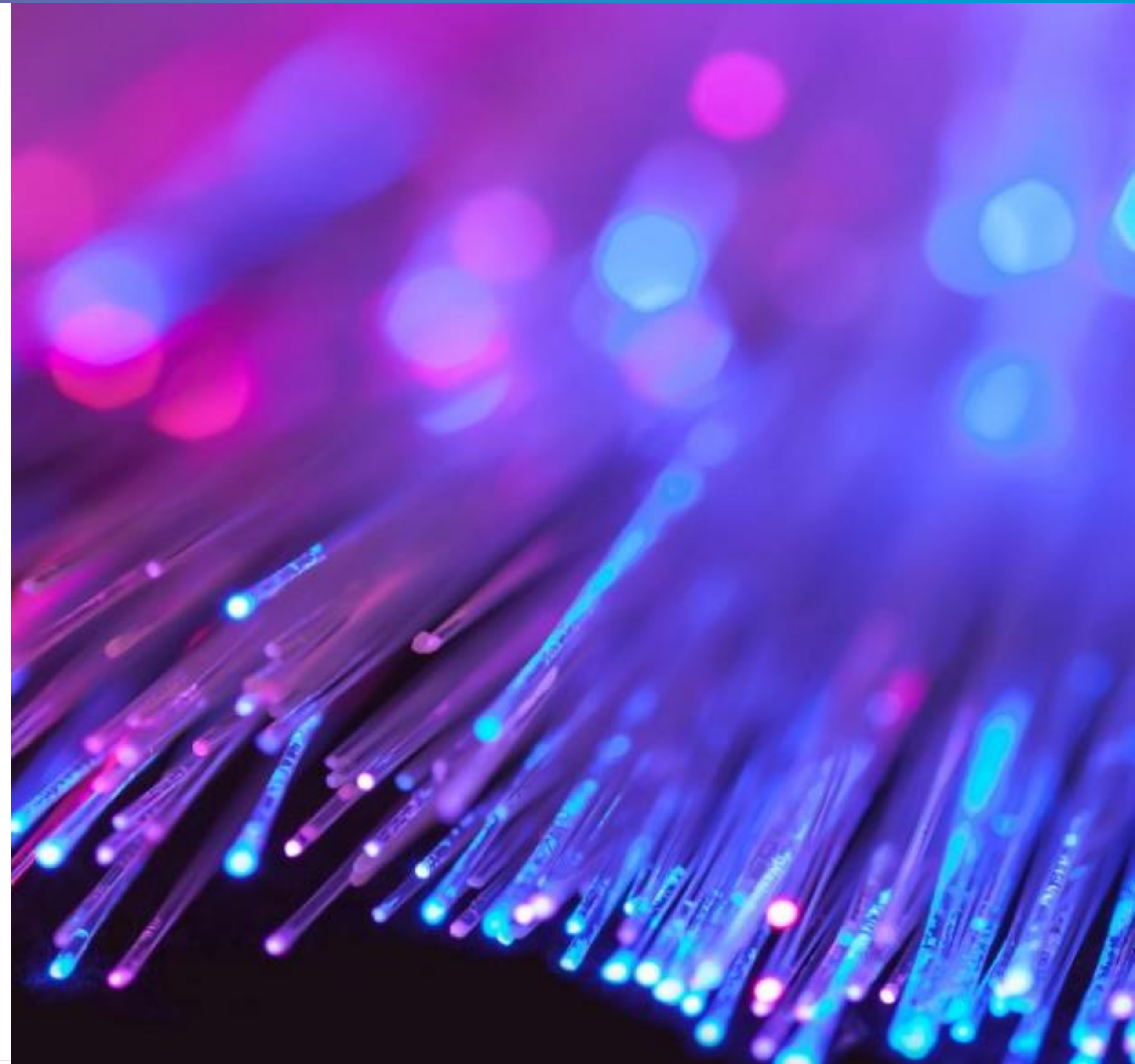
### Fiber infrastructure construction

Unidata directly builds the fiber optic network for **Unidata** and **Unifiber** in some key areas, as for instance in the gray areas of Lazio, Puglia, Molise regions.



### 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.



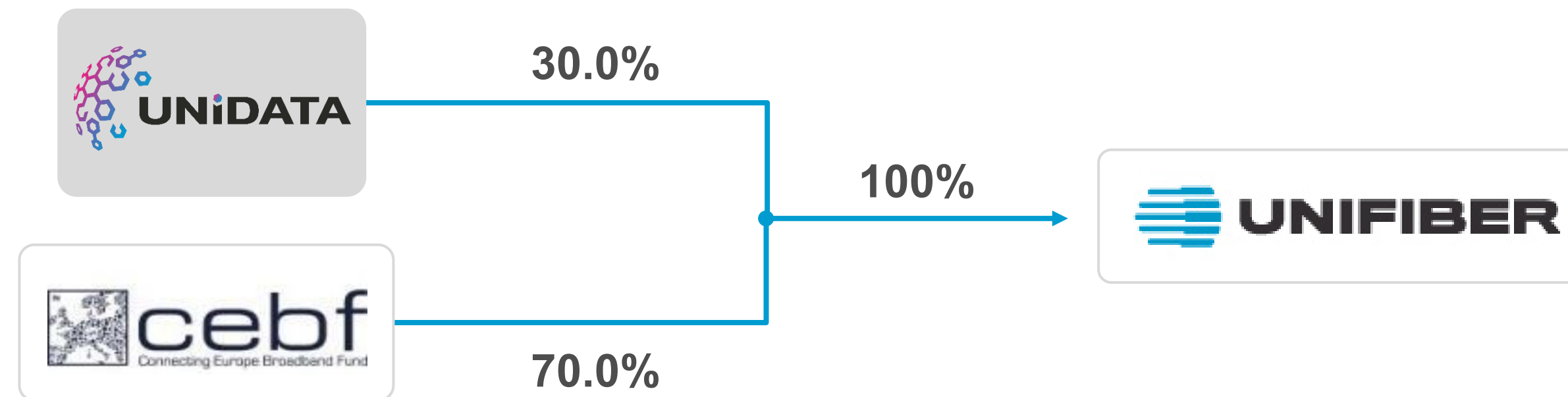
# MAIN PROJECTS

# UNIFIBER (JV WITH CEBF)



▶ Closing signed in 2020 with **Connecting Europe Broadband Europe (CEBF)**<sup>1</sup> and the activity started in 2H 2021.

🎯 **FTTH access network implementation** in “gray areas” without FTTH, localized in Lazio region. Unifiber owns the passive FTTH network.



## UNiDATA INDUSTRIAL ROLE OF UNIDATA

- ❖ Design, construction and maintenance of the fiber network
- ❖ Make the fiber network ready to service for customers
- ❖ Sale to wholesale operators



1) CEBF (Connecting Europe Broadband Fund) 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.

# FTTH FOR GRAY AREAS OF LAZIO REGION



Objective	193,000 homes	8,000 businesses

H2 2021	Q1 2024	Q4 2025
Start of the construction of the fiber network	State of the art: 132,369 homes & 1,824 businesses connected	End of the construction of the fiber network

# FINANCIAL STRUCTURE OF THE PROJECT

## FINANCIAL INVESTMENT

	Investment	% of Investment	% Shareholders	% of Total Investment
Unidata	Eu 7.0 mn	~ 19.0%	30.0%	
CEBF	Eu 30.0 mn	~ 81.0%	70.0%	
Equity	Eu 37.0 mn	100%	100%	41.0%
External and Self Financing	Eu 53.0 mn			59.0%
<b>Total Investment 2021 - 2025</b>	<b>Eu 90.0 mn</b>			<b>100%</b>

**IRR**  
**DOUBLE DIGIT**  
**~ 11.2%**

As of 31 March 2024, Unidata already paid Eu 6.4 million out of its total equity investment.

Unidata has an 11% of free equity thanks to its role of industrial partner.

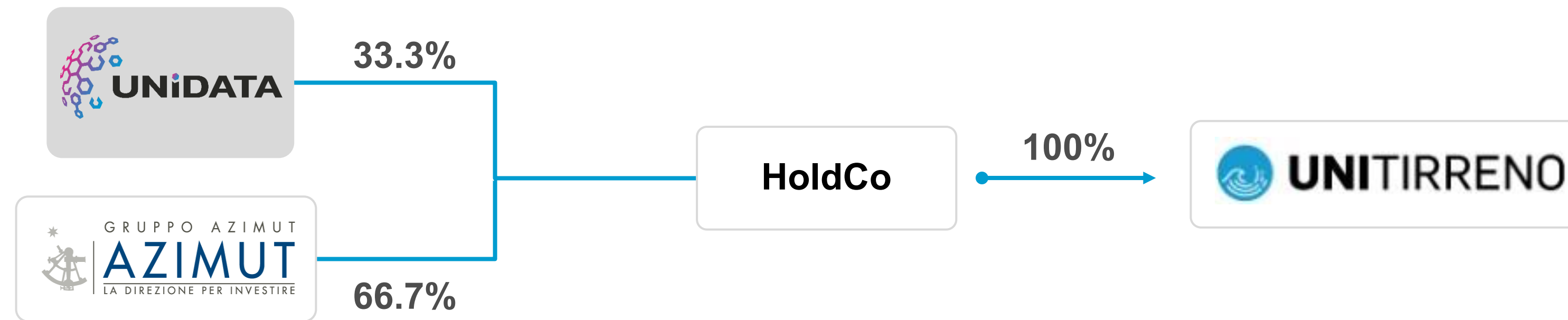
# UNITIRRENO (JV WITH AZIMUT)



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.



