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WIIT THE PREMIUM CLOUD 1996 2026

PRESS RELEASE

BoD of WIIT, the European Private Cloud Computing leader, approves Q1 2026 consolidated results: strong margin expansion, with EBITDA and EBIT growing faster than revenues

The WIIT Group reports for Q1 2026[1]:

- **Adjusted Revenues of Euro 41.4 million, +0.7% vs Q1 2025 (Euro 41.1 million)**
- **Group reported ARR revenues of Euro 34.4 million, +0.9% vs Q1 2025 (Euro 34.1[2] million), 90.9% of total revenues[3], confirming the solidity of the recurring model**
- **Adjusted EBITDA of Euro 17.2 million, +9.0% vs Q1 2025 (Euro 15.8 million). Group margin on revenues of 41.6% (+320bps vs 38.4% in Q1 2025), a significant improvement, thanks to the continued strengthening of margins in Italy to 54.2% and the cost synergies from the acquired companies**
- **Adjusted EBIT of Euro 9.4 million, +21.1% vs Q1 2025 (Euro 7.8 million) and operating margin at 22.7% (+380bps vs. 18.9% in Q1 2025), up sharply on the same period of the previous year, confirming the Group's ability to generate earnings and leverage the established efficiencies**
- **Adjusted Net Profit of Euro 4.1 million broadly in line with Q1 2025 (Euro 4.3 million), with the benefits of the operational growth partly absorbed by higher financial expenses related to the new Euro 215 million Bond facility issued in October 2025**

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[1] For the definitions of the alternative performance measures (including EBITDA, Adjusted EBITDA, EBIT, Adjusted EBIT, Net Financial Position/Net Financial Debt and Adjusted Net Financial Debt, Adjusted Net Profit), reference should be made to the "Alternative performance measures" at the end of this Press Release.

[2] The annual value of ARR revenues relating to Switzerland (Econis) remained unchanged. A different quarterly allocation of revenues was applied, in line with the Group's recurring revenue recognition procedures, resulting in a Group-level value for the first quarter of 2025 of Euro 34.1 million, compared with Euro 33.7 million disclosed in the press release dated 13 May 2025

[3] ARR reported: Q1 2026 revenues from recurring services of the companies operating in the Cloud and Cyber Security market in Italy (WIIT S.p.A.), Germany (WIIT AG, exc. Gecko) and Switzerland (Econis AG), excluding the consulting company Gecko.

WIIT THE PREMIUM CLOUD 1996 • 2026

Milan, 13 May, 2026 – The Board of Directors of WIIT S.p.A (“**WIIT**” or the “**company**”; ISIN IT0005440893; WIIT.MI), a leading European player in the Cloud Computing market of enterprises demanding uninterrupted Private and Hybrid Cloud services for critical applications, meeting today approved the consolidated results at March 31, 2026 of the Group headed by WIIT (the “**WIIT Group**” or the “**Group**”), drawn up as per IFRS.

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"Q1 2026 confirms the strength of our model in both markets: organic growth continues in Italy, while in Germany we have fully recovered the extraordinary churn, consolidating even further our international mission-critical cloud services positioning. The faster growth of EBITDA and particularly EBIT from the operating efficiencies and synergies leveraged from the expanded scope underscores the scalability of our model”. **Alessandro Cozzi, CEO of WIIT, stated** *"Following Broadcom's announcement, WIIT is among the few operators to benefit from a potential incremental market share, with a significant strengthening of the commercial pipeline, particularly on the indirect channel, related to the migrations of customers who are no longer Broadcom partners by 2027. This situation also supports the M&A pipeline, with preliminary due diligence already underway on a couple of strategically significant targets, while always in line with our strict financial discipline”.*

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The WIIT Group reports for Q1 2026:

Adjusted Revenues: Euro 41.4 million (Euro 41.1 million in Q1 2025, +0.7%);

Adjusted EBITDA: Euro 17.2 million (Euro 15.8 million in Q1 2025, +9.0%), margin on revenue of 41.6% (38.4% in Q1 2025);

Adjusted EBIT: Euro 9.4 million (Euro 7.8 million in Q1 2025, +21.1%), margin on revenue of 22.7% (18.9% in Q1 2025);

Adjusted Net Profit: Euro 4.1 million (Euro 4.3 million in Q1 2025);

Adjusted Net Financial Position (debt): Euro -137.2 million[4] (Euro -156.2 million at December 31, 2025).

