



EUROPEAN MIDCAP EVENT FRANKFURT

FEBRUARY 5TH, 2026

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

UNIDATA AT A GLANCE

UNIDATA AT A GLANCE

VALUE PROPOSITION

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



Fiber & Networking



Cloud & Datacenter

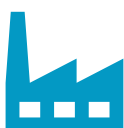


IoT & Smart Solutions

PA



Business



Wholesale



Consumers



KEY OPERATIONAL DATA



8,150 km
optical fiber
laid¹



about 508,000
houses covered¹



2 Datacenter
800 sqm and 650 sqm



over 30,000
direct customers¹



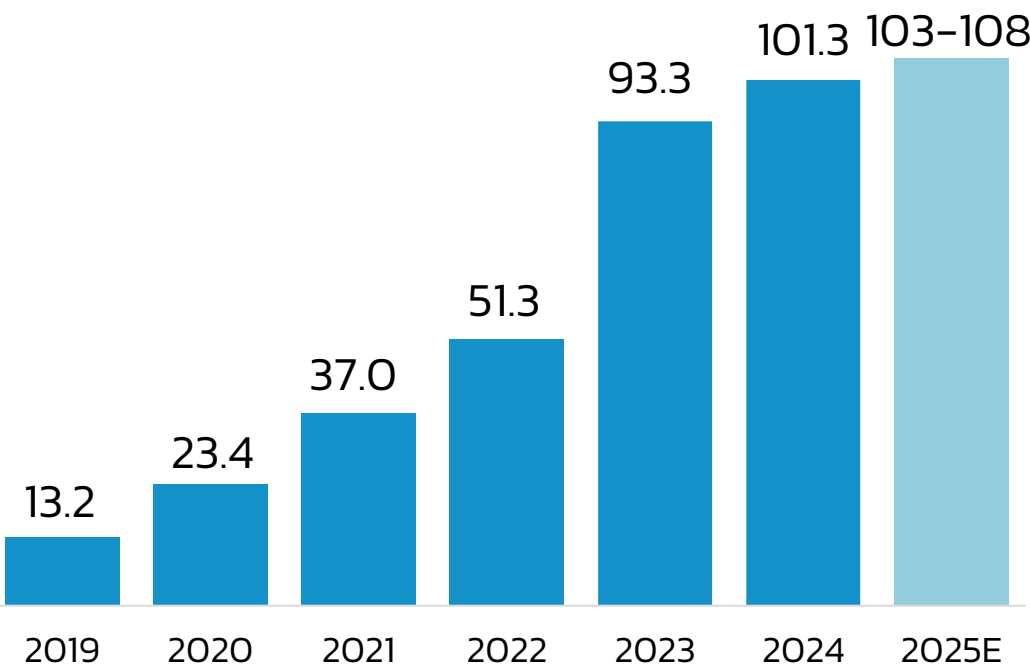
34,336 Active lines
through resellers¹



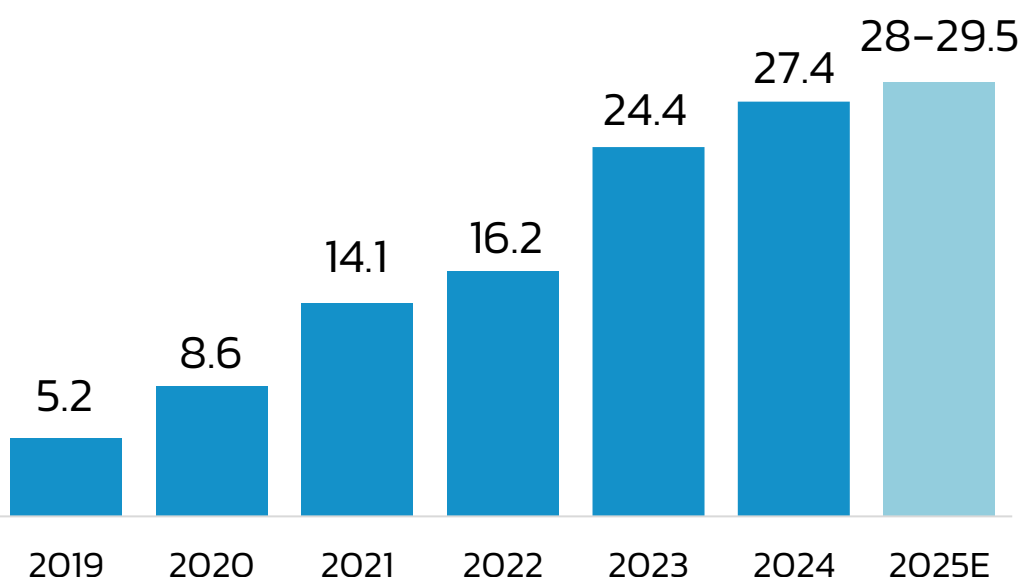
210
Employees

FINANCIAL TRACK RECORD

