



Planetel

Get be inspired by our fiber.

ALANTRA ROADSHOW - Milan 18/5/2023

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Profile

A recognized player providing high speed connectivity and integrated digital solutions

Planetel is a local fiber-optic network services provider with an integrated offer of connectivity, ASP/Cloud services and other IT solutions dedicated to retail and medium/large corporate as well as wholesale and public sector. Planetel through its proprietary backbone offers ultra-fast connectivity to major wholesale operators.

Since 1985 Planetel seeking to tackle head-on the challenges of innovation provides IT Services and now:



HIGH SPEED CONNECTIVITY:

- Fiber-optic: Ultrabroadband connectivity (FTTC-FTTH-FTTB) (2.5Gb/sec)
- Wireless network in Bergamo and Verona (FWA)



INTEGRATED DIGITAL SOLUTIONS:

- Cloud and DataCenter Network
- Cybersecurity
- ITcare



VOICE

- Advanced voice solutions (Virtual PBX)

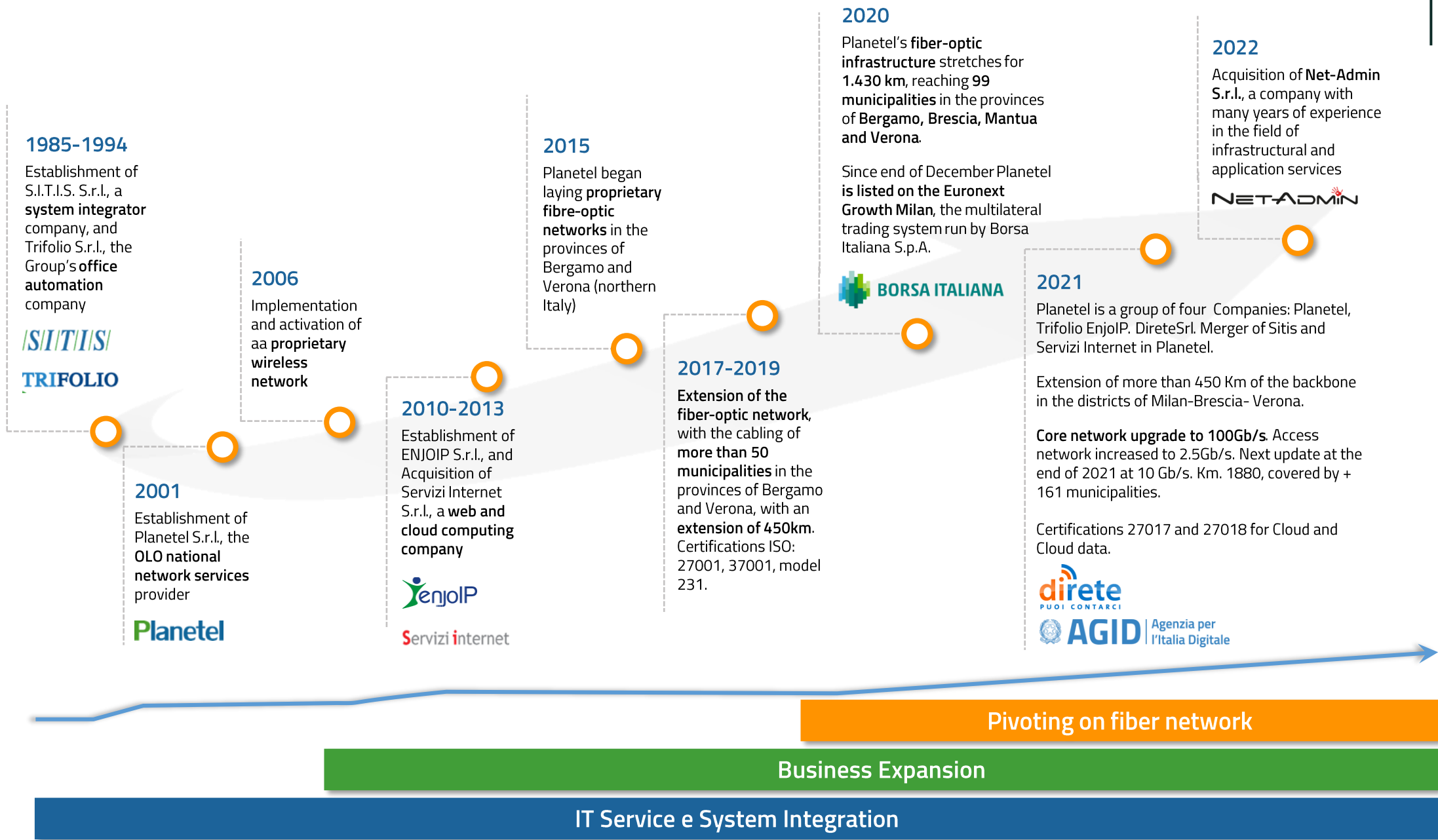
A strong presence in Lombardia, Veneto and Campania Regions

- The Company serves approx. 262 municipalities,
- The most important wholesale companies
- 47,543 customers with a very low churn rate.
- 140 commercial network with (Planetel's points)
- A strong visibility on Recurring Revenues
- A scalable Fiber-network
- Efficient Capital Deployment
- Profitable cross-selling between Business Lines

Planetel has been listed at Euronext Growth Milan since December 2020.

Our certificates





Planetel in a nutshell

PLANETEL AT A GLANCE

€ 30,5m	87%	€ 22,1m	262	47.543
Total Revenues FY 2022 + 38% YoY	Of Recurring revenues in 2022 (1)	2021 Total Revenues +24,1%	Municipalities served with fiber of which 70% are direct clients (2)	Planetel's Group active clients (3)

ASSETS

2416 km	9.0 months	13,70 €/meter	1161 cabinets	3 datacenters
Planetel's backbone fiber-optic network for HSC (FTTC-FTTH-FTTB 2,5Gb/sec (4)	From investment to activation of the commercial services	Average Capex requirement per each meter (5)	For FTTC & FTTH connections	44 BTS towers (FWA) 140 Planetel points

OTHER RELEVANT INFORMATION

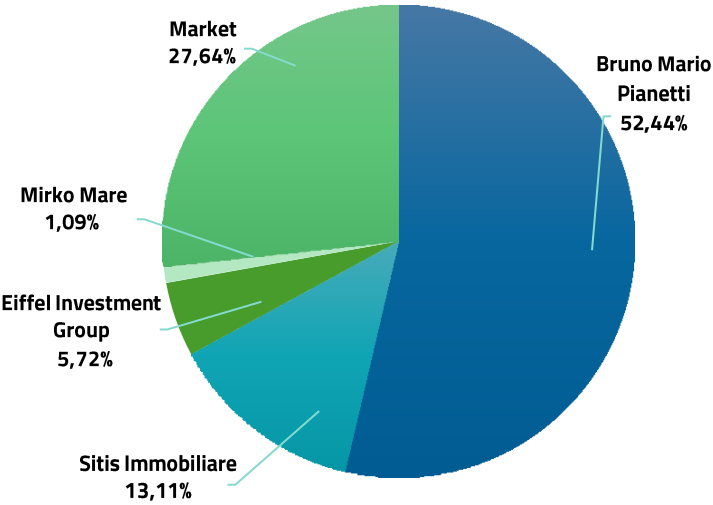
1985	5 companies	161	6 offices	strong presence in 3 Regions
Year of establishemnt	Of which 4 subsidiaries	Qualified and skilled resources in 2022	in Treviolo, Lecco, Brescia, Lonato, Verona, Monza	Lombardia and Veneto (two of the richest Regions in Italy) and Campania

1) Recurring revenues are generated by connectivity contract subscriptions.
2) +62,7% on 2021
3) Of which 29.200 are connectivity-linked clients, and 18.343 related to other Group's services.
4) It comprises 14 26 km of proprietary fibre network
5) Average capex requirement per meter is calculated only on total km of proprietary fibre network.

