UNiDATA

16ÈME JOURNÈE SMALL & MID CAPS

NOVEMBER 4TH, 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 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.

UNIDATA AT A GLANCE

ITALIAN IDENTITY, INTEGRATED OFFERING

An Italian company delivering integrated services across the entire telecom value chain

Unidata is a listed telecommunications operator, leader in **Optical Fiber**, **Cloud, IoT, Cyber, AI**, offering a wide range of services to a broad customer base in Italy

Services

- Fiber & Networking
- Cloud & Datacenter
- IoT, Cyber, AI

Customer Base

- Business
- Public Administration
- Wholesale
- Residential



3 offices

214 employees

Joint Ventures

UNIFIBER

UNITIRRENO

UNICENTER DATA CENTER

BUSINESS HIGHLIGHTS

A track record of consistent growth

Key operational data

~ 8,900 km
of proprietary fiber infrastructure[1]

2 Data Centers
800 sqm in Rome
800 sqm in Milan

~ 550,000
residential and business properties connected[1]

~ 34,231
active lines through resellers[1]

about **33,388**
direct customers[1]

9M 2026 Results

81.1 M€
Revenues
+11% YoY

21.4 M€
Adjusted EBITDA

26.3%
Adj. EBITDA Margin

12.7 M€
Investments

43.5 M€
NFD

Shareholders' structure



1) Data as of 30 September 2026.
2) Equally owned by R. Brunetti, M. Vispi and C. Bianchi.

OVER FOUR DECADES OF FIRST-MOVER HISTORY

A 360° presence across tlc and tech, shaping the market since the very beginning

1985
Unidata begins to operate as a **"Hardware provider"**

2002
Unidata is an **"Internet service provider"** and starts with **proprietary FTTH network** and **Data Center**

2020
Listing on **Euronext Growth Milan**, Borsa Italiana

2022
Unidata becomes a **Benefit Corporation**

2023
Listing on **Euronext STAR Milan**, Borsa Italiana

2023
Unidata participates in the innovative project **#ROMA5G**

2025
Ready for Service Uniterreno **submarine cable** connecting Sicily, Sardinia, Rome and Genoa

1999-01
Sale to the British group **Cable & Wireless** and buyback in 2001

2017
Unidata extends its offer to **Cloud and IoT services**

2020
JV with **CEBF** to deploy **high-quality** FTTH networks in Lazio

2023
JV with **Azimut** to build a **submarine optical fiber cable** in the Tyrrhenian Sea

2023
Merger of the **TWT Group** into Unidata

2024
Unidata signs an agreement with **CEBF** for the acquisition of 11% in **CLIOfiber**

2026
JV with **Azimut** to build a **TIER IV green colocation data center** in Rome

UNIDATA’S OFFERING

INTEGRATED SERVICES, REAL IMPACT

A service model built to empower SMEs and support Public Administration



FIBER & NETWORKING

- **Internet and voice services** for business, wholesale, PA and residential customers with FTTH connectivity (100% optical fiber)
- **Fiber network construction**: Unidata builds the optical fiber network for Unifiber in the gray areas of the Lazio and Puglia regions

About 8,900 km of proprietary fiber infrastructure, over 500,000 km of optical fiber



CLOUD & DATACENTER

- **Cloud Services** (IaaS, SaaS & PaaS)
- **Neutral Colocation** (Multi-Carrier)
- **Network Security** – Managed Services
- **Disaster Recovery**

2 proprietary Data Centers:

800 sqm Data Center in Rome

800 sqm Data Center in Milan



IoT, CYBER, AI

- **Development and implementation of IoT Solutions**, especially in the smart water metering area

UniWAN: the LoRaWAN® network created by Unidata based on **LoRa™**, a **wireless technology** adopted worldwide

- **Integrated cybersecurity offering** built on SOC monitoring and **AI-powered** services.

POWERING SMART CITIES THROUGH IOT

Enabling smart metering through connectivity and cutting-edge innovation

IoT Smart Metering – *Water Management Efficiency*

AMAP S.p.A.	APS	Publiacqua	GRIM
€ 2.7 m	€ 9.5 m	€ 3.5 m	€ 3.0 m
acquedottolucano	RegioneEmilia-Romagna	ASA Azienda Servizi Ambientali SpA	Regione Toscana
€ 0.6 m	€ 0.3 m	€ 0.3 m	€ 0.4 m

€ 20 million of total order value



Smart City & Infrastructure

#Roma5G Smart City – *Digital infrastructure enabling Wi-Fi and IoT services*

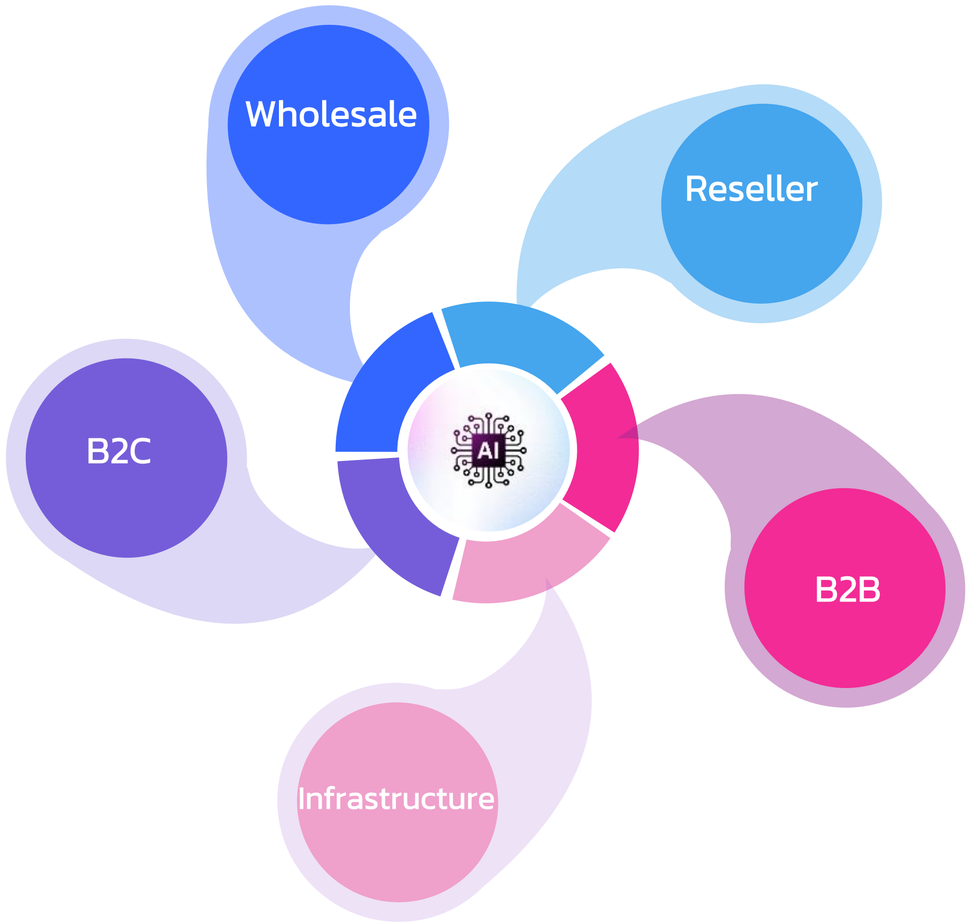
#ASI Bari – *200 km of laid fiber optic cable, 564 video surveillance cameras, 2 control rooms*

#Infratel – *Fiber optics for 181 municipalities across seismic areas in Umbria, Marche, and Abruzzo*

«DIGITAL HUB» OMNICHANNEL SERVICE PLATFORM

Connecting sales channels into one integrated ecosystem drives higher conversion and retention