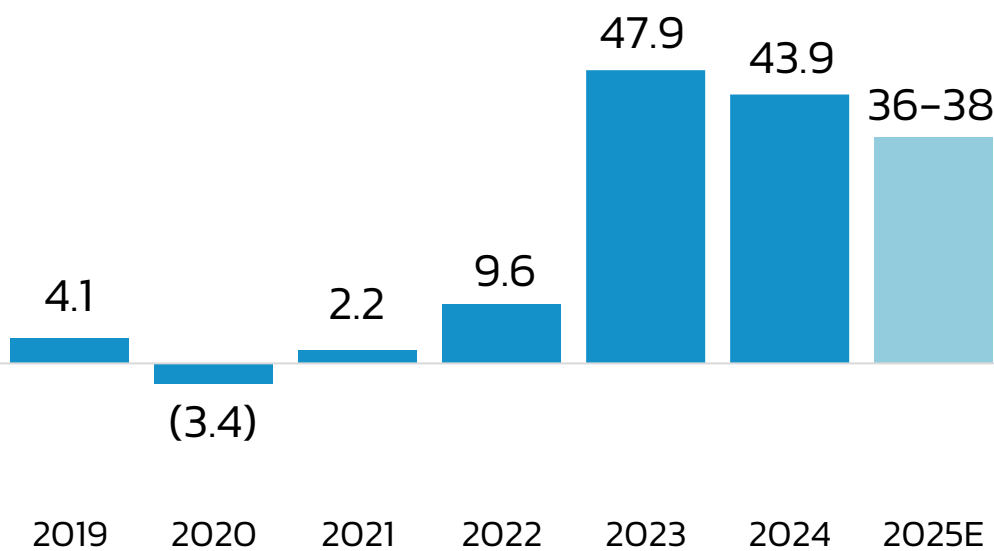
REVENUES



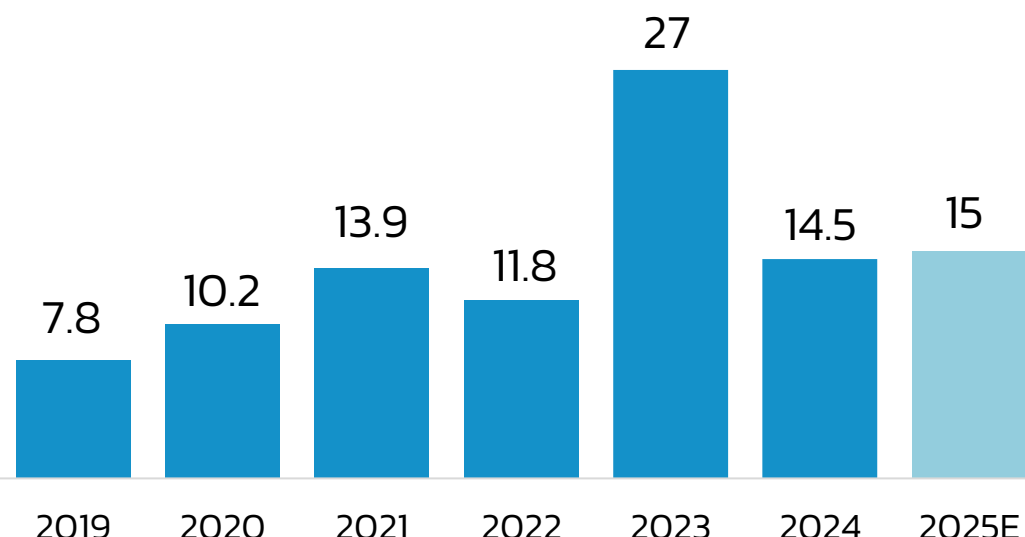
ADJUSTED EBITDA



NET FINANCIAL DEBT



INVESTMENTS



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**

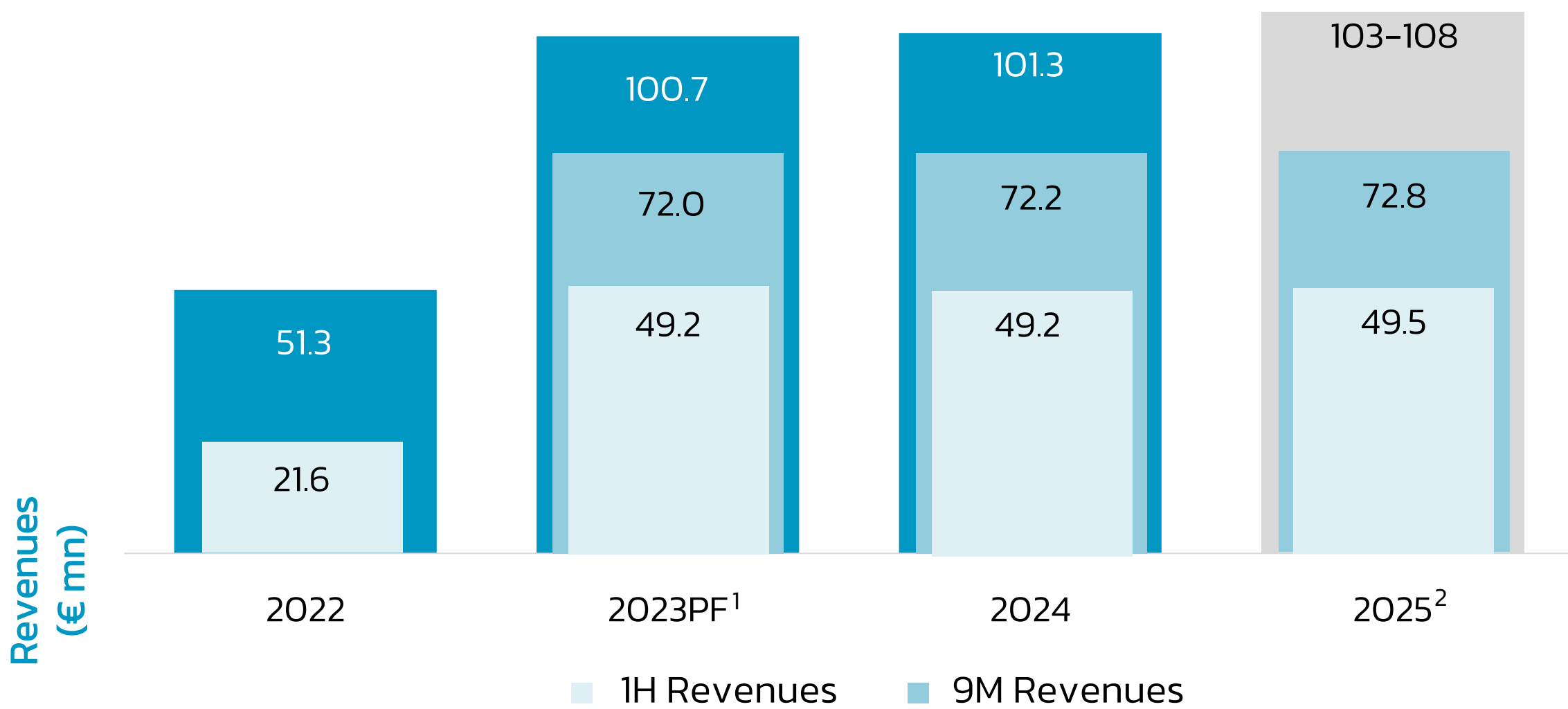
20 MILLION OF TOTAL ORDER VALUE, ABOUT 17 MILLION IN BACKLOG

KEY FINANCIALS 9M 2025

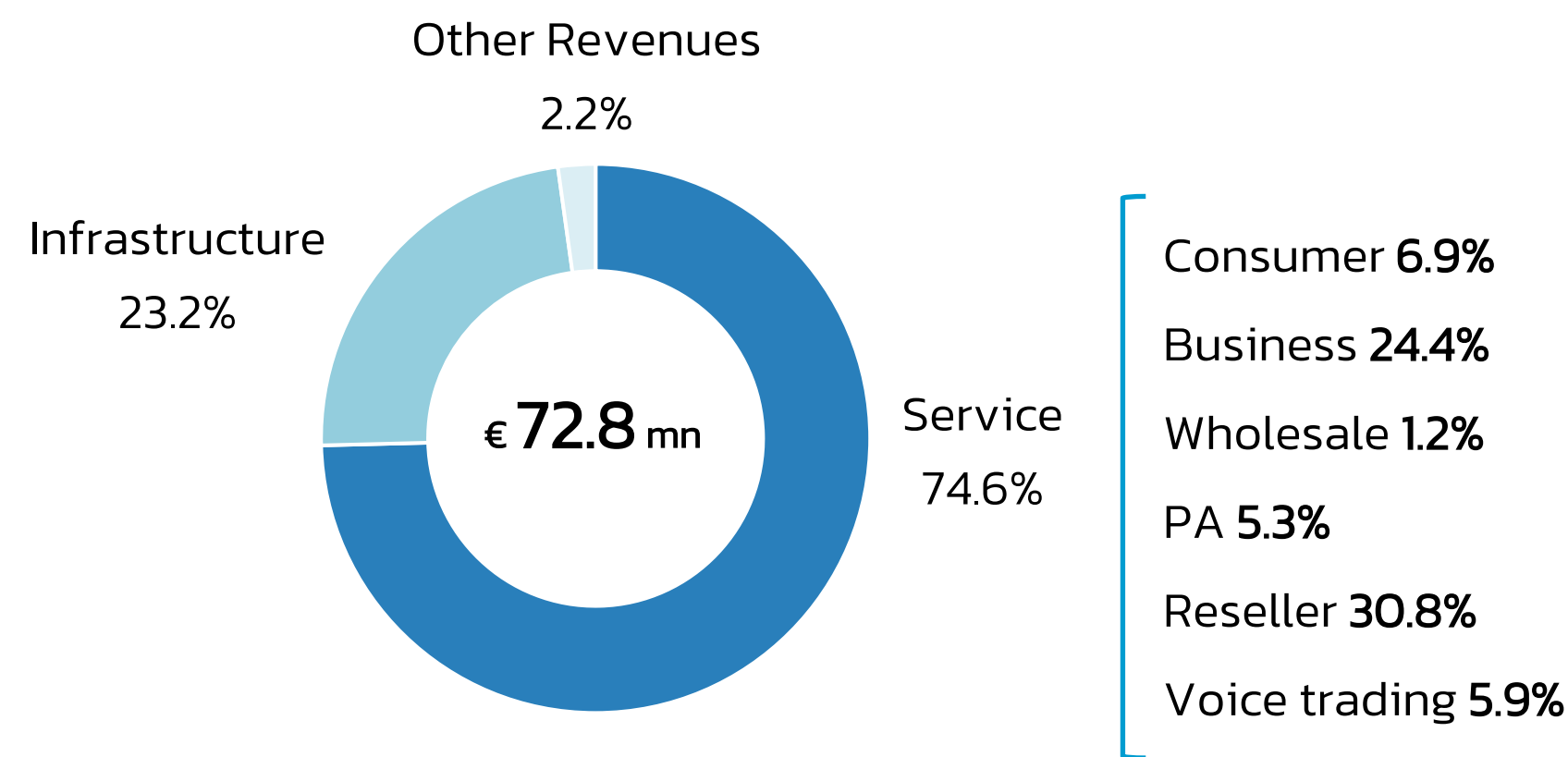
FINANCIAL HIGHLIGHTS – REVENUES & CUSTOMERS

Unidata Group’s consolidated revenues slightly increased in 9M 2025 in comparison with 9M 2024, confirming the revenues breakdown by business area.

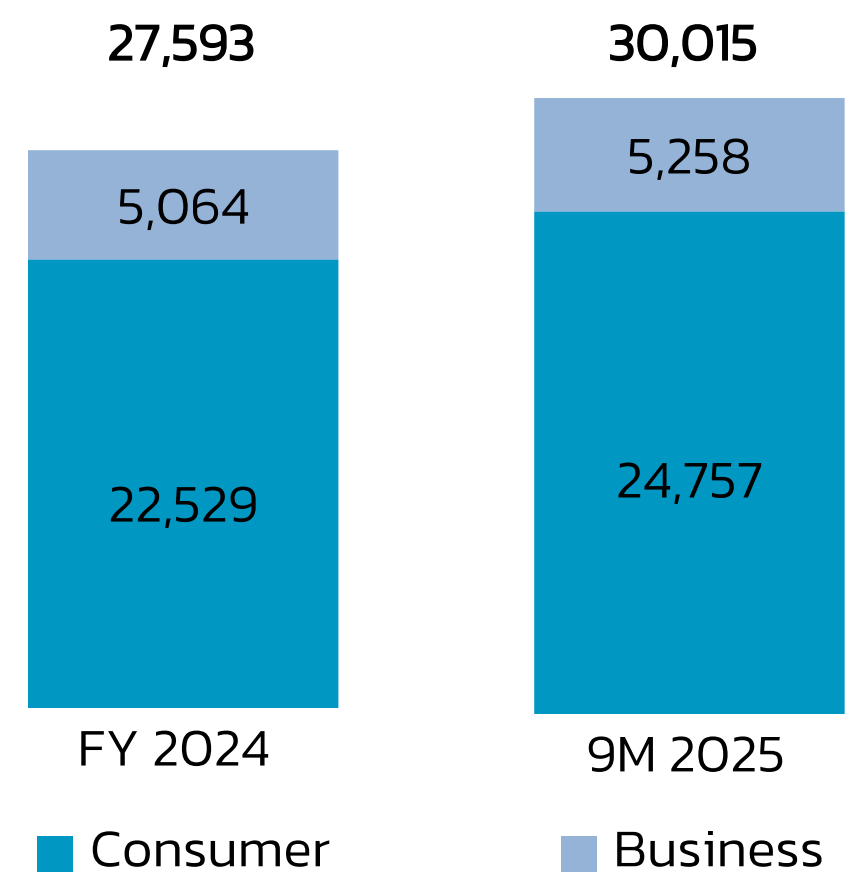
Service Revenues recorded a stable trend, while Infrastructure Revenues recorded an increase YoY (+4%).



