EMARKET SDIR CERTIFIED

WIIT Group

Interim Financial Report

at September 30, 2023

WIIT

THE PREMIUM CLOUD

Company:
WIIT S.p.A.

Registered office:
20121 - Milan, Via dei Mercanti No.12

Tax and VAT number:
01615150214

Share capital:
Euro 2,802,066.00 fully paid-in

Milan Companies Registration
Office:
No. 01615150214

R.E.A. No.
1654427

Number of shares:
28,020,660

WIIT
THE PREMIUM CLOUD

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Contents

Profile

WIIT S.p.A. leads a Cloud Computing Group with a key focus on the provision of IT infrastructure tailored to the specific needs of customers (mainly through the "Managed Hosted Private Cloud" and "Hybrid Cloud" and also marginally Colocation) and the provision of infrastructure configuration, management and control services which guarantee uninterrupted functionality and availability.

The Group provides Cloud services for the "critical applications" of its customers, i.e. those whose malfunction may impact business continuity and thus demand guaranteed optimal and non-stop functioning. These include the main ERP's (Enterprise Resource Planning) on the market, such as for example SAP, Oracle and Microsoft - in addition to critical applications developed ad hoc for customer business needs (custom applications).

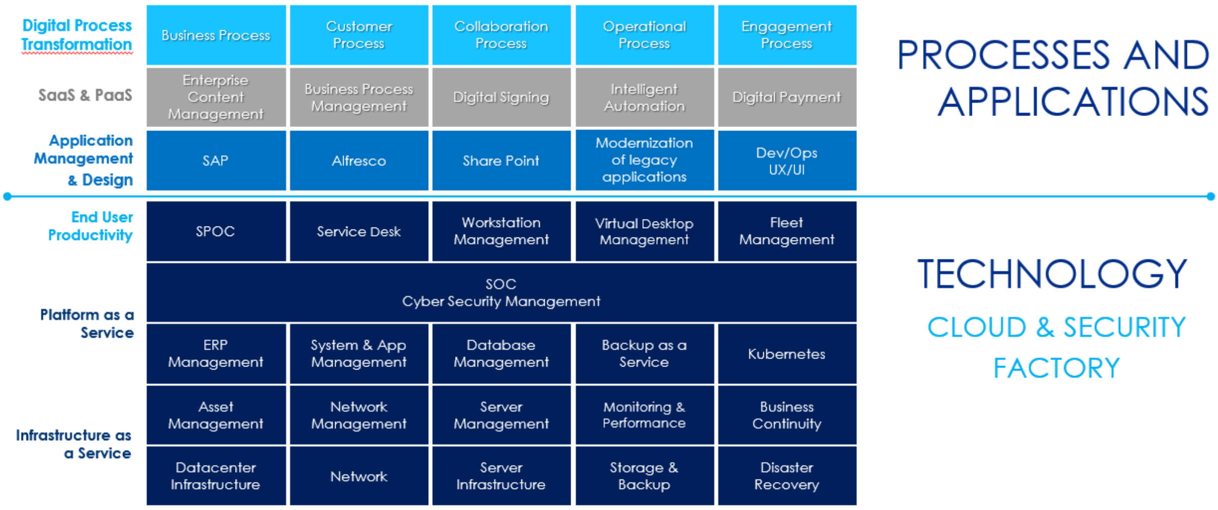
The Group operates through proprietary Data Centers, with two of the main centers (in Milan) TIER IV certified (maximum reliability level) by the Uptime Institute, while the German TIER IV Data Center (Düsseldorf) is currently under construction and certification.

By providing Group services through a number of servers and storage devices, customer "business continuity" can be guaranteed and uninterrupted availability ensured in the case of malfunctions or interruptions to individual systems. The company makes available to customers its Business Continuity and Disaster Recovery service (replicating processing systems and all client critical data almost in real time). The Group also conducts daily backups in order to ensure both data depth over time and the ability to recover data in the event of a disaster.

The Offer

The WIIT Group focuses on the Hosted Private Cloud and the Hybrid Cloud for the building of tailor-made IT infrastructure for customers. The Group to a lesser extent provides Public Cloud services, integrating and managing more standardised solutions provided by the main players, adapting them to customers' specific needs.

Within its core operations, the Group offers its services to customers by combining a range of base components of each service category so as to build a custom-made Hosted Private Cloud and/or Hybrid Cloud proposal, according to the specific service, performance and security needs of the customer.



The principal categories of service that the Group offers its customers are: Specifically, a description of services starting from the minimum Infrastructure of the Service category is presented, which forms the underlying component for the provision of other services - up to the more complex SaaS services Digital Process Outsourcing and Devops.

IaaS (Infrastructure as a Service): the provision of servers, storage and networks;

PaaS (Platform as a Service): the Group's main service, including - in addition to IaaS services - also database or ERP provision services on an on-demand basis;

End User Productivity: customer contact services containing all technologies and methods which improve both individual productivity and the customer/WIIT interface;

Application Management: application life cycle services, including corrective and evolutionary maintenance and the development of new functionalities;

Software & Platform as a Service: : Software platforms and applications made available to the customer as "services" and which also include the Digital Process Transformation offer, i.e. end-to-end services for the digital management of entire business processes which are part of the customer value chain.

Services are usually provided through a standard contract type for all categories (IaaS, Paas, End User Productivity, Application Management and Software & Platform as a Service) and combined within a single all-inclusive price structure and contract.

Contract duration is generally between three and five years and usually with automatic renewal for periods of equal length (unless terminated in the six months before the expiration date). They generally stipulate an initial provision of services for the "start-up" phase in support of the Group's services, whose consideration is generally included in the periodic fees, and subsequently the provision of specific services on-demand.

Certifications

The parent company owns three Data Centers - two of which located in Milan are TIER IV certified (maximum reliability level) by the Uptime Institute. To date, only a select number of Data Centers are TIER IV certified by the Uptime Institute in the "Constructed Facility" category (https://uptimeinstitute.com/tier-certification/construction) The Group as a whole also has sixteen Data Centers in Germany, particularly in Düsseldorf, Stralsund, Limburgerhof and Munich.

The Parent Company has achieved international certification for its Data Centers, particularly in terms of service security, such as the ISO27001, ISO27017, ISO27018, ISO27035 (Information Security), and eISO22301 (Business Continuity) certifications and with service provision certified to the ITIL (Infrastructure Library) standard.

The parent company has also achieved certification for its customer services process management model, as per the international standard ISO/IEC 20000:2018, in addition to its organisation according to the ISO 9001:2015 standard for the development and provision of IAAS on-premises infrastructure services, through its own or third party Data centers. Enterprise Application Environments Operating Services, SAP and non-SAP. Disaster Recovery and Managed Backup on proprietary(PaaS) and non-proprietary(Pure Managed Services) technologies. Information Security, Cybersecurity and Security Operation Center Services. Desktop Management and Application Management Services.

The correct management and protection of data and information managed through its IT systems is guaranteed through the company's receipt in 2012 of the international ISO/IEC 27001:2013 certification, and updated in 2022 to the 2017 version (international standard setting the requirements for information technology security management systems). It has also developed an operational continuity method based on ISO 22301:2012, shifting from a structured approached not based on technology alone, but capable of addressing all processes involved in operational recovery.

The Company has also certified its model of data security management based on the international standard ISO/IEC 27035 – Information security incident response consulting, organisation and management.

Further to these certifications, the company is a SAP top partner and has obtained many SAP Outsourcing Operation certifications (https://www.sap.com/dmc/exp/2018_Partner_Guide/#/partners).

