



**WIIT takes your business
above the clouds.**

Corporate Presentation

June 2024

WIIT

THE PREMIUM CLOUD

Disclaimer

This document has been prepared by WIT S.p.A. (the "Company") for information and discussion purposes only, it contains only summary information and, therefore, it is preliminary in nature. Furthermore it has been drafted without claiming to be exhaustive.

This presentation ("Presentation") is confidential and, as such, has not been prepared with a view to public disclosure and, except with the prior written consent of the Company, it cannot be used by the recipient for any purpose nor can it be disclosed, copied, recorded, transmitted, further distributed to any other person or published, in whole or in part, by any medium or in any form for any purpose. Therefore, the recipient undertakes vis-à-vis the Company (i) to keep secret any information of whatever nature relating to the Company and its affiliates including, without limitation, the fact that the information has been provided ("Information"), (ii) not to disclose any Information to anyone, (iii) not to make or allow any public announcements or communications concerning the Information and (iv) to use reasonable endeavors to ensure that Information are protected against unauthorized access.

This document is not an advertisement and in no way constitutes a proposal to execute a contract, an offer or invitation to purchase, subscribe or sell for any securities and neither it or any part of it shall form the basis of or be relied upon in connection with any contract or commitment or investments decision whatsoever. The Company has not prepared and will not prepare any prospectus for the purpose of the initial public offering of securities. Any decision to purchase, subscribe or sell for securities will have to be made independently of this Presentation. Therefore, nothing in this Presentation shall create any binding obligation or liability on the Company and its affiliates and any of their advisors or representatives.

This Presentation does not constitute an offer to the public in Italy of financial products, as defined under article 1, paragraph 1, letter (t) of legislative decree no. 58 of 24 February 1998, as amended.

This Presentation is not for distribution in, nor does it constitute an offer of securities for sale in the United States of America, Canada, Australia, Japan or any jurisdiction where such distribution is unlawful, (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act")). Neither this Presentation nor any copy of it may be taken or transmitted into the United States of America, its territories or possessions, or distributed, directly or indirectly, in the United States of America, its territories or possessions or to any US person. Any failure to comply with this restriction may constitute a violation of United States securities laws.

No representation or warranty, express or implied, is or will be given by the Company as to the accuracy, completeness or fairness of any information contained in these materials and, so far as is permitted by law and except in the case of fraud by the party concerned, no responsibility or liability whatsoever is accepted for the accuracy or sufficiency thereof or for errors, omissions or misstatements, negligent or otherwise, relating thereto. In particular, but without limitation, no representation or warranty, express or implied, is or will be given as to the achievement or reasonableness of, and no reliance may be placed for any purpose on the accuracy or completeness of, any estimates, targets, projections or forecasts and nothing in these materials should be relied upon as a promise or representation as to the future.

The information and opinions contained in this document are provided as at the date hereof and are subject to change without notice. The recipient will be solely responsible for conducting its own assessment of the information set out in the Presentation. Neither the Company and its affiliates, nor any of their advisors or representatives shall be obliged to furnish or to update any information or to notify or to correct any inaccuracies in any information. Neither the Company and its affiliates, nor any of their advisors or representatives shall have any liability to the recipient or to any of its representatives as a result of the use of or reliance upon the information contained in this document.

Certain information contained in this Presentation may contain forward-looking statements which involve risks and uncertainties and are subject to change. In some cases, these forward-looking statements can be identified by the use of words such as "believe", "anticipate", "estimate", "target", "potential", "expect", "intend", "predict", "project", "could", "should", "may", "will", "plan", "aim", "seek" and similar expressions. The forecasts and forward-looking statements included in this document are necessarily based upon a number of assumptions and estimates that are inherently subject to significant business, operational, economic and competitive uncertainties and contingencies as well as assumptions with respect to future business decisions that are subject to change. By their nature, forward-looking statements involve known and unknown risks and uncertainties, because they relate to events, and depend on circumstances, that may or may not occur in the future. Furthermore, actual results may differ materially from those contained in any forward-looking statement due to a number of significant risks and future events which are outside of the Company's control and cannot be estimated in advance, such as the future economic environment and the actions of competitors and others involved on the market. These forward-looking statements speak only as at the date of this Presentation. The Company cautions you that forward looking-statements are not guarantees of future performance and that its actual financial position, business strategy, plans and objectives of management for future operations may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. In addition, even if the Company's financial position, business strategy, plans and objectives of management for future operations are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in future periods. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

By accepting this Presentation, you acknowledge and agree to be bound by the foregoing terms, conditions, limitations and restrictions.

Highlights



7 Regions*

2 Premium zones | 3 Tier IV DC –
Uptime Institute



130.1 M€ FY2023 Revenues

+9.5% on FY2022



+150 top clients*

+1,500 midsize clients



50.8 M€ Adj. FY2023 Ebitda

+20.3% on FY2022



17 branches*

of which 8 abroad



14 successful acquisitions*

since 2007



621 Employees at FY2023

228 in Italy and 393 abroad



2017 listed on the Stock Market

since 2019 in the Star segment

**Including Econis acquired in 2024*

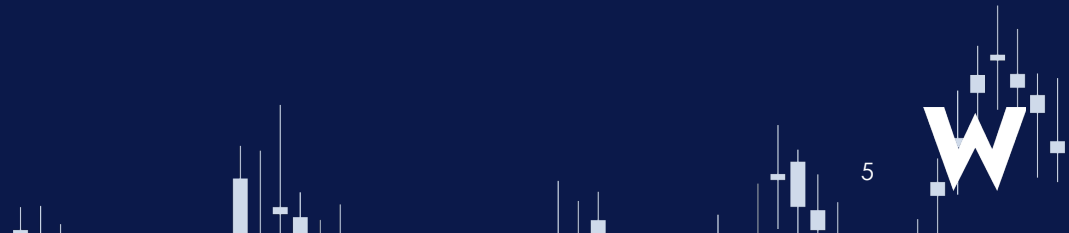


Overview



WIIT
THE PREMIUM CLOUD

The Premium Cloud for Business Critical Applications



WIIT Cloud Platform Offering

Software as a Service

Application software

Platform as a Service

- *Managed services, DR/BC, Cybersecurity*
- *Application Platform availability*

Infrastructure as a Service

Datacenter, infrastructure tech, network

Standard Public
Cloud
Infrastructure as a Service only

Customer
Or
System
Integrators

IaaS Providers
Telco, Amazon, Msft Azure,
Aruba, Claranet, Plus Server

Premium Hybrid
Cloud
for Critical Apps
PaaS and SaaS

WIIT

Digital Process Applications

WIIT

Managed Services,
Cybersec, DR/BC

WIIT

Application platform
availability

WIIT

Technology Layer (Tier IV +
Tech Assets)

WIIT Peers

Virtustream
Secure24
Attenda
Tricore Solutions
Symmetry
Oxya



Italy

Revenues **57.7 M€**
44.3% of Group Revenues

EBITDA Adj. **26.3 M€**
51.7% of Group EBITDA
45.5% EBITDA Margin

EBIT Adj. **12.7 M€**
45.4% of Group EBIT
22% EBIT Margin



Germany

Revenues **72.4 M€**
55.7% of Group Revenues

EBITDA Adj. **24.5 M€**
48.3% of Group EBITDA
33.8% EBITDA Margin

EBIT Adj. **15.3 M€**
54.6% of Group EBIT
21.1% EBIT Margin

FY2023 KEY FIGURES BY COUNTRY



BOARD OF DIRECTORS

Chairman	<i>Enrico Giacomelli</i> ^{3,4}
Chief Executive Officer	<i>Alessandro Cozzi</i>
Executive Director	<i>Francesco Baroncelli</i>
Executive Director	<i>Enrico Rampin</i>
Executive Director	<i>Chiara Grossi</i>
Independent Director	<i>Santino Saguto</i>
Independent Director	<i>Nathalie Brazzelli</i> ³
Independent Director	<i>Emanuela Basso Petrino</i> ²
Independent Director	<i>Annamaria di Ruscio</i> ^{1,4}

BOARD OF STATUTORY AUDITORS

Chairman of the Board of Statutory Auditors	<i>Vieri Chimenti</i>
Statutory Auditor	<i>Paolo Ripamonti</i>
Statutory Auditor	<i>Chiara Olliveri Siccardi</i>

SUPERVISORY BODY

Chairman of the Supervisory Body	<i>Luca Valdameri</i>
----------------------------------	-----------------------

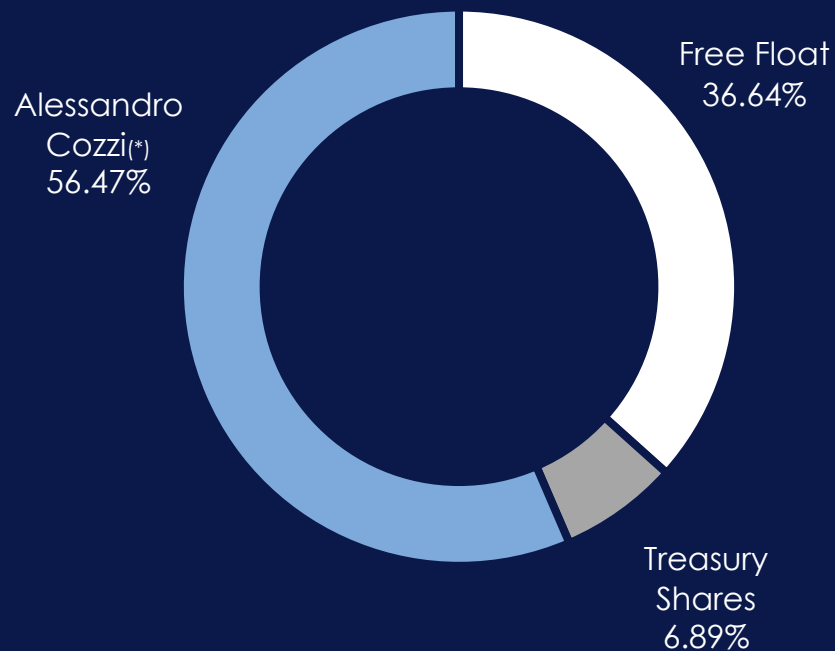
INDEPENDENT AUDIT FIRM

Deloitte & Touche S.p.A.

