FEBRUARY 21st, 2024

EnVent Winter Conference

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

INDEX

COMPANY OVERVIEW

HISTORY

1985

Foundation
Unidata starts operating as an Hardware Provider

1994

Unidata revolutionizes its core business and **starts the activity of Internet Service Provider**

1999 - 2002

Unidata was **sold to Cable&Wireless** and then **reacquired**

2002

Beginning of the construction of the proprietary **FTTH network** and **Data Center**

2017

Unidata extends its activities to **Cloud services** and **Internet of Things**

2020

Listing on **Euronext Growth Milan** of Borsa Italiana

HISTORY

2020

JV with CEBF to deploy **high-quality FTTH networks** in gray areas of Lazio

2022

Agreement with Azimut to build a **green neutral Tier IV data center** in Roma

2022

JV with Azimut to build **900 km of submarine optical fiber** in the Tyrrhenian Sea

2023

Unidata wins the first IoT tender related to the **IoT system managing water meters in Palermo**

2023

Listing on **Euronext STAR Milan** of Borsa Italiana

2023

Signed the deed of Merger by Incorporation of **TWT Group** (acquisition closed on February 28th, 2023) into Unidata

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.**

NEUTRAL COLOCATION – MULTI CARRIER

CLOUD SERVICES (IAAS, SAAS AND PAAS)

NETWORK SECURITY — MANAGED SERVICES
DISASTER RECOVERY

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:

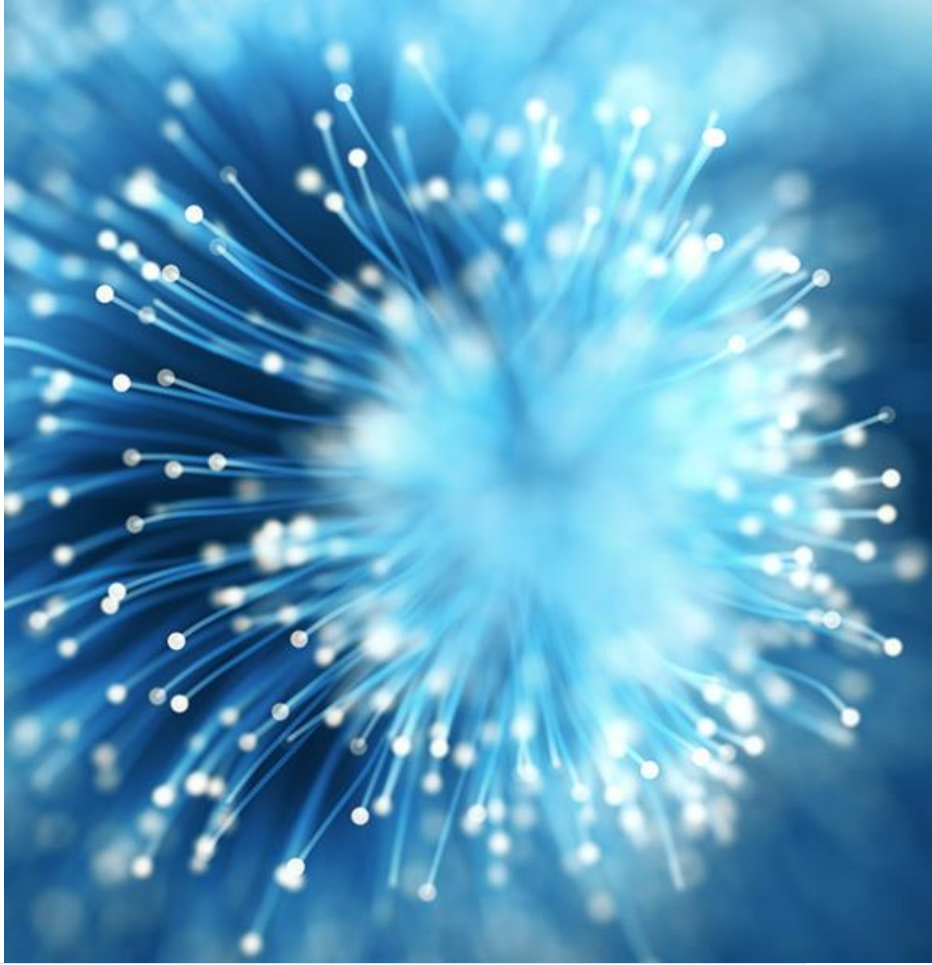
Fiber infrastructure construction

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

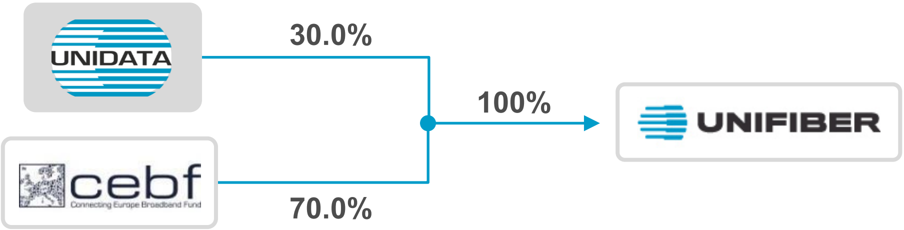


MAIN PROJECTS

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

Objective | 193,000 homes | 8,000 businesses

2H 2021 — Start of the construction of the fiber network

3Q 2023 — State of the art: 97,816 homes & 1,824 businesses connected

4Q 2025 — End of the construction of the fiber network

FINANCIAL STRUCTURE OF THE PROJECT

UNIFIBER

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
~ 11.2%

Last comparable M&A transactions multiples[1]
18 - 20x
EV/EBITDA

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

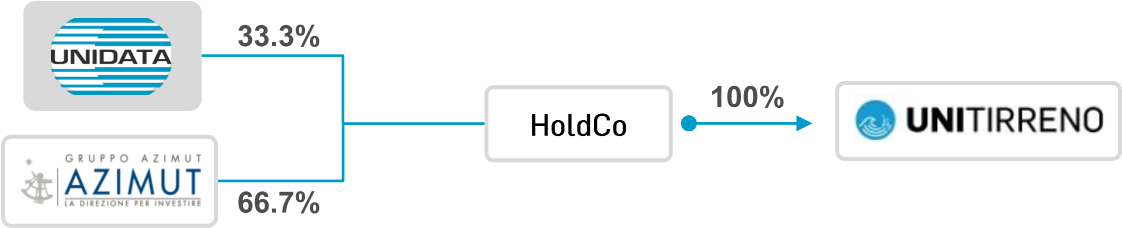
Unidata has an 11% of free equity thanks to its role of industrial partner.

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 ESG***[1] 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

UNITIRRENO

4Q 2022 – 1Q 2024	2Q 2024 – 4Q 2024	1Q 2025	2Q 2025
Marine Survey Process & Permits Application	Subsea and Equipment Cable Manufacturing	System Deployment	Ready for Service

KEY INDUSTRIAL PARTNERS

ELETTRA tlc SpA — **Marine Deployment**

ALCATEL SUBMARINE NETWORKS — **System vendor**

FINANCIAL STRUCTURE OF THE PROJECT

UNITIRRENO

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
~ 10.7%

Last comparable M&A transactions multiples[1]
12 - 13x
EV/EBITDA

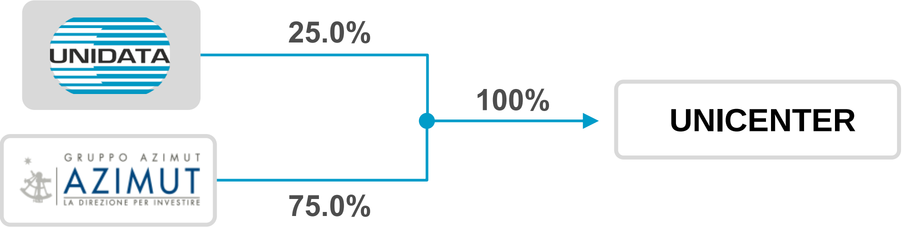
As of September 2023, Unidata already paid Eu 6.5 million out of its total equity investment.
Unidata equity investment will be up to Eu 18 million, due to an option to increase its participation to own a majority stake.

