

April 2025

# Planetel

## Investor Conference

*More than a connection*

A decorative wavy line consisting of two thin, overlapping lines, one green and one blue, that curves across the page.

Roadshow Alantra  
Milano, Italy  
14-15 April 2025

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01.

# PROFILE

# A Picture of Planetel Group

The Planetel Group is a local fiber-optic network services provider on the market since 1985 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. The Company is located in Lombardia, Veneto and Campania.

Listed on the EGM market of Borsa Italiana since 30 December 2020 from its listing to date has acquired 5 companies to gain new market shares and territorial presence.

## Planetel's branch offices

- Monza\*
- Valmadrera (LC)
- Brescia
- Verona
- Padova

\* As of 1st January 2025 the Net-Admin company based in Monza was merged into Planetel.

## The group's companies





# Governance

Through effective governance and strategic oversight, Planetel prioritizes stakeholder engagement, innovation, and long-term value creation.



**Bruno Pianetti**

CHAIRMAN and CEO Planetel



**Mirko Mare**

BOARD MEMBER and COO Planetel



**Ramona Corti**

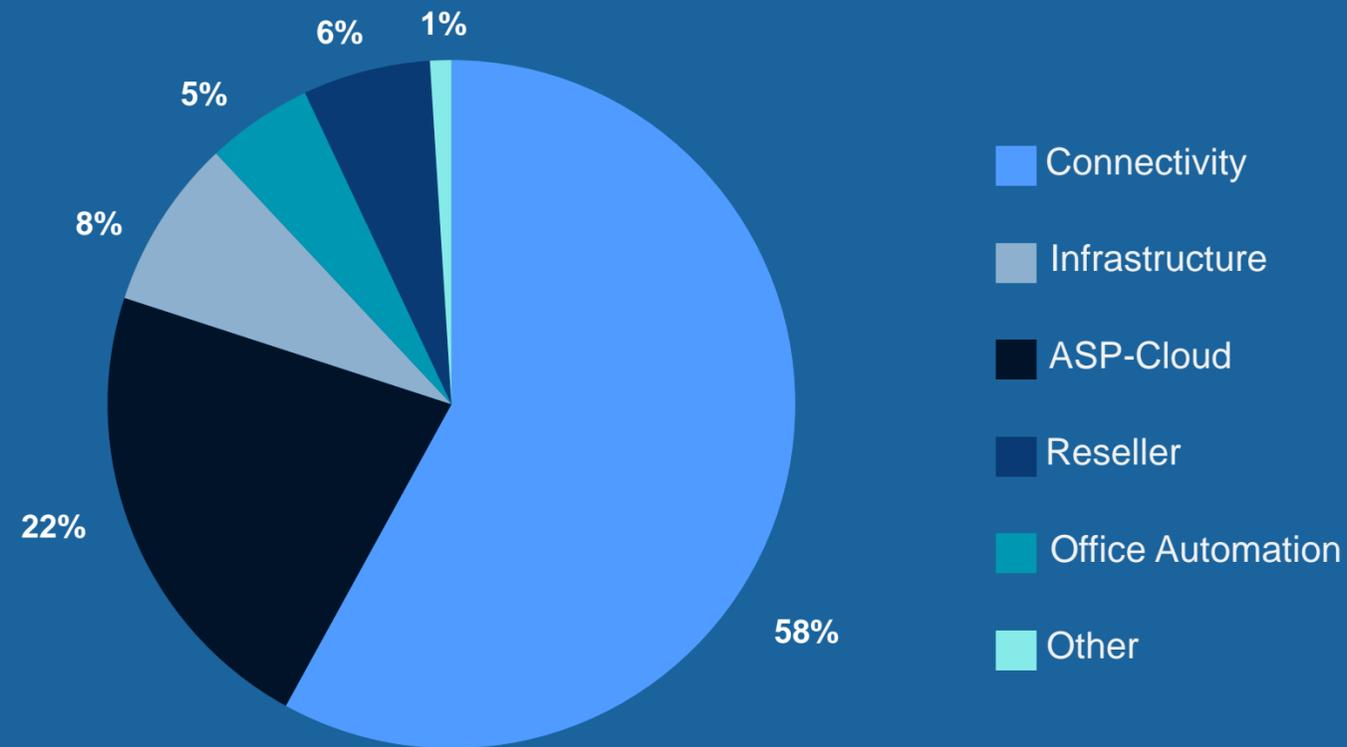
INDIPENDENT BOARD MEMBER

# Shareholder's structure



SHAREHOLDERS	N. OF SHARES OWED	% OF SHARE CAPITAL
<b>BMP HOLDING S.R.L. a socio unico</b>	3,549,484	52.22%
<b>Market</b>	2,071,250	30.47%
<b>Sitis Immobiliare</b>	885,246	13.02%
<b>Own shares</b>	217,000	3.19%
<b>Mirko Mare</b>	73,770	1.09%

