



# H1 2025 RESULTS

SEPTEMBER 11TH, 2025

## TODAY'S SPEAKERS



**Renato Brunetti**

Chairman & CEO

Expert in IT systems and software projects.  
In 1985, he founded Unidata together with two partners, guiding the company towards its new core business, sensing the potential offered by the Internet.  
President of the NaMeX Consortium and of Unifiber S.p.A. and CEO of Unitirreno S.p.A..



**Roberto Giacometti**

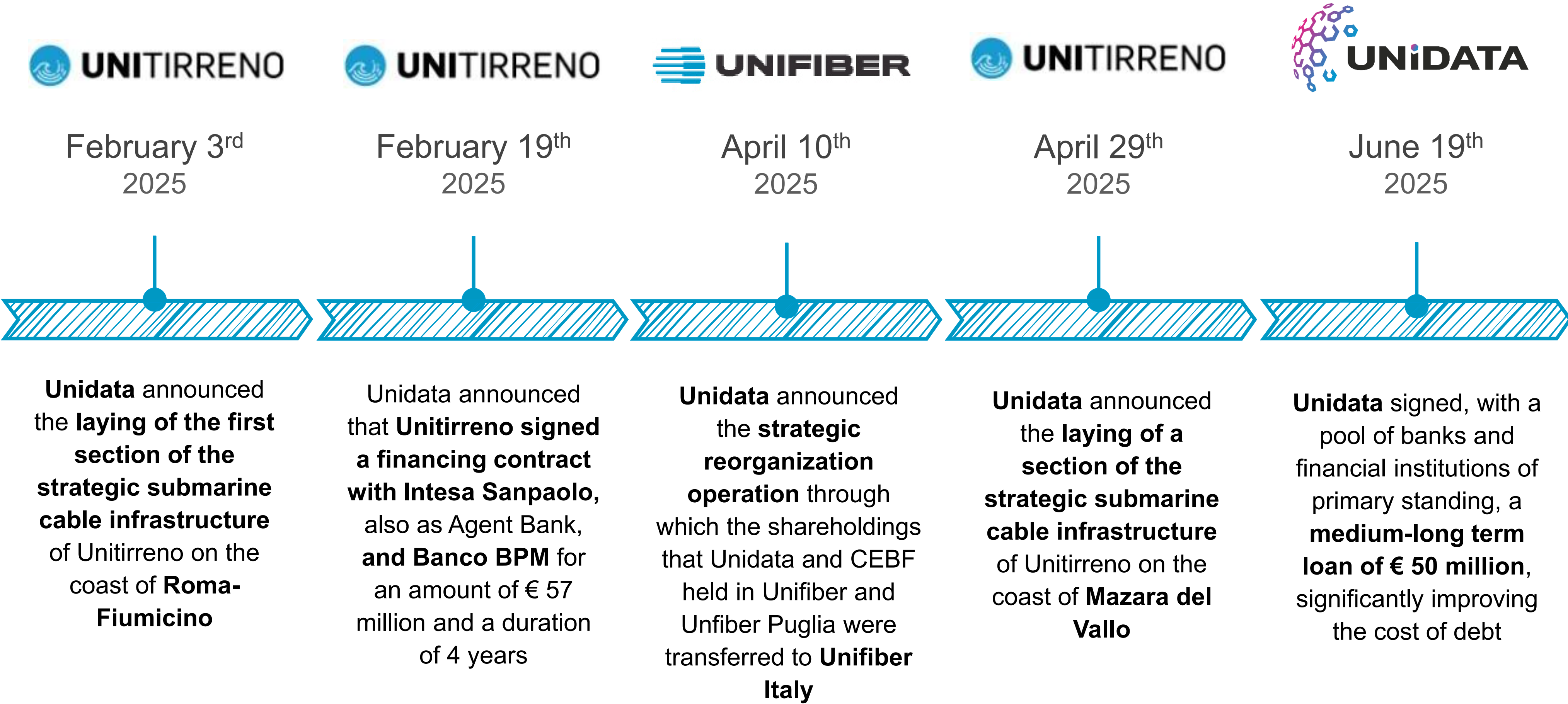
CFO & Investor Relations Officer

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

# ACHIEVEMENTS H1 2025



# MAIN ACHIEVEMENTS H1 2025



# KEY FINANCIALS

## FINANCIAL HIGHLIGHTS UNIDATA GROUP H1 2025

49.5 M€

Revenues  
**in line YoY**  
(49.2 M€ in H1 2024)

12.7 M€

Adjusted EBITDA  
**+2%**  
(12.4 M€ in H1 2024)

35.9 M€

NFD  
(43.8 M€ as of  
31 December 2024)

29,317

Direct Customers  
**+6%** vs FY 2024  
and **34,285** Active lines  
through resellers

7,920 km

Optical Fiber  
**+320 km**  
(7,600 in FY 2024)<sup>1</sup>  
**492,570** households covered