Corporate Governance

- (1) Chairman of Related Parties and Risks Committee
- (2) Chairman of Remuneration Committee
- (3) Member of Related Parties and Risks Committee
- (4) Member of Remuneration Committee





Shareholders' Structure

At June 07, 2024
No. Shares 28,020,660

(*) Alessandro Cozzi and his companies



WIIT at a glance



WIIT
THE PREMIUM CLOUD

Why WIIT

We strongly believe in technology as a turning point for a fast and sustainable growth of worldwide economy.

The IV industrial revolution can only be achieved through the overcoming of the outdated technological models that do not allow efficiency, safety, scalability, performance.



Enable the Digital Shift

We support clients in their transformation from a traditional On-Premise IT to a Premium Cloud model.

We are focused and we are investing on the continuous development of the premium Cloud provider foundations: people, technologies, processes to guarantee the highest SLAs in the market.



Why companies move to Cloud



Being global and digital is imperative.



Being global means global processes governance.



Governance and digital mean tech performance, data security and process reliability.

BUSINESS RISKS

Top 3 business fault causes

- #1 Datacenter technology level
- #2 Cyber security
- #3 Human Error

BUSINESS OPPORTUNITIES

- a. No more CAPEX in no core investments
- b. Scalability and flexibility
- c. Competences and experience



Competition in Business Critical Cloud

Entry/Exit barriers

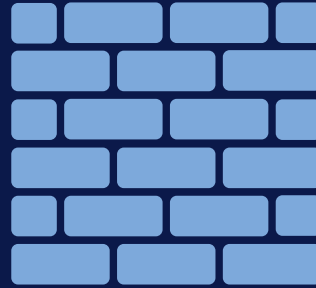
TOP 3

Reasons to choose your Critical App Cloud provider

#1 References

#2 Migration experiences

#3 Assets/Competences/Certifications



Primary Cloud **entry barriers** to enter the Critical App Cloud

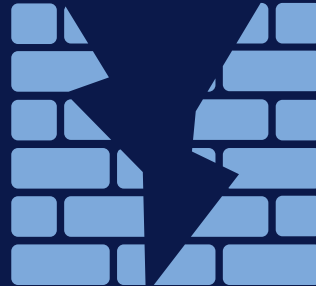
TOP 3

Reasons to change your Critical App Cloud provider

#1 Service quality

#2 Provider Financial health

#3 Price



Business-stop risk due to migration is the primary Client **exit barrier**



Government Initiatives in Europe for Data Sovereignty

2018

- + GDPR introduced – EU regulation on privacy and data protection
- + Primarily affects data collection obligation



2019

- + Launch of Gaia-X European data-sovereign Cloud Stack



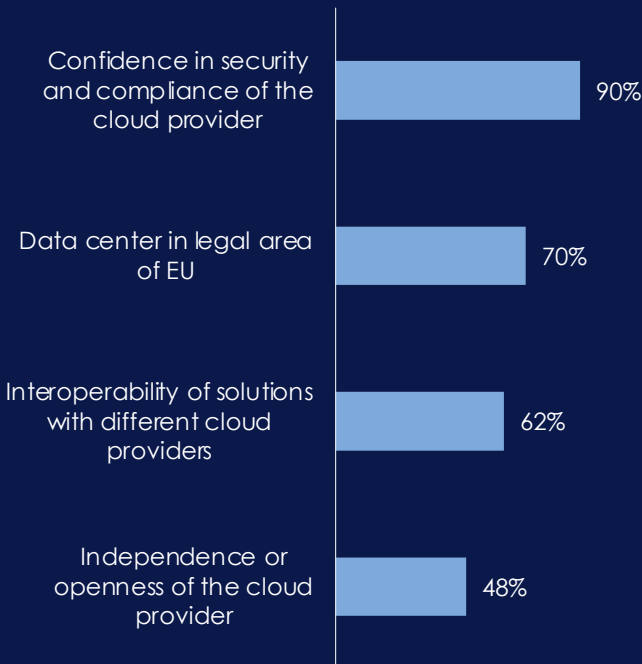
2020

- + Significant revision of BSI C5 criteria catalogue
- + Setting the minimum requirements for secure cloud computing



Data Sovereignty is a Must-Have Purchasing criteria

% of companies that see the following criteria as must-have when choosing a cloud provider



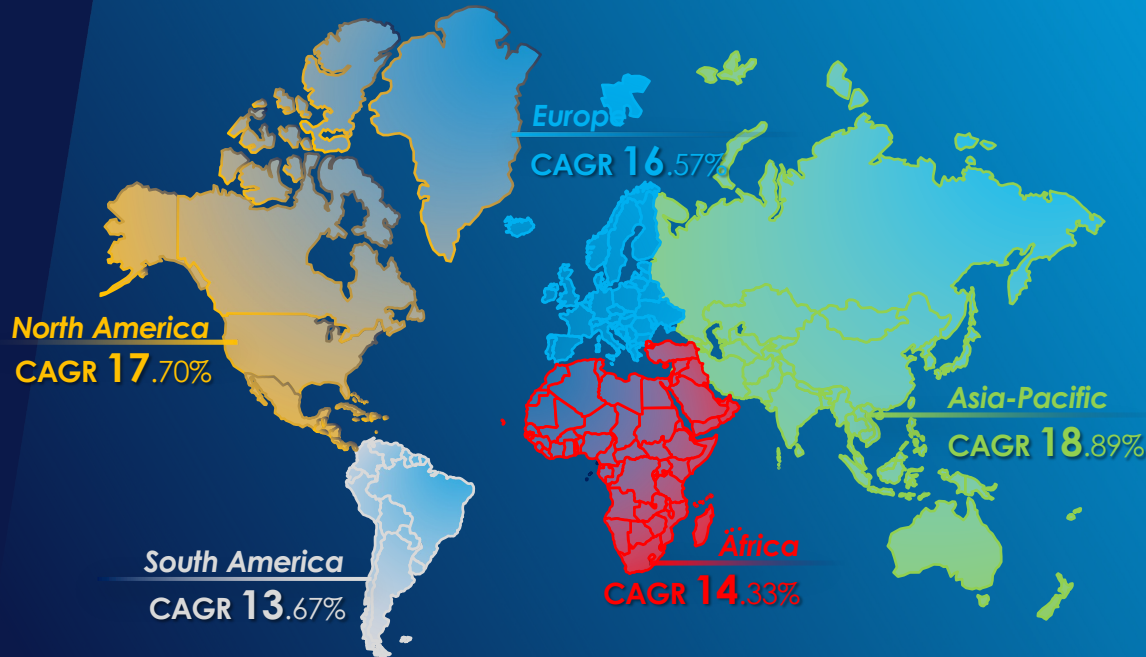
CLOUD ACT
effective March 23, 2018

Allow federal law enforcement to request data from US companies regardless of whether the data are stored in the U.S. or on foreign soil

EU GDPR protects Customers for Enforced Data Transfers

Worldwide Cloud Market Size

Total annual addressable market by region
2022-2028



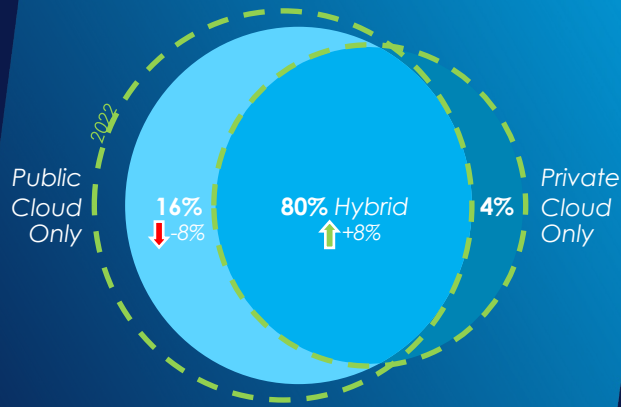
Revenue in the
Infrastructure as a Service
market projection 2024:

G20*	176,90 B\$
USA	82,50 B\$
EU27	23,25 B\$
DE	5,07 B\$
UK	3,59 B\$
FR	3,11 B\$
IT	2,91 B\$
CH	2,02 B\$

*G20 includes U.S., UK, Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey,

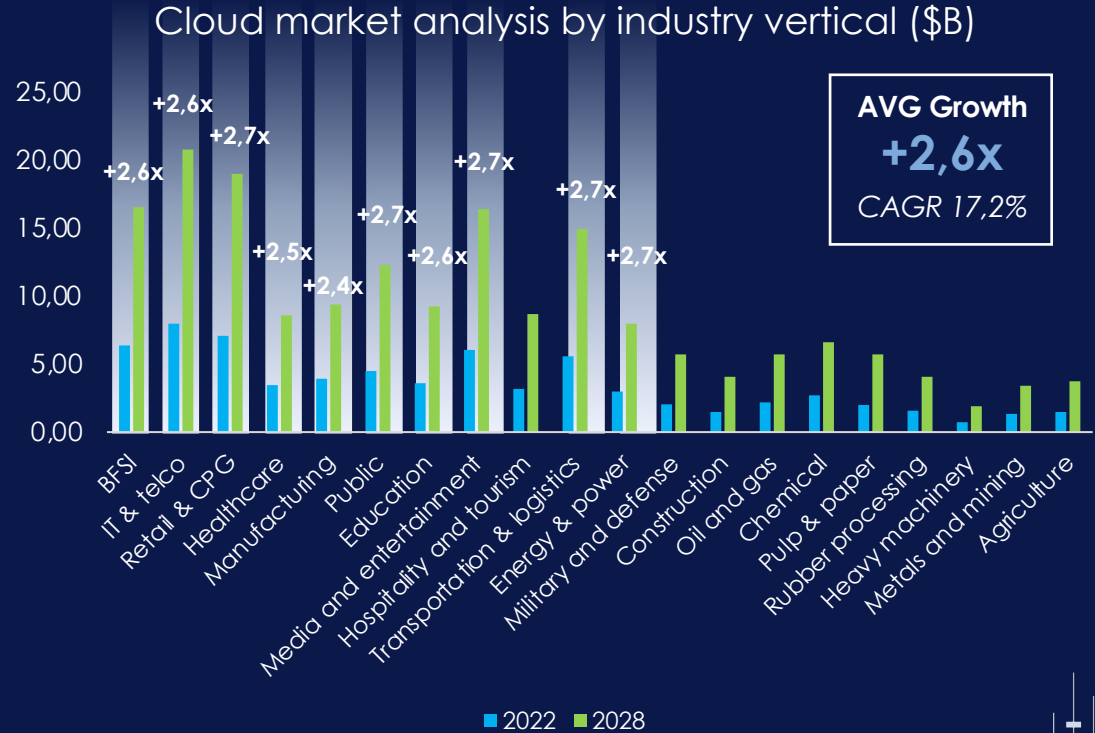


Cloud Adoption



Source: 2022+2023 State of the Cloud Report from Flexera

Growth trend 2022-2028



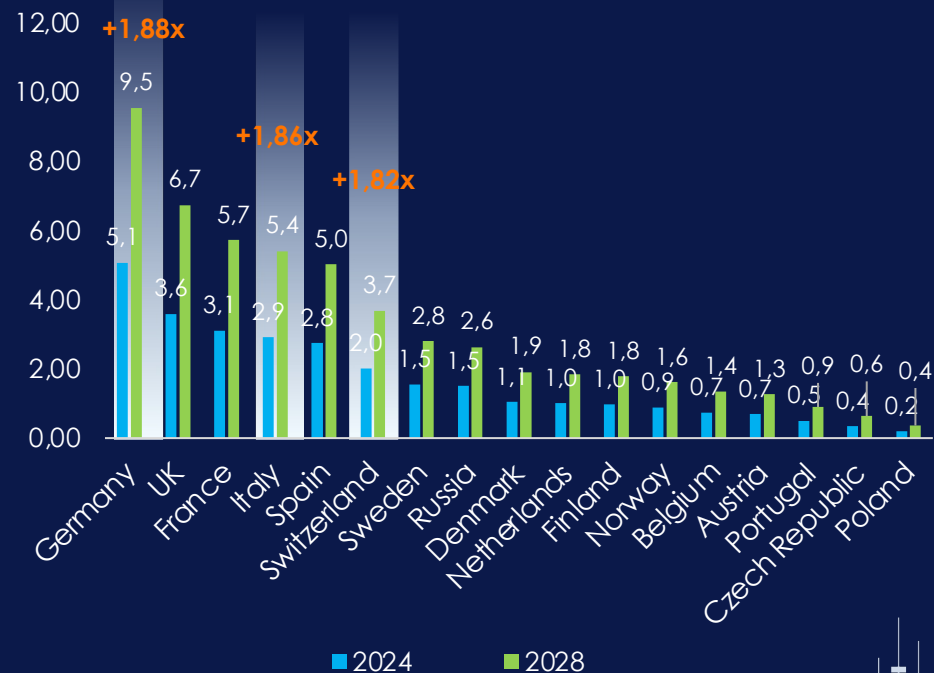
Source: Harness Global Hybrid Cloud Market Analysis: 2022-2028



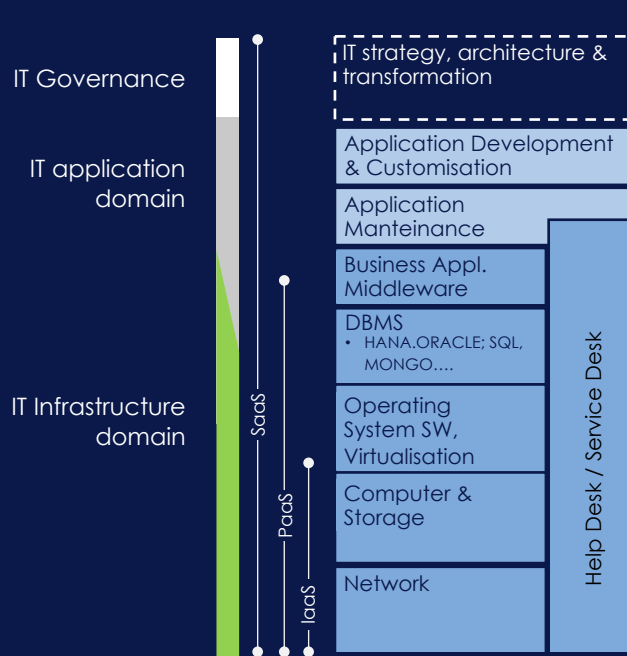
Germany is the biggest and the fastest growing market in Europe

Country	2024	2025	2026	2027	2028	CAGR
Germany	5,07	5,94	6,96	8,15	9,55	17,14%
UK	3,59	4,20	4,92	5,75	6,73	17,02%
France	3,11	3,62	4,22	4,92	5,73	16,49%
Italy	2,91	3,40	3,97	4,63	5,40	16,73%
Spain	2,75	3,20	3,72	4,32	5,02	16,24%
Switzerland	2,02	2,35	2,73	3,17	3,68	16,22%
Sweden	1,54	1,79	2,08	2,41	2,81	16,18%
Russia	1,51	1,73	1,99	2,29	2,63	14,86%
Denmark	1,05	1,22	1,41	1,64	1,91	16,08%
Netherlands	1,01	1,17	1,36	1,59	1,84	16,24%
Finland	0,98	1,14	1,32	1,53	1,78	16,11%
Norway	0,89	1,03	1,20	1,40	1,62	16,17%
Belgium	0,74	0,86	1,00	1,16	1,35	16,23%
Austria	0,70	0,81	0,94	1,10	1,28	16,19%
Portugal	0,50	0,58	0,67	0,78	0,90	15,83%
Czech Republic	0,35	0,41	0,47	0,55	0,63	16,05%
Poland	0,20	0,23	0,27	0,31	0,36	16,22%
Others	3,38	3,97	4,65	5,46	6,41	17,34%
Total	32,30	37,65	43,89	51,16	59,64	16,57%

EU Hybrid Cloud Market by country (B\$)



Competitors' landscape by Business Model



BUSINESS MODEL

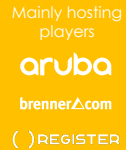
System Integrators have a different structure as PaaS is only a part of their offer



Players focusing in business-critical applications (e.g. SAP)



Players offering mainly services for NON-critical applications (web hosting)



System Integrators have a different structure as PaaS is only a part of their offer



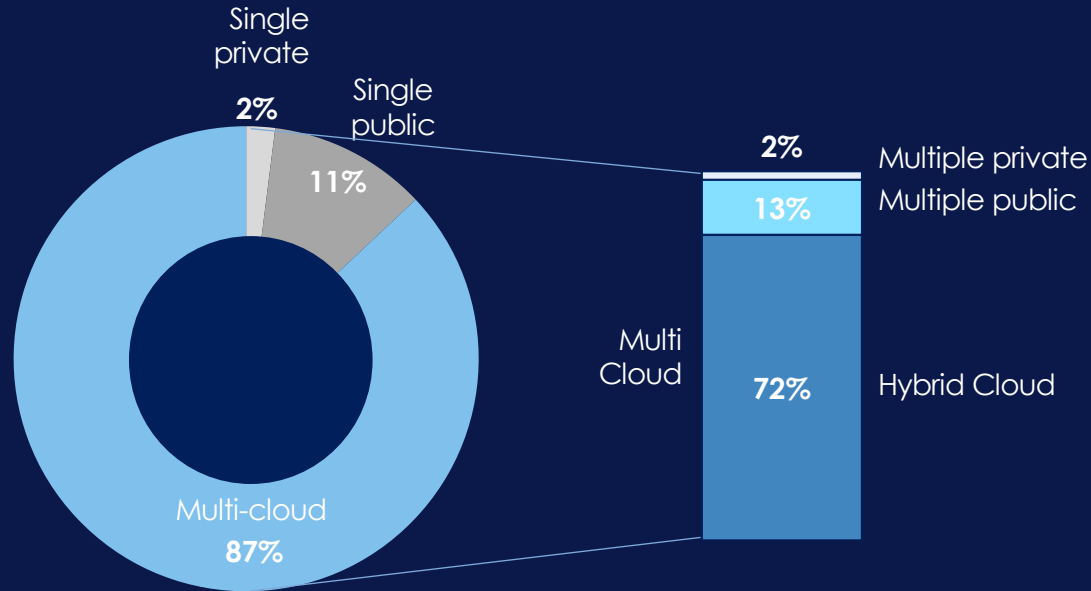
Players focusing in business-critical applications (e.g. SAP)



Players offering mainly services for NON-critical applications (web hosting)



Cloud strategy adoption 2023



Source: 2023 State of the Cloud Report from Flexera
– 750 respondents



Why complementary?



