



NextGems

micro cap conference

October 17, 2023



Convergenze[®]

internet - phone - TV - energie





AGENDA

- Company Overview
- 2023 achievements
- 1H2023 Financials
- Strategic guidelines

COMPANY OVERVIEW



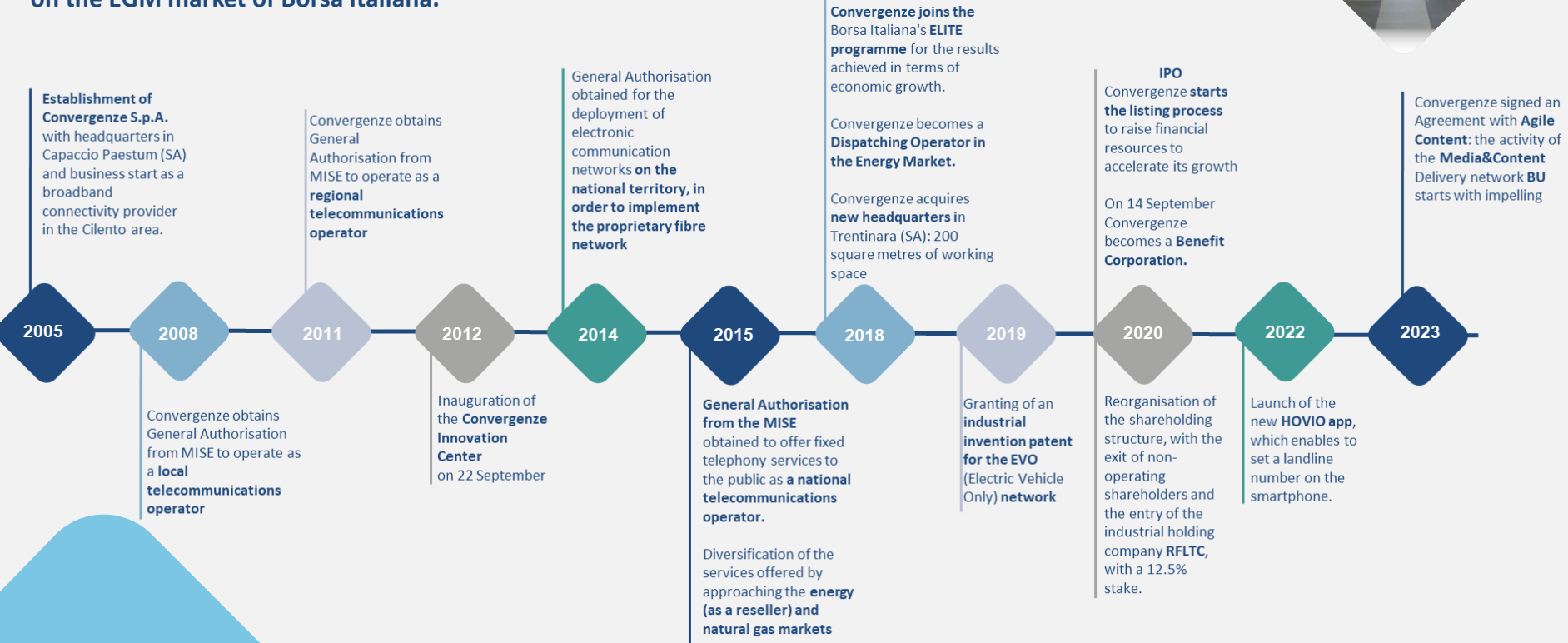
Company overview

Convergenze S.p.A. Benefit Corporation is an integrated technology operator active on a national level in the **Telecommunications and 100% green Energy** sectors, with charging points for electric cars through its patented **EVO (Electric Vehicle Only) network**.

Established in **2005** in **Capaccio Paestum (SA)**, the company started as a **local TLC operator**, later becoming a **national player**. Since **2015** it has diversified its activities, introducing the **Energy BU**.

