

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

WIIT

Investor Presentation: FY 2025 Results
11 March 2026

Financials: FY2025 Results

Financial Highlights FY2025

167.9 M€

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

*driven by ARR organic growth in Italy
and Germany, and the contribution from
the acquired companies/business units*

136.6 M€

ARR* **+7.9%**
vs FY2024 (126.6 M€)
88.7% of Tot. Revenue

High revenue visibility and predictability

66.9 M€

Adj EBITDA **+15.2%**
vs FY2024 (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 million, up by €1.3
million compared with the previous year. This amount is
mainly attributable to interest on bond loans. Financial
income amounted to €0.8 million.*

156.3 M€

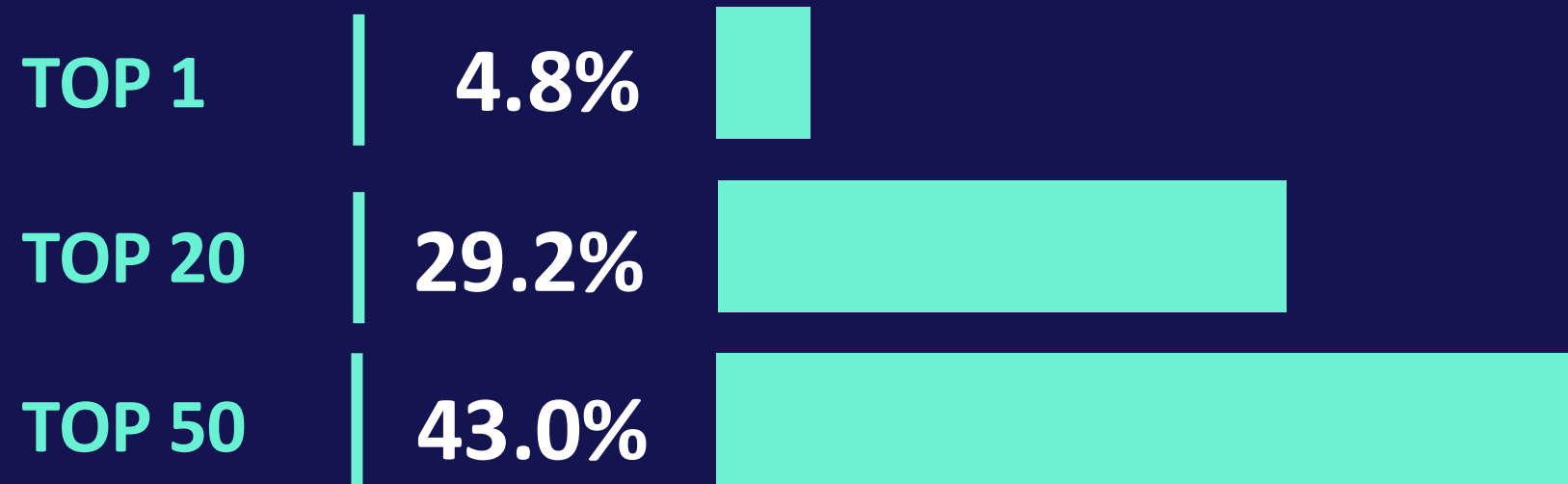
Adj. Net Debt**

*excluding IFRS16 of 12.4 M€ and including the treasury
shares value as 31 December 2025 of 56.1 M€*