UniHub



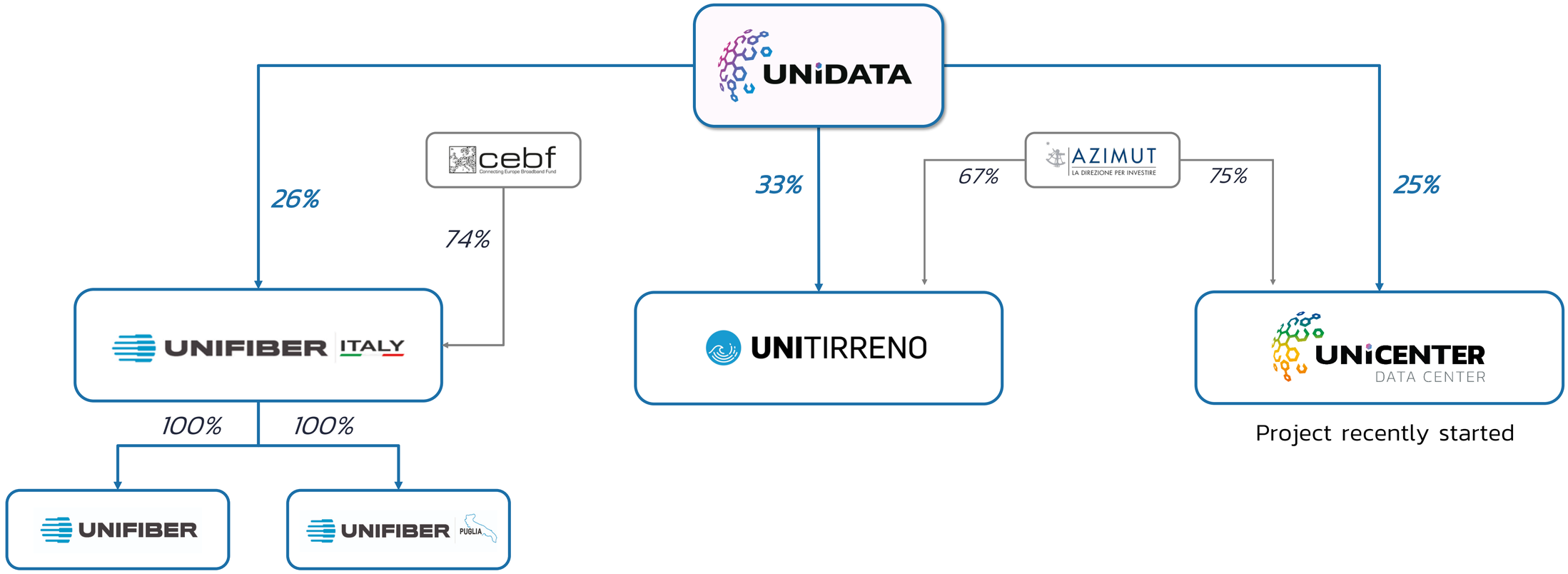
UNIDATA Digital Hub

- The development of a **common platform** for all sales channels is a key element
- Overcoming 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, is an enabling factor for the development of a true marketplace common to all channels, capable of offering a **seamless eCommerce experience**

JOINT VENTURES & INTERNATIONAL EXPANSION

THE 3 JOINT VENTURES

We are a key player in building the country's digital infrastructure



Project recently started

UNIFIBER ITALY: JV WITH CEBF[1] SINCE 2020

Objectives

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

The role of Unidata

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

Financial structure of the project

	Investment	% of Investment	% Shareholders	% of Total Investment
Unidata	€ 8.0 mn	~ 21.0%	26.0%	
CEBF	€ 30.0 mn	~ 79.0%	74.0%	
Equity	€ 38.0 mn	100%	100%	43%
External & Self Financing	€ 50.0 mn			57%
Total Investment	€ 88.0 mn			100%

As of 30 September 2026, Unidata has already paid € 8.0 million out of its total equity investment





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.

UNITIRRENO: JV WITH AZIMUT[1] SINCE 2022

Objectives

- Development of **submarine cable infrastructure of 900 km in the Tyrrhenian Sea**
- **The project is operational since November 2025**

The role of Unidata

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

Financial structure of the project

	Investment	% Shareholders	% of Total Investment
Unidata	€ 12-18 mn	~ 33-50%	
Azimut	€ 18-24 mn	~ 50-67%	
Equity	€ 36.0 mn	100%	45%
External & Self Financing	€ 44.0 mn		55%
Total Investment	€ 80.0 mn		100%

As of 30 September 2026, Unidata has already paid € 7.6 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.

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 **use of renewable energy sources**

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 September 2026, Unidata has 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.

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.

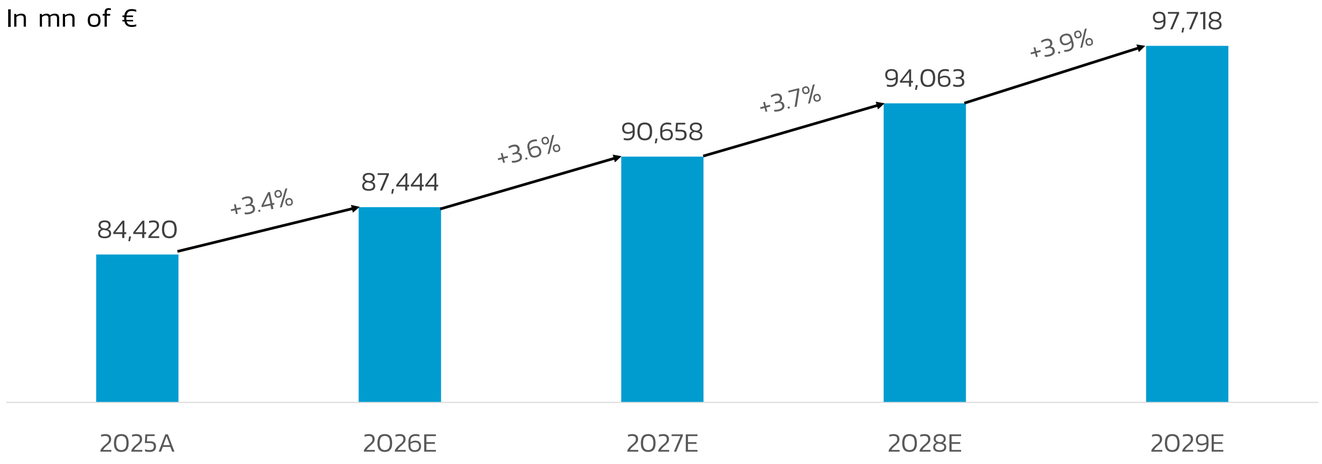
REFERENCE MARKET

ITALIAN DIGITAL MARKET

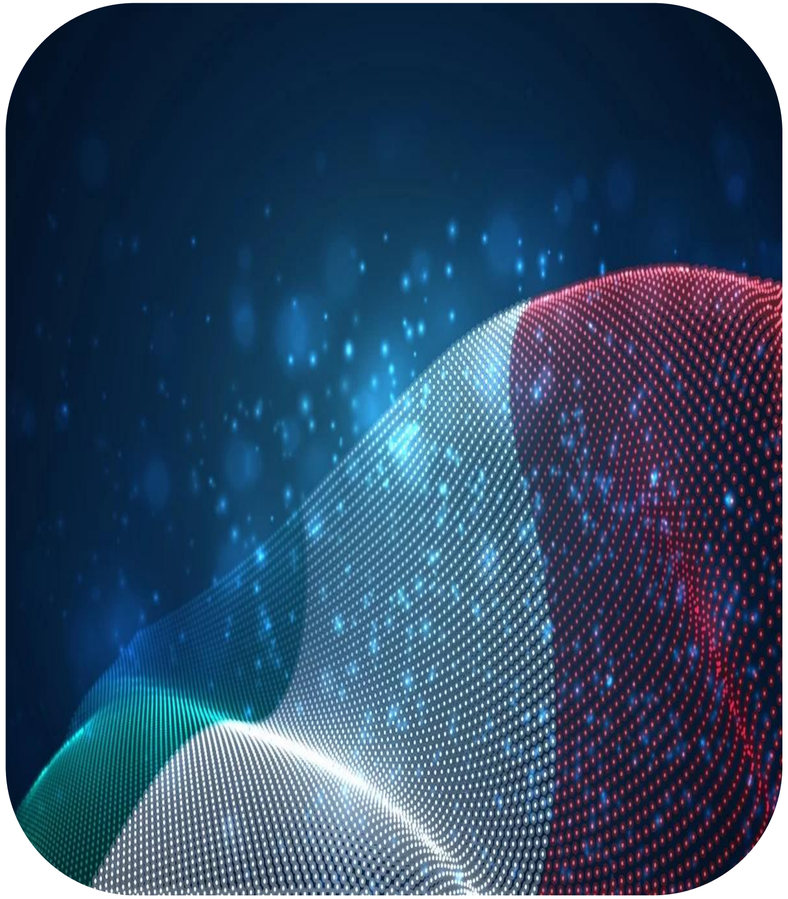
Leveraging high-margin sector dynamics to maximize returns across digital infrastructure

The Italian digital market is worth ~ € 90 billion

Value of the Italian Digital Market[1]



Digital businesses record an **average EBITDA of 18.4%, more than four times** that of traditional sectors (4.2%)



1) Source: Anitec-Assinform "*Digitale per crescere*".