BOARD OF DIRECTORS



SHAREHOLDER'S STRUCTURE

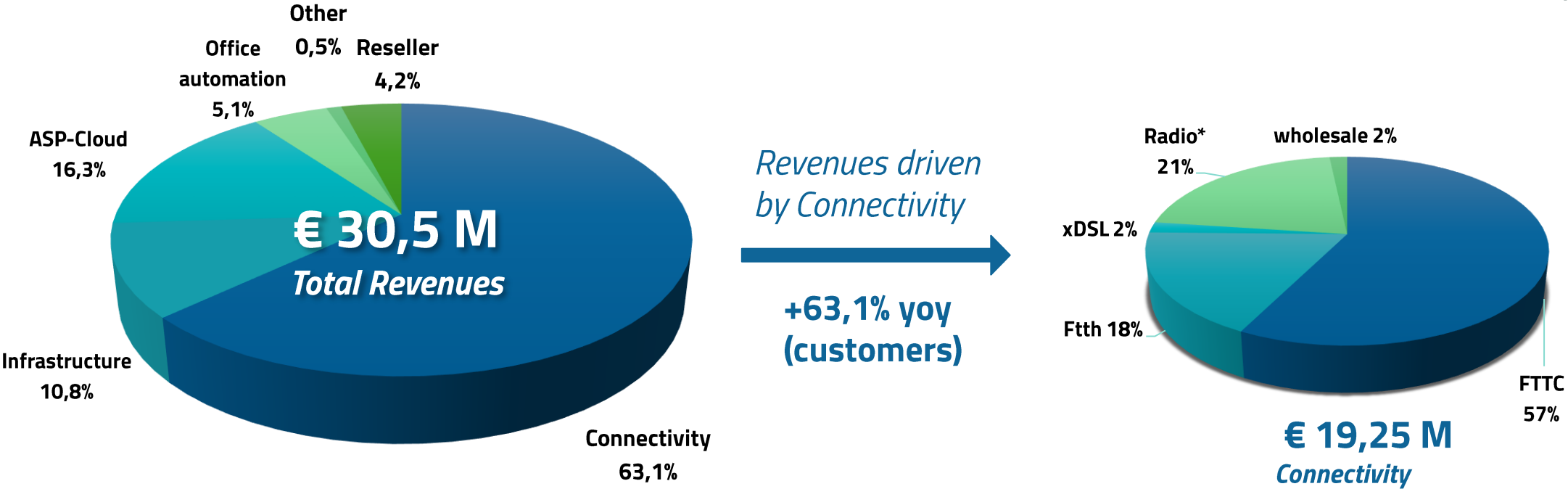


MANAGEMENT



SHAREHOLDER	N° OF SHARES OWNED	% OF SHARE CAPITAL
Bruno M. Pianetti	3.540.984	52,44%
Sitis Immobiliare	885.246	13,11%
Eiffel Inv. Group	386.020	5,72%
Mirko Mare	73.770	1,09%
Market	1.866.742	27,64%
Total	6.752.762	100,00%

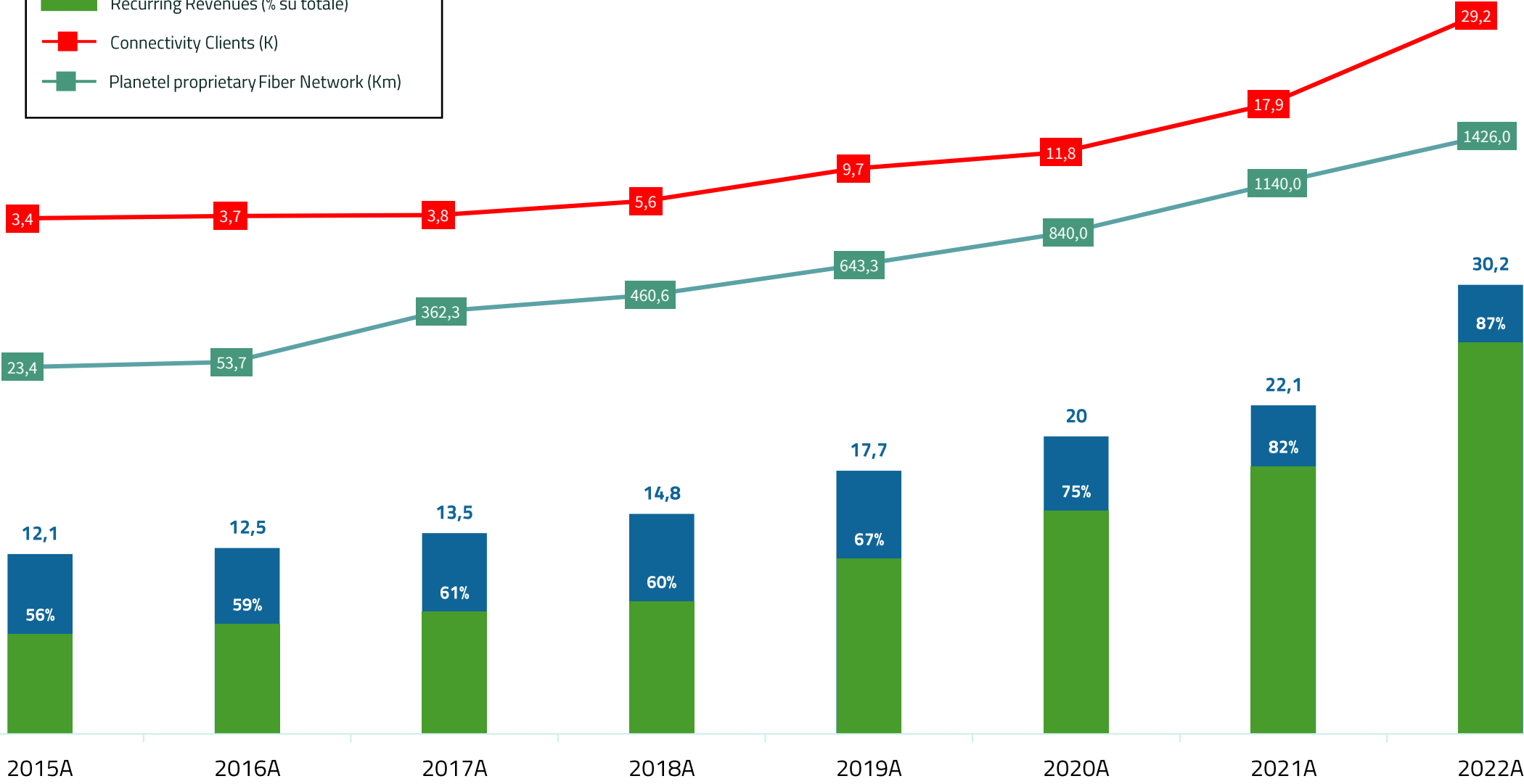
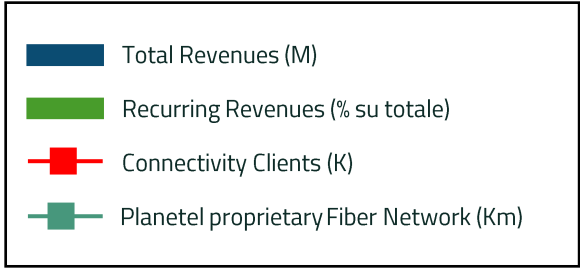
We provide fiber, cloud, integrated digital solutions



In December 2022, 63% of the Group's revenues were generated by the Connectivity business line, which includes mainly fibre subscriptions (either FTTCAB or FTTH) among other services. ASP-Cloud services and Infrastructure amounted to € 4.98 M and € 3.25 M respectively. At the end of 2021 connectivity generated 62,7% of revenues.

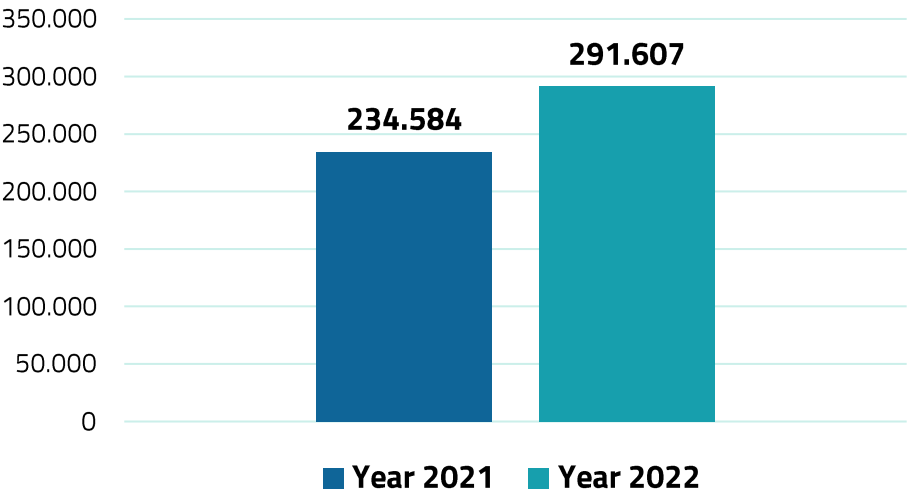
* Radio had an increase due to the inclusion of Direte's Radio customers within the Planetel customer base. Historically, Direte customers are in fact concentrated in areas without fiber coverage, therefore they use the company's radio service. Planetel has an ongoing project to cover and migrate part of this clientele. Currently around 1000 customers (out of a total of around 9000) have been migrated in the last quarter of 2022..