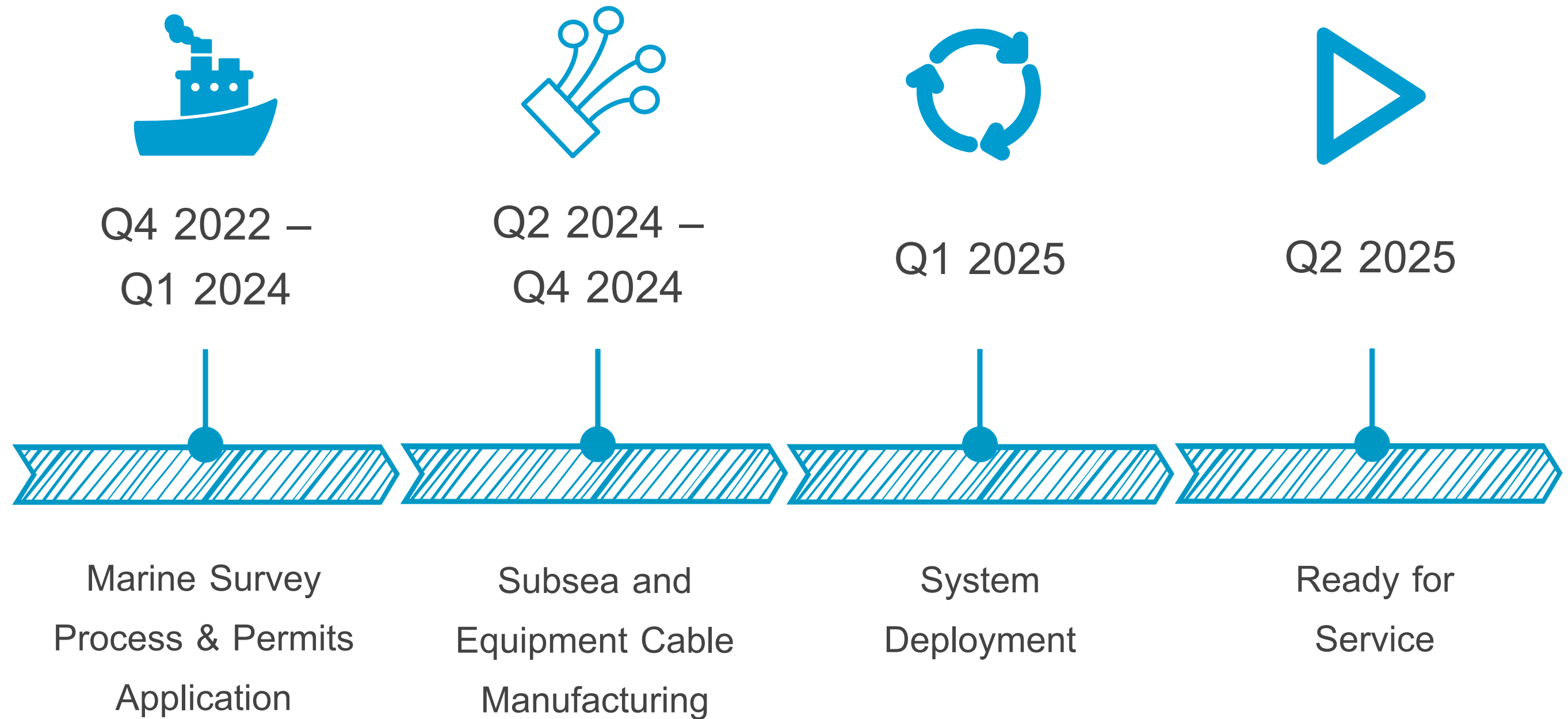
**INDUSTRIAL ROLE OF UNIDATA**

- ❖ **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%**

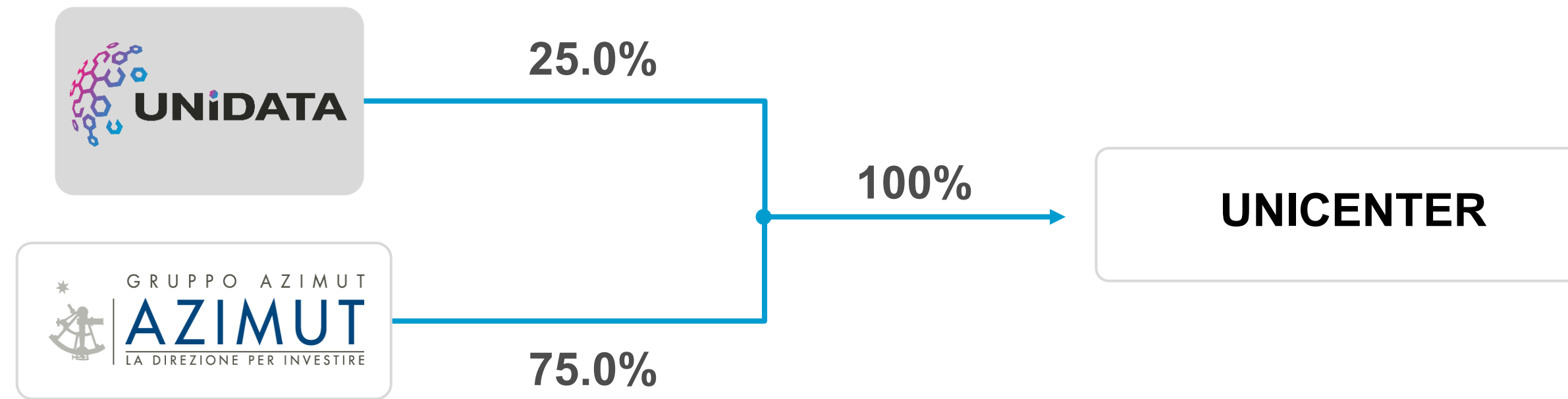
As of 31 March 2024, Unidata already paid Eu 7.5 million out of its total equity investment.


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

# UNICENTER (JV WITH AZIMUT)

▶ Investment Agreement signed in 2022 with **Fondo Infrastrutture per la Crescita - ESG<sup>1</sup>**.

🎯 **Green and neutral Tier IV datacenter** in Rome about **20 MW** and **3,200 rack capacity** for a total area of **20,000 sqm**



 **UNiDATA** **INDUSTRIAL ROLE OF UNIDATA**

- ❖ Support in the design and construction of the data center
- ❖ Operational management
- ❖ Sale to B2B and wholesale

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

# FINANCIAL STRUCTURE OF THE PROJECT

FINANCIAL INVESTMENT			
	Investment	% of Investment	% Shareholders
Unidata	Eu 5.7 mn	10.0%	25.0%
Azimut	Eu 51.3 mn	90.0%	75.0%
<b>Equity</b>	<b>Eu 57.0 mn</b>	<b>100%</b>	<b>100%</b>

**IRR**  
**DOUBLE DIGIT**

As of 31 March 2024, Unidata has not paid any amount of its total equity investment because the project has not yet started.

# KEY FINANCIALS

## UNIDATA GROUP - FINANCIAL HIGHLIGHTS Q1 2024

**+11%**

Revenues

**25.3 M€**

(22.9 M€ in Q1 2023)

**+32%**

EBITDA

**7.0 M€**

(5.5 M€ in Q1 2023)

**27.7%**

EBITDA Margin

(23.3% in Q1 2023)