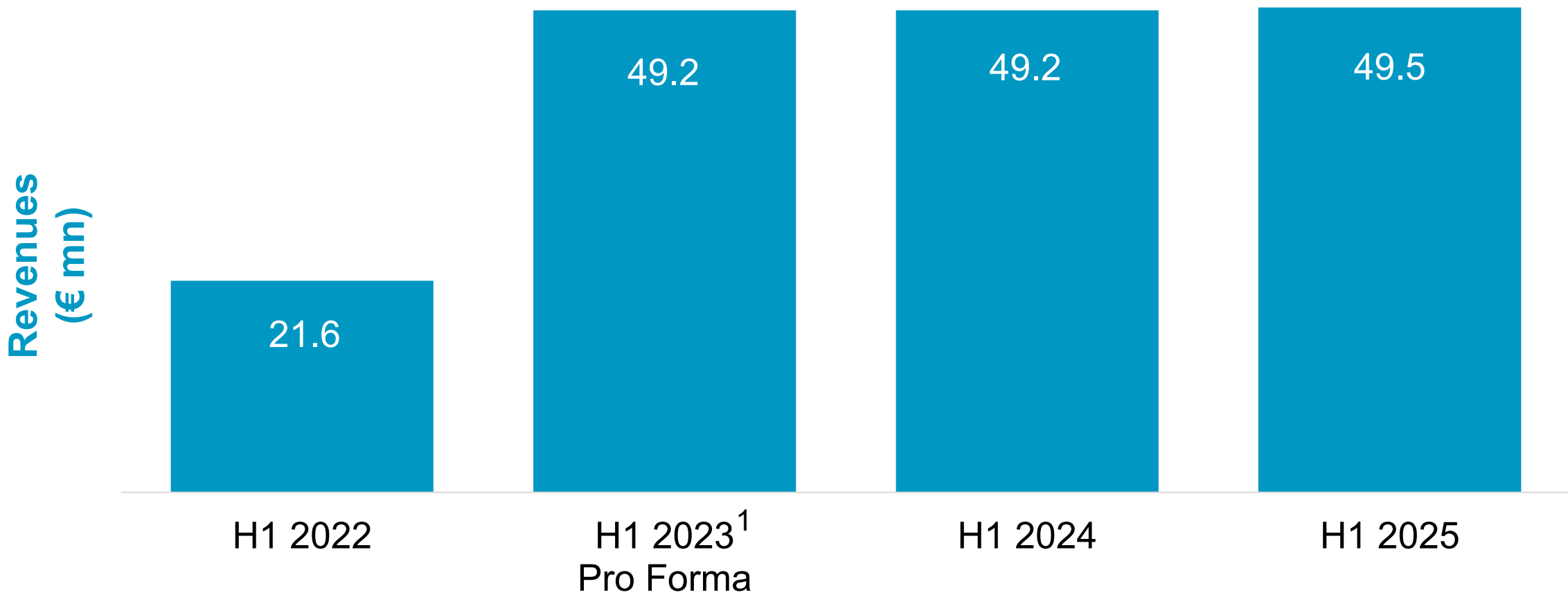
4.7 M€

Total Investments  
in tangible, intangible and  
financial assets

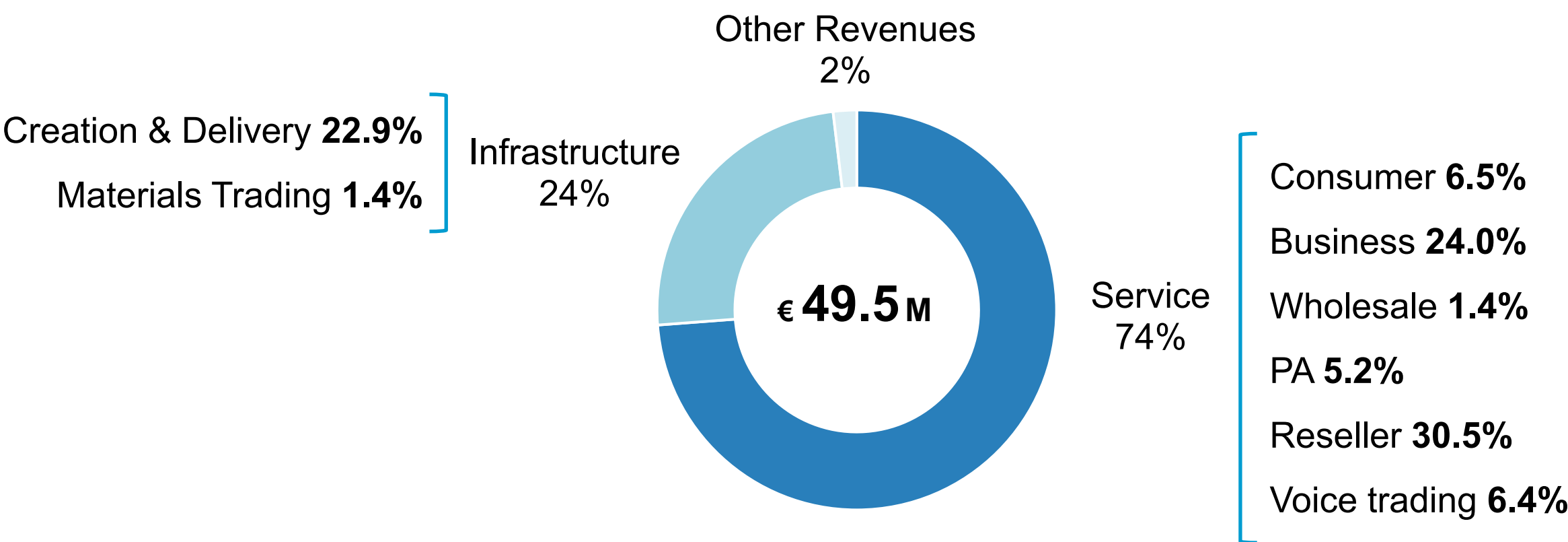
# FINANCIAL HIGHLIGHTS - REVENUES & CUSTOMERS

**Unidata Group's consolidated revenues** are in line with H1 2024, confirming the inversion