A European Serial Acquirer in Cloud. Capital Allocation at its Best.

Investor Presentation: H1 2026 Results

04 August 2026

Financials: H1 2026 Results

Financial Highlights H1 2026

81.8 M€

Adjusted Revenues

-4.1% *vs H1 2025 (85.3 M€)*
-1.8%* *vs H1 2025 (83.3 M€ ex. 2.0 M€ one-time)*

68.8 M€ +0.8%

ARR**

vs H1 2025 (68.2 M€)

91.8% of Tot. Revenue

High revenue visibility and predictability

34.2 M€

Adj EBITDA

-1.55% *vs H1 2025 (34.8 M€)*
+4.5%* *vs H1 2025 (32.8 M€ ex. 2.0 M€ one-time)*

Margin 41.8%

18.4 M€

Adj EBIT

-0.4% *vs H1 2025 (18.5 M€)*
+11.7%* *vs H1 2025 (16.5 M€ ex. 2.0 M€ one-time)*

Margin 22.5%

7.9 M€

Adj Net Profit

vs H1 2025 (10.0 M€, comparable 8.0 M€ ex. 2.0 M€ one-time in H1 2025)

Financial Income and Expenses at -€6.7 million, up by €2.4 million compared with the previous year. This amount is mainly attributable to interest on bond loans. Financial income amounted to €2.5 million.

-173.6 M€

Adj Net Debt***

vs -156.2 M€ at 31 December 2025

**** Excluding the IFRS 16 effect of €16.5 million (€13.7 million in FY2025) and including the valuation of treasury shares held in portfolio of approx €58.7 million based on the market value as at 30 June 2026 (market value as at 31 December 2025 €56.1 million). Including treasury shares cancelled in May 2026, equal to 6% of share capital. Value at H1 2026 comparable to 31 December 2025 equal to Euro -115.7 million*

*** The comparison with H1 2025 is affected by the recognition, in the comparative period, of a one-time positive effect of approximately Euro 2 million in Germany, resulting from the absence of the obligation to pay a variable component of the additional consideration established in connection with a previous acquisition in Germany.**

**ARR: revenues reported related to H1 2026 from recurring services of companies operating in the Cloud and Cyber Security market in Italy (WIIT S.p.A.), Germany (WIIT AG, M&P, exc. Gecko) and Switzerland (Econis AG)