A story of steady growth

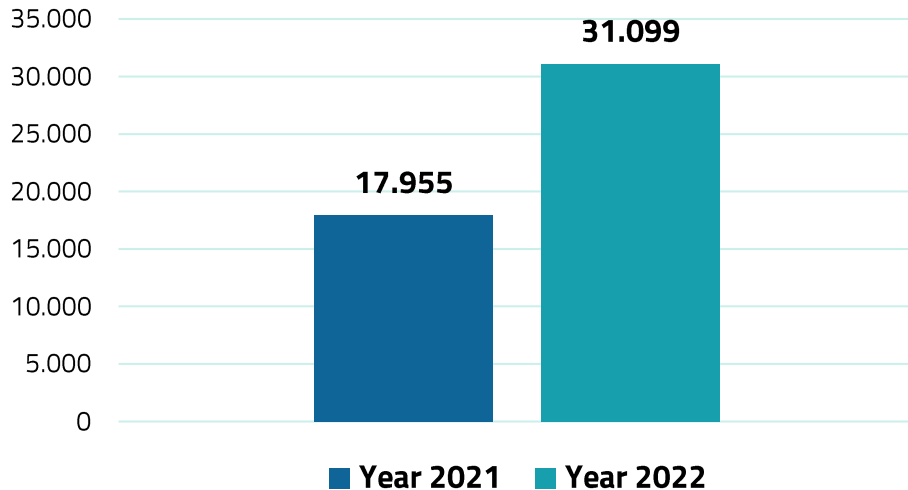


Our Clients

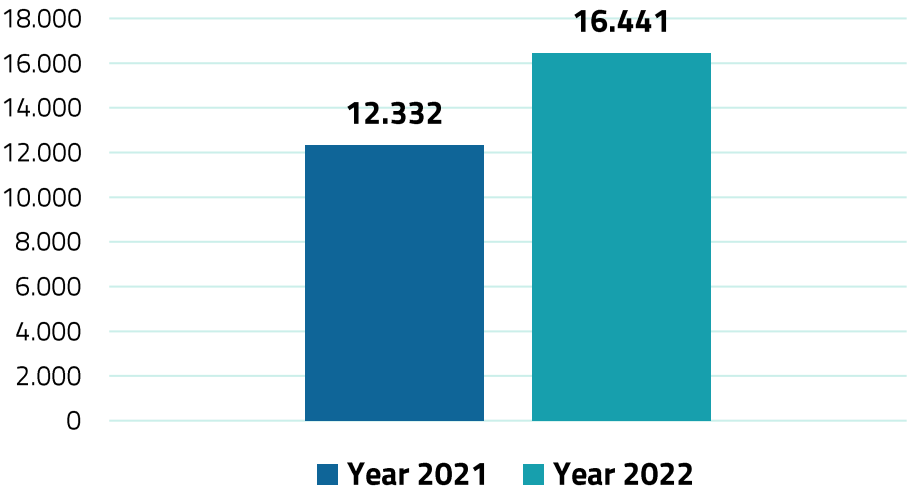
Fiber Coverage Area (+24,3%)



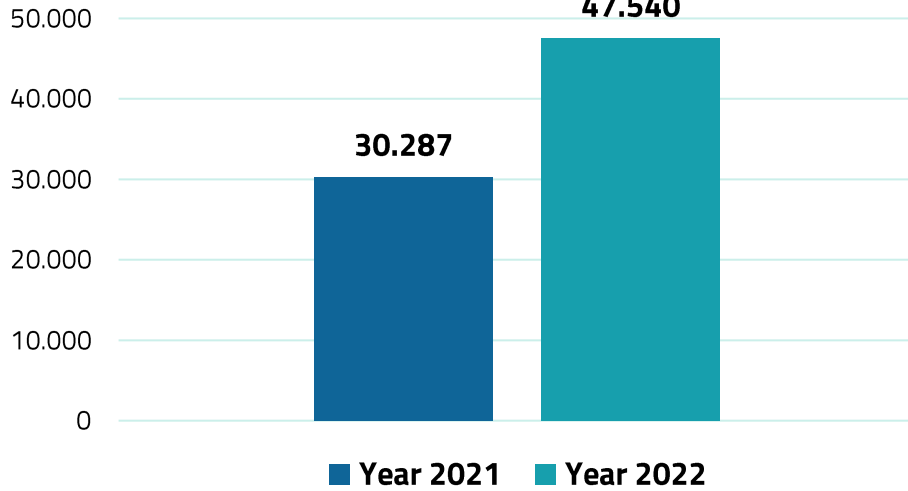
Clients for connectivity (+73,2%)



ASP clients and others (+33,3%)

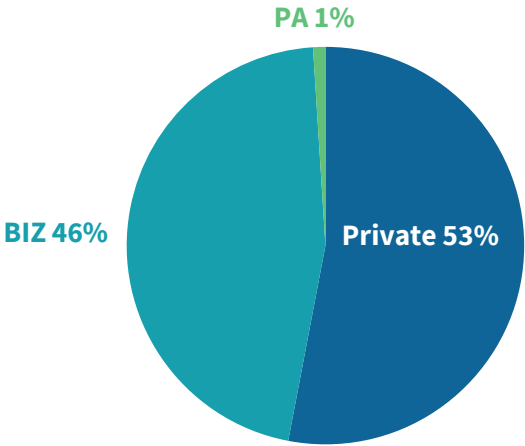


Total clients (+57%)

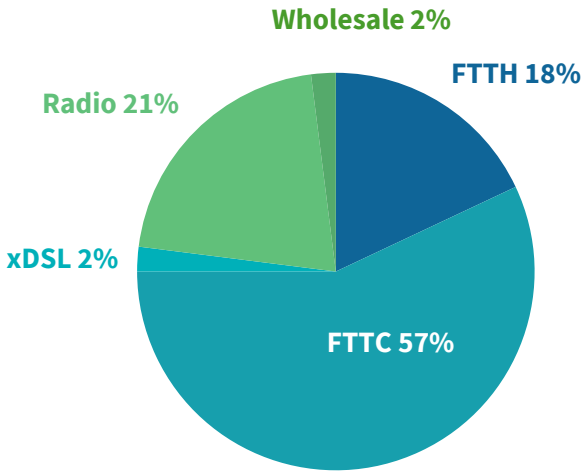


Breakdown

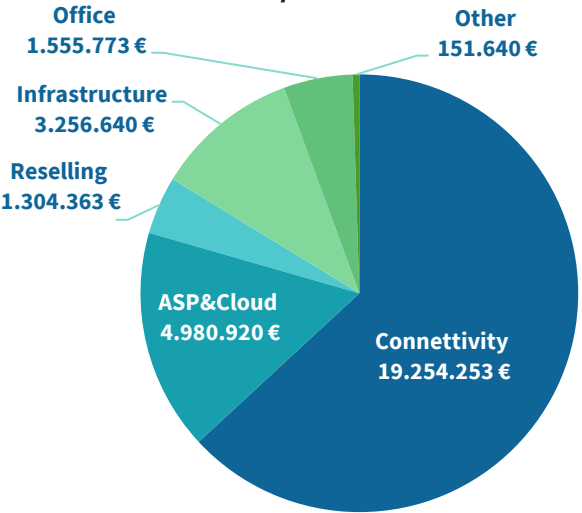
New Contracts 2022 (by Cluster)



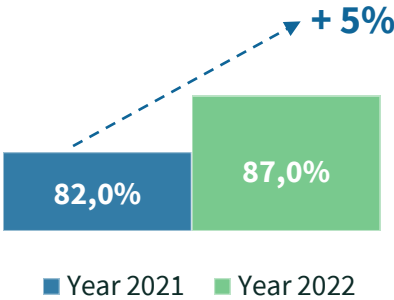
Connectivity Revenue



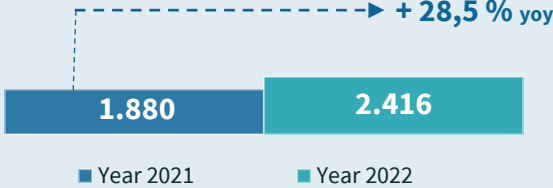
Revenue Breakdown by services at 12/2022