**3.6 M€**

Investments

0.1 M€ in intangible F.A.

2.1 M€ in tangible F.A.

1.4 M€ in financial F.A.

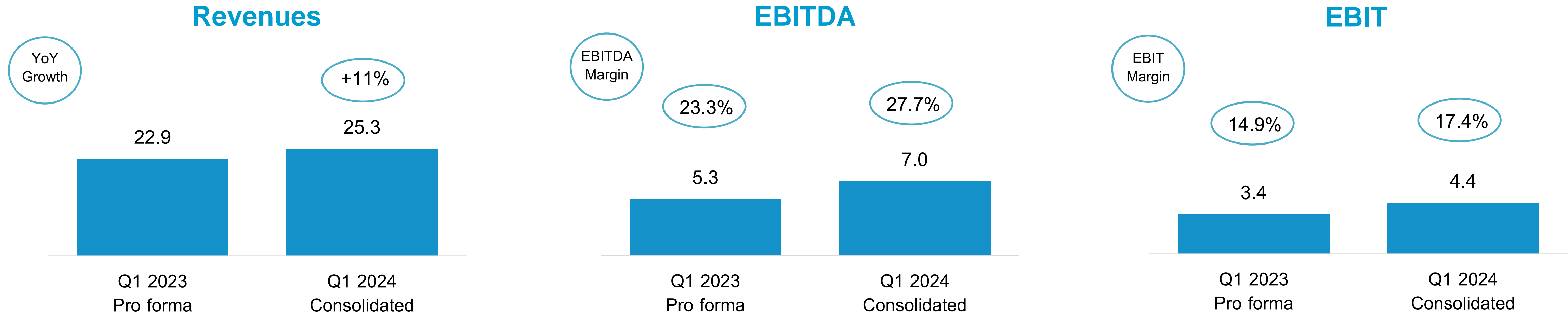
**53.1 M€**

Net Financial Debt

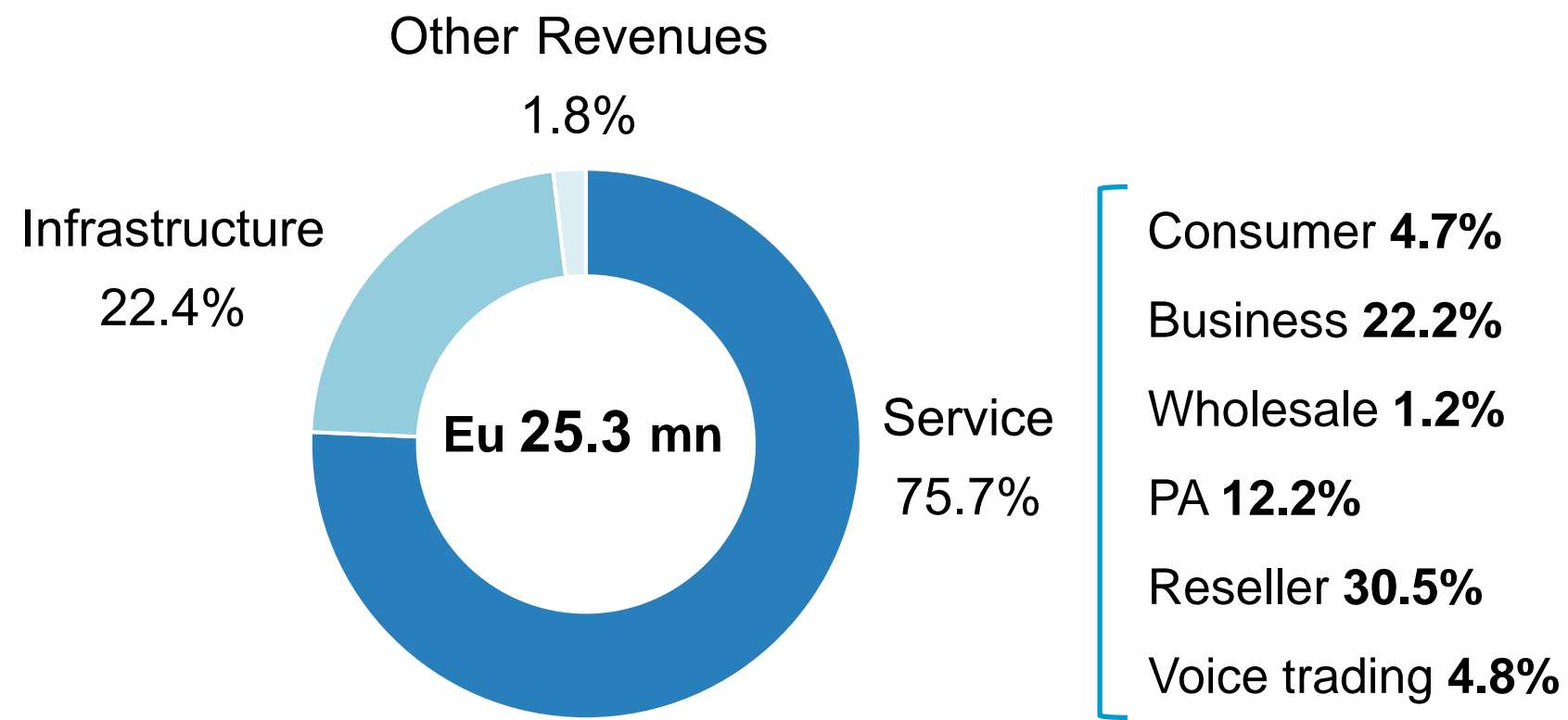
(cash negative)

(47.9 M€ in FY 2023)

