

JANUARY 18th, 2024



Appuntamento alle Colonne

TODAY'S SPEAKERS



Roberto Giacometti

CFO & Investor Relations Officer

Expert in Administration, Finance, Planning and Control. He held the position of General Manager in several Italian and foreign companies and was Director of the National Secretariat of Agesci. In 2019, he joined Unidata and followed the listing process on EGM, the extraordinary operations and the translisting on EXM - STAR Segment

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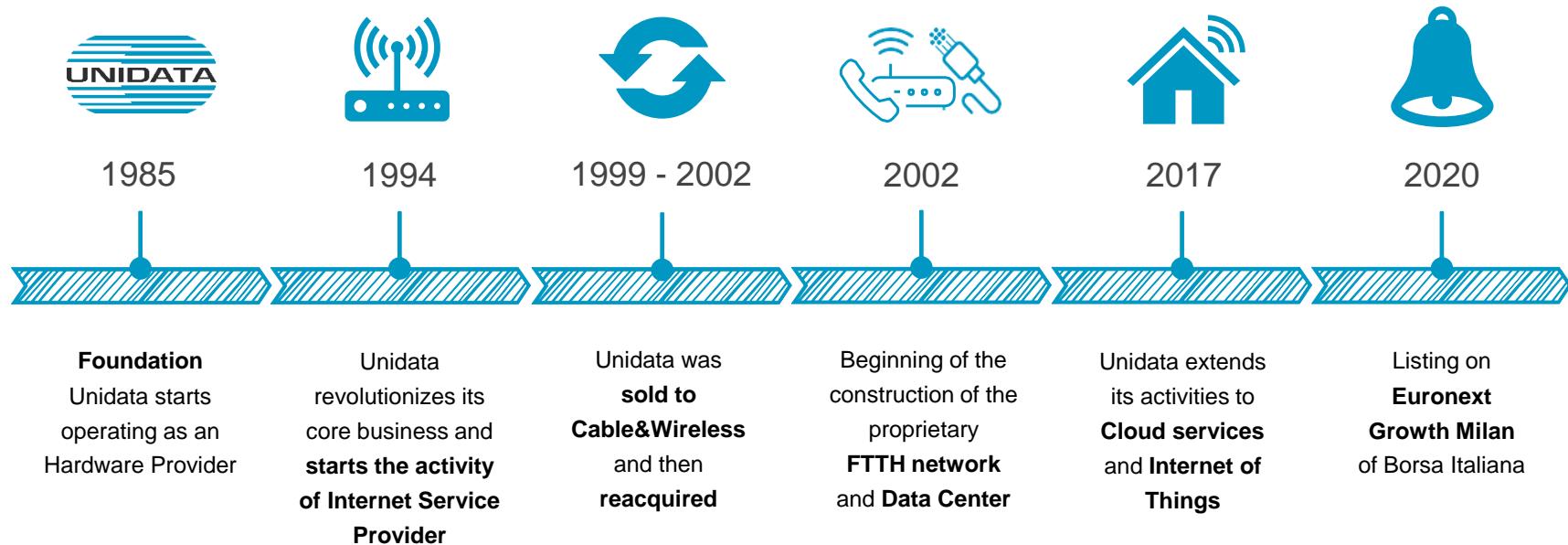
APPENDIX