Key Figures by Country

Italy — IT

ADJ. REVENUES

30.3 M€

37.1% of Group Revenues

ARR*

29.0 M€

91.2% of the total Revenues

ADJ. EBITDA

16.6 M€

54.8% EBITDA Margin

Vs 53.5% in H1 2025

ADJ. EBIT

8.3 M€

27.3% EBIT Margin

Vs 22.1% in H1 2025

Germany — DE

ADJ. REVENUES

43.3 M€

52.9% of Group Revenues

ARR*

33.2 M€

95.1% of the total Revenues ex Gecko

ADJ. EBITDA

16.0 M€

36.9% EBITDA Margin

*Vs 39.3% in H1 2025, 36.5% ex. 2.0 M€ one-time ***

ADJ. EBIT

9.5 M€

21.9% EBIT Margin

*Vs 26.1% in H1 2025, 22.7% ex. 2.0 M€ one-time ***

Swiss — CH

ADJ. REVENUES

8.2 M€

10.0% of Group Revenues

ARR*

6.6 M€

80.4% of the total Revenues

ADJ. EBITDA

1.6 M€

19.7% EBITDA Margin

Vs 13.3% in H1 2025

ADJ. EBIT

0.6 M€

7.6% EBIT Margin

Vs 2.0% in H1 2025

Group — TOTAL

ADJ. REVENUES

81.8 M€

ARR*

68.8 M€

91.8% of the total Revenues

ADJ. EBITDA

34.2 M€

41.8% EBITDA Margin

ADJ. EBIT

18.4 M€

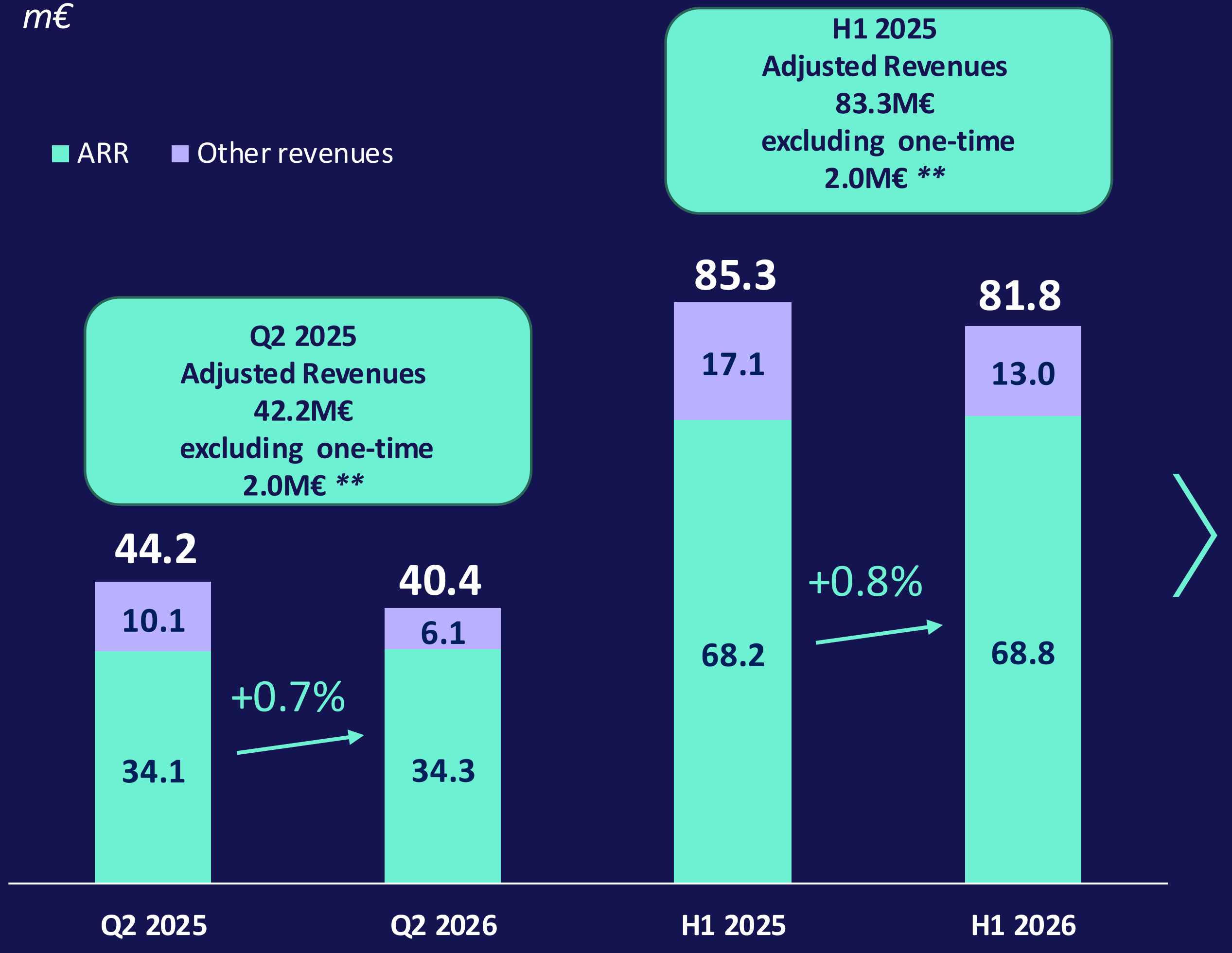
22.5% EBIT Margin

**ARR: revenues reported related to H1 2026 from recurring services of companies operating in the Cloud and Cyber Security market in Italy (WIIT S.p.A.), Germany (WIIT AG, M&P, exc. Gecko) and Switzerland (Econis AG).*

*** The comparison with H1 2025 is affected by the recognition, in the comparative period, of a one-time positive effect of approximately Euro 2 million in Germany, resulting from the absence of the obligation to pay a variable component of the additional consideration established in connection with a previous acquisition in Germany.*

H1 2026 ARR*

m€



Group Recurring Revenues (ARR)*: +0.8% vs H1 2025, of which:

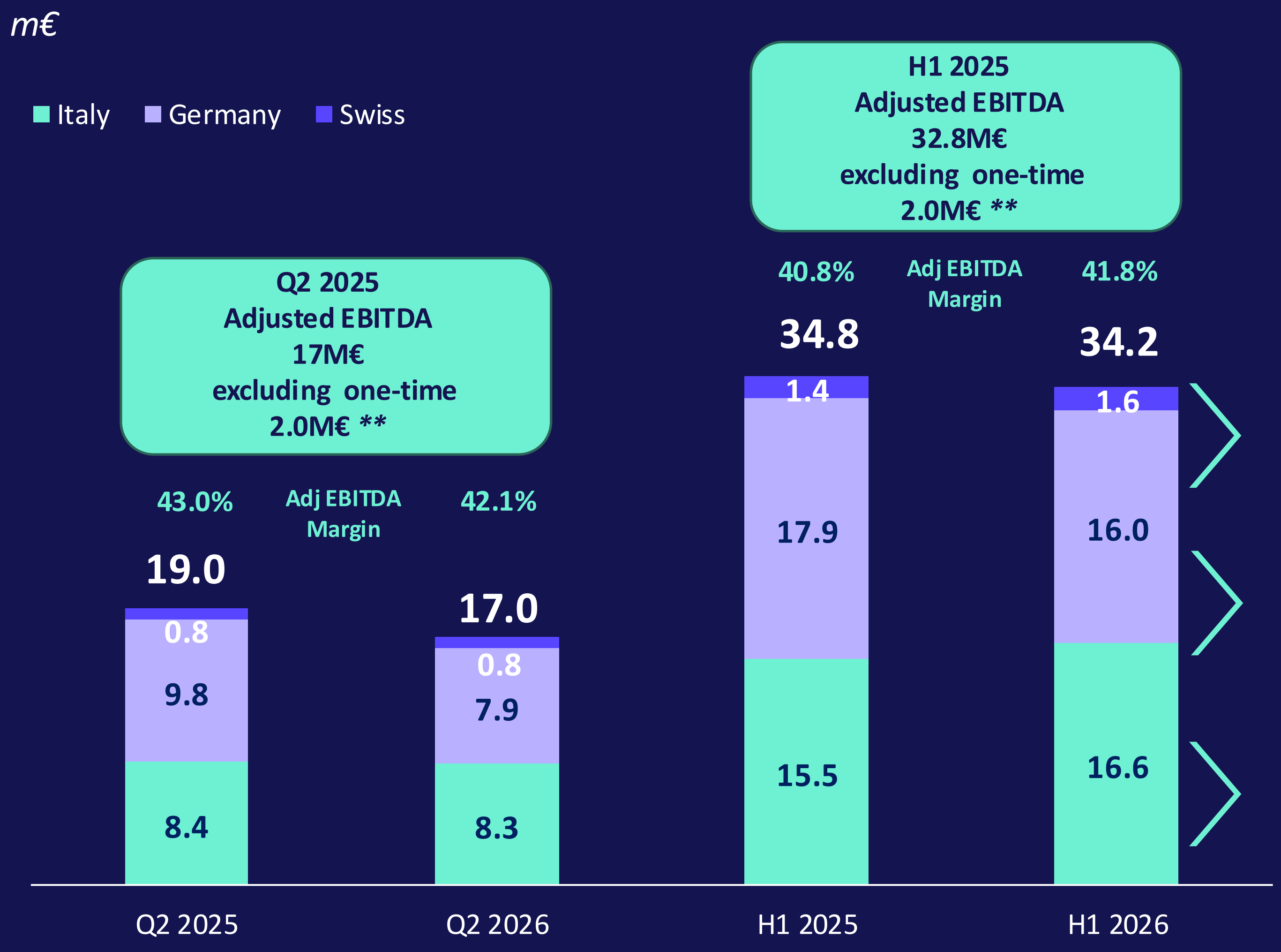
- **Italy**: 29.0 M€ +6.8% in H1 2026 (14.5 M€ in Q2 2026 +6% vs Q2 2025)
- **Germany**: 33.2 M€ -3.4% in H1 2026(16.6 M€ in Q2 2026 - 2.7% vs Q2 2025)
- **Switzerland**: 6.6 M€ broadly in line with H1 2025 (3.2 M€ in Q2 2026 -3.7% vs Q2 2025)

The churn effect is mainly attributable to the strategic decision in Italy and in Germany to focus the portfolio on high value-added contracts with higher margins, in line with the premium positioning of the offering.

Most of the extraordinary churn in Germany of approximately 7 M€, which occurred in 2025, is mainly recognized in 2026.

