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Cloud built in Europe.  
Designed for what matters  
most.

**WIIT**

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Investor Presentation  
*March 2025*

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# Overview

# The European Premium Cloud for Business Critical Applications



# Not a generic cloud provider

## WIIT, THE PREMIUM CLOUD FOR CRITICAL APPS.

*We run mission-critical applications for enterprise where **downtime is not an option.***

We operate in a specific segment: mission-critical workloads requiring Tier IV infrastructure, EU data sovereignty IP protection and guaranteed SLA.

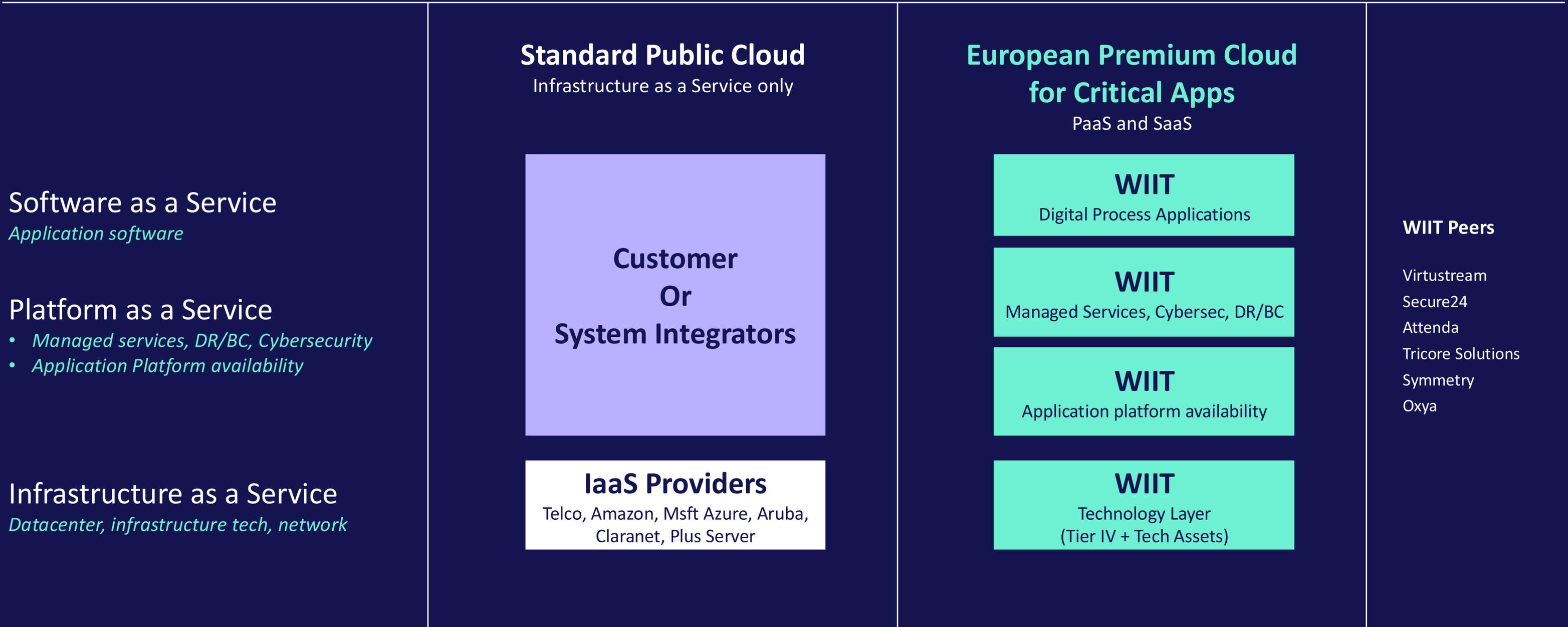
## INTEGRATED VALUE CHAIN.

*Full control of the value chain: **from datacenter to managed services.***

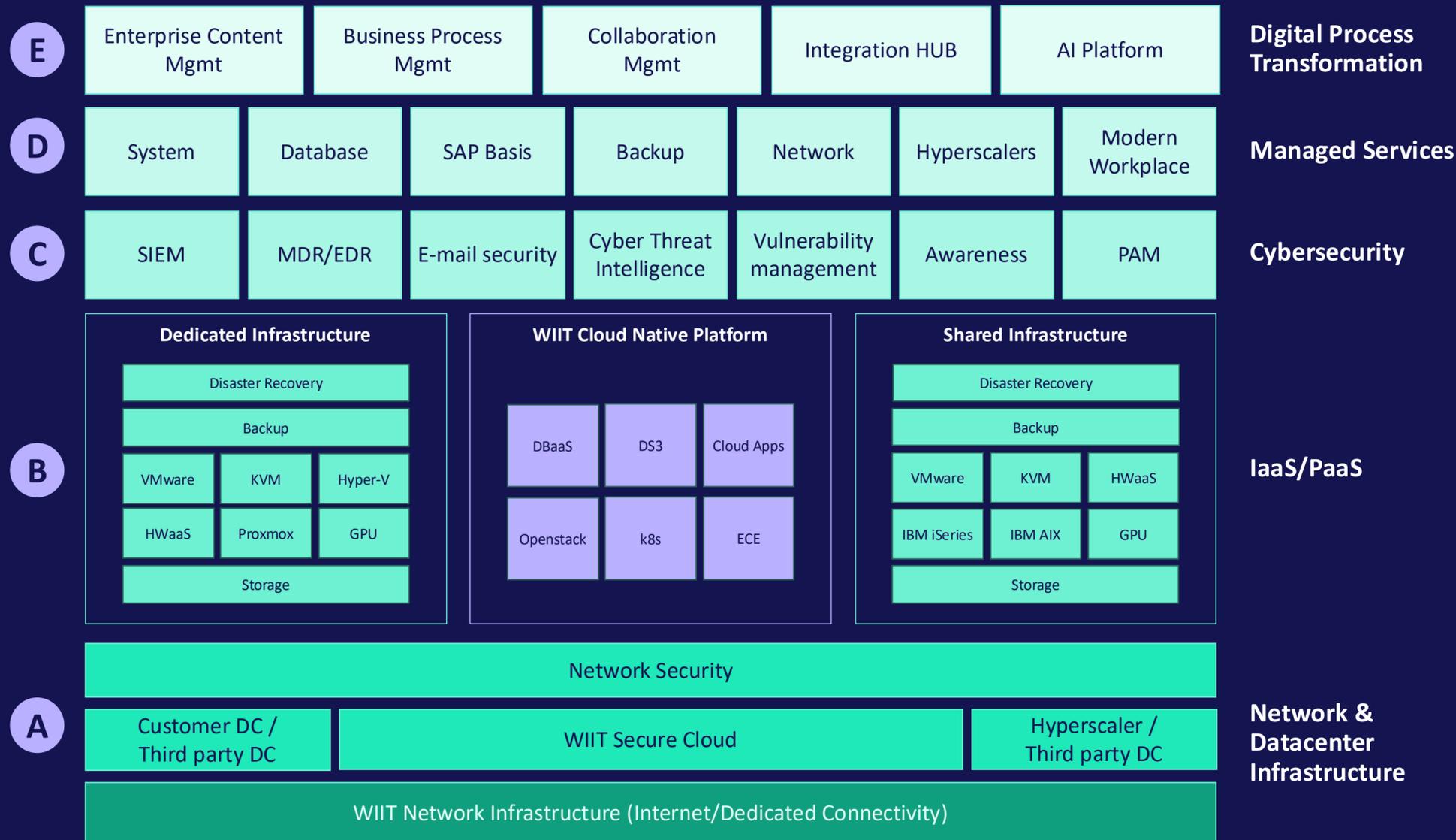
We run an **integrated stack** of Tier IV datacenters across 7 EU regions, managed services, platform operations and cybersecurity.  
We deliver high resilience and critical SLAs beyond typical cloud offerings.

**THIS IS NOT COMMODITY, THIS IS CRITICAL INFRASTRUCTURE.**

# Our European Cloud Platform offering



# WIIT Portfolio



**Digital Process Transformation**

**Managed Services**

**Cybersecurity**

**IaaS/PaaS**

**Network & Datacenter Infrastructure**

# ONE

Stack  
Team  
SLA

**Private. Sovereign.**

- E SaaS Digital | Digital Platform** integrating AI, Business Process & Enterprise Content with full IP protection.
- D Platform Operations | Full managed services** — system, database, networking and workload management for mission-critical environments
- C Cybersecurity | End-to-end security** — SOC-operated services including SIEM, XDR, email security and threat intelligence
- B Private PaaS | Cloud Native Platform** — self-service orchestration to deploy and scale client applications
- A Technology Provisioning | Private cloud infrastructure** — compute, storage, network and virtualization in our Tier IV datacenters

# Structural advantages supporting long-term growth



## Entry barriers

- Track record of references
- Certifications & reliability
- Mission-critical expertise



## Exit barriers

- Deep SAP/ERP integration
- High switching costs
- Migration risk



## Compounding Effect

- Near-zero churn
- Long-term contracts (€260.1M backlog as at January 1, 2026 from €247.3M backlog as at January 1, 2025 )
- Up to 55% EBITDA margin medium long term



**Inflation-indexed** contracts, **penalties** for early termination, **pass-through** on license price increases.

## Attached to the core

*When clients grow, we grow.*

# Highlights



## 7 European Regions

*3 Premium zones | 3 Tier IV DC*



## 167.9 M€ FY2025 Revenues

*+5.9% on FY2024*



## +200 Top Clients\*

*+580 direct clients*



## 66.9 M€ Adj. FY2025 Ebitda

*+15.2% on FY2024*



## 18 Branches\*

*of which 9 abroad*



## 15 Successful Acquisitions\*

*since 2007*



## 626 Employees\*

*445 in the D-A-CH zone (380 Germany, 65 Switzerland) and 181 in Italy*



## Listed on the stock exchange since 2017

*since 2019 in the Star segment*

*\*Including Econis, GEC and Michgehl & Partner acquired in 2024*

**BOARD OF DIRECTORS**

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

**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>
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**INDEPENDENT AUDIT FIRM**

*Deloitte & Touche S.p.A.*

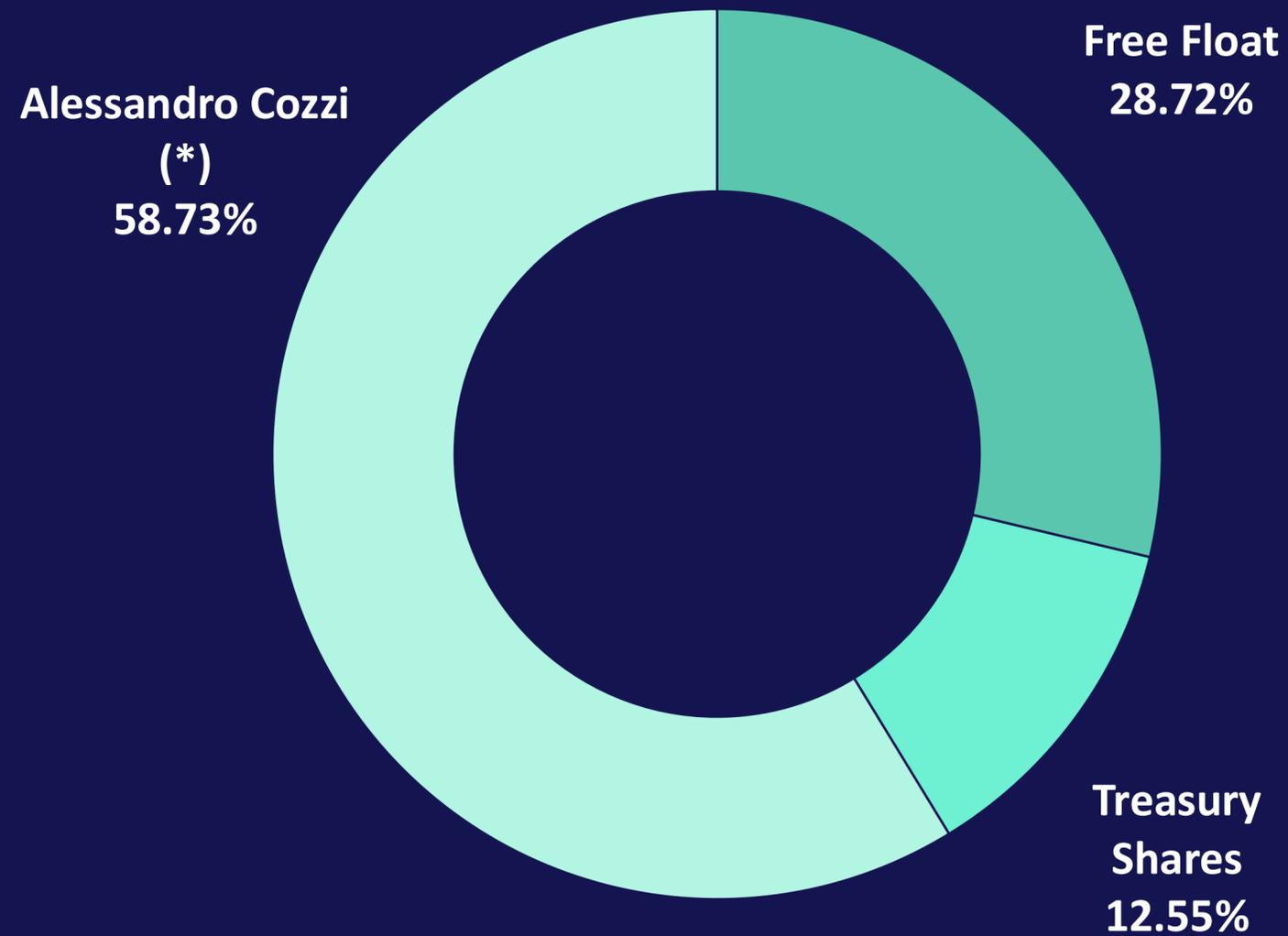
# Corporate Governance

(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

*As at March 16, 2026  
No. Shares 28.020.660*

(\*) Alessandro Cozzi and his own companies

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# MARKET Analysis

# The European Cloud Market | Size & Opportunity

**~146 B\$**

**2024**

European cloud Market (24.6% of Global)  
(Grand View Research/Gartner)

