UNIDATA

H1 2026 RESULTS

SEPTEMBER 10TH, 2026

TODAY'S SPEAKERS

Renato Brunetti

Chairman & CEO

Expert in IT systems and software projects.
In 1985, he founded Unidata together with two partners, guiding the company towards its new core business, sensing the potential offered by the Internet.
President of the NaMeX Consortium and of Unifiber S.p.A. and CEO of Unitirreno S.p.A..

Roberto Giacometti

CFO & Investor Relations Officer

Expert in Administration, Finance, Planning and Control.
He held the position of General Manager in several Italian and international companies.

In September 2019, he joined Unidata and has guided the Company's development, handling all major operations since its listing on the EGM market in 2020.

H1 2026 HIGHLIGHTS &
MAIN RECENT ACHIEVEMENTS

H1 2026 KEY FIGURES

TOTAL REVENUES
€ 53.6m
+8% YoY

ADJUSTED EBITDA
€ 13.7m
stable YoY – 25.6% margin

EBIT
€ 7.0m
+4% YoY

NET FINANCIAL DEBT
€ 43.9m
vs € 37.7m at Dec 31, 2025
€ 32.3m adjusted[1]

RECURRING REVENUES € 34.5m
64.3% of total revenues

1. Non-GAAP measure. Adjusted NFD is ESMA-defined net financial debt less overdue trade receivables and contract assets relating to work performed and not yet invoiced.

H1 2026 HIGHLIGHTS

Revenues at € 53.6m (+8% YoY) and reported EBITDA at € 13.1m (+8% YoY), with Adjusted EBITDA stable at € 13.7m. H1 covers 47% of the FY revenue guidance and 48% of the Adjusted EBITDA guidance, in line with the Group's historical seasonality. The positive performance supports the confirmation of the 2026 financial guidance, including net financial debt, notwithstanding the € 4.5m equity investment in UniCenter and working capital timing on ongoing projects. Recurring revenues amount to € 34.5m, **64.3%** of total revenues.

Among the main achievements, H1 2026 saw the **partnership with Serdal Holding in the UAE** starting Unidata's internationalization path, the **establishment of UniCenter with Azimut** for the development of a green and neutral Tier IV data center in Rome, and the **award of the Infratel connectivity contract** for public administrations in the areas affected by the 2016 earthquake in Central Italy.

The Group continues to pursue its strategy to **transform into a Tech Company,** with the objective of progressively increasing the contribution of **high value-added businesses.** Looking at H2 2026, the Group will continue to focus on the development of **Cloud, Smart IoT, Data Center** and **Cybersecurity** and on the expansion of its infrastructure and customer base. In particular, the start of operations for **UniCenter** represents a key milestone in the Group's medium- to long-term growth strategy.

INTERNATIONAL EXPANSION: STRATEGIC PARTNERSHIP WITH SERDAL HOLDING IN 2026

Unidata launches its **international expansion**, thanks to a **three-year commercial and strategic partnership agreement** with **Serdal Holding LLC**.

Serdal Holding is a company based in Abu Dhabi (UAE), that promotes and develops business ventures in key sectors in the UAE and internationally, leveraging a consolidated network of institutional and industrial relationships.

The agreement represents a **strategic step in Unidata's internationalization process** and allows the Group to **enter the UAE market**, one of the most dynamic economic environments in the world.

The partnership is aimed at **exploring business opportunities in the local market** since **Serdal Holding** will **support Unidata in developing its business** in the UAE, **facilitating market access** and contributing to the **promotion and marketing of the Group's services**[1].

€ 6 billion

Estimated UAE market size in 2027[2]

1) The Business Plan 2026 - 2028 does not include any revenues coming from the partnership with Serdal Holding.
2) Source: TP ICAP Midcap estimates.

UniCenter: JV WITH AZIMUT[1] RECENTLY ESTABLISHED

Objectives

- Construction of a **green and neutral Tier IV Data Center** of about **20 MW** and more than **2,000 racks of capacity** (total area **13,000 sqm**) with **renewable energy sources usage**

The role of Unidata

- Support in the **design and construction** of the data center
- **Operational management**
- **Sale of services** to other **B2B operators** at market prices

Financial structure of the project

	Investment	% of Investment	% Shareholders	% of Total Investment
Unidata	€ 5.7 mn	~ 10.0%	25.0%	
Azimut	€ 51.3 mn	~ 90.0%	75.0%	
Equity	€ 57.0 mn	100%	100%	100%
External & Self Financing	-			-
Total Investment	€ 57.0 mn			100%

As of 30 June 2026, Unidata already paid € 4.5 million out of its total equity investment

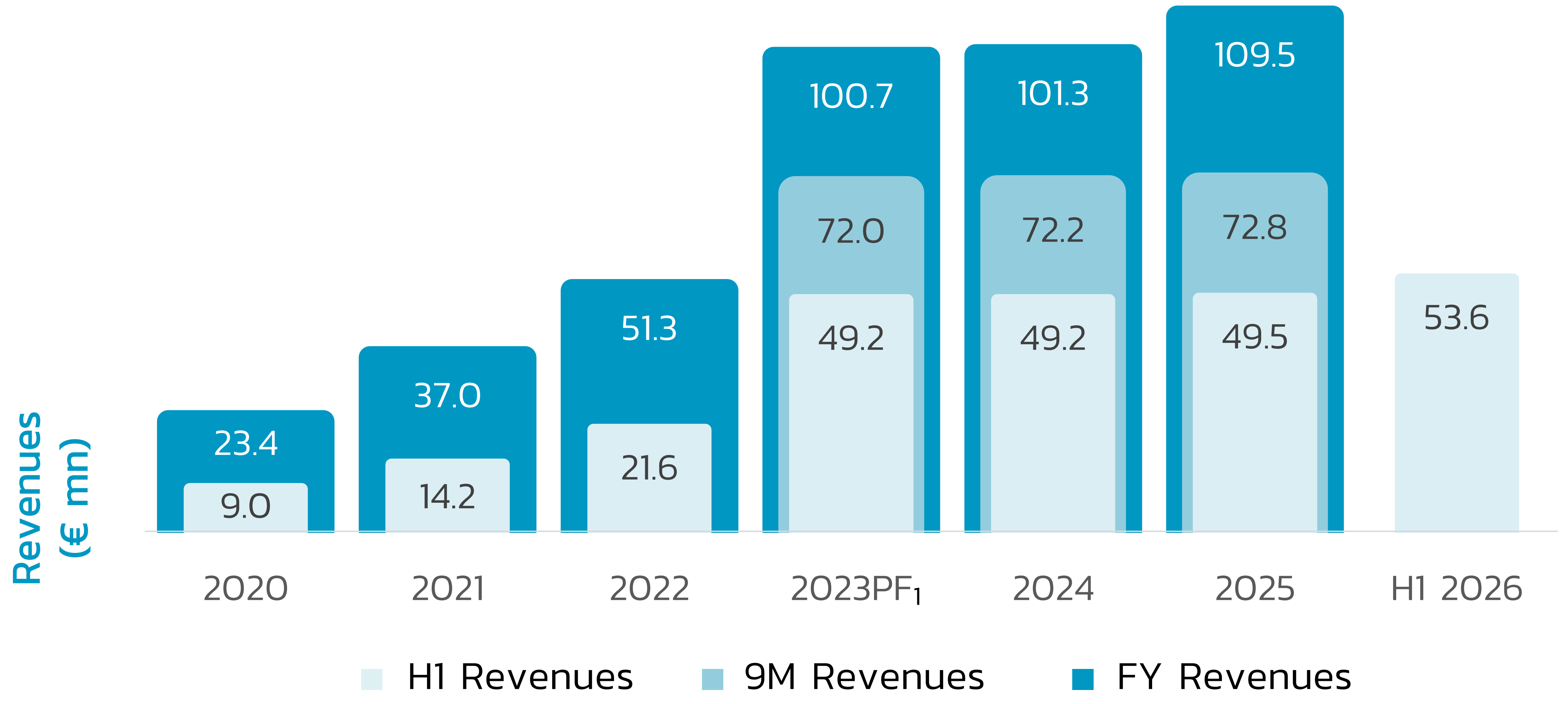
1) Fondo Infrastrutture per la crescita – ESG is a fund established and managed by Azimut Libera Impresa, that invests in social infrastructures to generate a positive and sustainable growth of the economy, environment and society.

H1 2026 FINANCIALS & FY2026 OUTLOOK

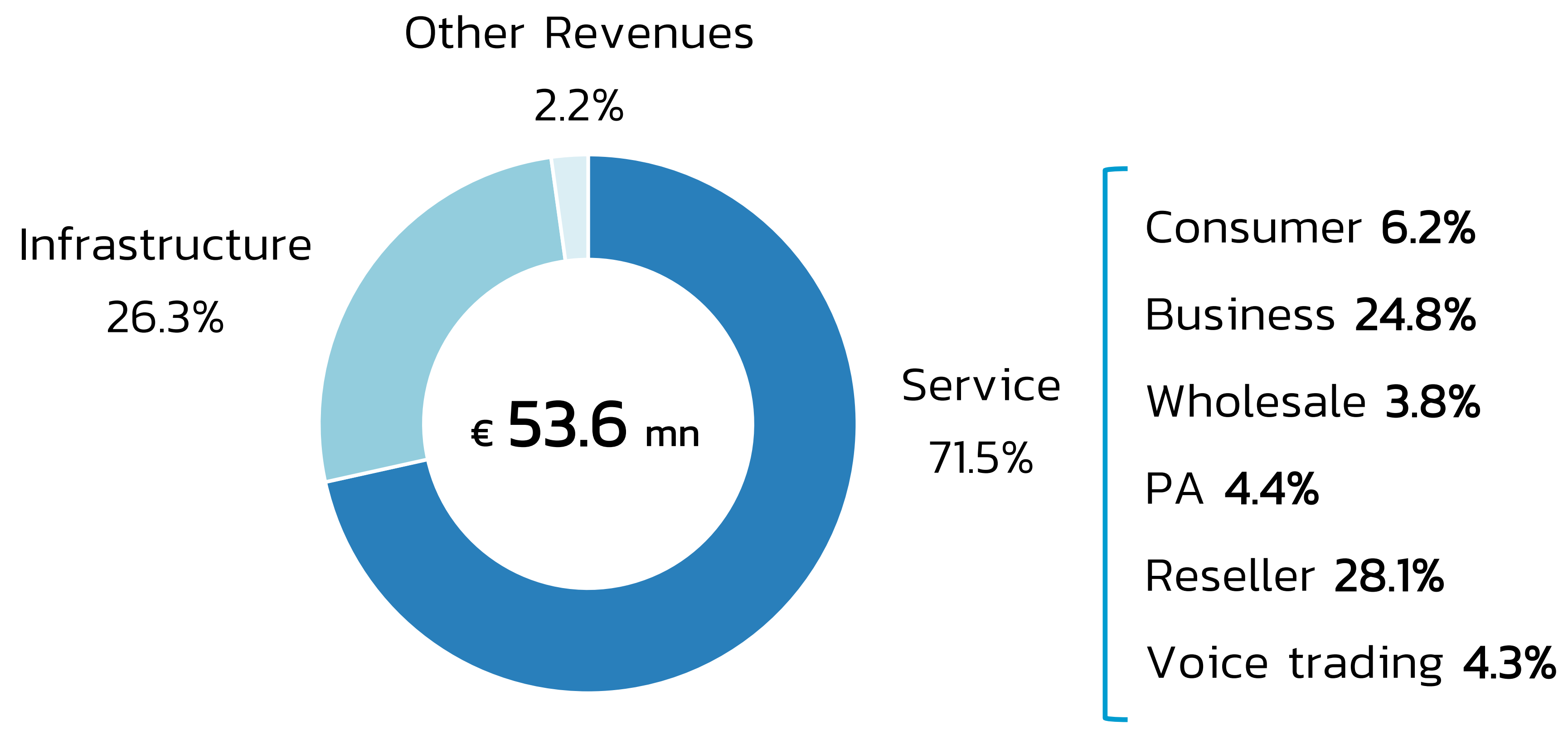
FINANCIAL HIGHLIGHTS - REVENUES & CUSTOMERS

Unidata Group's consolidated revenues recorded strong growth in H1 2026 (**+8%** vs H1 2025), covering 47% of the FY revenue guidance against 45.2% in H1 2025: the Group is slightly ahead on phasing.

