



WIIT takes your business above the clouds

Q1 2024 Results Presentation

May 09, 2024

WIIT
THE PREMIUM CLOUD

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+5.5%

Revenues

33,5 M€ vs 31,8 M€ in Q1 2023

+8.4%

Ebitda Adjusted

13,0 M€ vs 12,0 M€ in Q1 2023

EBITDA margin Adj. of 38.9%

+6.6%

Ebit Adjusted

7,2 M€ vs 6,7 M€ in Q1 2023

Ebit margin Adj. of 21.3%

+5.3%

Net Profit Adjusted

4,1 M€ vs 3,9 M€ in Q1 2023

157,2 M€

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

154,2 M€ at December 31, 2023

Financial Highlights

Q1 2024

VS

Q1 2023

230
employees

Italy



Revenues **15,0 M€**
44.9% of Group Revenues

EBITDA Adj. **6,7 M€**
51.1% of Group EBITDA

44.3% EBITDA Margin

EBIT Adj. **3,2 M€**
44.1% of Group EBIT
21.0% EBIT Margin



Germany **347**
employees

Revenues **18,5 M€**
55.1% of Group Revenues

EBITDA Adj. **6,4 M€**
48.9% of Group EBITDA

34.5% EBITDA Margin

EBIT Adj. **4,0 M€**
55.9% of Group EBIT

21.7% EBIT Margin

**KEY
FIGURES
BY
COUNTRY**

+5.5% Revenues
33,5 M€ vs 31,8 M€ in Q1 2023

- Constantly growing market;
- Increase driven by organic growth, characterised by the development of higher value-added services, increasing cross-selling to customers of acquired companies and the entry of new customers;
- Organic growth:
 - Italy +3.6% (increase of Core Revenues + 7.9%) improving on 1Q 2023
 - Germany +7.0% (increase of Core Revenues +7.5%) improving on 1Q 2023

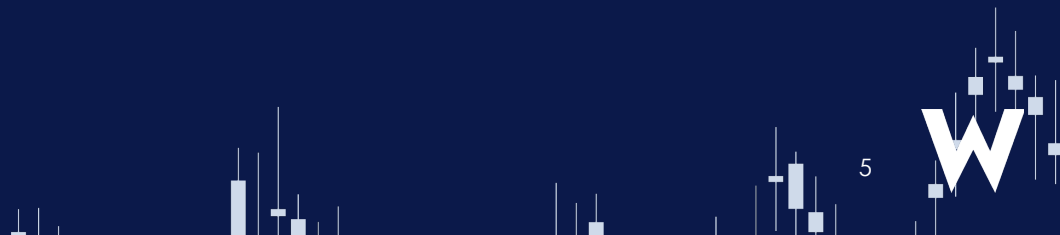
The consolidation of the newly-acquired companies EDGE&Cloud and Econis AG will start on April 1, 2024 and May 1, 2024, respectively.

Financial Highlights

Q1 2024

VS

Q1 2023



ARR

Italy 82.5%
Germany 98.0%

**Core
Revenues
+ 7.7%**

Italy 14,8 M€ +7.9%
Germany 14,4 M€ +7.5%

**Revenues
breakdown
Q1 2024**



+8.4%

Ebitda Adjusted*

13,0 M€ vs 12,0 M€ in Q1 2023

EBITDA margin Adj. of 38.9% in Q1 2024

(EBITDA margin Adj. of 37.8 % in Q1 2023)

Financial Highlights

Q1 2024

VS

Q1 2023

- Concentration on Cloud services, optimized processes and operating services organization;
- Adjusted Operating Costs of approximately 11,5M€ show an increase of 0,3 M€ compared to Q1 2023. This increase is mainly attributable to the cost synergies related to the organic growth and to marketing and communication costs to support the growth;
- Adjusted Personnel Costs of approximately 9,1M€ show an increase of 0,8 M€ compared to Q1 2023. This change is mainly attributable to the organic growth and to the investments in Corporate and commercial structure;
- WIIT Group's margin improving in Q1 2024 vs Q1 2023 mainly thanks to the focus on value-added services at Group level and sales rationalization and achieved cost synergies in Italy;
- EBITDA Margin:
 - Italy 44.3% vs 40.8% in Q1 2023
 - Germany 34.5% vs 35.3% in Q1 2023.

