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clouds

WIIT

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**+21.9%**

**Revenues Adjusted**

*158.6 M€ vs 130.1 M€ in FY2023*

**+14.4%**

**Ebitda Adjusted**

*58.0 M€ vs 50.8 M€ in FY2023*

*EBITDA margin Adj. of 36.6%  
(Like for like margin of 41.1%)*

**+3.6%**

**Ebit Adjusted**

*29.0 M€ vs 28.0 M€ in FY2023*

*Ebit margin Adj. of 18.3%  
(Like for like margin of 21.7%)*

**+11%**

**Net Profit Reported**

*9.3 M€ vs 8.3 M€ in FY2023*

**14.8 M€**

**Net Profit Adjusted**

*15.1 M€ in FY2023*

**163.0 M€**

**Net debt Adjusted** (excluding IFRS16 and including the treasury shares value at December 31, 2024)

*154.2 M€ at December 31, 2023*

**247.3 M€**

**Multi-year order backlog as at 1 January, 2025**

*Significantly improving on 150 M€ as at January 1, 2024*

**Financial Highlights**

**FY 2024**

**VS**

**FY 2023**

# Key Figures by Country

	Italy	Germany	Swiss*
<b>REVENUES Adj.</b>	<b>60.0 M€</b> 37.9% of Group Revenues	<b>83.5 M€</b> 52.6% of Group Revenues	<b>15.1 M€</b> 9.5% of Group Revenues
<b>EBITDA Adj.</b>	<b>27.7 M€</b> 47.8% Group EBITDA 46.1% EBITDA Margin	<b>29.0 M€</b> 50.1% Group EBITDA 34.9% EBITDA Margin	<b>1.2 M€</b> 2.1% of Group EBITDA 7.8% EBITDA Margin
<b>EBIT Adj.</b>	<b>11.5 M€</b> 39.9% of Group EBIT 19.2% EBIT Margin	<b>18.0 M€</b> 62.4% of Group EBIT 21.6% EBIT Margin	<b>-0.6 M€</b> <b>(0.2 M€ in Q4 2024)</b> -2.3% of Group EBIT -4.4% EBIT Margin

# +21.9%

## Revenues Adjusted\*

158.6M€ vs 130.1 M€ in FY2023

- 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. Interest of many customers and prospects in WIIT fully managed, secure and premium region-based Cloud Native offering, leveraging on Tier IV data center
- **Group Recurring Revenues (ARR)\*\* at 128.4 M€, 90.3% of the Total Revenues ex Gecko (+21.8% on FY2023), improving on 9M 2024:**
  - Italy 87.2% of the total Revenues improving on FY2023 and 9M 2024
  - Germany 96.1% of the total Revenues
  - Switzerland 67.9% of the total Revenues
- 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
- **Multi-year order backlog as at 1 January, 2025 at Euro 247.3 M€ significantly up of approx. 100.0 M€ from the same period of the last year, thanks to low churn rate and high new booking from 2024 sales both in Italy and Germany.**

\*The Adjustment at Revenues level at 31 December 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.

\*\* ARR: revenues reported related to 2024 from recurring services of companies operating in the Cloud and Cyber Security market in Italy (WIIT S.p.A.), Germany (WIIT AG, M&P, exc. Gecko) and Switzerland (Econis AG).