Key Figures by Country

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

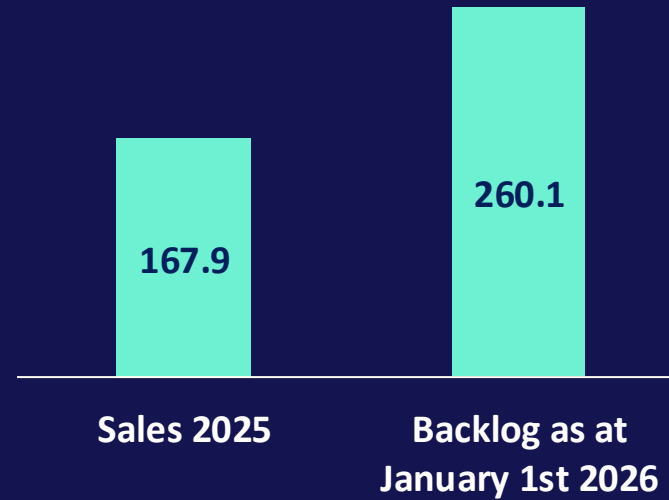
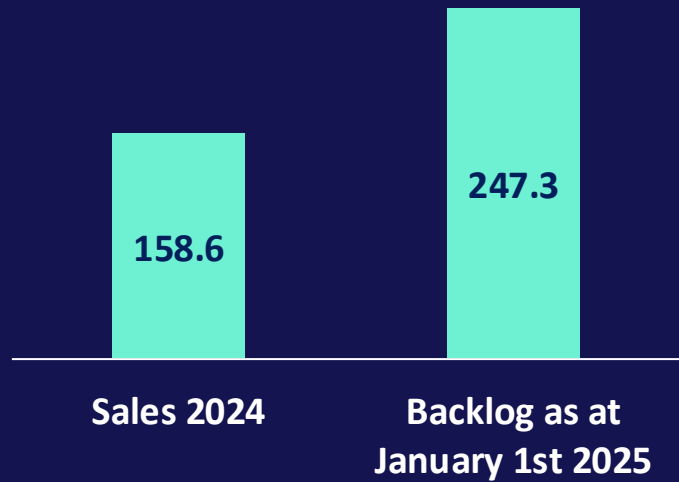
Cloud Direct Top Accounts



967 Number of Clients	200 Top Account	521 K€ Top Account Avg. FY2025 revenues	3.3 M€ Top 10 Avg. FY 2025 revenues
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High Visibility of Business

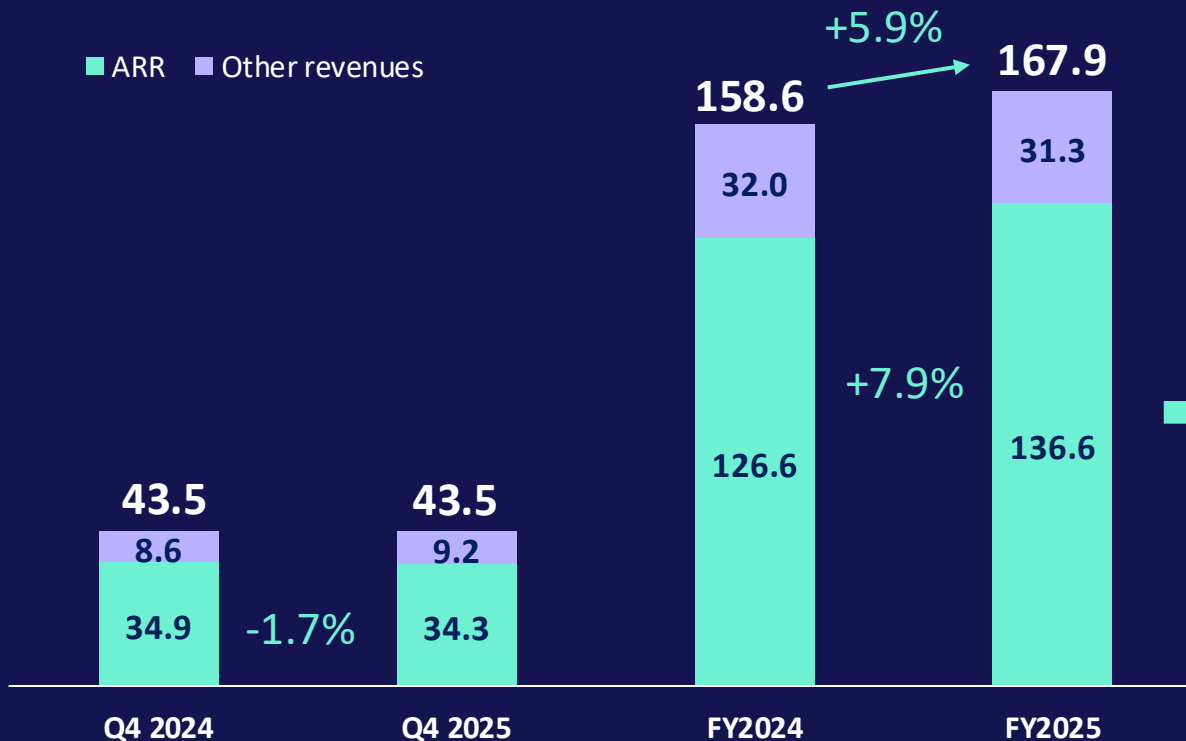
- 5 years average contract period
- High penalties for early termination