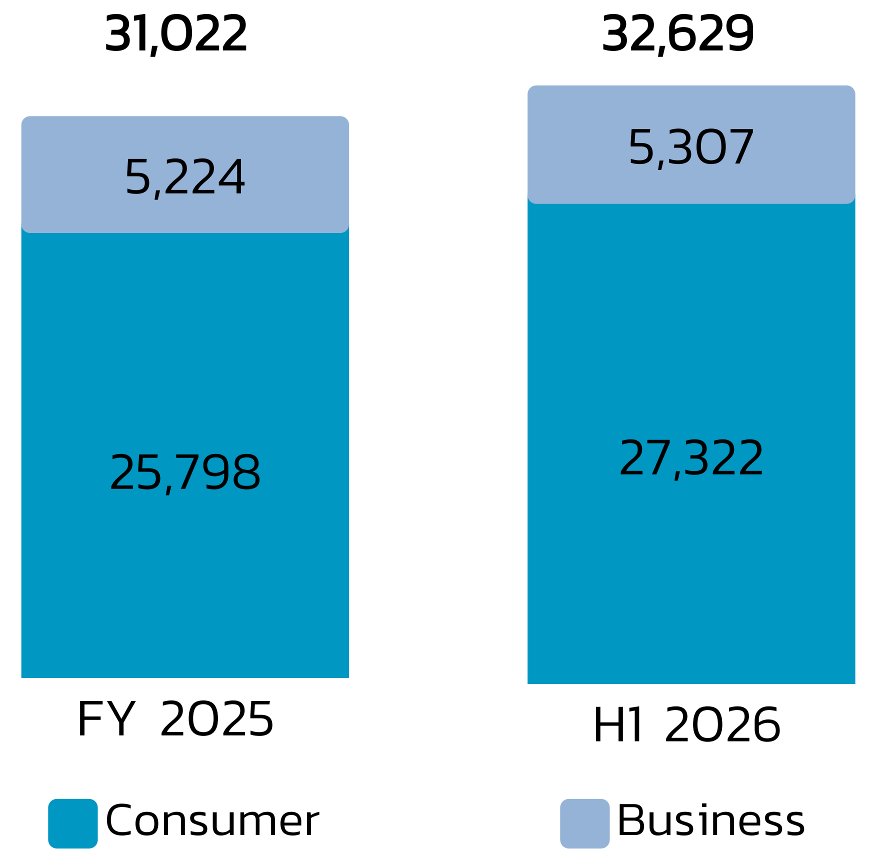
Both the **Service and Infrastructure** segments posted solid growth compared to H1 2025, with Service revenues expanding by **+5%** and Infrastructure revenues achieving strong double-digit performance at **+17%.**



Revenues breakdown H1 2026



Number of customers H1 2026



Direct Customer growth:

Business (+2%)

Consumer (+6%)

Indirect Customers

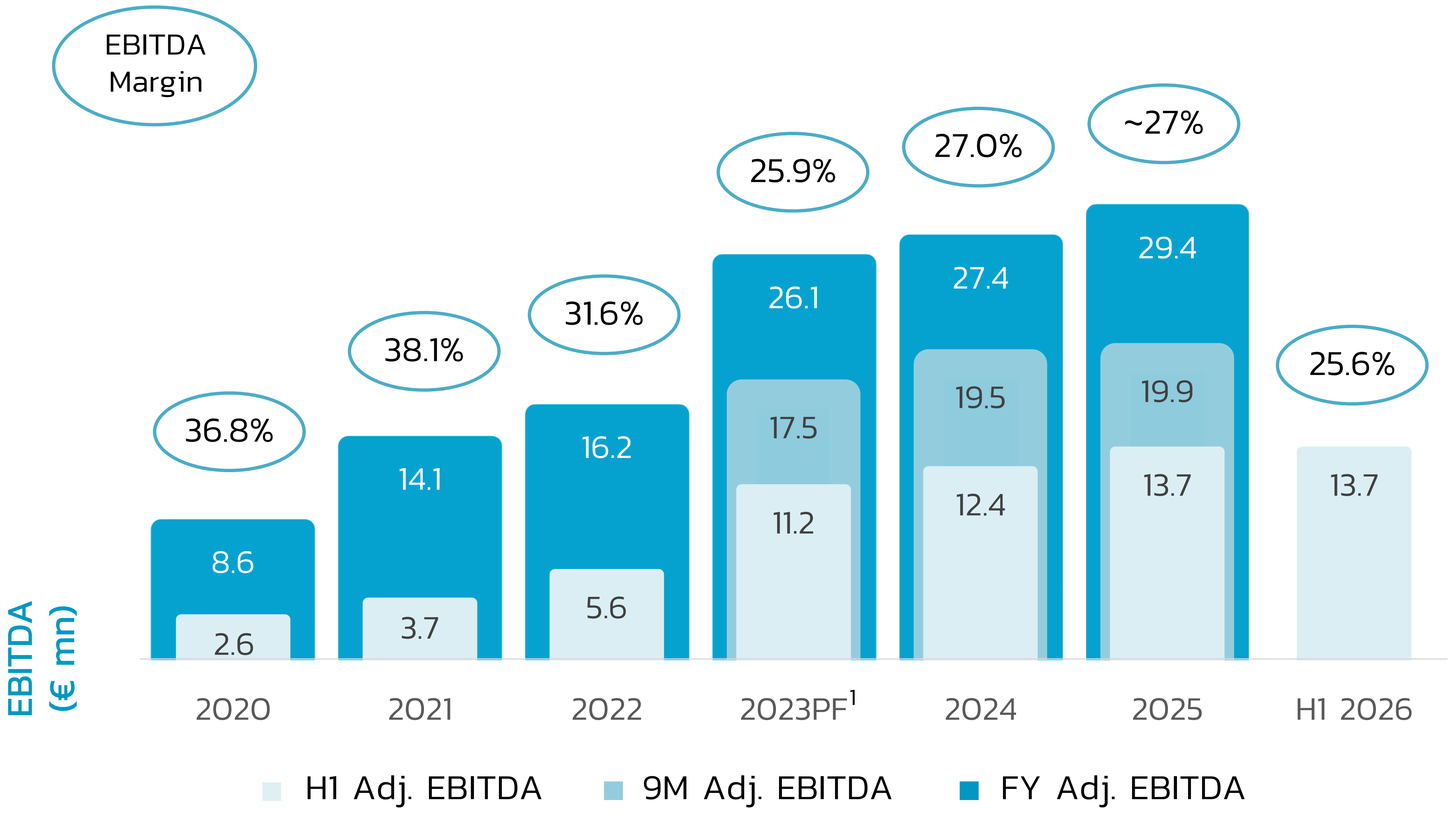
through partners' network

34,605

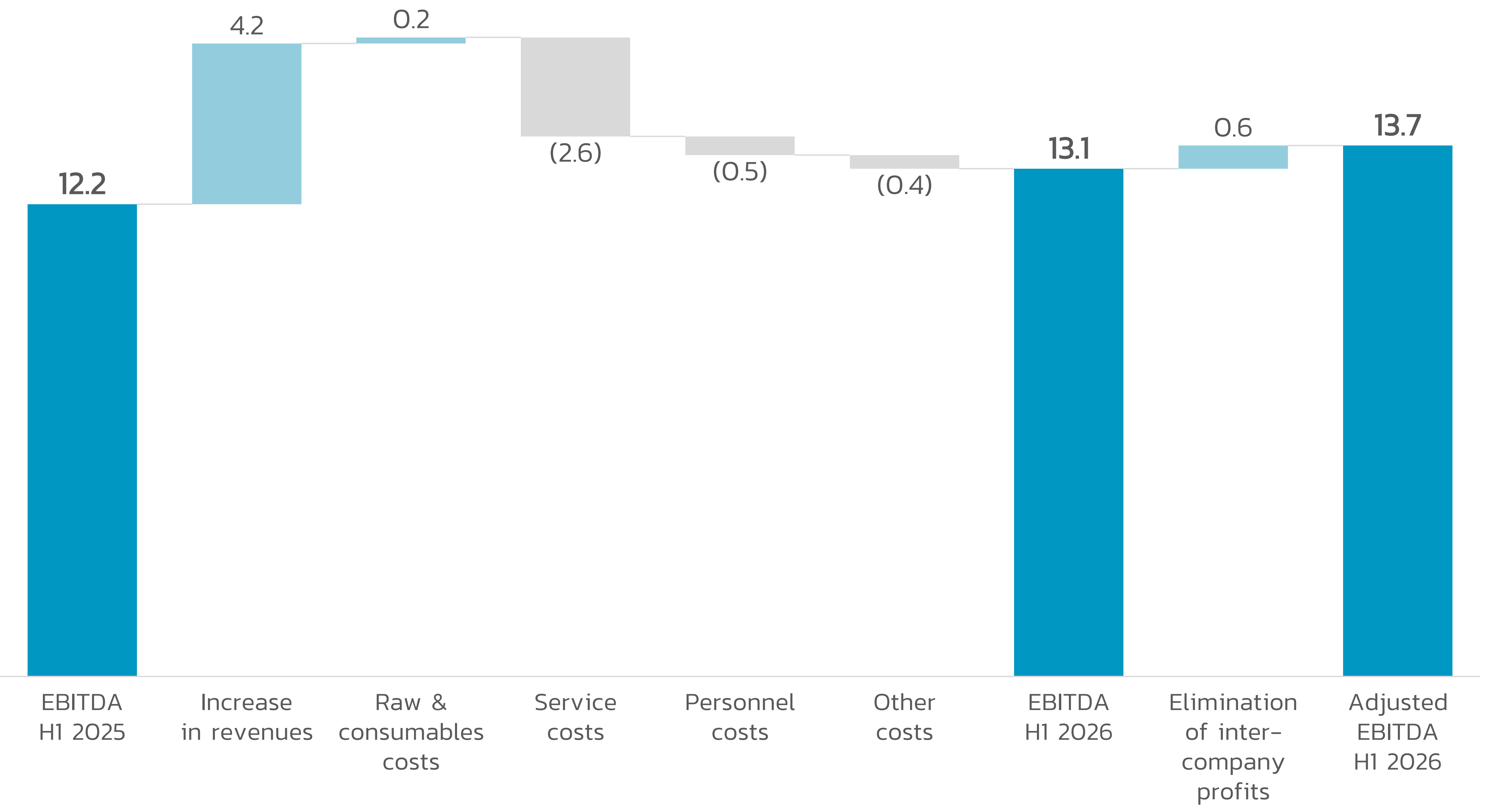
1. The values as of 31 December 2023 refer to the pro-forma economic data as of 31 December 2023, i.e. including the TWT Group in the consolidation for the entire period.

