

MID & SMALL

VIRTUAL 2024

July 3, 2024


Convergenze[®]
internet - phone - TV - energie





AGENDA

- Company Overview
- Last achievements
- Financials
- Sustainability
- Strategic guidelines
- Appendix

COMPANY OVERVIEW

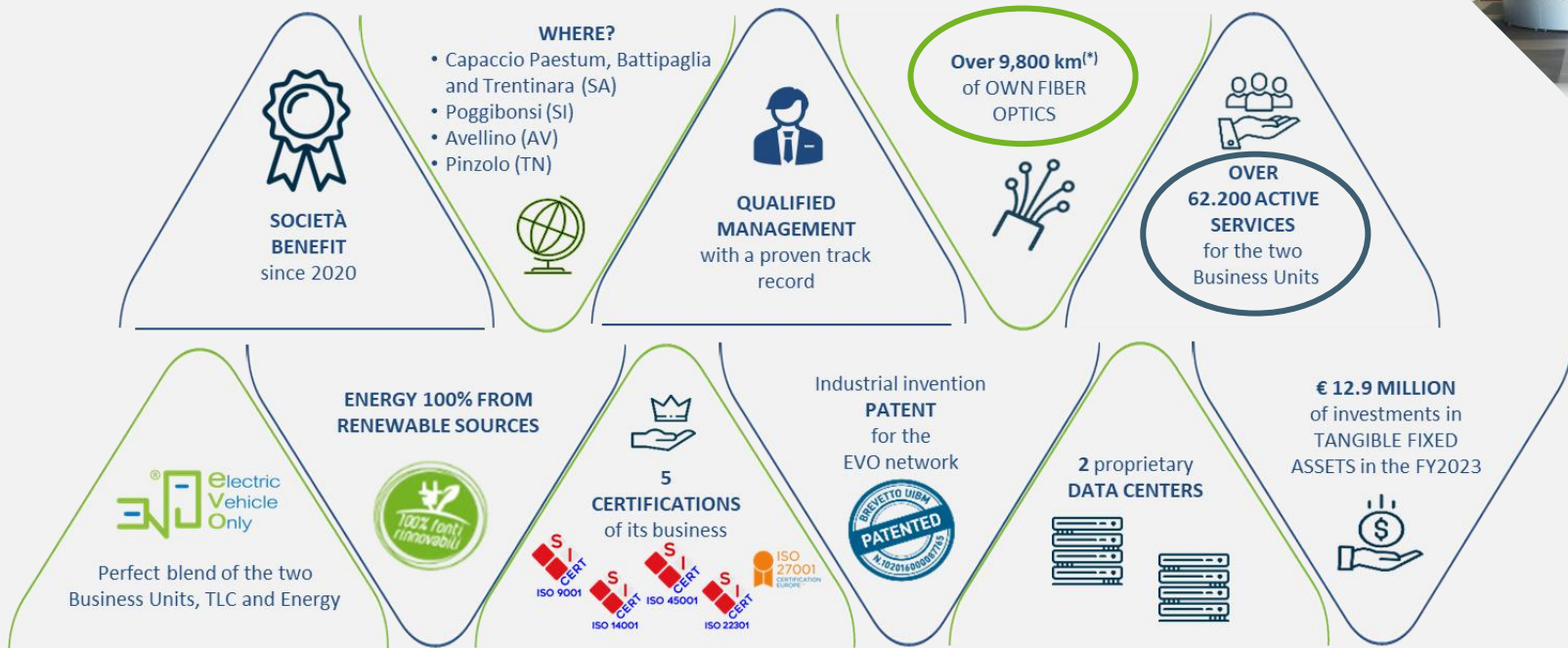


At a glance

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**.

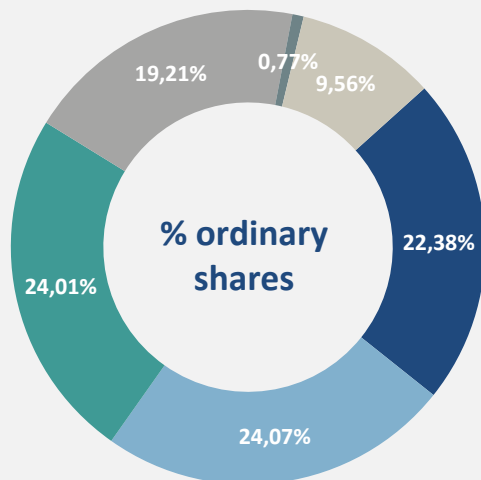
Its main operational headquarters, the "**Convergenze Innovation Center**", embodies the company's key values of **sustainability** and **innovation**.



* Update at FY2023 and 1Q2024

Shareholders and Corporate Governance

Shareholding structure



- Market
- Rosario Pingaro
- Grazia Pingaro
- Sage Gestioni S.r.l. (*)
- Own Shares
- G&RP Consulting S.r.l. (**)

Shareholder	N. total shares	% voting rights
Rosario Pingaro	1,805,000	24.07%
Grazia Pingaro	1,800,000	24.01%
Sage Gestioni S.r.l. (*)	1,440,000	19.21%
G&RP Consulting S.r.l. (**)	716,500	9.56%
Own Shares	58,000	0.77%
Market	1,678,009	22.38%
Total	7,497,509	100.00%