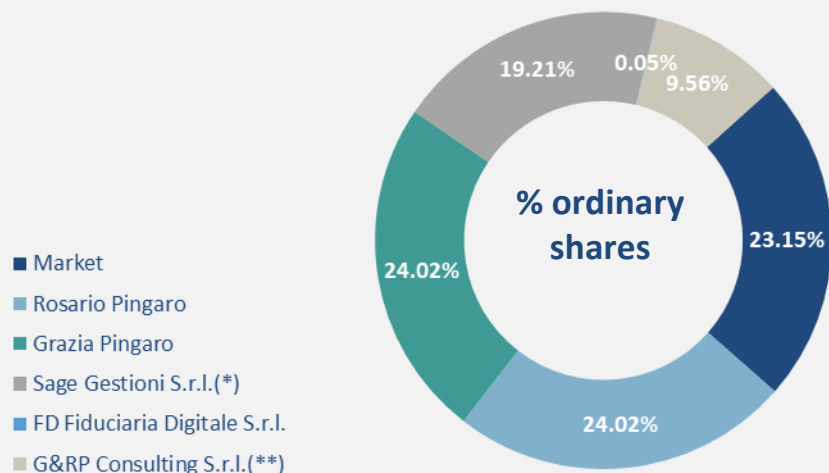
Its main operational headquarters, the "**Convergenze Innovation Center**", embodies the company's key values of **sustainability** and **innovation** and houses also one **Data Centers**.

Convergenze became a **Benefit Corporation** in September 2020 and since December 2020 it has been listed on the **EGM market of Borsa Italiana**.



Shareholders and Corporate Governance

Shareholding structure



Shareholder	N. total shares	% voting rights
Rosario Pingaro	1,800,000	24.02%
Grazia Pingaro	1,800,000	24.02%
Sage Gestioni S.r.l. (*)	1,440,000	19.21%
G&RP Consulting S.r.l. (**)	716,500	9.56%
FD Fiduciaria Digitale S.r.l.	3,500	0.05%
Market	1,734,709	23.15%
Total	7,494,709	100.00%

(*) Company attributable to the Prearo family

(**) Company attributable to Redfish Longterm Capital RFLTC S.p.A.

All shareholders not included in the Market are subject to a lock-up constraint

Corporate governance

Board of Directors

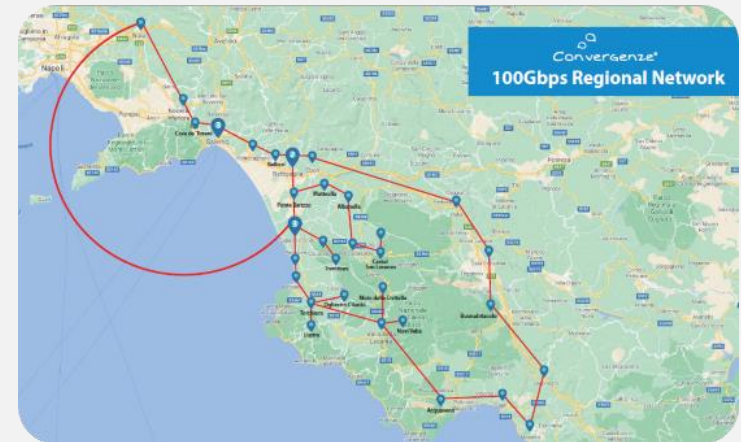
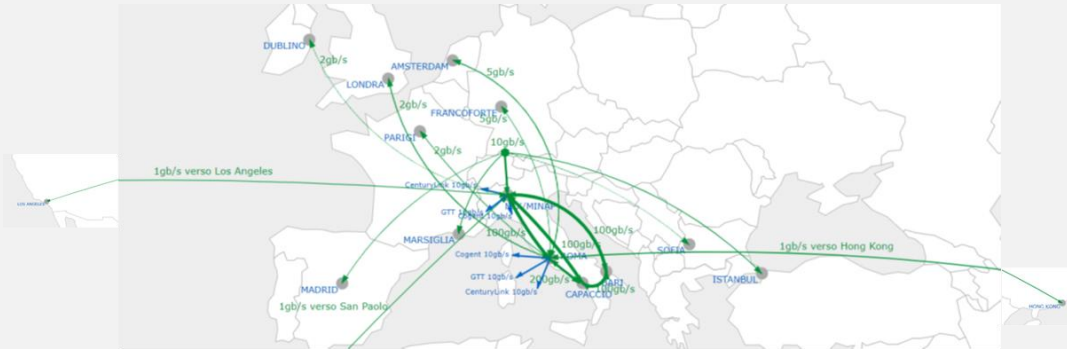
Pingaro Rosario	Chairman
Pingaro Grazia	Vice Chairman
Malito Rebecca Luciano	Director
Pescetto Paolo	Director
Palladino Teresa	Director
Manzi Giancarlo	Director
Ferretti Marco	Independent Director

