



LONDON

MAY, 2026



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 international companies.

In September 2019, he joined Unidata and has guided the Company's development, handling all major operations since its listing on the EGM market in 2020.

UNIDATA AT A GLANCE

UNIDATA AT A GLANCE (1/2)

Unidata is a telecommunications operator, leader in **optical Fiber, Cloud & IoT**, offering a wide range of services to a broad customer base in Italy.

Services



Fiber & Networking



Cloud & Datacenter



IoT & Smart Solutions

Customer Base



Business



Public Administration



Wholesale



Residential



MILAN



ROME

HEADQUARTER



BARI

3

offices

214

employees

Joint Ventures



UNIFIBER



UNITIRRENO

UniCenter

UNIDATA AT A GLANCE (2/2)

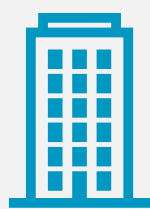
Key operational data



~ 8,700 km
of proprietary fiber
infrastructure¹



2 Data Centers
800 sqm and
650 sqm



~ 532,000
residential and business
properties connected¹



~ 34,600
active lines through
resellers¹



about 32,000
direct customers¹

FY2025 Results

109.5 M€
Revenues
+8% YoY

29.4 M€
Adj. EBITDA
+3% YoY

~27%
Adj. EBITDA
Margin

14.2 M€
Investments

37.7 M€
NFP

Shareholders' structure

55.25%
UNINVEST²



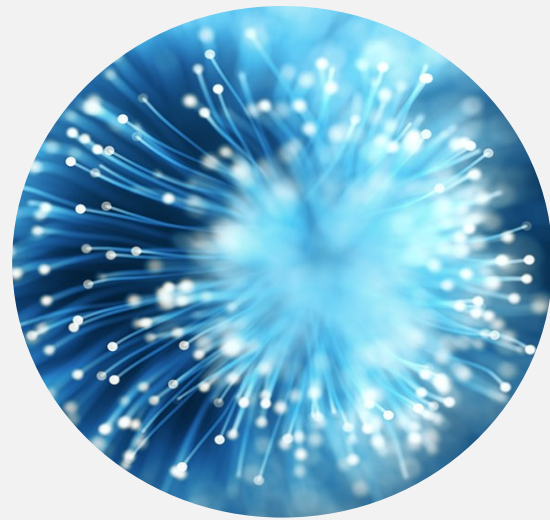
2.38%
TREASURY SHARES



42.37%
MARKET

1) Data as of 31 March 2026.
2) Equally owned by R. Brunetti, M. Vispi and C. Bianchi.

COMPANY'S OFFERING



FIBER & NETWORKING

- Internet and voice services for business, wholesale, PA and residential customers with FTTH connectivity (100% optical fiber)
- **Fiber network construction:** Unidata builds the optical fiber network for Unifiber in the gray areas of Lazio and Puglia regions

About 8,700 km of proprietary fiber infrastructure, over 500,000 km of optical fiber



CLOUD & DATACENTER

- Cloud Services (IAAS, SAAS & PAAS)
- Neutral Colocation (Multi Carrier)
- Network Security – Managed Services
- Disaster Recovery

2 proprietary Data Centers:

800 sqm TIER IV Data Center in Roma

650 sqm TIER III Data Center in Milan



IoT & SMART SOLUTIONS

- Development and implementation of IoT Solutions, especially in the smart water metering area

UniWAN: the LoRaWAN® network created by Unidata based on LoRa™, a wireless technology adopted at worldwide level

8 awarded tenders in the area of smart water metering for a total order value of € 20 million

KEY FINANCIALS

FINANCIAL HIGHLIGHTS Q1 2026

26.2 M€

Revenues

+3%

(25.5 M€ in Q1 2025)

7.1 M€

Adjusted EBITDA

(7.3 M€ in Q1 2025)

Adjusted EBITDA Margin **27.1%**

44.4 M€

NFP

(37.7 M€ in FY 2025)

31,922

Direct Customers

+3% vs FY 2025

and **34,551** Active lines
through resellers

8,700 km

Optical Fiber

+180 km

(8,500 in FY 2025)¹

532,000 residential and business
properties covered

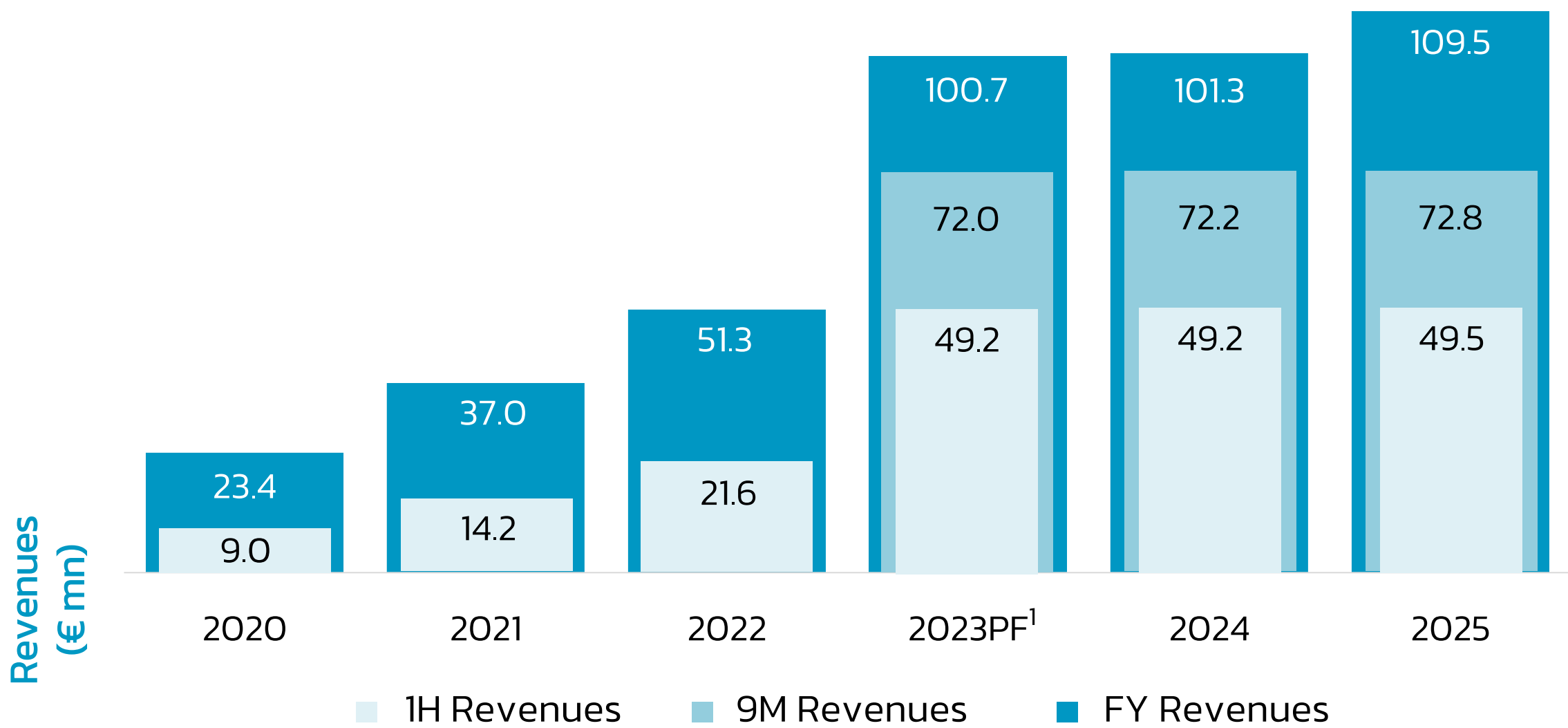
2.7 M€

Total Investments
in tangible, intangible and
financial assets

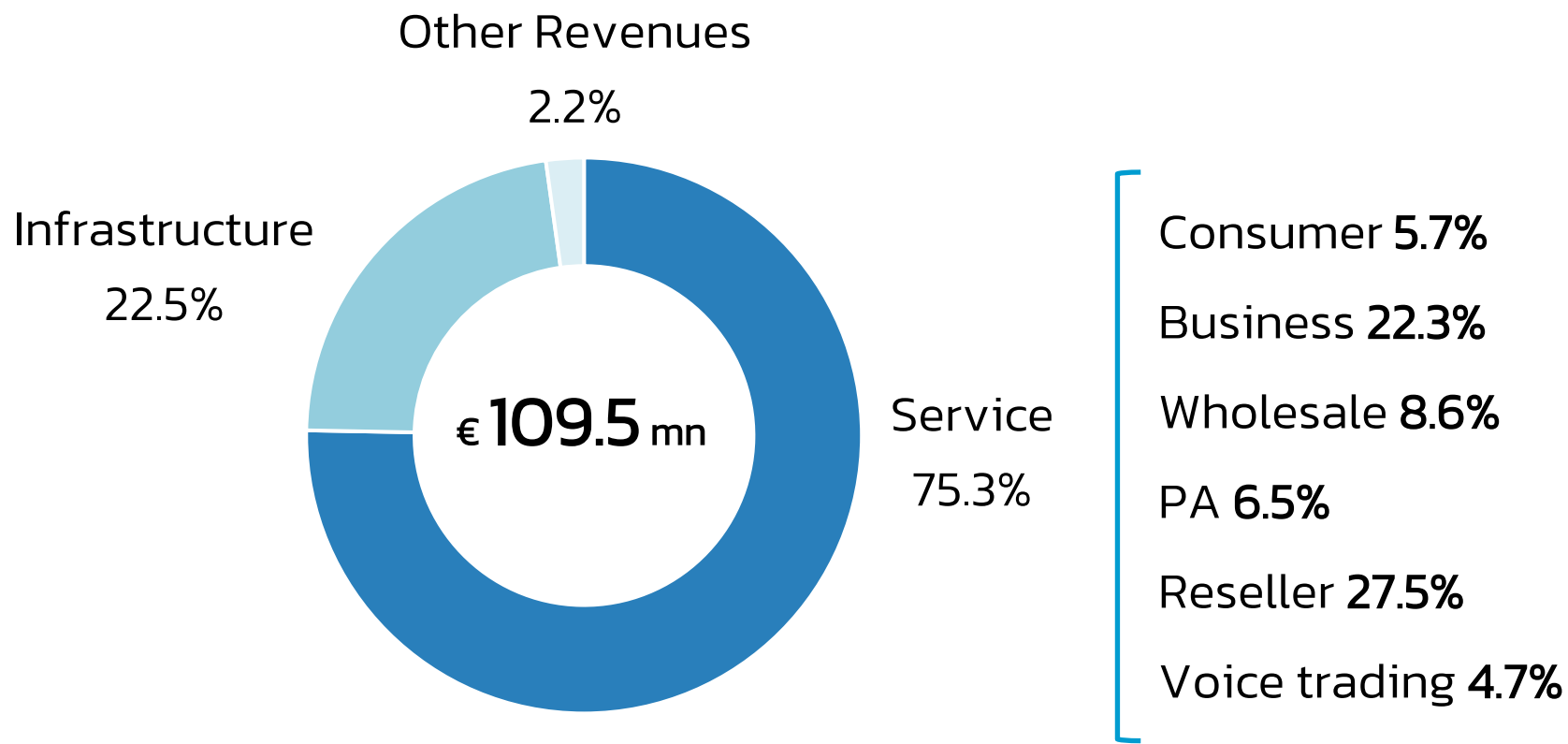
FINANCIAL HIGHLIGHTS – REVENUES & CUSTOMERS

Unidata Group’s consolidated revenues recorded a strong growth in 2025 (+8% vs 2024), thanks to the focus on high-value added services.