**176 B\$**

**2025e**

European cloud +20.4% YoY

**+20.4%**

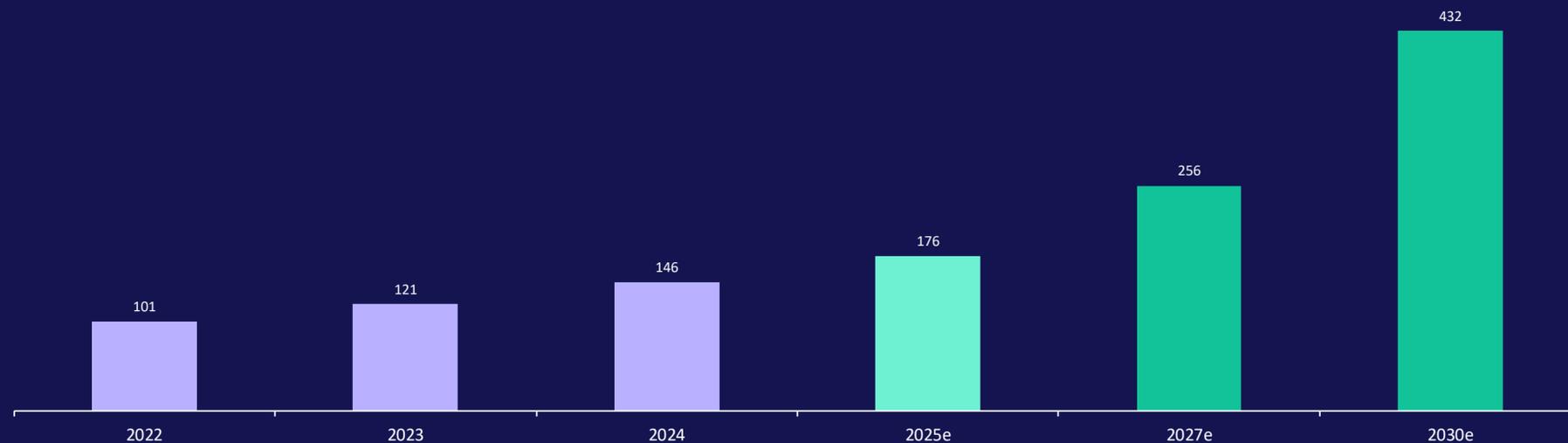
**CAGR**

European cloud 2025–2030  
(Grand View Research)

**~ 432 B\$**

**2030e**

European cloud forecast



**24% of global market**  
Europe = ~24% of global cloud spend, the #2 region after North America.  
(Grand View Research)

**+24% YoY in 2025**  
Synergy Research Group: European cloud grows +24% in 2025, well above global average.

**EU Digital Decade 2030**  
EU mandates 75% digital maturity in public services by 2030 — policy-driven demand floor.



# Global Private Cloud | Steady Structural Growth

**120 B\$**

**2024**

Global private cloud market size  
(360iResearch)

**11%**

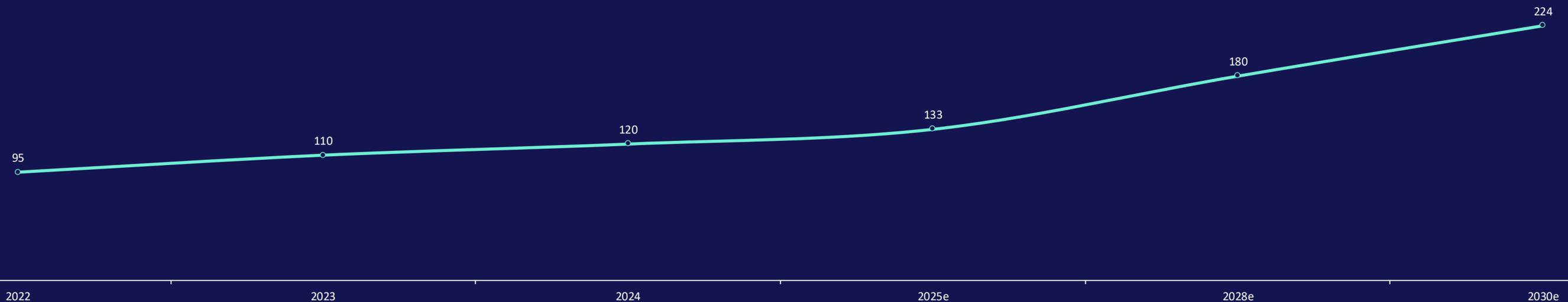
**CAGR**

Compound Annual Growth Rate  
2025–2030  
(MarketsandMarkets)

**224 B\$**

**2030e**

Projected market size private cloud  
(MarketsandMarkets)



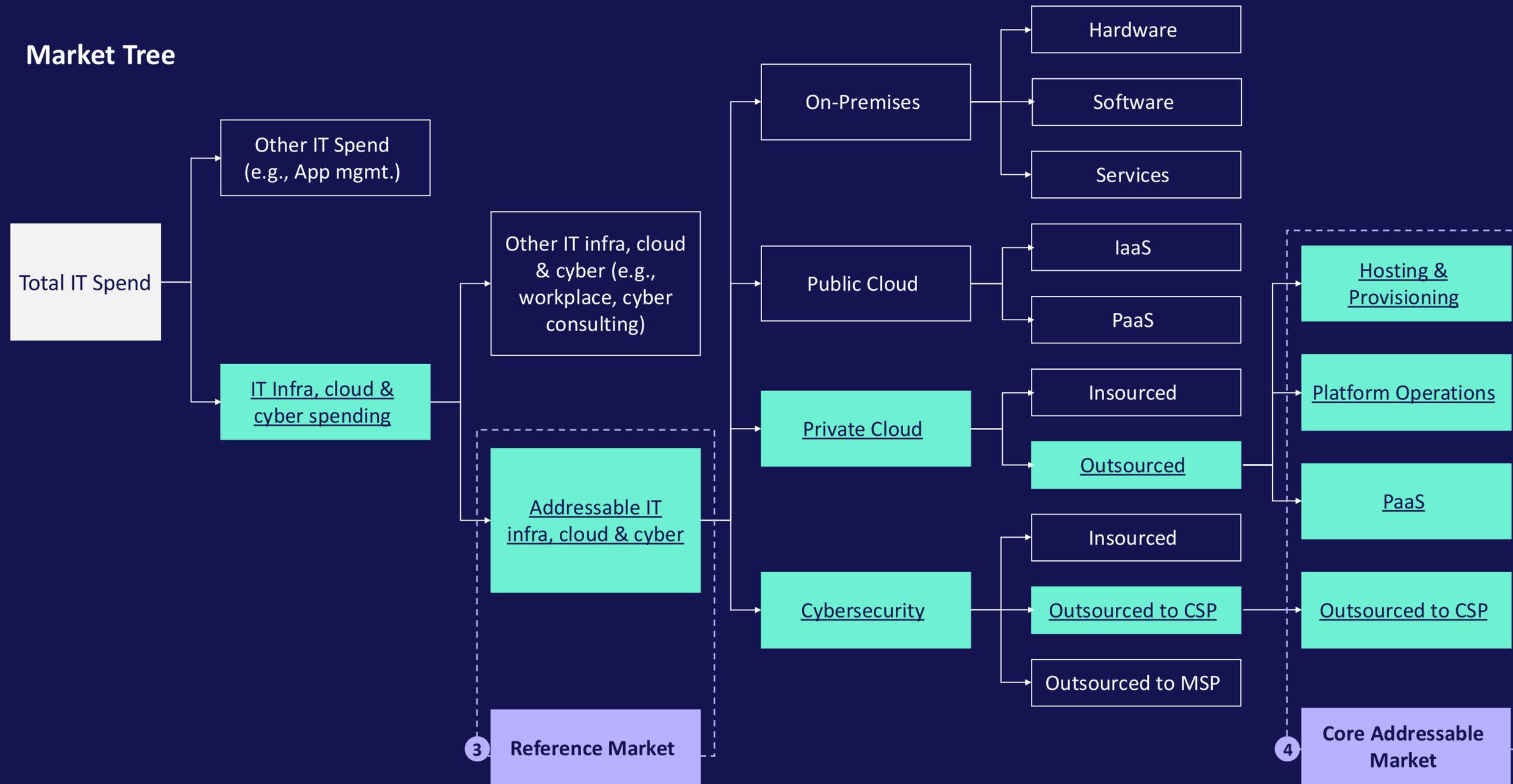
# Key Trends shaping the Market

KEY TRENDS		DESCRIPTION	IMPACT ON		IMPLICATIONS FOR WIIT
			Switch to Cloud	WIIT <small>THE PREMIUM CLOUD</small>	
EXTERNAL DRIVERS	1 Regulation & Data sovereignty pressure	Growing regulatory scrutiny pushing orgs toward cloud environments that guarantee data residency, sovereignty, and compliance			<ul style="list-style-type: none"> <li>Strong growth upside in regulated sectors, especially vs. public cloud</li> <li>Market becoming more liquid (e.g., EU Data Act on switching cost)</li> </ul>
	2 VMWare partner program tightening	Broadcom's restructuring of partner programs significantly streamlining number of licensed partners per market			<ul style="list-style-type: none"> <li>Upcoming market consolidation opening opportunity for WIIT to leverage its preferred partner position and capture incremental demand from customers switching providers losing VMWare auth</li> </ul>
	3 Cloud security & zero-trust transformation	Rising threats and broader attack surfaces driving increase in spending and adoption of platforms supporting zero-trust architectures			<ul style="list-style-type: none"> <li>WIIT's integrated private/sovereign cloud &amp; managed offering positions it strongly for orgs advancing vs. zero-trust and enhanced security postures</li> </ul>
INTERNAL IT STRATEGY	4 Enterprise Cloud modernization	Ongoing modernization of legacy systems driving adoption of cloud-native architectures and modern platforms			<ul style="list-style-type: none"> <li>Strong fit for critical modernization workloads (e.g., ERP/SAP; financial applications)</li> <li>Supports modernization without forced refactoring</li> </ul>
	5 Acceleration of GenAI & Enterprise AI Adoption	AI workloads need compute-intensive, elastic infra, prompting adoption of cloud environments supporting AI model dev			<ul style="list-style-type: none"> <li>Opportunity to host sensitive AI workloads through sovereign GPU infrastructure</li> <li>Strong fit for industries requiring controlled environments</li> </ul>
	6 Rise of externalized platform operations	Growing adoption of outsourcing and managed services to support infra ops as enterprises seek operational efficiency			<ul style="list-style-type: none"> <li>WIIT benefits from offering full platform-ops, differentiating from hyperscalers, where customers retain responsibility for most operational layers</li> </ul>



