



**WIIT takes your business
above the clouds**

**H1 2022 Results
Presentation**

**H1 2022 Results
Presentation September 13, 2022**

WIIT
THE PREMIUM CLOUD



Disclaimer

This document has been prepared by WIIT S.p.A. (the "Company") for information and discussion purposes only, it contains only summary information and, therefore, it is preliminary in nature. Furthermore it has been drafted without claiming to be exhaustive.

This presentation ("Presentation") is confidential and, as such, has not been prepared with a view to public disclosure and, except with the prior written consent of the Company, it cannot be used by the recipient for any purpose nor can it be disclosed, copied, recorded, transmitted, further distributed to any other person or published, in whole or in part, by any medium or in any form for any purpose. Therefore, the recipient undertakes vis-à-vis the Company (i) to keep secret any information of whatever nature relating to the Company and its affiliates including, without limitation, the fact that the information has been provided ("Information"), (ii) not to disclose any Information to anyone, (iii) not to make or allow any public announcements or communications concerning the Information and (iv) to use reasonable endeavors to ensure that Information are protected against unauthorized access.

This document is not an advertisement and in no way constitutes a proposal to execute a contract, an offer or invitation to purchase, subscribe or sell for any securities and neither it or any part of it shall form the basis of or be relied upon in connection with any contract or commitment or investments decision whatsoever. The Company has not prepared and will not prepare any prospectus for the purpose of the initial public offering of securities. Any decision to purchase, subscribe or sell for securities will have to be made independently of this Presentation. Therefore, nothing in this Presentation shall create any binding obligation or liability on the Company and its affiliates and any of their advisors or representatives.

This Presentation does not constitute an offer to the public in Italy of financial products, as defined under article 1, paragraph 1, letter (t) of legislative decree no. 58 of 24 February 1998, as amended.

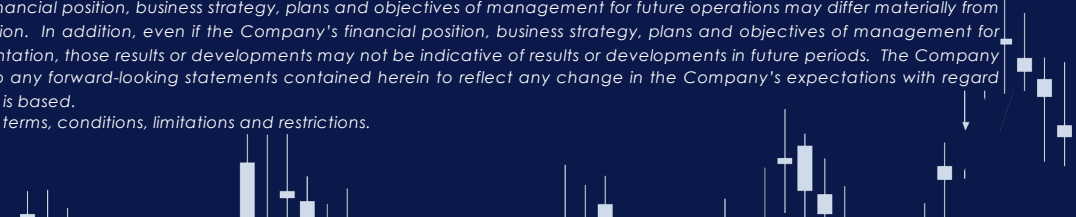
This Presentation is not for distribution in, nor does it constitute an offer of securities for sale in the United States of America, Canada, Australia, Japan or any jurisdiction where such distribution is unlawful, (as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act"). Neither this Presentation nor any copy of it may be taken or transmitted into the United States of America, its territories or possessions, or distributed, directly or indirectly, in the United States of America, its territories or possessions or to any US person. Any failure to comply with this restriction may constitute a violation of United States securities laws.

No representation or warranty, express or implied, is or will be given by the Company as to the accuracy, completeness or fairness of any information contained in these materials and, so far as is permitted by law and except in the case of fraud by the party concerned, no responsibility or liability whatsoever is accepted for the accuracy or sufficiency thereof or for errors, omissions or misstatements, negligent or otherwise, relating thereto. In particular, but without limitation, no representation or warranty, express or implied, is or will be given as to the achievement or reasonableness of, and no reliance may be placed for any purpose on the accuracy or completeness of, any estimates, targets, projections or forecasts and nothing in these materials should be relied upon as a promise or representation as to the future.

The information and opinions contained in this document are provided as at the date hereof and are subject to change without notice. The recipient will be solely responsible for conducting its own assessment of the information set out in the Presentation. Neither the Company and its affiliates, nor any of their advisors or representatives shall be obliged to furnish or to update any information or to notify or to correct any inaccuracies in any information. Neither the Company and its affiliates, nor any of their advisors or representatives shall have any liability to the recipient or to any of its representatives as a result of the use of or reliance upon the information contained in this document.

