



# EUROPEAN MIDCAP EVENT

DECEMBER 5TH, 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 followed the listing process on EGM, the extraordinary operations and the translisting on EXM - STAR Segment

# COMPANY OVERVIEW

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## VALUE PROPOSITION

Unidata is a **Fiber Company**, leader in Telecommunications, Cloud & IoT



**Fiber & Networking**



**Cloud & Datacenter**

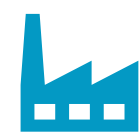


**IoT & Smart Solutions**

PA



Business



Wholesale



Consumers



## KEY OPERATIONAL DATA



**7,400 km**  
optical fiber laid<sup>1</sup>



**480,000**  
houses covered<sup>1</sup>



**2 Datacenter**  
TIER IV  
800 sqm and 650 sqm



over **26,400**  
direct customers<sup>1</sup>



**34,041** Active lines  
through resellers<sup>1</sup>



**5** Awarded IoT  
Tenders

## HISTORY



1985

Foundation



2020

Listing on **Euronext Growth**  
Milan of Borsa Italiana



2023

Acquisition of **TWT Group**



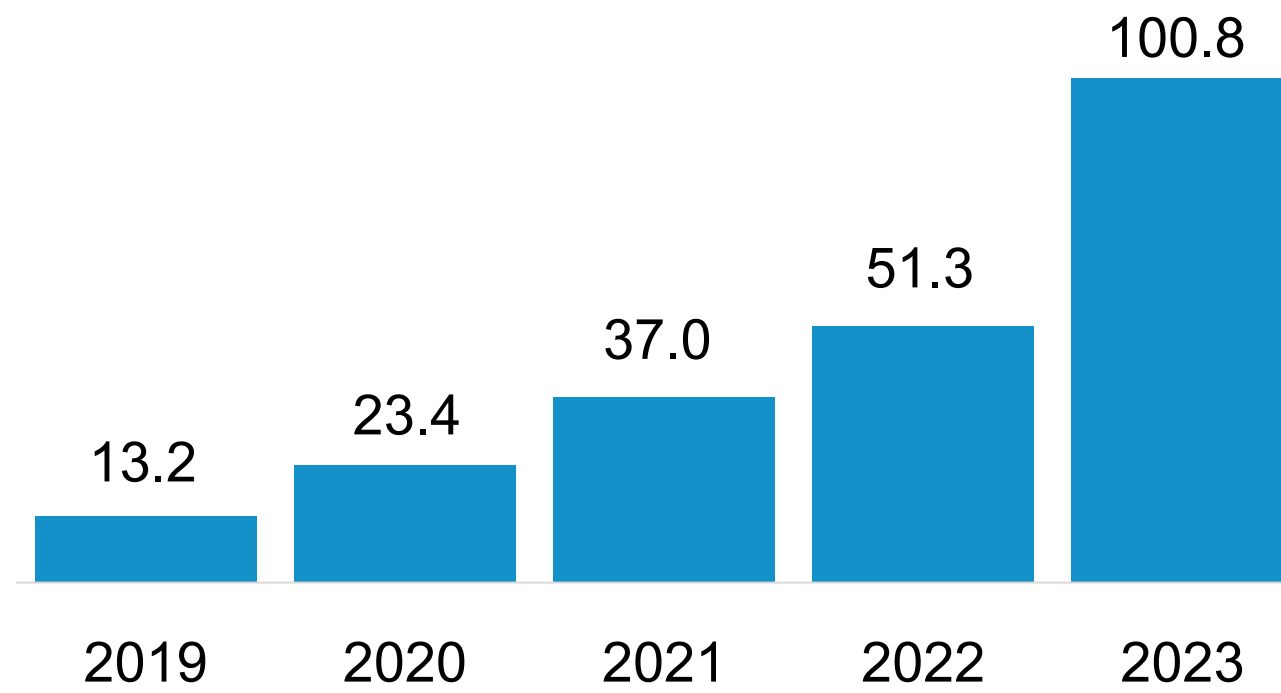
2023

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

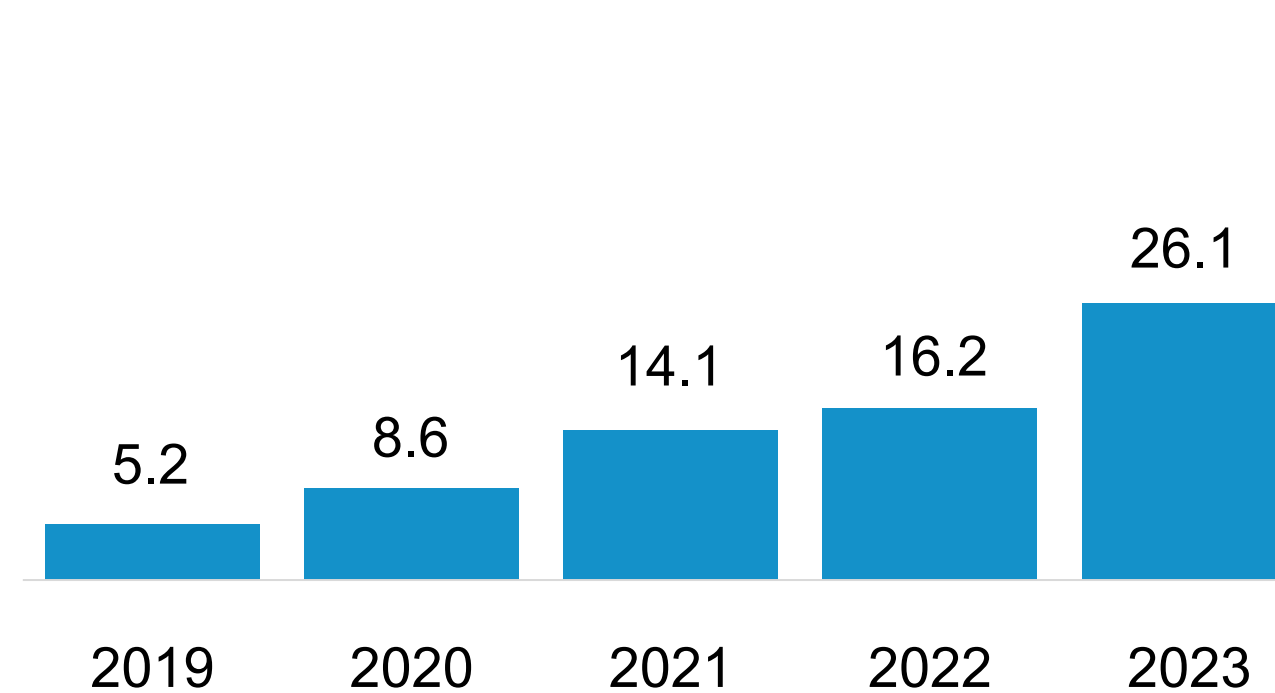
# FINANCIAL OVERVIEW

## FINANCIAL TRACK RECORD

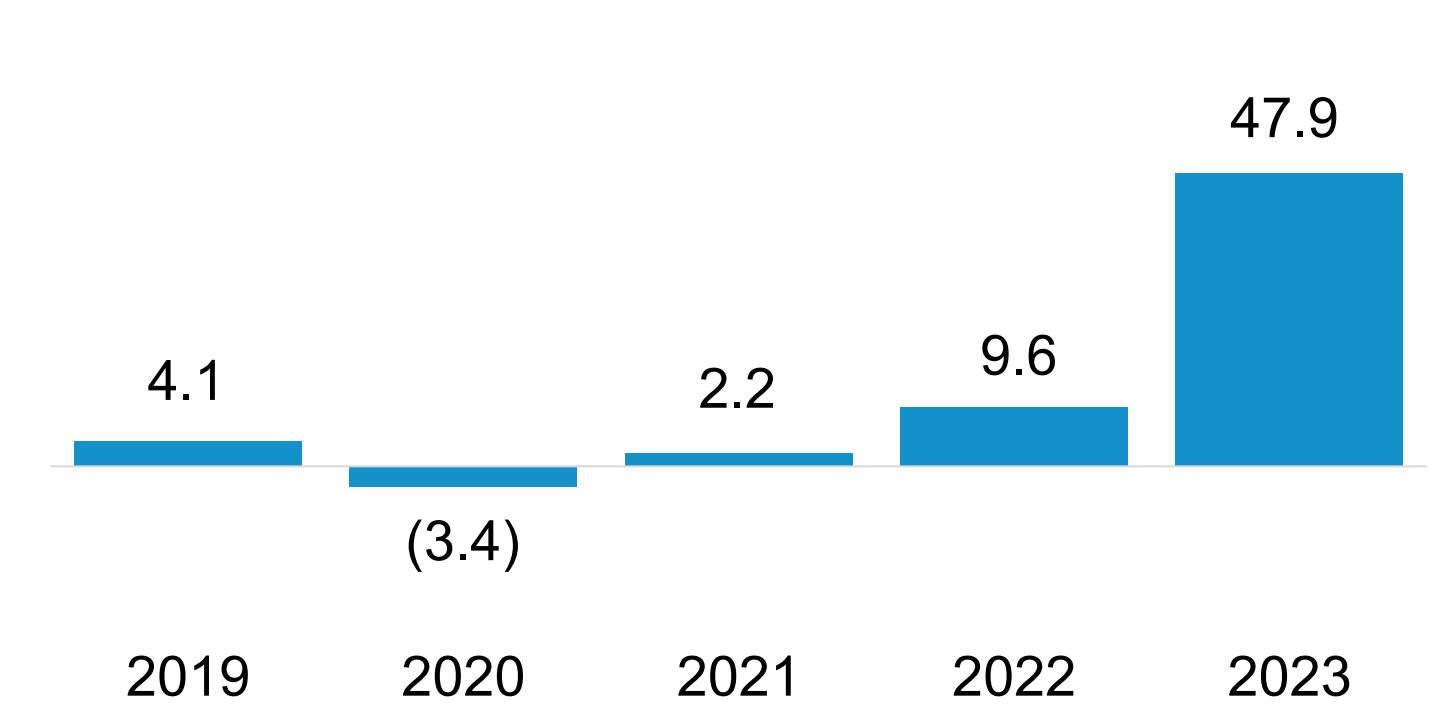
### REVENUES



### ADJUSTED EBITDA

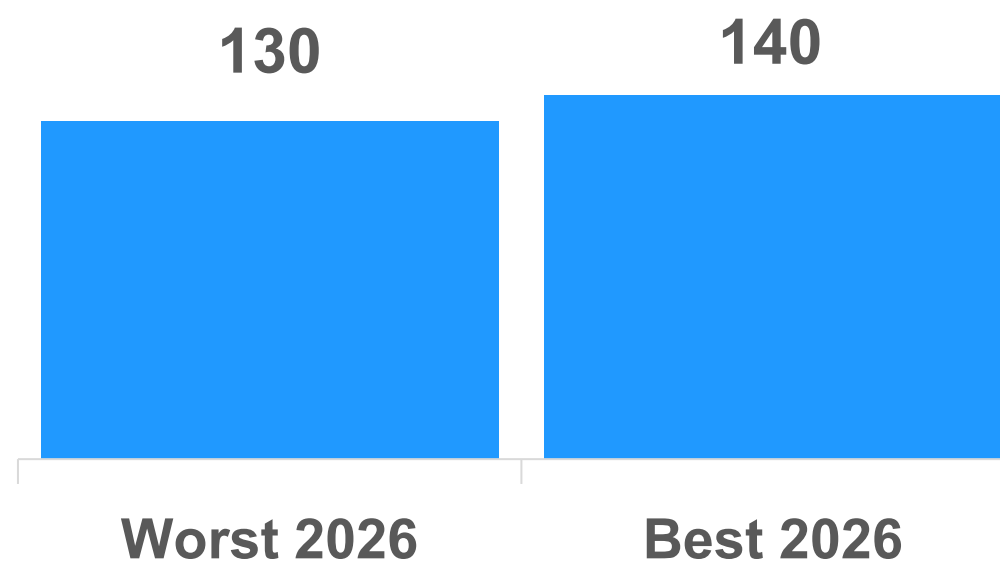


### NET FINANCIAL DEBT

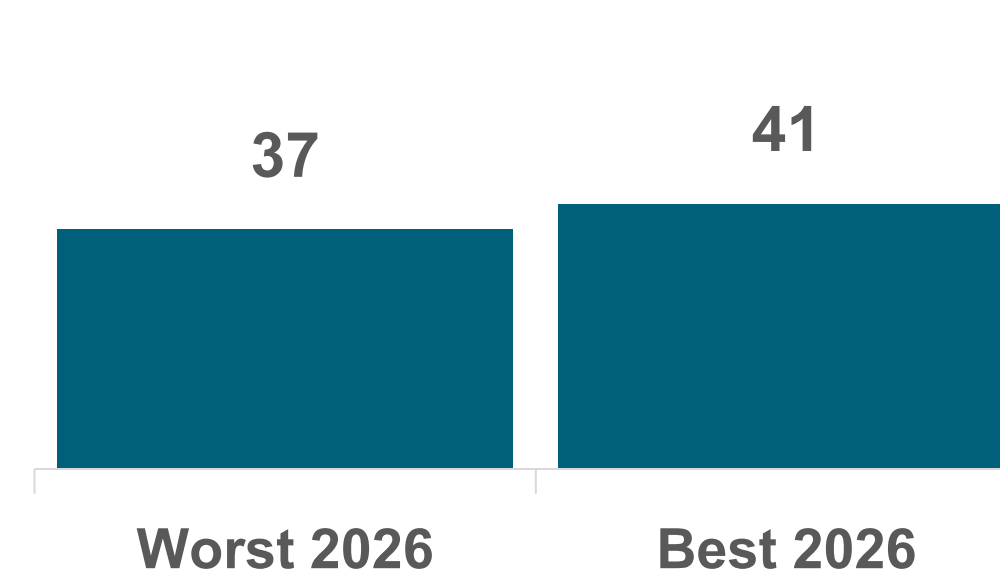


## BUSINESS PLAN 2024-2026

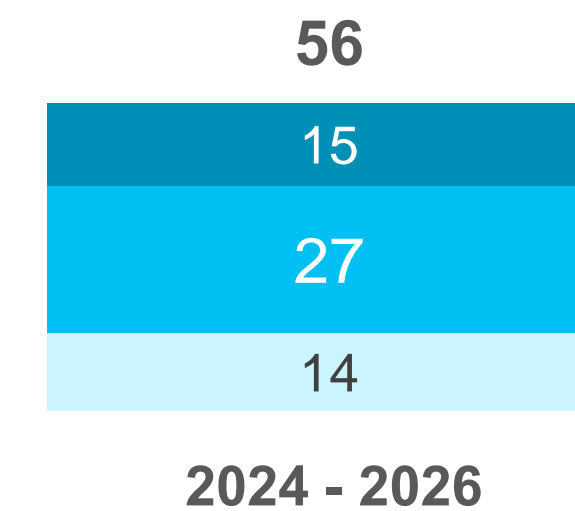
