



PRESS RELEASE

THE BOARD OF DIRECTORS APPROVED UNIDATA GROUP'S RESULTS AS OF 30 SEPTEMBER 2025

**GROWTH IN MARGINALITY YOY THANKS TO THE FOCUS ON HIGH VALUE-ADDED
SERVICES**

NET FINANCIAL DEBT IMPROVED THANKS TO GOOD OPERATING CASH GENERATION

2025 GUIDANCE OBJECTIVES CONFIRMED

Main consolidated data of Unidata Group

- **Total revenues:** € 72.8 million (€ 72.2 million in 9M 2024), **+1% YoY**
- **Adjusted EBITDA:** € 19.9 million (€ 19.5 million in 9M 2024) **+2% YoY**
- **Adjusted EBITDA Margin:** 27.4% (27.0% in 9M 2024) **+37 bps**
- **Investments:** € 7.2 million
- **Net Financial Debt:** € 36.4 million (€ 43.8 million as of 31 December 2024)
- **Number of customers:** +9% compared to 31 December 2024
- **Km of optical fiber:** +550 km compared to 31 December 2024, reaching about 8.150 km in total

Roma, 12 November 2025 – Unidata S.p.A. (UD.MI) (the “Company”), a telecommunications, cloud and IoT services operator, listed on the Euronext Milan market – STAR Segment, organised and managed by Borsa Italiana S.p.A., announces that the Board of Directors, which met on today’s date under the chairmanship of Renato Brunetti, examined and approved Unidata Group’s results as of 30 September 2025, prepared in accordance with IAS/IFRS International Accounting Standards.

Renato Brunetti, Chairman and CEO of Unidata, stated: *“We recently celebrated our 40th anniversary, a milestone that is not only a source of pride but also a testament to the long journey of growth and innovation that has made us the solid and dynamic company we are today. The results for the first nine months of the year are encouraging, with improved EBITDA reflecting the effectiveness of our strategy of focusing on high value-added services, combined with significant cash generation and the resulting reduction in net financial debt, evidence of the solidity of our capital structure. The completion of the Unitirreno project, with the final installation of the cable, represents a milestone achieved in our journey to develop the country’s network infrastructure. The results achieved allow us to confidently confirm 2025*

UNIDATA S.p.A.

Sede legale **Roma**
 Viale A. G. Eiffel 100
 00148 Roma (RM),
 Tel. (+39) 06 4040 41

Milano
 Viale E. Jenner 33
 20159 Milano (MI)
 Tel. (+39) 02 8908 91

Bari
 Viale delle Dalie 5
 70026 Modugno (BA)
 Tel. (+39) 06 4040 41

unidata@pec.unidata.it
 info@unidata.it
 C.F./P.IVA 06187081002
 Capitale Soc. €. 10.000.000 i.v.

PRESS RELEASE

guidance objectives announced with half-year results. Finally, looking to the future, we will continue to work to explore new opportunities and services that will allow us to further expand our already broad and well-established offering".

MAIN CONSOLIDATED ECONOMIC AND FINANCIAL DATA AS OF 30 SEPTEMBER 2025

Total consolidated revenues, equal to **€ 72.8 million**, showed a slight increase **(+1%)** compared to the first 9 months of 2024 (€ 72.2 million), confirming the breakdown of revenues by business area which saw a stable trend in Service Revenues and growth in Infrastructure Revenues (+4%).

Adjusted EBITDA, calculated net of extraordinary costs of approximately € 0.6 million (€ 0.3 million in the same period of 2024), amounted to approximately **€ 19.9 million (+2%)** compared to € 19.5 million in the first nine months of 2024) with an **Adjusted EBITDA Margin** of **27.4%** (27.0% in the same period of 2024). This improvement is essentially linked to the reduction in raw material costs and other operating costs, despite an increase in service costs due to the increase in costs related to Consumer customers as a result of the growth in corresponding revenues.

Operating profit (EBIT) amounted to **€ 10.9 million**, slightly down compared to the first nine months of 2024 (€ 11.3 million) due to increased depreciation and amortization related to increased investments. The **EBIT margin** was **15.0%** compared to 15.7% in the same period of 2024.

Total financial income and charges recorded **charges of € 2.4 million**, a 10% improvement compared to the first nine months of 2024 (charges of € 2.7 million). The total is composed as follows:

- **Financial income** of € 2.0 million, of which € 1.9 million relating to non-monetary financial income, in accordance with the requirements of the international accounting standard IFRS 9 in the context of the renegotiation of the € 50 million bank loan which took place on 19 June 2025;
- **Financial charges** of € 2.9 million, of which € 1.0 million relating to the effect of the amortised cost on financial receivables from subsidiaries and on bank loans, in accordance with the requirements of the international accounting standard IFRS 9. **It should be noted that interest charges relating to bank loans recorded a YoY decrease of approximately € 0.4 million thanks to the renegotiation of the bank loan;**
- **Charges from shareholdings valued at equity** for € 1.5 million.