Board of Statutory Auditors

Manguso Giosuè	Chairman
Caliendo Domenico	Auditor
Spagnuolo Fabio	Auditor
Bernardi Gerardo	Alternate Auditor
Tartaro Massimo	Alternate Auditor

TLC

The Company proposes the offer of the voice + data bundle on a local, regional and national basis following obtaining the General Authorization from the Ministry of Economic Development (MISE). The Company, owner since 2014 of the General Authorization for the creation of electronic communication networks throughout the national territory, has created as of 30 June 2023 a proprietary network of approximately 8,600 km of optical fiber (FTTH) laid (6,558 km to 30 June 2022), while that used in IRU1 is approximately 1,036 km. The WiFi infrastructure is made up of over 100 radio links and, on 6 August 2021, the interregional circuit was completed with the installation of the new nodes of Buonabitacolo, Lagonegro, Sapri and Maratea. The BU completes its service offering through cloud services managed in the data centers owned by the Company.



ENERGY



Since 2015, the Company has included the energy and natural gas sector among its services with an independent BU. The energy supplied in 2022 comes partly from renewable sources. The Company has demonstrated a strong commitment to the diffusion of electric mobility with the patented EVO (Electric Vehicle Only) network, which at the date of this report has 18 charging stations plus two Evo Hospitality stations active in the provinces of Naples, Salerno, Avellino, Siena and Florence and 18 EVO Solution stations installed in accommodation facilities in Campania and Tuscany. A further 9 columns are being installed in Tuscany and Campania, in the municipalities of Andretta (AV), Chiusdino (SI), Ogliastro Cilento (SA), San Mauro Cilento (SA), Sicignano degli Alburni (SA), S. Giovanni a Piro (SA), Albanella (SA) and Capaccio Paestum (SA). The expansion of the network of EVO charging stations is in line with the company's mission, which wants to bring green innovation to the territories covered, thus generating development at a local level.



EVO Network

- ❖ A nationwide supplier of electricity and natural gas, Convergenze has set up a network of charging stations and points called EVO (Electric Vehicles Only), for which it has obtained a patent for an industrial invention, in support of electric mobility.
- ❖ In addition to the EVO Network, EVO Stations and EVO Wall Boxes have already been installed in:



<p>PROVINCIA DI SALERNO</p> <ul style="list-style-type: none"> SALERNO Viale Andrea De Luca, 23 Presso SIMILIS EBOLI SS 18 Tirrena Inferiore km 79+250 Presso Parcheggio Clento Outlet Village AQUARA Via G. Garibaldi, 41 Presso Parcheggio comunale CAPACCIO PAESTUM Via Seliano, 2 Presso Convergenze Innovation Center Strada Provinciale 13 Presso Borgo la Pietra Country House AGROPOLI Piazza della Repubblica, 1 Presso Comune di Agropoli Località Mattine Presso Centro Commerciale LE TORRI CASTELLABATE Piazza Paolo Matarazzo Presso Parcheggio Villa Matarazzo ACCIAROLI-POLLICA Via Porto Presso Parcheggio pubblico 	<ul style="list-style-type: none"> TRENTINARA Via Roma, 153 VALLO DELLA LUCANIA Via Cafasso Presso Parcheggio pubblico LUSTRA C.da Corticelle Presso Stazione di servizio Missano VIBONATI Località Villamare Via San Marco ASCEA Via Enea 	<p>PROVINCIA DI FIRENZE</p> <ul style="list-style-type: none"> CERTALDO Piazza Macelli, 6 Via delle Mura, 3 Presso Parcheggio Certaldo Alto <p>PROVINCIA DI SIENA</p> <ul style="list-style-type: none"> CHIUSDINO Via Montecapino Presso Parcheggio palestra 	
<p>PROVINCIA DI NAPOLI</p> <ul style="list-style-type: none"> SANT'ANTONIO ABATE Via Lettere, 155 	<p>PROVINCIA DI AVELLINO</p> <ul style="list-style-type: none"> SERINO Via Roma, 23 CALITRI Via Gioacchino Rossini, 2 		