PRIVATE CLOUD

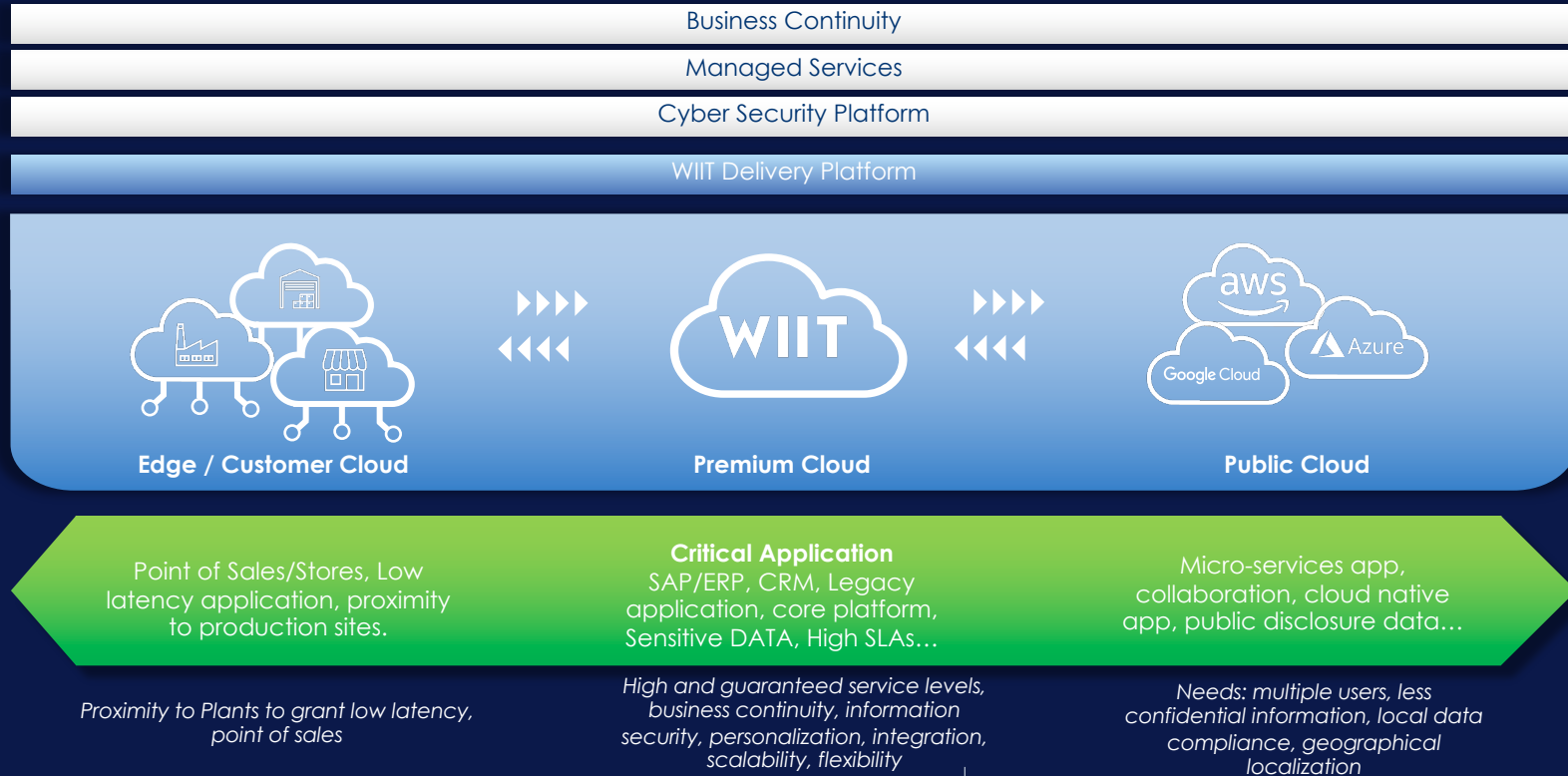
- Single or multiple clients
- On-premises or off-premises
- Managed Services
- Fully Customizable
- Guaranteed SLA
- Highest Security standards (up to Tier IV)
- Fully customizable Tech Performances
- Shared or fully private network

PUBLIC CLOUD

- Multiple clients
- Off-premises
- No Managed Services
- Limited Customizations
- Target SLA
- Low Security standards (No Tier IV)
- Standard Tech Performances
- Shared network



MULTICLOUD Model



WHY MULTI CLOUD MANAGEMENT MATTERS

+130 different apps

is the average number of apps running in mid-large companies (+2,000 employees)

Source: Wall Street Journal Employees Are Accessing More and More Business Apps, OKTA Study Finds 2019

+150 managed
different apps by WIIT

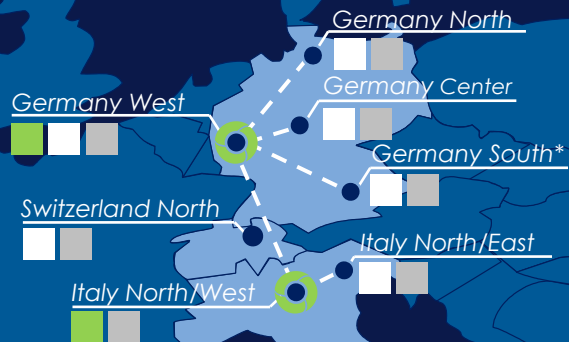


WIIT PREMIUM CLOUD

PaaS



THE SECURE CLOUD PARADIGM in 7 regions



SECURED BY DESIGN
Standard Security Layer

HIGHLY AVAILABLE
Redundant technology

SCALABLE
Resources available on-demand to scale-out services

HYBRID
Fully connected to hyperscalers

HIGHLY RELIABLE
Tier IV and very high-end infrastructure

MANAGED
Availability of H24 managed services

PREMIUM SECURITY
Cybersecurity Services managed by WIT

BUSINESS CONTINUITY
RPO and RTO Guaranteed

BACKUP OFFSITE SECURED
Ransomware proof Backup

**STANDARD
Zone**

**PREMIUM
Zone**

**DR
Zone**



Tier IV datacenter for business critical applications



TIER Datacenter Class	Site infrastructure Definition	Components IT capacity to support load	Distribution Path	Maintenance w/o service downtime	Fault tolerant = w/o manual intervention	Component mentation = all components are separated and duplicated	Continuous Cooling	Avg. Availability per year	Fault probability in 5 yrs *	Fault probability in 10 yrs *
2 x 4 Large Enterprise Corp.	2 x Fault tolerant	4N+2 Fully Redundant	Quadruple Active-Active	●	●	●	●	99.99999975%	0.0003%	0.0005%
4 Enterprise Corporations	Fault tolerant	2N+1 Fully Redundant	Double Active-Active	●	●	●	●	99.995%	4.9%	9.6%
3 Large Business	Concurrently maintainable	N+1 Fault Tolerant	One Active One Standby	●	●	●	●	99.982%	28.0%	48.2%
2 Medium Size Business	Redundant	N+1	single	●	●	●	●	99.75%	90.6%	99.1%
1 Small Business	Basic	N	single	●	●	●	●	99.67%	95.0%	99.8%

*Management calculation

Source: Uptime Institute Website – Tier Certification of Constructed Facility – March 2018

WIIT Strategic Assets

WIIT deploys three dedicated TIER IV Class Data-Centers certified TIER 4 Constructed Facility in Europe two in Italy and one in Germany:

MIL.1

The data center covers an area of 550 square meters, 300 of which are dedicated to the data, in a separate and fully equipped room.

MIL.2

The data center covers an area of 500 square meters, 190 of which are dedicated to the data, in a separate and fully equipped room.

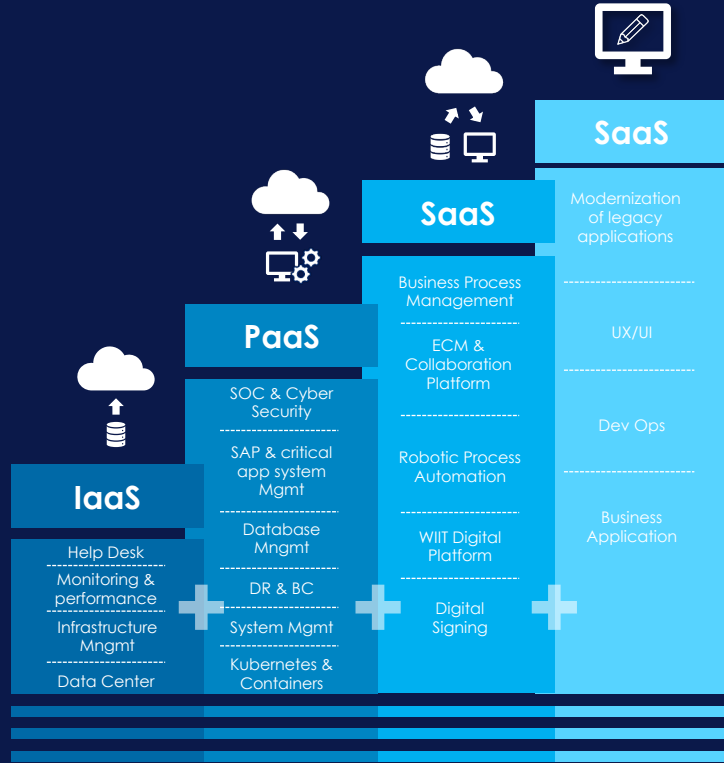
DUS.2

It is the first Uptime Tier IV data center in Germany.

The data center covers an area of 230 square meters, 176 of which are dedicated to the data, in a separate and fully equipped room.



An integrated Hybrid Cloud and Cyber Security model



Cyber Security Platform



+34%
Coverage

Average increase of Wiit Security Index in our clients after CS platform adoption

SAP Outsourcing Services



6/6
Certs

The only provider in the world with all the 6 certification classes on SAP Outsourcing Operations

Data Resilience



99,9999%
Resilience

All the critical production systems are hosted in EMC VMAX storage that guarantees the maximum resiliency currently available

Eco-Sustainability



100%
Green

Renewable and certified energy purchased in Italy. Wiit's commitment is to CO2 emissions from its activities

Hybrid Cloud Platform



100%
Hybrid

An integrated Hybrid Cloud supply chain for Cloud governance and workloads management worldwide level

Tier IV Availability



99,995%
Availability

Resiliency level of Datacenter still is the first cause of potential business fault risk

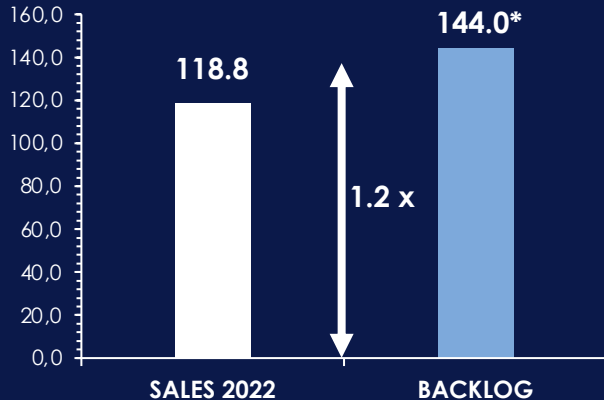
WIIT SERVICE PLATFORM

Granting a high Visibility of Business

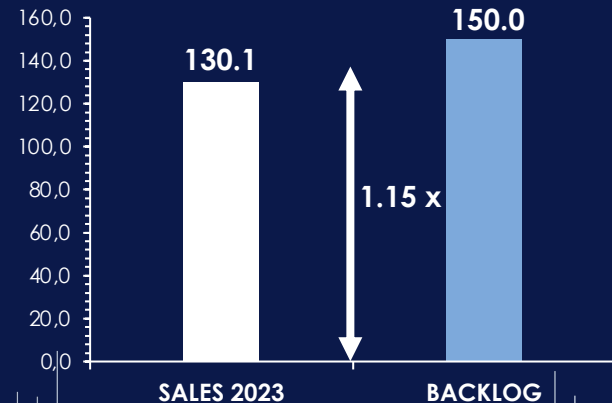
- **5 years** average contract period
- 150.0 €M Backlog (+4.2%) → **1.15 times 2023 sales**
- **High penalties** for early termination