FINANCIAL HIGHLIGHTS - EBITDA

Adjusted EBITDA & Margin



EBITDA Bridge – reported basis

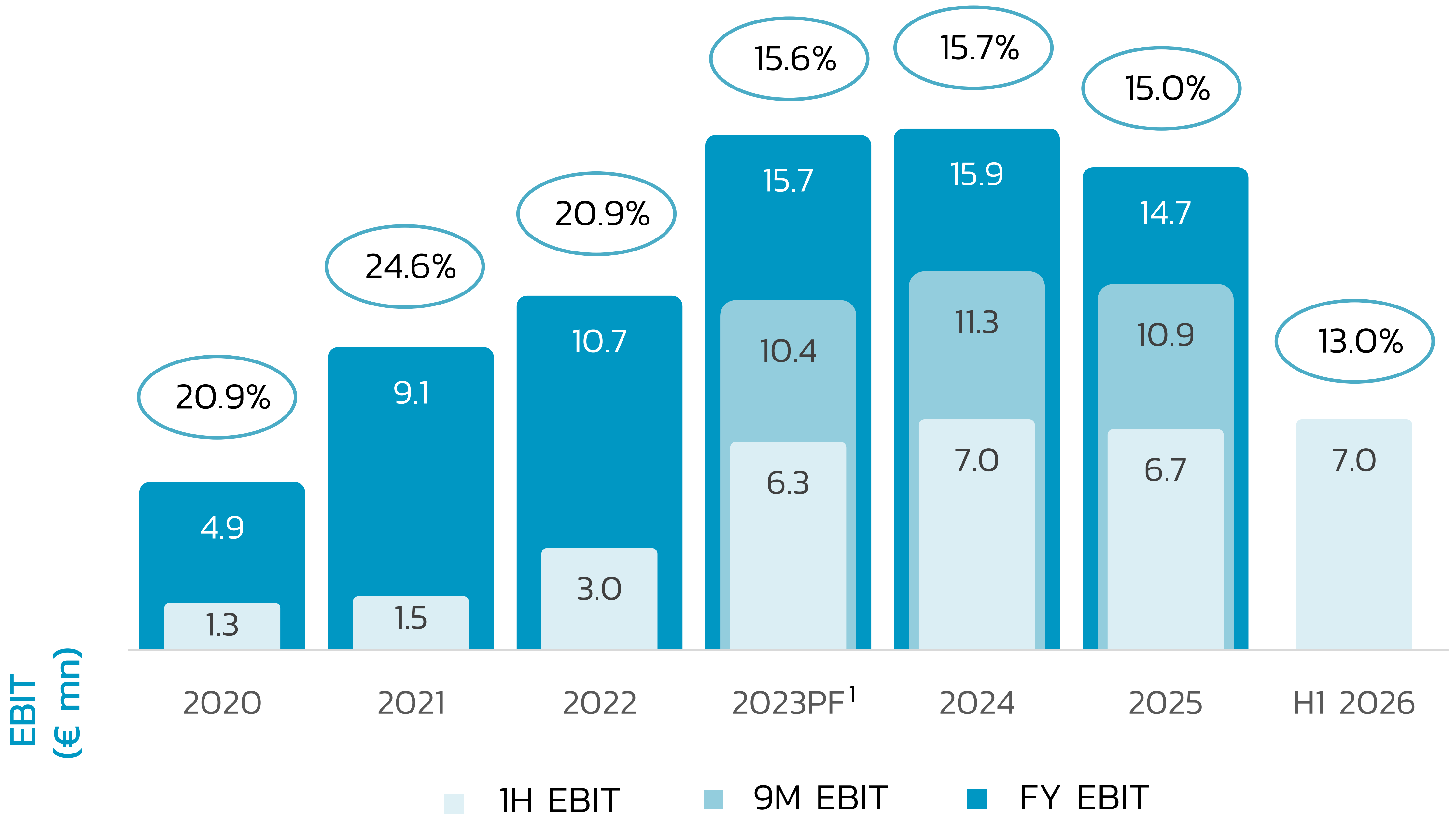


- **Reported EBITDA** increased by 8% to € 13.1 million from € 12.2 million, with margin broadly stable at 24.5%. **Adjusted EBITDA was stable at € 13.7 million** (25.6% margin vs 27.7% in H1 2025): the elimination of intercompany profits on works performed for associates, which is added back in the adjusted figures, amounted to € 0.6 million in the period compared with € 1.5 million in H1 2025, reflecting the mix of works billed to associates in the two periods.

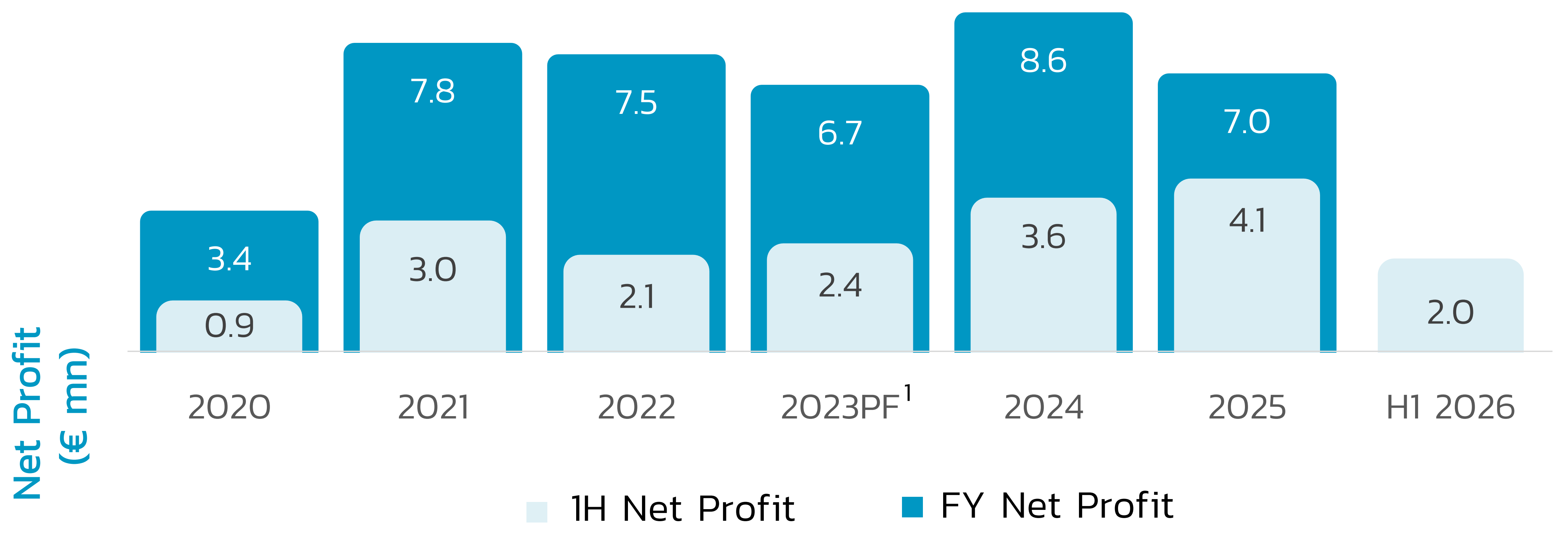
1. The values as of 31 December 2023 refer to the pro-forma economic data as of 31 December 2023, i.e. including the TWT Group in the consolidation for the entire period.

FINANCIAL HIGHLIGHTS - EBIT & NET PROFIT

EBIT & Margin



Net Profit



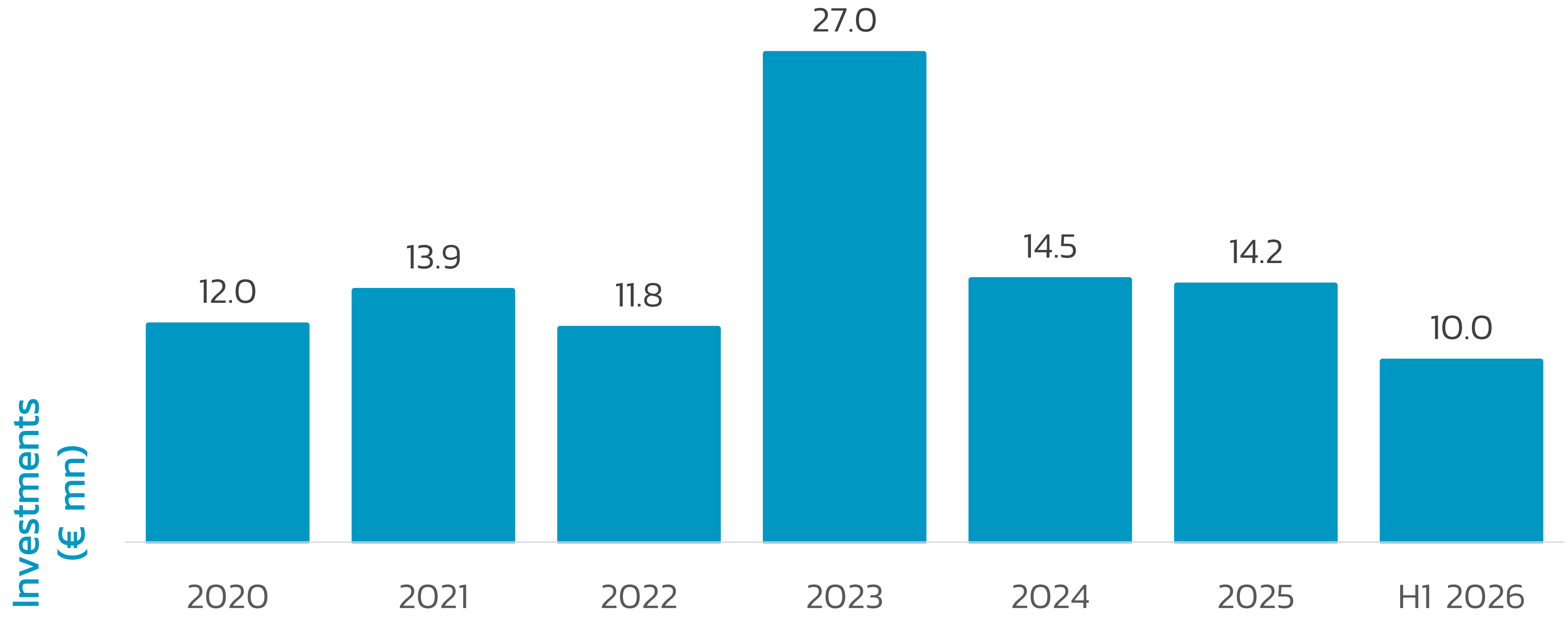
- **EBIT reached € 7.0m (+4%** vs € 6.7m in H1 2025), demonstrating solid resilience despite higher D&A resulting from ongoing capital investments.
- **Profit for the period** amounted to **€ 2.0 million** compared to € 4.1 million in H1 2025, down due to a non-cash financial income of € 1.9 million recognized in H1 2025 as part of the loan renegotiation. The average annual interest rate on the Group's outstanding borrowings is approximately 4.5%.

