



MID&SMALL IN LONDON

APRIL 8TH, 2025



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

COMPANY OVERVIEW

VALUE PROPOSITION

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

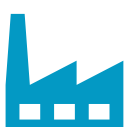


Fiber & Networking

PA



Business



Cloud & Datacenter

Wholesale



IoT & Smart Solutions

Consumers



KEY OPERATIONAL DATA



7,600 km
optical fiber laid¹



about **480,000**
houses covered¹



2 Datacenter
TIER IV
800 sqm and 650 sqm



over **27,500**
direct customers¹



34,170 Active lines
through resellers¹



210
Employees

HISTORY



1985

Foundation



2020

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



2023

Acquisition of TWT Group



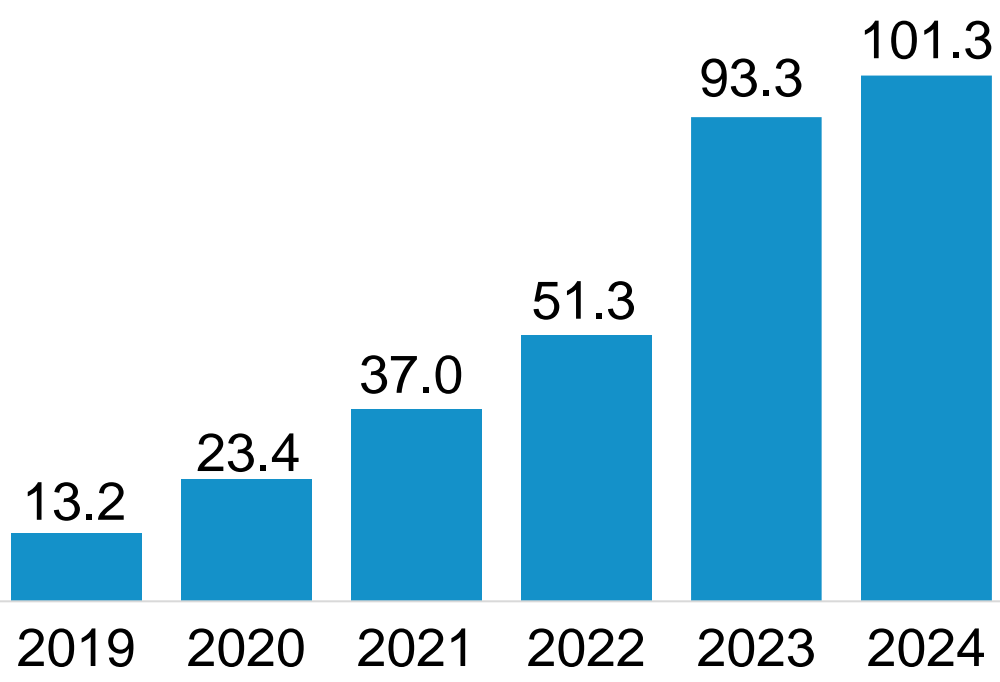
2023

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

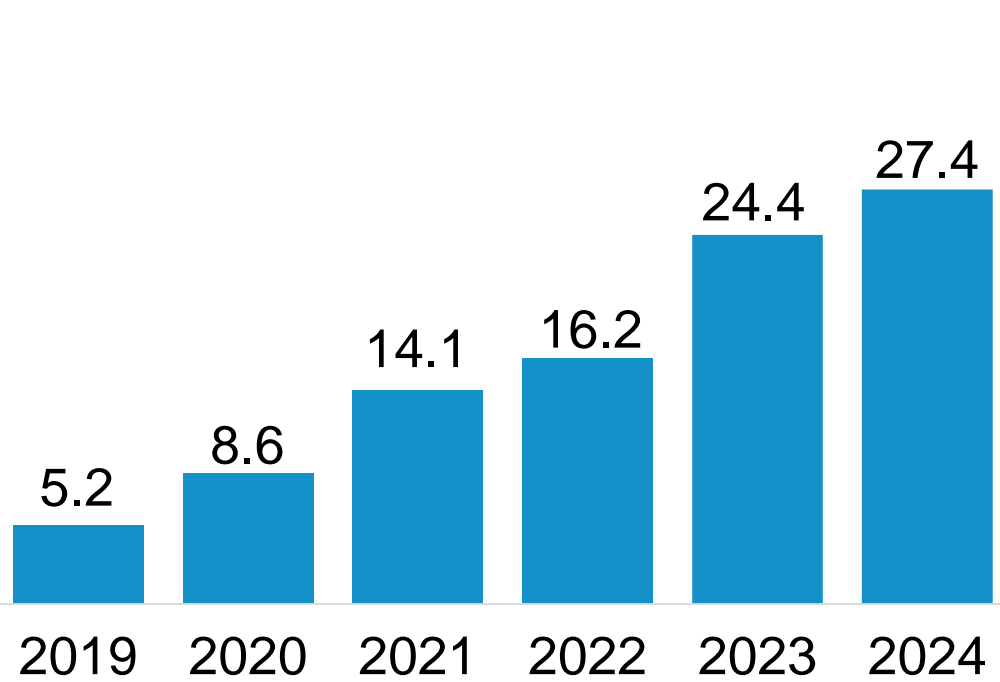
FINANCIAL OVERVIEW

FINANCIAL TRACK RECORD

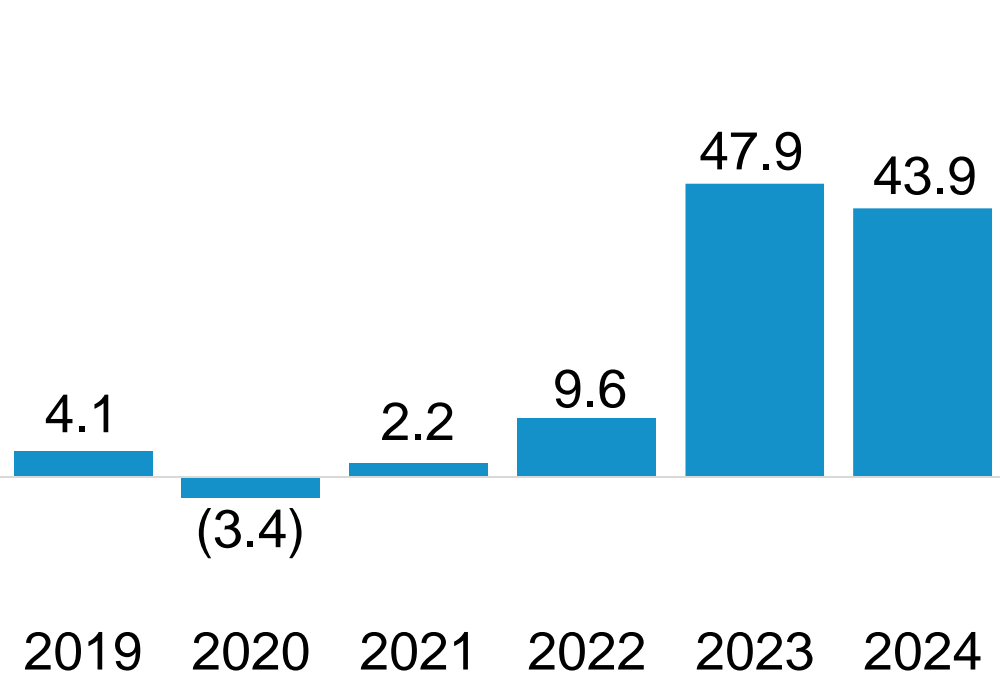
REVENUES



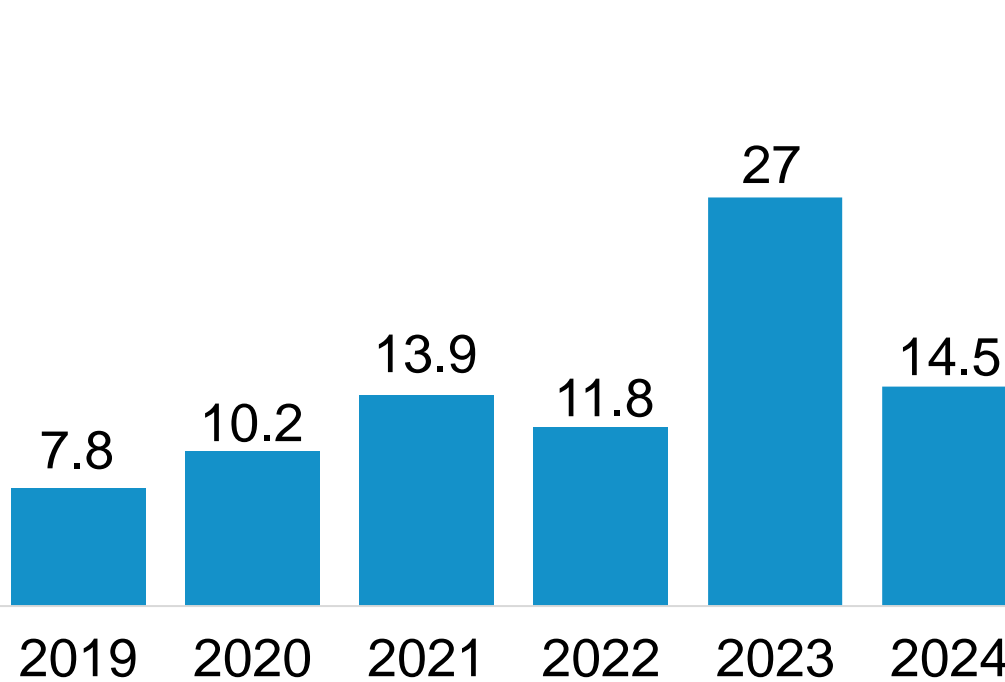
ADJUSTED EBITDA



NET FINANCIAL DEBT

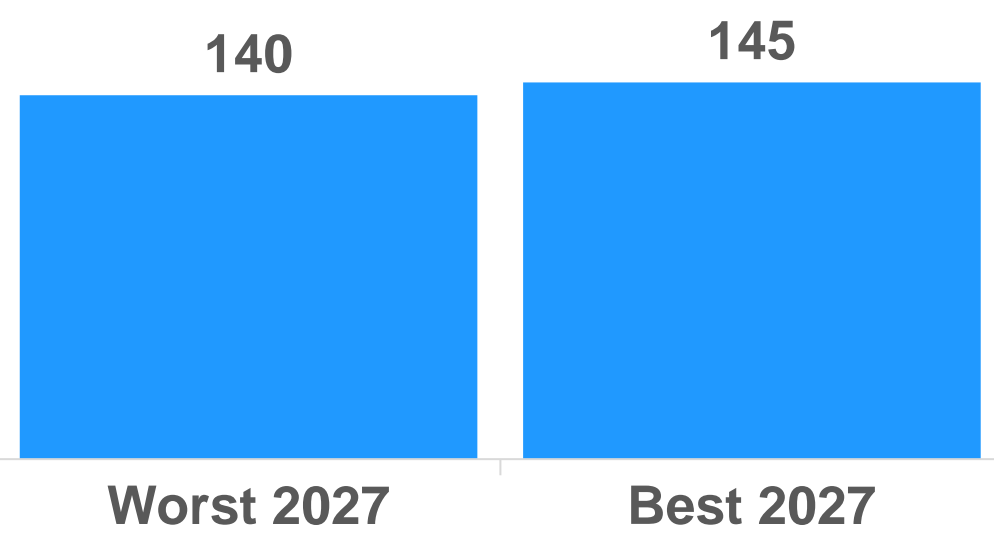


INVESTMENTS

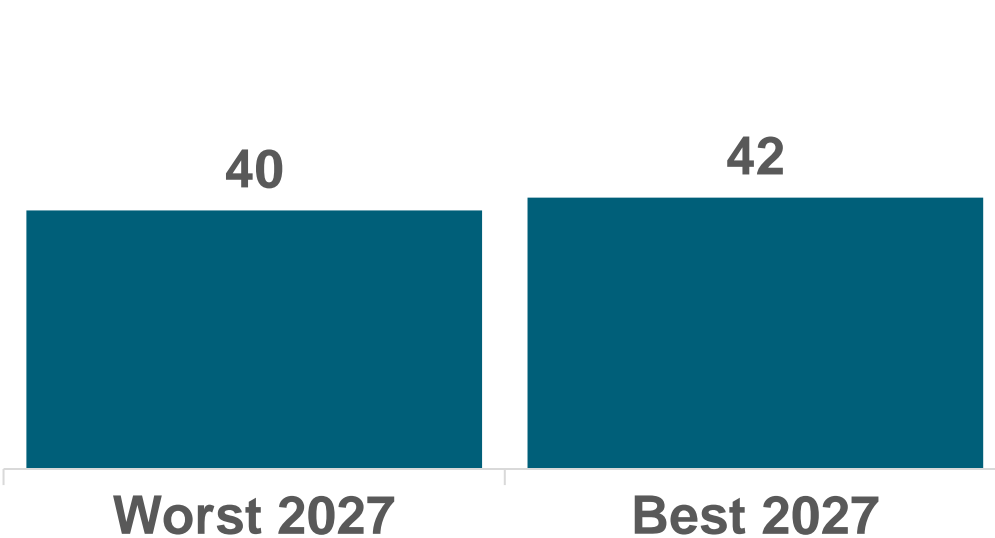


BUSINESS PLAN 2025-2027

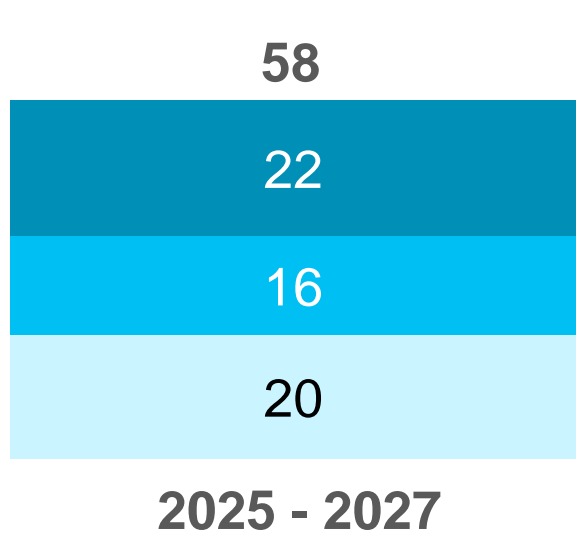
REVENUES



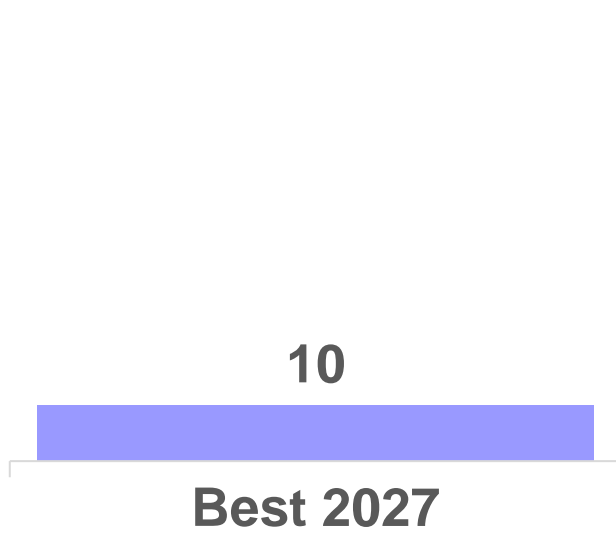
ADJUSTED EBITDA



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 7,600 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



Tender for the **Metropolitan City of Palermo**

Total value of the tender equal to **2.7 million Euros**, for a period of **3 years**



Award in **PPP for Acqua Pubblica Sabina**

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