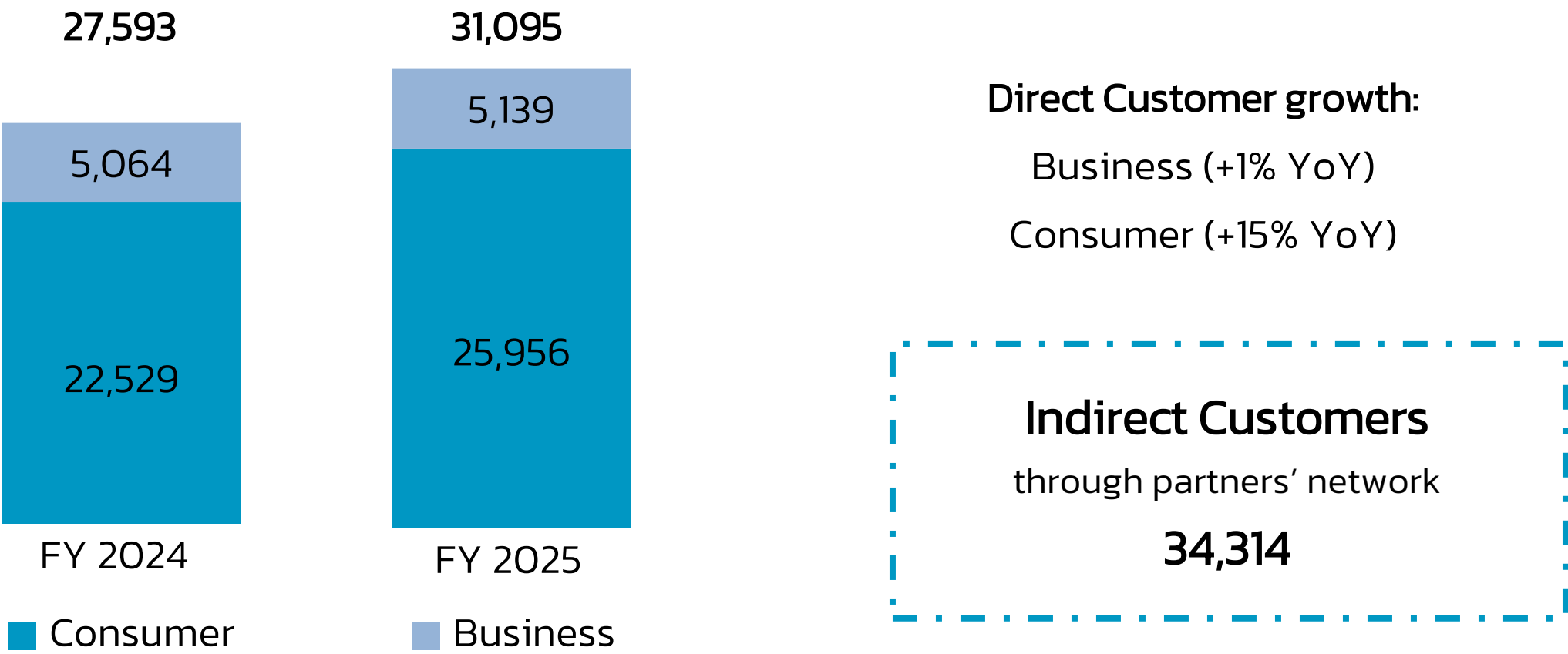
Service Revenues recorded a double-digit growth (+12%), while Infrastructure Revenues recorded a slight decrease YoY (–4%).



Revenues breakdown FY 2025

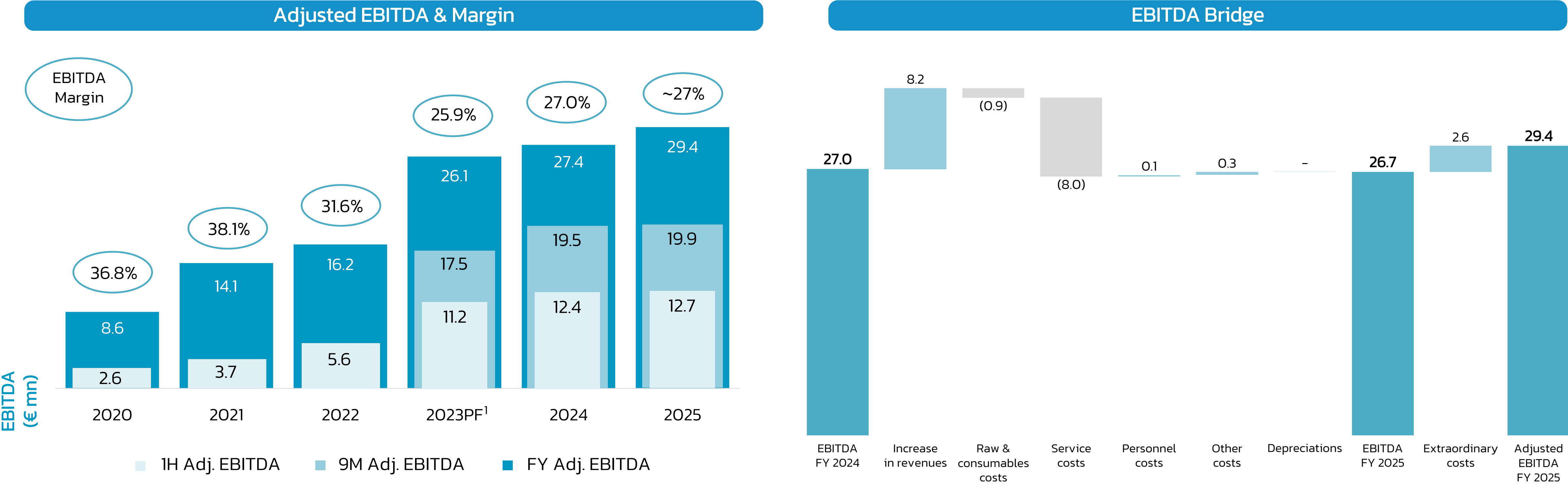


Number of customers FY 2025



1. The values as of 31 December 2023 refer to the pro-forma economic data as of 31 December 2023, i.e. including the TWT Group in the consolidation for the entire period.

FINANCIAL HIGHLIGHTS – EBITDA

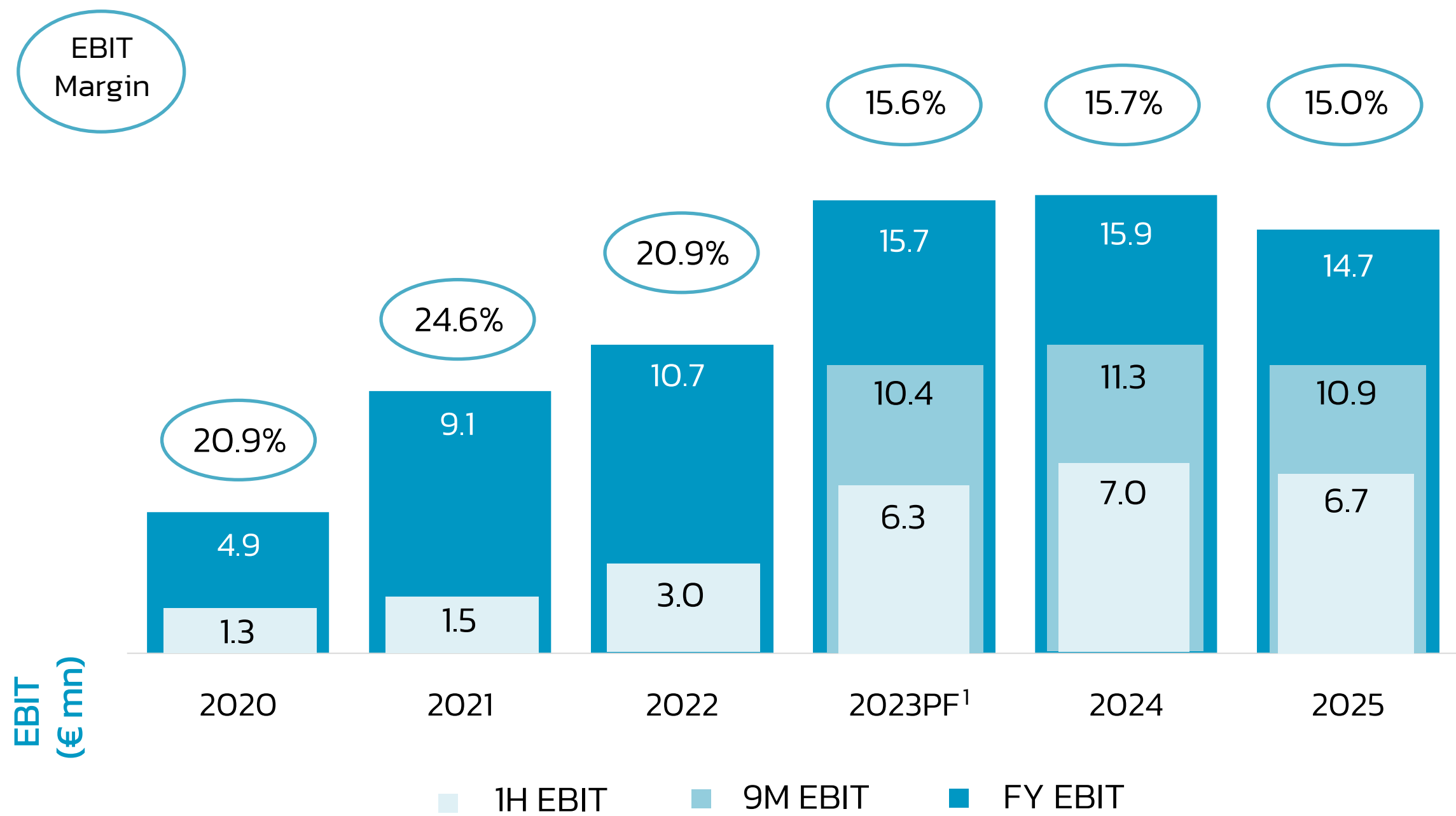


- The **improvement in Adj. EBITDA** is essentially linked to the growth in revenues, despite higher service costs due to the increase in costs relating to Consumer customers because of the growth in corresponding revenues.