# Market tree and focus geos

## Market Tree



## Focus geos

### Current WIIT geos:

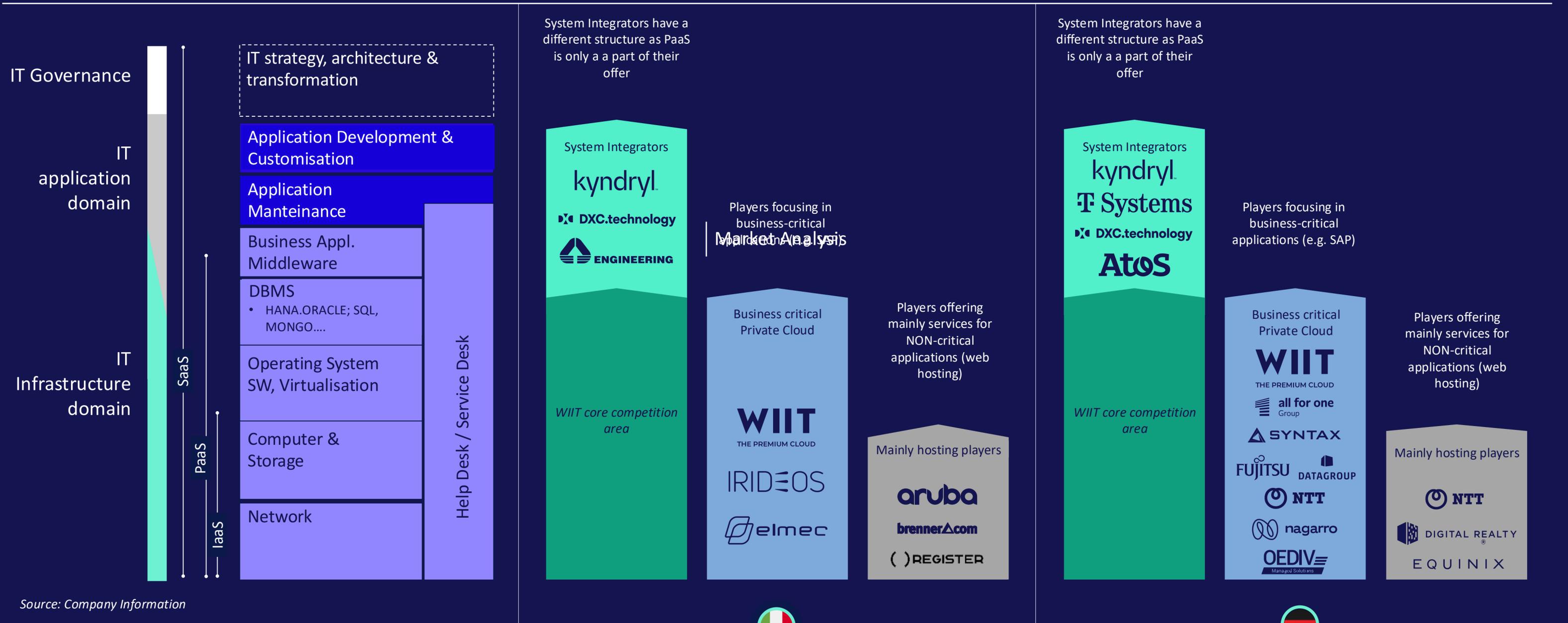
- Italy 
- Germany 
- Switzerland 



### Potential new ones:

- France 

# Competitors' landscape by Business Model



Source: Company Information



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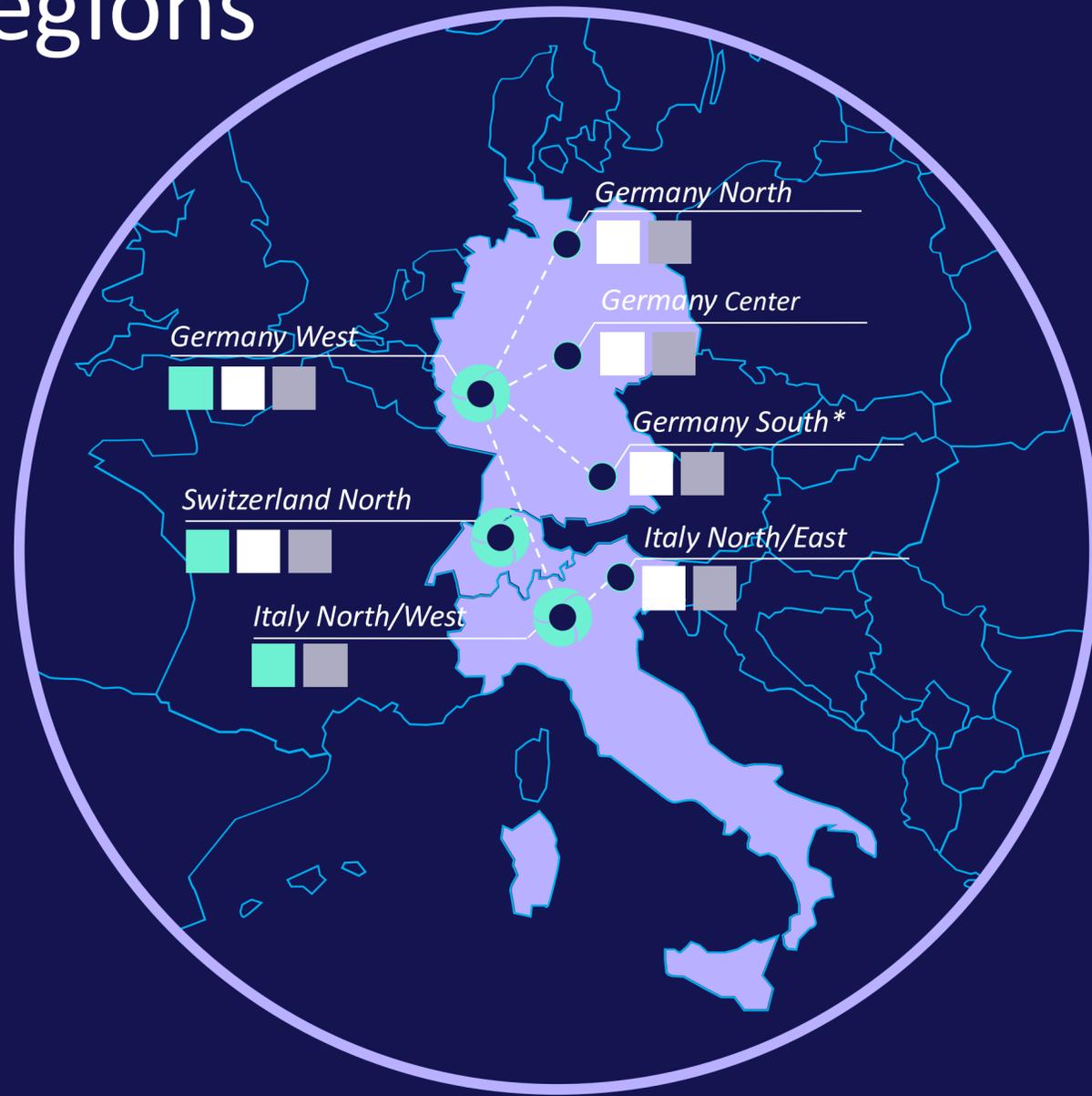
# Value Proposition

**We aim to transform how companies manage their **Critical Applications** with a **European Cloud** model designed to enhance **resilience** and **security**.**

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

**Enable the  
Digital Shift**

# The secure cloud paradigm in 7 regions



\*BSI Compliant

	STANDARD Zone	PREMIUM Zone	DR Zone
<b>SECURED BY DESIGN</b> <i>Standard Security Layer</i>	White square	Red square	
<b>HIGHLY AVAILABLE</b> <i>Redundant technology</i>	White square	Red square	
<b>SCALABLE</b> <i>Resources available on-demand to scale-out services</i>	White square	Red square	
<b>HYBRID</b> <i>Fully connected to hyperscalers</i>		Red square	
<b>HIGHLY RELIABLE</b> <i>Very high-end infrastructure</i>		Red square	
<b>MANAGED</b> <i>Availability of H24 managed services</i>		Red square	
<b>PREMIUM SECURITY</b> <i>Cybersecurity Services managed by WIIT</i>		Red square	
<b>BUSINESS CONTINUITY</b> <i>RPO and RTO Guaranteed</i>			Grey square
<b>BACKUP OFFSITE SECURED</b> <i>Ransomware proof Backup</i>			Grey square

# Tier IV datacenter for business-critical applications

	TIER	Site	Components	Distribution	Maintenance	Fault tolerant	Redundancy	Cooling	Availability year	Fault probability in 1 year
	<b>2 x 4</b>	2 x Fault tolerant	2x 2N+1 Fully Redundant	2x Double Active-Active					99.99999975%	~ 0.08 sec
	<b>4</b>	Fault tolerant	2N+1 Fully Redundant	Double Active-Active					99.995%	~ 26 min
	<b>3</b>	Concurrently maintainable	N+1 Fault Tolerant	One Active One Standby					99.982%	~ 1.5 h
	<b>2</b>	Redundant	N+1	single					99.75%	~ 22 h
	<b>1</b>	Basic	N	single					99.67%	~ 29 h

Components: IT capacity to support load  
 Distribution: # Path  
 Maintenance: Without service downtime  
 Fault Tolerant: Without service downtime  
 Redundancy: All components are separated and duplicated  
 Cooling: Continuous  
 Availability: Year average

Source: Uptime Institute Website – The Constructed Facility

**We support clients to accelerate their business evolution with cloud-native technologies: experiencing the power of innovation through **WIIT Cloud Native Platform**.**

***WCNP is the answer to the request of cloud-native technologies that allow the companies to:***

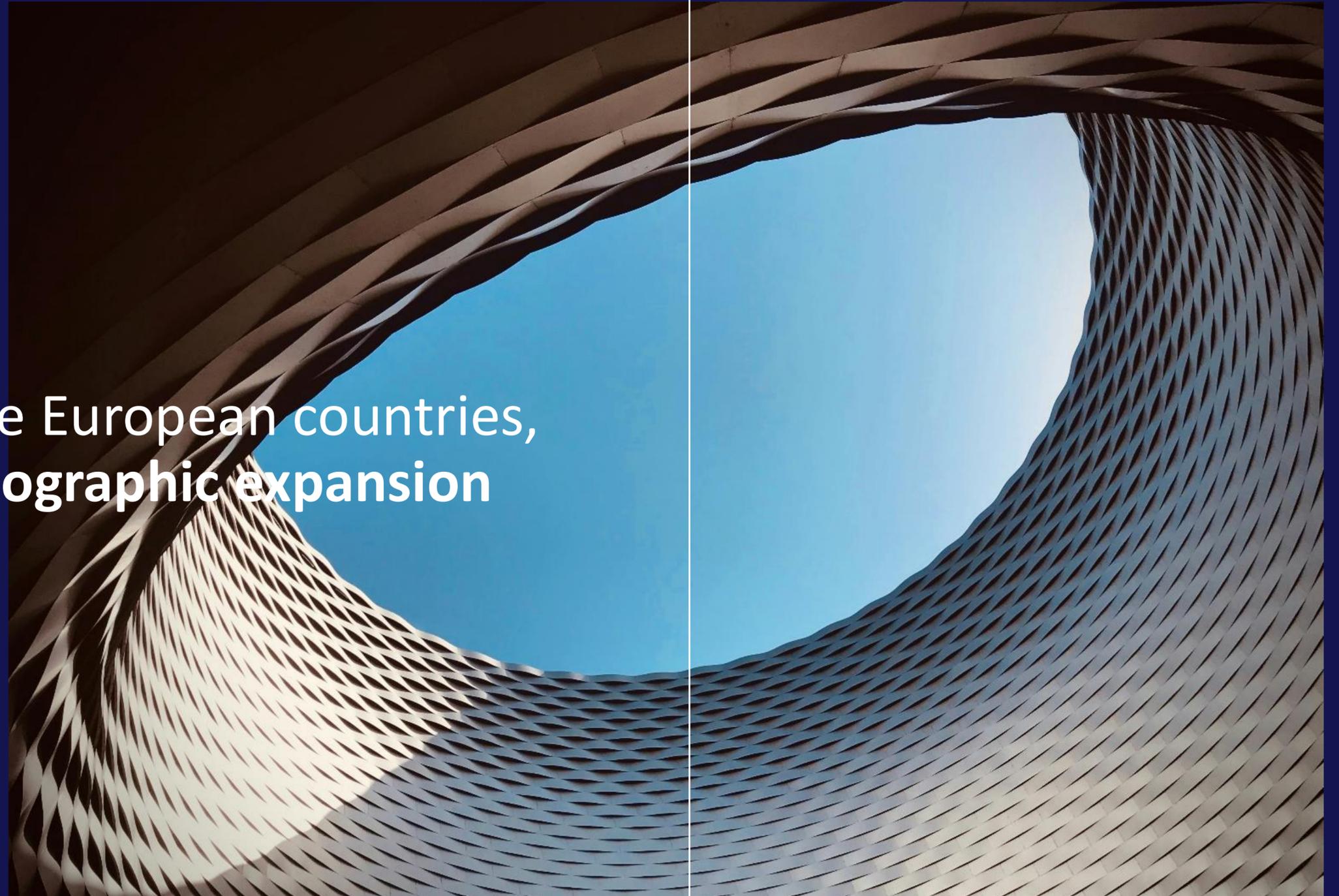
- *exploit an independent and robust Infrastructure as a Service*
- *simplify the management of the client Cloud Native Applications*
- *consume “as Code” all the services within WCNP*
- *provide to the client Cloud Native Applications extra reliability, security and portability.*

# WIIT European Cloud Native Platform (WCNP)

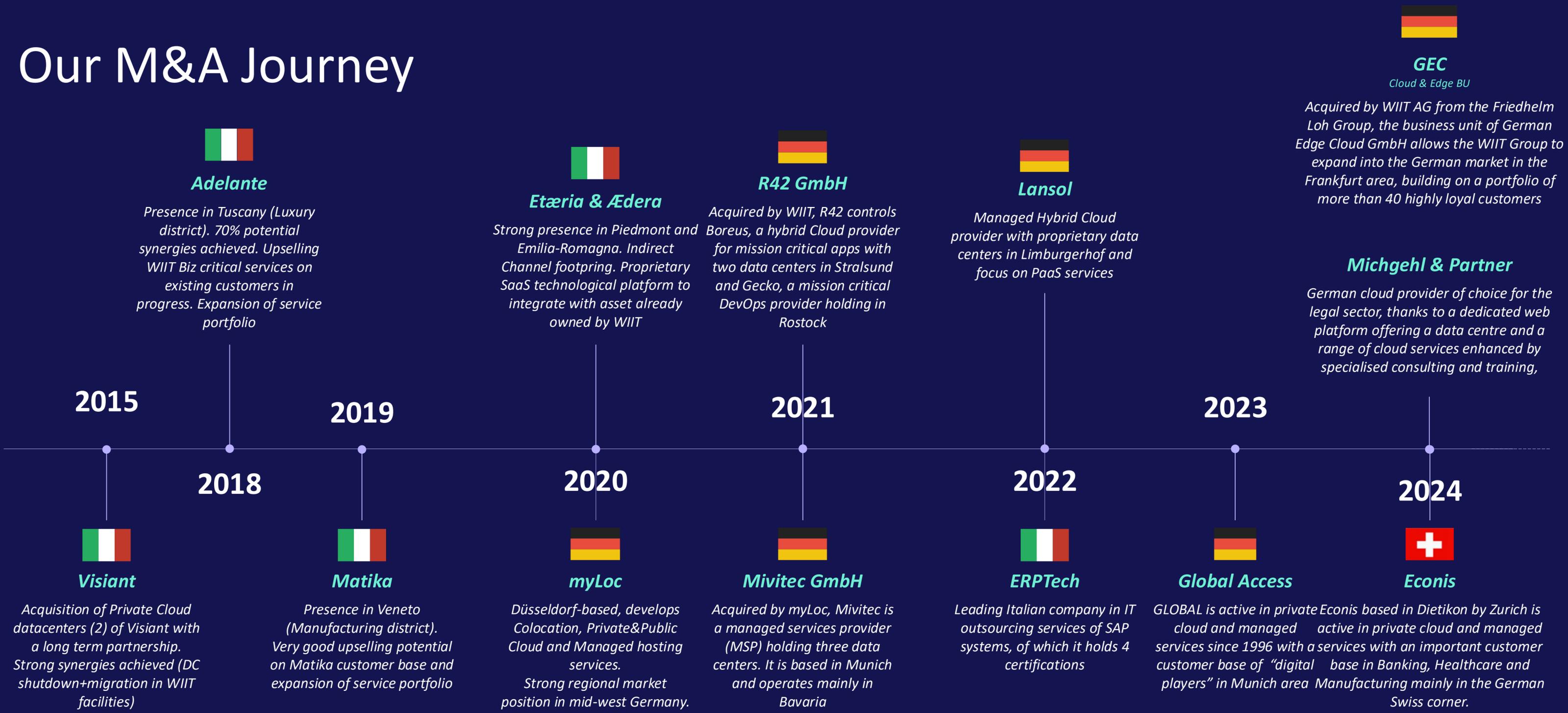
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# M&A Journey

A **serial acquirer** across three European countries,  
entering its next phase of **geographic expansion**



# 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



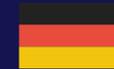
**Etæria & Ædera**

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 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

**Michgehl & Partner**

German cloud provider of choice for the legal sector, thanks to a dedicated web platform offering a data centre and a range of cloud services enhanced by specialised consulting and training,

2015



**Visiant**

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

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



**ERPTech**

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 services with an important customer base of "digital players" in Munich area Manufacturing mainly in the German Swiss corner.