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.

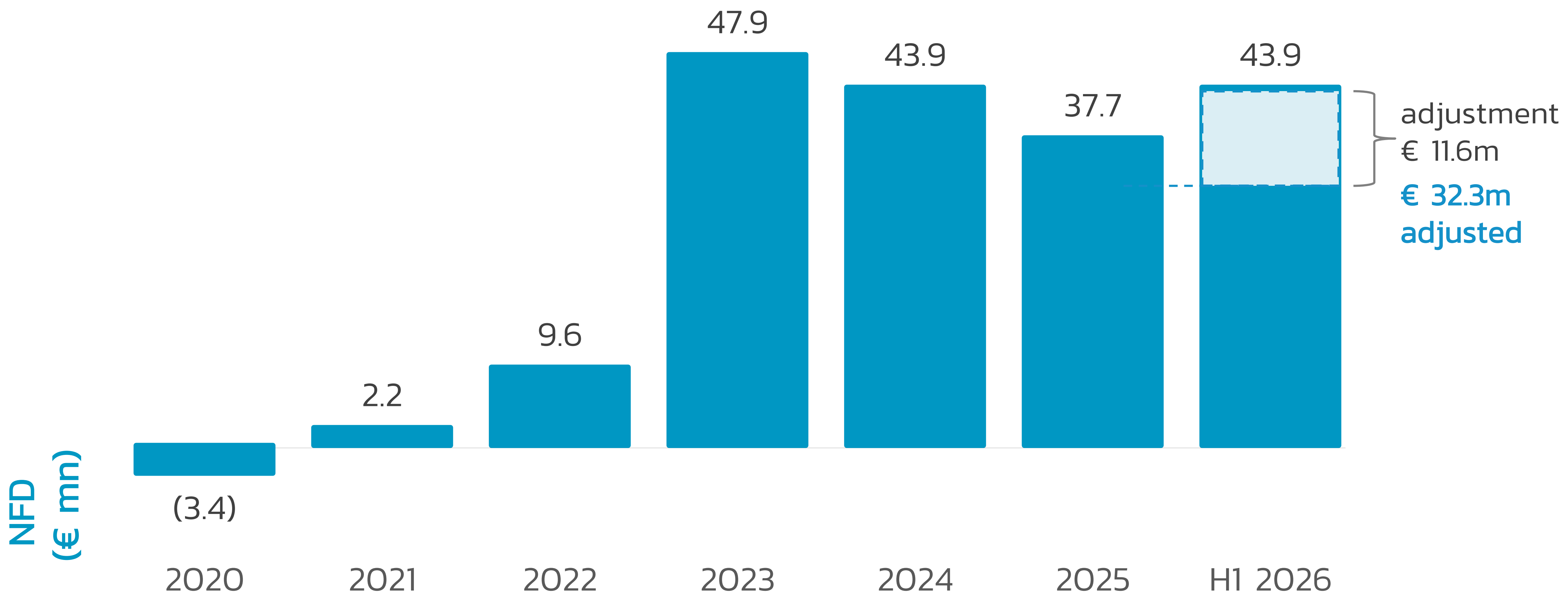
FINANCIAL HIGHLIGHTS – INVESTMENTS & NET FINANCIAL DEBT

Investments

TOTAL INVESTMENTS 2020 – H1 2026: € 103 million[1]



Net Financial Debt

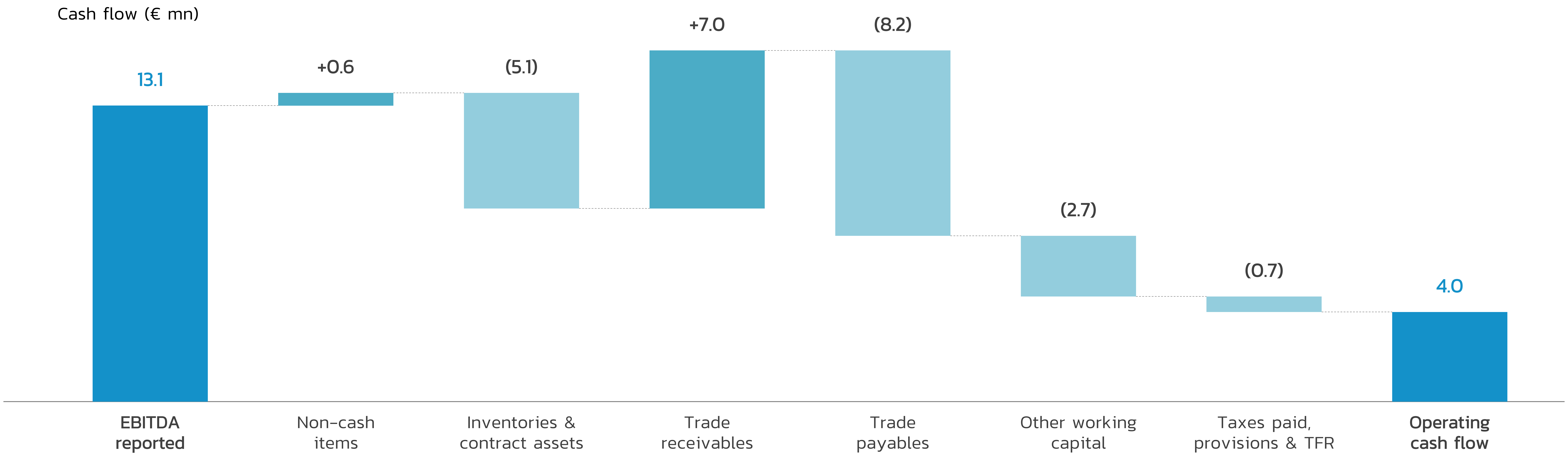


- **H1 2026 Investments reached € 10.0 million**, driven by tangible network rollout (€ 3.7m), intangible assets (€ 1.8m), and the strategic equity investment in UniCenter S.p.A. (€ 4.5m).
- **Net Financial Debt stood at € 43.9 million** (vs € 37.7m as of Dec 31, 2025), due to the € 4.5 million equity investment in UniCenter and to working capital timing on infrastructure projects with associates. Adjusted for € 7.1 m of overdue trade receivables and accrued receivables and € 4.5 m of contract assets, NFD stands at € 32.3 million[2]. **FY 2026 NFD guidance is reconfirmed at € 37 – € 39 million.**

1. Of which € 84.5 million in tangible and intangible assets and € 18.5 million in financial assets.
2. Non-GAAP measure. Adjusted NFD is ESMA-defined net financial debt less overdue trade receivables and contract assets relating to work performed and not yet invoiced. ESMA-defined NFD is € 43.9 million as of June 30, 2026 and € 37.7 million as of Dec 31, 2025.

EBITDA TO OPERATING CASH FLOW BRIDGE – H1 2026

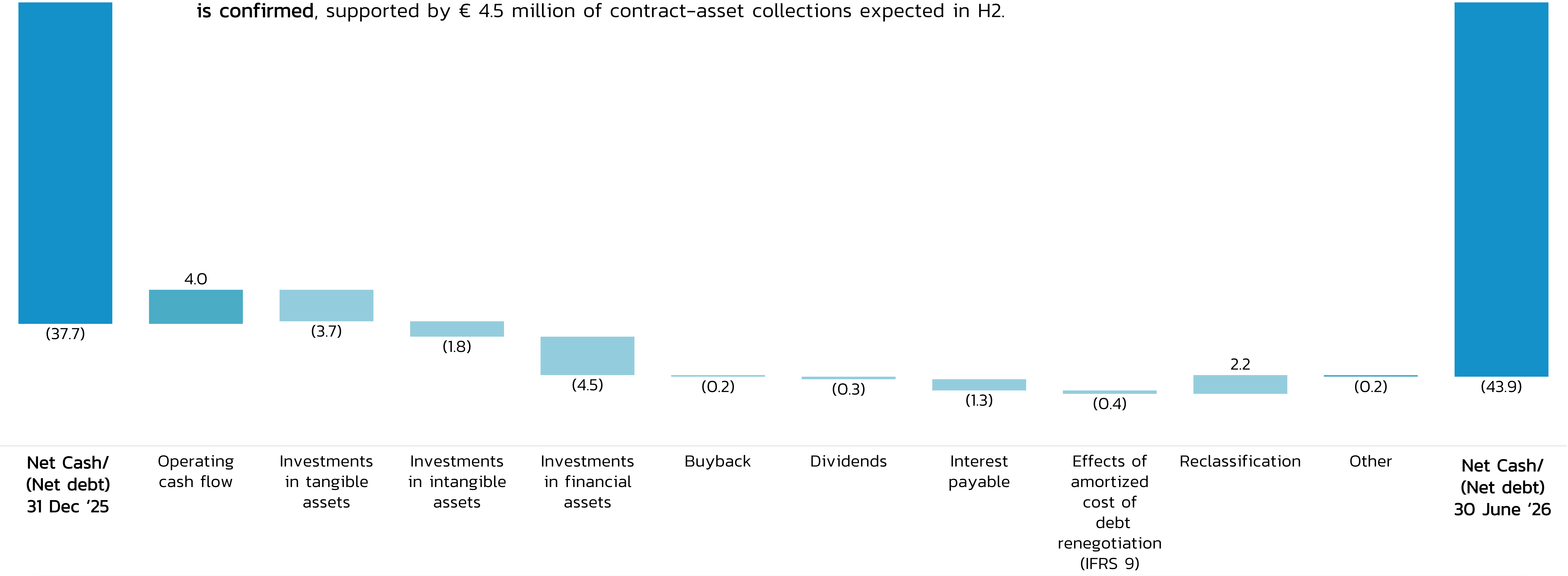
Reported EBITDA of € 13.1 million converts into € 4.0 million of operating cash flow. Trade receivables generated € 7.0 million of cash, while the € 5.1 million build-up of inventories and contract assets – mainly on infrastructure projects with associates, whose financial settlement is expected in H2 – and the € 8.2 million reduction in trade payables absorbed working capital for € 9.0 million overall. Cash taxes paid in the period amounted to € 0.1 million.