To date it has achieved the following certifications:

- SAP Applications Operations (Italy)
- SAP Business Process Outsourcing Services (Italy)
- SAP Cloud and Infrastructure Operations (Italy and Germany)
- SAP DevOps (Italy)
- SAP HANA Operations (Italy and Germany)
- SAP Hosting Operations (Italy and Germany)

Corporate Boards

BOARD OF DIRECTORS

Chairperson	Riccardo Sciutto
Chief Executive Officer	Alessandro Cozzi
Executive Director	Francesco Baroncelli
Executive Director	Enrico Rampin
Executive Director	Igor Bailo[1]
Director	Stefano Pasotto[2]
Director	Chiara Grossi
Independent Director	Annamaria di Ruscio
Independent Director	Nathalie Brazzelli

BOARD OF STATUTORY AUDITORS

Chairperson of the Board of Statutory Auditors	Paolo Ripamonti
Statutory Auditor	Chiara Olliveri
Statutory Auditor	Francis De Zanche
Alternate Auditor	Guido Giovando
Alternate Auditor	Fabrizia Pecunia

RISKS AND RELATED PARTIES COMMITTEE

Chairperson	Annamaria Di Ruscio
Member	Riccardo Sciutto
Member	Nathalie Brazzelli

APPOINTMENTS AND REMUNERATION COMMITTEE

Chairperson	Emanuela Basso Petrino
Member	Riccardo Sciutto
Member	Annamaria Di Ruscio

SUPERVISORY AND CONTROL BOARD

Chairperson of the Supervisory and Control Board	Dario Albarello

INDEPENDENT AUDIT FIRM

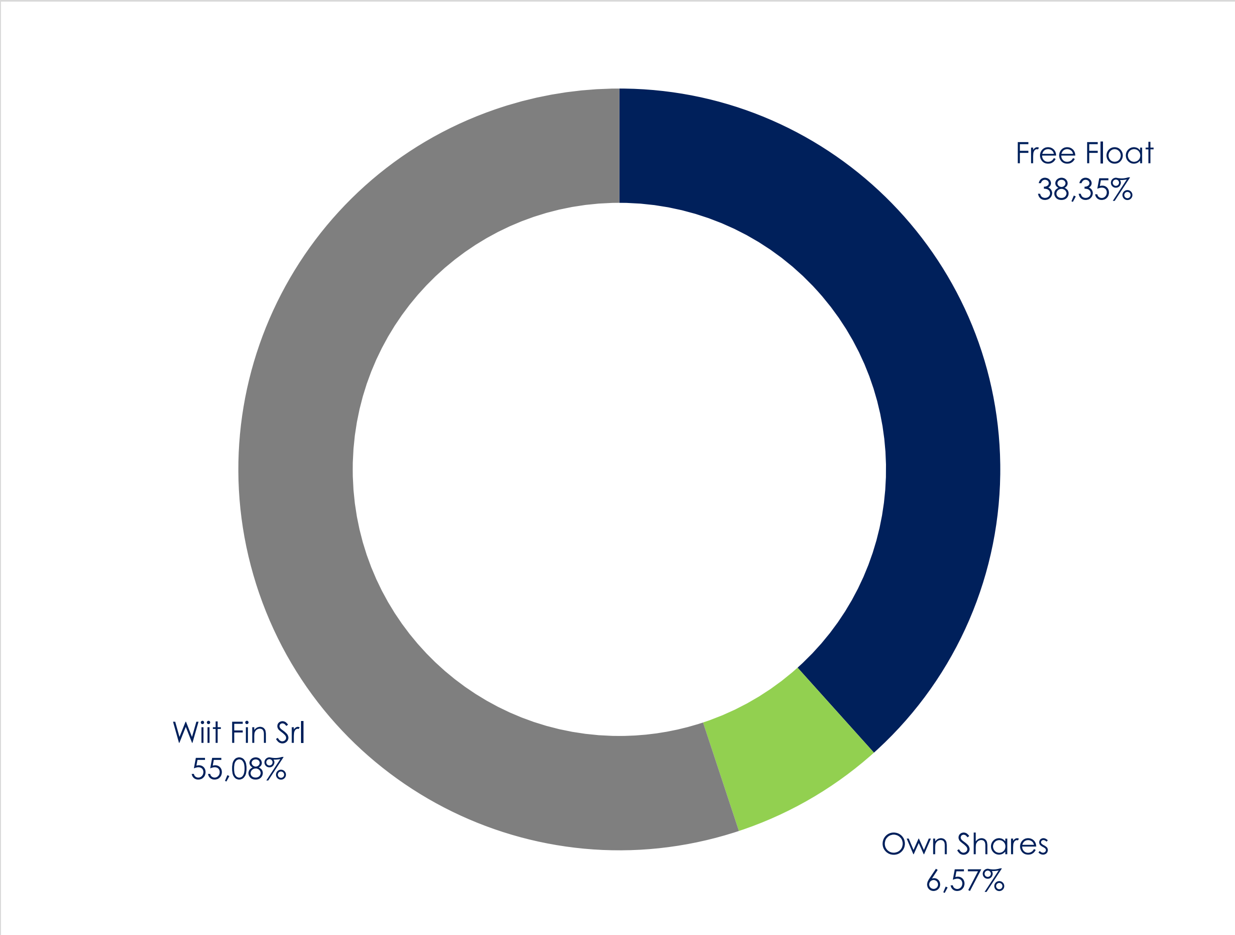
Deloitte & Touche S.p.A.

1 In office until May 8, 2023

2 In office from May 11, 2023

Shareholders

WIIT S.p.A.'s main shareholders at September 30, 2023 are:



Shareholder	Number of shares held 30.09.2023	%
Wiit Fin Srl (*)	15,082,560	
IG Capital Sarl (*)	325.000	55.08%
Alessandro Cozzi	26,910	
Treasury shares	1,842,158	6.57%
Market	10,744,032	38.35%
TOTAL	**28,020,660**	**100%**
FREE FLOAT (Treasury shares and Market)	**12,586,190**	**44.92%**

(*) Company belonging to Cozzi Alessandro

Directors' Report

Significant events

Updates on business combinations and new acquisitions during the year

Acquisition of 100% of GLOBAL ACCESS INTERNET SERVICES GmbH

On January 16, 2023, the transaction was completed to acquire 100% of the shares of GLOBAL Access Internet Services GmbH, through the subsidiary myLoc Managed IT AG, a company engaged in private cloud and managed services with almost entirely recurring revenues, in line with the business model of the "WIIT Group" (the "Group" or the "WIIT Group"). Global is based in Munich (Bavaria) and this acquisition therefore strengthens the Group's presence in the region, which is extremely important economically and which saw in July 2021 the acquisition of the cloud operator Mivitec GmbH. With 9 employees, Global offers managed services to medium-sized clients operating particularly on the digital market (software vendors, technology sector enterprises, digital providers for the local Public Sector, etc.) and who use the services and technology offered by Global within their value chain. The enterprise value is Euro 6.4 million, subject to adjustments based on the net financial position and the net working capital of the company at December 31, 2022. 80% of the amount due was paid on closing, while the remaining 20% was deposited in an escrow account as a guarantee of the adjustments expected subsequent to the end of the 2022 financial year. An additional component of consideration of a maximum Euro 1 million is subject to the achievement of 2022 result targets, with a further Euro 800 thousand in the case of the "over-achievement" of these targets. The expected implied multiple ranges, depending on the final scenario, from a minimum of 7.3 to a maximum of 7.6 times Adjusted EBITDA, before synergies. Following the achievement of the above objectives, a further amount of Euro 964 thousand was definitively settled.

Merger by incorporation of ERPTech S.p.A.

On March 21, 2023, WIIT S.p.A signed the deed for the merger by incorporation of ERPTech S.p.A. into WIIT S.p.A., effective April 1, 2023. The merger transaction, beginning on December 20, 2022 with the motion of the Board of Directors of WIIT S.p.A., has permitted the concentration within the Parent Company of the activities previously carried out through the Incorporated Company. In general terms, the goal of the merger is to optimise the coordination, operation and synergies of the functions, as well as to lower the structural costs of operating legally distinct entities, which will bring benefits in terms of operational and financial efficiency and efficacy, thereby enabling the WIIT Group to strengthen its position as an industry leader in Europe.
All information on the merger is available on the WIIT S.p.A. website, in the https://investors.wiit.cloud/it/documenti-informativi/ section. The merger was completed on April 1, 2023 with accounting and tax effects back-dated to January 1, 2023.