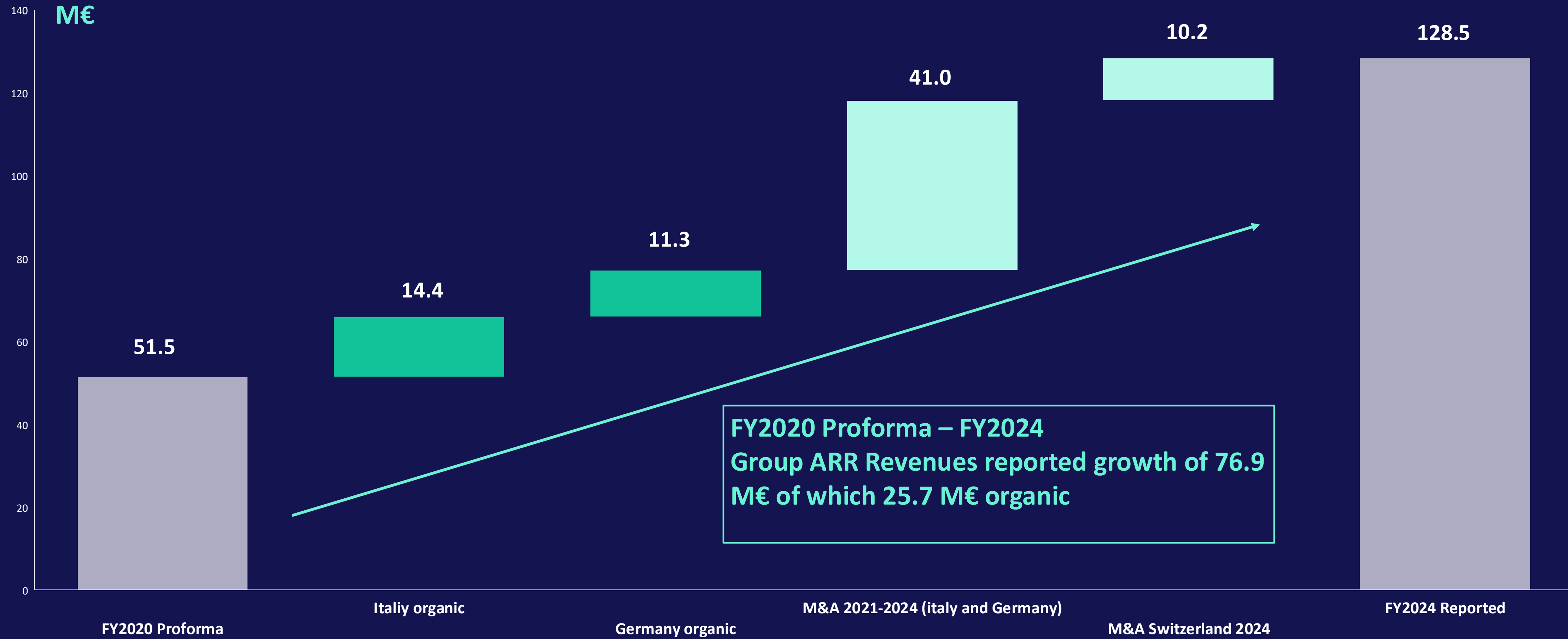
# Financial Highlights

## FY2024

### VS

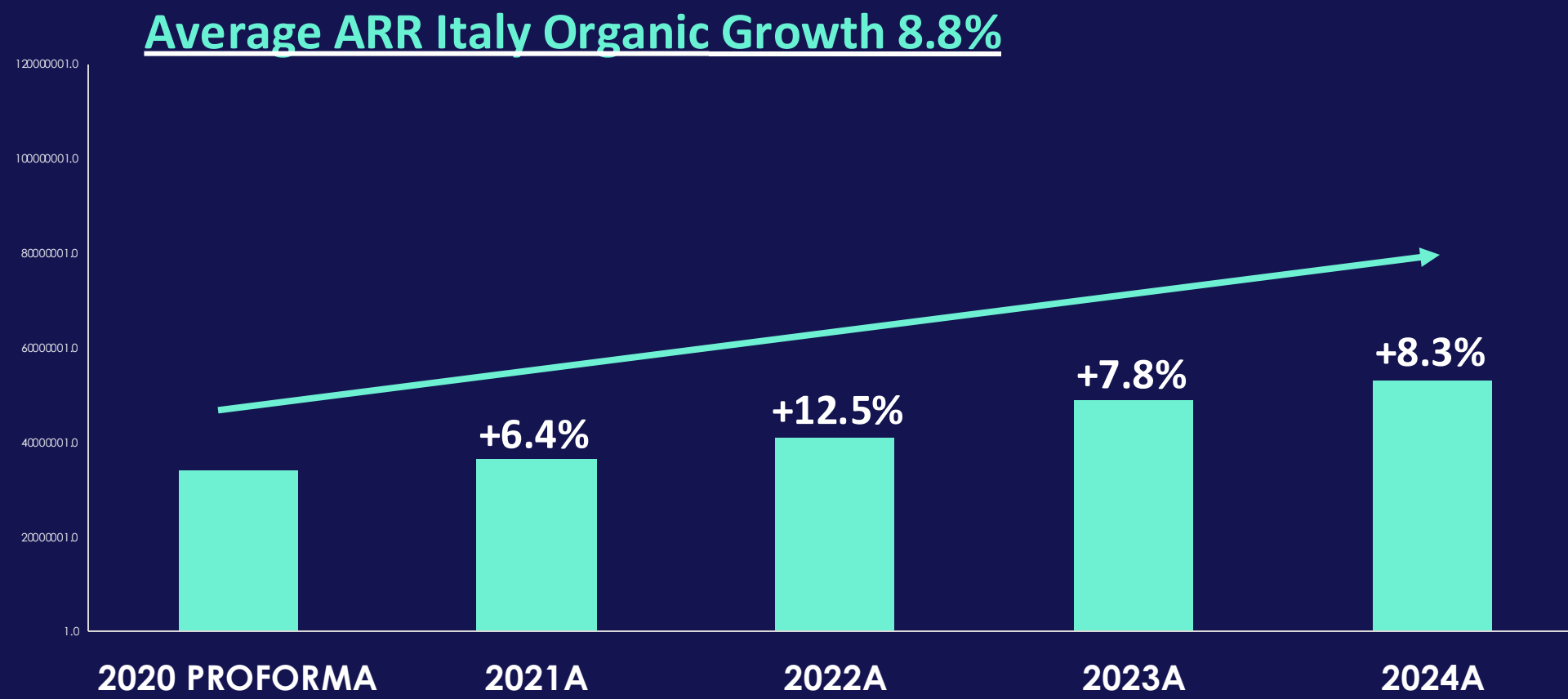
## FY2023

# Group ARR\* Revenues reported growth FY2020 Proforma-FY2024

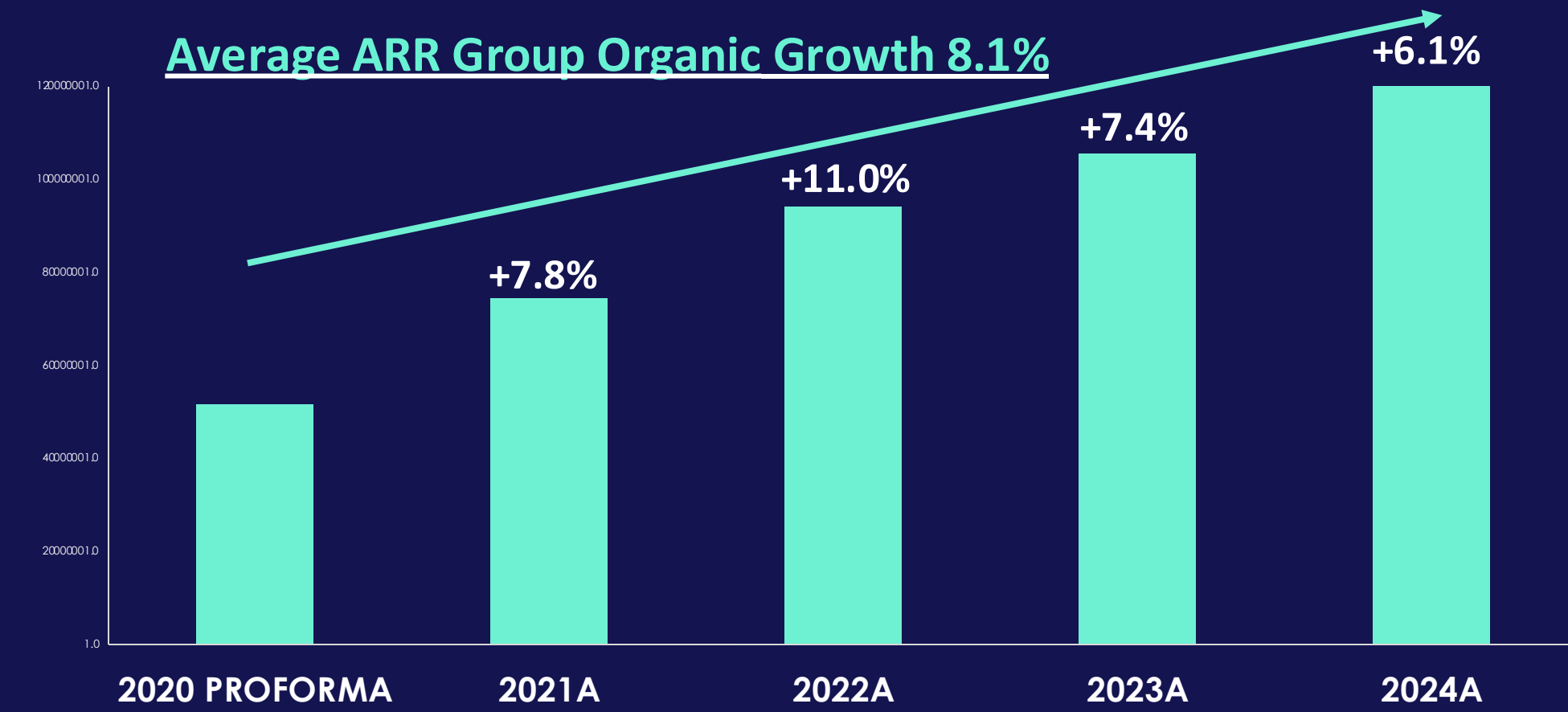


# Group ARR\* Revenues reported growth FY2020-FY2024A

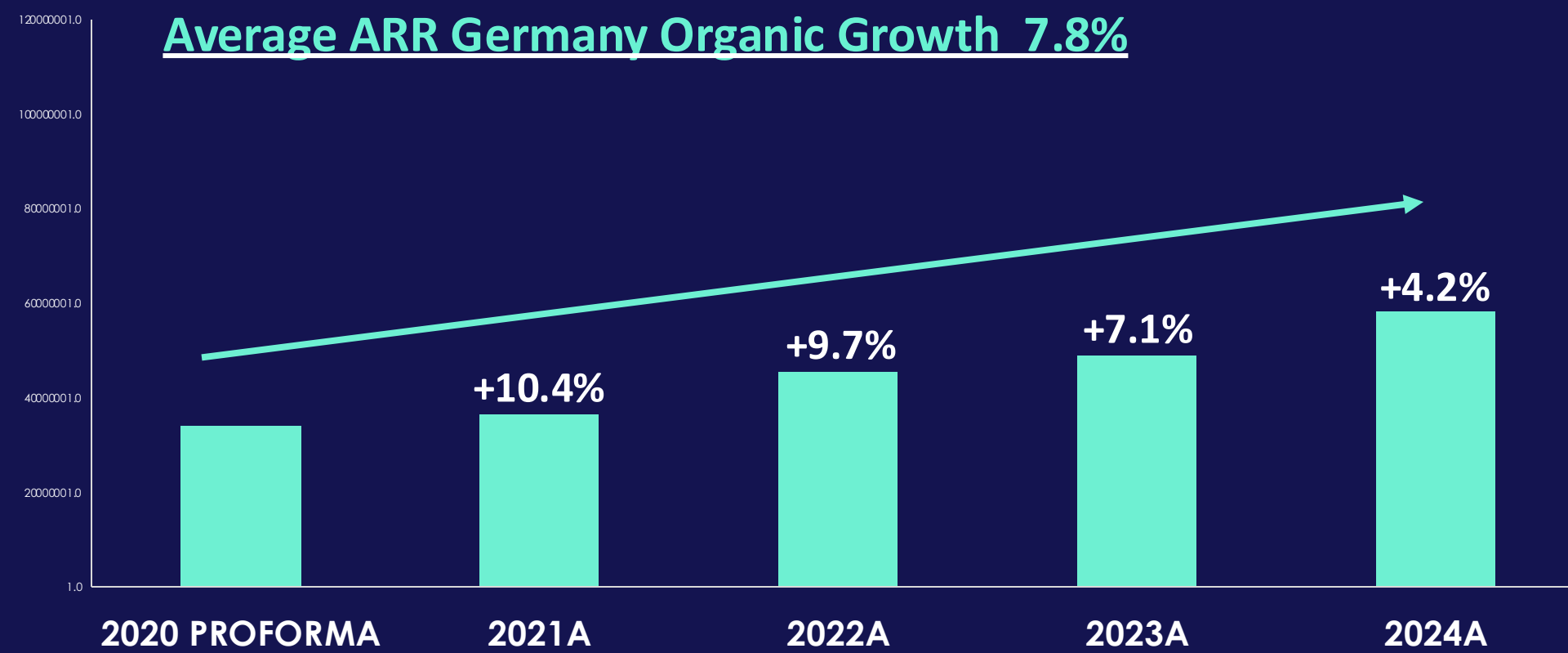
## ARR Italy Organic Growth %



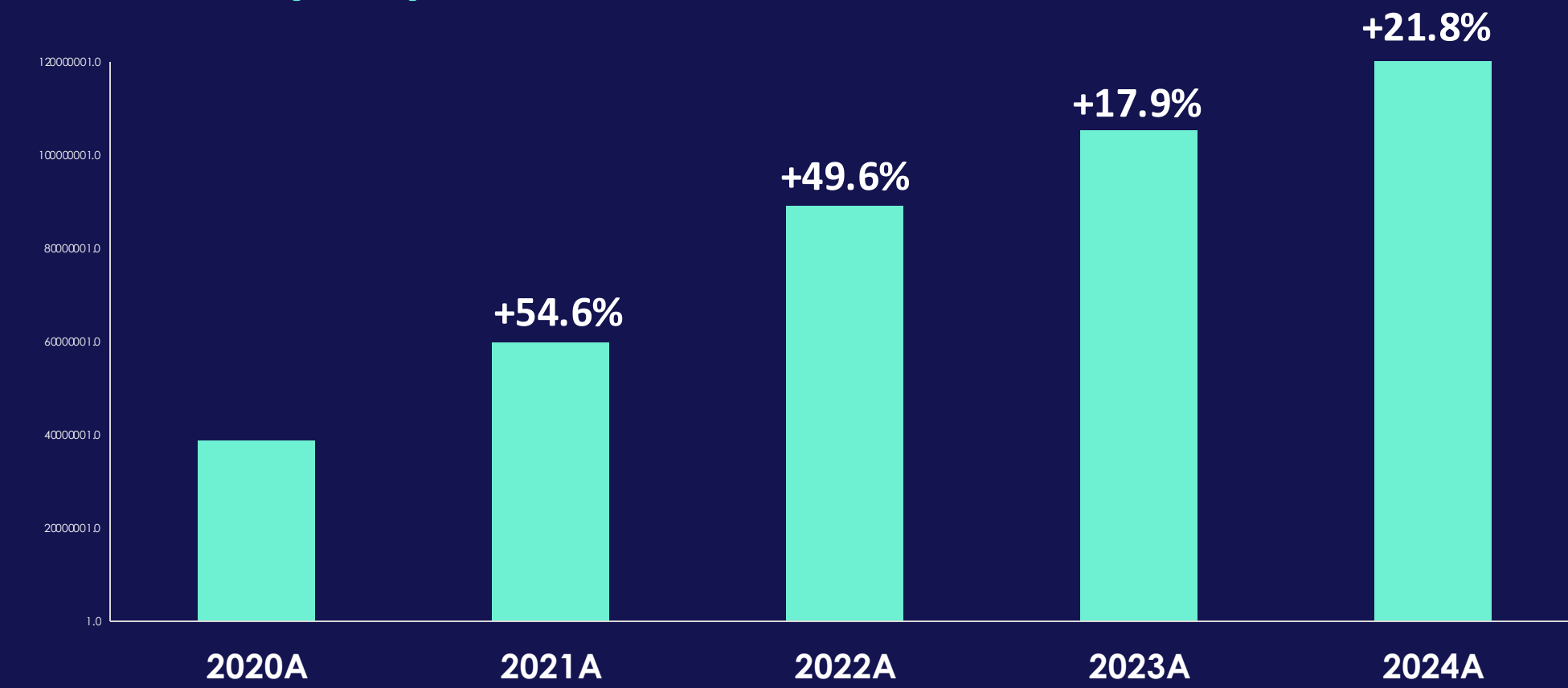
## ARR Group Organic Growth %



## ARR Germany Organic Growth %



## ARR Group Reported Growth %



# +14.4%

## Ebitda Adjusted\*

58.0 M€ vs 50.8 M€ in FY2023