Earnings Before Taxes (EBT), equal to **€ 8.5 million**, are slightly down compared to the result recorded in the first 9 months of 2024 (€ 8.7 million).

UNIDATA S.p.A.

Sede legale **Roma**
Viale A. G. Eiffel 100
00148 Roma (RM).
Tel. (+39) 06 4040 41

Milano
Viale E. Jenner 33
20159 Milano (MI)
Tel. (+39) 02 8908 91

Bari
Viale delle Dalie 5
70026 Modugno (BA)
Tel. (+39) 06 4040 41

unidata@pec.unidata.it
info@unidata.it
C.F./P.IVA 06187081002
Capitale Soc. €. 10.000.000 i.v.

PRESS RELEASE

During the first 9 months of 2025, **Investments** of about **€ 7.2 million** were made, largely financed by working capital and divided into € 1.8 million in intangible fixed assets, € 4.9 million in tangible fixed assets, mainly related to the infrastructure area, and approximately € 0.5 million in financial fixed assets.

Net Financial Debt amounted to **€ 36.4 million**, a significant decrease from € 43.8 million as of 31 December 2024, thanks to strong operating cash flow generation and the release of the € 2.4 million deposit in January. This significant improvement is due, in addition to operating cash flows for the period, to the recognition of the aforementioned non-monetary financial income of € 1.9 million.

Net Equity as of 30 September 2025 is **€ 85.5 million** compared to € 73.0 million as of 31 December 2024.

REVENUES BY BUSINESS AREAS

Thousands of €	9M 2025	9M 2024	Change	%
Consumer	5,044	3,889	1,155	30%
Business	17,753	16,070	1,683	10%
<i>of which recurring</i>	16,909	15,963	646	4%
<i>of which project</i>	844	107	737	689%
Wholesale	879	849	30	4%
<i>of which recurring</i>	244	329	-81	-25%
<i>of which project</i>	635	520	115	22%
Public Administration	3,895	7,873	-3,978	-51%
<i>of which recurring</i>	433	486	-53	-11%
<i>of which project</i>	3,462	7,387	-3,925	-53%
Reseller	22,459	22,748	-284	-1%
Voice Trading and voice network	4,305	2,958	1,347	46%
Service Revenues	54,335	54,387	-52	0%
Creation & Delivery	16,013	15,889	-1,209	-8%
Materials trading	910	351	-	-
Infrastructure Revenues	16,923	16,240	683	4%
Deferred income	915	847	68	8%
Other income	658	716	-58	-8%
Total	72,832	72,190	641	1%

UNIDATA S.p.A.

Sede legale **Roma**
Viale A. G. Eiffel 100
00148 Roma (RM),
Tel. (+39) 06 4040 41

Milano
Viale E. Jenner 33
20159 Milano (MI)
Tel. (+39) 02 8908 91

Bari
Viale delle Dalie 5
70026 Modugno (BA)
Tel. (+39) 06 4040 41

unidata@pec.unidata.it
info@unidata.it
C.F./P.IVA 06187081002
Capitale Soc. €. 10.000.000 i.v.

PRESS RELEASE

Service

The **Service revenues line**, which recorded a stable trend, includes:

- revenues relating to the **main business lines** (Fiber & Networking, Datacenter & Cloud and IoT & Smart Solutions) divided by type of customer (Consumer, Business, Wholesale and PA);
- revenues relating to **direct and indirect sales through resellers** of the Group's services and to network and voice trading services.

Infrastructure

The **Infrastructure revenues line**, which recorded an increase of **4%**, includes mainly revenues for the construction of telecommunications infrastructure attributable to the works connected to the **Unifiber project**.

CUSTOMERS

The first nine months of 2025 confirm growth in **direct customers (+9%)** compared to the previous year. Total direct customers as of 30 September 2025, amounted to no. **30,015**, compared to 27,593 as of 31 December 2024. The increase affects all major customer categories; in particular, the **Business** customer sector recorded a **4%** increase, while the **Consumer** customer segment recorded a **10%** increase. The number of white-label lines activated through the partner network increased compared to 31 December 2024, reaching **34,336 active circuits** as of 30 September 2025 (of which 329 are international).

The following table illustrates the calculation of Average Revenue Per User (ARPU) broken down by major customer categories and compared to the previous year's figure.