*2023 backlog not including Global Acces acquired in January 2023

BACKLOG AS AT 1st JAN 2023 (€mn)



BACKLOG AS AT 1st JAN 2024 (€mn)



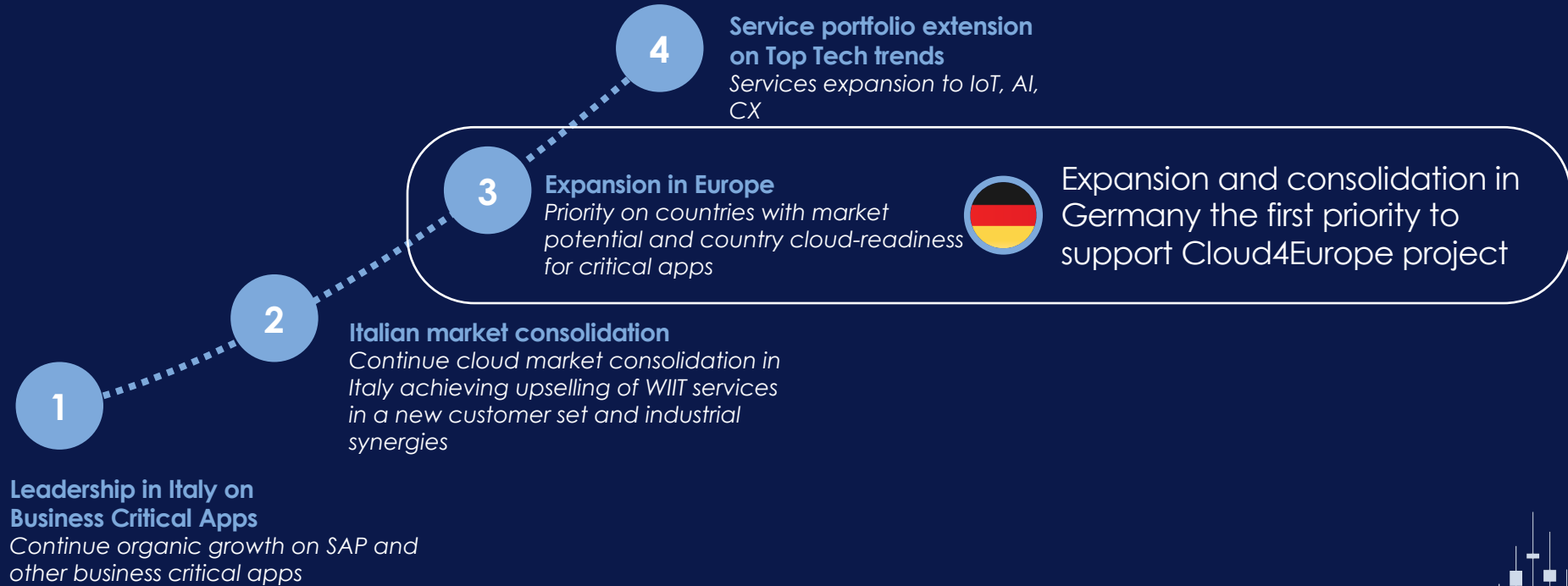
What's next?

After a successful acquisition and integration of ERP tech in Italy, Germany continues to represent a key area for organic and M&A growth.

WIIT

THE PREMIUM CLOUD

Milestone on WIIT's path for FUTURE GROWTH



Our M&A Journey



Adelante

Presence in Tuscany (Luxury district). 70% potential synergies achieved. Upselling WIIT Biz critical services on existing customers in progress. Expansion of service portfolio



Etæria & Ædera

Strong presence in Piedmont and Emilia-Romagna. Indirect Channel footpring. Proprietary SaaS technological platform to integrate with asset already owned by WIIT



R42 GmbH

Acquired by WIIT, R42 controls Boreus, a hybrid Cloud provider for mission critical apps with two data centers in Stralsund and Gecko, a mission critical DevOps provider holding in Rostock



Lansol

Managed Hybrid Cloud provider with proprietary data centers in Limburgerhof and focus on PaaS services



GEC

Cloud & Edge BU

Acquired by WIIT AG from the Friedhelm Loh Group, the business unit of German Edge Cloud GmbH allow allows the WIIT Group to expand into the German market in the Frankfurt area, building on a portfolio of more than 40 highly loyal customers

2015



Visiant

Acquisition of Private Cloud datacenters (2) of Visiant with a long term partnership. Strong synergies achieved (DC shutdown+migration in WIIT facilities)

2018

2019



Matika

Presence in Veneto (Manufacturing district). Very good upselling potential on Matika customer base and expansion of service portfolio

2020



myLoc

Düsseldorf-based, develops Colocation, Private&Public Cloud and Managed hosting services. Strong regional market position in mid-west Germany.

2021



Mivitec GmbH

Acquired by myLoc, Mivitec is a managed services provider (MSP) holding three data centers. It is based in Munich and operates mainly in Bavaria

2022



ERTech

Leading Italian company in IT outsourcing services of SAP systems, of which it holds 4 certifications

2023



Global Access

GLOBAL is active in private cloud and managed services since 1996 with a customer base of "digital players" in Munich area

2024



Econis

Econis based in Dietlikon by Zurich is active in private cloud and managed services with an important customer base in Banking, Healthcare and Manufacturing mainly in the German Swiss corner.



M&A STRATEGY: EUROPE IS OUR HOME

Profile

- I. Cloud players with a **business model comparable** to WIIT and multiannual contracts schemes
- II. IT players which can be considered part of the current WIIT Value Chain (for instance Datacenter, Cloud IaaS), have a client base suitable to an up-selling strategy and possibly multiannual contracts
- III. Strong tech capabilities to facilitate growth of talents (HR) and value added services

EUROPE

(DE, CH, UK, ITA, FR, NORDICS)

Market share + Growth boost + Synergies





GEC

Deal at a glance

WIIT

THE PREMIUM CLOUD

In a nutshell

WIIT, through its 100% owned subsidiary Wiit AG, acquires the Edge & Cloud business from German Edge Cloud GmbH & Co. KG, a Friedhelm Loh Group subsidiary and continues its expansion in Germany

The transaction is worth approximately Euro 6.5 million, including earn-outs, corresponding to an implicit multiple of 3.6 after expected yearly synergies of 3M euro



Private Cloud and EDGE Computing in Frankfurt

9M€ ARR 2023 Revenues

100% Recurring revenues

40 loyal customers

66 highly skilled tech and sales employees

3M EBITDA after synergies



REASONS WHY

EXPANSION/ CONSOLIDATION IN GERMANY

This acquisition constitutes an opportunity of further consolidation of the German market on all the possible dimensions: from revenues and profitability to human skills and geographical positioning in a very reach district in terms of opportunities

BUSINESS MODEL / GO TO MARKET

This unit is perfectly in line with WIIT model and it strengthen, in particular, our Private and Edge Cloud capabilities

VERY ATTRACTIVE MULTIPLE

The multiple used for EV calculation is very attractive in every possible scenario. Depending by the 2024 results it can vary from 3,6 to a maximum of 4,5 x EBITDA

COST SYNERGIES

Strong synergies expected also in this acquisition = 3M per year

SINERGIES

Cost Synergies

3M

(per year)



Data center
Consolidation



Lay-offs



Strong efficiencies
on purchase costs

Other Synergies



Cyber & Cloud
native Skills



WIIT AG Team



German presence

STRUCTURE & FINANCING



The deal will be finalized using the Company liquidity without any new debt or capital increase



WIIT will acquire 100% of the company trough the 100% owned WIIT AG

KEY FIGURES



Revenues	9 M€
Ebitda Post syn	3 M€



66 employees



Frankfurt



100% Recurring Revenues





ECONIS

Deal at a glance

WIIT

THE PREMIUM CLOUD

Highlights

Econis AG, a Zurich-based company, is a Managed Services Provider that provides design, implementation and management services of Private Cloud infrastructures for the worlds of Banking, Health Care and Manufacturing in the German-speaking part of Switzerland.



Zurich



29,6 M CHF Revenues

2 M CHF EBITDA ADJ

Net Cash amounting to approximately
CHF 0.75 million



65% recurring revenues



81 Employees



Open up a new market in German
Switzerland

Focus on Managed Services
Cost synergies



REASONS WHY

EXPANSION/ CONSOLIDATION IN SWITZERLAND

This acquisition constitutes an opportunity to open up a new market, German Switzerland, which is highly synergetic and promising in terms of both organic and external growth opportunities, at an extremely low overall cost and with limited risks

BUSINESS MODEL / GO TO MARKET

Acquisition of a portfolio of around 50 customers and landing in the new Swiss market, ranking to 6 in Europe

VERY ATTRACTIVE CONDITIONS

The total cost for the acquisition was around 1,5M. In 2024 Q3 will be executed a 2,5M CHF increase to boost the growth

COST SYNERGIES

Strong synergies expected also in this acquisition = 4M per year

SINERGIES

Cost Synergies

4M

(per year)



Lay-offs



Efficiencies on
purchase costs &
external suppliers

Other Synergies



Banking and
healthcare
expertise



Swiss presence

STRUCTURE & FINANCING



The deal was finalized
using the Company
liquidity without any new
debt or capital increase



WIIT SPA will acquire 100%
of the company directly

KEY FIGURES



Revenues
Ebitda Post syn

29 M CHF
7 M CHF



81 employees



Zurich



65% Recurring Revenues



Financial boost in target companies

Application

Software license as a Service

Platform

- Managed services, DR/BC, Cybersecurity
- Application Platform availability

Data Center

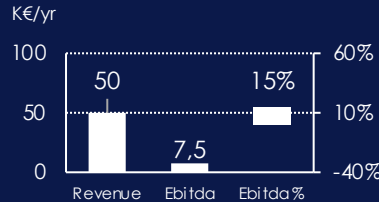
Data center, infrastructure tech, network

SERVICES

IaaS Provider

IAAS CLOUD

Leverage WIIT Cloud model to scale up financials of acquired Co.