(*) Company attributable to the Prearo family

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

Corporate governance

Board of Directors

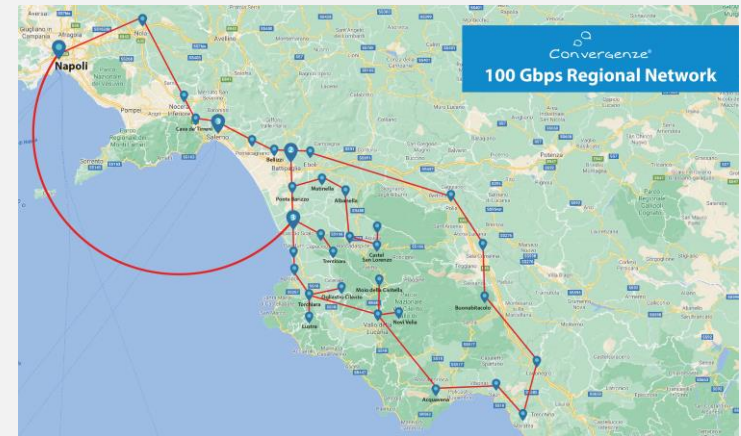
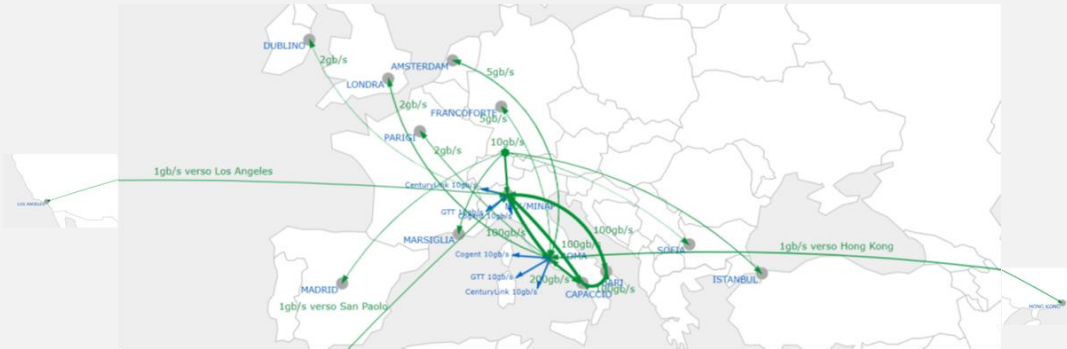
Pingaro Rosario	Chairman
Pingaro Grazia	Vice Chairman
Pescetto Paolo	Director
Palladino Teresa	Director
Malito Rebecca Luciano	Director
Manzi Giancarlo	Director
Ferretti Marco	Independent Director

Board of Statutory Auditors

Manguso Giosuè	Chairman
Spagnuolo Fabio	Auditor
Lo Giudice Simone	Auditor
Caliendo Domenico	Alternate Auditor
Bernardi Gerardo	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 31 March 2024 a proprietary network over 9,800 km of optical fiber (FTTH). 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 24 charging stations plus 3 Evo Hospitality stations active in the provinces of Naples, Salerno, Avellino, Siena and Florence and 19 EVO Solution stations installed in accommodation facilities in Campania and Tuscany. A further 9 columns are being installed in Tuscany and Campania. 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> <p> ACCIAROLI-POLLICA Via Porto Presso Parcheggio pubblico</p> <p>AGROPOLI</p> <p> Piazza della Repubblica, 1 Presso Comune di Agropoli</p> <p> Località Mattine Presso Centro Commerciale LE TORRI</p> <p> Via Dante Alighieri, 256 Presso Guardia di Finanza</p> <p> ALBANELLA Viale delle Mimose, 33</p> <p> AQUARA Via G. Garibaldi, 41 Presso Parcheggio comunale</p> <p> ASCEA Via Enea</p> <p> BATTIPAGLIA Via delle Industrie, snc</p> <p>CAPACCIO PAESTUM</p> <p> Via Seliano, 2 Presso Convergenze Innovation Center</p> <p> Strada Provinciale 13 Presso Borgo la Pietraia Country House</p>	<p> CASTELLABATE Piazza Paolo Matarazzo Presso Parcheggio Villa Matarazzo</p> <p> EBOLI SS 18 Tirrena Inferiore km 79+250 Presso Parcheggio Cilento Outlet Village</p> <p> LUSTRA C.da Corticelle Presso Stazione di servizio Missano</p> <p> OGLIASTRO CILENTO Via Alfredo Gorga</p> <p> SALERNO Viale Andrea De Luca, 23 Presso SIMILIS</p> <p> SAN GIOVANNI A PIRO Località Sario Presso Parcheggio in via Giardini</p> <p> SAN MAURO CILENTO Via Serre</p> <p> SICIGNANO DEGLI ALBURNI Piazza Biagio Germano</p> <p> TARENTINARA Via Roma, 153</p> <p> VALLO DELLA LUCANIA Via Cafasso Presso Parcheggio pubblico</p> <p> VIBONATI Località Villamare Via San Marco</p>	<p>PROVINCIA DI AVELLINO</p> <p> SERINO Via Roma, 23</p> <p> CALITRI Via Giocchino Rossini, 2</p> <p> ANDRETTA Via Francesco Crispi, 87</p>		
<p>PROVINCIA DI NAPOLI</p> <p> SANT'ANTONIO ABATE Via Lettere, 156</p>	<p>PROVINCIA DI FIRENZE</p> <p>CERTALDO</p> <p> Piazza Macelli, 6</p> <p> Via delle Mura, 3 Presso Parcheggio Certaldo Alto</p>			
<p>PROVINCIA DI SIENA</p> <p>CHIUSDINO</p> <p> Via Montecapino Presso Parcheggio palestra</p> <p> Strada Comunale di San Galgano Presso Parcheggio Abbazia</p>				

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**.



LAST ACHIEVEMENTS

«We have focused our efforts on important projects, continuing to expand our proprietary infrastructure, which is critical for future business growth, and installed new electric charging stations, an important signal that identifies our willingness to continue sustainable innovation and green practices. We want to continue to invest resources on our business model to further consolidate our leadership position locally and make us increasingly competitive nationally»

ESTABLISHMENT OF A COMPANY IN ALBANIA TO SEEK STRATEGIC EXPANSION

On April 19, 2024 - Convergenze has approved the establishment of a limited liability company under Albanian law. This operation has in its geographical expansion in **Albania** its strategic reasoning; **a market still small in size but with strong growth prospects** where the provision of Internet transit is the prerogative of only a few players, and where Convergenze will soon realize the opening of a new Point of Presence.

