

# EUROPEAN MIDCAP IN PARIS

October 1<sup>st</sup>, 2025



# SPEAKERS



**Rosario Pingaro**  
Chairman and CEO



**Grazia Pingaro**  
Vice-Chairman and  
Director BU Energy



## Agenda

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# AT A GLANCE

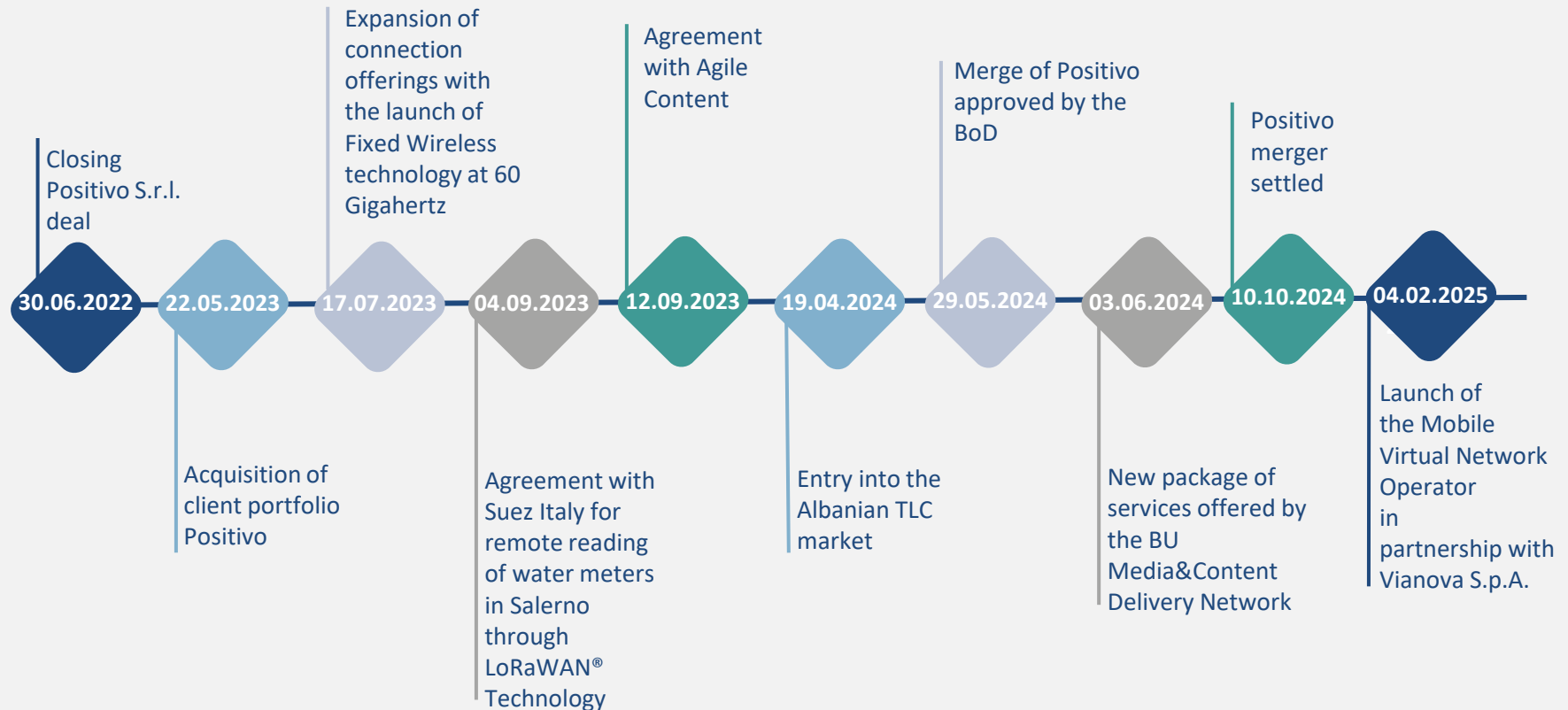
## CONVERGENZE: INNOVATION AND SUSTAINABILITY DRIVING THE FUTURE

**Convergenze S.p.A. Benefit Corporation and B-Corp** is an integrated technology operator, active nationwide in the **Telecommunications** and **100% Green Energy** sectors, with charging points for electric vehicles through its patented **EVO network** with a strong commitment in sustainability and innovation.

- **2005:** Founded in Capaccio Paestum (SA) as a local telecommunications operator



# 2022 – 2025: TRACK RECORD



## STRATEGIC DEVELOPMENT

### M&A

Finalized the acquisition of **Positivo S.r.l.**, expanding into underserved areas. Between 2022 and 2024, the Earn-Out was defined, and the merger with Convergenze was approved, strengthening market position

### STRATEGIC EXPANSION

Established a company in **Albania** to tap into a growing market and signed an agreement with **Agile Content** to offer entertainment across Italy, strengthening the company's position via Convergenze TV and the **Media & Content Delivery Network**

## PRODUCT DEVELOPMENT

### PRODUCT

In 2023, Convergenze launched its **60GHz Fixed Wireless solution**, offering up to 2.5 Gb/s connectivity in areas underserved by fiber optics.

