

Investor Day

October 02, 2023


Convergenze[®]
internet - phone - TV - energie





AGENDA

- 2023 achievements
- 1H2023 Financials



The background features a dark teal color with abstract, rounded geometric shapes. On the left, there is a lighter blue area containing a pattern of vertical lines and glowing dots, resembling fiber optic cables or data streams. The text '2023 ACHIEVEMENTS' is centered in white on the dark teal background.

2023 ACHIEVEMENTS

AGREEMENT WITH AGILE CONTENT: THE ACTIVITY OF THE MEDIA&CONTENT DELIVERY NETWORK BU STARTS WITH IMPELLING

On September 12, 2023 - Convergenze signed a **five-year agreement** to offer from 1Q2024 entertainment content to its subscribers throughout Italy with the **Spanish company Agile Content**, an international enterprise of paid on-demand and live streaming services, through its “Agile TV Platform”.

Convergenze aims to increase its competitiveness and market penetration at national level in the connectivity sector, thanks to an expansion of the offer, in line with current consumer trends, thus activating its third BU Media&Content Delivery Network, which it joins the two consolidated TLC and Energy BU lines.

agile content



CONVERGENZE SIGNED AN AGREEMENT WITH SUEZ ITALY FOR THE SUPPLY OF LORAWAN CONNECTIVITY SERVICES FOR THE REMOTE READING OF METERS IN THE WHOLE CITY OF SALERNO

On September 4, 2023 - Convergenze was selected by SUEZ Italy S.p.A. for the supply of the network, based on **LoRaWan® technology**, and the software platform, developed in house, for the remote reading of water meters.

Convergenze **will provide all the innovative technologies to support the project** which will allow real-time reading of water consumption and the immediate identification of anomalies and malfunctions on the supply network, for rapid intervention in resolving faults.

The creation of the network **will take place in the coming months** and represents Convergenze's **first real debut in the smart metering business**, after the first pilot projects with the Paestum Reclamation Consortium, with the Pugliese Aqueduct in the Municipality of Mottola and with the CNR, TECH4YOU project .



CONVERGENZE LAUNCHES THE 60GHZ FIXED WIRELESS SOLUTION ON A PROPRIETARY WIFI NETWORK WHICH ALLOWS A VERY HIGH-PERFORMANCE CONNECTION

On July 17, 2023 - Convergenze expands its offering of connection solutions with the launch of 60 Gigahertz Fixed Wireless technology, capable of offering users **up to 2.5Gb/s of wireless connection speed** and **wider accessibility even in geographical areas not covered by others performing technologies.**

The technology will allow Convergenze to reach new customers and offer new solutions to existing customers even in areas not reached by fiber optics.

After an initial test in the Municipality of Novi Velia (SA), Convergenze is now able to offer the high speed and high capacity (up to 10 times higher than that of traditional UWA WI-FI).



ACQUISITION OF 1,400 CUSTOMERS PORTFOLIO OF POSITIVO

On May 22, 2023 - Convergenze **acquires** from the subsidiary Positivo S.r.l. a portfolio of **about 1,400 customers** and the related wholesale supply contracts.

The operation involves the acquisition of a Positivo customer portfolio consisting of n. 1,411 records, for a total of no. 2,306 active services, and the related wholesale supply contracts that these customers have signed through Positivo with reference companies in the TLC and wholesale sector in Italy. The acquisition of new customers will allow Convergenze to benefit from economies of scale thanks to the use of existing Convergenze infrastructures and services to provide the offer.

The transaction is expected to be finalized on May 23, 2023, the effects of which will be effective from June 1, 2023.



The background features a dark teal color with abstract, rounded geometric shapes. On the left, there is a circular inset showing a pattern of blue fiber optic cables with glowing points of light. The text '1H2023 FINANCIALS' is centered in white, bold, sans-serif font.