In this context, **Convergenze will start offering the service only on a wholesale basis to operators interconnected to ANIX** (the internet interchange point of the **Academic Network of Albania**), a service for which it is necessary to be an Albanian company with registration with the Tirana Communications Authority.

The transaction involves total formation costs of about € 2,000 to € 3,000 and a share capital endowment of about € 2,000.





POSITIVO

POWERED BY CONVERGENZE S.P.A. SB

POSITIVO OFFERS TECHNOLOGY SOLUTIONS OF INTERNET CONNECTIONS COVERING "DIGITAL DIVIDE" AREAS IN SALERNO

30.06.2022 - The **closing** regarding the acquisition of the 100% of the share capital of Positivo S.r.l. has taken place.

The transaction is of great strategic significance and enables expansion into currently uncovered territories, creating greater added value through the exploitation of cross-selling on Positivo's current customer portfolio.

23.06.2023 - The **acquisition** of a client portfolio of Positivo has been finalized

01.02.2024 - Defined, following the verification procedures and in accordance with contractual provisions, the supplementary amount of the purchase price ("**Earn-Out**") in Euro 35,282.00, equal to 50% of the EBITDA recorded as of December 31, 2022.

29.05.2024 - Approved the plan to **merge** the wholly owned subsidiary Positivo into Convergenze S.p.A. S.B..

agile content

BU MEDIA&CONTENT DELIVERY NETWORK BECOMES ACTIVE

- 12.09.2023** - Signed an agreement to offer entertainment content starting in the first quarter of 2024 to its subscribers and throughout Italy, with the Spanish company **Agile Content**, an international reality of on-demand and live pay streaming services through the "**Agile TV**" platform by increasing the content offering both to its own customers, consolidating its position, as well as to new customers by increasing market share, through the penetration capacity of "**Convergenze TV**".
- 03.06.2024** - Presented the new package of services offered by the BU Media&Content Delivery Network, thanks to the agreement signed in 2023 with the Spanish company **Agile Content**. Users will be able to access the bouquet composed by Agile Content: more than 1,000 on-demand assets including movies, series, documentaries and children's content and an extensive selection of Italian and international entertainment channels.



CONVERGENZE'S GROWTH PROJECTS IN SMART METERING SELECTED BY SUEZ ITALY

- 04.09.2023** - It has been selected by **Suez Italy S.p.A.**, which was awarded the tender in a grouping with other companies in the area, to provide a network solution and IT platform for remote reading of water meters. The solution will be offered **through LoRaWAN® Technology**, a wireless communication protocol on which Convergenze has developed a management software platform to enable communication between electronic devices.
- 27.12.2023** - Signed a new collaboration agreement with **Suez Italy S.p.A.** for the implementation and management of a smart metering system **with LoRaWAN® Technology** for the automation of meter reading and management processes

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

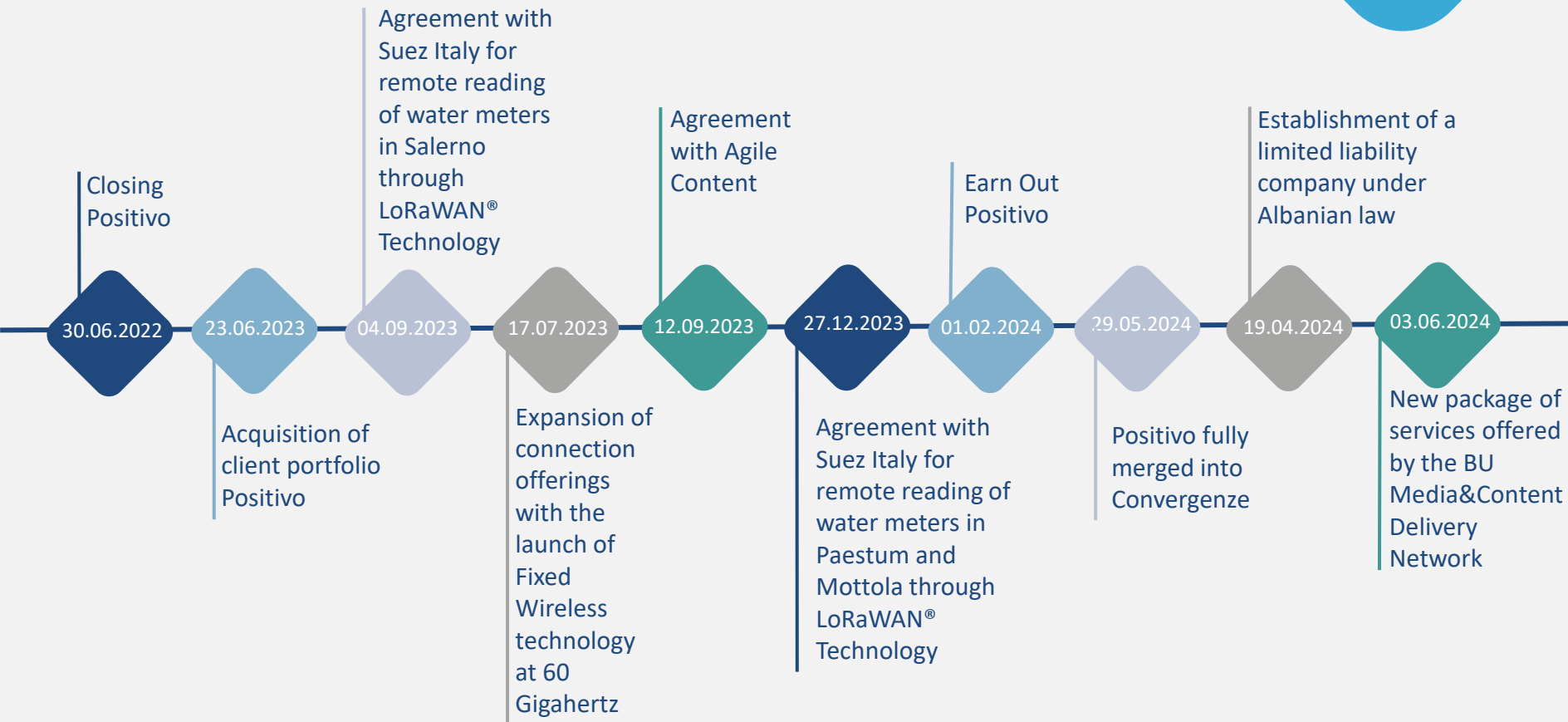
On July 17, 2023 - Convergenze expands its offering of connection solutions with the launch of 60 Gigahertz Fixed Wireless technology, capable of offering users **up to 2.5Gb/s of wireless connection speed** and **wider accessibility even in geographical areas not covered by others performing technologies.**