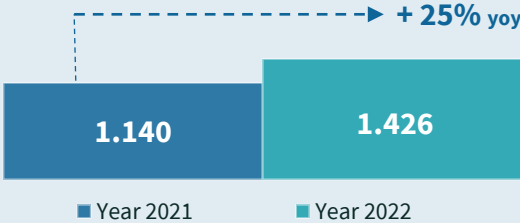
Recurring Revenue



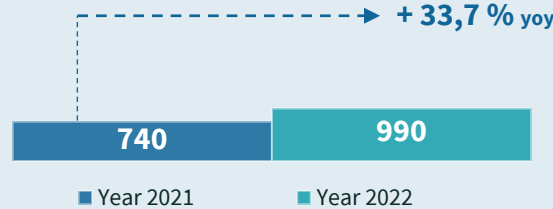
Total Fiber-optic network (Km)



Fiber-optic network owned by Planetel (Km)



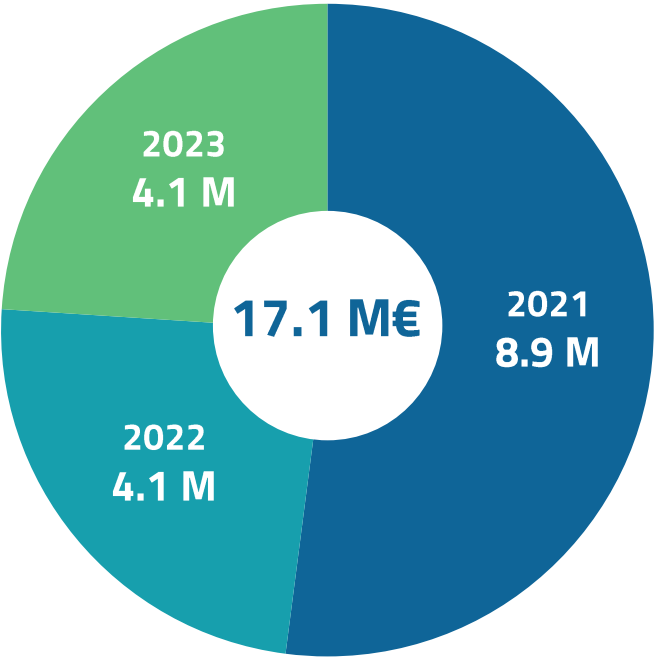
IRU Fiber network (Km)



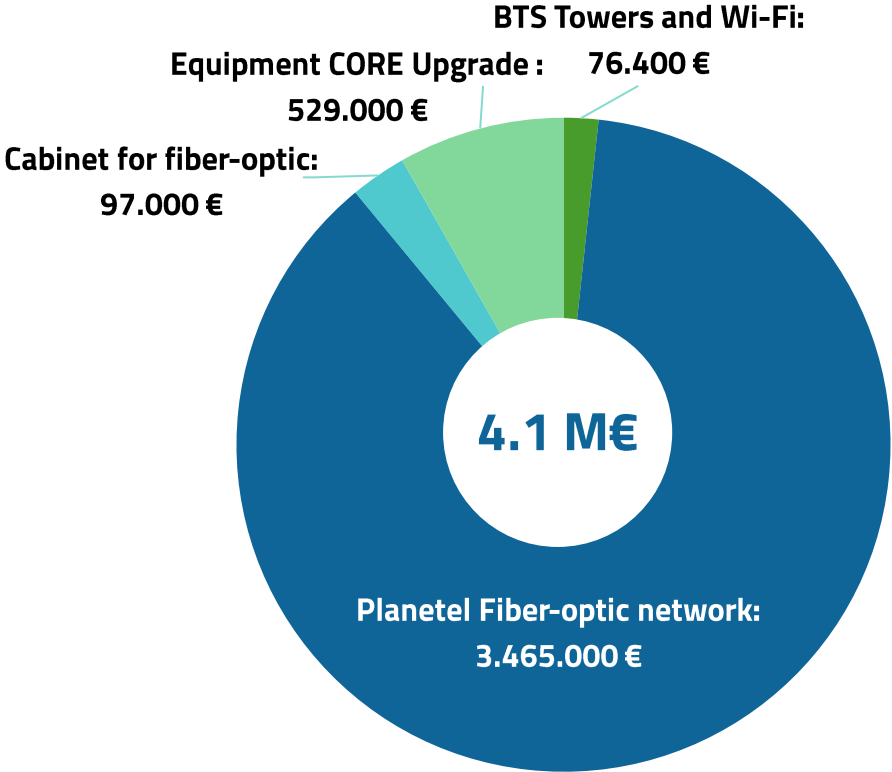
Consolidated Revenues at December 2022:

30.500.000 €

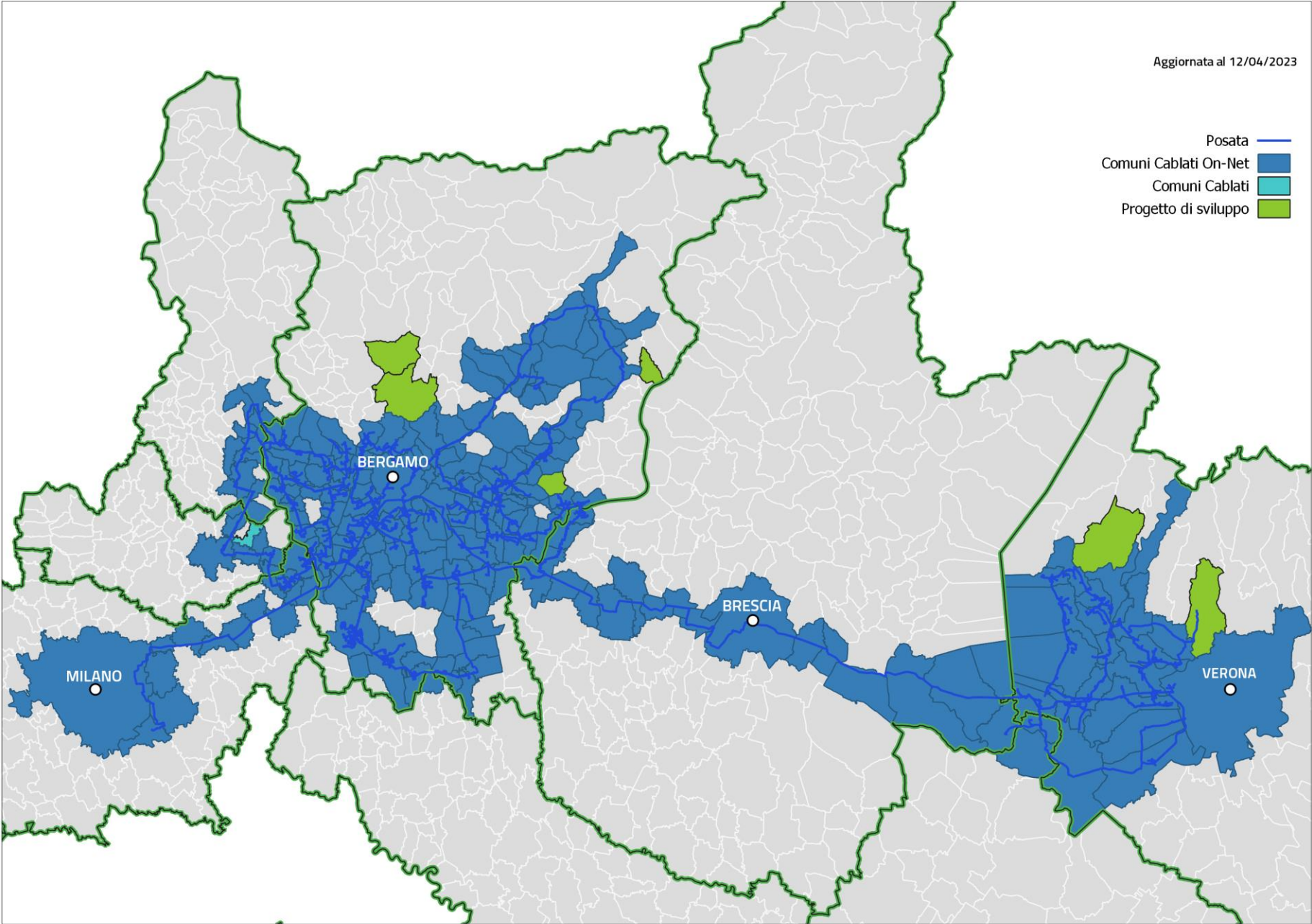
Planned Investments 2021-2023 17.1 M€



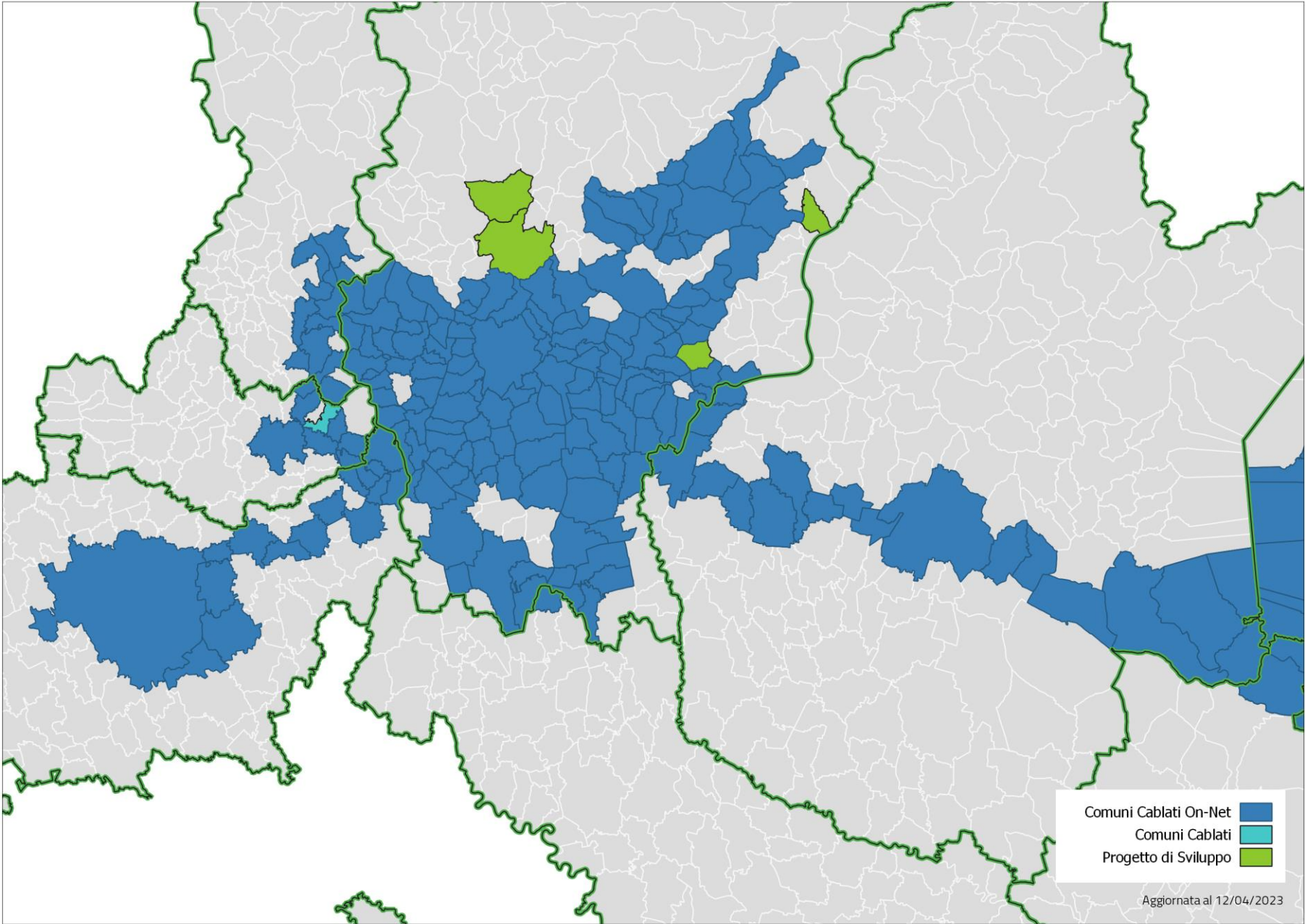
Planetel’s investments as at Final Year 2022 4.1 M€



