



PRESS RELEASE

Continuous development:

WIIT with strong growth in the first half of 2022

German business contributes more than half of total revenue - Acquisition of LANSOL GmbH in Germany underlines positive outlook

Milan, September 26, 2022 - WIIT S.p.A.*, one of the leading European cloud computing providers in the hybrid cloud and hosted private cloud market, specializing in business continuity services and mission-critical applications for enterprises, has achieved strong revenue growth in the first half of 2022. Compared to the same period last year, the group improved by 54.6%. Adjusted EBITDA increased by 38.6% to €19.7 million and adjusted net income, which was €4.3 million in the same period last year, increased to €6.1 million in the first half of 2022.

WIIT Group generated revenues of 54.3 million euros in the first half of 2022, of which 51.8% were generated in the German market. The growth of 54.6% compared to the same period of the previous year is due to the focus on services with higher added value, increasing cross-selling to customers new customer acquisitions. In addition, the German subsidiaries MIVITEC with sales of in the amount of 1.8 million euros, GECKO and Boreus with the associated subsidiaries in the amount of 15.7 million euros and ERPTech in the amount of 2 million euros contributed to the growth.

Alessandro Cozzi, CEO of WIIT, says: "The Group has grown strongly in the first half of 2022, with organic growth playing a significant role in Italy and Germany. In the German market, cross-selling activities and the offer of premium cloud services in particular have contributed to organic growth. The development of the sales pipeline is the best in the last three years and underlines WIIT's continuous path to success. "

Adjusted EBITDA was EUR 19.7 million, an increase of 38.6% compared with the same period last year. 48.4% of this was generated by the Group on the German market. Adjusted net income amounted to €6.1 million as of June 30, 2022, compared with €4.3 million in the prior-year period.

As of June 30, 2022, WIIT's margin was 40.6%. Among the German subsidiaries, **myLoc managed IT AG** achieved the highest margin of 37.0 %. The margin of **MIVITEC GmbH** was 28.1% and that of **Boreus GmbH** 34.8%. **GECKO Gesellschaft für Computer und Kommunikationssysteme m.b.H.** shows a margin of 26.7 %.

Alessandro Cozzi says: "Based on the findings of the first half of 2022, we look forward with great optimism to the second half of the year and to 2023. The acquisition of LANSOL will help to further strengthen our position in Germany. The German market continues to offer great growth potential, which is further underlined by the pipeline in the coming months. "

The closing of the acquisition of LANSOL took place on September 9, 2022 and thus after the closing of the first half of 2022. The LANSOL Group is the leading provider in Germany for the tax and accounting industry with over 600 active customers. Through its German subsidiary myLoc managed IT AG, WIIT S.p.A. signed a binding agreement on September 2 to acquire 100% of the share capital of LANSOL Datacenter GmbH. The transaction closed for a total provisional consideration of €18.1 million, subject to adjustment based on net financial position and net working capital as of August 31, 2022.



THE PREMIUM CLOUD

LANSOL has total expected revenues of approximately €6.6 million in 2022, total EBITDA of approximately €2 million and a revenue margin of 30%.

*"WIIT", the "Company" or the "Group"; ISIN IT0005440893; WIIT.MI; listed in the Euronext STAR Milan segment of the Euronext Milan market organized and managed by Borsa Italiana S.p.A.

About WIIT S.p.A.

WIIT S.p.A., a company listed on the Euronext Star Milan ("STAR") segment, is a leader in cloud computing. Through its continuous expansion, the company is present in key markets such as Italy and Germany and is one of the main providers of innovative technology solutions in the Hosted Private and Hybrid Cloud sectors. WIIT operates 15 of its own data centers, twelve of which are located in Germany and three in Italy, two of which are Tier IV certified by the Uptime Institute. The company also has six SAP certifications at the highest level of specialization. The end-to-end approach enables WIIT to provide its partner companies with customized services with high added value and the highest security and quality standards for the management of business-critical applications and business continuity. In addition, the company offers maximum reliability in the management of the main international application platforms (SAP, Oracle and Microsoft). For more information, visit www.wiit.cloud.

Press contact

Kristen Prochnow / Tobias Glass
PUBLIC RELATIONS PARTNERS Ltd.
Phone +49 6173 92 67 62
glass@prpkronberg.com