



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

Corporate Presentation

March 2024

WIIT

THE PREMIUM CLOUD

Disclaimer

This document has been prepared by WIIT 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



6 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



16 branches

of which 6 abroad



12 successful acquisitions

since 2007



615 Employees

224 in Italy and 387 abroad



2017 listed on the Stock Market

since 2019 in the Star segment



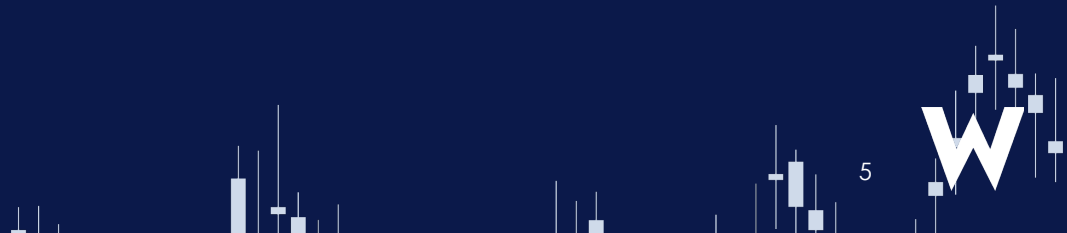
Overview



WIIT

THE PREMIUM CLOUD

The Premium Cloud for Business Critical Applications



WIIT Cloud Platform Offering

Standard Public Cloud

Infrastructure as a Service only

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

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

KEY FIGURES BY COUNTRY

BOARD OF DIRECTORS

Chairman	<i>Riccardo Sciutto</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>Stefano Pasotto</i>
Executive Director	<i>Chiara Grossi</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>Paolo Ripamonti</i>
Statutory Auditor	<i>Chiara Olliveri Siccardi</i>
Statutory Auditor	<i>Francis De Zanche</i>

SUPERVISORY BODY

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

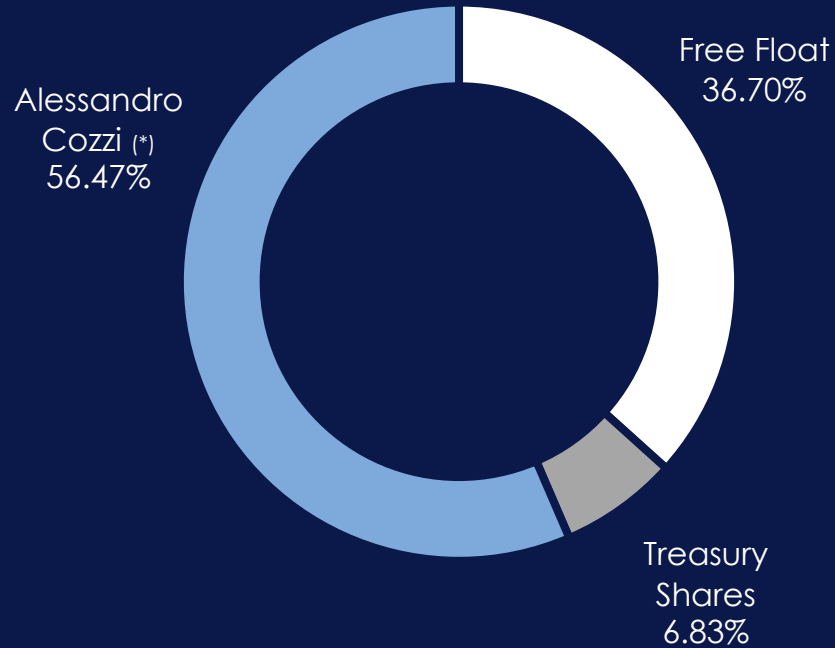
INDEPENDENT AUDIT FIRM

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 March 12, 2024
No. Shares 28,020,660

(*) Alessandro Cozzi and his own 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



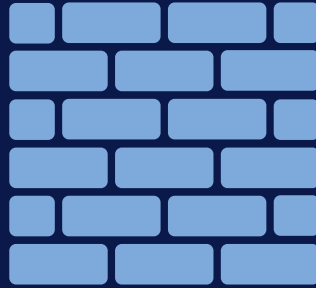
Competition in Business Critical Cloud

Entry/Exit barriers

TOP 3

Reasons to choose your Critical App Cloud provider

- #1 References
- #2 Migration experiences
- #3 Assets/Competences/Certifications

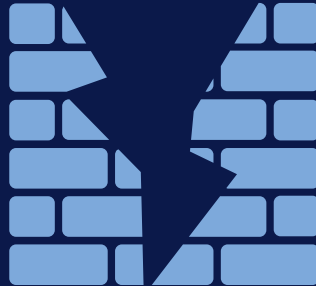


Primary Cloud **entry barriers** to enter the Critical App Cloud

TOP 3





Reasons to change your Critical App Cloud provider

- #1 Service quality
- #2 Provider Financial health
- #3 Price



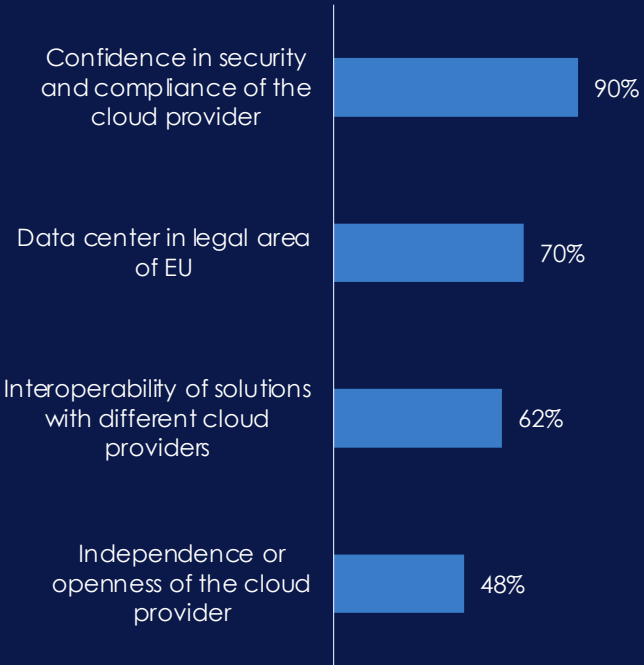
Business-stop risk due to migration is the primary Client **exit barrier**

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

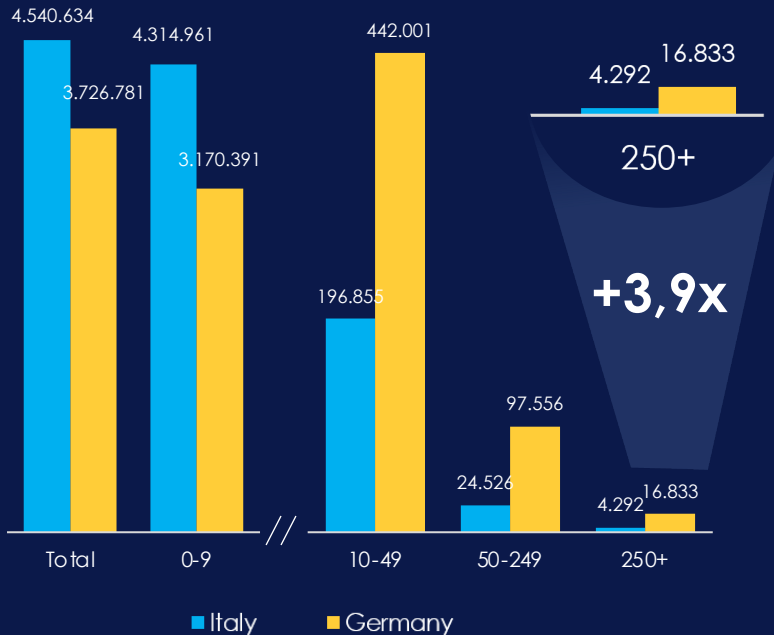
Allow federal law enforcement to request data from US companies regardless of whether the data are stored in the U.S. or on foreign soil