1. Source: consolidated statement of cash flows as of 30 June 2026. Operating cash flow corresponds to "Flusso finanziario dell'attività operativa (A)", before interest paid and investments.

NET FINANCIAL DEBT BRIDGE

Net financial debt increased by € 6.2 million to € 43.9 million, as operating cash flow of € 4.0 million was absorbed by € 10.0 million of investments, including € 4.5 million of equity in UniCenter S.p.A. **FY 2026 NFD guidance of € 37 – 39 million is confirmed**, supported by € 4.5 million of contract-asset collections expected in H2.



FY 2026 BUSINESS OUTLOOK

H1 2026 was characterized by a **positive economic performance.**

In **H2 2026** the **focus will be on**:

- **Continuous expansion of the customer base**, with particular reference to the Retail segment;
- Strong commitment to the **development of telecommunications infrastructures** with **Unifiber Italy S.p.A.** and **Unitirreno Submarine Network S.p.A.;**
- **Progression of activities from tenders** already awarded by the Public Administration related to **IoT solutions;**
- **Start of the activities** of the newly established **Unicenter S.p.A.** for a green and neutral TIER IV data center.

The **transformation from a telco operator to a Tech Company** continues with determination, supported by the development of strategic industrial projects and significant partnerships.

The **outlook for 2026** is in line with the targets outlined in 2026-2028 Business Plan, approved by the BoD on December 1, 2025, which presents **for 2026**:

TOTAL REVENUES	ADJUSTED EBITDA	ADJ. EBITDA MARGIN	NET FINANCIAL DEBT
€ 114 - 116 million	€ 28 - 29 million	About 25%	€ 37 - 39 million

Q&A SESSION

APPENDIX

CORPORATE GOVERNANCE & ORGANIZATION

55.25% UNINVEST[1]

UNIDATA

2.44% TREASURY SHARES

42.31% MARKET

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

- Dante Valobra — 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

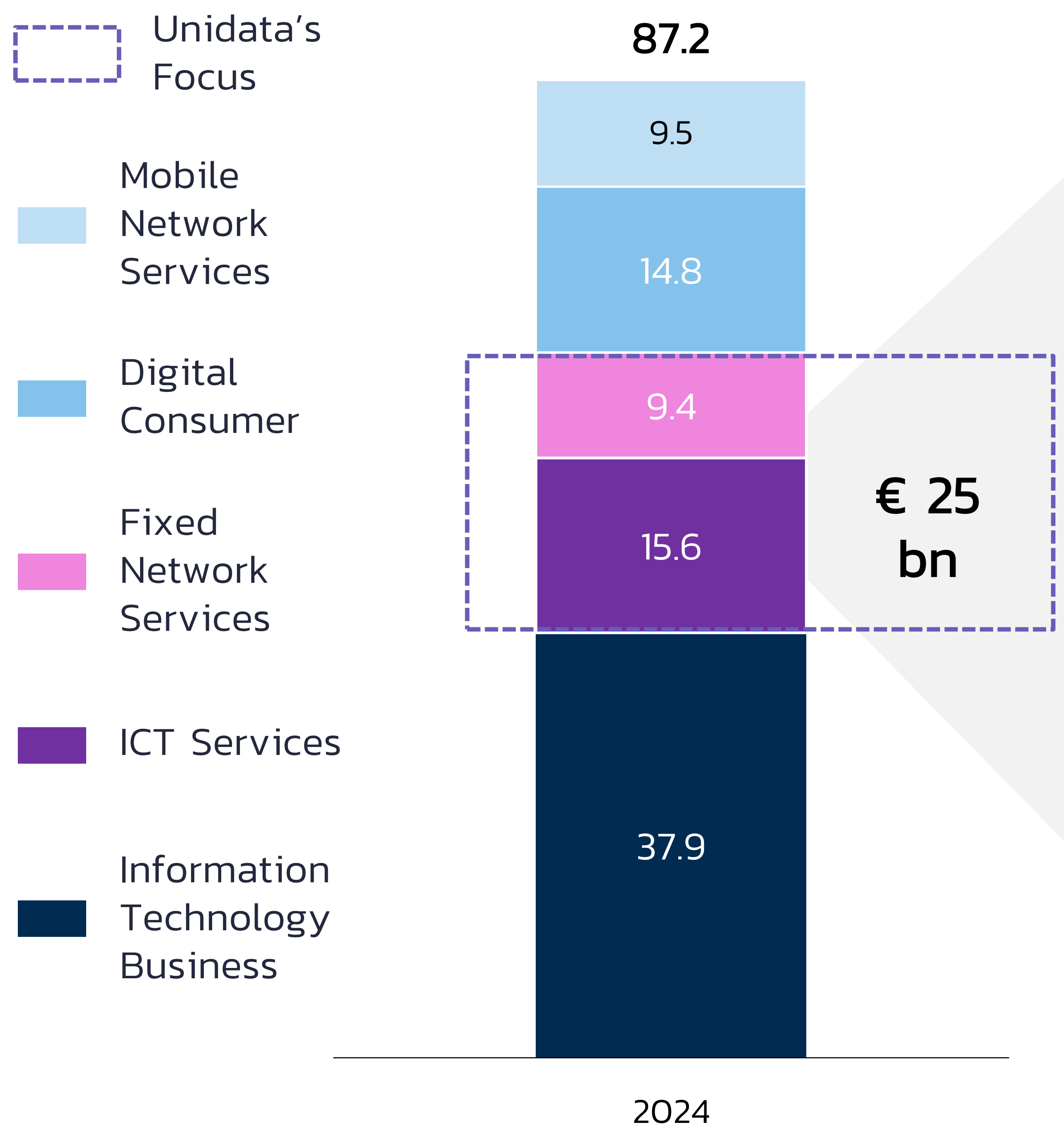
Line functions

- 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.

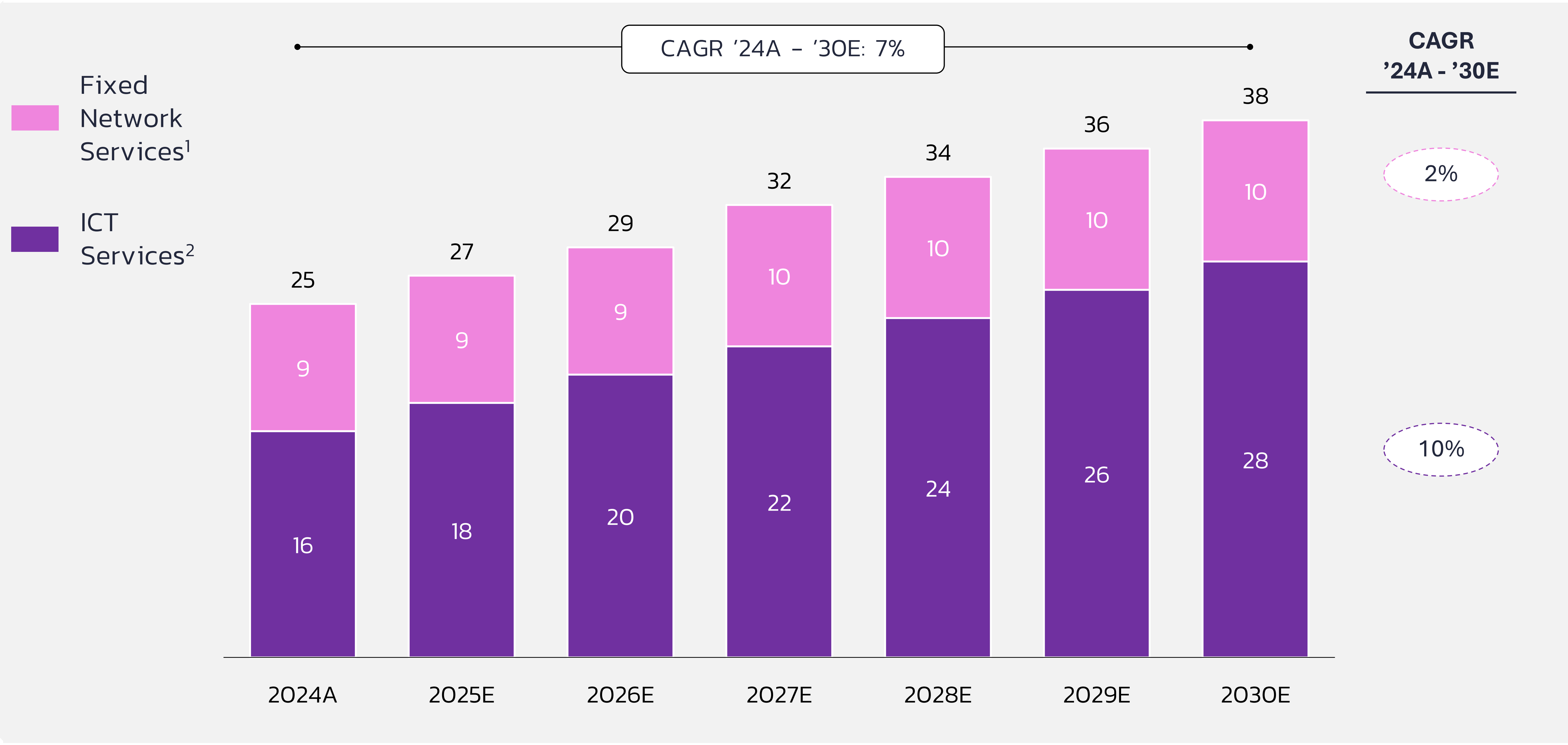
UNIDATA'S CORE ADDRESSABLE MARKET

Italian digital market at a glance



The **Italian digital market** is estimated at around **€ 87 bn** in 2024, with the **portion directly addressable by Unidata's offering** representing **about 29%** of the total value (€ 25bn)