FY2025 delivered strong ARR**

m€

■ ARR ■ Other revenues

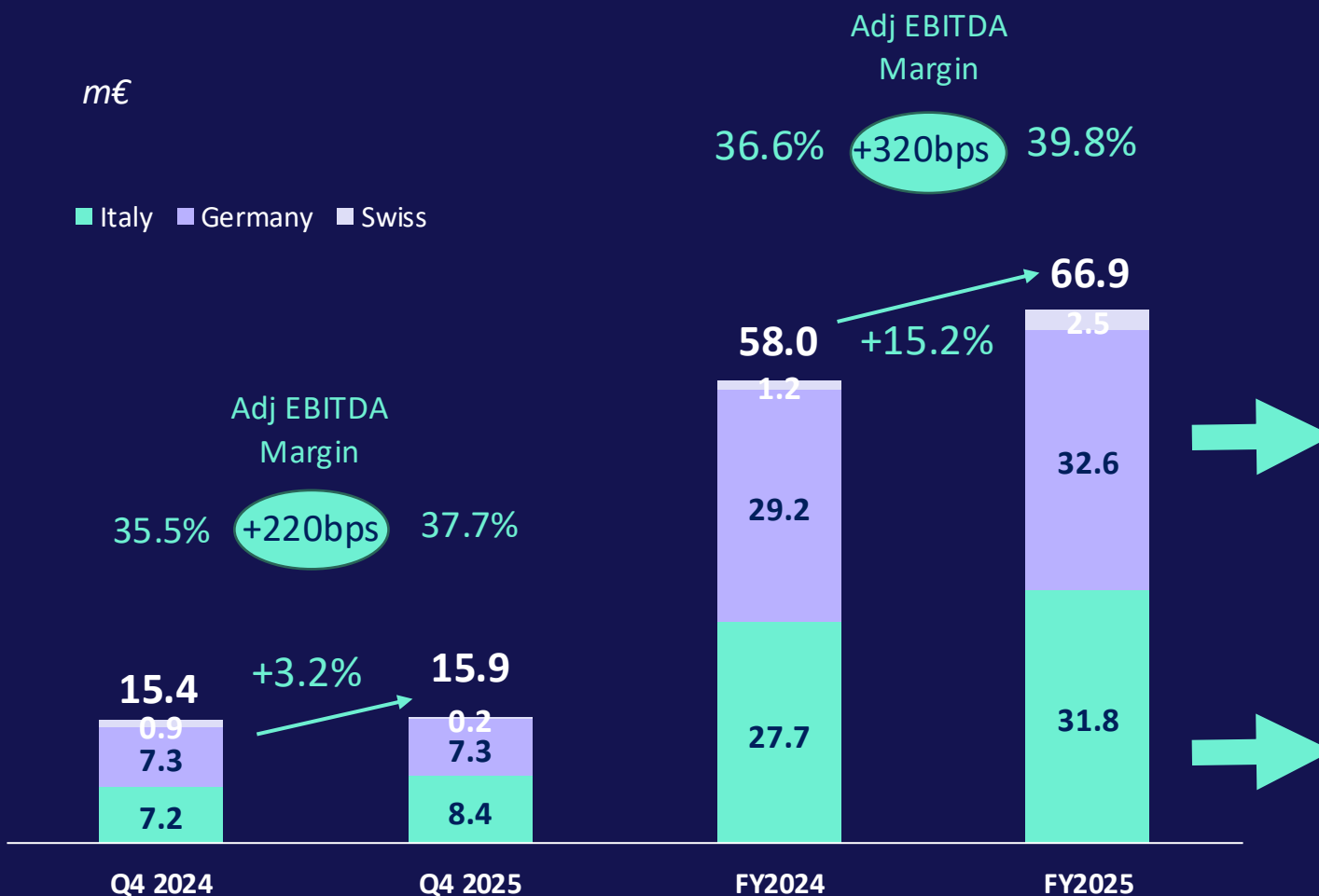


Group organic Recurring Revenues (ARR): +1.3% vs FY2025, +7.4% excluding churn, of which:**