1) Last M&A transactions 2016-2019: Zayo (US), Level 3 Communications (US)

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, 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%***

IRR DOUBLE DIGIT

Market trading multiples[1]

16 - 18x EV/EBITDA 2024E

As of September 2023, Unidata has not paid any amount of its total equity investment because the project has not yet started.

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

UNIDATA

KEY FINANCIALS

UNIDATA GROUP - PRELIMINARY FY2023

Reported Data[1]

Revenues	92.7 M€	+80%
Adj. EBITDA	24.4 M€	+50%
Adj. EBITDA Margin	26.3%	

Management Data[2]

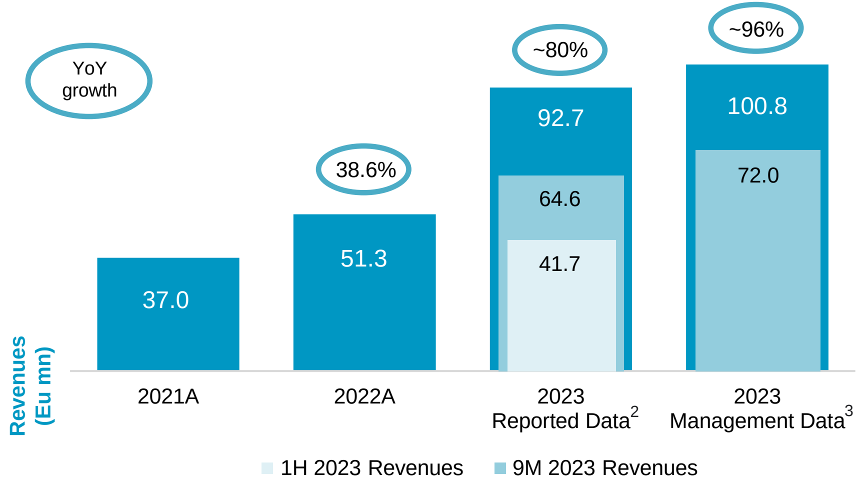
Revenues	100.8 M€	+96%
Adj. EBITDA	25.9 M€	+60%
Adj. EBITDA Margin	25.7%	

Net Financial Debt	47.9 M€ for ESMA purposes	46.7 M€ including a secured deposit

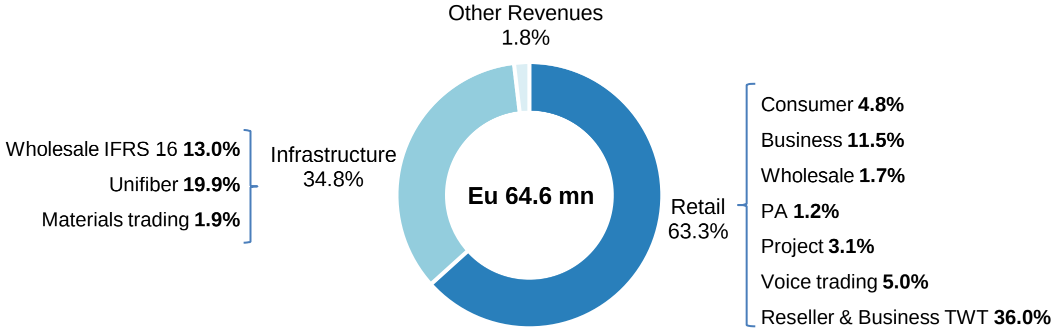
1) Reported Data include Unidata data from 01.01.2023 to 31.12.2023 and TWT Group data from 01.03.2023 to 31.12.2023; 2) Management data include economic data from 01.01.2023 to 31.12.2023 of both Unidata and TWT Group.