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).



Achievements



FINANCIALS

«We are absolutely satisfied with the results achieved in the first three months of 2024. The data show that both business units are performing well in terms of volumes, in particular the Energy BU, thanks to the measures taken, has performed excellently with growing numbers of customers and energy sold. I would like to emphasize that we have been the forerunner of a trend: that of combining the synergies between TLC and Energy, a path that other international operators are also following, a clear sign of the goodness of the choice made in the past and which is now bearing fruit. We are confident of maintaining this positive trend in the coming months, offering competitive services and efficient assistance compared to national players, hoping to thus increase the geographical area of competence»



Highlights 1Q2024 vs 1Q2023

€/million

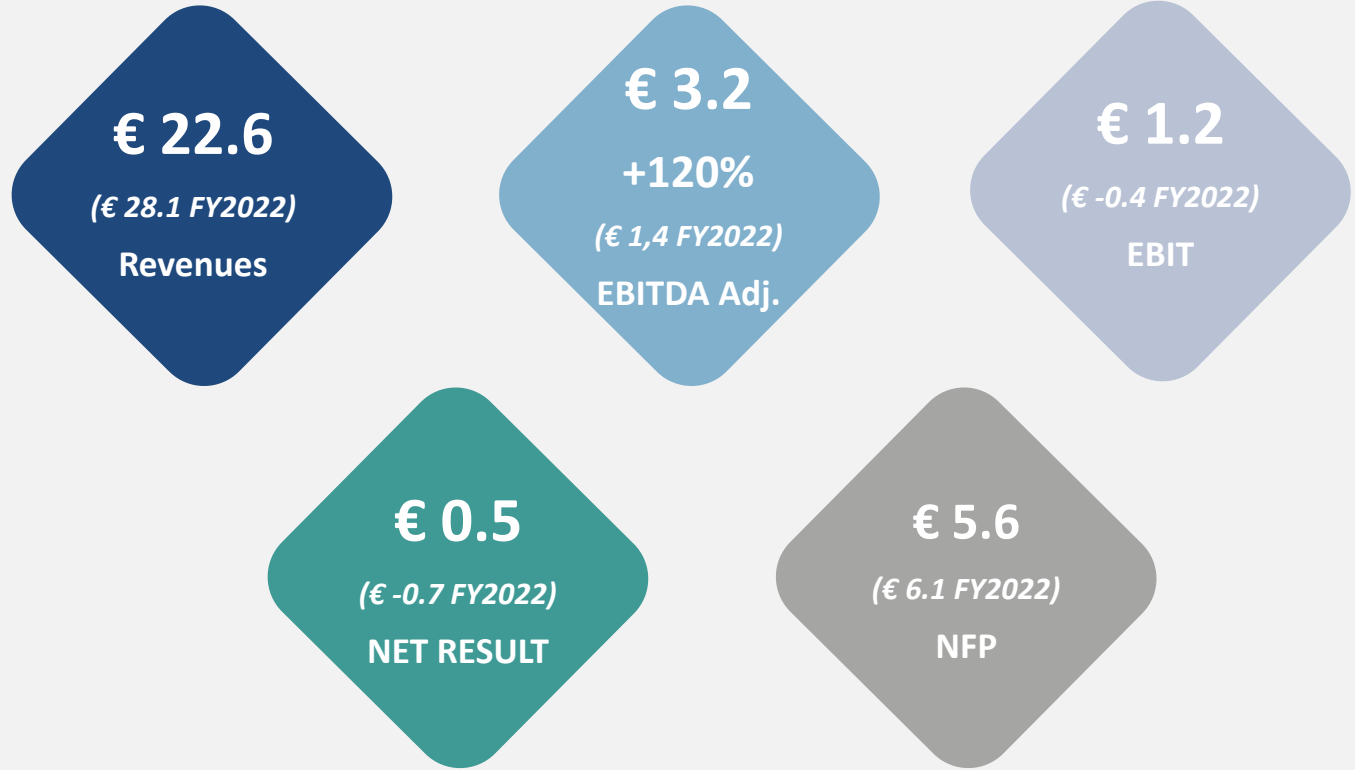


- THE BUs PERFORMING WELL IN TERMS OF VOLUME AND PAYOFF COMBINING THE SYNERGIES
- ENERGY BU PERFORMED EXCELLENTLY WITH INCREASING NUMBERS OF CUSTOMERS AND ENERGY SOLD
- IN 1Q2024 CONTINUED GROWTH IN REVENUES (+19.3%) AND LEADING PERFORMANCE INDICATORS