# Planetel in a Nutshell



Total Revenues  
FY 2024

**€ 37,2M**

+12% YoY

Recurring Revenues

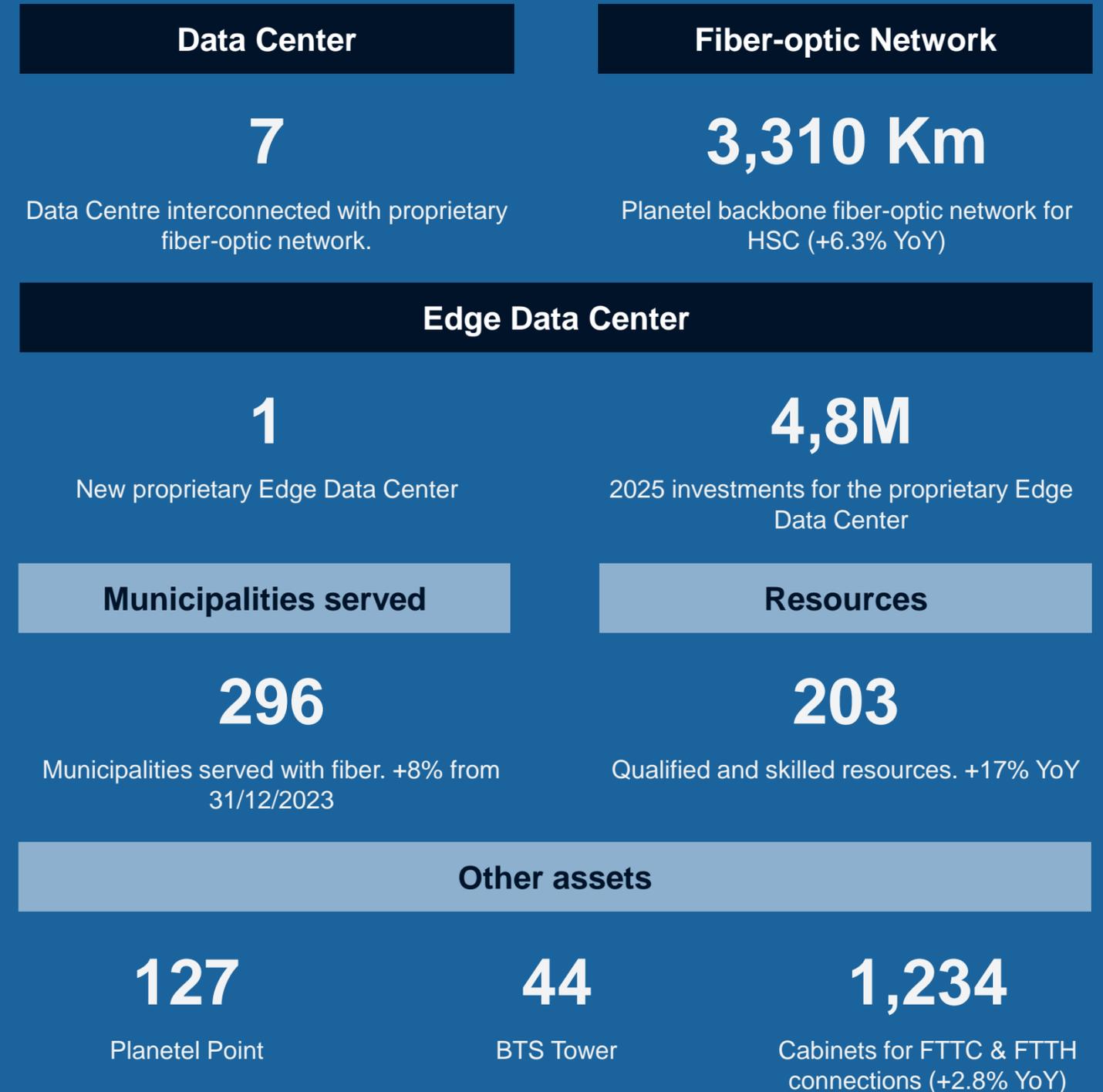
**90%**

FY 2024

Active Clients  
FY 2024

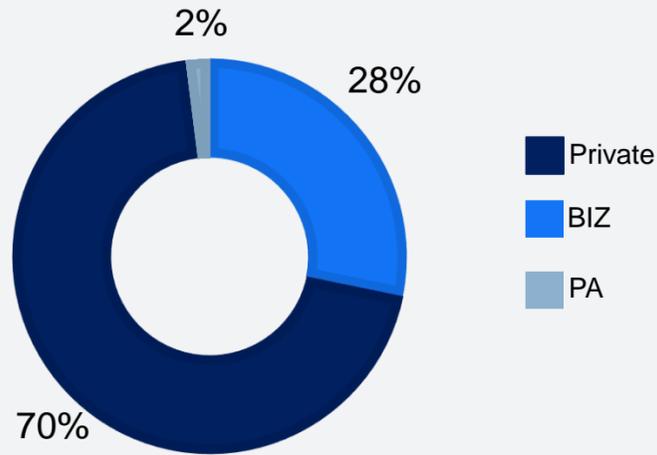
**54,200**

6% YoY



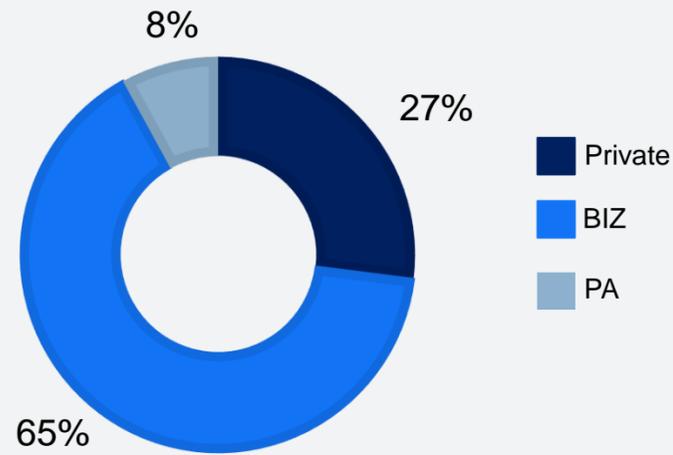