STRONG REVENUES GENERATION

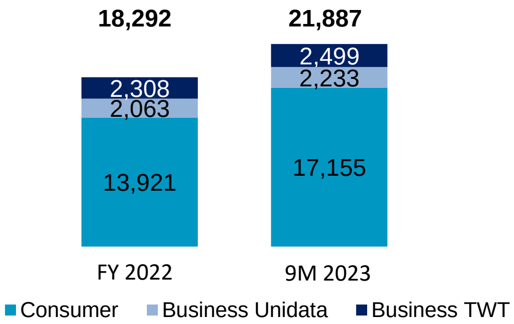
- **Consolidated revenues** strongly increased, thanks to the inclusion of the recently acquired TWT Group in the perimeter.
- **“Stand-alone” revenues**[1] showed an excellent result confirming Unidata's solid business model with an increase of about **16.4%.**



Reported Revenues 9M 2023 breakdown



Number of customers



Direct Customer growth:

Business Unidata (+8% YoY)

Business TWT (+8% YoY)

Consumer (+23% YoY)

Indirect Customers

through TWT partners network

33,178

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 31.12.2023 and TWT Group data from 01.03.2023 to 31.12.2023; 3) Management data include economic data from 01.01.2023 to 31.12.2023 of both Unidata and TWT Group.