of the revenues mix with an increase in the percentage weight of Service Revenues.

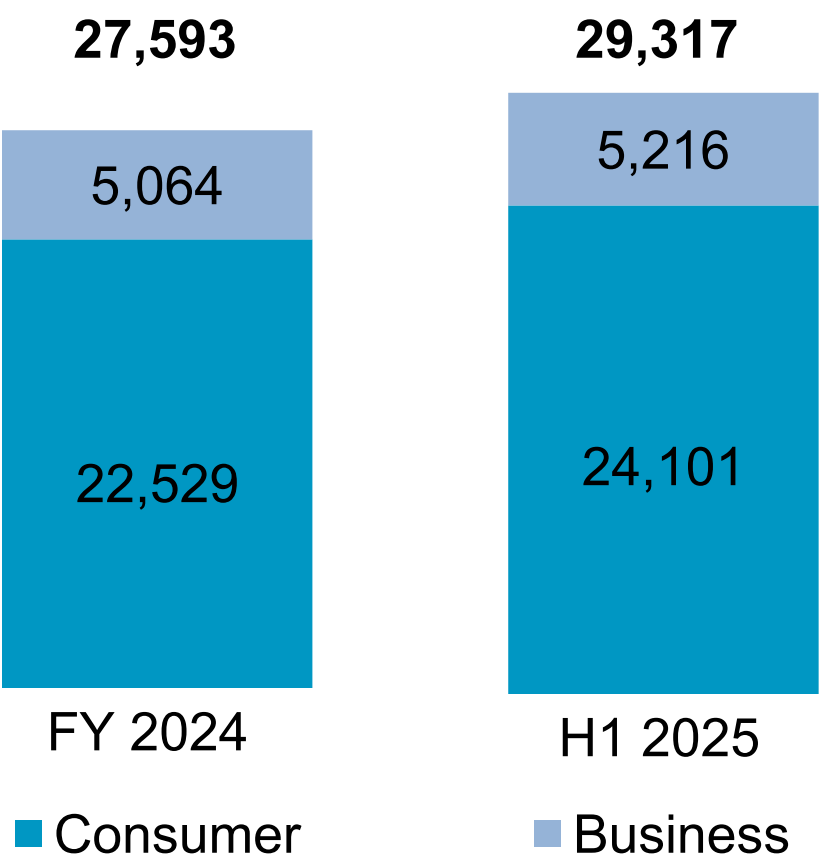
**Service Revenues** recorded an increase (+2%), thanks to a good growth in revenues from consumers, while **Infrastructure Revenues** recorded a slight decrease YoY (-4%).