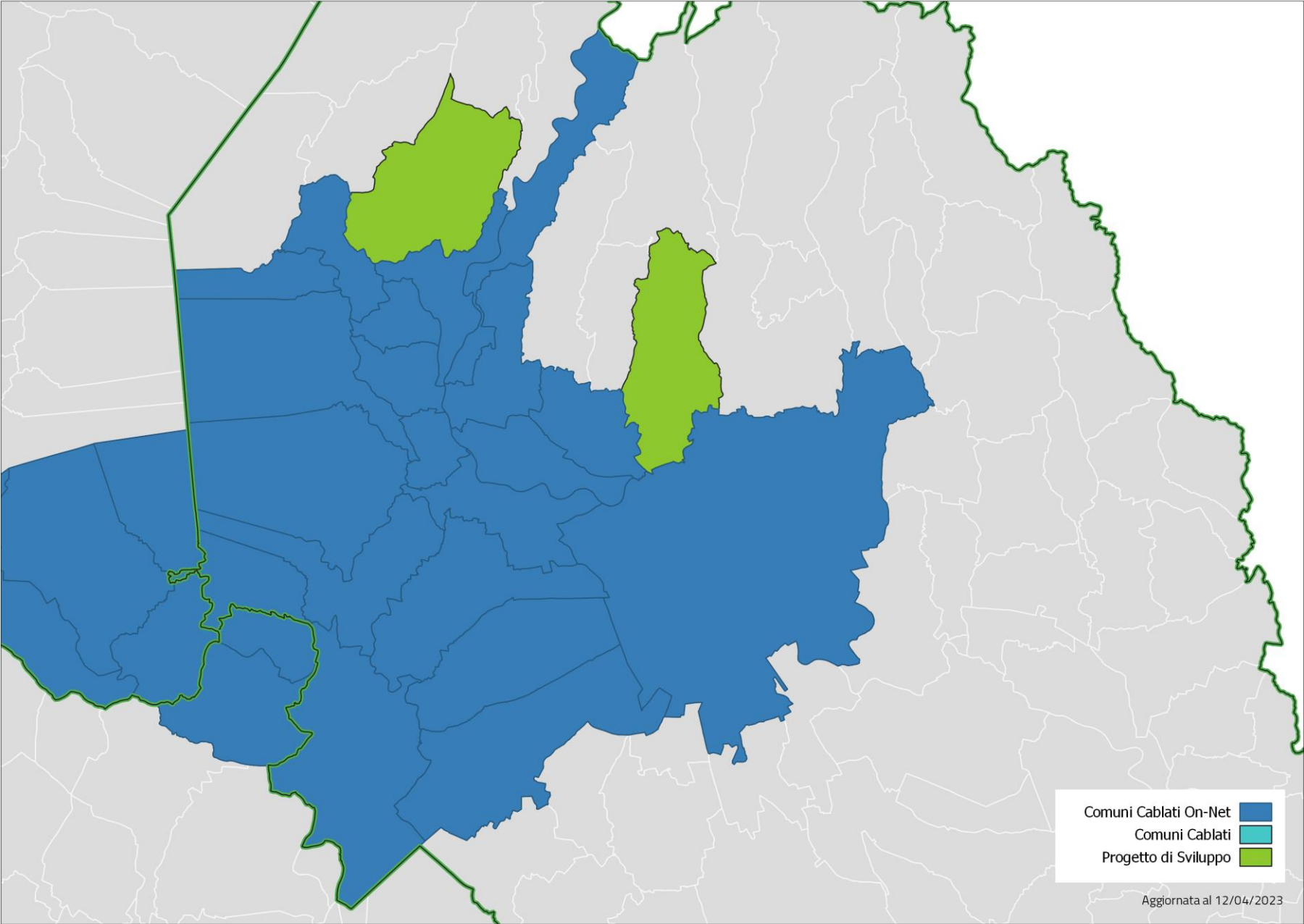
Business Model



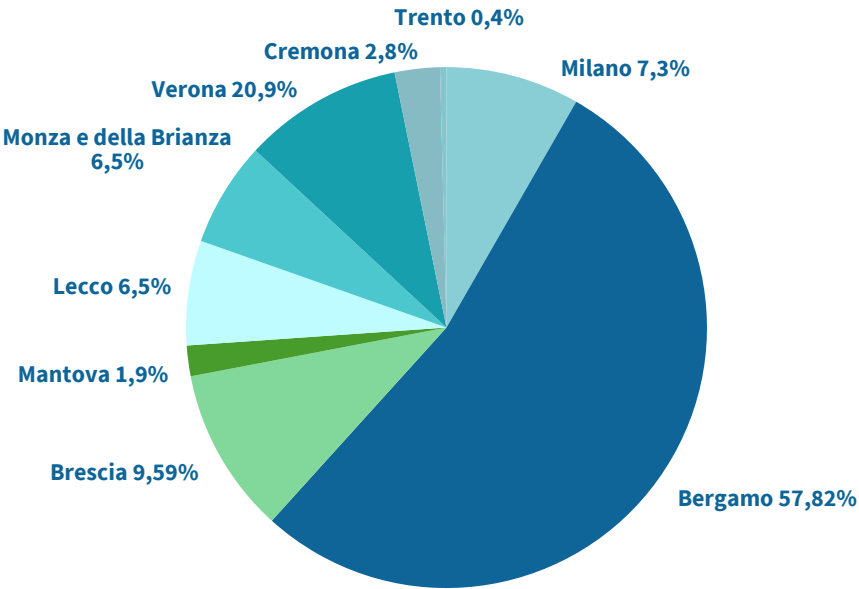
Planetel Fiber-optic network in Lombardia Region



Planetel Fiber-optic network in Veneto Region

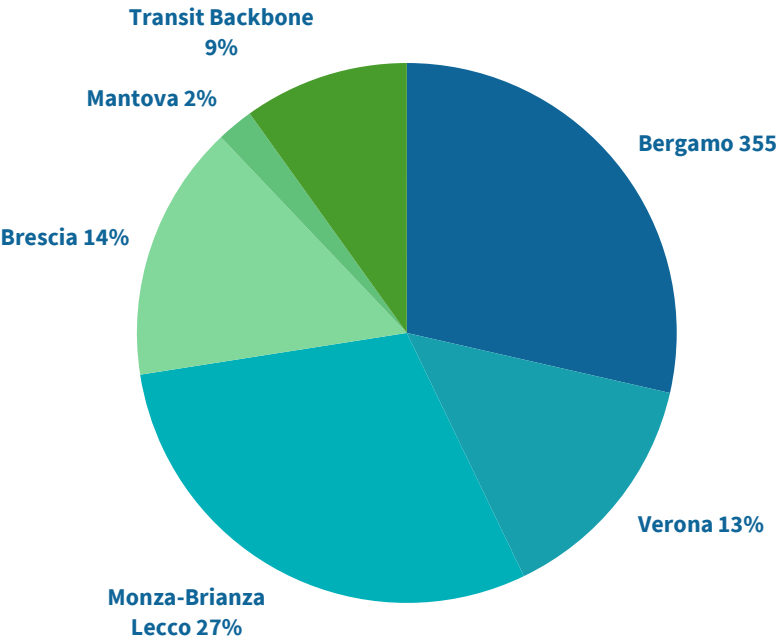


Proprietary network breakdown by district
(December 2022)



Milan district is the new entry into the Planetel's capex plan 2021-2023

Capex plan final year 2021-2023



In the first half of 2022 the acquisition of Direte was closed. From that moment, an important operational integration process starts, in order to optimize costs and move part of the customers into the Planetel network.

The economies of scale that Planetel looks for in Direte are:

- **Cost optimization on Datacenters:** Direte nodes are moved within Planetel datacenters. All internal connectivity on the Planetel network is moved, inserting the Direte offices within the Planetel network.
- **Optimization of costs on customer connectivity:** between September and December 2022, about 1000 customers are moved to the Planetel network. This allows you to have both cost optimization on the customer and increase bandwidth capacity directly to the customer. Customers are satisfied with this migration and their retention increases thanks to Planetel's Cloud services.
- **Cross-selling Cloud and cybersecurity services:** many customers of Direte, thanks to the presence of the parent company Planetel, are beginning to ask for offers on increasingly structured Cloud products and services. Planetel and the group all, responds with great timeliness to these new needs of Direte's Business customers. In addition, Planetel discovers within Direte, a human resources structure very focused on Cybersecurity, so much so that some projects in this area are migrated to this group, even in 2023.

The result

Direte srl was acquired by Planetel in 2022, using as reference EBITDA for the definition of the Equity Value the value of 540,000 euros for the year 2022.

The end of the year 2022, on the contrary, sees an EBITDA of Direte srl equal to: **677,650 euros** or **25.5%** more than the expected EBITDA.

All this, obviously thanks to the integration, both vertical (customer migration and cost optimization) and horizontal (integration of human resources) had in the last 6 months of 2022.



As Direte srl, Net-Admin srl was also acquired by Planetel in 2022. The acquisition closed in July 2022, and, also, in this case the integration aims at an optimization of turnover and an important cost saving.

The economies of scale that Planetel looks for in Net-Admin are:

- **Optimization on the internet bandwidth:** at the end of 2022, the Net-Admin internet band is completely moved to Planetel internet bandwidth, multiplying the capacity of their customers by 10, and inserting the Planetel cloud protection systems within the Net-admin services.
- **Integration of the Net-Admin virtualization system within Planetel:** the entire Net-Admin Docker and VMware network is integrated into the Planetel network. Planetel customers can take advantage of a streamlined and cutting-edge structure developed on Docker technology by Net-admin. Some very large Planetel customers (in some cases they are also national operators of connectivity and services) begin to use this infrastructure with extreme satisfaction.
- **Integration of human resources:** the new ASP and Cloud Sales Director of the Planetel group becomes Stefano Quadrio (former Net-Admin sales director), the new Technical Director of the Public Cloud of the Planetel group becomes Francesco Capuano (former CTO of Net-admin).
- **H24 support management:** the 24-hour support of Net-admin customers is moved to the Itcare structure, leaving Net-admin technicians freer to develop projects on the new Docker infrastructure. This underlines, how the choice to invest in the Itcare structure was also successful and functional to the needs of the group.

The result

Bidirectional cross-selling, cost optimization and integration of human resources, lead to a very important 2022 result, even more so if you think that this integration starts from September 2022 (therefore officially made only in the last quarter).

A presumed 2022 EBITDA of **200,000 euros** is transformed into a final EBITDA of Net-admin srl equal to **320,470 euros**, or **+ 60%** of the expected value.



Main events in 2022

31 March 2022

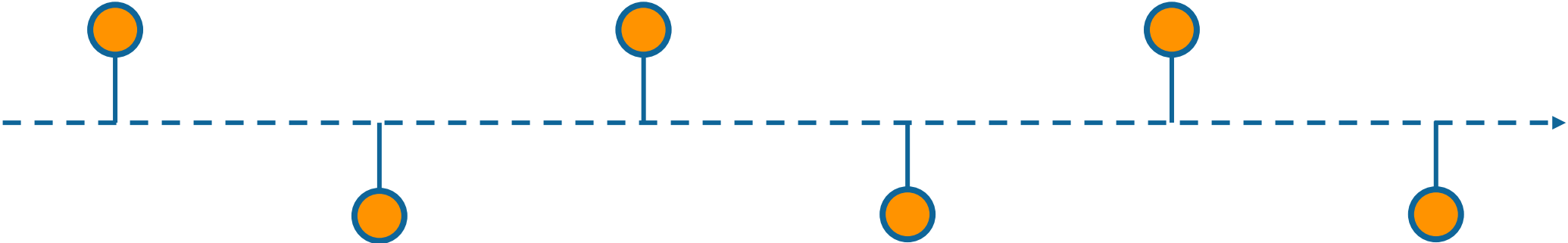
The Extraordinary Shareholders' Meeting authorized the BoD to increase the share capital up to the maximum total amount of € 8 million including any share premium.

26 April 2022

The acquisition of Direte S.r.l. concluded with the signing by the directors of the company Mr. Costantini and Belli of the capital increase to them earmarked for €680,005 including the share premium.

8 June 2022

The BoD approved the acquisition of the company Net-Admin S.r.l., a company operating in the information technology and cloud services sector, and is considered interesting for the growth of the company's business



11 April 2022

On 11 April 2022, the BoD met in an extraordinary session and approved the issue of a Minibond of € 3.5 million at a variable rate which will be fully subscribed by Unicredit following the extinction of the Minibond previously issued and fully subscribed by the same institute. The transaction was concluded on 27 April 2022 with the subscription by Unicredit of the new Minibond.

