



BUSINESS PLAN 2026–2028

DECEMBER 1ST, 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

UNIDATA AT A GLANCE

UNIDATA AT A GLANCE

VALUE PROPOSITION

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



Fiber & Networking



Cloud & Datacenter

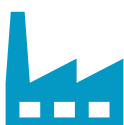


IoT & Smart Solutions

PA



Business



Wholesale



Consumers



KEY OPERATIONAL DATA



8,150 km
optical fiber
laid¹



about 508,000
houses covered¹



2 Datacenter
800 sqm and 650 sqm



over 30,000
direct customers¹



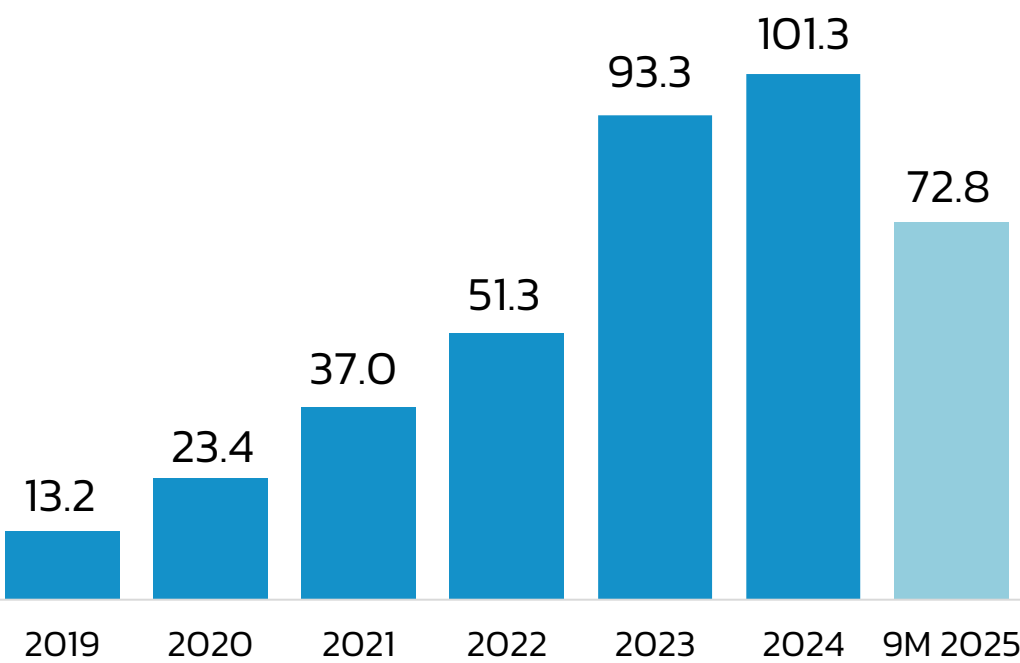
34,336 Active lines
through resellers¹



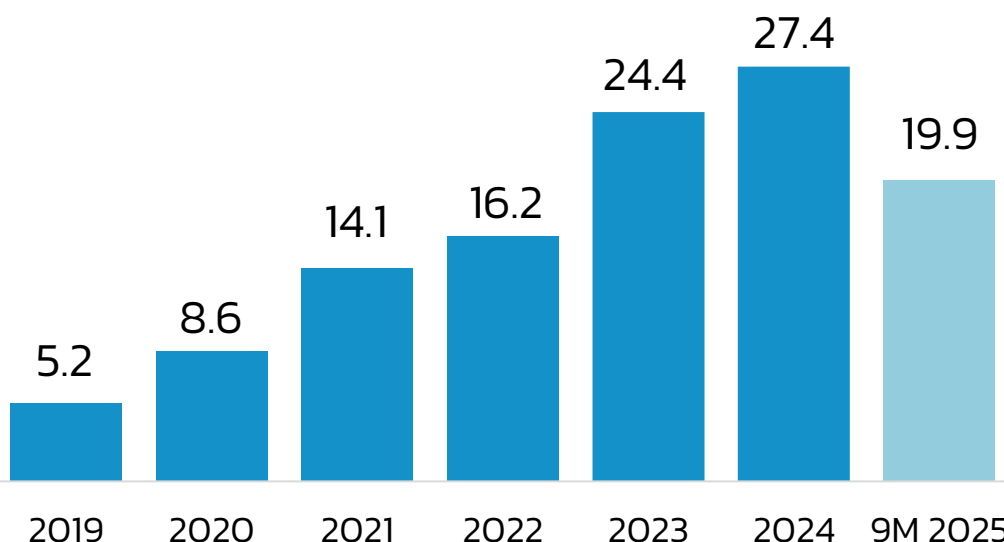
210
Employees

FINANCIAL TRACK RECORD