In 2025, the company entered with its own **Mobile Virtual Network Operator (Simon)** in partnership with **Vianova S.p.A.**, in the mobile market, on the Fastweb + Vodafone's infrastructure





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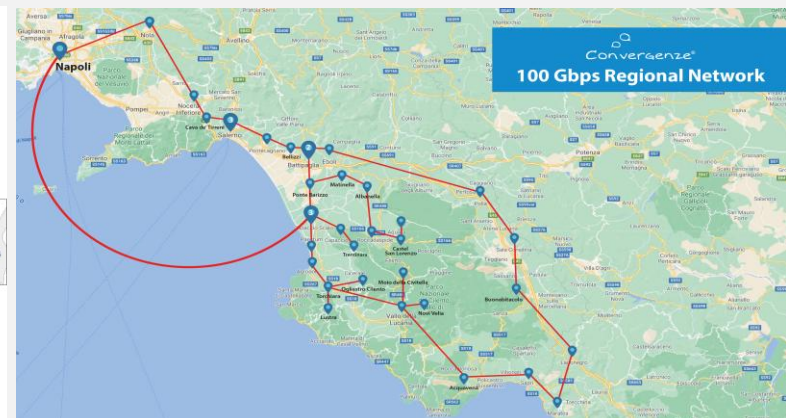
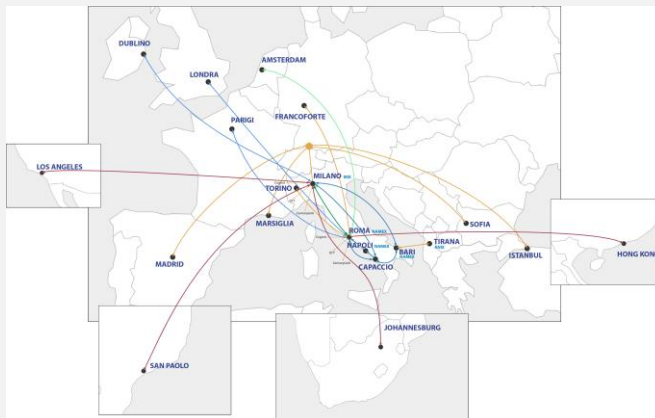
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## SEAMLESS CONNECTIVITY AND CLOUD SOLUTION INFRASTRUCTURE

**Convergenze** offers **voice + data bundles locally, regionally, and nationally**, following General Authorization from the Ministry of Economic Development (MISE).

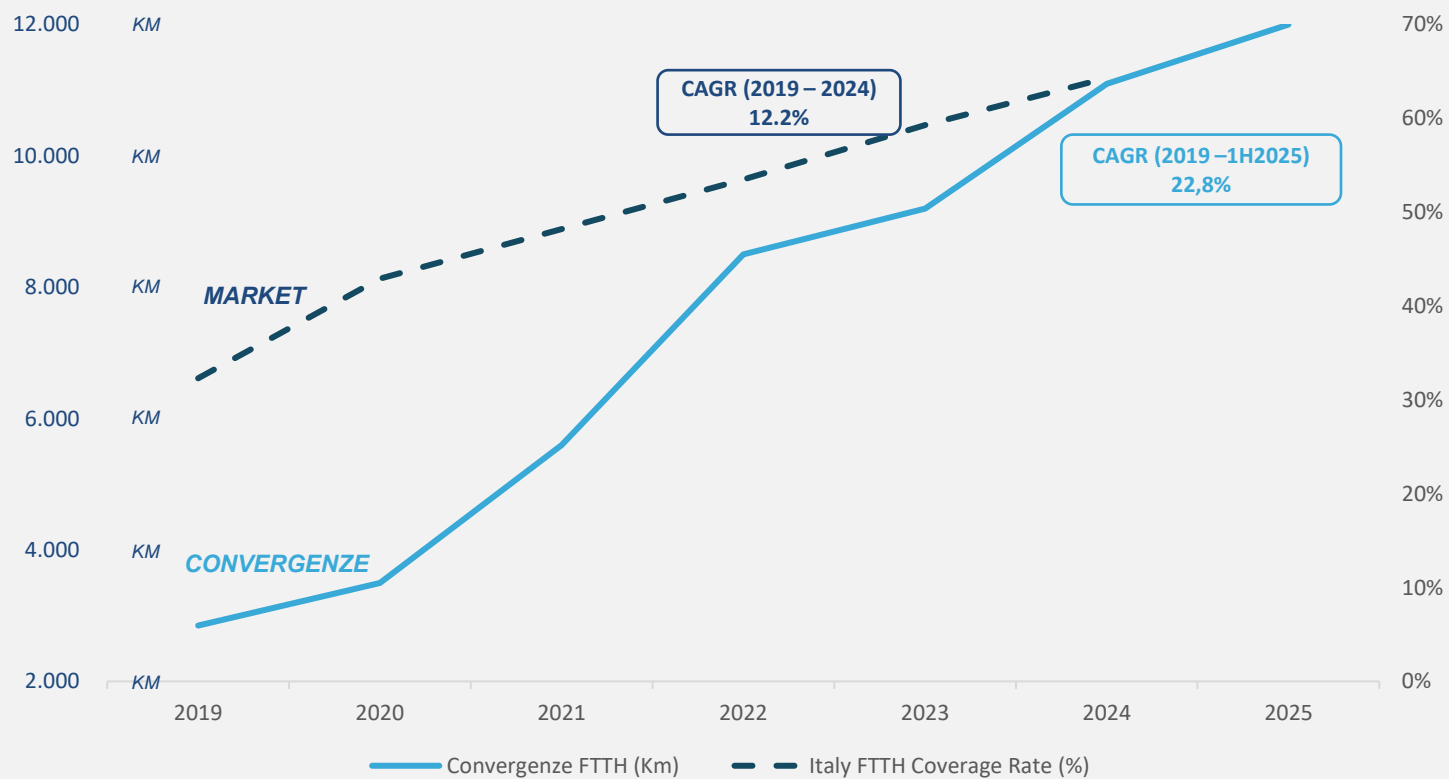
- **Since 2014**, authorized for electronic communication networks across Italy
- **In August 2021**, completed the interregional circuit, adding nodes in Buonabitacolo, Lagonegro, Sapri, and Maratea. Cloud services are also managed in the Company's data centers
- **By March 2025**, built over 12,000 km proprietary FTTH network, with over 100 radio links