Revenues breakdown 9M 2025



Number of customers 9M 2025

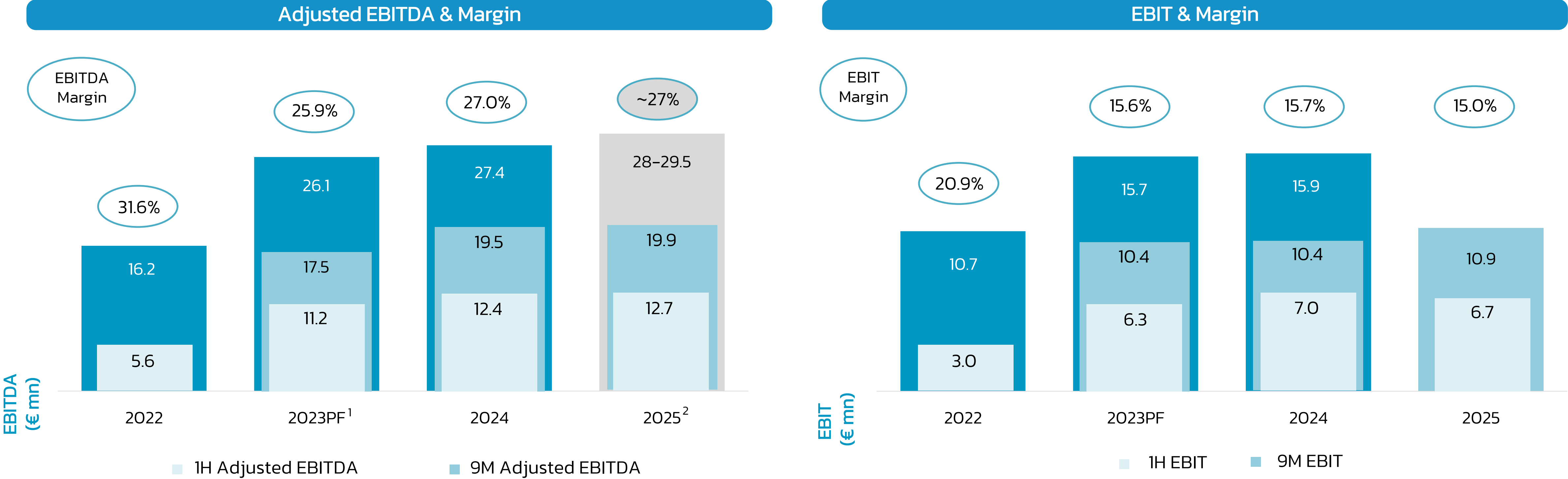


Direct Customer growth:
Business (+4% YoY)
Consumer (+10% YoY)

Indirect Customers
through partners' network
34,336

1. The values as of 31 December 2023 refer to the pro-forma economic data as of 31 December 2023, i.e. including the TWT Group in the consolidation for the entire period.
2. FY 2025 Revenues are a forecast based on 2025 Guidance.

FINANCIAL HIGHLIGHTS – EBITDA & EBIT

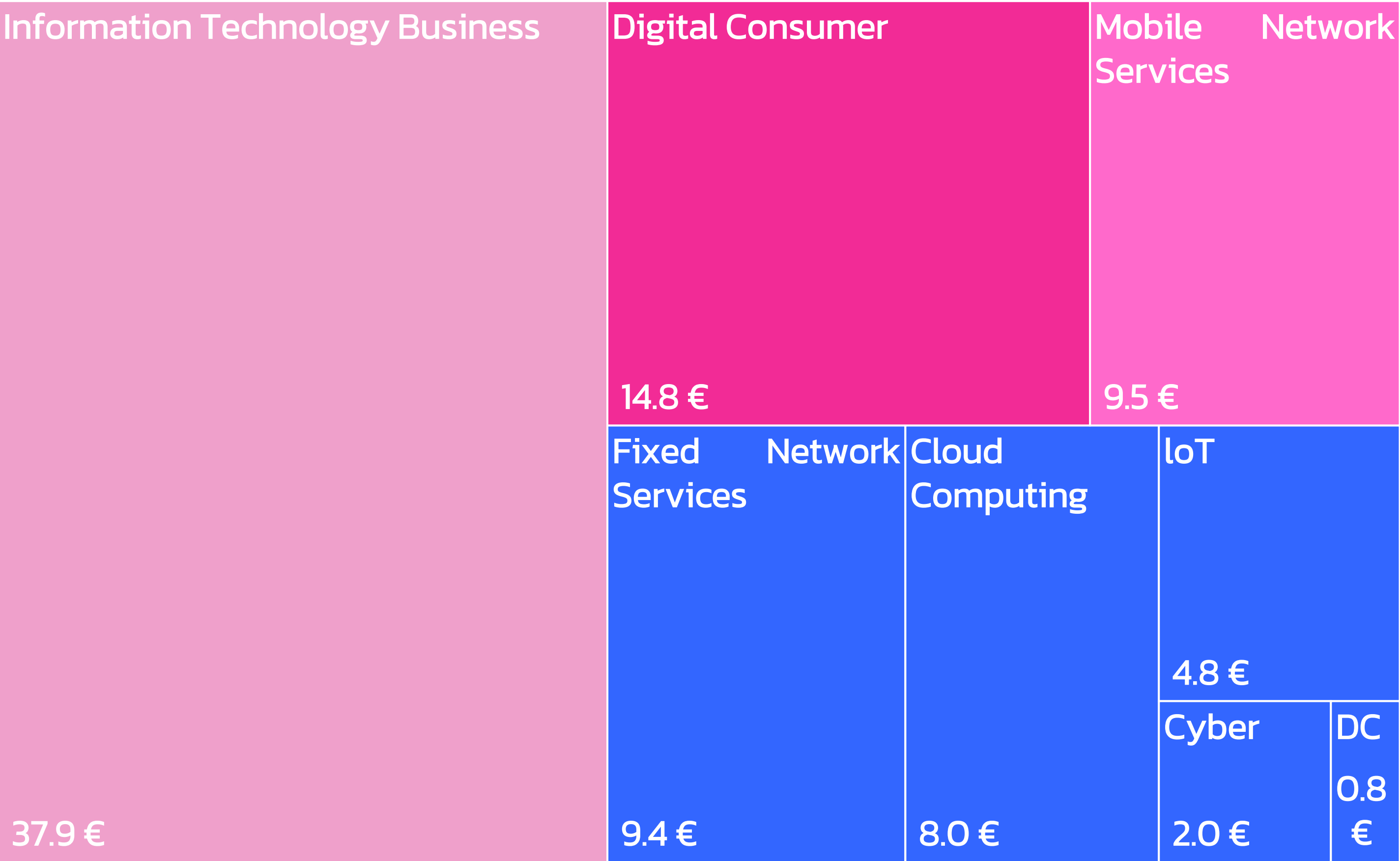


- The **improvement in EBITDA** is essentially linked to the reduction in the Cost of Goods Sold and other operating costs, despite an increase in service costs due to the increase in costs relating to Consumer customers because of the growth in corresponding revenues.
- Slightly lower EBIT compared to the first 9M 2024 (€ 11.3 million) due to an increase in amortisation linked to the higher investments made.

BUSINESS PLAN 2026–2028

THE DIGITAL MARKET IN ITALY

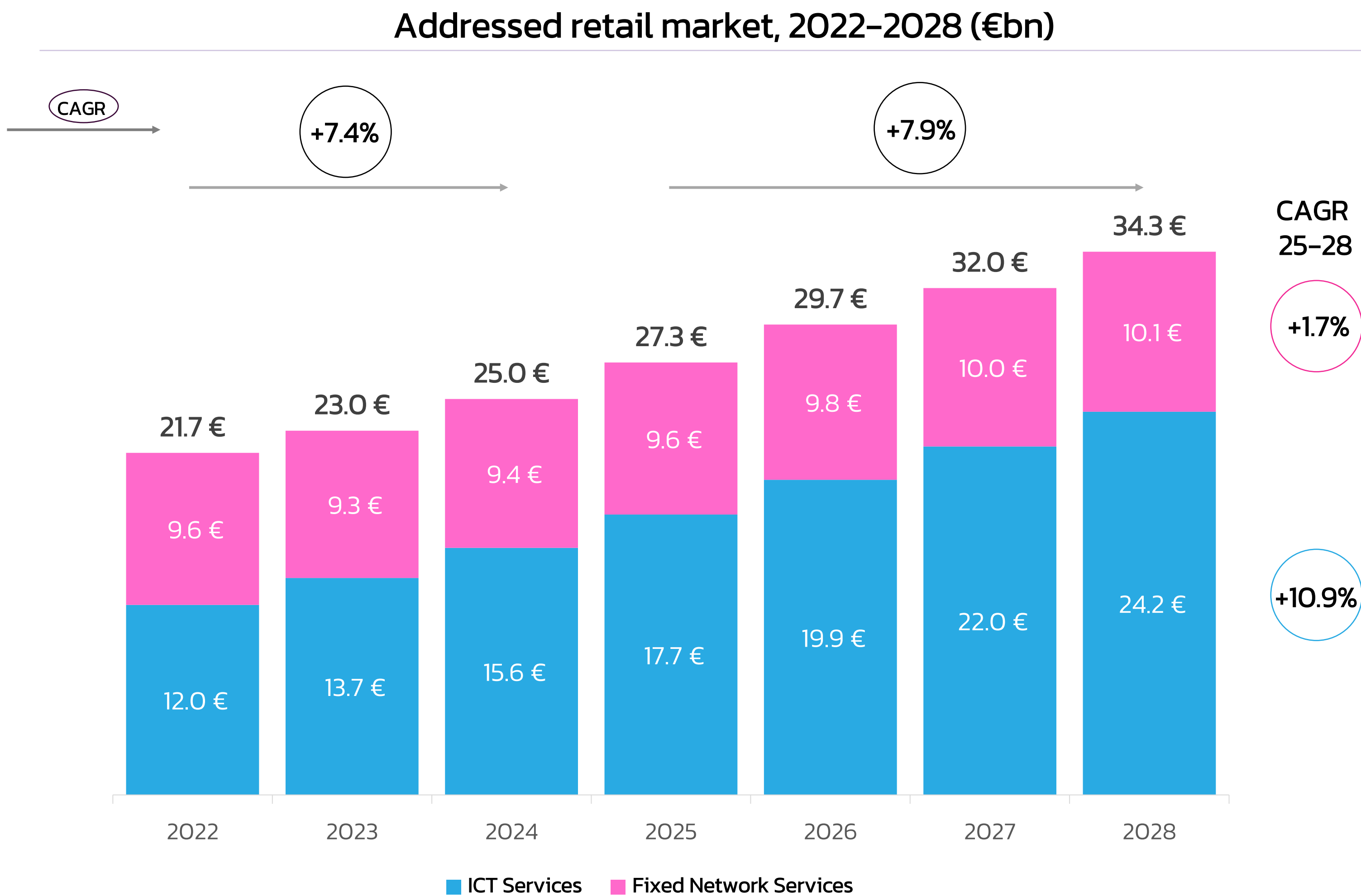
Retail market, 2024 (€bn)



Addressed market 25.0 €bn

- In 2024, the value of the digital market was over 87 €bn.
- The market addressed by Unidata represents 29% of this value (25.0 €bn).
- Fixed Network Services include voice and data services and amount to 9.4 €bn, of which 3.7 €bn refer to the business market.
- ICT services, amounting to 15.6 €bn, include Cloud Computing, Datacenter, Cybersecurity and IoT services and solutions.

