



PRESS RELEASE

**THE BOARD OF DIRECTORS APPROVED UNIDATA GROUP'S RESULTS AS OF
31 MARCH 2026**

RESULTS IN LINE WITH THE EXPECTATIONS OF 2026-2028 BUSINESS PLAN

**POSITIVE GROWTH IN REVENUES (+3% YoY), ALSO THANKS TO THE ACTIVITIES CARRIED
OUT FOR THE JV UNIFIBER ITALY**

**MARGINALITY SLIGHTLY DECREASED DUE TO HIGHER COSTS OF SOME ACTIVITIES
DURING THE PERIOD**

**SOLID AND BALANCED FINANCIAL STRUCTURE, STRONGLY CAPITALISED, DESPITE AN
UNFAVOURABLE TIMING OF COLLECTIONS RELATING TO PUBLIC ADMINISTRATION,
WHICH TEMPORARILY IMPACTED THE OPERATING CASH FLOW, AND INVESTMENTS OF
THE PERIOD**

START OF THE SHARE BUYBACK PROGRAM

Main consolidated data of Unidata Group

- **Total revenues:** € 26.2 million (€ 25.5 million in Q1 2025)
- **Adjusted EBITDA:** € 7.1 million (€ 7.3 million in Q1 2025)
- **Adjusted EBITDA Margin:** 27.1% (28.8% in Q1 2025)
- **EBIT:** € 4.1 million (€ 4.6 million in Q1 2025)
- **EBIT Margin:** 15.7% (17.9% in Q1 2025)
- **Investments:** € 2.7 million
- **Net Financial Debt:** € 44.4 million (€ 37.7 million as of 31 December 2025)
- **Number of customers:** +3% compared to 31 December 2025
- **Km of optical fiber:** +180 km compared to 31 December 2025, reaching approximately 8,700 km

Roma, 12 May 2026 – Unidata S.p.A. (UD.MI) (the “Company”), a telecommunications, cloud and IoT services operator, listed on the Euronext Milan market – STAR Segment, organised and managed by Borsa Italiana S.p.A., announces that the Board of Directors, which met on today’ date under the chairmanship of Renato

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Brunetti, examined and approved Unidata Group's results as of 31 March 2026, prepared in accordance with IAS/IFRS International Accounting Standards.

Renato Brunetti, Chairman and CEO of Unidata, stated: *"The first quarter of 2026 showed revenues growth, confirming the validity of the Group's business model, in a market environment that remains uncertain, competitive, and characterized by constantly evolving demand for digital and infrastructure services. During the period, we recorded an increase in the number of customers, a further expansion of our proprietary fiber optic network, and the consolidation of our main business lines, confirming the development path we have undertaken. At the same time, we continued to streamline general and administrative costs, maintaining a solid and scalable operating structure. The quarter was also marked by important strategic actions that strengthen Unidata's positioning in the highest-potential markets. The start of the UniCenter project, with Azimut Libera Impresa SGR, for the construction of a next-generation Tier IV green data center in Roma, is a concrete example. This initiative confirms Unidata's commitment to consolidating its role as a leading operator in advanced digital services, leveraging its technological expertise, proprietary infrastructure, and innovation capabilities".*

MAIN CONSOLIDATED ECONOMIC AND FINANCIAL RESULTS AS OF 31 MARCH 2026

Total consolidated revenues, equal to **€ 26.2 million**, increased (+3%) compared to the first 3 months of 2025 (€ 25.5 million), with a revenues breakdown by business area that saw growth in revenues from Infrastructure (+9%) and a slight decline in revenues from Services (-2%).

Adjusted EBITDA, calculated net of extraordinary costs of approximately € 0.1 million, amounted to approximately **€ 7.1 million** (-3% compared to € 7.3 million in the first three months of 2025), with an **Adjusted EBITDA Margin** of **27.1%** (28.8% in the first three months of 2025). This decrease is essentially due to the increase in the cost of goods sold due to higher costs related to some activities of the period. G&A costs remain in line with Q1 2025 thanks to ongoing cost efficiency initiatives.