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[4] Excluding the IFRS16 effect of Euro 15.5 million (Euro 12.4 million in 2025) and including the valuation of treasury shares in portfolio quantified at approximately Euro 90.8 million at market value as of March 31, 2026 (market value as of December 31, 2025 of Euro 56.1 million).

WIIT Group Q1 2026 Operating Performance

Adjusted Revenues

Euro 41.4 million (Euro 15.4 million in Italy, Euro 21.8 million in Germany, and Euro 4.2 million in Switzerland), **up +0.7%** from Euro 41.1 million in Q1 2025. The increase is driven in particular by the progress in reported ARR revenues of +0.9%, which are broken down as follows:

- Italy: Euro 14.4 million, accounting for 89.9% of total revenues and up +7.7%;
- Germany: Euro 16.6 million, accounting for 94.3% of total revenues excluding Gecko, contracting 4.1%;
- Switzerland: Euro 3.4 million, accounting for 80.9% of total revenues, flat on Q1 2025

The churn is mainly attributable to a strategic decision in Italy and Germany to focus the portfolio on higher value-added and higher-margin contracts, consistent with the premium positioning of the offering.

Adjusted personnel costs

approximately Euro 11.0 million, with a significant decrease of Euro 2.1 million compared to the same period of the previous year. This movement is consistent with the rationalization, efficiency and optimization initiatives undertaken by the Group in Italy, Germany and Switzerland as it continues its business development activities.

Adjusted EBITDA

Euro 17.2 million (Euro 15.8 million in Q1 2025), **up +9.0% on the same period of the previous year**, thanks to the concentration on Cloud services, the degree of optimization of process and operating services organization, cost synergies, and the ongoing improvement in the margin of acquirees. **Margin on revenue at 41.6%** (38.4% in Q1 2025).

The **WIIT Group's margin in Italy in Q1 2026 was 54.2%** (48.9% in Q1 2025), in Germany 37.1% (36.6% in Q1 2025), in Switzerland 18.2% (14,0% in Q1 2025). **WIIT AG's** margin (excluding Gecko) **is 39.1%** (38.8% in Q1 2025), up significantly on the previous year, thanks to the ever-increasing focus on higher added-value services.

The adjustment to Q1 2026 EBITDA concerns the effects of the scouting for M&As, amounting to Euro 70 thousand, the costs related to the financial instrument-based incentive plans of Euro 178 thousand and personnel reorganization costs of approximately Euro 69 thousand and other non-recurring costs of Euro 160 thousand.

Adjusted EBIT (Net Operating Margin)

Euro 9.4 million +21,1%, compared to Euro 7.8 million in Q1 2025, a 22.7% margin on revenue (18.9% in Q1 2025). Amortization, depreciation and write-downs amounted to approximately Euro 7.8 million, decreasing Euro 0.2 million on the same period of the previous year, further highlighting the progressive streamlining of the cost structure and thanks to a gradual reduction in capex over the final quarters of 2025.

The adjustment to EBIT in Q1 2026 concerns the aforementioned EBITDA adjustments and the value of amortization and depreciation concerning the PPA (Purchase Price Allocation) for acquisitions for Euro 1.2 million.

Financial Income and Expenses

net expenses of Euro 3.4 million, increasing Euro 1.2 million on the previous year. This mainly relates to interest on bonds of Euro 3.4 million, increasing on Q1 2025 due to the issuance of a new bond in October 2025 for Euro 215 million, net of financial income of Euro 1.2 million. Financial expenses related to bank loans and other lenders of approximately Euro 1.0 million are also considered.

Adjusted Net Profit

Euro 4.1 million, substantially in line with Q1 2025 (Euro 4.3 million), including the tax effect calculated on adjustments to consolidated operating income. This result largely owes to net financial management, which partly absorbed the benefits from the growth in operating profitability.

Equity and Financial Position of the WIIT Group at March 31, 2026

Net Financial Position (debt)

Euro -243.9 million as of March 31, 2026 (Euro -224.8 million as of December 31, 2025), taking into account the IFRS 16 impact of approximately Euro 15.5 million (Euro 12.4 million as of December 31, 2025) and excluding the valuation of treasury shares in portfolio quantified as approximately Euro 90.8 million at market value as of March 31, 2026 (market value as of December 31, 2025 of Euro 56.1 million).