FIXED NETWORK AND ICT SERVICES



Driving role of ICT

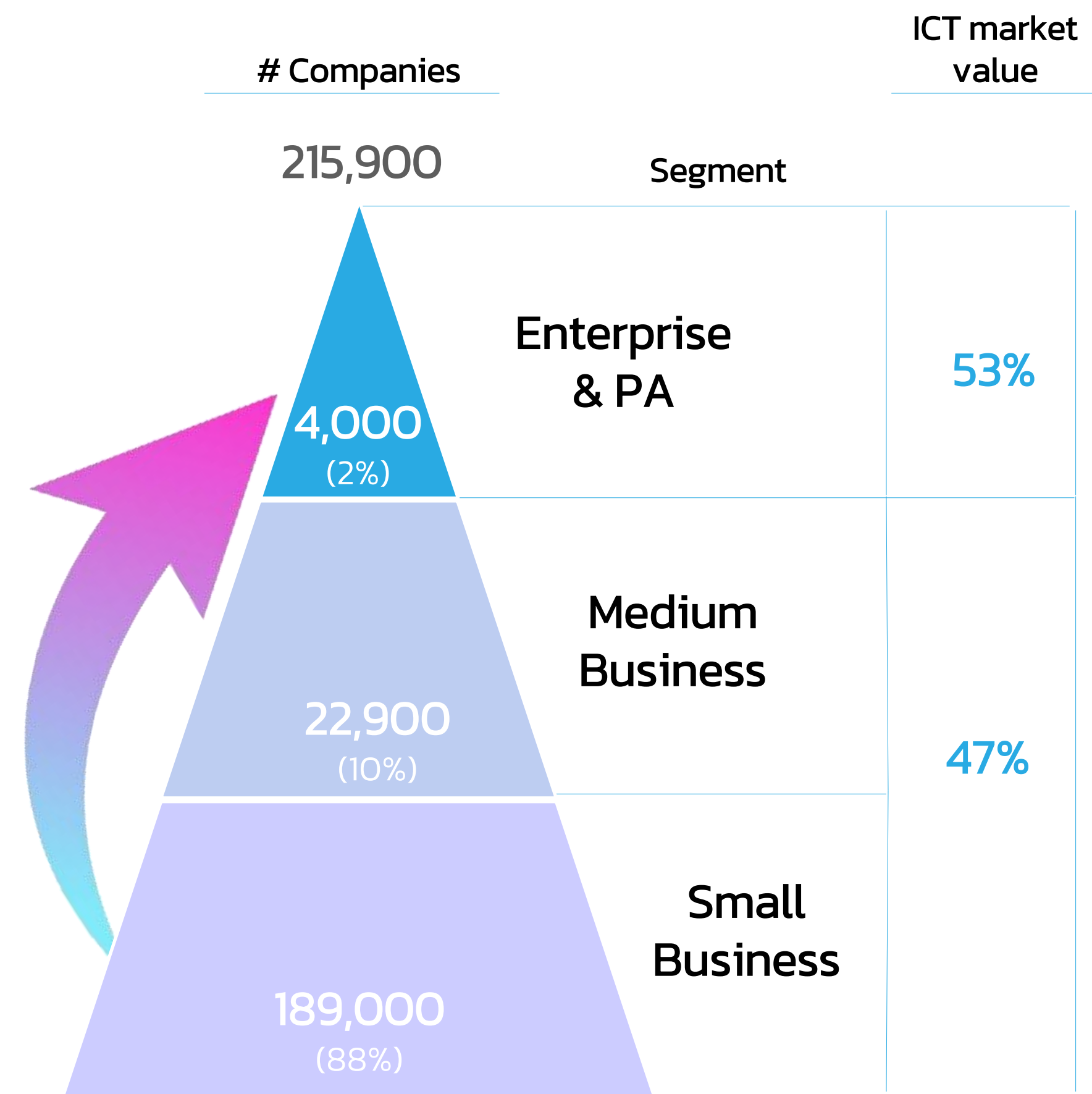
- The targeted retail market will grow from 25.0 €bn in 2025 to 34.3 €bn in 2028 (CAGR +7.9%).
- Growth will continue to be driven by ICT services (CAGR +10.9%).
- The dynamics of fixed network services will remain limited (CAGR +1.7%) and focused on ultrabroadband connectivity.