# TLC – FTTH NETWORK

## STRONG GROWTH IN A SECTOR INCREASING ITS COVERAGE RATE

**Convergenze** achieved a robust CAGR of 22.8% (2019–1H2025) in proprietary FTTH network, reflecting consistent growth in fiber infrastructure development.



*FTTH Coverage Rate: Homes passed as a proportion of total households*



# ENTRY IN THE MOBILE TLC MARKET

## INTEGRATED TELECOM: MOBILE, SUSTAINABLE, AND SMART

**Convergenze launched “Simon”, its mobile service as a Mobile Virtual Network Operator (MVNO), in partnership with national telco Vianova S.p.A..**

This move supports the company’s diversification and innovation strategy.

- Operates on the Fastweb + Vodafone network, with 5G and VoLTE for top-tier performance
- Rechargeable plans available for individuals and businesses
- Physical SIM and eSIM options, reducing environmental impact

**Simon** enhances Convergenze’s positioning as an integrated and sustainable technology operator, expanding its presence in the telecommunications sector.



## EMPOWERING THROUGH SUSTAINABLE ENERGY AND ELECTRIC MOBILITY

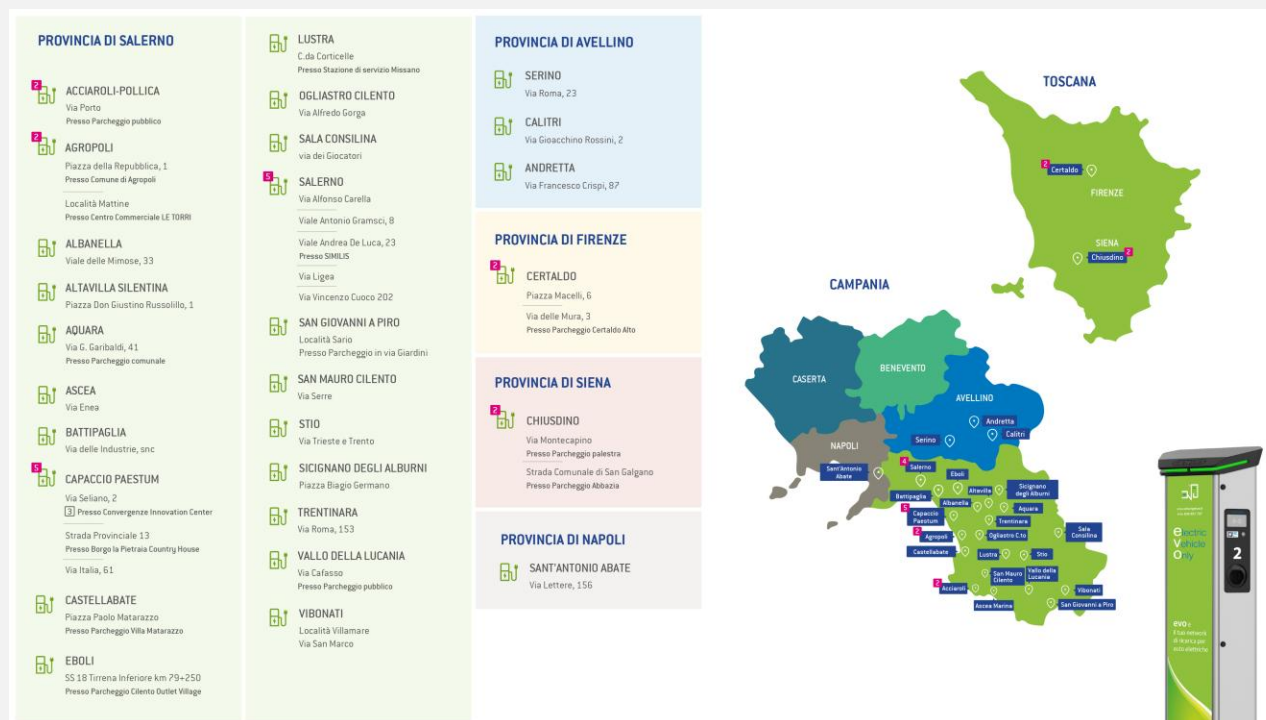
**Convergenze** promotes **electric mobility** through its **patented EVO network**, featuring 36 EVO charging stations and 3 EVO Hospitality stations across Naples, Salerno, Avellino, Siena, and Florence.