Award 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 **Molise region**

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



Award for **Basilicata region**

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



Award for **Emilia Romagna region**

Assignment equal to **0.3 million Euros**



Award for **Toscana region**

Assignment equal to **0.3 million Euros**



Award for **Toscana region**

Assignment equal to **0.4 million Euros**

20 MILLION OF TOTAL ORDER VALUE, ABOUT 17 MILLION IN BACKLOG

MAIN PROJECTS & ACHIEVEMENTS

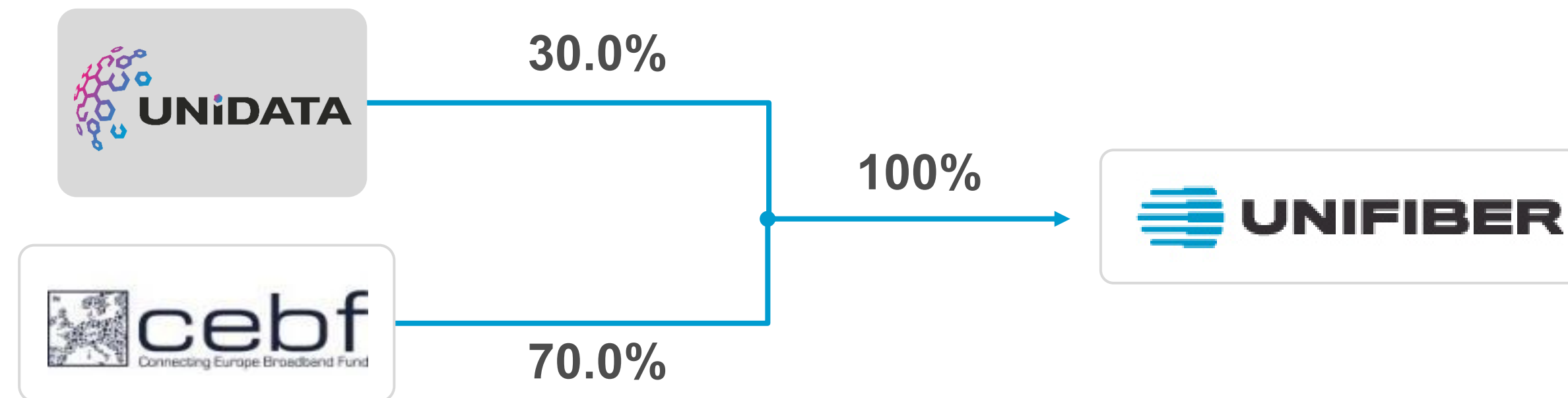
UNIFIBER (JV WITH CEBF)



Closing signed in 2020 with **Connecting Europe Broadband Fund (CEBF)**¹ 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.



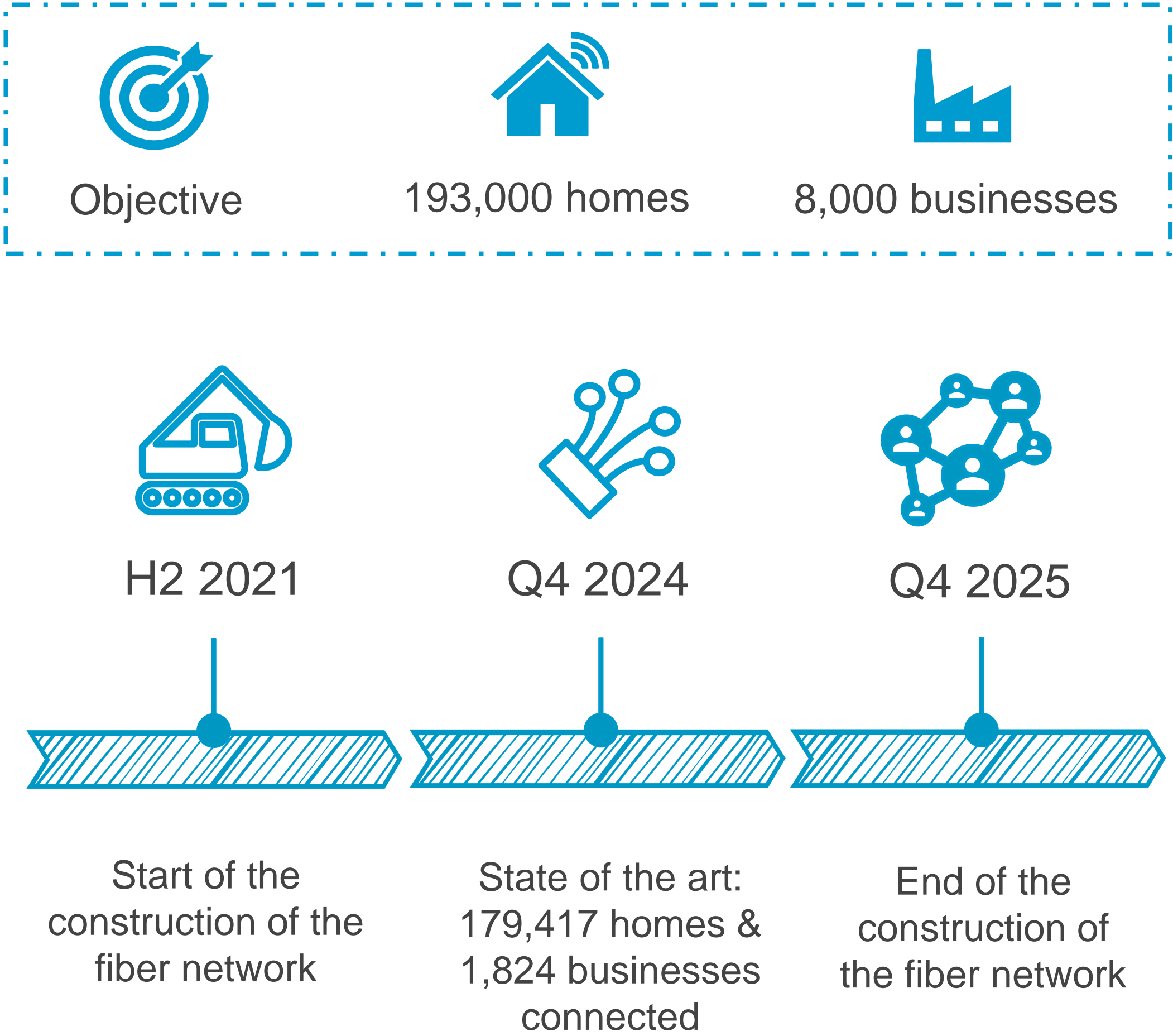
INDUSTRIAL ROLE OF UNIDATA

- ❖ 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



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%
Total Investment 2021 - 2025	Eu 90.0 mn			100%

IRR DOUBLE DIGIT
~ 11.2%

Last comparable M&A transactions multiples¹
18 - 20x
EV/EBITDA

As of 31 December 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.

1) Last M&A transactions between 2018 - 2022: SFR FTTH (France), Fast Fiber (Portugal), Bluevia (Spain)

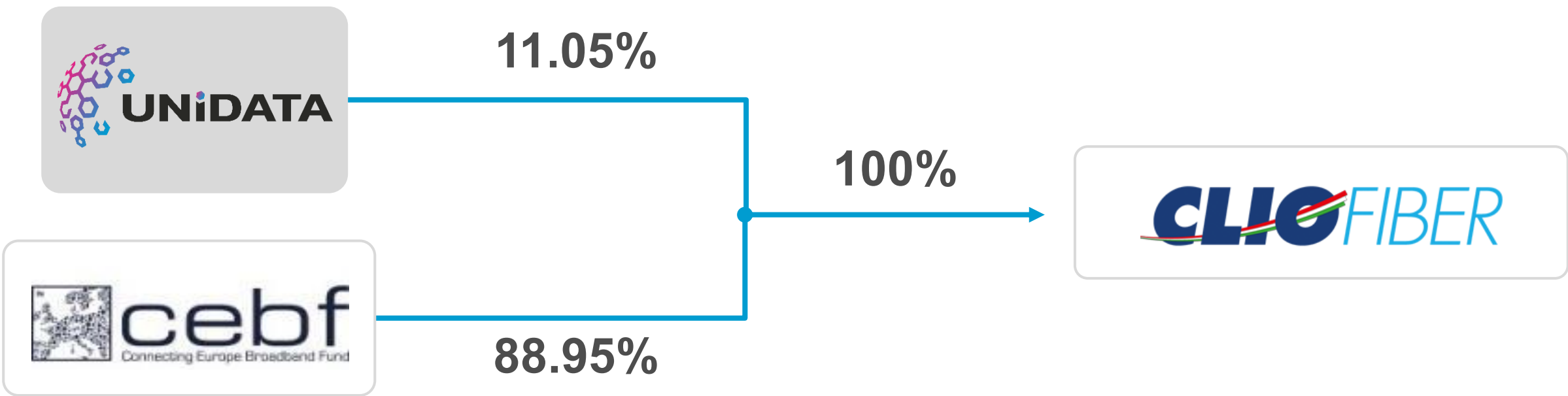
CLIOFIBER (JV WITH CEBF)



► Agreement with **Connecting Europe Broadband Fund (CEBF)**¹ 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.

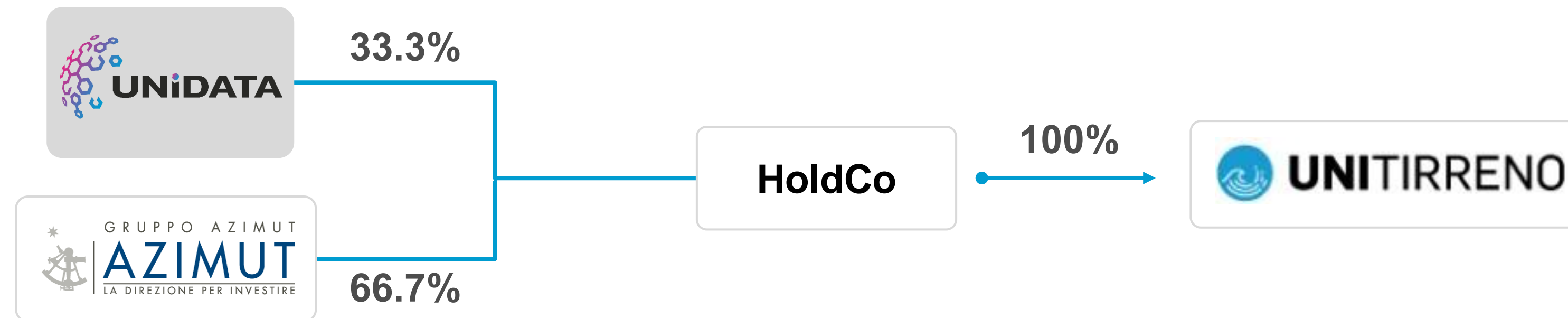
UNITIRRENO (JV WITH AZIMUT)



Closing signed in 2023 with Azimut - **Fondo Infrastrutture per la Crescita ESG¹** 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.