**ARR: revenues reported related to H1 2026 from recurring services of companies operating in the Cloud and Cyber Security market in Italy (WIIT S.p.A.), Germany (WIIT AG, exc. Gecko) and Switzerland (Econis AG).*
*** The comparison with H1 2025 is affected by the recognition, in the comparative period, of a one-time positive effect of approximately Euro 2 million in Germany, resulting from the absence of the obligation to pay a variable component of the additional consideration established in connection with a previous acquisition in Germany.*

H1 2026 Adj EBITDA*: strong profitability



Focus on Cloud services, optimization in the organization of processes and operational services, cost synergies, and continuous improvement in margins of the acquired companies

Group Adj EBITDA Margin at 41.8% improving 250bps on 39.3% in H1 2025 excluding one-time 2.0 M€ **

Adj EBITDA Margin - Swiss

at 19.7% (13.3% in H1 2025). Registering a significant improvement

Adj EBITDA Margin - Germany

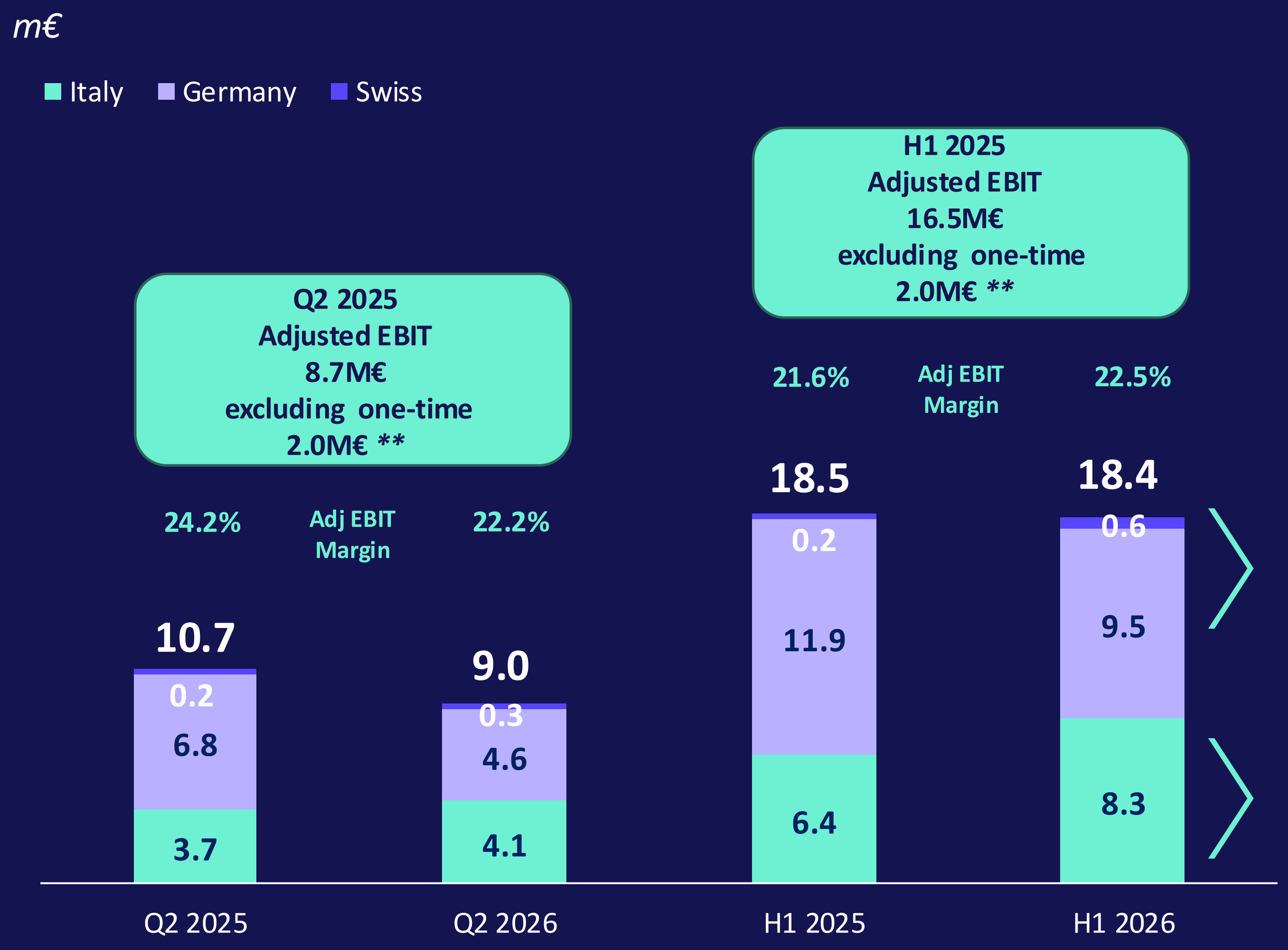
at 36.9% (36.5% in H1 2025 excluding 2 M€ *una tantum*).
WIIT AG margin exc. Gecko is 39.2% (38.8% in H1 2025 excluding one-time 2 M€)