This movement includes, in particular:

- the purchase of treasury shares for Euro 19.3 million;
- investments (CAPEX) of approximately Euro 7.5 million, of which:
    - Euro 4.2 million (cash capex); related to the maintenance of existing infrastructure and the purchase of IT infrastructure related to new contracts signed during the year both in Italy and overseas;
    - Euro 3.3 million, mainly related to lease, colocation and car rental charges;

In Q1 2026, cash flows were generated from operating activities of Euro 9.9 million (Euro 8.9 million in Q1 2025). Cash and cash equivalents at March 31, 2026 amounted to Euro 55.2 million, decreasing Euro 8.5 million on December 31, 2025.

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Significant events in Q1 2026

On February 5, WIIT announced that it has been confirmed and selected as one of the few European partners to participate in the **Broadcom Advantage Partner Program**, a private program with invitation-only access, which allows WIIT to operate as an **Authorized VMware Cloud Service Provider (VCSP)**. This recognition can be attributed to the Group's solid growth over the past five years and testifies to the effectiveness of the strategic investments made in data center infrastructure and the development of technological expertise. **VCSP partners** are known for their deep expertise in VMware solutions and for a solid track record of achieving high levels of customer satisfaction. These partners typically focus on specific geographic areas and have strong sales and service capabilities, as well as proven technical validations. They are therefore particularly qualified to effectively meet the managed service needs of customers in their respective regions. As part of the **Advantage Partner Program**, WIIT will be operational in all countries currently covered and in future entry markets through upcoming acquisition-led growth initiatives (M&A's), contributing to the consolidation and evolution of the Cloud4Europe project. Through its Secure Cloud approach, WIIT offers an integrated package of premium technologies and highly-qualified managed services for VMware Cloud Foundation (VCF), providing a sovereign cloud that ensures data residency, high compliance standards, and full compliance with jurisdictional controls. WIIT's proprietary cloud infrastructure spans 7 strategic regions across Europe, 3 of which are enabled as Premium Zones, with data centers certified as Tier IV by the Uptime Institute and with processes managed by highly-skilled staff. This allows VCF services to be offered with high reliability, business continuity, inherent safety and total regulatory compliance. Through this integration, WIIT is able to take advantage of the intrinsic capabilities of VMware software, such as load balancing, advanced resource orchestration and high-availability deployment across multiple data centers, ensuring uninterrupted performance, unlimited scalability and continuous technology renewal. The synergy between VMware's solutions and WIIT's proprietary infrastructure enables a flexible and customized response to the diverse needs of businesses, consolidating WIIT's role as a benchmark for innovation and data protection in the European cloud industry. WIIT, as a VCSP partner and European cloud service provider, will continue to offer its customers in Italy, Germany and Switzerland advanced virtual infrastructure and critical application management services based on VMware technologies. These services are part of an evolving ecosystem of solutions designed to support companies on their digital transformation journey and ensure ongoing innovation, reliability and security. **Finally, WIIT's broad cloud service offering and the benefits of license portability enable the company to assist cloud providers, now excluded from the Broadcom Advantage Partner Program, and their customers during this transition phase by providing an uninterrupted service.**

On March 4 , **WIIT** announced the signing of a new five-year contract worth a total of Euro **2.8 million** for the advanced management of the information systems of a **major international Group operating in the advanced industrial sector** (the "Customer"). The Customer has embarked on a strategic review of its IT model to meet the **scalability, resilience and cost optimization** requirements of business growth. The company therefore identified WIIT as the technology partner that could lead an end-to-end transition to a more flexible, secure and sustainable IT model. The Customer's entire application stack, including SAP ERP systems and other core enterprise applications, such as PLM platforms and dedicated R&D applications, will be hosted and managed by the Private Cloud in the WIIT Italy North/West Region, one of WIIT's three Premium Zones based on Tier IV datacenters and designed according to security-by-design, maximum resilience and high availability criteria. Business continuity will be ensured by a Disaster Recovery site hosted in the WIIT Italy North/East Region, designed to ensure high availability and geographic separation from the primary environment. This is complemented by Cybersecurity services and perimeter security solutions managed by WIIT, which are integrated into the Customer's protection processes to ensure continuous and centralized control of the entire infrastructure. To support growth needs, the operating model will ensure high scalability on demand while maintaining an evolutionary capability consistent with the Customer's digital transformation roadmap and its long-term strategic goals.