Type of customers	9M 2025		FY 2024		% Change	
	Number of Customers	ARPU	Number of Customers	ARPU	Number of Customers	ARPU
Consumer	24,757	23	22,529	21	10%	10%
Business	5,258	366	5,064	396	4%	-8%
Total	30,015		27,593		9%	

FIBER OPTIC INFRASTRUCTURE EXTENSION

During the first 9 months of 2025, the fiber optic network was extended by approximately 550 km, reaching a total extension of approximately 8,150 km between Unidata and Unifiber as of 30 September 2025.

Unidata's fiber optics in buildings provide coverage for over 508,000 residential and business properties, including several industrial and office districts.

UNIDATA S.p.A.

Sede legale **Roma**
Viale A. G. Eiffel 100
00148 Roma (RM),
Tel. (+39) 06 4040 41

Milano
Viale E. Jenner 33
20159 Milano (MI)
Tel. (+39) 02 8908 91

Bari
Viale delle Dalie 5
70026 Modugno (BA)
Tel. (+39) 06 4040 41

unidata@pec.unidata.it
info@unidata.it
C.F./P.IVA 06187081002
Capitale Soc. €. 10.000.000 i.v.



PRESS RELEASE

SIGNIFICANT EVENTS OCCURRED DURING THE FIRST NINE MONTHS OF 2025

On **3 February 2025**, Unidata announces that the laying of the cable of Unitirreno strategic submarine infrastructure took place in Fiumicino. The digital infrastructure will connect Sicily (Mazara del Vallo) to Liguria (Genoa), passing through Roma-Fiumicino and Olbia, making these locations true strategic hubs in the heart of the Mediterranean.

On **19 February 2025**, Unidata announced that Unitirreno has signed a financing agreement with Intesa Sanpaolo, also as Agent Bank, and Banco BPM for an amount of € 57 million and a duration of 4 years. The investment is intended for the construction of a submarine fiber optic infrastructure, which will connect Mazara del Vallo to Genoa, with a hub near Roma-Fiumicino and one in Olbia.

On **10 March 2025**, Unidata announces that it has been awarded three contracts by SorgeAqua S.r.l, ASA S.p.A. and the Municipality of Zeri for the assignment of the design, construction and management of remote reading networks based on LoRaWan® technology. These projects respond to the need to reduce losses in water distribution networks, digitize and monitor the networks themselves.

On **10 April 2025**, Unidata announced the completion of the strategic reorganization transaction through the transfer of the shareholdings held by Unidata and Connecting Europe Broadband Fund (CEBF) in ClioFiber S.r.l. and in Unifiber S.p.A. to the company Unifiber Italy S.p.A.. The underlying rationale lies in the implementation of a new project aimed at expanding and strengthening the strategic partnership between Unidata and the CEBF fund.

On **29 April 2025**, Unidata announces that the cable laying of the Unitirreno strategic submarine infrastructure, a digital infrastructure of strategic importance that will connect Sicily to Liguria, took place in Mazara del Vallo. The section of cable laid in Mazara del Vallo represents a crucial piece of a broad process of digital transformation and evolution.

On **19 June 2025**, Unidata announced the signing of a medium-long term financing agreement for a total of € 50 million with a pool of leading banks and financial institutions, including UniCredit as Global Coordinator and Agent Bank, Banca Intesa Sanpaolo, Cassa Depositi e Prestiti, and BNL BNP Paribas, maturing in 2033. The financing is secured by the SACE GROWTH Guarantee, and UniCredit acted as SACE agent in managing the relationship with SACE. Subsequently, on **26 June 2025**, Unidata announced the disbursement of the financing to support the Group's growth plan.

UNIDATA S.p.A.

Sede legale **Roma**
Viale A. G. Eiffel 100
00148 Roma (RM),
Tel. (+39) 06 4040 41

Milano
Viale E. Jenner 33
20159 Milano (MI)
Tel. (+39) 02 8908 91

Bari
Viale delle Dalie 5
70026 Modugno (BA)
Tel. (+39) 06 4040 41

unidata@pec.unidata.it
info@unidata.it
C.F./P.IVA 06187081002
Capitale Soc. €. 10.000.000 i.v.



PRESS RELEASE

SIGNIFICANT EVENTS OCCURRED AFTER THE FIRST NINE MONTHS OF 2025

As of today, no events of particular relevance have occurred in terms of operational activity.

FORESEEABLE EVOLUTION OF MANAGEMENT: 2025 GUIDANCE OBJECTIVES CONFIRMED

On the same date, the Company's Board of Directors confirmed the estimates relating to the expected results as of 31 December 2025, which are as follows:

- **Expected Total Revenues** between **€ 103** and **€ 108 million**;
- **Expected Adjusted EBITDA** between **€ 28** and **€ 29.5 million**;
- **Expected Net Financial Debt** between **€ 36** and **€ 38 million**.