* Not subjected to audit

Highlights FY2023 vs FY2022

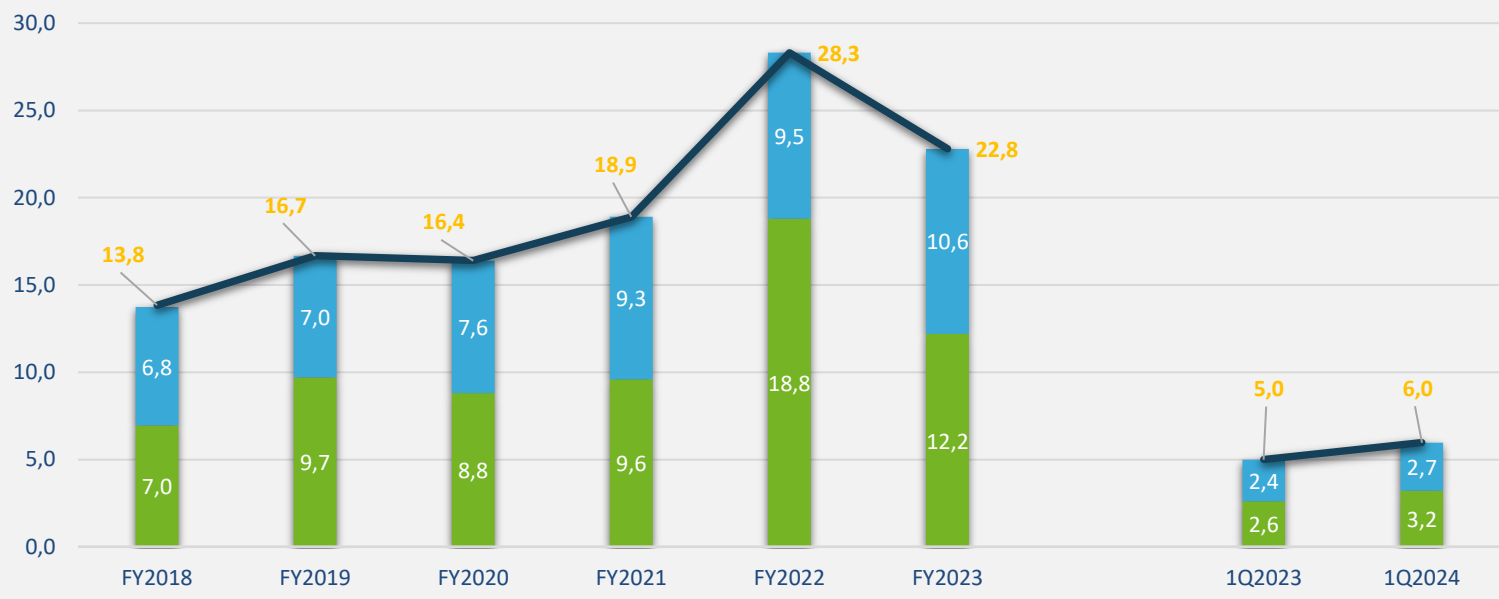
€/million



Value of production: performance

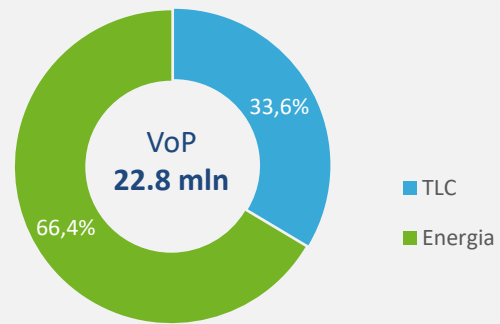
Value of production 2017-FY2023

€/million



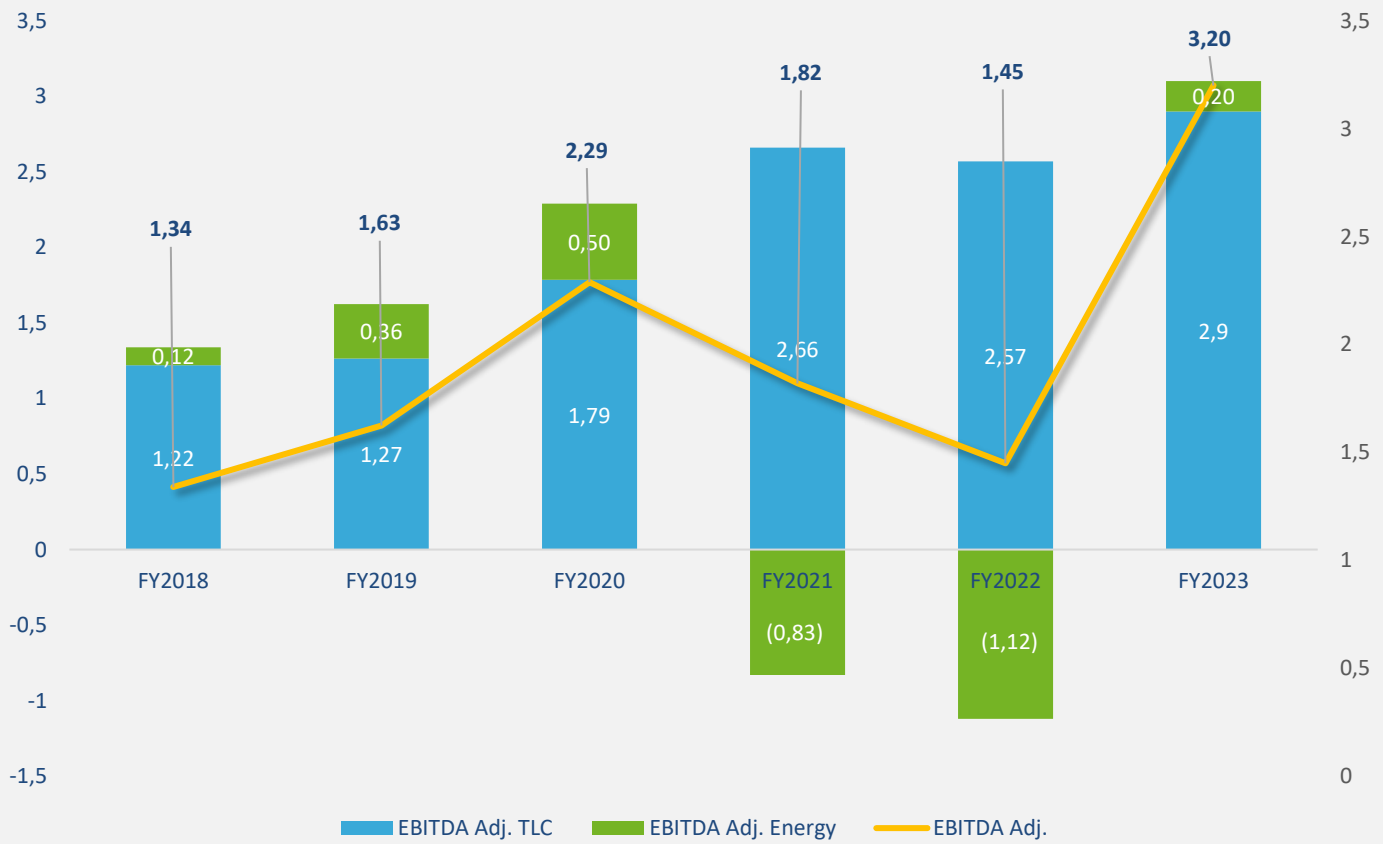
■ Energia ■ TLC — Totale

Value of production breakdown FY2023



EBITDA Adj: performance

€/million



Income statement highlights

INCOME STATEMENT HIGHLIGHTS		
€	FY2023	FY2022
Sales revenues	22,646,899	28,141,296
Value of production	22,818,910	28,356,396