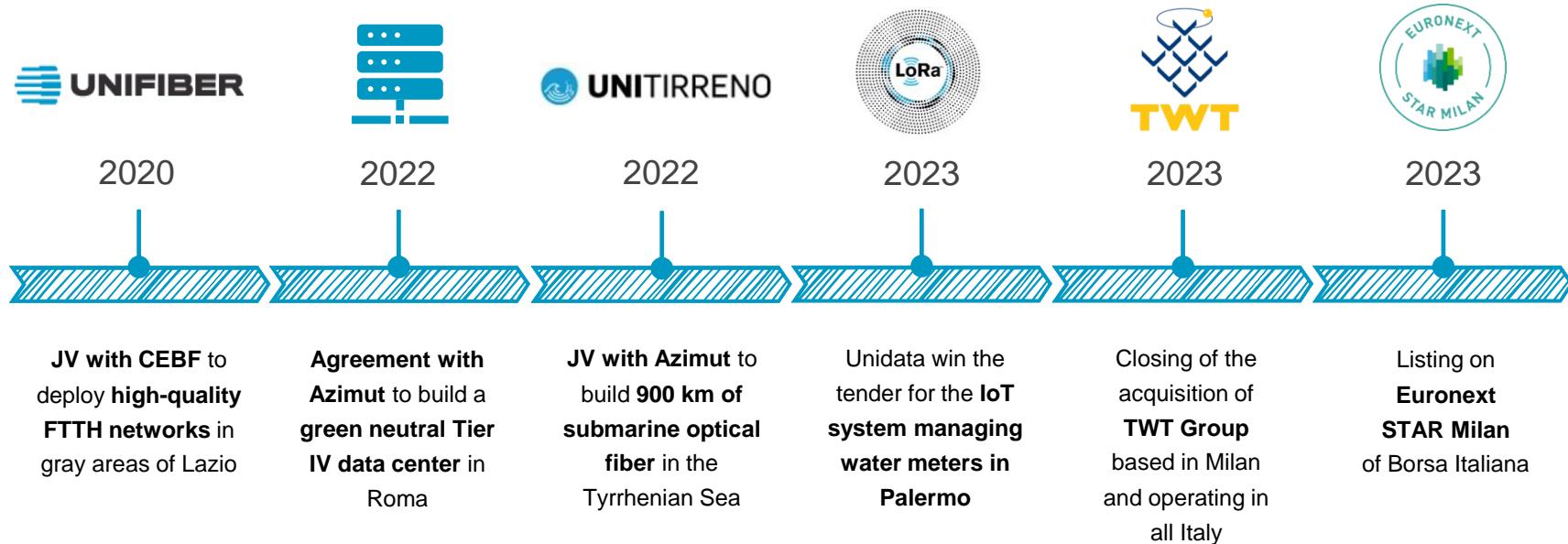


COMPANY OVERVIEW

HISTORY



HISTORY



FIBER & NETWORKING

The Unidata Fiber Network infrastructure is concentrated in the most important cities of Lazio Region, where Unidata offers **complete coverage of the territory with Gigafiber**: direct FTTH (Fiber to the Home) connectivity (100% Fiber optic).

OVER 6,200 KM OF FIBER OPTIC CABLING



LAUNCH OF 10GB CONNECTIVITY IN ROME AND LAZIO, QUADRUPLING THE AVAILABLE SPEED



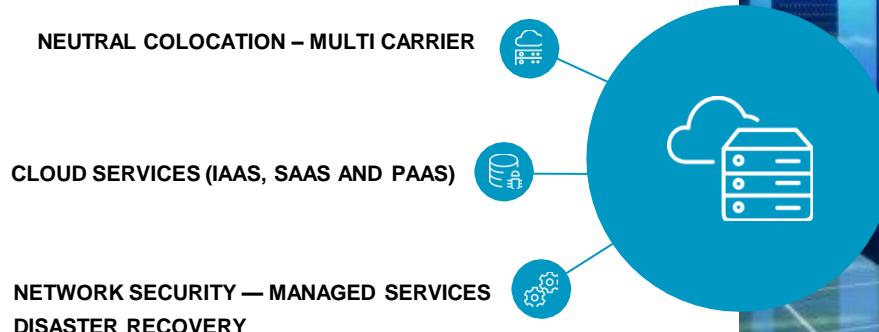
365,000 HOUSING UNITS SERVED AS OF 30 SEPTEMBER 2023



CLOUD & DATA CENTER

The Unidata Data Center was built in line with the conditions required by **certification standards Rating 4** (formerly TIER IV) with additional features to ensure the highest level of infrastructure security and reliable continuity of service provision.

The Data Center occupies a surface area of **800 squaremeters**.



IoT & SMART SOLUTIONS

LoRa™ is the new **wireless technology** to support IoT solutions

-  **wide communication range** (several Km) to reach devices
-  **high penetration** to reach any object wherever it is installed
-  **low power consumption** (many years with a single battery)
-  **open standard** to create private public collaborative network
-  **worldwide adopted** with the largest marketplace

Market Drivers

-  **Massive Smart Metering**
-  **Smart City**
-  **Smart Grid for Water, Gas and Electricity**
-  **Smart Agriculture**



IoT AND SMART METERING: TENDERS AWARDED



Award in **Temporary Grouping of Companies**, with the role of Mandatory, with BIP S.p.A. and Lektor S.r.l.

Tender for the implementation of the **Automatic Meter Management System** of the **Metropolitan City of Palermo**

Total value of the tender, part of NRRP funds, equal to **2.7 million Euros**, for a period of **36 months**



Award in **Public Private Partnership** of the concession for the **implementation and management of the smart metering IoT system for Acqua Pubblica Sabina**

Assignment through project financing equal to **9.5 million Euros** for a duration of **14 years**



Award of the contract for the **Connectivity service for the meters of the integrated water service users**, for drinking water use, in Firenze- Prato-Pistoia Metropolitan Area

Assignment through project financing equal to **over 3.5 million Euros** for a duration of **13 years**



Award in **Temporary Grouping of Companies** of the concession for the **implementation and management of the smart metering IoT system for Molise region**

Assignment through project financing equal to **over 3.0 million Euros** for a duration of **2 years**

ABOUT 18.7 MILLION EUROS IN IoT TENDERS FROM THE BEGINNING OF 2023



ADDITIONAL KEY SERVICES

In addition to the three main areas, Unidata develops some additional key services:



Fiber infrastructure construction

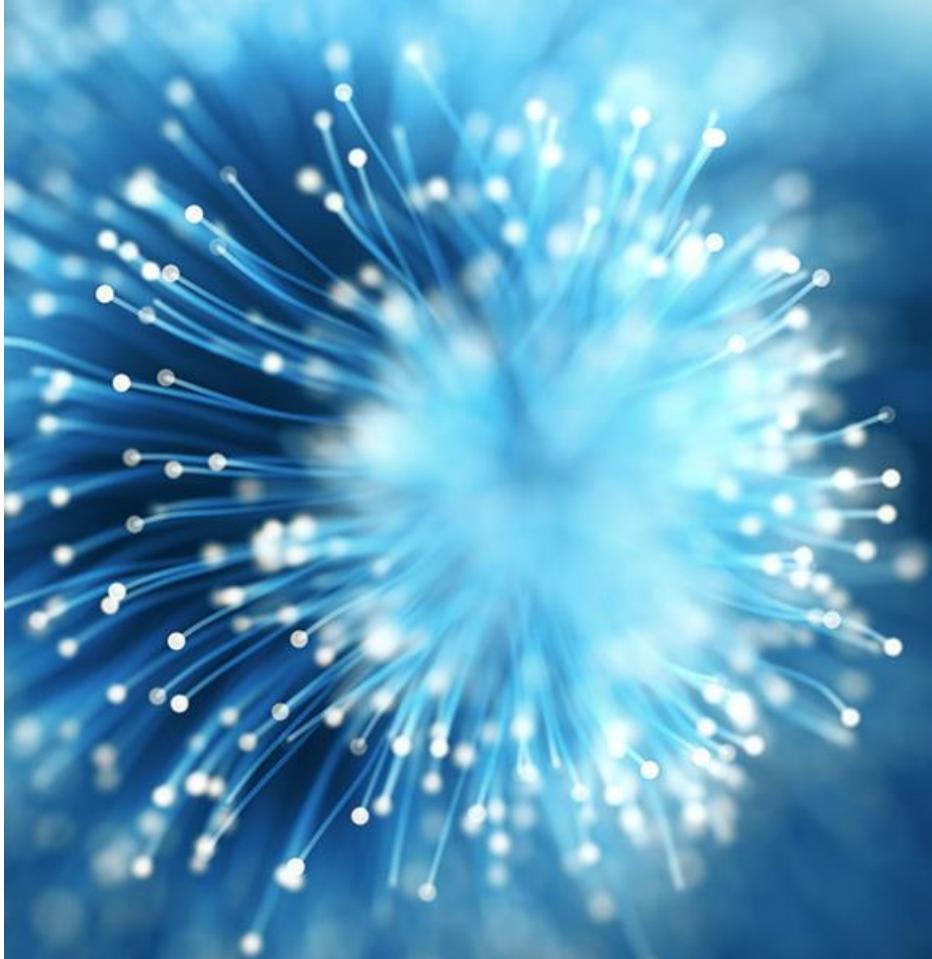
Unidata directly builds the fiber optic network for **Unidata** and **Unifiber** in some key areas, as for instance in the grey areas of Latiun, Apulia, Molise.



Projects

Unidata works in projects regarding specific customers' requirements and events relating to the provision of support, design and consultancy services for Internet technologies and, more generally, for digital environments.

Ex. Project Bari - construction of a video surveillance implementation at the ASI Consortium of Bari





TWT GROUP

- Founded in 1995 in Milan, **TWT Group** is a primary Italian TLC, connectivity and ICT services operator specialized in the **B2B segment**¹
- TWT Group's **vision** is to become a recognized "*atelier of telecommunications*" with a **bespoke B2B offering**



Proprietary optic fiber in
Milano telco & to connect
datacenter sites



Proprietary datacenter
~650 sqm



Proprietary platform
dedicated to Partners



~ 370 Partners



~33,000
Direct & Indirect Lines



~105 employees

PRODUCT OFFERING



Connectivity
(FTTH, FTTC, dedicated fiber)



Telco services
(VoIP)



ICT services
(DC, cloud-based solutions)

CHANNELS

White Label
Small & Medium TLC operators with a strong local footprint

Corporates
Wide range of single and/or bundled **TLC and ICT services**

Voice Trading

Commitment to **focus on premium clients**¹

UNIDATA & TWT: STRONG COMPLEMENTARITY



Geography

Central Italy & recent expansion in Puglia

Domestic reach, with a strong presence in entire Italy

Commercial

Corporate / Wholesale B2B & Consumer

White Label / Corporate Only B2B

Infrastructure

Historical core business

Asset-light (focus on services)

Know-how

Technology driven

Network and process driven

Industrial opportunities

Commercial offering
Tech solutions



INDUSTRIAL SYNERGIES 2023-2025



The acquisition of TWT Group will allow several business synergies and cost savings that will generate year by year a positive impact on EBITDA and EBITDA Margin:



Continuous growth of both Unidata and TWT core business **in B2B channels**



Sale of the **offering of Unidata through the network of TWT dealers and TWT services to Unidata retail customers**



Aggregation of Unidata and TWT **network infrastructure** lowering costs



Creation of a **new advanced proposal** in **Cloud**: multisite and with disaster recovery



Creation of a **new commercial proposal** in **SD-WAN** and **Cybersecurity**



Decrease low-margin voice trading business



Integration of operating structures for greater efficiency and cost savings avoiding replications



