



PRESS RELEASE

The shareholders' meeting of WIIT S.p.A. approves the 2018 financial statements

Milan, 18 March 2019 – WIIT S.p.A. ("WIIT" or the "**Company**"), one of the main Italian players in the Cloud Computing services market for companies focused on providing continuous Hybrid Cloud and Hosted Private Cloud services for critical applications, announces that the shareholders' meeting held on today's date approved the financial statements for the year ended as at 31 December 2018.

Main results as at 31 December 2018

The shareholders' meeting examined and approved the financial statements for the year ended as at 31 December 2018. During the course of the meeting, the consolidated financial statements for the year ended as at 31 December 2018 were also presented.

Main consolidated results of the WIIT Group

As at 31 December 2018, WIIT recorded consolidated revenues of Euro 25 million (+29.05% compared to Euro 19.6 million as at 31 December 2017).

Adjusted EBITDA stood at Euro 10.4 million, marking a significant growth trend (+23%) compared to Euro 8.4 million as at 31 December 2017 and an incidence of 41.3% on revenues (43.3% recorded in 2017).

EBITDA stood at Euro 10 million, a notable increase (+31.1%) compared to Euro 7.6 million as at 31 December 2017, and an incidence of 39.6% on revenues (39% recorded in 2017).

EBIT (so-called net operating margin) came to Euro 4.9 million (+16.5% compared to 31 December 2017) and represents 19.3% of revenues.

Net profit amounted to Euro 3.5 million, marking an increase of 11.5% compared to the previous year (Euro 3.1 million as at 31 December 2017).

Net profit (based on the same conversion rates) was Euro 3.6 million, marking growth of 13.9% compared to 31 December 2017.

The net financial position went from Euro +7.9 million (cash) as at 31 December 2017 to Euro -4.4 million (debt) as at 31 December 2018. This variation is primarily linked to the strategic acquisition of the Adelante Group for Euro 6.9 million, investments made totalling more than Euro 5.3 million, the purchase of treasury shares for around Euro 3 million and the application of IFRS 16 (Leases), which increased the item "payables due to other lenders" by approximately Euro 1.2 million.

Main results of the Parent Company WIIT S.p.A.

As at 31 December 2018, WIIT recorded revenues of Euro 20.7 million (+13.32% compared to Euro 18.2 million as at 31 December 2017).

EBITDA stood at Euro 8.3 million, marking an increase of 25.5% compared to Euro 6.6 million as at 31 December 2017 and an incidence of 40.3% on revenues, a substantial increase compared to 36.4% recorded in 2017.

EBIT came to Euro 3.3 million (+4.1% compared to 31 December 2017) and represents 16.2% of revenues.



Net profit amounted to Euro 2.4 million, marking an increase of 4.9% (Euro 2.3 million as at 31 December 2017).

Dividend distribution

The shareholders' meeting resolved the allocation of profit for the year, equal to roughly Euro 2.4 million, in the following manner: Euro 0.02 million to the legal reserve, Euro 0.02 million to be carried forward and Euro 2.3 million to shareholders, through the distribution of a gross dividend of Euro 0.90 (ninety cents) for each of the outstanding WIIT shares excluding treasury shares, according to the following timetable: dividend detachment date **15 April 2019** (ex date), date of legitimate entitlement to receive the dividend **16 April 2019** (record date) and dividend payment date **17 April 2019** (payment date).

* * *

Some "alternative performance indicators" are used in this press release which are not provided for in the reference accounting standards (IAS/IFRS) adopted by the European Union (Adjusted EBITDA, Reported EBITDA, Adjusted EBIT, Net Financial Position). In relation to the start of the process of listing on the MTA (screen-based equity market) and the launch of the external growth process, for the purposes of a correct comparison of the values, the Adjusted EBITDA is also reported, calculated gross of non-recurring costs relating to the MTA listing and M&A. It should be noted that the criteria for determining these indicators applied by WIIT may not be consistent with those adopted by other companies or groups and, therefore, the non-GAAP measures indicated above may not be comparable with those determined by the latter. It should be noted that Adjusted EBIT is calculated as a result of Adjusted EBITDA net of amortisation, depreciation and write-downs.

* * *

WIIT S.p.A.

WIIT S.p.A., a company listed on the AIM Italia / Alternative Capital Market (WIIT.MI), organised and managed by Borsa Italiana S.p.A., is one of the main Italian players in the Cloud Computing market and, in particular, in the Hybrid Cloud and Hosted Private Cloud sectors for businesses. It focuses on and specialises in Hosted Private and Hybrid Cloud services for businesses with the need for the management of critical applications and business continuity solutions and manages all the main international application platforms (SAP, Oracle and Microsoft) based on an end-to-end approach. WIIT manages proprietary data centres, the main one of which is "Tier IV" certified by the Uptime Institute LLC of Seattle (United States), which represents the highest level of reliability and, with particular reference to SAP, is among the most certified SAP partners in the world. For more information, please refer to the Company's website (<http://www.wiit.cloud/>).

WIIT S.p.A.

Investor relations
Stefano Pasotto
T +39.02.3660.7500
Fax +39.02.3660.7505
ir@wiit.cloud
www.wiit.cloud

Nominated Adviser (Nomad)

Advance SIM S.p.A.
Piazza Cavour 3
20121 Milan
T +39 02 3657 4590
nomad@advancesim.it
www.advancesim.it