Total operating costs	(19,633,620)	(26,908,456)
EBITDA Adj	3,185,290	1,447,940
EBITDA margin adj	14.0%	5.1%
EBIT	1,185,110	(442,599)
EBT	654,012	(799,201)
NET RESULT	511,940	(799,201)

Income statement highlights - BU

INCOME STATEMENT HIGHLIGHTS - BU TLC		
€	FY2023	FY2022
Sales revenues	10,478,855	9,348,524
Value of production	10,633,740	9,518,705
Total operating costs	(7,687,368)	(6,945,705)
EBITDA Adj	2,946,372	2,572,902
EBITDA margin adj	27.7%	27.0%

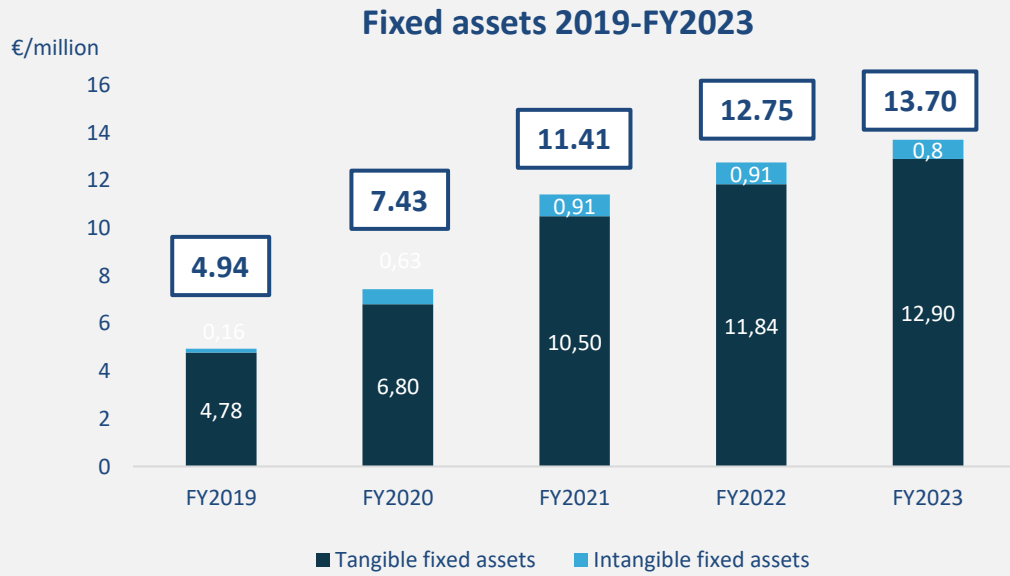
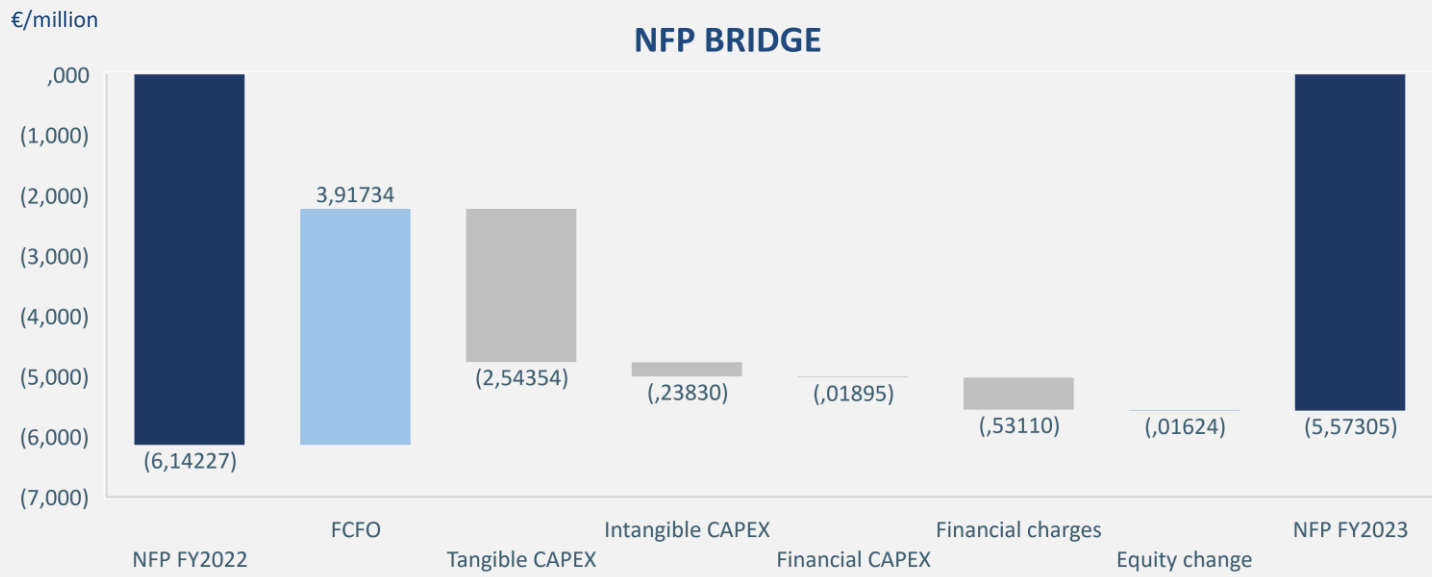