2024



**Econis**

Econis based in Dietikon by Zurich is active in private cloud and managed services with an important customer base in Banking, Healthcare and

## THE “CLOUD4EUROPE” PROJECT

# A serial acquirer across three European countries.

*15 disciplined acquisitions since 2015 in mission-critical cloud, driving compounding EBITDA growth*

### Key M&A drivers

- *Only Cloud providers with high ARR%*
- *High Potential Customer base for WIIT offering*
- *No auctions | Max 6x-8x EBITDA pre-sin. | 4x-6x post-sin*
- *Large synergies possibles*

### Post M&A actions

- *Synergies extraction*
- *Integration with multi countries Competence Centers*
- *Single WIIT portfolio in each country*
- *Full P&L local responsibility*

## THE “CLOUD4EUROPE” PROJECT

# A serial acquirer across three European countries.

*15 disciplined acquisitions since 2015 in mission-critical cloud, driving **compounding EBITDA growth***

### M&A investment

- *Total Cash out Germany 165.7 mln Euro*
- ***German EBITDA acquired approx 22.0 mln Euro***

### Synergies and EBITDA generated

- *Total Synergies achieved in Germany 6 mln Euro*
- *Total extra EBITDA generated 4.6 mln Euro*
- *Germany 2025 Adjusted EBITDA 32.6 mln Euro*

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# Financials: FY2025 Results

# Financial Highlights FY2025

## 167.9 M€

Revenue Adjusted **+5.9%**  
vs FY 2024 (158.6 M€)

*Driven by ARR organic growth and contribution from acquired companies*

## 136.6 M€

ARR\***+7.9%**  
vs FY 2024 (126.6 M€)

**88.7%** of Tot. Revenue

*High revenue visibility and predictability*

## 66.9 M€

Adj EBITDA **+15.2%**  
vs FY 2024 ((58.0 M€)

**Margin 39.8%**  
36.6% in FY2024  
(Like for like 40.1%)

## 34.1 M€

Adj EBIT **+17.3%**  
vs FY 2024 ((29.0 M€)

**Margin 20.3%**  
18.3% in FY2024  
(Like for like 20.1%)

## 16.5 M€

Adj Net Profit **+11.5%**  
vs FY 2024 (14.8 M€)

*Financial Income and Expenses at 9.8 M€, up by 1.3 M€ YoY. This amount is mainly attributable to interest on bond loans. Financial Income amounted to 0.8 M€*

## 1.51 €/share

Operating cash flow/shares  
**+32.2% vs FY 2024**  
(with potential 6% of Treasury shares cancellation, just approved by the BoD)

**1.42 €/share + 24.3% on FY 2024 (1.14 €/share) excluding treasury shares cancellation**

# Key Figures by Country

	Italy	Germany	Swiss	Group
<b>Adj. Revenues</b>	<b>58.6 M€</b> 34.9% of Group Revenues	<b>89.3 M€</b> 53.2% of Group Revenues	<b>20.0 M€</b> 11.9% of Group Revenues	<b>167.9 M€</b>
<b>ARR**</b>	<b>55.6 M€</b> 91.0% of the total Revenues	<b>68.1 M€</b> 93.5% of the total Revenues ex Gecko	<b>12.9 M€</b> 64.4% of the total Revenues	<b>136.6 M€</b> 88.7% of the total Revenues
<b>Adj. EBITDA</b>	<b>31.8 M€</b> 47.5% Group EBITDA 54.2% EBITDA Margin	<b>32.6 M€</b> 48.8% Group EBITDA 36.5% EBITDA Margin	<b>2.5 M€</b> 3.7% of Group EBITDA 12.3% EBITDA Margin	<b>66.9 M€</b> 39.8% EBITDA Margin
<b>Adj. EBIT</b>	<b>13.8 M€</b> 40.5% of Group EBIT 23.5% EBIT Margin	<b>19.6 M€</b> 57.7% of Group EBIT 22.0% EBIT Margin	<b>0.6 M€</b> 1.9% of Group EBIT 3.2% EBIT Margin	<b>34.1 M€</b> 20.3% EBIT Margin

# Cloud Direct Top Accounts

**TOP 1**

**4.8%**



**TOP 20**

**29.2%**



**TOP 50**

**43.0%**



**967**

*Number of Clients*

**200**

*Top Account*

**521 K€**

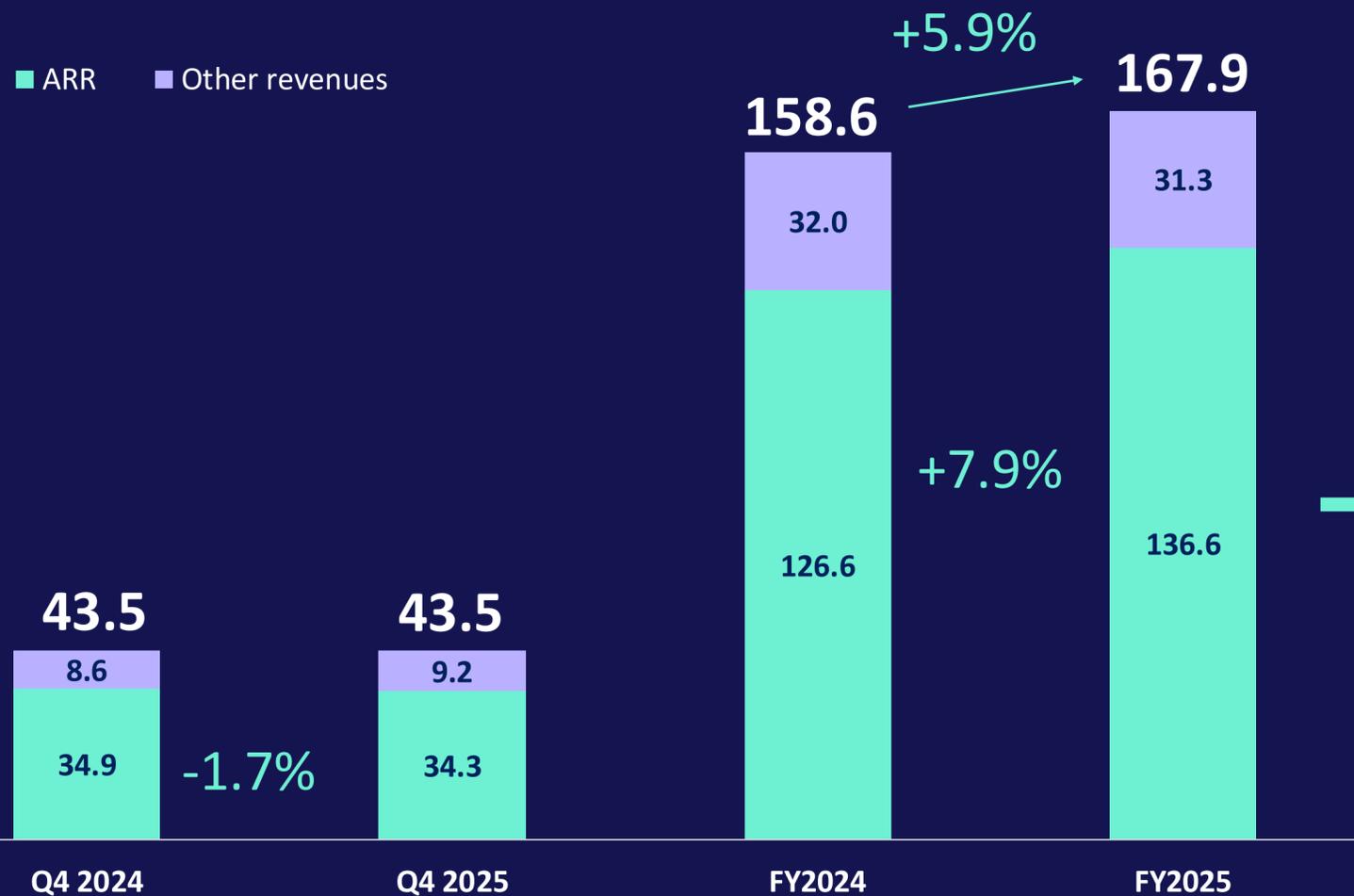
*Top Account  
Avg. FY2025 revenues*

**3.3 M€**

*Top 10  
Avg. FY 2025 revenues*

# FY2025 delivered strong ARR\*\*

m€

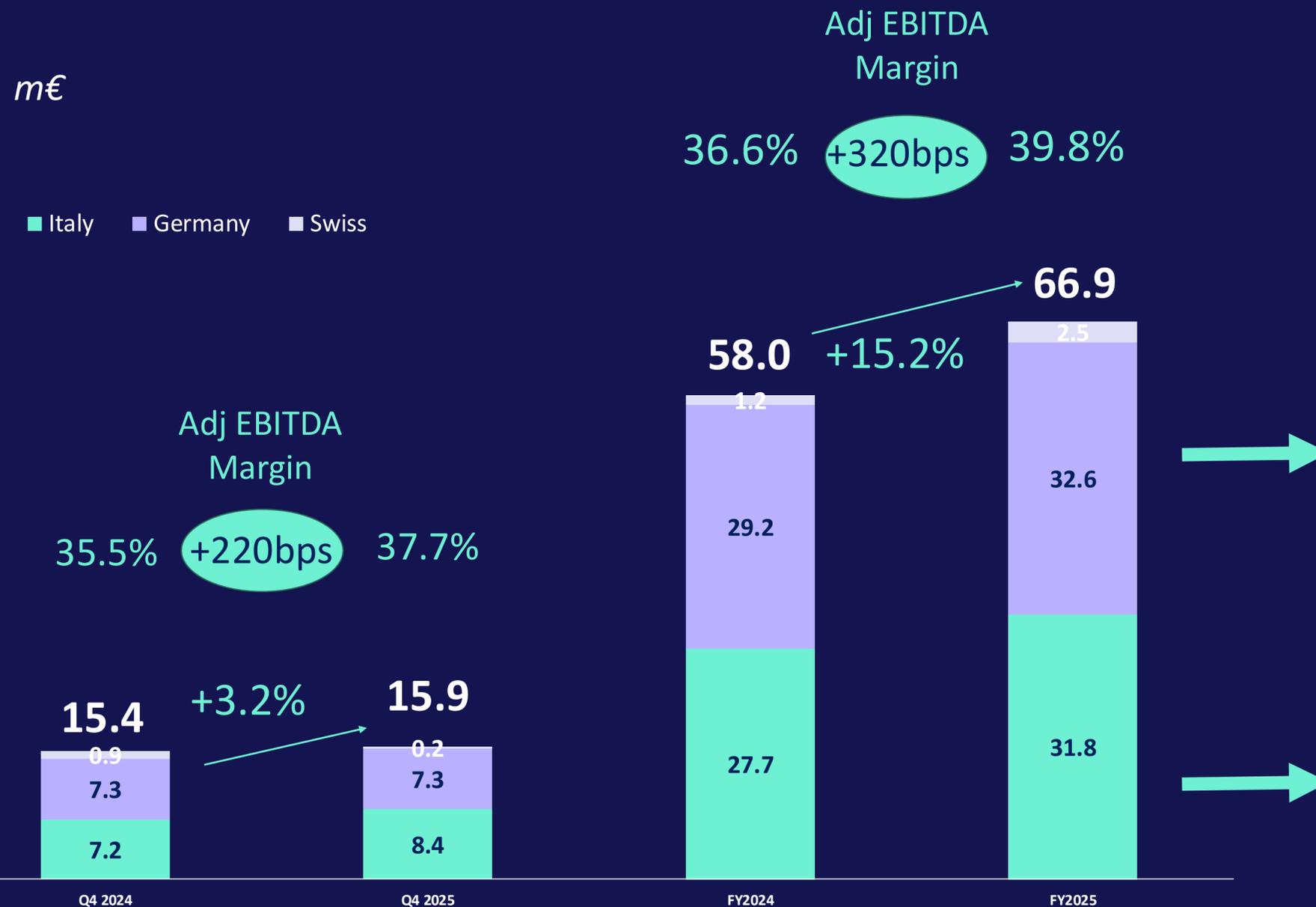


**Group organic Recurring Revenues (ARR)\*\*: +1.3% vs FY2025, +7.4% excluding churn, of which:**

- **Italy:** 55.6 M€: +7.8% organic (+13.6% excluding churn);
- **Germany** 68.1 M€: +5.0% of which 62.7 M€ organic, -3.3% (+4.0% excluding churn);
- **Switzerland** 12.9 M€

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.

# Q4 and FY2025 Adj EBITDA\*: strong profitability



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

### ➤ Adj EBITDA Margin - Germany

Germany 36.5% (34.9% in FY2024). The 'like for like' margin (excluding Edge&Cloud and Michgehl & Partners) in Germany is 36.6% (34.9% in FY2024) and the 'like for like' margin exc. Gecko is 39.3% (36.9% in FY2024), 240bps higher than in the last year due to the increasing focus on higher value-added services.

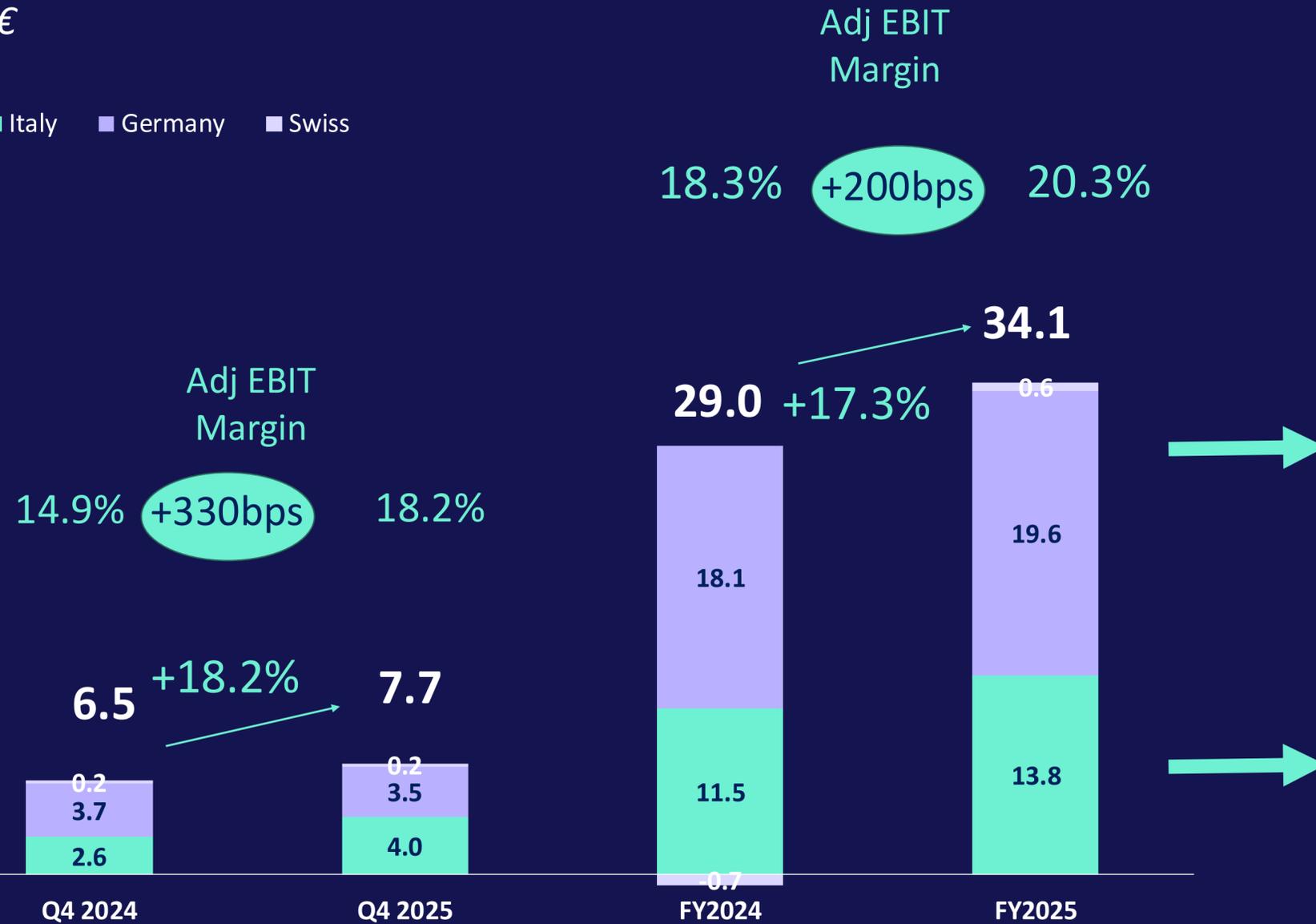
### ➤ Adj EBITDA Margin - Italy

Italy 54.2% (46.1% in FY2024), registering a significant progress compared to the previous year, up by 810 bps, due to the continuous focus on higher value-added services.