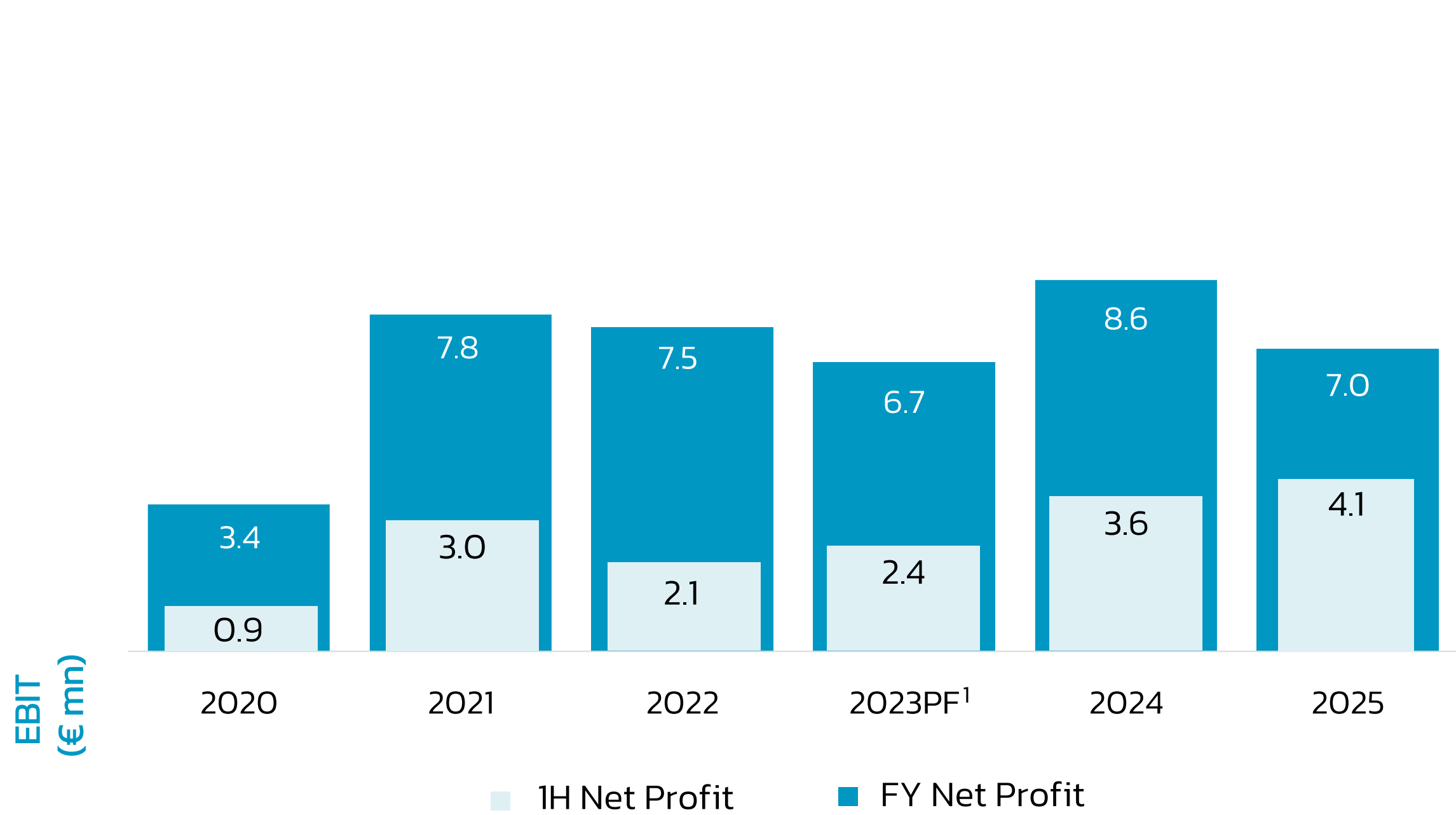
1. The values as of 31 December 2023 refer to the pro-forma economic data as of 31 December 2023, i.e. including the TWT Group in the consolidation for the entire period.

FINANCIAL HIGHLIGHTS – EBIT & NET PROFIT

EBIT & Margin



Net profit



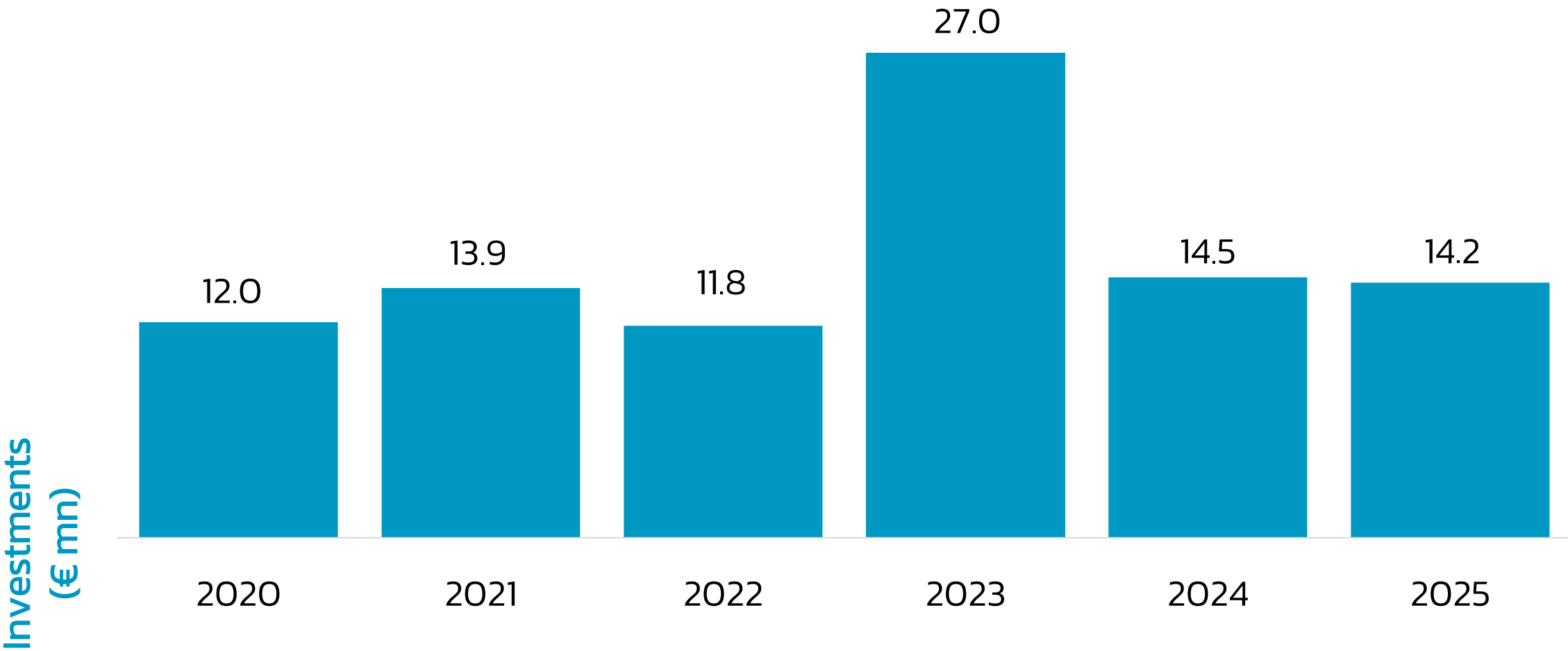
- Slightly lower EBIT, equal to € 14.7 million compared to 2024 (€ 15.9 million) due to an increase in depreciation & amortisation linked to the higher investments made.

1. The values as of 31 December 2023 refer to the pro-forma economic data as of 31 December 2023, i.e. including the TWT Group in the consolidation for the entire period.

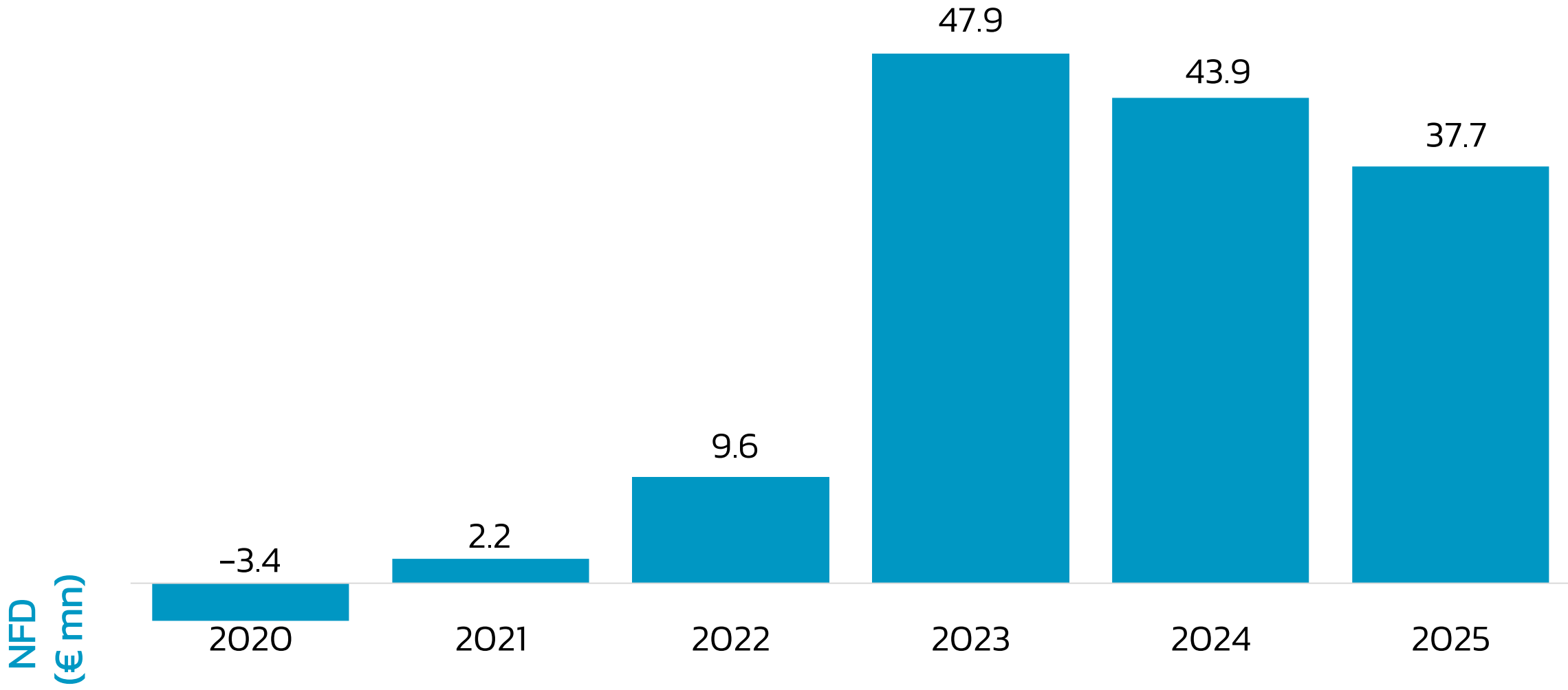
FINANCIAL HIGHLIGHTS – INVESTMENTS & NET FINANCIAL DEBT

Investments

TOTAL INVESTMENTS 2020 – 2025: € 93 million¹



Net Financial Debt



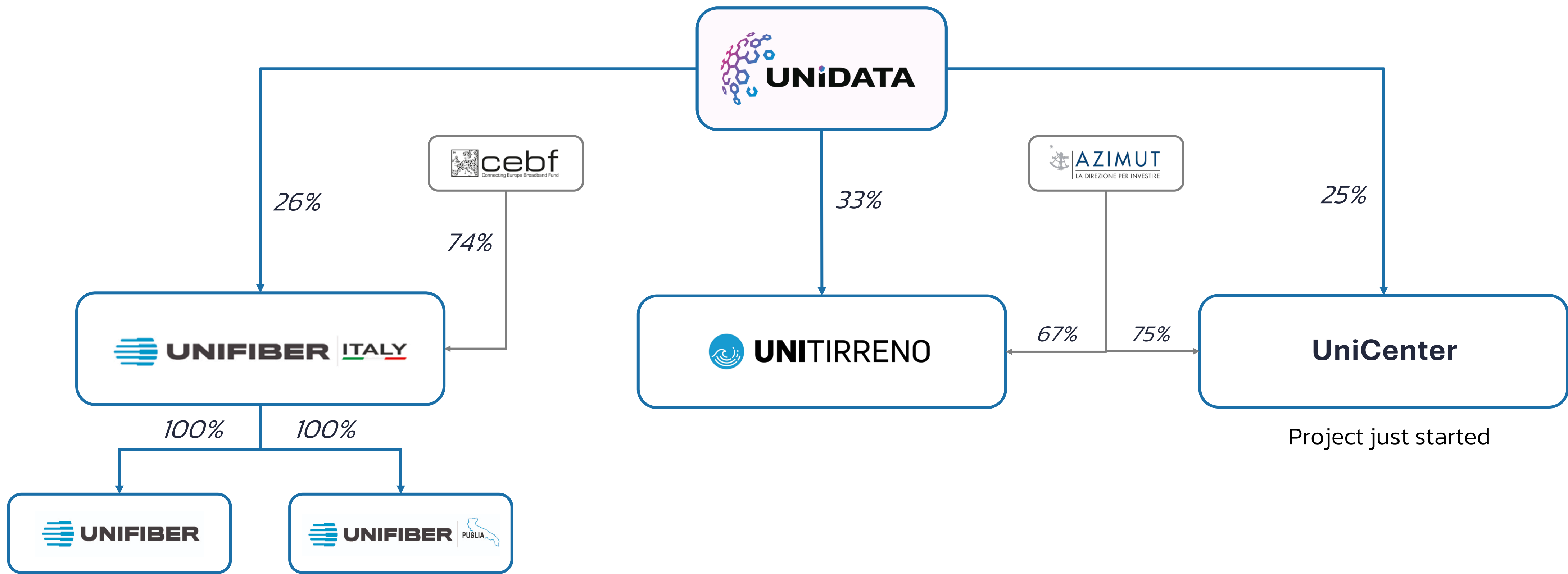
- 2025 Total Investments of approximately € 14.2 million have been **largely financed by working capital**.
- The **improvement in the Net Financial Debt** is essentially linked to the good generation of operating cash, the release of € 2.4 million deposit in January and the recognition of non-cash financial income of € 1.9 million, in line with the requirements of IFRS 9 as part of the renegotiation of the € 50 million loan payable on 19 June 2025.