Adj EBITDA Margin - Italy

at 54.8% (53.5% in H1 2025), registering a significant progress vs H1 2025, due to the continuous focus on higher value-added services.

** The Adjustment at activities for extraordinary M&A transactions for €0.4 million, costs related to financial instrument-based incentive plans for €0.3 million, personnel reorganization costs of approximately €0.2 million, and other non-recurring costs of €0.4 million.*
*** The comparison with H1 2025 is affected by the recognition, in the comparative period, of a one-time positive effect of approximately Euro 2 million in Germany, resulting from the absence of the obligation to pay a variable component of the additional consideration established in connection with a previous acquisition in Germany.*

H1 2026 Adj EBIT*: significant margin improvement



Significant progress compared to the previous year, confirming the Group's ability to generate profitability and leverage the efficiency measures implemented

Adj Group EBIT Margin 22.5% improving 270bps on 19.8% in H1 2025 excluding one-time 2.0 M€ **

Adj EBIT Margin – Germany

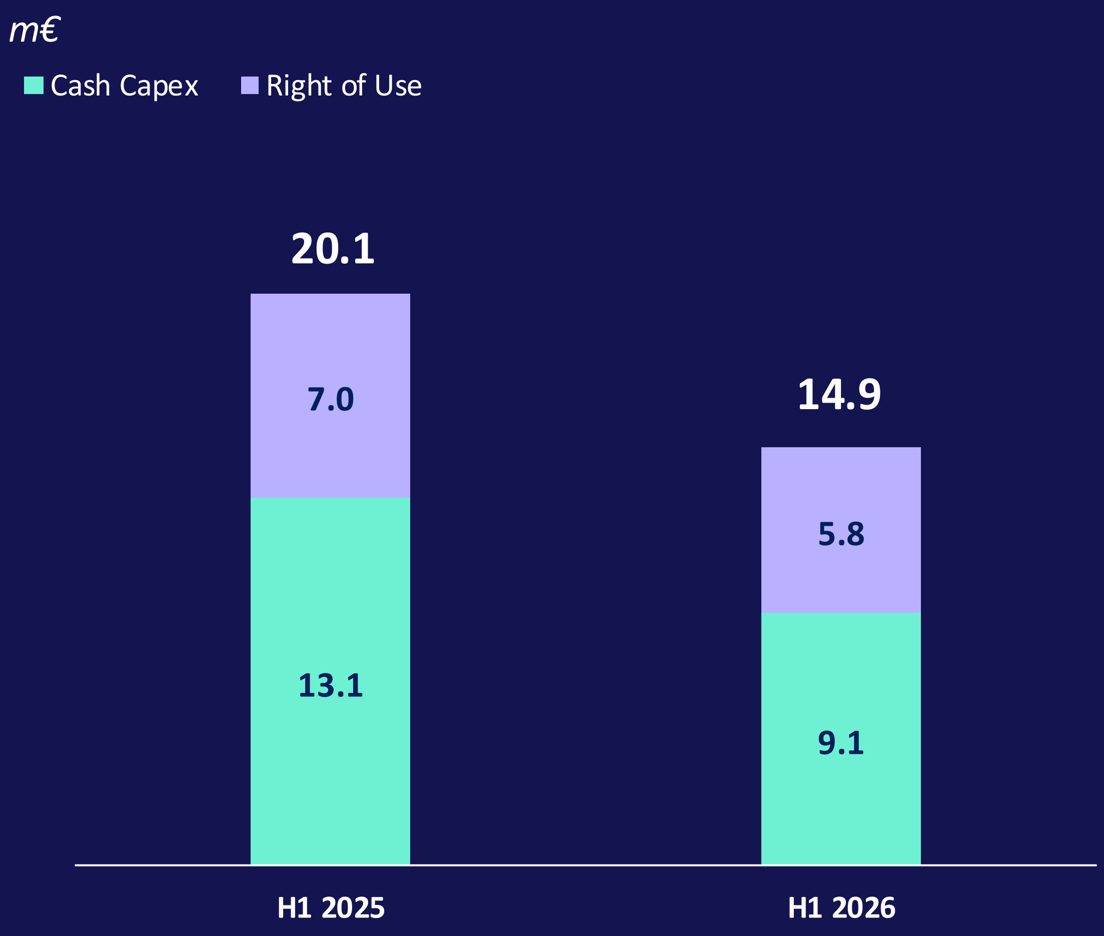
21.9% (26.1%, 22.7% in H1 2025 excluding one-time 2 M€)