KEY DRIVERS OF GROWTH DRIVING SHIFT IN TELCO'S BUSINESS MODELS (1/2)

Monetizing a combined € 10.8 Bn market opportunity across cloud, cybersecurity, and AI by 2025

CLOUD

Maturity

€ 6.8 bn In 2025	CAGR +16%

GROWTH LEVERS

- From lift-and-shift to cloud-native and serverless
- Multi-cloud governance/cost control (FinOps)
- Sovereign Cloud

CYBERSECURITY

Maturity

€ 2.8 bn In 2025	CAGR +12%

GROWTH LEVERS

- Reactive posture vs Zero Trust cyber-resilience
- Managed services (MDR/XDR) for skills gap
- NIS2 and DORA as investment accelerators

AI

Maturity

€ 1.2 bn In 2025	CAGR +35%

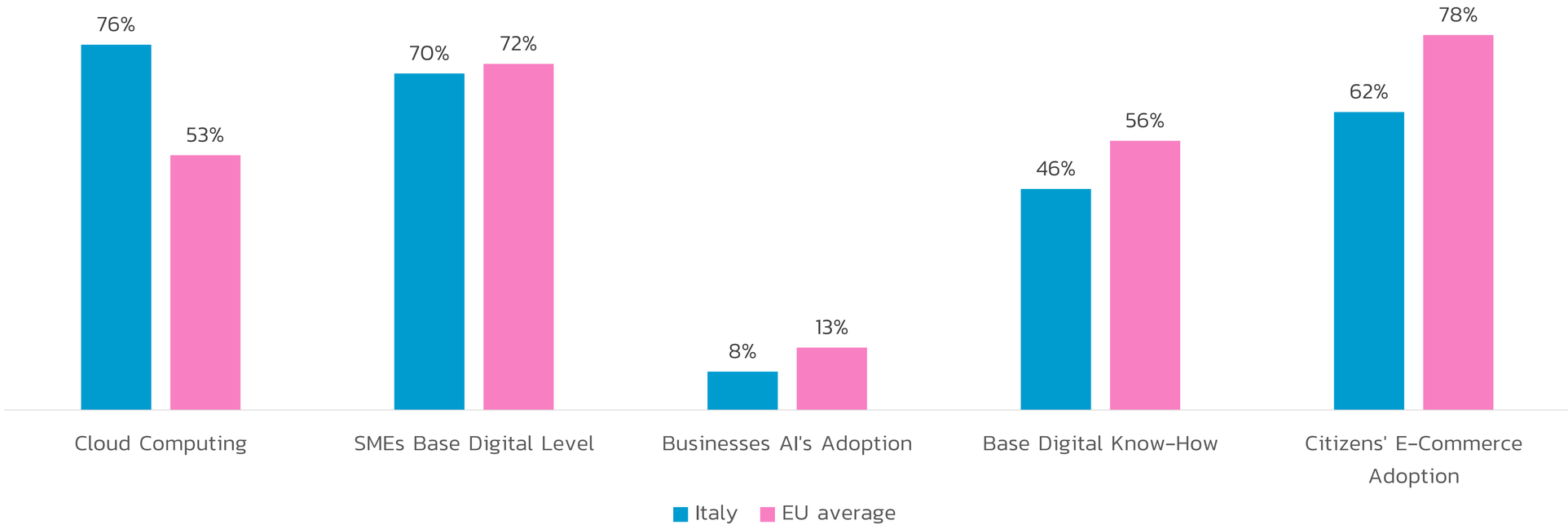
GROWTH LEVERS

- From pilot projects to production on governed data
- Ai-Native architecture on knowledge graphs
- From Generative AI to Agentic AI: E2E processes

Source: Company's information.

KEY DRIVERS OF GROWTH DRIVING SHIFT IN TELCO'S BUSINESS MODELS (2/2)

Positioning as a critical digital enabler to elevate Italian business competitiveness toward EU benchmarks



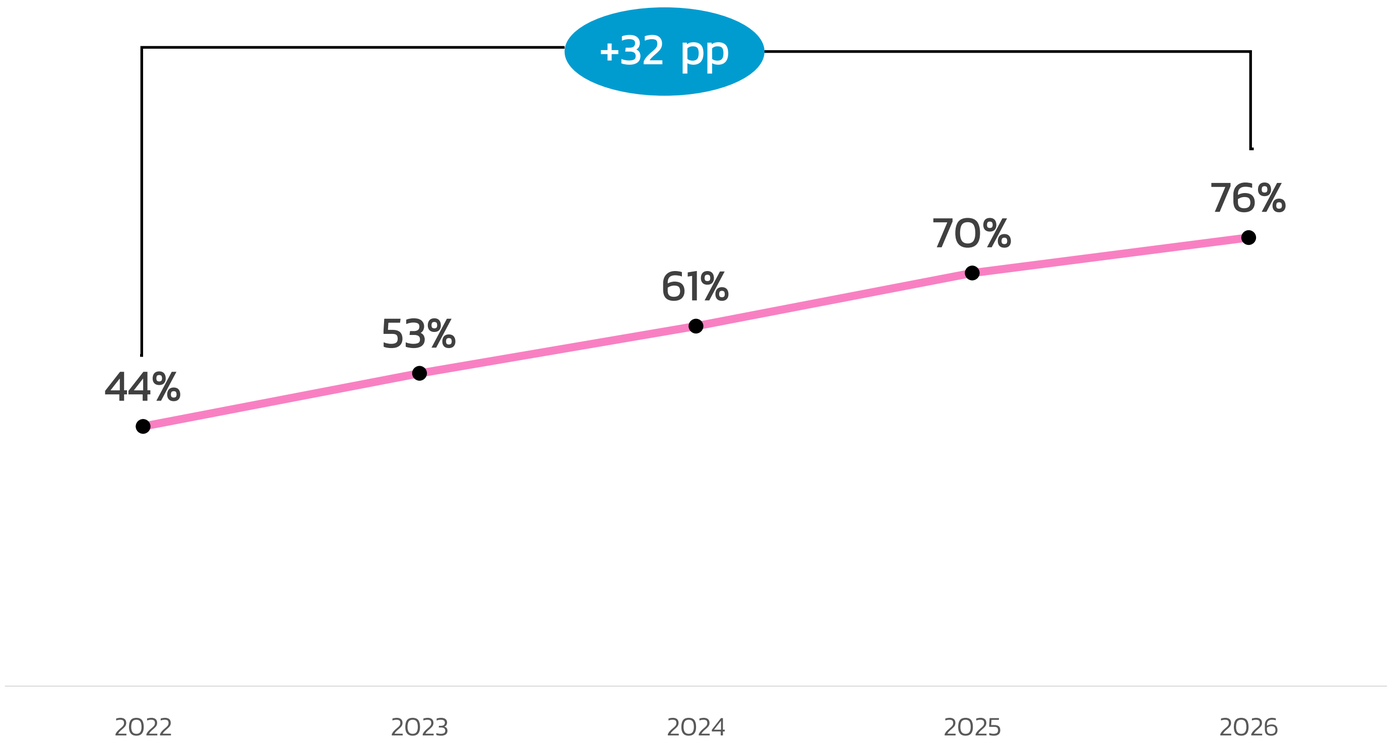
Italy ranks **second** in Europe **for cloud adoption** among businesses but falls **below the EU average in digital skills and AI adoption**

Source: Company's information.