Scouting of new areas to develop infrastructure (from Unidata experience in Rome areas)



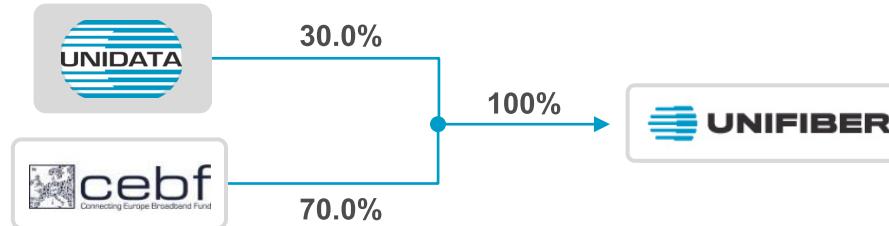
MAIN PROJECTS

UNIFIBER (JV WITH CEBF)



▶ Closing signed in 2020 with **Connecting Europe Broadband Europe (CEBF)**¹ and the activity started in 2H 2021.

🎯 **FTTH access network implementation** in “gray areas” without FTTH, localized in Lazio region. Unifiber owns the passive FTTH network.



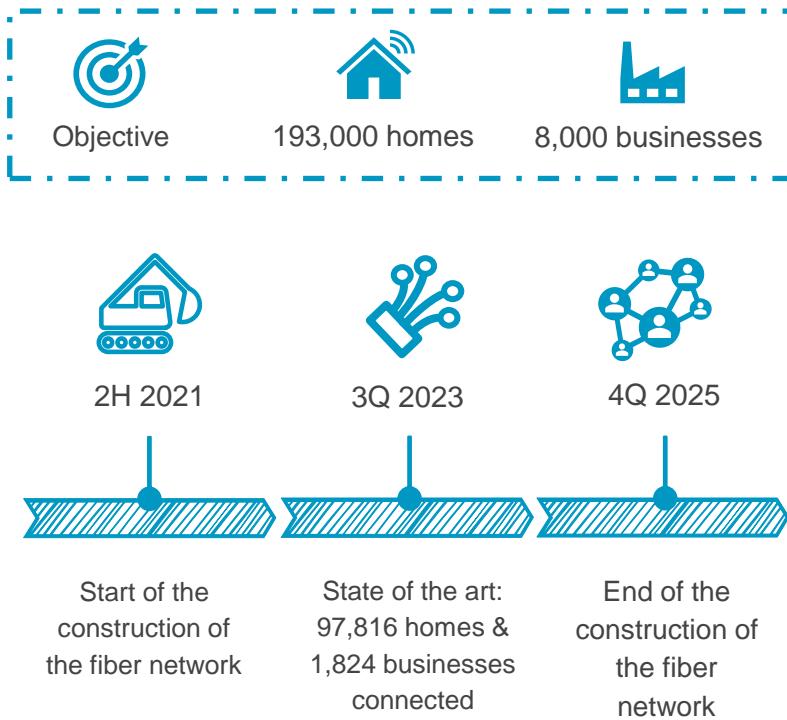
INDUSTRIAL ROLE OF UNIDATA

- ❖ Design, construction and maintenance of the fiber network
- ❖ Make the fiber network ready to service for customers
- ❖ Sale to wholesale operators



1) CEBF (Connecting Europe Broadband Fund) is a fund sponsored by Cassa Depositi e Prestiti (IT), Caisse des Dépôts et Consignations (FR), KfW (DE), European Investment Bank, European Commission and other investors. For CEBF, this is the first investment in Italy.

FTTH FOR GRAY AREAS OF LAZIO



FINANCIAL STRUCTURE OF THE PROJECT



FINANCIAL INVESTMENT				
	Investment	% of Investment	% Shareholders	% of Total Investment
Unidata	Eu 7.0 mn	~ 19.0%	30.0%	
CEBF	Eu 30.0 mn	~ 81.0%	70.0%	
Equity	Eu 37.0 mn	100%	100%	41.0%
External and Self Financing	Eu 53.0 mn			59.0%
Total Investment 2021 - 2025	Eu 90.0 mn			100%

IRR DOUBLE DIGIT

Last M&A transactions
multiples¹

18 - 20x
EV/EBITDA

As of September 2023, Unidata already paid Eu 5.5 million out of its total equity investment.



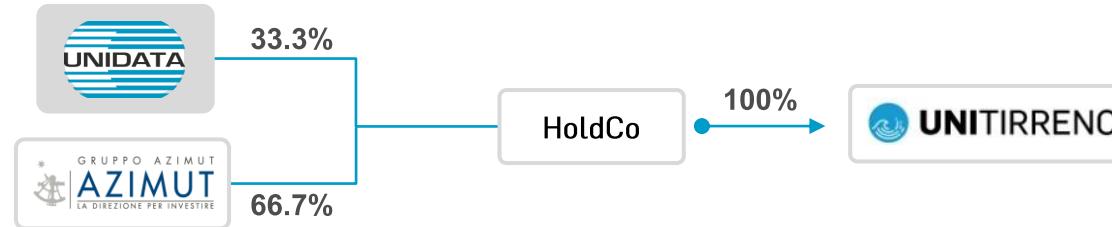
1) Last M&A transactions between 2018 - 2022: SFR FTTH (France), Fast Fiber (Portugal), Bluevia (Spain)

UNITIRRENO (JV WITH AZIMUT)



▶ Closing signed in 2023 with Azimut - **Fondo Infrastrutture per la Crescita ESG¹** and the activity already started.

