

<p>Informazione Regolamentata n. 3030-54-2026</p>	<p>Data/Ora Inizio Diffusione 18 Maggio 2026 11:15:10</p>	<p>Euronext Star Milan</p>
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Societa' : SYS-DAT

Utenza - referente : SYS-DATN01 - BALDINI ANDREA MATTEO

Tipologia : 2.2

Data/Ora Ricezione : 18 Maggio 2026 11:15:10

Data/Ora Inizio Diffusione : 18 Maggio 2026 11:15:10

Oggetto : SYS-DAT Board has approved the Strategic Plan 2026-2028

Testo del comunicato

Vedi allegato



PRESS RELEASE

**SYS-DAT BOARD OF DIRECTORS HAS APPROVED THE
2026-2028 STRATEGIC PLAN**

**EXPECTED SOLID ORGANIC GROWTH IN REVENUE AND
EBITDA, WITH FURTHER ACCELERATION DERIVING FROM
M&A ACTIVITIES**

2028 main consolidated¹ data:

- **Total revenues:** from €89.0 million in 2025 to c. €179.0 million in 2028, of which c. €126.0 million generated by organic growth, driven by an annual increase of up to 10%, and up to a maximum of €53 million from inorganic growth
- **EBITDA:** from €17 million in 2025 to c. €35.0 million in 2028, of which c. €26.0 million generated by organic growth and up to a maximum of €9 million from inorganic growth
- **Net income adj.²:** from €9 million in 2025 to c. €18.0 million in 2028, of which c. €13.0 million generated by organic growth and up to a maximum of €5 million from inorganic growth
- **M&A Investments:** between c. €40 million and c. €55 million in cash allocated for acquisitions to implement the 2026-2028 M&A plan, with an EV/EBITDA multiple in the order of 6x and a target EBITDA margin of approximately 15%
- **Net Financial Position:** expected to be between c. €-40 million and c. €-25 million (€17.4 million as of December 31, 2025) as a result of the future M&A transactions projected for the 2026-2028 period

¹ 2028 consolidated financials are calculated (pro-forma) by considering the Revenue, EBITDA, and Net Income values from the acquired companies—equal to the full-year value of the year prior to the year of acquisition—as if they were consolidated for the entire year 2028, regardless of the timing of the acquisition.

² Net income adj. is calculated by adding back the amortization related to the PPA of acquired companies (IFRS 3) and one-off effects.

SYS-DAT S.p.A.

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Capitale Sociale: € 1.564.244,00 i.v.

P. IVA - Codice Fiscale: 03699600155 • REA: MI-963005



Milan, 18 May 2026 - The Board of Directors of SYS-DAT S.p.A., a company listed on Euronext Milan, STAR segment ("**SYS-DAT**" or the "**Company**") (**SYS.MI**), a leading Italian ICT company that develops and provides innovative IT solutions for major industrial sectors and the service market, met today and approved the 2026-2028 Strategic Plan.

In the 2019-2025 period, SYS-DAT Group successfully implemented its organic and inorganic growth strategy, doubling its key financial indicators³ every three years. This increased revenues from €18.5 million in 2019 to €89.6 million in 2025, EBITDA from €4.0 million in 2019 to €17.1 million in 2025, and Net Income adj. from €1.8 million in 2019 to €8.7 million in 2025. This was also thanks to M&A transactions that saw several companies become part of the Group.

The 2026–2028 Strategic Plan, approved by the Board of Directors today, **aims to once again double the size of the Group in the next three years**, based on solid organic growth of up to 10% annually, as well as a robust acquisition plan.

Emanuele Angelidis, Vice Chairman of SYS-DAT, commented: *"Our 2026-2028 Strategic Plan confirms our dual growth strategy: a strong organic drive based on innovation and up-selling, complemented by continuous M&A activity to integrate the best companies on the market into the Group. Our distinctive strength continues to be based on specialized proprietary software solutions for vertical markets, which allow us to create lasting value, be more competitive, and build solid, long-term partnerships with our clients."*

Matteo Neuronì, CEO of SYS-DAT, added: *"We aim to double the Group's key indicators in the next three years, and this ambition is built upon our strengths and solid foundations. First and foremost, we operate in dynamic markets with significant growth rates for the adoption of IT solutions. Added to this is the breadth of our offering, which allows us to be a comprehensive partner that meets all our clients' needs. Finally, we also see certain market players as strategic opportunities to accelerate our growth."*

The Group's growth relies on two strategic pillars: organic growth and M&A-driven growth.