1. Of which € 79 million in tangible and intangible assets and € 14 million in financial assets.

JOINT VENTURES & INTERNATIONAL EXPANSION

THE 3 JOINT VENTURES

Unidata worked on **3 Joint Ventures** together with primary financial partners to **develop key infrastructure assets in Italy**: fiber network (Unifiber), submarine cable (Unitirreno) and datacenter (Unicenter). In the 3 JVs, Unidata acts as an **industrial partner**, gaining a portion of equity for free thanks to its know-how.



UNIFIBER ITALY: JV WITH CEBF¹ SINCE 2020

Objectives

- Roll-out of the FTTH access network in the “gray areas” of Lazio and Puglia regions
- Unifiber owns the passive FTTH network

The role of Unidata

- Design, construction and maintenance of the fiber network
- Make the fiber network ready to service for customers
- Sale of the network to wholesale operators

Financial structure of the project

	Investment	% of Investment	% Shareholders	% of Total Investment
Unidata	€ 8.0 mn	~ 21.0%	26.0%	
CEBF	€ 30.0 mn	~ 79.0%	74.0%	
Equity	€ 38.0 mn	100%	100%	43%
External & Self Financing	€ 50.0 mn			57%
Total Investment	€ 88.0 mn			100%

As of 31 December 2025, Unidata already paid € 8.0 million out of its total equity investment.



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.

UNITIRRENO: JV WITH AZIMUT¹ SINCE 2022



Objectives

- Development of submarine cable infrastructure of 900 km in the Tyrrhenian Sea
- The project is operational since November 2025



The role of Unidata

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



Financial structure of the project

	Investment	% Shareholders	% of Total Investment
Unidata	€ 12-18 mn	~ 33-50%	
Azimut	€ 18-24 mn	~ 50-67%	
Equity	€ 36.0 mn	100%	45%
External & Self Financing	€ 44.0 mn		55%
Total Investment	€ 80.0 mn		100%

As of 31 December 2025, Unidata already paid € 7.6 million out of its total equity investment.



1) Fondo Infrastrutture per la crescita – ESG is a fund established and managed by Azimut Libera Impresa, that invests in social infrastructures to generate a positive and sustainable growth of the economy, environment and society.

UNICENTER: JV WITH AZIMUT¹ RECENTLY ESTABLISHED



Objectives

- Construction of a **green and neutral Tier IV Data Center** of about **20 MW** and more than **2,000 racks of capacity** (total area **13,000 sqm**) with **renewable energy sources usage**



The role of Unidata

- Support in the **design and construction** of the data center
- **Operational management**
- **Sale of services** to other **B2B operators** at market prices



Financial structure of the project

	Investment	% of Investment	% Shareholders	% of Total Investment
Unidata	€ 5.7 mn	~ 10.0%	25.0%	
Azimut	€ 51.3 mn	~ 90.0%	75.0%	
Equity	€ 57.0 mn	100%	100%	100%
External & Self Financing	-			-
Total Investment	€ 57.0 mn			100%

As of 31 December 2025, the shareholders have not paid any amount of the total equity investment because the **project has just started**.



1) Fondo Infrastrutture per la crescita – ESG is a fund established and managed by Azimut Libera Impresa, that invests in social infrastructures to generate a positive and sustainable growth of the economy, environment and society.

INTERNATIONAL EXPANSION: STRATEGIC PARTNERSHIP WITH SERDAL HOLDING IN 2026



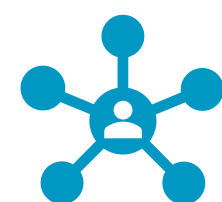
Unidata launches its **international expansion**, thanks to a **three-year commercial and strategic partnership agreement** with Serdal Holding LLC.



Serdal Holding is a company based in Abu Dhabi (UAE), that promotes and develops business ventures in key sectors in the UAE and internationally, leveraging a consolidated network of institutional and industrial relationships.



The agreement represents a **strategic step in Unidata's internationalization process** and allows the Group to **enter the UAE market**, one of the most dynamic economic environments in the world.



The partnership is aimed at **exploring business opportunities in the local market** since Serdal Holding will support Unidata in developing its business in the UAE, **facilitating market access** and contributing to the **promotion and marketing of the Group's services**¹.



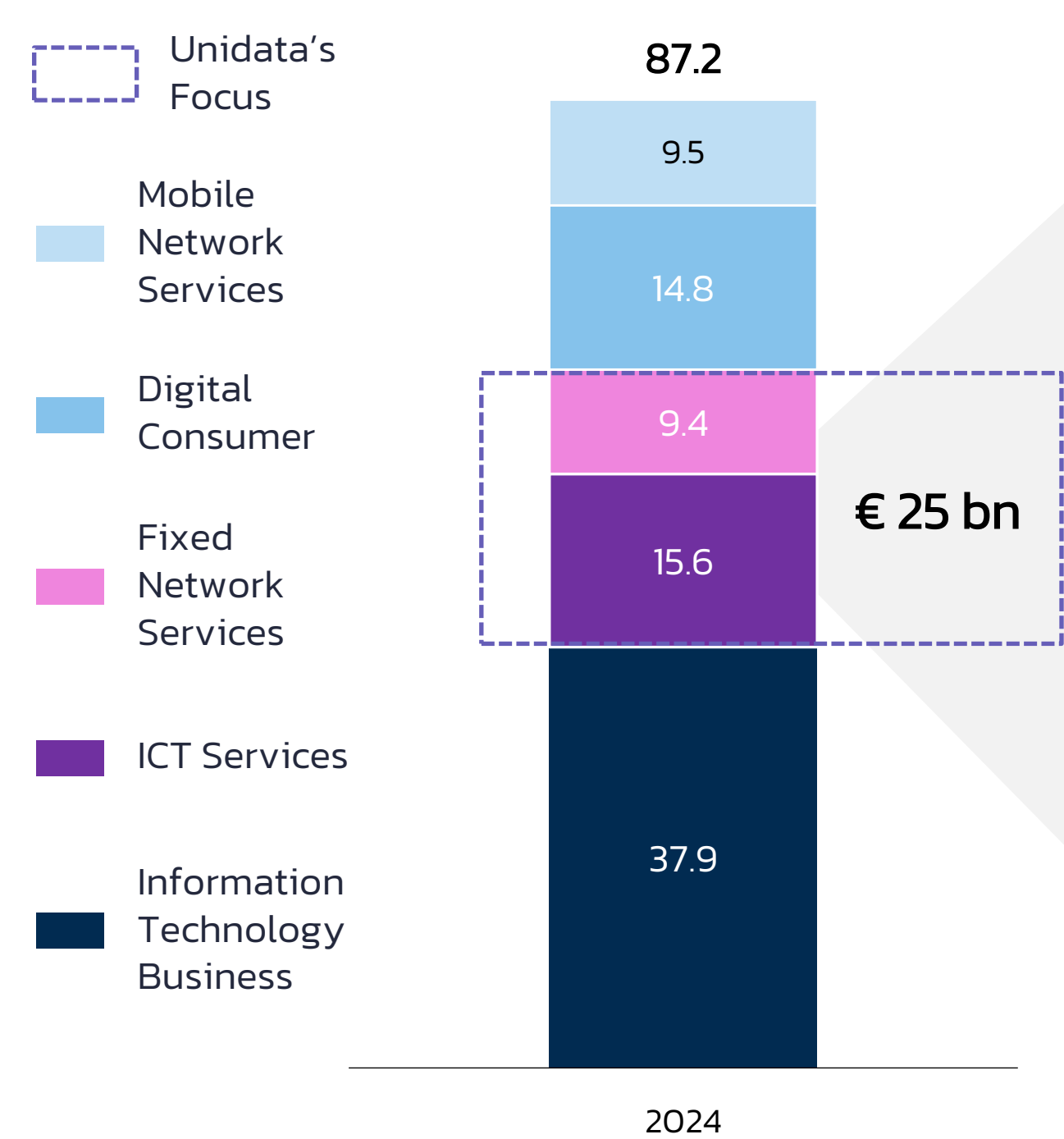
€ 6 billion
Estimated UAE market size in 2027²

1) The Business Plan 2026 – 2028 does not include any revenues coming from the partnership with Serdal Holding.
2) Source: TP ICAP Midcap estimates.