New Data Center in Milan

On April 6, 2023, WIIT S.p.A. announced that the new Milan Data Center ("MIL2") obtained Tier IV Constructed Facility certification from the Uptime Institute. After successfully completing all testing phases, WIIT's new Data Center located in Milan has achieved Tier IV Certification of Constructed Facility (TCCF), making it the company's second Tier IV Certified Data Center in Italy. Tier IV Certification considers the data center as fault tolerant: this prevents individual equipment failures or instances of distribution outages from impacting IT Operations. This architecture makes it possible to cope with extraordinary maintenance and major technical incidents on any equipment without ever interrupting its operation. The Certification strengthens WIIT's multi-country network of Data Centers located in the EU: 19 proprietary data centers, 3 located in Italy and 16 in Germany, serving the Business Continuity of enterprises.

ESG Rating and Gaïa Research Project

On April 13, 2023, WIIT S.p.A. announced the excellent result obtained in the sustainability assessment conducted by Gaïa Research, a French company of the EthiFinance Group that specializes in assessing the ESG profile of small and medium-sized European enterprises. The ESG Rating is a summary assessment that certifies an organization's environmental, social and governance performance, complementing traditional ratings defined solely on the basis of operating-financial indicators. In order to consolidate its ESG commitment and best tap into sustainable finance opportunities, WIIT took part in the sustainability assessment process offered by Gaïa Research in 2022. This rating helps validate WIIT's ESG Plan to 2030, which was developed for the purpose of measuring its performance and identifying tangible short and medium-term goals. The assessment process conducted by the French company, for the third year in a row, indicated that WIIT's ESG performance has improved, particularly on indicators such as governance, the social aspect, and in terms of relationships with external stakeholders, with an overall score of 71/100 in 2022, an increase of 14 points compared to 2019. As a result of this achievement, WIIT ranks above the IT industry average by as much as 23 points out of a sample of 157 rated companies.

Settlement of put option exercise by Boreus sellers

On May 3, 2023, the put option granted to the seller JBM Technology Deutschland was settled on 327,654 WIIT shares at a price per share equal to the price at which the shares had been allocated to JBM and, therefore, totalling Euro 10 million. The contractual agreements stipulated that the agreed price for the acquisition of Boreus would be paid in part through WIIT shares and would be subject to a possible downward adjustment based on the 2022 results. Therefore, these shares subject to the put option were initially allocated to the seller as a component of consideration in kind and represented a guarantee for the payment of any price adjustment. As Boreus has met the targets set in terms of relevant revenues, no adjustment has occurred, subject to the seller's right under the contractual agreements to request the substitution of payment in kind for a cash payment through the put option granted to them.

Appointment of Director

On May 4, the Shareholders' Meeting of the company appointed a director to supplement the Board, confirming the co-opted director Ms. Chiara Grossi to the role. Her term of office concludes together with the current Board of Directors and, therefore, at the Shareholders' Meeting called to approve the financial statements at December 31, 2023.

RSU incentive plan

On May 4, 2023, the Shareholders' Meeting of WIIT S.p.A., in ordinary session, approved the adoption of the "2023-2027 RSU Plan" incentive plan. The details of the plans (including the enactment conditions and requirements) are outlined in the Board of Directors' illustrative report and in the related documentation, and confer upon the Board of Directors the widest powers necessary and/or useful for the complete and comprehensive enactment of the "2023-2027 RSU Plan" incentive plan. The Board has the right to identify the beneficiaries of these plans and, where appropriate, the restricted stock units to be assigned to each of them, and is responsible for verifying the achievement of the performance objectives, determining the number of ordinary shares to be assigned to each beneficiary, and executing said assignment.

Launch of the Buy-Back plan

On May 11, WIIT S.p.A.'s Board of Directors approved the launch of the buy-back plan in execution of the authorisation granted by the Shareholders' Meeting of May 4, 2023. The execution of the buy-back plan will enable the Company to acquire a stock of own shares that it can use (i) as consideration for any extraordinary financial transactions and/or for other uses deemed to be of financial-management and/or strategic interest for the Company, including exchange, swapping, contribution or any other act that includes the use of treasury shares, and (ii) to service incentive plans based on financial instruments for employees and/or Directors of the "WIIT Group" companies. The treasury share buy-back shall take place over a period of 18 months from the authorisation date (May 4, 2023) and may be carried out in a number of tranches.

Co-option of Board member

On May 11, having acquired the assessment of the "Appointments and Remuneration Committee" and with the approval of the Board of Statutory Auditors, the Board of Directors of the Parent Company approved the co-opting of Stefano Pasotto to replace Igor Bailo, who resigned on May 8, 2023. On the basis of the information provided, the Board of Directors of WIIT S.p.A. verified that Mr. Pasotto meets the legal and by-law requirements for the office. Mr. Pasotto will remain in office until the next Shareholders' Meeting of the Company, which will be called to pass the relative motions in accordance with law.

Significant contracts

Significant agreements signed

On March 20, 2023, the parent company WIIT S.p.A. signed a five-year agreement worth a total amount of approx. Euro 2.1 million, with a major Italian healthcare company, specialised in prevention, diagnosis and treatment services. The Customer has chosen WIIT as its partner for the next five years. WIIT, through its facilities and expertise, will provide the Customer with access to its very high resilience cloud services, thanks to the highly reliable configuration on its two Tier 4 proprietary Data Centers in Milan, the second of which has just been certified by the Uptime Institute, together with a Disaster Recovery service at its own secondary Data Center. Services will then be made available to its users through a Zero Data Center approach that will enable not only resilience but also maximum flexibility, scalability, and the use of the latest technologies available on the market. All systems will then be hosted at WIIT's Data Center network with 24-hour support.

On March 28, 2023, the parent company WIIT S.p.A. signed a five-year contract, worth a total of approx. Euro 2.7 million, with a major Italian company engaged in the distribution of FMCG and general consumer goods, specializing in the sale of personal and home care products. The Customer chose WIIT as its cloud partner for the next five years, during which, through its facilities and established expertise, it will provide highly resilient and innovative digital services by implementing a dedicated Multi-Cloud model. With WIIT's support, the Customer will be able to offer services to its users according to a Zero Data Center approach, which will allow the company to choose the best ways to deliver them, thus following a business-driven approach. All of the most critical systems will be housed at WIIT's European Data Center network, which will also extend its 24-hour management services to Azure's Cloud platform, dedicated to hosting others. The "journey to Cloud" project undertaken by the Customer will also allow the IT services of all Group companies to be consolidated within a single provider that, thanks to a highly structured model, will guarantee their operations.

On August 4, 2023, the Parent Company signed an eight-year agreement, with a total value of approx. Euro 3 million, with a major Italian company (the "Customer"), part of an International Group and operating in the pharmaceutical sector. The Customer chose WIIT as its cloud partner for the next eight years, embarking therefore on a shared journey of adopting Secure Cloud services with very high resilience. The customer's critical applications will be fully managed and hosted with high levels of reliability in the Premium Zones within the Italian Regions (among the 6 Regions provided by WIIT). The services provided by the Italy North-West Premium Zone are joined by Disaster Recovery services from the North-East Standard Zone. Premium Cloud services are integrated into the Cyber Security monitoring and protection systems delivered by the WIIT SOC, within a Premium Hybrid Secure Cloud model. The Customer will therefore make processes and applications available to its users in a manner that will enable not only resilience, but also maximum flexibility, scalability and security. All Customer's systems will then be hosted at WIIT's Data Center network with 24-hour support.

On September 5, 2023, the Parent Company signed a six-year contract with a total value in excess of Euro 6 million with PAM Panorama S.p.A. (the "Customer"), which belongs to the PAM Group, a north-eastern Italian company and an FMCG sector leader, specialising in the sale of FMCG goods. PAM has chosen WIIT as its cloud partner for the next six years, entrusting the company to fully manage its IT systems and confirming WIIT's ability to support customers in divergent and complex industries by offering sophisticated, cutting-edge solutions that support the integration needs of the systems and application platforms. Through WIIT's structured service model that relies on resilient and secure infrastructure, in addition to its specialised expertise, the Customer will be able to take advantage of highly resilient and innovative digital services by implementing a dedicated Multi-Cloud model. With WIIT's support, PAM will be able to undertake its digital transformation, enabling the company to optimise data management, processes and security, ensuring operability and maximum availability. The Customer's critical services will be hosted with a high level of reliability through a 24h service model in the Premium Zones from which WIIT's Cloud services are delivered, and which are part of the Italian Regions (among the 6 European Regions provided by the WIIT Group).