- **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

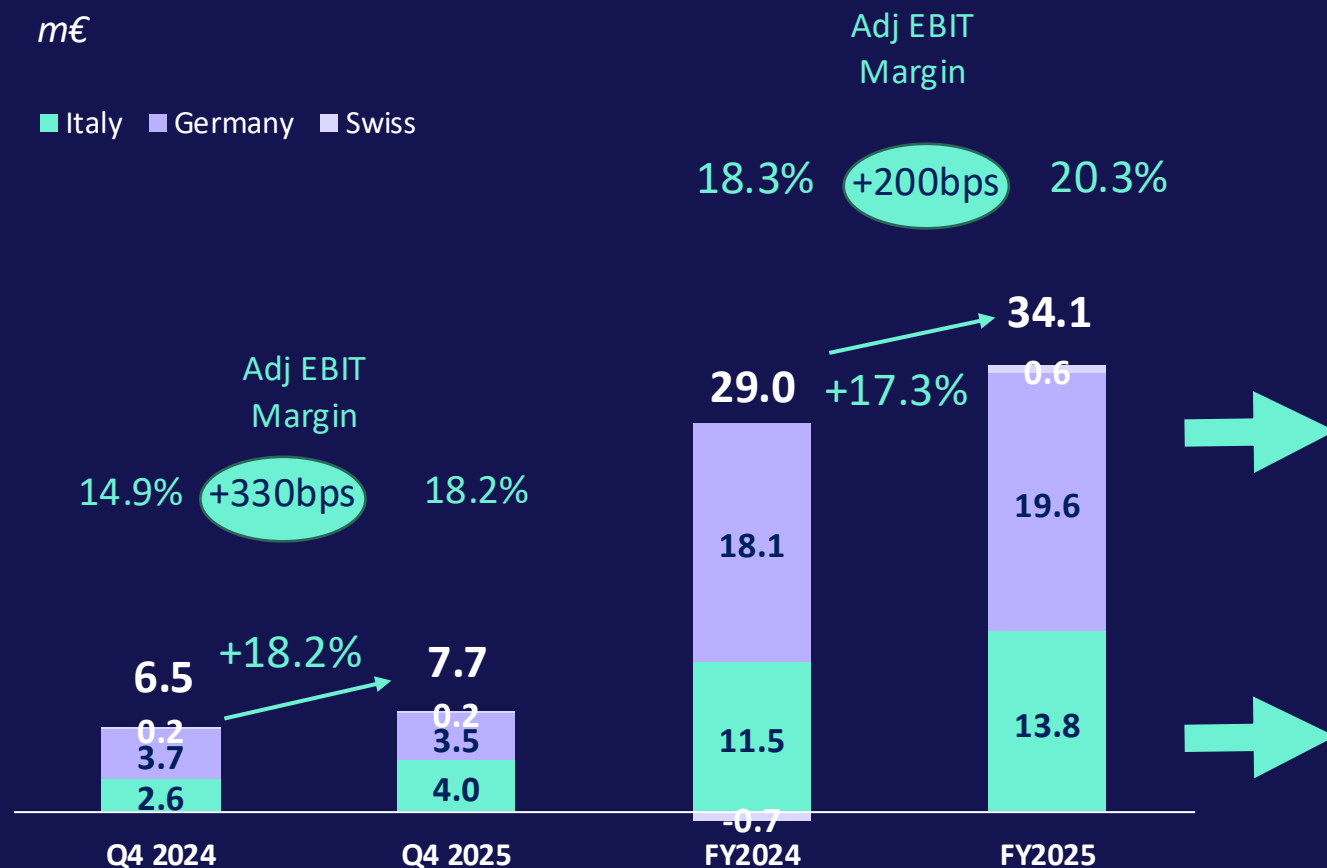
➤ Adj EBITDA Margin - Germany

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



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)