# Breakdown

New Contracts FY 2024 (by Cluster)



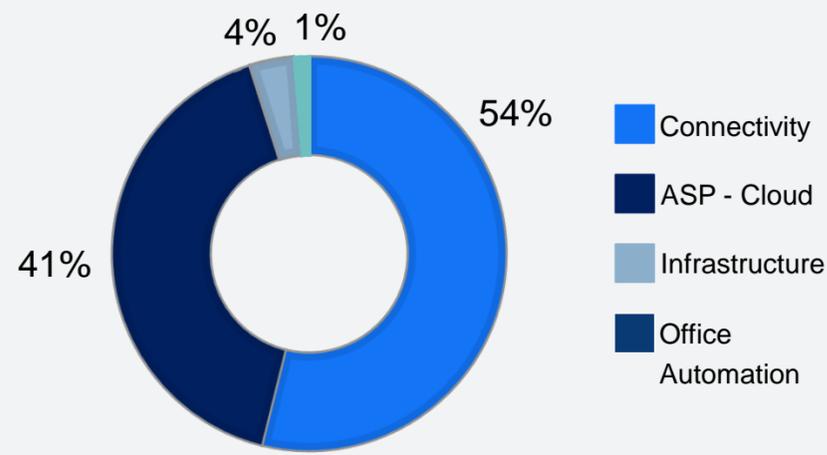
New contracts activated in 2024 see **private contracts prevailing with 70%** of the total. As far as new **business** contracts are concerned, this cluster **accounts for 28%**. Public administration closes with 2%.