INCOME STATEMENT HIGHLIGHTS - BU Energy		
€	FY2023	FY2022
Sales revenues	12,168,044	18,792,772
Value of production	12,185,170	18,837,789
Total operating costs	(11,946,252)	(19,962,751)
EBITDA Adj	238,918	(1,124,962)
EBITDA margin adj	2.0%	n.a.

Balance sheet highlights

BALANCE SHEET HIGHLIGHTS					
ASSETS			LIABILITIES AND EQUITY		
€	FY2022	FY2023	€	FY2022	FY2023
Fixed assets	12,847,395	13,730,664	Net Financial Position	6,142,266	5,573,053
Net working Capital	(784,694)	(1,619,733)	Equity	5,160,825	5,656,523
Provisions and other funds	(759,606)	(881,355)			
NET INVESTED CAPITAL	11,303,095	11,229,576	TOTAL LIABILITIES AND EQUITY	11,303,095	11,229,576

Net financial position and fixed assets





SUSTAINABILITY

«Over the past year, we have taken significant steps toward achieving our sustainability goals, guided by an awareness of the importance of protecting the environment and contributing to the well-being of the communities in which we operate. Despite the ever-present difficulties, locally as well as internationally, in pursuing this courageous choice of course, CONVERGENZE intends to continue to set an example of excellence», Rosario Pingaro CEO of Convergence»

Benefit Corporation

The focus on sustainability and corporate social responsibility enabled Convergenze to become a Benefit Corporation on 14 September 2020. As such, Convergenze pursues one or more goals of common good in addition to profit, operating in a responsible, sustainable and transparent manner towards its territory and its community.



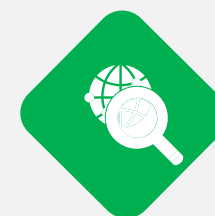
Sustainability

Convergenze provides renewable electricity, and its headquarters are fully powered by a photovoltaic system, making it completely green. The goal is to promote sustainability in energy use



Promoting the growth of local areas and employees

Convergenze promotes sports and cultural events in its communities. It also supports inclusive policies and work-life balance within the company.



Research and digitalization

The company promotes research and technological development of services, energies, and innovative business models. It also advances digitalization with ultra-broadband networks in underserved areas.



Green mobility

Thanks to its patent and the EVO network powered by 100% renewable sources, Convergenze promotes green mobility by providing electric company cars to all employees.



Fundraising

Convergenze adheres to the Italian Code of Self-Regulation for managing charity numbers, allowing customers to donate to NGOs without any remuneration.

Convergenze's ESG Results 2023

«Over the past year, we have taken significant steps toward achieving our sustainability goals, guided by an awareness of the importance of protecting the environment and contributing to the well-being of the communities in which we operate. Despite the ever-present difficulties, locally as well as internationally, in pursuing this courageous choice of course, CONVERGENZE intends to continue to set an example of excellence», Rosario Pingaro CEO of Convergenze



Spread the culture of sustainable energy management, enhancing the use of renewable energy sources and education on efficient and virtuous energy consumption



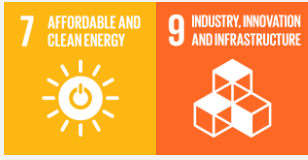
Spread and promote the culture of eco-sustainability and green mobility



Fostering digitization through the implementation of ultra-broadband electronic networks in white and gray areas



Support the territories in which it is active through the promotion of sports and cultural events and initiatives



Promote R&D of innovative services, energies and business models, in accordance with the sustainable use of energy and improvement of the quality of work and life of people in general



Promote the satisfaction of its employees and collaborators by practicing inclusive policies within the company and creating conditions conducive to acceptance, flexibility and quality of work, supporting work-life balance

STRATEGIC GUIDELINES

«We have focused our efforts on major projects, continuing to expand our proprietary fiber optic infrastructure, which is critical for future business growth, and installed new electric charging stations, an important signal that identifies our willingness to continue sustainable innovation and green practises. We want to continue to invest resources on our business model to further consolidate our leadership position locally and make us increasingly competitive nationally»





Proprietary fibre optics and Wifi

- **Extension of the proprietary fiber-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.
- The **latest innovations for consumers, such as antivirus and the cyber security division**, dedicated to both home users and offices and public facilities, will also be shown.