Operating Income (EBIT), equal to **€ 4.1 million**, recorded a slight decrease compared to the first 3 months of 2025 (€ 4.6 million) with an **EBIT Margin** equal to **15.7%** (17.9% in the first 3 months of 2025).

Earnings Before Taxes (EBT) amounted to **€ 2.5 million** compared to € 3.6 million recorded in the first three months of 2025.

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During the first 3 months of 2026, **Investments** of approximately **€ 2.7 million** were made, divided into € 0.8 million in intangible assets, € 1.5 million in tangible assets, mainly related to the infrastructure area, and € 0.5 million in financial assets.

Net Financial Debt amounted to **€ 44.4 million** compared to € 37.7 million as of 31 December 2025. This reversal of the trend, compared to the last quarters of 2025, is essentially due to an unfavorable timing of collections which negatively impacted operating cash flow, which had already been recovered during the months of April and May 2026.

Net equity as of 31 March 2026 is equal to **€ 88.9 million** compared to € 86.7 million as of 31 December 2025.

REVENUES BY BUSINESS AREA

Thousands of €	Q1 2026	Q1 2025	Change	%
Consumer	1,641	1,566	75	5%
Business	6,047	5,830	217	4%
<i>of which recurring</i>	<i>5,835</i>	<i>5,561</i>	<i>274</i>	<i>5%</i>
<i>of which project</i>	<i>213</i>	<i>269</i>	<i>-56</i>	<i>-21%</i>
Wholesale	307	742	-435	-59%
<i>of which recurring</i>	<i>297</i>	<i>95</i>	<i>202</i>	<i>213%</i>
<i>of which project</i>	<i>10</i>	<i>647</i>	<i>-637</i>	<i>-98%</i>
Public Administration	2,318	1,800	518	29%
<i>of which recurring</i>	<i>153</i>	<i>110</i>	<i>43</i>	<i>39%</i>
<i>of which project</i>	<i>2,164</i>	<i>1,690</i>	<i>474</i>	<i>28%</i>
Reseller	7,545	7,482	63	1%
Voice Trading and voice network	859	1,710	-851	-50%
Service Revenues	18,716	19,130	-414	-2%
Creation, Delivery & Assurance	6,254	5,424	830	15%
Materials trading	193	496	-303	-61%
Infrastructure Revenues	6,447	5,920	527	9%
Deferred income	276	346	-70	-20%
Other income	773	54	719	1331%
Total	26,211	25,450	761	3%

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Service

The **Service revenues line**, which recorded a slight decrease of 2%, includes:

- revenues relating to the **main business lines** (Fiber & Networking, Datacenter & Cloud and IoT & Smart Solutions) divided by type of customer (Consumer, Business, Wholesale and PA);
- revenues relating to **direct and indirect sales through resellers** of the Group's services and to network and voice trading services.

Infrastructure

The **Infrastructure revenues line**, which recorded an increase of **9%**, includes mainly revenues for the construction of telecommunications infrastructure attributable to the works connected to the **Unifiber project**.

CUSTOMERS

The first quarter of 2026 confirmed growth in **direct customers (+3%)** compared to the previous year. Total direct customers as of 31 March 2026, in fact, amounted to no. **31,922**, compared to no. 31,095 as of 31 December 2025. The increase affects all main customer categories; in particular, the **Business** customer market recorded a **2%** increase, while the **Consumer** customer sector recorded a **3%** increase. The number of whitelabel lines activated through the partner network recorded an increase compared to 31 December 2025, reaching **34,551 active circuits** (of which 364 international) as of 31 March 2026.

The following table illustrates the calculation of Average Revenue Per User (ARPU) broken down by major customer categories and compared to the previous year's figure.