EBITDA margin Adj. of 36.6% (41.1% Like for Like) in FY2024

- Focus on Cloud, optimized processes and operating services organization on organic base;
- **Adjusted Operating Costs of approximately 51.9 M€** show an increase of 8.5 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 47.8 M€** show an increase of 13.9 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 36.6% (Margin like for like at 41.1% vs 37.9% in FY 2023):**
  - Italy 46.1% (43.0% in FY 2023)
  - Germany 34.8% (33.8% in FY 2023). The 'like for like' margin (excluding Edge&Cloud and Michgehl & Partners) in Germany is 37.9% (33.8% in 2023) and the 'like for like' margin of WIIT AG exc. Gecko is 41.1% (36.1% in 2023), significantly higher than in the last year due to the increasing focus on higher value-added services.

# Financial Highlights

## FY 2024

### VS

## FY 2023

\* The Adjustment refers to the costs related to: stock option and stock grant plans for 0.6 M€, M&A transactions for 1.5 M€, personnel reorganisation for 0.9 M€, other non recurring cost for 0.1 M€ and to the bargain purchase effect of 1.8 M€ due to the acquisition of Econis AG.



+3.6%

## Ebit Adjusted\*

*29.0 M€ vs 28.0 M€ in FY 2023*

*EBIT margin Adj. of 18.3%*

*EBIT margin Adj. like for like of 21.7%*

*(EBIT margin Adj. of 21.5% in FY 2023)*

Depreciation, amortisation and write-downs amounted to approximately 29.0 €M, up by 6.3 €M compared to the previous year, and reflected the 2023 investments to support Data Center capacity in Italy and Germany and the effect of the companies acquired in 2024.

+11%

## Net Profit Reported

*9.3 M€ vs 8.3 M€ in FY2023*

14.8 M€

## Net Profit Adjusted\*\*

*15.1 M€ in FY2023*

- Financial Expenses at 8.9 €M, mainly attributable to the effect of interest on bonds in the amount of 5.0 €M and financial expenses for bank loans and other lenders. The year-on-year increase is due to new loans in the second half of 2023 and new loans taken out in 2024.
- Adjusted Financial Taxes at 5.7 €M

# Financial Highlights

FY 2024

VS

FY 2023

# 212.7 M€

## Net debt

(including IFRS16 of 11.4 M€ and excluding the treasury shares value at December 31, 2024 of 38.3 M€)  
(202.2 M€ as at December 31, 2023)

