



**WIIT takes your business
above the clouds**

H1 2022 Results Presentation

H1 2022 Results
Presentation September 13, 2022

WIIT
THE PREMIUM CLOUD

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H1 2022 RESULTS HIGHLIGHTS

Persistent growth in sales (+54,6%) thanks to the parent company WIIT S.p.A. organic growth of 14%, due to contracts extension, acquisition of new customers and to the contribution of German companies acquired during 2021 and ERPtech during 2Q22

- Consolidated Adjusted Revenue of 54.3 M€ (35.1 M€ in H1 2021) +54.6% compared to H1 2021 thanks to the organic growth, contracts extension, the acquisition of new customers and myLoc, Mivitec, Gecko, Boreus and ERPtech contribution;
- Consolidated Adjusted EBITDA of 19.7 M€ (14.2 M€ in H1 2021) +38.6% compared to H1 2021, thanks to the concentration in Cloud services, the level of optimisation achieved in the organisation of processes and operational services, cost synergy and the continuous improvement of the margin of the acquired companies. Margin on revenues at 36.3% (40.5% in H1 2021) and increased referred to Q4 2021 (35%);
- Consolidated Adjusted EBIT of 10.3 M€ (7.8 M€ in H1 2021) +33.3% compared to H1 2021 with a margin on revenue at 19.1% and a strong improvement of amortization of 2.7 M€ referred to the same period of the previous year (6.5€ in H1 2021 despite 9.2 M€ in H1 2022);
- Adjusted Net profit of 6.1 M€ , +41,23% compared to H1 2021 (4.3 M€ in H1 2021);
- Adjusted Net Financial Position (including the impact from the application of IFRS 16 for approx. 10.3 M€): debt of 159.8 M€ (140.6 M€ at December 31, 2021); the amount includes, in particular, the acquisition of the company ERPtech for 4 M€, new investments on Capex for 16.7 M€, payment of dividends for 8.1 M€ and Treasury Shares Buy Back of 4.9 M€. The value doesn't include the valuation of treasury shares in portfolio quantified in approximately 24.5 M€ at market value at 30 June 2022..



Financial Highlights

H1 2022

VS

H1 2021



W

+54.6%

Revenues Adjusted
54.3 M€ vs 35.1 M€ in H1 2021

+38.6%

Ebitda Adjusted
19.7 M€ vs 14.2 M€ in H1 2021
EBITDA margin Adj. of 36.3%

+33.3%

Ebit Adjusted
10.3 M€ vs 7.8 M€ in H1 2021
Ebit margin Adj. of 19.1%

+41.2%

Net Profit Adjusted
6.1 M€ vs 4.3 M€ in H1 2021

159.8 M€

Net debt
140.6 M€ at December 31, 2021

Italy

Revenues **26.1 M€**
48.2% of Group
Revenues

EBITDA
Adj. **10.2 M€**
51.6% of Group
EBITDA



Germany

Revenues **28.1 M€**
51.8% of Group
Revenues

EBITDA
Adj. **9.5M€**
48.4% of Group
EBITDA

KEY FIGURES BY COUNTRY



Recurring | 89.7% Wiit
76.8% Group

One Off | 10.3% Wiit
23.2% Group

**Revenues
breakdown
H1 2022**



+54.6% Revenues Adjusted
54.3 M€ vs 35.1 M€ in H1 2021

- Constantly growing market;
- Around 14% of the parent company organic growth;
- Focus on higher added-value services;
- Cross selling on acquired companies customers and acquisition of new clients;
- MyLoc 11.5 M€, Mivitec 1.8 M€ and Gecko and Boreus 15.1 M€, ERPTech 2 M€ *

Financial Highlights

H1 2022

VS

H1 2021

(*) Mivitec GmbH ("Mivitec") - a company whose acquisition was completed on 27 July 2021.
Gecko Boreus ("Gecko e Boreus") - a company whose acquisition was completed on 2 November 2021. MyLoc full year
ERPTech is a company whose acquisition was completed on 31 March 2022.



