



ROADSHOW TP ICAP MIDCAP

DECEMBER 11TH - 12TH, 2024

TODAY'S SPEAKER



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

COMPANY OVERVIEW

COMPANY OVERVIEW

VALUE PROPOSITION

Unidata is a **Fiber Company**, leader in Telecommunications, Cloud & IoT



Fiber & Networking



Cloud & Datacenter

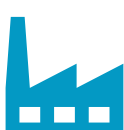


IoT & Smart Solutions

PA



Business



Wholesale



Consumers



KEY OPERATIONAL DATA



7,400 km
optical fiber laid¹



480,000
houses covered¹



2 Datacenter
TIER IV
800 sqm and 650 sqm



over **26,400**
direct customers¹



34,041 Active lines
through resellers¹



5 Awarded IoT
Tenders

HISTORY



1985

Foundation



2020

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



2023

Acquisition of TWT Group



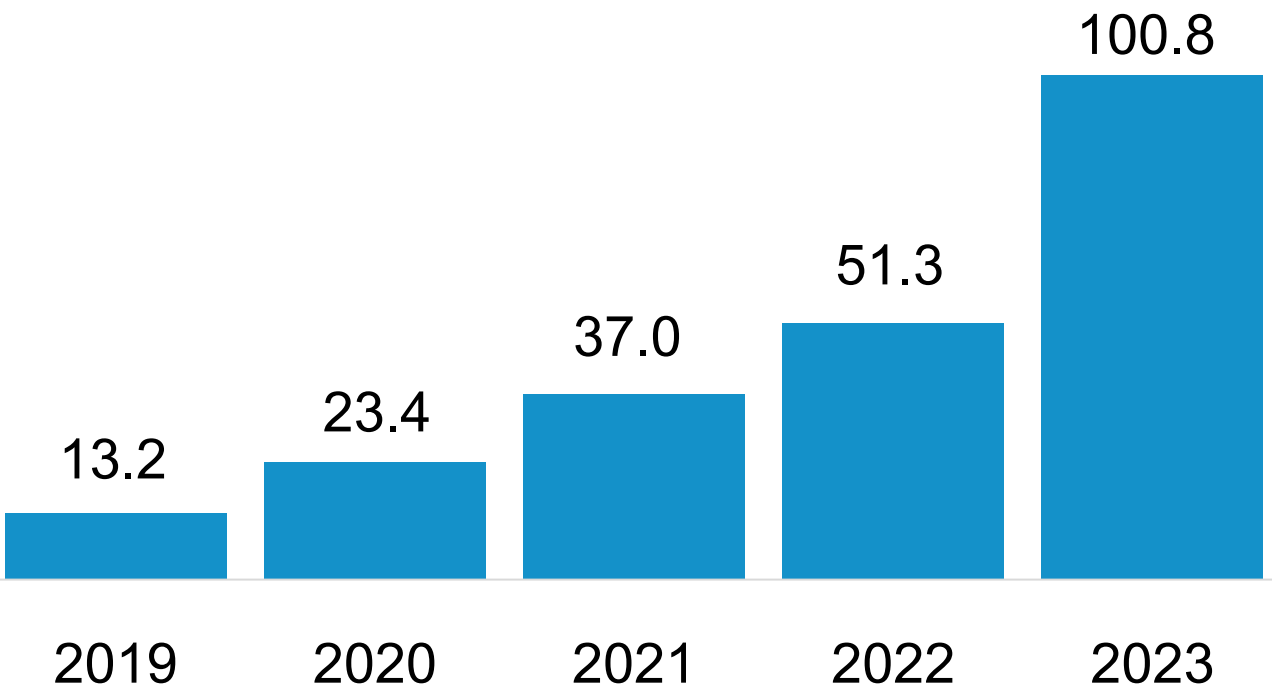
2023

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

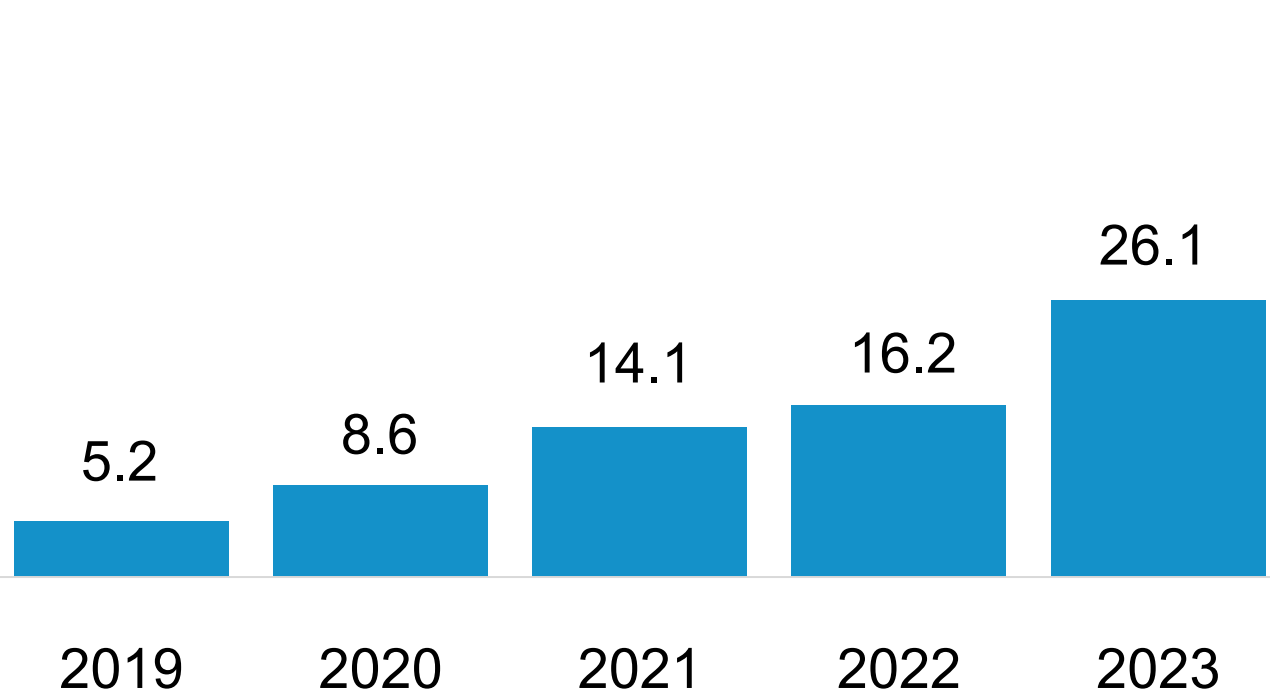
FINANCIAL OVERVIEW

FINANCIAL TRACK RECORD

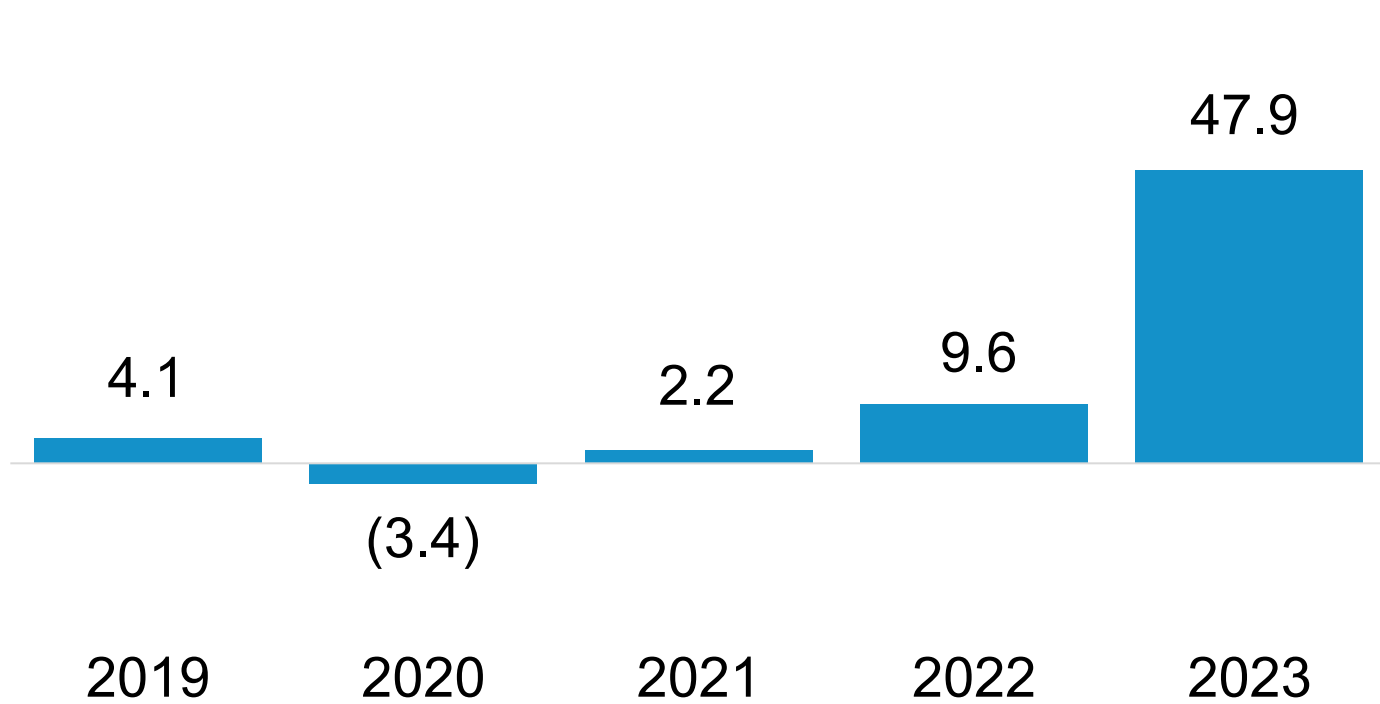
REVENUES



ADJUSTED EBITDA

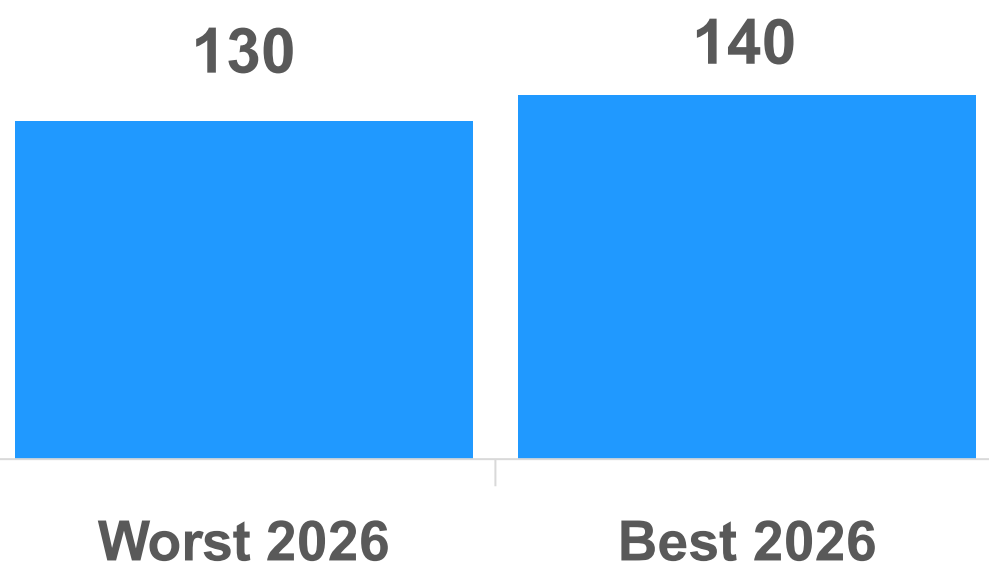


NET FINANCIAL DEBT

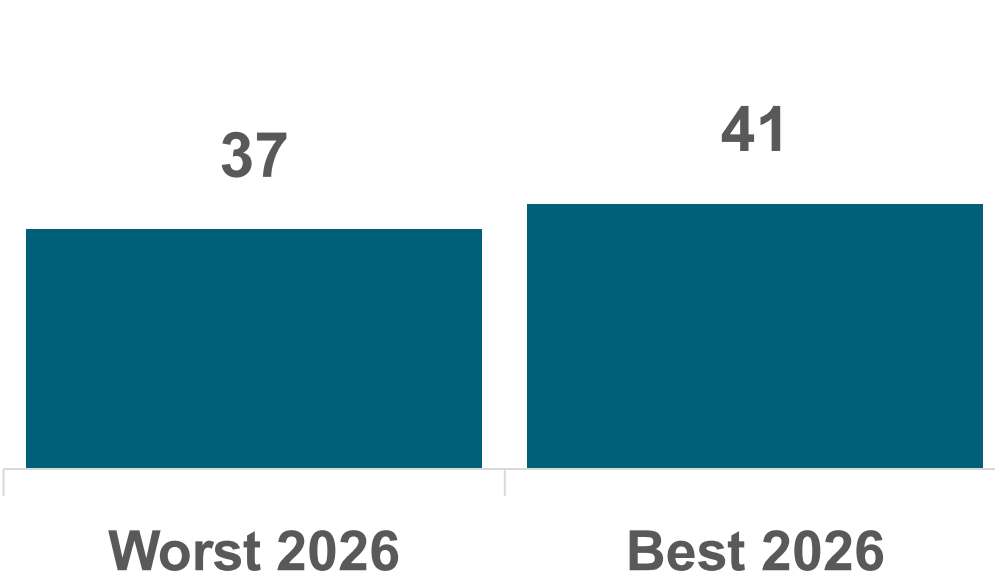


BUSINESS PLAN 2024-2026

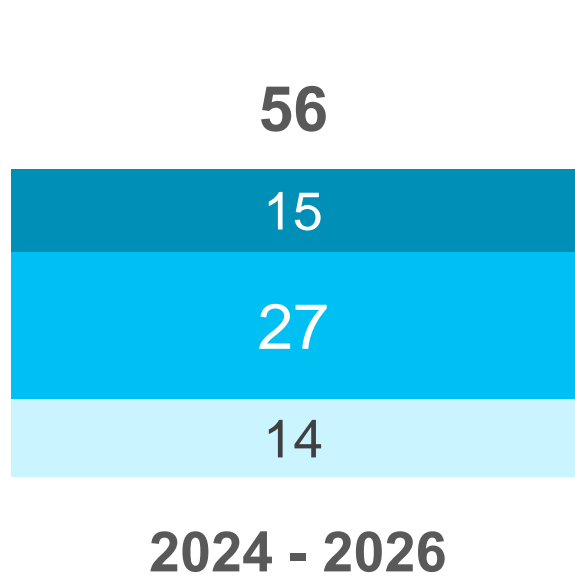
REVENUES



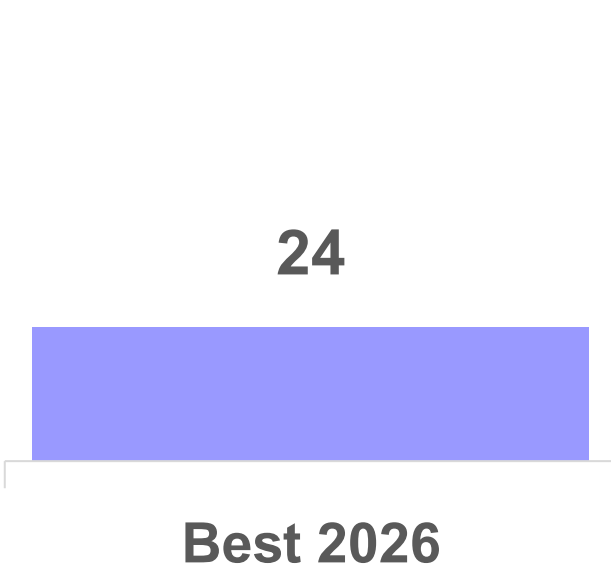
ADJUSTED EBITDA



CUMULATED CAPEX



NET FINANCIAL DEBT



FIBER & NETWORKING

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).



Fiber infrastructure construction: Unidata builds the fiber optic network for **Unidata** and **Unifiber** in some key areas, as in the gray areas of Lazio, Puglia, Molise regions.