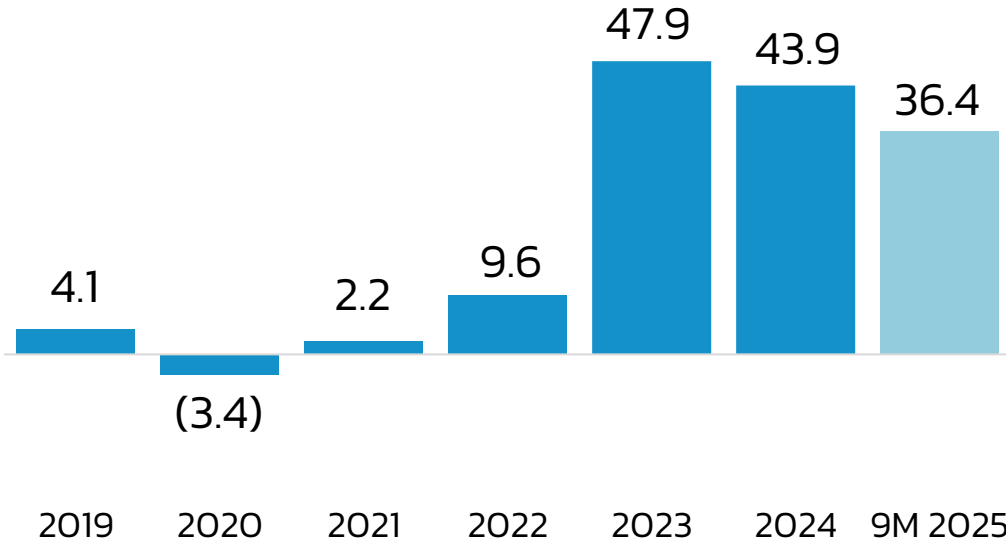
REVENUES



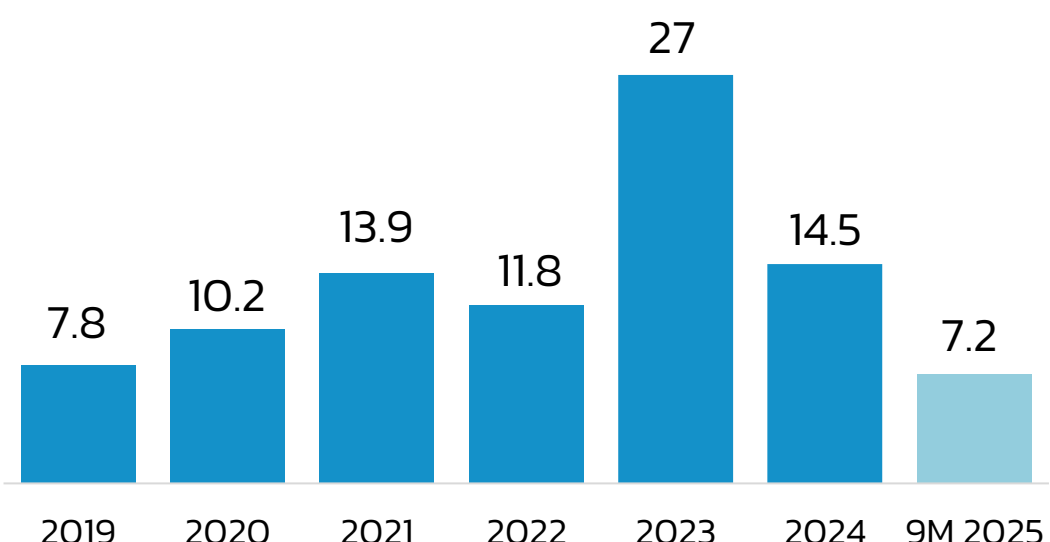
ADJUSTED EBITDA



NET FINANCIAL DEBT



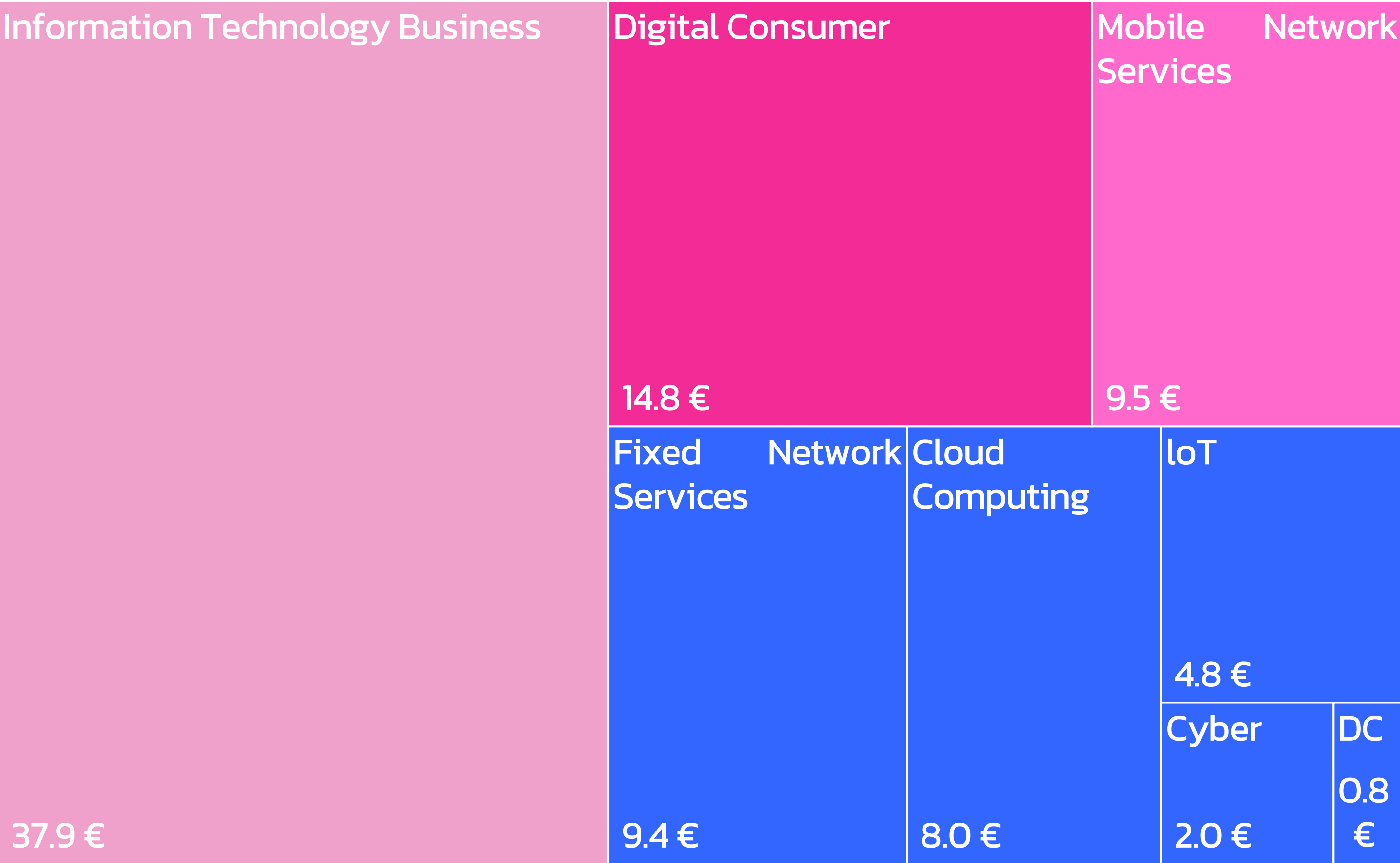
INVESTMENTS



MARKET TRENDS

THE DIGITAL MARKET IN ITALY

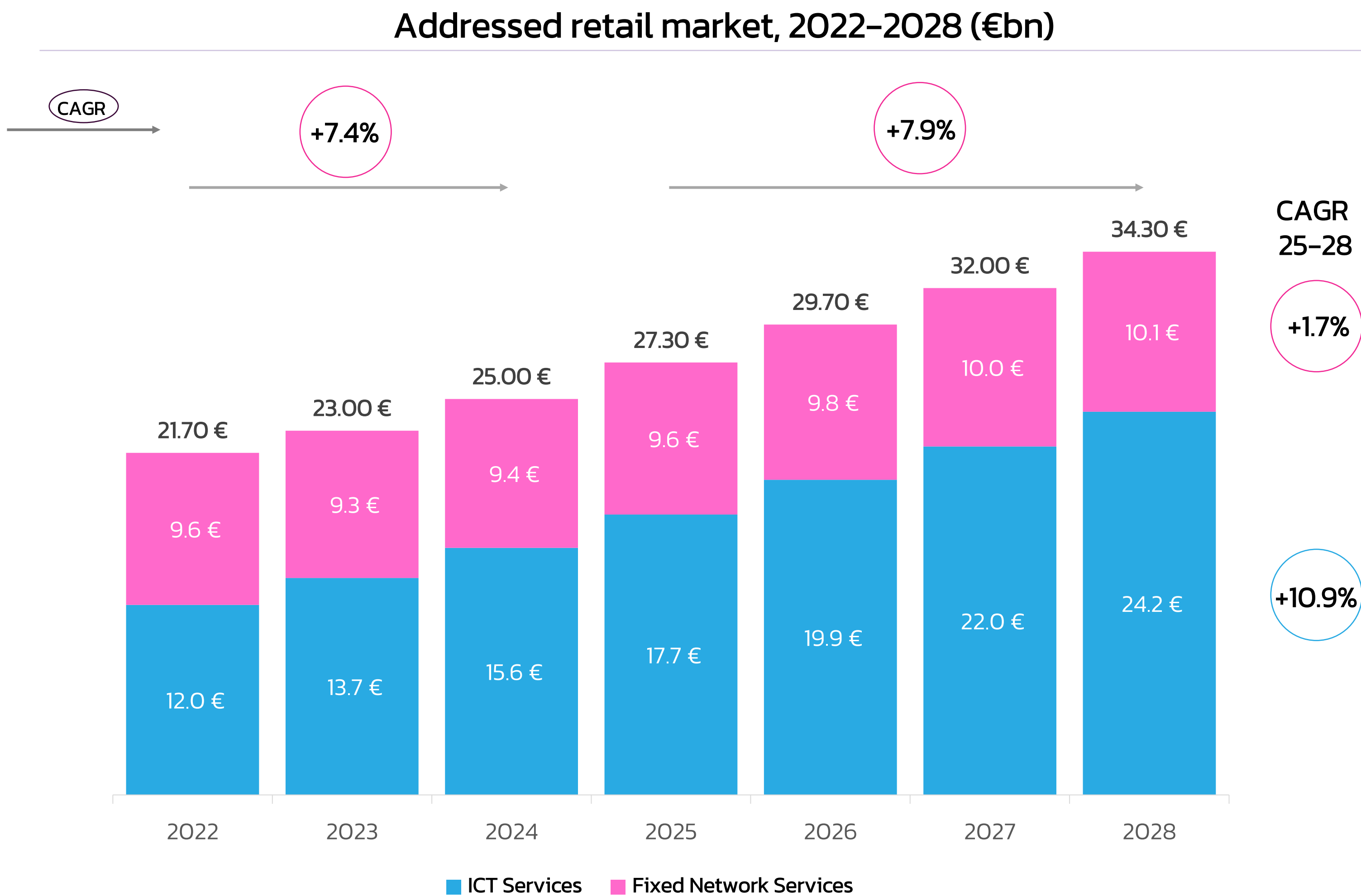
Retail market, 2024 (€bn)



Addressed market 25.0 €bn

- In 2024, the value of the digital market was over 87 €bn.
- The market addressed by Unidata represents 29% of this value (25.0 €bn).
- Fixed Network Services include voice and data services and amount to 9.4 €bn, of which 3.7 €bn refer to the business market.
- ICT services, amounting to 15.6 €bn, include Cloud Computing, Datacenter, Cybersecurity and IoT services and solutions.