EU GDPR protects Customers for Enforced Data Transfers

Source: Company Information, OC&C analysis, KPMG / Bitkom Cloud Monitor 2022

Number of Companies by #employees

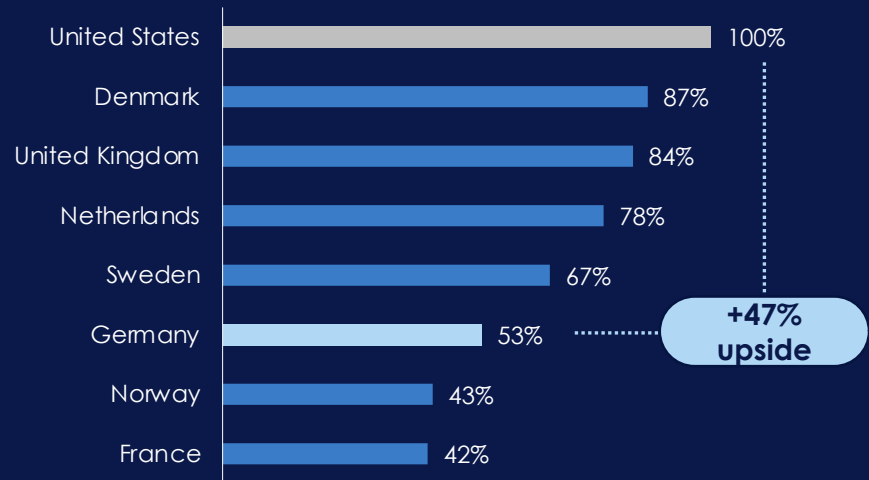
Italy 2021 & Germany 2022



Cloud penetration in Germany

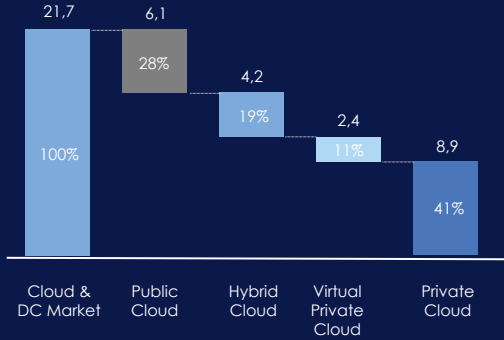
Cloud spend as a Share of GDP

Indexed to US 2021 (%)

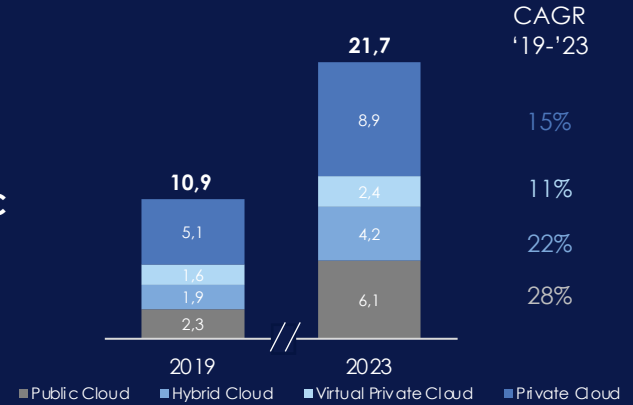




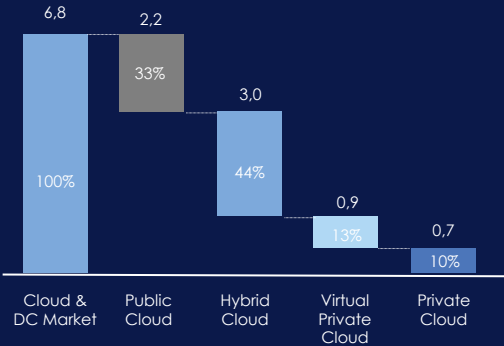
Cloud & DC Market Configuration '23 (€bn)



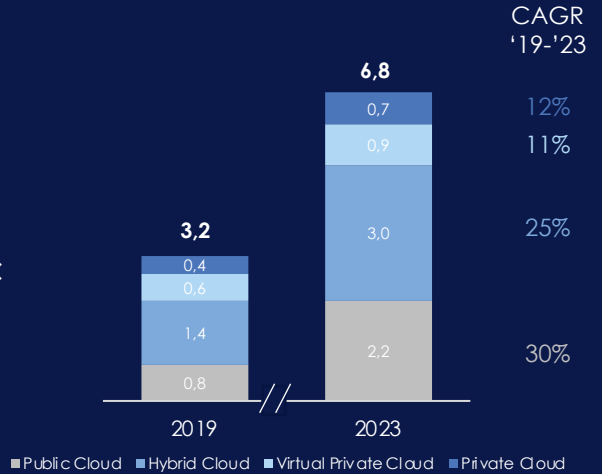
Cloud & DC Market evolution '19-'23



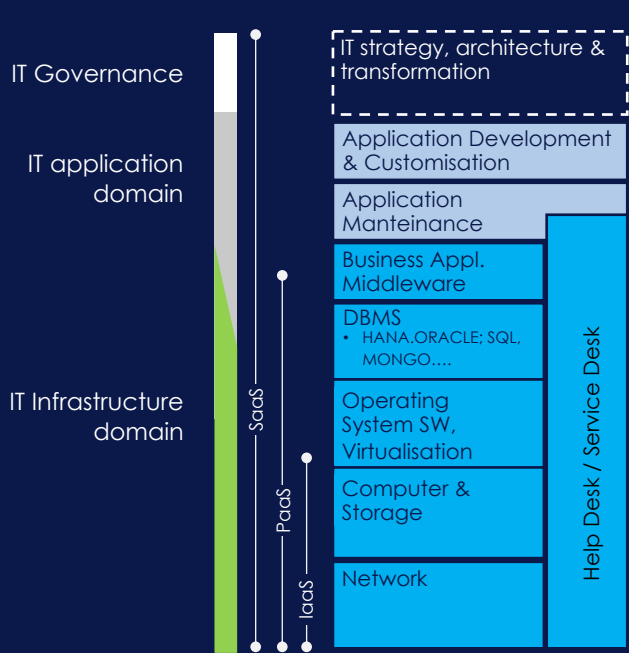
Cloud & DC Market Configuration '23 (€bn)