UNIDATA'S FUTURE

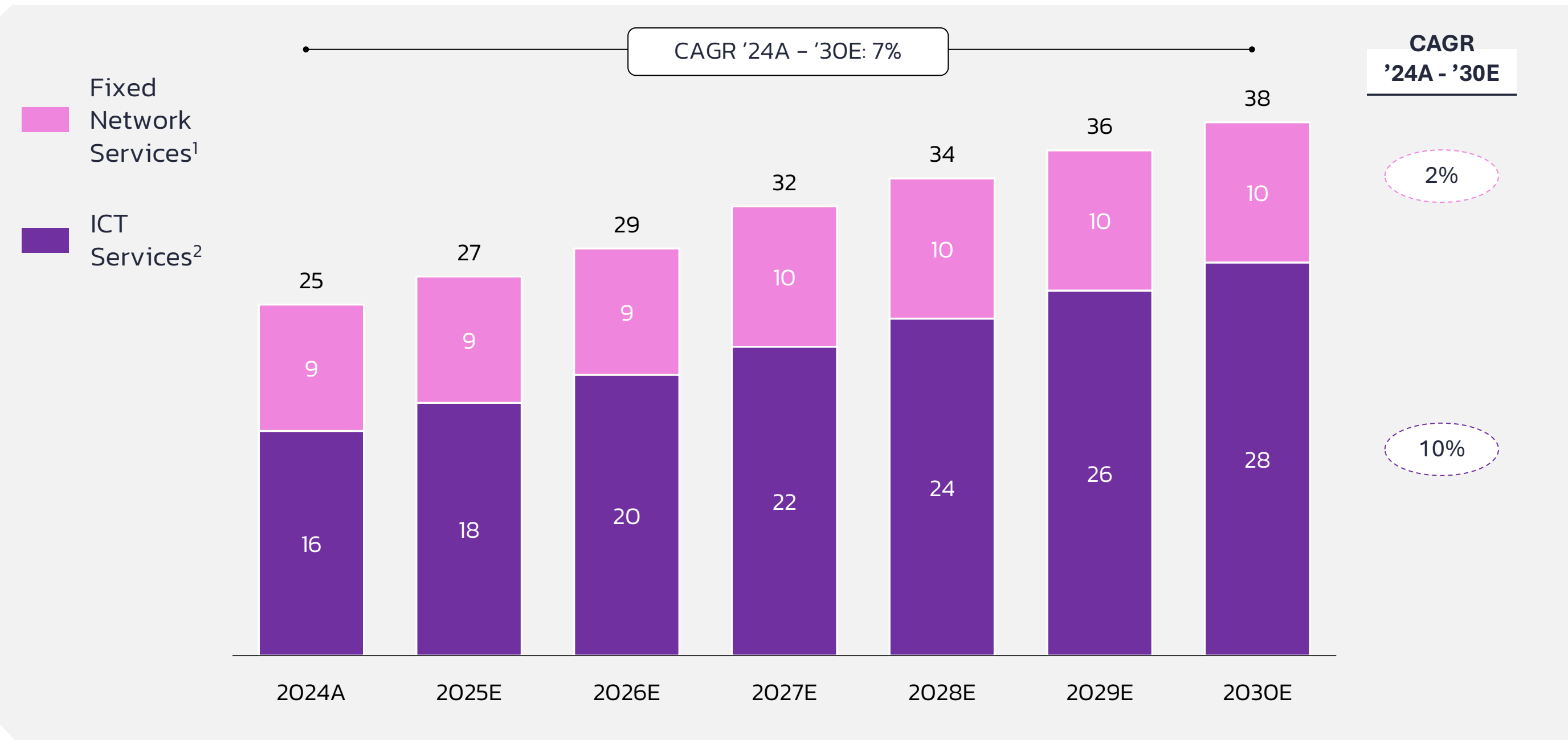
UNIDATA'S CORE ADDRESSABLE MARKET

Italian digital market at a glance



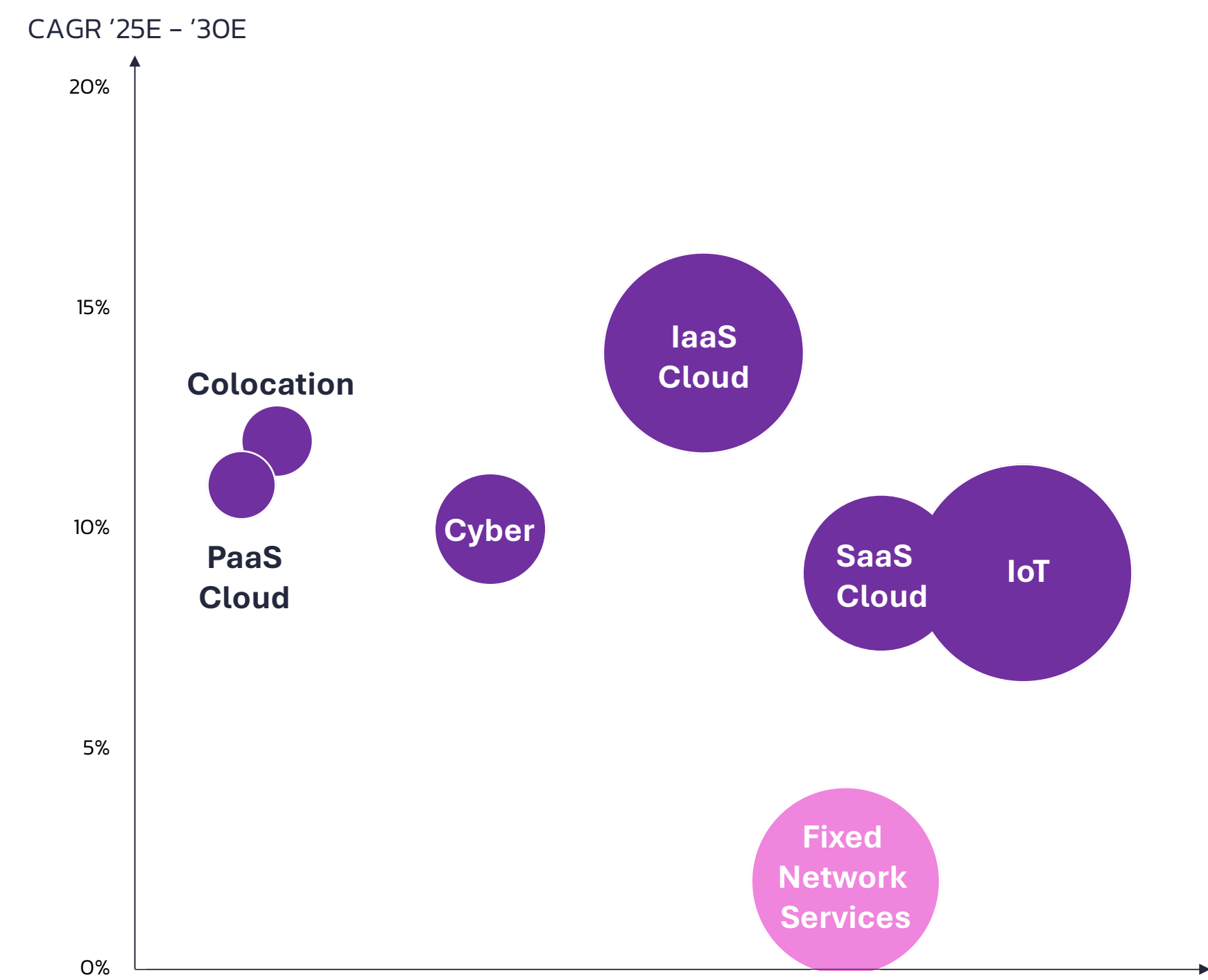
The **Italian digital market** is estimated at around **€ 87 bn** in 2024, with the **portion directly addressable by Unidata's offering** representing **about 29%** of the total value (€ 25bn)

Unidata's Addressable Market Growth

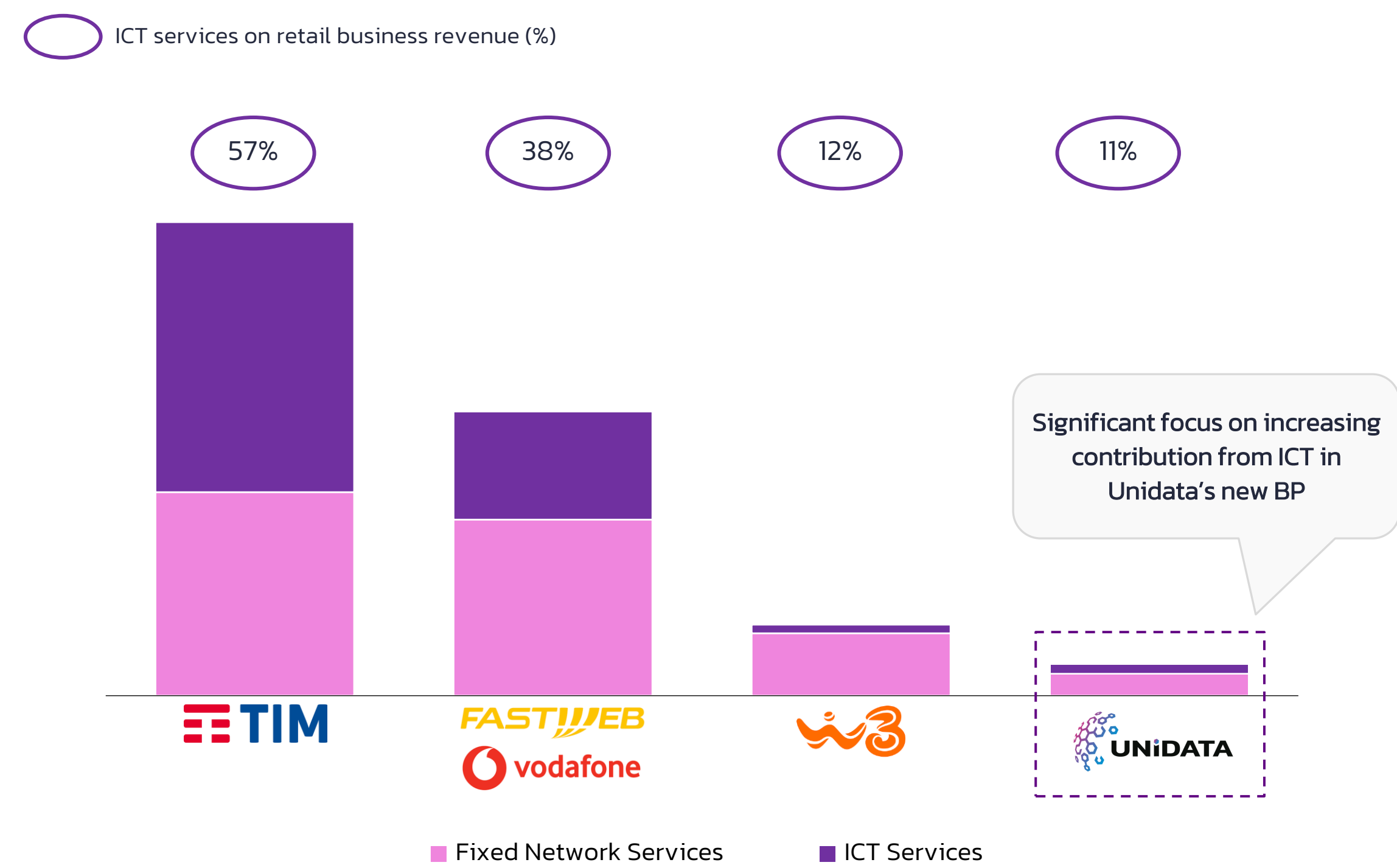


Unidata's addressable market is expected to grow from € 25bn in 2024 to **€ 38bn** in 2030, with a **double-digit growth** envisaged for **ICT Services** mitigated by the **resilient expansion** of the **mature fixed network services market** on the back of the continued technological shift from copper to fiber

KEY DRIVERS OF GROWTH DRIVING SHIFT IN TELCO'S BUSINESS MODELS



Double-digit growth envisaged for infrastructure services (IaaS and Colocation) fueled by AI and Cloud driven demand cycle coupled with sustained growth for Cybersecurity and IoT services



Main Italian national operators are refocusing their business models from core B2B connectivity to cloud and infrastructure services offering to fulfill significant market demand

BUSINESS PLAN 2026 – 2028: STRATEGIC GOALS

1

Pursue sustainable long-term growth

Both organically and through M&A, creating value for stakeholders in the medium to long term

2

Transform the company into a TechCo

Focus on the integration of digital technologies and on the B2B and B2B2B markets

3

Leverage the know-how of infrastructure projects

New growth trajectory thanks to the know-how gained in innovative infrastructure projects