## Revenues H1 2025 breakdown



## Number of customers H1 2025



**Direct Customer growth:**  
Business (+3% YoY)  
Consumer (+7% YoY)

**Active lines through resellers**  
**34,285**



# UNIDATA GROUP - CUSTOMERS H1 2025

29,317

Unidata Group Consumer and Business Customers



34,285

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

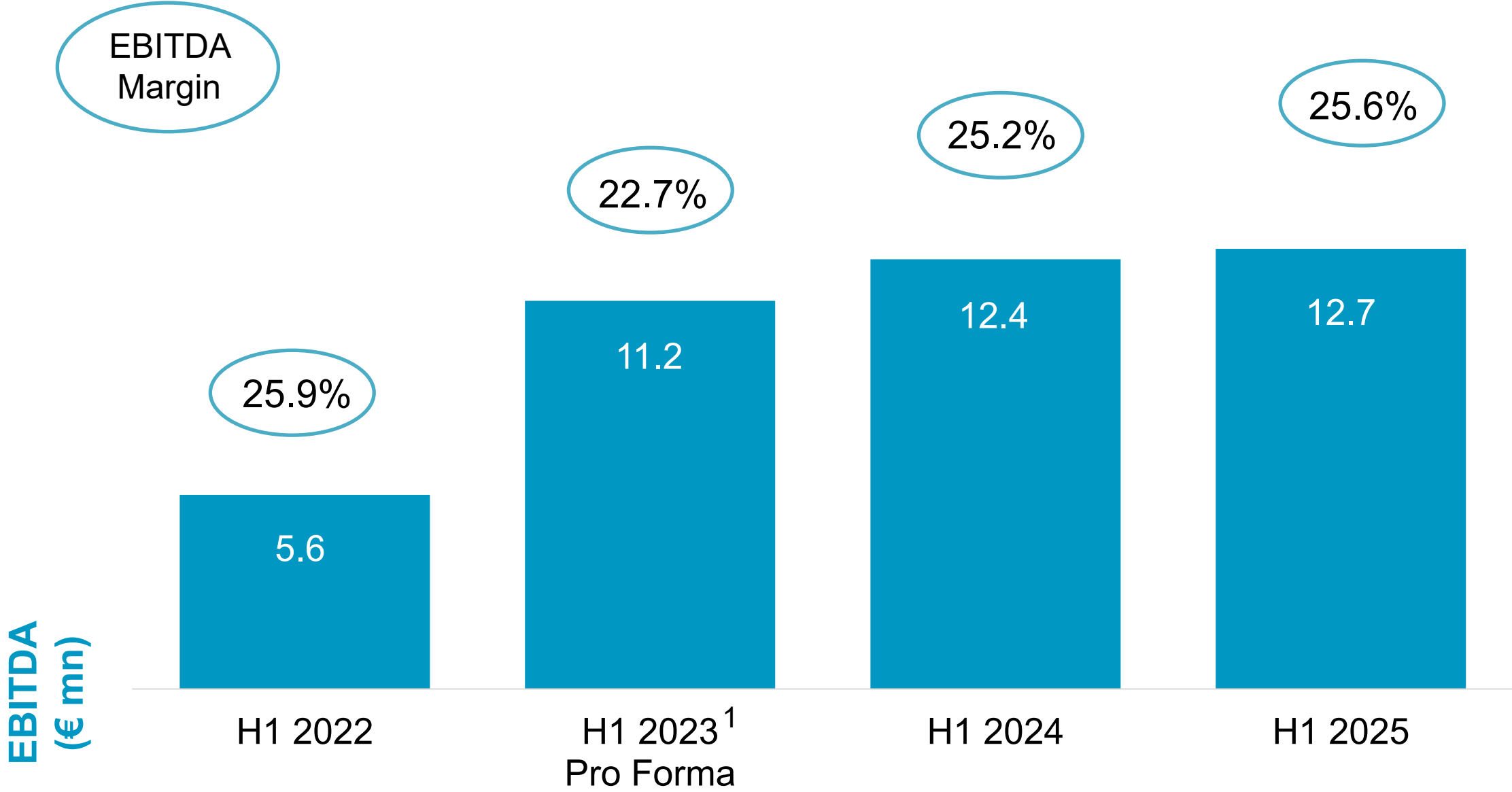


63,602

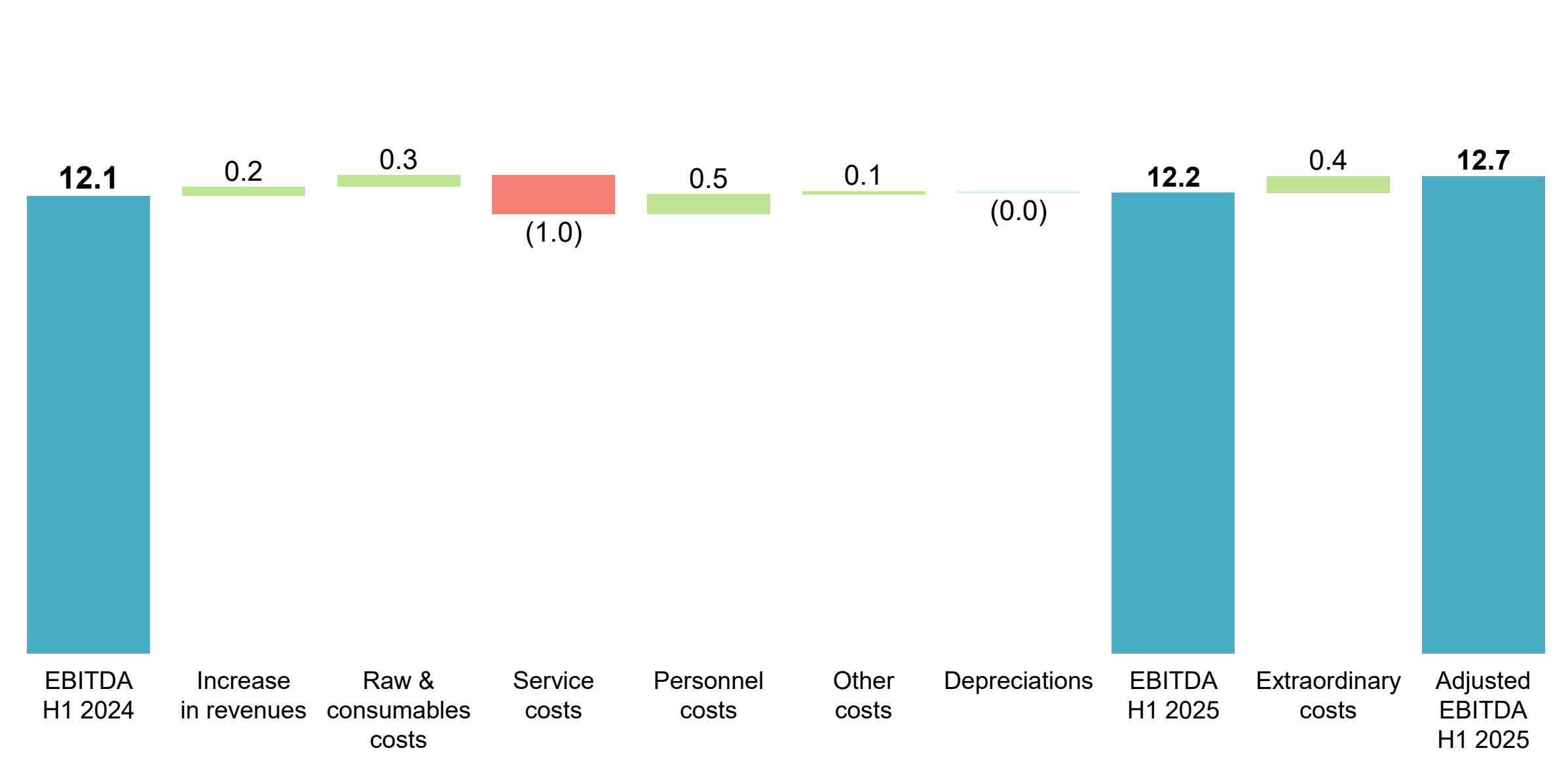


# FINANCIAL HIGHLIGHTS - EBITDA

Adjusted EBITDA & Margin

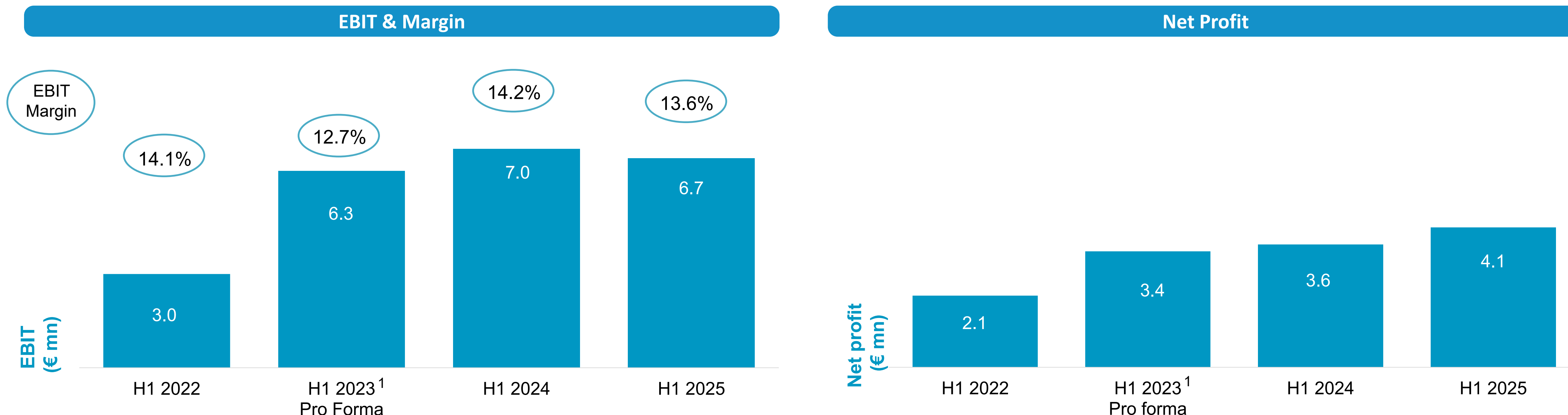


EBITDA Bridge



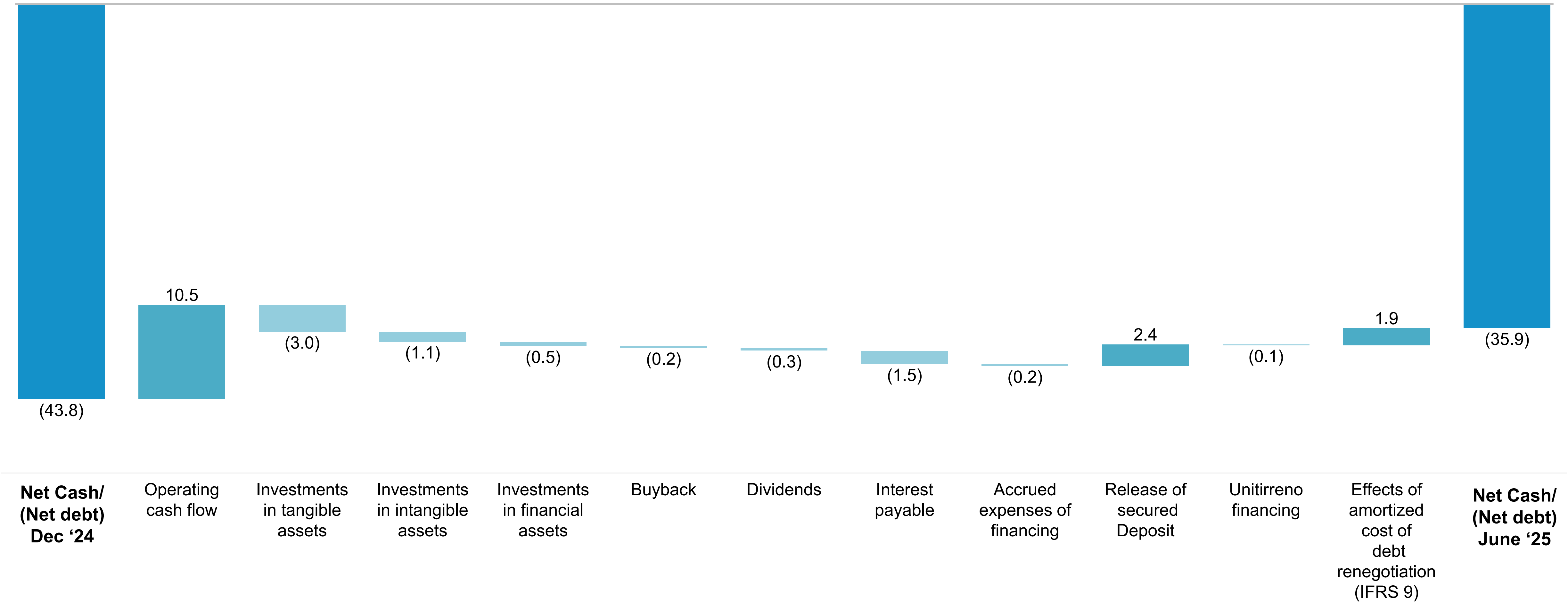