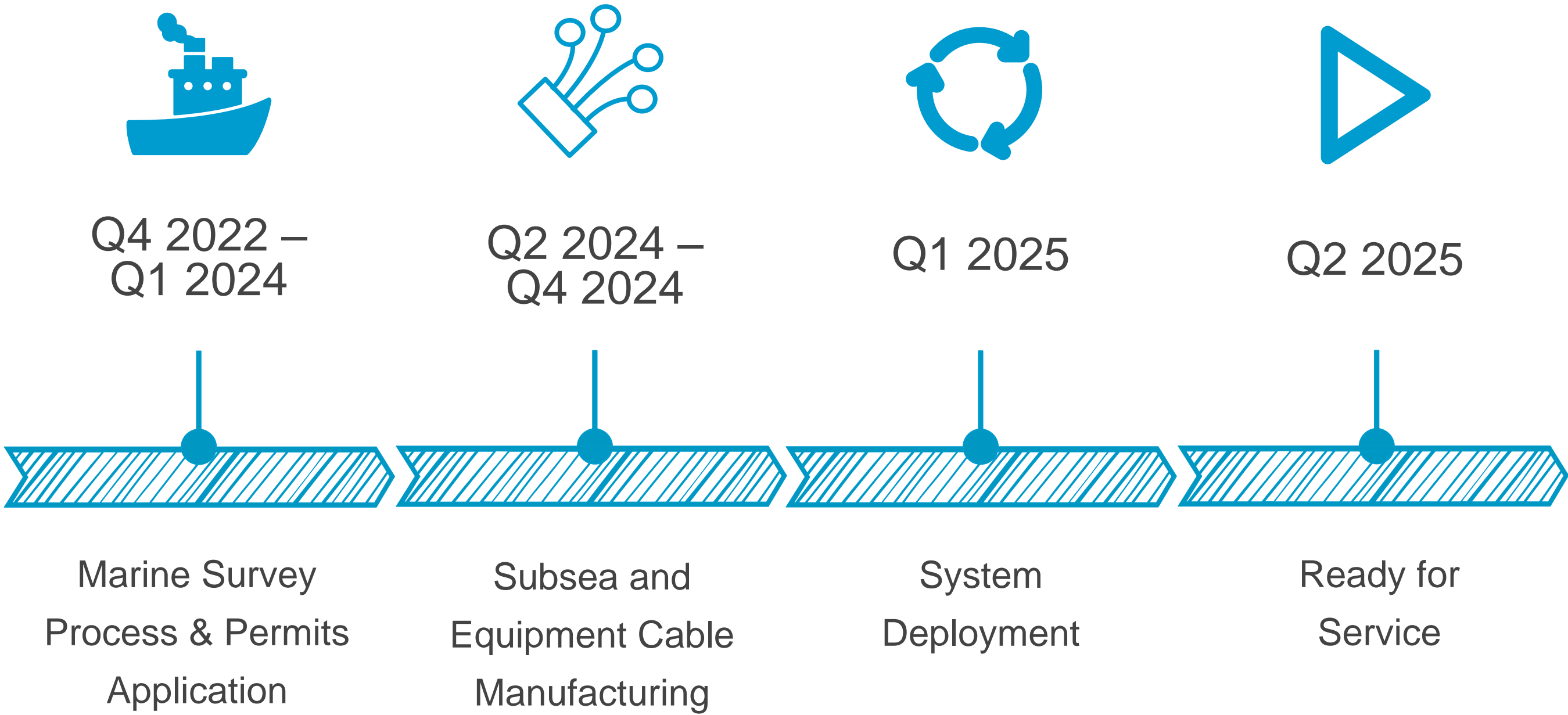
INDUSTRIAL ROLE OF UNIDATA

- ❖ **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%
Total Investment 2022 – 2025	Eu 80.0 mn		100%

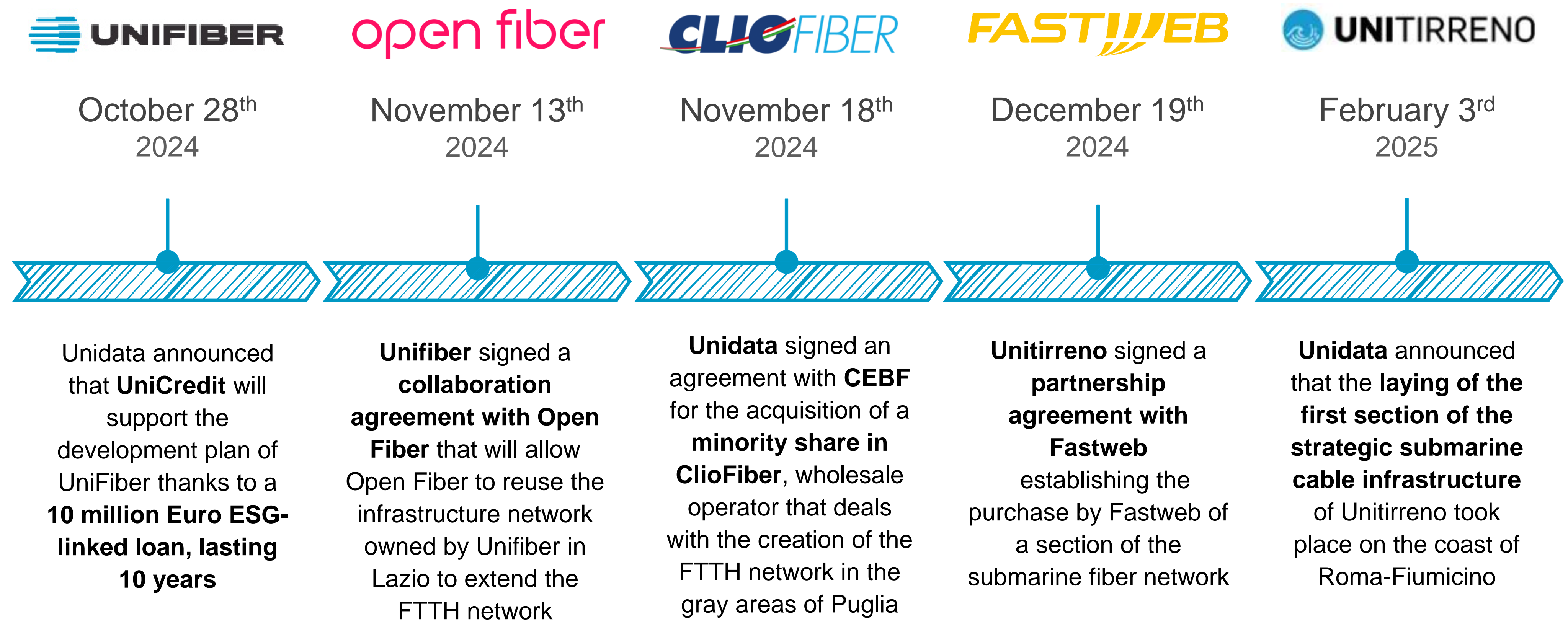
IRR DOUBLE DIGIT
~ 10.7%

Last comparable M&A transactions multiples¹
12 - 13x
EV/EBITDA

As of 31 December 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.

1) Last M&A transactions 2016-2019: Zayo (US), Level 3 Communications (US)

RECENT ACHIEVEMENTS



KEY FINANCIALS

FINANCIAL HIGHLIGHTS UNIDATA GROUP FY 2024

101.3 M€

Revenues

+9%

(93.3 M€ in FY2023)¹

27.4 M€

Adjusted EBITDA

+12%

(24.4 M€ in FY2023)¹

43.8 M€

NFP

(47.9 M€ in FY 2023)

Adj. NFP 41.4 M€²

27,593

Direct Customers

+19% vs FY 2023

and **34,170 Active lines**
through resellers

7,600 km

Optical Fiber

+800 km

(6,800 in FY 2023)