Total Revenue FY 2024 (by Cluster)



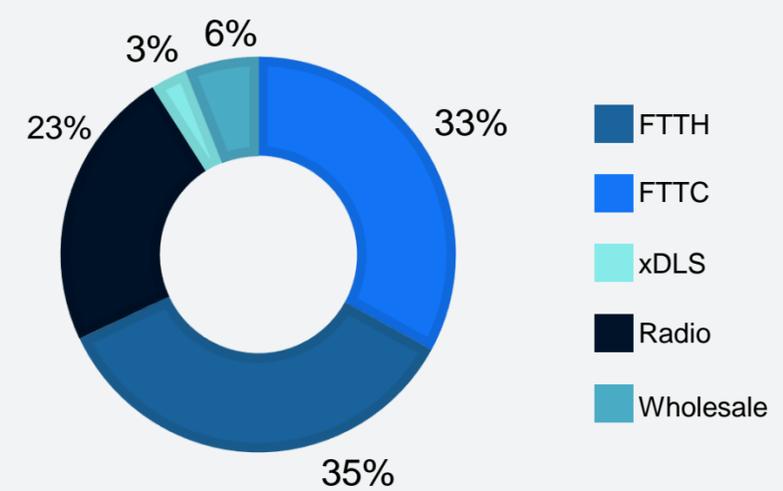
The data on **Total Revenue** by Cluster in the full year 2024 show that more than **65% of the Planetel Group's total turnover comes from the business target**. Private customers, on the other hand, account for 27%. An important, albeit small, slice is the P.A. target, which is around 8%.

New Contracts FY 2024 (by Business Line)



The data on **New contracts** by Business Line in the full year 2024 show that more than **50% of the Planetel Group's new contracts comes from the Connectivity. ASP-Cloud services, on the other hand, account for 41%**.

Connectivity Revenue FY 2024

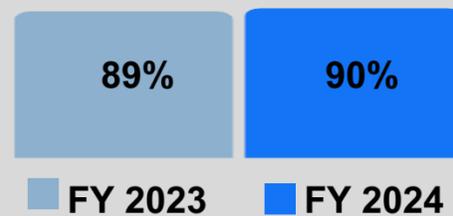


The connectivity sector represents **58% of total revenues**. Internally, the distribution of revenue between different types of connectivity remain more or less unchanged compared to the end of 2023, with **FTTH accounting for 35%** of revenues and **FTTC for 33%**.

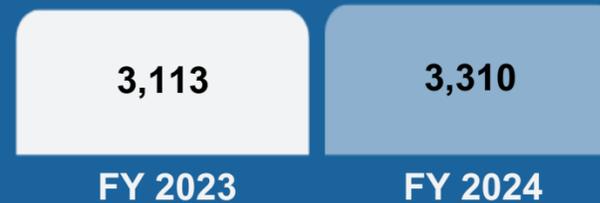
Consolidated Revenues at December 2024 (+12% YoY):