Subsequent events

On April 16, 2026 WIIT announced the renewal, for a duration of 5 years and a value of over Euro 2.6 million, of its contract with a leading retail customer for the provision of Secure Private Cloud services. The agreement covers the management on WIIT Private Cloud infrastructure of mission-critical application systems, including major enterprise platforms and SAP. The customer benefits from a highly resilient environment hosted in the WIIT Italy North-West Region Premium Zone, with high levels of stability, operational efficiency and service. Business continuity is ensured by a Disaster Recovery site in the WIIT Italy North/East Region, with adequate geographic separation from the primary environment.

On April 29, 2026, WIIT's annual Shareholders' Meeting was held and approved the financial statements for the year ended December 31, 2025 and also approved the distribution of a gross dividend of Euro 0.30 per share. At the same meeting, the Remuneration Policy and Report was also approved and the purchase and disposal of treasury shares was authorized.

The Shareholders' Meeting then resolved on the composition of the Board of Directors, confirming Stefano Pasotto as director, already in office following co-optation, and appointing Francesca Cocco as director following the removal of a director resolved upon by the same Shareholders' Meeting.

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As part of its long-term strategy to strengthen the senior leadership team and support its strategic growth plan, **WIIT has established a dedicated Growth Team**. This team aims to enhance sales intelligence like the addressable market and optimize commercial activities thanks to sales analytics to capture more business opportunities. By refining sales acceleration methodologies, the team will focus on maximizing win rates and shortening sales cycles, while embedding innovation at the core of customer value creation.

In line with these objectives, **Leonardo Piva has been appointed Group Chief Growth Officer**. Bringing over 25 years of international experience in enterprise software, data analytics, and AI, Leonardo will lead the team in driving WIIT's strategic expansion

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Significant bonds maturing in the current year

In accordance with Article IA.2.6.3 of the Instructions to the Regulations of Markets Organized and Managed by Borsa Italiana S.p.A., notice is hereby given that the senior, non-convertible, non-subordinated and unsecured bond issue "Up to €150,000,000 Senior Unsecured Fixed Rate Notes due October 7, 2026", the residual nominal amount of which is Euro 150 million as of December 31, 2025 (the "**Bond**"), is scheduled to mature on October 7, 2026.

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Outlook

The market continues to be driven by the strong expansion of Cloud services and the growing adoption of SaaS, PaaS and IaaS solutions, within an environment in which digitization is now a strategic lever across all sectors. Against this backdrop, the shift continues within business management in the ICT sector to even greater technological specialization and operational agility, distinctive factors on which the WIIT Group continues to build its competitive position. Governance models become ever-more evolved with the adoption of advanced tools for performance monitoring and the real-time control of services delivered. The issues of cybersecurity, infrastructure resilience and systems scalability remain central as now essential pillars to sustain growth, safeguard business continuity and ensure service standards in line with the expectations of increasingly demanding enterprise customers. At an organizational level, the consolidation of flexible and collaborative models based on closer integration between technical, commercial and delivery functions continues. A configuration that ensure an even quicker and faster response to market demands, while simultaneously leveraging internal expertise and Group synergies.

In line with what has already been disclosed to the market, the Group's activities relating to potential transactions aimed at unlocking value from its data centers in Germany are ongoing, including through sale-and-lease-back transactions, with the objective of freeing up financial resources to be allocated to growth through external lines. In this regard, in line with its growth strategy, M&A scouting activities are continuing and preliminary due diligence processes have been launched on two strategically relevant targets, identified in accordance with the strict financial discipline that characterizes the Group's strategy.

With regard to the macroeconomic environment, as at 31 March 2026, the WIIT Group had marginal exposure (<0.01%) to the Russian and Ukrainian markets and to Middle Eastern countries. The Directors do not identify any material direct or indirect risks arising from these commercial relationships for the Group's performance.

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Statement pursuant to Article 154-*bis*, paragraph 2 of Legislative Decree No. 58/1998.

The Corporate Financial Reporting Manager, Mr. Stefano Pasotto, declares, pursuant to Article 154-bis, second paragraph of Legislative Decree No. 58/1998, that this press release corresponds to the underlying accounting documents, records and accounting entries.