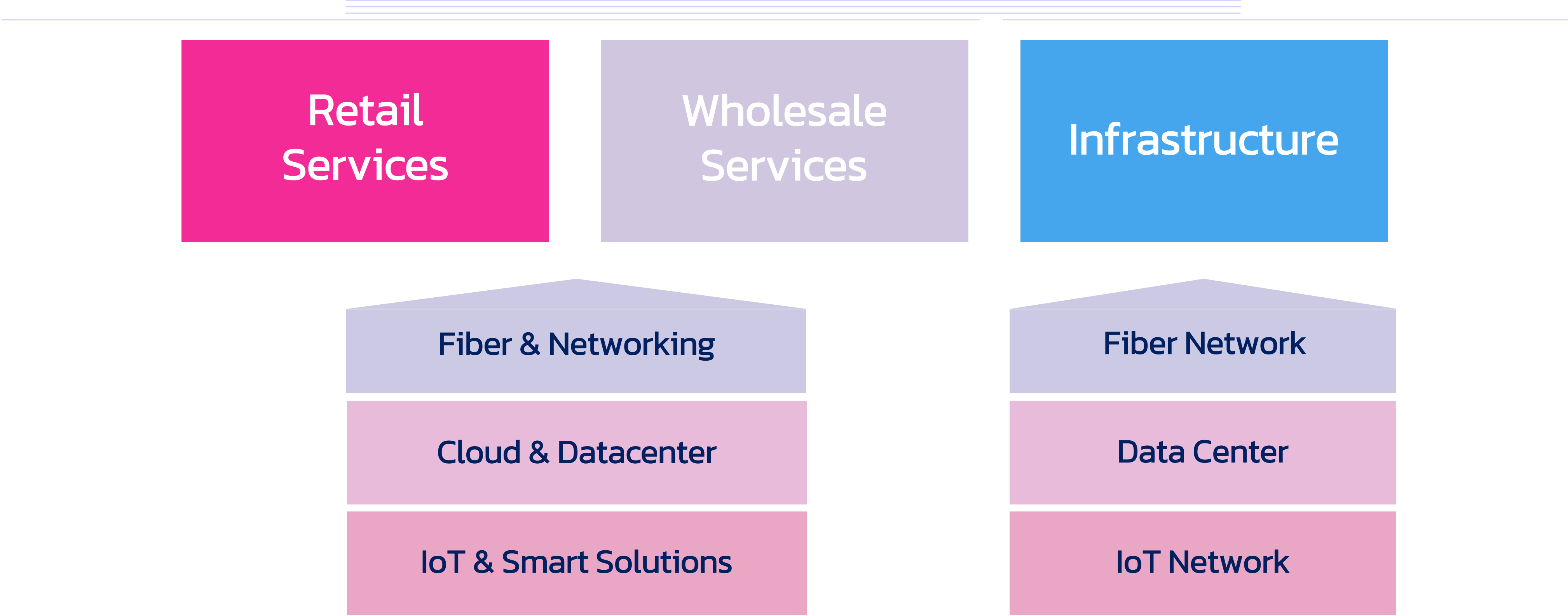
4

Transform the Company's offering and revenues mix

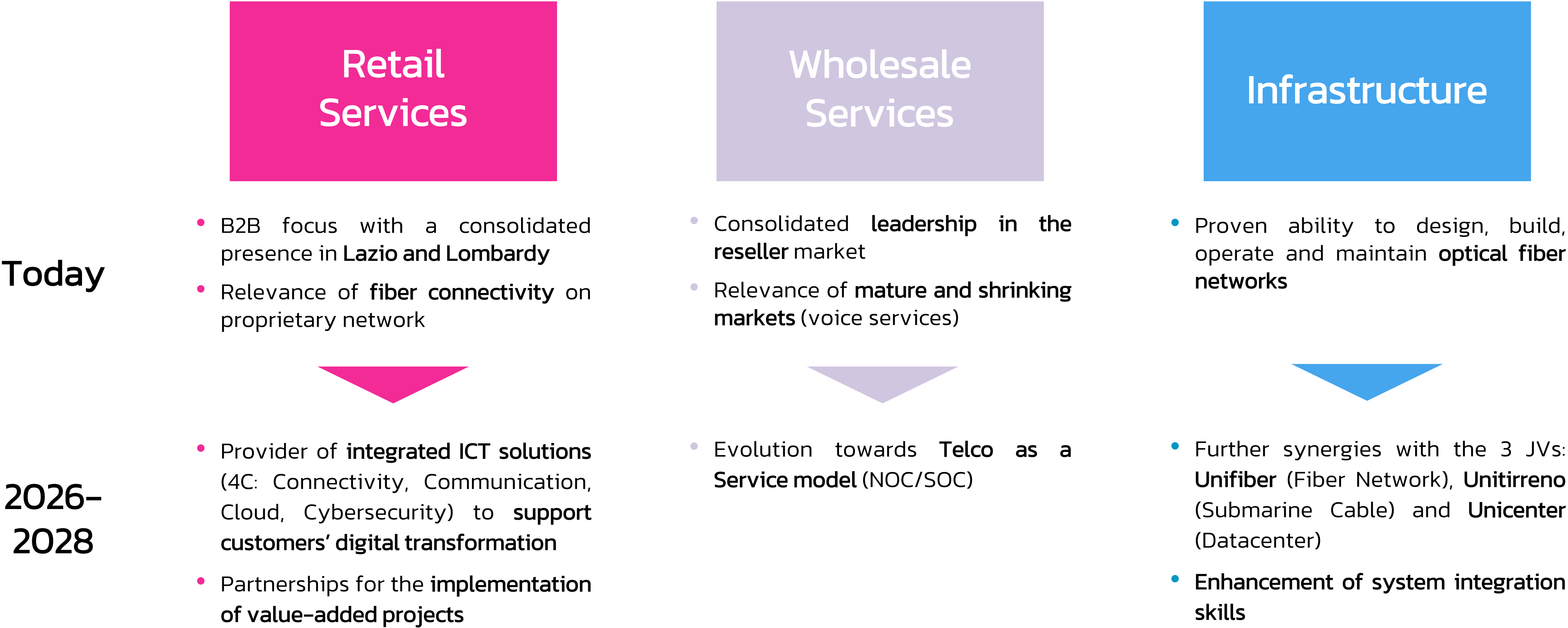
In line with market evolution towards high value-added ICT services and the centrality of digital transformation processes

UNIDATA'S PLAYING FIELD

3 Markets

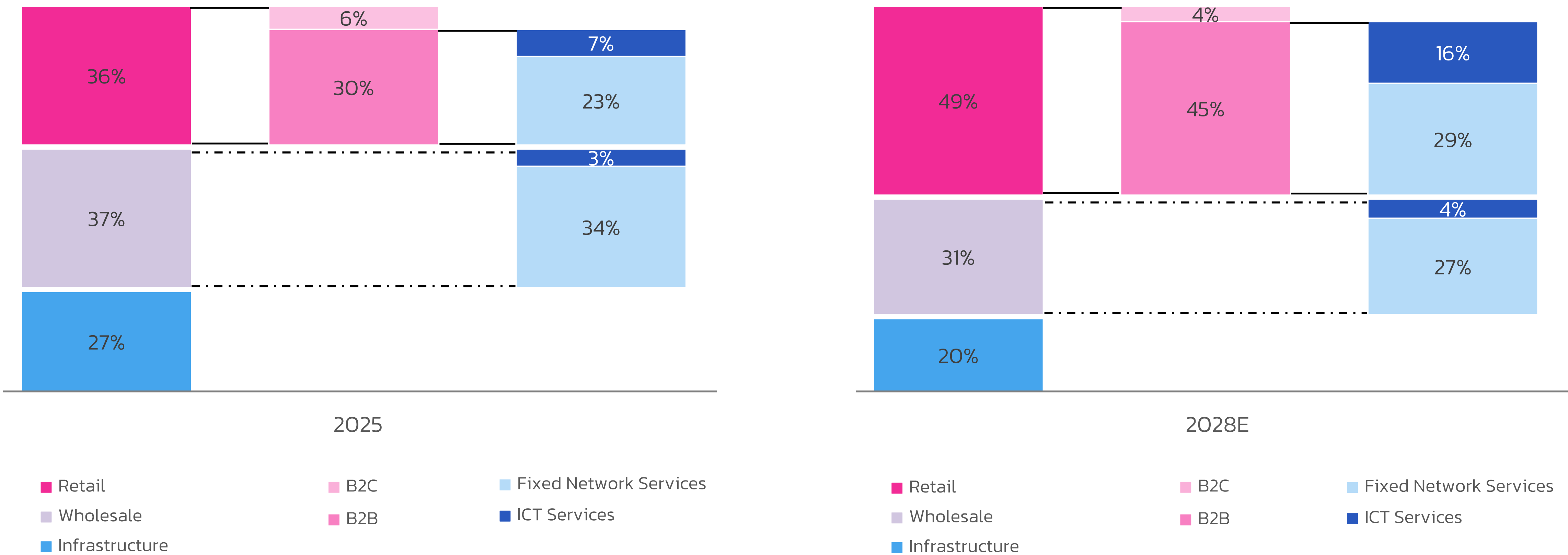


THE EVOLUTION OF UNIDATA'S POSITIONING – From TelCO to TechCO



REVENUES MIX 2025 – 2028E

The weight of **Retail segment** is expected to record a solid growth over time (+13%), with a strong increase in ICT Services, along with a lower contribution of **Wholesale and Infrastructure segments** to the overall revenues.

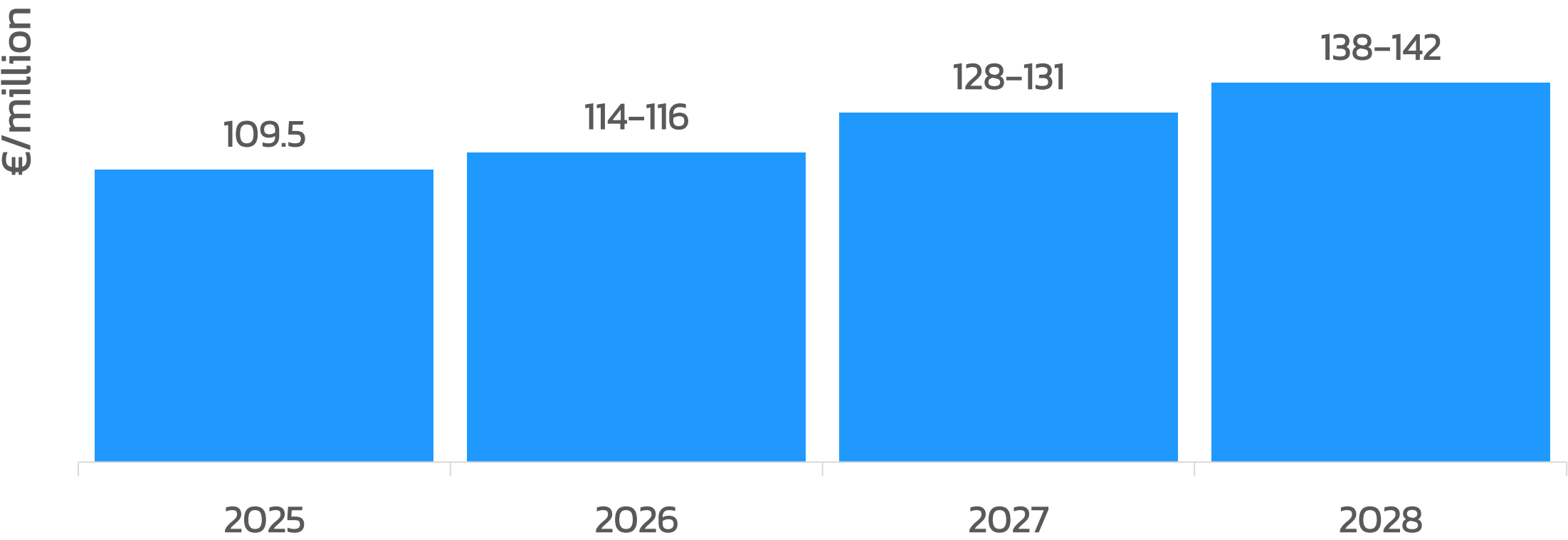


1) Fixed Network Services include voice and data services
2) ICT Services include Cloud computing, IoT Services, Cyber Security and Data center/Colocation