ULTRA-BROADBAND DRIVES EVERYTHING ELSE

Leveraging ultra-broadband coverage as the essential catalyst driving cloud, IoT, and AI adoption

Italian Households reached by fiber



Coverage Status

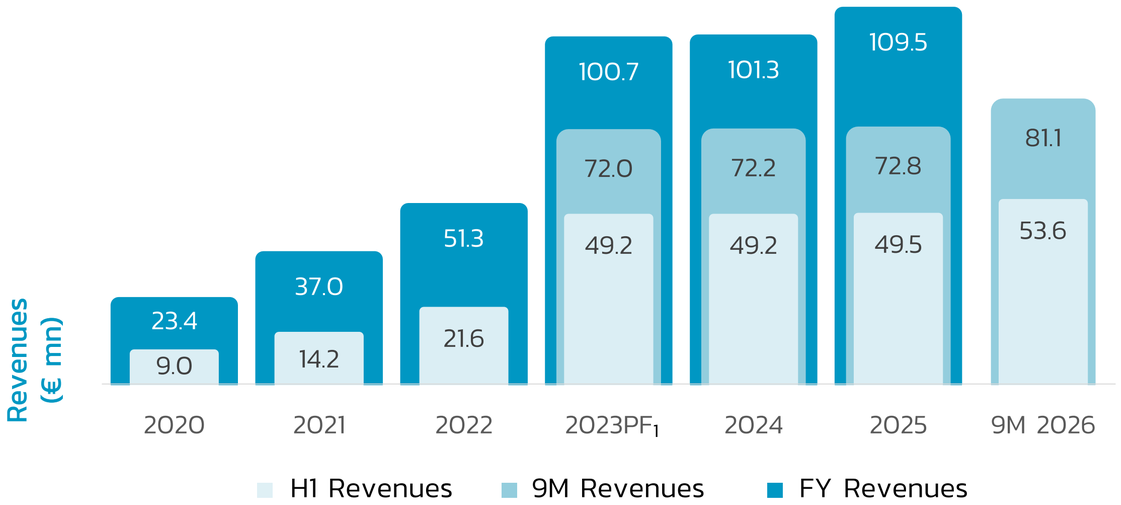
19-20 mn	Property units reached by FTTH fiber
76%	Italian households with access to FTTH (as of Feb. 2026)
59%	Italian SMEs with FTTH availability
32%	Actual FTTH adoption rate (vs EU 57%)

KEY FINANCIALS

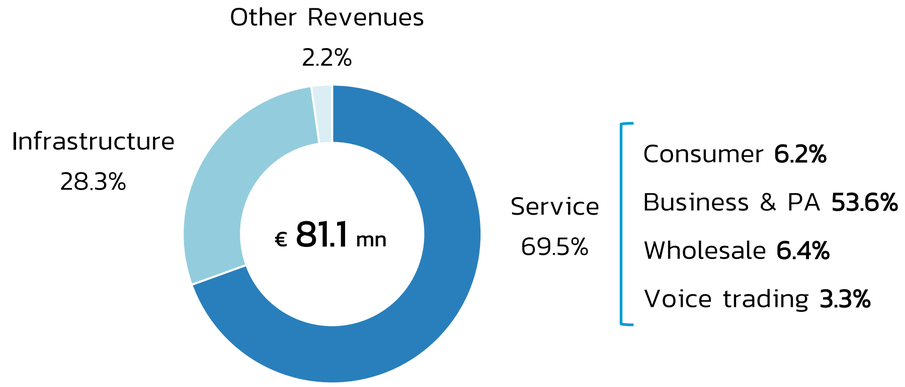
FINANCIAL HIGHLIGHTS – REVENUES & CUSTOMERS

Unidata Group's consolidated **revenues** recorded **strong growth** in 9M 2026 (**+11%** vs 9M 2025), with **€ 53.1 million** of **Recurring Revenues** (66% of total revenues).

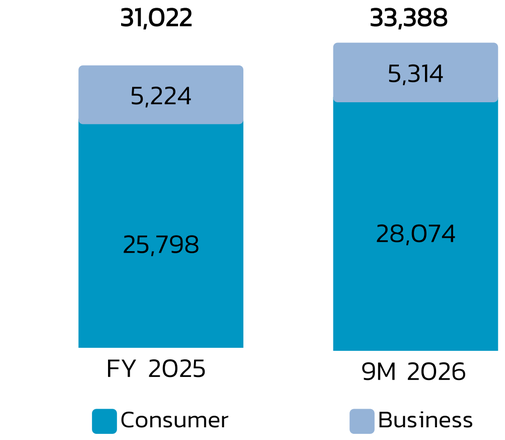
Both the **Service and Infrastructure** segments posted positive growth compared to 9M 2025, with Service revenues expanding by **+4%** and Infrastructure revenues achieving strong double-digit performance at **+36%.**



Revenues breakdown 9M 2026



Number of customers 9M 2026



Direct Customer growth:

Business (+2%)

Consumer (+9%)

Indirect Customers

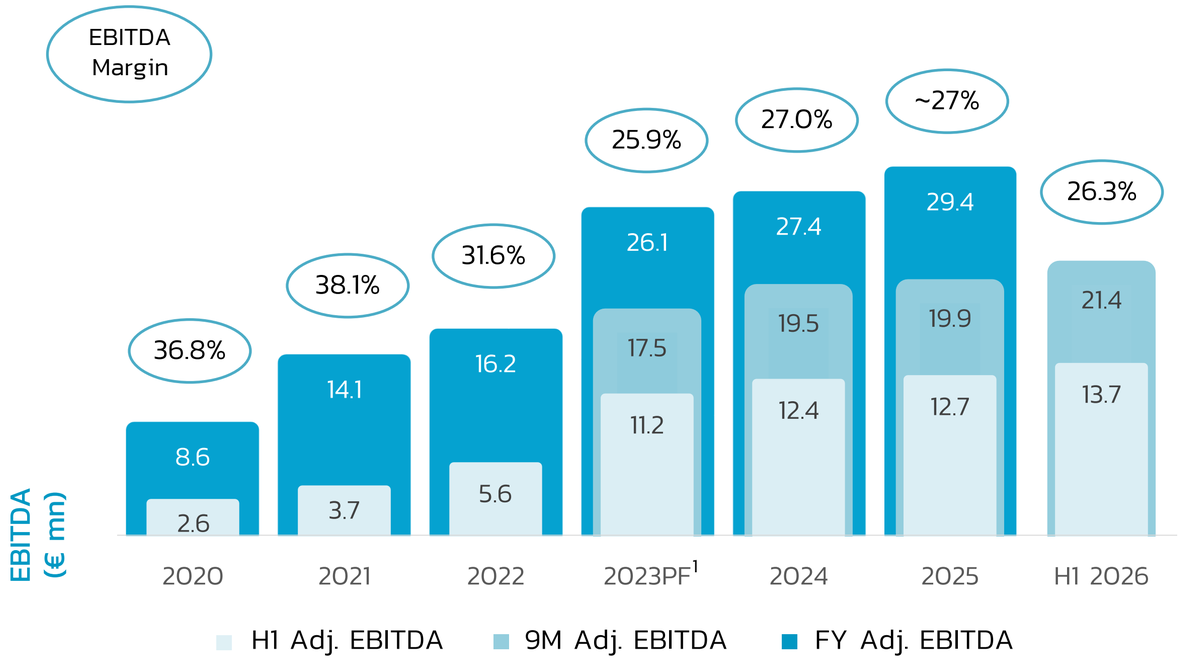
through partners' network

34,231

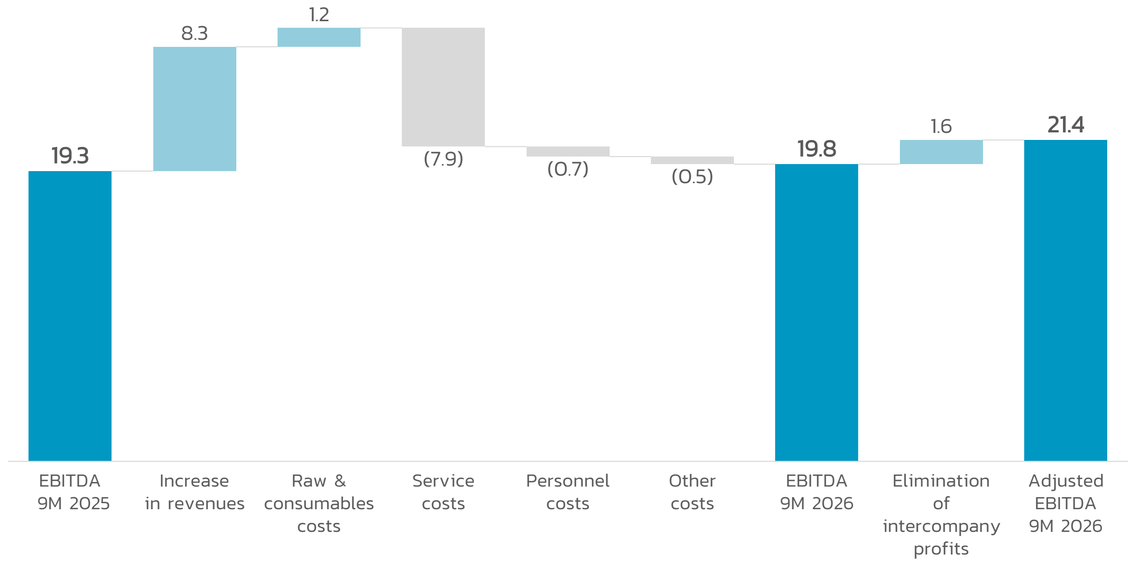
1. The values as of 31 December 2023 refer to the pro-forma economic data as of 31 December 2023, i.e. including the TWT Group in the consolidation for the entire period.