FROM AN
AVG. CLIENT SIZE

WIIT

Digital Process Applications

WIIT

Managed Services, Cybersec, DR/BC

WIIT

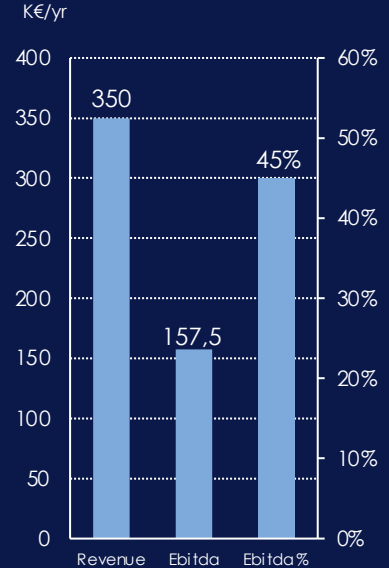
Application platform availability

WIIT

Technology Layer (Tier IV + Tech Assets)

PAAS CLOUD

WIIT average
top 20's client size
900 K€/yr



TO AN
AVG. CLIENT SIZE

Financials

Q1 2024 Results

WIIT

THE PREMIUM CLOUD

+5.5%

Revenues
33.5 M€ vs 31.8 M€ in Q1 2023

+8.4%

Ebitda Adjusted
13.0 M€ vs 12.0 M€ in Q1 2023
EBITDA margin Adj. of 38.9%

+6.6%

Ebit Adjusted
7.2 M€ vs 6.7 M€ in Q1 2023
Ebit margin Adj. of 21.3%

+5.3%

Net Profit Adjusted
4.1 M€ vs 3.9 M€ in Q1 2023

157,2 M€

Net debt Adjusted (excluding
IFRS16 and including the treasury
shares value at March 31, 2024)
154.2 M€ at December 31, 2023

Financial Highlights

Q1 2024

VS

Q1 2023

W

230
employees

Italy

Revenues **15.0 M€**
44.9% of Group Revenues

EBITDA
Adj. **6.7 M€**
51.1% of Group EBITDA
44.3% EBITDA Margin

EBIT Adj. **3.2 M€**
44.1% of Group EBIT
21.0% EBIT Margin



Germany **347**
employees

Revenues **18.5 M€**
55.1% of Group Revenues

EBITDA
Adj. **6.4 M€**
48.9% of Group EBITDA
34.5% EBITDA Margin

EBIT
Adj. **4.0 M€**
55.9% of Group EBIT
21.7% EBIT Margin

Q1 2024 KEY FIGURES BY COUNTRY

+5.5% Revenues
33.5 M€ vs 31.8 M€ in Q1 2023

- Constantly growing market;
- Increase driven by organic growth, characterised by the development of higher value-added services, increasing cross-selling to customers of acquired companies and the entry of new customers;
- Organic growth:
 - Italy +3.6% (increase of Core Revenues + 7.9%) improving on 1Q 2023
 - Germany +7.0% (increase of Core Revenues +7.5%) improving on 1Q 2023

The consolidation of the newly-acquired companies EDGE&Cloud and Econis AG will start on April 1, 2024 and May 1, 2024, respectively.

Financial Highlights

Q1 2024

VS

Q1 2023

45
W

ARR

Italy 82.5%
Germany 98.0%

**Revenues
breakdown
Q1 2024**

**Core
Revenues
+ 7.7%**

Italy 14.8 M€ +7.9%
Germany 14.4 M€ +7.5%



+8.4%

Ebitda Adjusted*

13.0 M€ vs 12.0 M€ in Q1 2023

EBITDA margin Adj. of 38.9% in Q1 2024
(EBITDA margin Adj. of 37.8 % in Q1 2023)

Financial Highlights

Q1 2024

VS

Q1 2023

- Concentration on Cloud services, optimized processes and operating services organization;
- Adjusted Operating Costs of approximately 11,5M€ show an increase of 0,3 M€ compared to Q1 2023. This increase is mainly attributable to the cost synergies related to the organic growth and to marketing and communication costs to support the growth;
- Adjusted Personnel Costs of approximately 9,1M€ show an increase of 0,8 M€ compared to Q1 2023. This change is mainly attributable to the organic growth and to the investments in Corporate and commercial structure;
- WIIT Group's margin improving in Q1 2024 vs Q1 2023 mainly thanks to the focus on value-added services at Group level and sales rationalization and achieved cost synergies in Italy;
- EBITDA Margin:
 - Italy 44.3% vs 40.8% in Q1 2023
 - Germany 34.5% vs 35.3% in Q1 2023.

* The Adjustment refers to the costs related to stock option and stock grant plans for 155,3 K€, to the M&A transactions for 15,5 K€ and to personnel reorganisation for 10,8 K€.



+6.6%

Ebit Adjusted*

7.2 M€ vs 6.7 M€ in Q1 2023

EBIT margin Adj. of 21.3% in Q1 2024
(EBIT margin Adj. of 21.1% in Q1 2023)

+5.3%

Net Profit Adjusted**

4.1 M€ vs 3.9 M€ in Q1 2023

Financial Highlights

Q1 2024

vs

Q1 2023

* The Adjustment refers to the Purchase Price Allocation of the acquisition for 1,2 M€ and it includes the variations for EBITDA Adjustment too.

** The Adjustment includes the fiscal effect of the already described normalization at EBITDA and EBIT level



157.2 M€

Net debt Adjusted

(excluding IFRS16 of 10.6M€ and including the treasury shares value at March 31, 2024 of 34.4M€)

154.2 M€ as at December 31, 2023

- Operating cash flow generation of 9.8 M€;
- Capex investment of 9.6 M€ (excluding 2.6M€ right of use investment);
- Cash and cash equivalent of 19.2 M€ (+5.5 M€ referred to 31.12.2023), dues to the maturity of the Italian Government bonds

Net Financial Position (including IFRS 16 impact for approx. 11.6 M€): debt of 203.1 M€ (202.2 M€ at December 31, 2023); the amount includes new investments in Capex for 9.6M€. The value doesn't include the valuation of treasury shares in portfolio quantified in 34.4 M€ at market value as at March 31, 2024.

Financial Highlights

Q1 2024

VS

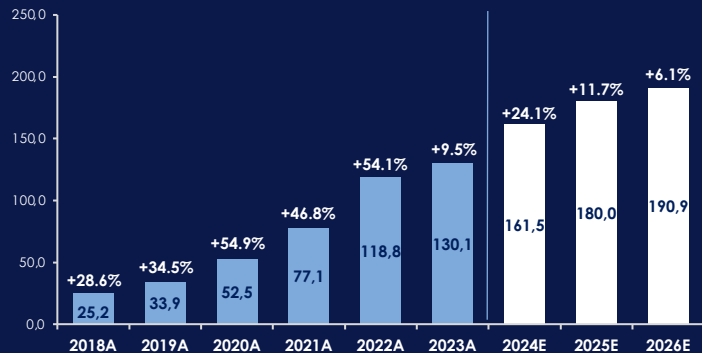
FY2023



Group Annual Economic Results 2018-2026E

(Y24 - Y25 and Y26 Estimate by Analysts Consensus)

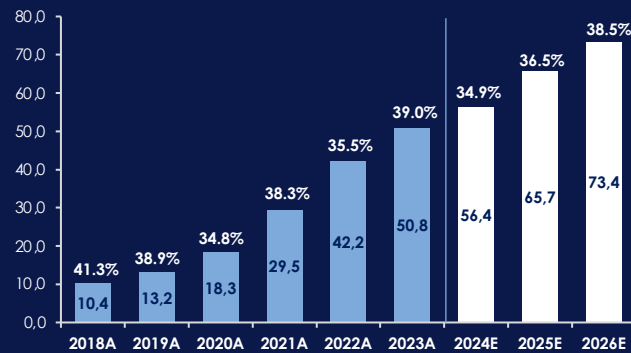
SALES (M€)



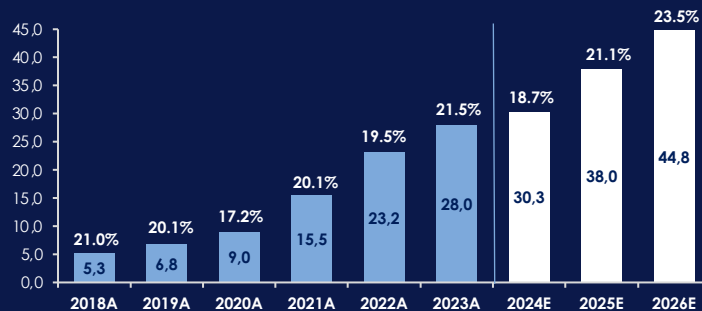
Buy recommendations

Target Price	
Intesa Sanpaolo	26.7 €
BNP Exane	23-29 €
Intermonte	25.0 €
Equita	23.0 €

EBITDA Adj (M€) and MARGIN %



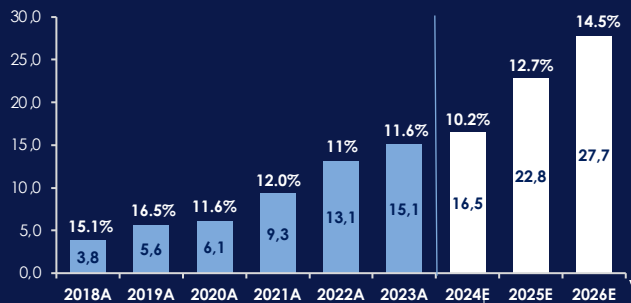
EBIT Adj (M€) and MARGIN %



Neutral recommendation

Target Price	
Mediobanca	21.0 €

NET PROFIT Adj * (M€) and MARGIN %



(E) Average of Analysts Consensus for 2024-26 (source: Intesa Sanpaolo, Equita and Intermonte SIM, Mediobanca, Exane BNP, May 2024)

(*) 2019 and 2020 Adj. Net Profit exclude the Patent Box benefit.