28 April 2022

The Extraordinary Shareholders' Meeting resolved the free share capital increase by allocation to capital of non-distributable reserves up to a maximum of €4 million

28 June 2022

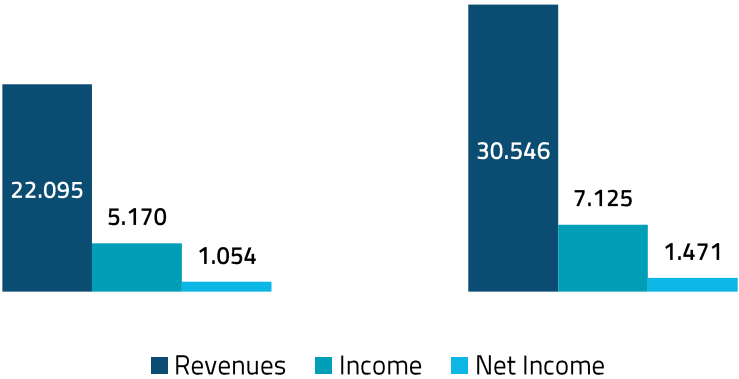
the acquisition contract of Net-Admin s.r.l. was stipulated for an amount of €1.5 million of which €0.625 million paid by bank drafts, €0.675 million by capital increase reserved for former shareholders of Net Admin S.r.l. and €0.200 million to be paid following the approval of the company's financial statements as at 31 December 2022.

Financials

Profitable growth continues in FY 2022

Statement of Income	31.12.2022		31.12.2021		Change	% Change
(Data in Euro/000)	Consolidated	%	Consolidated	%	FY22-FY21	
Earnings from sales	30.546	95%	22.095	94%	8.451	38,2%
Change in inventory	(203)	-1%	28	0%	(231)	-825%
Internally generated fixed assets	1.140	4%	722	3%	418	58%
Other earnings and income	802	2%	774	3%	28	4%
Value of production	32.285	100%	23.619	100%	8.666	37%
Costs for raw, subsidiary and consumable materials	(4.061)	-13%	(2.319)	-10%	(1.742)	75%
Costs for services	(12.989)	-40%	(9.157)	-39%	(3.832)	42%
Use of third-party assets	(838)	-3%	(695)	-3%	(143)	21%
Labour costs	(7.101)	-22%	(6.011)	-25%	(1.090)	18%
Sundry operating costs	(171)	-1%	(267)	-1%	96	-36%
EBITDA	7.125	22%	5.170	22%	1.955	38%
Amortisations and write-downs	(4.924)	-15%	(3.800)	-16%	(1.124)	30%
EBIT	2.201	7%	1.370	6%	831	61%
Financial result	(300)	-1%	(233)	-1%	(67)	29%
EBT	1.901	6%	1.137	5%	764	67%
Income taxes	(430)	-1%	(83)	0%	(347)	418%
Result for the year	1.471	5%	1.054	4%	417	40%

Revenues: +38,2% yoy



EBITDA: +38% yoy

Year 2021	Year 2022
21,89% 5.170	22,07% 7.125

- **Core business turnover** increased by 38,2% (+€ 8.451 million) compared to 31 December 2021, reaching € 30.5 million. At the same time, all the intermediate economic indicators improved: EBITDA: 37,8% yoy; the operating result (EBIT): 60,7% yoy; the net economic result: 5% of the value of production which stands at € 32.3 million.
- **EBITDA** at 31 December 2022 compared to the previous year is affected by higher costs deriving from the increase in energy cost for approximately €/000 220 net of which EBITDA would amount to €/000 7,345 equal to 22,7%
- **EBIT** at 31 December 2022 is affected by the depreciation on goodwill due to the erase of participation in DiRete s.r.l. and Net- Admin s.r.l. for consolidation porpoises for about €/000 241.

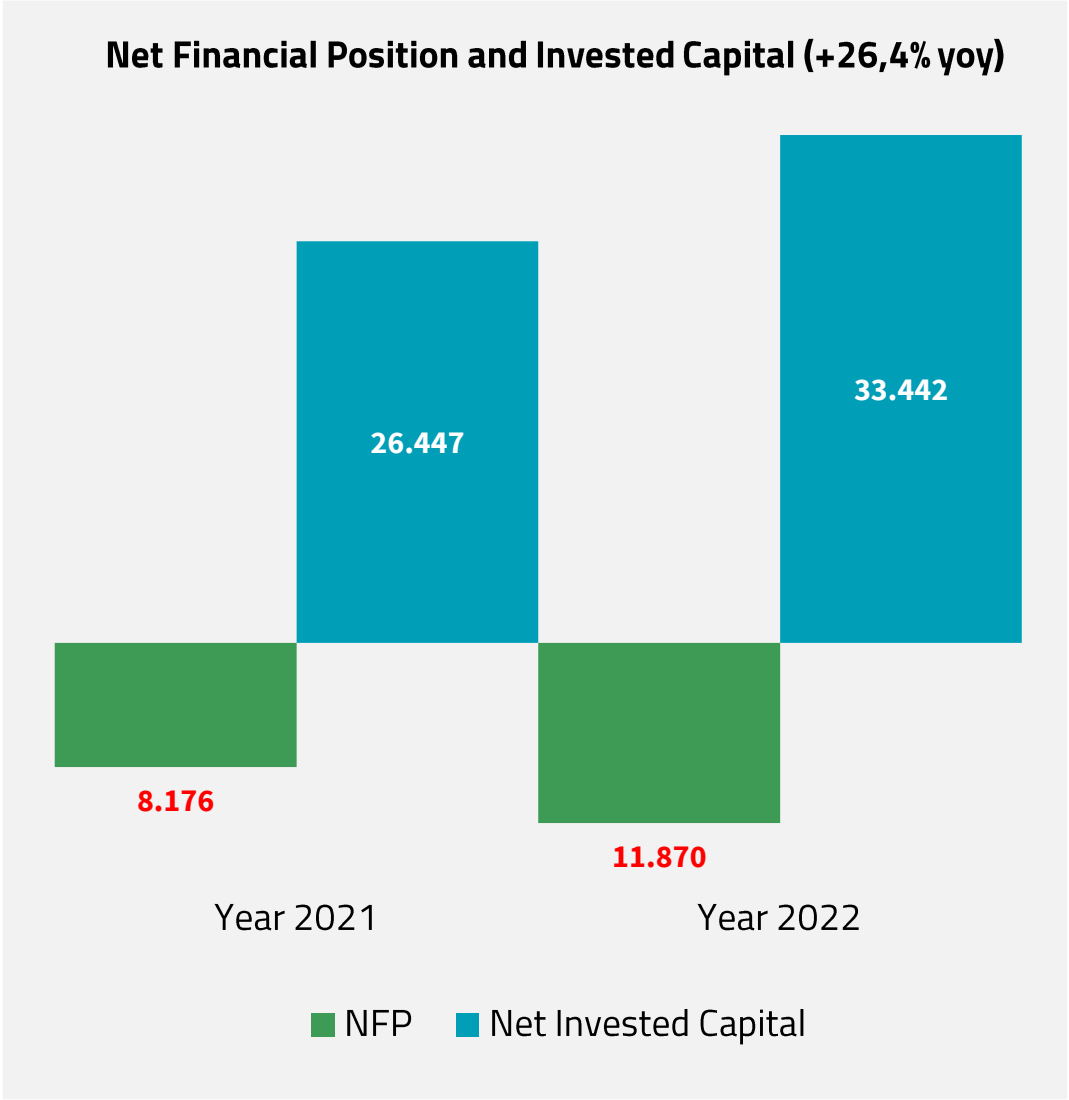
Balance Sheet

Balance Sheet	31.12.2022	31.12.2021	% Change
(Data in Euro/000)	Consolidated	Consolidated	FY22-FY21
Intangible fixed assets	9.617	8.688	11%
Tangible fixed assets	25.551	23.800	7%
Financial fixed assets	5	5	0%
Net fixed Assets	35.173	32.493	8%
Inventory	843	897	-6%
Commercial receivables	8.684	7.165	21%
Commercial payables	(6.519)	(5.705)	14%
Commercial Current Assets	3.008	2.357	28%
Other current recivables	322	220	46%
Other current liabilities	(2.188)	(3.487)	-37%
Tax receivables and payables	1.422	336	323%
Net accruals and deferrals	(3.716)	(4.481)	-17%
Net Current Assets	(1.152)	(5.055)	-77%
Contingency funds	459	(17)	-2800%
Severance Pay	(1.038)	(974)	7%
Net Invested Capital (Investments)	33.442	26.447	26%
Liquid assets	(3.995)	(3.888)	3%
Financial payables	15.865	12.064	32%
Net Financial Positions	11.870	8.176	45%
Share Capital	4.049	134	2922%
Reserves	15.595	16.670	-6%
Consolidation reserve	202	202	0%
Profit (Loss)	1.206	861	40%
Group Net Equity	21.052	17.867	18%
Third-party capital	4	4	0%
Reserves	252	206	22%
Third Party Profit / (Loss)	264	194	36%
Third -Party Net Equity	520	404	29%
Total Sources of Founding	33.442	26.447	26%