FIXED NETWORK AND ICT SERVICES



Driving role of ICT

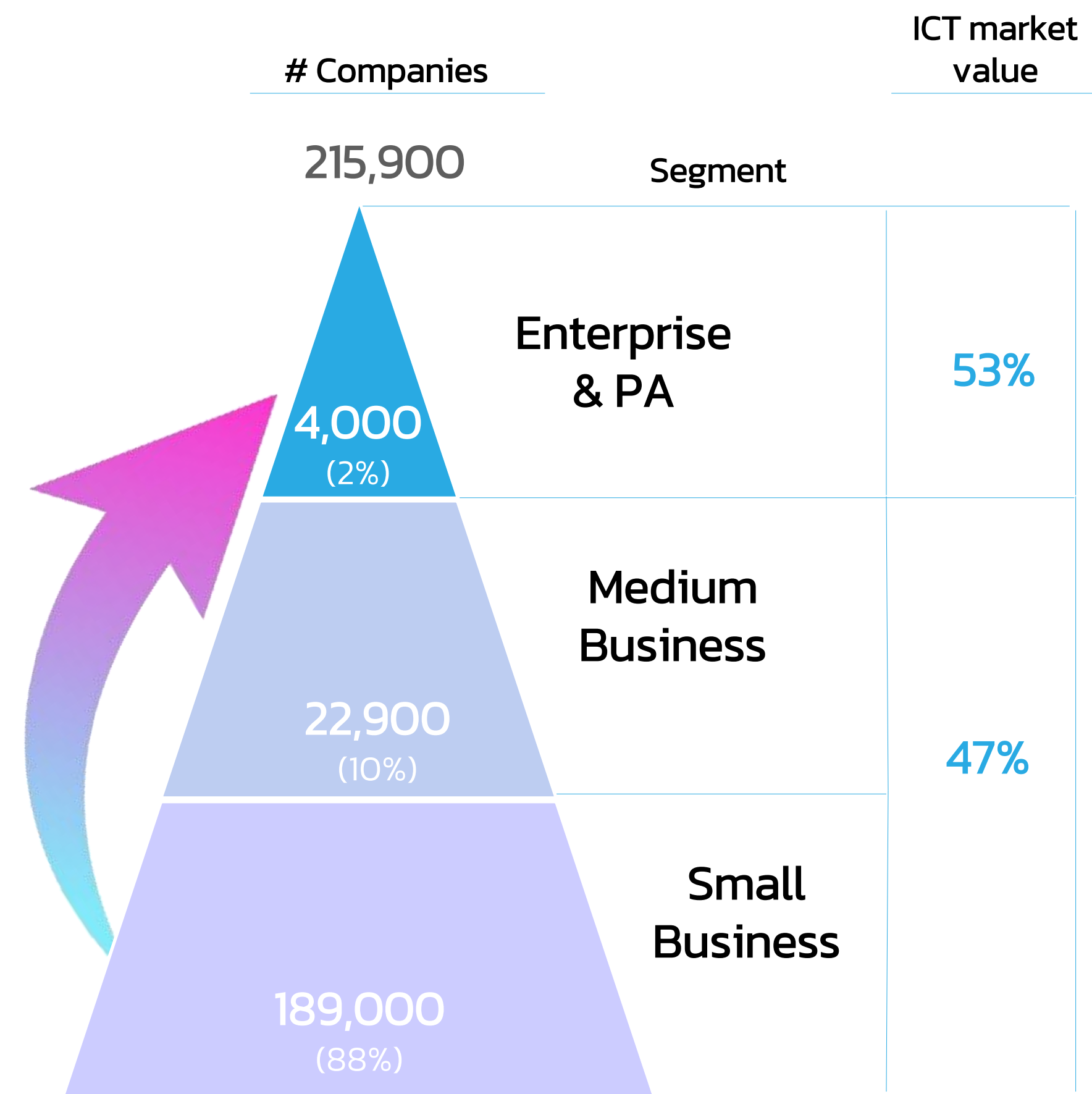
- The targeted retail market will grow from 25.0 €bn in 2025 to 34.3 €bn in 2028 (CAGR +7.9%).
- Growth will continue to be driven by ICT services (CAGR +10.9%).
- The dynamics of fixed network services will remain limited (CAGR +1.7%) and focused on ultrabroadband connectivity.

UNIDATA'S PLAYING FIELD



TARGET & COMPETITORS

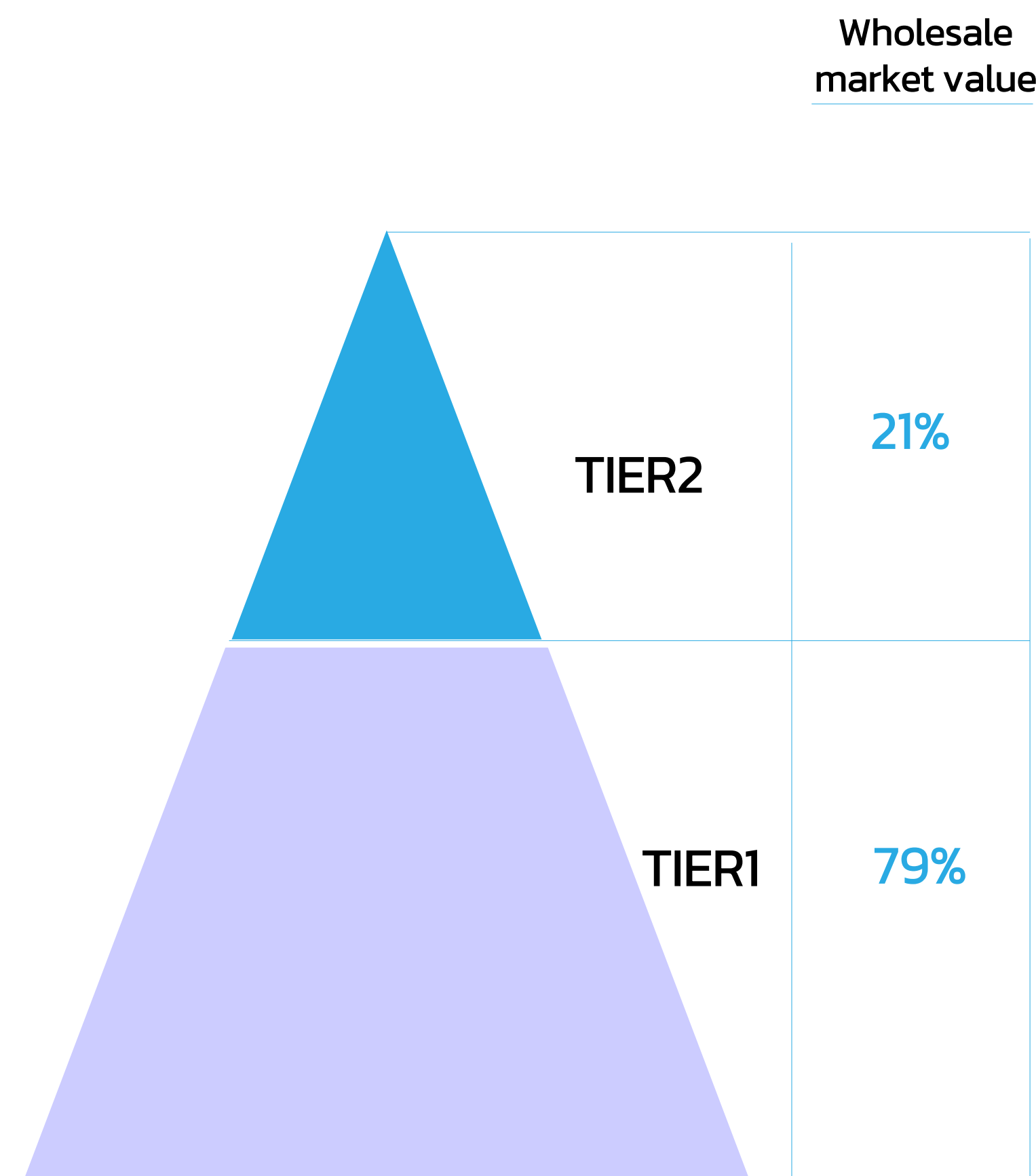
Retail



Source: ISTAT/CNEL 2023/24

Source: IXE Survey for Assintel Report, 2025

Wholesale



Source: Osservatorio POLIMI 2025

STRATEGY & GROWTH PILLARS

UNIDATA'S MISSION AND VISION

Being an excellence in the digital ecosystem to give momentum and value to our future