### REVENUES



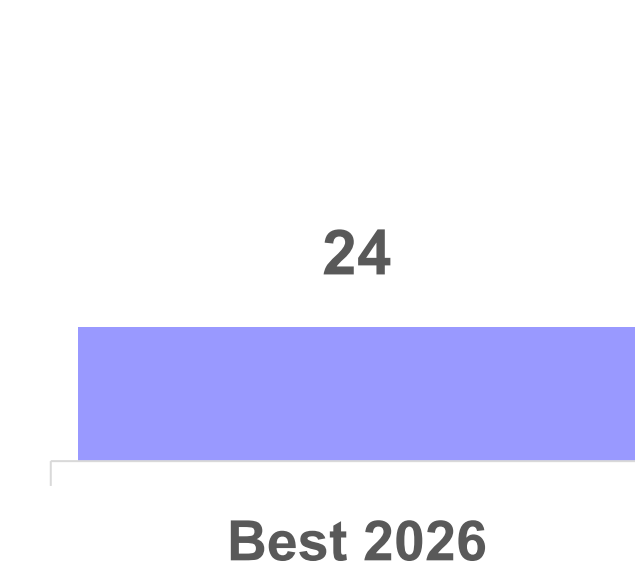
### ADJUSTED EBITDA



### CUMULATED CAPEX



### NET FINANCIAL DEBT



## FIBER & NETWORKING

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).

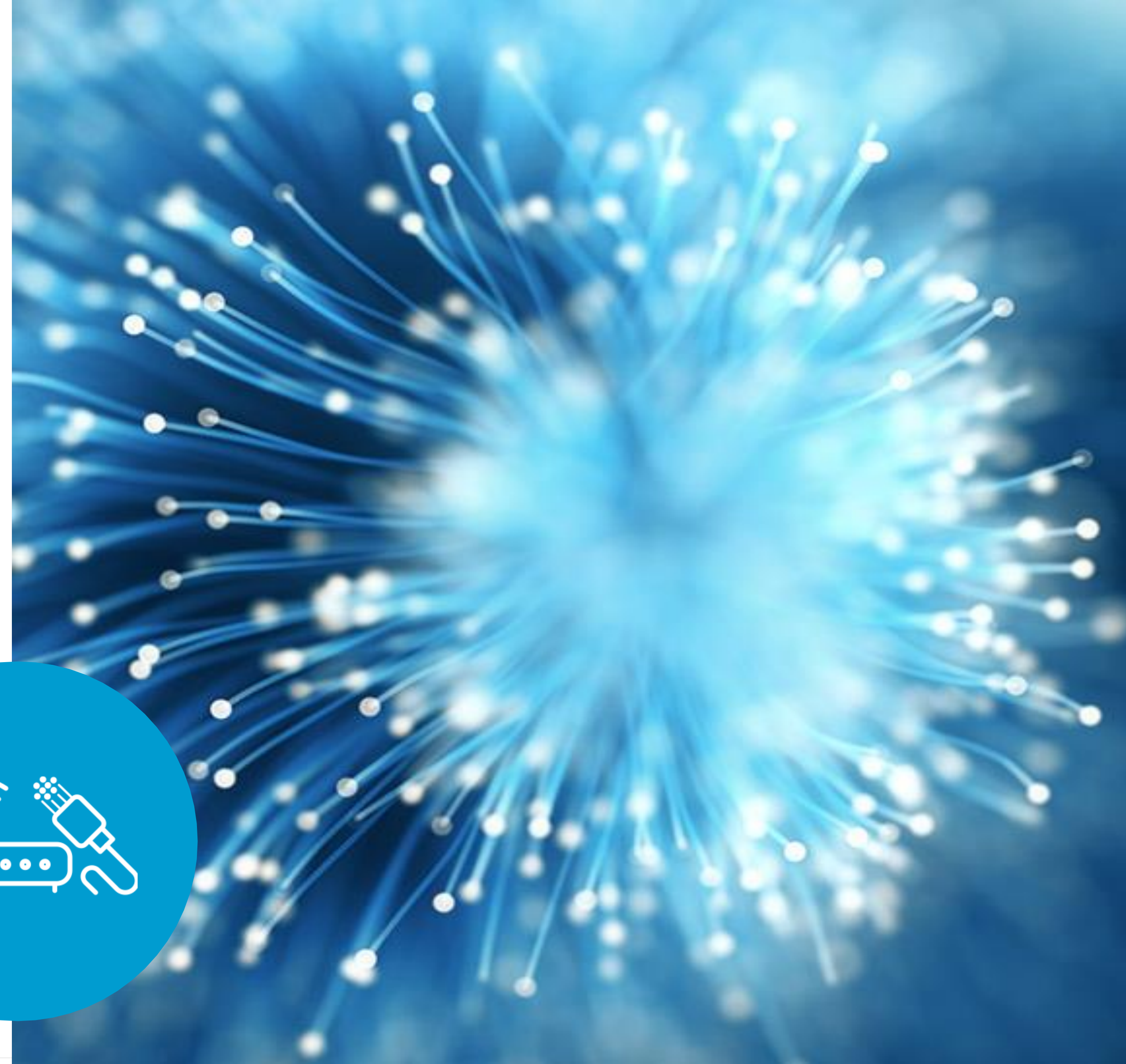


**Fiber infrastructure construction:** Unidata builds the fiber optic network for **Unidata** and **Unifiber** in some key areas, as in the gray areas of Lazio, Puglia, Molise regions.

**ABOUT 7,400 KM OF INFRASTRUCTURE  
OVER 500,000 KM OF FIBER OPTIC**

**10GB CONNECTIVITY IN ROME AND LAZIO REGION**

**480,000 HOUSING UNITS CONNECTED**



## CLOUD & DATA CENTER

The Unidata Group owns 2 Data Centers (Rome and Milan) 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 in Rome occupies a surface area of **800 square meters** and the one in Milan of **650 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**

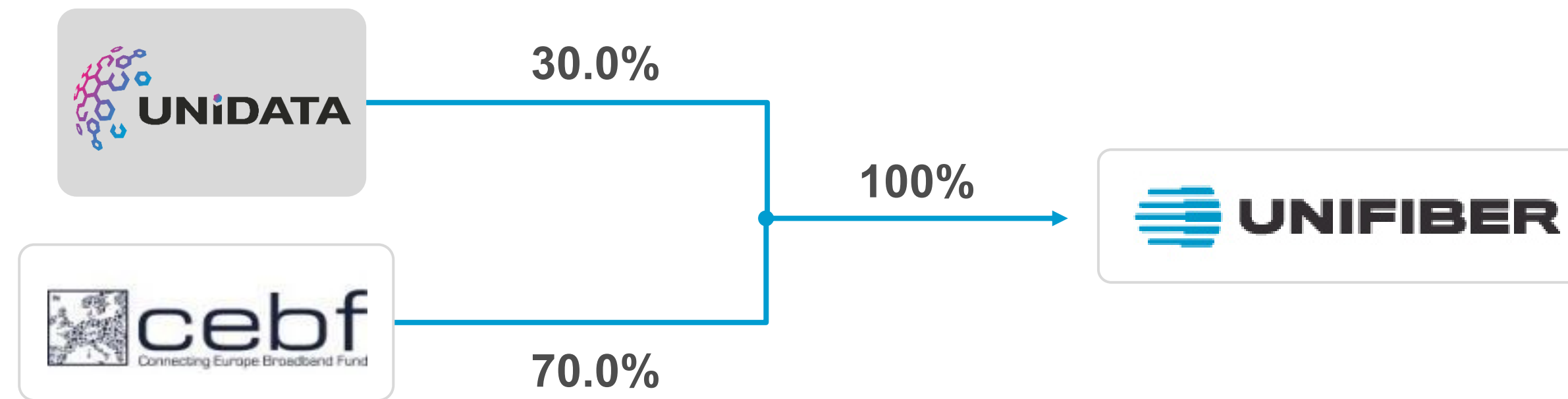
# MAIN PROJECTS & ACHIEVEMENTS


# UNIFIBER (JV WITH CEBF)



▶ Closing signed in 2020 with **Connecting Europe Broadband Fund (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  | 9M 2024  | Q4 2025                                      |
| Start of the construction of the fiber network | State of the art: 157,839 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%**

Last comparable M&A transactions multiples<sup>1</sup>  
**18 - 20x**  
**EV/EBITDA**

As of 30 September 2024, Unidata already paid Eu 6.9 million out of its total equity investment.