- **Since 2015**, **Convergenze** has offered energy and natural gas services through an independent business unit
- **Since 2022**, part of the energy supplied came from renewable sources



## A PATENT TO ENHANCE INNOVATION IN MOBILITY

- 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:



## BU MEDIA&CONTENT CONTINUE TO STRENGTH ITS EXPERTISE

In response to the rapid digital revolution and the increasing **convergence of entertainment, media, telecommunications, and Internet services**, **Convergenze** has launched a new Business Unit “Media & Content Delivery” to enhance its offerings and improve customer experiences.

- **Set-top box development:** designed to deliver the best possible online video content experience via ultra-fast connectivity
- **Integrated service bundles:** offering access to exclusive platforms and services at discounted rates, all in a single, simplified invoice
- **Advanced payment systems:** providing seamless and innovative methods for easier transactions
- **Access to online media platforms:** offering discounted subscriptions to popular streaming services for video content, available directly through Convergenze



SOLO SU CONNESSIONE CONVERGENZE

### Convergenze TV

a soli 7,50 € al mese

- + Sconto su canone Internet
- + 1 mese di TV gratuita
- + Attivazione gratuita\*





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## GROWTH DUE TO: M&A AND CONSOLIDATION



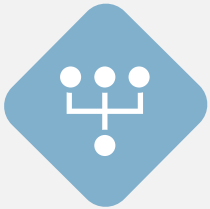
### M&A

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



### NETWORK EXPANSION AND CONSOLIDATION

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



### DIVERSIFICATION OF SUPPLY

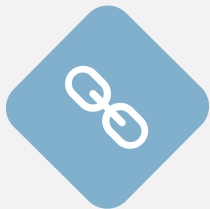
**Convergenze** is diversifying its product portfolio also through **BU Media & Content Delivery Network**, offering new value-added services such as cloud, datacenter as a service, and virtualization. The company will also showcase innovations like antivirus solutions and its cybersecurity division.

## VERTICALLY AND HORIZONTALLY INTEGRATED OPERATOR



### 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.



### CROSS SELLING AND INCREASING ACTIVE SERVICES

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 **BU Media & Content Delivery Network**.



### IOT AND MOBILE VIRTUAL OPERATOR

**Convergenze** is set to capitalize on **IoT sector opportunities**, particularly with the **LoRaWAN project's** shift to production technology. The Company will offer its proprietary network to national and international providers, acknowledging the crucial role of a fiber optic backbone for future 5G implementation. The Company has also launched its own **Mobile Virtual Network Operator (Simon)** to integrate the **TLC** portfolio.



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# KEY PERFORMANCE INDICATORS

## 1H 2025

€/M

### REVENUES

**12.7**

(12.0 M in 1H2024)

### EBITDA ADJ

**2.2**

(2.3 M in 1H2024)

### NET INCOME

**0.5**

(0.6 M in 1H2024)

### NET DEBT

**4.3**

(4.7 M in FY2024)

### OPTICAL FIBER

**> 12,000 KM**  
+13.2%

(> 10,600 KM in 1H2024)

### SERVICES UNDER CONTRACT

**> 67,000<sup>1</sup>**  
+3.1%

(> 63,500 in 1H2024)

### POINT OF DELIVERY

**> 9,700**  
-3.0%

(> 10,000 in 1H2024)

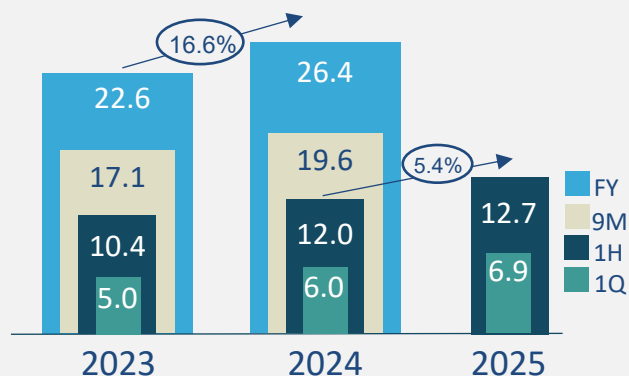
<sup>1</sup> It includes the incorporation of Positivo S.r.l.