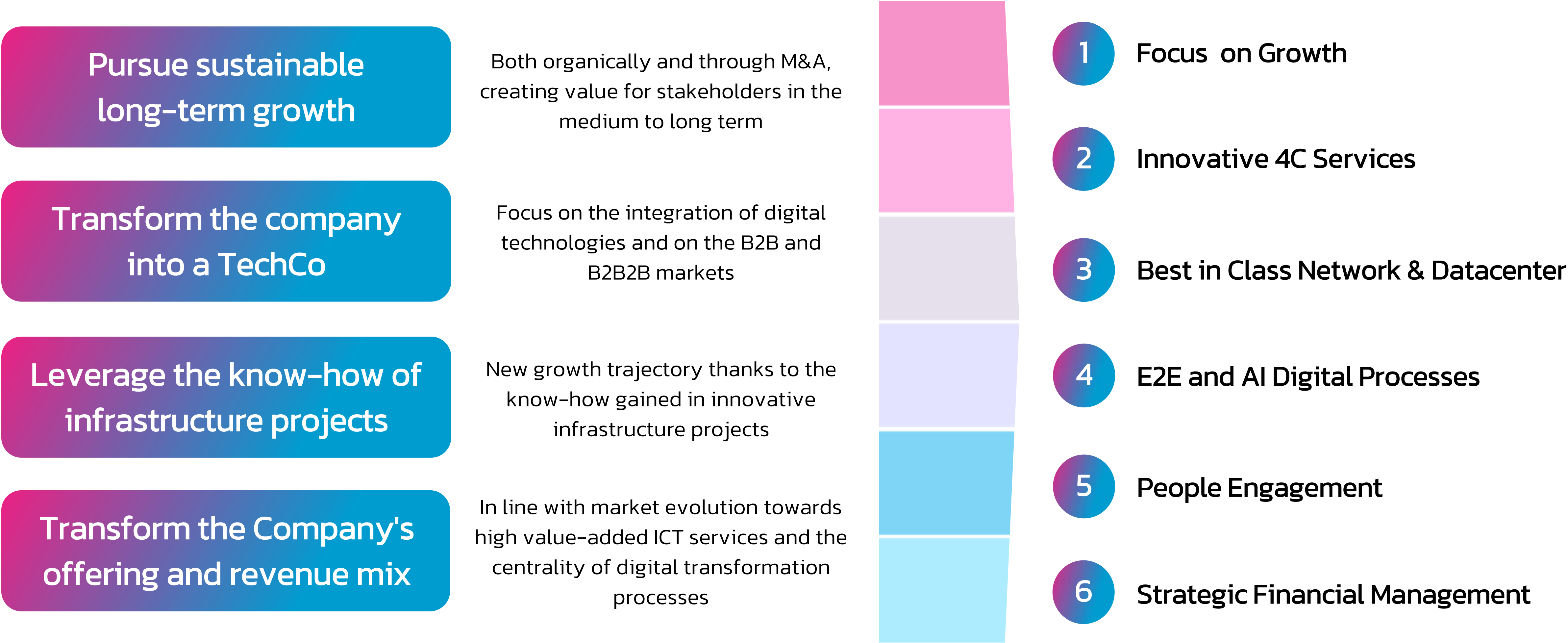
VISION

MISSION

We passionately accompany customers into the digital future, facilitating the adoption and management of competitive innovations.

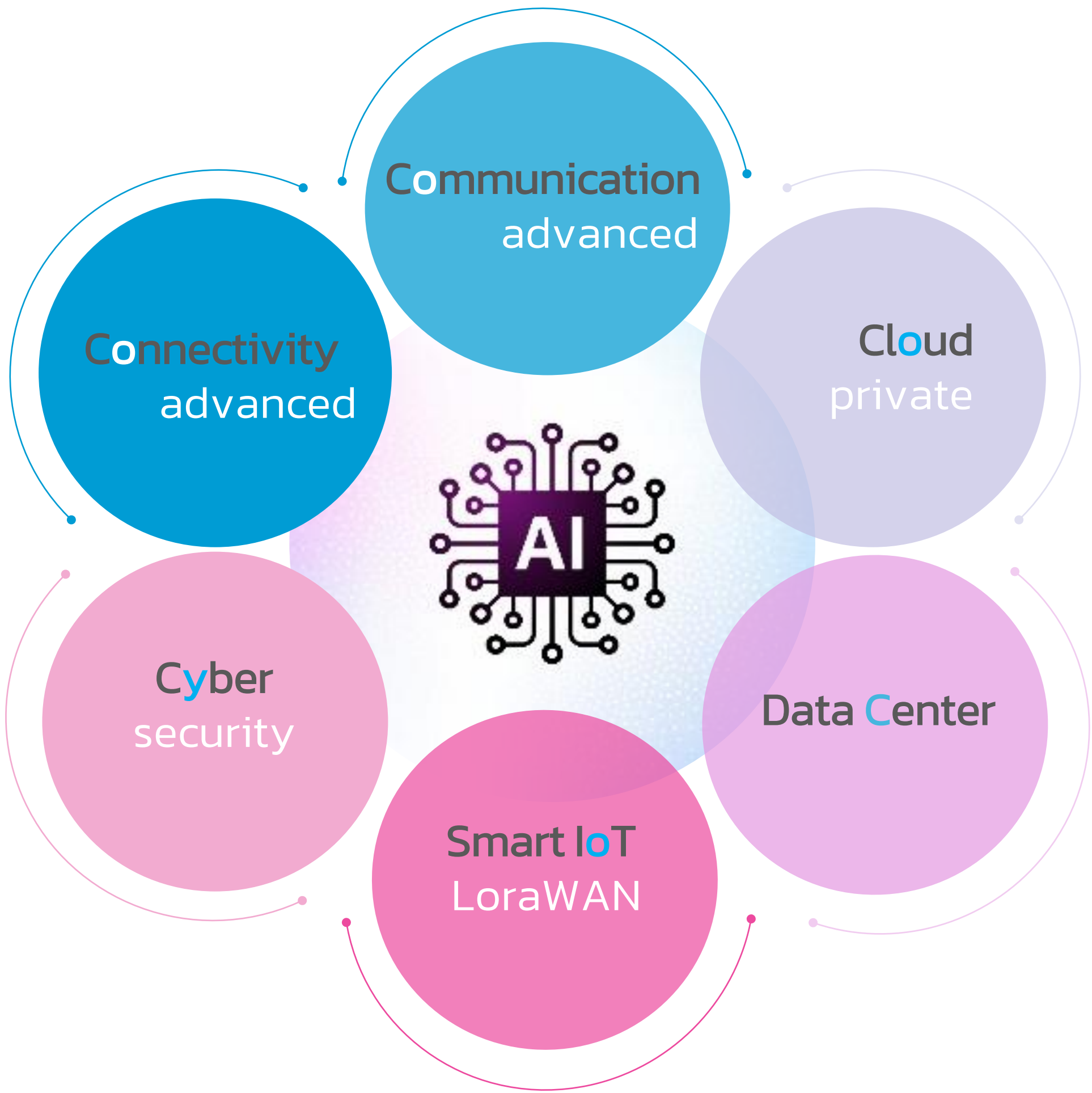
Satisfaction is the common foundation on which we build the relationship with customers, our colleagues and the community of which we are a part