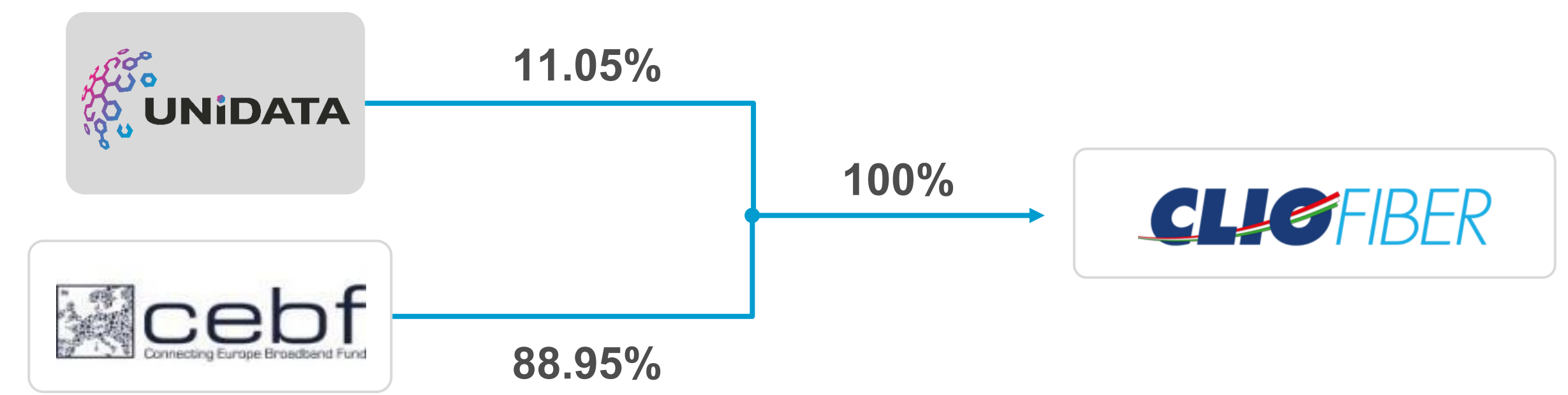
Unidata has an 11% of free equity thanks to its role of industrial partner.

# CLIOFIBER (JV WITH CEBF)



▶ Agreement with **Connecting Europe Broadband Fund (CEBF)**<sup>1</sup> to acquire a 11% stake of ClioFiber from a local operator for a consideration of € 625 thousand

🎯 **FTTH access network implementation** in “gray areas” without FTTH, localized in Puglia region.



**INDUSTRIAL ROLE OF UNIDATA**

- ❖ Design of the FTTH network project
- ❖ Business development



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.

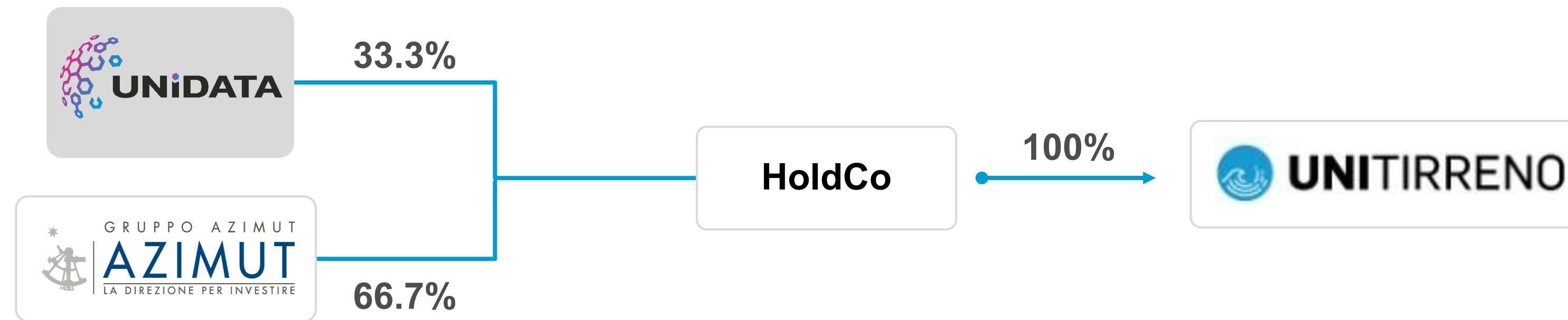
# UNITIRRENO (JV WITH AZIMUT)



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.



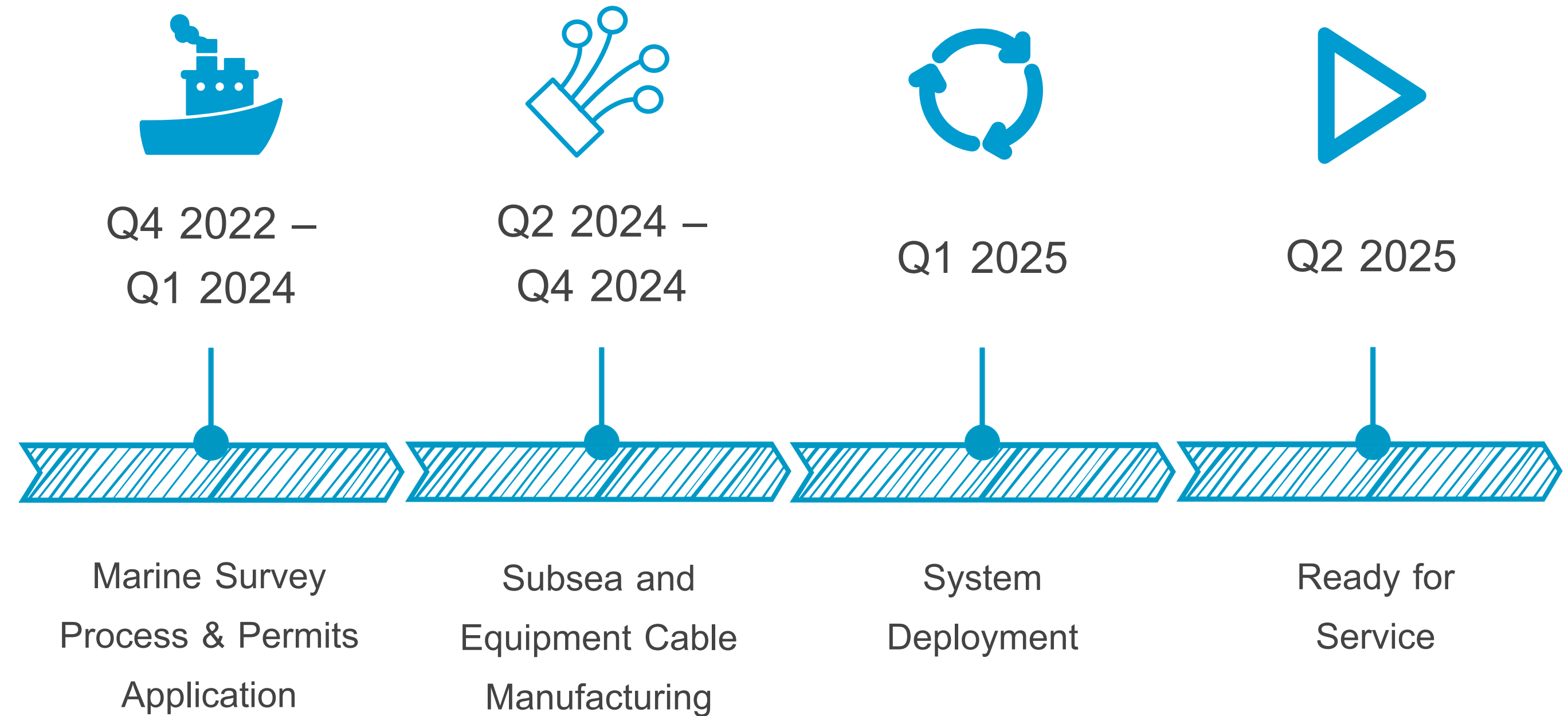
**INDUSTRIAL ROLE OF UNIDATA**

- ❖ **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%

Last comparable M&A transactions multiples<sup>1</sup>  
**12 - 13x**  
**EV/EBITDA**

As of 30 September 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.

## ACHIEVEMENTS 9M 2024 (1/2)



January 15<sup>th</sup>

Unidata is awarded in Temporary Grouping of Companies of **the tender for the IoT system managing water meters for Molise Region**



February 28<sup>th</sup>

Unidata reorganizes its strategy and corporate identity and presents the **new logo, mission and vision**



April 9<sup>th</sup>

Unidata is awarded in Temporary Grouping of Companies of **the tender for the IoT system managing water meters for Basilicata Region**



May 9<sup>th</sup>

**Unitirreno** made **significant progress** towards completing the work, including **obtaining environmental permits** in strategic project locations

## ACHIEVEMENTS 9M 2024 (2/2)

 **SPARKLE**

July 24<sup>th</sup>

**Unitirreno** signed an **agreement with Sparkle** for the landing of its new submarine cable system in **Sparkle's Genoa Landing Platform**

 **UNIFIBER**

October 28<sup>th</sup>

Unidata announced that **UniCredit** will support the development plan of UniFiber thanks to a **10 million Euro ESG-linked loan, lasting 10 years**

 **open fiber**

November 13<sup>th</sup>

**Unifiber** signed a **collaboration agreement with Open Fiber** that will allow Open Fiber to reuse the infrastructure network owned by Unifiber in Lazio to extend the FTTH network

 **CLIOFIBER**

November 18<sup>th</sup>

**Unidata** signed an agreement with **CEBF** for the acquisition of a **minority share in ClioFiber**, wholesale operator that deals with the creation of the FTTH network in the gray areas of Puglia

# KEY FINANCIALS

9M 2024

## FINANCIAL HIGHLIGHTS UNIDATA GROUP 9M 2024

**72.2 M€**

Revenues

**in line with 9M 2023**

(72.0 M€ in 9M 2023)<sup>1</sup>

**19.5 M€**

Adjusted EBITDA

**+11%** vs 9M 2023

Adjusted EBITDA Margin **27.0%**

**46.9 M€**

NFP

(47.9 M€ in FY 2023)