# IN DEPTH FINANCIAL ANALYSIS

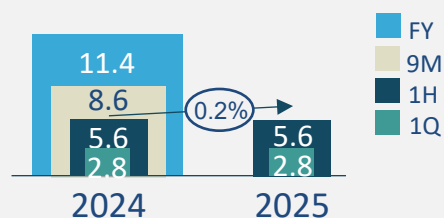
## GROWTH IN TOP-LINE, COSTS SUPPORT STRATEGIC EXPANSION

€/million

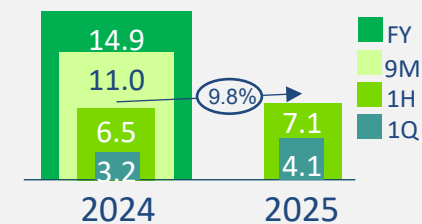
### REVENUES



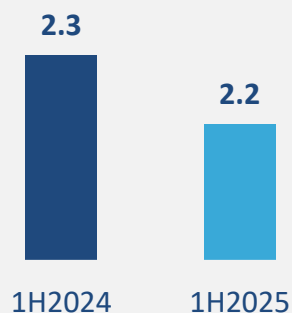
### REVENUES BU TLC



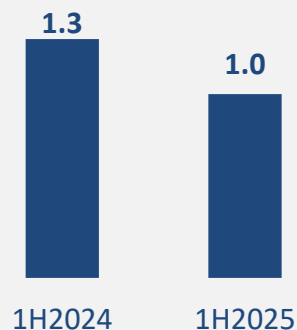
### REVENUES BU ENERGY



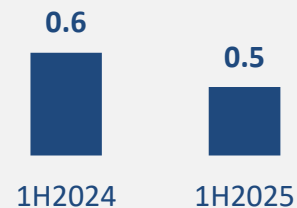
### EBITDA ADJ



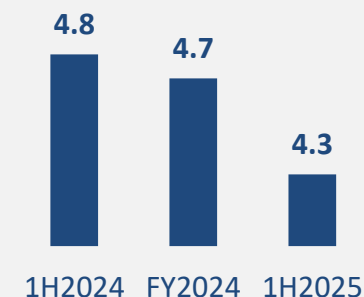
### EBIT



### NET INCOME



### NET DEBT

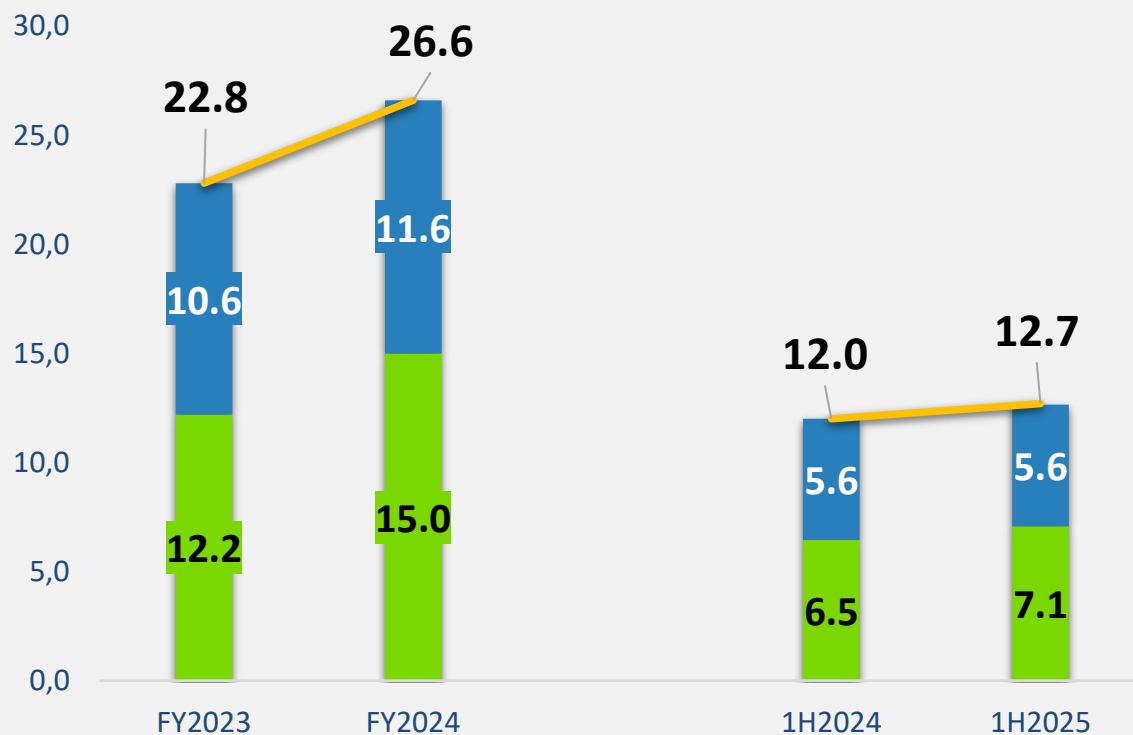