🎯 **Submarine cable system in Tirreno Sea** of about **900 km** from Mazara del Vallo to Genova, with a junction point near Rome-Fiumicino and one in Sardinia.



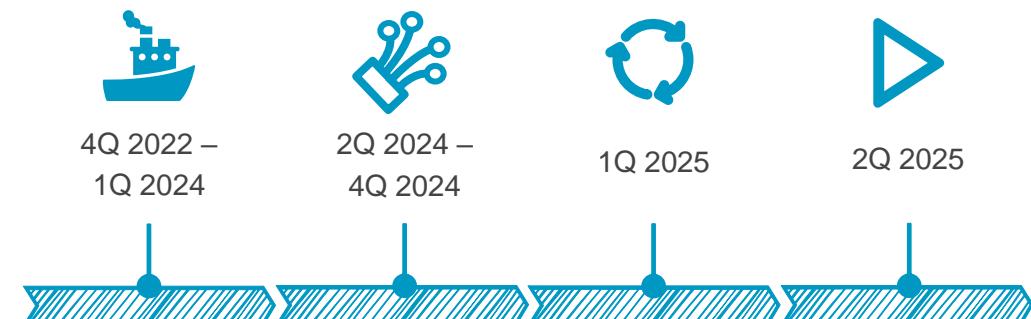
INDUSTRIAL ROLE OF UNIDATA

- ❖ **Operational management:**
 - *Cable landing station*
 - *Network Operations Center*
 - *Security Operations Center*
- ❖ **Sale to domestic customers**



1) Fondo Infrastrutture per la crescita – ESG is a fund established and managed by Azimut Libera Impresa, invests in social infrastructures in order to generate a positive and sustainable growth of the economy, environment and society with an ESG approach

THE SHORTEST AND MOST RELIABLE PATH TO NORTHERN EUROPE



KEY INDUSTRIAL PARTNERS



Marine Deployment



System vendor

FINANCIAL STRUCTURE OF THE PROJECT

FINANCIAL INVESTMENT			
	Investment	% of Equity	% of Total Investment
Unidata	Eu 12.0 - 18.0 mn	~ 33.3 - 51.0%	
Azimut	Eu 18.0 - 24.0 mn	~ 49.0 - 67.7%	
Equity	Eu 36.0 mn	100%	45.0%
External and Self Financing	Eu 44.0 mn		55.0%
Total Investment 2022 - 2025	Eu 80.0 mn		100%

IRR DOUBLE DIGIT

Last M&A transactions
multiples¹

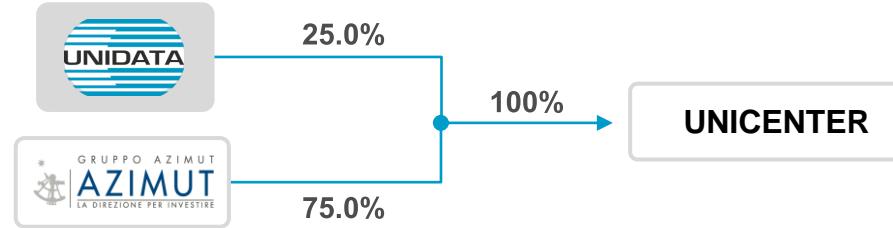
**12 - 13x
EV/EBITDA**

As of September 2023, Unidata already paid Eu 6.5 million out of its total equity investment.

Unidata equity investment will be up to Eu 18 million, due to an option to increase its participation to own a majority stake.

UNICENTER (JV WITH AZIMUT)

- ▶ Investment Agreement signed in 2022 with *Fondo Infrastrutture per la Crescita - ESG*¹.
- 🎯 Green and neutral Tier IV datacenter in Rome about **20 MW** and **3,200 rack capacity**, for a total area of **20,000 sqm**



INDUSTRIAL ROLE OF UNIDATA

- ❖ Support in the design and construction of the data center
- ❖ Operational management
- ❖ Sale to B2B and wholesale



1) Fondo Infrastrutture per la crescita – ESG is a fund established and managed by Azimut Libera Impresa, that aims to invest in social infrastructures in order to generate a positive and sustainable growth of the economy, INVESTOR PRESENTATION environment and society with an ESG approach

FINANCIAL STRUCTURE OF THE PROJECT

FINANCIAL INVESTMENT			
	Investment	% of Investment	% Shareholders
Unidata	Eu 5.7 mn	10.0%	25.0%
Azimut	Eu 51.3 mn	90.0%	75.0%
Equity	Eu 57.0 mn	100%	100%

As of September 2023, Unidata has not paid any amount of its total equity investment.