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The consolidated financial statements of the WIIT Group at March 31, 2026 are attached. It should be noted that the data presented in this press release is neither audited nor examined by the Company's Board of Statutory Auditors. The consolidated interim report as of March 31, 2026 will be made available to the public in accordance with the applicable laws and regulations at the Company's registered office and on the Company's website (http://www.wiit.cloud/), in the "Investors - Reports and Presentations" Section, in addition to the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.com).

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This announcement may contain forward-looking statements, estimates and forecasts reflecting management's current views with respect to future and uncertain events. Forward-looking statements, estimates and forecasts are generally identifiable by the use of the words "should," "expect," "estimate," "believe," "intend," "plan," "target" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts, including, without limitation, those regarding the group's future financial position and results of operations, strategy, plans, objectives, goals and targets and future developments in the markets where the group participates. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results. The Company's ability to achieve its projected objectives or results is dependent on many factors which are outside management's control. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results and is based on certain key assumptions. It is based on information available to the Group as of today. The Group assumes no obligation to publicly update or revise forecasts and estimates as a result of the availability of new information, future events or otherwise, subject to compliance with applicable laws.

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WIIT S.p.A.

WIIT S.p.A., a company listed on the Euronext Star Milan ("STAR") segment, is a Cloud Computing market leader. Through a pan-European footprint, it operates on key markets such as Italy, Germany and Switzerland, establishing itself as a leader in the delivery of innovative Private and Hybrid Cloud technology solutions. WIIT operates through managed processes, specialized resources and technological assets, including proprietary datacenters in seven Regions: four in Germany, one in Switzerland and two in Italy. Three of these are Premium Zone-enabled, i.e., featuring high-availability guarantees, the highest levels of resilience and security by design: of these, two host datacenters certified Tier 4 by the Uptime Institute. Since 2006, WIIT has been continuously certified as an SAP Operations Partner, demonstrating excellence in the comprehensive management of SAP Private Cloud services on the various SAP platforms. The end-to-end approach supports the delivery, to partner companies, of high value-added customized services, with very high standards of security and quality, for the management of critical application and business continuity, while also ensuring maximum reliability in the management of the main international application platforms (SAP, Oracle and Microsoft). In 2022, the WIIT Group joined the UN Global Compact of the United Nations. (www.wiit.cloud))

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WIIT THE PREMIUM CLOUD 1996 2026

Consolidated Balanche Sheet

CONSOLIDATED BALANCE SHEET		
	31.03.2026	**31.12.2025**
ASSETS		
Other intangible assets	55.717.053	56.907.669
Goodwill	124.603.021	124.603.021
Rights of use	14.424.708	12.759.308
Property, plant and equipment	7.854.312	8.078.446
Other tangible assets	54.082.404	55.642.986
Deferred tax assets	1.906.196	1.903.249
Equity investments	5	5
Other non-current assets	1.230.490	1.278.656
NON-CURRENT ASSETS	**259.818.189**	**261.173.341**
Inventories	302.916	258.655
Trade receivables	30.843.222	31.025.123
Trade receivables from associates	438	0
Current financial assets	167.803.522	176.599.447
Other receivables and other current assets	12.056.920	10.873.675
Cash and cash equivalents	55.160.594	63.678.279
CURRENT ASSETS	**266.167.612**	**282.435.179**
TOTAL ASSETS	**525.985.801**	**543.608.520**