The new BU: Media & Content Delivery



The ongoing process of digital revolution and the increasing integration of the entertainment and media and TLC and Internet market segments have prompted the Convergenze management to **set up a new BU**.



The new BU aims at developing a **set top box** to provide Convergenze's customers with the **best possible experience in enjoying online video content** through ultra-fast connectivity. The new Bu's customers will also have the opportunity to **purchase other Convergenze's services at dedicated and exclusive prices**, thus creating new cross selling opportunities.




BU customers will have the opportunity to access the **catalogue of online media platforms at discounted rates**, which can be paid to Convergenze in **a single invoice**, taking advantage of integrated and innovative payment systems.



Thanks to Convergenze's offers, the new BU will provide a high-performance, reliable and fast Internet connection and the new solutions do to offer for viewing video content by **signing contracts with the best TV streaming platforms**.




The new BU is aimed at providing new services and greater freedom and customisation of the offer **by combining Internet connection with other types of services: video content, video calls, games, security, video surveillance**.

Certificazione

Corporation
SINCE 2020


WHERE?


- Capaccio Paestum, Battipaglia and Trentinara (SA)
- Poggibonsi (SI)
- Avellino (AV)
- Pinzolo (TN)





QUALIFIED MANAGEMENT
with a proven track record


Over 8,600 km^(*)
of OWN FIBER OPTICS










OVER 59.50 ACTIVE SERVICES
for the two Business Units


Perfect blend of the two Business Units, TLC and Energy


ENERGY 100% FROM RENEWABLE SOURCES



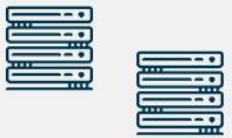
5 CERTIFICATIONS
of its business


Industrial invention PATENT
for the EVO network



2 proprietary DATA CENTERS



€ 12.9 MILLION
of investments in TANGIBLE FIXED ASSETS in the 1H2023



The background features a dark teal color with abstract, rounded geometric shapes. On the left, there is a circular inset containing a fiber optic pattern with glowing blue light trails and dots. The text '2023 ACHIEVEMENTS' is centered in white, bold, uppercase letters.

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.



