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Oggetto	:	DHH S.p.A. announces results for the first nine months of 2025

Testo del comunicato

KEY HIGHLIGHTS (9 months 2025 vs 9 months 2024) • Consolidated revenues: €30,7 million vs €27,4 million (+12%) • Share of recurring revenues: approximately 96% of sales revenues • EBITDA: €10,4 million vs €8,7 million (+19%) • EBITDA margin: 35% vs 33% • EBIT: €6,1 million vs €5,0 million (+22%) • Net profit: €3,8 million vs €3,0 million (+27%) • Operating cash flow: €8,8 million vs €7,7 million (+14%) • Net financial position: €7,2 million in debt vs €3,1 million (December 31, 2024)

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Milan, 21 November 2025. DHH S.p.A. (DHH.MI) (ISIN shares IT0005203622 | ISIN warrants IT0005645541) today announced its results for the first nine months of 2025. These figures are taken from the Group's management accounts and have not been audited.

In the first nine months of 2025, the Group recorded consolidated revenues of €30,7 million, compared to €27,4 million in the same period last year, representing growth of 12% and organic growth of 6%. The recurring component of revenues remained very high, at approximately 96%.

EBITDA amounted to €10,4 million, compared to €8,7 million, an increase of 19% and organic growth of 15%. This increase is attributable to the expansion of operating margins, favored by the control of the main cost items.
EBIT amounted to €6,1 million, compared to €5,0 million in the previous year, while consolidated net profit was €3,8 million, compared to €3,0 million in the previous period. Operating cash flow stood at €8,8 million, compared to €7,7 million in the comparison period.

The performance of the business lines shows growth in all segments: Cloud Computing reached €10,9 million (*vs* €10,5 million), Cloud Hosting €6,6 million (*vs* €6,3 million), Business Connectivity €6,9 million (*vs* €5,9 million), Datacenter & Networking €2,8 million (*vs* €2,4 million), Managed IT Services €1,1 million (*vs* €0,6 million) and other revenue components totaling €1,3 million (*vs* €1,0 million).

Growth was reflected in all geographical areas in which the Group operates: Italy recorded €20,4 million (*vs* €18,1 million), Slovenia €2,5 million (*vs* €2,3 million), Croatia €2,6 million (*vs* €2,5 million), Serbia €0,6 million (*vs* €0,6 million), Switzerland €0,8 million (*vs* €0,7 million) and Bulgaria €2,6 million (*vs* €2,4 million).

As of September 30, 2025, the net financial position shows net financial debt of €7,2 million, compared to €3,1 million as of December 31, 2024; net financial debt includes €8,0 million relating to lease liabilities. The change is mainly attributable to payments for the acquisition of Teknonet and the completion of the Evolink transaction.

The first nine months of 2025 confirm the strengthening of the Group's economic and operating profile, supported by revenue growth, improved profitability, a high share of recurring revenues, and the expansion of the scope of consolidation. DHH continues its development in key markets, continuing to evaluate opportunities for organic and external growth in line with its long-term industrial strategy.

About DHH S.p.A.

DHH S.p.A. (DHH.MI) (ISIN shares IT0005203622) is dedicated to reshaping internet infrastructure through the integration of next-generation technology and artificial intelligence. Based in Europe, the company leverages open-source technologies to enhance digital connectivity across various industries and regions. With a commitment to continuous research and open innovation, DHH aligns technological progress with stringent data privacy standards. This approach promotes technological excellence while safeguarding individual privacy, aiming to position the company as a relevant player in the evolution of global internet infrastructure. www.dhh.international

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