WIIT THE PREMIUM CLOUD 1996 • 2026

Consolidated Balanche Sheet

CONSOLIDATED BALANCE SHEET		
	31.03.2026	**31.12.2025**
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share Capital	2.802.066	2.802.066
Share premium reserve	44.598.704	44.598.704
Legal reserve	560.413	560.413
Other reserves	854.837	1.916.869
Treasury shares in portfolio reserve	(64.848.102)	(46.644.134)
Reserves and retained earnings (accumulated losses)	18.221.661	7.559.807
Translation reserve	112.243	94.242
Net profit for the period	2.869.737	10.484.135
SHAREHOLDERS' EQUITY	**5.171.559**	**21.372.101**
Result attributable to non-controlling-interest (*)	*0*	*0*
Non-controlling interest 'equity (*)	*0*	*0*
SHAREHOLDERS' EQUITY	**5.171.559**	**21.372.101**
Payables to other lenders	23.162.571	21.886.941
Non-current indebtedness related to bond	212.673.965	212.618.541
Bank payables	45.090.353	49.741.305
Other non-current financial liabilities	0	43.016
Employee benefits	2.576.360	2.735.558
Provision for risks and charges	662.018	659.168
Deferred tax liabilities	12.491.408	12.712.224
NON-CURRENT LIABILITIES	**296.656.674**	**300.396.753**
Payables to other lenders	13.095.114	12.097.811
Current indebtedness related to bond	155.743.029	152.436.229
Short-term loans and borrowings	17.050.178	16.254.192
Current income tax liabilities	9.139.930	7.925.910
Trade payables	13.283.725	16.296.283
Payables to associates	545.922	301.732
Current liabilities deriving from contracts	6.338.772	7.128.712
Other payables and current liabilities	8.960.898	9.398.794
CURRENT LIABILITIES	**224.157.567**	**221.839.665**
TOTALE NON CURRENT & CURRENT LAIBILITIES	**520.814.241**	**522.236.418**
TOTAL LIABILITIES	**525.985.801**	**543.608.520**

WIIT THE PREMIUM CLOUD 1996 2026

CONSOLIDATED PROFIT & LOSS

CONSOLIDATED PROFIT & LOSS	3M 2026	3M 2025	Adjusted 3M 2026	Adjusted 3M 2025
REVENUES AND OPERATING INCOME				
Revenues from sales and services	41.180.727	40.646.261	41.180.727	40.646.261
Other revenues and income	205.835	464.676	205.835	464.676
Total revenues and operating income	**41.386.561**	**41.110.938**	**41.386.561**	**41.110.938**
Purchases and services	(13.244.580)	(12.311.676)	(12.913.287)	(11.975.973)
Personnel costs	(11.147.625)	(13.157.079)	(11.003.622)	(13.089.488)
Amortisation, depreciation, and write-downs	(8.896.680)	(9.246.558)	(7.667.130)	(8.017.009)
Provisions	(126.000)	0	(126.000)	0
Other costs and operating charges	(314.883)	(217.813)	(314.883)	(217.813)
Change Inventories of raw mat., consumables and goods	44.261	(45.969)	44.261	(45.969)
Total operating costs	**(33.685.507)**	**(34.979.096)**	**(31.980.661)**	**(33.346.252)**
EBIT	**7.701.055**	**6.131.842**	**9.405.901**	**7.764.686**
Financial income	1.150.346	23.327	1.150.346	23.327
Financial expenses	(4.524.654)	(2.116.950)	(4.524.654)	(2.116.950)
Exchange gains/(losses)	(5.658)	(111.429)	(5.658)	(111.429)
PROFIT BEFORE TAXES	**4.321.089**	**3.926.791**	**6.025.935**	**5.559.635**
Income taxes	(1.451.352)	(769.709)	(1.906.480)	(1.303.264)
NET PROFIT	**2.869.737**	**3.157.082**	**4.119.455**	**4.256.370**

WIIT THE PREMIUM CLOUD 1996 • 2026

CONSOLIDATED NET FINANCIAL POSITION

Consolidated Net Financial Position	31.03.2026	31.12.2025
A - Cash and cash equivalents	55.160.594	63.678.279
B - Securities held for trading	0	0
C - Current financial assets	167.803.522	176.599.447
D - Liquidity (A + B + C)	**222.964.116**	**240.277.726**
E - Current bank loans	(17.050.178)	(16.254.192)
F - Other current financial liabilities	(0)	(0)
G - Payables to other lenders	(13.095.114)	(12.097.811)
H - Current financial indebtedness related to Bond facilities	(155.743.029)	(152.436.229)
I - Current financial debt (E + F + G + H)	**(185.888.321)**	**(180.788.233)**
J - Current net financial debt (I - D)	**37.075.795**	**59.489.493**
K - Bank loans	(45.090.353)	(49.741.305)
L - Payables to other lenders	(23.162.571)	(21.886.941)
M - Non-current financial indebtedness related to Bond facilities	(212.673.965)	(212.618.541)
N - Other non-current financial liabilities	0	(43.016)
O - Trade payables and other non-current payables	0	0
P. Non-current financial debt (K + L + M + N + O)	**(280.926.888)**	**(284.289.804)**
Q - Group net financial debt (J + P)	**(243.851.093)**	**(224.800.311)**
- Payables for leases IFRS 16 (current)	5.764.550	4.703.441
- Payables for leases IFRS 16 (non-current)	9.728.025	7.737.152
R - Net financial debt excluding Group IFRS16 impact	**(228.358.518)**	**(212.359.717)**