476,399 households covered³

14.5 M€

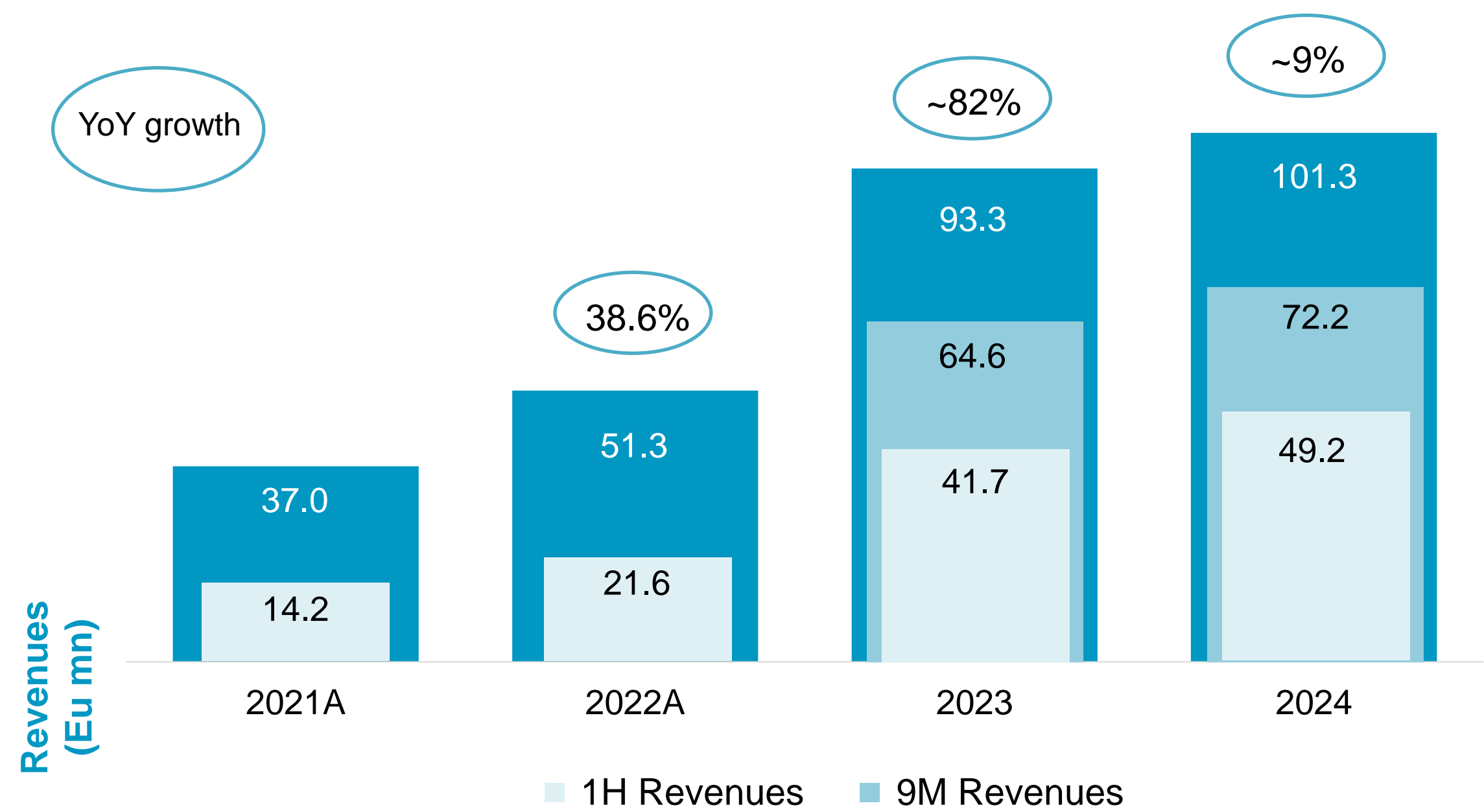
Total Investments

in tangible, intangible and
financial assets

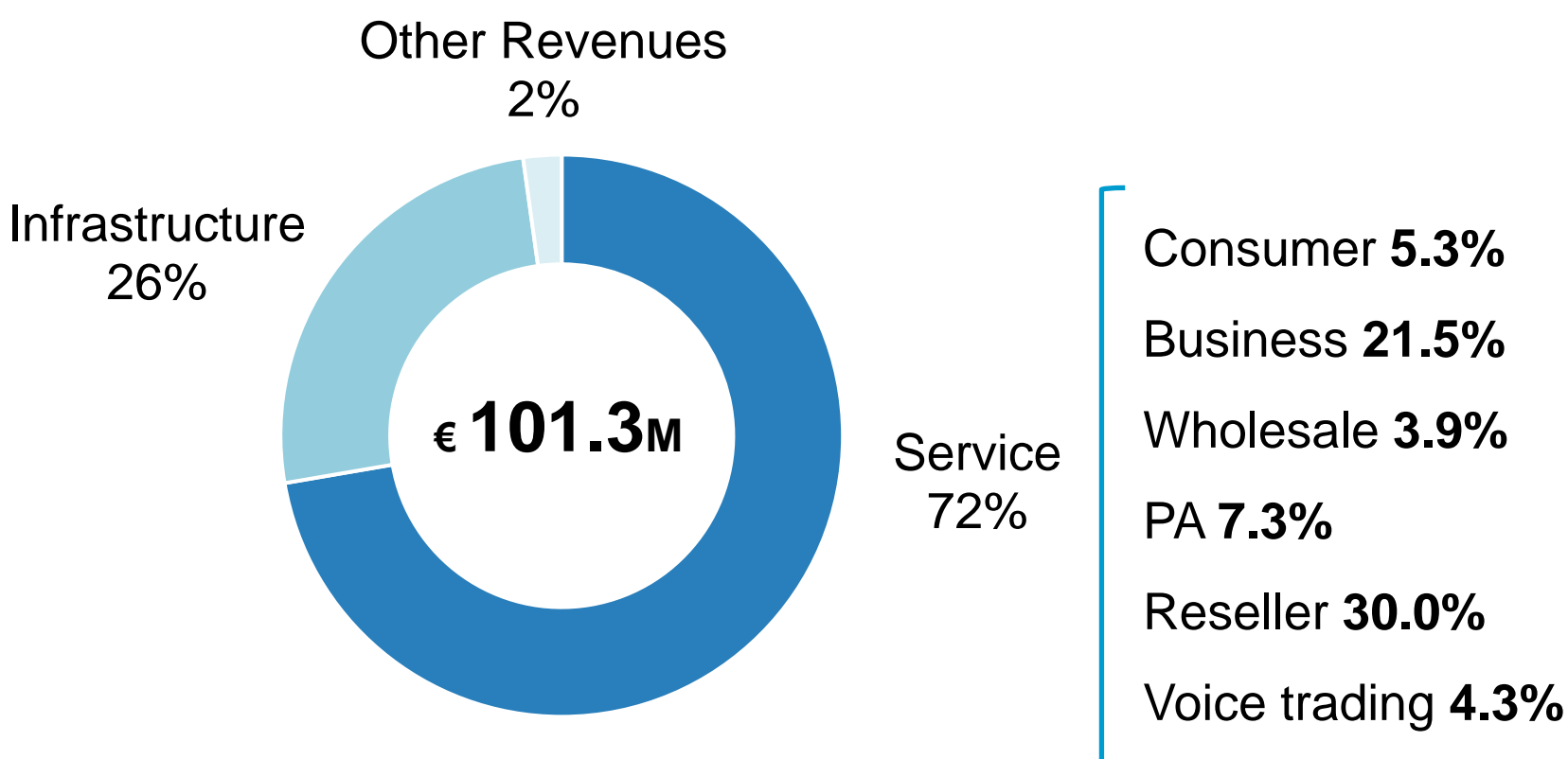
FINANCIAL HIGHLIGHTS – REVENUES & CUSTOMERS

Unidata Group’s consolidated revenues strongly increased in FY2023, because of the inclusion of the acquired TWT Group in the perimeter, doubling the size of the Group.

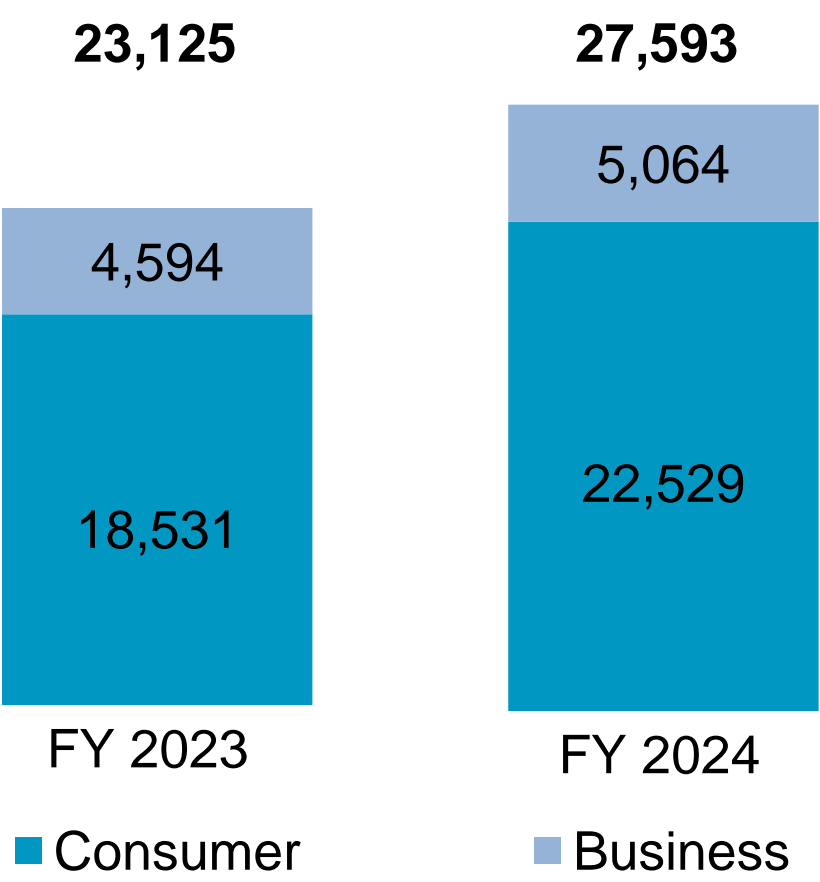
In FY2024, the Group recorded slightly increasing revenues confirming the inversion of the revenues mix with an increase in the percentage weight of Revenues with high added value.



Revenues FY2024 breakdown



Number of customers FY2024



Direct Customer growth:

- Business (+10% YoY)
- Consumer (+22% YoY)

Active lines through resellers

34,170

UNIDATA GROUP - CUSTOMERS FY2024

27,593

Unidata Group Consumer and Business Customers



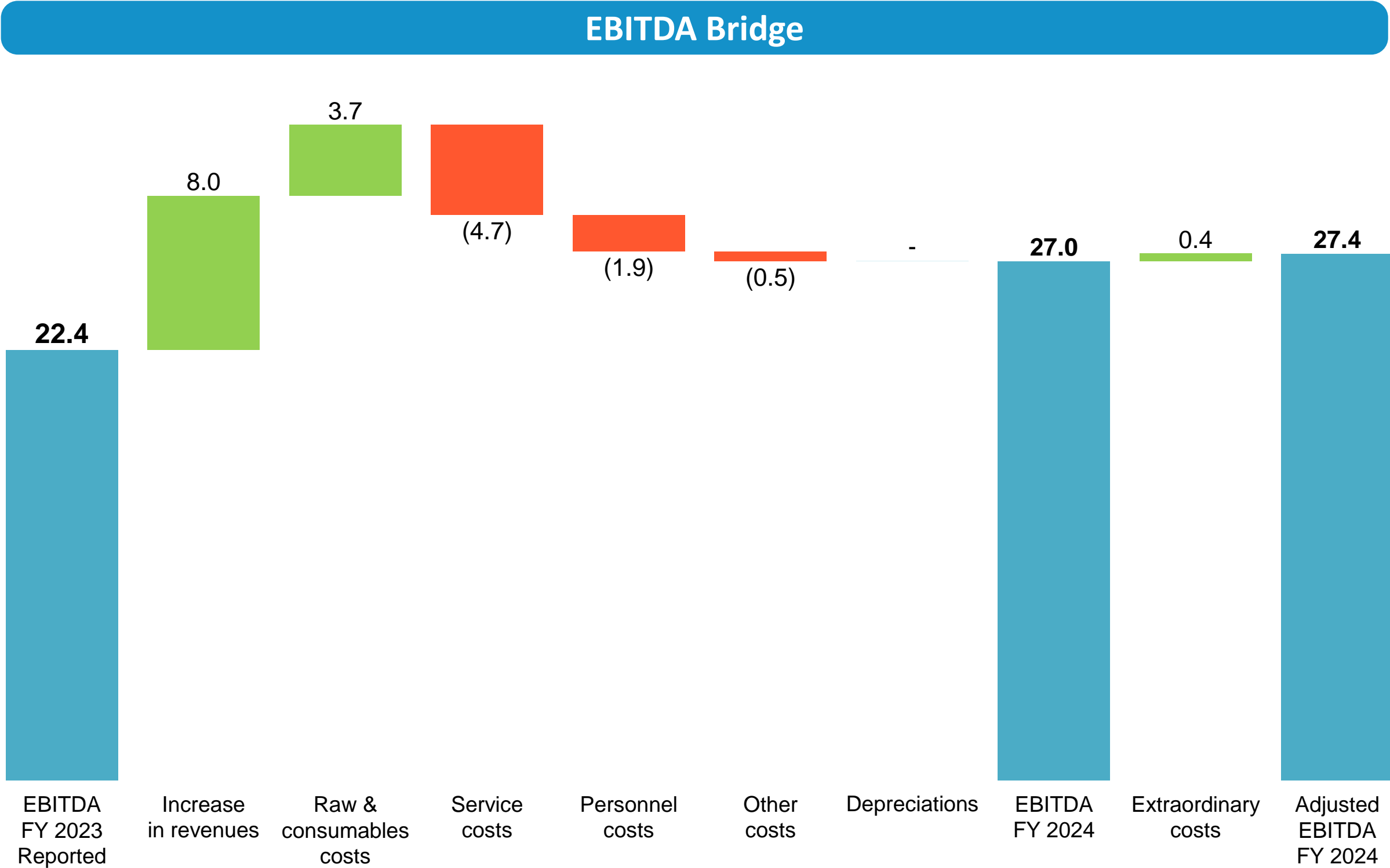
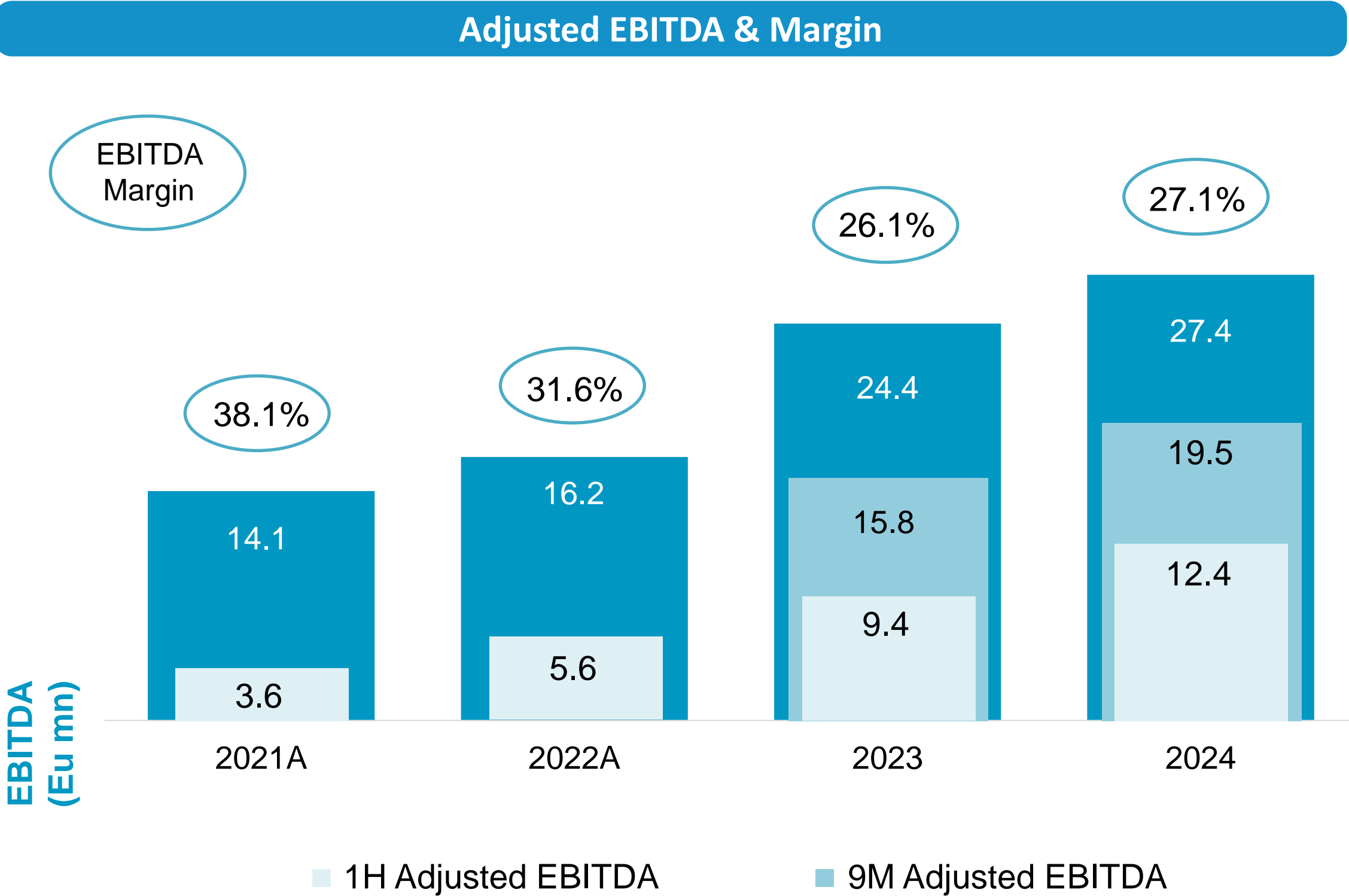
34,170