UNIDATA'S PLAYING FIELD



TARGET & COMPETITORS

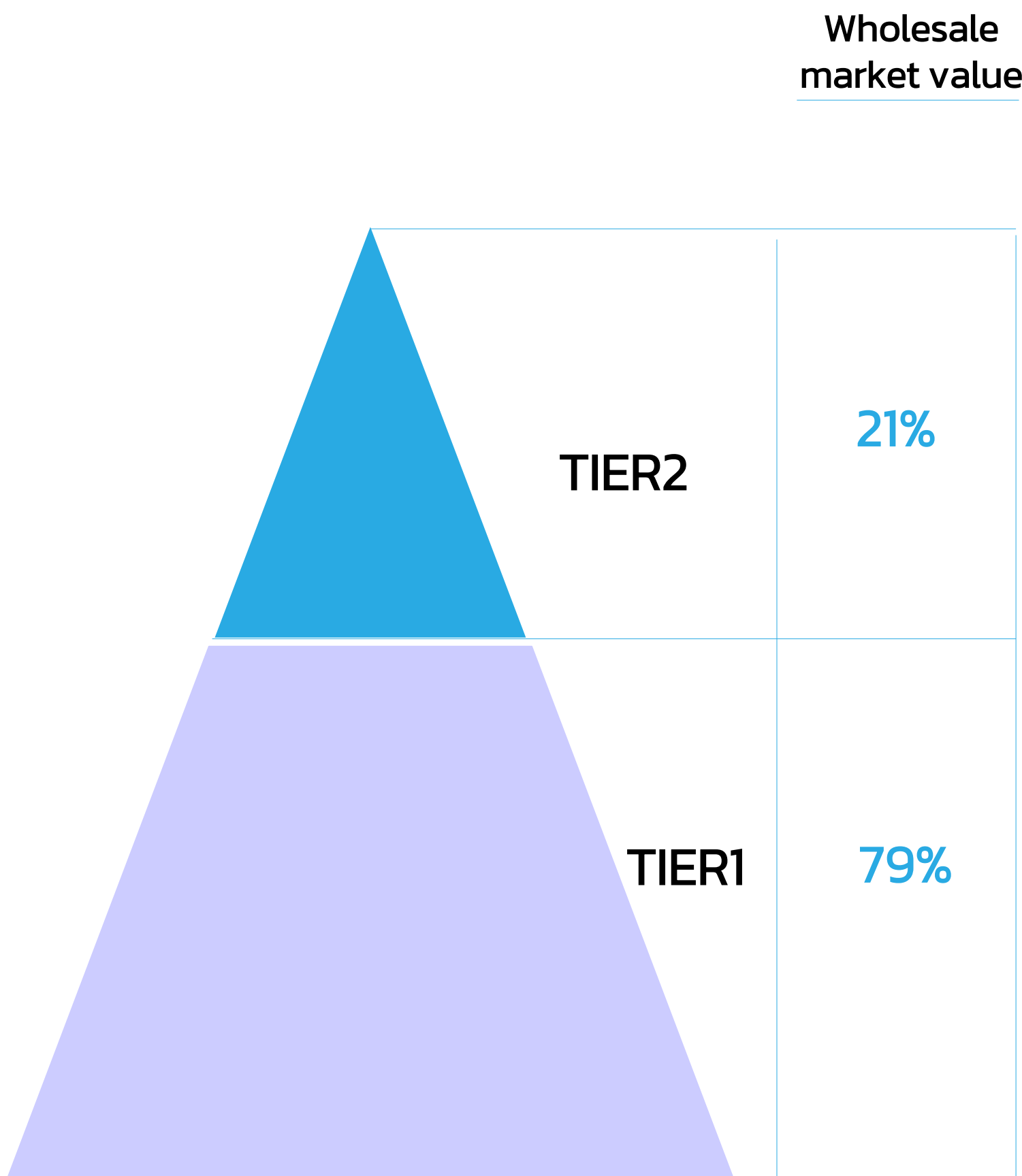
Retail



Source: ISTAT/CNEL 2023/24

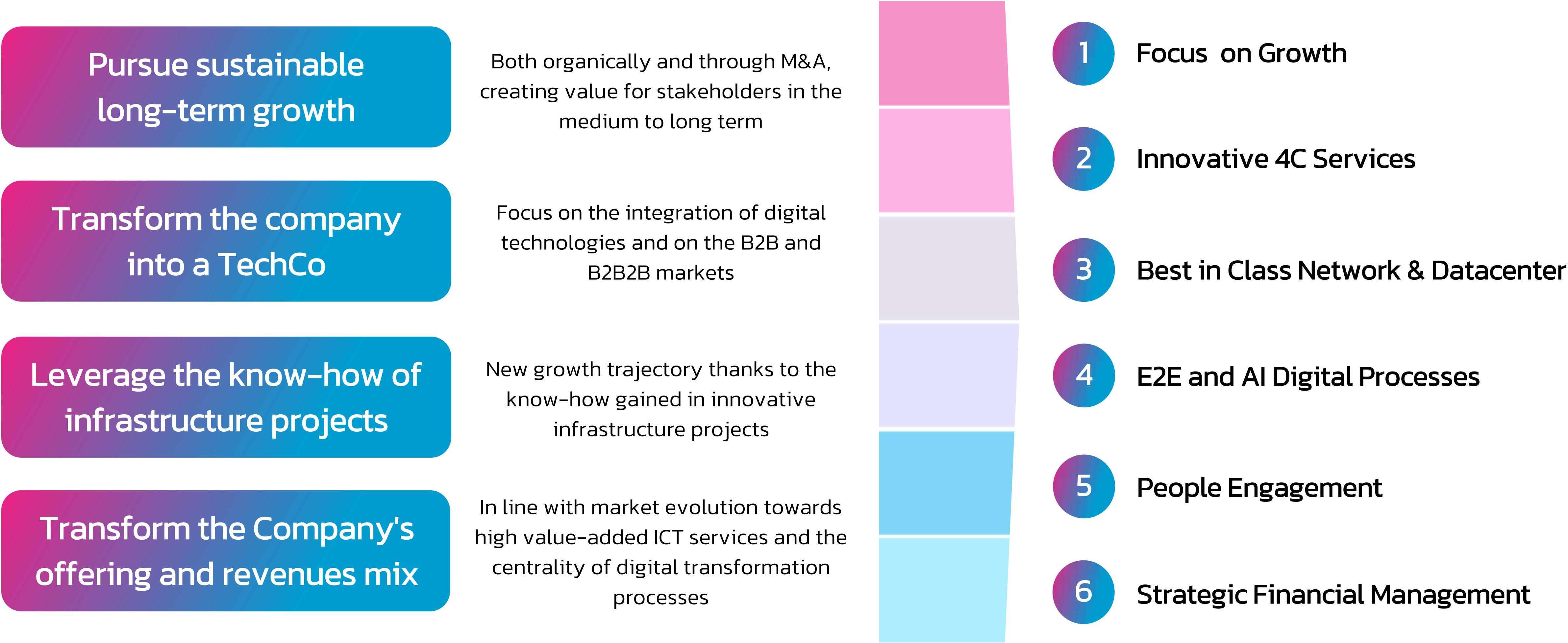
Source: IXE Survey for Assintel Report, 2025

Wholesale



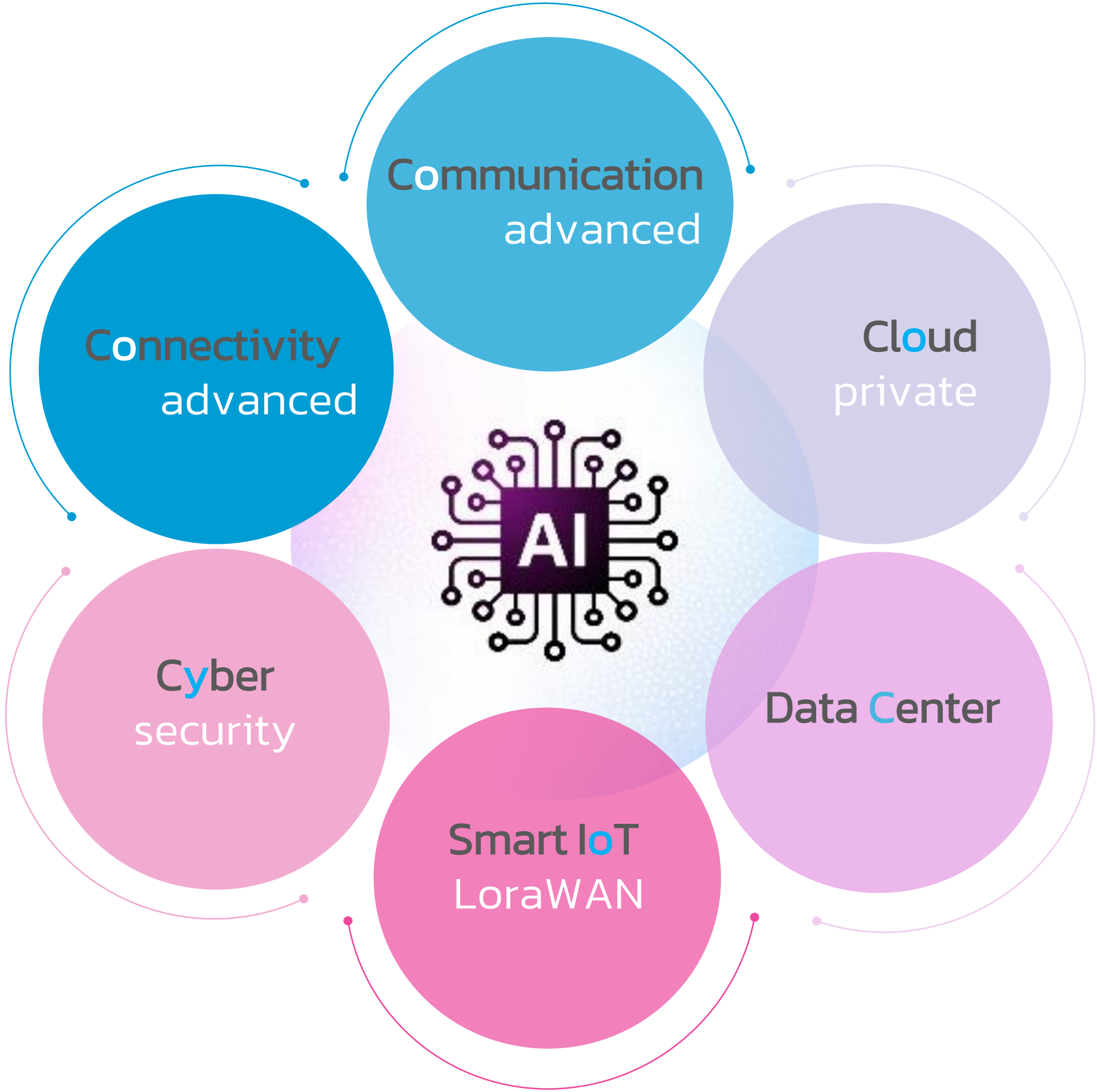
Source: Osservatorio POLIMI 2025

STRATEGIC GOALS AND GUIDELINES

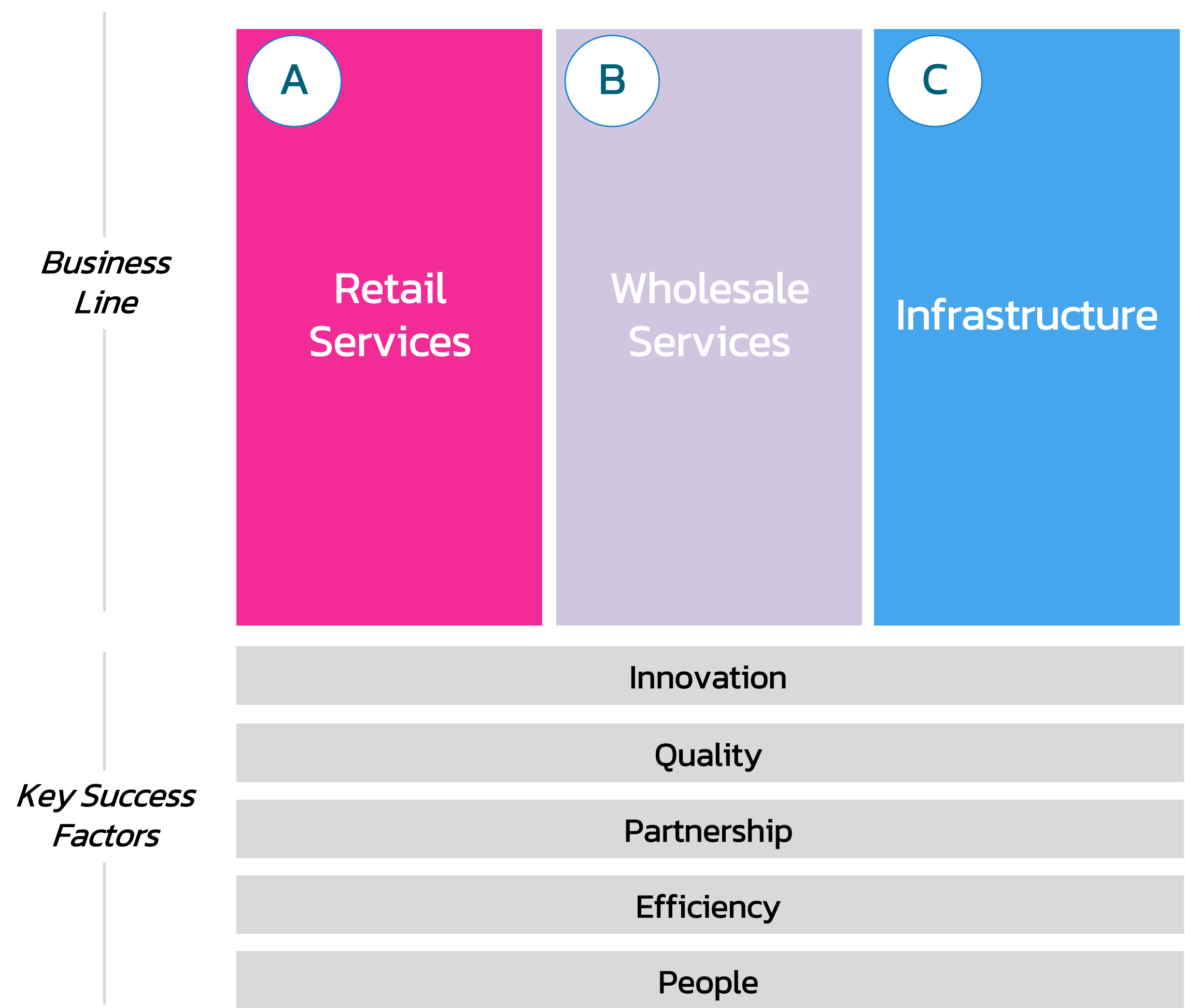


UNIDATA'S FUTURE

From TelCO to TechCO



THE EVOLUTION OF UNIDATA'S POSITIONING



Evolution 2026–2028

A

Retail Services

- B2B focus with a consolidated presence in **Lazio and Lombardy**
 - Relevance of **fiber connectivity** on your own network
- ↓
- Provider of **integrated ICT solutions** (4C: Connectivity, Communication, Cloud, Cybersecurity) to **support customers' digital transformation**
 - Partnerships for the **implementation of value-added projects**