FINANCIAL HIGHLIGHTS – ADJUSTED EBITDA & EBITDA

Adjusted EBITDA & Margin



EBITDA Bridge – reported basis

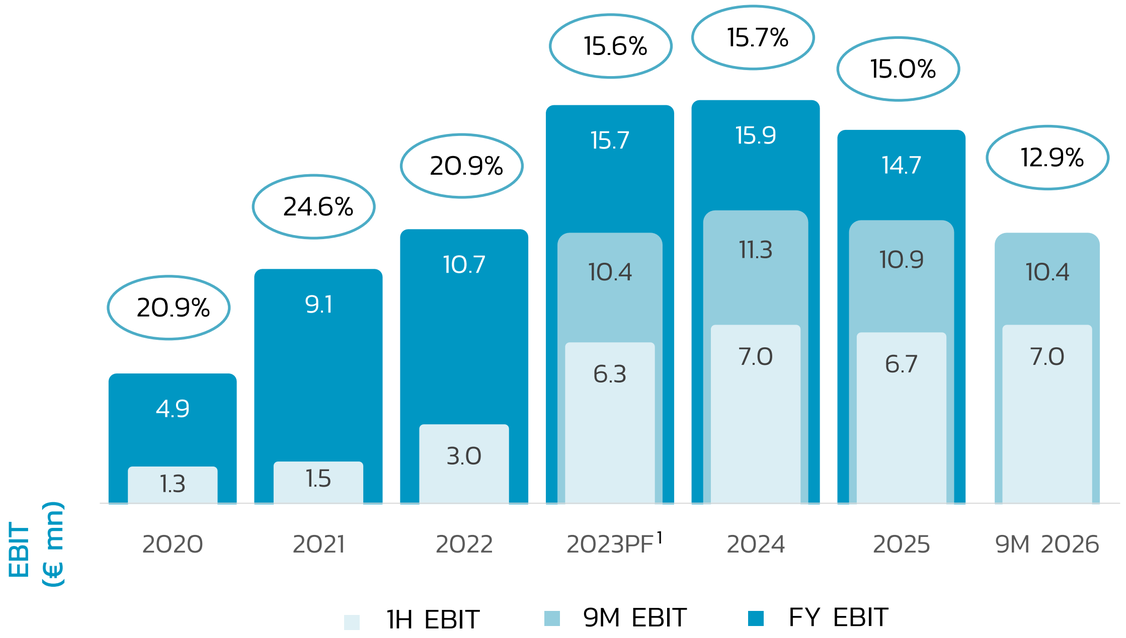


- **Reported EBITDA** increased by 2% to € 19.8 million from € 19.3 million, with margin broadly stable at 24.4%.
- **Adjusted EBITDA was equal to € 21.4 million** with a 26.3% Adjusted EBITDA margin: the elimination of intercompany profits on works performed for associates, which is added back in the adjusted figures, amounted to € 1.6 million in the period.

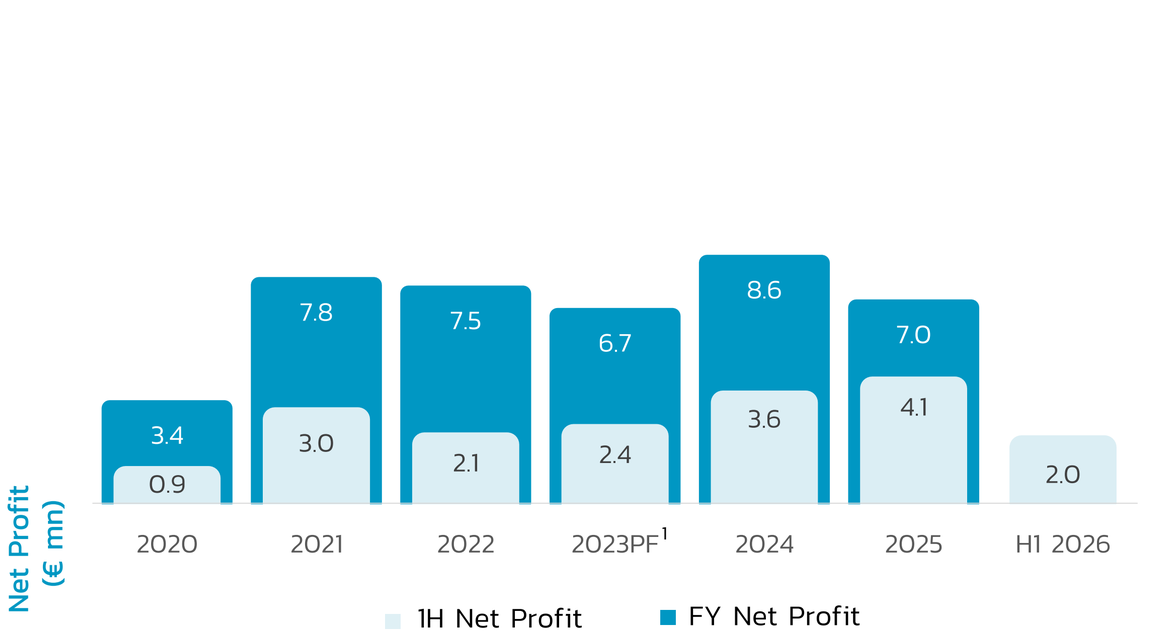
1. The values as of 31 December 2023 refer to the pro-forma economic data as of 31 December 2023, i.e. including the TWT Group in the consolidation for the entire period.

FINANCIAL HIGHLIGHTS – EBIT & NET PROFIT

EBIT & Margin



Net Profit



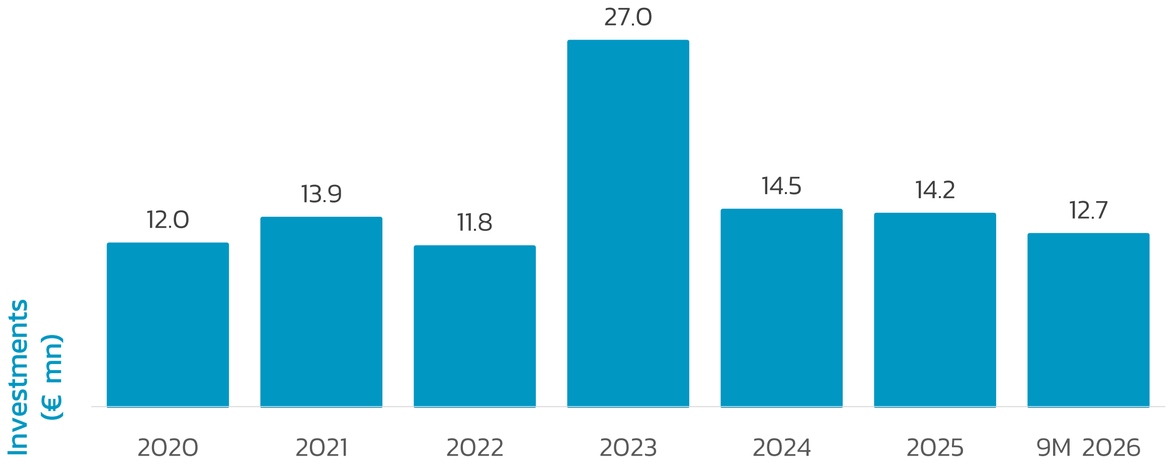
- In 9M 2026, **EBIT reached € 10.4 million** (vs € 10.9 million in 9M 2025), demonstrating solid resilience despite higher D&A resulting from ongoing capital investments.

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.