On September 19, 2023, the subsidiary myLoc Managed IT AG signed a five-year contract worth approx. Euro 2.3 million with one of the leading international "multichannel" beauty retailers, with revenues of over Euro 3 billion and 1,800 sales points. The Customer chose WIIT as a strategic partner in Germany for the coming five years, beginning its journey towards the Cloud and outsourcing for the first time its infrastructure, which is the technological pillar of its "omnichannel" strategy. Employing a multi Data Center strategy in Düsseldorf in the Germany North West region, the customer will benefit from WIIT's Campus technology infrastructure and Managed Network and Private Cloud services. Finally, with WIIT's support, the customer will be able to manage its infrastructure in a cost-effective, secure and environmentally-friendly manner; this represents the first step toward a secure and managed Cloud model and a complete refocusing of IT on activities most closely related to its Core Business.

Other information

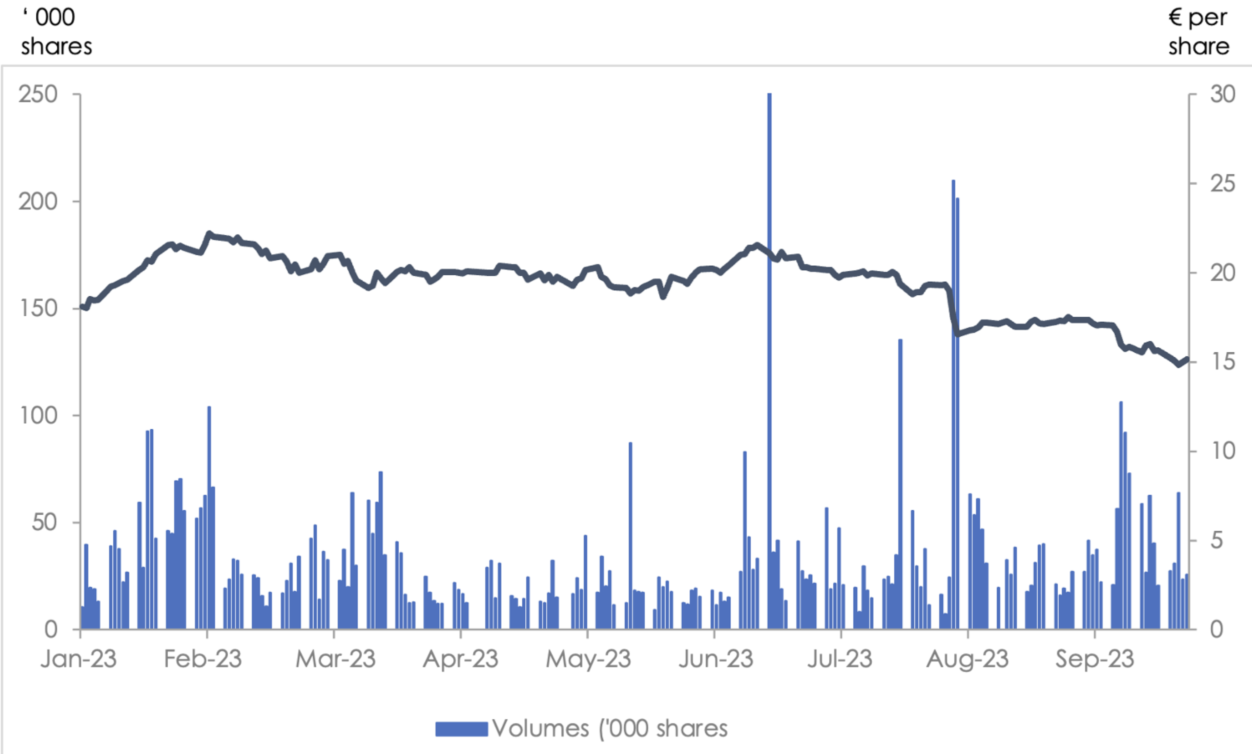
WIIT Partnership - Luna Rossa - Prada - Pirelli

On March 16, 2023, the WIIT Group became Cloud and Cyber Security Partner of the Luna Rossa Prada Pirelli team at the 37th America's Cup, scheduled for October 2024 in Barcelona, Spain. Originating in Great Britain in 1851, the America's Cup is now the oldest trophy in the world of sports and the most prestigious sailing competition globally, with the most technologically advanced boats participating and a global following of millions of spectators. WIIT will support the Italian Challenger through the provision of cloud and cyber security services, while benefiting from the visibility and resonance of such a prominent and prestigious international stage as the America's Cup. The partnership is proof that WIIT and Luna Rossa Prada Pirelli share a highly innovative approach, focused on the search for ever more cutting-edge solutions. WIIT provides its technological know-how and services that boast a high standard of safety and quality.

Institutional advertising campaign on SKY

On June 11, WIIT S.p.A. launched its new institutional advertising campaign on SKY. The 2023 campaign encapsulates in 15 seconds WIIT's key success factors and the company's ability to support and meet the needs of its customers. Following the three on-air commercials that since 2021 have communicated the company's commitment to ESG and its mission, WIIT's new campaign seeks to consolidate brand awareness among the general public, emphasising WIIT's concept of Italian identity and its premium quality as a cloud partner.

Share price and volumes at September 30, 2023



01.01.2023 – 30.09.2023 Period

Source: Bloomberg.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.09.2023	31.12.2022
ASSETS		
Intangible assets	59,143,683	58,113,828
Goodwill	121,077,831	115,155,614
Right-of-use	12,517,681	10,267,121
Property, plant and equipment	8,240,529	9,216,120
Other tangible assets	45,287,152	41,355,990
Deferred tax assets	2,038,417	1,637,180
Equity investments	14,371	17,098
Other non-current contract assets	24,356	65,508
Other non-current assets	788,481	542,315
NON-CURRENT ASSETS	**249,132,502**	**236,370,774**
Inventories	300,189	186,703
Trade receivables	25,757,840	25,177,311
Trade receivables from holding company	0	6,003
Current financial assets	15,867,828	901,133
Current contract assets	0	0
Other receivables and other current assets	10,148,868	8,869,224
Cash and cash equivalents	15,908,512	31,458,080
CURRENT ASSETS	**67,983,238**	**66,598,454**
TOTAL ASSETS	**317,115,739**	**302,969,228**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.09.2023	31.12.2022
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	2,802,066	2,802,066
Share premium reserve	44,598,704	44,598,704
Legal reserve	560,413	560,413
Other reserves	5,381,280	2,692,252
Treasury shares in portfolio reserve	(29,156,610)	(19,410,233)
Reserves and retained earnings (accumulated losses)	1,074,273	1,028,475
Translation reserve	(1,591)	(4,022)
Group net result	6,751,670	7,845,609
GROUP SHAREHOLDERS' EQUITY	**32,010,205**	**40,113,264**
Result attributable to non-controlling interests	*31,988*	*(5,567)*
Non-controlling interest shareholders' equity	*166,043*	*134,056*
TOTAL SHAREHOLDERS' EQUITY	*32,176,249*	*40,247,320*
Payables to other lenders	14,101,562	14,074,473
Non-current financial indebtedness related to Bond facilities	161,192,304	167,683,547
Bank payables	26,476,079	13,384,703
Other non-current financial liabilities	330,801	1,061,814
Employee benefits	2,961,272	2,719,278
Provisions for risks and charges	505,768	522,277
Deferred tax liabilities	15,711,394	16,434,674
Non-current contract liabilities	109,882	195,414
Other payables and non-current liabilities	110,916	0
NON-CURRENT LIABILITIES	**221,499,979**	**216,076,180**
Payables to other lenders	8,004,357	7,553,375
Current financial indebtedness related to Bond facilities	7,899,215	903,324
Short-term bank payables	10,753,443	5,580,914
Current income tax liabilities	2,515,643	3,268,246
Other current financial liabilities	2,495,774	2,943,671
Trade payables	20,792,989	14,918,435
Trade payables to holding company	0	0
Current contract liabilities	4,626,540	5,143,779
Other payables and current liabilities	6,351,551	6,333,984
CURRENT LIABILITIES	**63,439,511**	**46,645,728**
TOTAL LIABILITIES	**284,939,490**	**262,721,908**
TOTAL LIABILITIES & SHARE. EQUITY	**317,115,739**	**302,969,228**