ABOUT 7,400 KM OF INFRASTRUCTURE
OVER 500,000 KM OF FIBER OPTIC

10GB CONNECTIVITY IN ROME AND LAZIO REGION

480,000 HOUSING UNITS CONNECTED



CLOUD & DATA CENTER

The Unidata Group owns 2 Data Centers (Rome and Milan) 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 in Rome occupies a surface area of **800 square meters** and the one in Milan of **650 square meters**.

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 & SMART METERING: AWARDED TENDERS



Award in **Temporary Grouping of Companies**, with the role of Mandatory.

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 **PPP** 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**



Award in **Temporary Grouping of Companies** of the concession for the **design and implementation of the remote reading network based on LoRaWan® technology** for **Basilicata region**

Assignment through project financing equal to **0.6 million Euros** for a duration of **2 years**

OVER 19 MILLION EUROS IN IoT TENDERS FROM THE BEGINNING OF 2023

MAIN PROJECTS & ACHIEVEMENTS

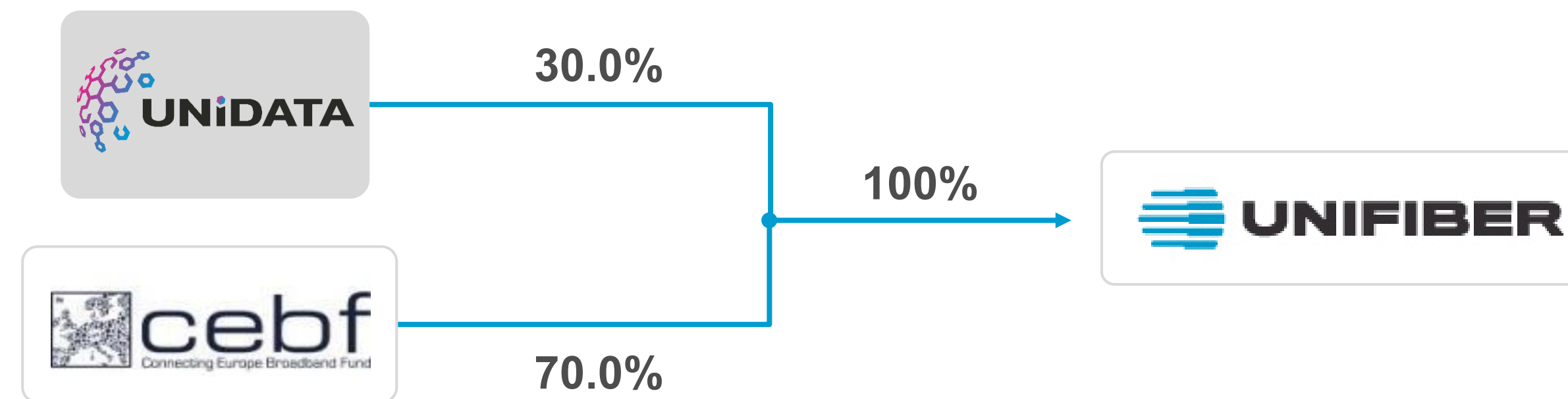
UNIFIBER (JV WITH CEBF)



▶ Closing signed in 2020 with **Connecting Europe Broadband Fund (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.



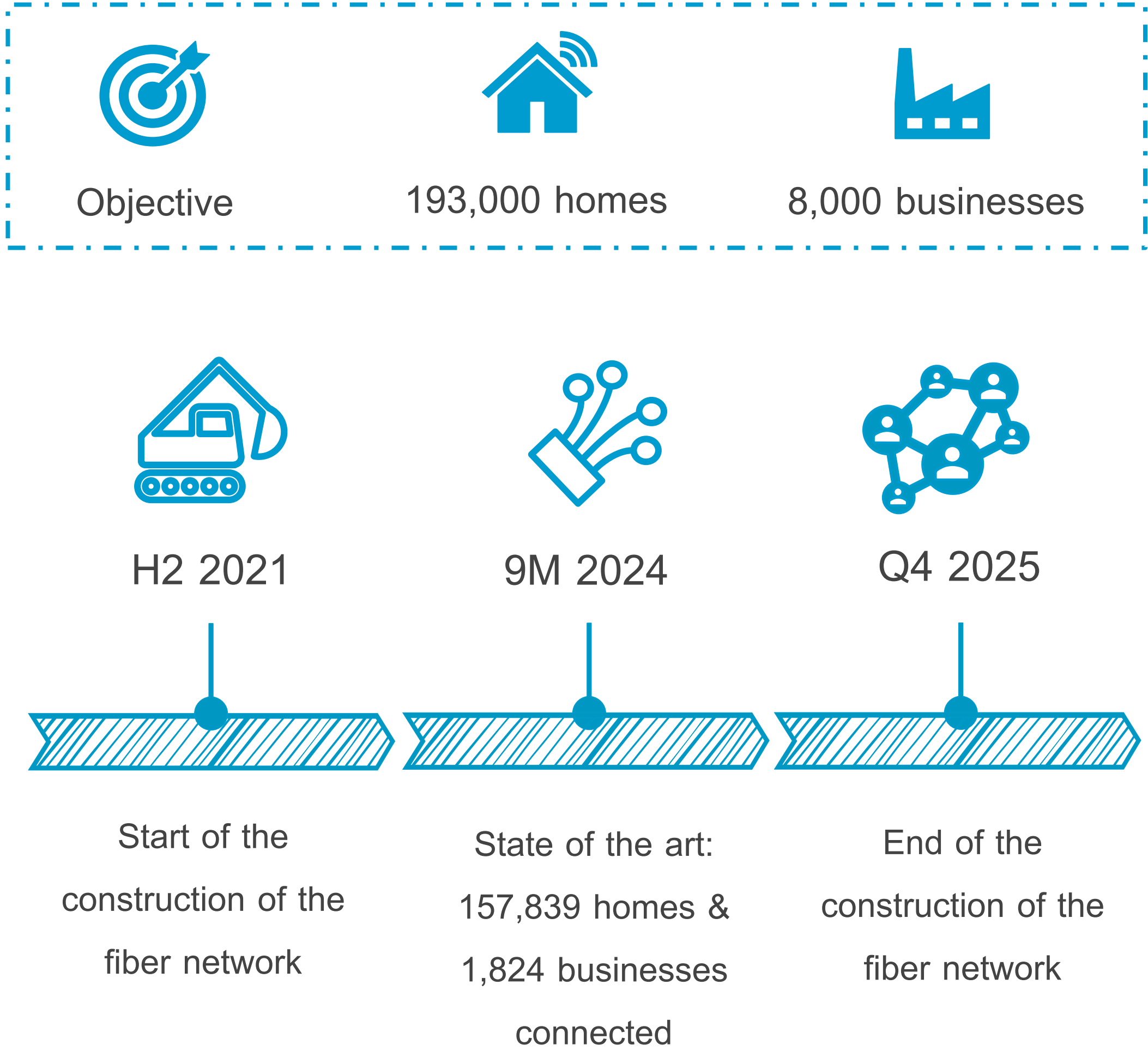
INDUSTRIAL ROLE OF UNIDATA

- ❖ 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 REGION



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
~ 11.2%

Last comparable M&A transactions multiples¹
18 - 20x
EV/EBITDA

As of 30 September 2024, Unidata already paid Eu 6.9 million out of its total equity investment.