UNIDATA GROUP CUSTOMERS 9M 2023

21,887

Unidata & TWT Consumer and Business Customers

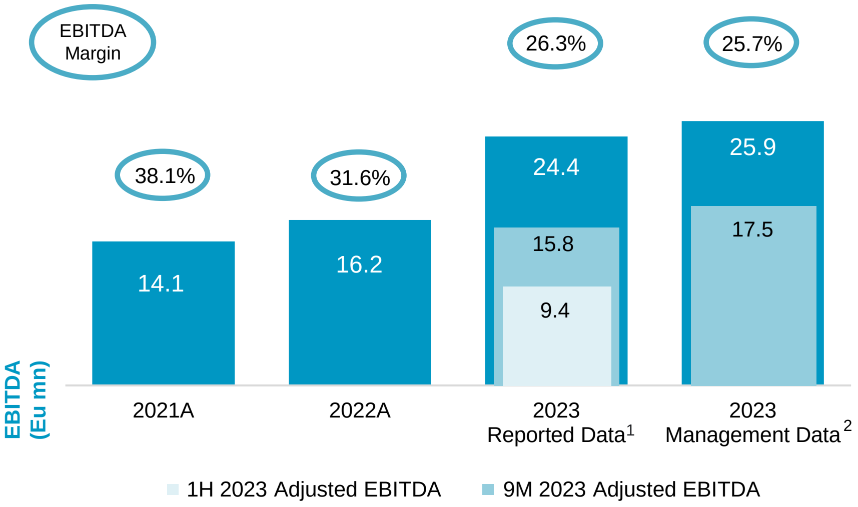
33,178

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

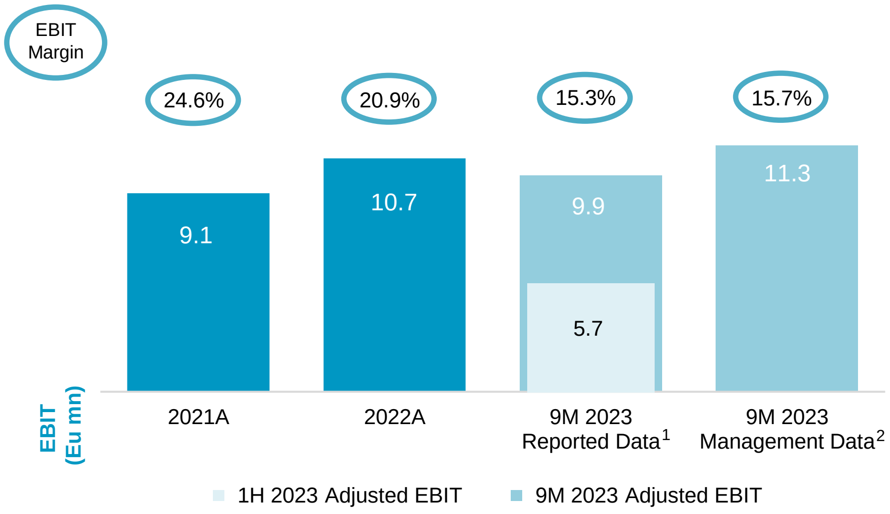
55,065 customers

OUTSTANDING AND CONTINUOUS GROWTH

Adjusted EBITDA & Margin



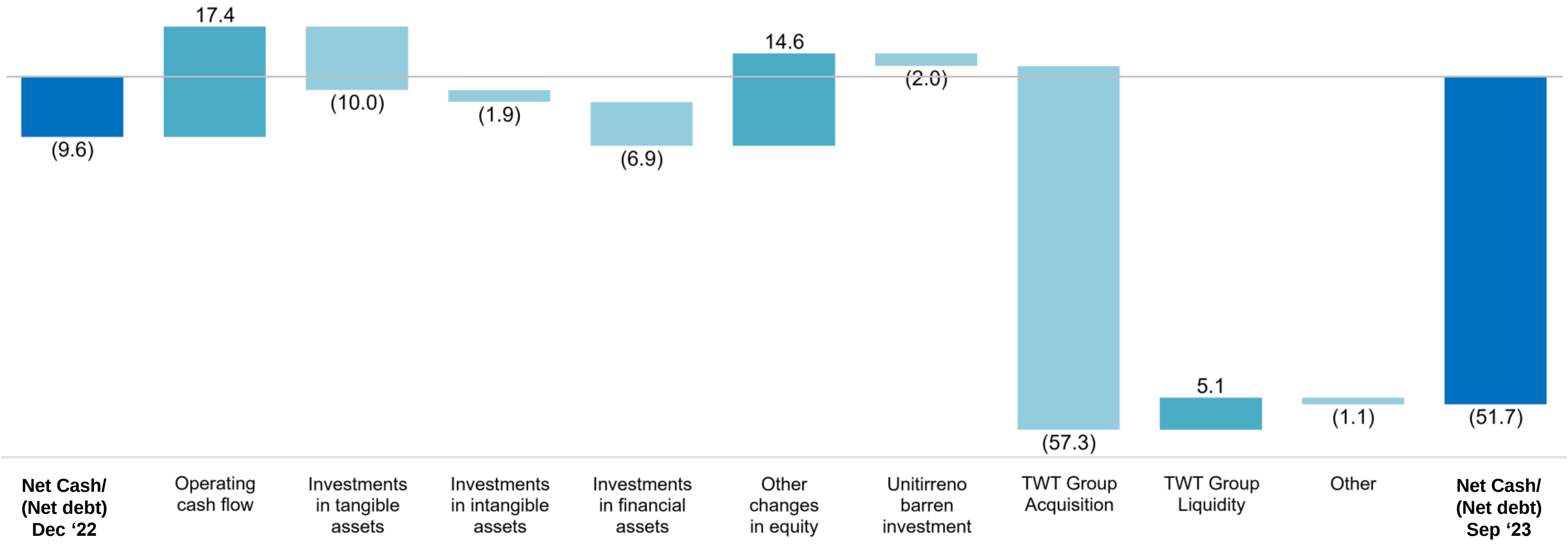
EBIT & Margin



- 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.

1) Reported Data include Unidata data from 01.01.2023 to 31.12.2023 and TWT Group data from 01.03.2023 to 31.12.2023; 2) Management data include economic data from 01.01.2023 to 31.12.2023 of both Unidata and TWT Group.

NET FINANCIAL POSITION BRIDGE 9M 2023



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 e**nergy 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

BUSINESS PLAN 2024-2026

STRATEGY – The Industrial Path

«the 6 Focus» for UNIDATA

- Connectivity & Convergence
- Smart Cities
- Advanced Water Solutions
- Smart Infrastructure
- Edge Computing
- (XaaS) Everything-as-a- Service

BUSINESS DEVELOPMENT on NATIONAL SCALE

Commercial **development** based on **techno-digital** transformation of companies, private individuals and Public Administration