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1H2023 FINANCIALS

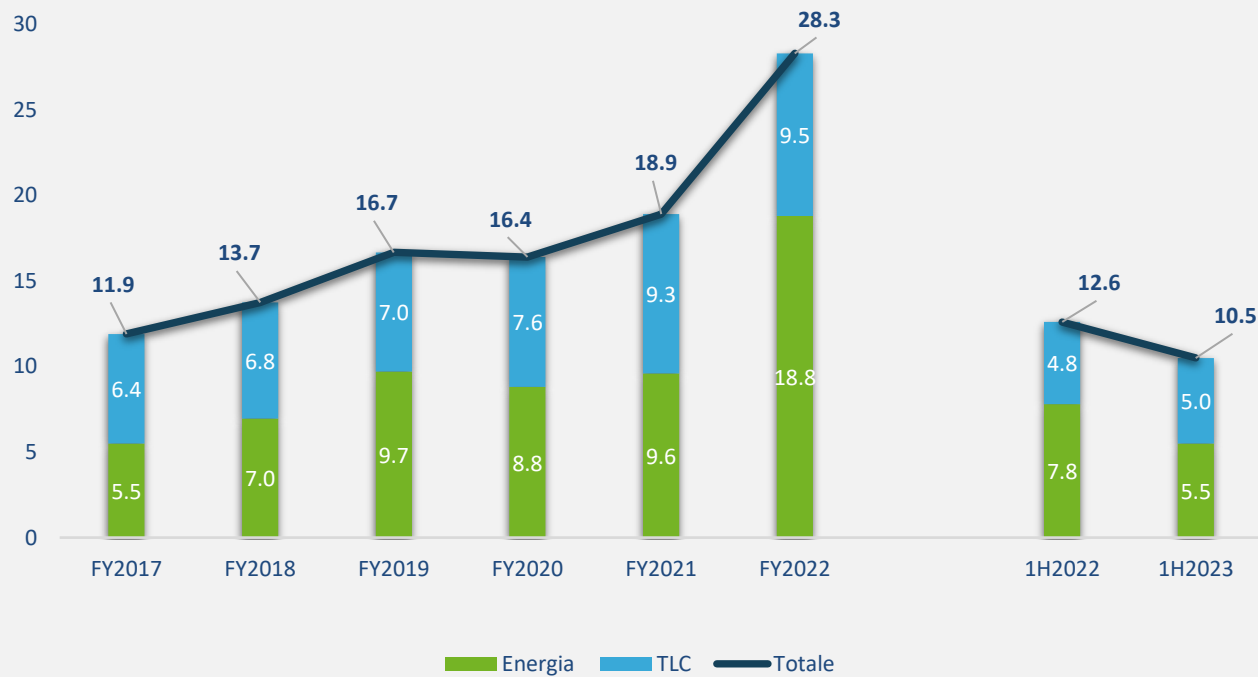
Highlights 1H2023 vs 1H2022

€/million

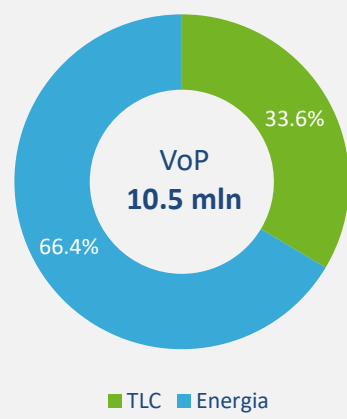


€/million

Value of production 2017-1H2023

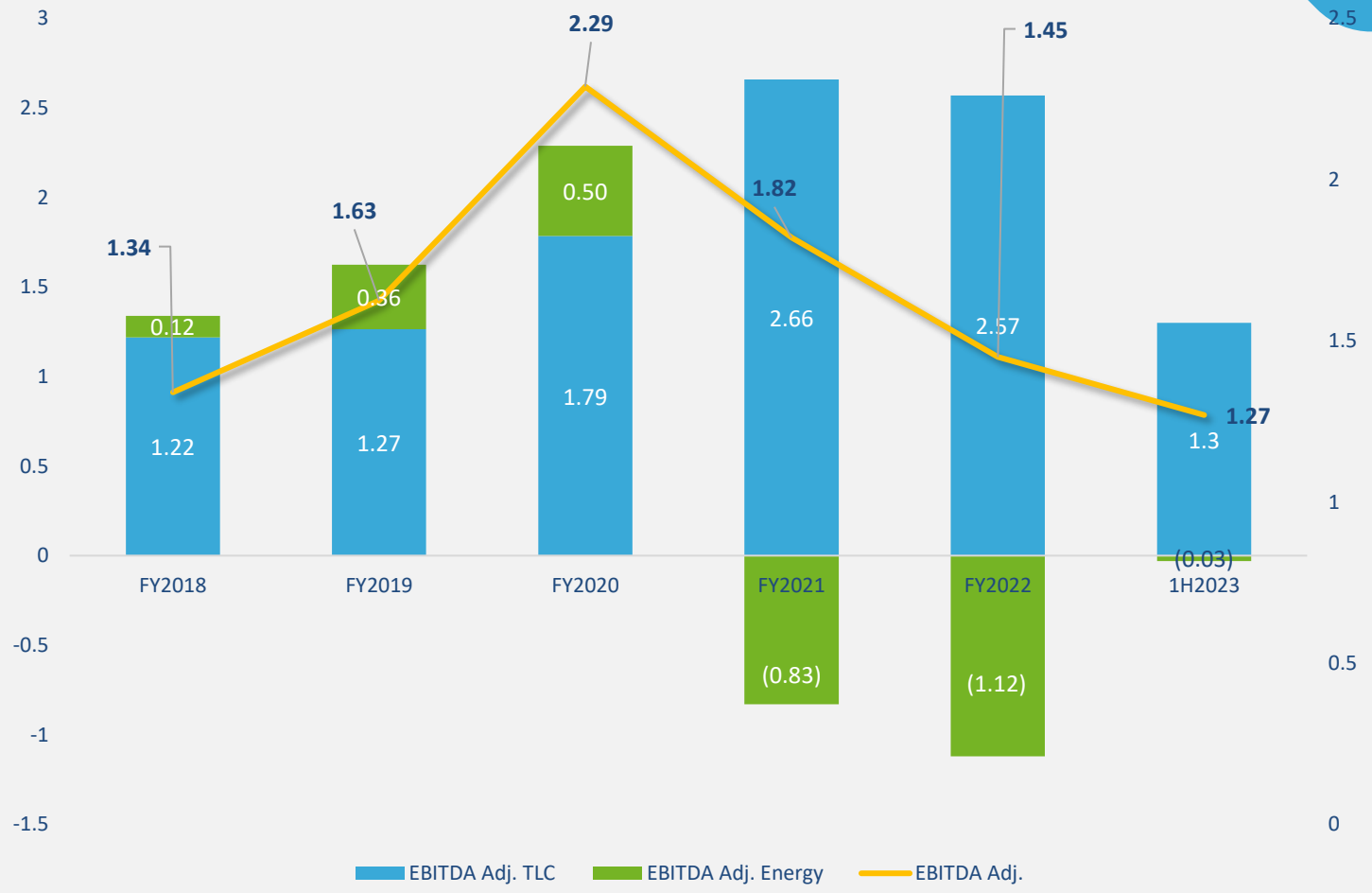


VoP Breakdown 1H2023



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%



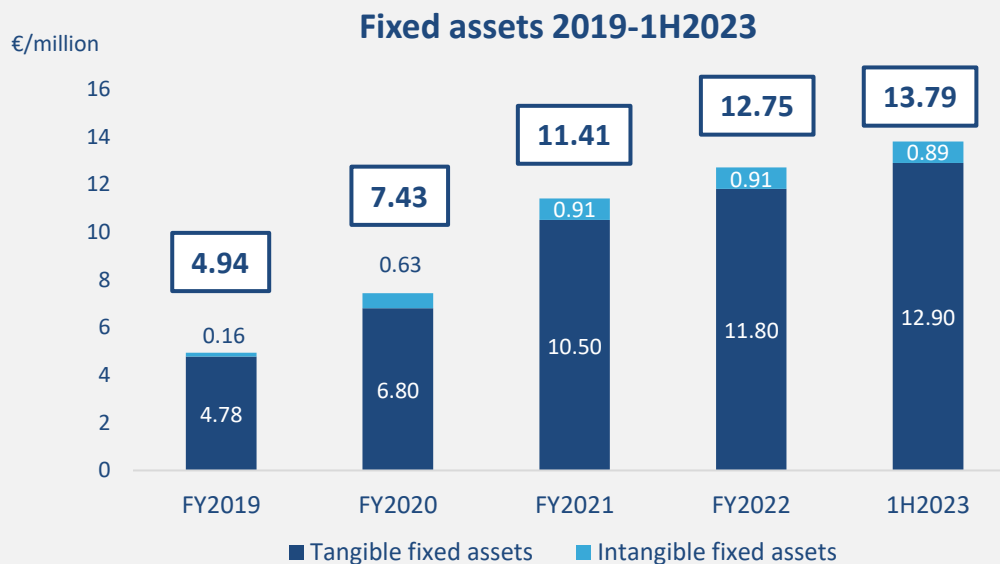
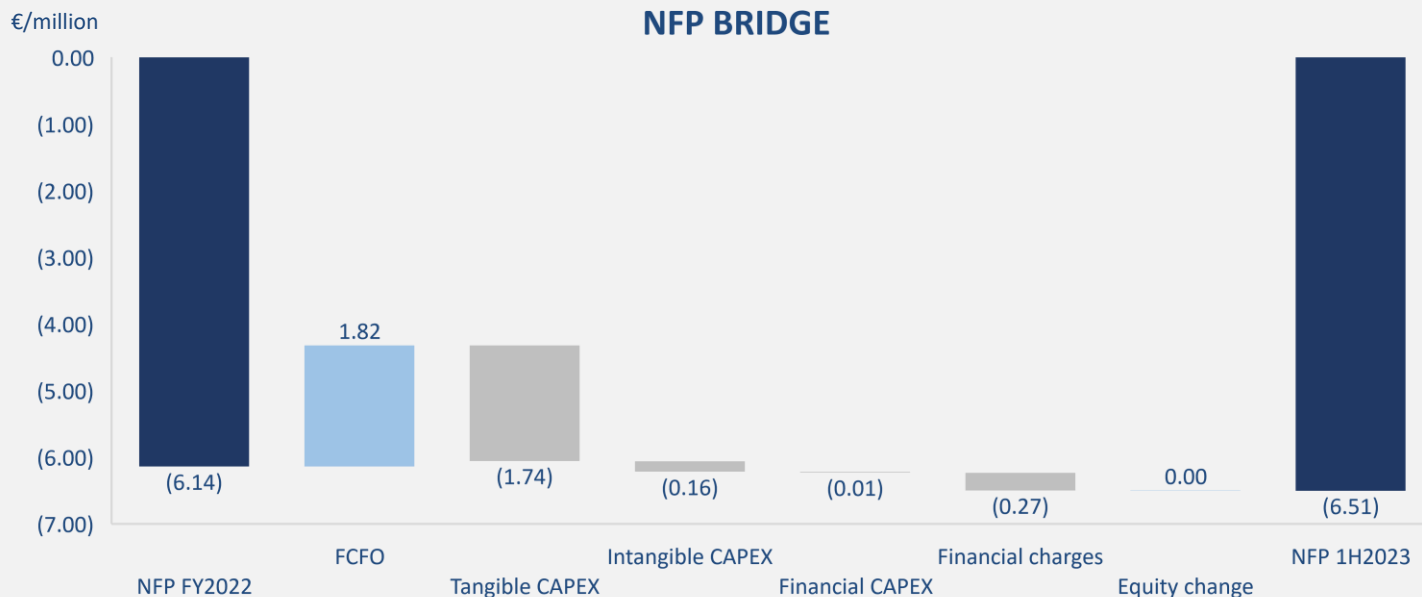
INCOME STATEMENT HIGHLIGHTS - BU Energy

€	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





STRATEGIC GUIDELINES



Proprietary fibre optics and Wifi

- **Extension of the proprietary fibre-optic network (FTTH)** in municipalities where the company has reached a 'critical mass' of customers served by wireless technology



Diversification of supply

- Convergenze aims at diversifying its product portfolio through the **introduction of the BU Media & Content Delivery**
- Offer of **new value-added services** such as cloud, datacenter as a service and virtualization services.



Cross selling and increasing active services BU Energy

- **Increase in the number of Energy customers**, taking advantage of the **cross-selling opportunities** between the TLC and Energy Bus, through e-commerce portals, as well as targeted marketing actions. Further cross-selling possibilities will be possible thanks to the opening of the new BU Media & Content Delivery



Network expansion and consolidation

- Convergenze aims at **being recognised as a national operator by expanding its presence throughout Italy.**



IOT and Mobile Virtual Operator

- The company is ready to **seize the important development opportunities expected in the IoT sector**, especially following the transition from experimental to production technology of the **LoRaWAN project**.
- Convergenze will **offer its own proprietary network to national and international providers**, also considering that a fibre optic backbone is an essential requirement for the future implementation of **5G technology**.



M&A

- Possibility of growing through M&A by **acquiring other TLC players with a complementary geographical location.**

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