+38.6%

Ebitda Adjusted

19.7 M€ vs 14.2 M€ in H12021

EBITDA margin Adj. of 36.3%

- Concentration on Cloud services, reduced low value added product revenue, optimized processes and operating services organization;
- Margin breakdown:
 - WIIT margin from 42.6% FY 2021 to 41.8% in H1 2022 (44% in Q2 2022)
 - Matika margin from 30.1% FY 2021 to 41.5% in H1 2022
 - Etaeria margin from 25.4% FY 2021 to 28.0% in H1 2022
 - Adelante from 22.9% FY 2021 to 15.0% in H1 2022
 - myLoc margin from 47.2% FY 2021 to 37% in H1 2022
 - Mivitec margin from 21.8% FY 2021 to 28.1% in H1 2022
 - Boreus margin from 37.2% FY 2021 to 34.8% in H1 2022
 - Gecko margin from 30.5% FY 2021 to 26.7% in H1 2022
 - ERPTech margin is 16.9% in Q2 2022 *

The Adjustment refers to 0.6 M€ of costs relating to stock option and stock grant plans and for 0.2 M€ to the M&A transactions.

* ERPTech is a company whose acquisition was completed on 31 March 2022.

Financial Highlights

H1 2022

VS

FY 2021



+33.3%

Ebit Adjusted

10.3 M€ vs 7.8 M€ in H1 2021

Ebit margin Adj. of 19.1%

The Adjustment refers to the Purchase Price Allocation of the acquisition for 2.1 M€ and it includes the variations for EBITDA Adjustment too.

Financial Highlights

H1 2022

+41.2%

Net Profit Adjusted

6.1 M€ vs 4.3 M€ in H1 2021

The Adjusted consolidated net profit excludes the effects from M&A's for 0.2 M€, costs for the stock options and stock grant plans of 0.6 M€, amortization and depreciation from the Purchase Price Allocation regarding the acquisitions for 2.1 M€, income from the difference between the estimated price to acquire the equity investments and the actual price paid for Mivitec GmbH of 0.4 M€ and net of the tax effects of the above. Financial charges in H1 2022 principally concerned the effects of interest on the bond loan for 2.4 M€.

VS

H1 2021



159.8M€

Net debt

140.6 M€ at December 31, 2021

Financial Highlights

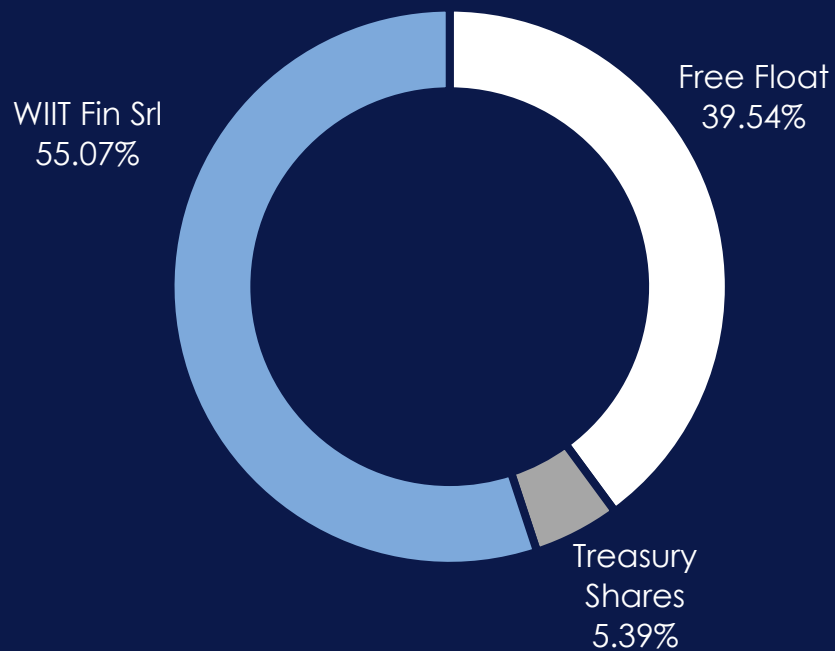
- Acquisition of the company ERPTech for 4.0 M€;
- Strong operating cash flow generation;
- IFRS16 effect of -10.3 M€ in H1 2022 (-10.7 M€ at December 2021);
- CAPEX expenditure approx. 16.7 M€ mainly related to new orders and to the upgrade of Data Center Tier IV) in Milano and Dusseldorf;
- Treasury Shares Buy Back of 4.9 M€ ;
- Matika and Etaeria acquisition residual 20% for 3.5 M€ ;
- The treasury shares value (approx. 24.5 M€ at mark to market value at March 31, 2022) is not included in the cash accounting;
- Release of investment activities for 10 M€.

H1 2022

VS

FY 2021





Shareholders Structure

As at 13 September, 2022
No. Shares 28,020,660