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

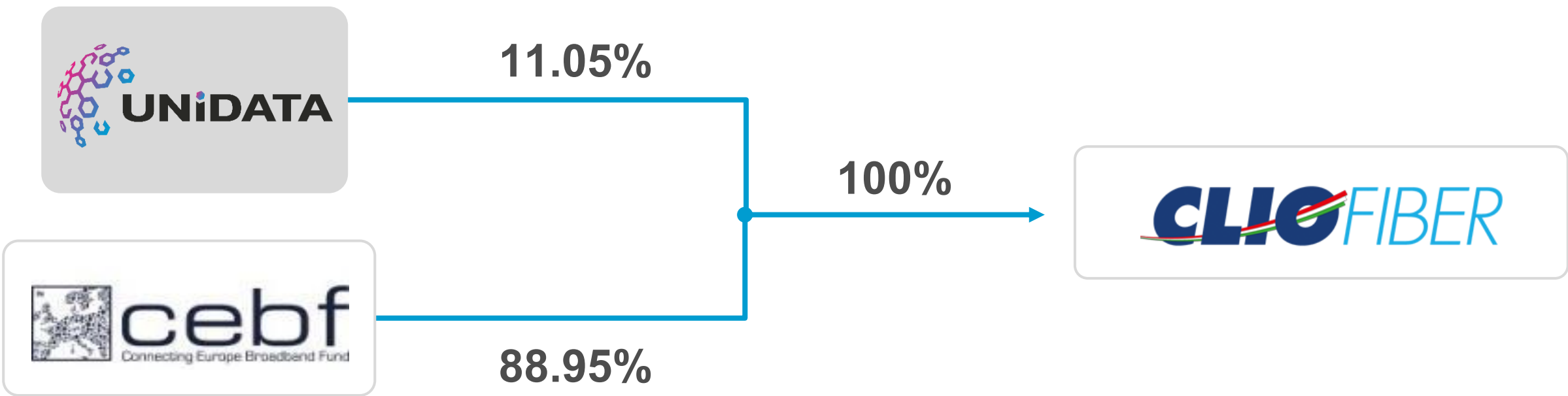
1) Last M&A transactions between 2018 - 2022: SFR FTTH (France), Fast Fiber (Portugal), Bluevia (Spain)

CLIOFIBER (JV WITH CEBF)



► Agreement with **Connecting Europe Broadband Fund (CEBF)**¹ to acquire a 11% stake of ClioFiber from a local operator for a consideration of € 625 thousand

🎯 **FTTH access network implementation** in “gray areas” without FTTH, localized in Puglia region.



INDUSTRIAL ROLE OF UNIDATA

- ❖ Design of the FTTH network project
- ❖ Business development

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.

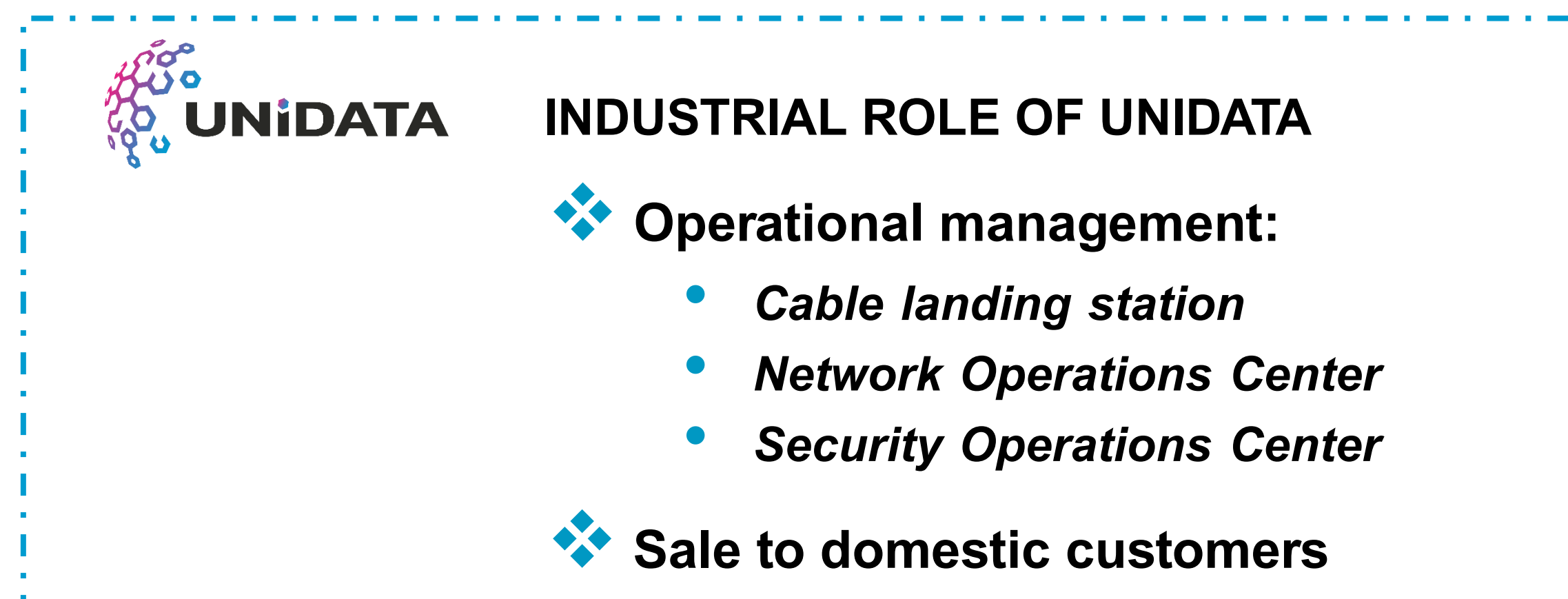
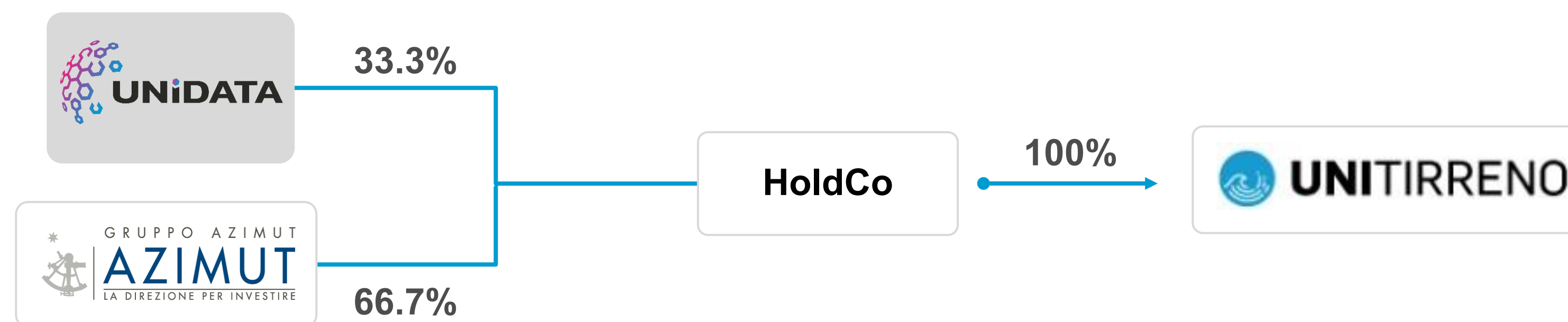
UNITIRRENO (JV WITH AZIMUT)



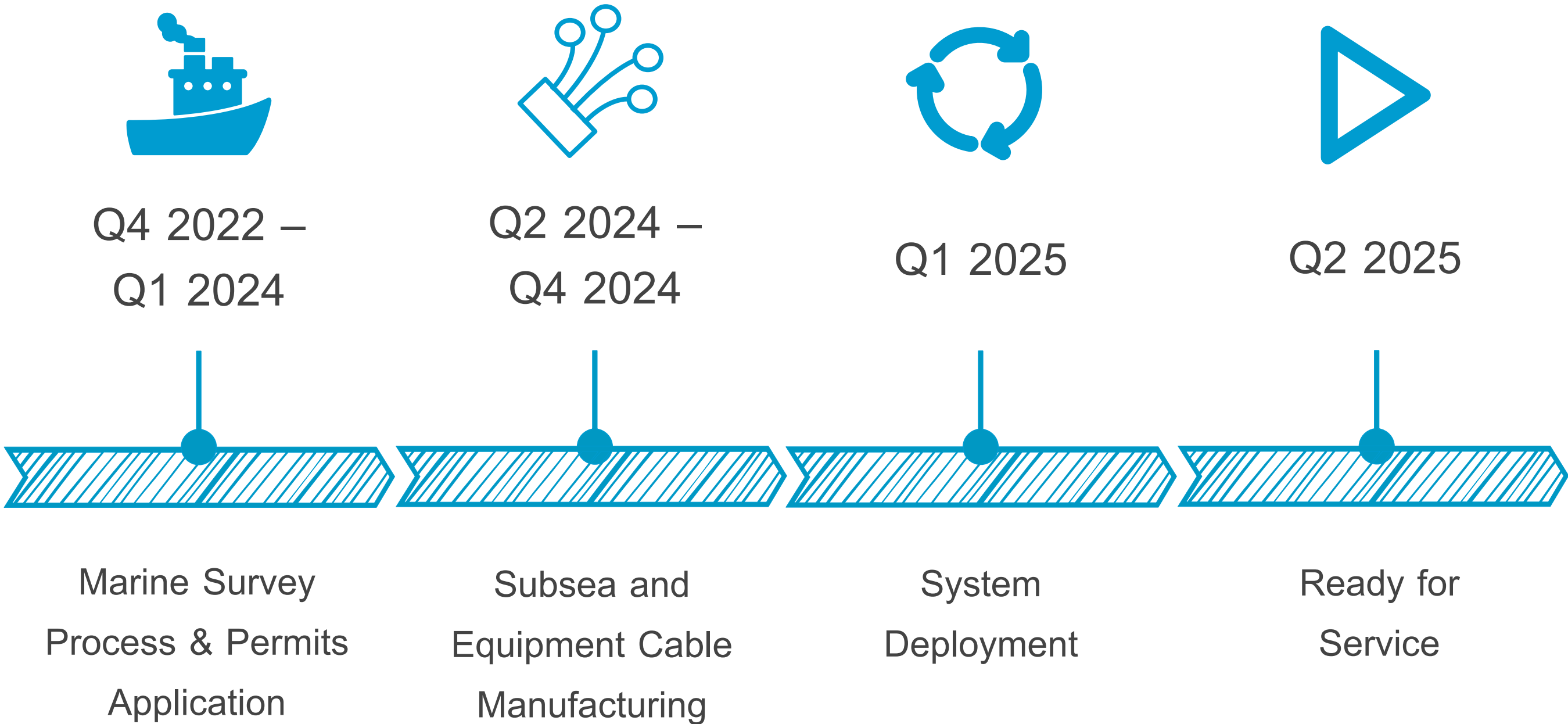
Closing signed in 2023 with Azimut - **Fondo Infrastrutture per la Crescita ESG¹** and the activity already started.



Submarine cable system in the Tyrrhenian Sea of about **900 km** from Mazara del Vallo to Genova, with a junction point near Roma-Fiumicino and one in Sardegna region.



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
~ 10.7%

Last comparable M&A transactions multiples¹
12 - 13x
EV/EBITDA

As of 30 September 2024, Unidata already paid Eu 7.5 million out of its total equity investment.
Unidata equity investment could be up to Eu 18 million, due to an option to increase its participation to own a majority stake.