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 thank to the opening of the new BU Media & Content Delivery



Network expansion and consolidation

- Convergenze aims at **being recognized 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 fiber optic backbone is an essential requirement for the future implementation of **5G technology**.



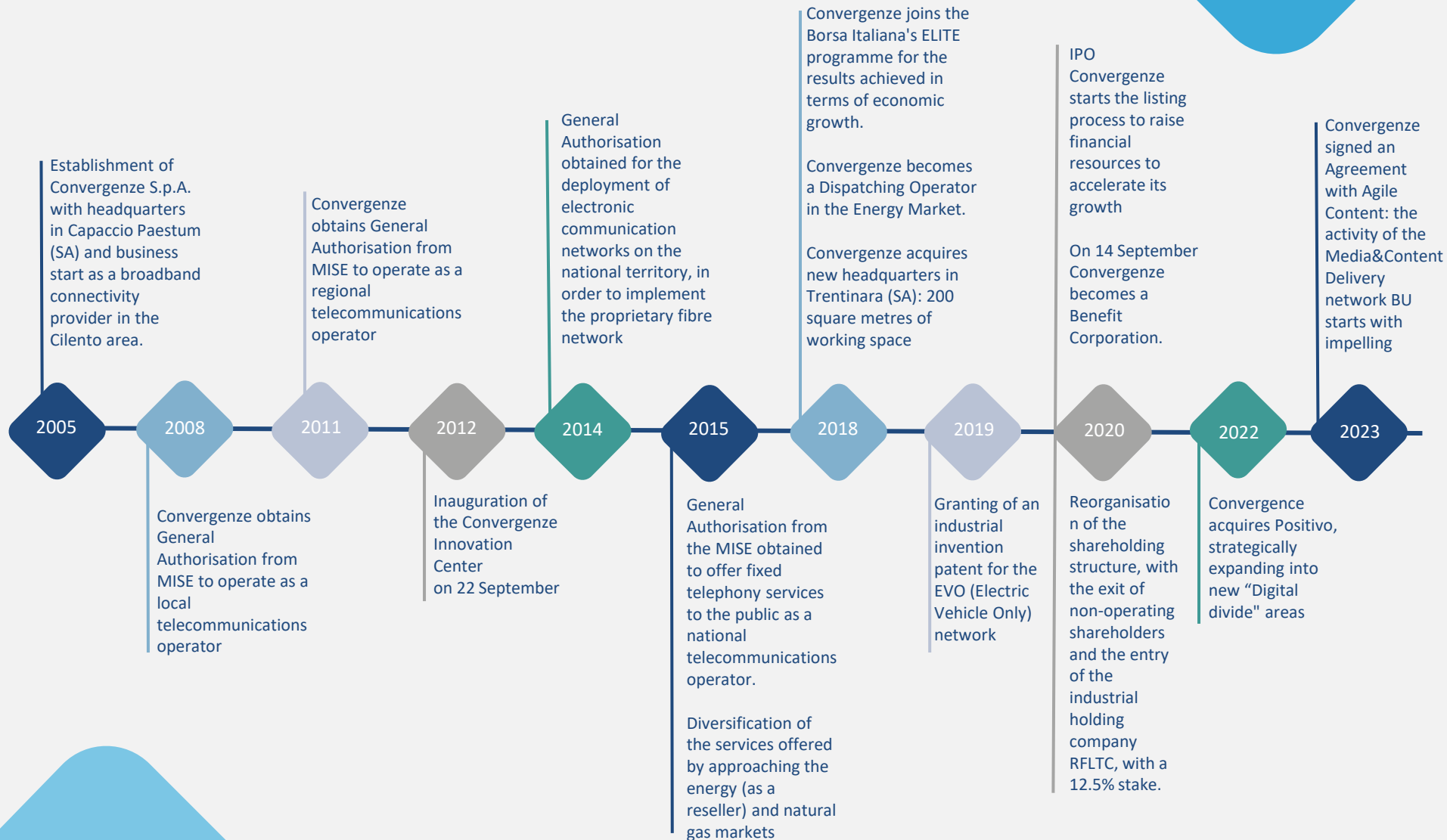
M&A

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



APPENDIX

Convergenze's history



Disclaimer

This document has been prepared by Convergenze S.p.A. SB (hereinafter, also the "Company") for information purposes only and for use at meetings with institutional investors and financial analysts in presentations of the Company's results and strategies. For further details on Convergenze S.p.A. SB please refer to publicly available information.

The statements contained in this presentation are statements based on the Company's current expectations and projections of future events and, in this regard, may involve certain risks and uncertainties.

Actual results for any quarter, half-year or annual period may therefore differ materially from those expressed or implied in these statements due to a number of different exogenous factors, some of which are beyond Convergenze SpA's ability to control or accurately estimate.

The Company assumes no responsibility for / or makes any representations or warranties, express or implied, as to the accuracy, timeliness or completeness of the information set forth herein or any related information concerning the Company itself, whether written, oral or in visual or electronic form, transmitted or made available.

Convergenze S.p.A. assumes no obligation to publicly release any revisions to any forward-looking statements to reflect events or circumstances after the date of this presentation. Any reference to Convergenze S.p.A. SB performance should not be taken as an indication of future performance.

This document does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of, or be relied upon in connection with, any contract or commitment. Participation in the presentation implies acceptance of the terms set out above.

The information contained in this document is provided as of the date hereof.

Contacts

Investor Relations Convergence:

Rosario Pingaro

investor@convergenze.it

Investor Relations Consultant:

CDR Communication

Claudia Gabriella Messina

claudia.messina@cdr-communication.it

Silvia di Rosa

silvia.dirosa@cdr-communication.it


Convergenze[®]
internet - phone - TV - energie



Follow us:

