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clouds**

WIIT

9M 2024 Results Presentation

November 07, 2024

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+19.7%

Revenues Adjusted

115.2 M€ vs 96.2 M€ in 9M 2023

+12.9%

Ebitda Adjusted

42.6 M€ vs 37.7 M€ in 9M 2023

*EBITDA margin Adj. of 37%
(Like for like margin of 41.6%)*

+7.2%

Ebit Adjusted

22.5 M€ vs 21.0 M€ in 9M 2023

*Ebit margin Adj. of 19.6%
(Like for like margin of 23%)*

+4.6%

Net Profit Adjusted

12.2 M€ vs 11.6 M€ in 9M 2023

+50.2%

Net Profit Reported

10.2 M€ vs 6.8 M€ in 9M 2023

161.2 M€

Net debt Adjusted (excluding IFRS16 and including the treasury shares value at September 30, 2024)

154.2 M€ at December 31, 2023

Financial Highlights

9M 2024

VS

9M 2023

Key Figures by Country

	Italy	Germany	Swiss*
REVENUES Adj.	44.4 M€ 38.5% of Group Revenues	61.7 M€ 53.6% of Group Revenues	9.0 M€ 7.9% of Group Revenues
EBITDA Adj.	20.5 M€ 48.0% Group EBITDA 46.1% EBITDA Margin	21.8 M€ 51.2% Group EBITDA 35.4% EBITDA Margin	0.3 M€ 0.8% of Group EBITDA 3.6% EBITDA Margin
EBIT Adj.	9.0 M€ 39.7% of Group EBIT 20.2% EBIT Margin	14.4 M€ 63.9% of Group EBIT 23.2% EBIT Margin	-0.8 M€ -3.7% of Group EBIT -9.1% EBIT Margin

+19.7% **Revenues Adjusted***
115.2M€ vs 96.2 M€ in 9M 2023

• Increase driven by organic growth, guided by the development of higher value-added services, cross-selling to customers of the new acquired companies, the entry of new customers and the consolidation of the newly acquired Companies;

• **Organic growth +6.1%:**

- Italy +4.8% (Core Revenues +5.2%) vs 9M 2023
- Germany +7.6% (Core Revenues +7.3%) vs 9M 2023

• **Contribution of newly acquired Companies:**

- Edge & Cloud - Revenues at 4.4 M€ (100% Core), consolidated from April 1, 2024
- Econis AG - Revenues at 9.0 M€ (77% Core), consolidated from May 1, 2024

*The Adjustment at Revenues level at 30 September 2024 refers to 1.8 M€ related to the negative goodwill component (*bargain purchase*) obtained from the difference between the price paid for the acquisition of Econis, and the value of the acquired company's assets, which is lower than the price paid.

Financial Highlights

9M 2024
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9M 2023

Revenues breakdown 9M 2024

- Interest of many customers and prospects in our fully managed, secure and premium region-based Cloud Native offering, leveraging on Tier IV data center
- Continued development of the Commercial Pipeline in Italy and Germany in the Manufacturing, Digital Media, ISV and CPG sectors where the Group is increasing its own market share to support future development

ARR

**Core
Revenues
+ 19.7%**

Group 86.5%:
Italy 84.0%
Germany 99.0%
Swiss 68.0%

Total Group Revenues 115.2 M€
Core Group 99.1 M€ of which:
Italy 43.3 M€
Germany 48.9 M€
Swiss 6.9 M€

+12.9%

Ebitda Adjusted*

42.6 M€ vs 37.7 M€ in 9M 2023

EBITDA margin Adj. of 37.0% (41.6% Like for Like) in 9M 2024

- Focus on Cloud, optimized processes and operating services organization on organic base;
- **Adjusted Operating Costs of approximately 37.3 M€** show an increase of 5.5 M€ mainly attributable to the consolidation of the companies acquired in Germany and Swiss, only partially offset by the cost synergies from the mergers in Italy and Germany. The effect of the cost synergies related to the new acquisitions will be reflected in the numbers in the next 12 months
- **Adjusted Personnel Costs of approximately 34.8 M€** show an increase of 9.7 M€; this change is almost entirely attributable to the impact of new acquisitions and, to a lesser extent, to investments in the corporate and commercial structure supporting business development
- **EBITDA Margin Adj. at 37.0% (Margin like for like at 41.6% vs 39.2% in 9M 2023):**
 - Italy 46.1% (43.0% in 9M 2023) progressively improving Q/Q margin (47.34% in Q3 2024)
 - Germany 35.4% , WIIT AG exc. Gecko 37.3%, Germany like for like of 38.1% of which WIIT AG exc. Gecko 41% (respectively 33.8% in 9M2023 and 36.4% in 9M 2023).

* The Adjustment refers to the costs related to stock option and stock grant plans for 0.6 M€, to the M&A transactions for 0.5 M€, to personnel reorganisation for 0.23 M€ and to the bargain purchase effect of 1.8 M€ due to the acquisition of Econis AG.

Financial Highlights

9M 2024

VS

9M 2023

+7.2%**Ebit Adjusted*****22.5 M€ vs 21.0 M€ in 9M 2023****EBIT margin Adj. of 19.6%****EBIT margin Adj. like for like of 23%****(EBIT margin Adj. of 21.9% in 9M 2023)****+4.6%****Net Profit Adjusted******12.2 M€ vs 11.6 M€ in 9M 2023****+50.2%****Net Profit Reported****10.2 M€ vs 6.8 M€ in 9M 2023****Financial
Highlights****9M 2024
VS
9M 2023**

* The Adjustment refers to the Purchase Price Allocation of the acquisition for 3.6 M€ and it includes the variations for EBITDA Adjustment too.

** The Adjustment includes the fiscal effect of the already described normalization at EBITDA and EBIT level

215.3 M€

Net debt

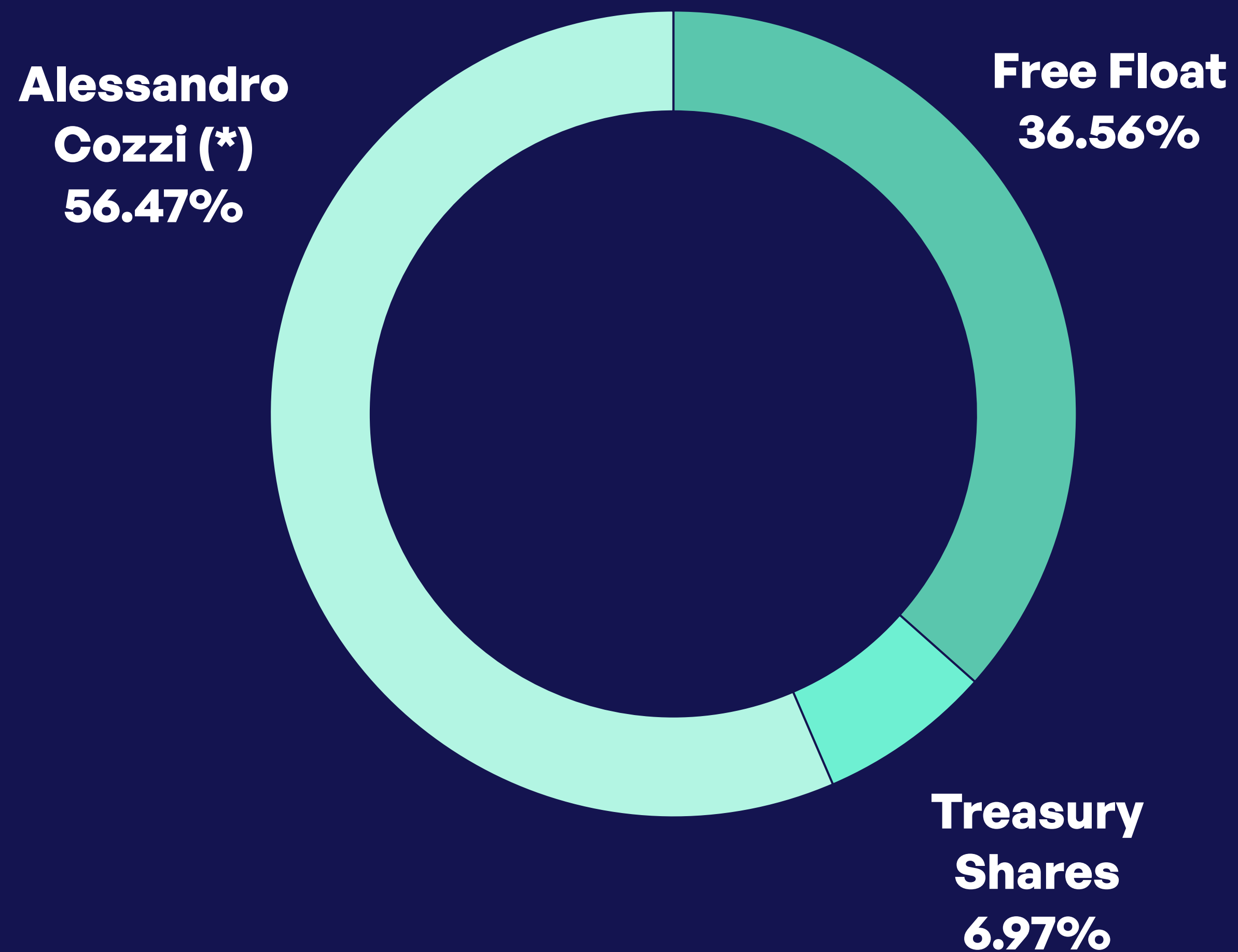
(including IFRS16 and excluding the treasury shares value at September 30, 2024 (202.2 M€ as at December 31, 2023))

- **Operating cash flow generation of 27.2 M€**

- The price paid for the acquisitions of Edge&Cloud in Germany in April and Econis in Switzerland;
- The purchase of treasury shares for 0.7 M€ ;
- CAPEX of approximately 22.8 M€ for IT infrastructure related to new contracts signed during the year in both Italy and abroad, particularly a five-year contract renewal for approximately 3.5 M€, concentrated in the first quarter including the investments in rights of use amounting to approximately 12.7 M€ (IFRS16 leasing fees, rental fees, and vehicles);
- Dividends paid totaling 7.8 M€.

Financial Highlights

9M 2024
VS
FY 2023



Shareholders' Structure

*At November 07, 2024
No. Shares 28.020.660*

(*) Alessandro Cozzi and his own companies