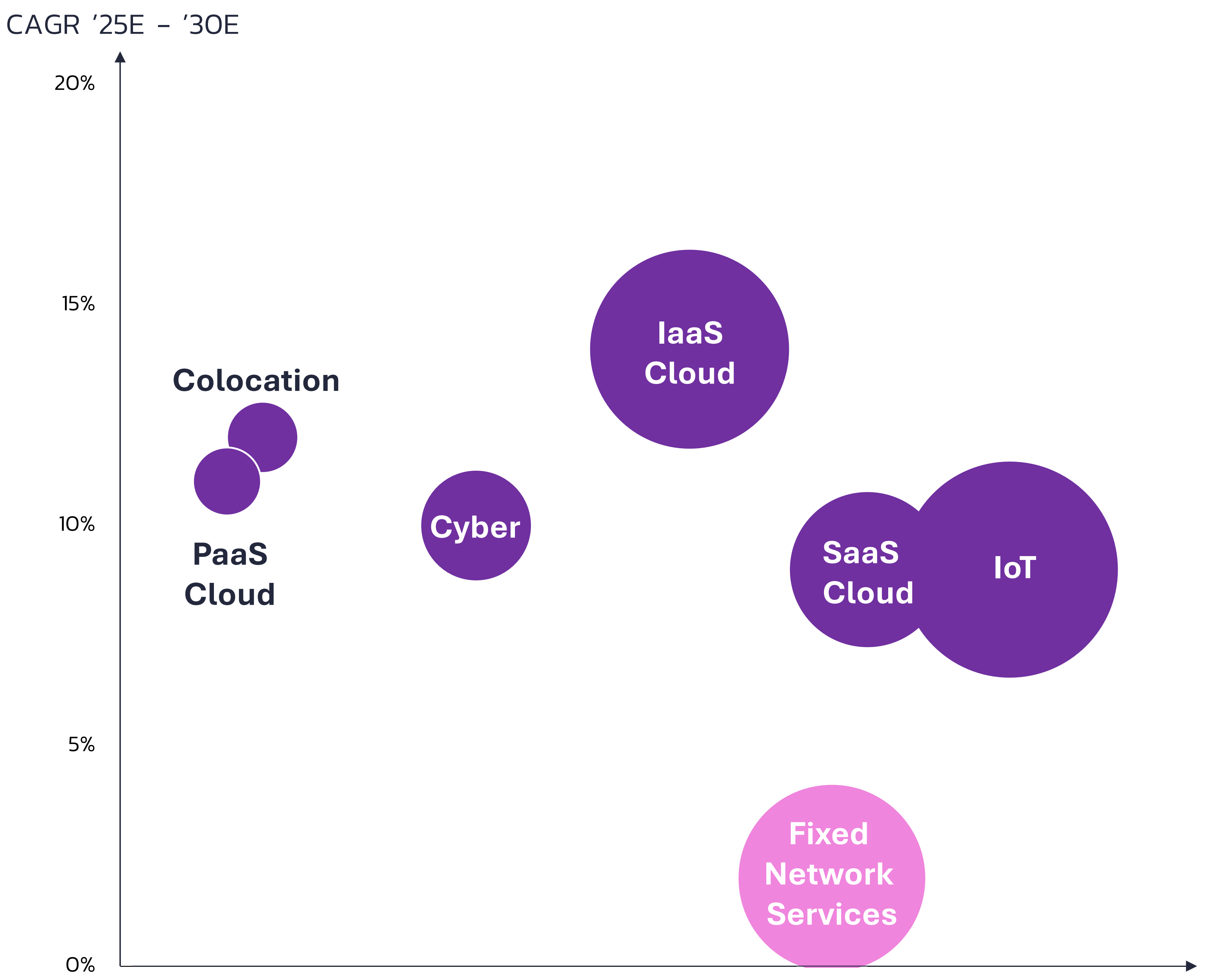
Unidata's Addressable Market Growth

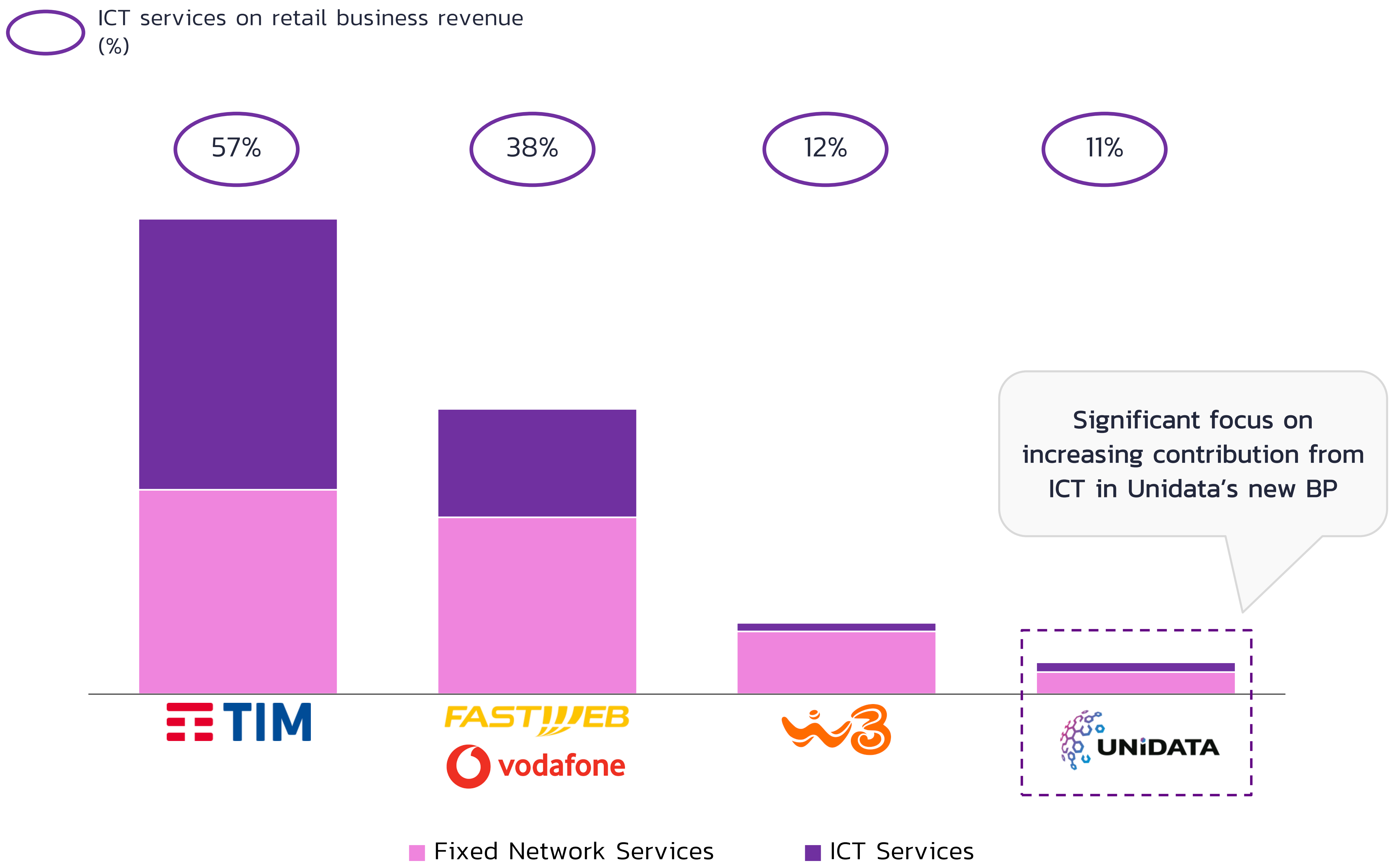


Unidata's addressable market is expected to grow from € 25bn in 2024 to **€ 38bn in 2030**, with a **double-digit growth** envisaged for **ICT Services** mitigated by the **resilient expansion** of the **mature fixed network services market** on the back of the continued technological shift from copper to fiber

Source: Company information.
1) Fixed Network Services include voice and data services.
2) ICT Services include Cloud computing, IoT Services, Cyber Security and Data center/Colocation.

KEY DRIVERS OF GROWTH DRIVING SHIFT IN TELCO'S BUSINESS MODELS





Double-digit growth envisaged for infrastructure services (IaaS and Colocation) fueled by AI and Cloud driven demand cycle coupled with sustained growth for Cybersecurity and IoT services

Main Italian national operators are **refocusing** their business models from core B2B connectivity **to cloud and infrastructure services** offering to fulfill significant market demand

Source: Company's information.

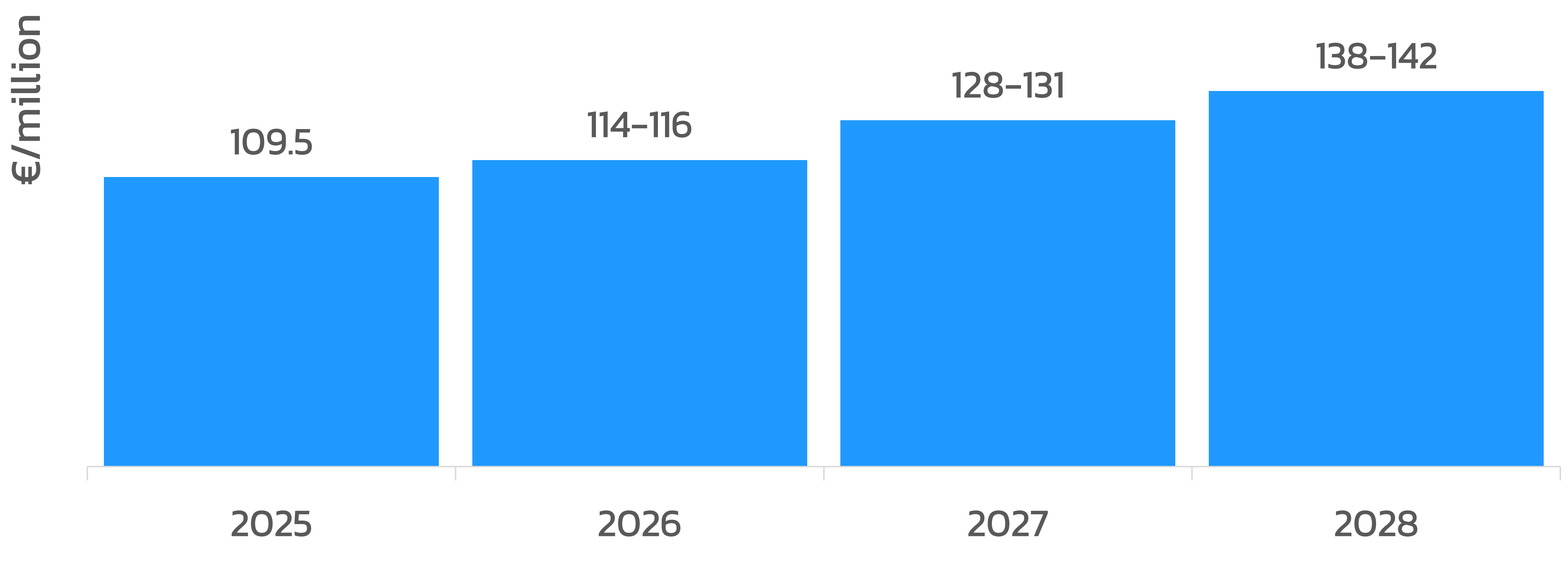
BUSINESS PLAN 2026 – 2028: STRATEGIC GOALS