The new Business Plan, currently being prepared, will be presented to the market in accordance with the Company's calendar of events and will define the strategic guidelines for strengthening competitive positioning and creating sustainable value in the medium to long term.

The Manager responsible for preparing the corporate accounting documents of Unidata S.p.A., Mr. Roberto Giacometti, certifies, pursuant to art. 154-bis, paragraph 2, of Legislative Decree 58/98, that the accounting information contained in this press release corresponds to the documentary evidence, books, and accounting records.

Finally, please note that the attached income statement and balance sheet represent reclassified statements and, as such, have not been audited by the auditors.

This press release is available on Borsa Italiana, on the "info" storage mechanism (www.linfor.it) and on the Company's website investors.unidata.it in the "Investors/Financial Press Releases" section.

For further information:

UNIDATA S.p.A.

Roberto GIACOMETTI

CFO ed Investor Relations Officer

+39 329 2478696

roberto.giacometti@unidata.it

UNIDATA S.p.A.

Sede legale **Roma**

Viale A. G. Eiffel 100

00148 Roma (RM)

Tel. (+39) 06 4040 41

Milano

Viale E. Jenner 33

20159 Milano (MI)

Tel. (+39) 02 8908 91

Bari

Viale delle Dalie 5

70026 Modugno (BA)

Tel. (+39) 06 4040 41

unidata@pec.unidata.it

info@unidata.it

C.F./P.IVA 06187081002

Capitale Soc. €. 10.000.000 i.v.



PRESS RELEASE

Investor Relations Advisor

CDR COMMUNICATION

Silvia DI ROSA

+39 335 78 64 209

silvia.dirosa@cdr-communication.it

Eleonora NICOLINI

+39 333 97 73 749

eleonora.nicolini@cdr-communication.it

Media Relations

CDR COMMUNICATION

Stefania TREVISOL

+39 347 87 82 490

stefania.trevisol@cdr-communication.it

Specialist

INTERMONTE SIM SPA

Galleria de Cristoforis, 7/8, 20122 Milano

Tel +39 02 771151

Unidata S.p.A., a Telecommunications, Cloud and IoT Operator, was founded in 1985 by three partners still in the Company. With a fiber optic network of about 7,920 km in continuous expansion, a wireless network and a proprietary data center, the Unidata Group supplies over 29,300 business, wholesale and residential customers with ultra-broadband connectivity services with FTTH (Fiber to the Home) network architectures, wireless connectivity, VoIP services, Cloud services and other dedicated solutions, with a high level of reliability and security. The company is also active in the Internet of Things (IoT), with the development and supply of solutions for the home automation and Smart City market.

Unidata S.p.A. ISIN CODE: IT0005573065 (Reuters UD MI – Bloomberg UD IM) is listed on Euronext Milan – STAR segment of Borsa Italiana.

Attachments:

- Consolidated financial situation as of 30 September 2025
- Consolidated income statement as of 30 September 2025
- Consolidated net financial debt as of 30 September 2025
- Consolidated cash flow statement as of 30 September 2025

UNIDATA S.p.A.

Sede legale **Roma**

Viale A. G. Eiffel 100

00148 Roma (RM),

Tel. (+39) 06 4040 41

Milano

Viale E. Jenner 33

20159 Milano (MI)

Tel. (+39) 02 8908 91

Bari

Viale delle Dalie 5

70026 Modugno (BA)

Tel. (+39) 06 4040 41

unidata@pec.unidata.it

info@unidata.it

C.F./P.IVA 06187081002

Capitale Soc. €. 10.000.000 i.v.

PRESS RELEASE

CONSOLIDATED FINANCIAL SITUATION AS OF 30 SEPTEMBER 2025

<i>Values in euros</i>	As of 30 September 2025	As of 31 December 2024
Intangible fixed assets	62,195,149	63,602,194
Tangible fixed assets	61,569,593	61,838,105
Financial fixed assets	13,422,292	9,090,967
Other non-current assets	5,248,424	8,012,692
TOTAL NON-CURRENT ASSETS	142,435,458	142,543,958
Inventories	3,772,641	3,144,088
Trade receivables	21,614,003	27,775,612
Other receivables	5,204,526	7,879,236
Cash and cash equivalents	26,667,836	4,850,488
TOTAL CURRENT ASSETS	57,259,006	43,649,424
TOTAL ASSETS	199,694,464	186,193,382
TOTAL NET EQUITY	85,518,598	72,990,600
Employees benefits	2,489,735	2,684,194
Non-current financial liabilities	56,069,752	37,592,620
Other non-current liabilities	15,561,182	15,054,195
TOTAL NON-CURRENT LIABILITIES	74,120,669	55,331,009
Trade payables	18,190,162	28,606,719
Current financial liabilities	7,213,973	11,270,466
Other current liabilities	14,651,062	17,994,588
TOTAL CURRENT LIABILITIES	40,055,197	57,871,773
TOTAL LIABILITIES	199,694,464	186,193,382

UNIDATA S.p.A.

