

WIIT takes your
business above the
clouds

WIIT

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Highlights



7 Regions*
2 Premium zones | 3 Tier IV DC – Uptime Institute



130.1 M€ FY2023 Revenues
+9.5% on FY2022



+200 top clients*
+1,800 midsize clients



50.8 M€ Adj. FY2023 Ebitda
+20.3% on FY2022



18 branches*
of which 9 abroad



15 successful acquisitions*
since 2007



679 Employees*
453 in the D-A-CH zone (394 Germany, 59 Switzerland) and 226 in Italy



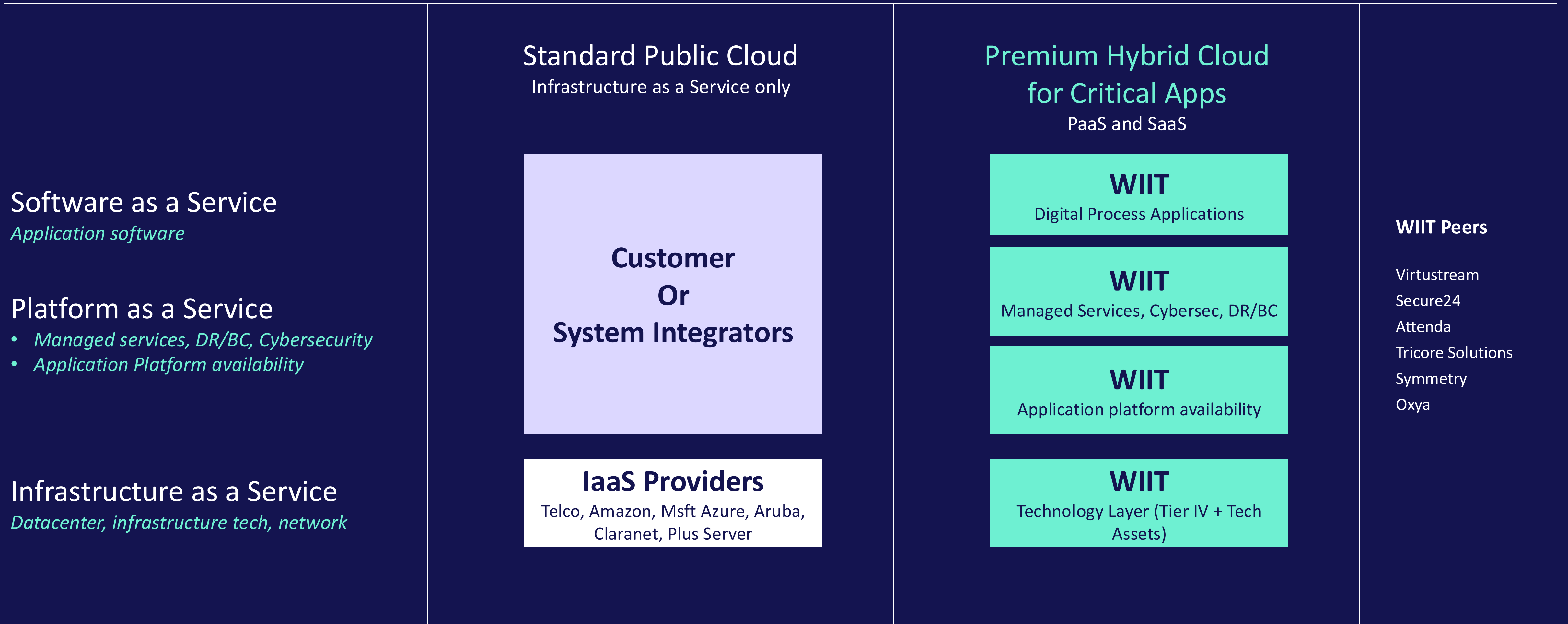
2017 listed on the Stock Market
since 2019 in the Star segment

*Including Econis, GEC and Michgehl & Partner acquired in 2024

Overview

The Premium Cloud for Business Critical Applications

WIIT Cloud Platform offering



Italy

Revenues	57.7 M€ 44.3% of Group Revenues
EBITDA Adj.	26.3 M€ 51.7% of Group EBITDA 45.5% EBITDA Margin
EBIT Adj.	12.7 M€ 45.4% of Group EBIT 22% EBIT Margin



Germany

Revenues	72.4 M€ 55.7% of Group Revenues
EBITDA Adj.	24.5 M€ 48.3% of Group EBITDA 33.8% EBITDA Margin
EBIT Adj.	15.3 M€ 54.6% of Group EBIT 21.1% EBIT Margin

FY2023 Key Figures by Country

BOARD OF DIRECTORS

Chairman	<i>Enrico Giacomelli^{3,4}</i>
Chief Executive Officer	<i>Alessandro Cozzi</i>
Executive Director	<i>Francesco Baroncelli</i>
Executive Director	<i>Enrico Rampin</i>
Executive Director	<i>Chiara Grossi</i>
Independent Director	<i>Santino Saguto</i>
Independent Director	<i>Nathalie Brazzelli³</i>
Independent Director	<i>Emanuela Basso Petrino²</i>
Independent Director	<i>Annamaria di Ruscio^{1,4}</i>

BOARD OF STATUTORY AUDITORS

Chairman of the Board of Statutory Auditors	<i>Vieri Chimenti</i>
Statutory Auditor	<i>Paolo Ripamonti</i>
Statutory Auditor	<i>Chiara Olliveri Siccardi</i>

SUPERVISORY BODY

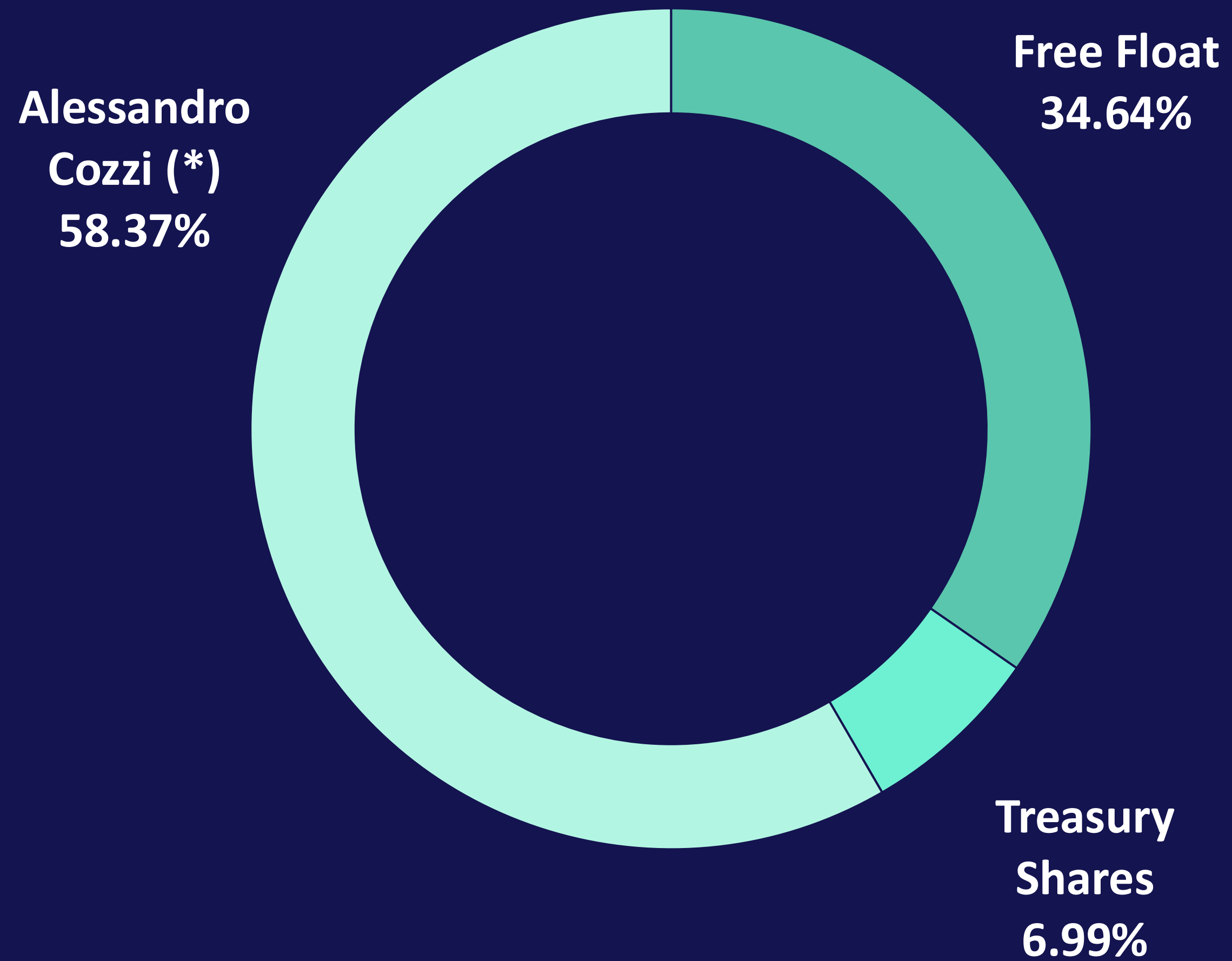
Chairman of the Supervisory Body	<i>Luca Valdameri</i>
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INDEPENDENT AUDIT FIRM

Deloitte & Touche S.p.A.

Corporate Governance

- (1) Chairman of Related Parties and Risks Committee
- (2) Chairman of Remuneration Committee
- (3) Member of Related Parties and Risks Committee
- (4) Member of Remuneration Committee



Shareholders' Structure

*At November 30, 2024
No. Shares 28.020.660*

(*) Alessandro Cozzi and his own companies

WIIT at a glance

We strongly believe in technology as a turning point for a fast and sustainable growth of worldwide economy.

The IV industrial revolution can only be achieved through the overcoming of the outdated technological models that do not allow efficiency, safety, scalability, performance.

Why
WIIT

We support clients in their transformation from a traditional On-Premise IT to a Premium Cloud model.

We are focused and we are investing on the continuous development of the premium Cloud provider foundations: people, technologies, processes to guarantee the highest SLAs in the market.

Enable the
Digital Shift

Market Analysis

Why Companies move to Cloud



Being global and digital is imperative.



Being global means global processes governance.



Governance and digital mean tech performance, data security and process reliability.

BUSINESS RISKS

Top 3 business fault causes

- #1 Datacenter technology level
- #2 Cyber security
- #3 Human Error

BUSINESS OPPORTUNITIES

- a. No more CAPEX in no core investments
- b. Scalability and flexibility
- c. Competences and experience

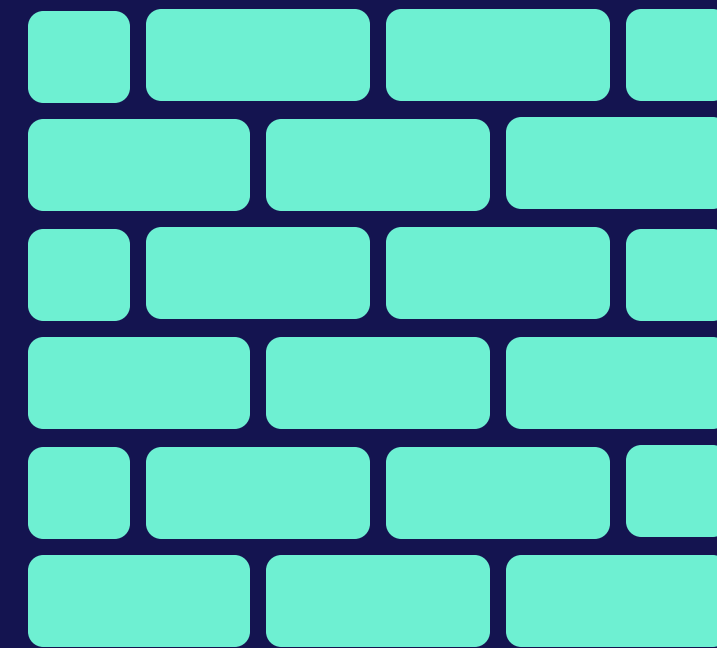
Competition in Business Critical Cloud

Entry/Exit barriers

TOP 3

Reasons to choose your Critical App Cloud provider

- #1 References
- #2 Migration experiences
- #3 Assets/Competences/Certifications

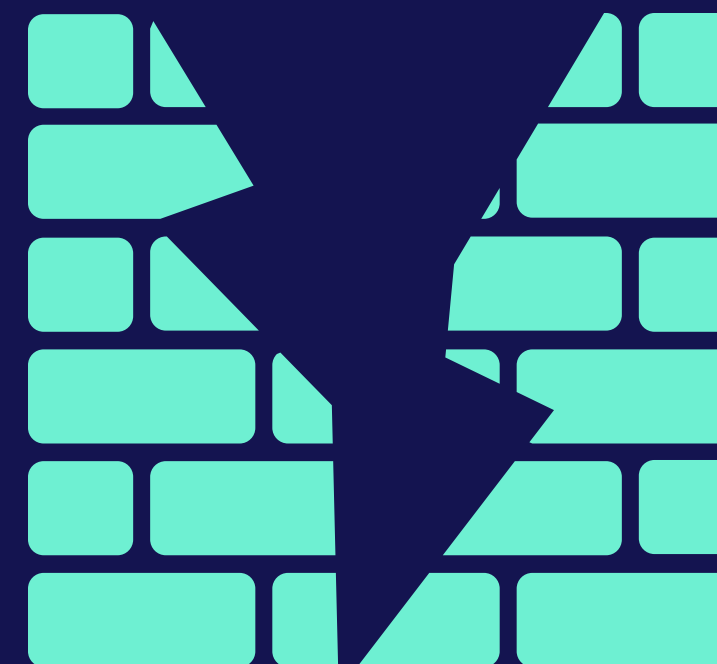


Primary Cloud entry barriers to enter the Critical App Cloud

TOP 3

Reasons to change your Critical App Cloud provider

- #1 Service quality
- #2 Provider Financial health
- #3 Price




Business-stop risk due to migration is the primary Client exit barrier

Government Initiatives in Europe for Data Sovereignty

- 2018



+ GDPR introduced – EU regulation on privacy and data protection

+ Primarily affects data collection obligation



- 2019


+ Launch of Gaia-X European data-sovereign Cloud Stack

- 2020

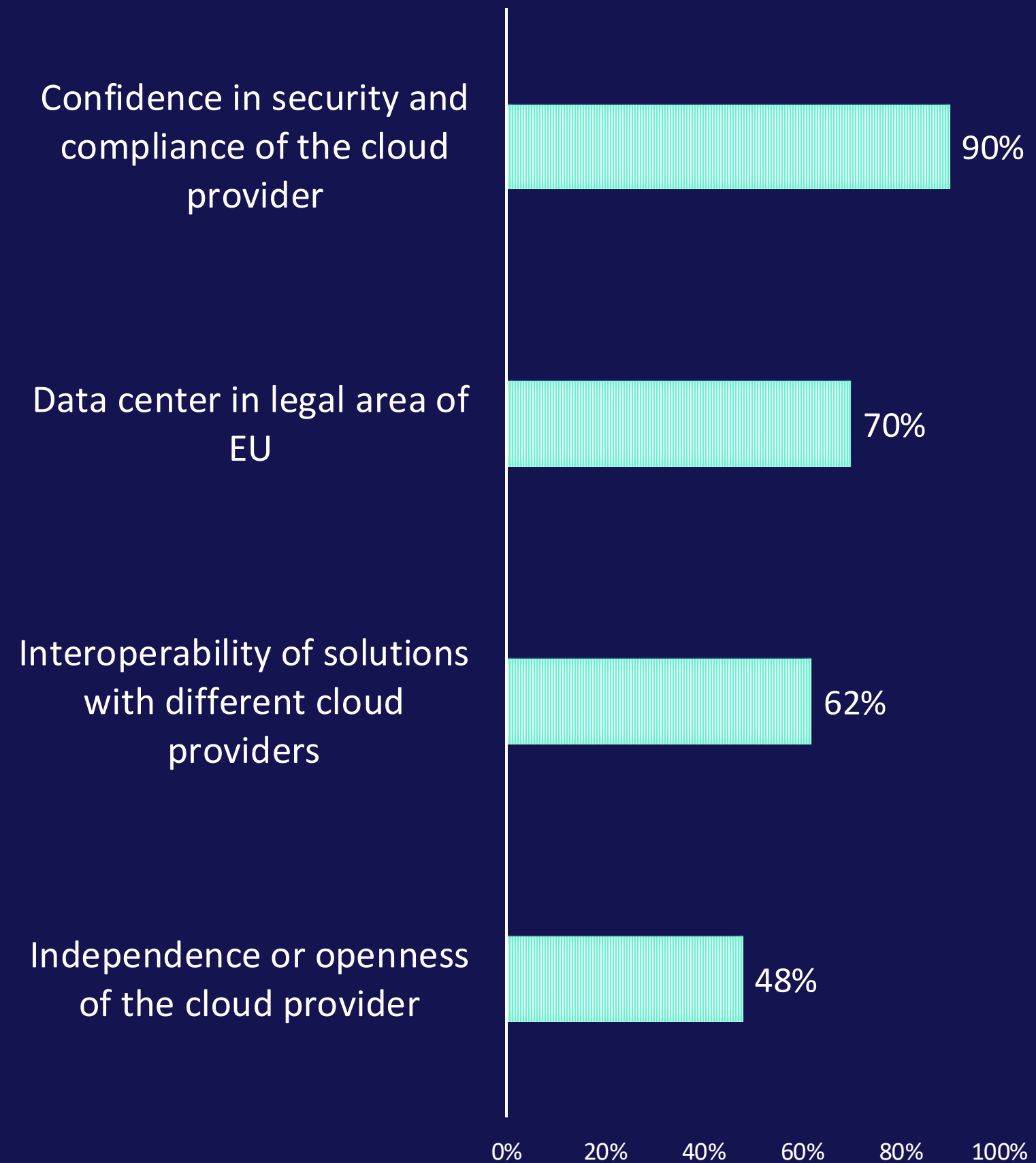
+ Significant revision of BSI C5 criteria catalogue