2028 FINANCIAL TARGETS

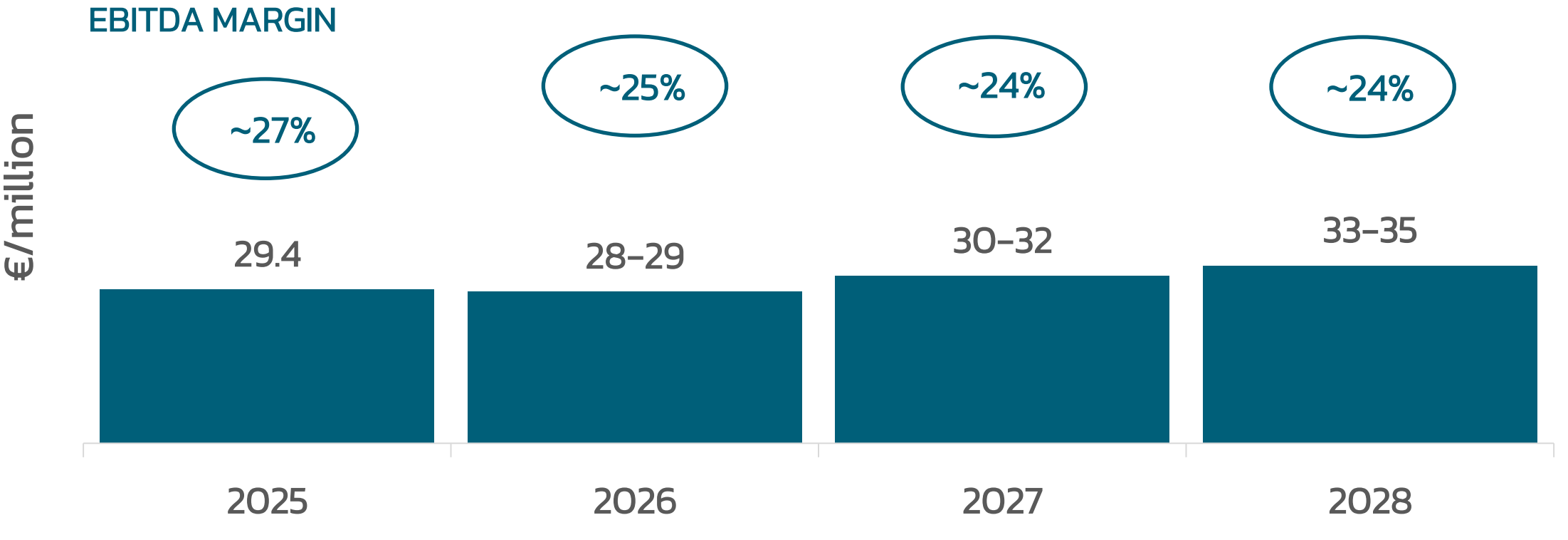
REVENUES

CAGR 2025-28 9%

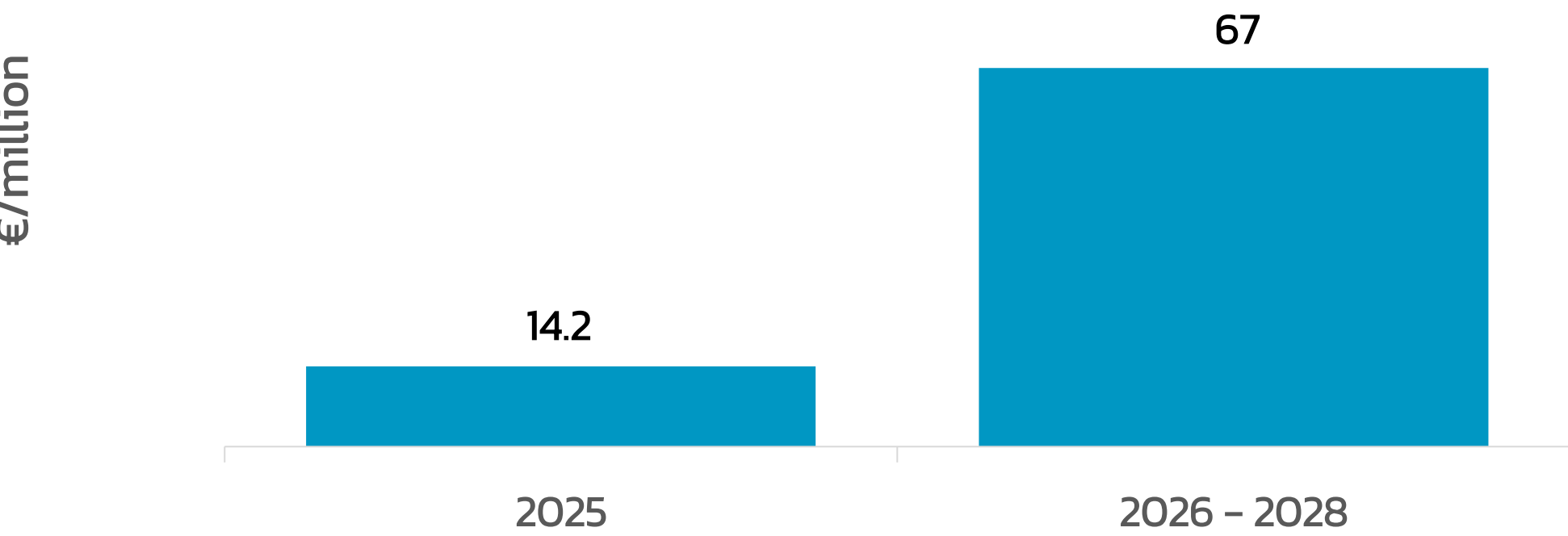


ADJUSTED EBITDA

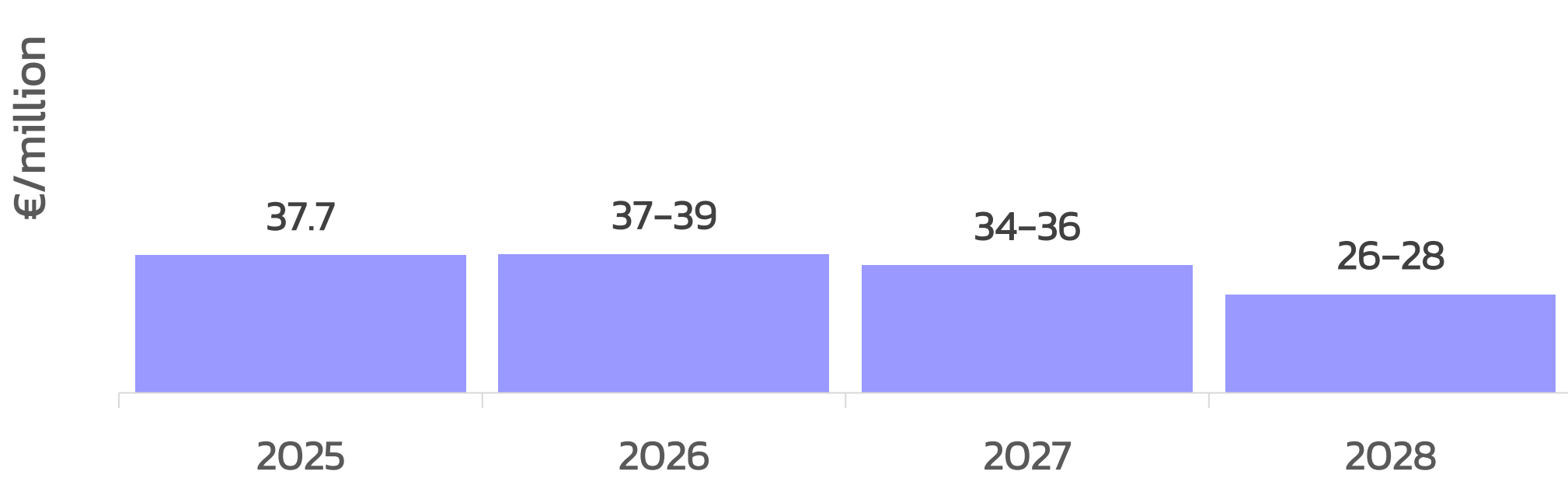
CAGR 2025-28 5%



CUMULATED CAPEX 2026-28

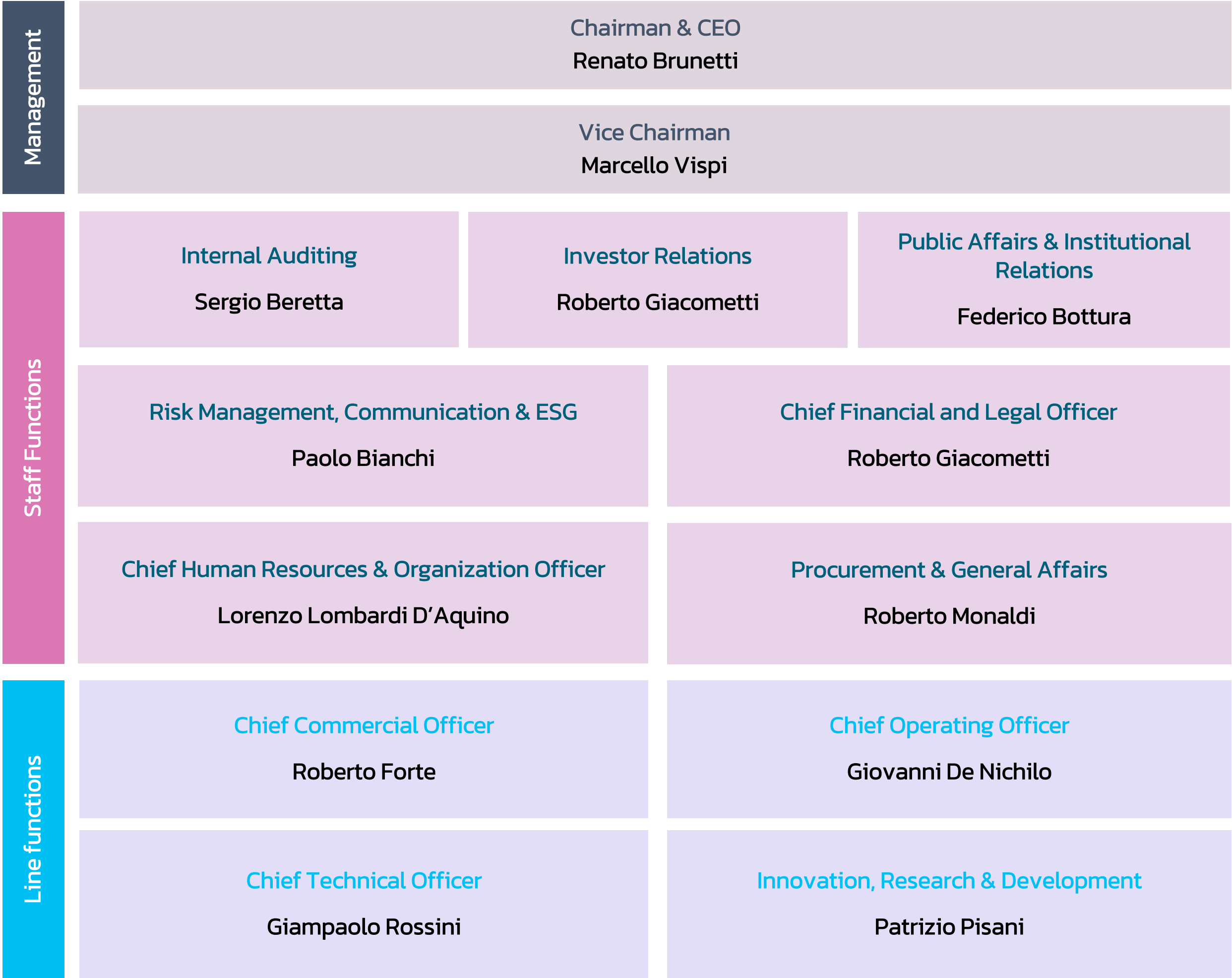
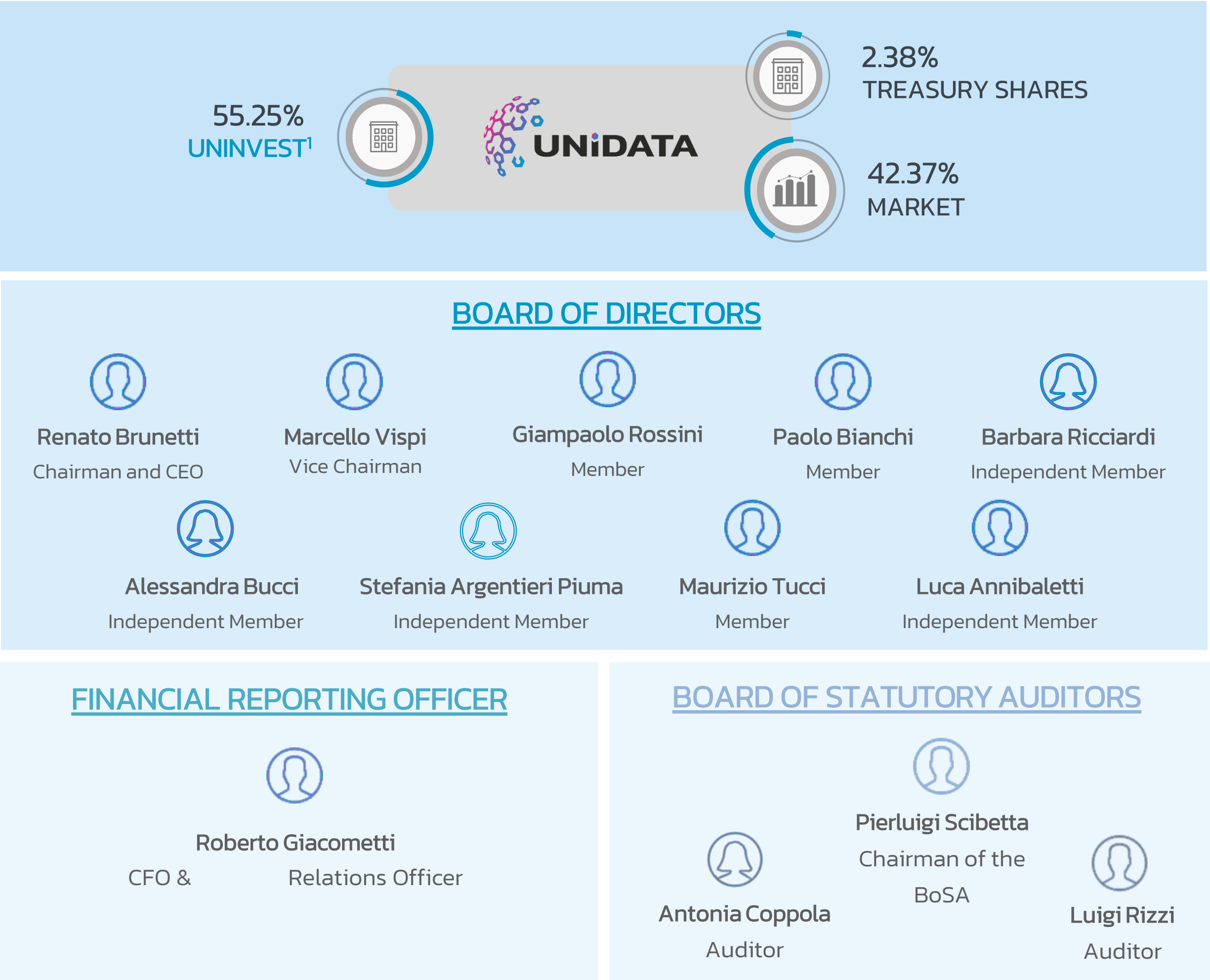


