



PRESS RELEASE

The Board of Directors of WIIT S.p.A. has approved the consolidated interim financial report at 30 June 2017

- **Consolidated revenues equal to € 9.2 million (+23% compared to 30 June 2016)**
- **Consolidated adjusted EBITDA equal to € 3.9 million (+58% compared to 30 June 2016); Adjusted margin EBITDA 42%**
- **Consolidated adjusted EBIT equal to € 2.4 million (+76% compared to 30 June 2016); Adjusted margin EBIT 26.5%**
- **Net profit equal to € 1.3 million (+91% compared to 30 June 2016)**
- **Net financial debt: cash equal to € 4.9 million (compared to debt of € 8.9 million at 31 December 2016)**

Proposed authorization for the purchase and disposal of treasury shares. Ordinary Shareholders' Meeting called for 18 October 2017

Milan, 13 September 2017– The Board of Directors of WIIT S.p.A. ("WIIT" or the "**Company**"), one of the leading Italian players in the market of Cloud Computing services for businesses with a focus on the delivery of continuous Hybrid Cloud and Hosted Private Cloud services for critical applications, chaired by CEO Alessandro Cozzi, approved the Group's results at 30 June 2017.

Consolidated results at 30 June 2017

At 30 June 2017 WIIT recorded consolidated revenues equalling € 9.2 million (+23% compared to the € 7.5 million recorded at 30 June 2016).

The adjusted EBITDA was measured at € 3.9 million, thus confirming a considerable growth trend (+58%) against the € 2.5 million at 30 June 2016, with a 42% incidence on revenues, higher than the 32.5% recorded in the first half of 2016. The Adjusted EBIT (net operating margin) was € 2.4 million (+76% better than 30 June 2016), and represented 26.5% of revenues – this value also being an improvement over the 18.5% recorded in the first half of 2016.

Equalling € 1.3 million, the net profit recorded a 91% increase (€ 0.7 million at 30 June 2016).

Net financial debt improved by € 13.7 million - € 8.9 million in debt at 31 December 2016 against € 4.9 million in cash at 30 June 2017 – thanks also to the proceeds from the listing on the AIM Italia market, and this even with investments in excess of € 5.5 million during the first half of 2017.

Proposed authorization for the purchase and disposal of treasury shares

At the same meeting, the Board of Directors also examined and unanimously approved the proposed authorization for the purchase and disposal of treasury shares over a period of eighteen months starting from the date of the approval of the proposal by the ordinary Shareholders' Meeting.

The Board of Directors therefore decided to call the Company's ordinary Shareholders' for 18 October 2017 in first convocation and, if necessary, in second convocation for 19 October 2017.

The request for authorization to purchase and dispose of treasury shares – to be made in compliance with the EU and national regulations in force, including EU Regulation 596/2014, and



with the market practices recognized by the Italian securities and exchange commission (CONSOB) pursuant to art. 180, paragraph 1, letter c), of the consolidated financial law (TUF) with decision no. 16839 of 19 March 2009 – is aimed at allowing the Company to purchase shares to operate on the AIM Italia market, in compliance with the provisions of law and regulations in force, also through intermediaries, and for the establishment of what is known as a "securities store." Specifically, the purchase programme is aimed at giving the Company a stock of treasury shares to dispose of as payment in any extraordinary financial operations and/or for other uses deemed of financial/operational and/or strategic interest for the Company, including exchange of stakes with other parties as part of operations in the Company's interest.

It is pointed out that the purchase operations are not instrumental to reducing the corporate capital through the cancellation of purchased treasury shares.

The Board of Directors decided to propose to the Shareholders' Meeting that the authorization to purchase treasury shares regard, pursuant to art. 2357, second paragraph, of the Italian civil code, a maximum number of shares so as not to exceed the limit of 2.5% of the share capital, for a payment that is no less than the official price for WIIT stock on the day prior to the one when the purchase operation is carried out, diminished by 15%, and no greater than the official price on the day prior to that on which the purchase operation is carried out, increased by 15%. In any event, (i) shares cannot be purchased at a price greater than the price for the latest independent operation or the price of the highest independent current offer on the purchase market, whichever is higher (ii) in terms of volumes, the daily quantities of purchase shall not exceed 25% of the daily average volume of trading of the WIIT stock in the 20 days of negotiations prior to the purchase dates.

With reference to the operations of disposal of treasury shares, the Board of Directors decided to propose to the Shareholders' Meeting to carry these out at any time, in whole or in part, even prior to having completed the purchases, in the most appropriate ways and in the Company's interest, for the pursuit of the goals indicated above, and in compliance with the pertinent regulations in force at the time.

It is lastly specified that, at the moment, the Company holds no treasury shares in its portfolio.

The ordinary Shareholders' Meeting's convocation notice, and the Board of Directors' illustrative report to the Shareholders' Meeting, shall be made available to the public by the deadlines established by the regulations in force. For more information as to the proposed authorization to purchase and dispose of treasury shares, see the directors' illustrative report, which will be published on the Company's website (<http://www.wiit.it/>).

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The consolidated interim financial report at 30 June 2017, subjected to limited legal auditing by Deloitte&Touche S.p.A., is available at the company's main office and on its website (<http://www.wiit.it/>) in the Investor Relations section.