**Adj. NFP 44.5 M€<sup>2</sup>**

(46.7 M€ in FY 2023)

**26,446**

Direct Customers

**+14%** vs FY 2023

and **34,041 Active lines**

through resellers

**7,400 km**

Optical Fiber

**+600 km**

(6,800 in FY 2023)

**480,000 house covered<sup>3</sup>**

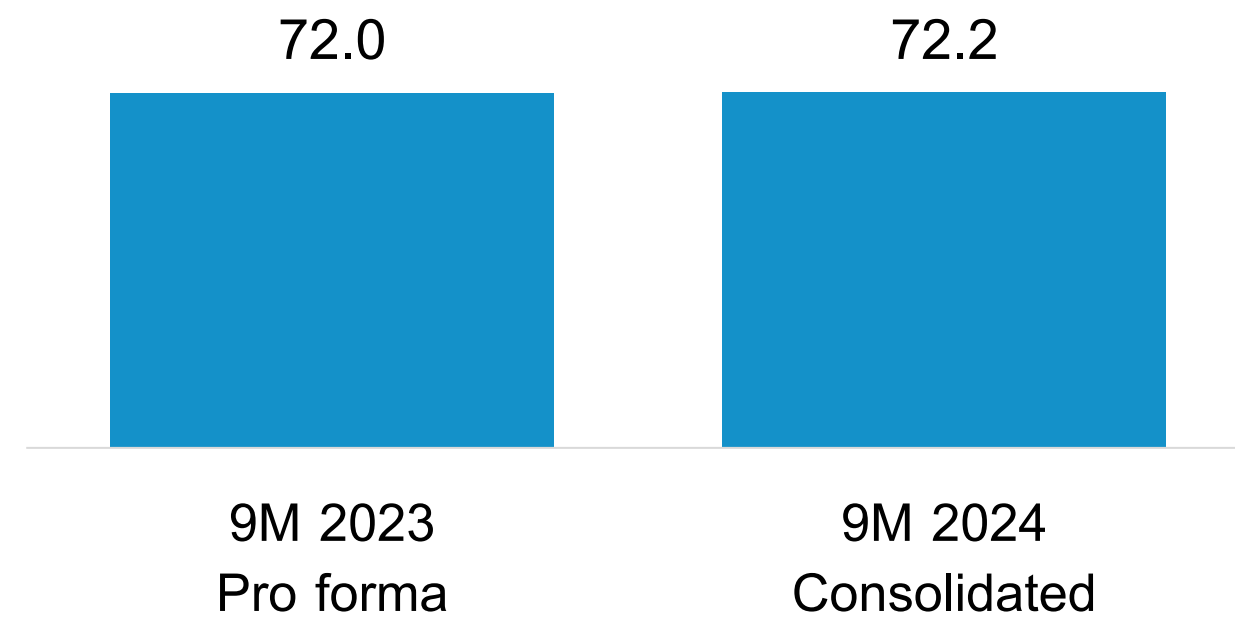
**8.6 M€**

Total Investments

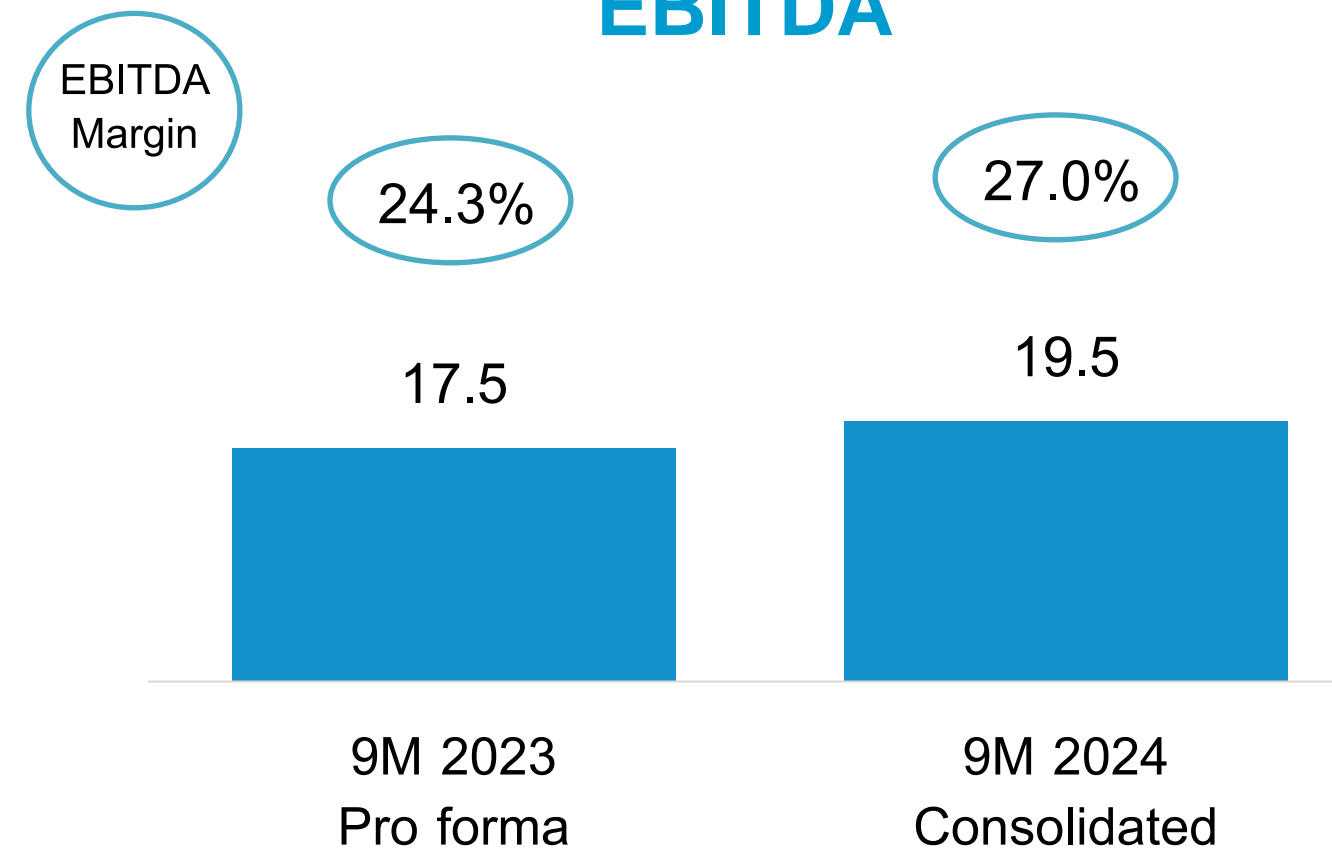
in tangible, intangible and  
financial assets