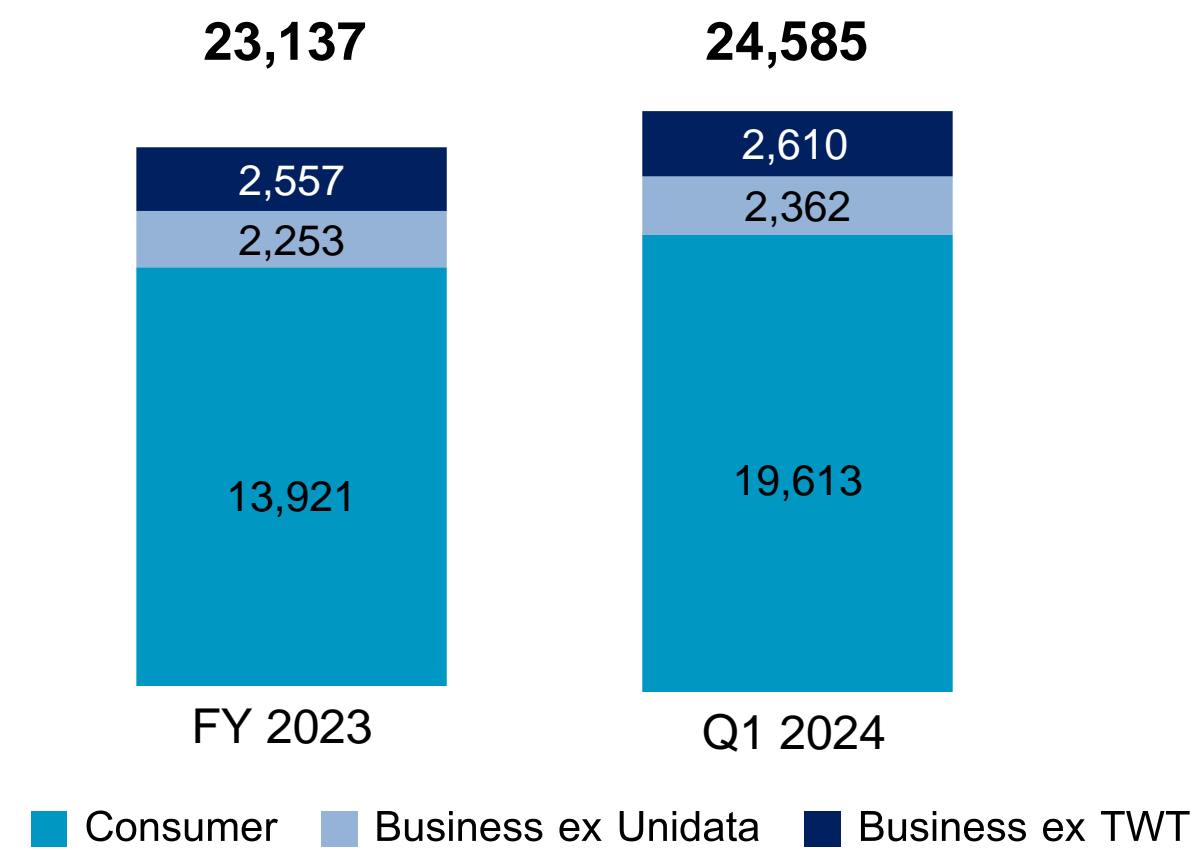
# FINANCIAL HIGHLIGHTS Q1 2024



## Revenues Q1 2024 breakdown



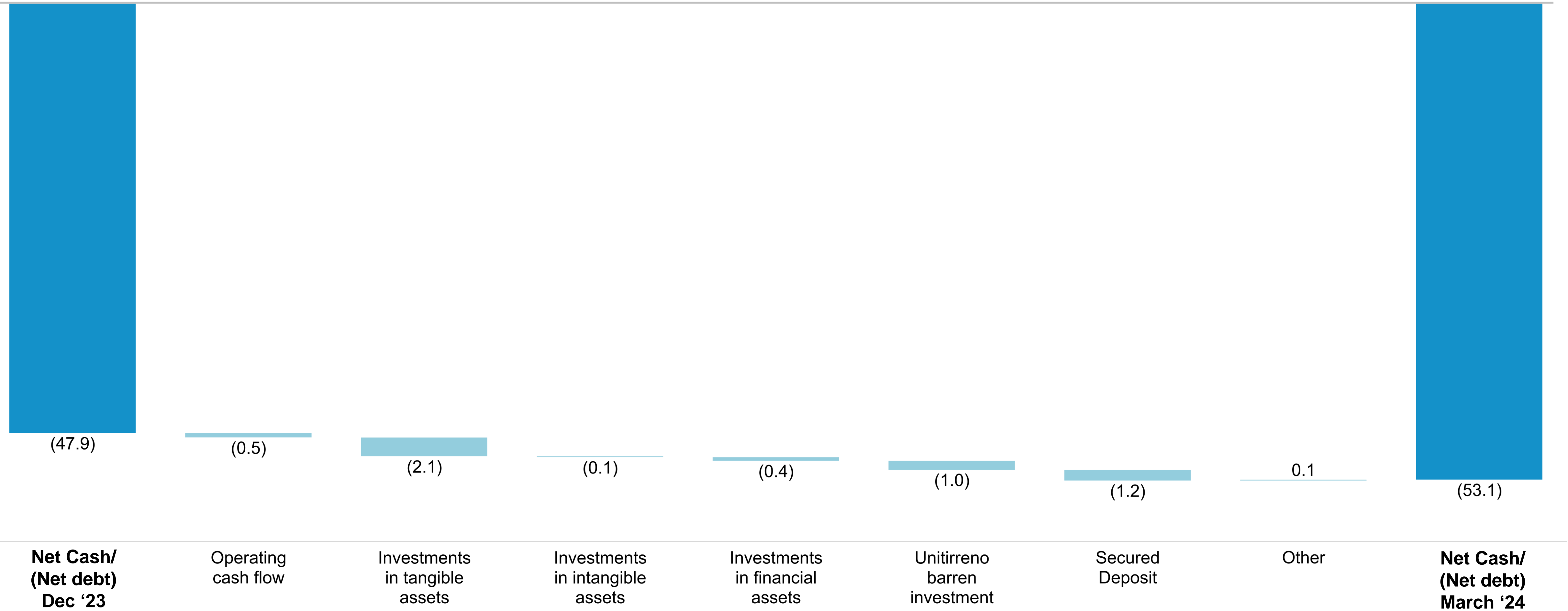
## Number of customers Q1 2024



**Direct Customer growth:**  
 Business ex Unidata (+5% YoY)  
 Business ex TWT (+2% YoY)  
 Consumer (+7% YoY)

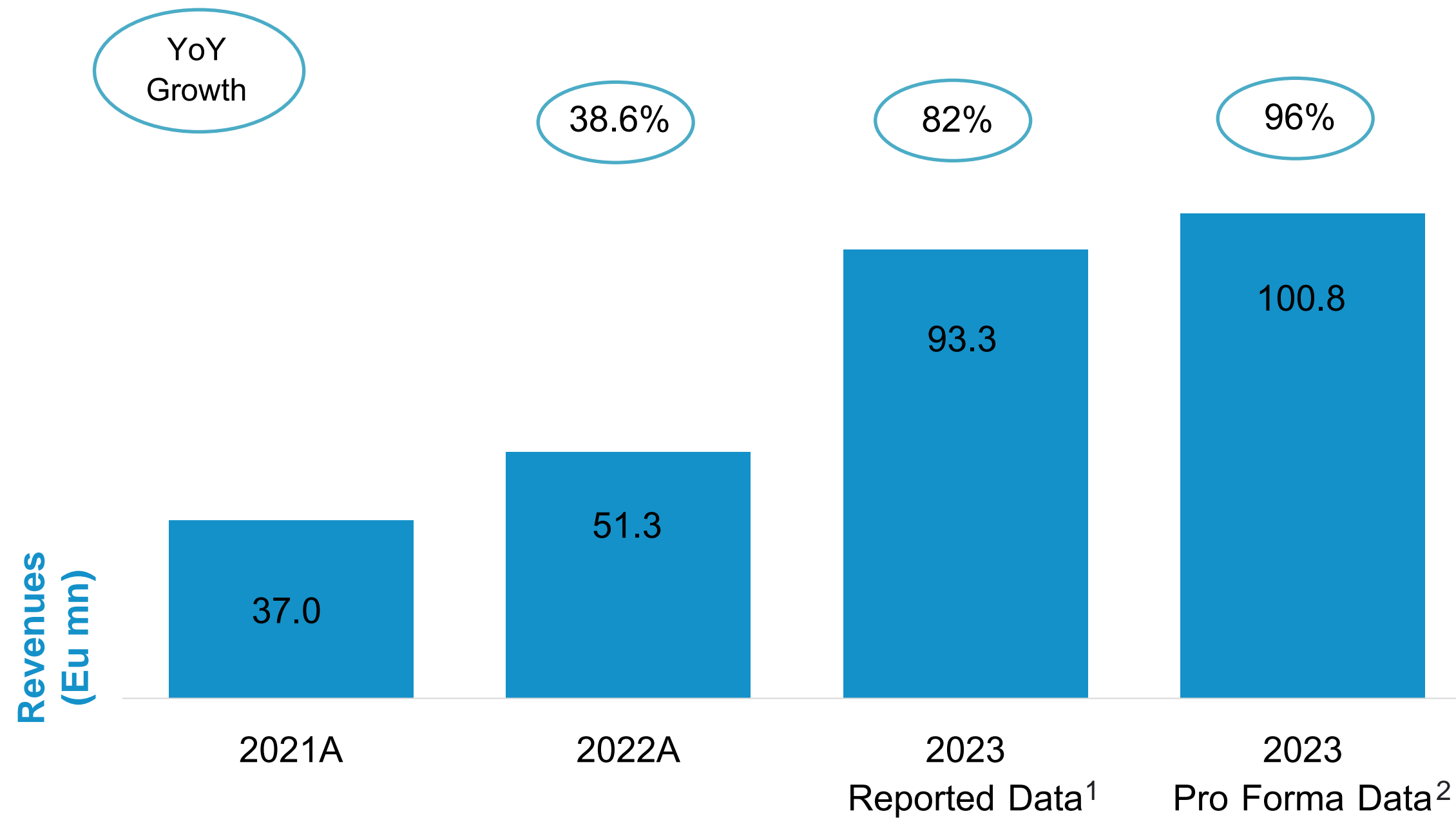
**Indirect Customers**  
 through partners' network  
**33,806**

# NET FINANCIAL DEBT BRIDGE

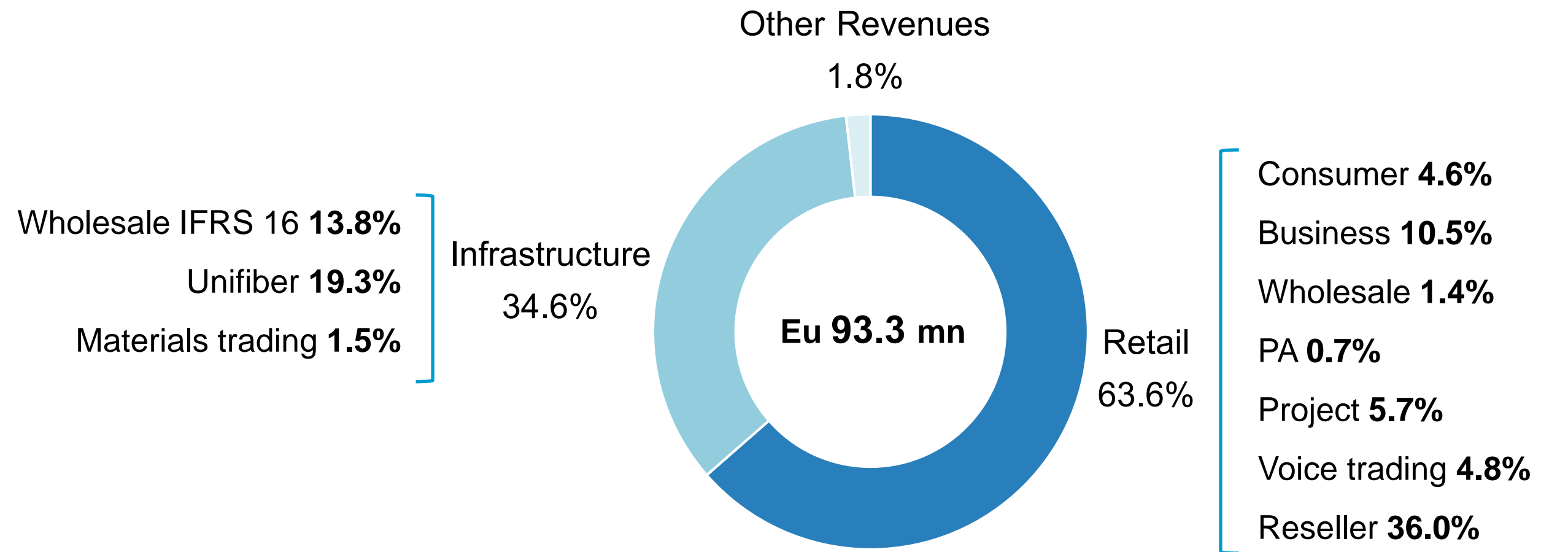


# STRONG REVENUES GENERATION

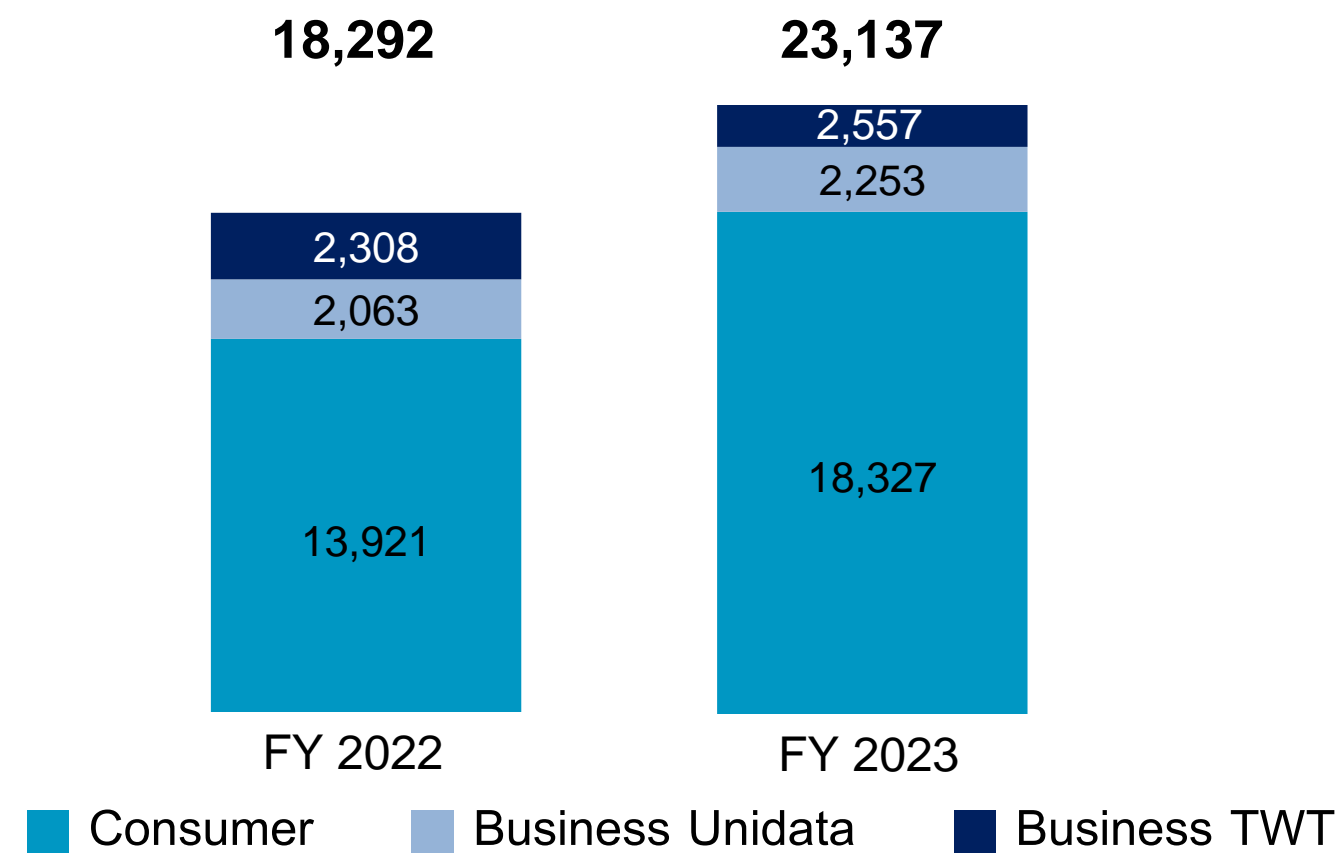
- **Consolidated revenues** strongly increased, thanks to both the good organic growth of Unidata S.p.A. and the inclusion of the recently acquired TWT Group in the perimeter.