B

Wholesale Services

- Consolidated leadership in the **reseller** market
 - Relevance of **mature and shrinking markets** (voice)
- ↓
- Evolution towards **Telco as a Service** (NOC/SOC) model
 - Management of the impact of **regulatory and institutional scenarios** (digital and switch-off)

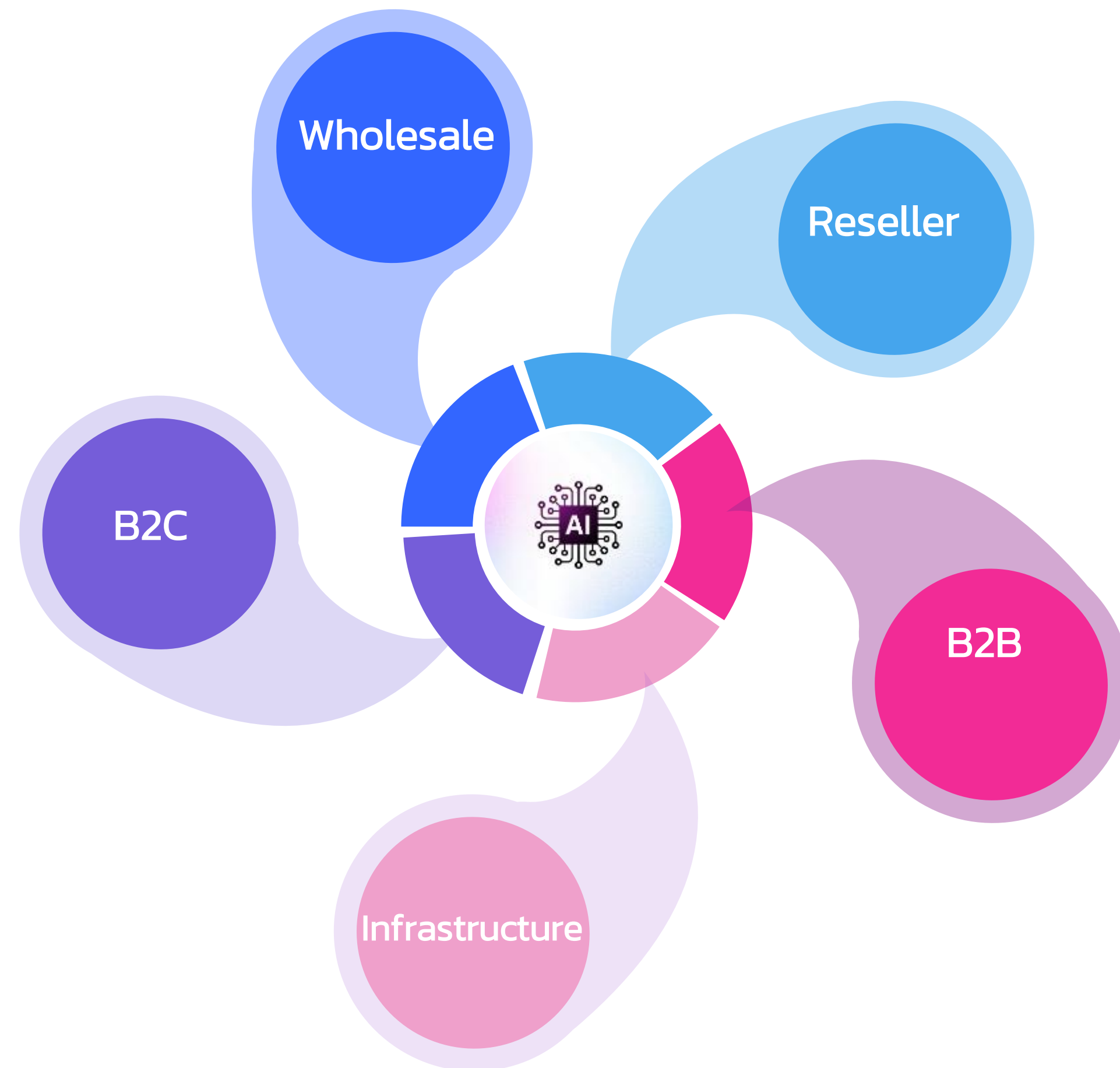
C

Infrastructure

- Proven ability to design, build, operate and maintain fiber optic networks
- ↓
- Development of synergies with **Unifiber** (Fiber), **UniCenter** (DataCenter) and **Unitirreno** (Submarine Cable)
 - **Enhancement of system integration skills**

«DIGITAL HUB» OMNICHANNEL SERVICE PLATFORM

UniHub



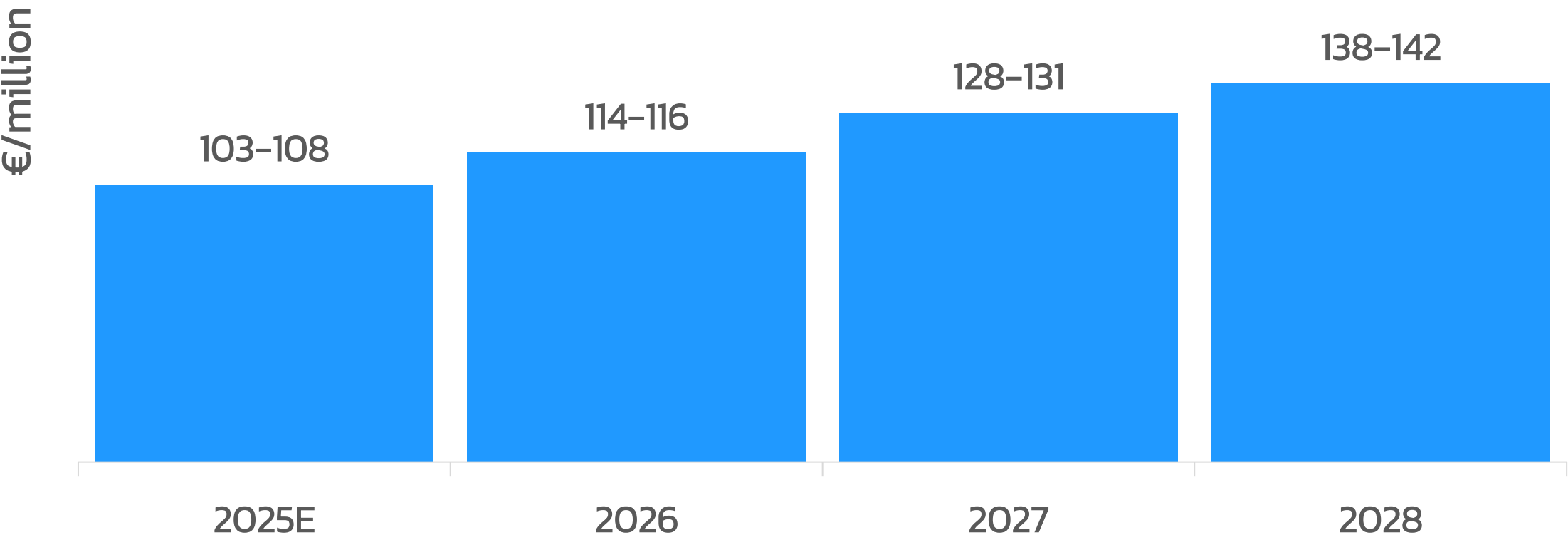
UNIDATA Digital Hub

- The development of a **common platform** for all sales channels is a key element.
- Overcome the fragmentation of internal platforms and integrate it all into a **single CRM**.
- **Artificial Intelligence** is a distinctive element for the optimization of:
 - **Analytics generation**
 - **Sales Process Analysis** (Business Process Flow)
- **UniHub** will allow access to services through a common marketplace in:
 - **"Push" Channels** – Salesforce, Business Partner, Reseller
 - **"Pull" Channels** – digital funnel (Telco, Cloud, Cyber, ...)
- **HostBill**, as an "all-in-one billing, automation and client management" solution, it is an enabling factor for the development of a true marketplace common to all channels, capable of offering a **seamless eCommerce experience**.