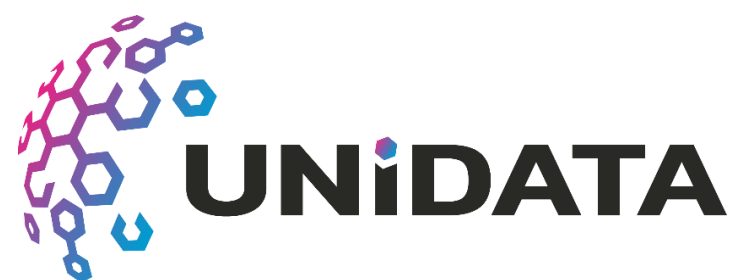
1) Last M&A transactions 2016-2019: Zayo (US), Level 3 Communications (US)

ACHIEVEMENTS 9M 2024 (1/2)



January 15th

Unidata is awarded in Temporary Grouping of Companies of **the tender for the IoT system managing water meters for Molise Region**



February 28th

Unidata reorganizes its strategy and corporate identity and presents the **new logo, mission and vision**



April 9th

Unidata is awarded in Temporary Grouping of Companies of **the tender for the IoT system managing water meters for Basilicata Region**



May 9th

Unitirreno made **significant progress** towards completing the work, including **obtaining environmental permits** in strategic project locations

ACHIEVEMENTS 9M 2024 (2/2)



July 24th



October 28th



November 13th



November 18th

Unitirreno signed an **agreement with Sparkle** for the landing of its new submarine cable system in **Sparkle's Genoa Landing Platform**

Unidata announced that **UniCredit** will support the development plan of UniFiber thanks to a **10 million Euro ESG-linked loan, lasting 10 years**

Unifiber signed a **collaboration agreement with Open Fiber** that will allow Open Fiber to reuse the infrastructure network owned by Unifiber in Lazio to extend the FTTH network

Unidata signed an agreement with **CEBF** for the acquisition of a **minority share in ClioFiber**, wholesale operator that deals with the creation of the FTTH network in the gray areas of Puglia

KEY FINANCIALS

9M 2024

FINANCIAL HIGHLIGHTS UNIDATA GROUP 9M 2024

72.2 M€

Revenues
in line with 9M 2023
(72.0 M€ in 9M 2023)¹

19.5 M€

Adjusted EBITDA
+11% vs 9M 2023
Adjusted EBITDA Margin **27.0%**

46.9 M€

NFP
(47.9 M€ in FY 2023)
Adj. NFP 44.5 M€²
(46.7 M€ in FY 2023)

26,446

Direct Customers
+14% vs FY 2023
and **34,041 Active lines**
through resellers

7,400 km

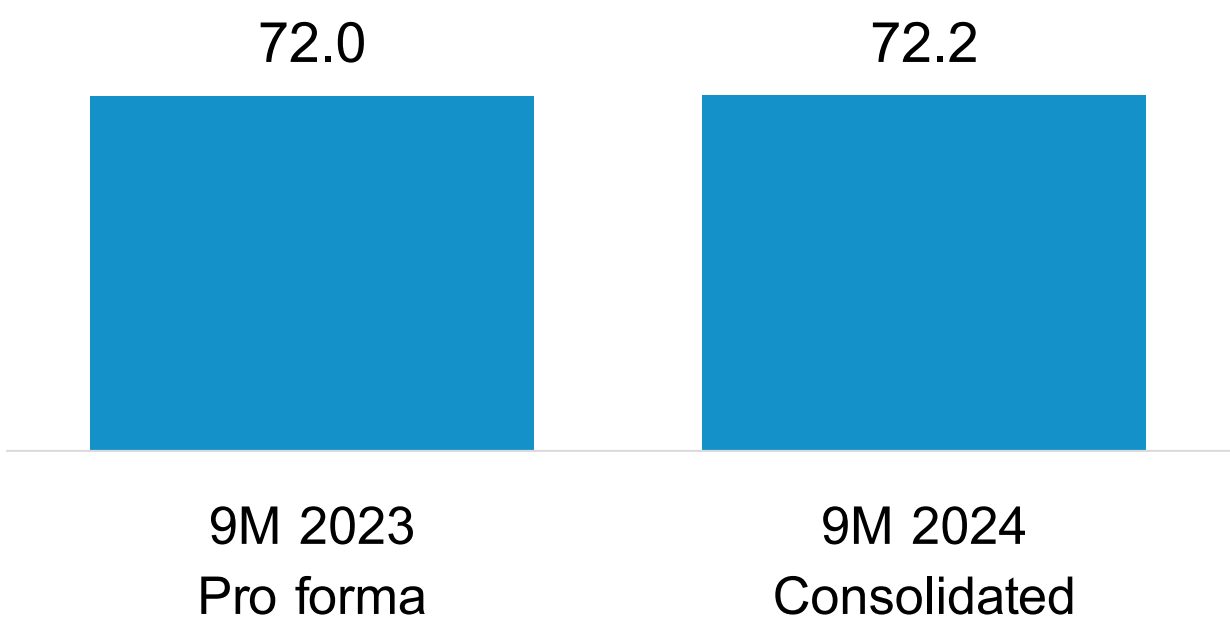
Optical Fiber
+600 km
(6,800 in FY 2023)
480,000 house covered³

8.6 M€

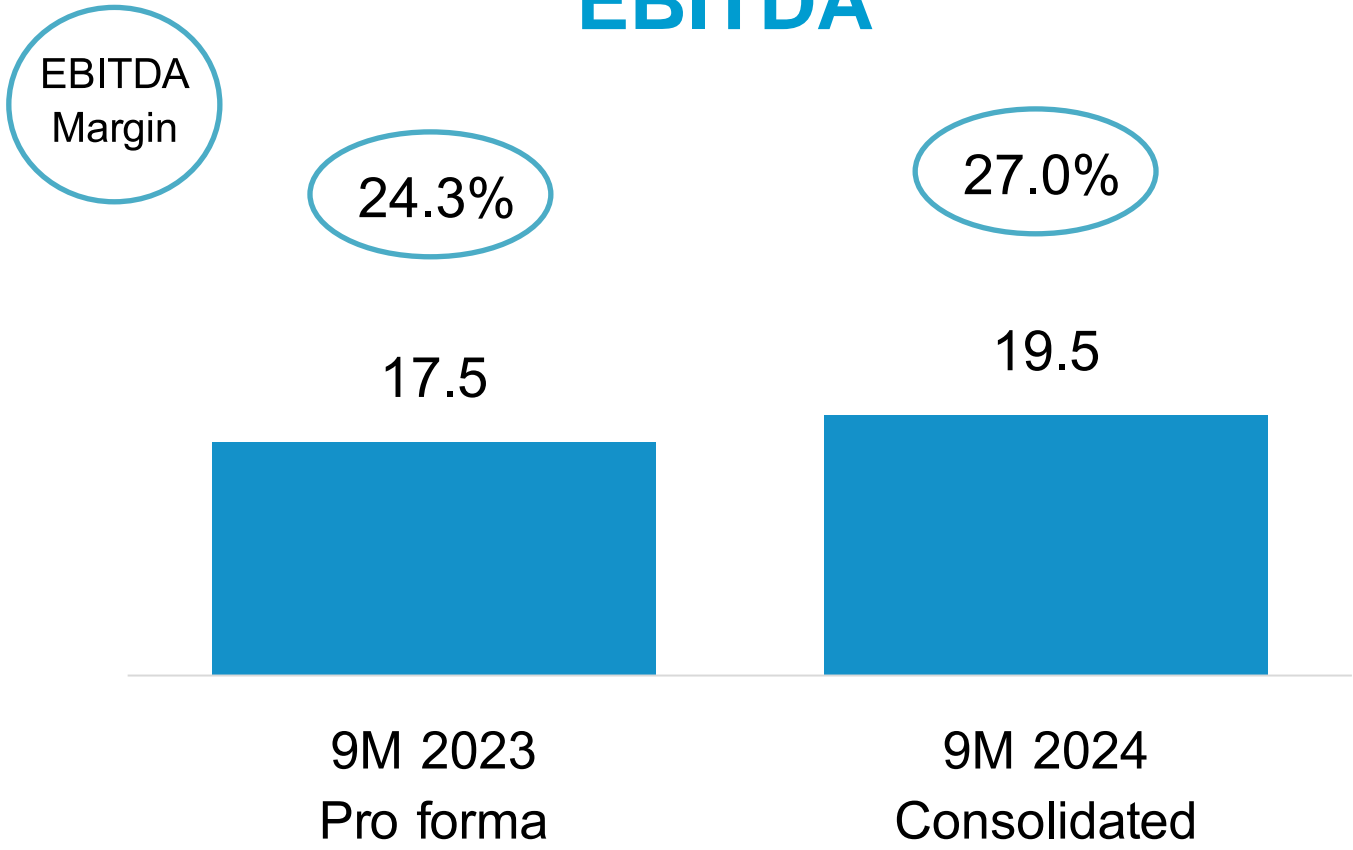
Total Investments
in tangible, intangible and
financial assets