CONSOLIDATED INCOME STATEMENT

	9M 2023	9M 2022	Adjusted 9M 2023	Adjusted 9M 2022
REVENUES AND OPERATING INCOME				
Revenues from sales and services	95,597,052	84,015,092	95,597,052	84,015,092
Other revenues and income	588,312	1,321,417	588,312	1,321,417
Total revenues and operating income	**96,185,365**	**85,336,509**	**96,185,365**	**85,336,509**
OPERATING COSTS				
Purchases and services	(33,454,293)	(34,754,909)	(31,826,851)	(33,604,828)
Personnel costs	(26,243,036)	(21,530,338)	(25,081,914)	(21,063,616)
Amortisation, depreciation & write-downs	(20,216,629)	(17,855,966)	(16,706,745)	(14,174,306)
Provisions	0	(285,200)	0	(285,200)
Other costs and operating charges	(1,650,095)	(888,076)	(1,650,095)	(888,076)
Change Inventories of raw mat., consumables and goods	113,486	57,000	113,486	57,000
Total operating costs	**(81,450,567)**	**(75,257,489)**	**(75,152,119)**	**(69,959,026)**
EBIT	**14,734,798**	**10,079,020**	**21,033,245**	**15,377,483**
Profit (Losses) from equity-accounted investee	0	(28,858)	0	(28,858)
Financial income	117,231	441,552	117,231	13,052
Financial expenses	(5,589,385)	(3,941,961)	(5,589,385)	(3,941,961)
Exchange gains/(losses)	(18,172)	(14,938)	(18,172)	(14,938)
PROFIT BEFORE TAXES	**9,244,471**	**6,534,815**	**15,542,919**	**11,404,777**
Income taxes	(2,460,813)	(538,971)	(3,911,244)	(1,840,162)
NET PROFIT	**6,783,658**	**5,995,844**	**11,631,674**	**9,564,616**

ALTERNATIVE PERFORMANCE MEASURES

In accordance with the ESMA recommendation on alternative performance measures (ESMA/2015/1415), as implemented by Consob Communication No. 0092543 at December 3, 2015, the Alternative Performance Measures used to monitor the Group's operating and financial performance are outlined below.

EBITDA - A non-GAAP measure used by the Group to measure performance. EBITDA is the sum of the net profit for the year, gross of taxes, financial income and expenses (including exchange gains and losses and deriving from the measurement at equity of investments) and amortisation, depreciation, write-downs and provisions. EBITDA is not recognised as an accounting measure within IAS/IFRS adopted by the European Union. Consequently, the determination criterion applied by the Group may not be homogeneous with that adopted by other groups and, therefore, the amount obtained by the Parent Company may not be comparable with the determined by the latter.

EBITDA Margin - *measures the Group operating profitability as a percentage of consolidated revenues reported in the year and is defined as the ratio between EBITDA and Total revenues and operating income.*

Adjusted EBITDA - *A non-GAAP measure used by the Group to measure performance.* Adjusted EBITDA is the sum of the net profit for the period, gross of taxes, financial income and expenses (including exchange gains and losses and deriving from the measurement at equity of investments), amortisation, depreciation, write-downs and provisions, costs for professional merger & acquisition (M&A) services, MTA listing costs, the tax credit for MTA listing costs, the Put&Call option costs and Stock Option/Stock Grant incentive plan costs.

With regards to Adjusted EBITDA, the Group states that the adjustment (which defines Adjusted EBITDA) was made for the purposes of reflecting the Group's operating performance, net of the effects of certain events and transactions. This adjustment on certain expenses was necessary for improved comparability with the historic figures for the years under review, as such include cost items relating to company developments not concerning the normal operating management of the Group's business and related to professional services costs for M&A's. In order to improve the comparability of operating performance, the Group also excludes from the calculation of Adjusted EBITDA, the tax credit for MTA listing costs and the costs of accounting for stock options and stock grants (IFRS2). Adjusted EBITDA is not recognised as an accounting measure within IAS/IFRS adopted by the European Union. Consequently, the determination criterion applied by the Group may not be homogeneous with that adopted by other groups and, therefore, the amount obtained by the Group may not be comparable with the determined by the latter.

Adjusted EBITDA Margin - *measures the Group operating profitability as a percentage of consolidated revenues reported in the year and is defined as the ratio between Adjusted EBITDA and Adjusted total revenues and operating income.*

EBIT - A non-GAAP measure used by the Group to measure performance. EBITDA is the sum of the net profit for the period, gross of taxes, financial income and expenses (including exchange gains and losses and deriving from the measurement of investments at equity). EBIT is not recognised as an accounting measure within IAS/IFRS adopted by the European Union. Consequently, the determination criterion applied by the Group may not be homogeneous with that adopted by other groups and, therefore, the amount obtained by the Group may not be comparable with the determined by the latter.

EBIT Margin - measures the earning capacity of Group sales. It is calculated as the ratio between EBIT and Total revenues and operating income.

Adjusted EBIT - A non-GAAP measure used by the Group to measure performance. Adjusted EBITDA is the sum of the net profit for the period, gross of taxes, financial income and expenses (including exchange gains and losses and deriving from the measurement at equity of investments), amortisation, depreciation and write-downs, costs for professional merger & acquisition (M&A) services, MTA listing costs, the tax credit for MTA listing costs, the Put&Call option costs and Stock Option/Stock Grant incentive plan costs and the amortisation/depreciation of the fixed assets from the Purchase Price Allocation from the acquisitions.

With regards to Adjusted EBIT, the Group states that the adjustment (which defines Adjusted EBIT) was made for the purposes of reflecting the Group's operating performance, net of the effects of certain events and transactions. This adjustment on certain expenses was necessary for improved comparability with the historic figures for the years under review, as such include cost items relating to company developments not concerning the normal operating management of the Group's business and related to professional services costs for M&A's. In order to improve operating performance comparability, the Group also excludes from the Adjusted EBIT the tax credit for MTA listing costs, the costs for the accounting of Stock options and Stock Grants (IFRS2) and the amortisation and depreciation of assets from the Purchase Price Allocation; client list amortisation, platform and Data Center amortisation for acquisitions.

Adjusted EBIT Margin - measures the earning capacity of Group sales. It is calculated as the ratio between Adjusted EBIT and Adjusted total revenues and operating income.

Adjusted net profit or loss – A non-GAAP measure used by the Group to measure its performance. The Adjusted net profit or loss is calculated as the net profit or loss for the period, gross of M&A costs, the tax credit for MTA listing costs, the costs to adjust the Put&Call options, the costs for the accounting of Stock options and Stock Grants (IFRS2), the financial expense for the closure of the loan contracts, and the amortisation and depreciation of assets arising from the Purchase Price Allocation; business list amortisation, platform and Data Center amortisation for acquisitions and the related tax effects on the excluded items.

Net Financial Debt – this is a valid measure of the Group's financial structure. It is calculated in accordance with the provisions of Consob Communication No. 5/21 of April 29, 2021 and the ESMA 32-382-1138 recommendations. It is presented in the notes to the financial statements.

Adjusted Net Financial Position – this is a valid measure of the Group's financial structure. It is determined in accordance with Consob Communication No. 5/21 of April 29, 2021 and in accordance with ESMA Recommendations 32-382-1138, including, where applicable, other non-current assets related to security deposits and excluding trade and other non-current payables. It is also presented net of the effects of IFRS 16. This measure is presented in the Directors' Report.