Adj EBIT Margin – Italy

27.3% (22.1% in H1 2025)

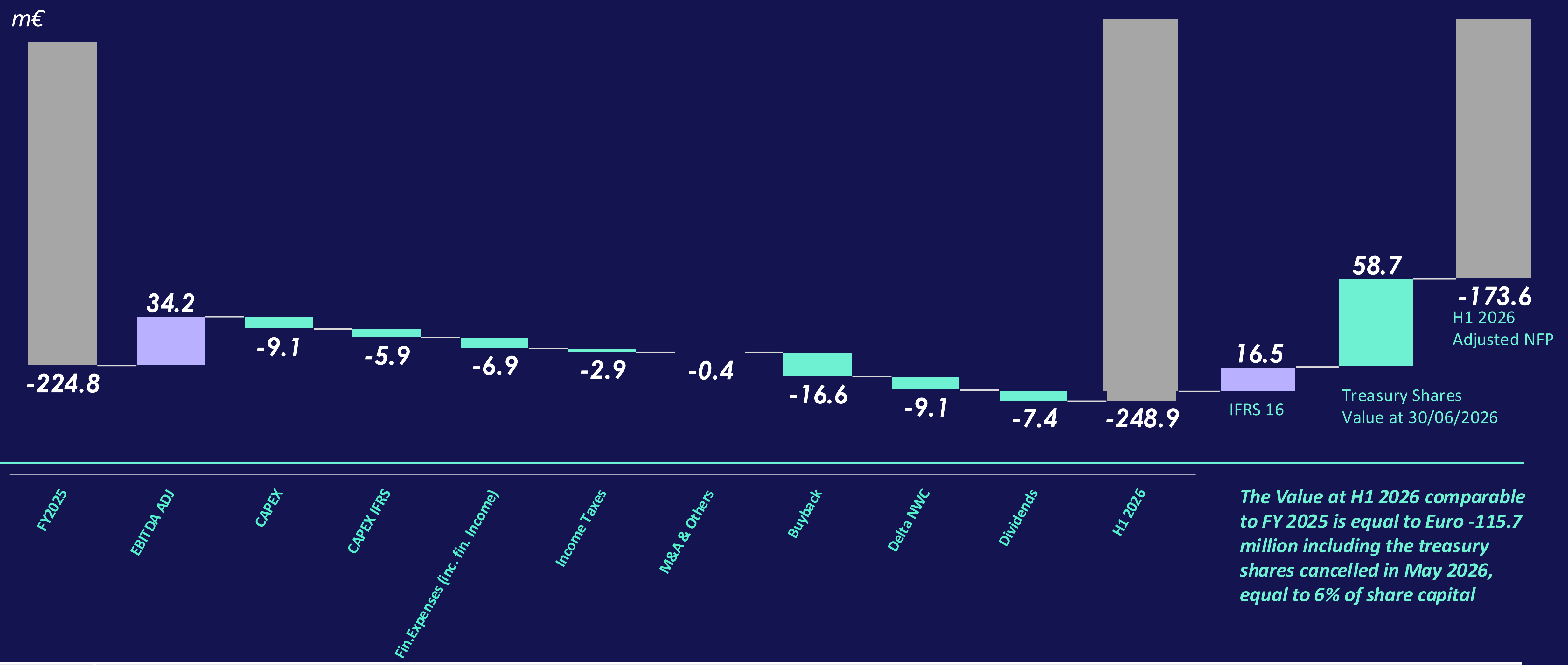
** The Adjustment applied at EBIT level as at 30 June 2026 refers to the above-mentioned adjustments at EBITDA level and to amortization relating to the PPA ("Purchase Price Allocation") arising from the acquisitions, amounting to €2.4 million*
*** The comparison with H1 2025 is affected by the recognition, in the comparative period, of a one-time positive effect of approximately Euro 2 million in Germany, resulting from the absence of the obligation to pay a variable component of the additional consideration established in connection with a previous acquisition in Germany.*