The breakdown of the contributions from the two components is detailed below.

³ 2019 unaudited management accounts



2026-2028 ORGANIC DEVELOPMENT

- **2026 Guidance** forecasts **Revenues** of c. **€105 million**, including the two companies acquired in the first quarter of 2026, an **EBITDA** of c. **€20 million**, with an **EBITDA margin** of **19.4%**, and a **Net Income adj.** of c. **€10 million**.
- **2028 Revenues** are forecasted at c. **€126 million** with organic growth of up to 10% year-on-year, driven by innovation and up-selling.
- **2028 EBITDA** is forecasted at c. **€26 million** with an **EBITDA margin** of **20.6%**, thanks to the improvement of the operating parameters of the acquired companies in the first quarter of 2026 to the Group's levels.
- **2028 Net Income adj.**⁴ is forecasted at c. **€13 million**.

2026-2028 M&A TARGET

- **Target for acquired Revenues in the three-year period between c. €38 million and c. €53 million**, in addition to et.ics and Technis Blu, acquired in Q1 2026.
- **Target for acquired EBITDA in the three-year period between c. €6 million and c. €9 million**, in addition to the acquired companies in the first quarter of 2026.
- **Target for acquired Net Income adj. in the three-year period between c. €3 million and c. €5 million**, in addition to the acquired companies in the first quarter of 2026.
- **Total investments between c. €40 million and c. €55 million for acquisitions in the 2026-2028 three-year period**, with an EV/EBITDA multiple of around 6x and a target EBITDA margin of c. 15%. The entire amount will be financed by available cash.

2028 overall figures: Organic Growth and Acquisitions in the Three-Year Period

	2028 Organic growth ⁵	2026-2028 M&A ⁶	2028 target (Organic growth and M&A)
Revenue	c. € 126M	c. € 38/53M	c. € 164/179M
EBITDA	c. € 26M	c. € 6/9M	c. € 32/35M
Net Income adj. ⁴	c. € 13M	c. € 3/5M	c. € 16/18M
Cash investment in M&A 2026-2028: c. € 40/55M			
PFN at 31.12.2028: c. € -25/-40M			

⁴ Net income adj. is calculated by adding back the amortization related to the PPA of acquired companies (IFRS 3) and one-off effects.

⁵ Including the acquired companies in the first quarter of 2026

⁶ New acquisitions' 2028 pro-forma financials

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SYS-DAT 2026-2028 Strategic Plan will be presented to the financial community during an in-person event to be held in Milan on May 18, 2026, and via live streaming. The event will begin at 11:30 AM (CET) and is reserved for institutional investors, financial analysts, and accredited media. The presentation will be available in the "Investors" section of the website www.sys-datgroup.com.

For information, please refer to the contacts at the bottom of this press release.

SYS-DAT Group

SYS-DAT Group is one of the main Italian groups specialized in ICT. It has always been a highly innovative company and oriented to offer its customers, throughout the national and foreign territory, complete and integrated IT solutions for different market sectors. The services offered cover all mission critical business processes, starting from the ERP management area and then extending to different application areas including CRM, SCM, PDM, BI, GDPR and Retail & Distribution developed on-premise or cloud. All this thanks to various advanced technologies, including Cyber Security and Artificial Intelligence solutions. www.sys-datgroup.com

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ALTERNATIVE PERFORMANCE INDICATORS

The alternative performance indicators used by the Company, in accordance with ESMA 2015/1415 Guidelines, are as follows:

EBITDA: represents Gross operating margin and is determined by adding Depreciation of tangible and intangible assets and Impairment and Provisions to the Operating Profit.

Net Financial Debt or Net Financial Position: represents an indicator of the financial structure and is determined by the algebraic sum of Cash and cash equivalents, Other current financial assets, Current financial debt, Current portion of Non-current financial debt, Non-current financial debt, Trade payables and Other non-current Liabilities.

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Fine Comunicato n.3030-54-2026

Numero di Pagine: 7