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This press release uses certain "Alternative performance indicators" not provided for by the IAS/IFRS accounting standards of reference adopted by the European Union (EBITDA Adjusted, EBIT Adjusted net financial debt), for whose meaning reference is to be made to the consolidated interim financial report at 30 June 2017. It is specified that these indicators' determination criteria applied by WIIT might not be consistent with those adopted by other companies or groups, and therefore the non-GAAP measurements reported above might not be comparable with those determined by them. It is noted that the Adjusted EBIT is calculated as a consequence of the Adjusted EBITDA net of Amortization, depreciation and write-downs.

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This press release may contain forecast information, including references that do not regard exclusively historic data or current events, and as such are uncertain. The forecast information is based on a variety of assumptions, expectations, projections, and forecast data regarding future events, and are subject to



multiple uncertainties and other factors beyond the control of the Company and/or the Group. There are many factors that can generate results and trends considerably different from the implied or explicit content of the forecast information, and therefore this information is not a reliable indicator of future performance. WIIT takes on no obligation to publicly update or revise the forecast information upon receiving new information, whether following future events or for other reasons, unless this is required by the applicable regulations. The information and opinions contained in this press release are those available on the date hereof, and are subject to modifications without notice. Moreover, reference to the past performance of the Company or Group shall not be taken as indication of future performance.

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WIIT S.p.A.

WIIT S.p.A., a company listed on the AIM Italia / Mercato Alternativo del Capitale (WIIT.MI) market organized and operated by Borsa Italiana S.p.A, is one of Italy's leading players in the Cloud Computing market and, in particular, in the sectors of the Hybrid Cloud and of the Hosted Private Cloud for businesses. It is focused and specialized in Hosted Private and Hybrid Cloud services for businesses requiring the management of critical applications and business continuity, and runs all the leading international application platforms (SAP, Oracle, and Microsoft) with an end-to-end approach. WIIT operates proprietary data centres; its main one is "Tier IV" certified by UptimeInstitute LLC in Seattle (United States) – the highest level of reliability – and, with particular reference to SAP, is among the world's most-certified SAP partners. For more information, visit the Company's website (<http://www.wiit.it/>).

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It is stated that the data contained in the tables below were prepared in compliance with International Accounting Standards (IAS/IFRS).

	30.06.17	31.12.16
ASSETS		
Intangible Assets	1.230.641	916.938
Intangible Assets - Goodwill	1.315.026	1.315.026
Property plant and equipment	12.972.438	8.920.403
Investments in associates	464.050	464.050
Deffered Tax Assets	330.272	413.387
Total non-current assets	16.312.428	12.029.804
Inventories	0	11.632
Trade and other receivables	4.157.667	4.023.160
Intercompany receivables	1.394.216	875.034
Other current assets	8.136	75.317
Advance Tax	299.026	300.327
Other liquid assets	842.187	474.758
Cash and cash equivalents	16.667.764	3.609.947
Total current assets	23.368.995	9.370.176
TOTAL ASSETS	39.681.422	21.399.980
	30.06.17	31.12.16
EQUITY		
Share capital	2.566.074	2.072.039
Share premium Reserve	19.248.704	303.625
Legal Reserve	414.408	408.675
Other Reserve	-425.812	816.283
Net Income	1.296.301	910.904
TOTAL EQUITY	23.099.676	4511526,188
Debiti verso altri finanziatori	4.614.400	2.844.455
Debiti verso banche	2.668.466	1.836.429
Altre passività finanziarie non correnti	0	4.252.915
Benefici ai dipendenti	871.823	817.011
Fondo per passività fiscali differite	28.854	28.854
Altri debiti e passività non correnti	160.000	320.000
Total non-current liabilities	8.343.543	10.099.665
Liabilitiers to other lenders	2.172.307	1.340.754
Financial liabilities	2.609.428	2.718.898
Tax current liabilities	350.181	292.071
Trade and other payables	2.066.795	1.729.401
Intercompany payables	0	0
Other payables and current liabilities	1.039.494	707.665
Total current liabilities	8.238.204	6.788.789
TOTAL LIABILITIES, MONITORY INTEREST AND EQUITY	39.681.422	21.399.980

	30.06.17	30.06.16
Revenue - core-business	9.206.226	7.176.019
Revenue - service no-core	18.350	352.966
Net sales	9.224.576	7.528.985
COST OF SALES		
Cost of products and service sold	3.755.845	3.750.717
Cost of employees	2.059.400	1.208.066
Amortisation, depreciation	1.426.422	1.058.057
Other costs and charges	116.698	119.216
Variation of inventory	11.632	459
Total cost of sales	7.369.996	6.136.515
OPERATING PROFIT	1.854.579	1.392.470
Depreciation of investments in associates	0	0
Financial income	8.161	5.788
Financial costs	-266.219	-271.544
Exchange rate differences	9.712	-11
RESULT BEFORE TAXES	1.606.233	1.126.703
Income taxes	309.932	446.746
NET RESULT	1.296.301	679.958
EBITDA ADJUSTED	3.871.761	2.450.527
	42,0%	32,5%
EBIT ADJUSTED	2.445.339	1.392.470
	26,5%	18,5%

CASH FLOW

<i>IFRS Form (€ 000)</i>	<i>2016 H1</i>	<i>2017 H1</i>
Net Profit	680	1.296
Cash flow from operations	834	1.377
Net Cash flow from operating activities	1.514	2.673
Cash flow from investments activities	(1.318)	(5.792)
Cash flow from financial activities	(741)	16.177
NET Increase (Decrease) Cash and cash equivalents	(545)	13.058
Cash and cash equivalents - end period	1.558	16.668
Cash and cash equivalents - start period	2.103	3.610
NET Increase (Decrease) Cash and cash equivalents	(545)	13.058