FINANCIAL HIGHLIGHTS 9M 2024

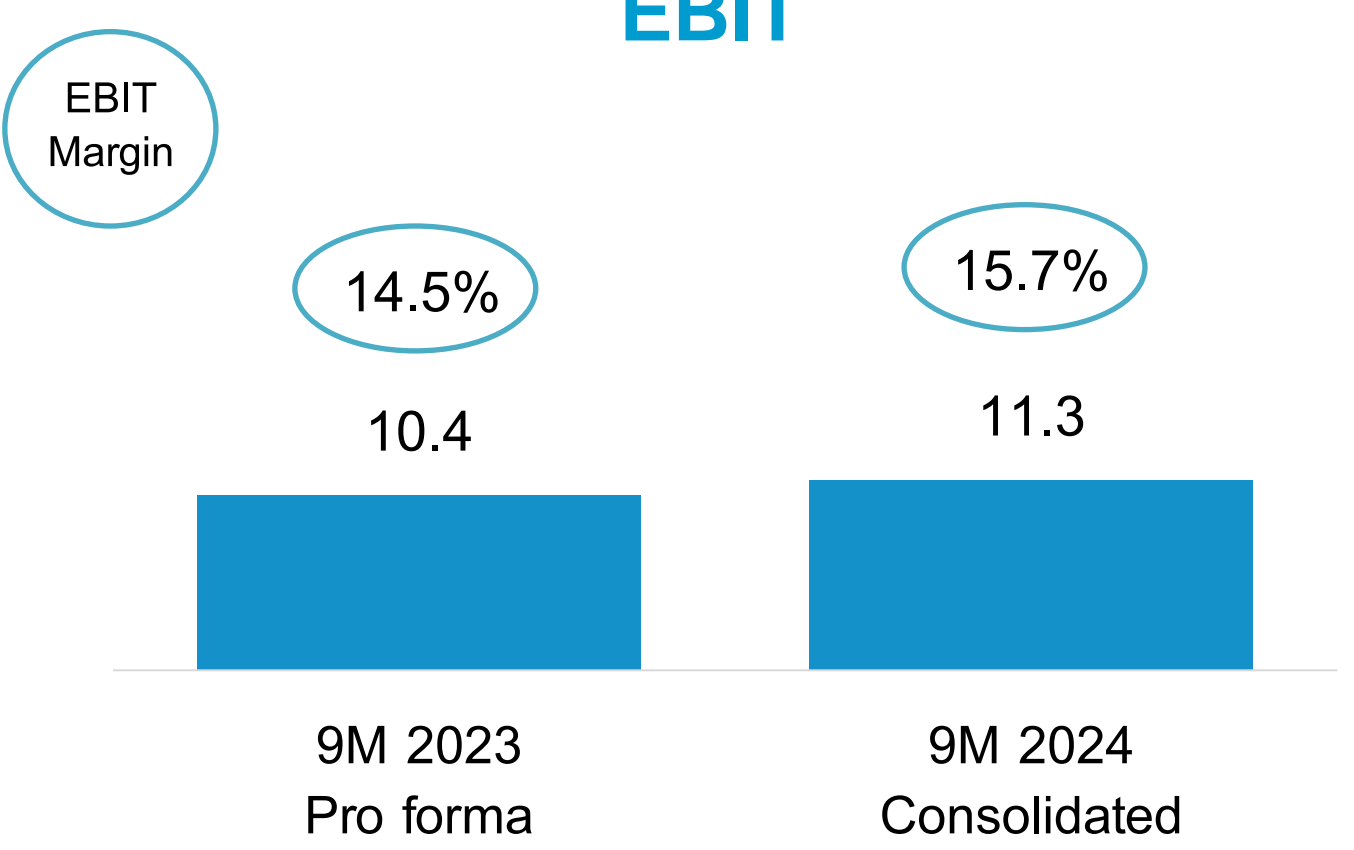
Revenues



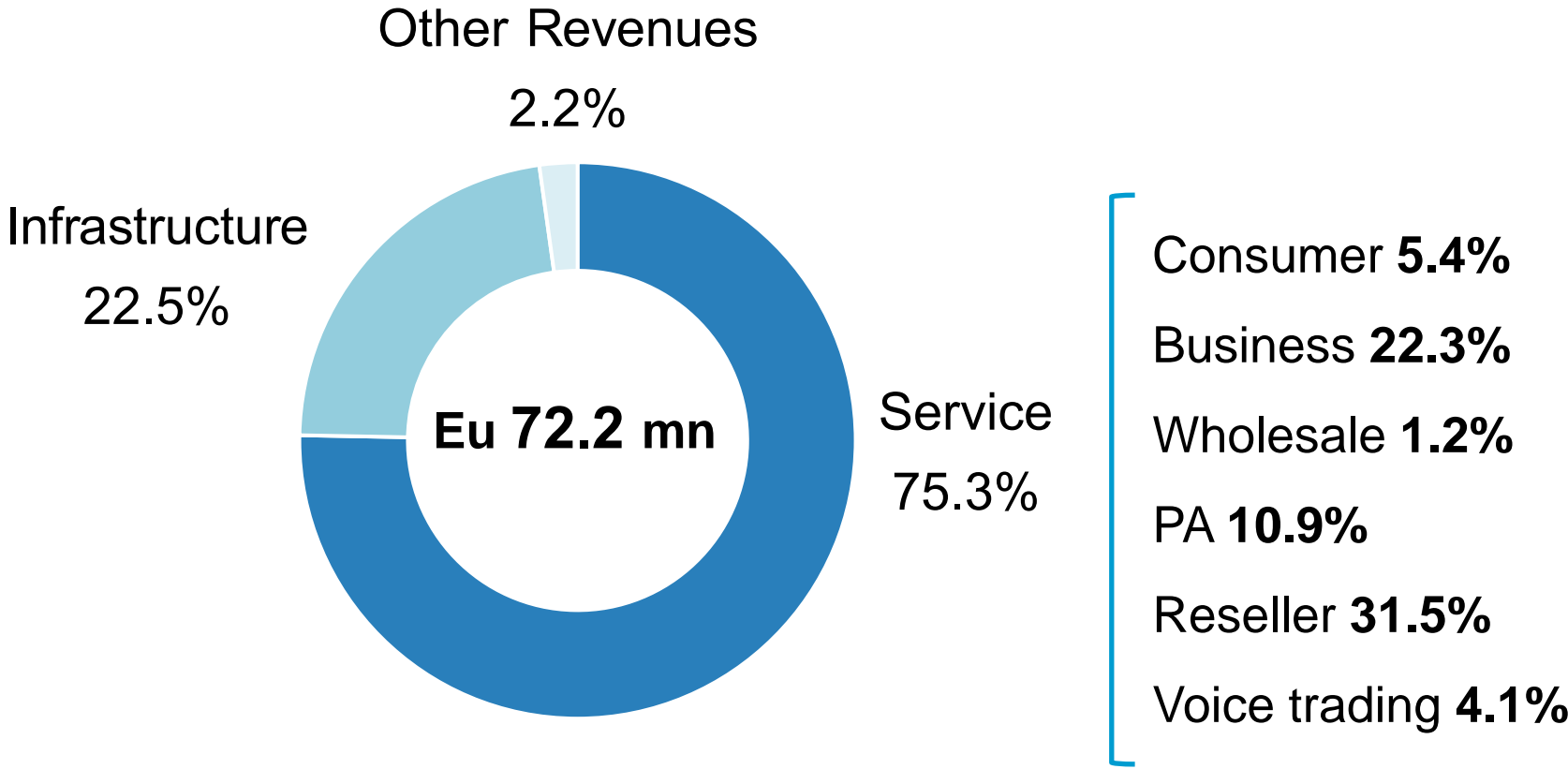
EBITDA



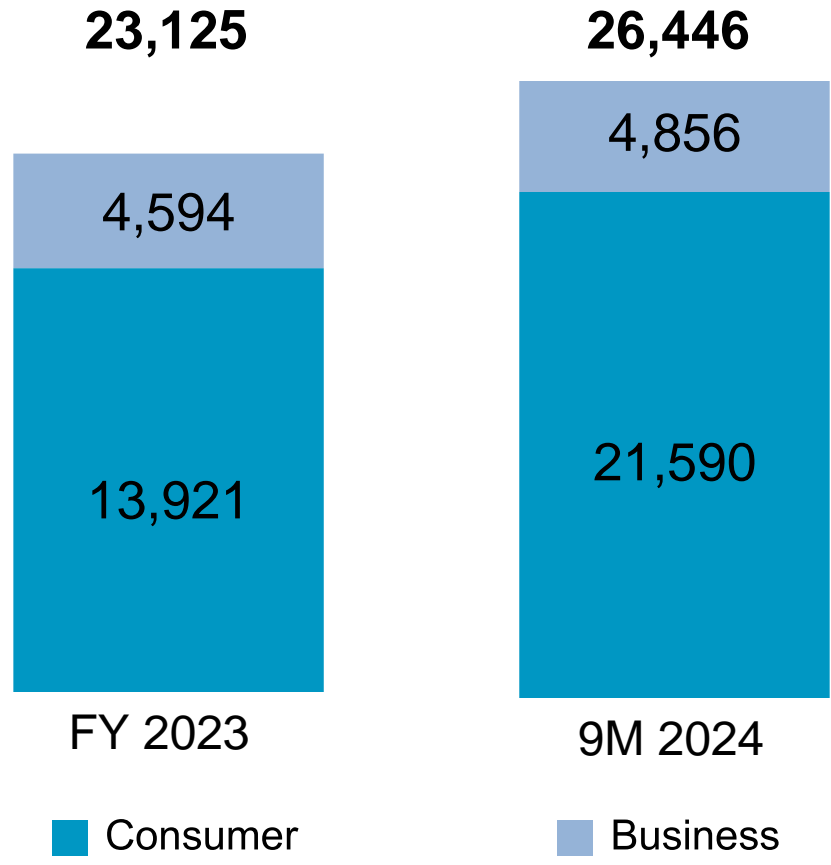
EBIT



Revenues 9M 2024 breakdown



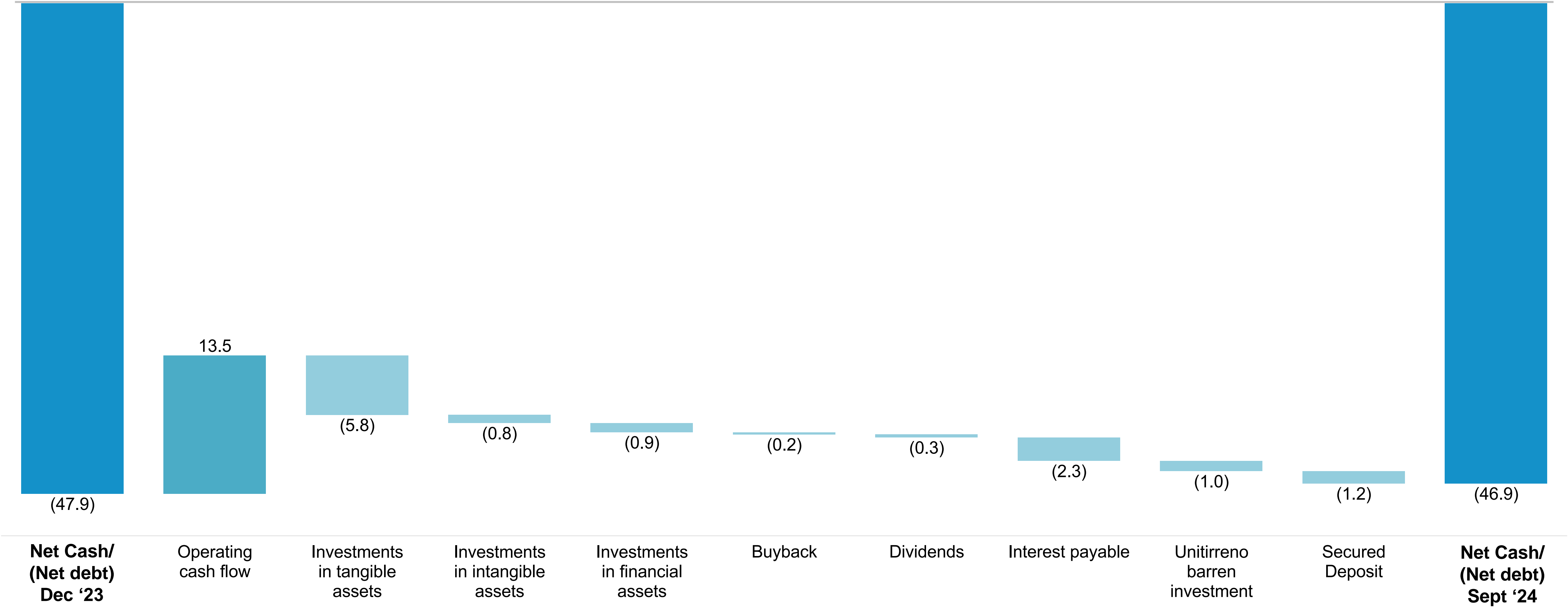
Number of customers 9M 2024



Direct Customer growth:
Business (+6% YoY)
Consumer (+17% YoY)

Indirect Customers
through partners' network
34,041

NET FINANCIAL DEBT BRIDGE



UNIDATA GROUP - CUSTOMERS 9M 2024

26,446

Unidata Group Consumer and Business Customers



34,041

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



60,487

BUSINESS PLAN

2024 - 2026

STRATEGY - THE INDUSTRIAL PATH

«the 5 Focus»
for UNIDATA

- Connectivity & Convergence
- Smart Cities
- Advanced Water Solutions
- Smart Infrastructure
- Edge Computing