- The improvement in **EBITDA** is essentially linked to the increase in Revenues with high added value, the reduction in the Cost of Goods Sold linked to lower Infrastructure Revenues, despite an increase in Service costs due to the increase in costs relating to Consumer customers as a result of the growth in corresponding revenues.
- **Adjusted EBITDA**, equal to **€ 12.7 million**, is calculated net of € 0.4 Million of extraordinary costs

# FINANCIAL HIGHLIGHTS - EBIT & NET PROFIT



- **EBIT**, equal to **€ 6.7 million**, recorded a slight decrease compared to the first half of 2024 (€ 7.0 million) due to an increase in depreciation and amortization linked to higher investments.
- **Financial expenses** (net of respective income), equal to **€ 0.9 million**, recorded a decrease of 49.8%, mainly due to the recognition of a non-monetary financial income, equal to € 1.9 million, in line with the requirements of IAS IFRS 9 as part of the renegotiation of the € 50 million loan which took place on 19 June 2025.

# NET FINANCIAL DEBT BRIDGE



# OUTLOOK FY 2025

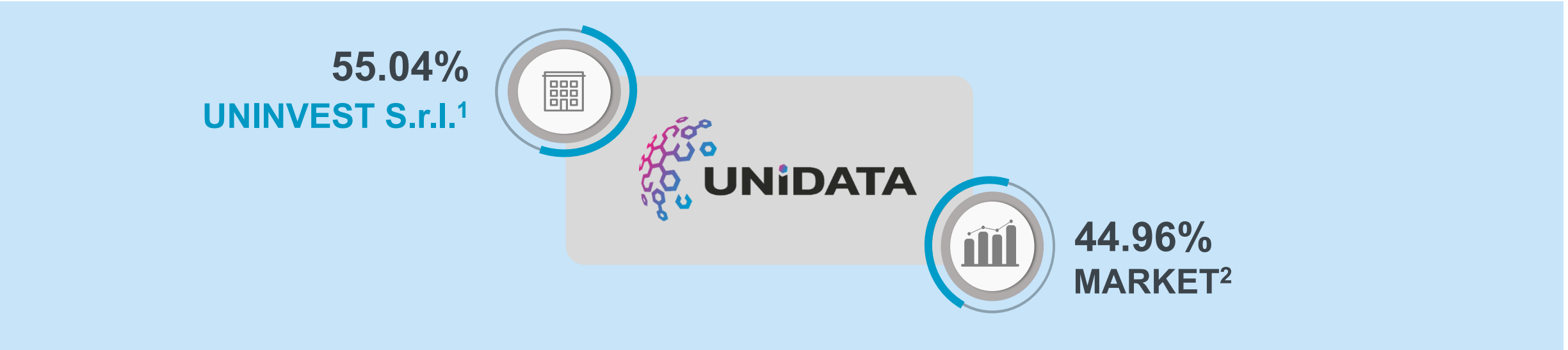
Revenues	103 - 108 M€
Adjusted EBITDA	28 - 29.5 M€
Net Financial Debt	36 - 38 M€