**37,193,000 €**

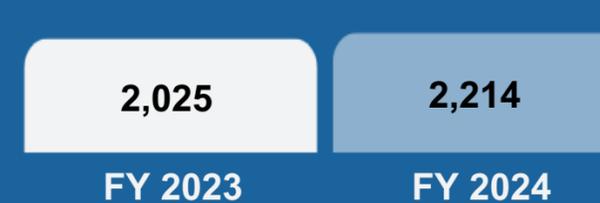
Recurring Revenue FY 2024



Total Fiber-optic network (Km) +3.63% YoY



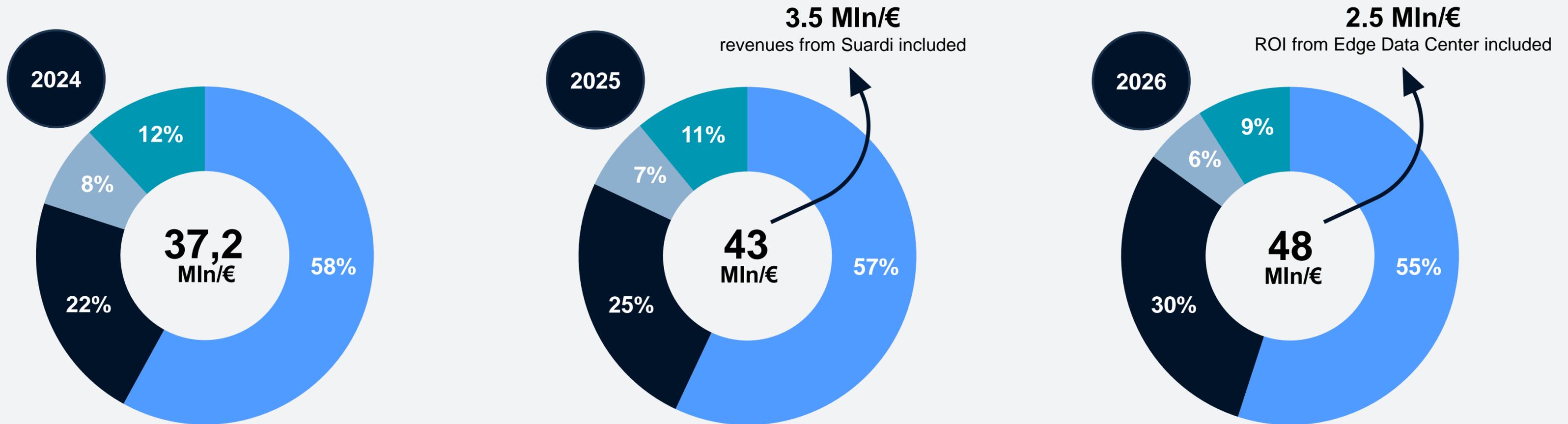
Fiber-optic network owned by Planetel (Km) +9.3% YoY



IRU Fiber network from others (Km) +0.7% YoY



# Revenues breakdown for period 2024-2026: trend forecast.



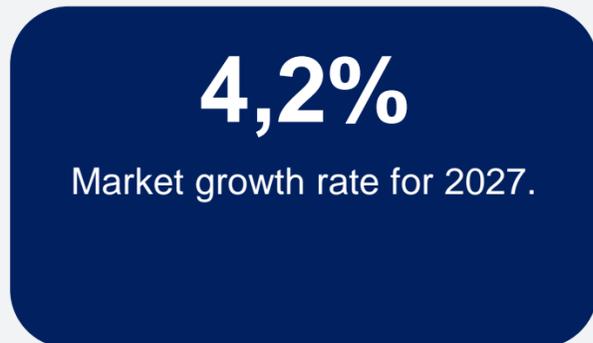
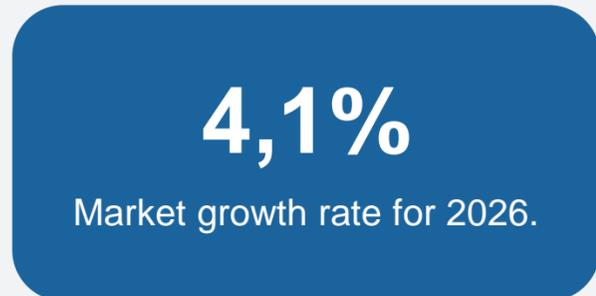
In 2025, the revenues of all business lines is expected to increase. A more significant increase is expected in the ASP-Cloud area, which increases its percentage weight in turnover (+2% YoY).

We expect the growth trend to continue in 2026, with the ASP-Cloud area further increasing its percentage weight in turnover.