Implementation of **Complex** Fiber-Cloud-WiFi-IoT **Projects**

INVESTMENTS in STRATEGIC INFRASTRUCTURES

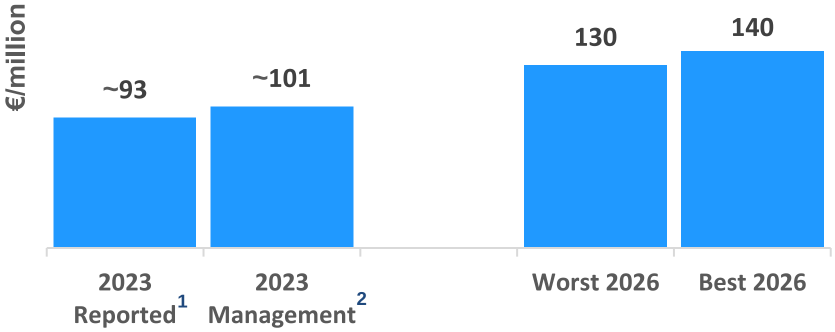
Innovative Networks
Fiber & IoT

Advanced **Data Center**

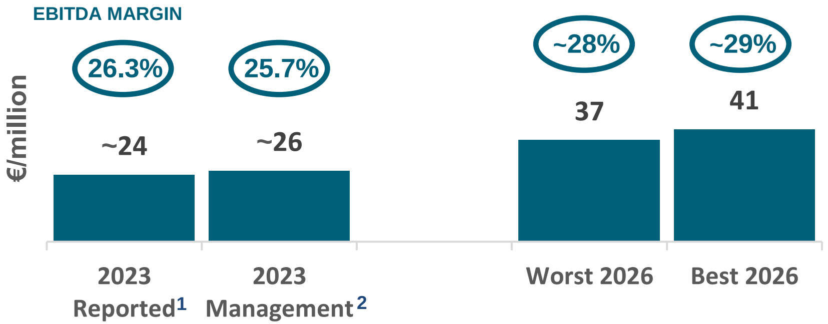
Strategic **connectivity** for the **Mediterranean**

2026 FINANCIAL TARGETS

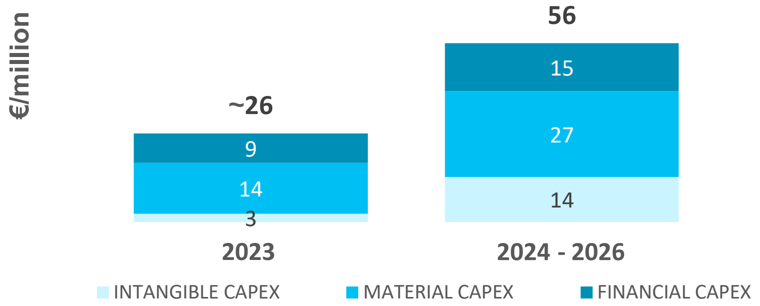
REVENUES
CAGR 2024-26 **11%**



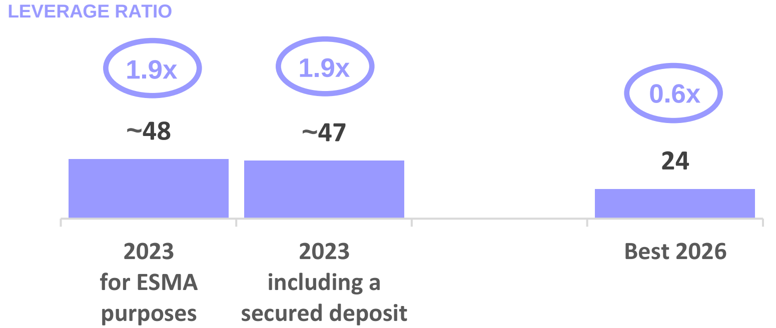
ADJUSTED EBITDA
CAGR 2024-26 **17%**



CUMULATED CAPEX 2024-26



NET FINANCIAL DEBT



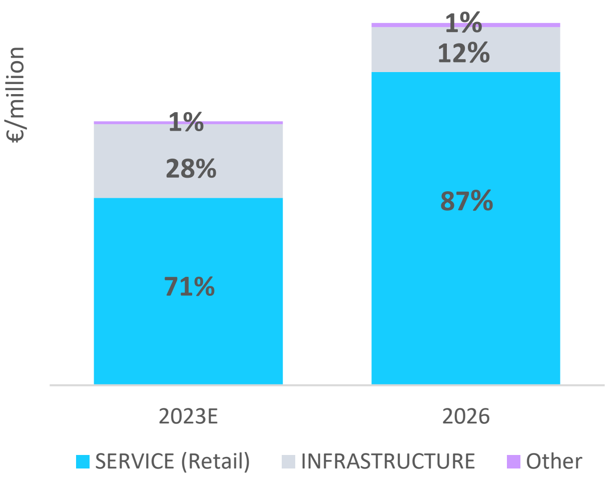
1) Reported Data include 12 months of Unidata and 10 months of TWT Group; 2) Management Data include 12 months of both Unidata and TWT Group.