H1 2026 CAPEX: Well invested asset base confirming the scalability of the business model



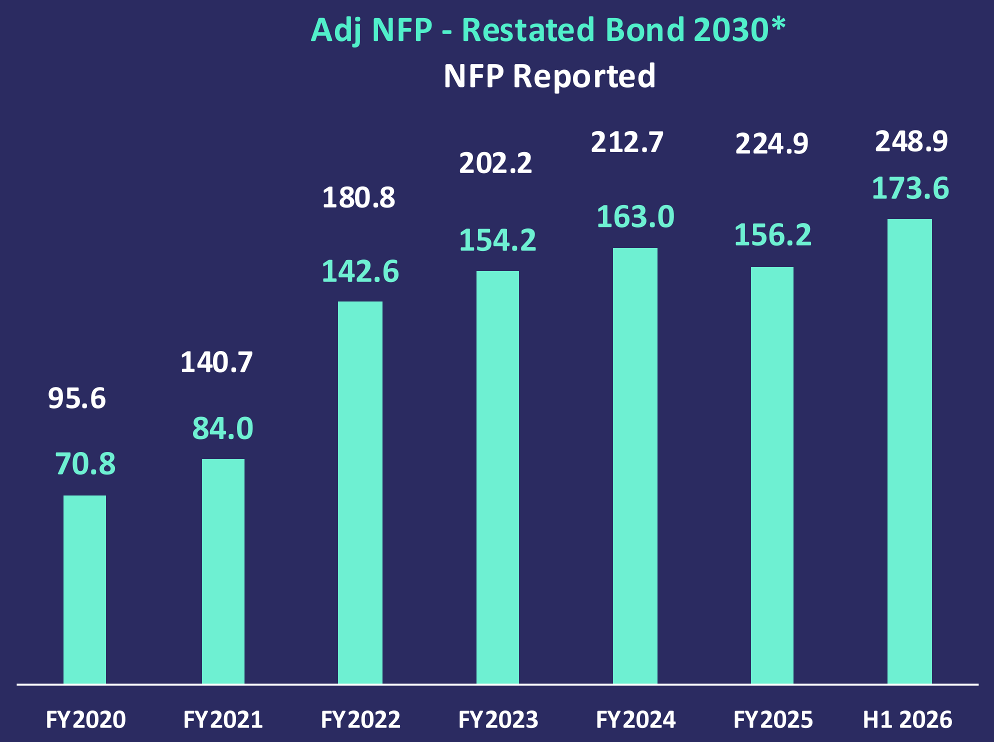
- **Utilization rate of premium cloud data center: 51% in Italy and 53% in Germany. Opportunity to double revenues without extra investments in CAPEX**
- **Growth Capex 20% of the total value of new contracts**