STRATEGIC GOALS AND GUIDELINES

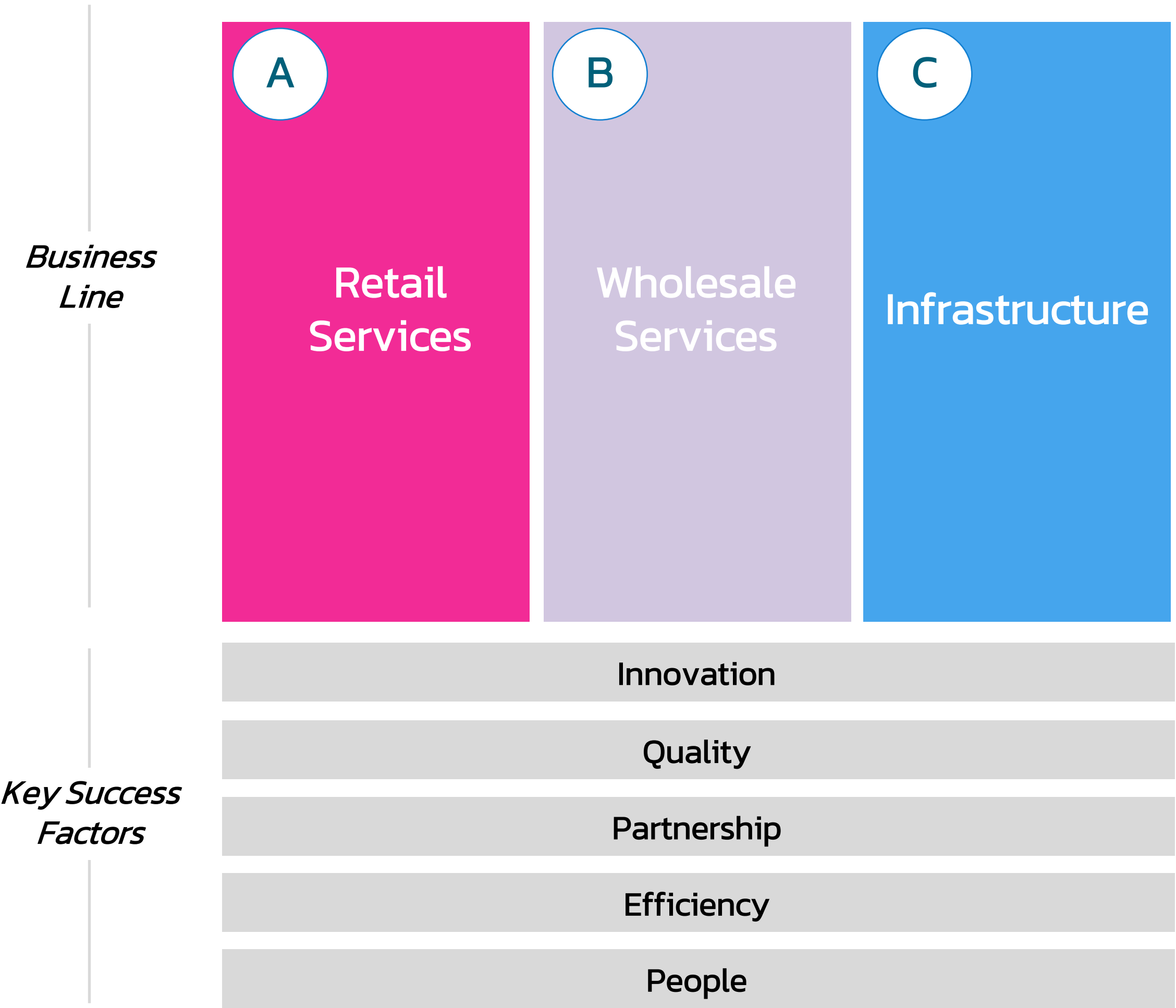


UNIDATA'S FUTURE

From TelCO to TechCO



THE EVOLUTION OF UNIDATA'S POSITIONING



Evolution 2026–2028

A

Retail Services

- B2B focus with a consolidated presence in **Lazio and Lombardy**
 - Relevance of **fiber connectivity** on your own network
- ↓
- Provider of **integrated ICT solutions** (4C: Connectivity, Communication, Cloud, Cyber) to **support customers' digital transformation**
 - Partnerships for the **implementation of value-added projects**

B

Wholesale Services

- Consolidated leadership in the **reseller** market
 - Relevance of **mature and shrinking markets** (voice)
- ↓
- Evolution towards **Telco as a Service** (NOC/SOC) model
 - Management of the impact of **regulatory and institutional scenarios** (digital and switch-off)

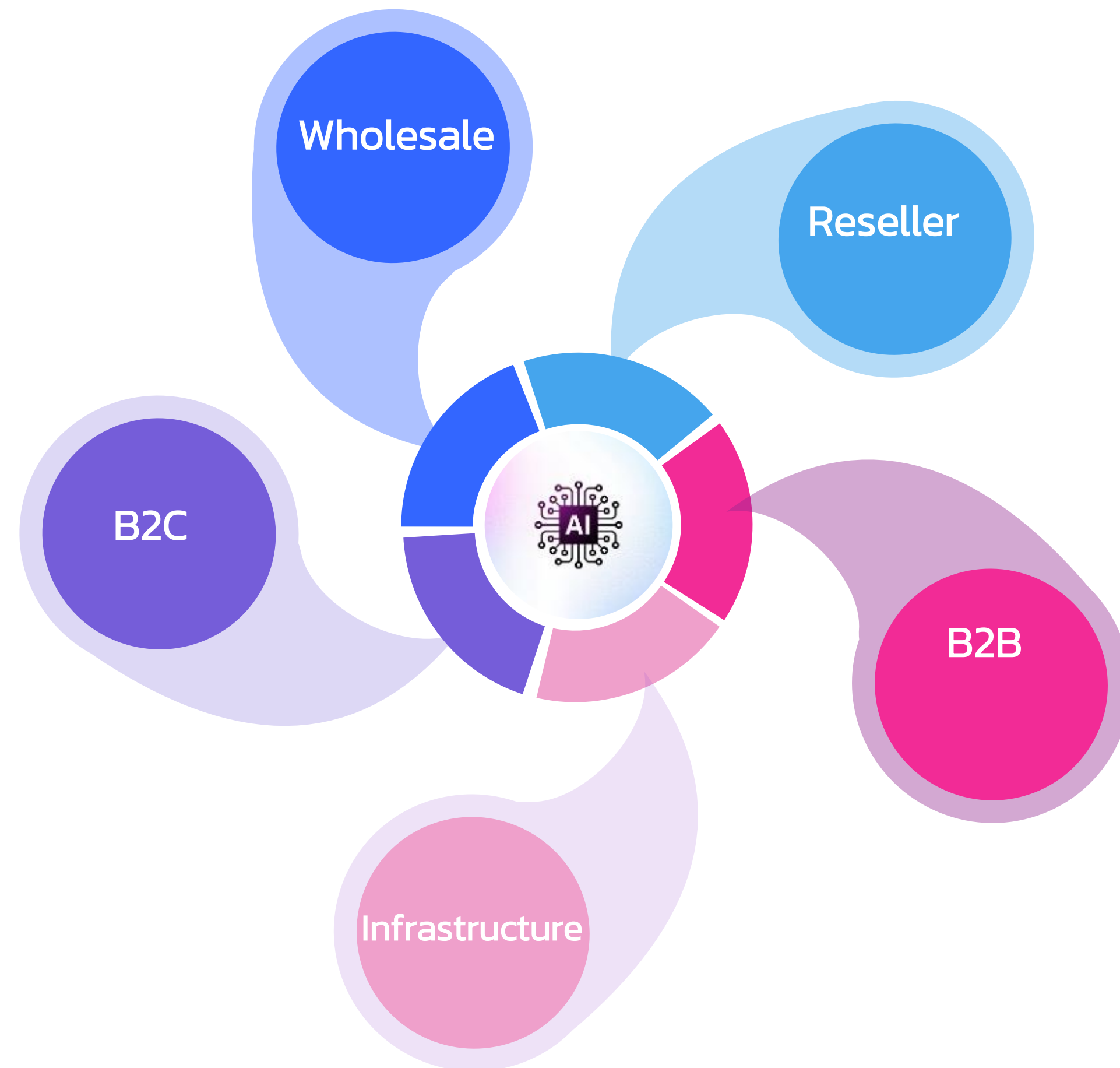
C

Infrastructure

- Proven ability to design, build, operate and maintain fiber optic networks
- ↓
- Development of synergies with **Unifiber** (Fiber), **UniCenter** (DataCenter) and **Unitirreno** (Submarine Cable)
 - **Enhancement of system integration skills**