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



61,763

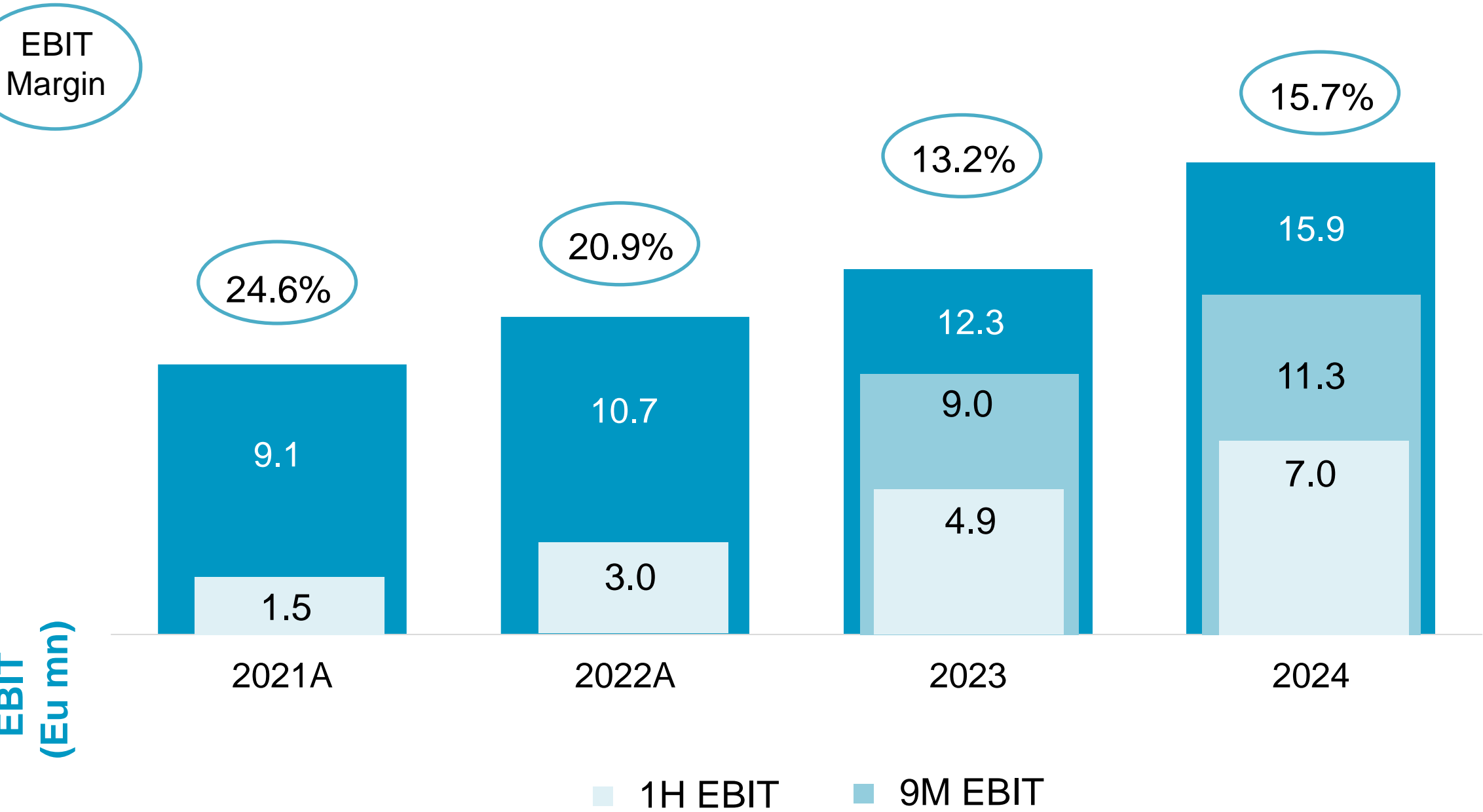
FINANCIAL HIGHLIGHTS – EBITDA



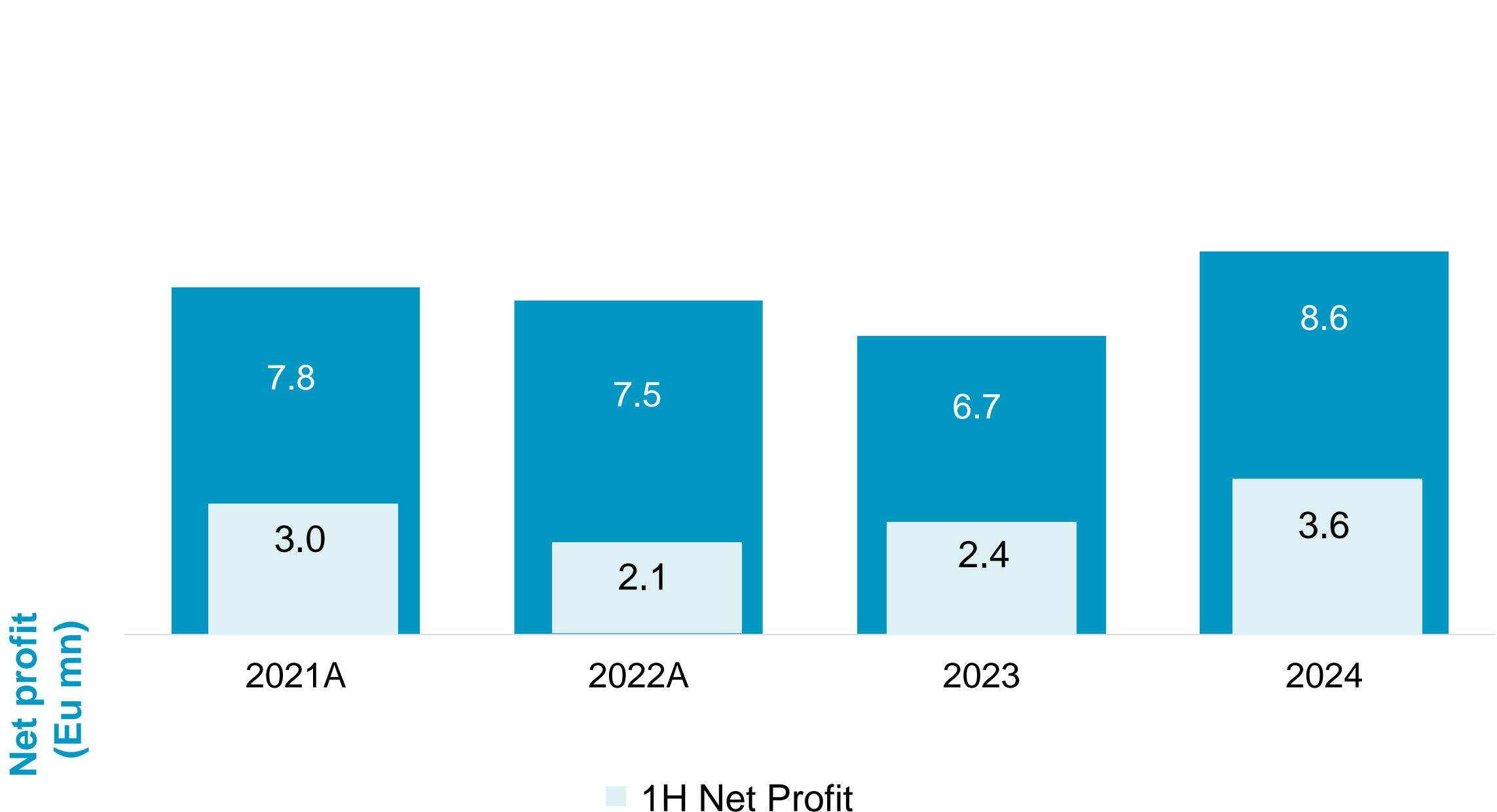
- The improvement in **EBITDA** is essentially linked to the increase in Revenues with high added value, the reduction in the Cost of Goods Sold linked to Infrastructure Revenues and the execution of important highly profitable projects that entered the Group's scope in the first quarter of 2024.

FINANCIAL HIGHLIGHTS – EBIT & NET PROFIT

EBIT & Margin

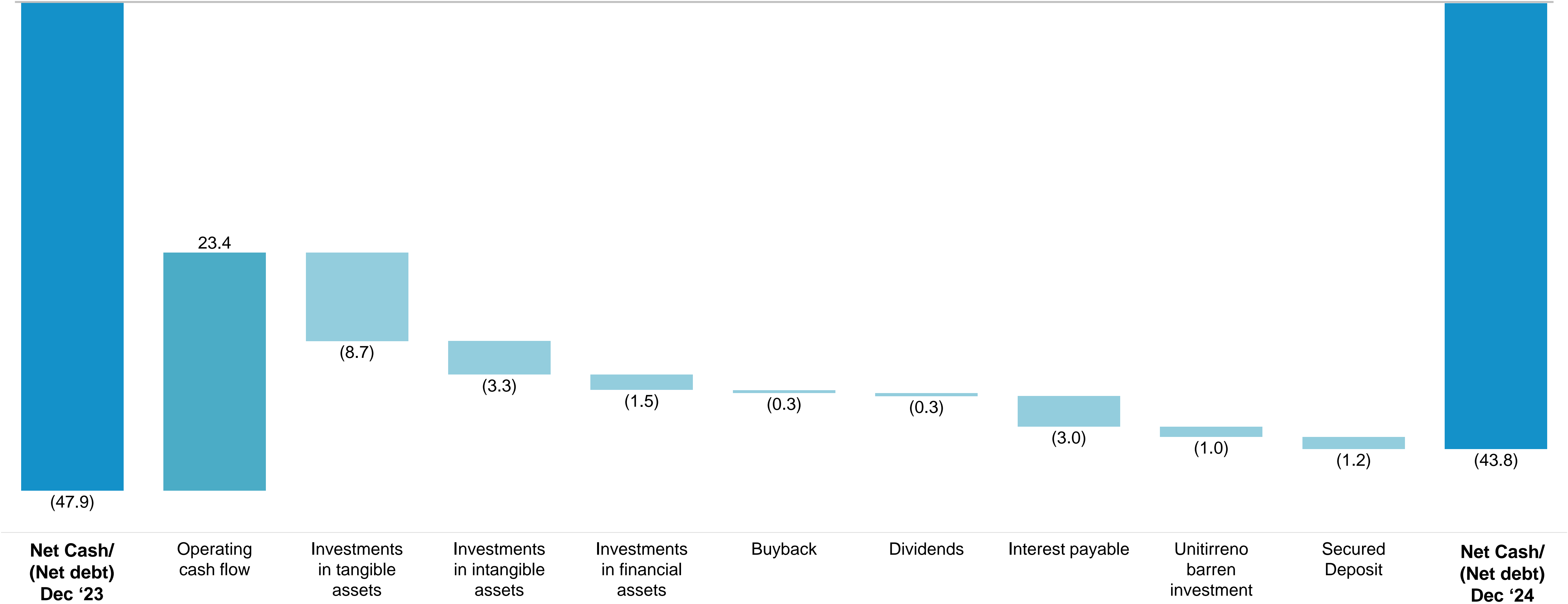


Net Profit



- In FY2024, Unidata recorded an **EBIT** of **€ 15.9 million** (+29% vs FY2023), with an EBIT Margin equal to 15.7%, and a Net Profit of € 8.6 million (+28% vs FY2023).
- **Highest Net Profit in Unidata track record, equal to € 8.6 million.**

NET FINANCIAL DEBT BRIDGE (ESMA)



BUSINESS PLAN

2025 - 2027

KEY POINTS OF THE STRATEGY

To be a strong player in a growing market using innovation as strategic driver

Growth with innovation

- 1 > 10 > 100 Gigabit & Wi-Fi 7
- Network as a Service Cloud based
- **Embedded Cybersecurity**
- **Cloud:** IaaS & SaaS, Storage, Private Cloud

Connectivity
Cloud & CyberSec

Artificial
Intelligence

A.I. technology is must

Operational efficiency and cost savings among the main benefits.
Unidata focuses on **process efficiency** and **internal and external solutions**

IoT &
Smart City

Infrastructure

Infrastructure Maker

The digital infrastructure is not finished.