Total adjusted revenues and operating income - A non-GAAP measure used by the Group to measure performance. Total adjusted operating revenues and income is calculated as Total operating revenues and income as per the income statement, in accordance with IFRS, less in 2020 the non-recurring item regarding the tax credit on listing classified to "Other revenues and income". Total adjusted revenues and operating income is not recognised as an accounting measure within IAS/IFRS adopted by the European Union. Consequently, the determination criterion applied by the Group may not be homogeneous with that adopted by other groups and, therefore, the amount obtained by the Group may not be comparable with the determined by the latter.

Main notes to the income statement

Adjusted operating revenues and income was up 12.7% on the same period of 2022. This strong result reflects the Company's healthy income statement and the regard in which the WIIT Group is held among its customer base as a high-quality and cost competitive player. The increase is due both to organic growth and the contribution of the new companies acquired in 2022 and 2023.

The following table shows the results achieved in the first six months of 2023, compared with the same period of 2022 in terms of production value, EBITDA, profit before taxes and net profit.

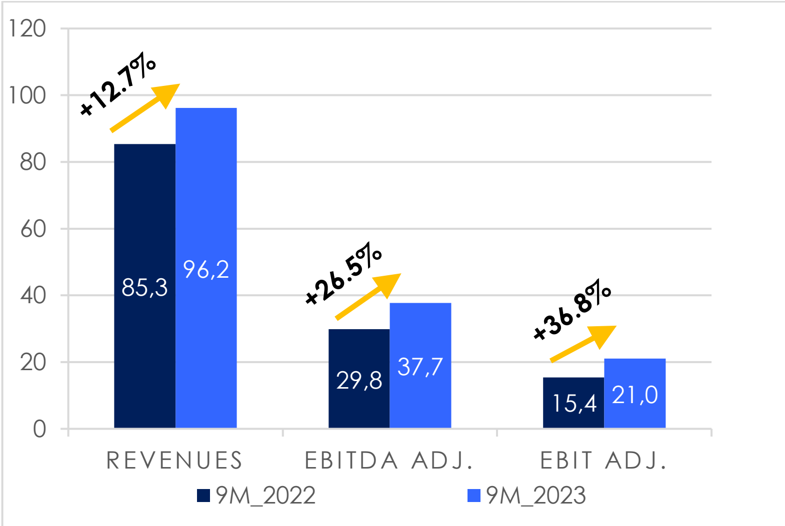
	9M 2023	9M 2022	9M 2023 Adjusted	9M 2022 Adjusted	% Adj.Cge.
Total revenues and operating income	96,185,365	85,336,509	96,185,365	85,336,509	**12.7%**
EBITDA	34,951,426	28,220,186	37,739,990	29,836,988	**26.5%**
EBIT	14,734,798	10,079,020	21,033,245	15,377,483	**36.8%**
Profit before taxes	9,244,471	6,534,815	15,542,919	11,404,777	**36.3%**
Consolidated net profit	6,783,658	5,995,844	11,631,674	9,564,616	**21.6%**

Consolidated **Adjusted EBITDA** totalled Euro 37.7 million (Euro 29.8 million in 9M 2022), +26.5% on 9M 2022, thanks to the concentration on Cloud services, the degree of optimisation of process and operating services organisation, cost synergies, and the ongoing improvement in the margin of the acquirees, which offset the impact of increasing energy costs, particularly in Germany. The 9M 2023 margin was 39.2%, increasing on the same period of the previous year (35.0% in 9M 2022), while improving also on Q4 2022 (36.9%). Adjusted EBITDA excludes the effects of the merger & acquisitions for Euro 922 thousand, the stock options and stock grant plan costs for Euro 943 thousand and personnel reorganisation costs for Euro 924 thousand.

Consolidated **Adjusted EBIT** was Euro 21.0 million (Euro 15.4 million in 9M 2022), +36.8% on 9M 2022, with a margin of 21.9%, with amortisation, depreciation and write-downs of Euro 16.7 million, increasing on the same period of the previous year (Euro 14.2 million in 9M 2022). Adjusted EBIT excludes the amortisation and depreciation from the Purchase Price Allocation regarding the acquisitions for Euro 3.5 million.

The Adjusted Consolidated net profit includes the tax effect calculated on the adjustments to the consolidated operating result. Financial expenses in the first nine months of 2023 mainly concerned the effect of the interest on the bonds for Euro 3.8 million, while financial income mainly concerned interest income from securities recognised to other financial assets.

KEY FINANCIALS (€mn)



Italy

Revenues **42.7 M€**
44.3% of Group Revenues

EBITDA Adj. **19.6 M€**
52% of Group EBITDA

46.0% EBITDA Margin

EBIT Adj. **9.54 M€**

45.4% of Group EBIT

22.4% EBIT Margin

Germany

Revenues **53.5 M€**
55.7% of Group Revenues

EBITDA Adj. **18.1 M€**
48% of Group EBITDA

33.9% EBITDA Margin

EBIT Adj. **11.5 M€**
54.6% of Group EBIT

21.8% EBIT Margin

The 9M 2023 reclassified income statement of the Company is compared below with the same period of the previous year (in Euro):

	9M 2023	9M 2022	9M 2023 Adjusted	9M 2022 Adjusted
Revenues and operating income	96,185,365	85,336,509	96,185,365	85,336,509
Purchases and services	(33,454,293)	(34,754,909)	(31,826,851)	(33,604,828)
Personnel costs	(26,243,036)	(21,530,338)	(25,081,914)	(21,063,616)
Other costs and operating charges	(1,650,095)	(888,076)	(1,650,095)	(888,076)
Change in inventories	113,486	57,000	113,486	57,000
EBITDA	**34,951,426**	**28,220,186**	**37,739,990**	**29,836,988**
EBITDA Margin	***36.3%***	***33.1%***	***39.2%***	***35.0%***
Amortisation, depreciation & write-downs	(20,216,629)	(18,141,166)	(16,706,745)	(14,459,506)
EBIT	**14,734,798**	**10,079,020**	**21,033,245**	**15,377,483**
EBIT Margin	***15.3%***	***11.8%***	***21.9%***	***18.0%***
Income and charges	(5,490,327)	(3,544,205)	(5,490,327)	(3,972,705)
Income taxes	(2,460,813)	(538,971)	(3,911,244)	(1,840,162)
Net Profit	**6,783,658**	**5,995,844**	**11,631,675**	**9,564,616**

For a better understanding of the company's profitability, the table below illustrates some of the performance indicators compared to previous years. The indicators are calculated on the basis of the consolidated financial statements.

Formula	30.09.2023	30.09.2022	30.09.2023 Adjusted	30.09.2022 Adjusted
Net profit / equity	21.08%	15.66%	17.58%	22.85%
EBIT / Capital employed	4.65%	3.54%	6.63%	5.40%
EBIT / Value of production	15.32%	11.81%	21.87%	18.02%

Statement of financial position highlights

The reclassified balance sheet of the Group for 9M 2023 is compared with the previous year below (in Euro):

	30.09.2023 Consolidated	31.12.2022 Consolidated
Net intangible assets	180,221,514	173,269,442
Net tangible assets	66,045,362	60,839,231
Equity investments and other financial assets	14,371	17,098
Other long-term receivables	812,837	607,823
Deferred tax assets	2,038,417	1,637,180
Fixed assets	**249,132,502**	**236,370,774**
Inventories	300,189	186,703
Current trade receivables	25,757,840	25,177,311
Receivables from Group companies	0	6,003
Current financial assets	15,867,828	901,133
Other receivables	10,148,867	8,869,224
Cash and cash equivalents	15,908,512	31,458,080
Current assets	**67,983,237**	**66,598,454**
Capital employed	**317,115,738**	**302,969,228**
Bank loans (within one year)	10,753,443	5,580,914
Financial indebtedness related to Bond facilities (within one year)	7,899,215	903,324
Payables to other lenders (within one year)	8,004,357	7,553,375
Payables to suppliers (within one year)	20,792,989	14,918,435
Tax payables and social security institutions	2,515,643	3,268,246
Other current financial liabilities	2,495,774	2,943,671
Other payables	10,978,091	11,477,764
Current liabilities	**63,439,511**	**46,645,728**
Post-employment benefits	2,961,272	2,719,278
Bank loans (beyond one year)	26,476,079	13,384,703
Financial indebtedness related to Bond facilities (beyond one year)	161,192,304	167,683,547
Payables to other lenders (beyond one year)	14,101,562	14,074,473
Provisions for risks and charges	505,768	522,277
Other non-current financial liabilities	330,801	1,061,814
Other medium/long-term payables	109,883	195,416
Other payables and non-current liabilities	110,916	-
Deferred tax payables	15,711,394	16,434,674
Medium/long-term liabilities	**221,499,978**	**216,076,180**
Non-controlling interests share capital	**284,939,489**	**262,721,908**
Shareholders' Equity	32,176,249	40,247,320
Own funds	**32,176,249**	**40,247,320**
Own funds & Minority interest share capital	**317,115,739**	**302,969,228**

Main notes to the statement of financial position

The value of fixed assets remains substantially unchanged as the effect of capex for approx. Euro 18.2 million and investments in the right-of-use for approx. Euro 4.6 million (IFRS 16 lease and auto charges) were offset by amortisation of approx. Euro 19.812 million. The increase in goodwill is due to the acquisition of Global.