# Q&A SESSION




# APPENDIX

# CORPORATE GOVERNANCE & ORGANIZATION



BOARD OF DIRECTORS				
 Renato Brunetti Chairman and CEO	 Marcello Vispi Vice Chairman	 Giampaolo Rossini Member	 Paolo Bianchi Member	 Barbara Ricciardi Independent Member
 Alessandra Bucci Independent Member	 Stefania Argentieri Piuma Independent Member	 Maurizio Tucci Member	 Luca Annibaletti Independent Member	

FINANCIAL REPORTING OFFICER
 Roberto Giacometti CFO & Investor Relations Officer

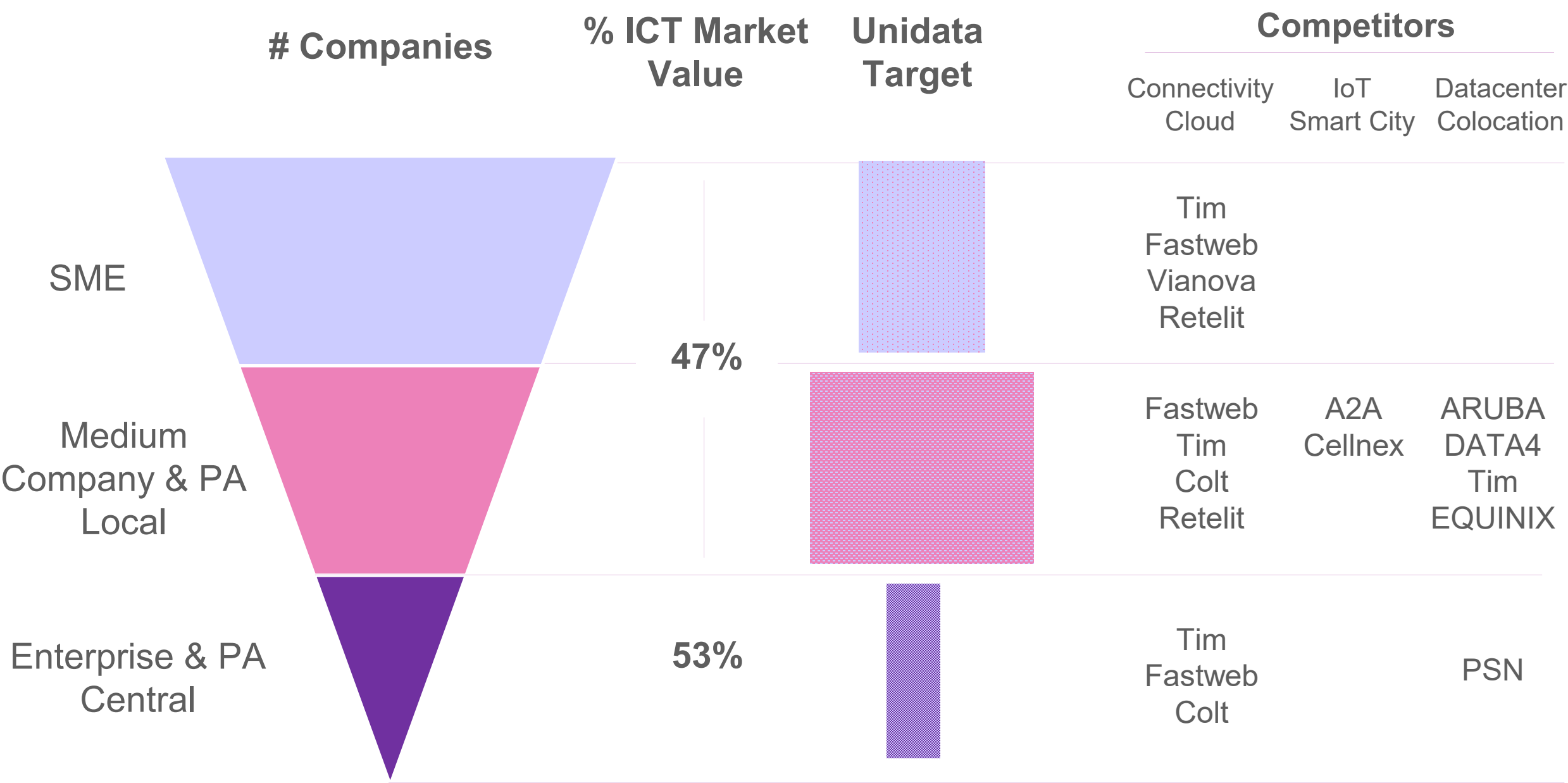
BOARD OF STATUTORY AUDITORS		
 Antonia Coppola Auditor	 Pierluigi Scibetta Chairman of the BoSA	 Luigi Rizzi Auditor