- The Group recorded Net Equity of 21.1 million Euro, compared to 17.9 million Euro for 2021. The increase is due to the new capital subscribed by the ex shareholders of Diretre s.r.l. and Net-Admin s.r.l.
- The balance sheet highlights the increase of the tax credits due to new Tax Contributions. And the change in Contingency Funds is due to the change of effects on the derivatives to hedge interest rate. The increase in the net negative financial position is due to the new founding and the new bond loan used for the new investments in CAPEX and the for the two M&A closed in 2022
- In the FY2021, development activities continued with an investment of € 5 million of which € 4,4 invested for the development of the fiber network in FTTH and FTTC Mode. At December 31, 2022, the fiber infrastructure covered approximately 2,416 Km with an increase of 28,5% compared to December 31, 2021, of which 1.426 Km owned and 990 Km in IRU.

Net Financial Position

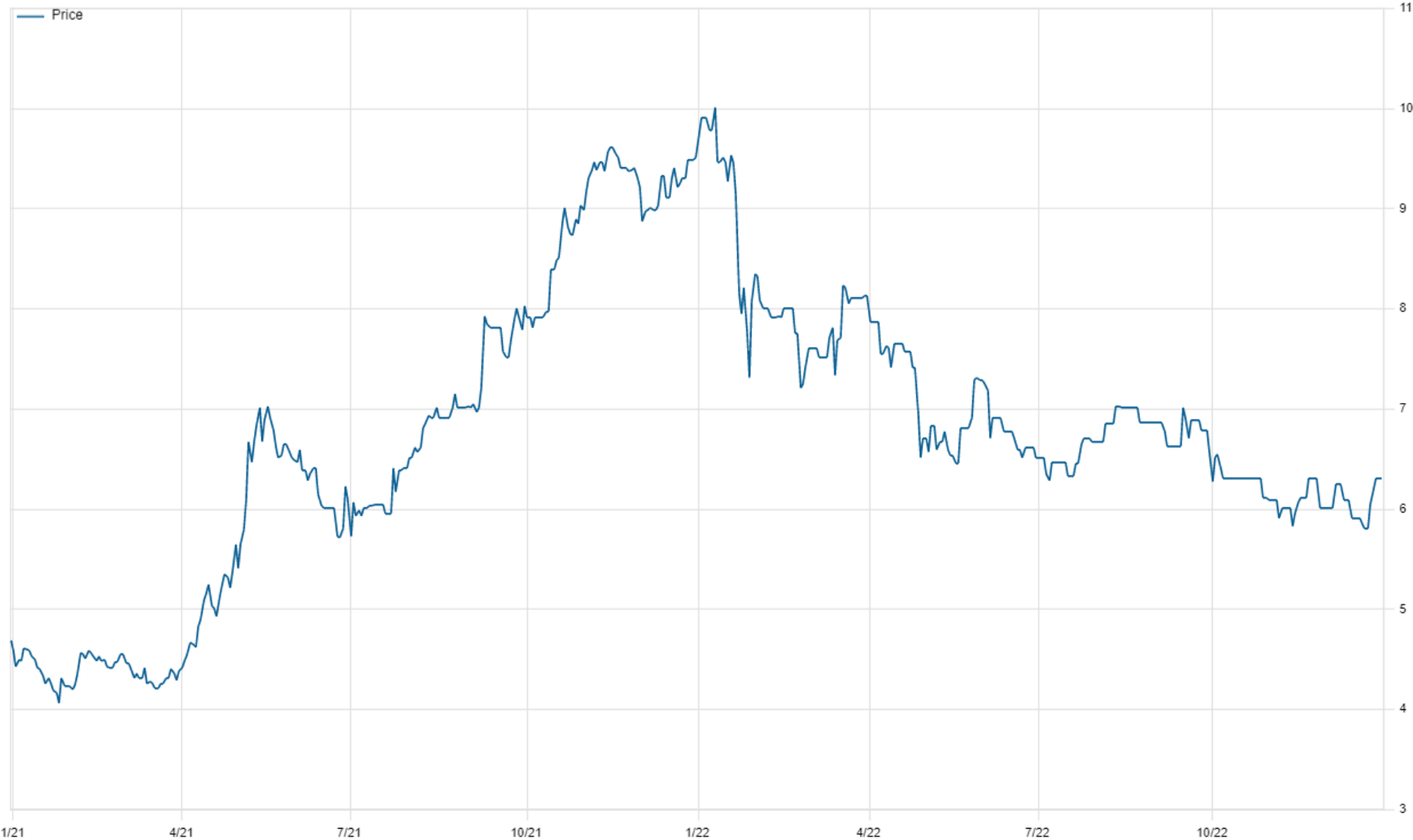
Balance Sheet	31.12.2022	31.12.2021
(Data in Euro/000)	Consolidated	Consolidated
A. Cash flow from business	2.126	6.788
B. Cash flow from investments	(8.950)	(14.985)
C Cash flow from financing activities	6.532	(747)
D. Liquid Assets (A±B±C)	(292)	(8.944)
Liquid Assets at start of the year	3.889	12.833
Liquid assets at the end of the year	3.597	3.889



Stock Performance

Planetel SpA (PLN-MIL)

12/31/2020 to 12/31/2022(Daily) High: 10.00 Low: 4.05 Chg: 34,64%



Source: Nasdaq

Planetel's strategy for future growth



Platforms & Cloud Services

- Planetel Veeam Backup e DR
- DR server – hyperconverge or virtualization solutions
- On premise Single HW or Application Appliance
- VPS/ housing Hosting / Domini WEB / Planetel Email Archiving



Cybersecurity

- «Sicurezza Gestita» / Fortinet Reselling
- Sababa Awareness
- Sababa MDR
- Planetel Inwebo MFA
- Planetel Continuous scanning
- Planetel RidgeBot Penetration Testing
- Cyberoo Partnership signed in Dec 2021



PBX

- Sangoma
- Mycall



Professional & Support Services: ITCARE

ItCare is a new Business Unit created in Planetel dedicated to provide professional services supporting private companies and Public Administration. In 2022: about 38 customers (enterprises and municipalities), 1300 devices inside their offices.

Our approach for sustainable future



Certified green energy. Energy supply contract with eVISO S.p.A: which guarantees certified green energy by also investing in the green certificate of our supplies, to guarantee our stakeholders that «Planetel's energy impact» is always under control.



Planetel is certified by Ecovadis as a **Silver company**, having been a bronze company since 2021



Green projects for smart cities. A stronger relationship with the municipalities of the territory on which Planetel operates for certified sustainable services. ESG, IoT projects in the municipality of Treviolo for smart cities (schools, roads, parking, air quality).



Planetel has committed to adopt the UN principles. Planetel has joined the United Nations Global Compact Network, an international network that pledges to adopt 10 of the 17 United Nations human rights, Environmental and anti-corruption, principles for corporate sustainability, and to actively participate in the achieving of the Sustainable Development Goals defined in the 2030 Agenda.

With a view to environmental sustainability, circular economy and fight against climate change, Planetel has established commercial partnerships with:



The agreement allows Planetel to add to its commercial offer for the residential market the possibility to combine refurbished devices supplied by TrenDevice, which will make available to Planetel customers its catalog of Smartphones, Tablets and Computers Reconditioned in Italy, 12-months guarantee.

TrenDevice is a player in the circular economy in the reconditioning sector of high-end hi-tech products (Apple Smartphones and tablets, Samsung and IoT Devices).



By virtue of the agreement signed with Treedom, Planetel has also undertaken to accompany its commercial offer of connectivity and refurbished devices, with the planting of a tree in Kenya "virtually named" to each new customer through the Treedom.net platform so as to feed the Planetel forest born there at the end of 2021.

Treedom offers solutions aimed at promoting environmental protection through agroforestry projects in different countries all over the world, involving local communities.

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Planetel

Get be inspired by our fiber.

14th April 2023