IRR DOUBLE DIGIT

Market
trading multiples¹

16-18x

EV/EBITDA 2024E



1) Peers taken into consideration: Equinix Inc., Digital Realty Trust Inc., OVH Groupe S.a.S., WIIT S.p.A.
Source: Factset

INVESTOR PRESENTATION



KEY FINANCIALS

FINANCIAL HIGHLIGHTS UNIDATA GROUP – REPORTED DATA 9M 2023

+97%

Revenues

64.6 M€

(32.7 M€ in 9M 2022)*

+97%

EBITDA Adjusted

15.8 M€

(8.0 M€ in 9M 2022)*

51.7 M€

NFP

(cash negative)

(9.6 M€ in FY 2022)*

+20%

Direct Customer Growth

21,887

(18,292 in FY 2022)*

+750km

Optical Fiber

>6,200 km

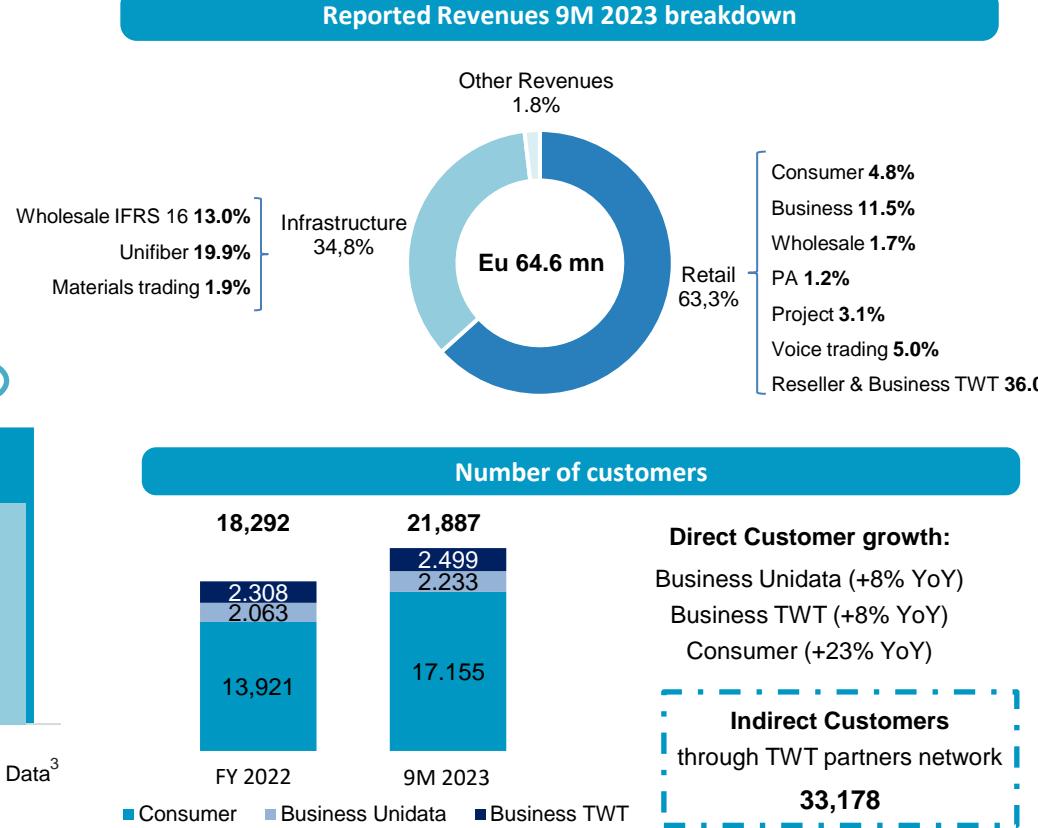
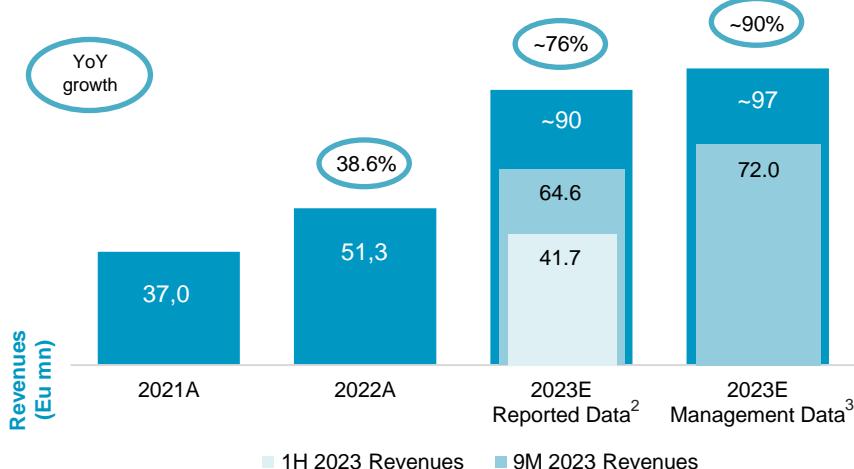
(5,450 in FY 2022)*



*The values in brackets refer to the economic-financial data of Unidata S.p.A. stand-alone as of 30 September 2022, therefore they do not take the TWT Group into consideration.