+ Setting the minimum requirements for secure cloud computing



Data Sovereignty is a Must-Have Purchasing criteria

% of companies that see the following criteria as must-have when choosing a cloud provider



CLOUD ACT

effective March 23, 2018

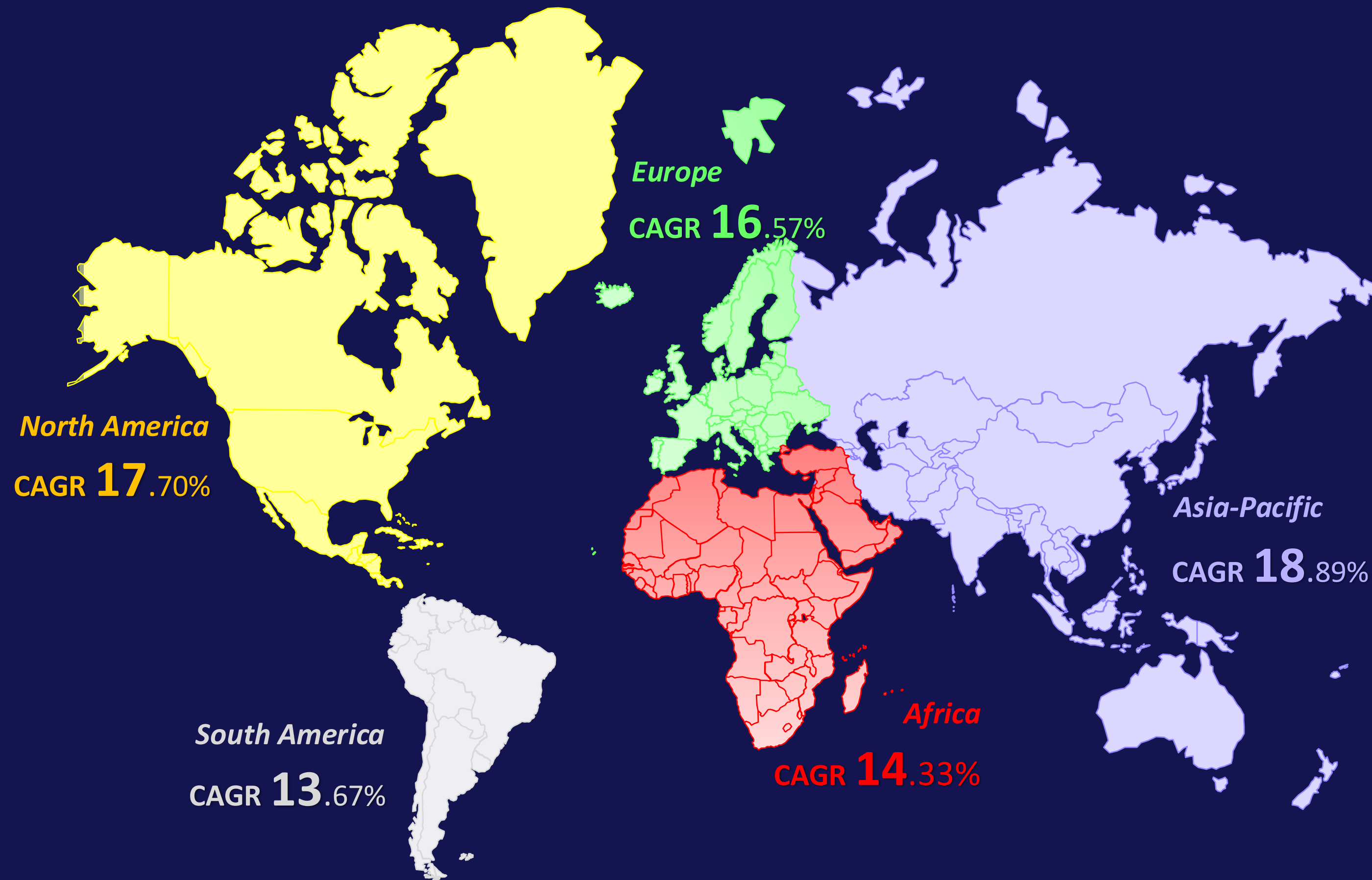
Allow federal law enforcement to request data from US companies regardless of whether the data are stored in the U.S. or on foreign soil

EU GDPR protects Customers for Enforced Data Transfers

Source: Company Information, OC&C analysis, KPMG / Bitkom Cloud Monitor 2022

Worldwide Cloud Market Size

Total annual addressable market by region
2022-2028

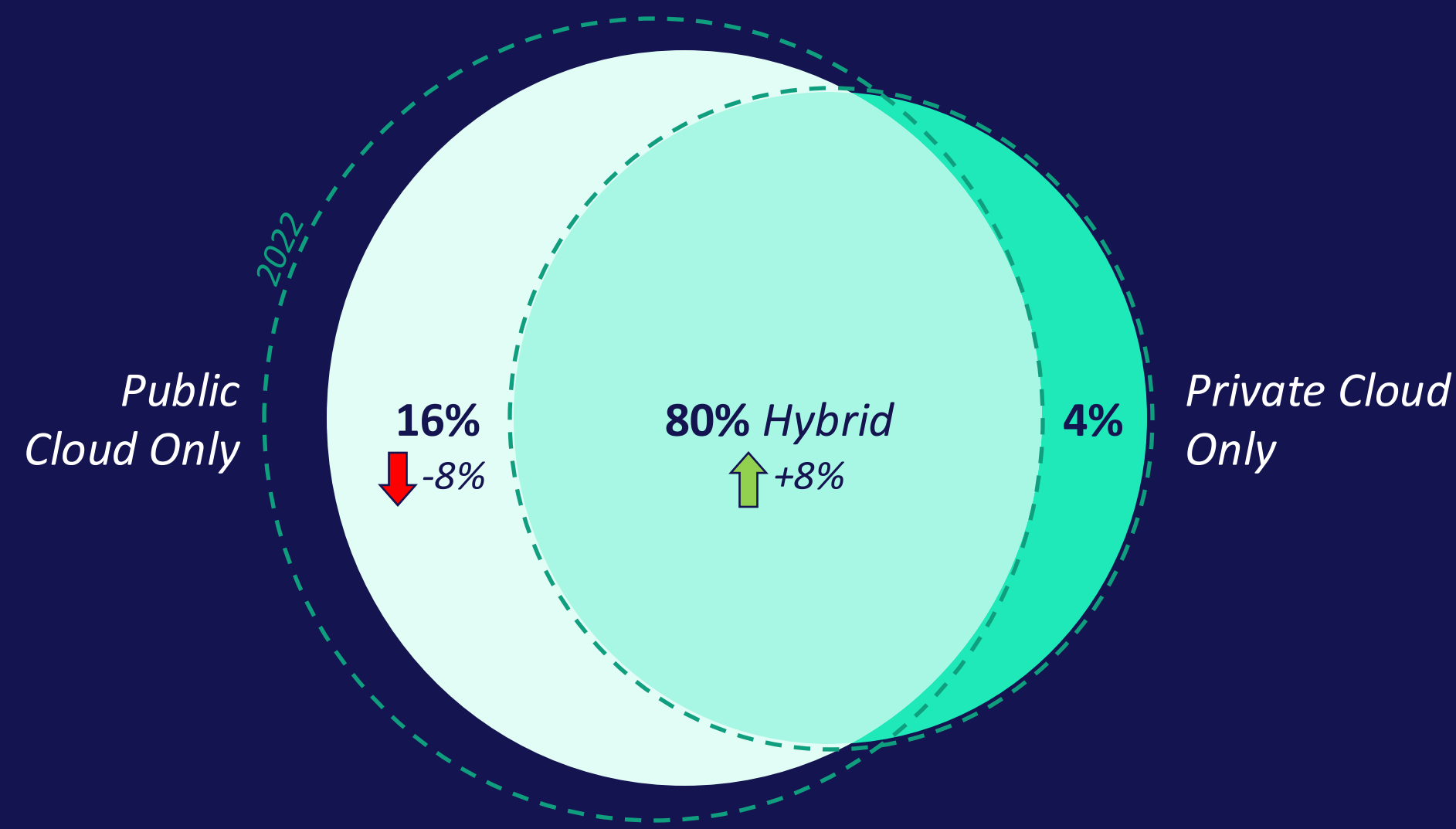


Revenue in the **Infrastructure as a Service** market projection 2024:

G20*	176.90 B\$
USA	82.50 B\$
EU27	23.25 B\$
DE	5.07 B\$
UK	3.59 B\$
FR	3.11 B\$
IT	2.91 B\$
CH	2.02 B\$

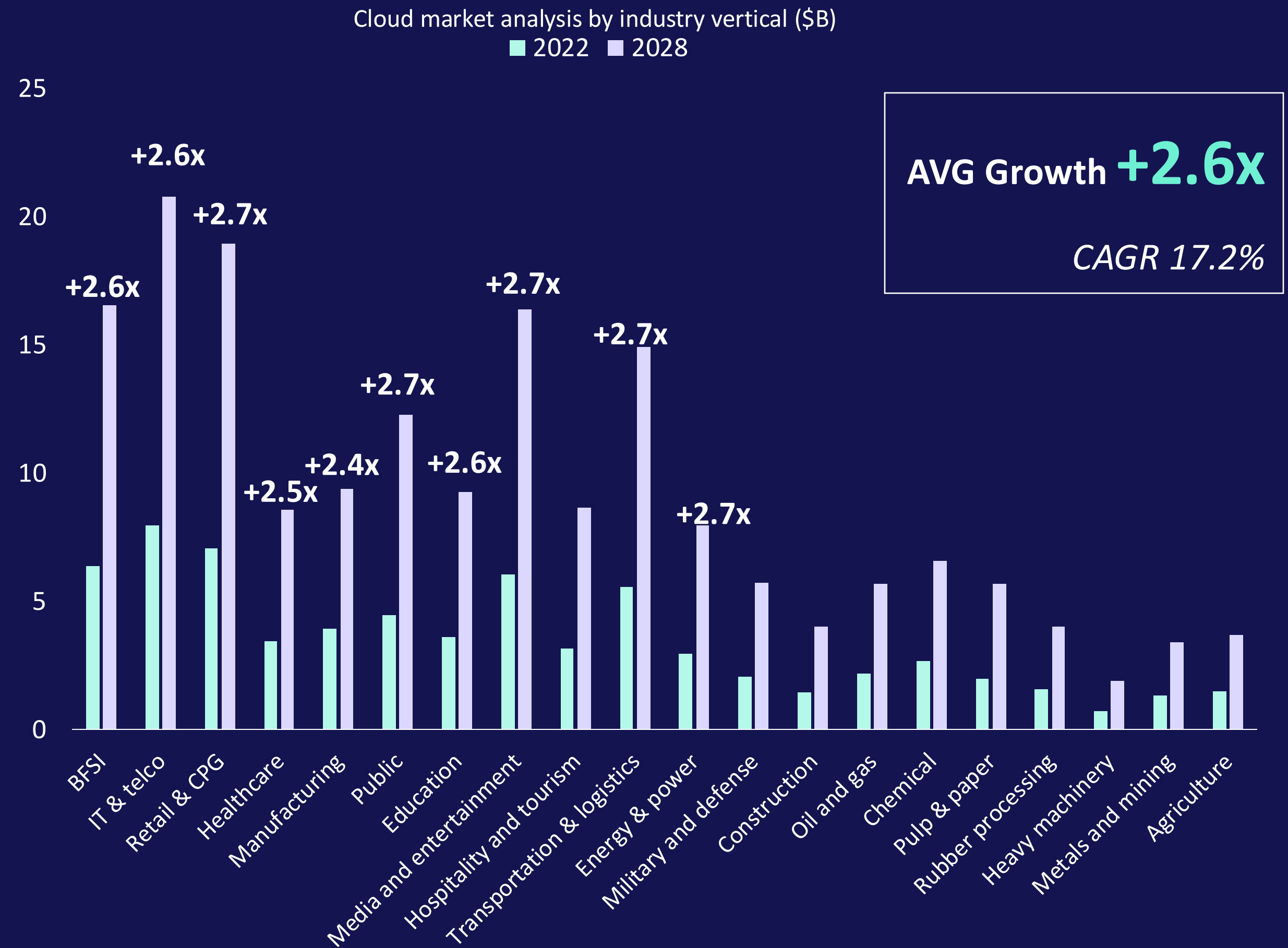
*G20 includes U.S., UK, Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey,