WIIT THE PREMIUM CLOUD 1996 • 2026

CONSOLIDATED CASH FLOW STATEMENT

CONSOLIDATED CASH FLOW STATEMENT	3M 2026	3M 2025
Net profit from continuing operations	**2.869.737**	**3.157.082**
Adjustments for non-cash items:		
Amortisation, depreciation, revaluations and write-downs	8.896.680	9.246.558
Change in employee benefits	(159.198)	177.800
Financial income	(1.150.346)	(23.327)
Financial charges	4.530.312	2.228.378
Income taxes	1.451.321	769.709
Other non-cash changes	222.263	168.489
Cash flow generated from operating activities before working capital changes	**16.660.769**	**15.724.689**
Changes in current assets and liabilities:		
Decrease (increase) in inventories	(44.261)	45.969
Decrease (increase) in trade receivables	55.464	(149.381)
Increase (decrease) in trade payables	(2.754.388)	(4.835.788)
Increase (decrease) in tax payables	0	671.920
Decrease (increase) other current assets	(1.408.553)	(1.945.696)
Increase (decrease) in current liabilities	(437.897)	159.082
Decrease (increase) in other non-current assets	(169.160)	37.694
Increase (decrease) in other non-current liabilities	0	14.668
Increase (decrease) in liabilities deriving from contracts	(789.939)	569.175
Income taxes paid	(266.575)	(156.263)
Interest paid/received	(935.785)	(1.202.377)
Net cash flow generated from operating activities (a)	**9.909.674**	**8.933.693**
Increase intangible assets	(1.190.411)	(3.207.351)
Increase tangible assets	(16.727)	(2.407.549)
Decrease (increase) other financial current assets	9.939.275	4.438.108
Net cash flow used in investing activities (b)	**8.732.137**	**(1.176.793)**
New financing	0	4.000.000
Repayment of loans	(3.854.966)	(3.660.497)
Reimbursement of bond loan	0	(1.313.820)
Lease payables	(3.968.481)	(3.662.543)
Increase / (decrease) other financial payables	(43.014)	0
(Purchase) Use of treasury shares	(19.293.033)	(1.139.420)
Net cash flow from financing activities (c)	**(27.159.495)**	**(5.776.281)**
Net increase/(decrease) in cash and cash equivalents a+b+c	**(8.517.684)**	**1.980.620**
Cash and cash equivalents at end of the period	55.160.594	17.489.640
Cash and cash equivalents at beginning of the period	63.678.279	15.509.020
Net increase/(decrease) in cash and cash equivalents	**(8.517.684)**	**1.980.620**

(*) For 2026, these mainly relate to the recognition of the effects of stock options in accordance with IFRS 2, the accounting for employee benefits in accordance with IAS 19 and to the conversion of financial statement in foreign currency.

(**) It should be noted that the line item "(Purchase) Sale of treasury shares" is attributable to purchases of treasury shares for EUR 19,832 thousand and the sale of own shares for Euro 0,539 thousand due to the stock options exercise.

Alternative performance measures

In accordance with the ESMA recommendation on alternative performance measures (ESMA/2015/1415), as implemented by Consob Communication No. 0092543 at December 3, 2015, the Alternative Performance Measures used to monitor the Group's operating and financial performance are outlined below.

Total adjusted revenues and operating income - A non-GAAP measure used by the Group to measure performance. Total adjusted operating revenues and income is calculated as Total operating revenues and income as per the income statement, in accordance with IFRS, less the non-recurring item regarding the "bargain purchase" classified to "Other operating income" in 2024. Total adjusted revenues and operating income is not recognized as an accounting measure within IAS/IFRS adopted by the European Union. Consequently, the determination criterion applied by the Group may not be homogenous with that adopted by other groups and, therefore, the amount obtained by the Group may not be comparable with the determined by the latter.

EBITDA - A non-GAAP measure used by the Group to measure performance. EBITDA is calculated as the Net result, excluding Income taxes, Financial income, Financial expense, Exchange losses, Amortization, depreciation and write-downs, and Provisions. EBITDA is not recognized as an accounting measure within IAS/IFRS adopted by the European Union. Consequently, the determination criterion applied by the Group may not be homogenous with that adopted by other groups and, therefore, the amount obtained by the Parent Company may not be comparable with the determined by the latter.