## 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.



# UNIDATA GROUP - CUSTOMERS FY 2023

**23,137**

Unidata & TWT Consumer and Business Customers



**33,512**

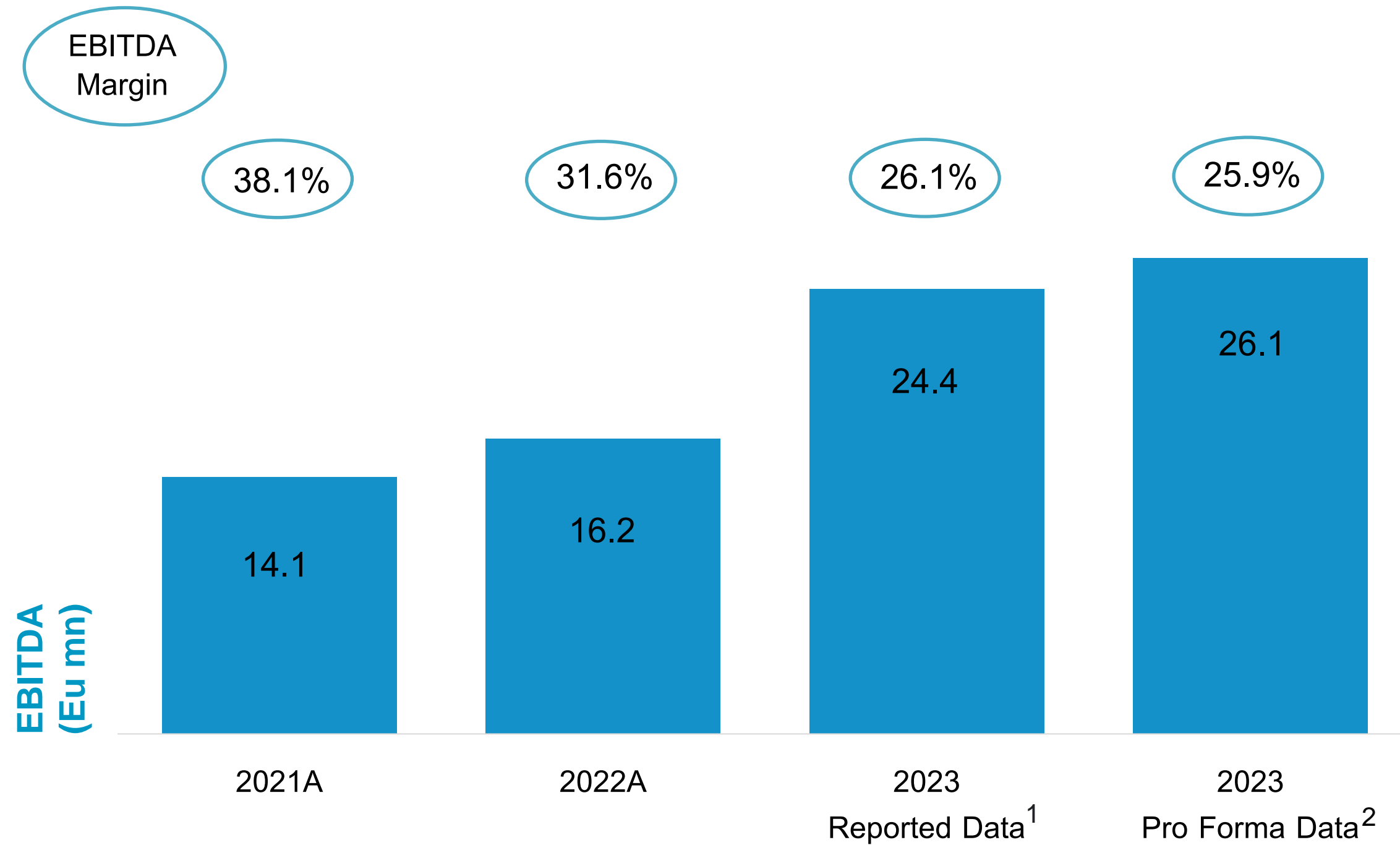
Active lines at national level through a network of about 370 partners