«DIGITAL HUB» OMNICHANNEL SERVICE PLATFORM

UniHub



UNIDATA Digital Hub

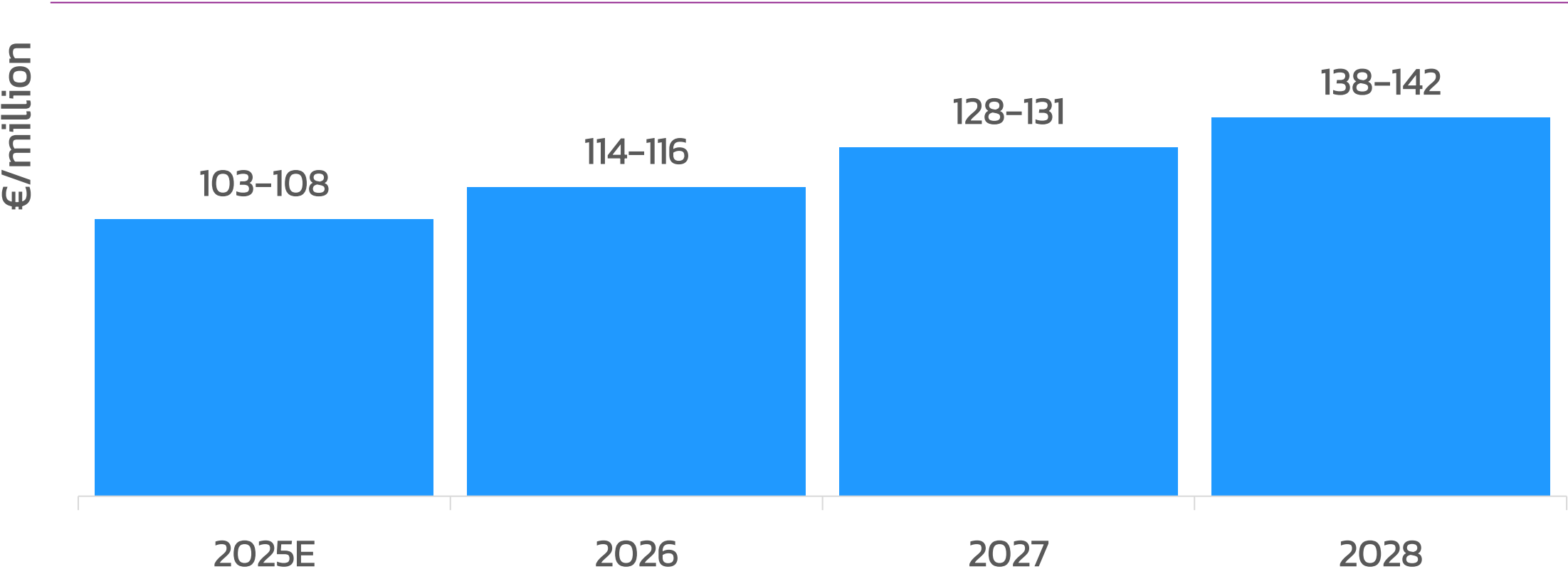
- The development of a **common platform** for all sales channels is a key element.
- Overcome the fragmentation of internal platforms and integrate it all into a **single CRM**.
- **Artificial Intelligence** is a distinctive element for the optimization of:
 - **Analytics generation**
 - **Sales Process Analysis**(Business Process Flow)
- **UniHub** will allow access to services through a common marketplace in:
 - **"Push" Channels** – Salesforce, Business Partner, Reseller
 - **"Pull" Channels** – digital funnel (Telco, Cloud, Cyber, ...)
- **HostBill**, as an "all-in-one billing, automation and client management" solution, it is an enabling factor for the development of a true marketplace common to all channels, capable of offering a **seamless eCommerce experience**.