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

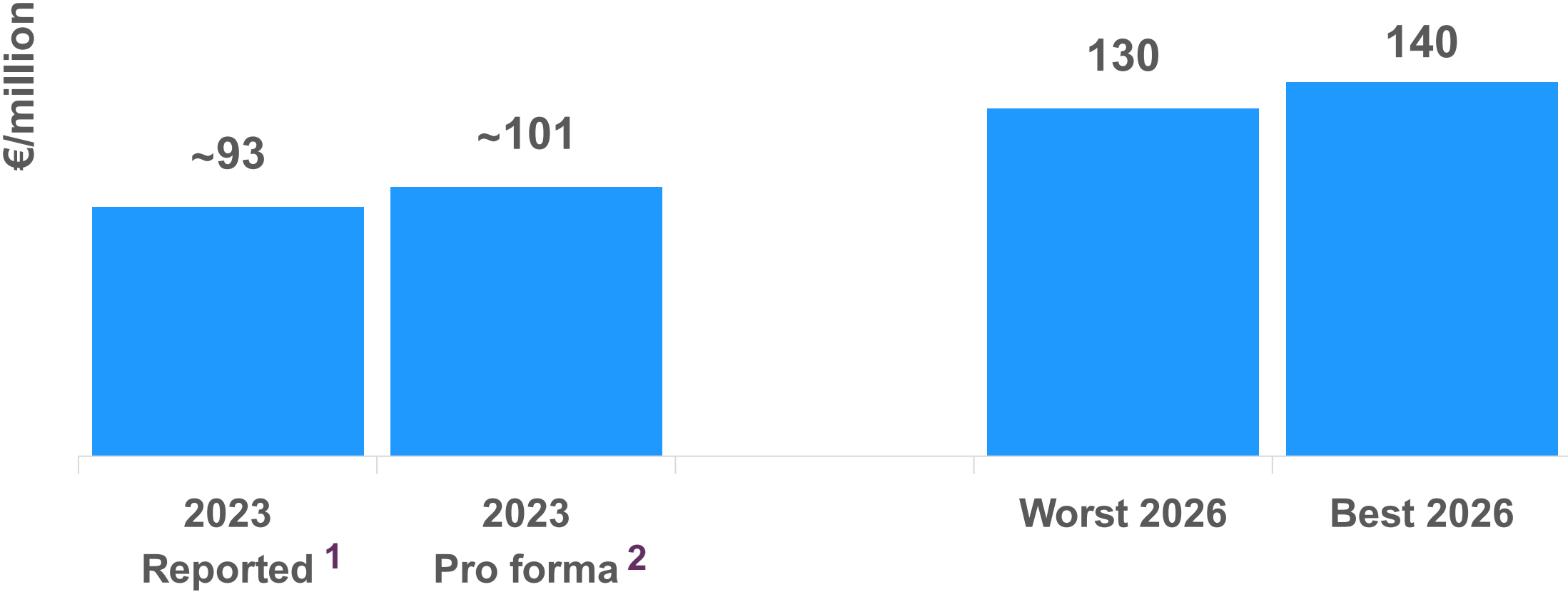


Strategic **connectivity** for
the **Mediterranean**

2026 FINANCIAL TARGET

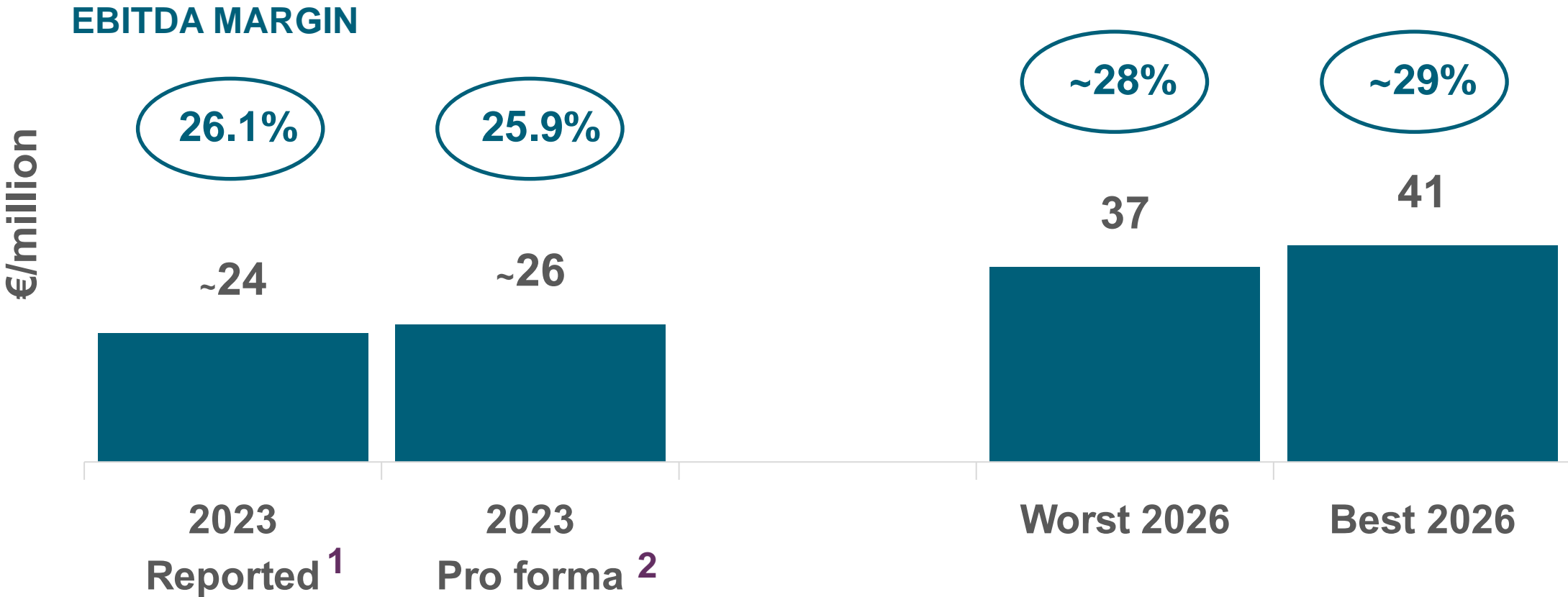
REVENUES

CAGR 2024-26 10%

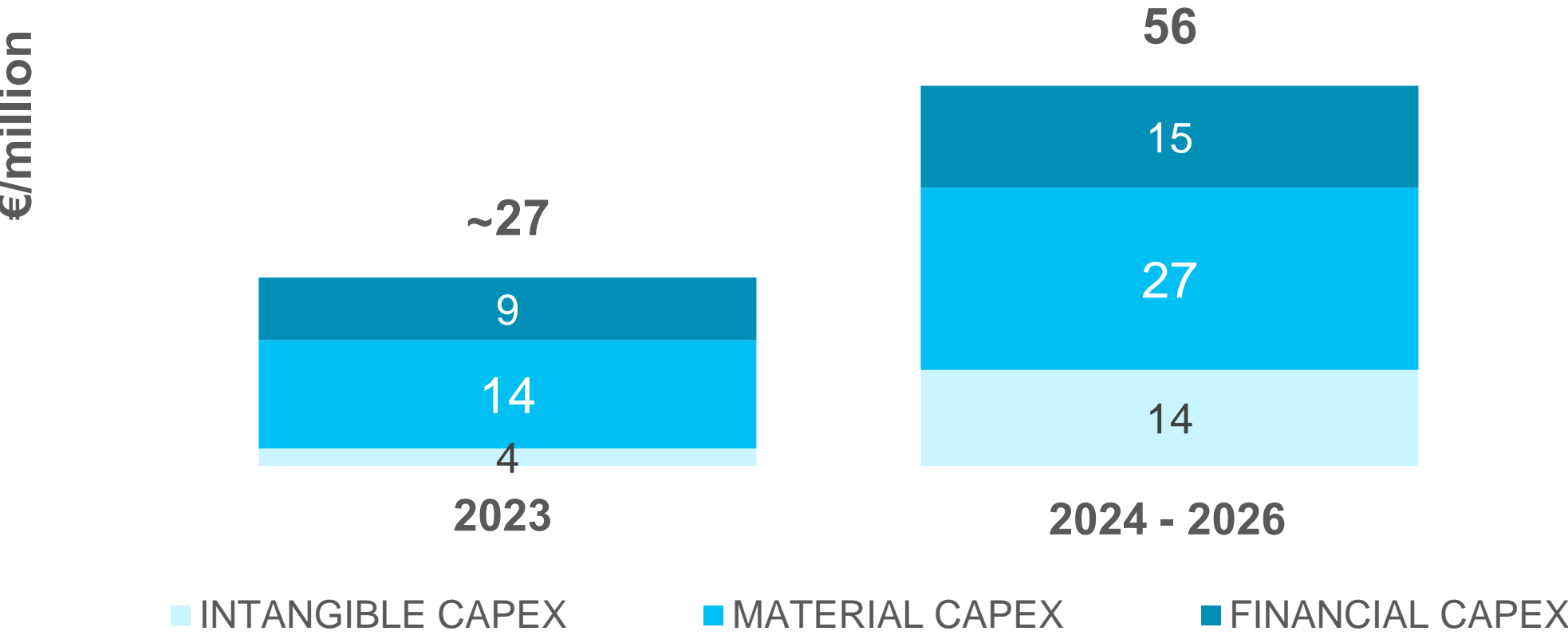


ADJUSTED EBITDA

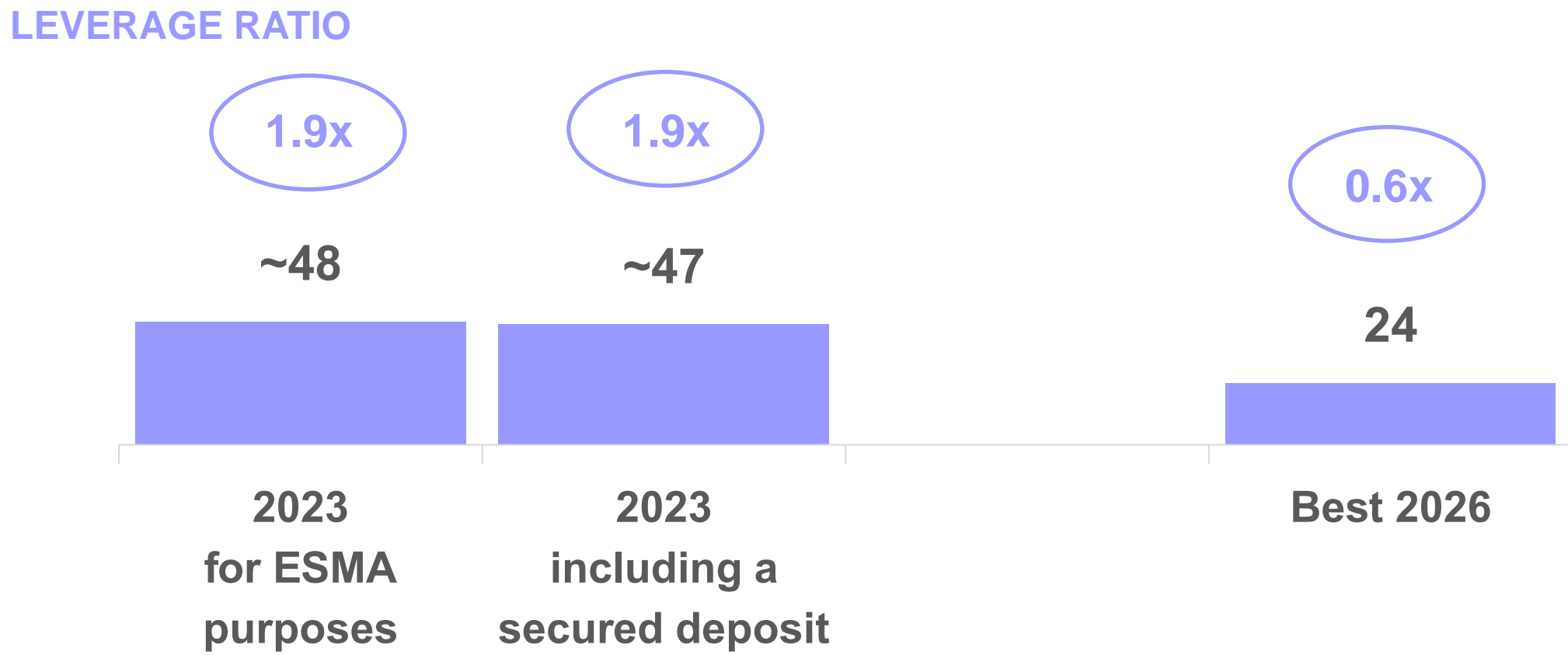
CAGR 2024-26 14%



CUMULATED CAPEX 2024-26



NET FINANCIAL DEBT

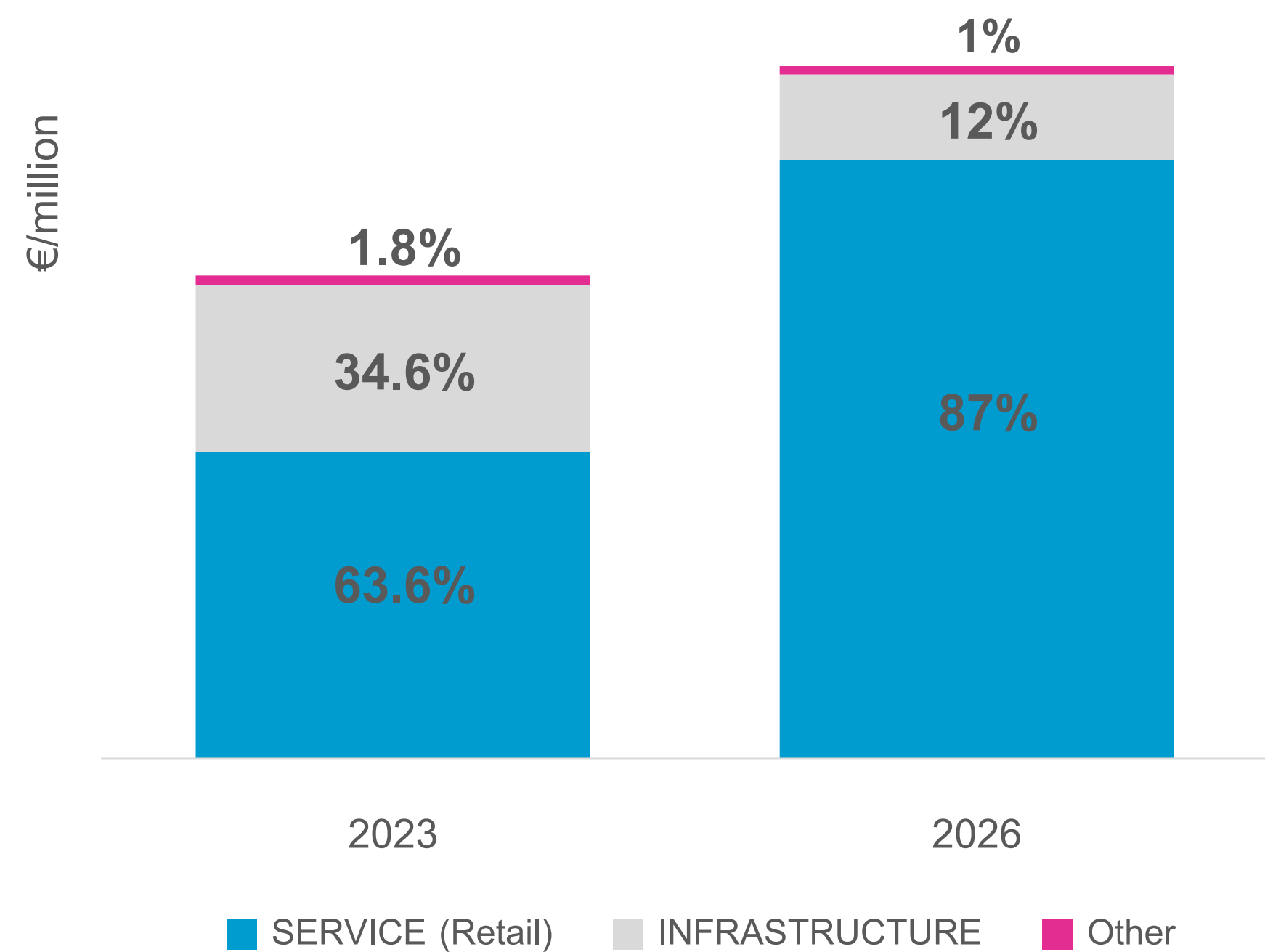


1) Reported Data include 12 months of Unidata and 10 months of TWT Group; 2) Management Data include 12 months of both Unidata and TWT Group.

2026 REVENUES BREAKDOWN

REVENUES MIX by Business Line

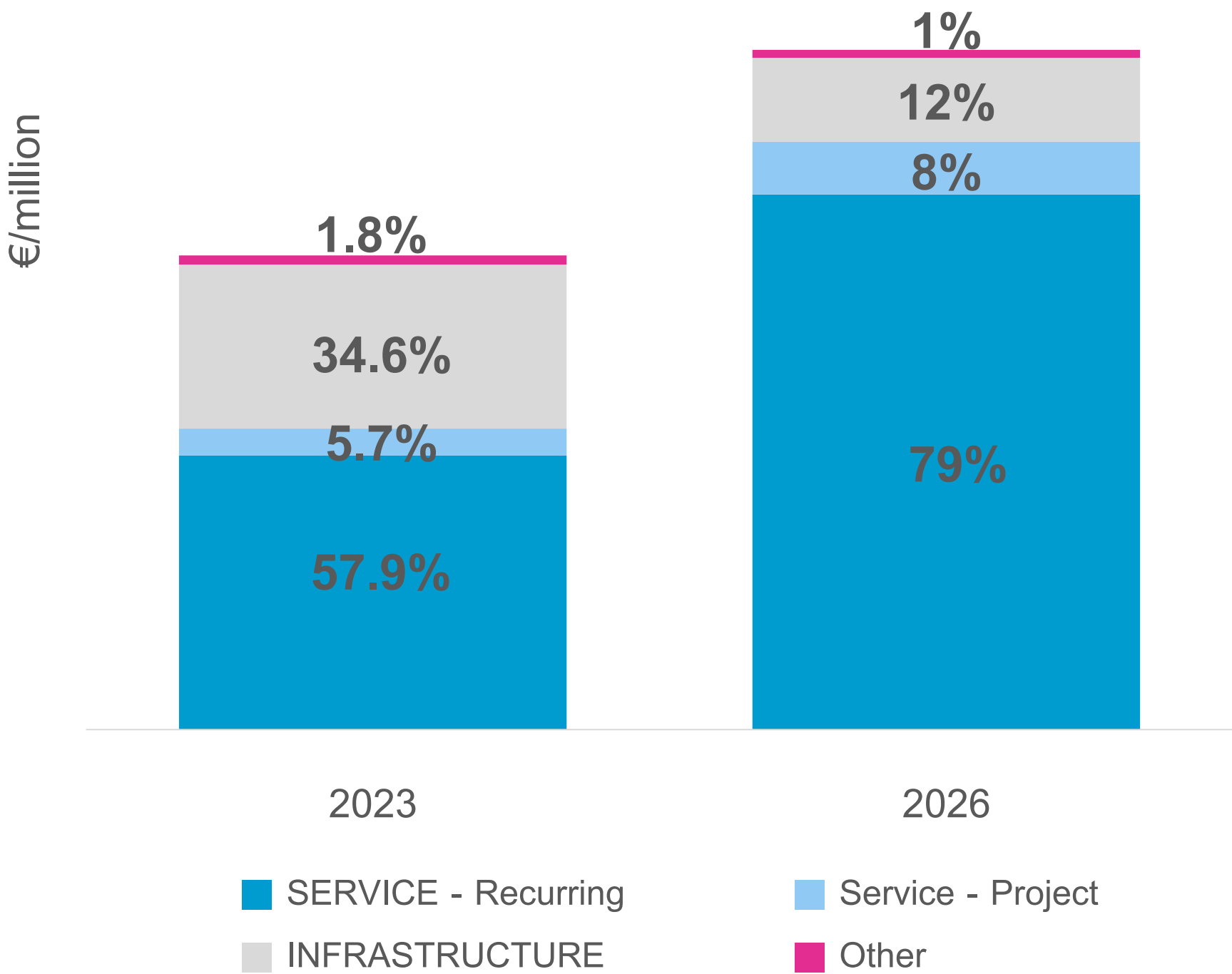