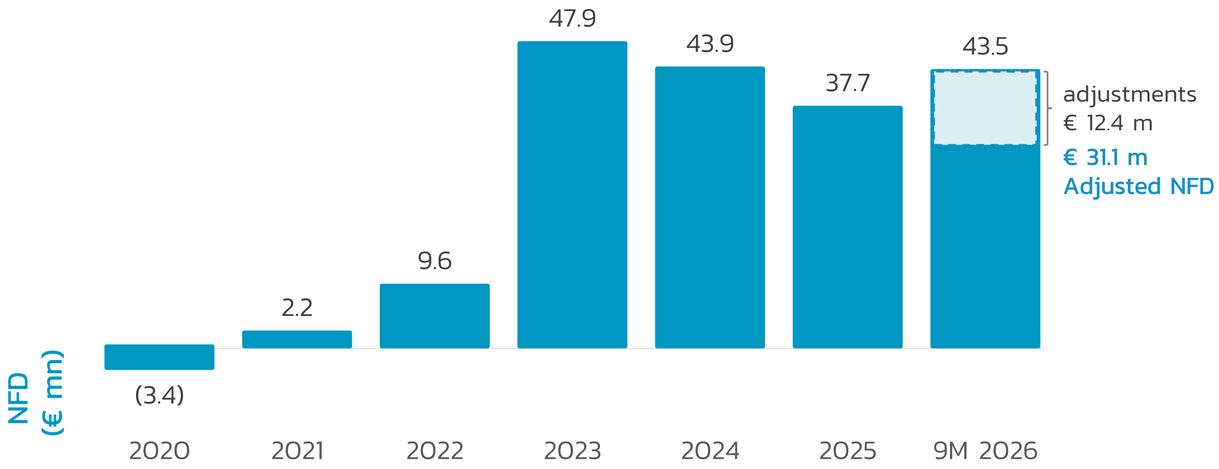
FINANCIAL HIGHLIGHTS – INVESTMENTS & NET FINANCIAL DEBT

Investments

TOTAL INVESTMENTS 2020 – 9M 2026: € 106 million[1]



Net Financial Debt

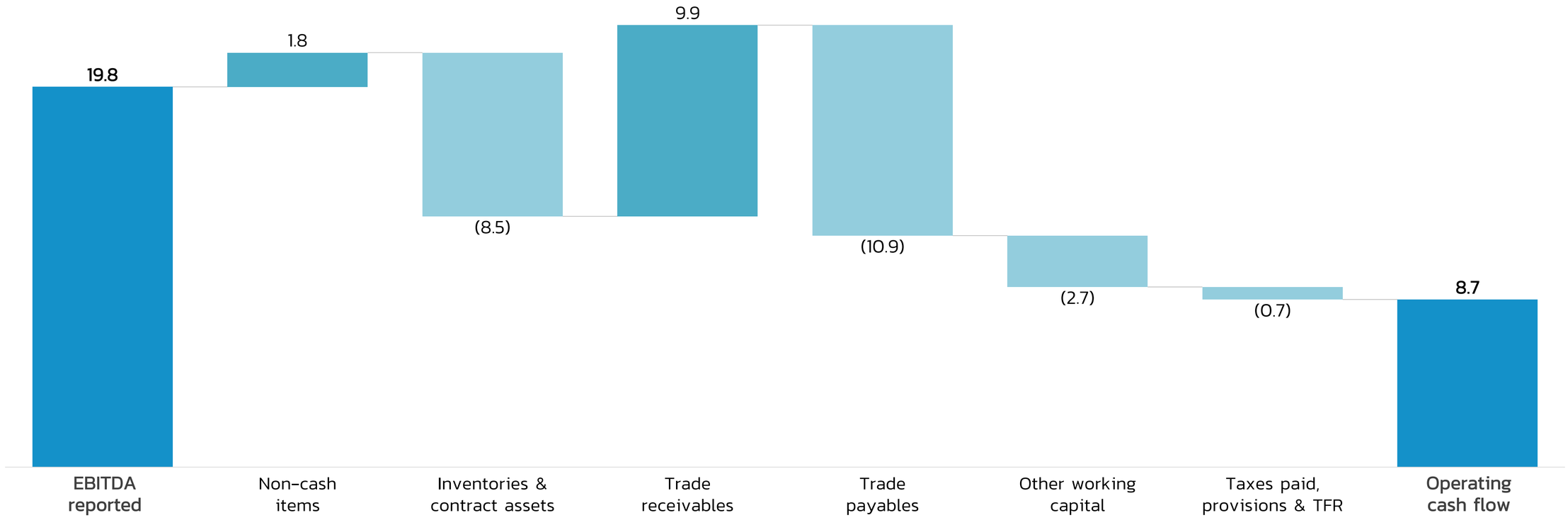


- **9M 2026 Investments reached € 12.7 million**, driven by tangible network rollout (€ 5.8 m), intangible assets (€ 2.4 m), and the strategic equity investment in UniCenter S.p.A. (€ 4.5 m)
- **Net Financial Debt stood at € 43.5 million** (vs € 37.7m as of December 31, 2025), due to € 4.5 million equity investment in UniCenter and to working capital timing on infrastructure projects with associates. Adjusted for € 12.4 million of overdue trade receivables, accrued receivables and contract assets, Adjusted NFD stands at € 31.1 million[2].

1. Of which € 87.5 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.

EBITDA TO OPERATING CASH FLOW BRIDGE – 9M 2026

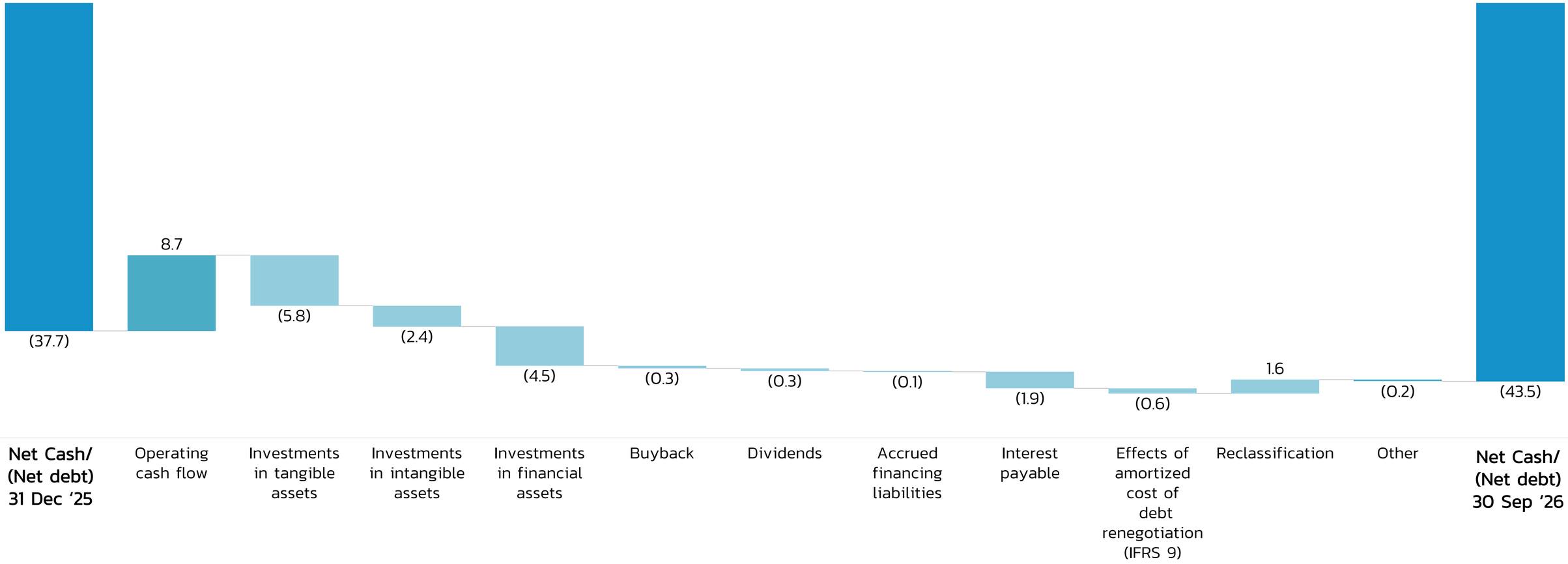
Reported EBITDA of € 19.8 million converts into € 8.7 million of operating cash flow. Trade receivables generated € 9.9 million of cash, while the € 8.5 million build-up of inventories and contract assets – mainly on infrastructure projects with associates – and the € 10.9 million reduction in trade payables absorbed working capital for € 11.0 million overall.



1. Source: consolidated statement of cash flows as of 30 September 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 € 5.8 million to € 43.5 million, as operating cash flow of € 8.7 million was absorbed by € 12.7 million of investments, including € 4.5 million of equity in UniCenter S.p.A.