# FINANCIAL HIGHLIGHTS 9M 2024

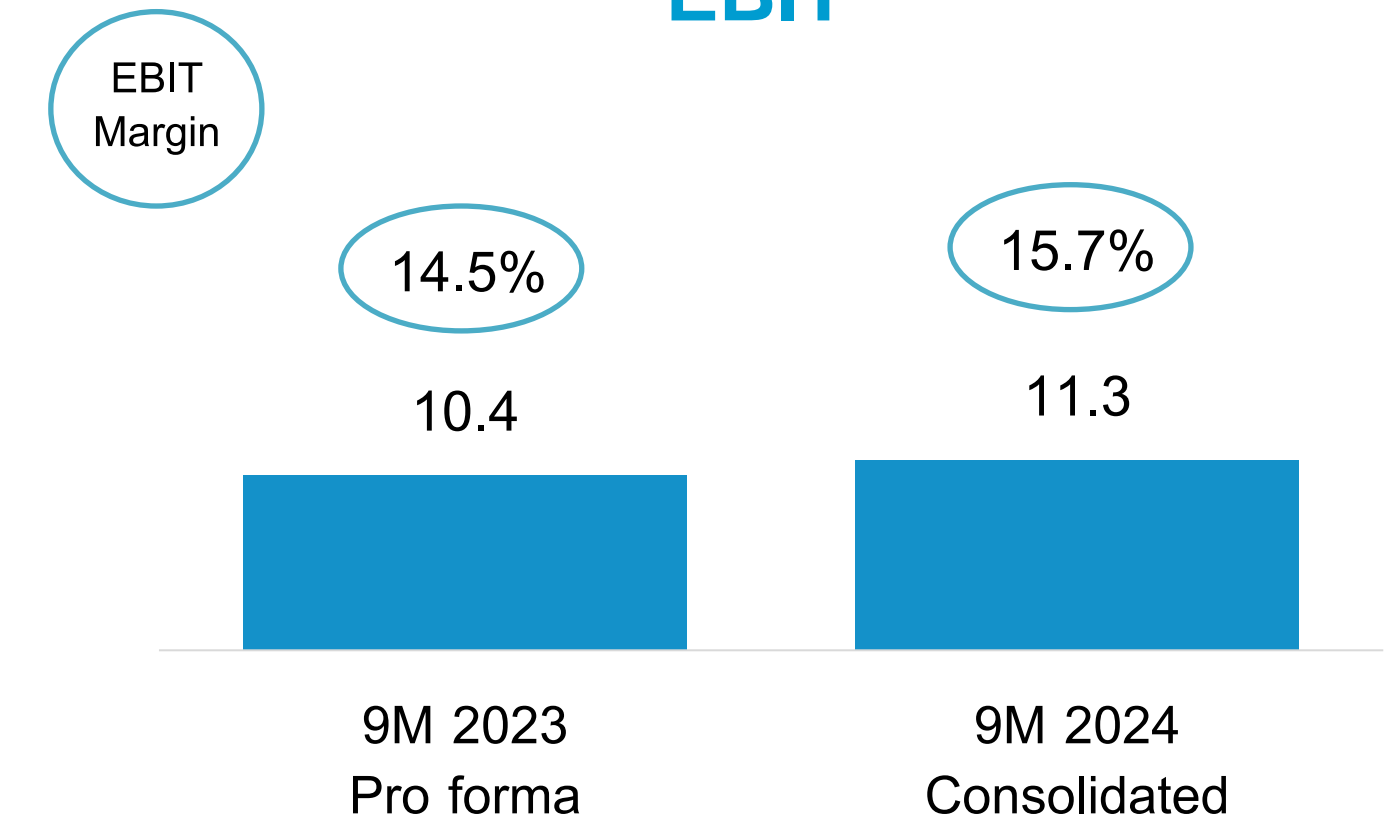
## Revenues



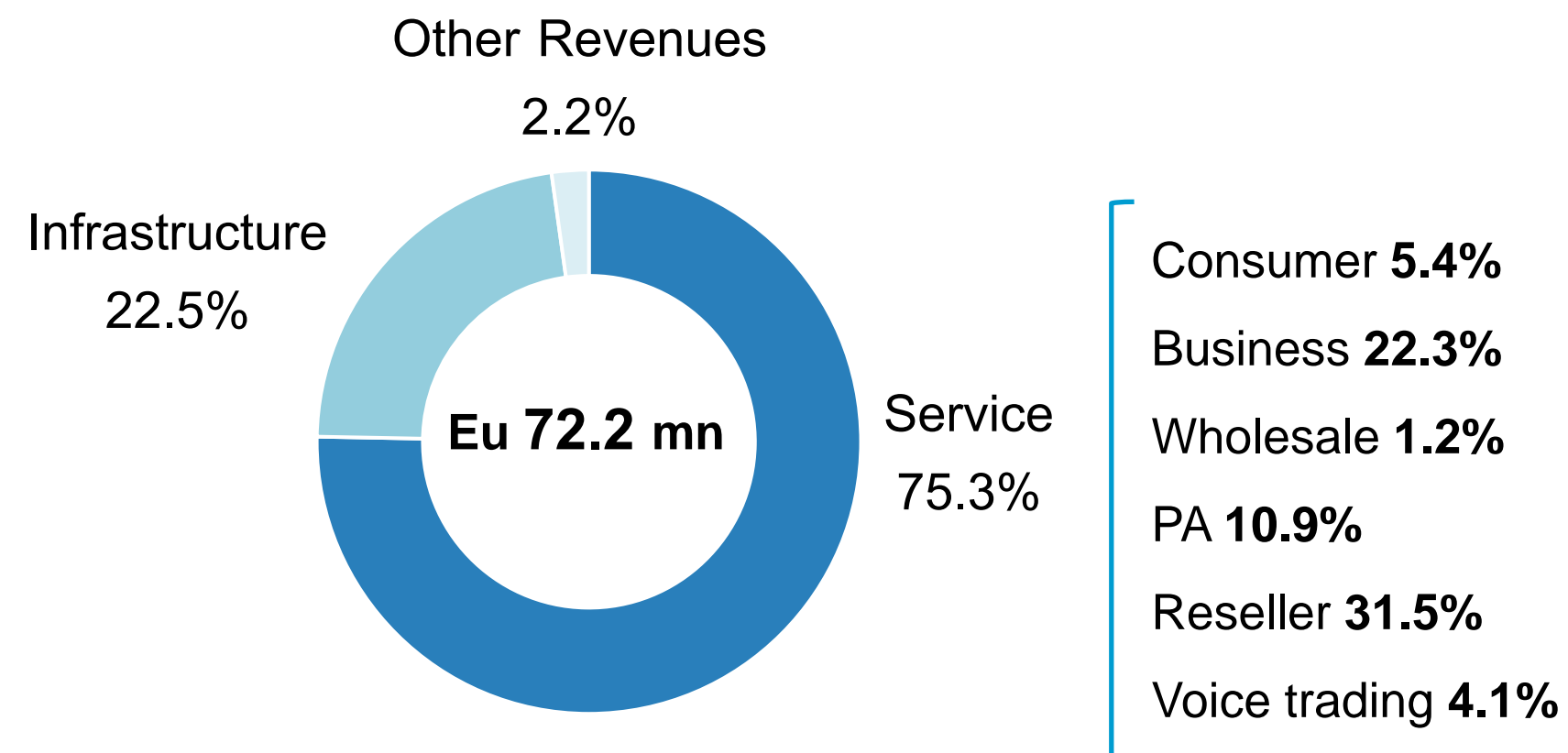
## EBITDA



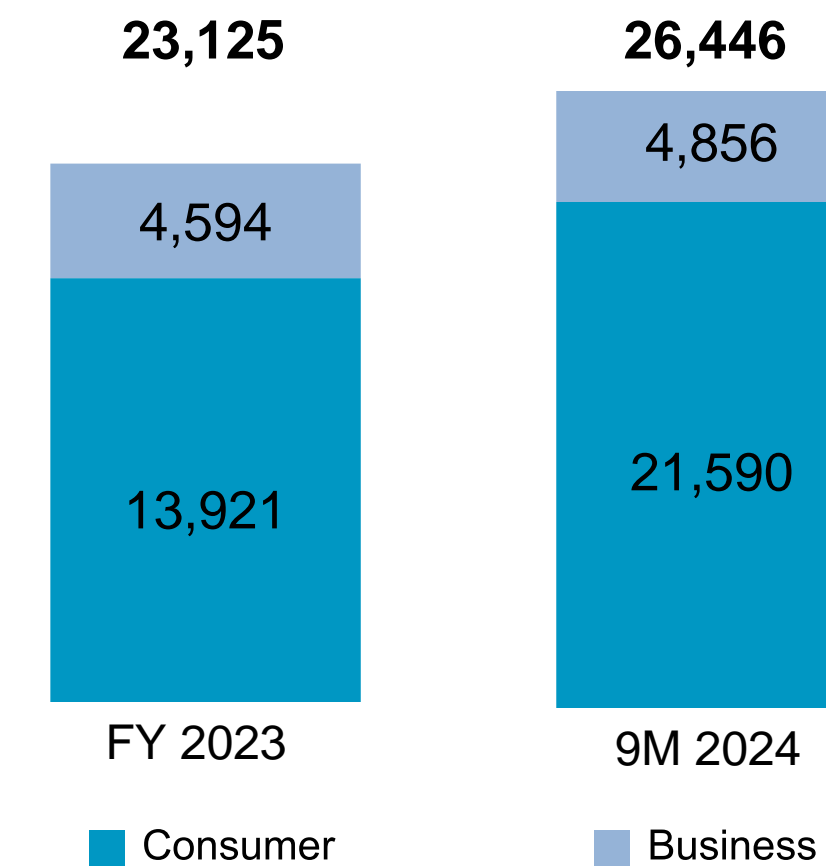
## EBIT



## Revenues 9M 2024 breakdown



## Number of customers 9M 2024

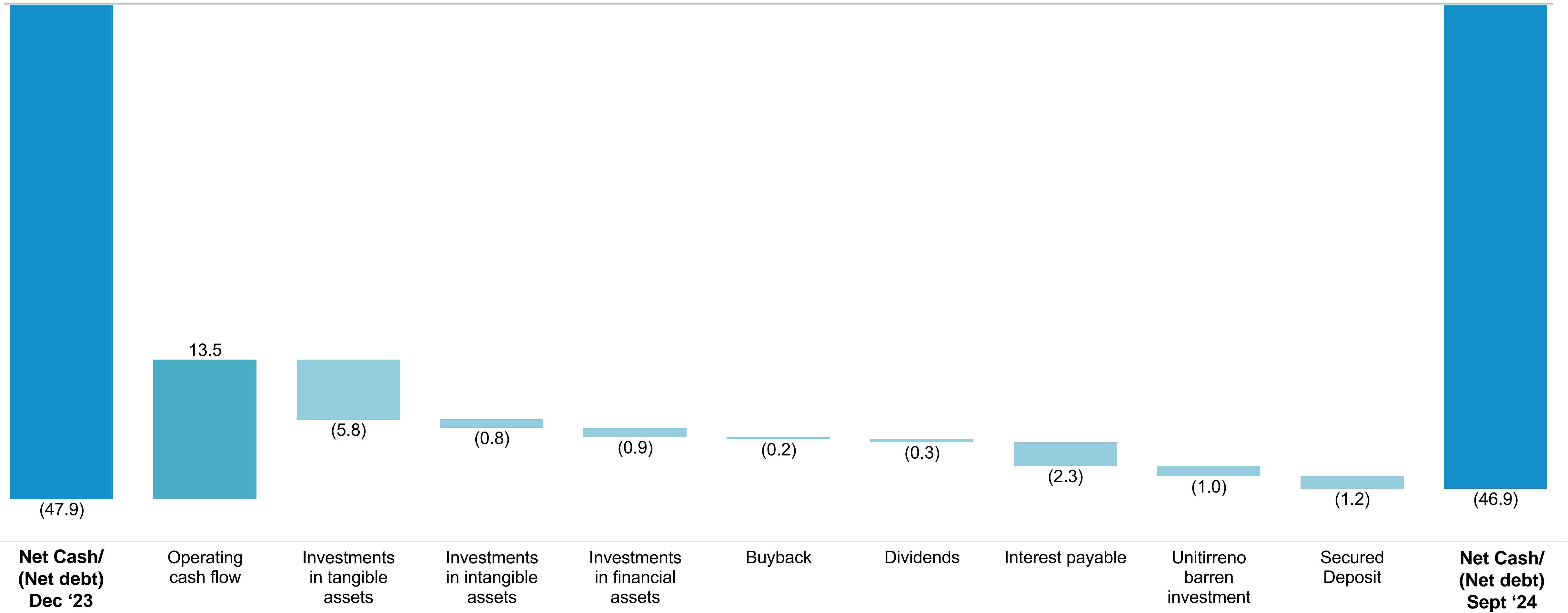


### Direct Customer growth:

Business (+6% YoY)  
Consumer (+17% YoY)