CAGR SERVICE (Retail) 2024-2026 - 25%



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)

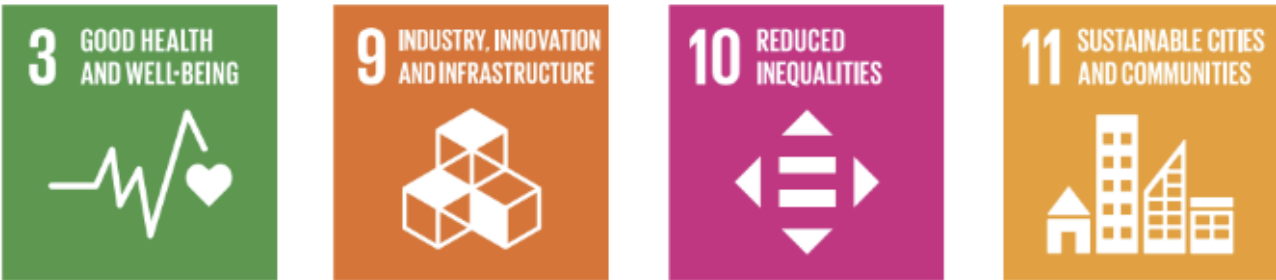
REVENUES MIX by Type

CAGR SERVICE (Retail) Recurring 2024-26 - 25%



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

ESG GOALS 2024 - 2026



Fiber in gray 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	+10% Revenues CAGR 2024-2026
Efficiency	+14% 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 Business, Wholesale and Public
Administration markets

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

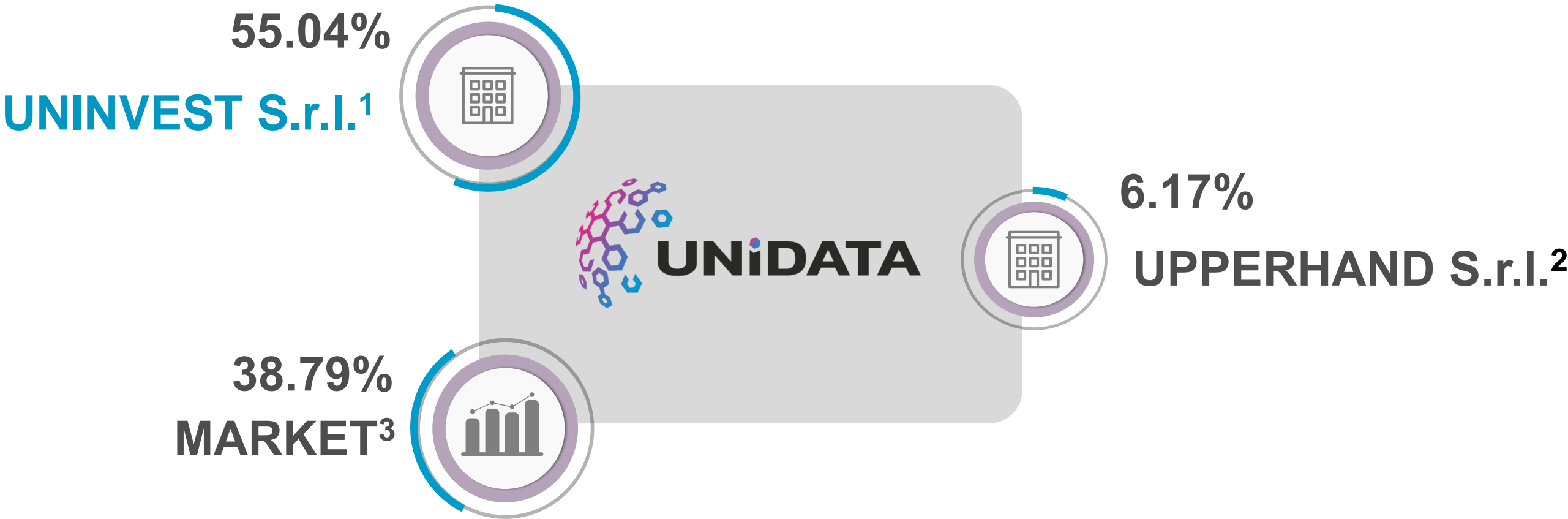
Artificial Intelligence, smart grid, water, energy,
environmental sustainability, climate change