UNIDATA’S FUTURE

BUSINESS PLAN 2026 – 2028: STRATEGIC GOALS

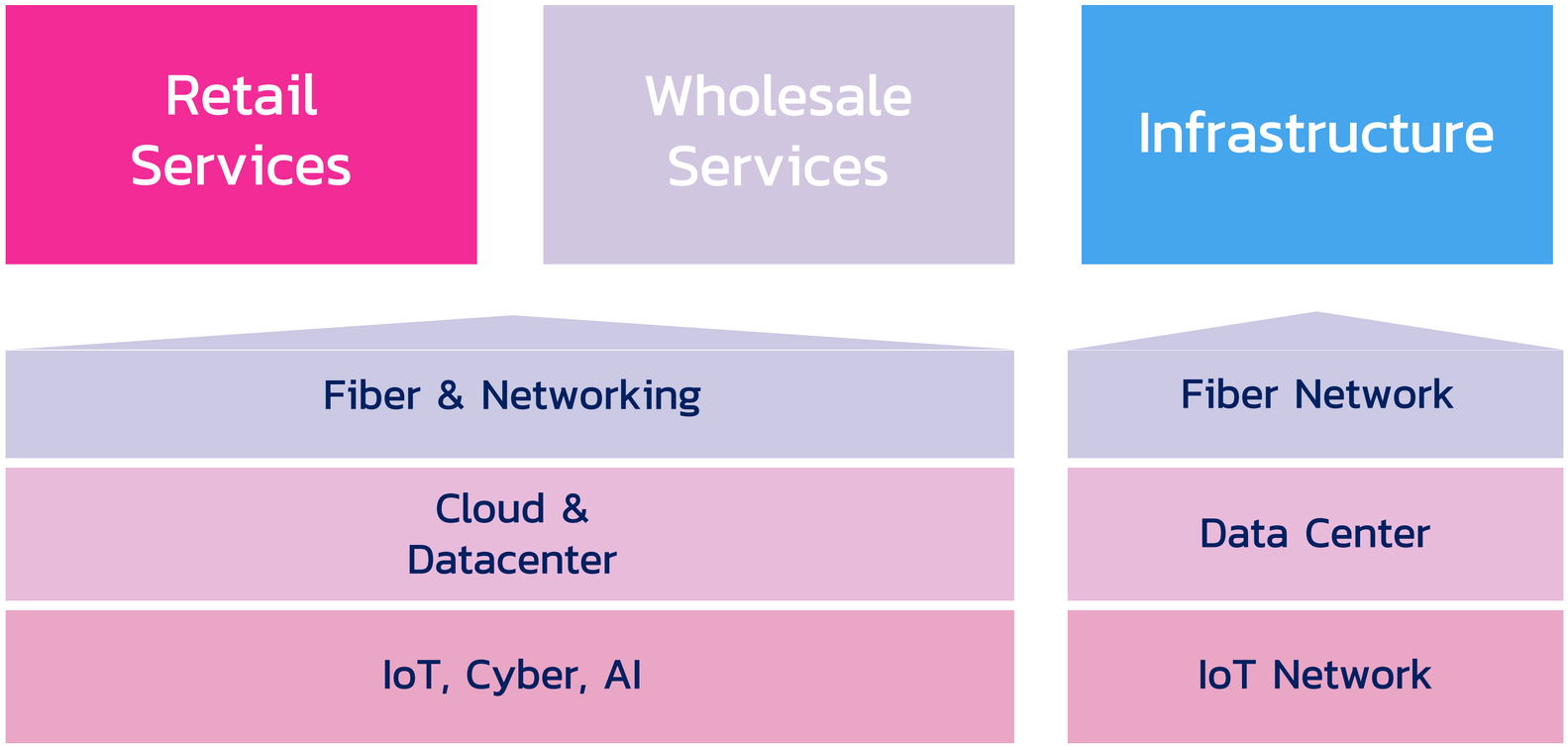
Evolution toward a business model based also on high-value ICT services and digital technology integration

1	Pursue sustainable long-term growth	Both organically and through M&A, creating value for stakeholders in the medium to long term
2	Evolve the company into a TechCo	Focus on the integration of high-value ICT services and digital technology
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

UNIDATA'S PLAYING FIELD

Operating across retail, wholesale, and infrastructure to capture end-to-end value in the digital ecosystem

Three Markets



THE EVOLUTION OF UNIDATA'S POSITIONING

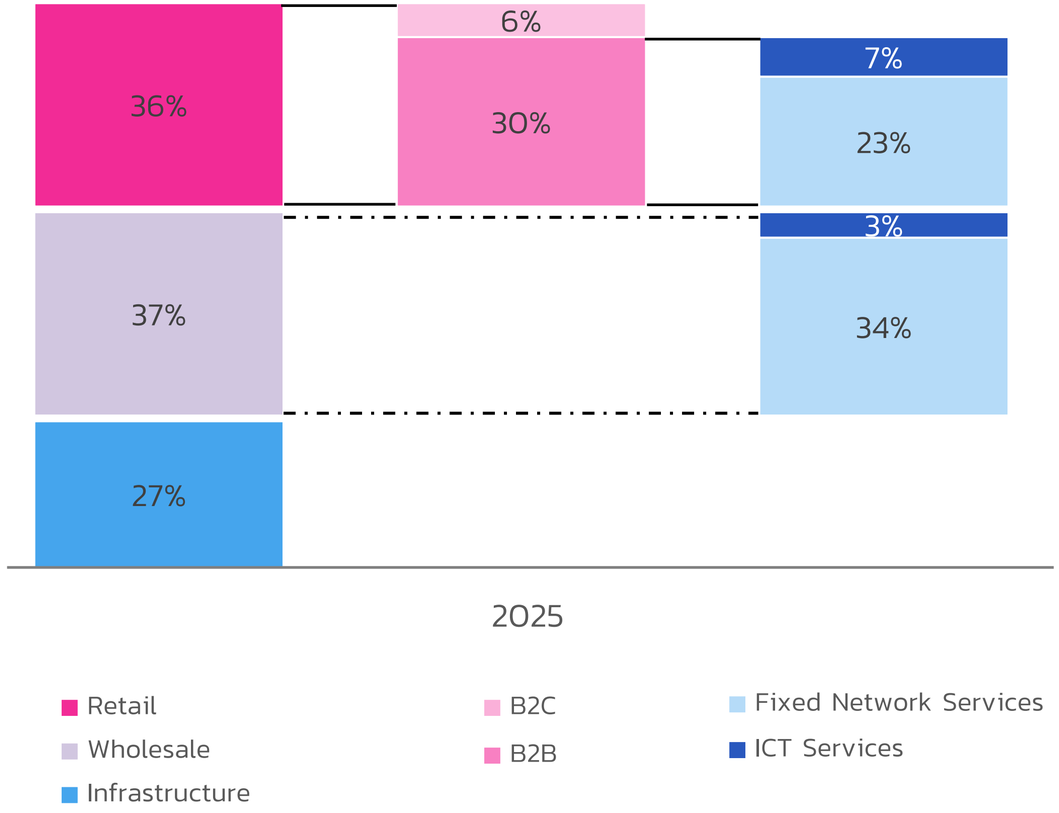
Executing a strategic evolution across all three business pillars to capture high-margin digital transformation demand