WIIT €150m Senior Unsecured Bond

WIIT
THE PREMIUM CLOUD

Key Terms of the Bond (1/2)

Issuer	<ul style="list-style-type: none">• WIIT S.p.A.
Ranking	<ul style="list-style-type: none">• Senior Unsecured
Amount	<ul style="list-style-type: none">• €150m
Use of Proceeds	<ul style="list-style-type: none">• Support the external growth strategy / Refinancing of existing debt / General corporate purposes
Rating	<ul style="list-style-type: none">• Unrated
Maturity	<ul style="list-style-type: none">• 5 years, 7th October 2026
Coupon	<ul style="list-style-type: none">• 2.375% annual payment in arrear on 7th October each year
Issue Price	<ul style="list-style-type: none">• 100% of the nominal value
Covenants	<ul style="list-style-type: none">• The Group can incur any additional Indebtedness as long as the Consolidated Net Leverage Ratio* is lower than:<ul style="list-style-type: none">• 4:1 at 31st December each year (Current ratio)• 5:1 at 31st December each year (Spike in case of M&A with EV > €50m)
Listing and Placement	<ul style="list-style-type: none">• MOT of Borsa Italiana and Regulated Market of Euronext Dublin
Denomination	<ul style="list-style-type: none">• €1,000

* Means, for any Relevant Period, the ratio of the Net Consolidated Financial Position of Operations of the Group for such period to the Consolidated Adjusted EBITDA of the Group for such period



Key Terms of the Bond (2/2)

Early Redemption	<ul style="list-style-type: none">• The Issuer may, at any time on or after 7th October 2023 redeem the outstanding Notes in whole or in part at the following redemption prices (expressed as a percentage of the principal amount of the Notes on the date fixed for redemption), plus accrued and unpaid interest to the relevant redemption date:<ul style="list-style-type: none">• From the 7th October 2023 to 6th October 2024: principal amount of the Notes outstanding on the date fixed for redemption plus 50% of the Rate of Interest• From the 7th October 2024 to 6th October 2025: principal amount of the Notes outstanding on the date fixed for redemption plus 25% of the Rate of Interest• From the 7th October 2025 to 6th October 2026: principal amount of the Notes outstanding on the date fixed for redemption
Events of Default	<ul style="list-style-type: none">• Non-payment, Breach of other obligations, Cross-default of the Issuer or a Material Subsidiary, Security enforced, Insolvency proceedings, Composition with creditors, Winding up, Illegality, Cessation of business, Analogous event, Delisting of the Notes
Negative Pledge	<ul style="list-style-type: none">• The Conditions contain a negative pledge pursuant to which the Issuer will not create or have outstanding, and will ensure that none of its material subsidiaries will create or have outstanding, any mortgage, charge, lien, pledge or other encumbrance or security interest (each a "Security Interest"), upon the whole or any part of its present or future business, undertaking, assets or revenues (including any uncalled capital) to secure any capital markets indebtedness or to secure any guarantee or indemnity in respect of any capital markets indebtedness*, without first securing the Notes equally

* Means any present and future indebtedness (whether being principal, interest or other amounts) in the form of, or evidenced or represented by, bonds, notes, debentures or other similar debt instruments which are, or are of a type (and with terms of a type), customarily quoted, listed or traded on any regulated or unregulated stock exchange, over-the-counter or other securities market



Sustainability beyond Cloud



WIIT

THE PREMIUM CLOUD

WIIT's ESG journey and ambition

We **integrate sustainability** into our **daily business**.

We started our ESG journey **voluntarily and with a structured approach** nearly 4 years ago, with the publishing of 3 voluntary editions of our Sustainability Report, promoting stakeholder engagement activities and measuring ourselves on formalized goals to be **achieved by 2030**.

From FY2022, WIIT falls under the scope of application of the EU Non-financial Reporting Directive (NFRD Directive 2014/95/EU), which requires large listed companies with more than 500 employees to publish annually a **Non-Financial Statement**.

In 2023 we published the **2nd edition of our Group Non-Financial Statement**.



Sustainability beyond cloud: WIIT's journey to date

The Premium
Cloud

WIIT4
Innovation

WIIT4
Climate

WIIT4
People



Reporting

- **3 voluntary Sustainability Reports from 2019 to 2021**
- **2nd Non financial Disclosure in 2023**



Measure

- **ESG Rating**
- **European Taxonomy** for Sustainable Finance



Strategy

- **ESG Plan, 15 measurable objectives for 2030**, with intermediate target for 2025



Risks and Governance

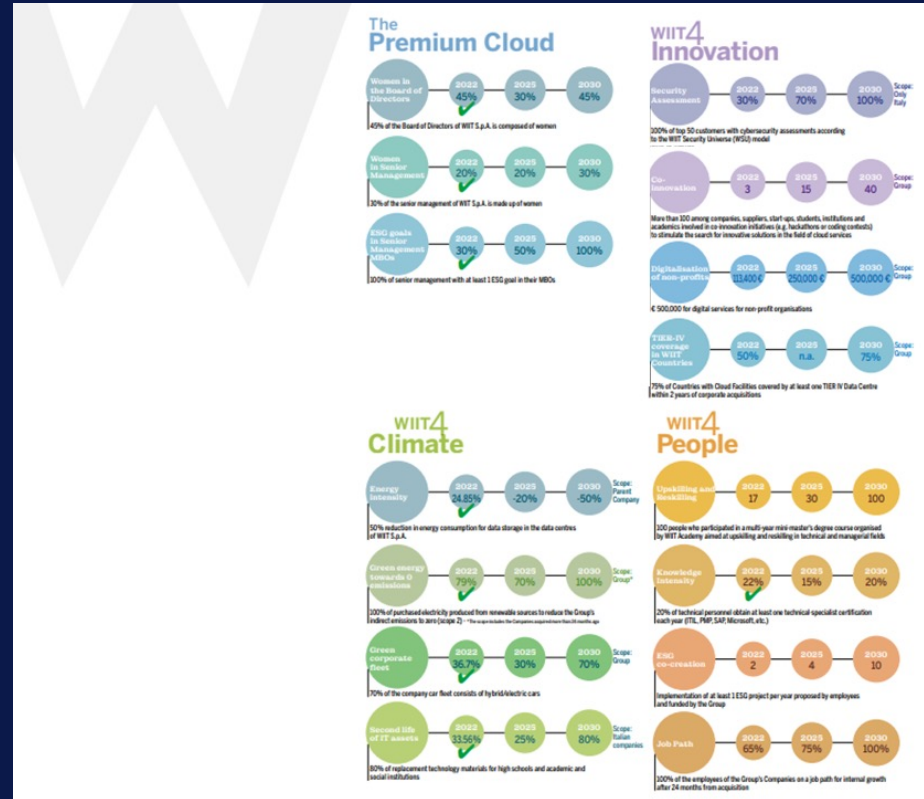
- Integration of **ESG in ERM**
- Dedicated **ESG Governance**
- **ESG Policies**
- **Stakeholder engagement**

ESG Plan 2030: the Group's sustainability goals

The ESG Plan is the Group's sustainability commitment between now and 2030.

15 long-term, measurable goals with intermediate targets to 2025, in line with the UN SDGs of the 2030 Agenda.

WIIT undertakes an annual monitoring of the progress of the goals and the related initiatives.



The group's sustainability report: towards the 6th edition

2023

2019



2020



2021



2022



2023's Non-Financial Statement

In line with the indications of the new **GRI Standard 2021**, the document has been drafted to highlight the performance and progress of the initiatives carried out by the Group in relation to WIIT's material ESG issues and, not least, to provide the organisation's stakeholders with an **accurate, comprehensive and transparent account of the results achieved**.

The document, for the third consecutive year, has received an **external assurance**.



ESG Policy: our values and commitments

Our ESG Policy is a **key element** in the process of integrating sustainability into the Group's business.

It sets out the **5 values** that guide what we do, the way we do it and that represent us not only as a company, but also as individuals.



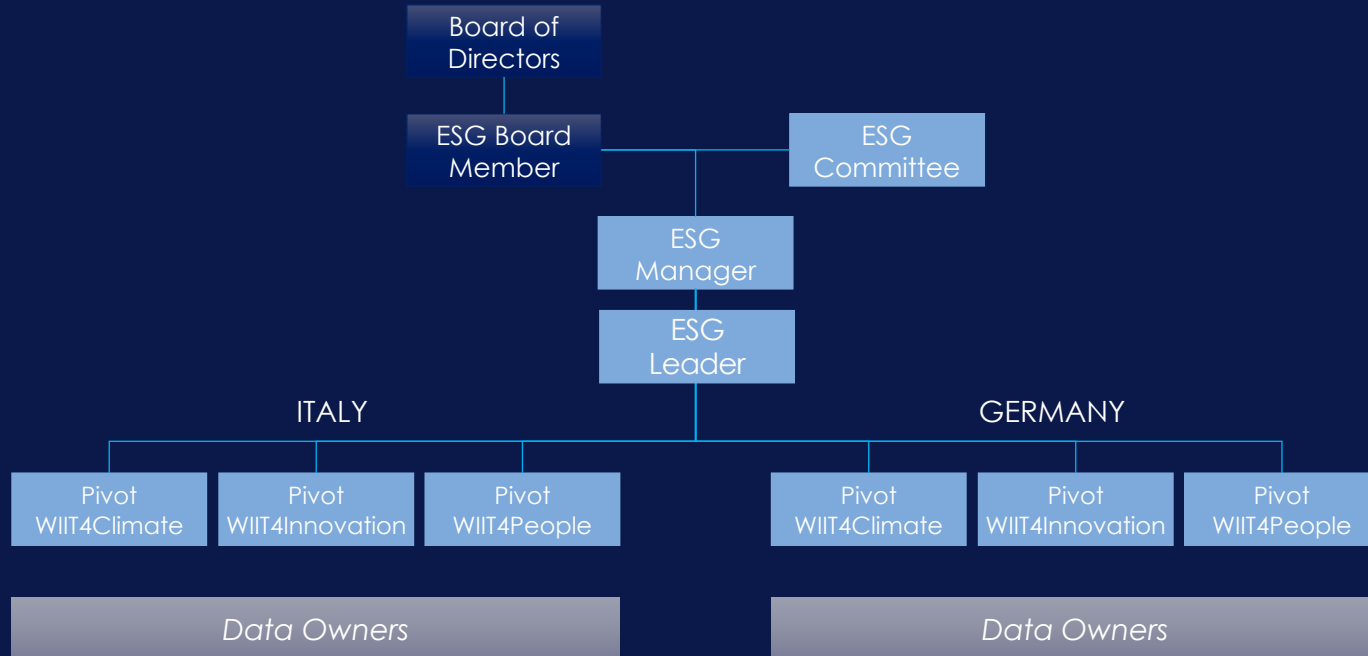
It lists the **commitments** that we intend to pursue to put sustainability at the heart of our growth process.