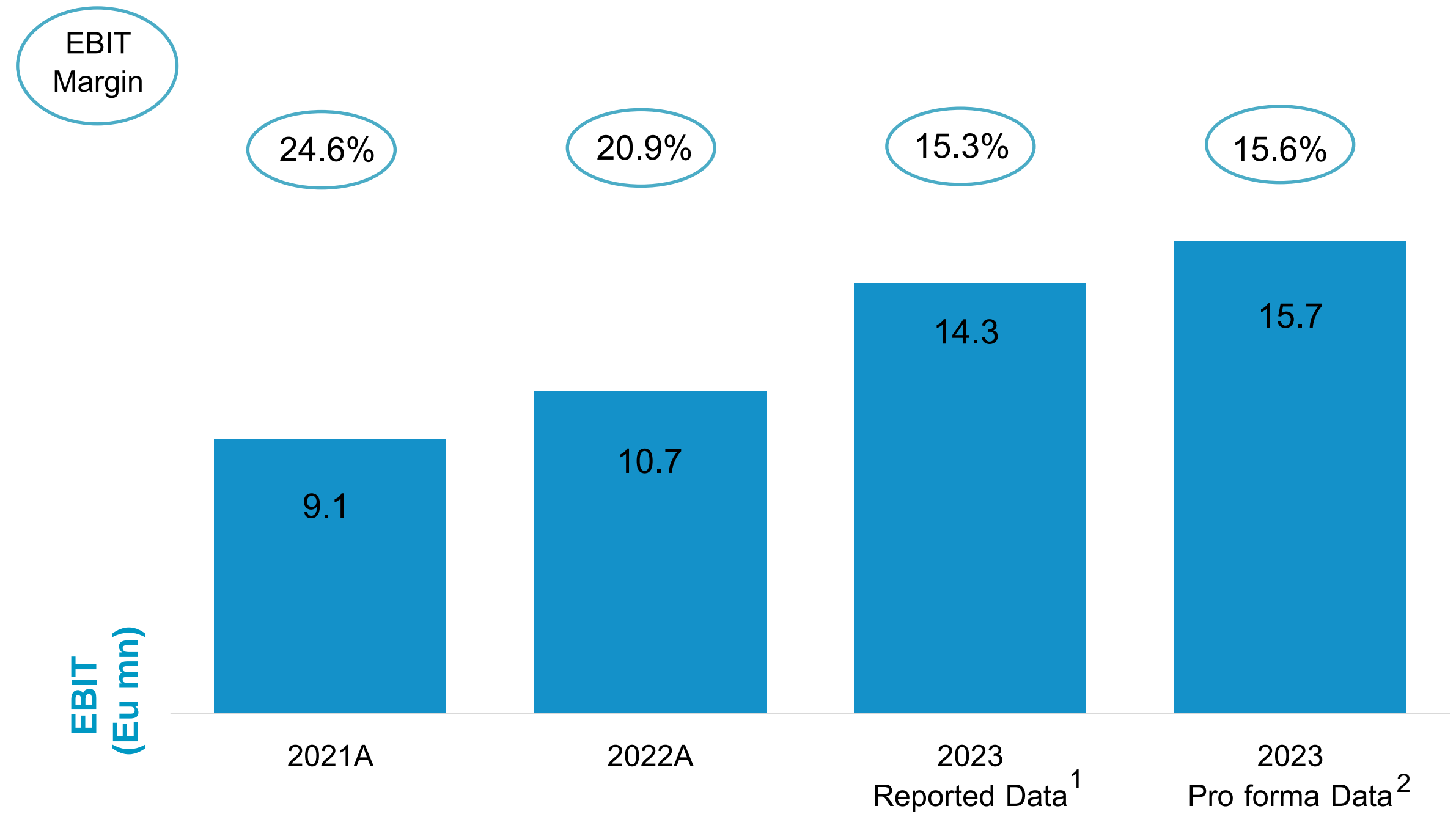
**56,649**

# OUTSTANDING AND CONTINUOUS GROWTH

## Adjusted EBITDA & Margin

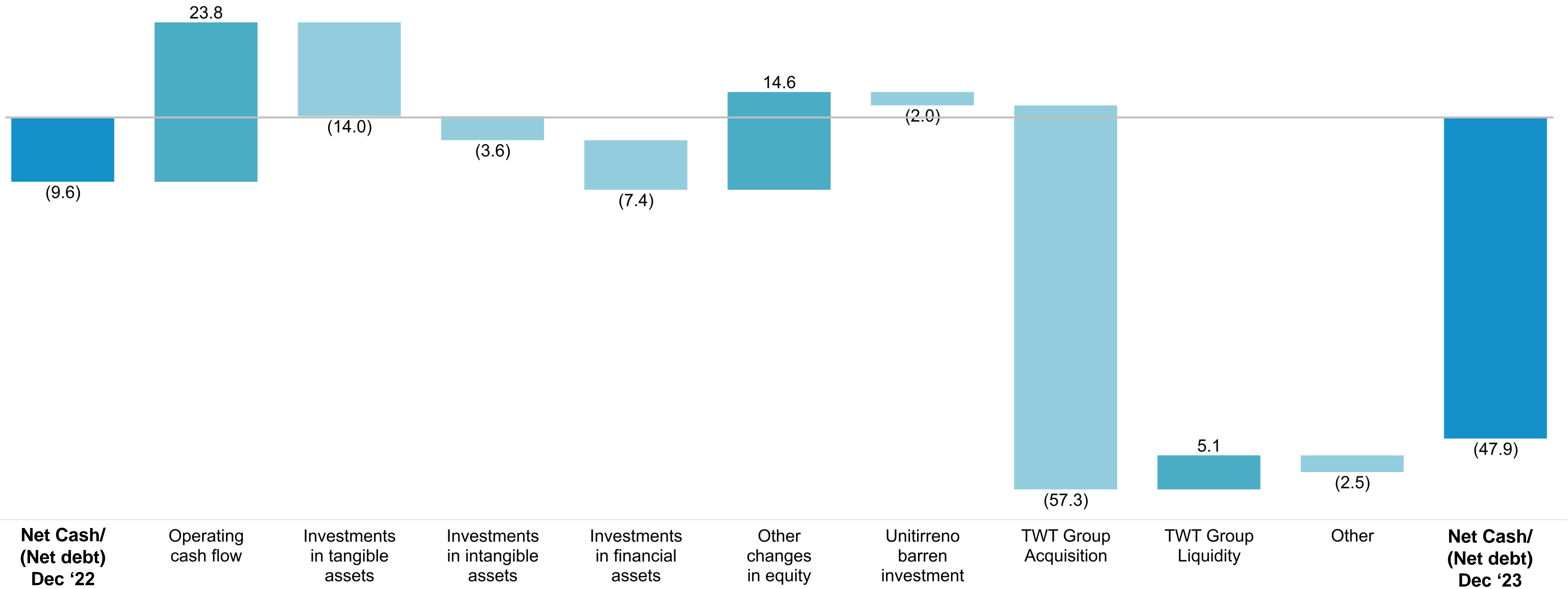


## EBIT & Margin



- 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 DEBT 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**