Cloud adoption



Source: 2022+2023 State of the Cloud Report from Flexera

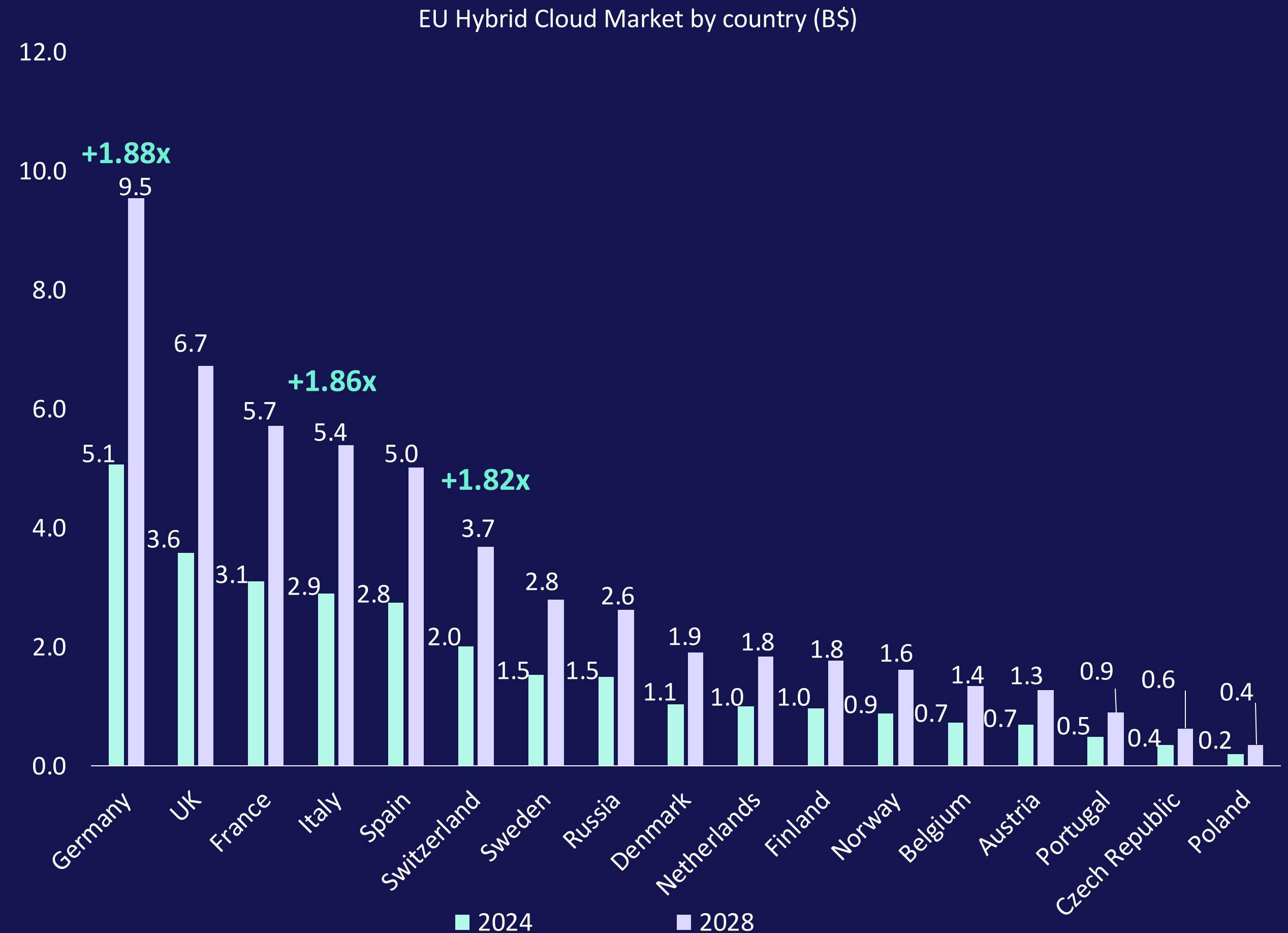
Growth trend 2022-2028



Source: Harness Global Hybrid Cloud Market Analysis: 2022-2028

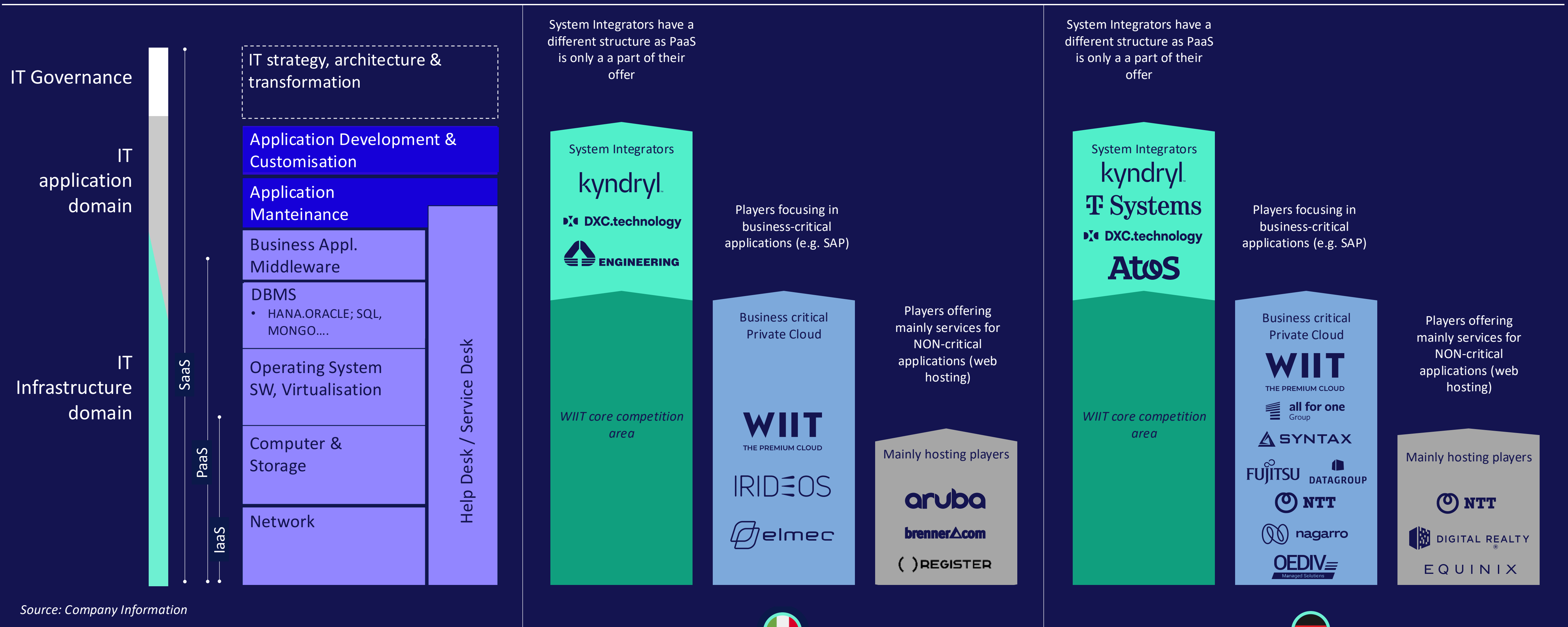
Germany is the biggest and the fastest growing country in Europe

Country	2024	2025	2026	2027	2028	CAGR
Germany	5.07	5.94	6.96	8.15	9.55	17.14%
UK	3.59	4.20	4.92	5.75	6.73	17.02%
France	3.11	3.62	4.22	4.92	5.73	16.49%
Italy	2.91	3.40	3.97	4.63	5.40	16.73%
Spain	2.75	3.20	3.72	4.32	5.02	16.24%
Switzerland	2.02	2.35	2.73	3.17	3.68	16.22%
Sweden	1.54	1.79	2.08	2.41	2.81	16.18%
Russia	1.51	1.73	1.99	2.29	2.63	14.86%
Denmark	1.05	1.22	1.41	1.64	1.91	16.08%
Netherlands	1.01	1.17	1.36	1.59	1.84	16.24%
Finland	0.98	1.14	1.32	1.53	1.78	16.11%
Norway	0.89	1.03	1.20	1.40	1.62	16.17%
Belgium	0.74	0.86	1.00	1.16	1.35	16.23%
Austria	0.70	0.81	0.94	1.10	1.28	16.19%
Portugal	0.50	0.58	0.67	0.78	0.90	15.83%
Czech Republic	0.35	0.41	0.47	0.55	0.63	16.05%
Poland	0.20	0.23	0.27	0.31	0.36	16.22%
Others	3.38	3.97	4.65	5.46	6.41	17.34%
Total	32.30	37.65	43.89	51.16	59.64	16.57%



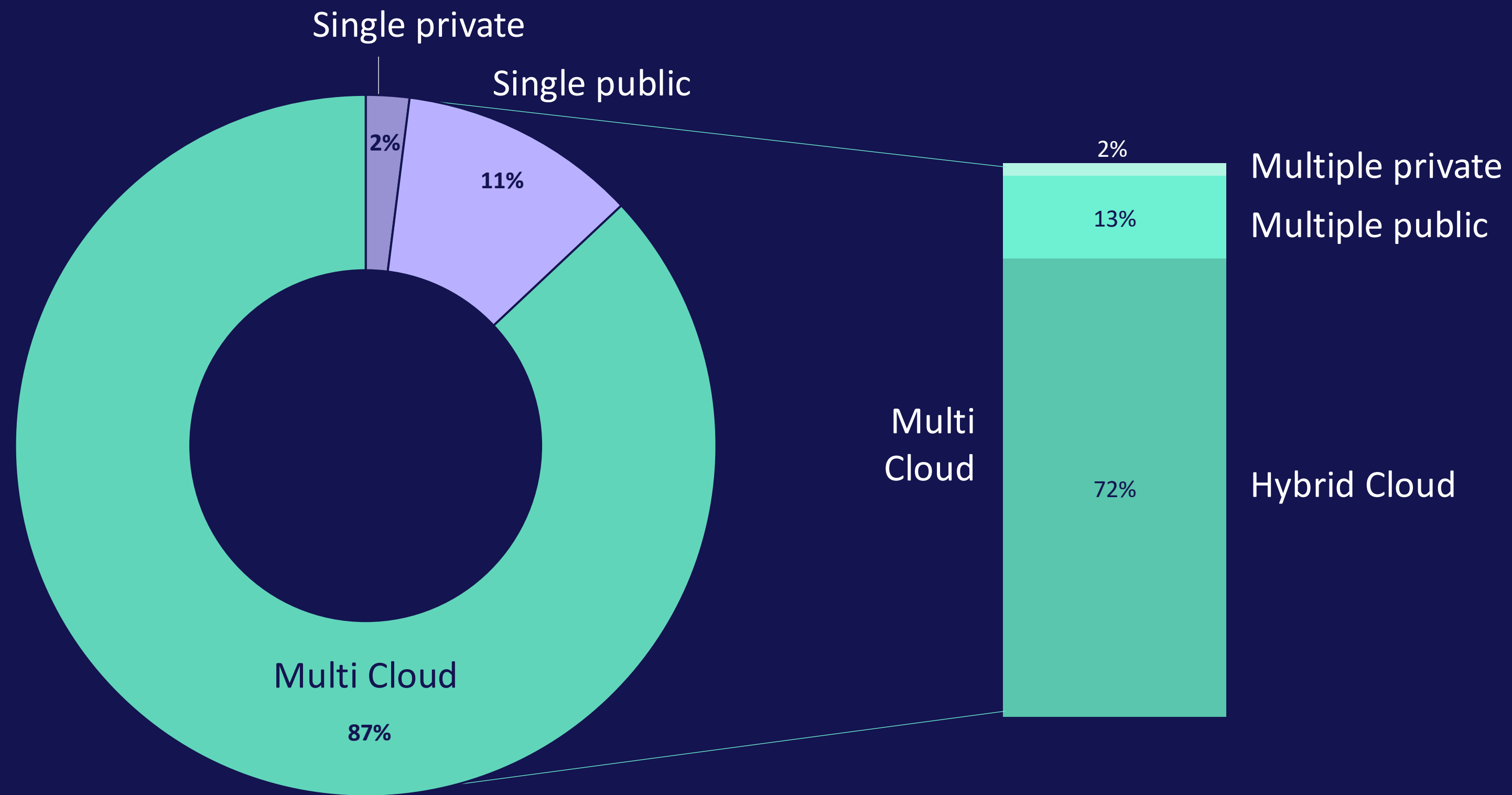
Source: WIIT Analysis of Harness Global Hybrid Cloud Market Analysis: 2022-2028 and Statista IaaS Market as of 18-02-2024

Competitors' landscape by Business Model



Source: Company Information





Cloud Strategy adoption 2023

Source: 2023 State of the Cloud Report from Flexera – 750 respondents

Value Proposition



Why
complementary?



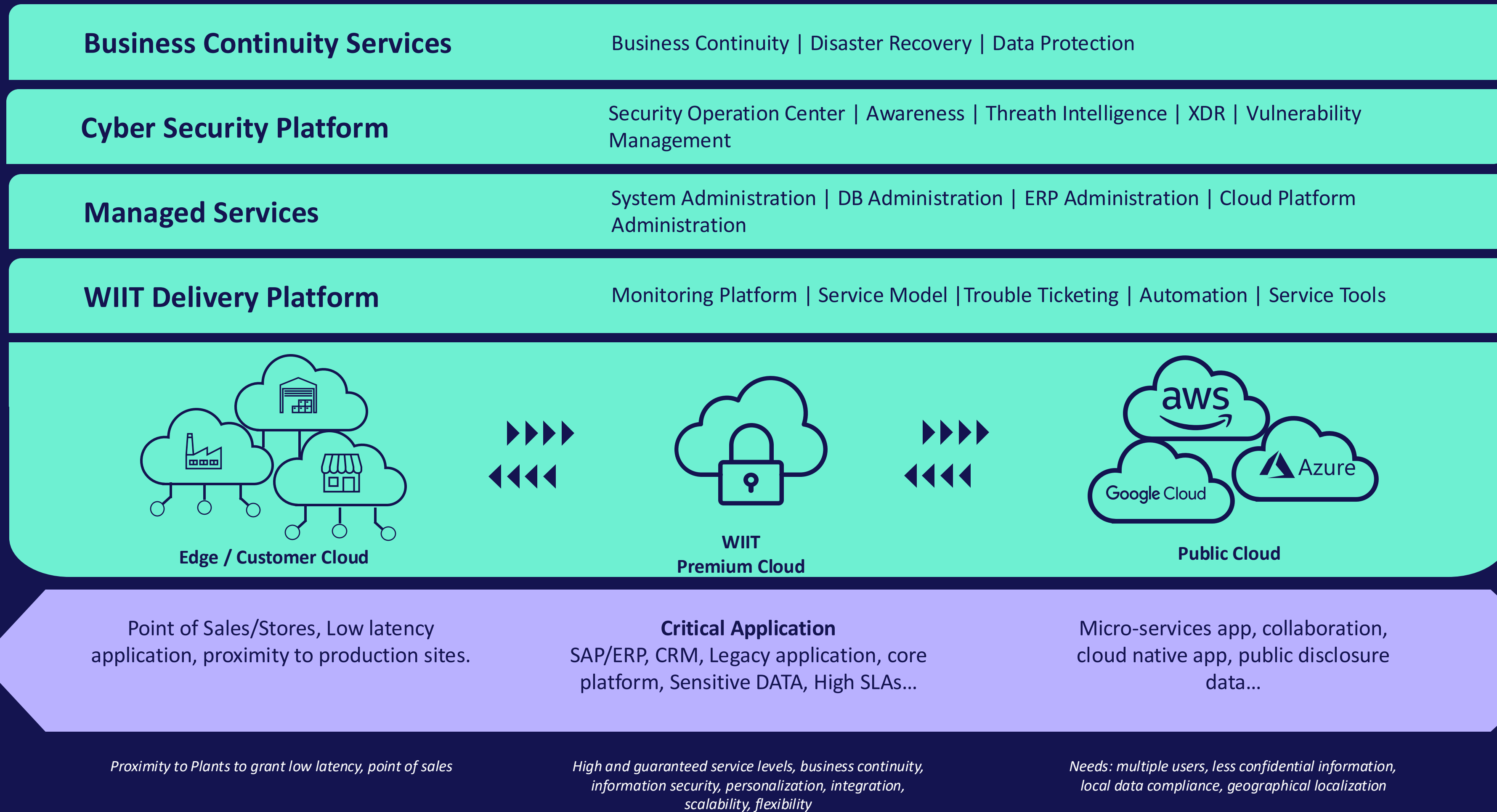
PRIVATE CLOUD

- Single or multiple clients
- On-premises or off-premises
- Managed Services
- Fully Customizable
- Guaranteed SLA
- Highest Security standards (up to Tier IV)
- Fully customizable Tech Performances
- Shared or fully private network

PUBLIC CLOUD

- Multiple clients
- Off-premises
- No Managed Services
- Limited Customizations
- Target SLA
- Low Security standards (No Tier IV)
- Standard Tech Performances
- Shared network