# VoP: PERFORMANCE

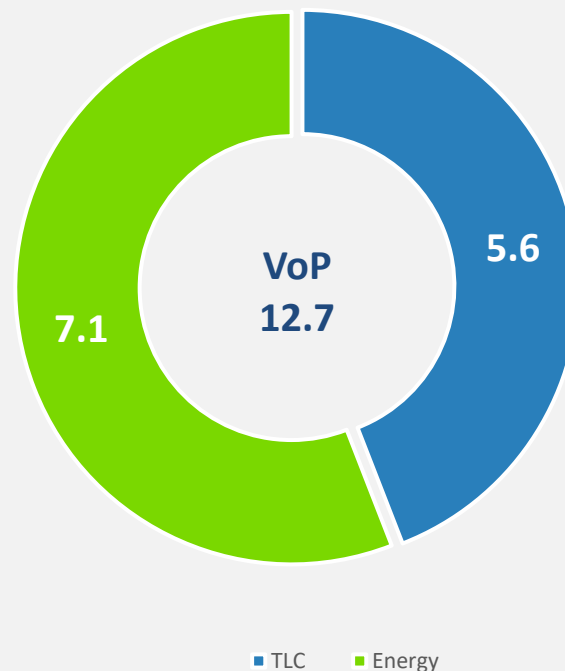
## VALUE OF PRODUCTION TREND INFLUENCED BY ENERGY PRICES

€/million

Energy TLC Totale



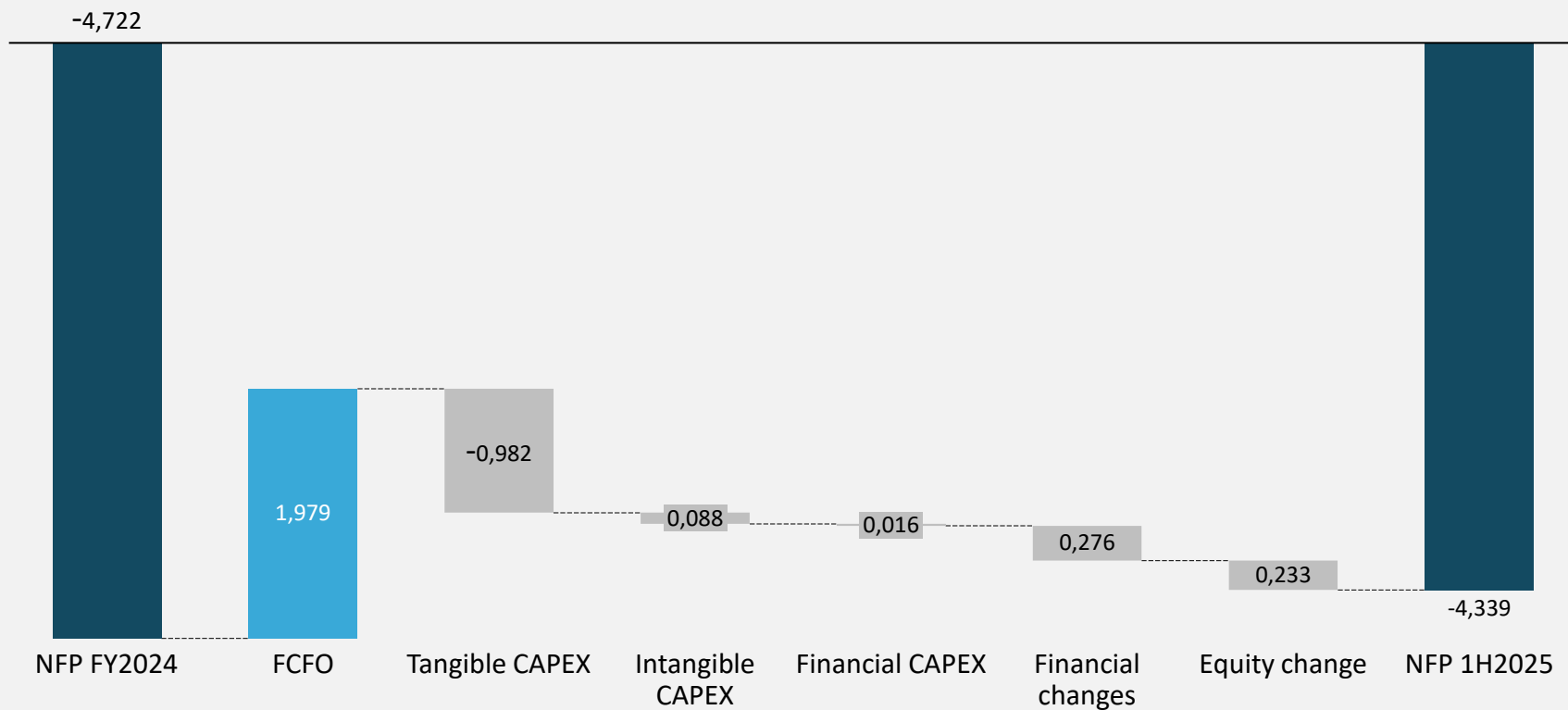
## VALUE OF PRODUCTION BREAKDOWN (1H2025)



# NFP BRIDGE (FY2024)

## FCFO EXCEEDING CAPEX ALLOWING IMPROVEMENT IN NET DEBT

€/000





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# BENEFIT CORPORATION

**Convergenze** became a **Benefit Corporation** on 2020 and a **B-Corp** on 2025 thanks to the focus on sustainability and corporate social responsibility.