Type of customers	Q1 2026		FY 2025		% Change	
	Number of Customers	ARPU	Number of Customers	ARPU	Number of Customers	ARPU
Consumer	26,670	20	25,956	21	3%	-5%
Business	5,252	373	5,139	379	2%	-2%
Total	31,922		31,095		3%	

FIBER OPTIC INFRASTRUCTURE EXTENSION

During the first three months of 2026, the fiber optic network was extended by approximately 180 km using proprietary cables, reaching a total extension of approximately 8,700 km as of 31 March 2026.

Unidata's fiber optics in buildings provide coverage for about 532,000 residential and business properties, including several industrial and office districts.

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SIGNIFICANT EVENTS THAT OCCURRED DURING THE FIRST THREE MONTHS OF 2026

On **27 January 2026**, Unidata announced the signing of a three-year commercial and strategic partnership agreement with Serdal Holding LLC, a company headquartered in Abu Dhabi, United Arab Emirates (UAE). The agreement represents a strategic step in Unidata's internationalization journey and allows the Group to enter the UAE market, one of the most dynamic economic environments globally, characterized by a strong commitment to the development of advanced digital infrastructure, smart services, cloud, Internet of Things, and Artificial Intelligence.

On **23 March 2026**, Unidata announced that it had established UniCenter S.p.A. jointly with Azimut Libera Impresa SGR S.p.A., as the management company of the "Fondo Infrastrutture per la Crescita – ESG", for the creation of a green and neutral TIER IV data center in Rome, with a capacity of approximately 20 MW and over 2,000 racks of capacity, for a total surface area of 13,000 sqm, with national and international customers and which will use energy from renewable sources.

SIGNIFICANT EVENTS OCCURRED AFTER THE FIRST THREE MONTHS OF 2026

To date, no events of particular relevance have occurred in terms of operational activity.

BUSINESS OUTLOOK

The first three months of 2026 saw the Group's financial and operating results in line with expectations. In 2026, the Group will continue along the growth path outlined in the 2026–2028 Business Plan, which envisions sustainable growth through the group's transformation into a tech company, leveraging its highest value-added activities: Cloud, Smart IoT, Datacenter, and Cybersecurity. Activities and investments related to the joint ventures Unifiber Italy, Unitirreno, and Unicenter, the latter established in the first quarter of 2026, will also continue.

START OF THE SHARE BUYBACK PROGRAM

On the same date, the Board of Directors also resolved to start the share buyback program in accordance with the terms, conditions, and purposes set forth in the resolution of the Ordinary Shareholders' Meeting of 11 May 2026 (the "**Program**").

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The Company has conferred proxy to Intermonte SIM S.p.A. as an independent intermediary to execute the buyback program. Intermonte SIM S.p.A. will carry out the purchases independently and in compliance with the constraints arising from applicable legislation, including Regulation (EU) No. 596/2014 (the “**MAR**”), as well as within the limits of the resolution of the Shareholders' Meeting.

The details of the Program are provided below pursuant to the CONSOB Regulation adopted with Resolution no. 11971/1999 (the “**Issuers Regulation**”) and Delegated Regulation (EU) 2016/1052.

Purpose of the Program

The main objectives underlying the Program are as follows: (i) to carry out activities to promote liquidity and manage the volatility of the Company's share price and, in particular, to intervene in the context of contingent market situations, facilitating trading in the stock during times of low market liquidity and promoting the regular conduct of trading and, in any case, within the limits established by the applicable legislative and regulatory provisions, as well as, where applicable, in accordance with the market practice permitted pursuant to Article 180, paragraph 1, letter c), of the TUF relating to the activity of supporting market liquidity; (ii) in the context of actions related to future industrial and financial projects consistent with the strategic lines that the Company intends to pursue, including through the exchange, swap, contribution, transfer, or other disposal of treasury shares for the acquisition of shareholdings or share packages, for industrial projects or other extraordinary financial transactions involving the assignment or disposal of treasury shares (such as, for example, mergers, demergers, bond issues convertible into shares, liquidation of shares on the market for financial structure optimization transactions); (iii) pursue an efficient use of the liquidity generated by the Company's core business, including through medium- and long-term investments in treasury shares; (iv) implement the remuneration policies adopted by the Company and specifically fulfil the obligations arising from the compensation plans based on financial instruments pursuant to Article 114-bis of the TUF already adopted by the Company and any other plans that may be approved in the future, including any programs for the free assignment of shares to Shareholders.