Multicloud Model

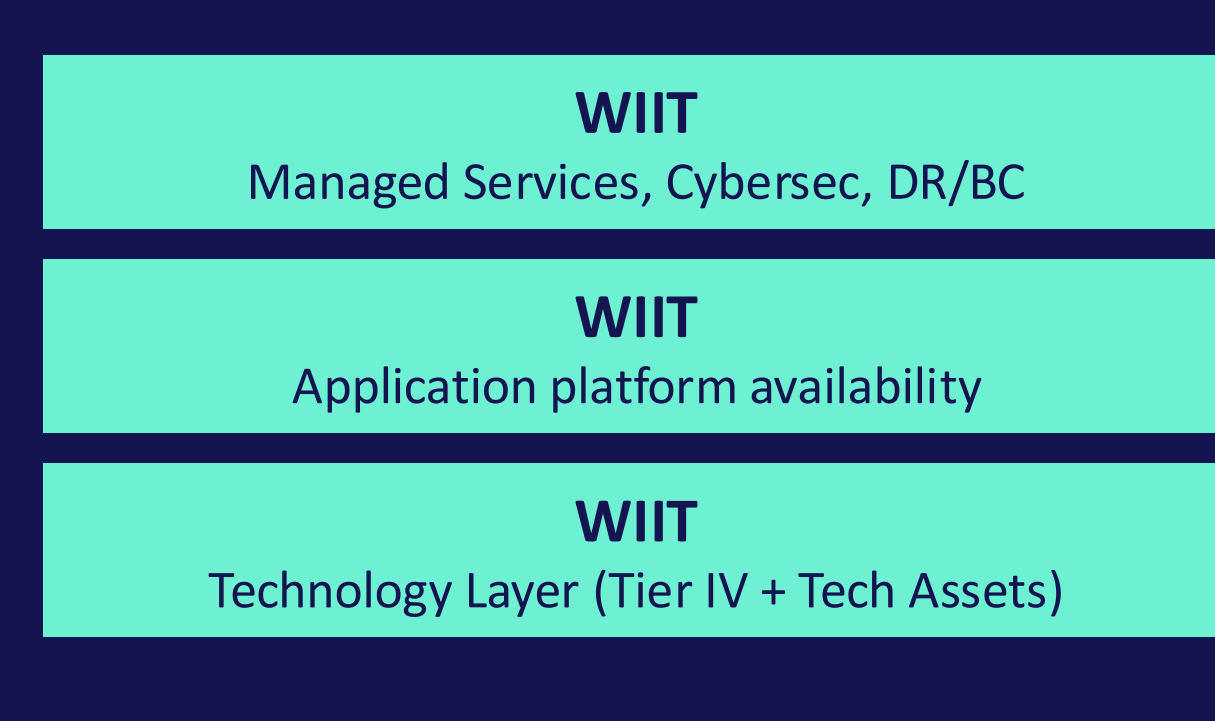


Why multi cloud management matters

+130 different apps is the average number of apps running in mid-large companies (+2,000 employees)

Source: Wall Street Journal Employees Are Accessing More and More Business Apps, OKTA Study Finds 2019

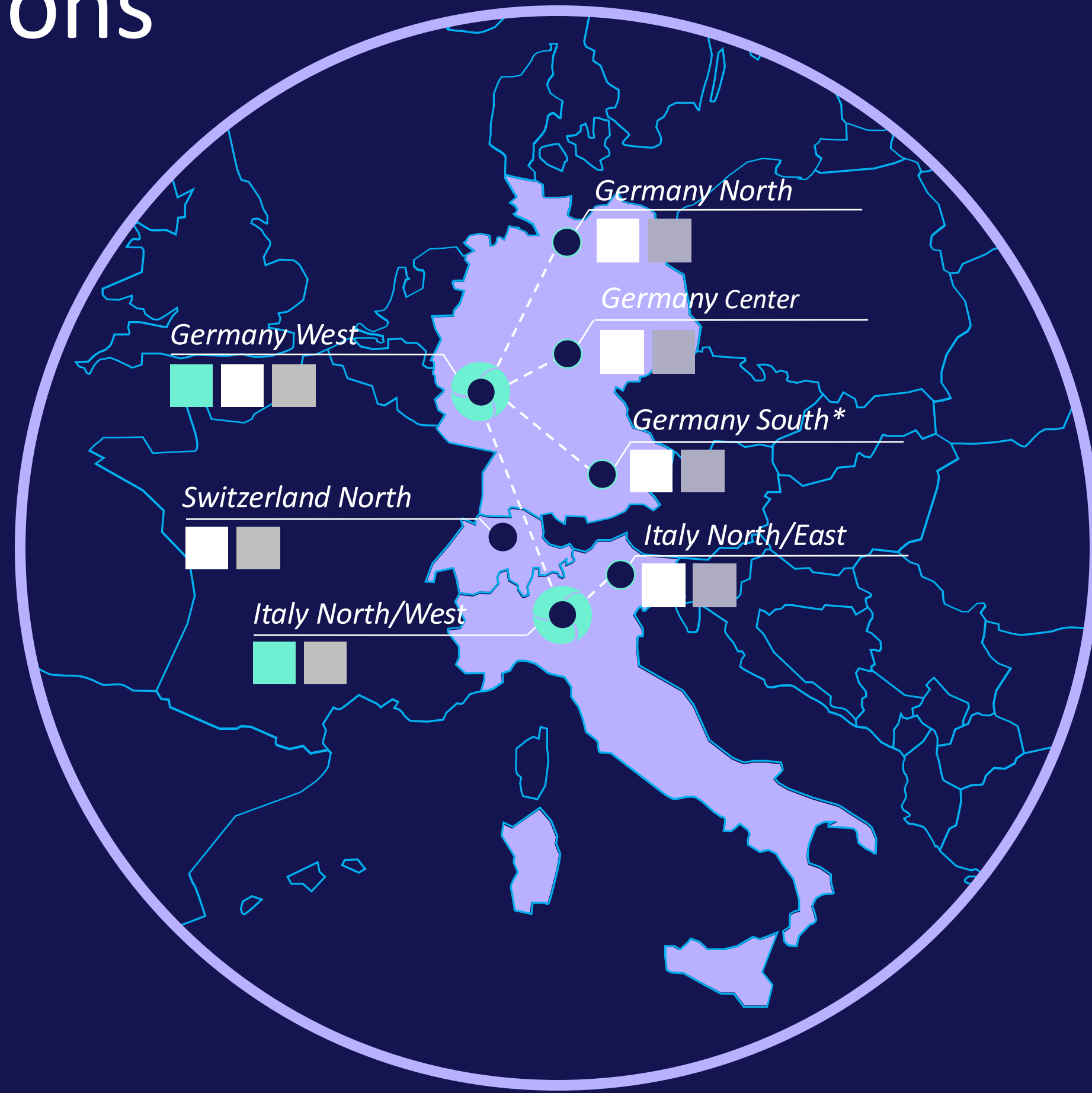
+150 managed by WIIT
different apps



PaaS

WIIT PREMIUM CLOUD

The secure cloud paradigm in 7 regions



*BSI Compliant

	STANDARD Zone	PREMIUM Zone	DR Zone
SECURED BY DESIGN <i>Standard Security Layer</i>	Red square	Red square	
HIGHLY AVAILABLE <i>Redundant technology</i>	Red square	Red square	
SCALABLE <i>Resources available on-demand to scale-out services</i>	Red square	Red square	
HYBRID <i>Fully connected to hyperscalers</i>		Red square	
HIGHLY RELIABLE <i>Tier IV and very high-end infrastructure</i>		Red square	
MANAGED <i>Availability of H24 managed services</i>		Red square	
PREMIUM SECURITY <i>Cybersecurity Services managed by WIIT</i>		Red square	
BUSINESS CONTINUITY <i>RPO and RTO Guaranteed</i>			Grey square
BACKUP OFFSITE SECURED <i>Ransomware proof Backup</i>			Grey square

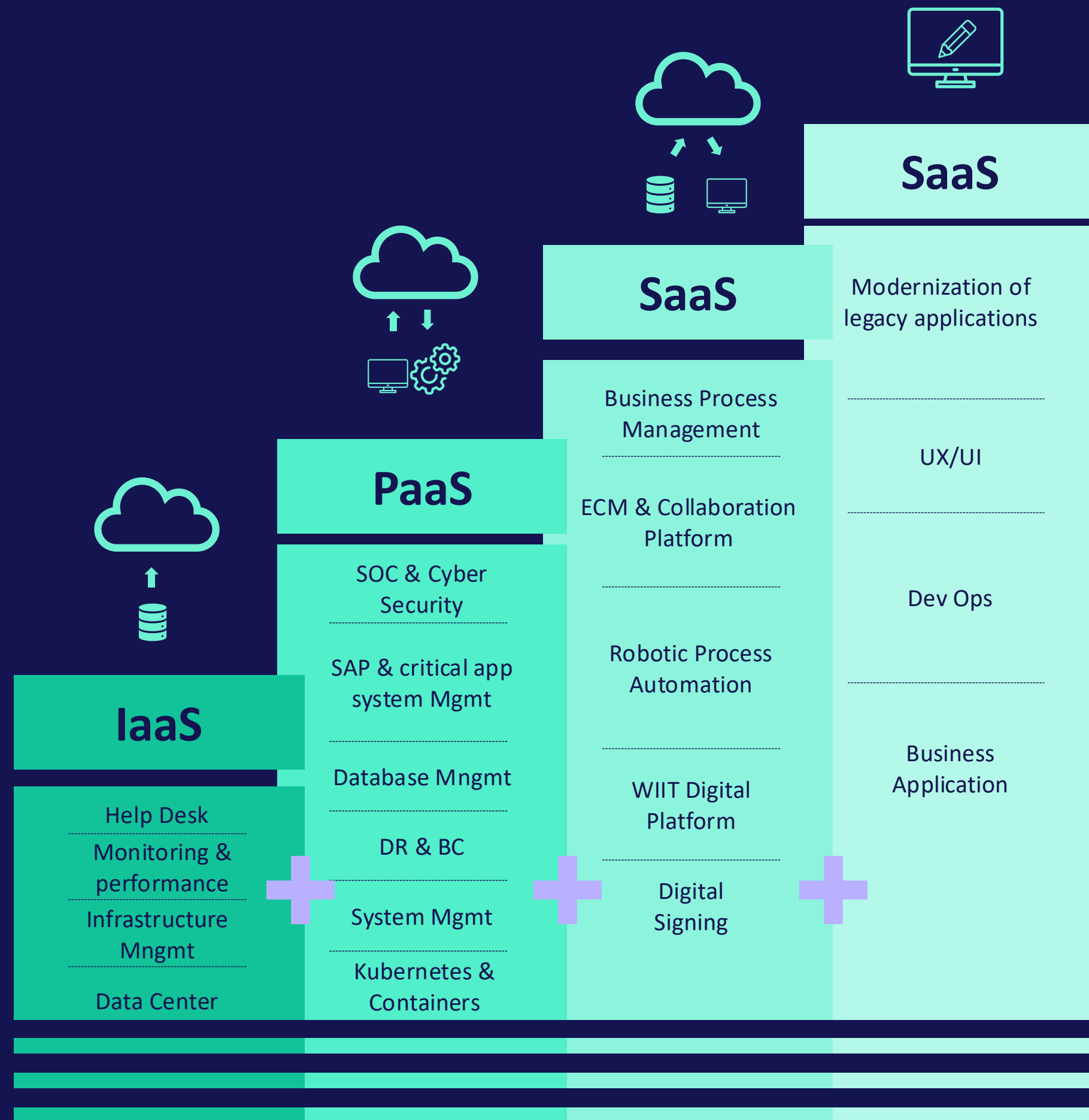
Tier IV datacenter for business-critical applications

	TIER Datacenter Class	Site infrastructure Definition	Components IT capacity to support load	Distribution Path	Maintenance w/o service downtime	Fault tolerant = w/o manual intervention	Compartmentmentation = all components are separated and duplicated	Continuous Cooling	Avg. Availability per year	Fault probability in 5 yrs (2)	Fault probability in 10 yrs (2)
	2 x 4 Large Enterprise Corp.	2 x Fault tolerant	4N+2 Fully Redundant	Quadruple Active-Active					99.99999975%	0.0003%	0.0005%
	4 Enterprise Corporations	Fault tolerant	2N+1 Fully Redundant	Double Active-Active					99.995%	4.9%	9.6%
	3 Large Business	Concurrently maintainable	N+1 Fault Tolerant	One Active One Standby					99.982%	28.0%	48.2%
	2 Medium Size Business	Redundant	N+1	single					99.75%	90.6%	99.1%
	1 Small Business	Basic	N	single					99.67%	95.0%	99.8%

*Management calculation

Source: Uptime Institute Website – Tier Certification of Constructed Facility – March 2018

An integrated Hybrid Cloud and Cyber Security model



WIIT SERVICE PLATFORM

Cyber Security Platform



+34% Coverage

Average increase of Wiit Security Index in our clients after CS platform adoption

SAP Outsourcing Services



6/6 Certs

The only provider in the world with all the 6 certification classes on SAP Outsourcing Operations

Data Resilience



99.9999% Resilience

All the critical production systems are hosted in EMC VMAX storage that guarantees the maximum resiliency currently available

Eco-Sustainability



100% Green

Renewable and certified energy purchased in Italy. WIIT's commitment is to CO2 emissions from its activities

Hybrid Cloud Platform



100% Hybrid

An integrated Hybrid Cloud supply chain for Cloud governance and workloads management worldwide level

Tier IV Availability



99.995% Availability

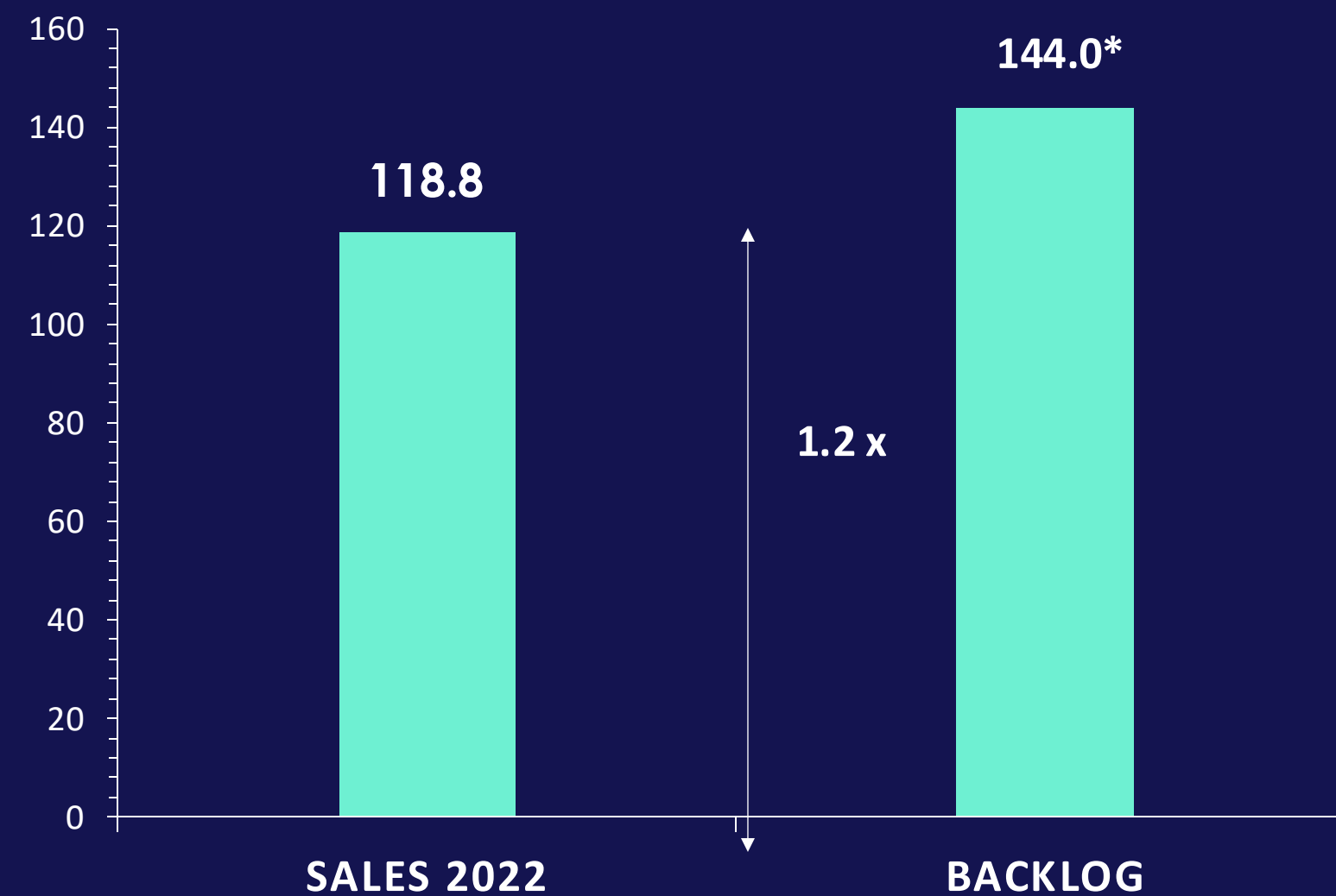
Resiliency level of Datacenter still is the first cause of potential business fault risk

Granting a high Visibility of Business

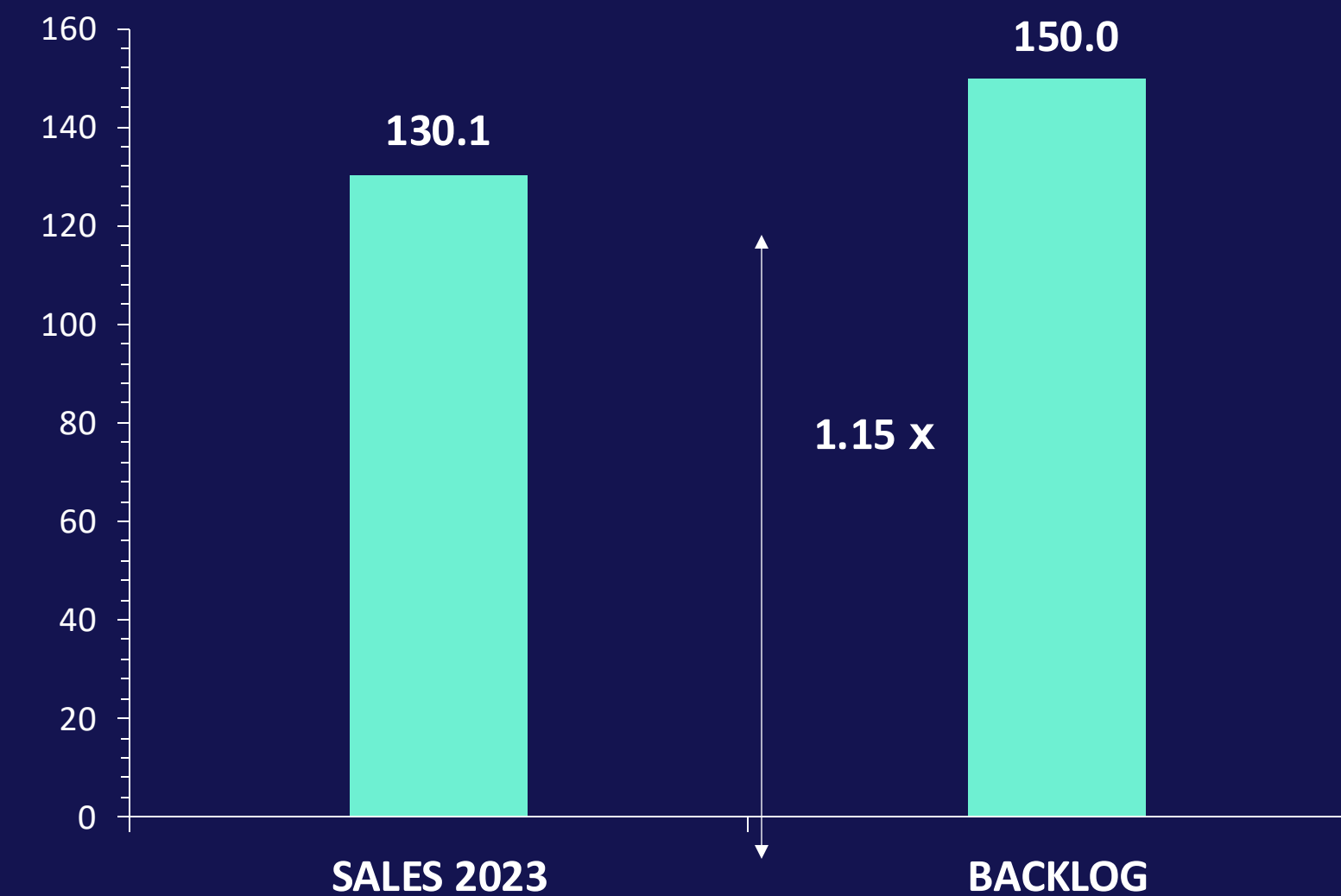
- **5 years** average contract period
- 150.0 €M Backlog (+4.2%) → **1.15 times 2023 sales**
- **High penalties** for early termination

*2023 backlog not including Global Acces acquired in January 2023

BACKLOG AS AT 1st JAN 2023 (€mn)



BACKLOG AS AT 1st JAN 2024 (€mn)



What's next?

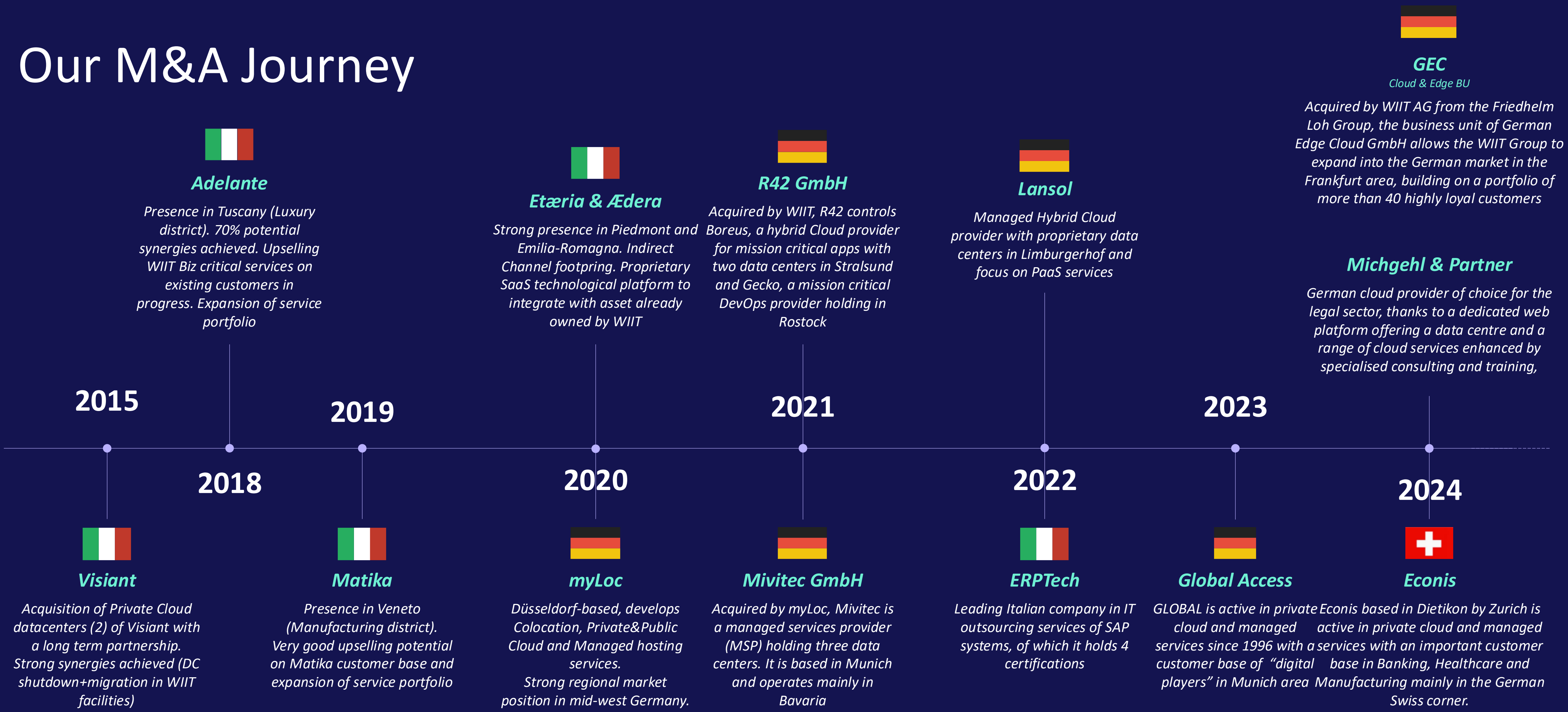
After a successful acquisition and integration of ERP tech in Italy, Germany continues to represent a **key area for organic and M&A growth**



Milestones on WIIT's path for Future Growth



Our M&A Journey



M&A Strategy: Europe is our home

Profile

- I. Cloud players with a **business model comparable** to WIIT and multiannual contracts schemes
- II. IT players which can be considered part of the current WIIT Value Chain (for instance Datacenter, Cloud IaaS), have a client base suitable to an up-selling strategy and possibly multiannual contracts
- III. Strong tech capabilities to facilitate growth of talents (HR) and value added services



Market share + Growth boost + Synergies

GEC, deal at a glance

Highlights

WIIT, through its 100% owned subsidiary WIIT AG, acquires the Edge & Cloud business from German Edge Cloud GmbH & Co. KG, a Friedhelm Loh Group subsidiary and continues its expansion in Germany

The transaction is worth approximately Euro 6.5 million, including earn-outs, corresponding to an implicit multiple of 3.6 after expected yearly synergies of 3M euro



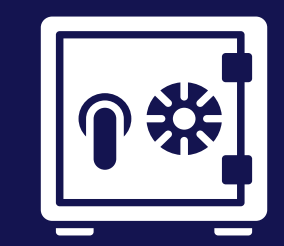
Private Cloud and EDGE Computing in Frankfurt

- 9M€ ARR 2023 Revenues
- 100% Recurring revenues
- 40 loyal customers
- 66 highly skilled tech and sales employees
- 3M EBITDA after synergies

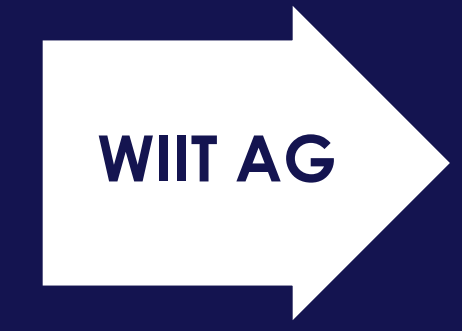
REASONS WHY

EXPANSION/ CONSOLIDATION IN GERMANY	This acquisition constitutes an opportunity of further consolidation of the German market on all the possible dimensions: from revenues and profitability to human skills and geographical positioning in a very reach district in terms of opportunities
BUSINESS MODEL / GO TO MARKET	This unit is perfectly in line with WIIT model and it strengthen, in particular, our Private and Edge Cloud capabilities
VERY ATTRACTIVE MULTIPLE	The multiple used for EV calculation is very attractive in every possible scenario. Depending by the 2024 results it can vary from 3,6 to a maximum of 4,5 x EBITDA
COST SYNERGIES	Strong synergies expected also in this acquisition = 3M per year

STRUCTURE & FINANCING



The deal has been paid using the Company liquidity






WIIT will acquire 100% of the company trough the 100% owned WIIT AG

SINERGIES

COST SINERGIES

3M
(per year)

-  Data center Consolidation
-  Lay-offs
-  Strong efficiencies on purchase costs

OTHER SINERGIES

-  Cyber & Cloud native Skills
-  WIIT AG Team
-  German presence

KEY FIGURES



2023A:
Revenues 9,2 M€



66 employees



Frankfurt



100% Recurring Revenues

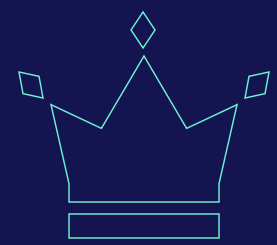
ECONIS, deal at a glance

Highlights

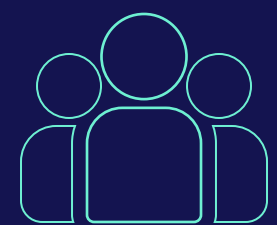
Econis AG, a Zurich-based company, is a Managed Services Provider that provides design, implementation and management services of Private Cloud infrastructures for the worlds of Banking, Health Care and Manufacturing in the German-speaking part of Switzerland.



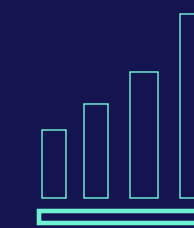
Zurich



65% recurring revenues



81 Employees



29.6 M CHF Revenues

2 M CHF EBITDA ADJ

Net Cash amounting to approximately CHF 0.75 million



Open up a new market in German Switzerland

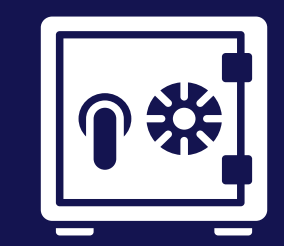
Focus on Managed Services

Cost synergies

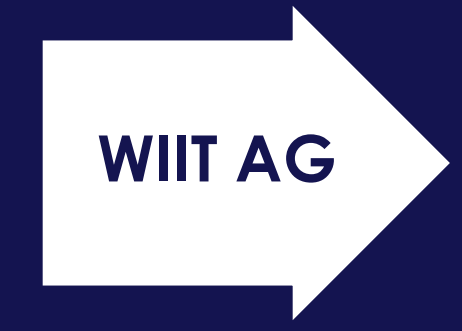
REASONS WHY

EXPANSION/ CONSOLIDATION IN SWITZERLAND	This acquisition constitutes an opportunity to open up a new market, German Switzerland, which is highly synergetic and promising in terms of both organic and external growth opportunities, at an extremely low overall cost and with limited risks
BUSINESS MODEL / GO TO MARKET	Acquisition of a portfolio of around 50 customers and landing in the new Swiss market, ranking to 6 6 in Europe
VERY ATTRACTIVE MULTIPLE	The total cost for the acquisition was around 1,5M. In 2024 Q3 will be executed a 2,5M CHF increase to boost the growth
COST SYNERGIES	Strong synergies expected also in this acquisition = 4M per year

STRUCTURE & FINANCING



The deal has been paid using the Company liquidity



WIIT will acquire 100% of the company directly

SINERGIES

COST SINERGIES

4M

(per year)



Lay-offs



Efficiencies on purchase costs & external suppliers

OTHER SINERGIES



Banking and healthcare expertise



Swiss presence

KEY FIGURES



2023A:
Revenues 29,6 M CHF
Ebitda 2 M CHF excluding synergies



81 employees



Zurich



65% Recurring Revenues

Michgehl & Partner, deal at a glance

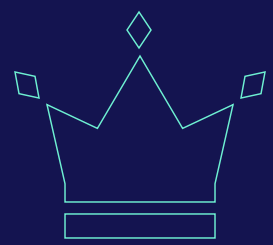
Highlights

Michgehl & Partner has been operating on the German market for over 25 years as a specialised IT player for law firms.

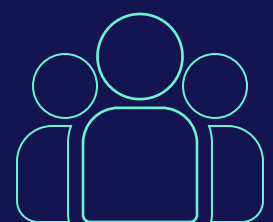
Established as a consulting and software provider, today it is the cloud provider of choice for the legal sector, thanks to a dedicated web platform offering a data centre and a range of cloud services designed exclusively for law firms.



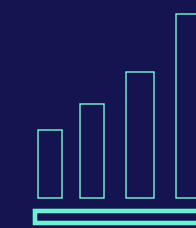
Nordwalde (DE)



More than 90% of
recurring revenues



31 Employees



4.5 M€ Revenues 2024E
800K€ EBITDA 2024E

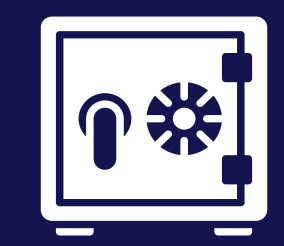


Expand the offer dedicated to
professional firms
Strengthens the indirect channel
Generate Euro 1.0 million in cost
synergies

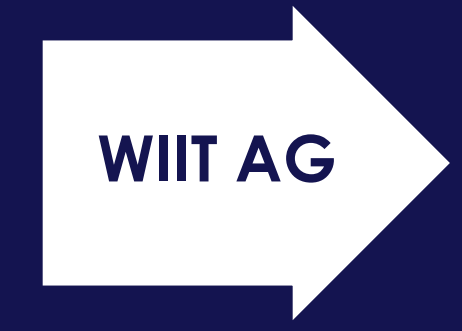
REASONS WHY

EXPANSION/ CONSOLIDATION IN GERMANY	This acquisition allows us to expand our offer dedicated to professional firms, improving our positioning in solutions for the legal sector. In addition, it also strengthens the Group's relationships with leading specialised software providers in Germany and the internal team dedicated to indirect channel management
BUSINESS MODEL / GO TO MARKET	This unit is perfectly in line with WIIT model and it expand its portfolio with more than 300 law firms with between 5 and 50 employee
VERY ATTRACTIVE MULTIPLE	This agreement implies an estimated EBITDA multiple for 2024 of less than 7 times, before assumed synergies.
COST SYNERGIES	Strong synergies expected also in this acquisition = 1M per year

STRUCTURE & FINANCING



The deal has been paid using the Company liquidity



WIIT will acquire 100% of the company trough the 100% owned WIIT AG

SINERGIES

COST SINERGIES

1M
(per year)

-  Data center Consolidation
-  Lay-offs
-  Optimisations on suppliers

OTHER SINERGIES

-  Law firm expertise
-  WIIT AG Team
-  German presence

KEY FIGURES



2024E:
Revenues 4,5 M€
Ebitda 0,8 M€ excluding synergies



31 employees



Nordwalde



Mainly Recurring Revenues

Financial 9M 2024 Results

+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

VS

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%

Group 99.1 M€:

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).

Financial Highlights

9M 2024

VS

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.

+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))

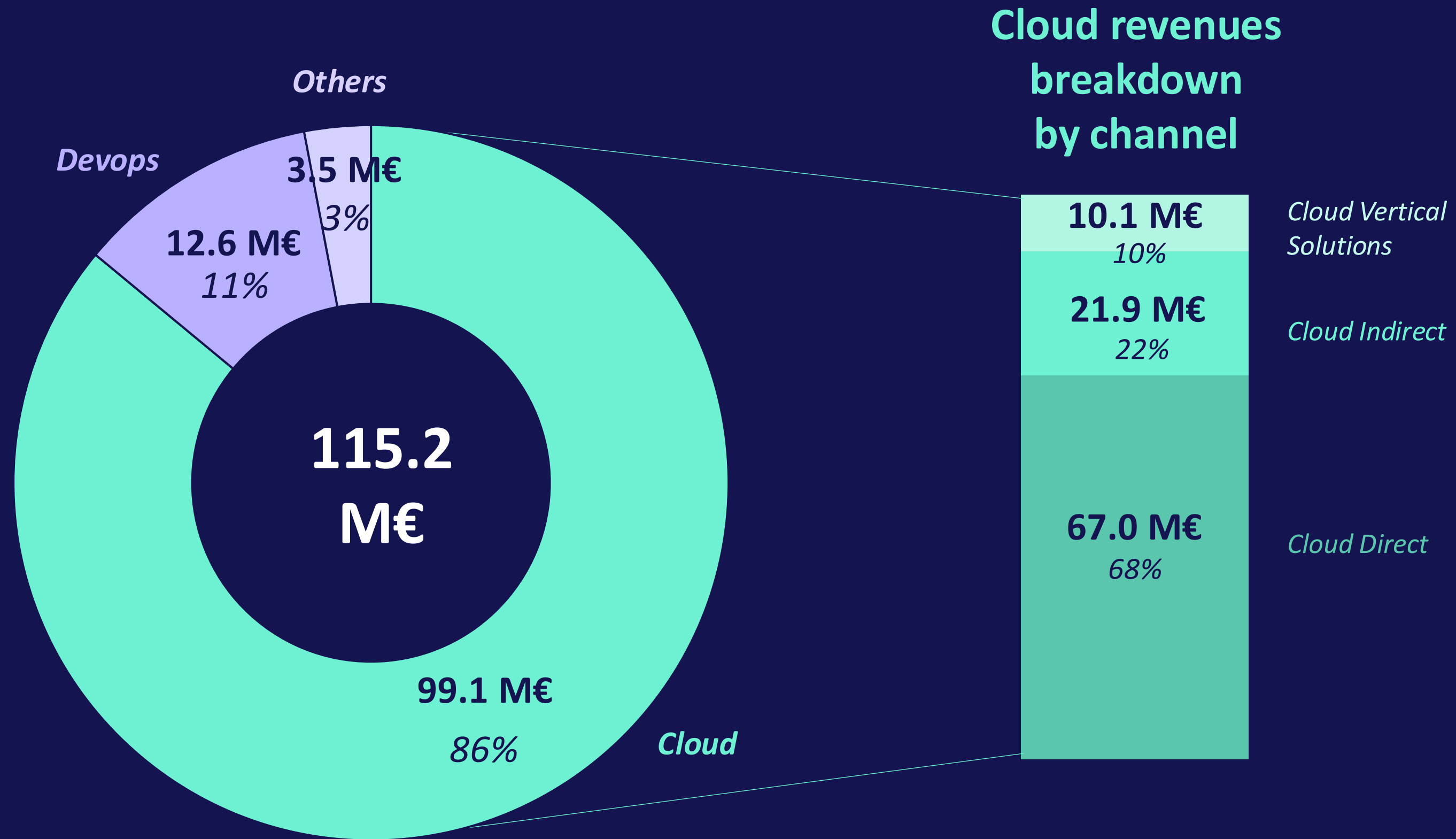
- **Operating cash flow generation of 27.2 M€**
- The price paid for the acquisitions of Edge&Cloud in Germany in April and Econis in Switzerland;
- The purchase of treasury shares for 0.7 M€ ;
- CAPEX of approximately 22.8 M€ for IT infrastructure related to new contracts signed during the year in both 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

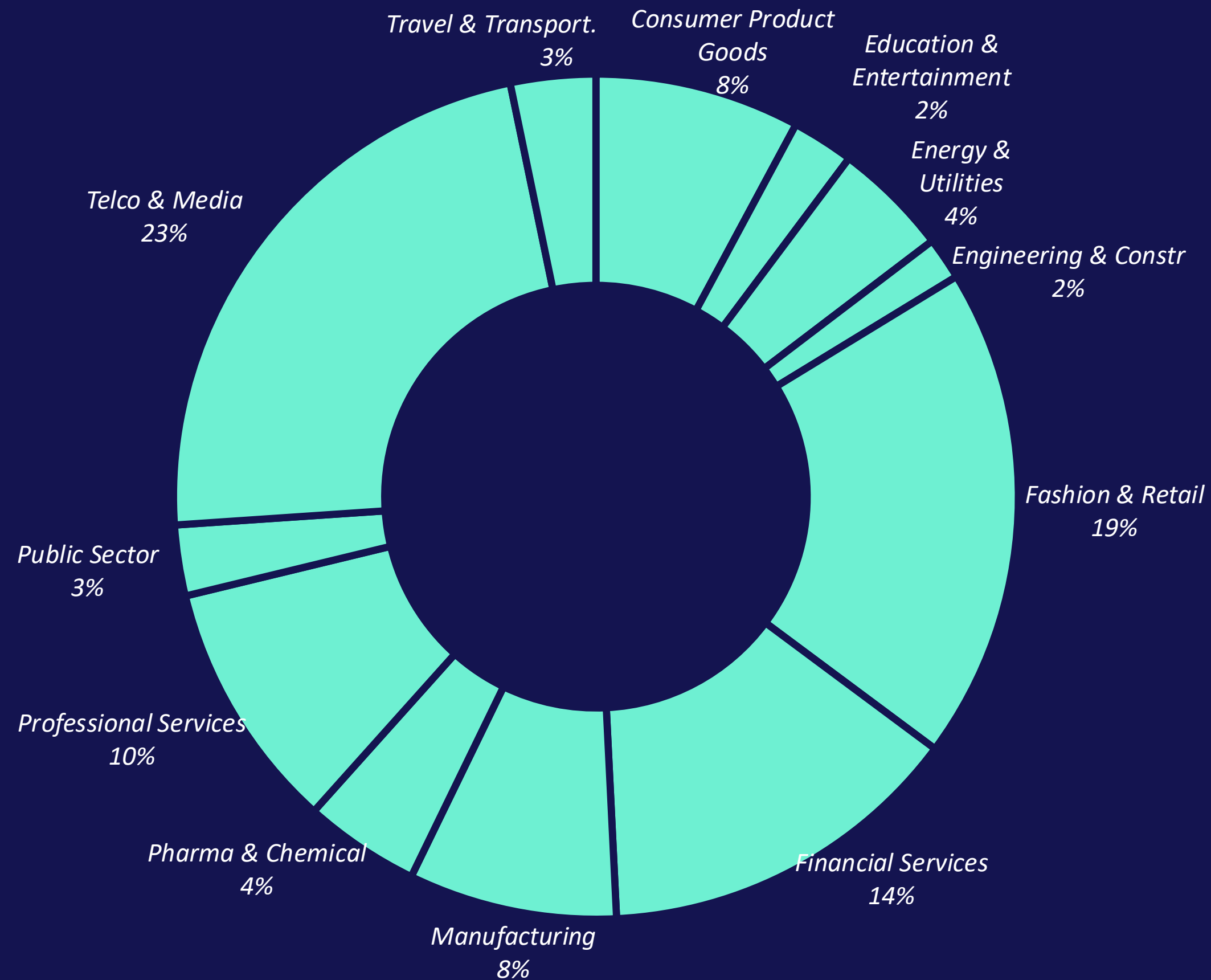
FY 2023



Revenues Breakdown 9M 2024

By Services

Cloud Direct – Top Accounts



Revenues Breakdown 9M 2024

By Industry

Cloud Direct Top Accounts

TOP 1

4%



TOP 20

24%



TOP 50

36%



AS PERCENTAGE OF TOTAL 9M REVENUES

580

Number of Clients

213

Top Account

301 K€

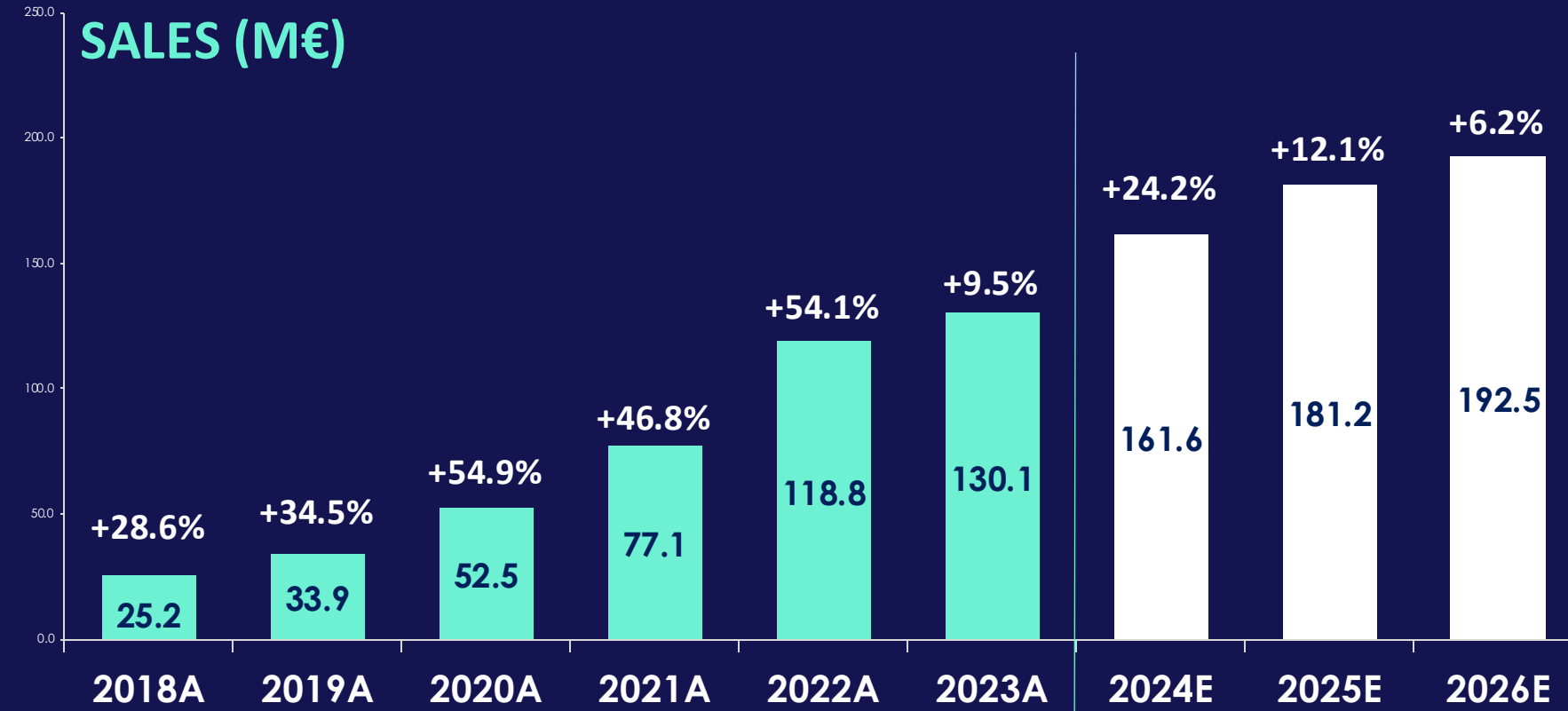
*Top Account
Avg. 9M revenues*

1.95 M€

*Top 10
Avg. 9M revenues*

Group Annual Economic Results 2018-2026E

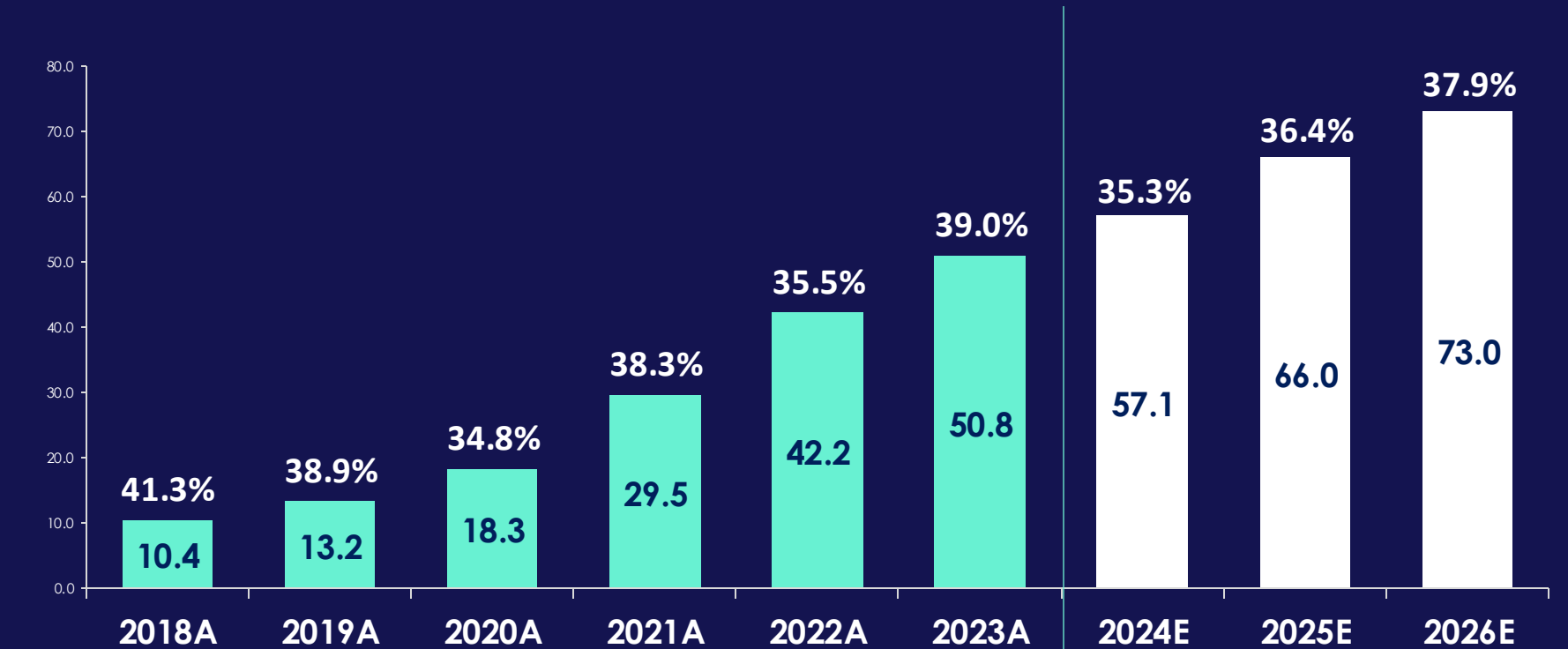
(Y24 - Y25 and Y26 Estimate by Analysts Consensus)



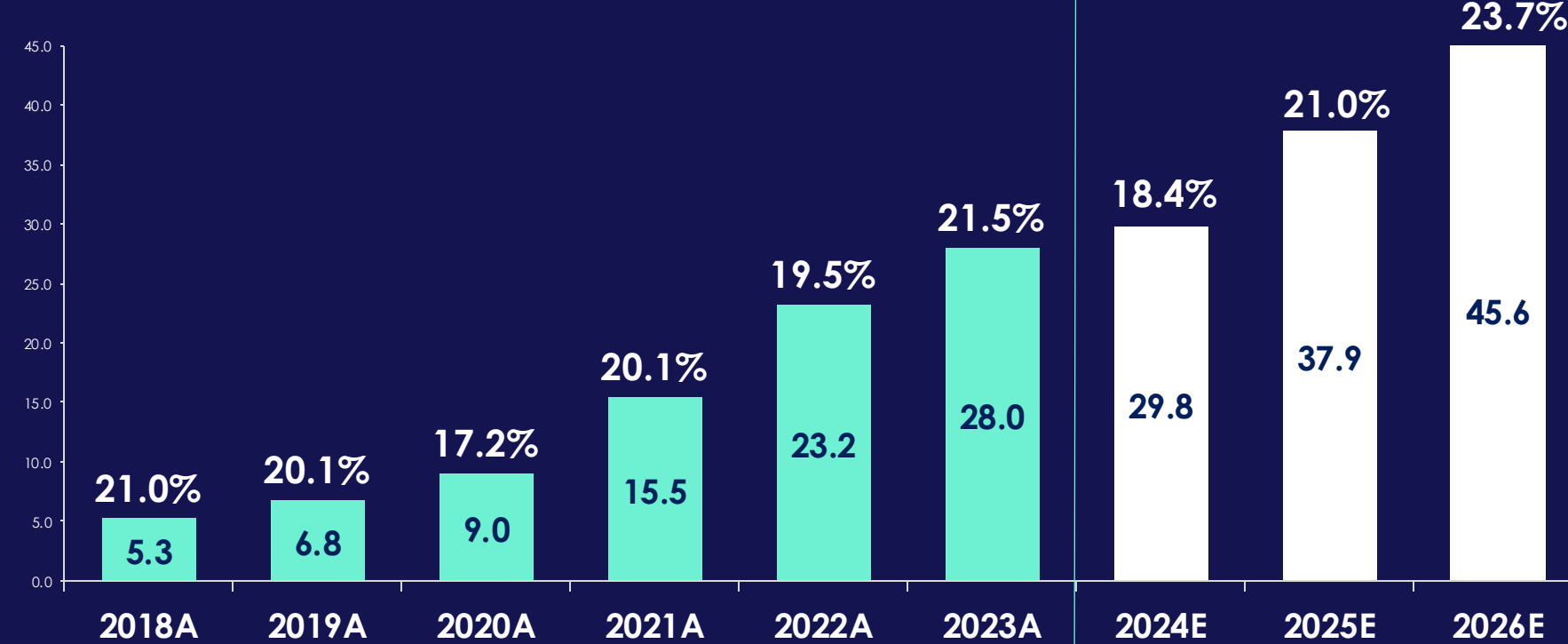
Buy recommendations

Target Price	
Intesa Sanpaolo	26.7 €
BNP Exane	23-31 €
Intermonte	28.0 €
MidCap	24.1 €

EBITDA Adj (M€) and MARGIN %



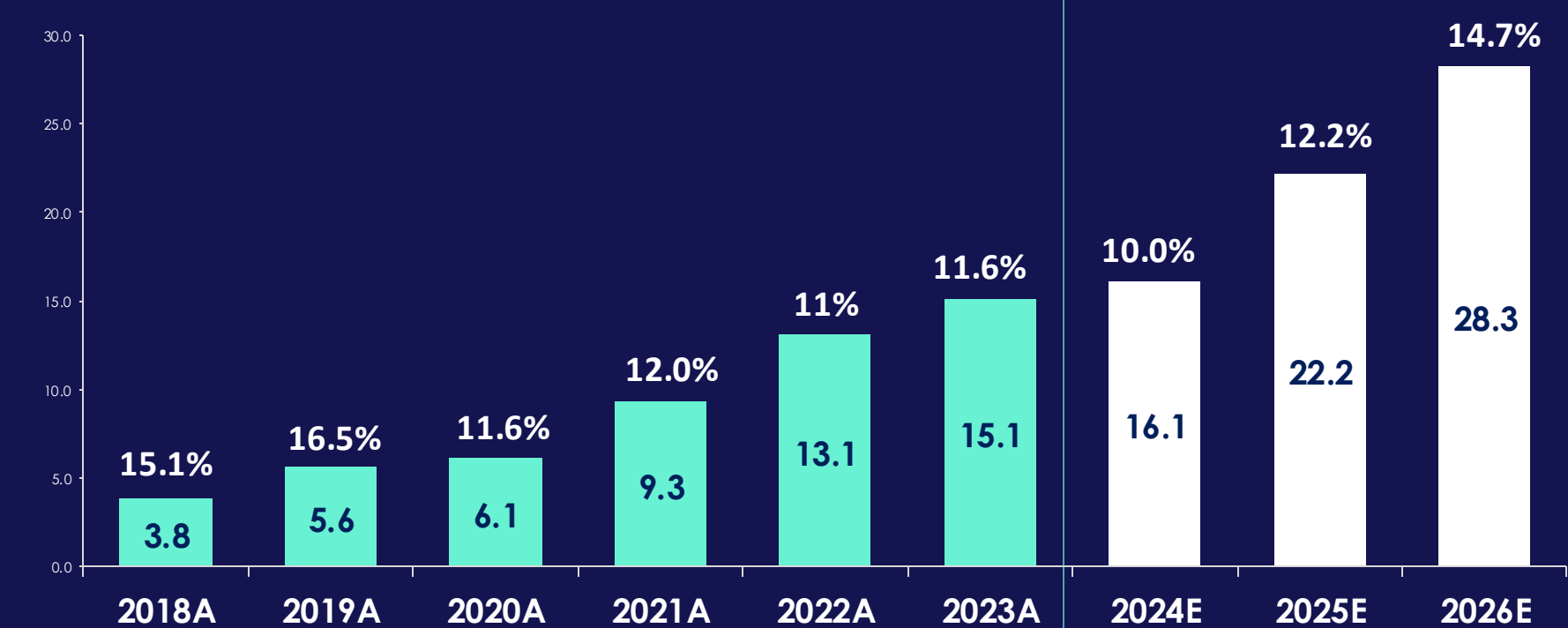
EBIT Adj (M€) and MARGIN %



Neutral recommendation

Target Price	
Equita	24.0 €
Mediobanca	23.0 €

NET PROFIT Adj * (M€) and MARGIN %



(E) Average of Analysts Consensus for 2024-26 (source: Intesa Sanpaolo, Equita and Intermonte SIM, Mediobanca, Exane BNP, MidCap November 2024)

(*) 2019 and 2020 Adj. Net Profit exclude the Patent Box benefit.

WIIT €150m Senior Unsecured Bond

Key Terms of the Bond (1/2)

Issuer	WIIT S.p.A.
Ranking	Senior Unsecured
Amount	€150m
Use of Proceeds	Support the external growth strategy / Refinancing of existing debt / General corporate purposes
Rating	Unrated
Maturity	5 years, 7 th October 2026
Coupon	2.375% annual payment in arrear on 7 th October each year
Issue Price	100% of the nominal value
Covenants	<p>The Group can incur any additional Indebtedness as long as the Consolidated Net Leverage Ratio* is lower than:</p> <ul style="list-style-type: none"> • 4:1 at 31st December each year (Current ratio) • 5:1 at 31st December each year (Spike in case of M&A with EV > €50m)
Listing and Placement	MOT of Borsa Italiana and Regulated Market of Euronext Dublin
Denomination	€1,000

* Means, for any Relevant Period, the ratio of the Net Consolidated Financial Position of Operations of the Group for such period to the Consolidated Adjusted EBITDA of the Group for such period

Key Terms of the Bond (2/2)

<p>Early Redemption</p>	<p>The Issuer may, at any time on or after 7th October 2023 redeem the outstanding Notes in whole or in part at the following redemption prices (expressed as a percentage of the principal amount of the Notes on the date fixed for redemption), plus accrued and unpaid interest to the relevant redemption date:</p> <ul style="list-style-type: none"> • From the 7th October 2023 to 6th October 2024: principal amount of the Notes outstanding on the date fixed for redemption plus 50% of the Rate of Interest • From the 7th October 2024 to 6th October 2025: principal amount of the Notes outstanding on the date fixed for redemption plus 25% of the Rate of Interest • From the 7th October 2025 to 6th October 2026: principal amount of the Notes outstanding on the date fixed for redemption
<p>Events of Default</p>	<p>Non-payment, Breach of other obligations, Cross-default of the Issuer or a Material Subsidiary, Security enforced, Insolvency proceedings, Composition with creditors, Winding up, Illegality, Cessation of business, Analogous event, Delisting of the Notes</p>
<p>Negative Pledge</p>	<p>The Conditions contain a negative pledge pursuant to which the Issuer will not create or have outstanding, and will ensure that none of its material subsidiaries will create or have outstanding, any mortgage, charge, lien, pledge or other encumbrance or security interest (each a “Security Interest”), upon the whole or any part of its present or future business, undertaking, assets or revenues (including any uncalled capital) to secure any capital markets indebtedness or to secure any guarantee or indemnity in respect of any capital markets indebtedness*, without first securing the Notes equally</p>

* Means any present and future indebtedness (whether being principal, interest or other amounts) in the form of, or evidenced or represented by, bonds, notes, debentures or other similar debt instruments which are, or are of a type (and with terms of a type), customarily quoted, listed or traded on any regulated or unregulated stock exchange, over-the-counter or other securities market

2023 Sustainability Report

Sustainability beyond Cloud



WIIT's ESG journey and ambition

We **integrate sustainability** into our **daily business**.

We started our ESG journey **voluntarily and with a structured approach** nearly 4 years ago, with the publishing of 3 voluntary editions of our Sustainability Report, promoting stakeholder engagement activities and measuring ourselves on formalized goals to be **achieved by 2030**.

From FY2022, WIIT falls under the scope of application of the EU Non-financial Reporting Directive (NFRD Directive 2014/95/EU), which requires large listed companies with more than 500 employees to publish annually a **Non-Financial Statement**.

In 2023 we published the **2nd edition of our Group Non-Financial Statement**.

Sustainability beyond cloud: WIIT's journey to date

The Premium
Cloud

WIIT4
Innovation

WIIT4
Climate

WIIT4
People



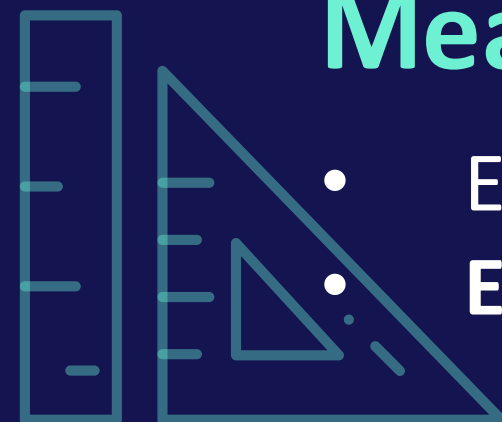
Reporting

- 3 voluntary Sustainability Reports from 2019 to 2021
- 2nd Non financial Disclosure in 2023



Strategy

- ESG Plan, 15 measurable objectives for 2030, with intermediate target for 2025



Measure

- ESG Rating
- European Taxonomy for Sustainable Finance



Risks and Governance

- Integration of ESG in ERM
- Dedicated ESG Governance
- ESG Policies
- Stakeholder engagement

ESG Plan 2030: the Group's sustainability goals

The ESG Plan is the Group's sustainability commitment between now and 2030.

15 long-term, measurable goals with intermediate targets to 2025, in line with the UN SDGs of the 2030 Agenda.

WIIT undertakes an annual monitoring of the progress of the goals and the related initiatives.

THE PREMIUM CLOUD		2023	2025	2030
Women in the Board of Directors	45% of the Board of Directors of WIIT S.p.A is composed of women	45% ✓	30%	45%
Women in Senior Management	30% of the Senior Management of WIIT S.p.A is made up of women	16%	20%	30%
ESG goals in Senior Management MBOs	100% of Senior Management of WIIT S.p.A with at least one ESG goal in their MBOs	38%	50%	100%
WIIT4INNOVATION		2023	2025	2030
Security Assessment	Security assessment (WSU) of 50 major customers	40%	50%	100%
Fault-tolerant IT infrastructures	1.500 kW of the total kW of the Group's IT infrastructure covered by Tier IV certification	788 kW	1.000 kW	1.500 kW
Co-innovation	More than 100 among companies, suppliers, start-ups, students, institutions and academics involved in co-innovation initiatives (e.g. hackathons or coding contests) to stimulate the search for innovative solutions in the field of cloud services	6	40	100
Digitalisation of non-profits	Allocate WIIT services with a total contract value of up to 1% of turnover to non-profit organisations	0,2%	0,50%	1%
WIIT4CLIMATE		2023	2025	2030
Energy Intensity	50% reduction in energy consumption for data storage in the data centres of the Parent Company compared to 2023	+21%	-20%	-50%
Green energy towards 0 emissions	100% of purchased electricity produced from renewable sources to reduce the Group's indirect emissions to zero (scope 2)	95%	70%	100%
Green corporate fleet	70% of the company car fleet consists of hybrid/ electric cars	50%	30%	70%
Second life of IT asset	80% of replacement technology materials for high schools and academic and social institutions	29,47%	25%	80%
WIIT4PEOPLE		2023	2025	2030
Upskilling and Reskilling	100 people who participated in a multi-year mini-master's degree course organised by WIIT Academy aimed at upskilling and reskilling in technical and managerial fields	41	30	100
Knowledge Intensity	20% of technical personnel obtain at least one technical- specialist certification each year (ITIL, PMP, SAP, Microsoft, etc.)	20% ✓	15%	20%
ESG co-creation	Implementation of at least 1 ESG project per year proposed by employees and funded by the Group	4	4	10
Job Path	100% of the employees of the Group's Companies on a job path for internal growth after 24 months from acquisition	17,4%	75%	100%

The group's sustainability report: towards the 6th edition

2019



2020



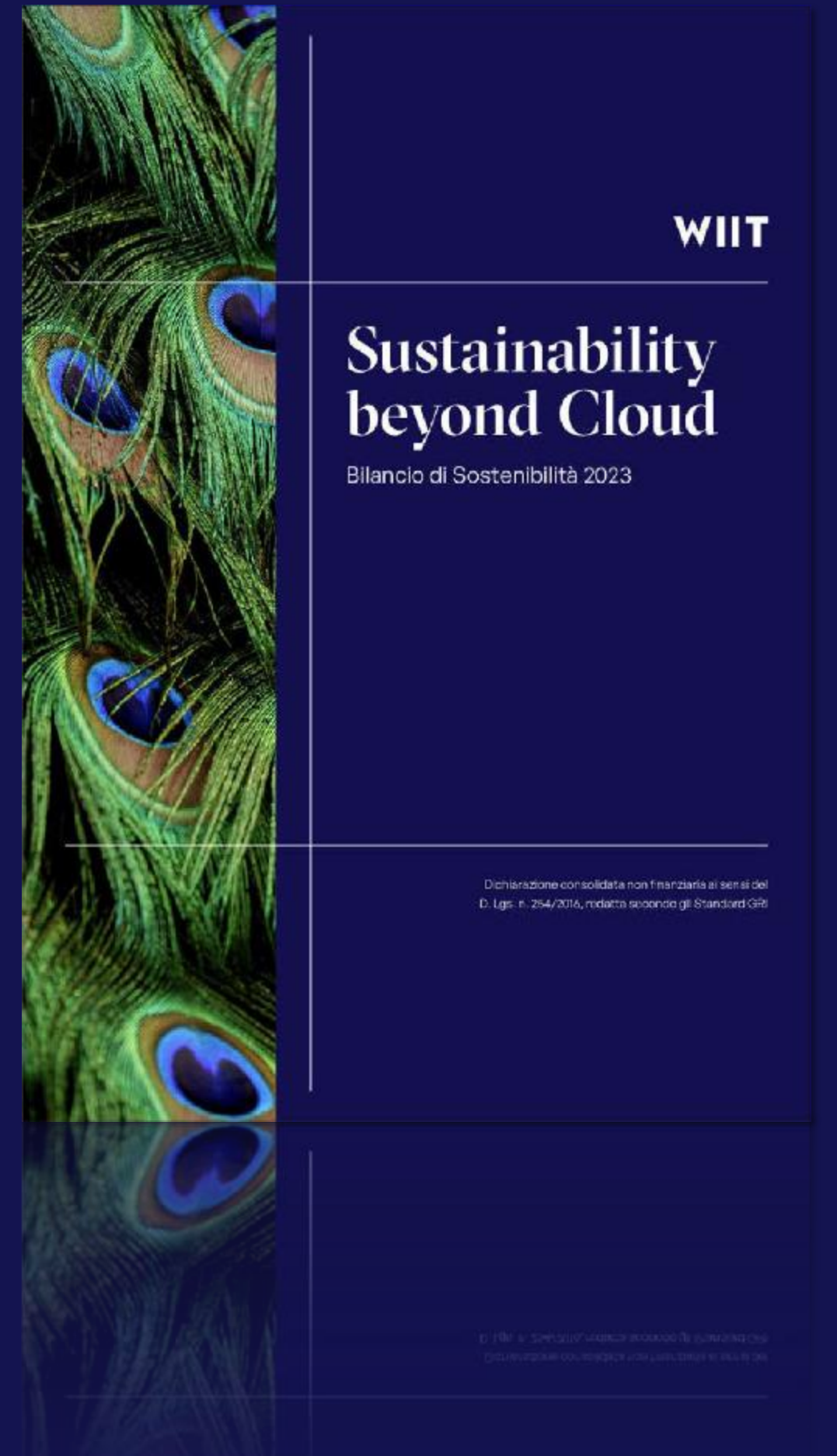
2021



2022



2023



ESG Plan 2030: the Group's sustainability goals

In line with the indications of the new **GRI Standard 2021**, the document has been drafted to highlight the performance and progress of the initiatives carried out by the Group in relation to WIIT's material ESG issues and, not least, to provide the organisation's stakeholders with an accurate, comprehensive and transparent account of the results achieved.

The document, for the third consecutive year, has received an **external assurance**.



ESG Policy: our values and commitments

Our ESG Policy is a key element in the process of integrating sustainability into the Group's business. It sets out the 5 values that guide what we do, the way we do it and that represent us not only as a company, but also as individuals.



It lists the commitments that we intend to pursue to put sustainability at the heart of our growth process.



*“Sustainability cannot remain only a good intention: we intend to translate it into a **shared commitment** to achieve ambitious goals that will elevate us above the clouds”*

ALESSANDRO COZZI,
CEO WIIT S.p.A.

ESG Governance: roles and responsibilities

WIIT S.p.A. has put in place a governance structure which ensures sustainability at various levels of its organization. The Model relies on the following roles and corporate bodies



ESG risks: sustainability and risk management integration

In February 2024, WIIT completed the **update of the Group Risk Assessment**.

This process ensures a gradual approach to the requirements of the new European Sustainability Reporting Standards (ESRS), with particular reference to the dual materiality analysis.

Based on the analyses conducted, **68 risks were identified, each of which was associated with a material ESG theme**.



Sustainability in WIIT's Datacenters

2023

ITALY

100%

Of purchased energy is certified Green

0 tons of CO₂

Scope 2 Market Based¹ emissions

GERMANY

94%

Of purchased energy is certified Green

1.195 tons of CO₂

Scope 2 Market Based¹ emissions

WIIT's contribution to a greener and more eco-friendly digital infrastructure

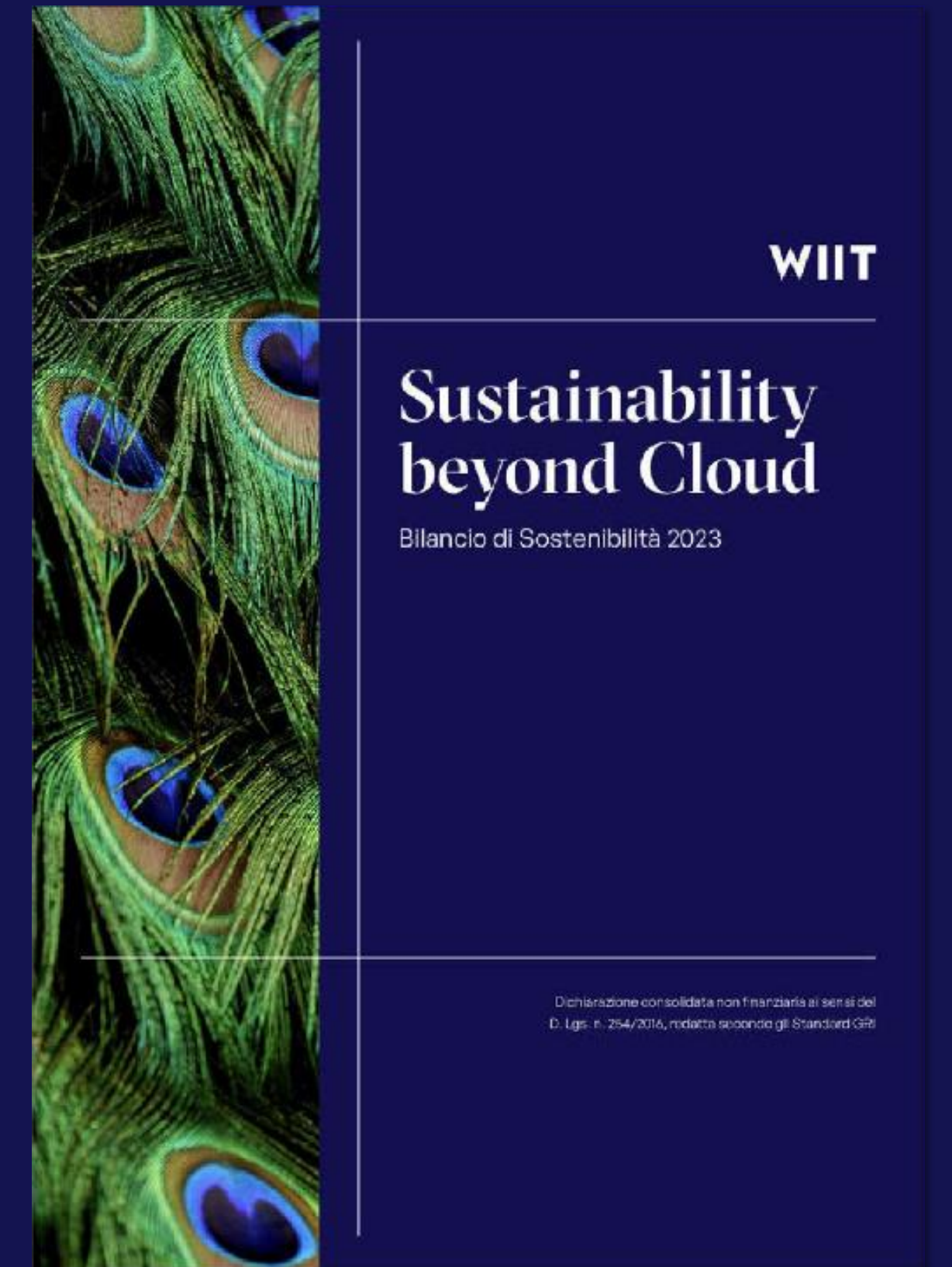
A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).
A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice).
Source: GHG Protocol - Scope 2 Guidance

ESG Procurement Policy: a common effort towards a sustainable supply chain

WIIT is committed to minimising negative environmental and social externalities in its value chain.

The Policy introduces a **set of ESG criteria** to be integrated into supplier selection, management and monitoring processes. WIIT is committed to working only with entities that demonstrate that they conduct their business in line with a number of international principles, including:

- the Universal Declaration of Human Rights;
- the United Nations Guiding Principles on Business and Human Rights;
- the Fundamental Conventions of the International Labour Organisation.



ESG Procurement Policy: Principles and key topics

Transparency	Responsability	Improvement
<p>We guarantee the maximum transparency in the process of selection and evaluation of our suppliers.</p>	<p>We make our choices aware of the responsibility we have along the entire chain of Group value.</p>	<p>We involve our suppliers in continuous improvement processes, in order to spread best practices on the market.</p>

1

Business Ethics

2

Environmental
Sustainability

3

Protection of
worker's rights

4

Protection of
human's rights

5

Conflict minerals

From 2022 WIIT is a UN Global Compact signatory

WIIT has subscribed to the **UN Global Compact initiative**, a voluntary leadership platform for the development, implementation and spread of responsible business practices.

The platform invites companies to align their strategic operations with the **UNGC's Ten Principles on human rights**, labour, the environment and anti-corruption, and to act in support of the UN goals and issues embodied in the Sustainable Development Goals (SDGs).

Launched in 2000, the Global Compact is the **world's largest sustainability initiative**, created to assist the private sector in managing risks of increasing complexity and opportunities in the environmental, social and governance fields.



United Nations Global Compact

9,500+ companies

3,000+ non-entrepreneur signatories

160+ countries

70+ local networks

ESG rating: major assessments received in 2022

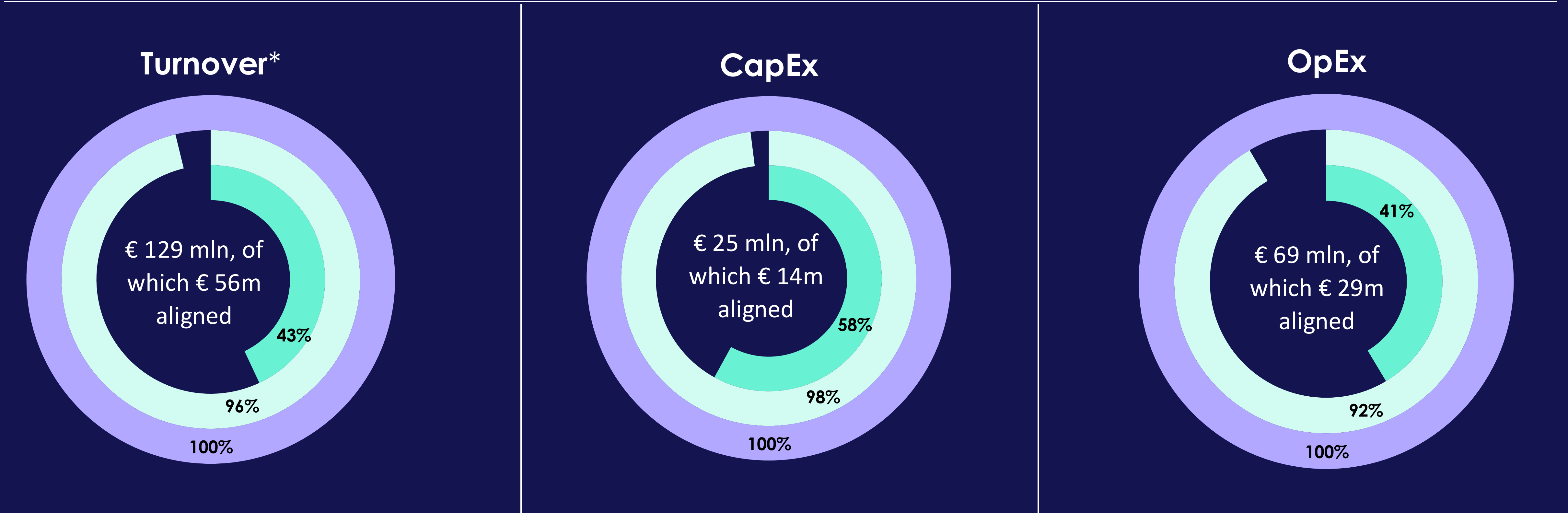


Rating	2020	2021	2022	Trend 2021-2022	Benchmark
GOVERNANCE	71	73	67	↘	↑
SOCIAL	43	51	49	↘	↑
ENVIRONMENT	56	59	47	↘	≈
EXTERNAL STAKEHOLDERS	81	85	55	↘	≈
Rating	61	65	57	↘	↑

S&P Global
Ratings

The 2022 result was **32/100**
(+6 over the industry average)

96% of WIIT's turnover is eligible for the EU Taxonomy, with 43% aligned based on technical criteria.



Total
 Eligible
 Aligned

*The revenue figure of € 129 mln refers only to "Revenues from sales and services".

Stakeholder Engagement: listening is at the heart of our ESG strategy

Stakeholder Day 2020

Topics that matter

When: January 2020

Who: 15 external stakeholders

Result: identify the 9 priority ESG topics

Stakeholder Day 2021

ESG Plan 2030

When: February 2021

Who: 15 external stakeholders

Result: elaborate 18 ESG targets, the ESG Plan 2030

Key Opinion Leaders 2022

Outlook from key knowledge leaders

When: February 2022

Who: 4 external Key Opinion Leaders shared a view of the scenario

Result: reviewed outlook on the future

Stakeholder Day 2023

Topics that matter

When : October 2023

Who: 15 external stakeholders

Result : update of priority ESG topics and input on WIIT's sustainability strategy.

The Premium Cloud: goals 2030

ESG Plan 2030

2030 target		2023	2025	2030
45% of the Board of Directors of WIIT S.p.A. is composed of women	4 out of 9 WIIT board members are women	45%	30%	45%
30% of the senior management of WIIT S.p.A. is made up of women	2 out of 13 executives and first reports to the CEO are women	16%	20%	30%
100% of senior management with at least 1 ESG goal in their MBOs	5 out of 13 executives and first reports to the CEO have ESG goals in their MBOs	38%	50%	100%

WIIT4Innovation: goals 2030

ESG Plan 2030

2030 target		2023	2025	2030
Security assessment (WSU) on 50 major customers	Raising awareness of customers with respect to issues in Cybersecurity.	40%	50%	100%
1,500 kW of certified fault-tolerant (TIER-IV) IT infrastructure at the Group level	Construction of the first DC in Düsseldorf achieved Uptime TIER IV Facility certification	788 kW	1.000 kW	1.500 kW
More than 100 among companies, suppliers, start-ups, students, institutions and academics involved in co-innovation initiatives (e.g. hackathons or coding contests) to stimulate the search for innovative solutions in the field of cloud services	Digital 360 Awards and 2 editions of Rising Strong	6	40	100
Allocate WIIT services with a total contract value of up to 1% of revenue to nonprofit organizations	Also in 2023, WIIT partnered with nonprofits for the digital development of the third sector.	0.2%	0.50%	1%

WIIT4Climate: goals 2030

ESG Plan 2030

2030 target		2023	2025	2030
50% reduction in energy consumption for data storage in the data centres of WIIT S.p.A.	WIIT S.p.A. consumes 74.84 MWh per Peta Byte of data stored in its Data Centers.	+21%	-20%	-50%
100% of purchased electricity produced from renewable sources to reduce the Group's indirect emissions to zero (scope 2)	Of 37,313,257.5 kWh of purchased energy, 35,364,922.5 kWh are produced from renewable sources	95%	70%	100%
70% of the company car fleet consists of hybrid/electric cars	In 2023, out of 109 company cars 55 are hybrids.	50%	30%	70%
80% of replacement technology materials for high schools and academic and social institutions	In 2023, WIIT allocated 6.84% of its assets in replacement to redemption and 22.63% to donation	29.47%	25%	80%

WIIT4People: goals 2030

ESG Plan 2030

2030 target		2023	2025	2030
100 people who participated in a multi-year mini-master's degree course organised by WIIT Academy aimed at upskilling and reskilling in technical and managerial fields	Mini-masters in communication and negotiation, methodology in PM and Service Management were held during 2023	41	30	100
20% of technical personnel obtain at least one technical-specialist certification each year (ITIL, PMP, SAP, Microsoft, etc.)	By 2023, 20% of technical resources have attained at least one technical specialist certification	20%	15%	20%
Implementation of at least 1 ESG project per year proposed by employees and funded by the Group	Two social initiatives were launched during 2023: BeWIIT team building events and sponsorships	4	4	10
100% of the employees of the Group's Companies on a job path for internal growth after 24 months from acquisition	The Job Path is extended to the 91 employees of WIIT Italy and the 17 employees of MyLoc.	17.4%	75%	100%

WIIT takes your business above the clouds

Corporate Presentation
December 2024

WIIT