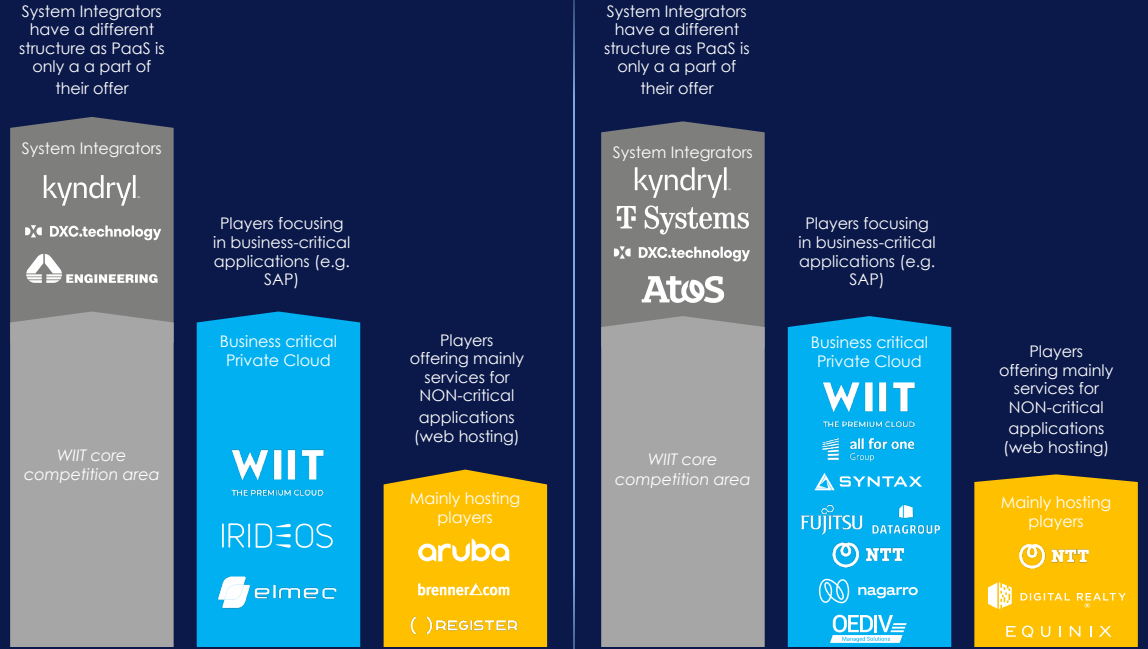
Cloud & DC Market evolution '19-'23



Competitors' landscape by Business Model



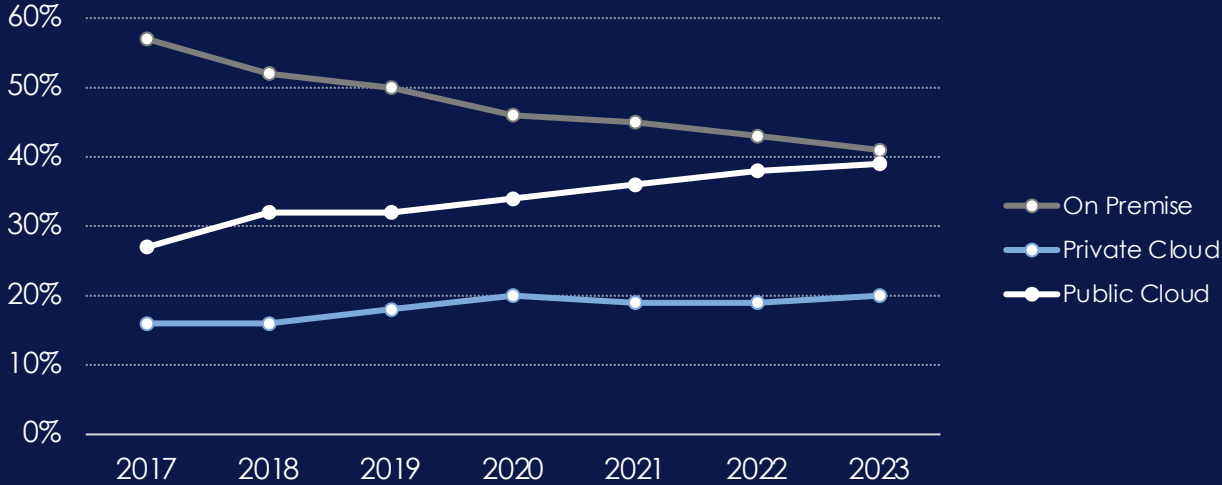
BUSINESS MODEL

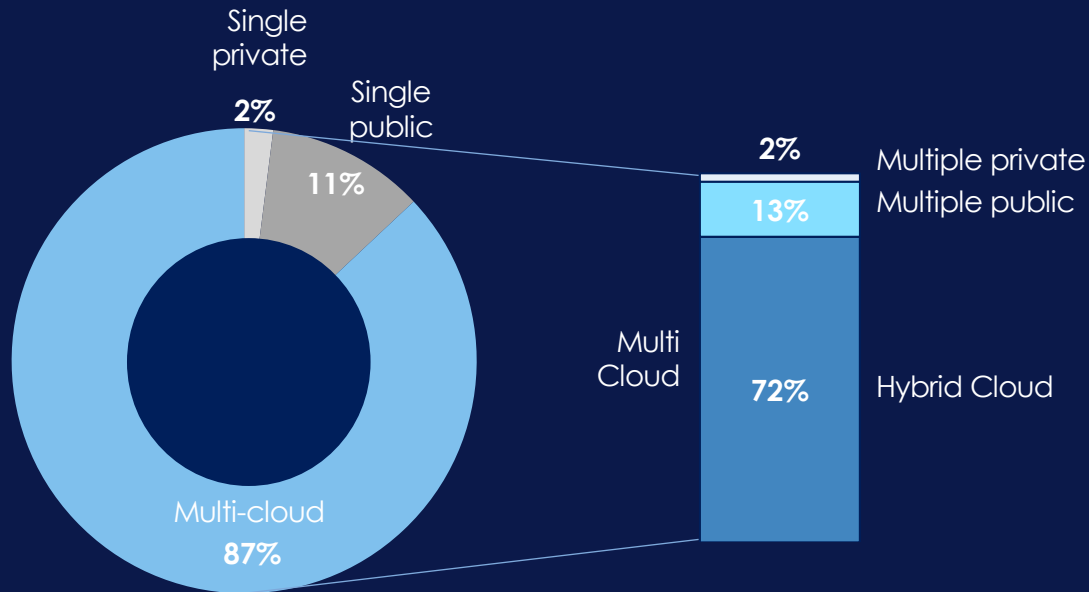


Digital CLOUD SHIFT

Worldwide Cloud IT infrastructure

Market Forecast by Deployment Type
2017-2023 (shares base on Value)

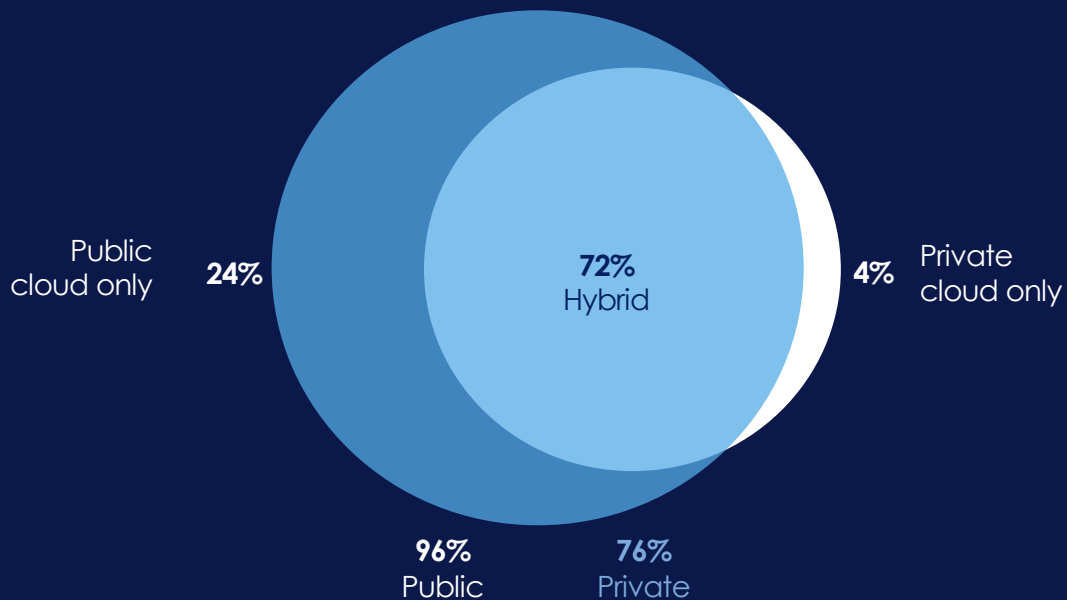




Cloud strategy adoption 2023

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





Public & Private Cloud usage

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



Point of Sales/Stores, Low latency application, proximity to production sites.