- Unidata continues the construction of fiber networks, expands the network with Unifiber – further **>50 mln€ Investment** >3 years of activity; strategic agreement with Openfiber for sales on the Unifiber network
- **Unitirreno - 80 mln€ investment.** Unidata has acquired submarine fiber know-how, one of the few in Italy and Europe; Commitment to sales, operation and maintenance, ready for service in 2025

IoT & Network based Smart City & Smart Areas

- **LoraWan:** Smart metering killer IoT application
Unidata is the largest player in Italy
- **Roma5G:** Smart City & 5G Neutral Hosting – Unidata as operating Partner
- **PPP:** strategic tool, acquired Know-How
- **Strategic alliances** with major players in Italy

Datacenter

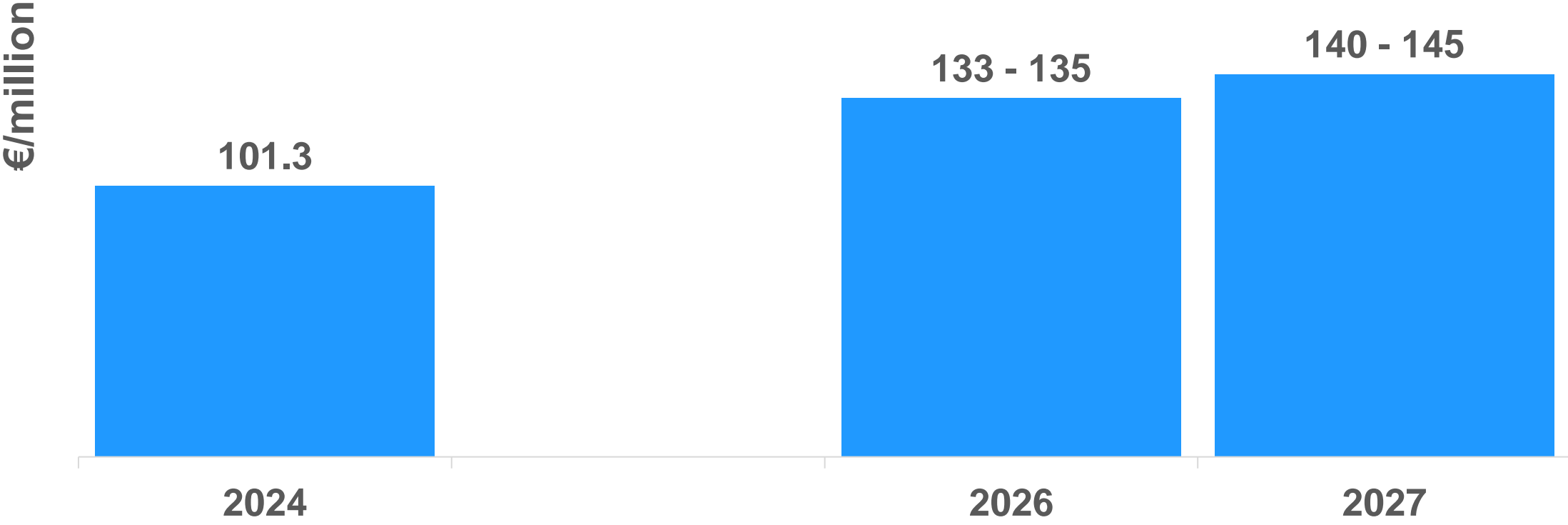
Datacenter Business grows in volume

- Current Edge Datacenters in Rome and Milan
- **Unicenter** - Rome Datacenter Colocation starts in 2025 with 13,000sqm up to 16MW **>2000 racks**
- Unidata will sell and manage Colocation and connectivity services