Sede legale **Roma**
Viale A. G. Eiffel 100
00148 Roma (RM).
Tel. (+39) 06 4040 41

Milano
Viale E. Jenner 33
20159 Milano (MI)
Tel. (+39) 02 8908 91

Bari
Viale delle Dalie 5
70026 Modugno (BA)
Tel. (+39) 06 4040 41

unidata@pec.unidata.it
info@unidata.it
C.F./P.IVA 06187081002
Capitale Soc. €. 10.000.000 i.v.

CONSOLIDATED INCOME STATEMENT AS OF 30 SEPTEMBER 2025

<i>Values in euros</i>	As of 30 September 2025	As of 30 September 2024
TOTAL REVENUES	72,832,034	72,190,185
Total Costs	53,534,170	53,034,928
EBITDA	19,297,864	19,155,257
Adjusted EBITDA	19,921,447	19,479,274
<i>Adjusted EBITDA Margin</i>	<i>27.4%</i>	<i>27.0%</i>
Amortisation	8,386,570	7,810,302
EBIT	10,911,294	11,344,955
Adjusted EBIT	11,534,877	11,668,972
<i>Adjusted EBIT Margin</i>	<i>15.8%</i>	<i>16.2%</i>
Total Financial Income and Charges	2,388,811	2,652,987
EARNINGS BEFORE TAXES	8,522,483	8,691,968

UNIDATA S.p.A.

Sede legale **Roma**
Viale A. G. Eiffel 100
00148 Roma (RM).
Tel. (+39) 06 4040 41

Milano
Viale E. Jenner 33
20159 Milano (MI)
Tel. (+39) 02 8908 91

Bari
Viale delle Dalie 5
70026 Modugno (BA)
Tel. (+39) 06 4040 41

unidata@pec.unidata.it
info@unidata.it
C.F./P.IVA 06187081002
Capitale Soc. €. 10.000.000 i.v.

CONSOLIDATED NET FINANCIAL DEBT AS OF 30 SEPTEMBER 2025

<i>Values in Euros</i>	30/09/2025	31/12/2024
Cash and cash equivalents	26,903,663	5,070,274
Current Financial Debt	7,213,973	11,270,466
Current Net Financial Debt	- 19,689,690	6,200,192
Non-current financial debt	56,069,752	37,592,620
Total financial debt	36,380,062	43,792,812

UNIDATA S.p.A.

Sede legale **Roma**
Viale A. G. Eiffel 100
00148 Roma (RM).
Tel. (+39) 06 4040 41

Milano
Viale E. Jenner 33
20159 Milano (MI)
Tel. (+39) 02 8908 91

Bari
Viale delle Dalie 5
70026 Modugno (BA)
Tel. (+39) 06 4040 41

unidata@pec.unidata.it
info@unidata.it
C.F./P.IVA 06187081002
Capitale Soc. €. 10.000.000 i.v.

CONSOLIDATED CASH FLOW STATEMENT AS OF 30 SEPTEMBER 2025

<i>Values in euros</i>	30/09/2025	30/09/2024
Cash Flow from operating activities (A)	13,298,164	13,464,868
Cash Flow from investing activities (B)	-7,238,833	-9,758,625
Cash Flow from financing activities (C)	15,758,017	-7,251,310
D Increase (decrease) in cash and cash equivalents (A+B+C)	21,817,348	-3,545,067
Cash and cash equivalents at the beginning of the period	4,850,488	12,913,286
Cash and cash equivalents at the end of the period	26,667,836	9,368,216

UNIDATA S.p.A.

Sede legale **Roma**
Viale A. G. Eiffel 100
00148 Roma (RM).
Tel. (+39) 06 4040 41

Milano
Viale E. Jenner 33
20159 Milano (MI)
Tel. (+39) 02 8908 91

Bari
Viale delle Dalie 5
70026 Modugno (BA)
Tel. (+39) 06 4040 41

unidata@pec.unidata.it
info@unidata.it
C.F./P.IVA 06187081002
Capitale Soc. €. 10.000.000 i.v.