STRONG REVENUES GENERATION

- **Consolidated revenues** strongly increased, thanks to the inclusion of the recently acquired TWT Group in the perimeter.
- “**Stand-alone**” revenues¹ showed an excellent result confirming Unidata's solid business model with an increase of about **16.4%**.



1) “Like for like” revenues refer to the revenues of Unidata S.p.A. stand alone; 2) Reported Data include Unidata data from 01.01.2023 to 30.09.2023 and TWT Group data from 01.03.2023 to 30.09.2023; 3) Management data include economic data from 01.01.2023 to 30.09.2023 of both Unidata and TWT Group.

CURRENT UNIDATA GROUP CUSTOMERS

21,887

Unidata & TWT Consumer and Business Customers



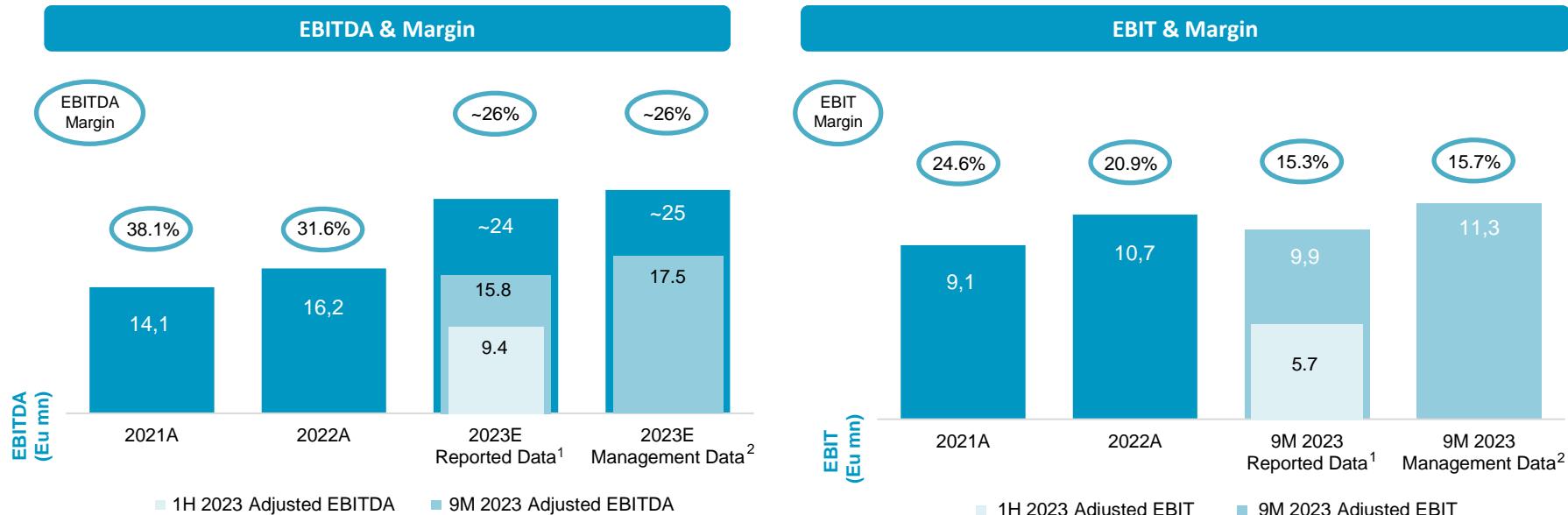
33,178

Active lines at national level through a network of about 370 partners



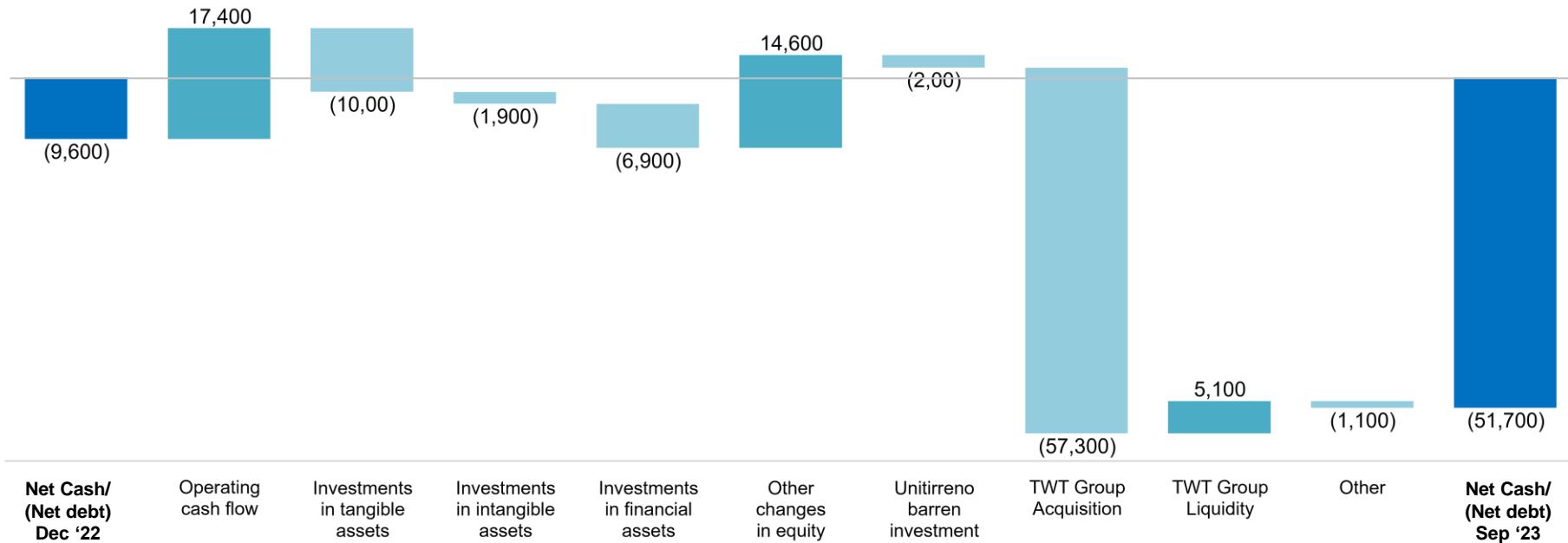
55,065 customers

OUTSTANDING AND CONTINUOUS GROWTH



- The improvement in EBITDA in 9M 2023 is strictly related to the consolidation of TWT Group.
- EBITDA Adjusted**, equal to **€ 15.8 million**, is calculated net of extraordinary costs related to consultancy for the acquisition of TWT Group and for the finalization of the Translisting amounting to approximately € 0.8 million.

NET FINANCIAL POSITION BRIDGE



UNIDATA GROUP - FY2023E

Reported Data¹

Revenues ~ 90 M€

EBITDA ~ 24 M€

EBITDA Margin ~ 26%

Management Data²

Revenues ~ 97 M€

EBITDA ~ 25 M€

EBITDA Margin ~ 26%

Net Financial Debt ~ 46 M€

1) Reported Data include Unidata data from 01.01.2023 to 30.09.2023 and TWT Group data from 01.03.2023 to 30.09.2023; 2) Management data include economic data from 01.01.2023 to 30.09.2023 of both Unidata and TWT Group.

SUSTAINABILITY



UNIDATA: A BENEFIT COMPANY

IN THE LAST THREE YEARS, UNIDATA HAS ACCELERATED ITS JOURNEY TOWARDS SUSTAINABILITY

In 2022, Unidata became a **Benefit Company** and published its **1st Impact Report** and **3rd ESG Report**

Unidata developed its **ESG Strategy** based on 3 macro-purposes of common benefit:



ENVIRONMENTAL

Reducing climate-changing emissions