Proximity to Plants to grant low latency, point of sales

Critical Application
SAP/ERP, CRM, Legacy application, core platform, Sensitive DATA, High SLAs...

High and guaranteed service levels, business continuity, information security, personalization, integration, scalability, flexibility

Micro-services app, collaboration, cloud native app, public disclosure data...

Needs: multiple users, less confidential information, local data compliance, geographical localization



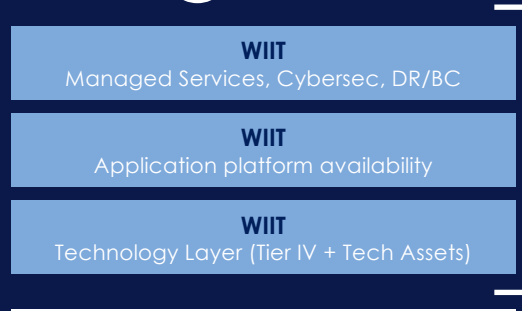
WHY MULTI CLOUD MANAGEMENT MATTERS

+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



A pan-European Tier IV DC network for Critical Apps*

We serve more than 80 countries worldwide

3 Enterprise Datacenter



16 Enterprise Datacenter

+80 Top clients
+1.400 Mid clients



Top clients with DR/BC



Top clients run ERP suites



Top clients run SAP

GERMANY

Milan

ITALY

ALBANIA

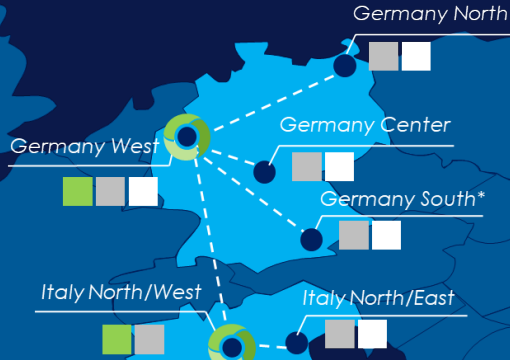


+80 Top clients
+700 Mid clients

1 First level Support center



THE SECURE CLOUD PARADIGM in 6 regions



SECURE 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
WIIT*

BUSINESS CONTINUITY
RPO and RTO Guaranteed

BACKUP OFFSITE SECURE
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	Comparison = 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 Enterprise Class Data-Centers in Italy

Milan

MIL.1 Primary Data Center, certified **TIER 4 Constructed Facility**, where the most complex and critical ERP infrastructures are hosted and managed.

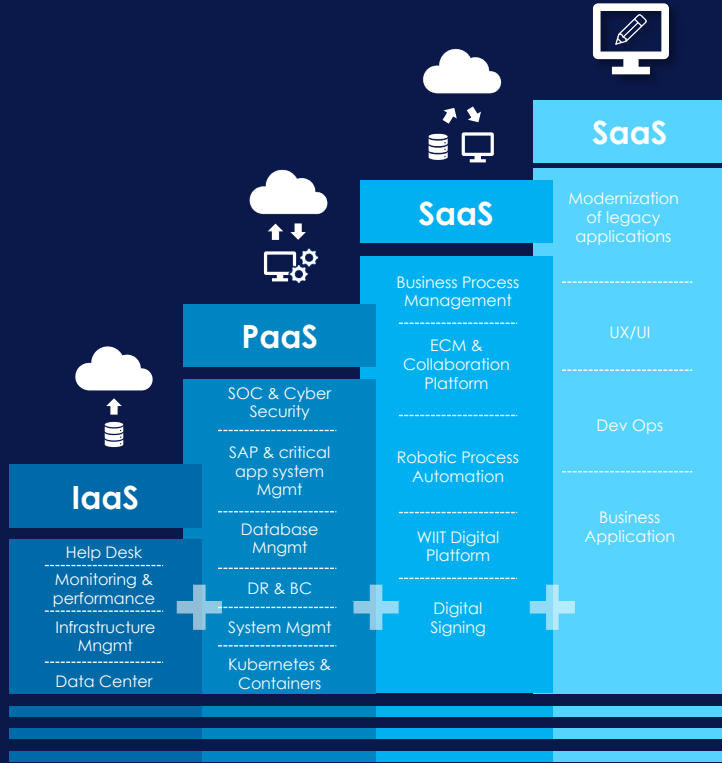
MIL.2 Data Center for High Availability, certified **TIER 4 Constructed Facility**.

Castelfranco Veneto (TV): the data center that enables **Business Continuity** services for Milan Tier IV DC

Utilization rate of the 2 Data-Centers is only **50% of total capacity**



An integrated Hybrid Cloud and Cyber Security model



WIIT SERVICE PLATFORM

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

Since 2016, datacenter and offices power completely comes from renewables sources

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

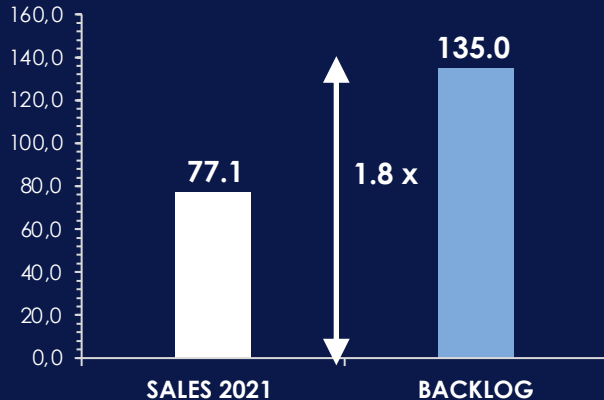


Granting a high Visibility of Business

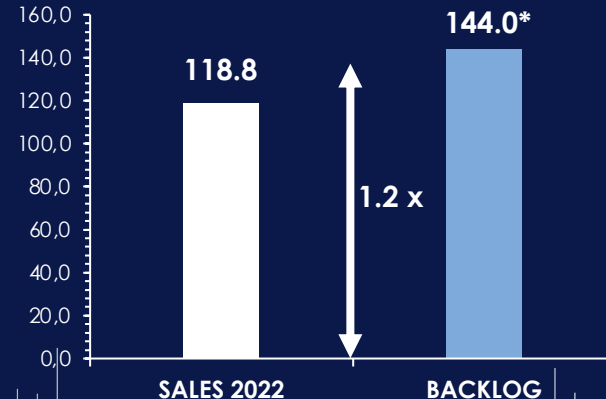
- **5 years** average contract period
- 144.0 €M Backlog (+7%) → **1.2 times 2022 sales**
- **High penalties** for early termination

*2023 backlog not including Global Acces acquired in January 2023

BACKLOG AS AT 1st JAN 2022 (€mn)



BACKLOG AS AT 1st JAN 2023 (€mn)