H1 2026 Net Financial Position bridge



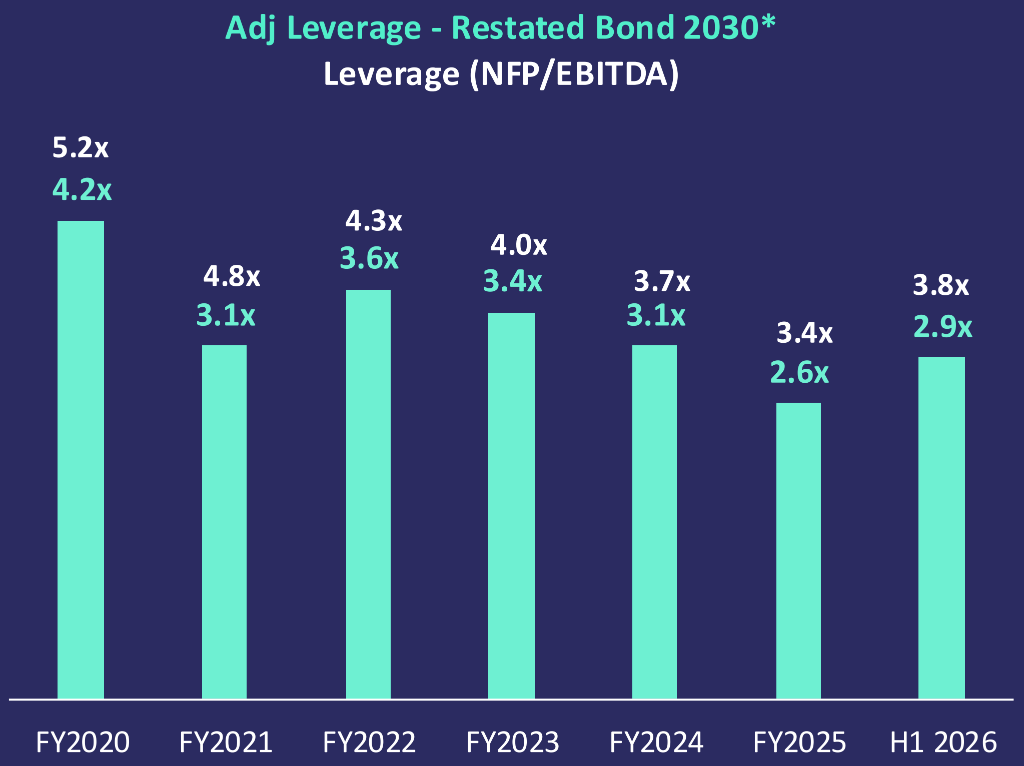
The Value at H1 2026 comparable to FY 2025 is equal to Euro -115.7 million including the treasury shares cancelled in May 2026, equal to 6% of share capital

FY2020/H1 2026 Net Financial Position and leverage trend



248.9 M€ Net Debt as of June 30th 2026

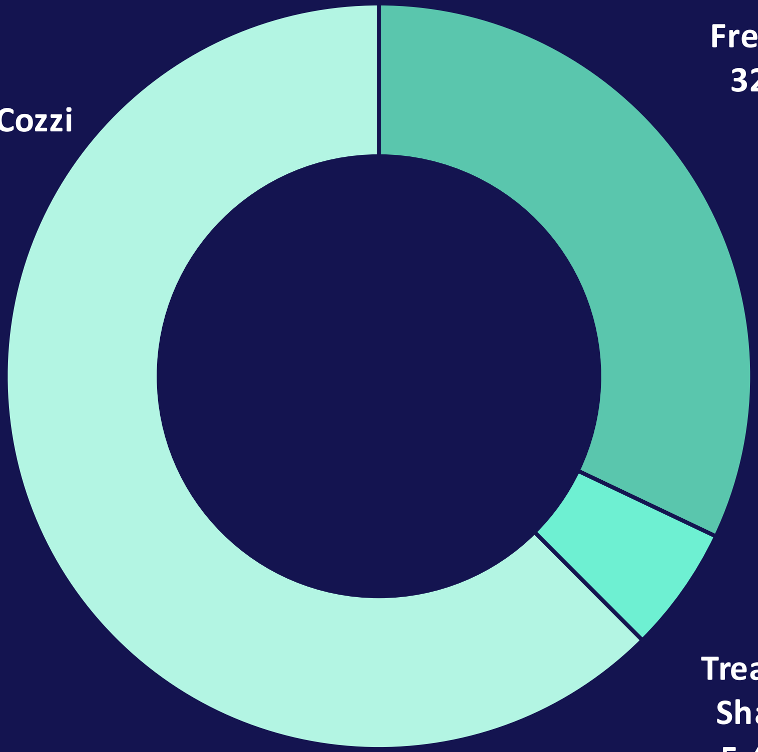
173.6 M€ Adj. Net Debt Restated Bond 2030 as of June 30th 2026



3.8 x Leverage as of June 30th 2026

2.9 x Adj. Leverage Restated Bond 2030 as of June 30th 2026

* Net Debt excluding IFRS16 of 16.5 M€ and including the treasury shares value as 30 June 2026 of 58.7 M€. Adj. Ebitda excluding IFRS16



(*) Alessandro Cozzi and his own companies

Shareholders' Structure

As at August 04, 2026
No. Shares 26.340.660