1H2023 FINANCIALS

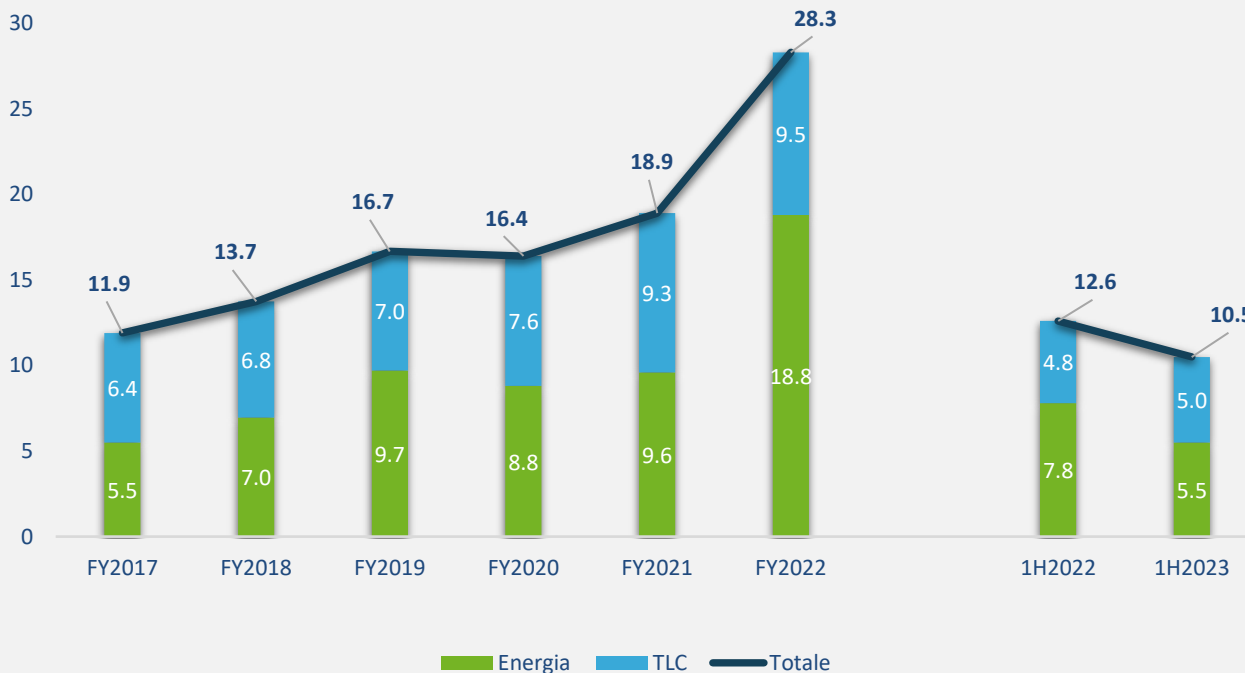
Highlights 1H2023 vs 1H2022

€/million

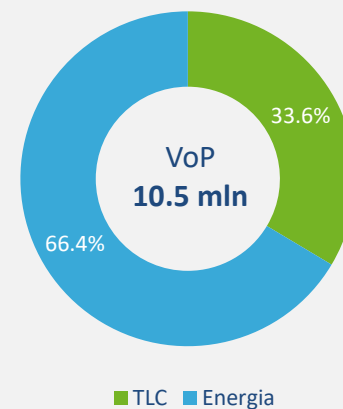


€/million

Value of production 2017-1H2023

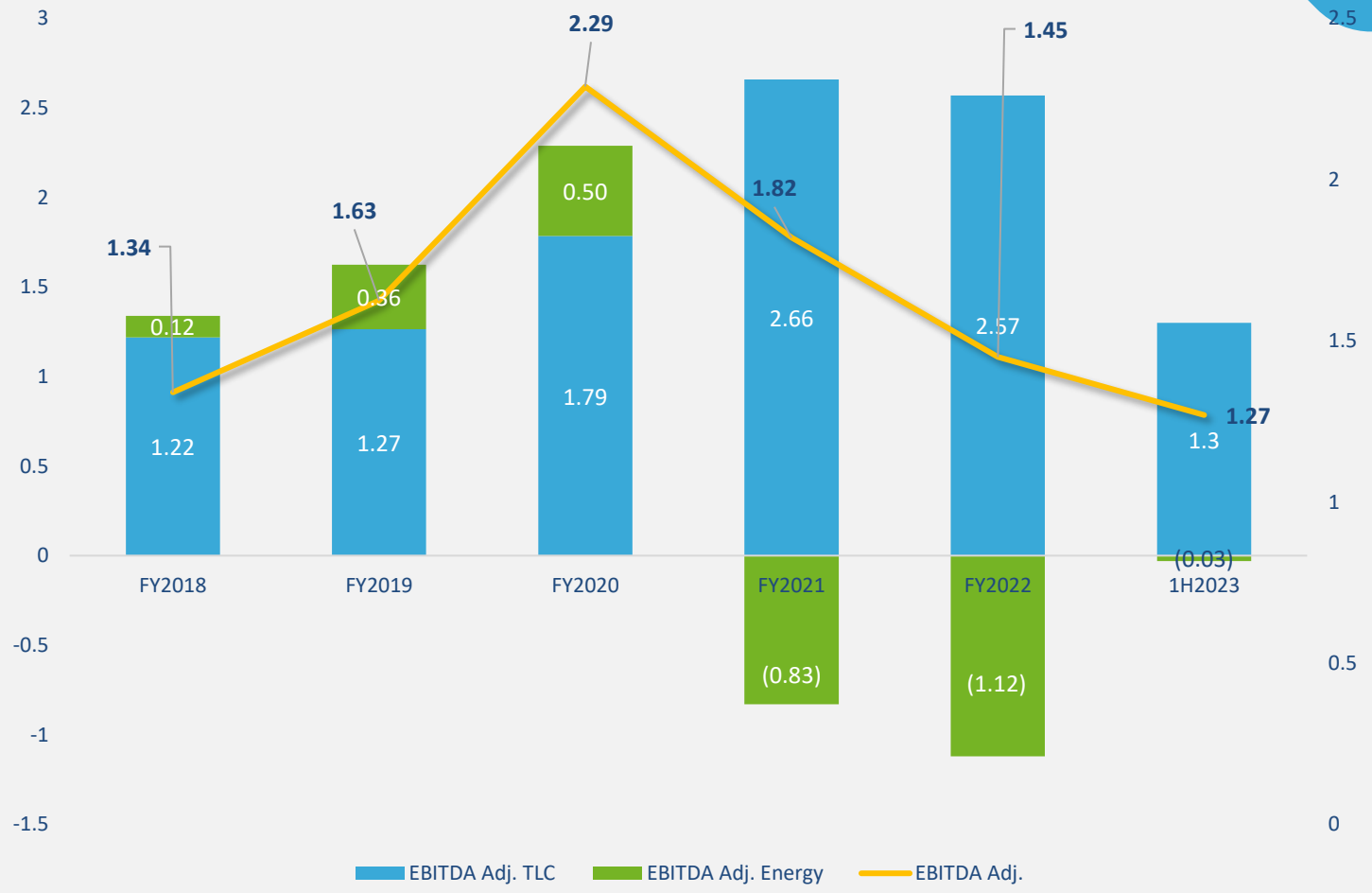


VoP Breakdown 1H2023



EBITDA Adj: performance

€/million



Income statement highlights

INCOME STATEMENT HIGHLIGHTS		
€	1H2023	1H2022
Sales revenues	10,417,288	12,526,881
Value of production	10,493,054	12,660,148
Total operating costs	(9,183,052)	(12,031,998)
EBITDA Adj	1,310,002	628,150
EBITDA margin adj	12.5%	5.0%
EBIT	398,055	(265,363)
EBT	127,147	(429,774)
NET RESULT	47,306	(429,774)

Income statement highlights - BU

INCOME STATEMENT HIGHLIGHTS - BU TLC

€	1H2023	1H2022
Sales revenues	4,944,786	4,656,269
Value of production	5,012,823	4,786,259
Total operating costs	(3,670,082)	(3,471,129)
EBITDA Adj	1,342,742	1,315,130
EBITDA margin adj	26.8%	27.5%