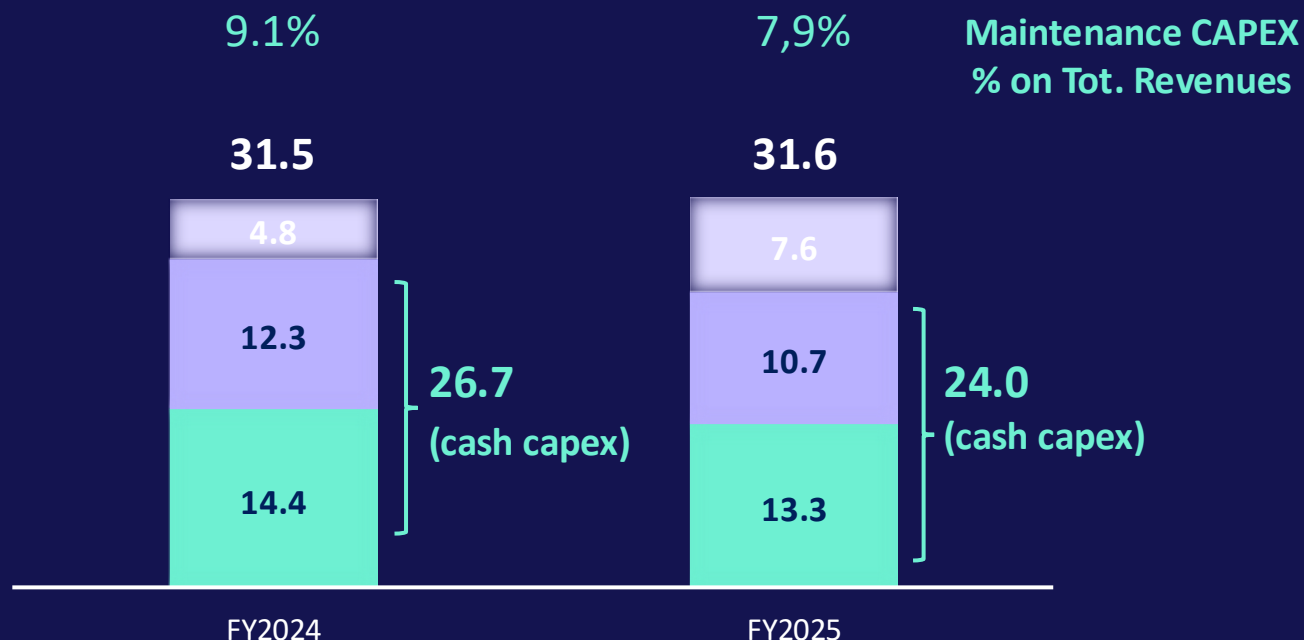
➤ Adj EBIT Margin – Germany

22.0% (21.7% in FY2024)