Operating methods and trading venue

The purchase transactions will be carried out on the Euronext Milan regulated market, organized and managed by Borsa Italiana S.p.A. through the authorized intermediary Intermonte SIM S.p.A. appointed to implement the Program, which will operate in full independence according to operating methods suitable to ensure equal treatment of shareholders established by the applicable laws and regulations in force (including, without limitation, Article 2357 of the Italian Civil Code, Article 132 of the TUF, Article 144-bis, paragraph 1, letter b) of the Issuers' Regulation and the provisions of the Regulation of the Markets organized and managed by Borsa Italiana S.p.A.).

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Maximum number of treasury shares and maximum disbursement

The maximum number of treasury shares to be purchased through the execution of the Program, in one or more tranches, will in any case not exceed 10% of the Company's share capital as of the date of the Shareholders' Meeting of 11 May 2026, pursuant to Articles 2357 and 2357-ter of the Italian Civil Code for a maximum value set at approximately Euro 2,000,000.00.

Minimum and maximum consideration and purchased quantity of shares

Purchases of treasury shares will be made at a price no higher than the higher of (i) the price of the last independent trade and (ii) the price of the highest current independent tender offer on the trading venue where the purchase is made. The quantity of shares purchased on each trading day will not exceed 25% of the average daily volume of common shares traded on the trading venue where the purchase is made, calculated based on the average daily trading volume in the 20 trading days preceding the purchase date.

Duration of the Program

The Board of Directors established – pursuant to the authorization to purchase and dispose of treasury shares granted by the Shareholders' Meeting of 11 May 2026 – that the Program will begin today and will last until all the shares covered by the Program have been purchased and, in any case, no later than 18 months after approval by the Shareholders' Meeting of 11 May 2026. The purchase of shares may, however, be partially implemented, interrupted and/or revoked at any time, subject to the necessary timely communications to the market in the manner and within the timeframes established by applicable legislation.

It should be noted that the Program is not intended to involve any capital reduction operation.

The Company will communicate the transactions carried out under the Program to CONSOB and the market, including by publishing them on its website, within the terms and according to the procedures set out in the applicable regulatory legislation.

As of 8 May 2026, the Company holds a total of 733,294 ordinary shares of Unidata S.p.A., equal to 2.3741% of the share capital.

Any subsequent changes to the Program will be promptly communicated by the Company.

For further information on the terms and conditions of the authorization to purchase and dispose of treasury shares, please refer to the Governance/Shareholders' Meeting section of the website investors.unidata.it.

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The Manager responsible for preparing the corporate accounting documents of Unidata S.p.A., Roberto Giacometti, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary evidence, books and accounting records.

Finally, please note that the attached income statement and balance sheet represent reclassified statements and as such have not been audited by the auditors.

This press release may contain forward-looking statements regarding future events and results of Unidata S.p.A., which are based on current expectations, estimates, and projections regarding the industry in which the Company operates, events, and management's current beliefs. These statements inherently involve risk and uncertainty because they depend on the occurrence of future events and a variety of factors, many of which are beyond Unidata's control, including global macroeconomic conditions, changes in business conditions, further deterioration of markets, the impact of competition, and political, economic, and regulatory developments in Italy.

This press release is available on Borsa Italiana, on the "linfo" storage mechanism (www.linfo.it) and on the Company's website investors.unidata.it in the "Investors/Financial Press Releases" section.