# Q4 and FY2025 Adj EBIT\*: continuous improvement in margin

m€

■ Italy ■ Germany ■ Swiss



Depreciation, amortisation and write-downs amounted to approximately 32.8M€, up by 3.8M€ compared to the previous year, reflecting the investments made in 2023 and 2024 to support Data Center capacity in Italy and Germany, as well as the impact of the companies acquired in 2024.

➤ **Adj EBIT Margin – Italy**

23.5% (19.2% in FY2024)

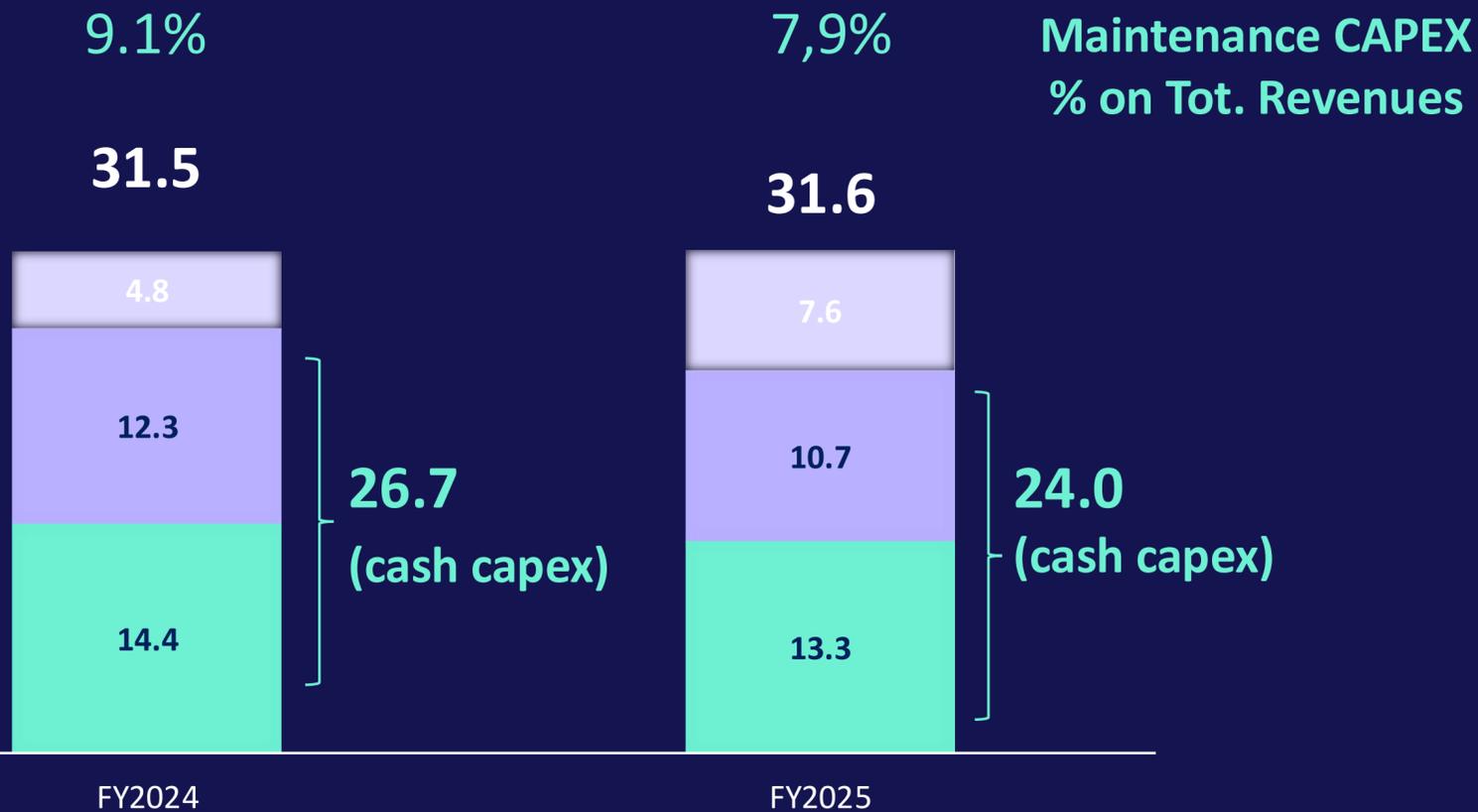
➤ **Adj EBIT Margin – Germany**

22.0% (21.7% in FY2024)

# FY2025 CAPEX: Well invested asset base ensure low, predictable maintenance CAPEX

m€

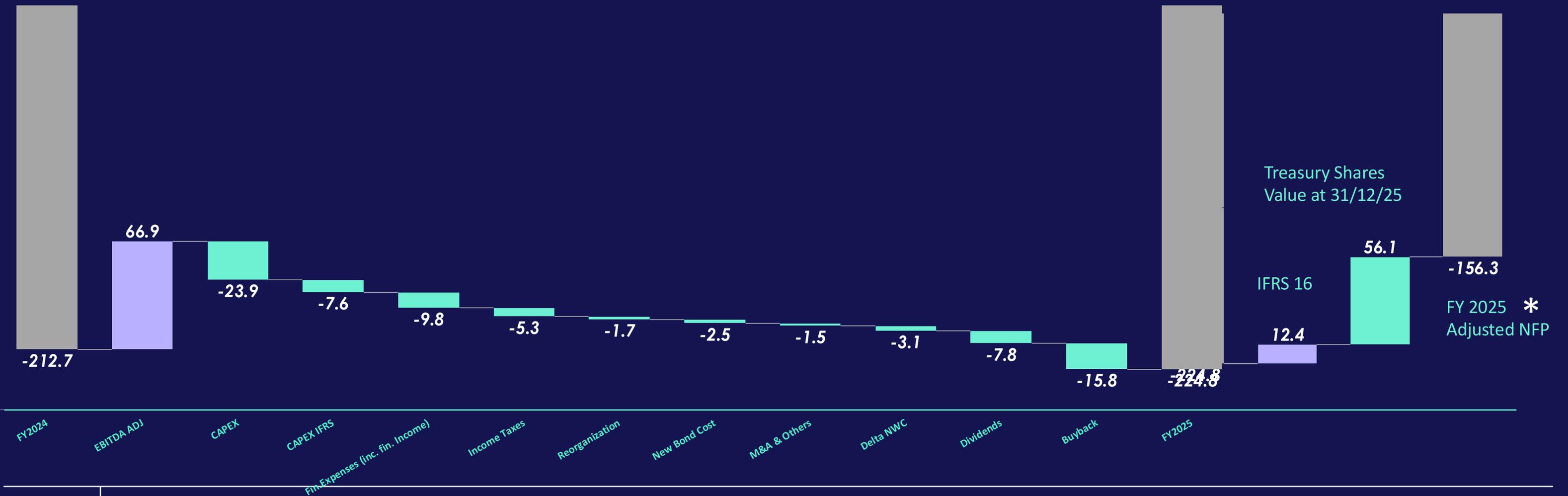
■ Maintenance CAPEX ■ Growth CAPEX ■ Right of Use



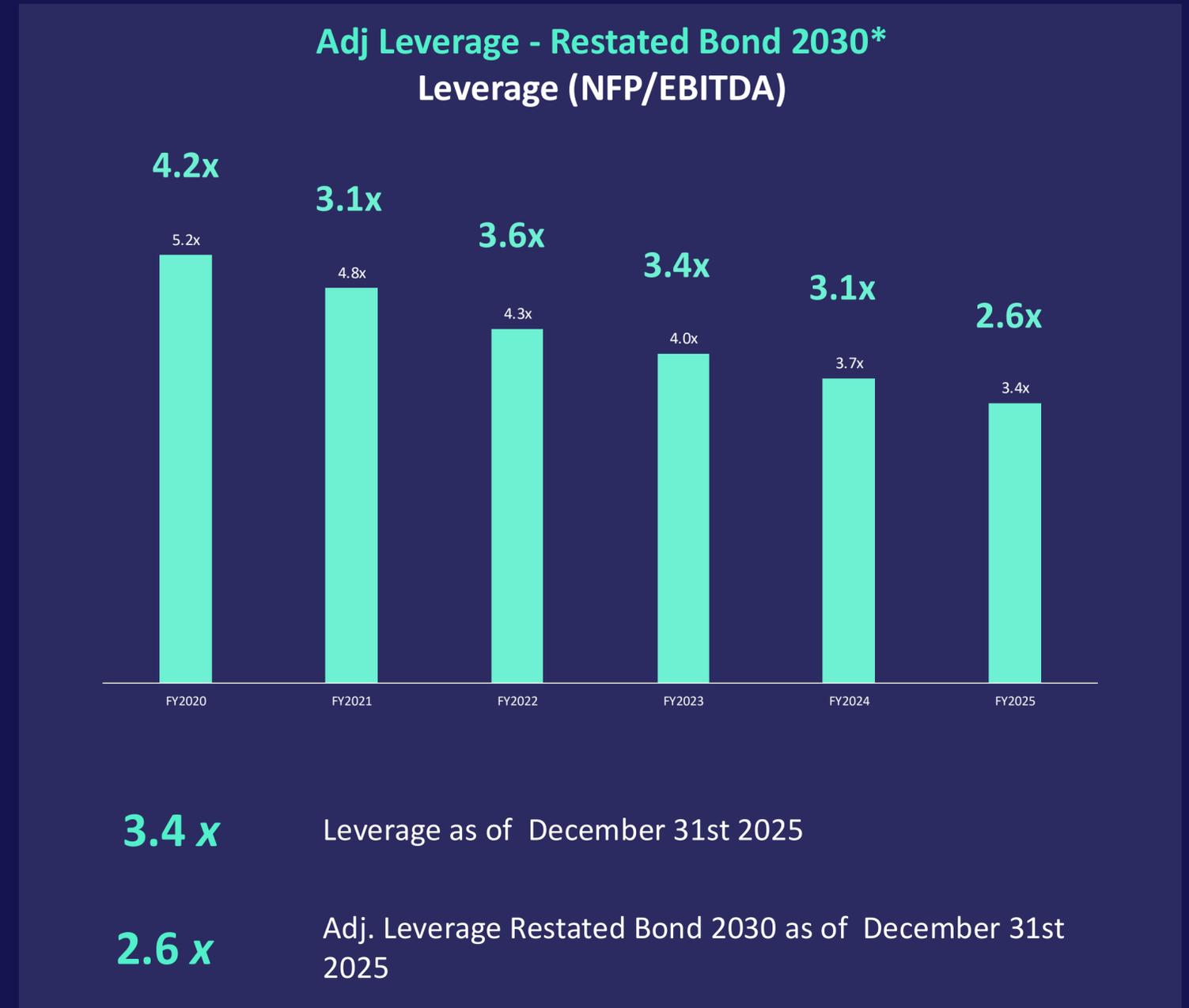
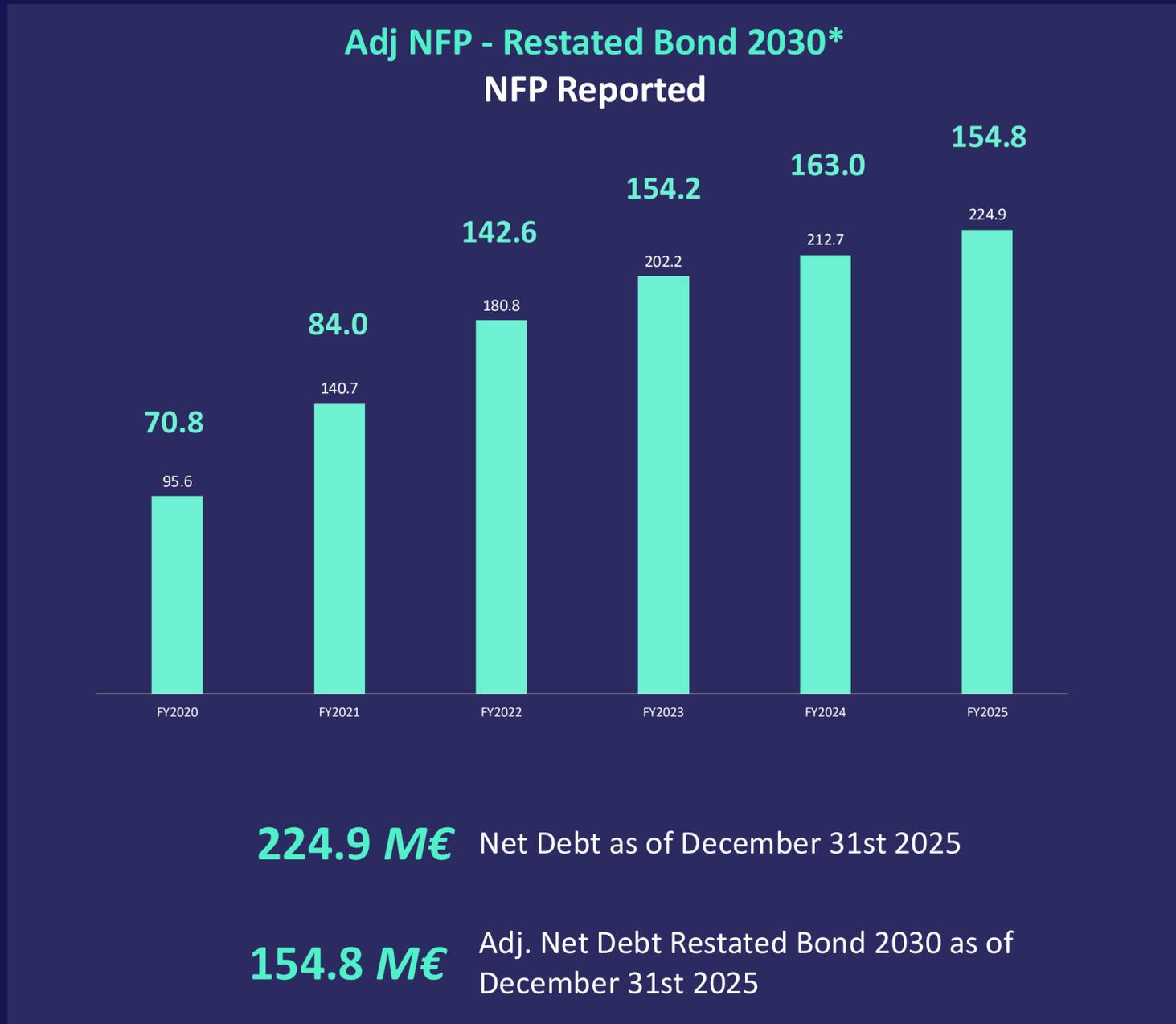
- Total Cash Capex as a percentage of Revenues at 14.3% (19.9% in FY2024)
- Utilization rate of premium cloud data center: 51% in Italy and 53% in Germany. Opportunity to double revenues without extra investments in CAPEX
- Growth Capex 20% of the total value of new contracts