**Indirect Customers**  
through partners' network  
**34,041**

# NET FINANCIAL DEBT BRIDGE



# UNIDATA GROUP - CUSTOMERS 9M 2024

**26,446**

Unidata Group Consumer and Business Customers



**34,041**

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



**60,487**



# **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**

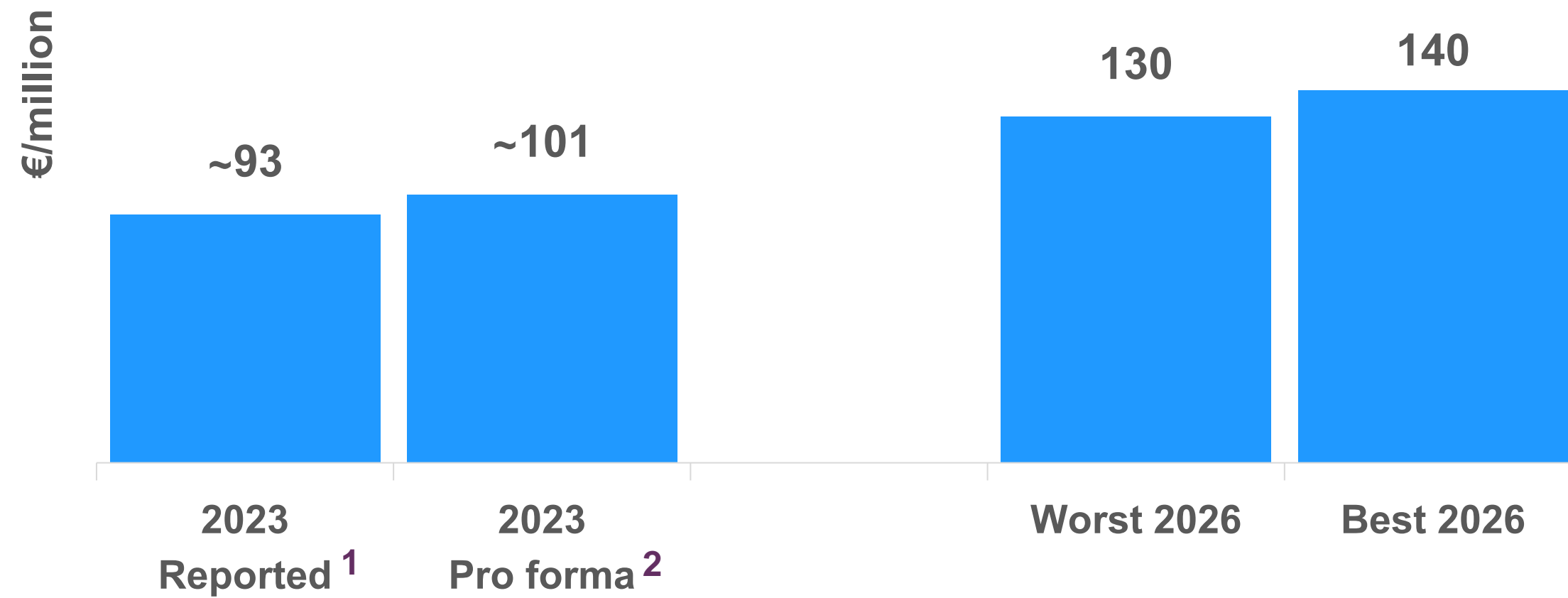


Strategic **connectivity** for  
the **Mediterranean**

# 2026 FINANCIAL TARGET

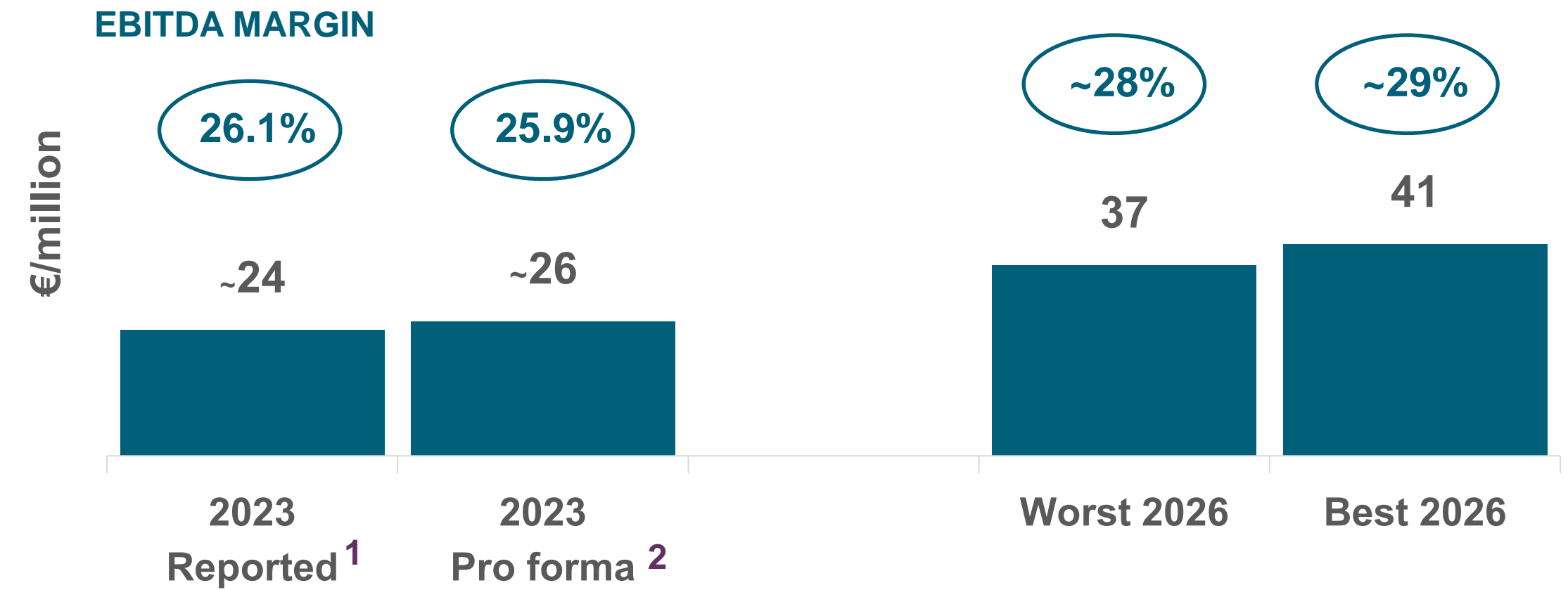
## REVENUES

CAGR 2024-26 10%

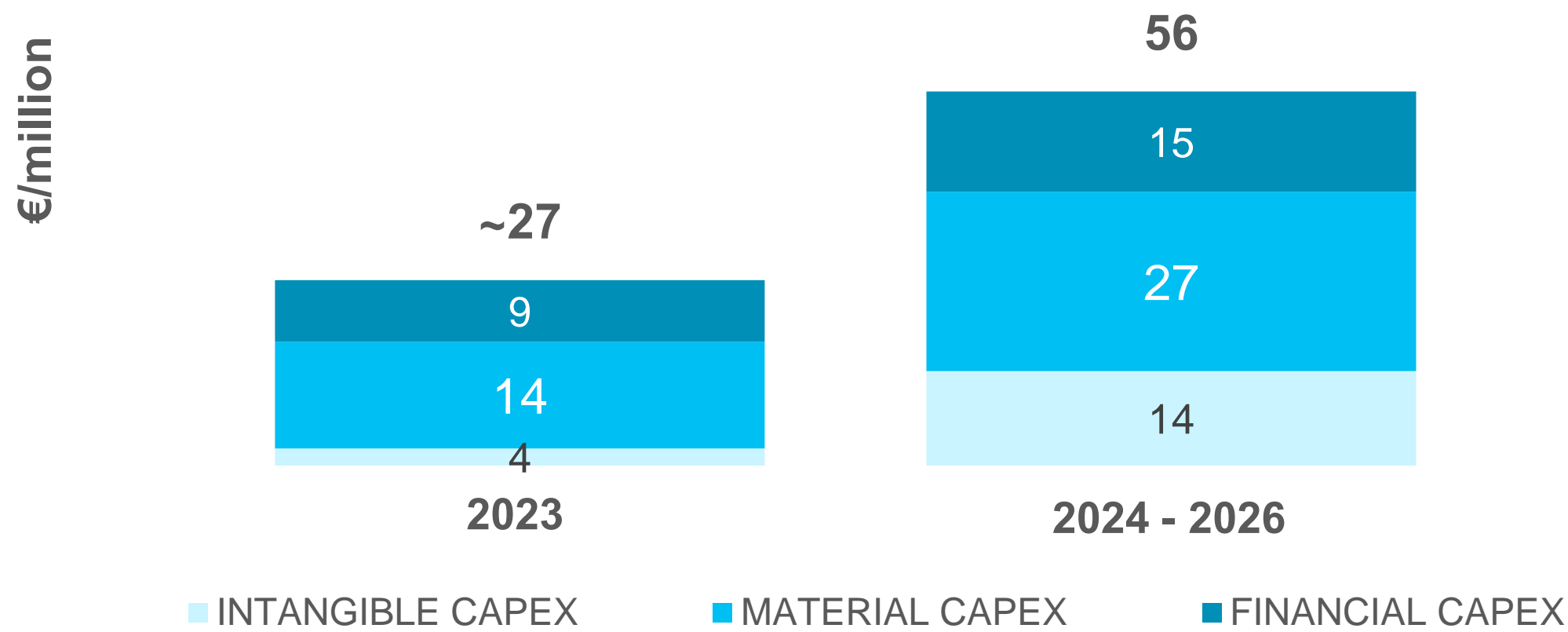


## ADJUSTED EBITDA

CAGR 2024-26 14%

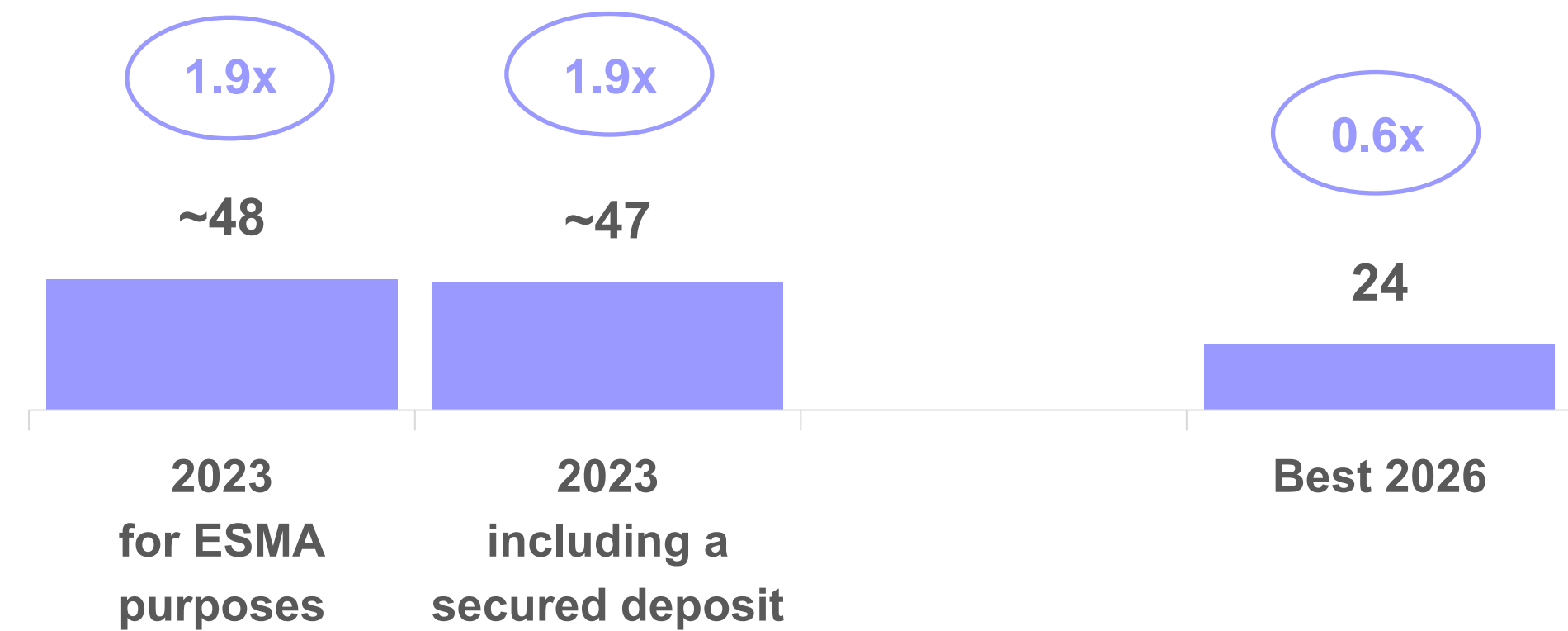


## CUMULATED CAPEX 2024-26



## NET FINANCIAL DEBT

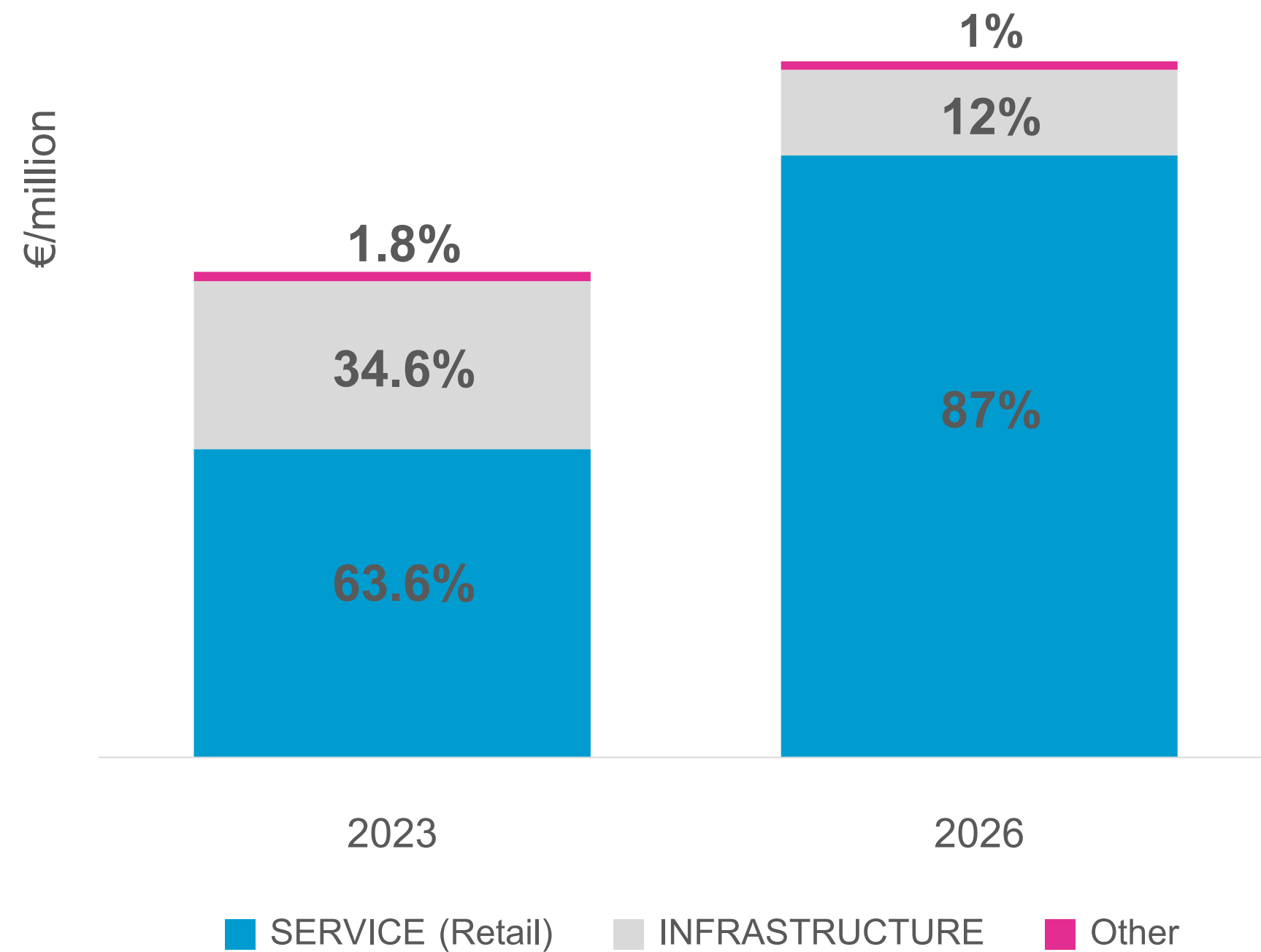
### LEVERAGE RATIO



# 2026 REVENUES BREAKDOWN

## REVENUES MIX by Business Line

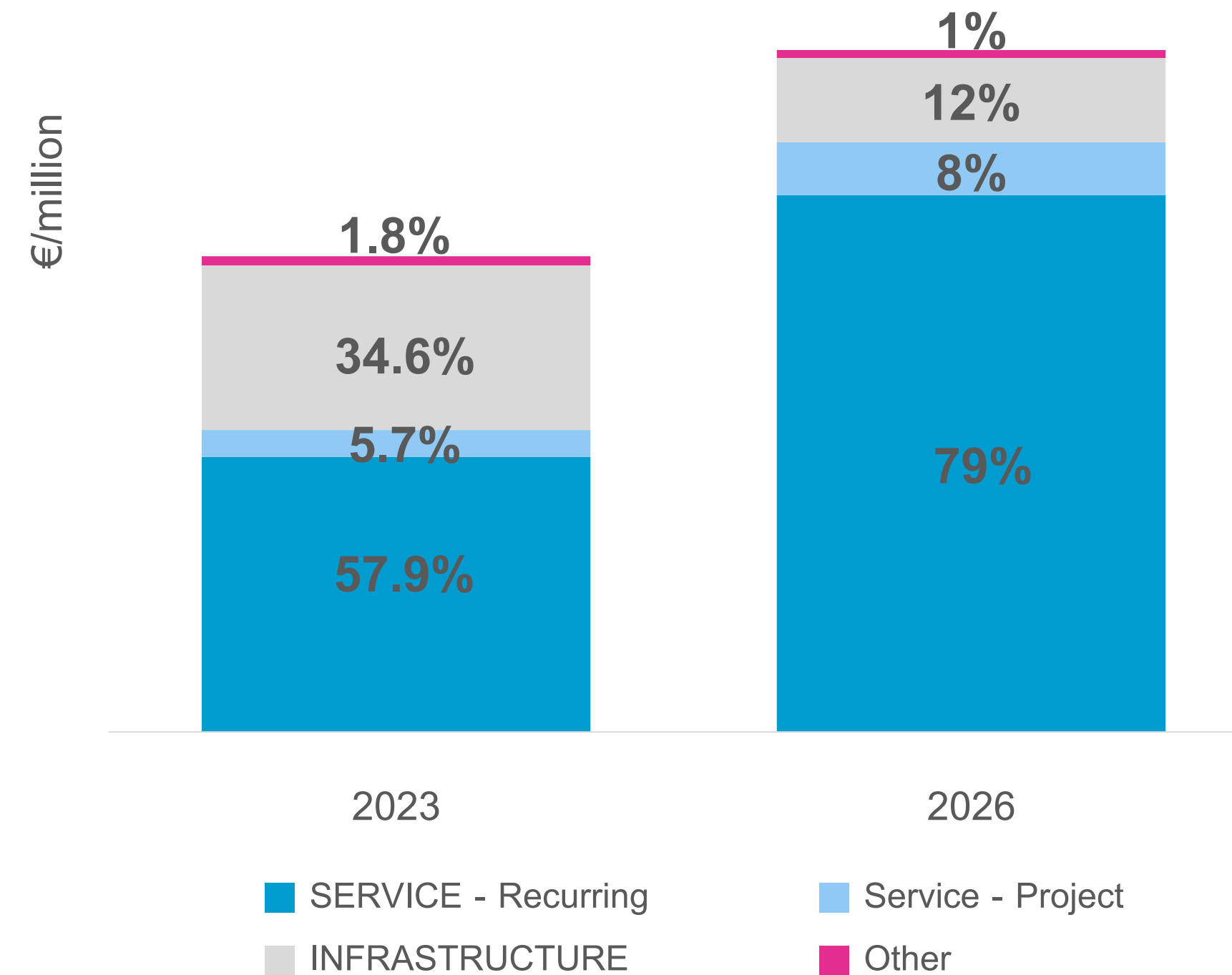
