

**WIIT takes your business
above the clouds**

H1 2024

Results Presentation

1 August, 2024

WIIT
THE PREMIUM CLOUD

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+13.4%

Revenues Adjusted
72.7 M€ vs 64.2 M€ in H1 2023

+9.6%

Ebitda Adjusted
26.7 M€ vs 24.3 M€ in H1 2023
EBITDA margin Adj. of 36.7%
(Like for like margin of 39.8%)

+3.74%

Ebit Adjusted
13.9 M€ vs 13.6 M€ in H1 2023
Ebit margin Adj. of 19.1%
(Like for like margin of 21.4%)

+10.0%

Net Profit Adjusted
7.3 M€ vs 6.7 M€ in H1 2023

163.9 M€

Net debt Adjusted (excluding
IFRS16 and including the treasury
shares value at June 30, 2024)
154.2 M€ at December 31, 2023

Financial Highlights

H1 2024

VS

H1 2023



KEY FIGURES BY COUNTRY

Italy

Revenues
Adj. **29.8M€**
41.0% of Group
Revenues

EBITDA
Adj. **13.6 M€**
50.8% of Group
EBITDA
45.5% EBITDA
Margin

EBIT
Adj. **6.1 M€**
44.1% of Group
EBIT
20.53% EBIT
Margin

Germany

Revenues
Adj. **39.5 M€**
54.3% of Group
Revenues

EBITDA
Adj. **13.2 M€**
49.4% Group
EBITDA
33.4% EBITDA
Margin

EBIT
Adj. **8.3 M€**
59.7% of Group
EBIT
21.0% EBIT
Margin

Swiss

Revenues
Adj. **3.4 M€**
4.7% of Group
Revenues

EBITDA
Adj. **Breakeven**
n.d. of Group
EBITDA
n.d. EBITDA
Margin

EBIT
Adj. **-0.5 M€**
-3.8% of Group
EBIT
-15.3% EBIT
Margin



+13.4% Revenues Adjusted
72.7 M€ vs 64.2 M€ in H1 2023

- Constantly growing market;
- Increase driven by organic growth, characterised by the development of higher value-added services, cross-selling to customers of the new acquired companies, the entry of new customers and the consolidation of the newly acquired Companies;
- Organic growth +5.2%:
 - Italy +5.3% (increase of Core Revenues +7.6%) improving on H1 2023
 - Germany +5.2% (increase of Core Revenues +4.4%) improving on H1 2023
- Contribution of new acquired Companies:
 - Edge&Cloud (consolidated from April 01, 2024): Revenues at 2.1 M€ (100% Core)
 - Econis AG (consolidated from May 01, 2024): Revenues at 3.4 M€ (86% Core)

Financial Highlights

H1 2024

VS

H1 2023

Revenues breakdown H1 2024

- Interest of many customers and prospects in our fully managed, secure and premium region-based Cloud Native offering, leveraging on Tier IV data center
- Continued development of the Commercial Pipeline in Italy in Germany in the Manufacturing, Digital Media, ISV and CPG sectors where the Group is increasing its own market share to support future development

ARR

Italy 83%
Germany 98%
Swiss 86%

**Core
Revenues
+ 15.3%**

Italy 29.2 M€
Germany 30.8 M€
Swiss 2.9 M€



+9.6%

Ebitda Adjusted*

26.7 M€ vs 24.3 M€ in H1 2023

EBITDA margin Adj. of 36.7% in H1 2024

EBITDA margin Adj. like for like of 39.8%
(EBITDA margin Adj. of 37.9 % in H1 2023)

- Concentration on Cloud services, optimized processes and operating services organization on organic base;
- Adjusted Operating Costs of approximately 24.2 M€ show an increase of 1.9 M€ compared to H1 2023. This increase is mainly attributable to the consolidation of the companies acquired in Germany and Swiss, only partially offset by the cost synergies from the mergers in Italy and Germany. The effect of the cost synergies related to the new acquisitions will be reflected in the numbers in the next 18 months
- Adjusted Personnel Costs of approximately 21.6M€ show an increase of 5M€ compared to H1 2023. This change is mainly attributable to the development of the business, already starting in the second half of 2023, investments in the corporate and commercial structure, as well as the effect of new acquisitions
- EBITDA Margin:
 - Italy 45.5% (43.0% in H1 2023) progressively improving Q/Q margin 46.7% in Q2 2024, 44.3% in Q1 2024
 - Germany 33.4% , WIIT AG exc. Gecko 34.9%, Germany like for like of 35.3% of which WIIT AG exc. Gecko 37.4% (respectively 33.8% and 36.2% in H1 2023).