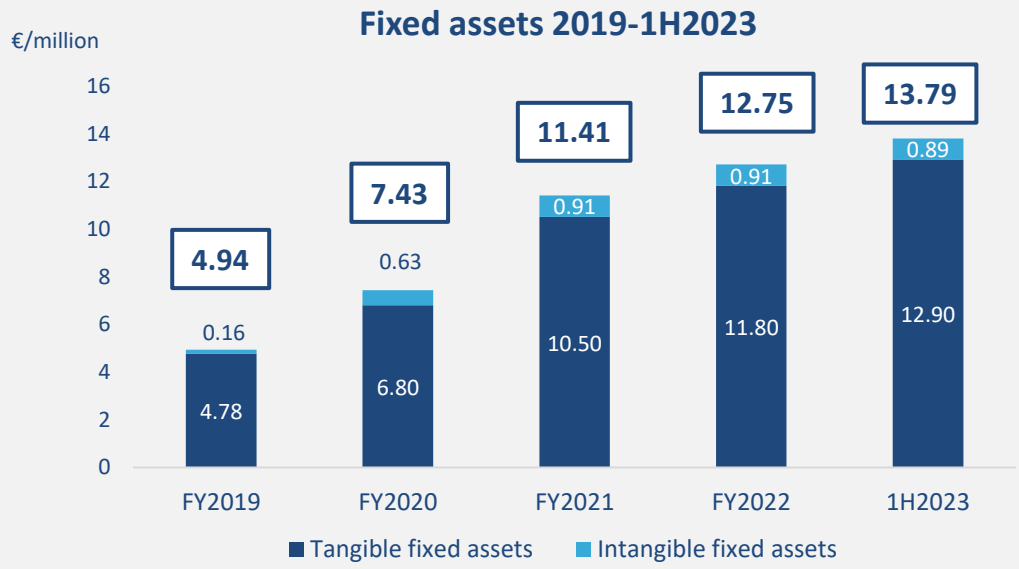
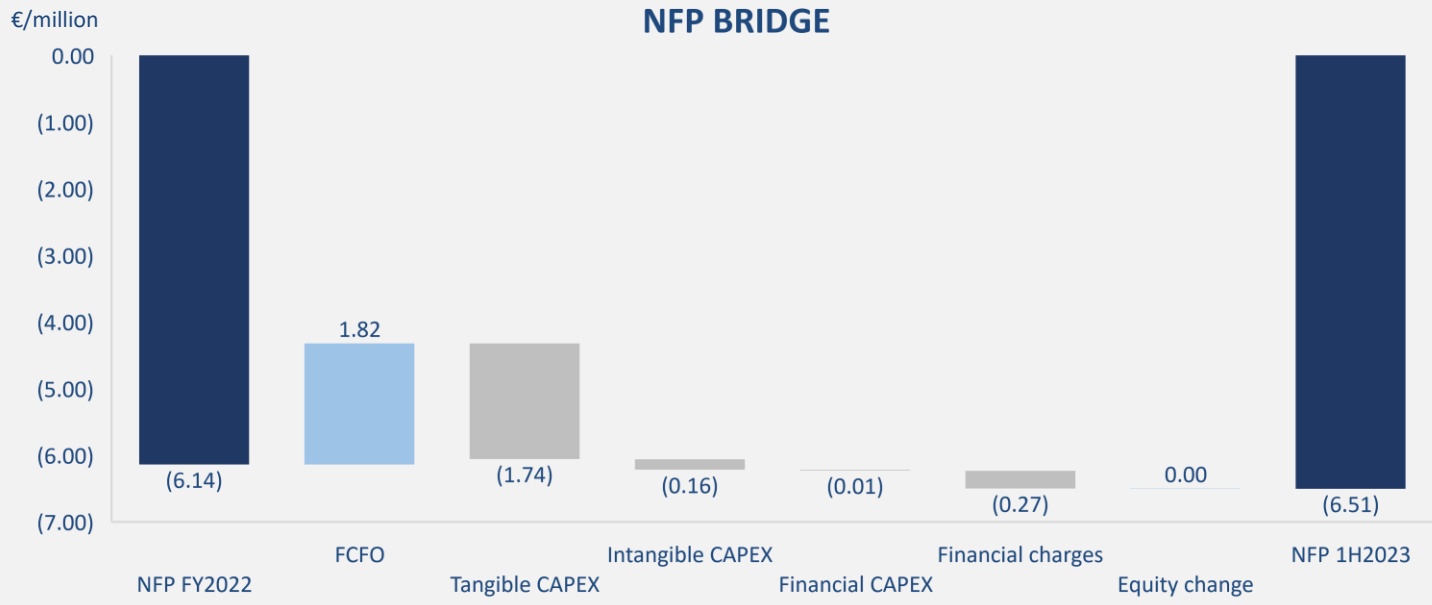
INCOME STATEMENT HIGHLIGHTS - BU Energy

€	1H2023	1H2022
Sales revenues	5,472,502	7,870,612
Value of production	5,480,231	7,873,889
Total operating costs	(5,512,971)	(8,560,869)
EBITDA Adj	(32,741)	(686,980)
EBITDA margin adj	n.a.	n.a.

Balance sheet highlights

BALANCE SHEET HIGHLIGHTS					
ASSETS			LIABILITIES AND EQUITY		
€	FY2022	1H2023	€	FY2022	1H2023
Fixed assets	12,847,395	13,849,191	Net Financial Position	6,142,266	6,505,461
Net working Capital	(784,694)	(1,314,381)	Equity	5,160,825	5,206,774
Provisions and other funds	(759,606)	(822,575)			
NET INVESTED CAPITAL	11,303,092	11,712,235	TOTAL LIABILITIES AND EQUITY	11,303,092	11,712,235

Net financial position and fixed assets



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