# FY 2025 Net Financial Position bridge

m€



# FY2020/FY2025 Net Financial Position and leverage trend



\* Net Debt excluding IFRS16 of 12.4 M€ and including the treasury shares value as 31 December 2025 of 56.1 M€. Adj. Ebitda excluding IFRS16



# Datacenter Occupation Rate and Revenue per MegaWatt in WIIT – Premium Datacenter

## Revenue per MegaWatt in WIIT – Premium Datacenter

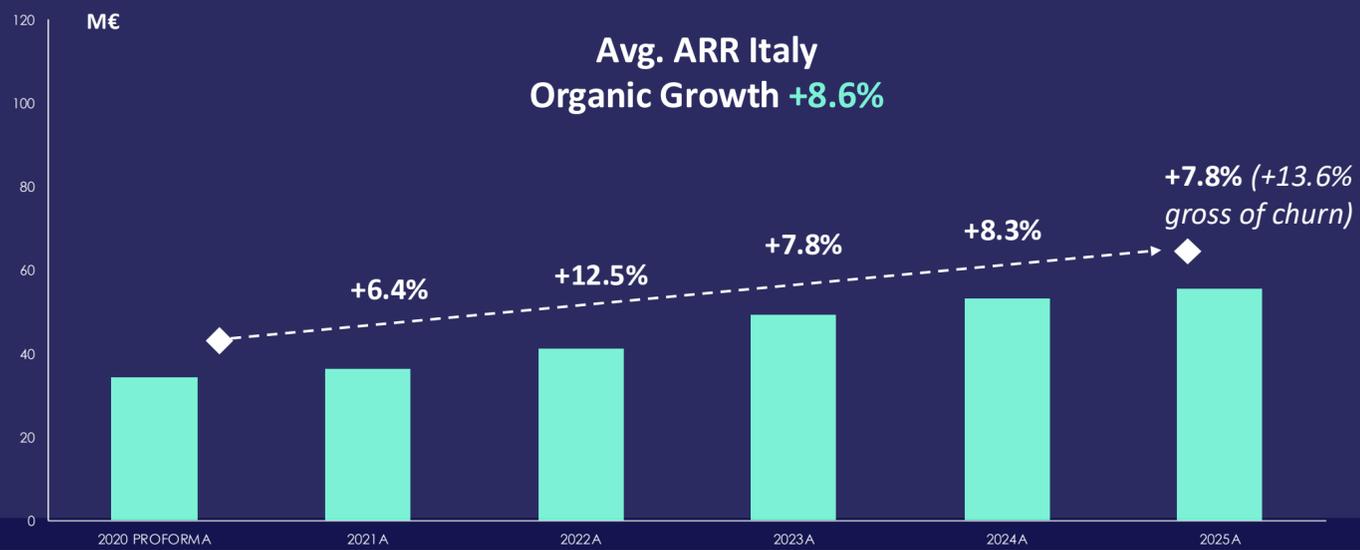
DC	MW	Tier	Usage	Revenues '25 (m€)	Rev (M€)/MW	Potential *M€ (100% utilization)
Italy (Tier IV)	1,8	4	51%	60,0	65,3	117,6
DUS2	1,0	4	60%	40,2	40,2	67,0
DUS8	1,2	3	50%	5,0	4,2	10,0
MGL	1,0	3	50%	1,8	1,8	5,4
<b>Total</b>	<b>5,0</b>			<b>107,0</b>		<b>200,0</b>

\*Potential Revenues without extraordinary DC Capex

# Group ARR\* reported growth FY20-25

MAINLY DRIVEN BY VOLUMES

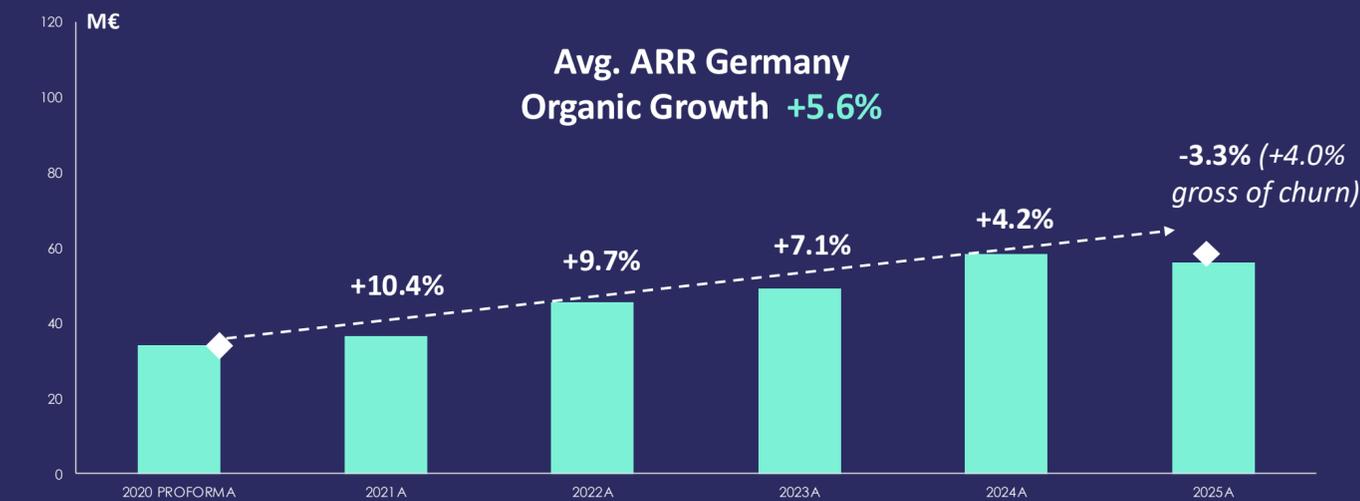
## ARR Italy Organic Growth %



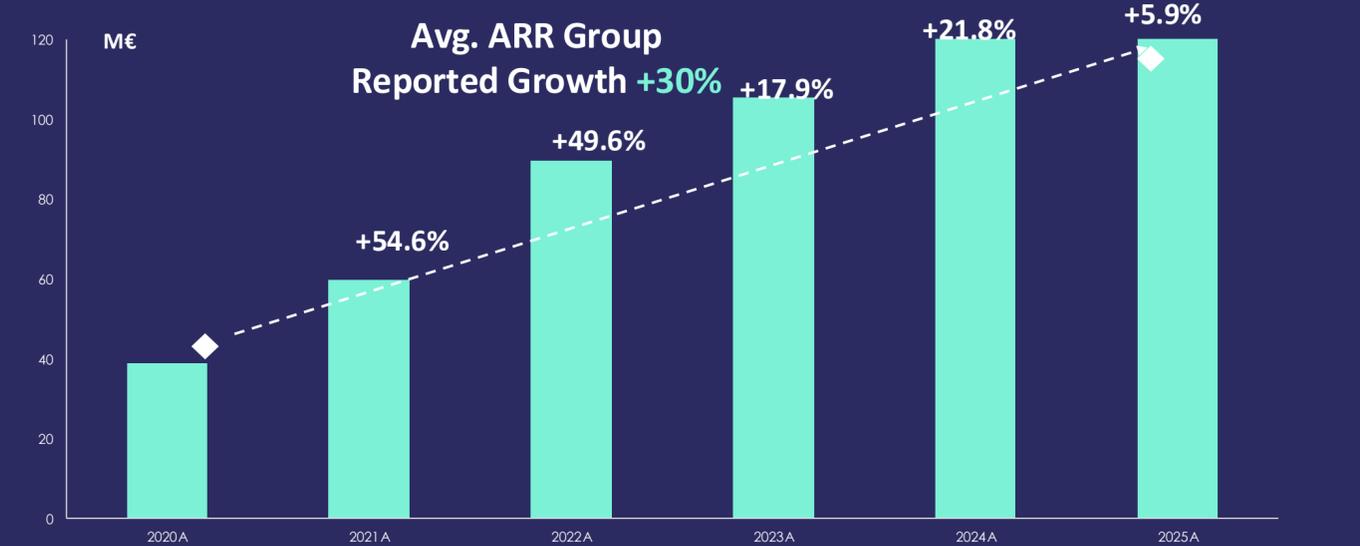
## ARR Group Organic Growth %



## ARR Germany Organic Growth %



## ARR Group Reported Growth %



\*\*ARR: revenues reported related to 2024 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).



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*WIIT €215mln*  
*2025-2030 Senior Unsecured Bond*

## Key Terms of the New Bond 2025-2030 (1/2)

<b>Issuer</b>	<b>WIIT S.p.A.</b>
<b>Ranking</b>	Senior Unsecured
<b>Amount</b>	<b>€215 M</b>
<b>Use of Proceeds</b>	Corporate treasury purposes (also considering the expected maturity, in 2026, of the “Up to €150,000,000 Senior Unsecured Fixed Rate Notes due 7 October 2026” as well as the senior, non-convertible and unsecured debt securities for a total nominal amount of Euro 20 million due 29 December 2026) and to finance potential acquisitions and expansion of the data centres network to support cloud growth in Europe and activities related to AI
<b>Rating</b>	Unrated
<b>Tenor / Maturity date</b>	<b>5 years, 16<sup>th</sup> October 2030</b>
<b>Minimum Coupon</b>	4.375% annual payment in arrear on 16th October each year
<b>Issue Price</b>	100% of the nominal value
<b>Covenants</b>	The Group can incur any additional Indebtedness as long as the <b>Consolidated Net Leverage Ratio*</b> is lower than: <ul style="list-style-type: none"> <li>• <b>4:1</b> at 31<sup>st</sup> December each year (Current ratio)</li> <li>• <b>5:1</b> at 31<sup>st</sup> December each year (Spike in case of M&amp;A with EV &gt; €50 M)</li> </ul>
<b>Listing and Placement</b>	MOT of Borsa Italiana
<b>Denomination</b>	€1,000

## Key Terms of the New Bond 2025-2030 (2/2)

<b>Covenants</b>	<p>The Group can incur any additional Indebtedness as long as the <b>Consolidated Net Leverage Ratio*</b> is lower than:</p> <ul style="list-style-type: none"> <li>• <b>4:1</b> at 31<sup>st</sup> December each year (Current ratio)</li> <li>• <b>5:1</b> at 31<sup>st</sup> December each year (Spike in case of M&amp;A with EV &gt; €50 M)</li> </ul>
<b>Early Redemption at the option of the Issuer</b>	<p>The Issuer may, at any time on or after 16<sup>th</sup> October 2027 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:</p> <ul style="list-style-type: none"> <li>• <b>From the 16<sup>th</sup> October 2027 to 15<sup>th</sup> October 2028:</b> principal amount of the notes outstanding on the date fixed for redemption plus 50% of the final coupon</li> <li>• <b>From the 16<sup>th</sup> October 2028 to 15<sup>th</sup> October 2029:</b> principal amount of the notes outstanding on the date fixed for redemption plus 25% of the final coupon</li> <li>• <b>From the 16<sup>th</sup> October 2029 to 15<sup>th</sup> October 2030:</b> principal amount of the notes outstanding on the date fixed for redemption</li> </ul>
<b>Early redemption at the option of the noteholders:</b>	Ownership event
<b>Events of Default</b>	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
<b>Placement Agent</b>	Equita SIM S.p.A.
<b>Co-Lead Managers</b>	Joh. Berenberg, Gossler & Co. KG, Banca Finint S.p.A.

# AI-driven DATACENTERS

## Overview and Emerging Challenges

*GPU-based workloads are redefining data centre requirements with increased complexity and demanding high stability.*

*Long training times for LLMs and gaming require thousands of GPUs. Complex orchestration, high-bandwidth data transport, redundancy and strong security measures are essential to prevent data loss and protect sensitive AI data.*

## High Density Datacenter Requirements

GPU-driven datacenters demand significantly higher power per rack (30-100 kW) and advanced cooling solutions including air and liquid cooling, contrasting with traditional datacenter's equipments.

Edge data centres are necessary for latency-critical AI applications, posing challenges in density and power management.

## Cost Management Strategies

- Building large data centres by smaller modules (300-500 sqm) reduces structural and component costs, allowing independent operation and parallel supply.
- Existing house-in-house buildings can be adapted
- Full leverage of internal competences and capabilities in designing and construction phases.



## Facility Construction and Equipment Costs

Each 300 sqm module incurs base costs of approximately €1,500,000 covering extinguishing systems, BMS, fire protection enclosures, raised floors, and system extensions. 100 racks and 5 MW per module.