Certain information contained in this Presentation may contain forward-looking statements which involve risks and uncertainties and are subject to change. In some cases, these forward-looking statements can be identified by the use of words such as "believe", "anticipate", "estimate", "target", "potential", "expect", "intend", "predict", "project", "could", "should", "may", "will", "plan", "aim", "seek" and similar expressions. The forecasts and forward-looking statements included in this document are necessarily based upon a number of assumptions and estimates that are inherently subject to significant business, operational, economic and competitive uncertainties and contingencies as well as assumptions with respect to future business decisions that are subject to change. By their nature, forward-looking statements involve known and unknown risks and uncertainties, because they relate to events, and depend on circumstances, that may or may not occur in the future. Furthermore, actual results may differ materially from those contained in any forward-looking statement due to a number of significant risks and future events which are outside of the Company's control and cannot be estimated in advance, such as the future economic environment and the actions of competitors and others involved on the market. These forward-looking statements speak only as at the date of this Presentation. The Company cautions you that forward looking-statements are not guarantees of future performance and that its actual financial position, business strategy, plans and objectives of management for future operations may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. In addition, even if the Company's financial position, business strategy, plans and objectives of management for future operations are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in future periods. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

By accepting this Presentation, you acknowledge and agree to be bound by the foregoing terms, conditions, limitations and restrictions.



H1 2022 RESULTS HIGHLIGHTS

Persistent growth in sales (+54,6%) thanks to the parent company WIIT S.p.A. organic growth of 14%, due to contracts extension, acquisition of new customers and to the contribution of German companies acquired during 2021 and ERPtech during 2Q22

- Consolidated Adjusted Revenue of 54.3 M€ (35.1 M€ in H1 2021) +54.6% compared to H1 2021 thanks to the organic growth, contracts extension, the acquisition of new customers and myLoc, Mivitec, Gecko, Boreus and ERPtech contribution;
- Consolidated Adjusted EBITDA of 19.7 M€ (14.2 M€ in H1 2021) +38.6% compared to H1 2021, thanks to the concentration in Cloud services, the level of optimisation achieved in the organisation of processes and operational services, cost synergy and the continuous improvement of the margin of the acquired companies. Margin on revenues at 36.3% (40.5% in H1 2021) and increased referred to Q4 2021 (35%);
- Consolidated Adjusted EBIT of 10.3 M€ (7.8 M€ in H1 2021) +33.3% compared to H1 2021 with a margin on revenue at 19.1% and a strong improvement of amortization of 2.7 M€ referred to the same period of the previous year (6.5€ in H1 2021 despite 9.2 M€ in H1 2022);
- Adjusted Net profit of 6.1 M€ , +41,23% compared to H1 2021 (4.3 M€ in H1 2021);
- Adjusted Net Financial Position (including the impact from the application of IFRS 16 for approx. 10.3 M€): debt of 159.8 M€ (140.6 M€ at December 31, 2021); the amount includes, in particular, the acquisition of the company ERPtech for 4 M€, new investments on Capex for 16.7 M€, payment of dividends for 8.1 M€ and Treasury Shares Buy Back of 4.9 M€. The value doesn't include the valuation of treasury shares in portfolio quantified in approximately 24.5 M€ at market value at 30 June 2022..



Financial Highlights

H1 2022

VS

H1 2021



+54.6%

Revenues Adjusted
54.3 M€ vs 35.1 M€ in H1 2021

+38.6%

Ebitda Adjusted
19.7 M€ vs 14.2 M€ in H1 2021
EBITDA margin Adj. of 36.3%

+33.3%

Ebit Adjusted
10.3 M€ vs 7.8 M€ in H1 2021
Ebit margin Adj. of 19.1%

+41.2%

Net Profit Adjusted
6.1 M€ vs 4.3 M€ in H1 2021

159.8 M€

Net debt
140.6 M€ at December 31, 2021

Italy

Revenues **26.1 M€**
48.2% of Group
Revenues

EBITDA
Adj. **10.2 M€**
51.6% of Group
EBITDA



Germany

Revenues **28.1 M€**
51.8% of Group
Revenues

EBITDA
Adj. **9.5M€**
48.4% of Group
EBITDA

KEY FIGURES BY COUNTRY



Recurring | 89.7% Wiit
76.8% Group

One Off | 10.3% Wiit
23.2% Group

**Revenues
breakdown
H1 2022**





+54.6% Revenues Adjusted
54.3 M€ vs 35.1 M€ in H1 2021

Financial Highlights

- Constantly growing market;
- Around 14% of the parent company organic growth;
- Focus on higher added-value services;
- Cross selling on acquired companies customers and acquisition of new clients;
- MyLoc 11.5 M€, Mivitec 1.8 M€ and Gecko and Boreus 15.1 M€, ERPTech 2 M€ *

H1 2022

VS

H1 2021

(*) Mivitec GmbH ("Mivitec") - a company whose acquisition was completed on 27 July 2021.
Gecko Boreus ("Gecko e Boreus") - a company whose acquisition was completed on 2 November 2021. MyLoc full year
ERPTech is a company whose acquisition was completed on 31 March 2022.