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Unidata S.p.A., a Telecommunications, Cloud and IoT Operator, was founded in 1985 by three partners still in the Company. With a fiber optic network of about 8,700 km in continuous expansion, a wireless network and a proprietary data center, the Unidata Group supplies about 32,000 business, wholesale and residential customers with ultra-broadband connectivity services with FTTH (Fiber to the Home) network architectures, wireless connectivity, VoIP services, Cloud services and other dedicated solutions, with a high level of reliability and security. The company is also active in the Internet of Things (IoT), with the development and supply of solutions for the home automation and Smart City market.

Unidata S.p.A. ISIN CODE: IT0005573065 (Reuters UD MI – Bloomberg UD IM) is listed on Euronext Milan – STAR segment of Borsa Italiana.

Attachments:

- Consolidated Financial situation as of 31 March 2026
- Consolidated Income statement as of 31 March 2026
- Consolidated Net Financial Position as of 31 March 2026
- Consolidated Cash flow statement as of 31 March 2026

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CONSOLIDATED FINANCIAL SITUATION AS OF 31 MARCH 2026

<i>Values in Euros</i>	As of 31 March 2026	As of 31 December 2025
Intangible fixed assets	64,474,815	64,813,784
Tangible fixed assets	61,886,623	62,187,567
Financial fixed assets	11,999,753	12,961,301
Other non-current assets	5,427,403	5,156,562
TOTAL NON-CURRENT ASSETS	143,788,594	145,119,214
Inventories	5,900,239	2,604,518
Trade receivables	25,471,116	34,428,836
Other receivables	9,952,266	6,476,698
Cash and cash equivalents	15,426,480	25,090,916
TOTAL CURRENT ASSETS	56,750,101	68,600,968
TOTAL ASSETS	200,538,695	213,720,182
TOTAL NET EQUITY	88,928,919	86,702,338
Employees benefits	2,447,191	2,494,025
Non-current financial liabilities	53,836,791	55,157,797
Other non-current liabilities	13,835,880	14,637,207
TOTAL NON-CURRENT LIABILITIES	70,119,862	72,289,029
Trade payables	22,515,415	35,071,837
Current financial liabilities	7,311,461	7,937,933
Other current liabilities	11,663,037	11,719,045
TOTAL CURRENT LIABILITIES	41,489,913	54,728,815
TOTAL LIABILITIES	200,538,694	213,720,182

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CONSOLIDATED INCOME STATEMENT AS OF 31 MARCH 2026

<i>Values in Euros</i>	As of 31 March 2026	As of 31 March 2025
TOTAL REVENUES	26,210,984	25,450,103
Total Costs	19,219,138	18,116,036
EBITDA	6,991,846	7,334,067
Adjusted EBITDA	7,110,002	7,334,067
<i>Adjusted EBITDA Margin</i>	<i>27.1%</i>	<i>28.8%</i>
Amortisation	2,866,027	2,768,243
EBIT	4,125,819	4,565,824
<i>EBIT Margin</i>	<i>15.7%</i>	<i>17.9%</i>
Total Financial Income and Charges	1,653,495	947,965
EARNINGS BEFORE TAXES	2,472,324	3,617,859

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CONSOLIDATED NET FINANCIAL POSITION AS OF 31 MARCH 2026

<i>Values in Euros</i>	31/03/2026	31/12/2025
Cash and cash equivalents	16,751,448	25,406,241
Current Financial Debt	7,311,461	7,937,933
Current Net Financial Debt	- 9,439,987	- 17,468,308
Non-current financial debt	53,836,791	55,157,797
Total financial debt	44,396,804	37,689,489

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CONSOLIDATED CASH FLOW STATEMENT AS OF 31 MARCH 2026

<i>Values in Euros</i>	31/03/2026	31/03/2025
Cash Flow from operating activities (A)	-3,174,623	5,157,533
Cash Flow from investing activities (B)	-3,709,824	-1,290,549
Cash Flow from financing activities (C)	-2,779,991	1,853,517
D Increase (decrease) in cash and cash equivalents (A+B+C)	-9,664,438	5,720,502
Cash and cash equivalents at the beginning of the period	25,090,916	4,850,488
Cash and cash equivalents at the end of the period	15,426,480	10,570,990

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