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

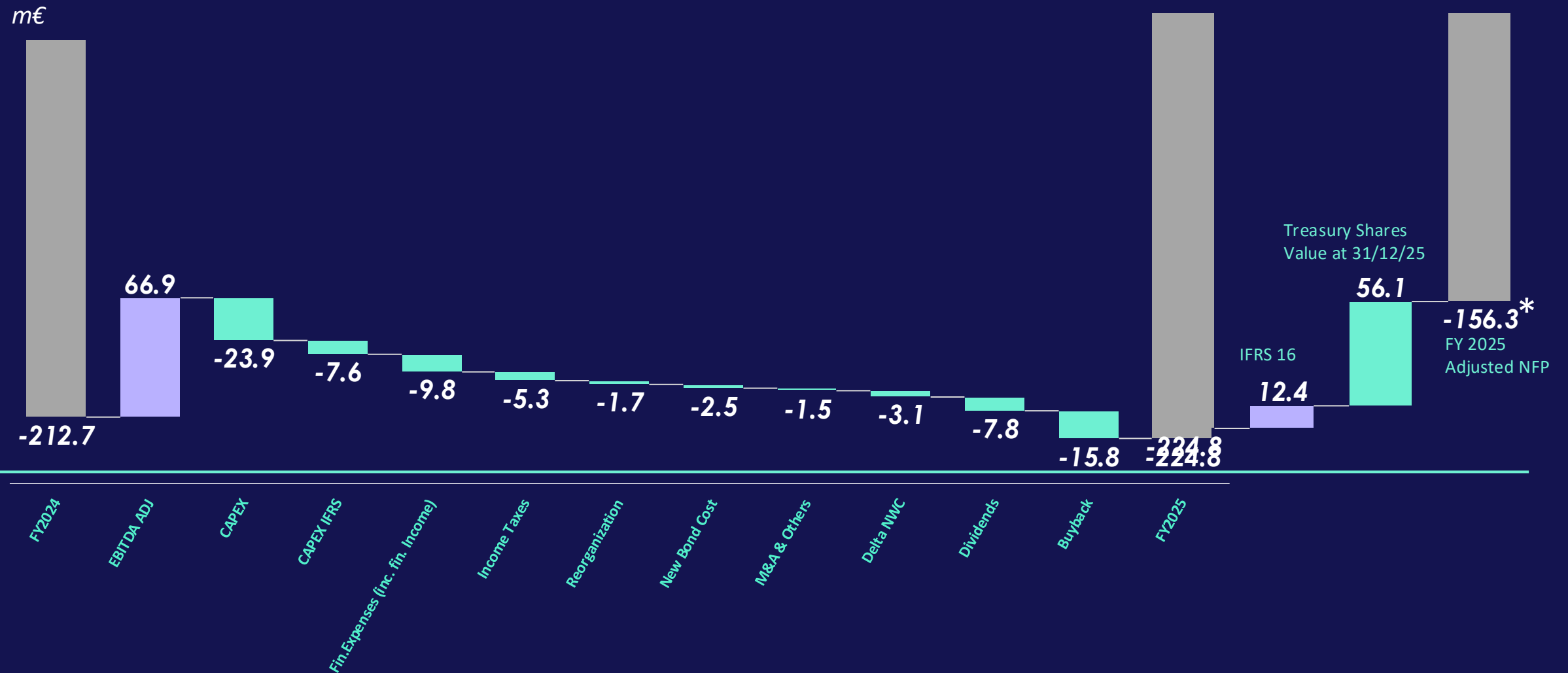
m€

■ 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



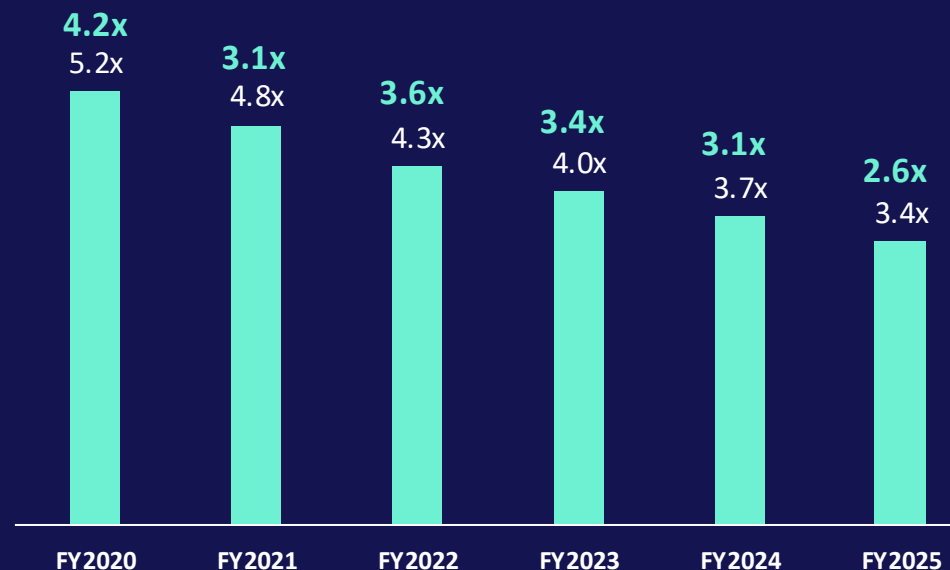
FY2020/FY2025 Net Financial Position and leverage trend

NFP Reported/Adj NFP Restated - Bond 2030

m€



Leverage (NFP/EBITDA) /Adj Leverage,
Restated Bond 2030



224.9 M€ Net Debt as of December 31st 2025

154.8 M€ Adj. Net Debt Restated Bond 2030
as of December 31st 2025

3.4 x Leverage as of December 31st 2025

2.6 x Adj. Leverage Restated Bond 2030 as of
December 31st 2025