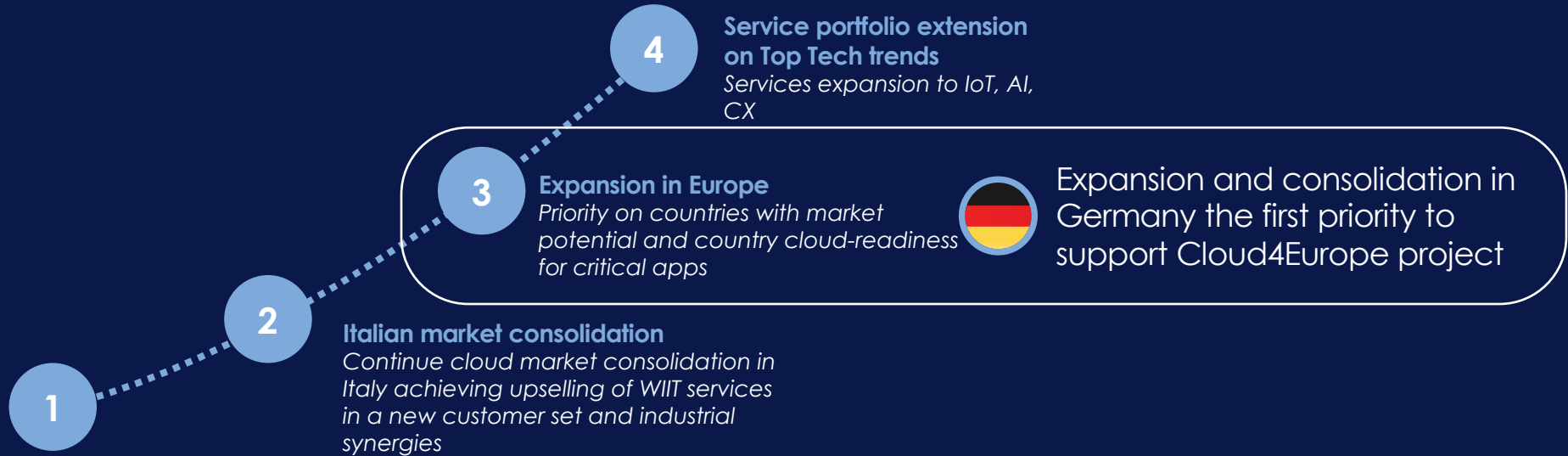


What's next?

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



Leadership in Italy on Business Critical Apps

Continue organic growth on SAP and other business critical apps

Italian market consolidation

Continue cloud market consolidation in Italy achieving upselling of WIIT services in a new customer set and industrial synergies

3

Expansion in Europe

Priority on countries with market potential and country cloud-readiness for critical apps



Expansion and consolidation in Germany the first priority to support Cloud4Europe project

4

Service portfolio extension on Top Tech trends

Services expansion to IoT, AI, CX

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

2015

2018



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



Etæria & Ædera

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

2020



myLoc

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



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

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



Lansol

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

2022



ERPTEch

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



GEC

Edge & Cloud 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

2023



Global Access

Acquired by myLoc, GLOBAL is active in private cloud and managed services since 1996 with revenues consisting almost in recurring revenues from services provided to "digital player" in Munich area



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



Financial boost in target companies

Application

Software license as a Service

Platform

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

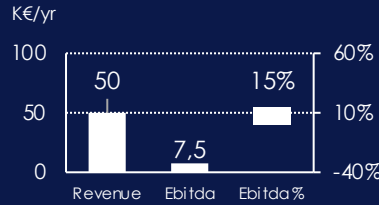
Data Center

Data center, infrastructure tech, network

SERVICES

IAAS CLOUD

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



FROM AN
AVG. CLIENT SIZE

WIIT
Digital Process Applications

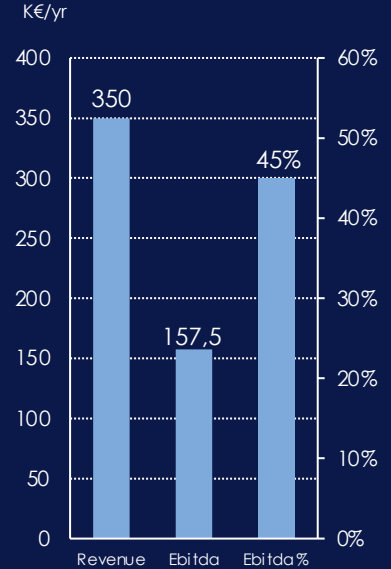
WIIT
Managed Services, Cybersec, DR/BC

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

FY 2023 Results



WIIT

THE PREMIUM CLOUD

+9.5%

Revenues

130.1 M€ vs 118.8 M€ in 2022

+20.3%

Ebitda Adjusted

50.8 M€ vs 42.2 M€ in 2022

EBITDA margin Adj. of 39%

+20.7%

Ebit Adjusted

28.0 M€ vs 23.3 M€ in 2022

Ebit margin Adj. of 21.5%

+14.9%

Net Profit Adjusted

15.1 M€ vs 13.1 M€ in 2022

154.2 M€

Net debt Adjusted (excluding IFRS16 and including the treasury shares value at December 31, 2023)

140.6 M€ at December 31, 2022

**Financial
Highlights**

FY2023

VS

FY2022

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

KEY FIGURES BY COUNTRY

ARR

Italy 81.0%
Germany
(Core Revenues) 95.0%

Revenues
breakdown
FY2023



+9.5% Revenues
130.1 M€ vs 118.8 M€ in 2022

- 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 +11.0% (increase of Core Revenues + 10.0%) improving on 9M 2023
 - Germany +6.0% (increase of Core Revenues +6.0%)
- The contribution of the companies acquired in 2022 and 2023 was 7.7 M€ related to Lansol, 4.5 M€ related to Global Access(*)

Financial Highlights

FY2023

VS

FY2022

(*) Lansol is a company whose acquisition was completed on September 9, 2022.
Global Access is a company whose acquisition was completed on January 16, 2023



+20.3%

Ebitda Adjusted*

50.8 M€ vs 42.2 M€ in 2022

EBITDA margin Adj. of 39.0% in 2023

(EBITDA margin Adj. of 35.5% in 2022)

Financial Highlights

FY2023

VS

FY2022

- Concentration on Cloud services, optimized processes and operating services organization;
- Adjusted Operating Costs of approximately 43.3M€ show a decrease of 1.9 M€ compared to FY 2022. This change is mainly attributable to the cost synergies related to the acquired companies more than compensating marketing and communication costs to support the growth in Italy and Germany;
- Adjusted Personnel Costs of approximately 33.9M€ show an increase of 3.8 M€ compared to FY 2022. This change is mainly attributable to the new scope of consolidation, particularly in Germany, and to the investments in Corporate and commercial structure;
- WIIT Group's margin significantly improving in FY 2023 vs FY 2022, mainly thanks to the focus on value-added services at Group level and sales rationalization and achieved cost synergies in Italy;
- EBITDA Margin:
 - **Italy 45.5% vs 37.5% in FY 2022**
 - **Germany 33.8% vs 33.6% in FY 2022**, mainly due to the contribution of Lansol's value added revenues.

* The Adjustment refers to the costs related to stock option and stock grant plans for 1.5 M€, to the M&A transactions for 1.5 M€ and to personnel reorganisation for 0.9 M€.



+20.7%

Ebit Adjusted*

28.0 M€ vs 23.2 M€ in 2022

EBIT margin Adj. of 21.5% in 2023
(EBIT margin Adj. of 19.5% in 2022)

Financial Highlights

FY 2023

vs

FY 2022

+14.9%

Net Profit Adjusted**

15.1M€ vs 13.1 M€ in 2022

* The Adjustment refers to the Purchase Price Allocation of the acquisition for 4.7M€ 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



154.2 M€

Net debt Adjusted

(excluding IFRS16 of 10.6M€ and including the treasury shares value at December 31, 2023 of 37.5M€)

140.6 M€ as at December 31, 2022

- Strong operating cash flow generation of 47.6 M€;
- Capex investment of 24.7 M€ (excluding 5.3M€ right of use investment);
- Acquisition of Global Access for 7.3 M€;
- Balance of the equity investment in ERPTech for 0.7 M€;
- Dividends payment for 7.8 M€;
- Treasury Shares Buy Back of 16.6 M€ ;
- Sale of Treasury Shares for 6.7 M€;
- WIIT Group is not exposed to the risk of rising interest rates debt almost entirely related to the Euro 150m fixed-rate bond at 2.375%.