New right-of-use (IFRS 16) contracts were signed in the first nine months of the year for Euro 7.2 million. Excellent cash flows were generated in the first nine months of the year, despite the cash and cash equivalents reflecting outflows of Euro 15.5 million, against the use of liquidity to purchase treasury shares for Euro 15.2 million, the sale of treasury shares for approx. Euro 6.7 million, dividends paid for Euro 7.8 million, the acquisition of the holding in Global Access for Euro 7.3 million (net of liquidity), in addition to the balance for the investment in ERPTech for Euro 0.65 million, and the earn-out of the companies acquired for Euro 1.1 million. Considering the current situation of market interest rates, the Group partially invested the liquidity of Euro 13 million in short-term Italian government bonds. Payables to other lenders include approx. Euro 7.2 million for investments in 9M 2023, of which Euro 2.6 million relate to leasing charges measured according to the finance method (IFRS 16, already partly recognised under IAS 17), and for the remaining amount to property and motor vehicle lease contract payables relating to the above Standard and excluded from the statement of cash flow.
Financial payables mainly concern lease payables (Right-of-use)

Condensed Statement of Cash Flow

The condensed cash flow statement for the period, compared to the end of the previous year and the same period for the previous year, is presented below.

	30.09.2023	30.09.2022
Net profit from continuing operations	6,783,658	5,995,844
Adjustments for non-cash items	28,913,207	22,261,800
Cash flow generated from operating activities before working capital changes	**35,696,865**	**28,257,644**
Changes in current assets and liabilities	2,340,283	(6,787,273)
Changes in non-recurring current assets and liabilities	(662,881)	805,261
Cash flow generated from operating activities	(5,900,785)	(2,645,305)
Net cash flow generated from operating activities (a)	**31,473,482**	**19,630,327**
Net cash flow used in investment activities (b)	(36,332,421)	(15,732,712)
Cash flows from financing activities (c)	(10,690,628)	(26,476,053)
Net increase/(decrease) in cash and cash equivalents (a+b+c)	**(15,549,568)**	**(22,578,438)**
Cash and cash equivalents at end of the period	15,908,512	14,866,605
Cash and cash equivalents at beginning of the period	31,458,080	37,445,042
Net increase/(decrease) in cash and cash equivalents	**(15,549,568)**	**(22,578,437)**

Key Financial Indicators

The net financial position at March 31, 2023 was as follows:

	30.09.2023	31.12.2022
A - Cash and cash equivalents	15,908,512	31,458,080
B - Securities held for trading	0	0
C - Current financial assets	15,867,828	901,133
D - Liquidity (A + B + C)	**31,776,340**	**32,359,213**
E - Current bank payables	(10,753,443)	(5,580,914)
F - Other current financial liabilities	(2,495,774)	(2,943,671)
G - Payables to other lenders	(8,004,357)	(7,553,375)
H - Current bond loan	(7,899,215)	(903,324)
I - Current financial debt (E + F + G + H)	**(29,152,788)**	**(16,981,283)**
J - Current net financial debt (I - D)	**2,623,551**	**15,377,930**
K - Bank loans	(26,476,079)	(13,384,703)
L - Payables to other lenders	(14,101,562)	(14,074,473)
M - Non-current bond loan	(161,192,304)	(167,683,547)
N - Other non-current financial liabilities	(330,801)	(1,061,814)
O - Trade payables and other non-current payables	0	0
P - Non-current financial debt (K + L + M + N + O)	**(202,100,745)**	**(196,204,536)**
Q - Group net debt (J + P)	**(199,477,194)**	**(180,826,606)**

The net financial position is based on the definition contained in Consob Clarification No. 5/21 of April 29, 2021: "Recommendations for the uniform implementation of the European Commission regulation on financial statements".
It is the opinion of the Directors that there are no components of implied indebtedness pursuant to the Disclosure Requirements Guidelines under the Prospectus Regulation issued by ESMA on March 3, 2021. Similarly, the Group has no reverse factoring or supply agreement transactions in place.

In the first nine months, strong operating cash flows were generated, reflecting investments for approx. Euro 22.9 million, due to the acquisition of IT infrastructure and software for new orders. Payables to other lenders includes approx. Euro 7.8 million for investments in H1 2023 and specifically the future leasing charges measured according to the finance method (IFRS 16, partly already recognized under IAS 17), in addition to property and motor vehicle lease contract payables relating to the above Standard and excluded from the statement of cash flow.

Financial payables mainly concern lease payables (Right-of-use)

		30.09.2023	31.12.2022
Primary liquidity	Current Assets / Current Liabilities	1.07	1.43
Debt	Third-party capital / Own capital	1.93	1.11

The consolidated statement of cash flows for the period compared to the same period of the previous year is presented below.

CONSOLIDATED STATEMENT OF CASH FLOW	30.09.2023	30.09.2022
Net profit from continuing operations	6,783,658	5,995,844
Adjustments for non-cash items:		
Amortisation, depreciation, revaluations and write-downs	20,216,629	18,141,166
Change in employee benefits	241,994	224,907
Financial income and expenses	5,490,327	3,086,847
Income taxes	2,460,813	538,971
Other non-cash charges/(income)*	503,445	269,909
Cash flow generated from operating activities before working capital changes	**35,696,865**	**28,257,644**
Changes in current assets and liabilities:		
Decrease (increase) in inventories	(113,486)	(290,937)
Decrease (increase) in trade receivables	(520,398)	(6,245,805)
Increase (decrease) in trade payables	5,652,100	4,365,731
Increase (decrease) in tax receivables and payables	(926,815)	(229,106)
Decrease (increase) in other current assets	(1,720,645)	(3,243,773)
Increase (decrease) in other current liabilities	(30,472)	(1,143,384)
Decrease (increase) in other non-current assets	(210,651)	(117,802)
Increase (decrease) in other non-current liabilities	110,916	0
Decrease (increase) in contract assets	41,152	(2,169,557)
Increase (decrease) in contract liabilities	(604,298)	3,092,620
Income taxes paid	(3,586,541)	(2,153,364)
Interest paid/received	(2,314,244)	(491,940)
Net cash flow generated from operating activities (a)	**31,473,481**	**19,630,327**
Net increase intangible assets	(5,516,253)	(6,369,634)
Net increase tangible assets	(10,482,954)	(8,569,620)
Decrease (increase) investing activities	(13,000,000)	20,420,911
Cash flows from business combinations net of cash and cash equivalents	(7,333,214)	(21,214,369)
Net cash flow used in investment activities (b)	**(36,332,421)**	**(15,732,712)**
New financing	22,000,000	6,198,075
Repayment of loans	(6,696,425)	(3,316,538)
Lease payables	(7,905,445)	(7,865,602)
Payment of deferred fees for business combinations	(1,752,073)	(5,551,919)
Dividends paid	(7,818,114)	(8,359,585)
(Purchase) Use of treasury shares	(8,518,570)	(7,580,483)
Net cash flow from financing activities (c)	**(10,690,628)**	**(26,476,052)**
Net increase/(decrease) in cash and cash equivalents a+b+c	**(15,549,568)**	**(22,578,437)**
Cash and cash equivalents at end of the period	15,908,512	14,866,605
Cash and cash equivalents at beginning of the period	31,458,080	37,445,042
Net increase/(decrease) in cash and cash equivalents	**(15,549,568)**	**(22,578,437)**

Financial Instruments

The Group does not have any derivative financial instruments at September 30, 2023.