*“Sustainability cannot remain only a good intention: we intend to translate it into a **shared commitment** to achieve ambitious goals that will elevate us above the clouds”*



ESG Governance: roles and responsibilities

WIIT S.p.A. has put in place a **governance structure** which ensures sustainability at various levels of its organization. The Model relies on the following roles and corporate bodies



ESG risks: sustainability and risk management integration

In February 2024, WIIT completed the **update of the Group Risk Assessment**.

This process ensures a gradual approach to the requirements of the new European Sustainability Reporting Standards (ESRS), with particular reference to the dual materiality analysis.

Based on the analyses conducted, **68 risks were identified, each of which was associated with a material ESG theme**.



2023

Sustainability in WIIT's Datacenters

*WIIT's contribution to a
greener and more eco-
friendly digital infrastructure*

ITALY

100%

Of purchased energy
is certified Green

0 tons of CO₂

Scope 2 Market
Based¹ emissions

GERMANY

94%

Of purchased energy
is certified Green

1.195 tons of CO₂

Scope 2 Market
Based¹ emissions

A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).
A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice).
Source: GHG Protocol - Scope 2 Guidance



ESG Procurement Policy: a common effort towards a sustainable supply chain

WIIT is committed to minimising **negative environmental and social externalities** in its value chain.

The Policy introduces a **set of ESG criteria** to be **integrated into supplier selection, management and monitoring processes**. WIIT is committed to working only with entities that demonstrate that they conduct their business in line with a number of international principles, including:

- the Universal Declaration of Human Rights;
- the United Nations Guiding Principles on Business and Human Rights;
- the Fundamental Conventions of the International Labour Organisation.



ESG Procurement Policy: Principles and key topics

Transparency

We guarantee the **maximum transparency in the process of selection and evaluation** of our suppliers.

Responsability

We make our choices **aware of the responsibility** we have along the entire chain of Group value.

Improvement

We involve our suppliers in continuous improvement processes, in order to **spread best practices on the market.**

1

Business Ethics

4

Protection of human's rights

2

Environmental Sustainability

5

Conflict minerals

3

Protection of worker's rights



From 2022 WIIT is a UN Global Compact signatory

WIIT has subscribed to the **UN Global Compact initiative**, a voluntary leadership platform for the development, implementation and spread of responsible business practices.

The platform invites companies to align their strategic operations with the **UNGC's Ten Principles** on human rights, labour, the environment and anti-corruption, and to act in support of the UN goals and issues embodied in the Sustainable Development Goals (SDGs).

Launched in 2000, the Global Compact is the **world's largest sustainability initiative**, created to assist the private sector in managing risks of increasing complexity and opportunities in the environmental, social and governance fields.



United Nations
Global Compact

9,500+ companies

3,000+ non-entrepreneur
signatories

160+ countries

70+ local networks



ESG rating: major assessments received in 2022



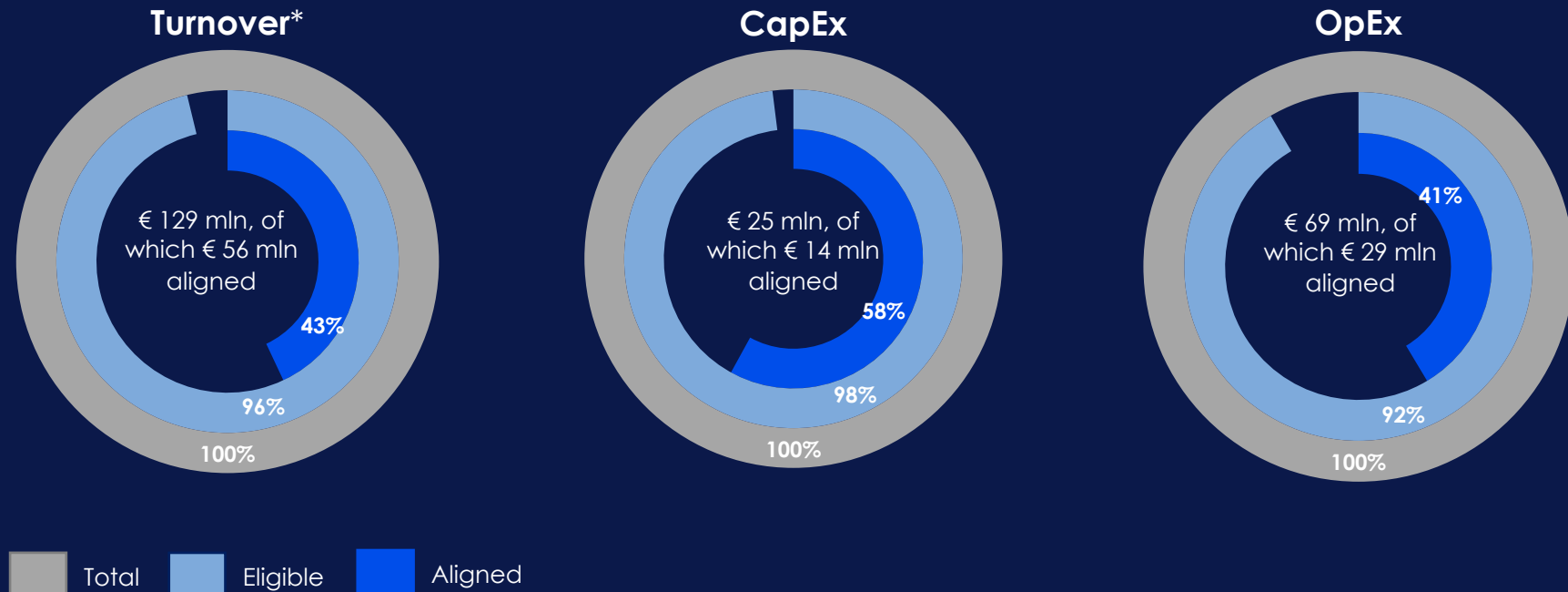
Rating	2020	2021	2022	Trend 2021-2022	Benchmark
GOVERNANCE	71	73	67	↘	↑
SOCIAL	43	51	49	↘	↑
ENVIRONMENT	56	59	47	↘	≈
EXTERNAL STAKEHOLDERS	81	85	55	↘	≈
Rating	61	65	57	↘	↑

S&P Global
Ratings

The 2022 result was **32/100 (+6 over the industry average)**



96% of WILT's turnover is eligible to the EU Taxonomy, 43% aligned due to technical criteria



*The revenue figure of € 129 mln refers only to "Revenues from sales and services".



Stakeholder Engagement: listening is at the heart of our ESG strategy

Stakeholder Day 2020

Topics that matter

When: January 2020

Who: 15 external stakeholders

Result: identify the 9 priority ESG topics

Stakeholder Day 2021

ESG Plan 2030

When: February 2021

Who: 15 external stakeholders

Result: elaborate 18 ESG targets, the ESG Plan 2030

Key Opinion Leaders 2022

Outlook from key knowledge leaders

When: February 2022

Who: 4 external Key Opinion Leaders shared a view of the scenario

Result: reviewed outlook on the future

Stakeholder Day 2023

Topics that matter

When : October 2023

Who: 15 external stakeholders

Result : update of priority ESG topics and input on WIIT's sustainability strategy.



The Premium Cloud: goals 2030

2030 target	2023		2025	2030
45% of the Board of Directors of WIIT S.p.A. is composed of women	4 out of 9 WIIT board members are women	45%	30%	45%
30% of the senior management of WIIT S.p.A. is made up of women	2 out of 13 executives and first reports to the CEO are women	16%	20%	30%
100% of senior management with at least 1 ESG goal in their MBOs	5 out of 13 executives and first reports to the CEO have ESG goals in their MBOs	38%	50%	100%



WIIT4Innovation: goals 2030

2030 target	2022		2025	2030
Security assessment (WSU) on 50 major customers	Raising awareness of customers with respect to issues in Cybersecurity.	40%	50%	100%
1,500 kW of certified fault-tolerant (TIER-IV) IT infrastructure at the Group level	Construction of the first DC in Düsseldorf achieved Uptime TIER IV Facility certification	788 kW	1.000 kW	1.500 kW
More than 100 among companies, suppliers, start-ups, students, institutions and academics involved in co-innovation initiatives (e.g. hackathons or coding contests) to stimulate the search for innovative solutions in the field of cloud services	Digital 360 Awards and 2 editions of Rising Strong	6	40	100
Allocate WIIT services with a total contract value of up to 1% of revenue to nonprofit organizations	Also in 2023, WIIT partnered with nonprofits for the digital development of the third sector.	0,2%	0,50%	1%

WIIT4Climate: goals 2030

ESG Plan 2030

2030 target	2022		2025	2030
50% reduction in energy consumption for data storage in the data centres of WIIT S.p.A.	WIIT S.p.A. consumes 74.84 MWh per Peta Byte of data stored in its Data Centers.	+21%	-20%	-50%
100% of purchased electricity produced from renewable sources to reduce the Group's indirect emissions to zero (scope 2)	Of 37,313,257.5 kWh of purchased energy, 35,364,922.5 kWh are produced from renewable sources	95%	70%	100%
70% of the company car fleet consists of hybrid/electric cars	In 2023, out of 109 company cars 55 are hybrids.	50%	30%	70%
80% of replacement technology materials for high schools and academic and social institutions	In 2023, WIIT allocated 6.84% of its assets in replacement to redemption and 22.63% to donation	29.47%	25%	80%



WIIT4People: goals 2030

2030 target	2022		2025	2030
100 people who participated in a multi-year mini-master's degree course organised by WIIT Academy aimed at upskilling and reskilling in technical and managerial fields	Mini-masters in communication and negotiation, methodology in PM and Service Management were held during 2023	41	30	100
20% of technical personnel obtain at least one technical-specialist certification each year (ITIL, PMP, SAP, Microsoft, etc.)	By 2023, 20% of technical resources have attained at least one technical specialist certification	20%	15%	20%
Implementation of at least 1 ESG project per year proposed by employees and funded by the Group	Two social initiatives were launched during 2023: BeWIIT team building events and sponsorships	4	4	10
100% of the employees of the Group's Companies on a job path for internal growth after 24 months from acquisition	The Job Path is extended to the 91 employees of WIIT Italy and the 17 employees of MyLoc.	17.4%	75%	100%



ir@wiit.cloud
wiit.cloud

WIIT
THE PREMIUM CLOUD