+38.6%

Ebitda Adjusted
19.7 M€ vs 14.2 M€ in H12021
EBITDA margin Adj. of 36.3%

Financial Highlights

- Concentration on Cloud services, reduced low value added product revenue, optimized processes and operating services organization;
- Margin breakdown:
 - WIIT margin from 42.6% FY 2021 to 41.8% in H1 2022 (44% in Q2 2022)
 - Matika margin from 30.1% FY 2021 to 41.5% in H1 2022
 - Etaeria margin from 25.4% FY 2021 to 28.0% in H1 2022
 - Adelante from 22.9% FY 2021 to 15.0% in H1 2022
 - myLoc margin from 47.2% FY 2021 to 37% in H1 2022
 - Mivitec margin from 21.8% FY 2021 to 28.1% in H1 2022
 - Boreus margin from 37.2% FY 2021 to 34.8% in H1 2022
 - Gecko margin from 30.5% FY 2021 to 26.7% in H1 2022
 - ERPTech margin is 16.9% in Q2 2022 *

H1 2022

VS

FY 2021

The Adjustment refers to 0.6 M€ of costs relating to stock option and stock grant plans and for 0.2 M€ to the M&A transactions.

* ERPTech is a company whose acquisition was completed on 31 March 2022.





+33.3%

Ebit Adjusted

10.3 M€ vs 7.8 M€ in H1 2021

Ebit margin Adj. of 19.1%

The Adjustment refers to the Purchase Price Allocation of the acquisition for 2.1 M€ and it includes the variations for EBITDA Adjustment too.

Financial Highlights

H1 2022

VS

H1 2021

+41.2%

Net Profit Adjusted

6.1 M€ vs 4.3 M€ in H1 2021

The Adjusted consolidated net profit excludes the effects from M&A's for 0.2 M€, costs for the stock options and stock grant plans of 0.6 M€, amortization and depreciation from the Purchase Price Allocation regarding the acquisitions for 2.1 M€, income from the difference between the estimated price to acquire the equity investments and the actual price paid for Mivitec GmbH of 0.4 M€ and net of the tax effects of the above. Financial charges in H1 2022 principally concerned the effects of interest on the bond loan for 2.4 M€.



159.8M€

Net debt

140.6 M€ at December 31, 2021

Financial Highlights

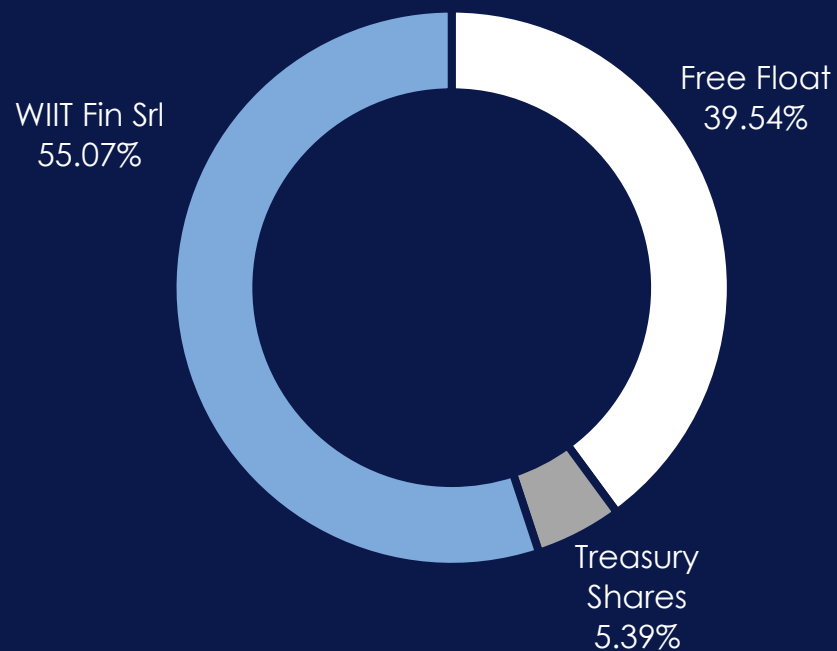
- Acquisition of the company ERPTech for 4.0 M€;
- Strong operating cash flow generation;
- IFRS16 effect of -10.3 M€ in H1 2022 (-10.7 M€ at December 2021);
- CAPEX expenditure approx. 16.7 M€ mainly related to new orders and to the upgrade of Data Center Tier IV) in Milano and Dusseldorf;
- Treasury Shares Buy Back of 4.9 M€ ;
- Matika and Etaeria acquisition residual 20% for 3.5 M€ ;
- The treasury shares value (approx. 24.5 M€ at mark to market value at March 31, 2022) is not included in the cash accounting;
- Release of investment activities for 10 M€.

H1 2022

VS

FY 2021





Shareholders Structure

As at 13 September, 2022
No. Shares 28,020,660