## **SUSTAINABILITY**

Headquarters fully provided by renewable electricity to make **Convergenze** completely green



## **GROWTH OF LOCAL AREAS AND EMPLOYEES**

Sports and cultural events to support inclusive policies and work-life balance within the Company



## **RESEARCH AND DIGITALIZATION**

Promotion of research and technological development of services and energies through digitalization



## **GREEN MOBILITY**

Promotion of green mobility by providing electric company cars to all employees (EVO Network)



## **FUNDRAISING**

Adhesion to the Italian Code of Self-Regulation allowing customers to donate to NGOs without remuneration

# CONVERGENZE'S ESG TARGETS



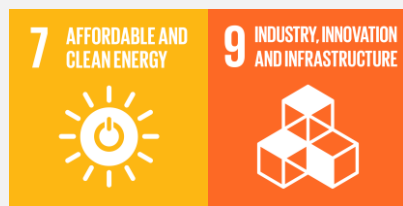
Spread and promote the **culture of eco-sustainability and green mobility**



Support the territories through the **promotion of sports and cultural events and initiatives**



Fostering **digitization** via ultra-broadband electronic networks



Promote **R&D of innovation** toward a **sustainable use of energy** and **improvement of the life of people**



Spread the **culture of sustainable energy management** and educate on renewable energy sources and energy consumption



Promote the satisfaction of employees by practicing **high quality of work** policies supporting **work-life balance**



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## STRATEGIC EVOLUTION

- Launch of **Simon** mobile service, completing Convergenze's product portfolio positioning the company as the **first regional company to offer a comprehensive product portfolio**
- **Energy BU** confirmed as key growth driver, **TLC** strengthened by FTTH expansion (12,000 km)
- **Media & Content Delivery BU** setting ground for future growth

## STRATEGIC OUTLOOK

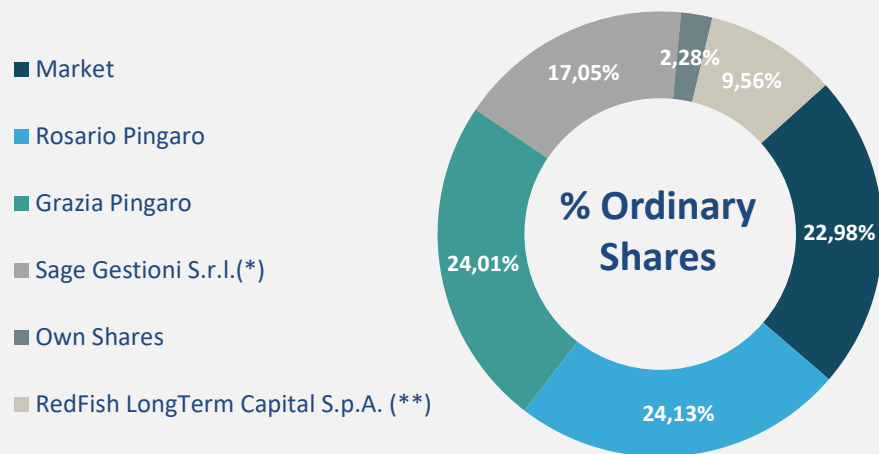
- **Capitalize on recent investments** and **new mobile offering** to accelerate market share growth
- **Ongoing network expansion and consolidation** to support national positioning
- **Innovation & diversification** remain the cornerstone for long-term value creation

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# CORPORATE GOVERNANCE

## Shareholding structure (30.06.2025)



Shareholder	N. total shares	% voting rights
Rosario Pingaro	1,809,000	24.13%
Grazia Pingaro	1,800,000	24.01%
Sage Gestioni S.r.l. (*)	1,278,000	17.05%
RedFish LongTerm Capital S.p.A. (**)	716,500	9.56%
Own Shares	171,000	2.28%
Market	1,723,009	22.98%
<b>Total</b>	<b>7,497,509</b>	<b>100.00%</b>

(\*) Company attributable to the Prearo family

(\*\*) Merger by incorporation of G&RP Consulting S.r.l. – Press release dated 12 November 2024