## Electricity and Cooling Infrastructure Costs

For a 1 MW load located 5 km from a utility substation, infrastructure costs total about €3,000,000, including ring connection, transformer, generator, UPS, low-voltage distribution, and combined air and water cooling systems

## Campus Planning and Budgeting

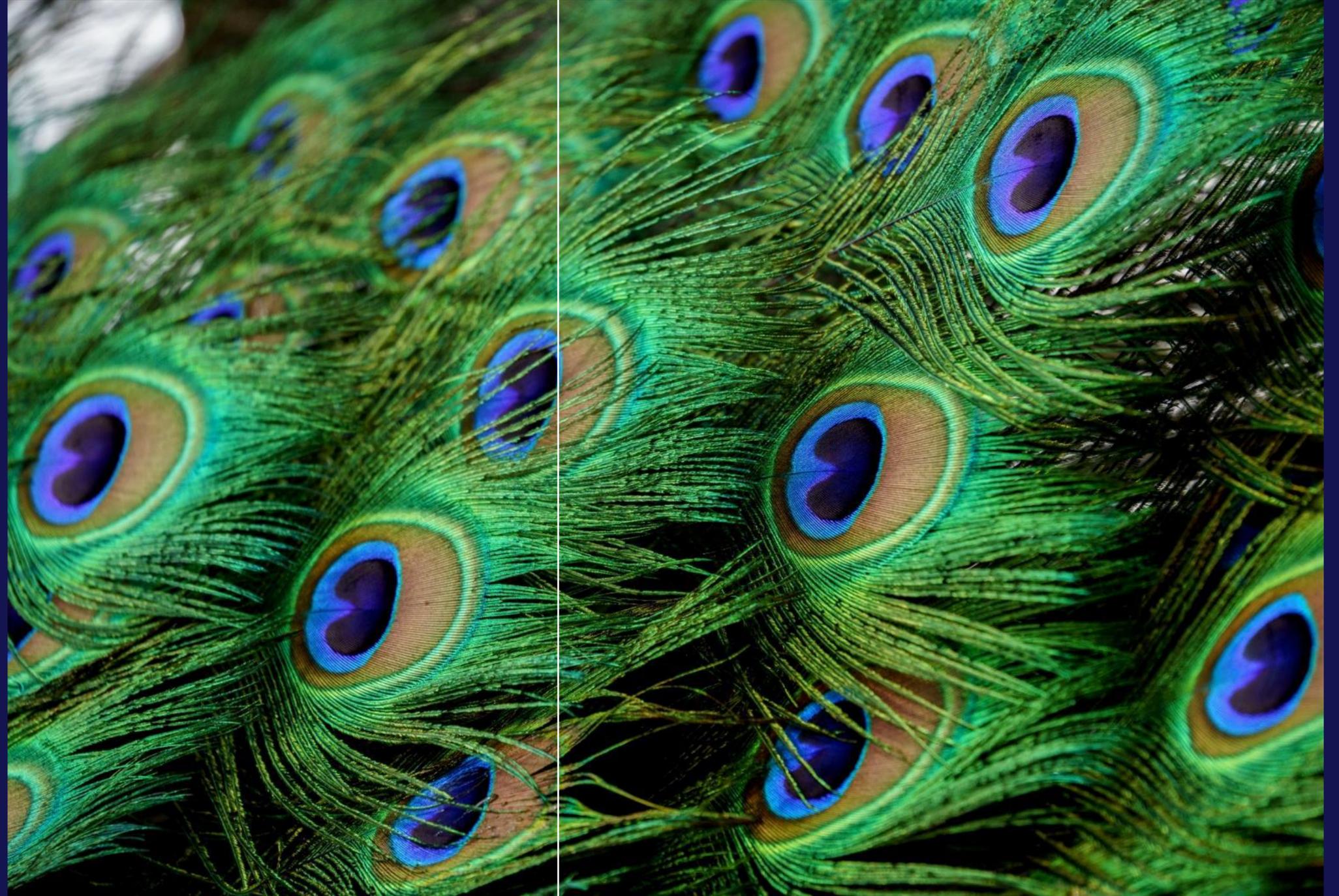
A 30 MW campus with 600 racks (50 kW per rack) arranged in six modules (100 racks each) is planned over 2026-2028.

Investments will range from 30 M€ up to €100,000,000 depending on market requests.

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# 2024 Sustainability Statement

# Sustainability beyond 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 5 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 **2<sup>nd</sup> edition of our Group Non-Financial Statement**.

**From FY 2024, WIIT falls under the scope of application of the new Corporate Sustainability Reporting Directive (CSRD Directive 2022/2464)**, which sets out new rules and standard for European companies disclose their sustainability-related performance. Specifically, WIIT was among the first wave of companies to be complied to publish a **Sustainability Statement compliant with the European Sustainability Reporting Standards (ESRS)**. As set out by the Directive, the Statement is not a stand-alone document anymore, but it was integrated within WIIT's 2024 Annual Report.

# Sustainability beyond cloud: WIIT's journey to date

The Premium  
**Cloud**

WIIT4  
**Innovation**

WIIT4  
**Climate**

WIIT4  
**People**



## Reporting

- **3 voluntary Sustainability Reports** | FY19 – FY21
- **2 Non-Financial Disclosure** | FY22 and FY23
- **1° Sustainability Statement** | FY24



## Strategy

- **ESG Plan, 16 measurable objectives for 2030**, with intermediate target for 2025



## Measure

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



## 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.

**16 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.

**In 2024, the goals were integrated and updated to meet the requirements set out by the CSRD.**

THE PREMIUM CLOUD		2024	2025	2030
<b>Board composition</b>	45% OF WIIT's BoD composed of women	44%	30% - ✓	45%
<b>Diverse management</b>	30% of WIIT's senior management composed of women	13%	20%	30%
<b>ESG goals in variable compensation</b>	100% of WIIT's senior management with ESG incentives in their MBO schemes	66%	50% - ✓	100%
WIIT4INNOVATION		2023	2025	2030
<b>Fault-tolerant IT infrastructures</b>	1.500 kW of installed capacity covered by the TIER IV certification (referring to the total capacity in kW of the group's infrastructures)	788	1,000	1,500
<b>Co-innovation</b>	More than 100 stakeholders including corporate customers, suppliers, start-ups, institutions, and academia involved in co-innovation initiatives	11	40	100
<b>Non-profit financing</b>	1% of revenues allocated to nonprofit organizations	0.2%	0.5%	1%
WIIT4CLIMATE		2023	2025	2030
<b>Reduction of energy intensity</b>	Reduce WIIT's energy intensity (MWh/mn€ of revenues)	269.5	220	90
<b>Reduction of emissions intensity</b>	Reduce WIIT's emissions intensity (MWh/mn€ of revenues)	3.7	3	2
<b>Green energy towards zero emissions</b>	Increase the share of electricity purchased from renewable sources to 100%	98.8%	70% - ✓	100%
<b>Green company car fleet</b>	Increase the share of hybrid/electric cars in the company car fleet to 70%	52%	30% - ✓	70%
<b>Environmental management system</b>	Adopt an Environmental Management System (ISO 14001)	Climate risk assessment on Italian Data centres	Certify the Group's datacentres located in Italy	Certify all of the Group's datacentres
<b>IT assets' second life</b>	Increase the share of donated IT hardware that had to be replaced to 80%	56.54%	25% - ✓	80%
WIIT4PEOPLE		2023	2025	2030
<b>Upskilling and Reskilling</b>	At least 100 employees engaged in Mini-master programs	>30	30 - ✓	100
<b>Knowledge Intensity</b>	20% of the technical workforce with technical certifications (ITIL, PMP, SAP, Microsoft, etc.)	15%	15% - ✓	20%
<b>ESG co-creation</b>	Complete at least 1 ESG project proposed by the Group's employees per year (progress towards the target is reported on a cumulative basis)	11	At least 4 cumulative projects - ✓	At least 1 project per year
<b>Job Path</b>	100% of employees included in an Internal Growth Job Path after 24 months of acquisition	75%	75% - ✓	100%

# The group's sustainability report: towards the 7th edition

2019



2020



2021



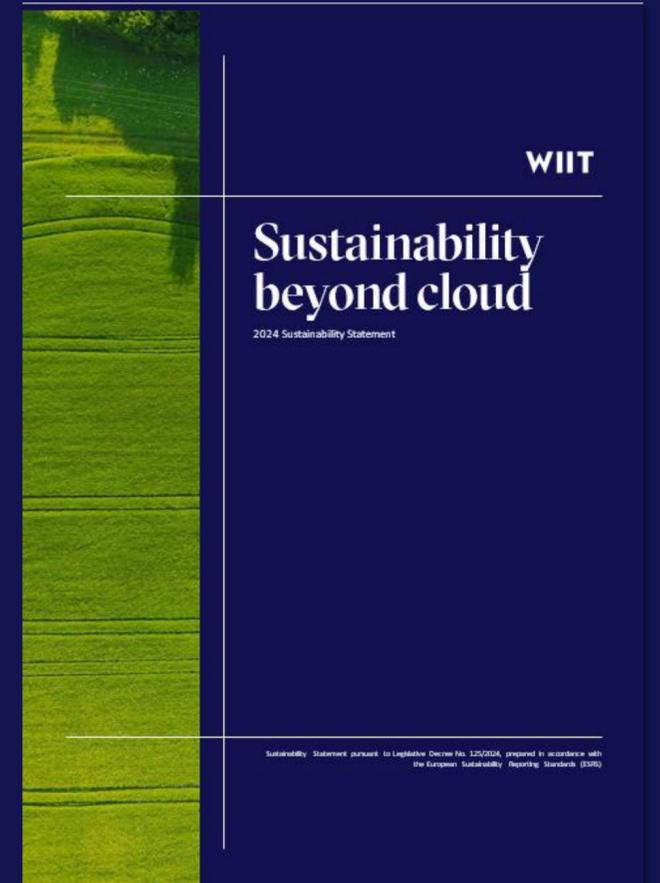
2022



2023



2024



# 2024 Sustainability Statement

In line with the indications of the new **European Sustainability Reporting Standards (ESRS)**, 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, to grant compliance with the CSRD directive and, not least, to provide the organization's stakeholders with an accurate, comprehensive and transparent account of the results achieved.

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

Additionally, as required by the ESRS, for the first time WIIT carried out a **Double Materiality Assessment**, aimed at individuating the most relevant sustainability matters for the Group.



# WIIT's first Double Materiality Analysis

<b>MATERIAL TOPICS</b>	<b>E1 CLIMATE CHANGE</b>	<b>E5 CIRCULAR ECONOMY</b>	<b>S1 OWN WORKFORCE</b>	<b>S4 CONSUMERS</b>	<b>G1 BUSINESS CONDUCT</b>
<ul style="list-style-type: none"> <li>• <b>Circular economy</b> (Resource outflows, Waste)</li> <li>• <b>Own workforce</b> (Working time, Adequate wages, Work-life balance)</li> <li>• <b>Business conduct</b> (Prevention and detection of corruption and bribery)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Climate change</b> (Mitigation, Energy)</li> <li>• <b>Own workforce</b> (Gender equality and equal pay for work of equal value, Training and skills development, Diversity, Privacy)</li> <li>• <b>Consumers and end-users</b> (Privacy)</li> <li>• <b>Business conduct</b> (Corporate culture)</li> </ul>				
	<ul style="list-style-type: none"> <li>• <b>Pollution</b></li> <li>• <b>Biodiversity and ecosystems</b></li> <li>• <b>Water and marine resources</b></li> <li>• <b>Workers in the value chain</b></li> <li>• <b>Affected communities</b></li> </ul>		<ul style="list-style-type: none"> <li>• <b>Climate change</b>(Adaptation)</li> <li>• <b>Own workforce</b> (Secure employment, Measures against violence and harassment in the workplace)</li> <li>• <b>Consumers and end-users</b> (Access to (quality) information, Access to product and services)</li> <li>• <b>Business conduct</b> (Management of relationships with suppliers)</li> </ul>		

Impact materiality

Financial materiality

## NON-MATERIALITY RATIONALES

- **E2 Pollution** and **E4 Biodiversity** have been considered not material because WIIT's business processes do not involve pollution of any kind;
- **E3 Water** and marine resources are not a material topic since business processes minimally involve water consumption;
- Since WIIT's Tier 1 suppliers are large, well-established organizations with advanced approaches to social responsibility, topic **S2 Workers in the value chain** has been considered not material;
- **S3 Affected Communities:** in the countries in which it operates, WIIT does not provide accommodation to workers, and there are no significant IROs concerning communities' economic, social and cultural rights, nor concerning indigenous populations.