2028 FINANCIAL TARGETS

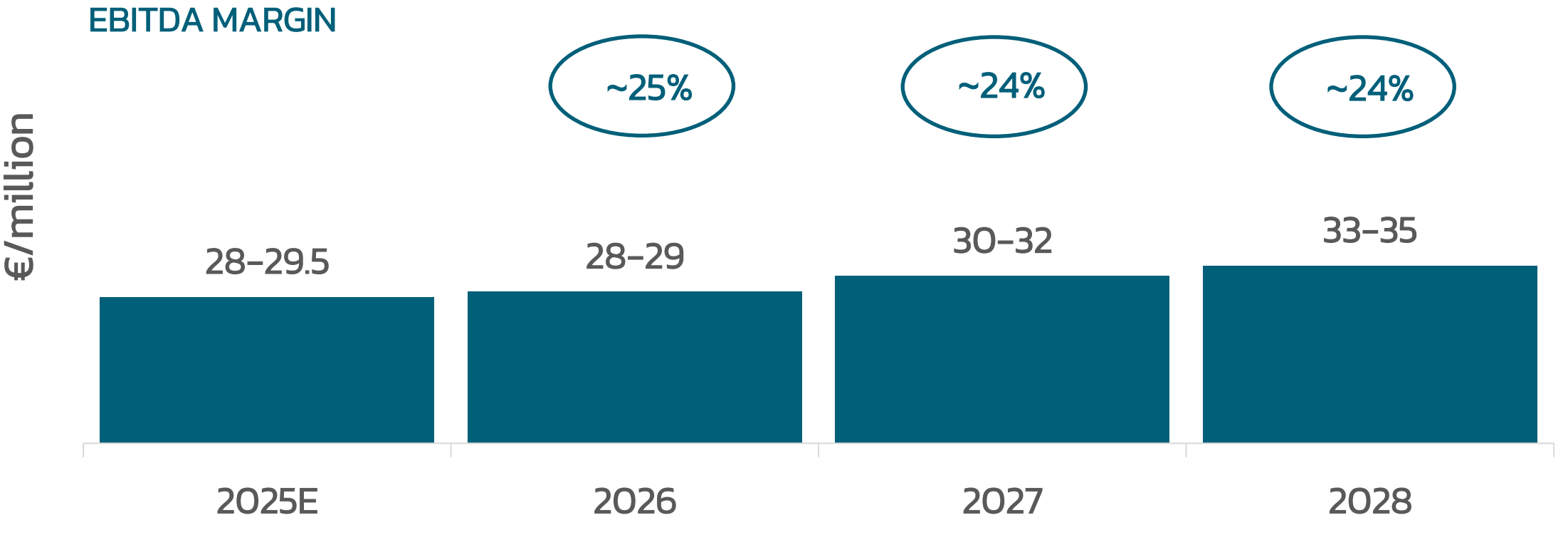
REVENUES

CAGR 2025E-28 11%

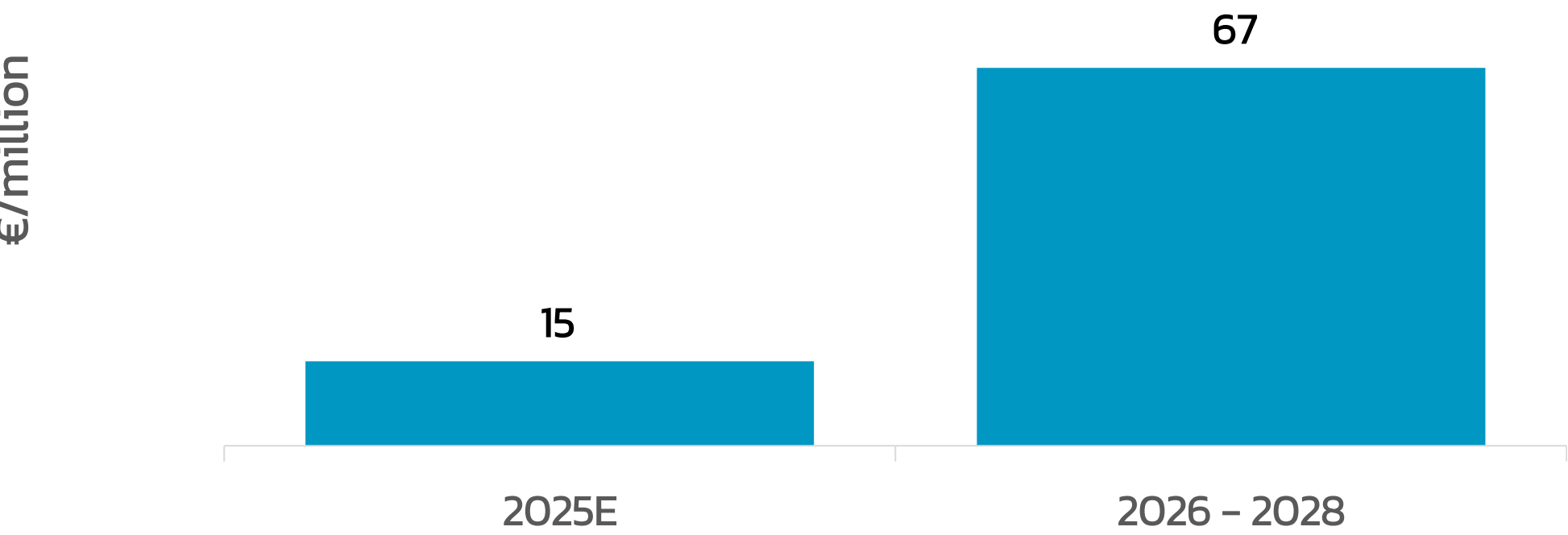


ADJUSTED EBITDA

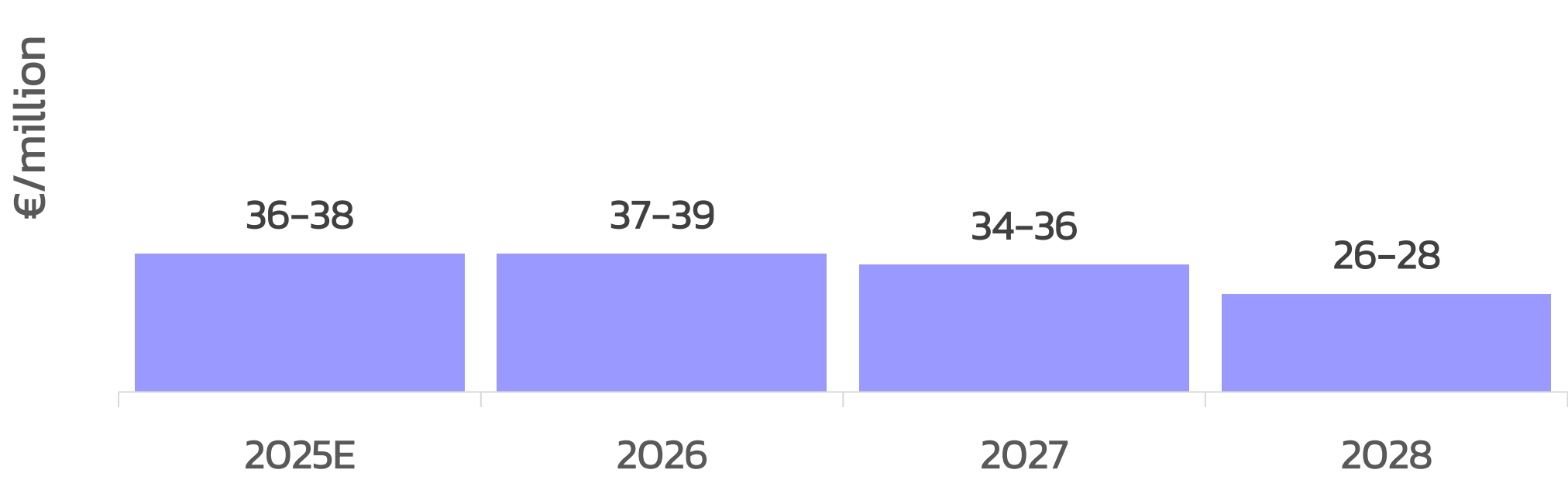
CAGR 2025E-28 7%



CUMULATED CAPEX 2026-28



NET FINANCIAL DEBT




JOINT VENTURES


JOINT VENTURES (1/2)

UNIFIBER


UNITIRRENO




Project structure




Objectives



The role of Unidata



Financial structure of the project

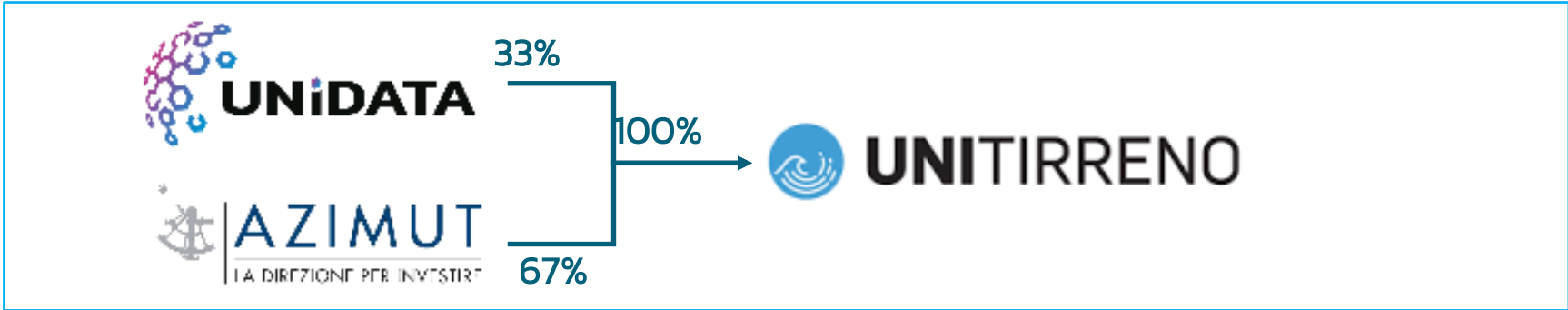


KPIs



- Roll-out of the FTTH access network in "gray areas" located in the Lazio and Puglia regions.
- Unifiber owns the **passive FTTH network**.