Better attention to environmental impact and circular
economy

Investments in new networks and data centers

APPENDIX

SHAREHOLDERS AND GOVERNANCE



FINANCIAL REPORTING OFFICER


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	 Maurizio Tucci Member	 Luca Annibaletti Independent Member	

BOARD OF STATUTORY AUDITORS

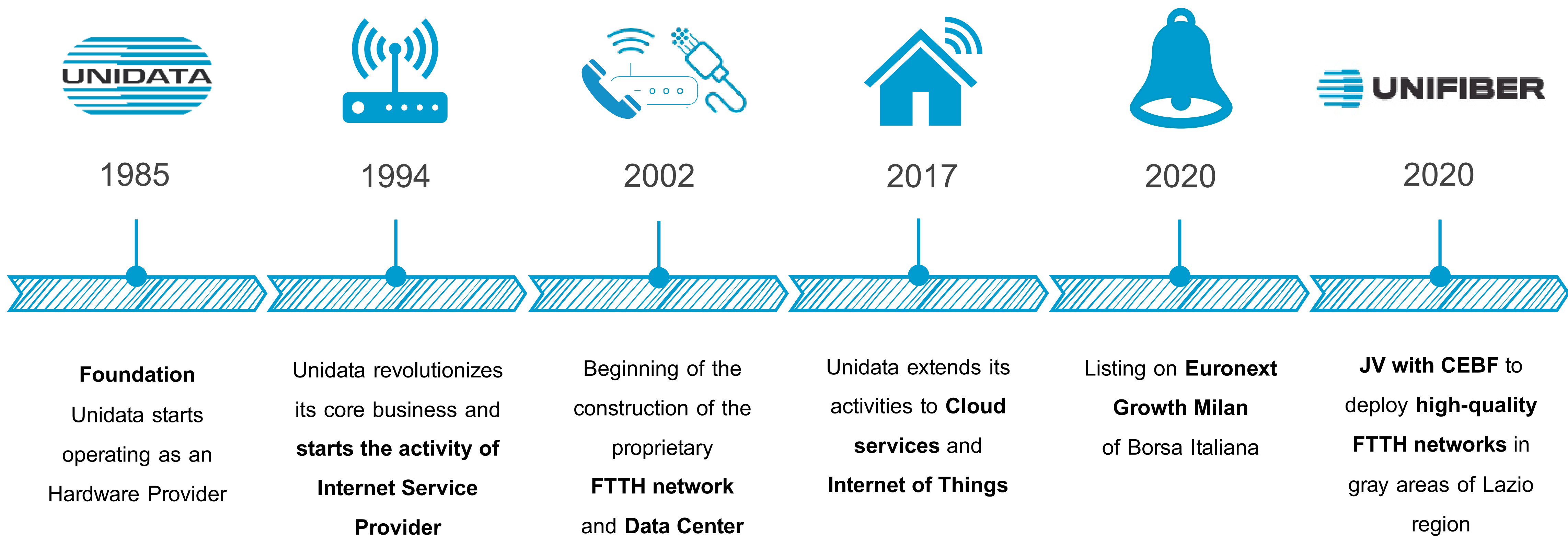
 Pierluigi Scibetta Chairman of the BoSA	
 Antonia Coppola Auditor	 Luigi Rizzi Auditor

AUDITOR

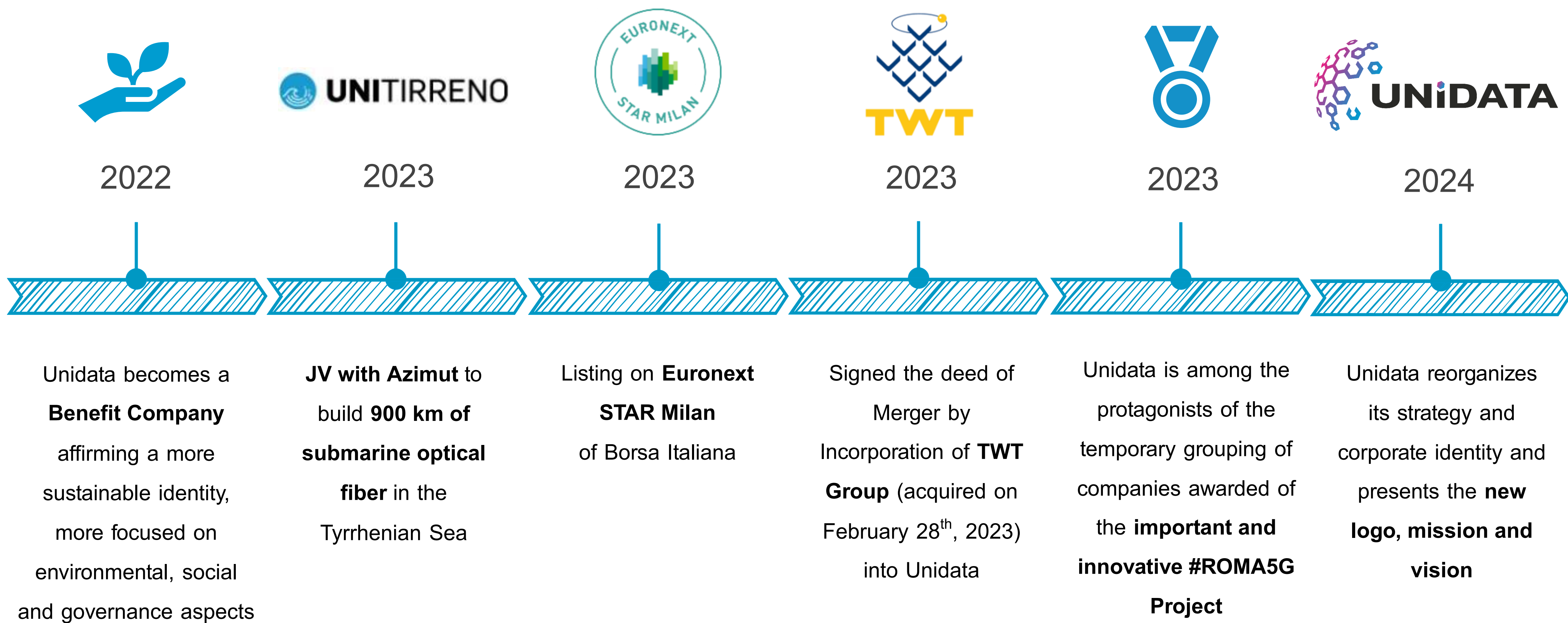


1) Equally owned by R. Brunetti, M. Vispi and C. Bianchi; 2) Entirely owned by M. Colli; 3) Including treasury shares.

HISTORY



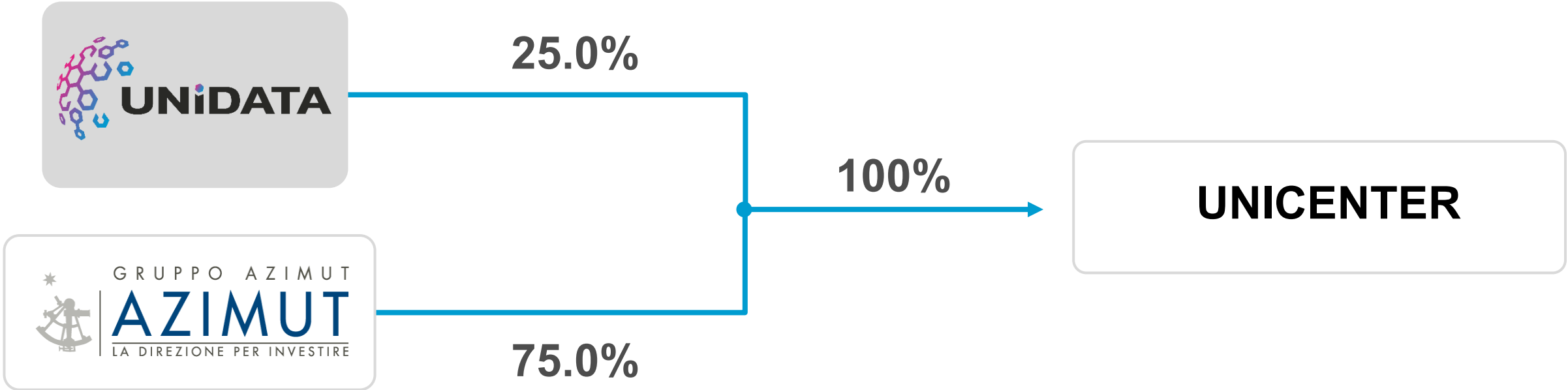
HISTORY



UNICENTER (JV WITH AZIMUT)

▶ Investment Agreement signed in 2022 with **Fondo Infrastrutture per la Crescita - ESG¹**.

🎯 **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, invests 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%

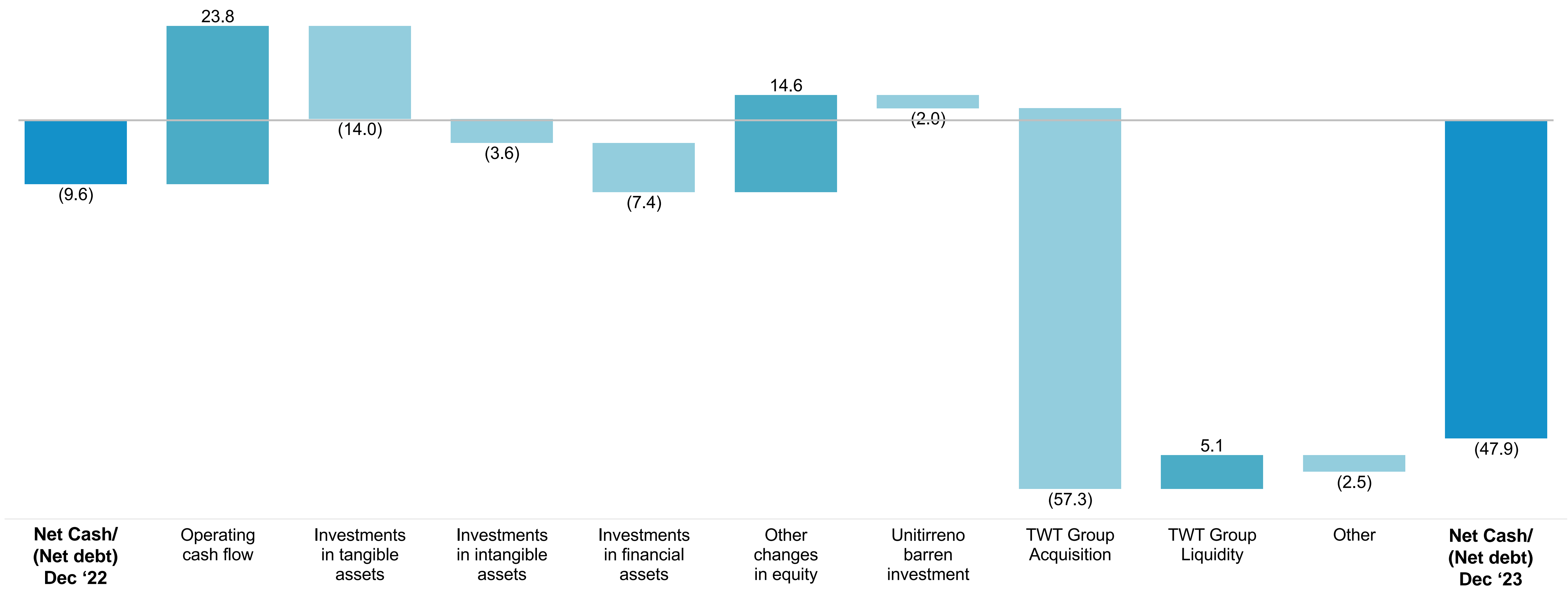
IRR DOUBLE DIGIT

Market trading multiples¹
16 - 18x EV/EBITDA

As of 30 September 2024, 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

NET FINANCIAL DEBT BRIDGE FY23



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