CAGR SERVICE (Retail) 2024-2026 - 25%



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 - 25%



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>+10%</b><br>Revenues CAGR<br>2024-2026       |
| <b>E</b> fficiency     | <b>+14%</b><br>EBITDA CAGR<br>2024-2026         |
| <b>C</b> apex          | <b>€ 56 M</b><br>Total Investments<br>2024-2026 |
| <b>S</b> oundness      | <b>0.6x</b><br>Leverage Ratio 2026              |
| <b>I</b> nnovation     | <b>2/3</b> projects<br>2024-2026                |
| <b>S</b> ustainability | <b>95+%</b><br>Renewable Energy<br>2024-2026    |

Growth driven by Business, Wholesale and Public Administration markets

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

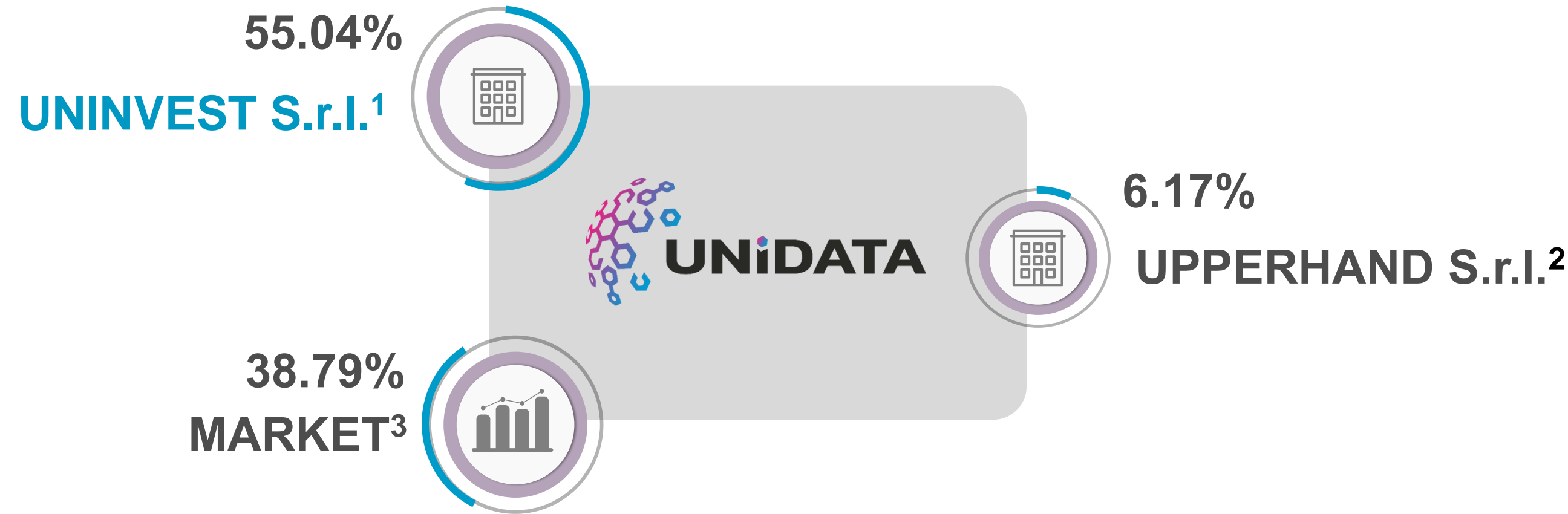
Artificial Intelligence, smart grid, water, energy, environmental sustainability, climate change