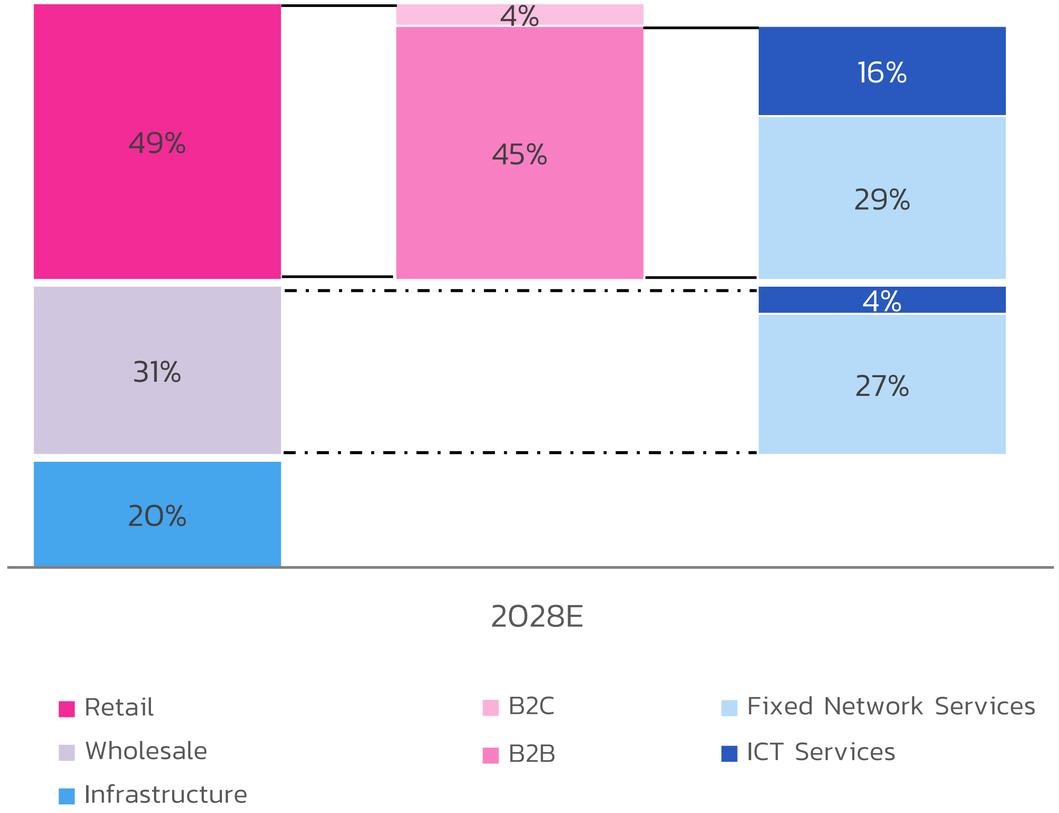
	Retail Services	Wholesale Services	Infrastructure
Today	• B2B focus with a consolidated presence in **Lazio and Lombardy** • Relevance of **fiber connectivity** on proprietary network	• Consolidated **leadership in the reseller** market • Relevance of **mature and shrinking markets** (voice services)	• Proven ability to design, build, operate and maintain **optical fiber networks**
2026 – 2028	• Provider of **integrated ICT solutions** (4C: Connectivity, Communication, Cloud, Cybersecurity) to **support customers' digital transformation** • Partnerships for the **implementation of value-added projects**	• Evolution towards **Telco-as-a-Service model** (TaaS)	• Further synergies with the 3 JVs: **Unifiber** (Fiber Network), **Unitirreno** (Submarine Cable) and **Unicenter** (Datacenter) • **Enhancement of system integration skills**

REVENUES MIX 2025 – 2028E

Transitioning Toward A Higher-value Service Mix While Maintaining Strong Underlying Physical Infrastructure Backing

The weight of the **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





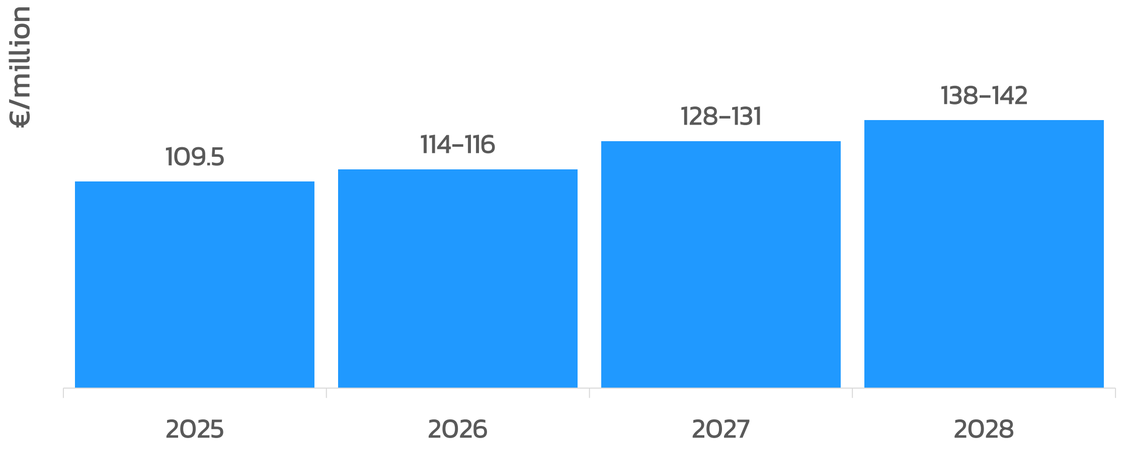
1) Fixed Network Services include voice and data services.
2) ICT Services include Cloud computing, IoT Services, Cyber Security and Data center/Colocation.

2028 FINANCIAL TARGETS

Targeting Revenue Growth From €109.5m In 2025 To €138–142m By 2028, Representing A 9% CAGR Over The Plan Period

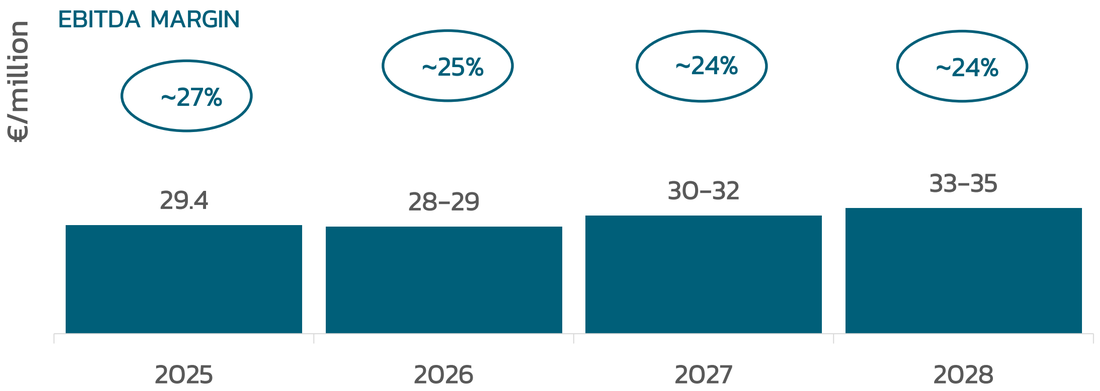
REVENUES

CAGR 2025-28 9%

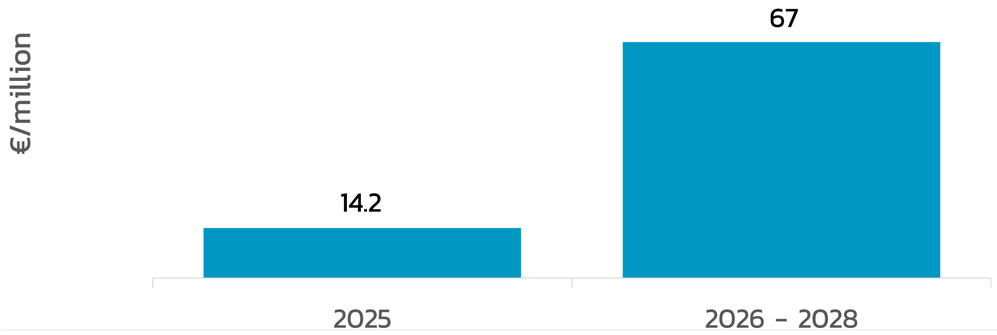


ADJUSTED EBITDA

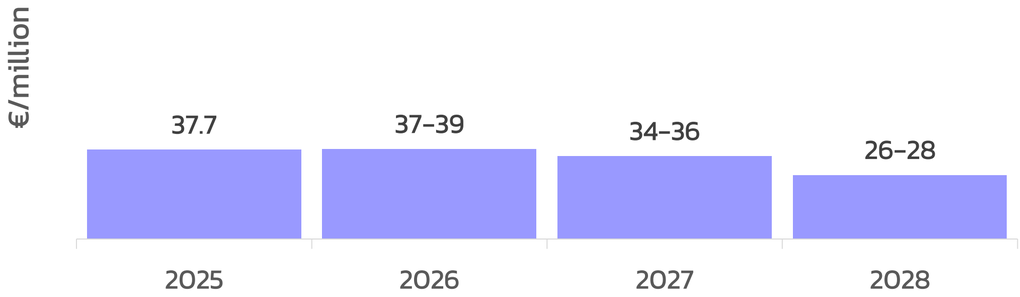
CAGR 2025-28 5%



CUMULATED CAPEX 2026-28



NET FINANCIAL DEBT



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

- 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.

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