NET FINANCIAL DEBT



APPENDIX

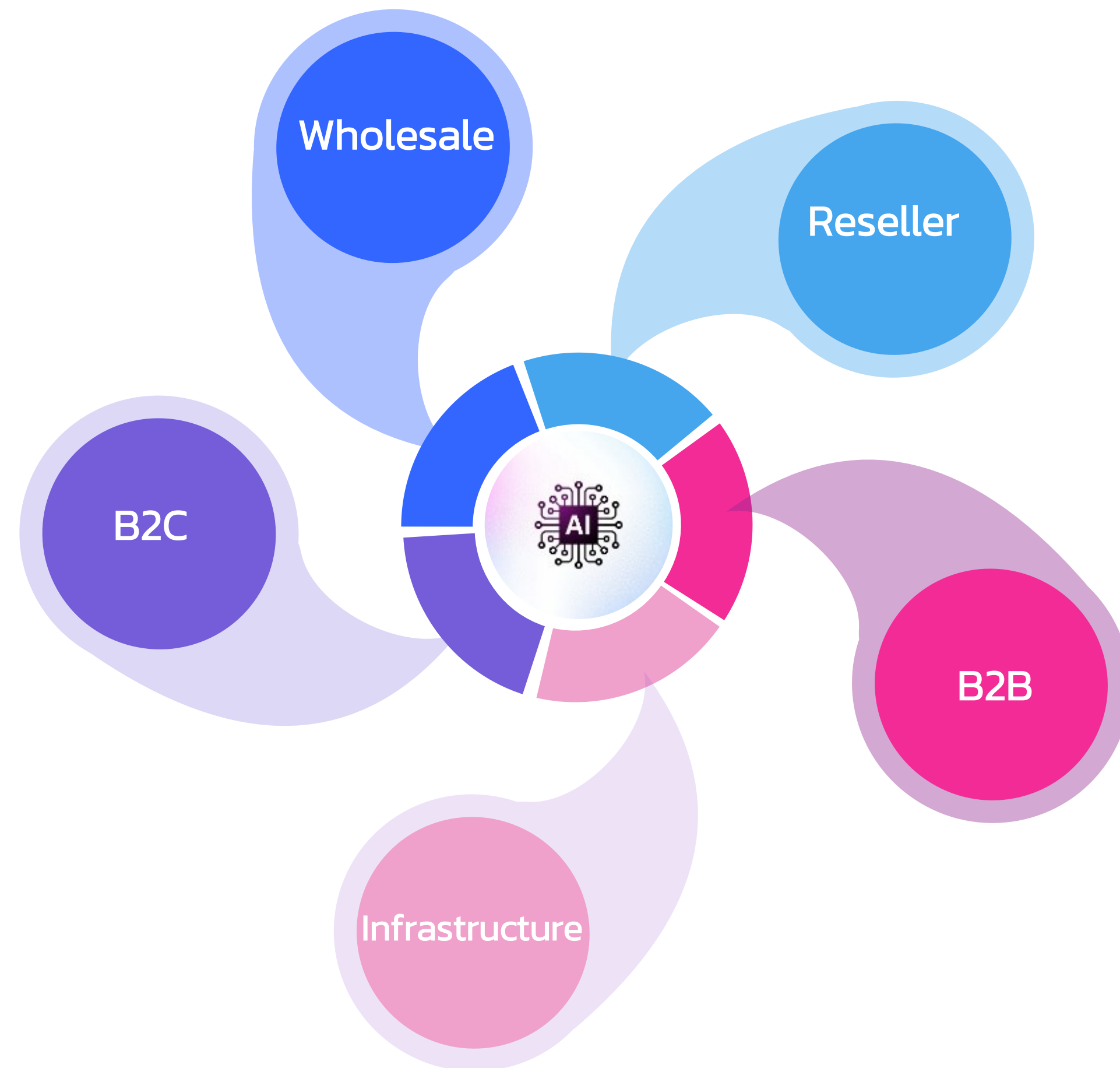
CORPORATE GOVERNANCE & ORGANIZATION



1) Equally owned by R. Brunetti, M. Vispi and C. Bianchi.

«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**.

IoT & SMART METERING: AWARDED TENDERS



Tender for the **Metropolitan City of Palermo**
Total value of the tender equal to **2.7 million Euros**, for a period of **3 years**



Award in PPP for **Acqua Pubblica Sabina**
Assignment through project financing equal to **9.5 million Euros** for a duration of **14 years**



Tender for **Firenze-Prato-Pistoia Metropolitan Area**
Total value of the tender equal to over **3.5 million Euros** for a duration of **13 years**



Tender for **Molise region**
Total value of the tender equal to over **3.0 million Euros** for a duration of **2 years**



Award for **Basilicata region**
Total value of the tender equal to **0.6 million Euros** for a duration of **2 years**



Award for **Emilia Romagna region**
Assignment equal to **0.3 million Euros**



Award for **Toscana region**
Assignment equal to **0.3 million Euros**



Award for **Toscana region**
Assignment equal to **0.4 million Euros**

€ 20 MILLION OF TOTAL ORDER VALUE, ABOUT € 17 MILLION IN BACKLOG

DISCLAIMER

This document has been prepared by UNIDATA S.p.A. (the “Company”) solely for information purposes. It contains summary information only and is therefore preliminary in nature. It has also been prepared without any intention of being exhaustive. THIS AND THE ASSOCIATED VERBAL DISCUSSIONS DO NOT CONSTITUTE A PUBLIC OFFER OR AN INVITATION TO SUBSCRIBE, PURCHASE OR OTHERWISE ACQUIRE FINANCIAL PRODUCTS UNDER ARTICLE 1(1)(T) OF LEGISLATIVE DECREE NO 58 OF 24 FEBRUARY 1998 (AS AMENDED). This document is not therefore an advertisement and does not in any way constitute a proposal for execution of a contract, an offer or an invitation to purchase, subscribe or sell securities and neither does this document or part of this document constitute a basis to be relied upon in relation to any contract or undertaking or investment decision. The Company has not prepared and will not be preparing a prospectus for the purposes of an initial public offering of shares. Any decision to purchase, subscribe or sell securities must be taken independently of this . No provision of this will therefore create any binding liability or obligation for the Company and its subsidiaries and for their consultants or representatives. The is not intended for distribution in the United States of America, Canada, Australia, Japan or in any jurisdiction in which such distribution is illegal (as defined in Regulation S under the United States Securities Act 1933, as amended (the ‘Securities Act’). Neither this nor any copies thereof may be used or transmitted in the United States of America or in its territories or possessions, or distributed, directly or indirectly, in the United States of America or in its territories or possessions or to any American person. Failure to comply with this restriction may constitute a breach of United States securities laws. No declaration or guarantee, whether express or implied, is or will be given by the Company in relation to the accuracy, completeness or correctness of the information provided and, to the extent permitted by law and save in the case of fraud by an interested party, no liability is assumed in relation to the accuracy or sufficiency of that information or for errors, omissions or inaccuracies, negligence or other issues relating thereto. In particular, but without limitation, no declaration or guarantee, whether express or implied, is or will be given in relation to the achievement or reasonableness of, and no reliance may be placed for any purpose on the accuracy or completeness of, estimates, targets, projections or forecasts, and nothing in these materials should be considered as a promise or representation for the future. The information and opinions contained in this document are provided as at the date of this document and are subject to modification without notice. The recipient will be the sole party responsible for its own assessment of the information contained in the . Neither the Company and its subsidiaries nor their consultants or representatives, will be obliged to provide or update any information or to provide notification of or correct any inaccuracies in any information. Neither the Company and its subsidiaries nor any of their consultants or representatives will have any liability vis-à-vis the recipient or any of its representatives as a consequence of the use of or reliance on the information contained in this document. Some information may contain forward-looking statements that present risks and uncertainties and are subject to change. In some cases, these forward-looking statements may be identified by the use of words such as ‘believe’, ‘anticipate’, ‘estimate’, ‘objective’, ‘potential’, ‘hope’, ‘forecast’, ‘draft’, ‘could’, ‘should’, ‘may’, ‘intention’, ‘plan’, ‘purpose’, ‘seek’ and similar expressions. The forecasts and forward-looking statements included in this document are necessarily based on a series of assumptions and estimates that are intrinsically subject to significant economic, operational and competitive uncertainties and unforeseen events, and on assumptions relating to future corporate decisions that are subject to change. By their nature, the forward-looking statements present known and unknown risks and uncertainties, because they refer to events and depend on circumstances that might occur in the future. Furthermore, the actual results may differ substantially from those contained in any forward-looking statement because of a series of significant risks and future events that are outside the control of the Company and cannot be estimated in advance, such as the future economic context and the actions of competitors and other entities involved in the market. These forward-looking statements refer only to the date of this . The Company advises that the forward-looking statements are not guarantees of future benefits and that its current financial position, corporate strategy, plans and management objectives for future operations may differ substantially from those stated in or suggested by the forward-looking statements contained in this . Furthermore, even if the Company’s financial position, company strategy, plans and management objectives for future operations are consistent with the forward-looking statements contained in this Presentation, these results or developments might not be indicative of the results or developments in future periods. The Company expressly disclaims any obligation or undertaking to disclose updates or revisions of any forward-looking statement contained in this document to reflect any change in the Company’s expectations in relation to that document or any change in events, conditions or circumstances on which such statements are based. By receiving this Presentation, the user acknowledges and accepts that it is bound by the terms, conditions and restrictions stated above.

CONTACTS

Unidata S.p.A.

ROBERTO GIACOMETTI
CFO & Investor Relations Officer

+39 329 2478696
r.giacometti@unidata.it

CDR Communication S.r.l.
Investor Relations Consultant

SILVIA DI ROSA
+39 335 7864209
silvia.dirosa@cdr-communication.it

ELEONORA NICOLINI
+39 333 9773749
eleonora.nicolini@cdr-communication.it