Financial Highlights

FY2023

VS

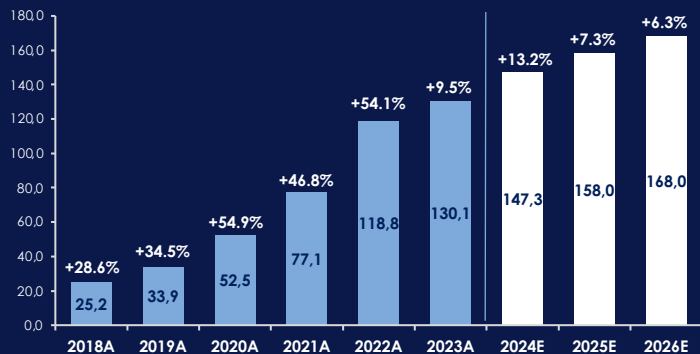
FY2022



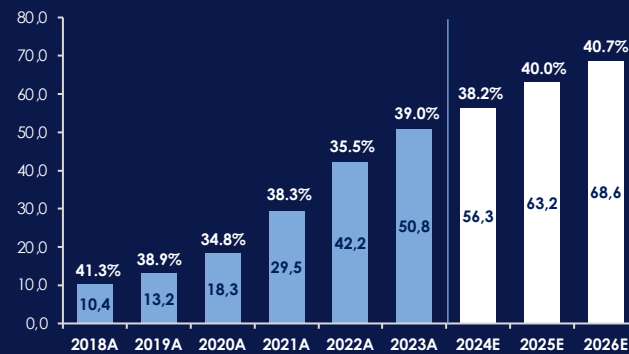
Group Annual Economic Results 2018-2026E

(Y24 - Y25 and Y26 Estimate by Analysts Consensus)

SALES (M€)



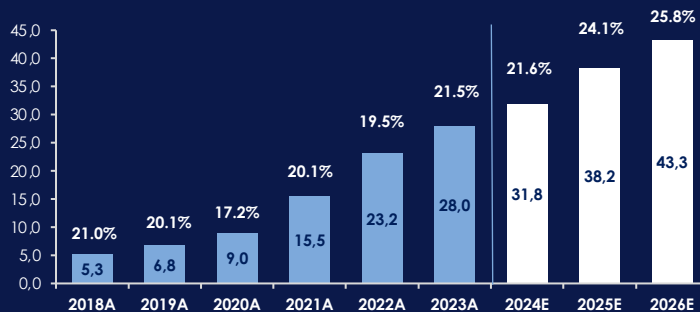
EBITDA Adj (M€) and MARGIN %



Buy
recommendations

Target Price	
Intesa Sanpaolo	26,7 €
BNP Exane	23-29 €
Intermonte	24,0 €
Equita	22,0 €

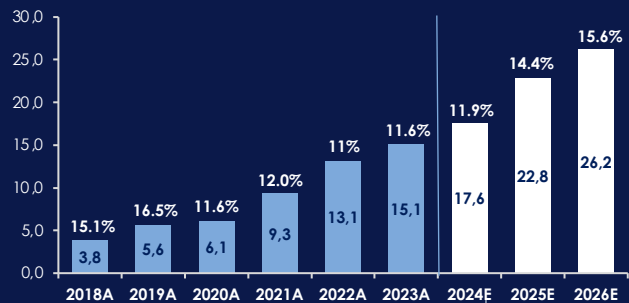
EBIT Adj (M€) and MARGIN %



Neutral
recommendation

Target Price	
Mediobanca	20,5 €

NET PROFIT Adj * (M€) and MARGIN %

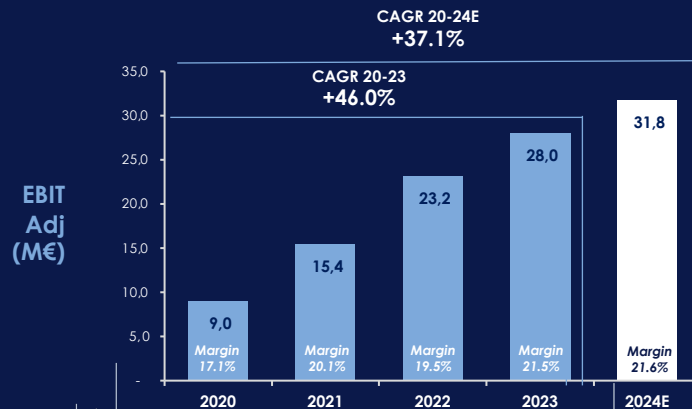
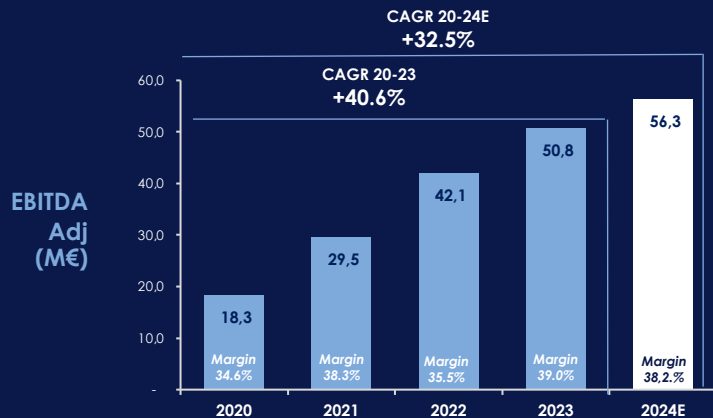
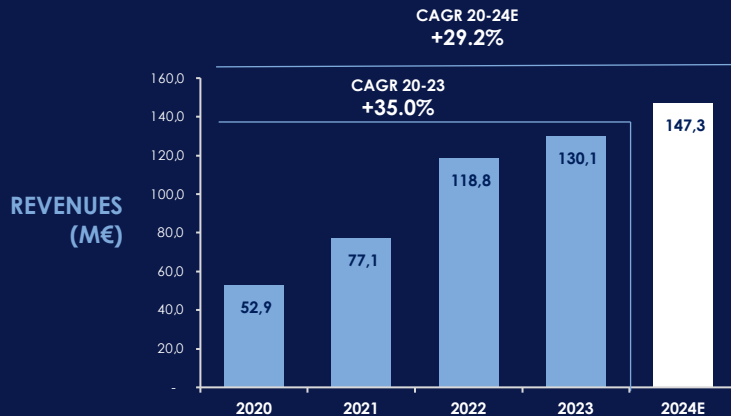


(E) Average of Analysts Consensus for 2024-26 (source: Intesa Sanpaolo, Equita and Intermonte SIM, Mediobanca, Exane BNP, January 2024)

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



Group Annual Economic Results 2020-2024E



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





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



The background features a blue and white geometric pattern of large triangles. A faint, light blue candlestick chart is overlaid across the scene, showing price fluctuations. The text 'Sustainability beyond Cloud' is written in a large, white, sans-serif font on the left side.

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 3 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, in line with the United Nations 2030 Agenda**.

From **FY2022**, WIIT falls under the scope of application of the **EU Non-financial Reporting Directive (NFRD Directive 2014/95/EU)**, implemented in the Italian regulation through the Legislative Decree No. 254/2016, which requires large listed companies with more than 500 employees to publish annually a **Non-Financial Statement**.