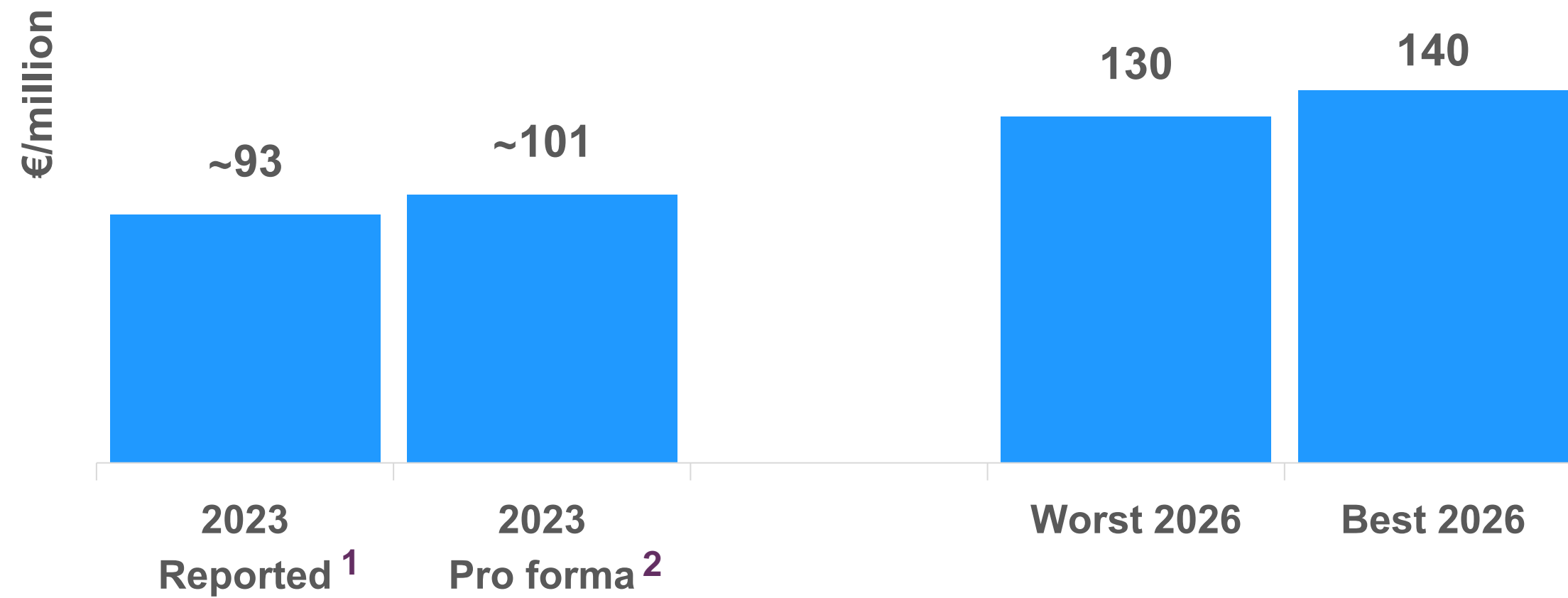


Strategic **connectivity** for  
the **Mediterranean**

# 2026 FINANCIAL TARGET

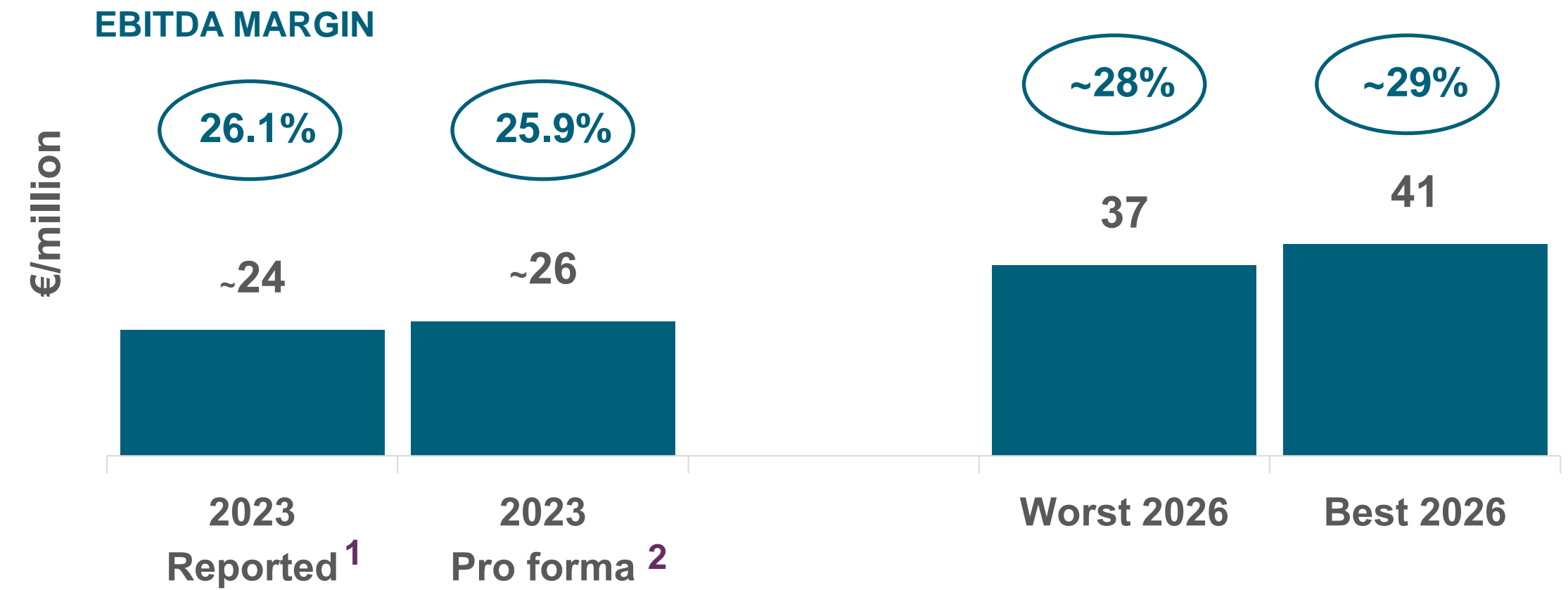
## REVENUES

CAGR 2024-26 11%

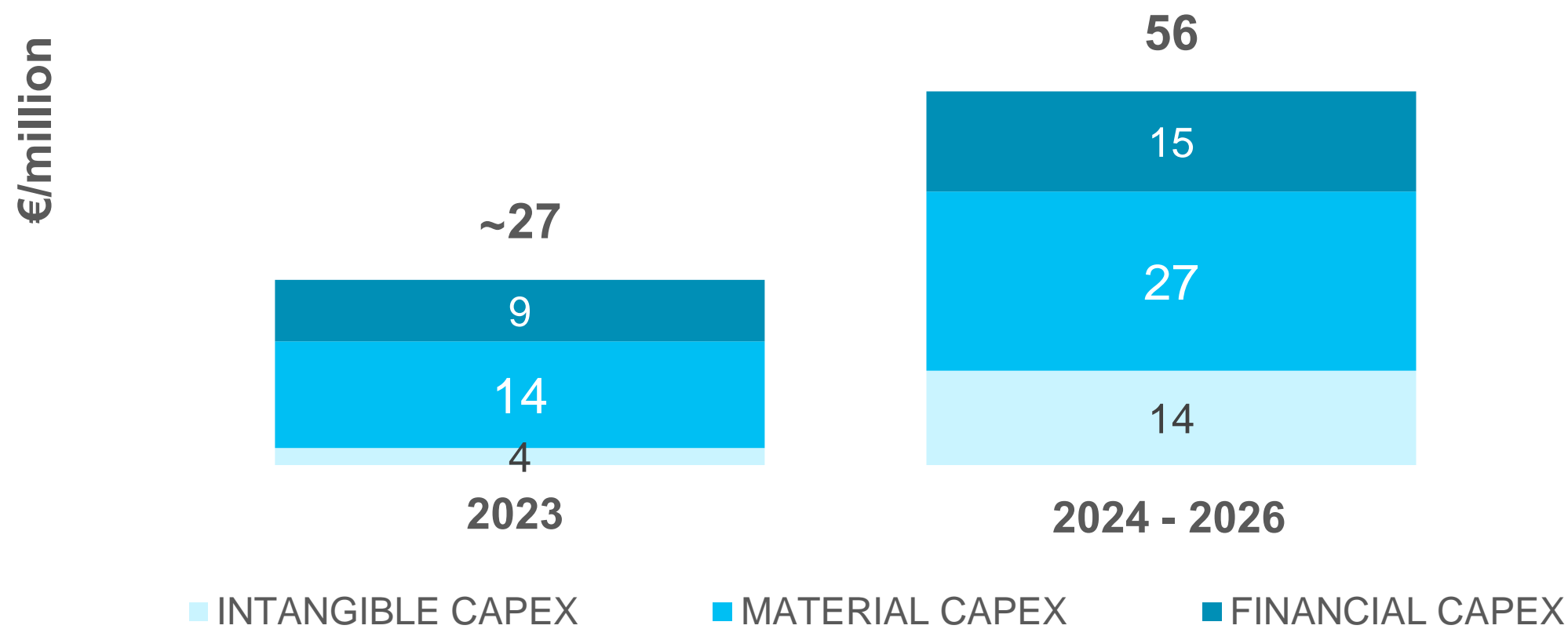


## ADJUSTED EBITDA

CAGR 2024-26 17%

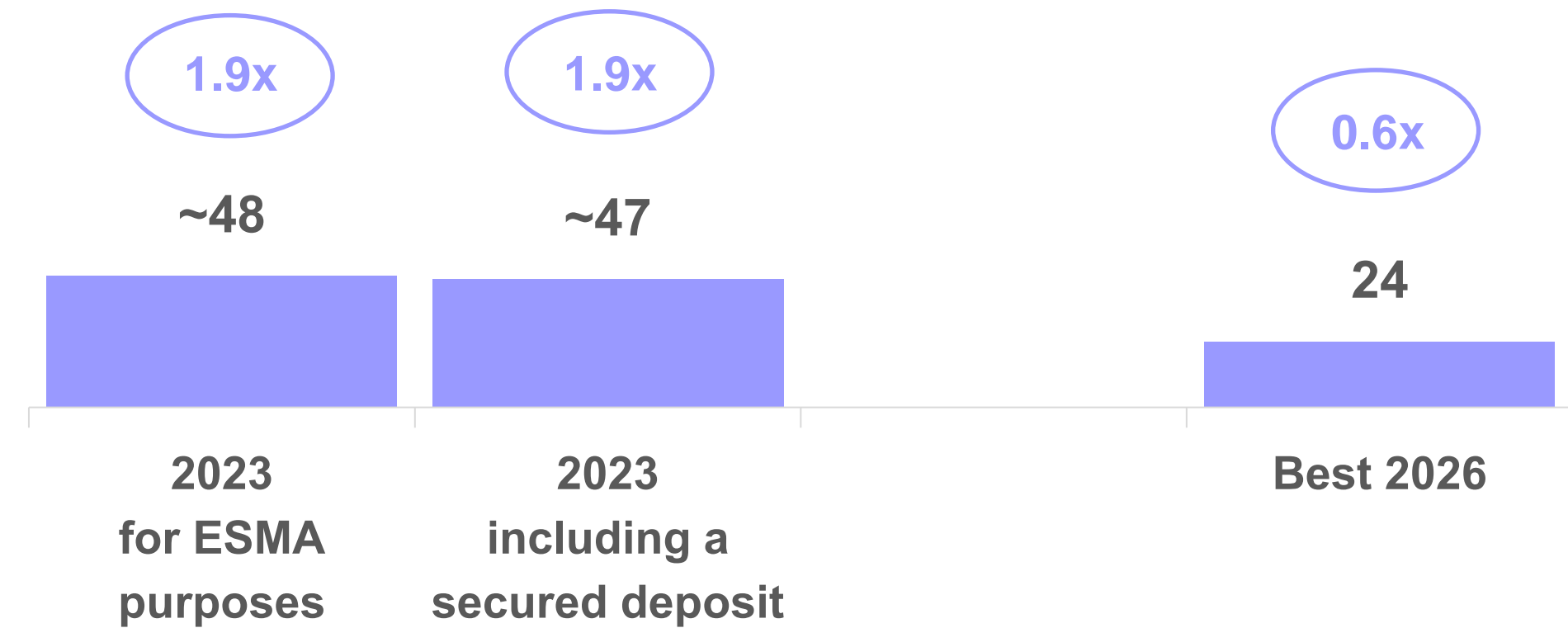


## CUMULATED CAPEX 2024-26



## NET FINANCIAL DEBT

### LEVERAGE RATIO



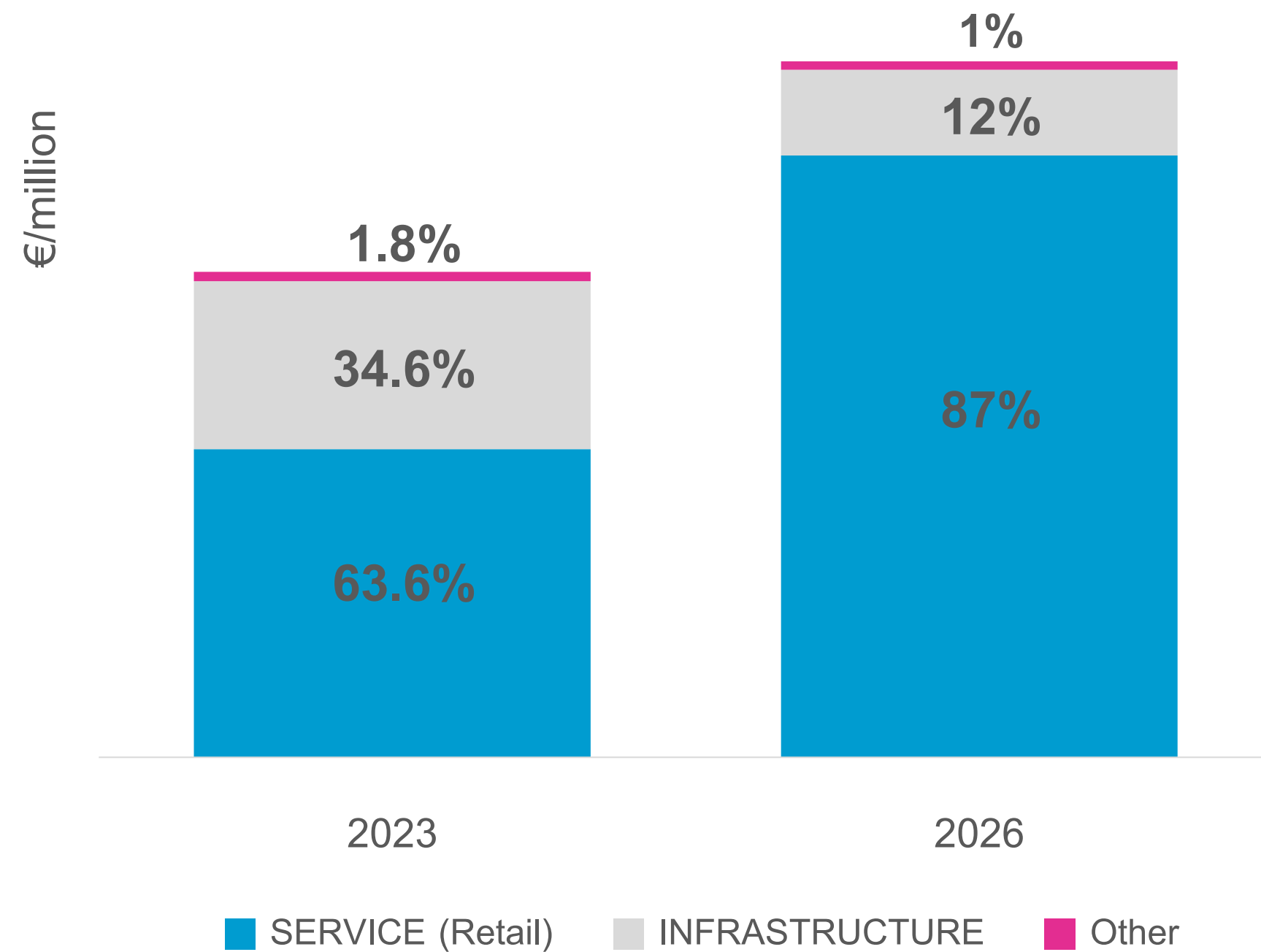
1) Reported Data include 12 months of Unidata and 10 months of TWT Group; 2) Management Data include 12 months of both Unidata and TWT Group.