Better attention to environmental impact and circular economy

Investments in new networks and data centers

# 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



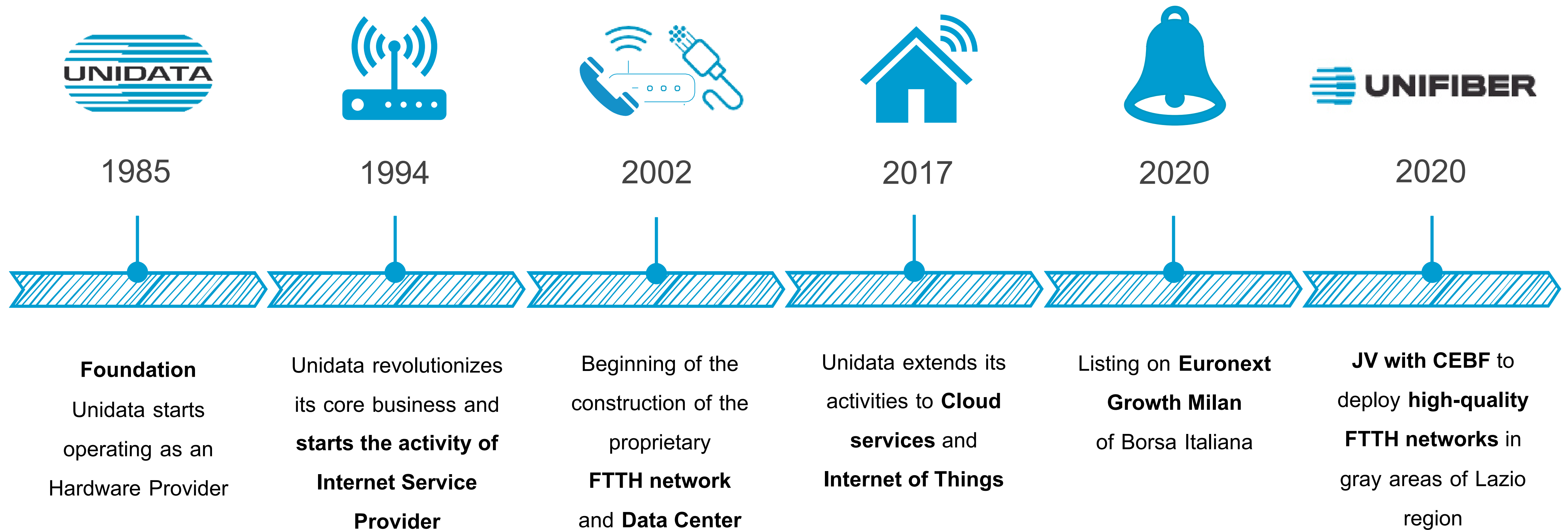
**Luigi Rizzi**  
Auditor

## AUDITOR

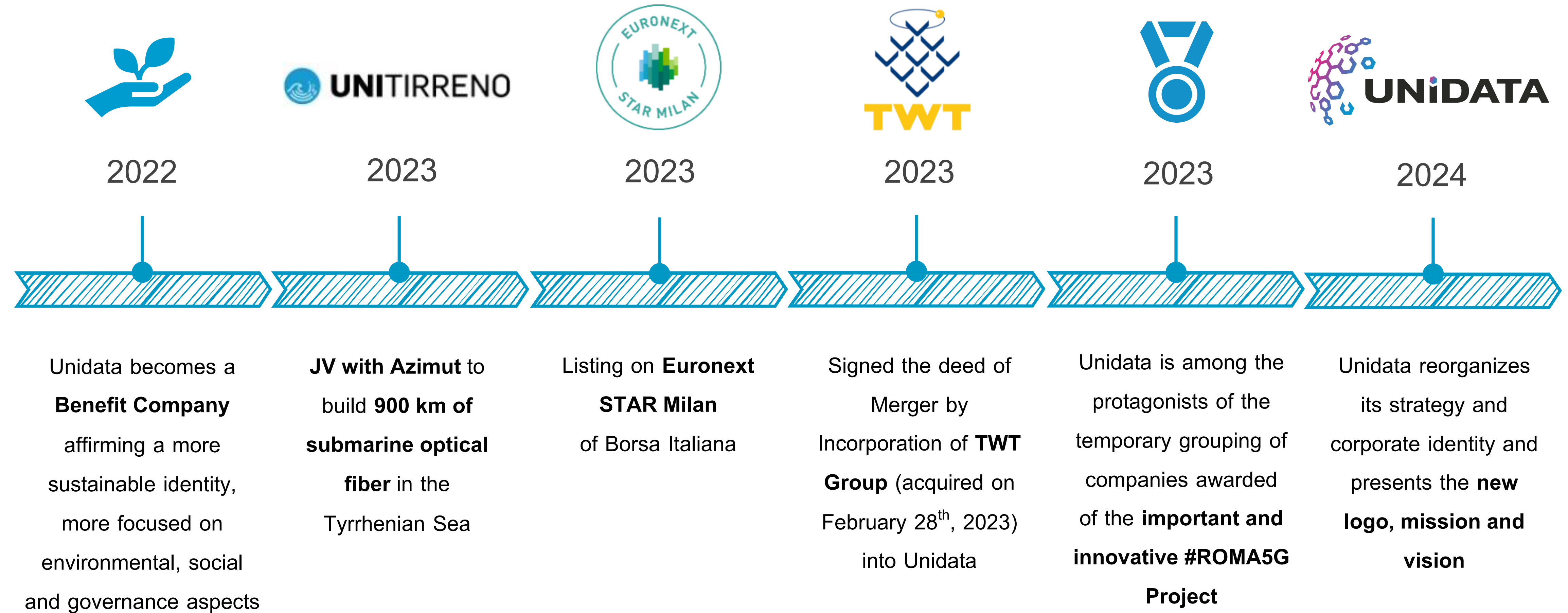




# HISTORY



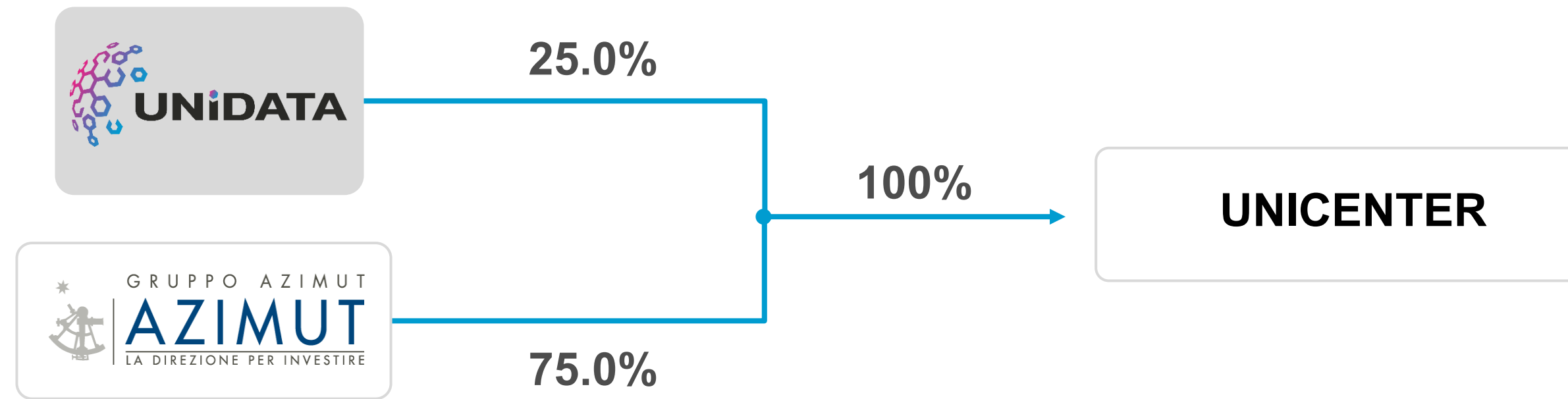
# HISTORY




# 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

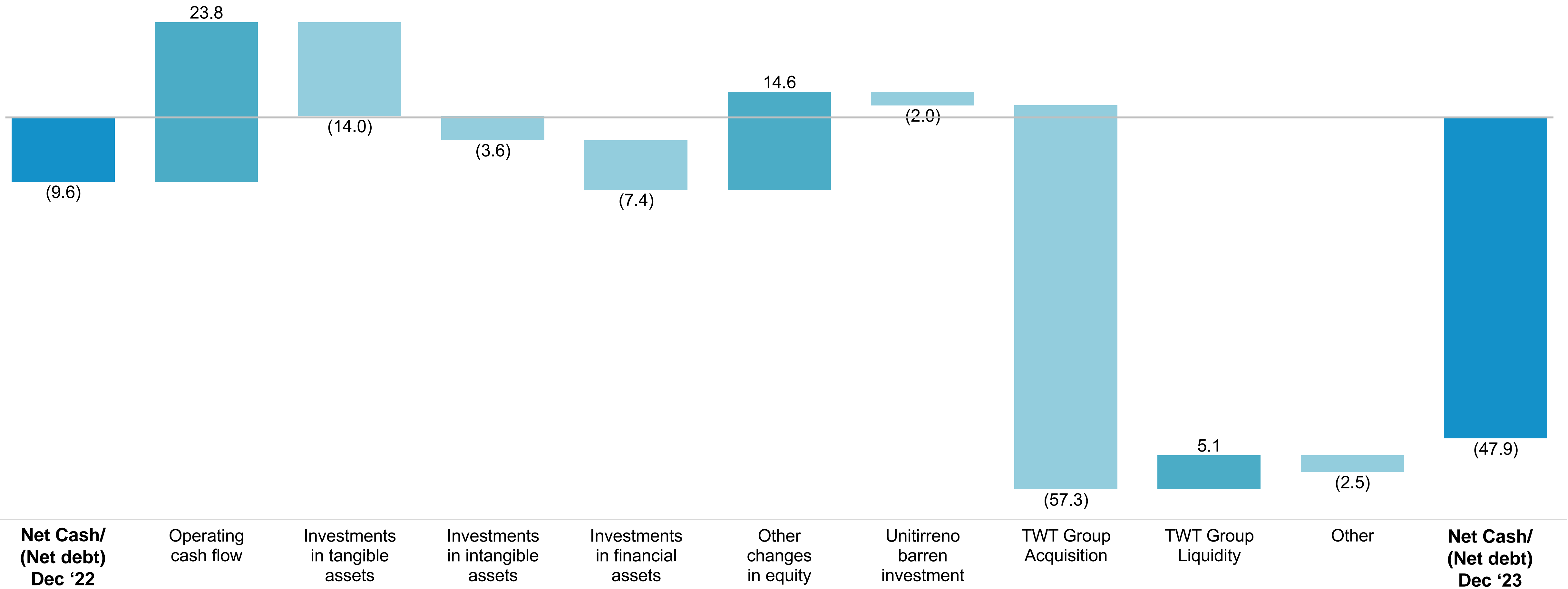
| FINANCIAL INVESTMENT |                   |                 |                |
|----------------------|-------------------|-----------------|----------------|
|                      | Investment        | % of Investment | % Shareholders |
| Unidata              | Eu 5.7 mn         | 10.0%           | 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**

Market trading multiples<sup>1</sup>  
**16 - 18x EV/EBITDA**

As of 30 September 2024, Unidata has not paid any amount of its total equity investment because the project has not yet started.

# NET FINANCIAL DEBT BRIDGE FY23



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