2022's Non-Financial Statement

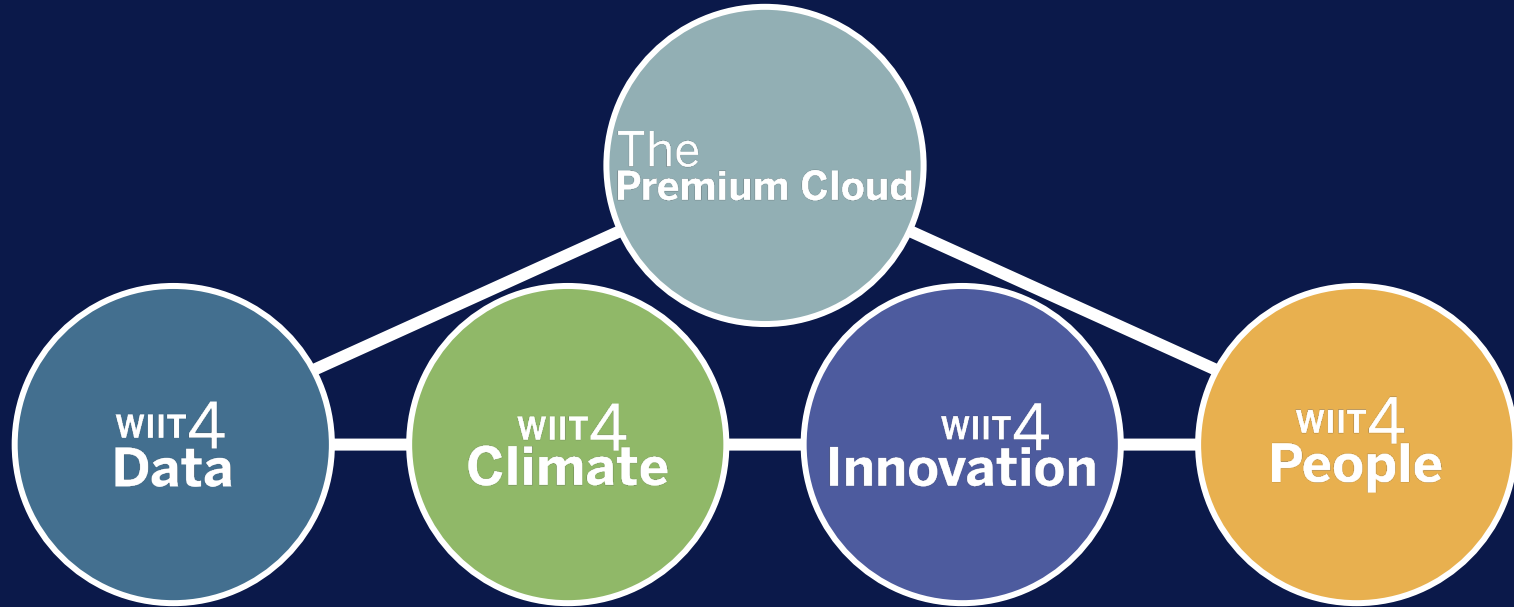
In line with the indications of the new **GRI Standard 2021**, the document has been drafted to highlight the performance and progress of the initiatives carried out by the Group in relation to WIIT's material ESG issues and, not least, to provide the organisation's stakeholders with an **accurate, comprehensive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

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



ESG framework: 5 pillars and 9 material topics

Responsible Growth
Responsible Governance



Cybersecurity
Data resiliency

Cloud carbon
positivity
Technology for
Climate

Innovation as
a Service

Key people
attraction and
retention
WIIT Academy



ESG Policy: our values and commitments

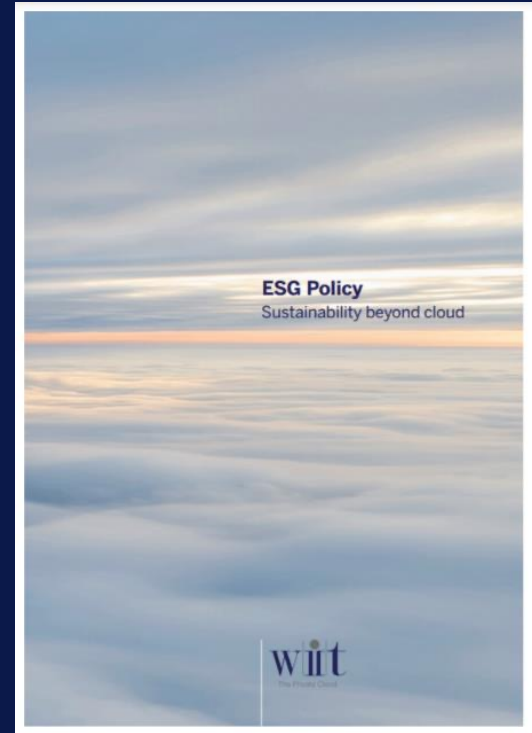
Our ESG Policy is a **key element** in the process of integrating sustainability into the Group's business.

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 Board Member**
- **ESG Committee**
- **Sustainability Manager**
- **ESG Ambassador**

“WIIT continues its process of corporate expansion, focusing on directing its resources towards creating a solid, integrated Group, capable of taking a leading role in providing cloud services at a European level, while also managing the impacts related to the most important environmental, economic and social issues for the business and our stakeholders”



ESG risks: sustainability and risk management integration

In 2020 we have integrated the Group's Risk Management Framework with a new focus on **ESG risks**

The current Risk Management Framework includes:

- **57 risks**
- of which:
- **34 are ESG Risks**

The activity was carried out in line with the guideline "**Enterprise Risk Management: Applying enterprise risk management to ESG related risks**", which was created in October 2018 by the collaboration between the WBCSD and COSO to systemize the ERM framework with ESG risks.



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.

Responsibility

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 Risk Rating: a low exposure to sustainability risks (1/3)

#86 out of 1074

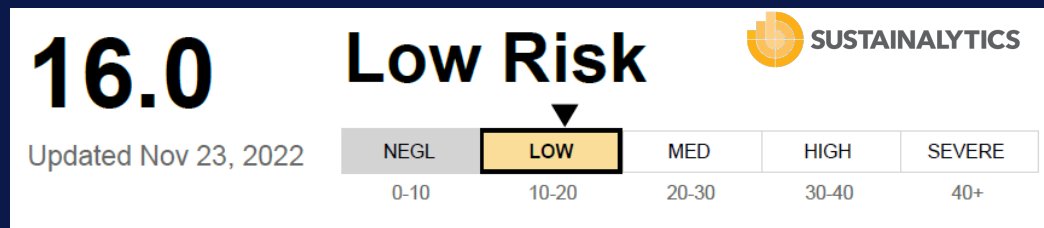
Industry group
Software & Services

#1.854 out of 15.462

Global Universe

#13 out of 94

Sub-Industry
Data Processing



ESG Risk Rating: a low exposure to sustainability risks (2/3)

In 2022, for the third year in a row, **Gaïa Research**, a French company of the Ethifinance Group specialising in assessing the ESG profile of small and medium-sized European companies, **invited WIIT to take part in its assessment process.**



According to the results, in line with previous years, **WIIT improved its ESG performance by achieving an overall score of 71/100**, an impressive 14 points above its 2019 result, and 23 points above the IT sector average, represented by a sample of 157 rated.

Rating	2019	2020	2021	Tendency 2020-2021	Benchmark
GOVERNANCE	65	71	75	↗	54
SOCIAL	51	42	63	↗	40
ENVIRONMENT	66	66	66	=	43
EXTERNAL STAKEHOLDERS	41	81	85	↗	58
Rating	57	62	71	↗	48



ESG Risk Rating: a low exposure to sustainability risks (3/3)

In 2022 WIIT was invited to participate in the complex and authoritative **Corporate Sustainability Assessment** by Standard and Poor's (S&P).

The result obtained was **35/100**, improving by +12 from the unsolicited assessment in 2021.

Although in absolute terms the result may not seem promising, following an analysis of industry benchmarks, WIIT ranks a good **11 points above the industry average**.

The logo for S&P Global Ratings is displayed within a white rectangular box. It features a horizontal line above the text "S&P Global" in red, with "Ratings" in black below it.