2027 FINANCIAL TARGET

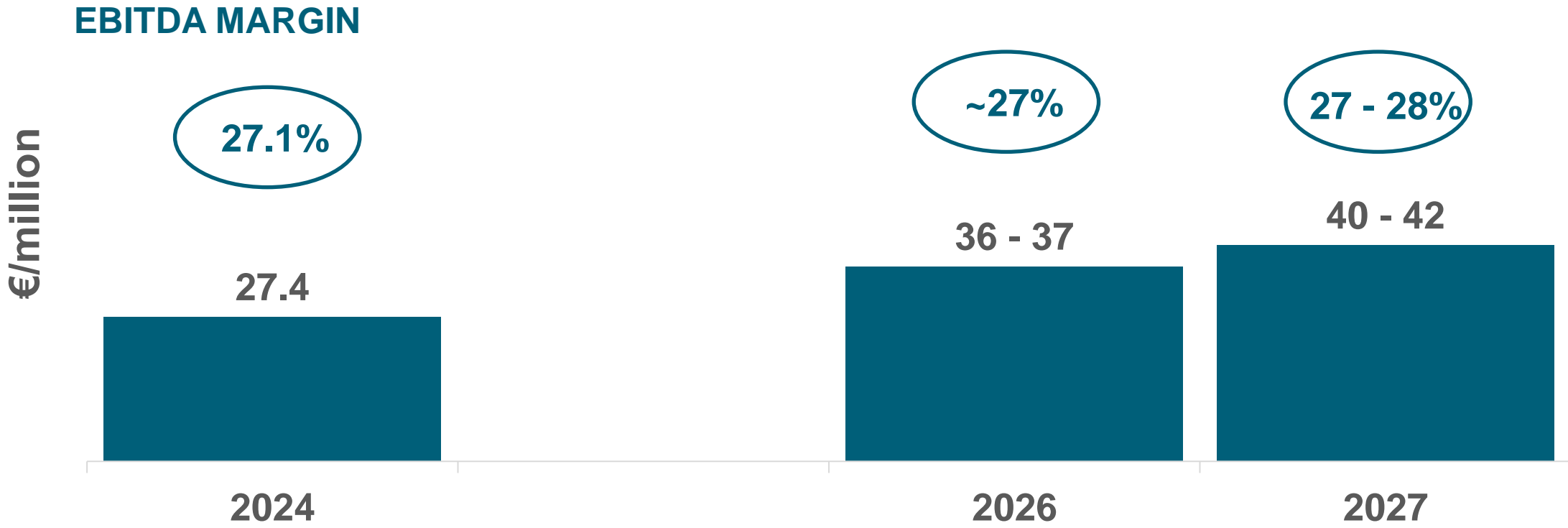
REVENUES

CAGR 2024-27 12%

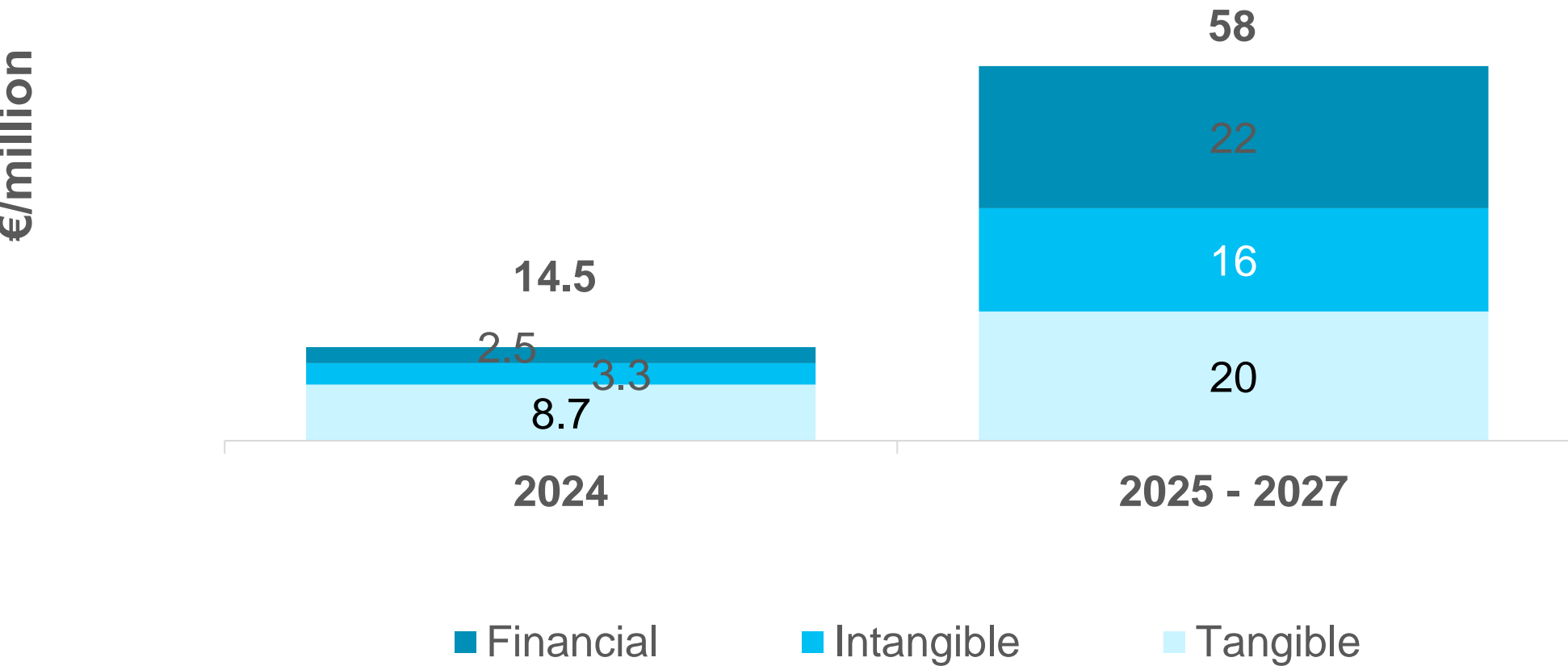


ADJUSTED EBITDA

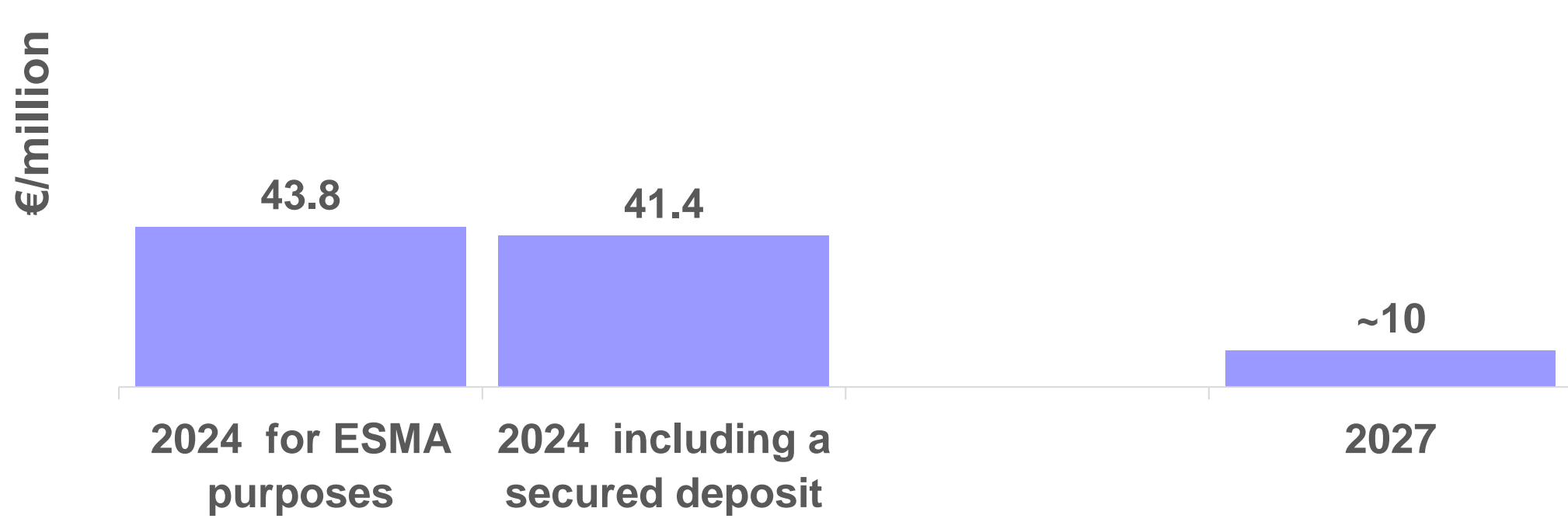
CAGR 2024-27 15%



CUMULATED CAPEX 2025-27

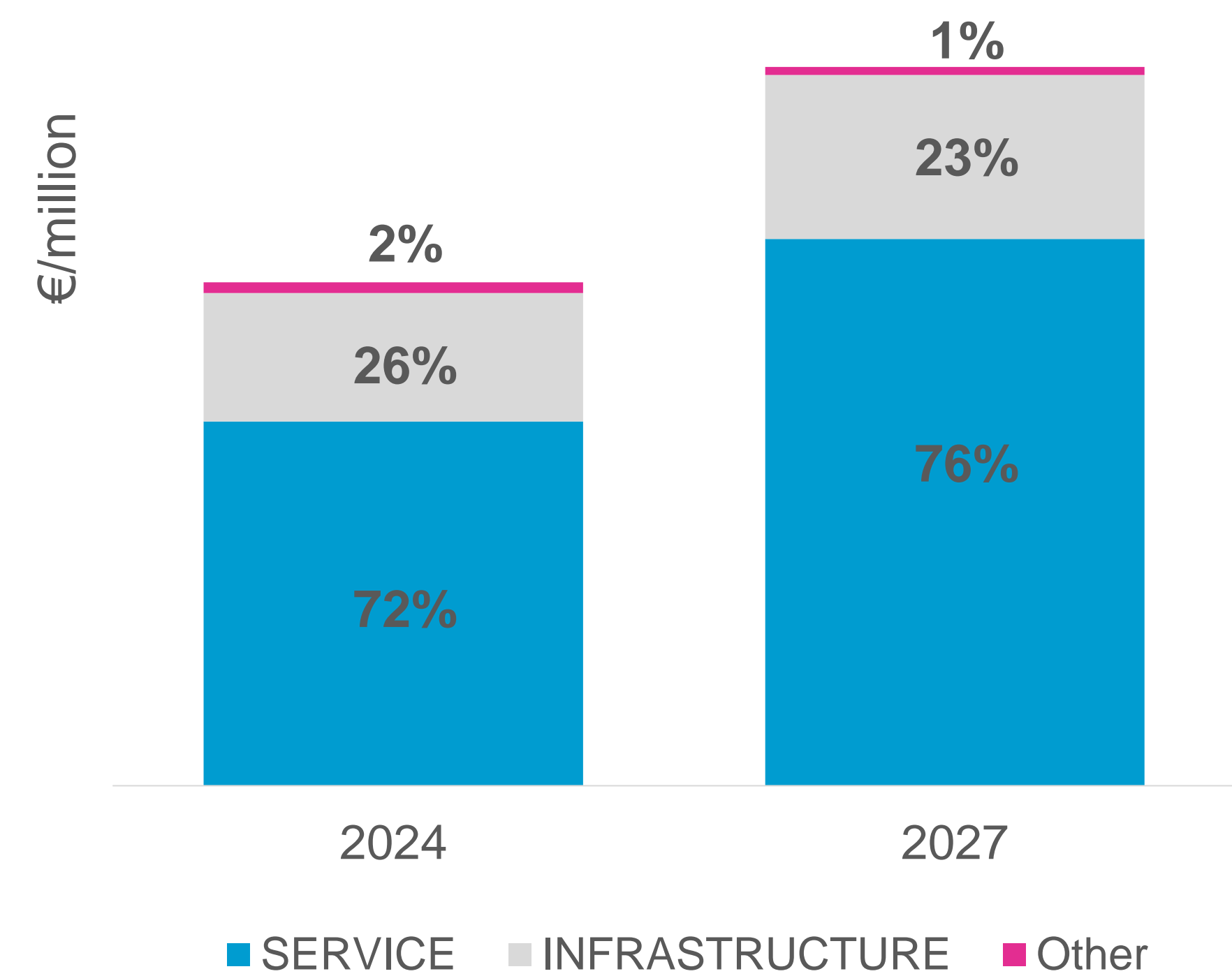


NET FINANCIAL DEBT



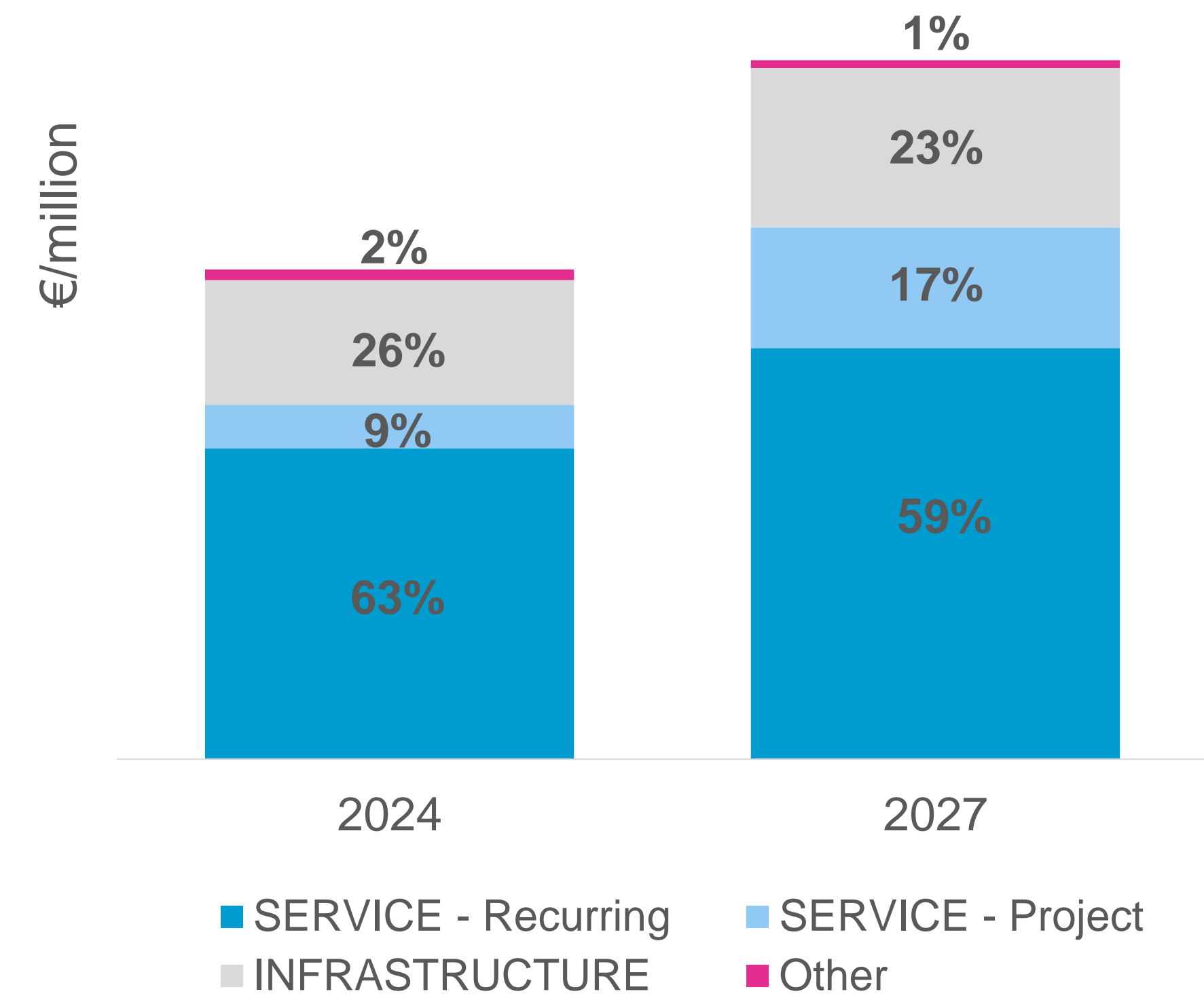
2027 REVENUES BREAKDOWN

REVENUES MIX by Business Line



Over time the Mix of contribution to Total Revenues changes in favour of a greater weight of Revenues deriving from the **SERVICE business line** (Fiber & Connectivity, Cloud, Datacenter & IoT)

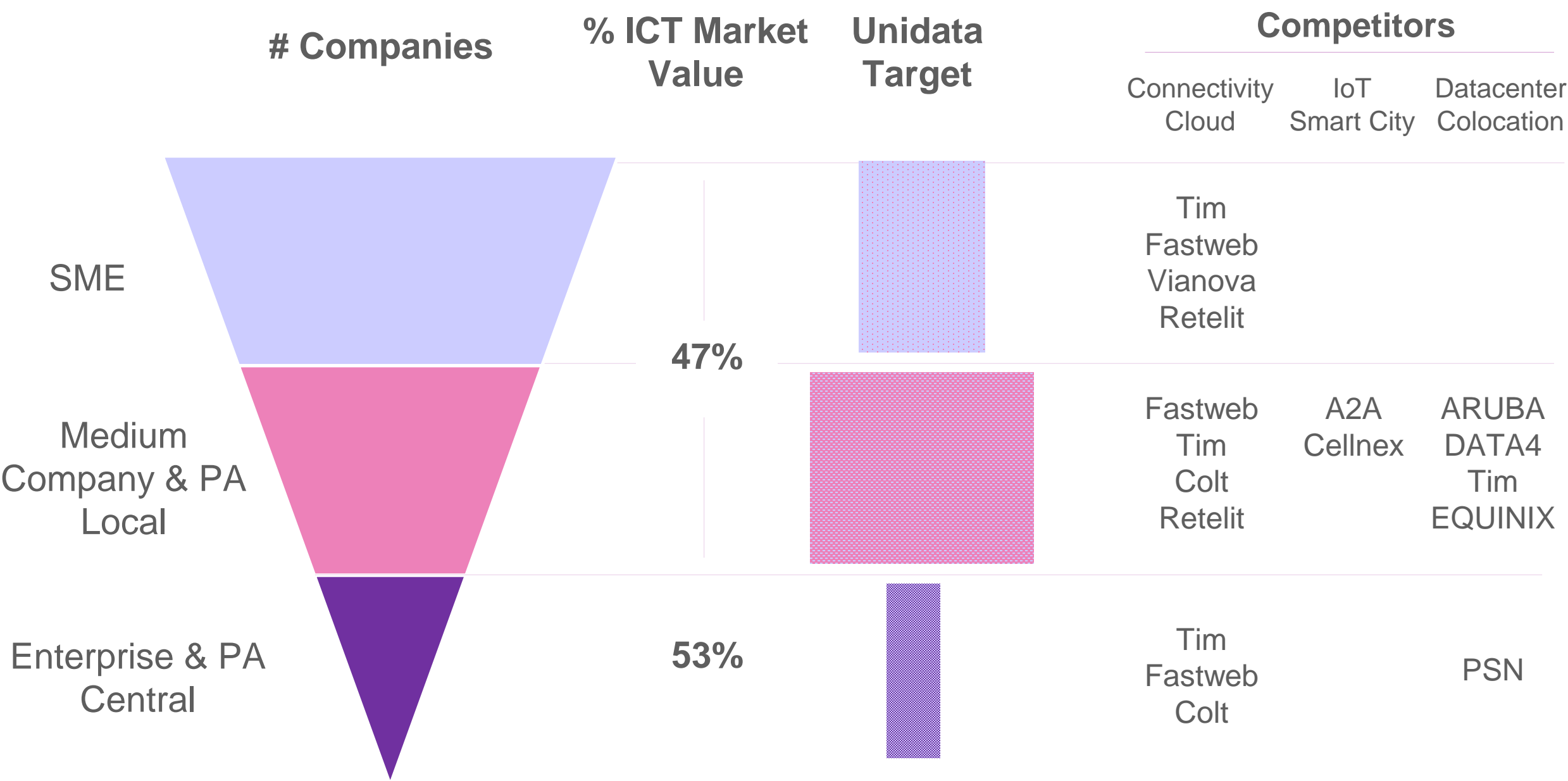
REVENUES MIX by Type



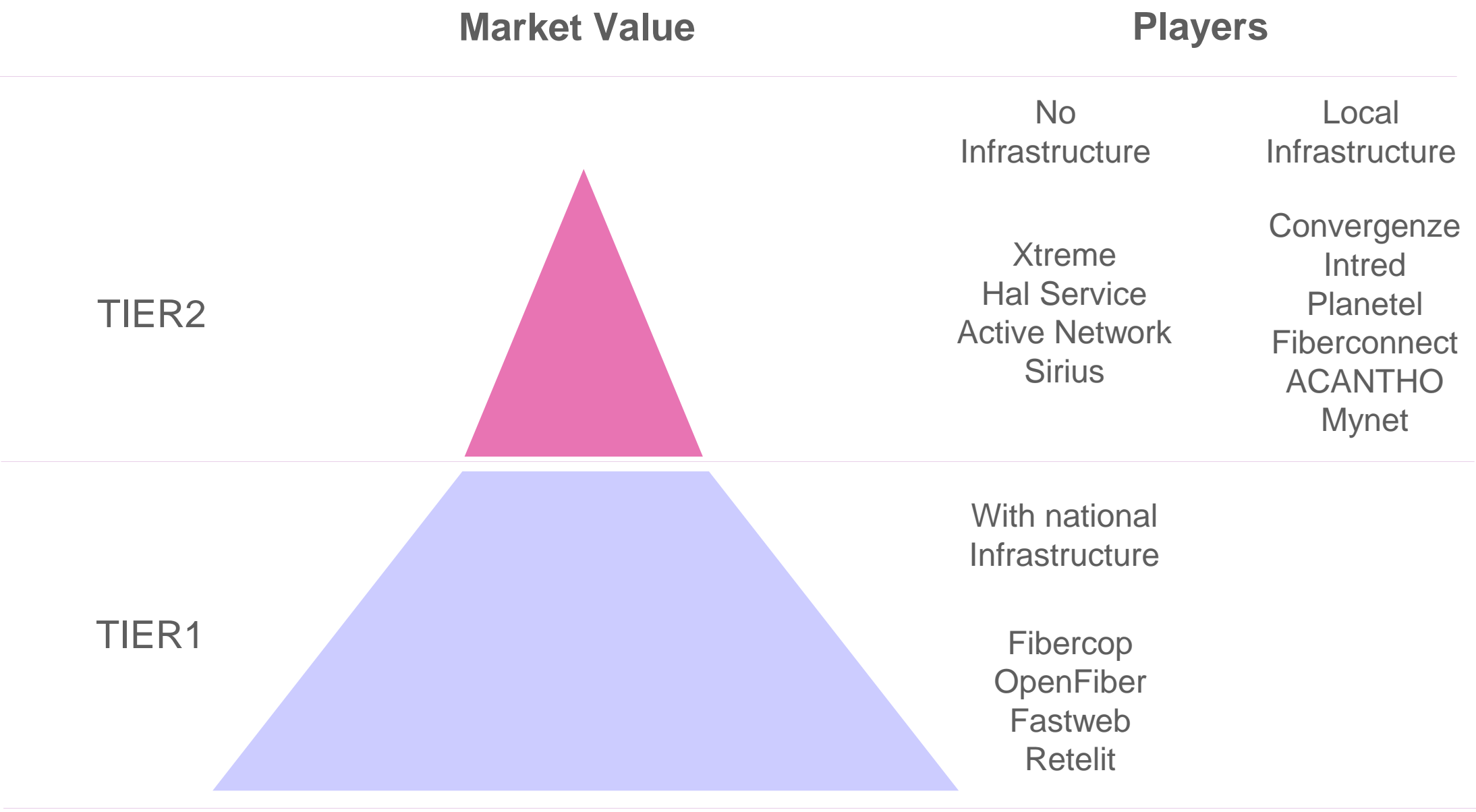
The basis of **recurring contracts** are the engine of growth together with large Fiber-IoT digital transformation projects