1	Pursue sustainable long-term growth	Both organically and through M&A, creating value for stakeholders in the medium to long term
2	Transform the company into a TechCo	Focus on the integration of digital technologies and on the B2B and B2B2B markets
3	Leverage the know-how of infrastructure projects	New growth trajectory thanks to the know-how gained in innovative infrastructure projects
4	Transform the Company's offering and revenues mix	In line with market evolution towards high value-added ICT services and the centrality of digital transformation processes

2028 FINANCIAL TARGETS

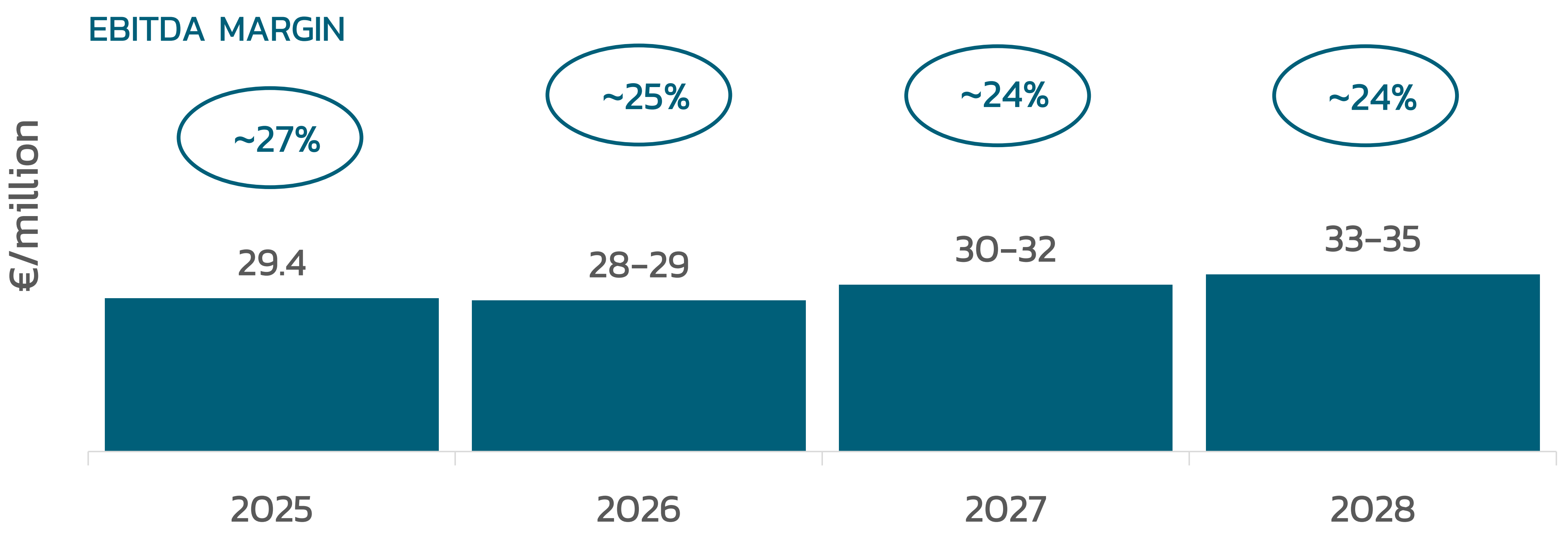
REVENUES

CAGR 2025-28 9%

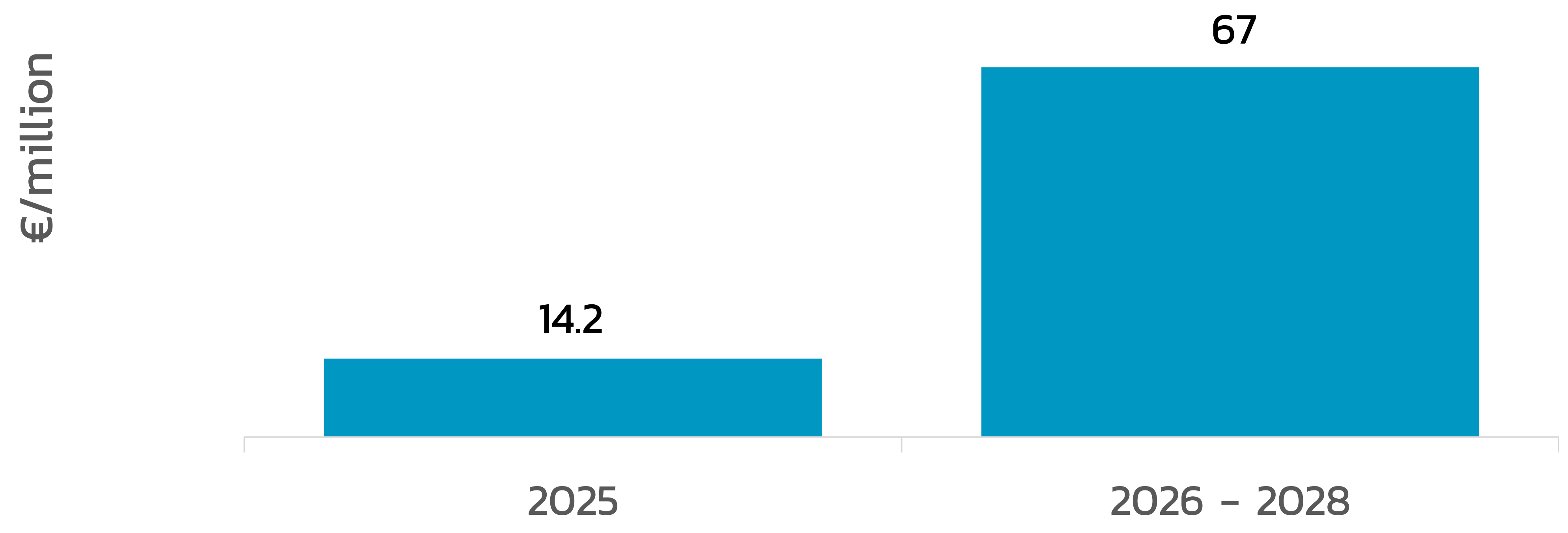


ADJUSTED EBITDA

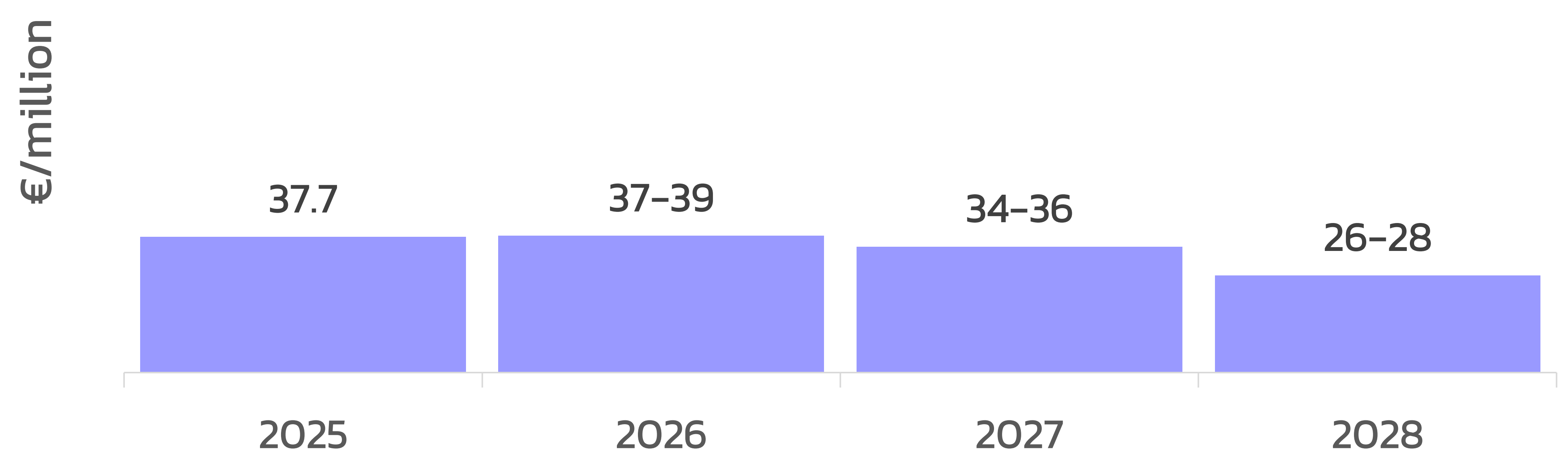
CAGR 2025-28 5%



CUMULATED CAPEX 2026-28



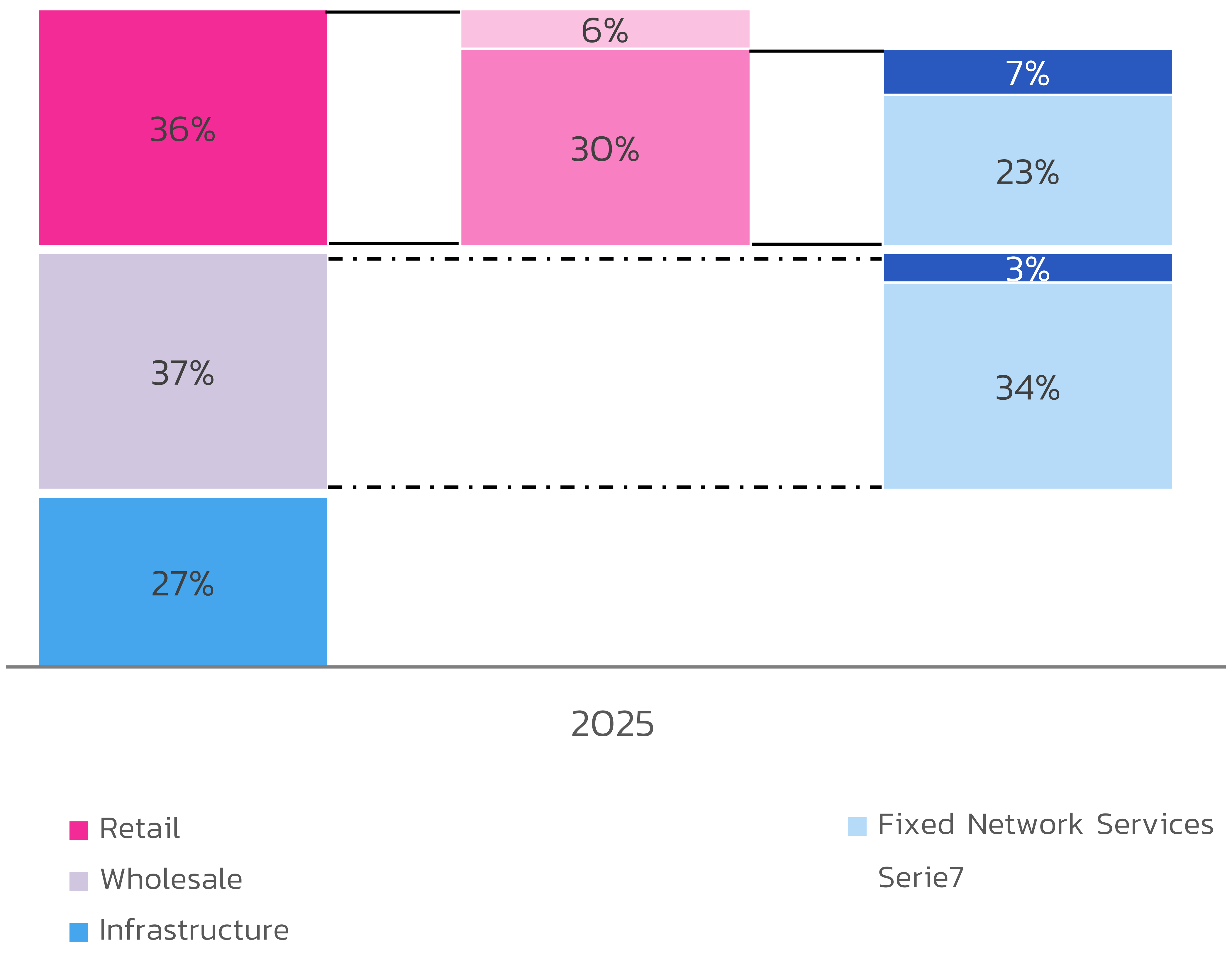
NET FINANCIAL DEBT

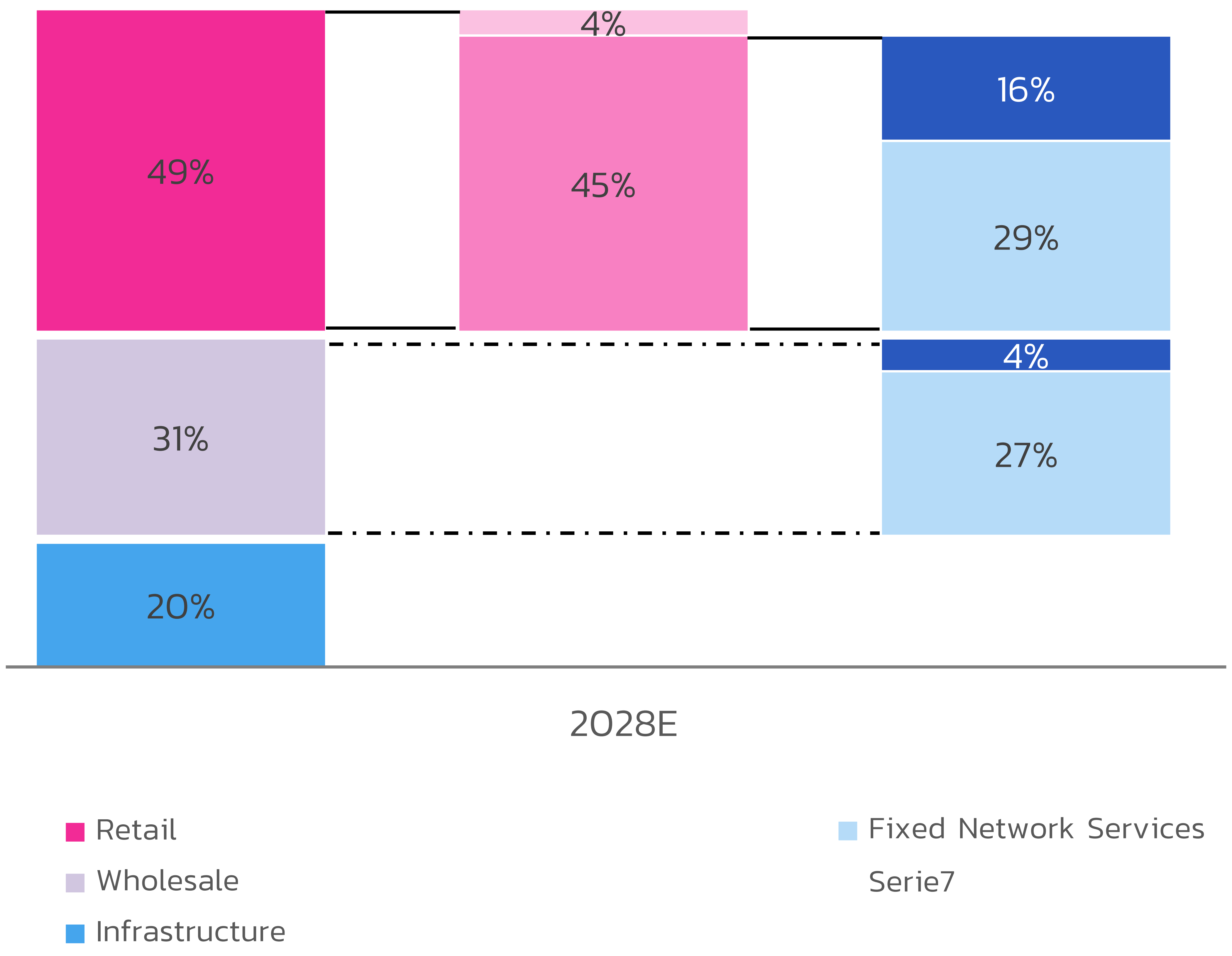


UNIDATA

REVENUES MIX 2025 - 2028E

The weight of **Retail segment** is expected to record a solid growth over time (**+13%**), with a strong increase in ICT Services, along with a lower contribution of **Wholesale and Infrastructure segments** to the overall revenues.





1) Fixed Network Services include voice and data services
2) ICT Services include Cloud computing, IoT Services, Cyber Security and Data center/Colocation

DISCLAIMER

This document has been prepared by UNIDATA S.p.A. (the “Company”) solely for information purposes. It contains summary information only and is therefore preliminary in nature. It has also been prepared without any intention of being exhaustive. THIS PRESENTATION AND THE ASSOCIATED VERBAL DISCUSSIONS DO NOT CONSTITUTE A PUBLIC OFFER OR AN INVITATION TO SUBSCRIBE, PURCHASE OR OTHERWISE ACQUIRE FINANCIAL PRODUCTS UNDER ARTICLE 1(1)(T) OF LEGISLATIVE DECREE NO 58 OF 24 FEBRUARY 1998 (AS AMENDED). This document is not therefore an advertisement and does not in any way constitute a proposal for execution of a contract, an offer or an invitation to purchase, subscribe or sell securities and neither does this document or part of this document constitute a basis to be relied upon in relation to any contract or undertaking or investment decision. The Company has not prepared and will not be preparing a prospectus for the purposes of an initial public offering of shares. Any decision to purchase, subscribe or sell securities must be taken independently of this Presentation. No provision of this Presentation will therefore create any binding liability or obligation for the Company and its subsidiaries and for their consultants or representatives. The Presentation is not intended for distribution in the United States of America, Canada, Australia, Japan or in any jurisdiction in which such distribution is illegal (as defined in Regulation S under the United States Securities Act 1933, as amended (the ‘Securities Act’). Neither this Presentation nor any copies thereof may be used or transmitted in the United States of America or in its territories or possessions, or distributed, directly or indirectly, in the United States of America or in its territories or possessions or to any American person. Failure to comply with this restriction may constitute a breach of United States securities laws. No declaration or guarantee, whether express or implied, is or will be given by the Company in relation to the accuracy, completeness or correctness of the information provided and, to the extent permitted by law and save in the case of fraud by an interested party, no liability is assumed in relation to the accuracy or sufficiency of that information or for errors, omissions or inaccuracies, negligence or other issues relating thereto. In particular, but without limitation, no declaration or guarantee, whether express or implied, is or will be given in relation to the achievement or reasonableness of, and no reliance may be placed for any purpose on the accuracy or completeness of, estimates, targets, projections or forecasts, and nothing in these materials should be considered as a promise or representation for the future. The information and opinions contained in this document are provided as at the date of this document and are subject to modification without notice. The recipient will be the sole party responsible for its own assessment of the information contained in the Presentation. Neither the Company and its subsidiaries nor their consultants or representatives, will be obliged to provide or update any information or to provide notification of or correct any inaccuracies in any information. Neither the Company and its subsidiaries nor any of their consultants or representatives will have any liability vis-à-vis the recipient or any of its representatives as a consequence of the use of or reliance on the information contained in this document. Some information may contain forward-looking statements that present risks and uncertainties and are subject to change. In some cases, these forward-looking statements may be identified by the use of words such as ‘believe’, ‘anticipate’, ‘estimate’, ‘objective’, ‘potential’, ‘hope’, ‘forecast’, ‘draft’, ‘could’, ‘should’, ‘may’, ‘intention’, ‘plan’, ‘purpose’, ‘seek’ and similar expressions. The forecasts and forward-looking statements included in this document are necessarily based on a series of assumptions and estimates that are intrinsically subject to significant economic, operational and competitive uncertainties and unforeseen events, and on assumptions relating to future corporate decisions that are subject to change. By their nature, the forward-looking statements present known and unknown risks and uncertainties, because they refer to events and depend on circumstances that might occur in the future. Furthermore, the actual results may differ substantially from those contained in any forward-looking statement because of a series of significant risks and future events that are outside the control of the Company and cannot be estimated in advance, such as the future economic context and the actions of competitors and other entities involved in the market. These forward-looking statements refer only to the date of this presentation. The Company advises that the forward-looking statements are not guarantees of future benefits and that its current financial position, corporate strategy, plans and management objectives for future operations may differ substantially from those stated in or suggested by the forward-looking statements contained in this Presentation. Furthermore, even if the Company’s financial position, company strategy, plans and management objectives for future operations are consistent with the forward-looking statements contained in this Presentation, these results or developments might not be indicative of the results or developments in future periods. The Company expressly disclaims any obligation or undertaking to disclose updates or revisions of any forward-looking statement contained in this document to reflect any change in the Company’s expectations in relation to that document or any change in events, conditions or circumstances on which such statements are based. By receiving this Presentation, the user acknowledges and accepts that it is bound by the terms, conditions and restrictions stated above.

CONTACTS

Unidata S.p.A.

ROBERTO GIACOMETTI
CFO & Investor Relations Officer

+39 329 2478696
r.giacometti@unidata.it

CDR Communication S.r.l.
Investor Relations Consultant

SILVIA DI ROSA
+39 335 7864209
silvia.dirosa@cdr-communication.it

ELEONORA NICOLINI
+39 333 9773749
eleonora.nicolini@cdr-communication.it