Management	Chairman & CEO Renato Brunetti		
	Vice Chairman Marcello Vispi		
Staff Functions	Internal Auditing Sergio Beretta	Investor Relations Roberto Giacometti	Public Affairs & Institutional Relations Federico Bottura
	Risk Management, Communication & ESG Paolo Bianchi		Chief Financial and Legal Officer Roberto Giacometti
	Chief Human Resources & Organization Officer Lorenzo Lombardi D'Aquino		Procurement & General Affairs Roberto Monaldi
	Chief Commercial Officer Roberto Forte		Chief Operating Officer Giovanni De Nichilo
Line functions	Chief Technical Officer Giampaolo Rossini		Innovation, Research & Development Patrizio Pisani

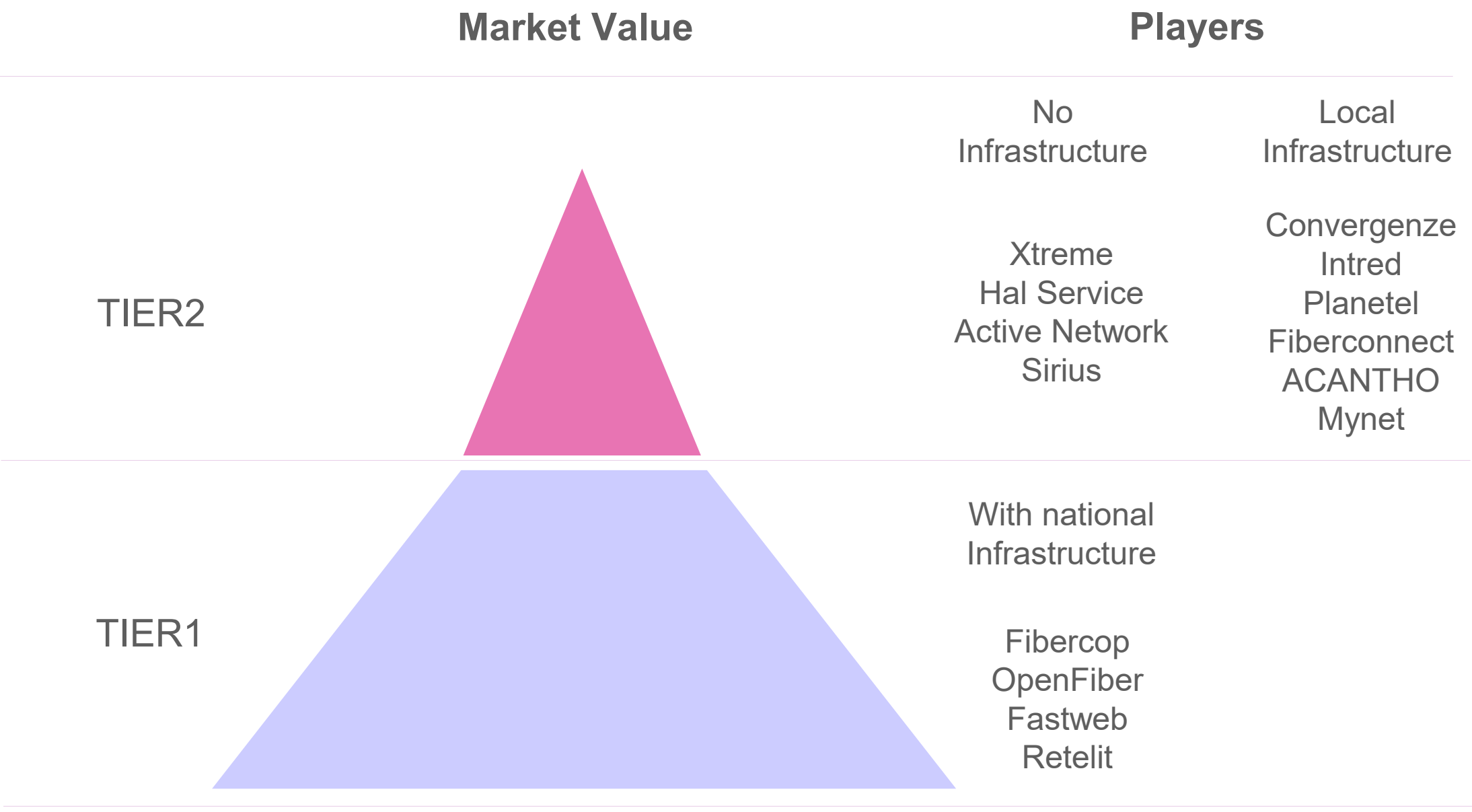
1) Equally owned by R. Brunetti, M. Vispi and C. Bianchi; 2) Including treasury shares.

# TARGET & COMPETITORS

## Target



## Competitors



The growth is driven by the technological investments of large organizations (companies and PAs), which represent 53% of the ICT business market and which grow by +4.9%, weighing 22.5 billion euros. However, the market trend is also positive for SMEs. Specifically, investments by micro-enterprises grew by 2.2%, while those of small companies by 3.1%. Growth was higher for medium-sized companies (+3.9%).



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