## Corporate governance

### Board of Directors

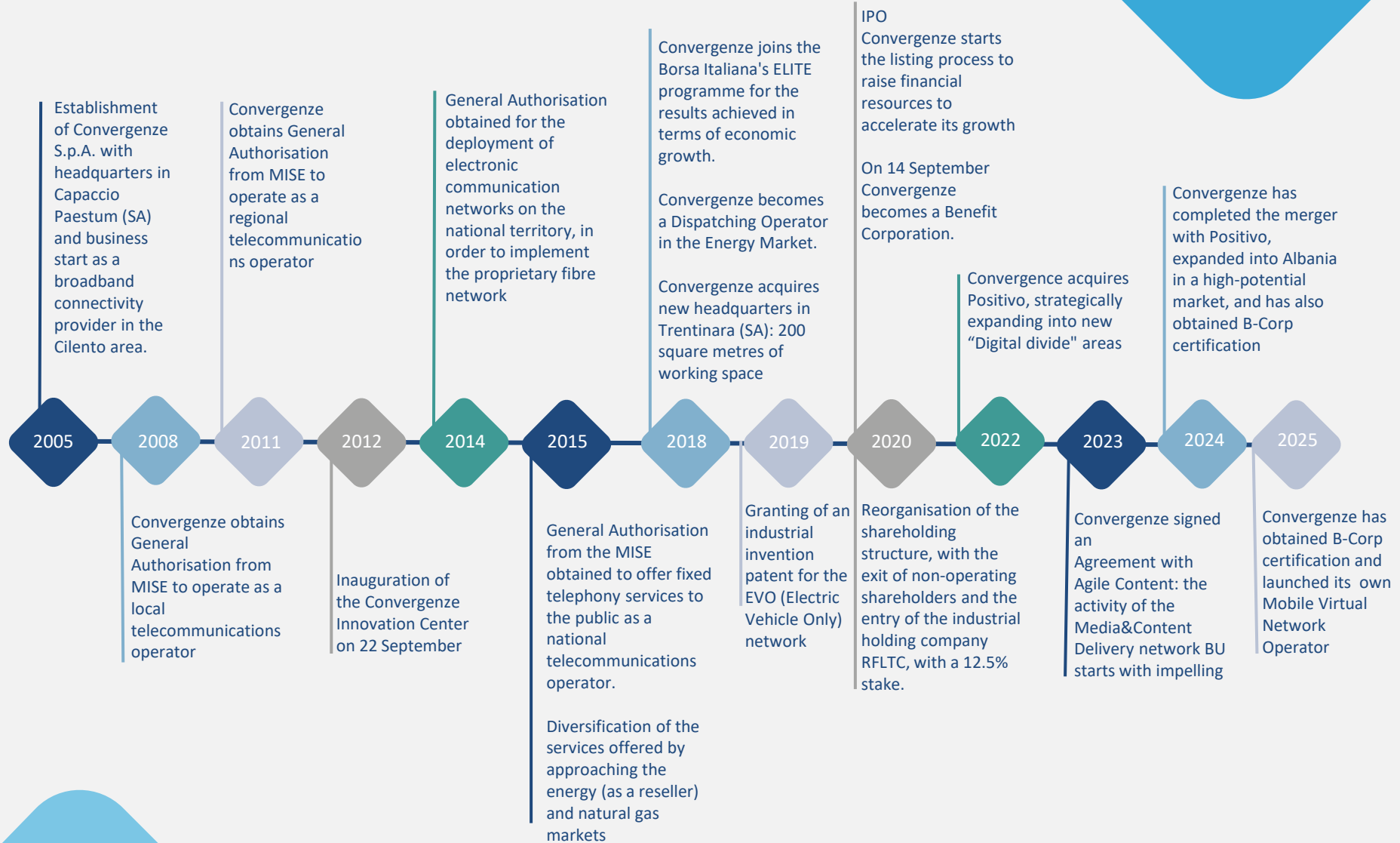
Pingaro Rosario	Chairman
Pingaro Grazia	Vice Chairman
Pescetto Paolo	Director
Palladino Teresa	Director
Malito Rebecca Luciano	Director
Manzi Giancarlo	Director
Ferretti Marco	Independent Director

### Board of Statutory Auditors

Manguso Giosuè	Chairman
Spagnuolo Fabio	Auditor
Lo Giudice Simone	Auditor
Caliendo Domenico	Alternate Auditor
Bernardi Gerardo	Alternate Auditor



# CONVERGENZE'S HISTORY



# Achievements



## CONVERGENZE STRENGTHENS ITS TELECOM PORTFOLIO WITH MVNO LAUNCH

On February 5, 2025 – **Convergenze** announced its entry into the mobile telecommunications market as a **Mobile Virtual Network Operator (MVNO)**. This move is in partnership with Vianova S.p.A., reinforcing Convergenze's strategy of diversification and innovation.

Thanks to this strategic collaboration with Vianova, Convergenze will operate on the Vodafone network, ensuring access to cutting-edge technology such as 5G and VoLTE (Voice over LTE), which provides high-definition voice calls.

In line with the company's strong commitment to sustainability, the new mobile offering will be available with both physical SIM cards and eSIM technology.

With the introduction of mobile services, **Convergenze further diversifies and strengthens its telecom portfolio**, positioning itself as an integrated and sustainable technology operator.



## 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 **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**).

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

On October 21, 2024 the new owned subsidiary under Albanian law, called Convergenze Sh.p.k., has become fully operational.





## 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 enables expansion into currently uncovered territories, creating greater added value through the exploitation of cross-selling on Positivo's current customer portfolio.
- 22.05.2023** - The **acquisition** of the client portfolio of Positivo has been finalized
- 01.02.2024** - Defined 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..
- 10.10.2024** - Settled the merger of the subsidiary Positivo into Convergenze S.p.A. S.B..



## 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



# JULY 2023

## 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).



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