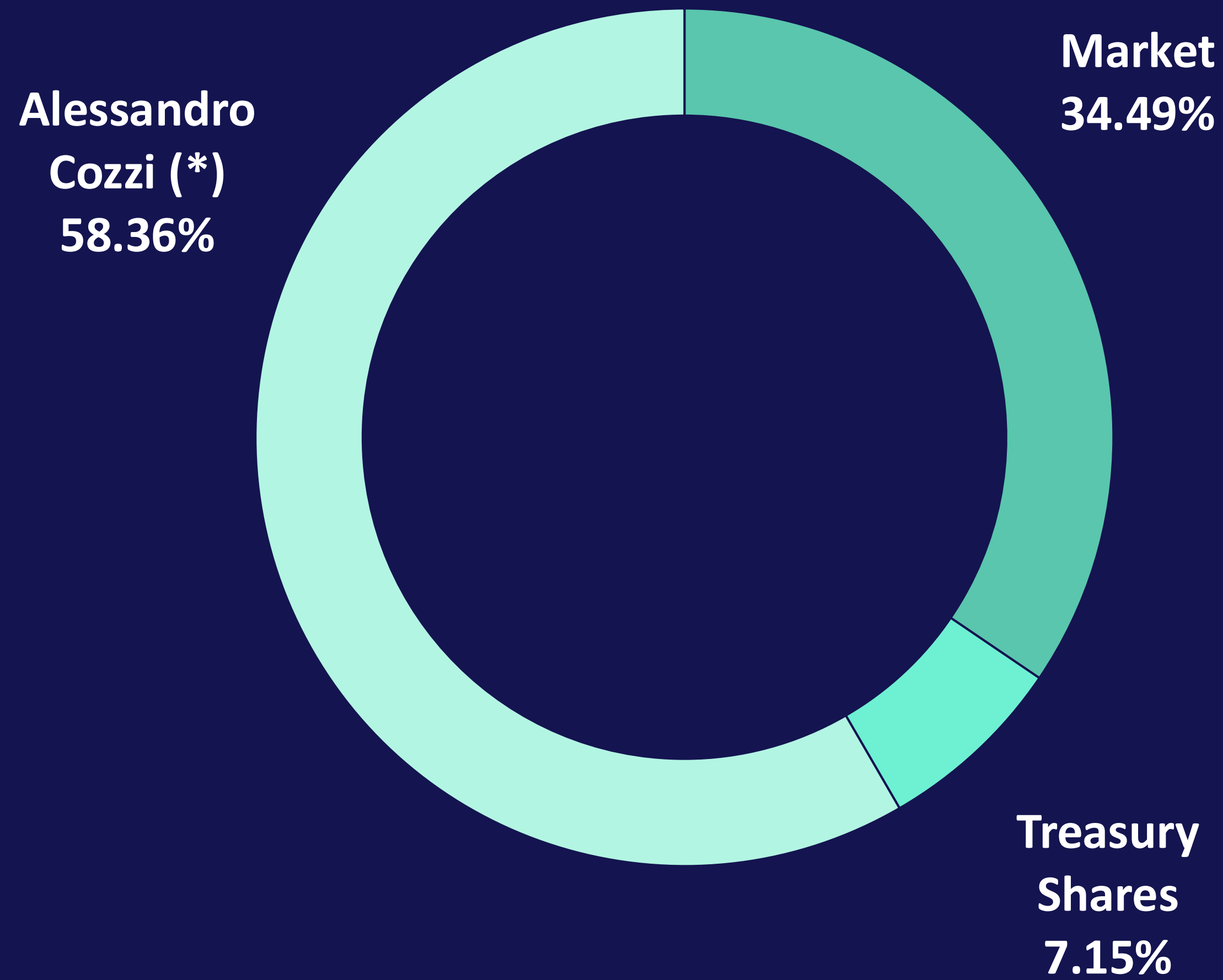
- Operating cash flow generation of 40.4 M€
- Price paid for the acquisitions of Edge&Cloud and Michgehl & Partners in Germany, and Econis in Switzerland of 12.1 M€ including Edge&Cloud earnout;
- Purchase of treasury shares for 1.4 M€ ;
- CAPEX of approximately 31.5 M€ of which:
  - 13.5 M€ related to IT infrastructure maintenance and development (new contracts signed during the year at Group level including 3.5 M€ for a five-year contract renewal)
  - 13.2 M€ related to IFRS16 leasing
  - 4.8 M€ related to rental, right of use and vehicles
- Dividends paid totaling 7.8 M€.

# Financial Highlights

## FY 2024

### VS

## FY 2023



# Shareholders' Structure

*At March 7, 2025  
No. Shares 28.020.660*

(\*) Alessandro Cozzi and his own companies