and the energy consumption



SOCIAL

Infrastructure of areas to resolve
conditions of digital divide



GOVERNANCE

Protection of employees and attention
to their training and well-being



RESULTS AND GOALS

ENVIRONMENTAL

Reduction of energy consumption and emissions

Results 2022

Total energy consumption: 2,525,216 kWh
Consumption of energy from renewable sources: 2,389,868 kWh (94% of the total)
Replacement of 60% of the fleet to hybrid and/or electric

Goals 2023

Reduction of data center energy consumption by 10% for the same space used
Maintaining at least 94% of renewable energy
Improvement of the current photovoltaic system
Replacement of 100% of the fleet in hybrid/electric

SOCIAL

Wire gray and black fiber areas

Results 2022

New real estate units gray area (UniFiber): 43,092
New real estate units black area (Unidata): 71,334

Goals 2023

New real estate units gray area (UniFiber): 75,075
New real estate units black area (Unidata): 58,630

GOVERNANCE

Ensure training consistent with individual needs

Goals 2023

Training for at least 80% of the company population

Training for executives and managers focused on soft skills

Goals 2023

Training for at least 80% of management

Measurement of corporate climate through surveys

Goals 2023

Carrying out initial analysis of the company climate and spreading results



APPENDIX

SHAREHOLDERS & GOVERNANCE



**MANAGER IN CHARGE OF
PREPARING THE CORPORATE
ACCOUNTING DOCUMENTS**



Roberto Giacometti
CFO & Investor Relations Officer

BOARD OF DIRECTORS



Renato Brunetti
Chairman and CEO



Marcello Vispi
Vice-Chairman



Giampaolo Rossini
CTO



Paolo Bianchi
Member



Barbara Ricciardi
Independent Member



Alessandra Bucci
Independent Member



Stefania Argentieri Piuma
Independent Member

BOARD OF STATUTORY AUDITORS



Pierluigi Scibetta
Chairman of the BoSA



Antonia Coppola
Auditor



Luigi Rizzi
Auditor

AUDITOR



1) Equally owned by R. Brunetti, M. Vispi and C. Bianchi; 2) Entirely owned by M. Colli; 3) Including treasury shares.

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