FINANCIAL TARGETS

2028 FINANCIAL TARGETS

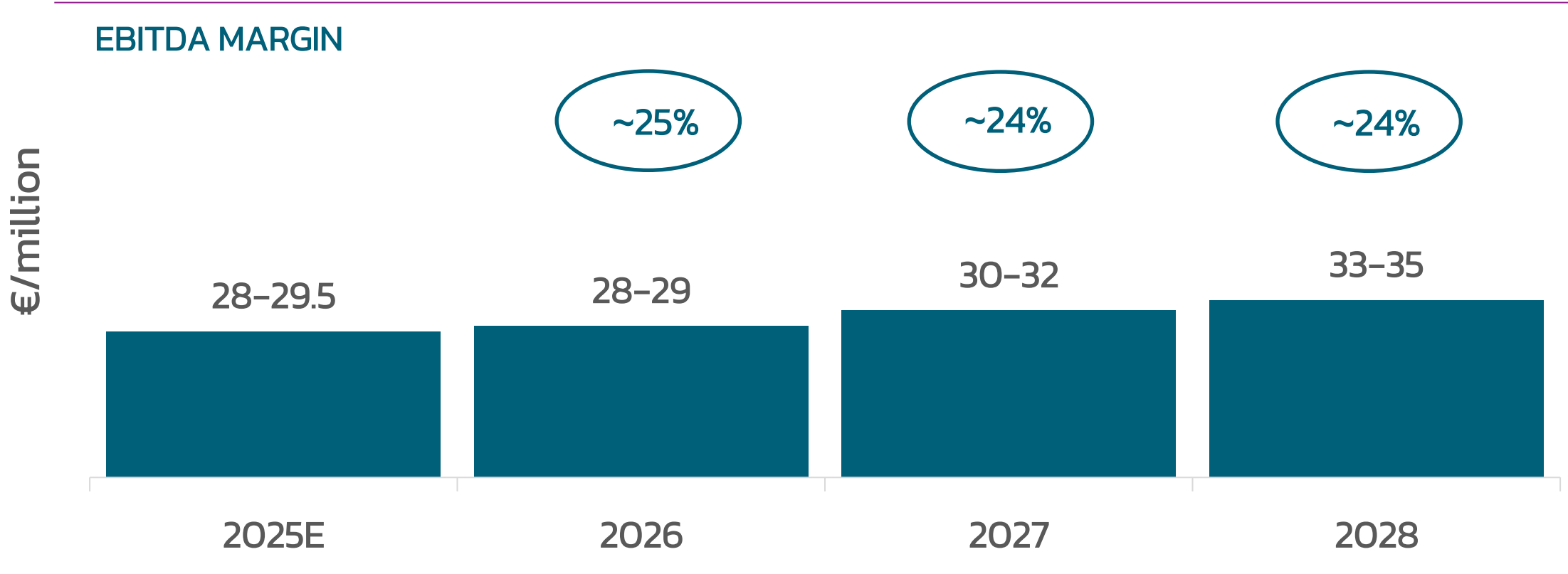
REVENUES

CAGR 2025E-28 11%

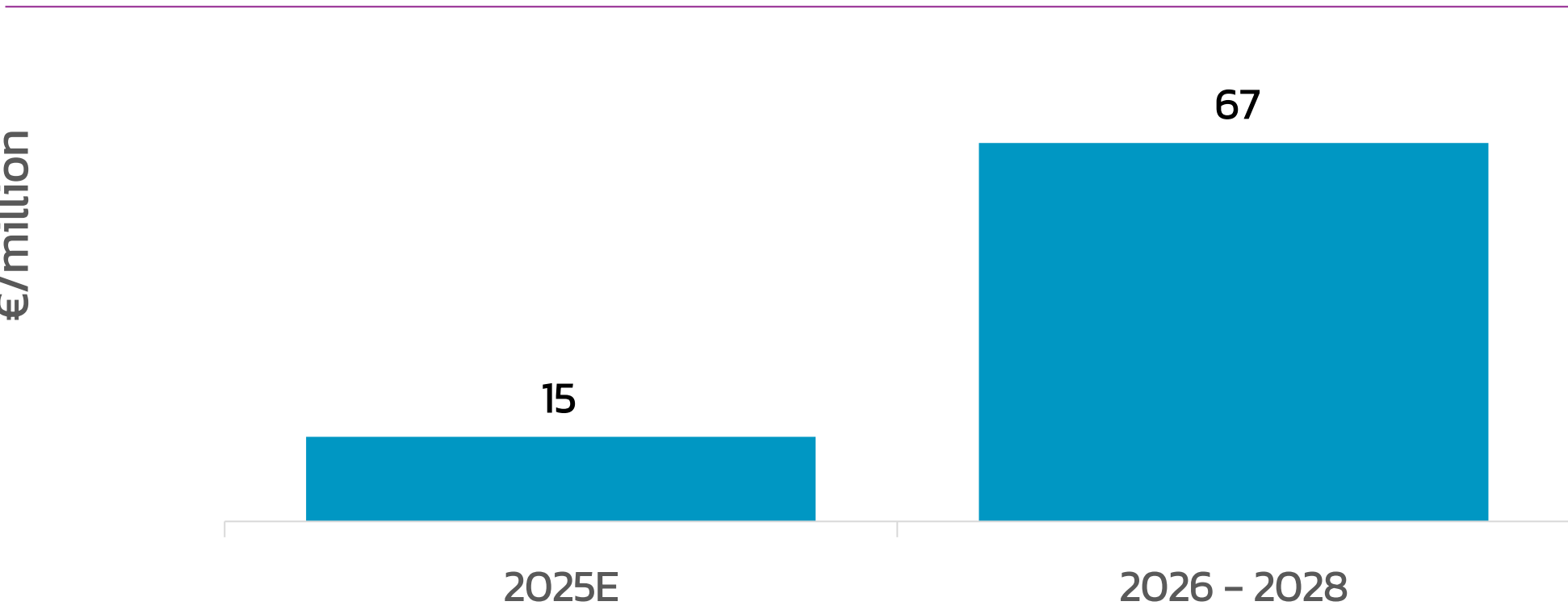


ADJUSTED EBITDA

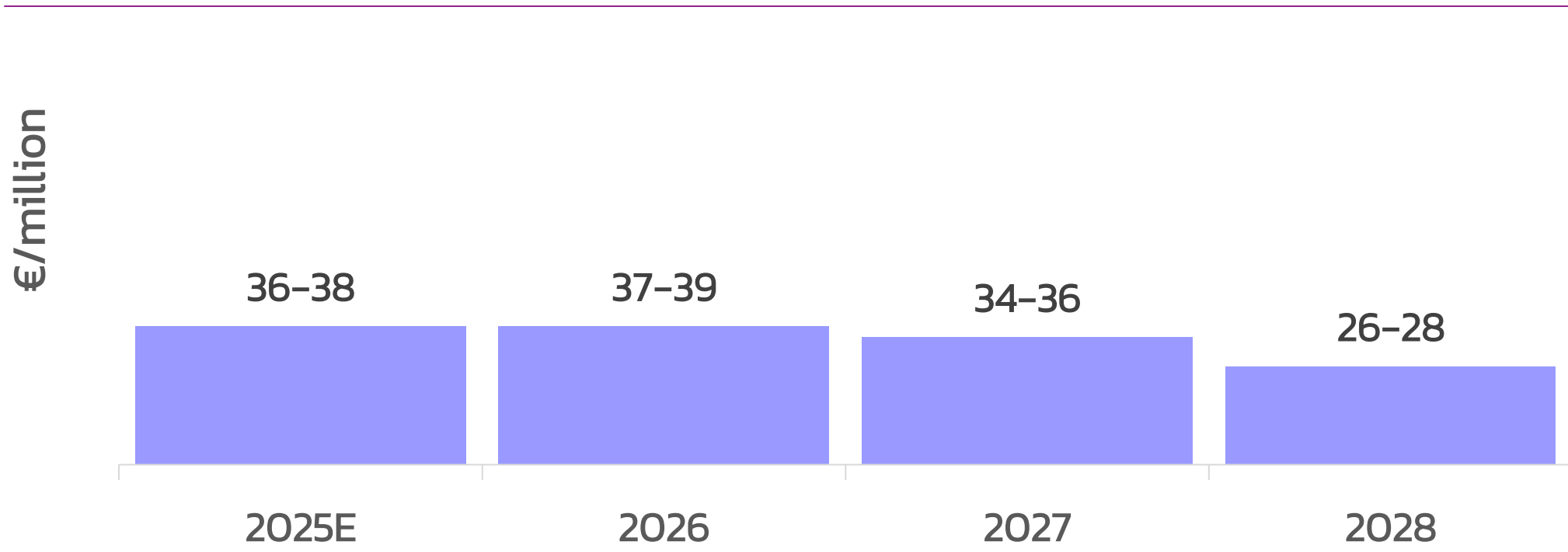
CAGR 2025E-28 7%



CUMULATED CAPEX 2026-28



NET FINANCIAL DEBT




JOINT VENTURES


JOINT VENTURES

UNIFIBER


UNITIRRENO




Project structure




Objectives



The role of Unidata



Financial structure of the project



KPIs



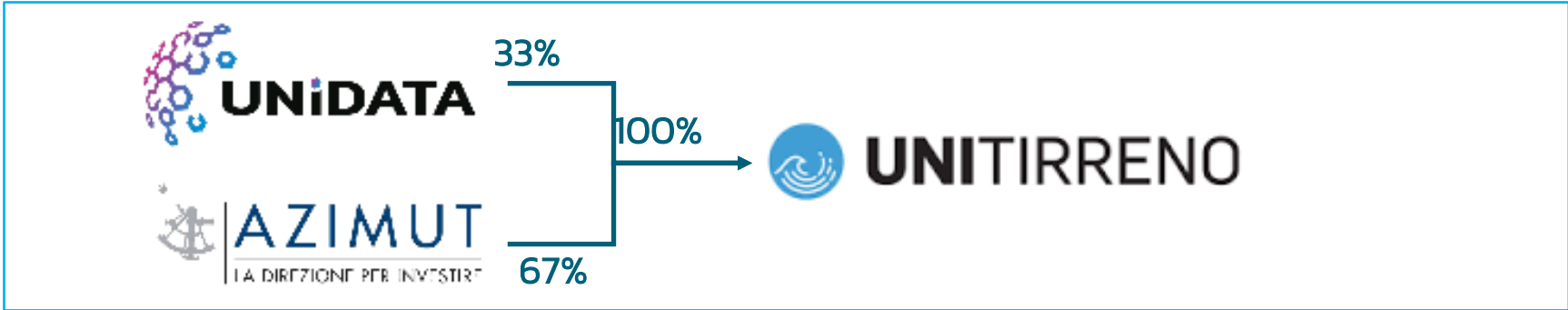
- Roll-out of the FTTH access network in "grey areas" located in the Lazio and Puglia regions.
- Unifiber owns the passive FTTH network.

- Design, construction and maintenance of the fiber network.
- Develop the FTTH fiber network in the Lazio area.
- Sale of the network to wholesale operators.

	Investment (Equity)	Investment (other)	Investment (total)
UNiDATA	8,0 €m	50,0 €m	88,0 €m
cebf	30,0 €m		
	38,0 €m	50,0 €m	

IRR: ~ 11,2%

Multiple (comparable): 18 – 20x EV/EBITDA



- Development of submarine cable infrastructure in the Tyrrhenian Sea (from Mazara del Vallo, Olbia, Rome and Genoa).
- The project is officially operational from November 2025
- Development of infrastructure links in Europe and Africa.