Treasury shares or Parent Company shares

In accordance with Article 2428 points 3) and 4) of the Civil Code, the Parent Company holds 1,842,158 treasury shares, but does not hold shares in parent companies, including through trust companies or nominees, nor have shares of the Parent Company been acquired and/or sold during the period, including through trust companies or nominees.

At September 30, 2023, the 1,842,158 treasury shares (6.57% of the share capital) held by Wiit S.p.A. are recorded in the financial statements at a total value of Euro 29,156,610.

In compliance with International Financial Reporting Standards (IFRS), this amount was recognised as a reduction of shareholders' equity.

The market value of treasury shares at September 30, 2023 was Euro 27,890,272.

The environment and personnel

In relation to the societal role of the company as set out in the Directors' Report of the Italian Accounting Professionals Body (*Consiglio Nazionale dei Dottori Commercialisti e degli Esperti Contabili*), the following information relating to the environment and to personnel is provided.

Personnel

In 9M 2023, no deaths of registered employees occurred at the workplace.

No serious workplace accidents took place during the period which involved serious injury to registered employees.

No issues in relation to workplace health matters concerning employees or ex-employees or misconduct against the company arose in the first nine months of 2023.

Environment

During the first nine months of 2023 no environmental damage was declared against the company. No penalties were incurred by the Group for offences or environmental damage in Q1 2023.

EMARKET SDIR
CERTIFIED

Transactions with subsidiaries, associates, holding companies

REVENUES

COSTS	WIIT FIN	WIIT	WIIT SWISS	MYLOC	BOREUS	GECKO	CODEFIT	LANSOL GMBH	LANSOL DATACENTER	WIIT AG	GLOBAL	TOTAL
WIIT FIN	-	374,250	-	-	-	-	-	-	-	-	-	**374,250**
WIIT	-	-	-	448,755	2,810,426	1,512,736	-	1,057	-	22,867	1,642	**4,797,482**
WIIT SWISS	-	-	-	-	-	-	-	-	-	-	-	**-**
MYLOC	-	8,460	-	-	-	5,500	-	5,657	-	164,859	-	**184,476**
BOREUS	-	-	-	60,210	-	151,348	-	-	-	-	-	**211,558**
GECKO	-	-	-	72,531	108,860	-	5,678	-	-	-	-	**187,069**
CODEFIT	-	-	-	-	-	-	-	-	-	-	-	**-**
LANSOL GMBH	-	-	-	998	-	-	-	-	49,500	-	-	**50,498**
LANSOL DATACENTER	-	-	-	-	-	-	-	-	-	-	-	**-**
WIIT AG	-	-	-	675,000	405,000	270,000	-	-	-	-	-	**1,350,000**
GLOBAL	-	-	-	2,174	-	-	-	-	-	-	-	**2,174**
TOTAL	**-**	**382,710**	**-**	**1,259,668**	**3,324,286**	**1,939,584**	**5,678**	**6,713**	**49,500**	**187,726**	**1,642**	**7,157,507**

PAYABLES

RECEIVABLES	WIIT FIN	WIIT	WIIT SWISS	MYLOC	BOREUS	GECKO	CODEFIT	LANSOL GMBH	LANSOL DATACENTER	WIIT AG	GLOBAL	TOTAL
WIIT FIN	-	1,303,407	-	-	-	-	-	-	-	-	-	**1,303,407**
WIIT	-	-	-	52,477	-	-	-	-	-	-	-	**52,477**
WIIT SWISS	-	98,549	-	-	-	-	-	-	-	-	-	**98,549**
MYLOC	-	21,338,911	-	-	3,500,000	3,500,000	-	1,250,000	-	535,500	600,000	**30,724,411**
BOREUS	-	120,059	-	-	-	3,577	-	-	-	-	-	**123,635**
GECKO	-	6,669	-	-	18,927	-	-	-	-	-	-	**25,596**
CODEFIT	-	-	-	-	-	-	-	-	-	-	-	**-**
LANSOL GMBH	-	1,057	-	779	-	-	-	-	-	-	-	**1,836**
LANSOL DATACENTER	-	-	-	-	-	-	-	2,249,388	-	-	-	**2,249,388**
WIIT AG	-	22,237	-	6,590	-	-	-	-	-	-	-	**28,827**
GLOBAL	-	1,642	-	-	-	-	-	-	-	-	-	**1,642**
TOTAL	**-**	**22,892,529**	**-**	**59,847**	**3,518,927**	**3,503,577**	**-**	**3,499,388**	**-**	**535,500**	**600,000**	**34,609,768**

Please note that the transactions with related parties, including inter-company transactions, are not quantifiable as either atypical or unusual but fall within the Group's normal business operations. These transactions were carried out on an arm's length basis. The Wiit payables and receivables relating to the subsidiaries Wiit Swiss and myLoc include, in addition to trade payables, also the portion concerning the centralised treasury management.

The receivables from WIIT Fin S.r.l. include the portion related to the tax consolidation.

EMARKET SDIR CERTIFIED

Subsequent events

On October 12, 2023, the Chief Executive Officer Alessandro Cozzi, through the parent company WIIT FIN S.r.l., completed the purchase of 387,732 WIIT shares, bringing his investment to 56.47% of the share capital and to 70.82% of the voting rights. This transaction highlights the commitment to support the company's long-term projects and create value for shareholders.

The merger of LANSOL Datacenter GmbH into LANSOL GmbH was completed in October, effective January 1, 2023.

On November 7, 2023, the parent company signed a new five-year contract extending the existing one for a total value of approximately €3.7 million, including €2.2 million for new Premium Cloud services, with an extension of the perimeter and adoption of the Secure Cloud model, with an Italian company (the "Client"), specialized in offering legal and tax services. The Client chose WIIT, for the next five years, confirming the partnership already active and consolidated over the years for Cyber Security services to protect its data, processes and endpoints with Enterprise SOC, physical perimeter and logical security services.

The Wiit Group at September 30, 2023 has a marginal exposure to the Russian and Ukrainian market. Group revenues from Russia in 9M 2023 amounted to Euro 71 thousand (0.07% of revenues), with those from the Ukraine totalling Euro 175 thousand (0.18% of revenues). The Directors do not consider that either direct or indirect risks may arise from such trade relations, despite the fact that the Russian-Ukrainian conflict is generally driving the cost of raw materials higher. As of September 30, the Group had no exposure to the Israeli market.

The WIIT Group, thanks to the strong commercial pipeline following the winning of new customers and the renewal of long-term contracts, expects to see continued growth in 2023 and in line with market expectations. The focus remains on improving the EBITDA margin based on the growth of core revenues and of value added services, greater optimisation in process and operating services organisation, cost synergies and the continual improvement of the margin due to the merger of the Italian subsidiaries into the parent and of the acquired companies, in spite of a prudent estimate of expected energy costs in line with the previous year. Finally, M&A scouting in the "D-A-CH zone" continues in line with the growth strategy, and the German market continues to represent a significant opportunity for the Group's expansion in Europe.

Milan, November 13, 2023

For the Board of Directors
The Chairperson
(Riccardo Sciutto)

Statement of the Executive Officer for Financial Reporting in accordance with Article 154-*bis*, paragraph 2 of Legislative Decree No. 58/1998 (CFA)

The Executive Officer for Financial Reporting declares in accordance with Article 154-bis, paragraph 2, of the Consolidated Finance Act, that the accounting information contained in the present Interim Report at September 30, 2023 corresponds to the underlying accounting documents, records and entries.

Milan, 13/11/2023

The Executive Officer for Financial Reporting

(Stefano Pasotto)