TARGET & COMPETITORS

Target



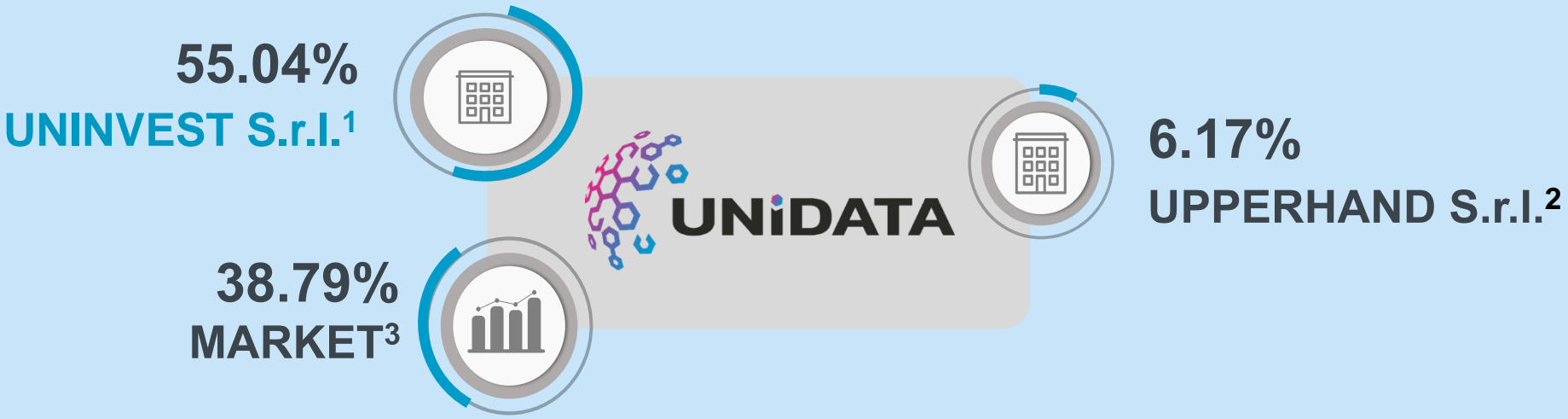
Competitors












The growth is driven by the technological investments of large organizations (companies and PAs), which represent 53% of the ICT business market and which grow by +4.9%, weighing 22.5 billion euros. However, the market trend is also positive for SMEs. Specifically, investments by micro-enterprises grew by 2.2%, while those of small companies by 3.1%. Growth was higher for medium-sized companies (+3.9%).

APPENDIX


CORPORATE GOVERNANCE & ORGANIZATION



BOARD OF DIRECTORS

 Renato Brunetti Chairman and CEO	 Marcello Vispi Vice Chairman	 Giampaolo Rossini Member	 Paolo Bianchi Member	 Barbara Ricciardi Independent Member
 Alessandra Bucci Independent Member	 Stefania Argentieri Piuma Independent Member	 Maurizio Tucci Member	 Luca Annibaletti Independent Member	

FINANCIAL REPORTING OFFICER


Roberto Giacometti
CFO & Investor Relations Officer

BOARD OF STATUTORY AUDITORS


Pierluigi Scibetta
Chairman of the BoSA


Antonia Coppola
Auditor


Luigi Rizzi
Auditor

Management

Chairman & CEO
Renato Brunetti

Vice Chairman
Marcello Vispi

Staff Functions

Internal Auditing
Sergio Beretta

Investor Relations
Roberto Giacometti

Public Affairs & Institutional Relations
Federico Bottura

Risk Management, Communication & ESG
Paolo Bianchi

Chief Financial and Legal Officer
Roberto Giacometti

Chief Human Resources & Organization Officer
Lorenzo Lombardi D'Aquino

Procurement & General Affairs
Roberto Monaldi

Line functions

Chief Commercial Officer
Roberto Forte

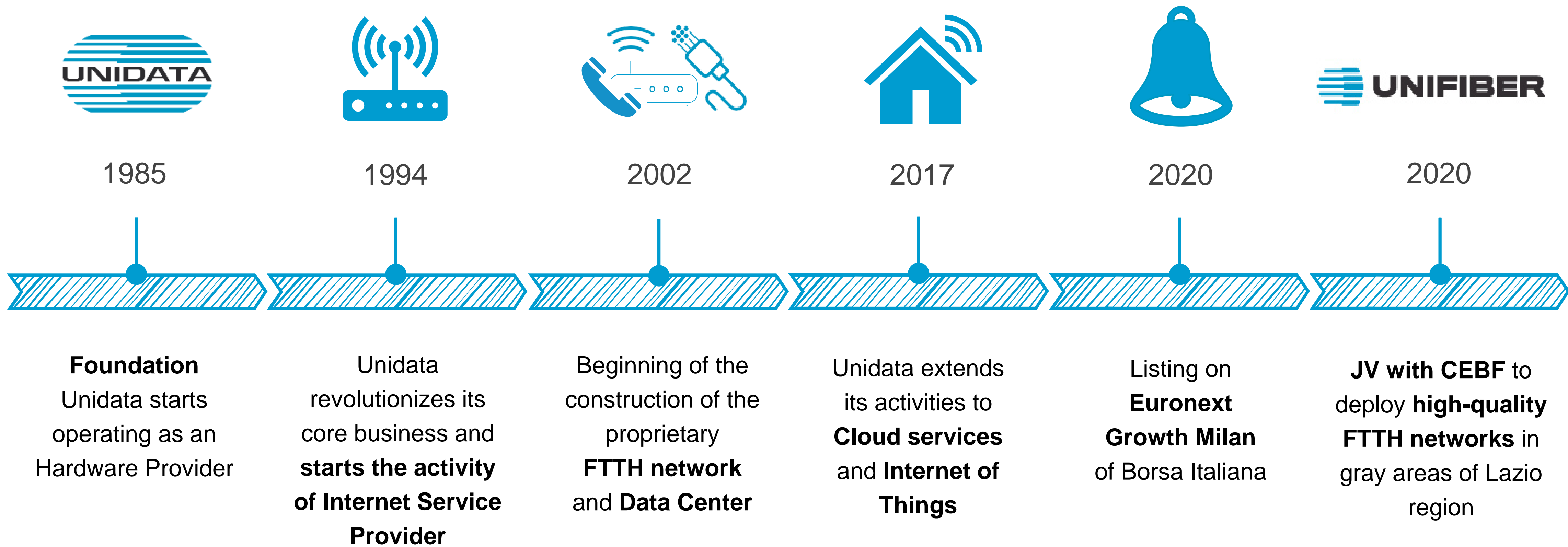
Chief Operating Officer
Giovanni De Nichilo

Chief Technical Officer
Giampaolo Rossini

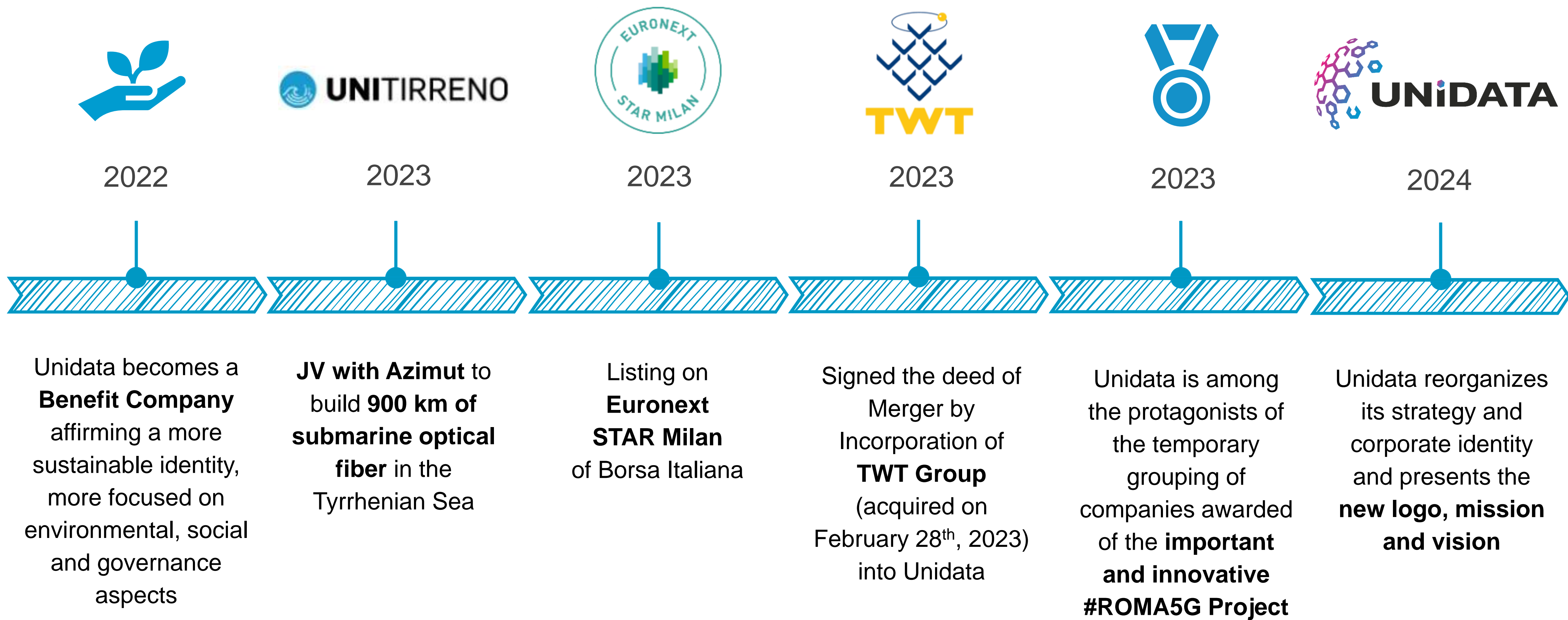
Innovation, Research & Development
Patrizio Pisani

1) Equally owned by R. Brunetti, M. Vispi and C. Bianchi; 2) Entirely owned by M. Colli; 3) Including treasury shares.

HISTORY



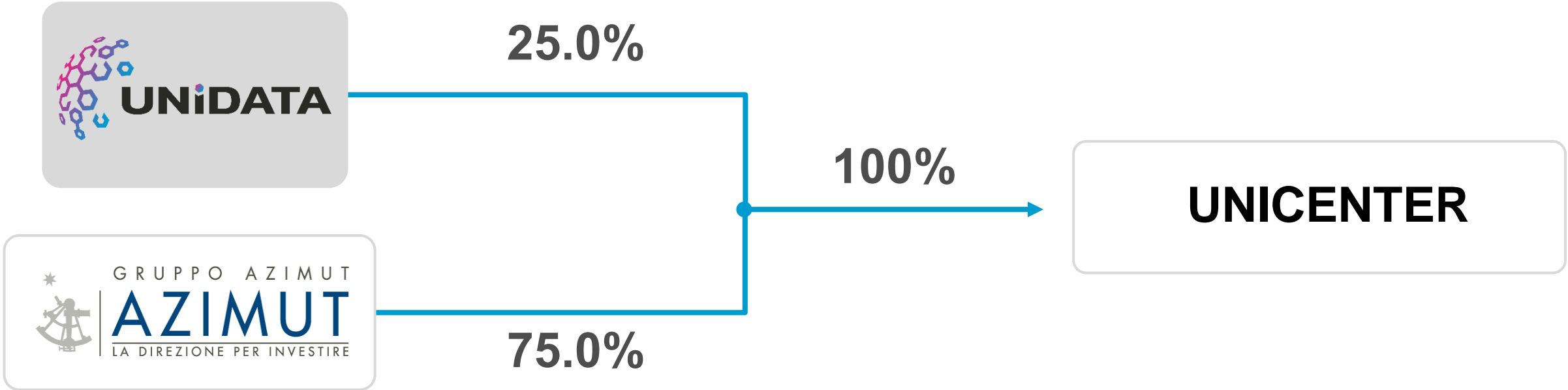
HISTORY



UNICENTER (JV WITH AZIMUT)

▶ Investment Agreement signed in 2022 with **Fondo Infrastrutture per la Crescita - ESG¹**.

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



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%
Equity	Eu 57.0 mn	100%	100%

IRR DOUBLE DIGIT

Market trading multiples¹
16 - 18x EV/EBITDA

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

1) Peers taken into consideration: Equinix Inc., Digital Realty Trust Inc., OVH Groupe S.a.S., WIIT S.p.A.. Source: Factset

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