EBITDA Margin - measures the Group operating profitability as a percentage of consolidated revenues reported in the year and is defined as the ratio between EBITDA and Total revenues and operating income.

Adjusted EBITDA - A non-GAAP measure used by the Group to measure performance. Adjusted EBITDA is calculated as the Net result excluding Income taxes, Financial income, Financial expense, Exchange losses, Amortization, depreciation and write-downs, and Provisions, of Merger & Acquisition (M&A) professional service costs, internal staff reorganization costs and Stock Options/Stock Grant incentive plan costs. With regard to Adjusted EBITDA, the Group applies these adjustments so as to better reflect the Group's operating performance and for improved comparability with the historic figures for the periods under review, as such include cost items relating to company developments not concerning the normal operating management of the Group's business and related to professional services costs for M&A's. In order to improve the comparability of operating performance, the Group also excludes from the calculation of Adjusted EBITDA the costs of accounting for stock options and stock grants (IFRS2). Adjusted EBITDA is not recognized as an accounting measure within IAS/IFRS adopted by the European Union. Consequently, the determination criterion applied by the Group may not be homogenous with that adopted by other groups and, therefore, the amount obtained by the Group may not be comparable with the determined by the latter.

Adjusted EBITDA Margin - measures the Group operating profitability as a percentage of consolidated revenues reported in the year and is defined as the ratio between Adjusted EBITDA and Adjusted total revenues and operating income.

EBIT - A non-GAAP measure used by the Group to measure performance. EBIT is calculated as the Net result, excluding Income taxes, Financial income, Financial expense and Exchange losses. EBIT is not recognized as an accounting measure within IAS/IFRS adopted by the European Union. Consequently, the determination criterion applied by the Group may not be homogenous with that adopted by other groups and, therefore, the amount obtained by the Group may not be comparable with the determined by the latter.

EBIT Margin - measures the earning capacity of Group sales. It is calculated as the ratio between EBIT and Total revenues and operating income.

Adjusted EBIT - A non-GAAP measure used by the Group to measure performance. Adjusted EBIT is calculated as the Net result excluding Income taxes, Financial income, Financial expense and Exchange losses, Merger & Acquisition (M&A) professional service costs, internal staff reorganization costs, Stock Options/Stock Grant incentive plan costs, the depreciation of fixed assets resulting from the Purchase Price Allocation referring to acquisitions and, in 2024, the non-recurring item related to the “bargain purchase” classified under "Other Operating Income”. With regards to Adjusted EBIT, the Group made these adjustments for the purposes of reflecting the Group’s operating performance, net of the effects of certain events and transactions. These adjustments related to certain charges were also necessary in order to ensure the better comparability of historical data for the periods under review, as such include cost items relating to company developments not concerning the normal operating management of the Group’s business, in addition to the amortization of capital gains allocated to fixed assets as a result of business combination transactions (Purchase Price Allocation), and specifically the amortization of customer lists, exclusive contracts, platforms and Data Centers.

Adjusted EBIT Margin - measures the earning capacity of Group sales. It is calculated as the ratio between Adjusted EBIT and Adjusted total revenues and operating income.

Adjusted net profit or loss – A non-GAAP measure used by the Group to measure its performance. The Adjusted net profit or loss is calculated as the Net result, excluding M&A costs, personnel internal reorganization costs, the costs for the accounting of Stock options and Stock Grants (IFRS2), the financial expense for the closure of the loan contracts, the amortization of capital gains allocated to fixed assets as a result of business combinations (Purchase Price Allocation), and specifically the amortization of customer lists, exclusive contracts, platforms and Data Centers. and the related tax effects on these excluded items.

Net financial debt – this is a valid measure of the Group’s financial structure. It is calculated in accordance with the provisions of Consob Communication No. 5/21 of April 29, 2021 and the ESMA 32-382-1138 recommendations. It is presented in the explanatory notes.

Adjusted Net financial debt – this is a valid measure of the Group’s financial structure. It is determined in accordance with Consob Communication No. 5/21 of April 29, 2021 and in accordance with ESMA Recommendations 32-382-1138, including, where applicable, other non-current assets related to security deposits and excluding trade and other non-current payables. It is also presented net of the effects of IFRS 16.

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