Financial Highlights

H1 2024

VS

H1 2023

* The Adjustment refers to the costs related to stock option and stock grant plans for 357 K€, to the M&A transactions for 522 K€, to personnel reorganisation for 152 K€ and to the bargain purchase effect of 1.8 M€ due to the acquisition of Econis AG.



+3.74%

Ebit Adjusted*

13.9 M€ vs 13.4 M€ in H1 2023
EBIT margin Adj. of 19.1% in H1 2024
EBITDA margin Adj. like for like of 21.4%
(EBIT margin Adj. of 20.9% in H1 2023)

Financial Highlights

+10.0%

Net Profit Adjusted**

7.3 M€ vs 6.7 M€ in H1 2023

H1 2024

VS

+70.3%

Net Profit Reported

6.5 M€ vs 3.8 M€ in H1 2023

H1 2023

* The Adjustment refers to the Purchase Price Allocation of the acquisition for 2.4 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

219.9 M€

Net debt

(including IFRS16 of 11.6M€, Earn-out of Edge&cloud of 4.0 M€ and excluding the treasury shares value at June 30, 2024 of 44.4M€)

202.2 M€ as at December 31, 2023

- Operating cash flow generation of 17.4 M€;
- Dividends payment for 7.8 M€;
- Treasury Shares Buy-back for 0.4 M€;
- M&A for 7.8 M€ :
 - Acquisition of Edge&Cloud for 2.5 M€ and Earn-out for 4.0 M€ ;
 - Acquisition of Econis AG for 1.3 M€;
- Capex investment of 17.2 M€ (including 2.9 M€ right of use investment – leases and cars).

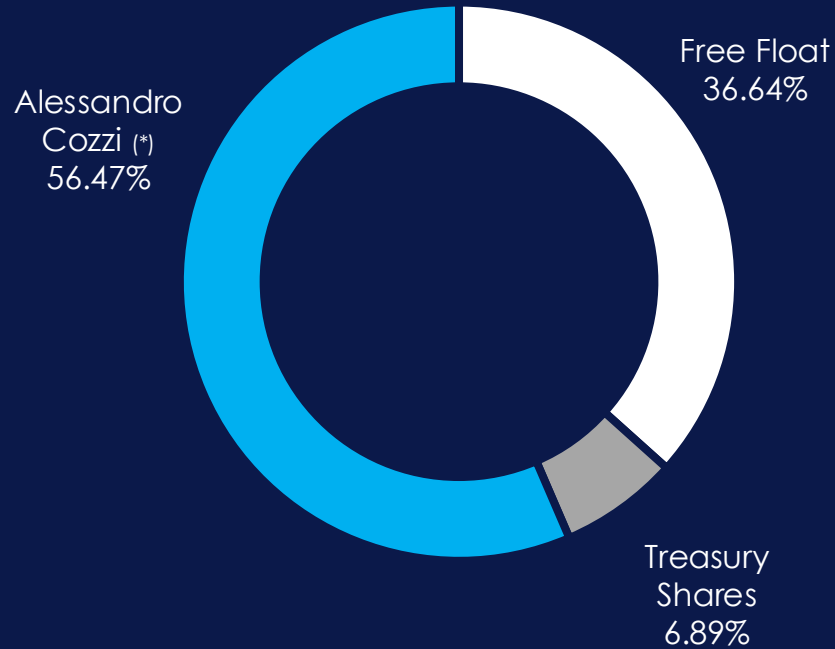
Financial Highlights

H1 2024

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FY2023





Shareholders' Structure

At August 01, 2024
No. Shares 28.020.660

(*) Alessandro Cozzi and his own companies