✓ **Validated by the Audit Firm**



# 2024 sustainability Statement: the document structure

ESRS 2 – GENERAL	E - ENVIRONMENT	S - SOCIAL	G - GOVERNANCE
<b>BP - BASIS FOR PREPARATION AND GENERAL DISCLOSURES</b>	<b>EU TAXONOMY</b>	<b>S1 - OWN WORKFORCE</b>	<b>G1- BUSINESS CONDUCT</b>
	<b>E1 - CLIMATE CHANGE</b>	MDR-P - Policies and processes	MDR-P - Policies
<b>GOV - ADMINISTRATIVE, MANAGEMENT</b>	E1-1 - Decarbonization Plan	MDR-A - Actions	G1-2 - Relationship with suppliers
	MDR-P - Policies	MDR-T - Targets	G1-3 - Corruption and bribery
<b>SBM - STRATEGY, BUSINESS MODEL AND VALUE CHAIN</b>	MDR-A - Actions	MDR-M - Metrics: i.e. employees and non-employees	G1-6 - Payment practices
	MDR-T - Targets	<b>S4 - CONSUMERS</b>	MDR-T - Targets
<b>IRO - IMPACTS, RISKS AND OPPORTUNITIES</b>	MDR-M - Metrics: i.e. Energy consumption and emissions	MDR-P - Policies and processes	
	<b>E5 – CIRCULAR ECONOMY</b>	MDR-A – Actions	
	MDR-P - Policies	MDR-T – Targets	
	MDR-A - Actions		
	MDR-T - Targets		
	MDR-M – Metrics: waste management		

# ESG Policy: our values and commitments

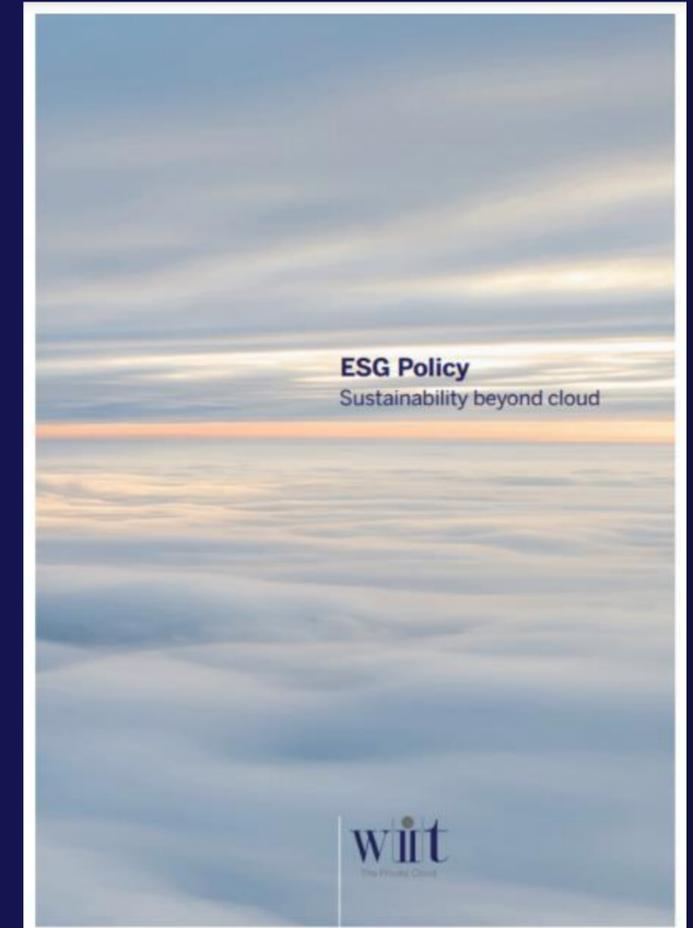
Our ESG Policy is a key element in the process of integrating sustainability into the Group's business. It sets out the 5 values that guide what we do, the way we do it and that represent us not only as a company, but also as individuals.



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

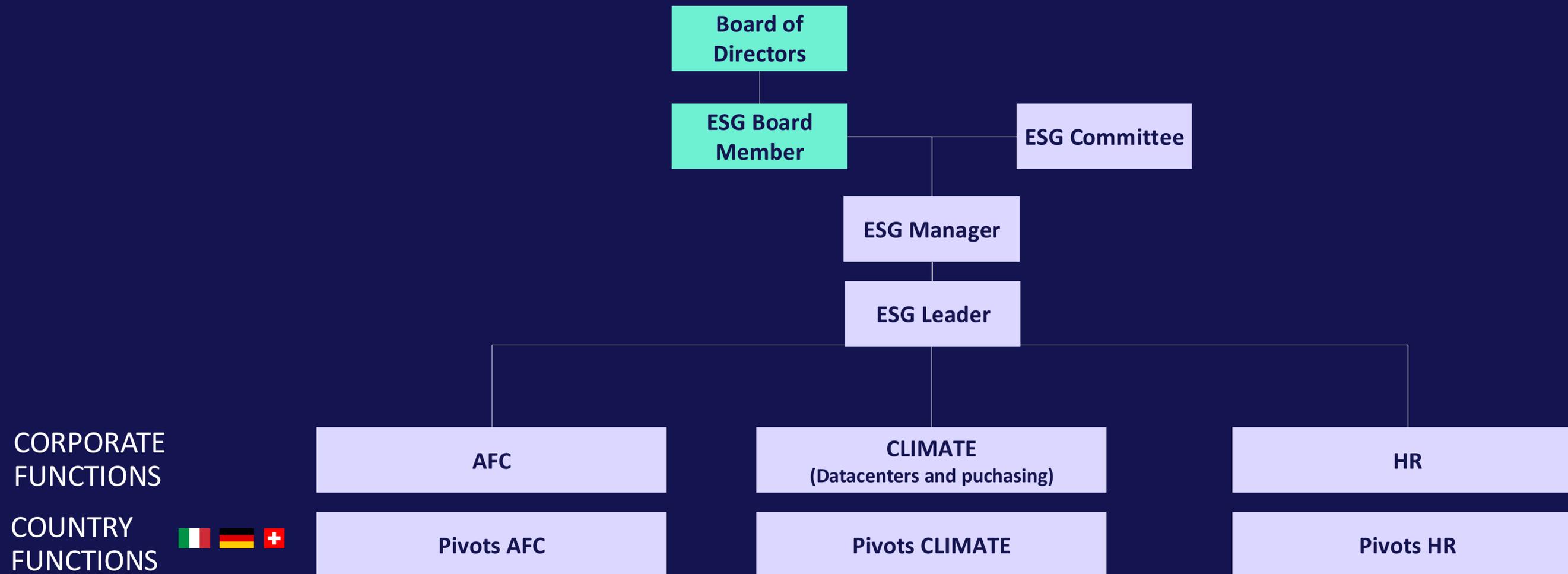
*“Sustainability cannot remain only a good intention: we intend to translate it into a **shared commitment** to achieve ambitious goals that will elevate us above the clouds”*

ALESSANDRO COZZI,  
CEO WIIT S.p.A.



# ESG Governance: roles and responsibilities

WIIT in 2024 renewed its governance structure, ensuring higher efficiency in the integration of 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**.



# Sustainability in WIIT's Datacenters

## 2024

### ITALY

**100%**

Of purchased energy is certified Green

**0 tons of CO<sub>2</sub>**

Scope 2 Market Based<sup>1</sup> emissions

### GERMANY

**98,6%**

Of purchased energy is certified Green

**373 tons of CO<sub>2</sub>**

Scope 2 Market Based<sup>1</sup> 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

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

# 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	Responsability	Improvement
We guarantee the <b>maximum transparency in the process of selection and evaluation</b> of our suppliers.	We make our choices <b>aware of the responsibility</b> we have along the entire chain of Group value.	We involve our suppliers in continuous improvement processes, in order to <b>spread best practices on the market</b> .

**1**

Business Ethics

**2**Environmental  
Sustainability**3**Protection of  
worker's rights**4**Protection of  
human's rights**5**

Conflict minerals

# 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 2024



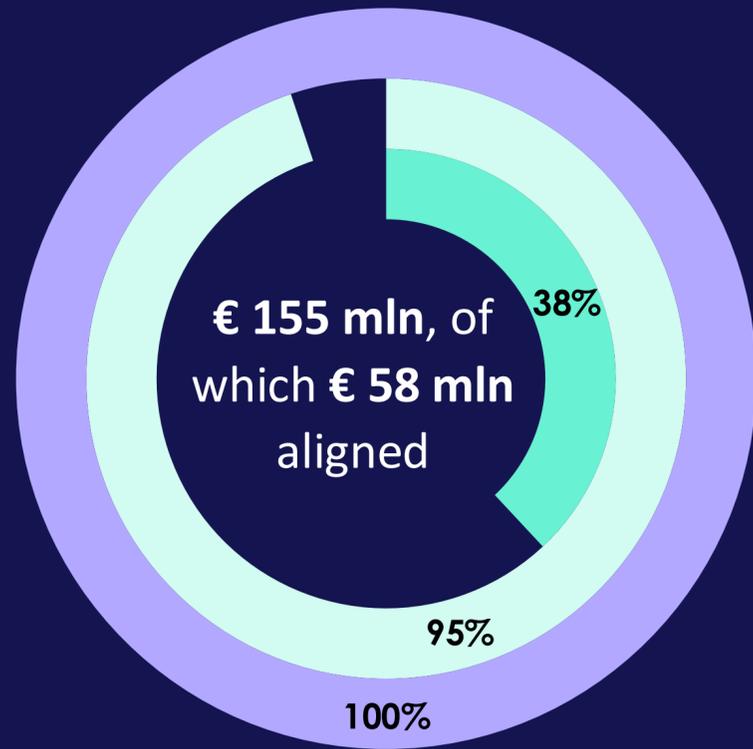
Rating	2021	2022	2023	Trend 2022-2023	Benchmark
GOVERNANCE	73	76	61	↘	≈
SOCIAL	51	56	47	↘	↑
ENVIRONMENT	59	63	51	↘	≈
EXTERNAL STAKEHOLDERS	85	81	58	↘	≈
Rating	65	68	54	↘	≈



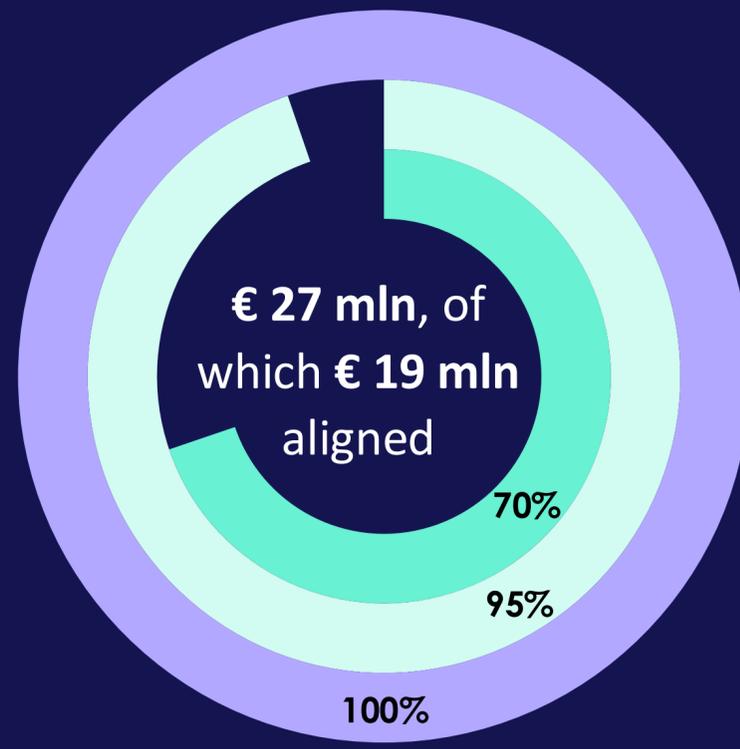
The 2024 result was **34/100**  
 (+2 with respect to the previous year)

95% of WIIT's turnover is eligible for the EU Taxonomy, with 38% aligned based on technical criteria.

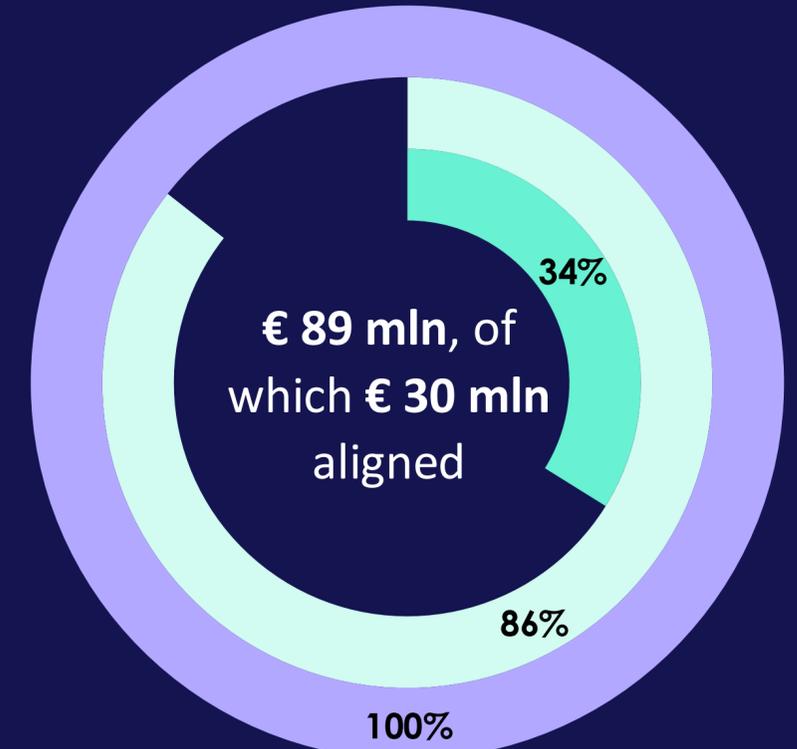
Turnover\*



CapEx



OpEx



\*The revenue figure of € 155 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.

*Stakeholder day 2025 scheduled for september*

# The Premium Cloud: goals 2030

ESG Plan 2030

2030 target		2024	2025	2030
Board composition	45% OF WIIT's BoD composed of women	44%	30% - ✓	45%
Diverse management	30% of WIIT's senior management composed of women	13%	20%	30%
ESG goals in variable compensation	100% of WIIT's senior management with ESG incentives in their MBO schemes	66%	50% - ✓	100%

# WIIT4Innovation: goals 2030

ESG Plan 2030

2030 target		2024	2025	2030
<b>Fault-tolerant IT infrastructures</b>	1.500 kW of installed capacity covered by the TIER IV certification (referring to the total capacity in kW of the group's infrastructures)	<b>788</b>	<b>1.000</b>	<b>1.500</b>
<b>Co-innovation</b>	More than 100 stakeholders including corporate customers, suppliers, start-ups, institutions, and academia involved in co-innovation initiatives (e.g., hackathons or coding contests) to stimulate research in innovative cloud solutions	<b>11</b>	<b>40</b>	<b>100</b>
<b>Non-profit financing</b>	1% of revenues allocated to nonprofit organizations	<b>0.2%</b>	<b>0.5%</b>	<b>1%</b>

# WIIT4Climate: goals 2030

## ESG Plan 2030

2030 target		2024	2025	2030
<b>Reduction of energy intensity</b>	Reduce WIIT's energy intensity (MWh/mn€ of revenues)	269.5	220	90
<b>Reduction of emissions intensity</b>	Reduce WIIT's emissions intensity (MWh/mn€ of revenues)	3.7	3	2
<b>Green energy towards zero emissions</b>	Increase the share of electricity purchased from renewable sources to 100%	98.8%	70% - ✓	100%
<b>Green company car fleet</b>	Increase the share of hybrid/electric cars in the company car fleet to 70%	52%	30% - ✓	70%
<b>Environmental management system</b>	Adopt an Environmental Management System (ISO 14001)	Climate risk assessment carried out on Italian Data centres	Certify the Group's datacentres located in Italy	Certify all of the Group's datacentres
<b>IT assets' second life</b>	Increase the share of donated IT hardware that had to be replaced to 80%	56.54%	25% - ✓	80%