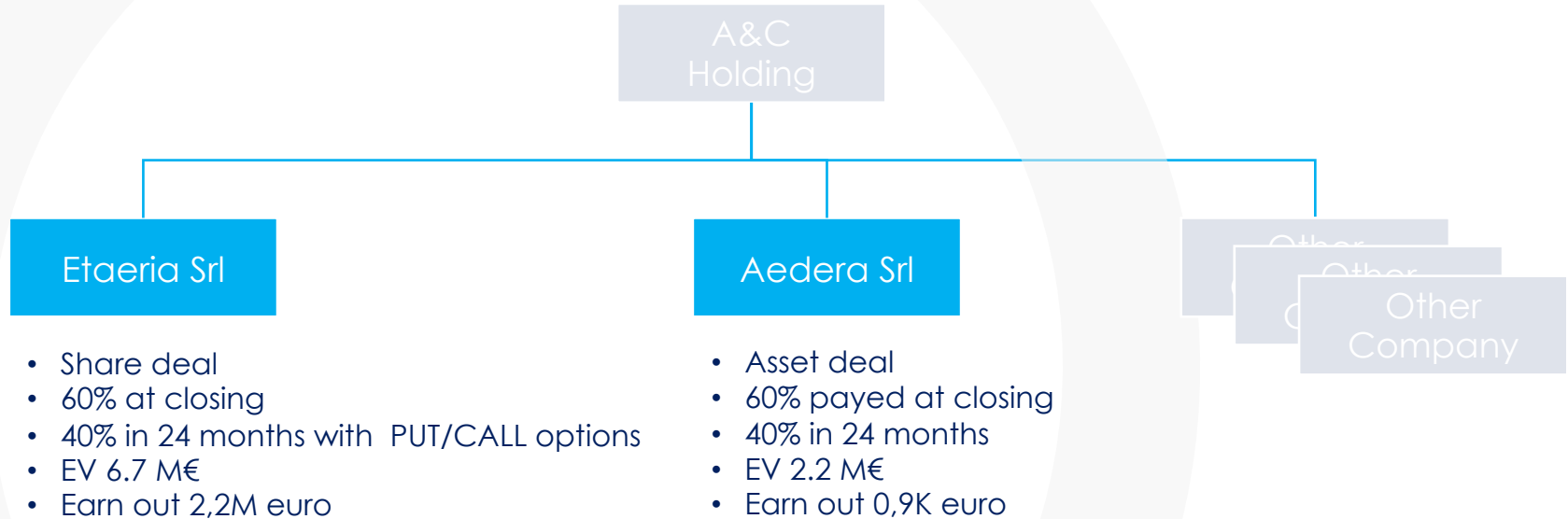


Project Cuneo

Conf Call - December 20, 2019

...at a glance



**Average EBITDA Adjusted
Multiple paid: 4,5X**

Etaeria Outlook



Founded in 2016



Provide managed security services and infrastructural **cloud computing**



40 highly specialized people



> 80 top medium-large customers



Company in line with **WIIT** mission and vision

83%

Recursive Revenues

2018

Turnover: **6.1 M**

EBITDA Adjusted: **1.4 M**

Stand-Alone Growth

EBITDA CAGR 2019-2022

10-15% pre Synergies

Aedera Outlook



Founded in 2016



30 years experience in document management



18 highly specialized people



Proprietary technology platform



Company in line with **WIIT** mission and vision

94%

Recursive Revenues

2018

Turnover: **1.9 M**

EBITDA Adjusted : **417 k**

Stand-Alone Growth

EBITDA CAGR 2019-2022

15-20% pre Synergies

Synergies



Synergies related to data centers insourcing and personnel optimization estimated at about **1.5 million euros** to be achieved between 12 and 24 month



Strong commercial and technological synergies with WIIT documental B.U.

Synergies on **R&D** related to the platform development



Strategy

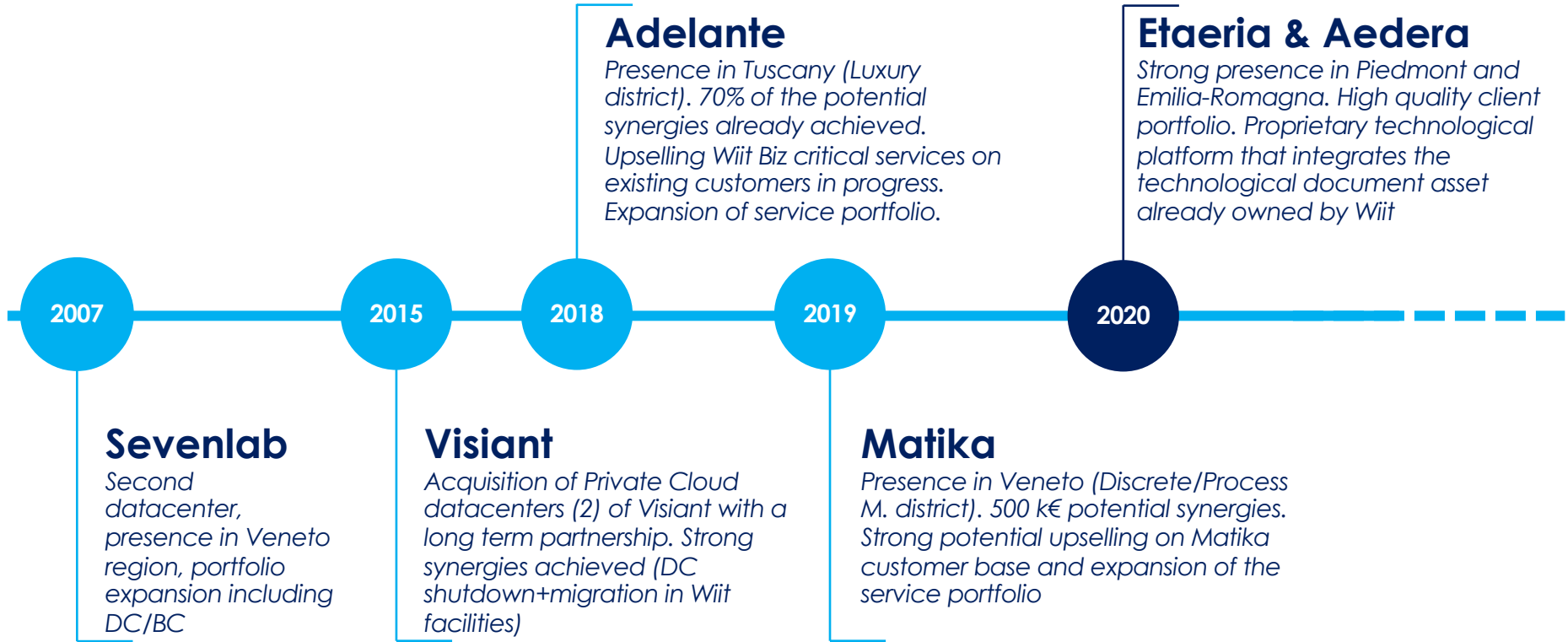
Main drivers for FUTURE GROWTH



Leadership in Italy on Business Critical Apps

Continue organic growth on SAP and other business critical apps

M&A Journey



Focus on Acquisition Strategy



Italy

Acquisitions in Italy to increase Wiit's market share and gain synergies (example: data centres)

M&A STRATEGY



Europe (FR, DE)

Strategic acquisitions to enter effectively in rich foreign markets

Cost savings mainly achievable thanks to the centralization of operations in Italy (Second step)

WE TAKE YOUR BUSINESS ABOVE THE CLOUDS

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