* The Adjustment refers to the costs related to stock option and stock grant plans for 155,3 K€, to the M&A transactions for 15,5 K€ and to personnel reorganisation for 10,8 K€.



+6.6%

Ebit Adjusted*

7,2 M€ vs 6,7 M€ in Q1 2023

EBIT margin Adj. of 21.3% in Q1 2024

(EBIT margin Adj. of 21.1% in Q1 2023)

+5.3%

Net Profit Adjusted**

4,1 M€ vs 3,9 M€ in Q1 2023

Financial Highlights

Q1 2024

vs

Q1 2023

* The Adjustment refers to the Purchase Price Allocation of the acquisition for 1,2 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

157,2 M€

Net debt Adjusted

(excluding IFRS16 of 10,6M€ and including the treasury shares value at March 31, 2024 of 34,4M€)

154,2 M€ as at December 31, 2023

- Operating cash flow generation of 9,8 M€;
- Capex investment of 9,6 M€ (excluding 2,6M€ right of use investment);
- Cash and cash equivalent of 19,2 M€ (+5,5 M€ referred to 31.12.2023), dues to the maturity of the Italian Government bonds

Net Financial Position (including IFRS 16 impact for approx. 11,6 M€): debt of 203,1 M€ (202,2 M€ at December 31, 2023); the amount includes new investments in Capex for 9,6M€. The value doesn't include the valuation of treasury shares in portfolio quantified in 34,4 M€ at market value as at March 31, 2024.

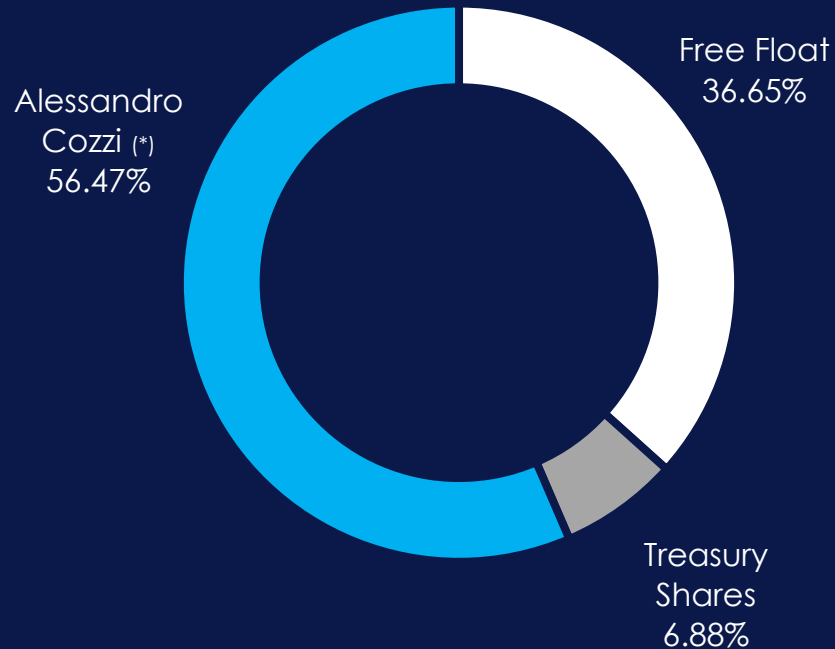
Financial Highlights

Q1 2024

VS

FY2023





Shareholders' Structure

At May 09, 2024

No. Shares 28,020,660

(*) Alessandro Cozzi and his own companies