# 2026 REVENUES BREAKDOWN

## REVENUES MIX by Business Line

CAGR INFRASTRUCTURE 2024-2026 - 15%

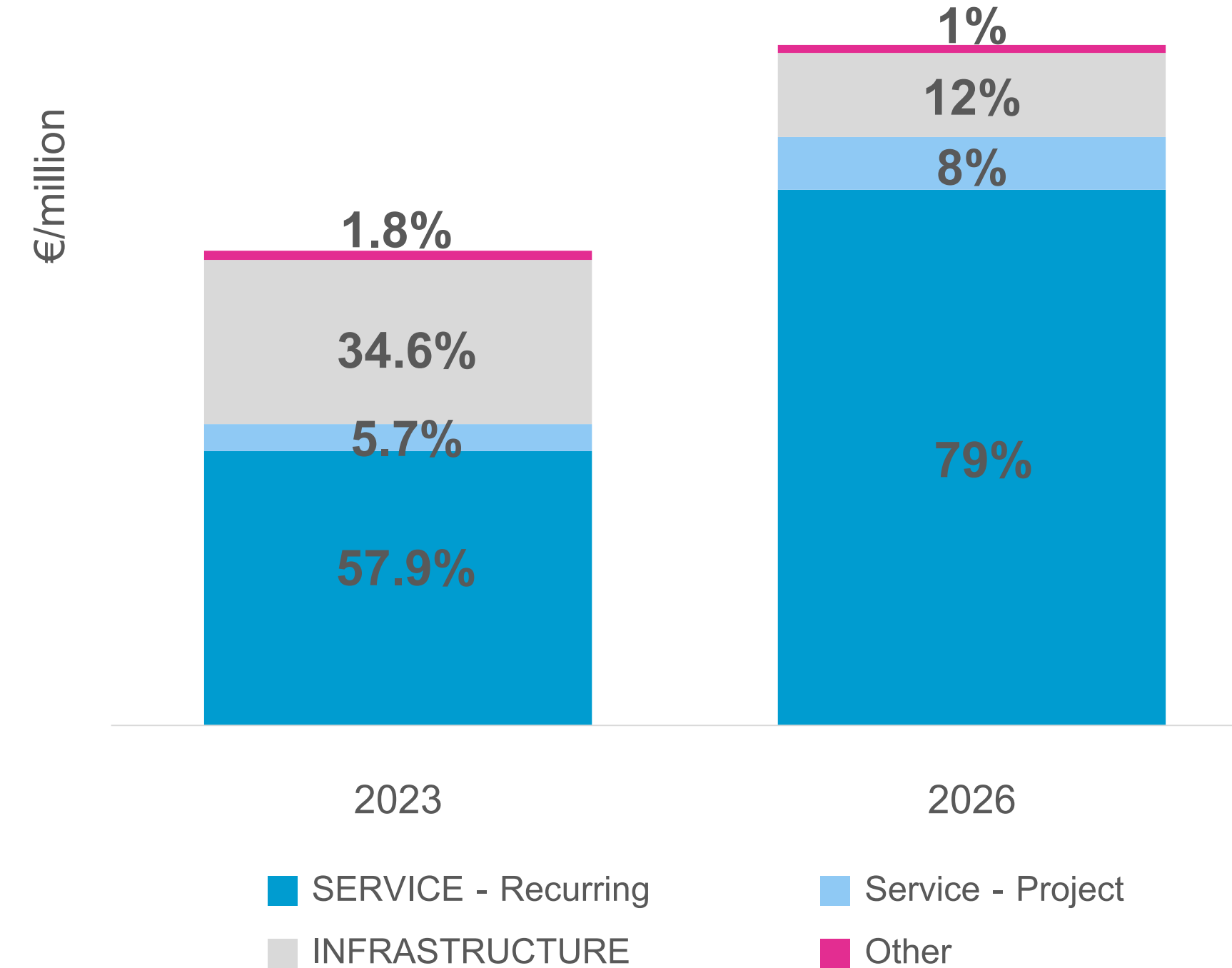
CAGR SERVICE (Retail) 2024-2026 - 19%



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

**SUSTAINABILITY**

# UNIDATA GROUP: A BENEFIT COMPANY

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

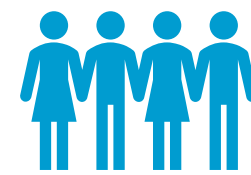
In 2022, Unidata became a **Benefit Company** and published its **1<sup>st</sup> Impact Report** and **3<sup>rd</sup> ESG Report**

Unidata developed its **ESG Strategy** based on 3 macro-purposes of common benefit:



### ENVIRONMENTAL

Reducing climate-changing emissions and the energy consumption



### SOCIAL

Infrastructure of areas to resolve conditions of digital divide



### GOVERNANCE

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



# RESULTS AND GOALS

## ENVIRONMENTAL

**Reduction of energy consumption and emissions**

### Results 2023

Consumption of energy from renewable sources:  
96.7% of the total

**Improvement** equal to 51% of the current  
**photovoltaic system**

### Goals 2024

Maintaining at least **95% of renewable energy**

**Replacement of 30% of the Group fleet** in  
hybrid/electric

**Measurement of data center consumption**

## SOCIAL

**Wire gray and black fiber areas**

### Results 2023

**New real estate units black area**  
(Unidata): 59,984

### Goals 2024

**New real estate units gray area**  
(UniFiber): 50,000

**New real estate units black area**  
(Unidata): 16,000

## GOVERNANCE

**Ensure training consistent with individual needs**

### Results 2023

**Training** for **80%** of management

**Time flexibility** and smart working

### Goals 2024

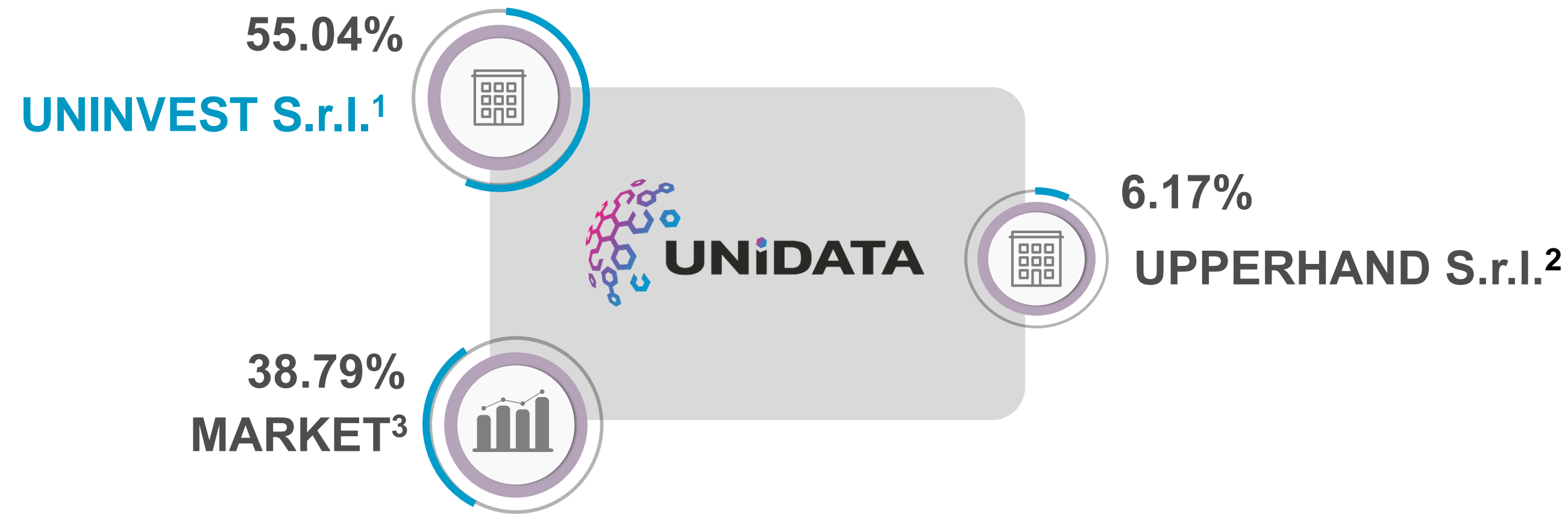
**Training for 70% managers** focused on  
soft skills

Training for all employees focused on  
personal needs

**Measurement of corporate climate** through  
surveys

# APPENDIX

# SHAREHOLDERS AND GOVERNANCE



## FINANCIAL REPORTING OFFICER



**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



**Maurizio Tucci**  
Member



**Luca Annibaletti**  
Independent Member

## BOARD OF STATUTORY AUDITORS



**Pierluigi Scibetta**  
Chairman of the BoSA



**Antonia Coppola**  
Auditor



**Luigi Rizzi**  
Auditor

## AUDITOR

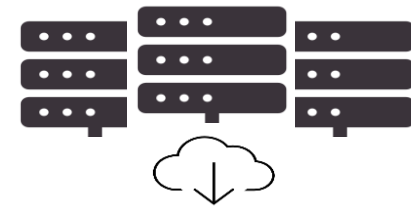


# TWT GROUP

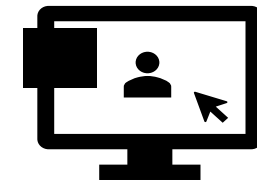
- Founded in 1995 in Milan, **TWT Group** is a primary Italian **TLC, connectivity and ICT services operator** specialized in the **B2B segment**<sup>1</sup>
- TWT Group's **vision** is to become a recognized "**atelier of telecommunications**" with a **bespoke B2B offering**



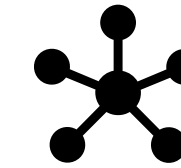
Proprietary optic fiber in Milano telco & to connect datacenter sites



Proprietary datacenter  
~650 sqm



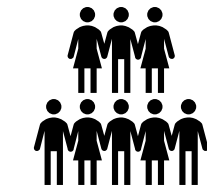
Proprietary platform dedicated to Partners



~ 370 Partners

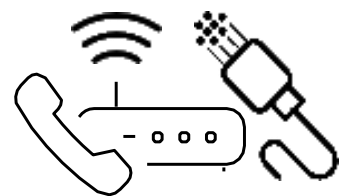


~33,000 Direct & Indirect Lines



~105 employees

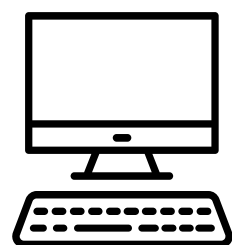
## PRODUCT OFFERING



**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



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