- **Design, construction and maintenance** of the fiber network.
- **Development of the FTTH fiber network** in the Lazio area.
- **Sale of the network to wholesale operators.**



- Development of **submarine cable infrastructure** in the Tyrrhenian Sea (from Mazara del Vallo, Olbia, Rome and Genoa).
- The project is officially operational from November 2025
- Development of infrastructure **links in Europe and Africa.**

- **Operational Management** through Cable Landing Station, Network & Security Operation Centers.
- **Sale of services to domestic customers.**

	Investment (Equity)	Investment (other)	Investment (total)
UNIDATA	8.0 €m	50.0 €m	88.0 €m
cebf	30.0 €m		
	38.0 €m	50.0 €m	

IRR: ~ 11.2%

Multiple (comparable): 18 – 20x EV/EBITDA


	Investment (Equity)	Investment (other)	Investment (total)
UNIDATA	12-18 €m	44.0 €	80,0 €m
AZIMUT	18-24 €m		
	36 €m	44.0 €m	

IRR: ~ 10.7%


Multiple (comparable): 12 – 13x EV/EBITDA

JOINT VENTURES (2/2)


UNICENTER (2026–2028)




Project structure




Objectives




The role of Unidata




Financial structure of the project



KPIs



25%





75%

100% → UniCenter


- Construction of a **green and neutral Tier IV Data Center** of about **20 MW** and **3.200 racks of capacity** (total area **20.000 sqm**) with a **target of national and international customers**. **Renewable energy sources** usage to the maximum extent possible.

- Data Center **design and construction** support.
- **Operational management** of UniCenter.
- Provide its services to UniCenter at **market prices** to enable them to be sold to **other B2B operators**.

	<u>Investment (Equity)</u>	<u>Investment (other)</u>	<u>Investment (total)</u>
	5.7 €m	-	57.0 €m
	51.3 €m	-	
	57.0 €m	-	

IRR: ~ 17%

Multiple (*comparable*): 16 – 18x EV/EBITDA



INVESTOR PRESENTATION 21

ESG

ESG: 3 STRATEGIC OBJECTIVES AND 19 SPECIFIC OBJECTIVES

1

Promoting the right to connection for all people as a lever for social inclusion

2

Promote employee and employee satisfaction

3

Implement a progressive evolution of its business and operating model towards a zero-emission economy

4

- 1. UI in gray areas
- 2. 100% fiber
- 3. Cloud computing
- 4. Smart metering

6

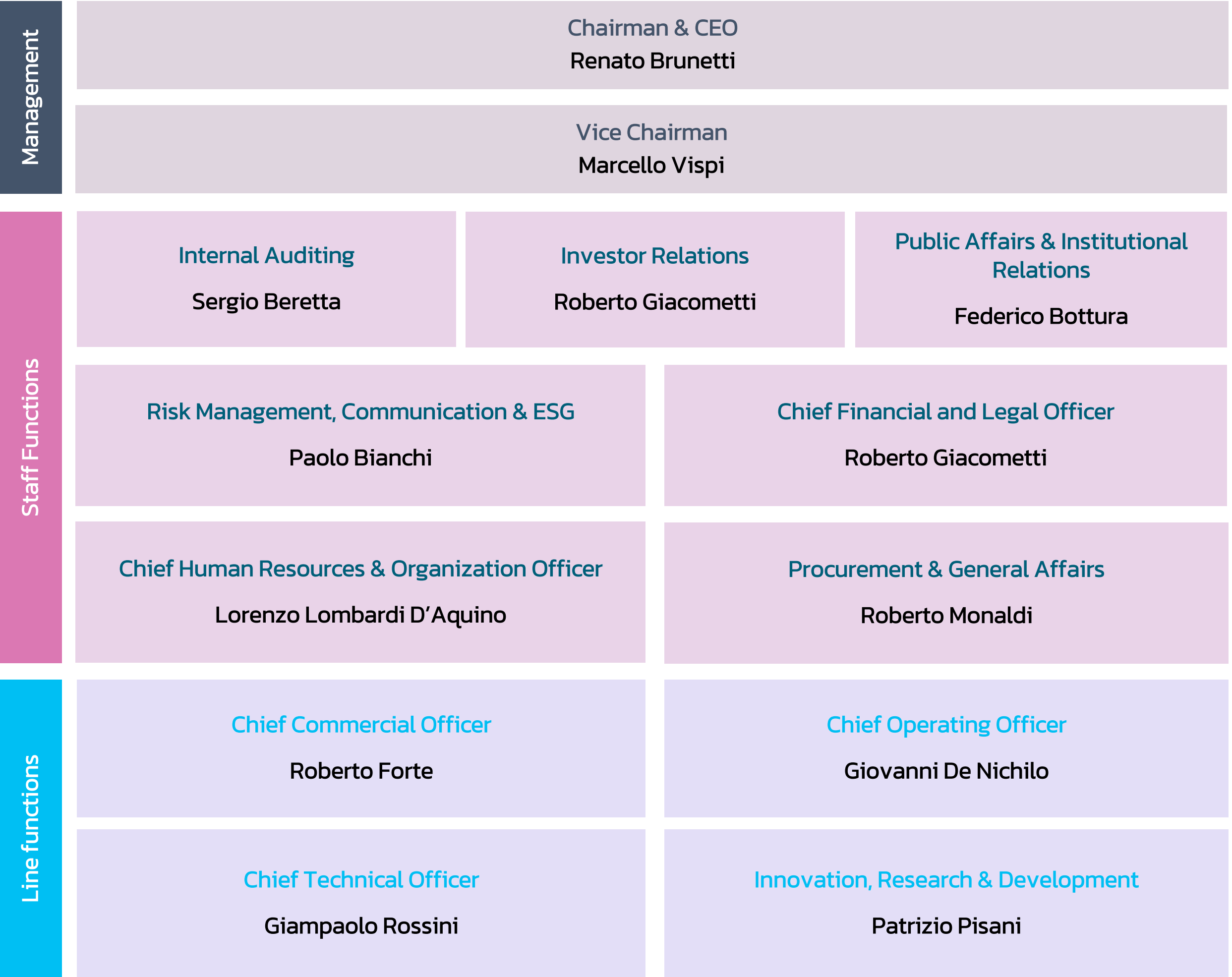
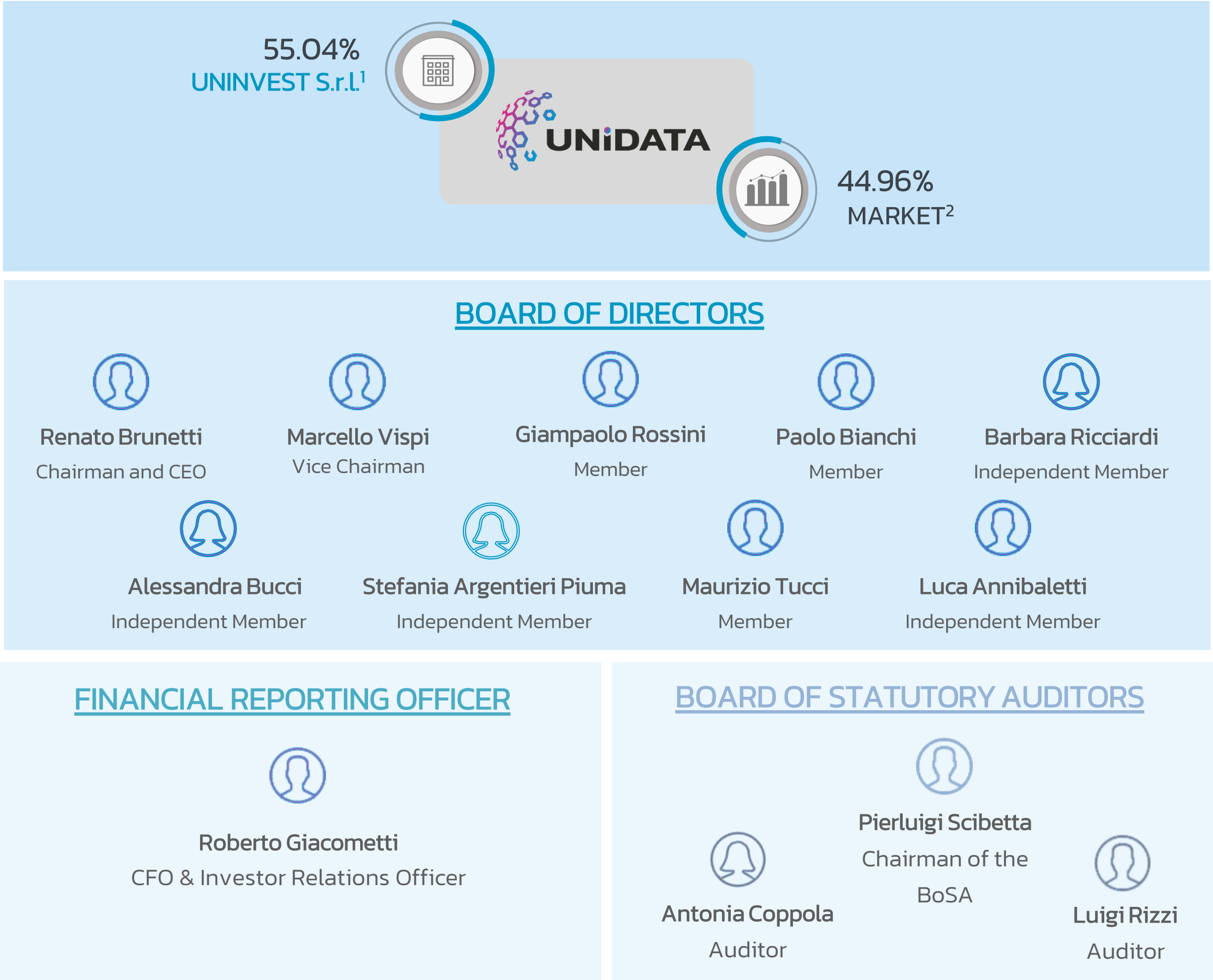
- 5. Assessment and Skills
- 6. Training
- 7. Corporate Climate
- 8. Mobility Management
- 9. ESG Incentives
- 10. Gender Equality

9

- 11. Vehicle fleet
- 12. Consumption reduction
- 13. PSCL
- 14. Monitoring
- 15. Renewables
- 16. Photovoltaic
- 17. CRM
- 18. Paper use
- 19. Supplier selection

APPENDIX

CORPORATE GOVERNANCE & ORGANIZATION



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