S&P Global
Ratings

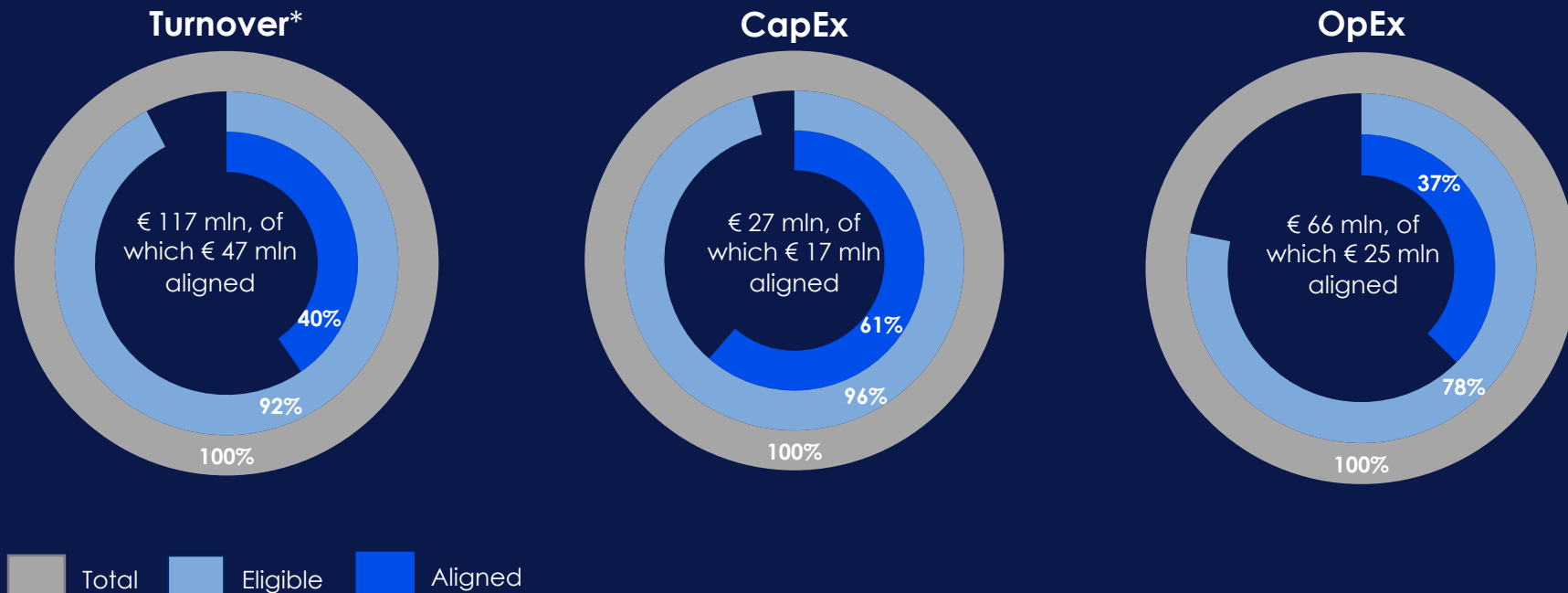
EU Taxonomy: the new light guiding Sustainable Finance

The European Taxonomy – approved by EU Regulation 2020/852 – is the flagship initiative of the EU strategy, intended as the **first single classification system at international level to identify sustainable economic activities**, i.e. those that contribute both to the development of low environmental impact sectors and the decarbonisation of high impact sectors.

Activities carried out by a company that match those listed by the Taxonomy are defined as **eligible** to the extent that they have the potential to make a substantial contribution to at least one of the **six defined objectives**. However, according to the Regulation, an eligible activity can be considered sustainable, and thus **aligned**, if:

- it meets the technical screening criteria that define the conditions under which an activity **contributes substantially** to the achievement of at least one of the six environmental objectives;
- it **does do no significant harm (DNSH)** to the other five environmental objectives;
- it respects a number of **minimum social safeguards**, understood as those policies that ensure compliance with a number of international principles on the protection of human and labour rights, anti-corruption, fair competition and taxation.

92% of WIIT's turnover is eligible to the EU Taxonomy, 40% aligned due to technical criteria



*The revenue figure of € 117 mln refers only to "Revenues from sales and services".



The Premium Cloud: goals 2030

2030 target	2022	2025	2030	
45% of the Board of Directors of WIIT S.p.A. is composed of women	4 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 of 10 Senior Managers are women	20%	20%	30%
100% of senior management with at least 1 ESG goal in their MBOs	3 of 10 Senior Managers have one ESG goal in their MBOs	30%	50%	100%



WIIT4Data: goals 2030

2030 target	2022	2025	2030	
Security Assessment 100% of top 50 customers with cybersecurity assessments according to the WIIT Security Universe (WSU) model	In 2022 the WSU continued to be conducted, raising customer awareness of cyber security issues	30%	70%	100%
Fault-tolerant IT infrastructures 1,500 kW of certified fault-tolerant (TIER-IV) IT infrastructure at the Group level	The construction of the second DC in Milan has been awarded Uptime TIER-IV Design certification	588 kW	1,000 kW	1,500 kW
TIER-IV coverage in WIIT Countries 75% of Countries with Cloud Facilities covered by at least one TIER IV Data Centre within 2 years of corporate acquisitions	The plan for the second DC in Milan has been awarded Uptime TIER-IV Design certification	50%	n.a.	75%

WIIT4Innovation: goals 2030

2030 target	2022	2025	2030	
<p>Process automation</p> <p>Launch of new automated processes dedicated to accelerating our customers' time-to-market</p>	WIIT SpA implemented the order booking (OB) process with the Group's digital BPM platform. Gecko, Boreus and myLoc collaborated on the re-implementation of the SportScheck application for a start-up.	3	6	15
<p>Co-innovation</p> <p>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</p>	WIIT worked with a customer to design and implement a distributed, private "on-steroids" architecture based on Kubernetes (K8s) and containers. The project won the 2022 Digital 360 Awards for innovation.	3	15	40
<p>Digitalisation of non-profits</p> <p>€ 500,000 for digital services for non-profit organisations</p>	In 2021 and 2022 WIIT collaborated with non-profit organisations for their digital development.	€113,400	€250,000	€500,000
<p>Scientific research</p> <p>Funding of at least 10 scientific research initiatives in the digital/cloud area</p>	In 2022 WIIT extended its support to the Milan Polytechnic University's Observatories, as well as Boreus' ArtIFARM initiative	6	20	50

WIIT4Climate: goals 2030

2030 target	2022	2025	2030	
<p>Energy intensity</p> <p>50% reduction in energy consumption for data storage in the data centres of WIIT S.p.A.</p>	<p>Today WIIT S.p.A. consumes 61.9 MWh per petabyte of data stored in its data centres</p>	24.85%	-20%	-50%
<p>Green energy towards 0 emissions</p> <p>100% of purchased electricity produced from renewable sources to reduce the Group's indirect emissions to zero (scope 2)</p>	<p>Of the 35,235,143 kWh of energy consumed, 27,901,269 kWh are produced from green energy</p>	79%	70%	100%
<p>Green corporate fleet</p> <p>70% of the company car fleet consists of hybrid/electric cars</p>	<p>In 2022, of 109 company cars, 40 were hybrids</p>	36.7%	30%	70%
<p>Second life of IT assets</p> <p>80% of replacement technology materials for high schools and academic and social institutions</p>	<p>In 2022 WIIT allocated 10.53% of its assets to replacement upon expiry and 23.03% to donation</p>	33.56%	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	The first editions of mini-master's courses for executives, managers and team leaders were completed in 2022. A total of eight executives and nine managers and team leaders were certified.	17	30	100
20% of technical personnel obtain at least one technical-specialist certification each year (ITIL, PMP, SAP, Microsoft, etc.)	By 2022, 22% of technical personnel have earned at least one technical-speciality certification	22%	15%	20%
Implementation of at least 1 ESG project per year proposed by employees and funded by the Group	Two ESG initiatives were launched in 2022, the first related to the collaboration with Treedom and the second to a "green" onboarding kit for new employees.	2	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 was extended to all employees of the Italian companies of the WIIT Group, with the possibility of intra-group growth	65%	75%	100%



ir@wiit.cloud
wiit.cloud

WIIT
THE PREMIUM CLOUD