2026 REVENUES BREAKDOWN

REVENUES MIX by Business Line

CAGR INFRASTRUCTURE 2024-2026 **- 15%**

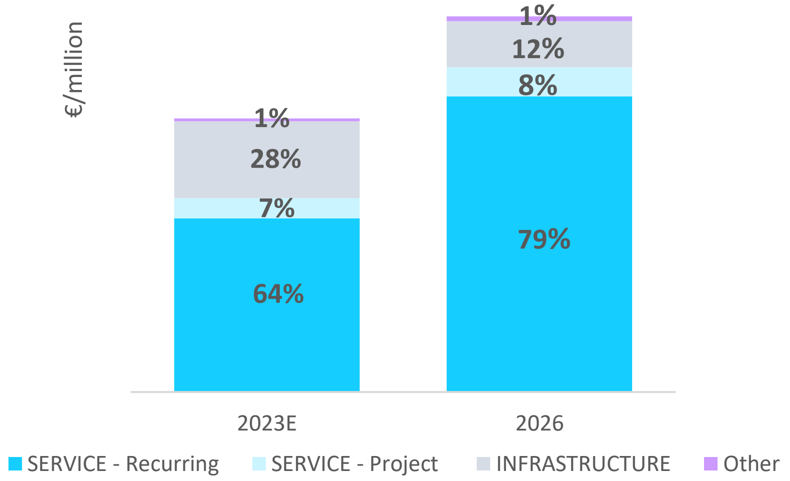
CAGR SERVICE (Retail) 2024-2026 - **19%**



Over time the Mix of contribution to Total Revenues changes in favour of a greater weight of Revenues deriving from the **SERVICE (Retail) business line** (Business, Consumer, Wholesale, Reseller, Public Administration)

REVENUES MIX by Type

CAGR SERVICE (Retail) Recurring 2024-26 - **19%**



The basis of **recurring contracts** are the engine of growth together with large Fiber-IoT digital transformation projects

ESG GOALS 2024 - 2026

Fiber in grey and black areas
- New HU OF **+21k**
- New HU UF **+64k**

Roma 5G
- **100** squares connected by WIFI
- **1525** Small Cells

Unitirreno
- **890km** from Mazara del Vallo to Genova with connections at Roma – Fiumicino and Olbia

Personal development
- employment increase **215+** units
- Women from **28%** to **32%** of the total
- increase of the under **30**

Training
- **+46%** of total training hours
- Assessment **90+%** of staff

Welfare
- **+10%** monetary incentive
- **+29%** of smart working days

Evaluation
- company climate measurement
- periodic performance assessment

Savings enabled by **IoT metering projects**
- 80M m3 of water
- 60GWh of energy

-10% data center consumption

Direct self-production 4+%

95+% energy used from **renewables**

Mobility manager and contribution to the Sustainable Urban Mobility Plan

12% reduction in the average **CO2** emissions by the car fleet

CLOSING REMARKS

Growth	**+11%** Revenues CAGR 2024-2026
Efficiency	**+17%** EBITDA CAGR 2024-2026
Capex	**€ 56 M** Total Investments 2024-2026
Soundess	**0.6x** Leverage Ratio 2026
Innovation	**2/3** projects 2024-2026
Sustainability	**95+%** Renewable Energy 2024-2026

Growth driven by the **Business, Wholesale and Public Administration** markets

Purchasing optimization, process automation, improvement of technical and commercial contracts

Artificial Intelligence, smart grid, water, energy, environmental sustainability, climate change

Better attention to **environmental impact** and **circular economy**

Investments in new networks and data centers

APPENDIX

SHAREHOLDERS & GOVERNANCE

55.04%
UNINVEST S.r.l.[1]

38.79%
MARKET[3]

6.17%
UPPERHAND S.r.l.[2]

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

EY

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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