- Operational Management through Cable Landing Station, Network & Security Operation Centers.
- Sale of services to domestic customers.

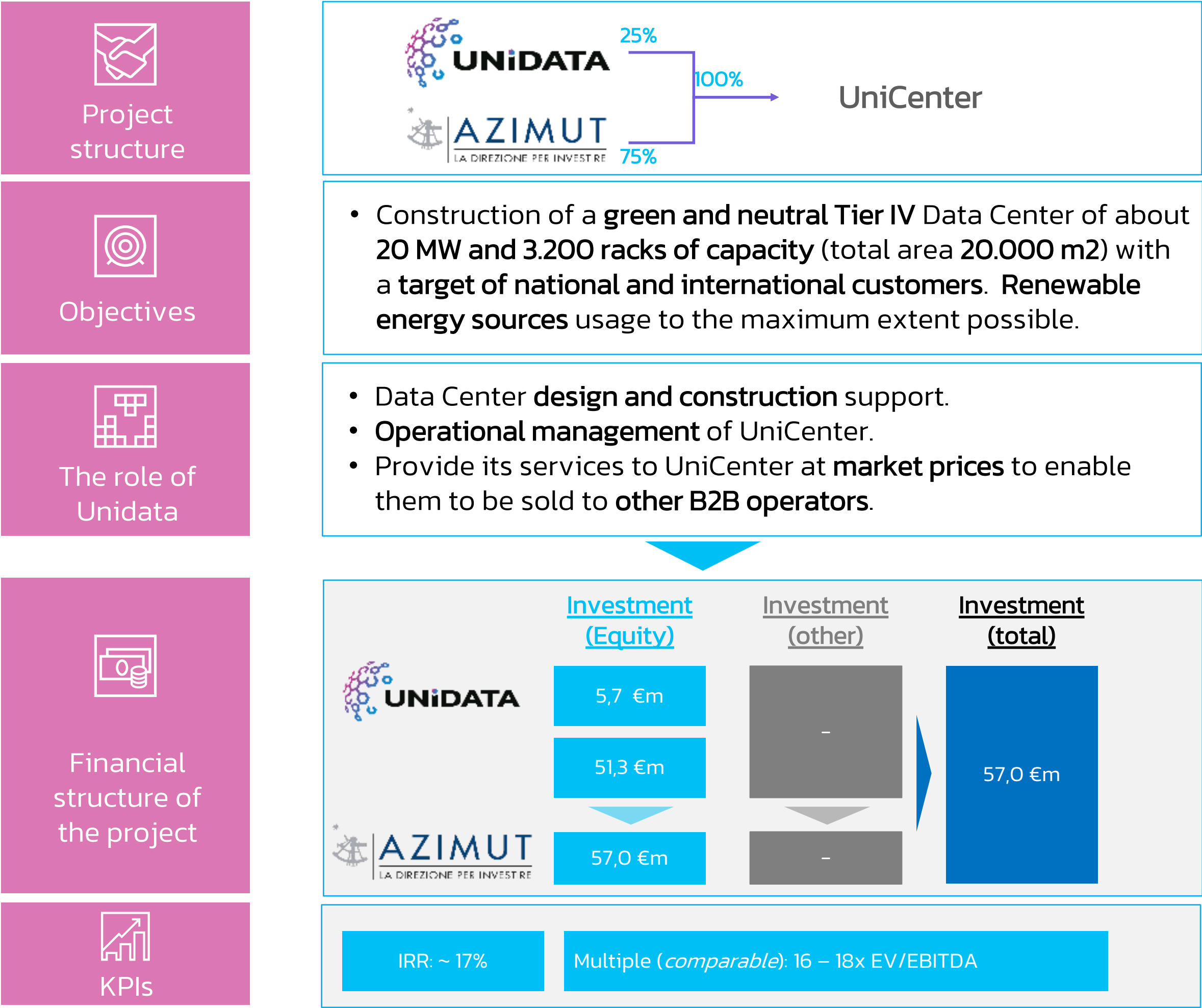
	Investment (Equity)	Investment (other)	Investment (total)
UNiDATA	12-18 €m	44,0 €	80,0 €m
AZIMUT	18-24 €m		
	36 €m	44,0 €m	

IRR: ~ 10,7%

Multiple (comparable): 12 – 13x EV/EBITDA

JOINT VENTURES

UNICENTER (2026–2028)



ESG

ESG: 3 STRATEGIC OBJECTIVES AND 19 SPECIFIC OBJECTIVES

1

Promoting the right to connection for all people as a lever for social inclusion

4

- 1. UI in gray areas
- 2. 100% fiber
- 3. Cloud computing
- 4. Smart metering

2

Promote employee and employee satisfaction

6

- 5. Assessment and Skills
- 6. Training
- 7. Corporate Climate
- 8. Mobility Management
- 9. ESG Incentives
- 10. Gender Equality

3

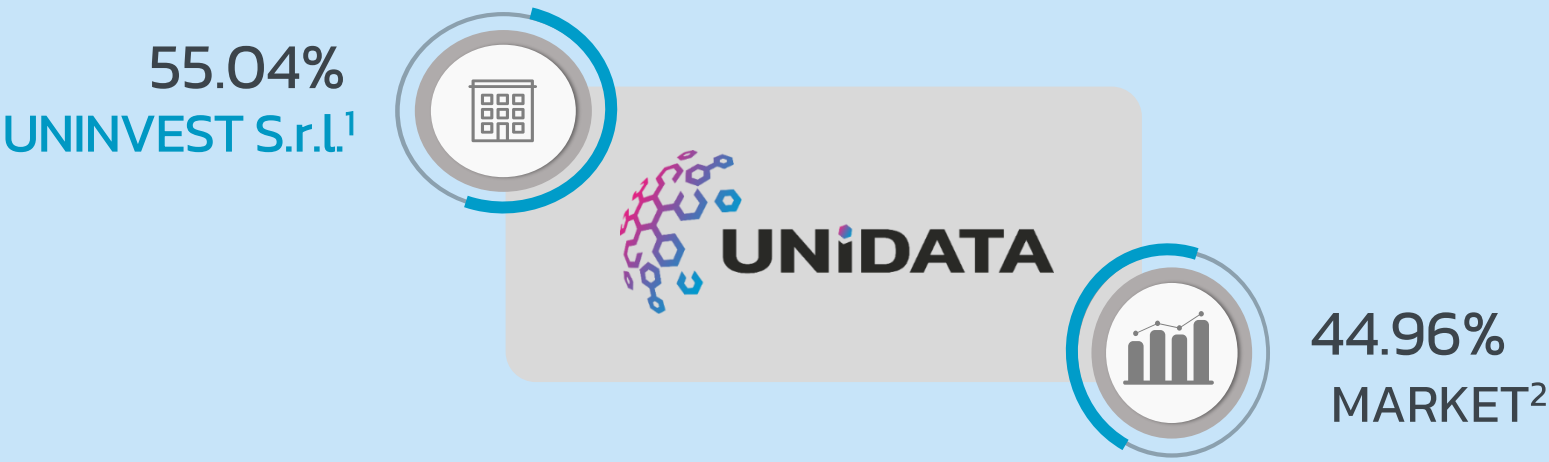
Implement a progressive evolution of its business and operating model towards a zero-emission economy

9










- 11. Vehicle fleet
- 12. Consumption reduction
- 13. PSCL
- 14. Monitoring
- 15. Renewables
- 16. Photovoltaic
- 17. CRM
- 18. Paper use
- 19. Supplier selection

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


Pierluigi Scibetta
Chairman of the BoSA


Antonia Coppola
Auditor


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

Line functions

Chief Commercial Officer
Roberto Forte

Chief Operating Officer
Giovanni De Nichilo

Chief Technical Officer
Giampaolo Rossini

Innovation, Research & Development
Patrizio Pisani

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