# Development and trend of the Cloud market

2025-2027

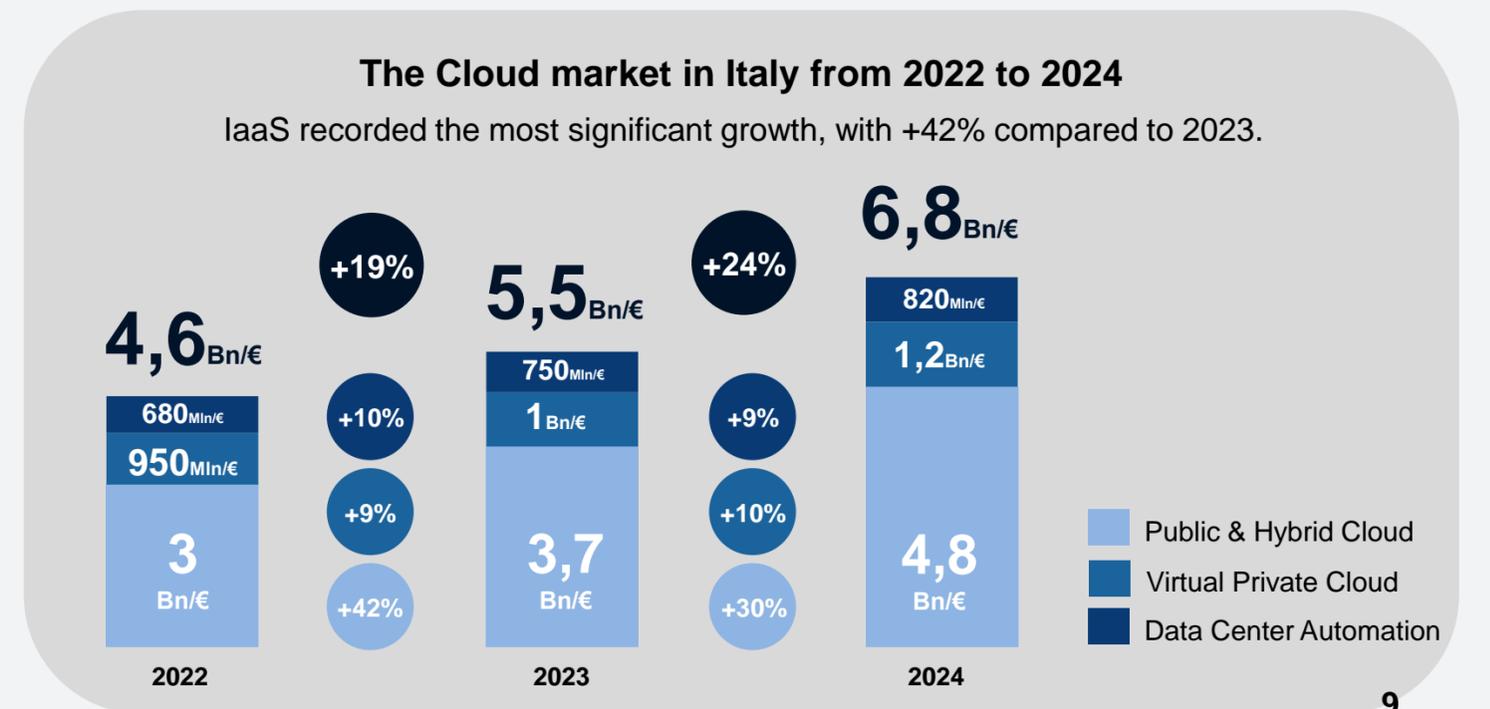
The Italian digital market is heading for a three-year period of growth, with forecasts indicating a steady and continuous increase.



The outlook for the next three years is that the **Italian market will reach EUR 91,689.2 million.**

Driving the market will be **AI, Cloud Computing and Cybersecurity.**

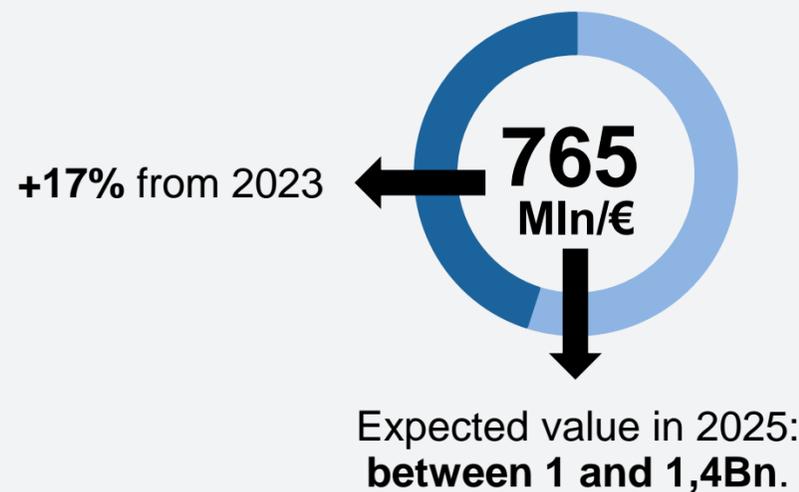
2024



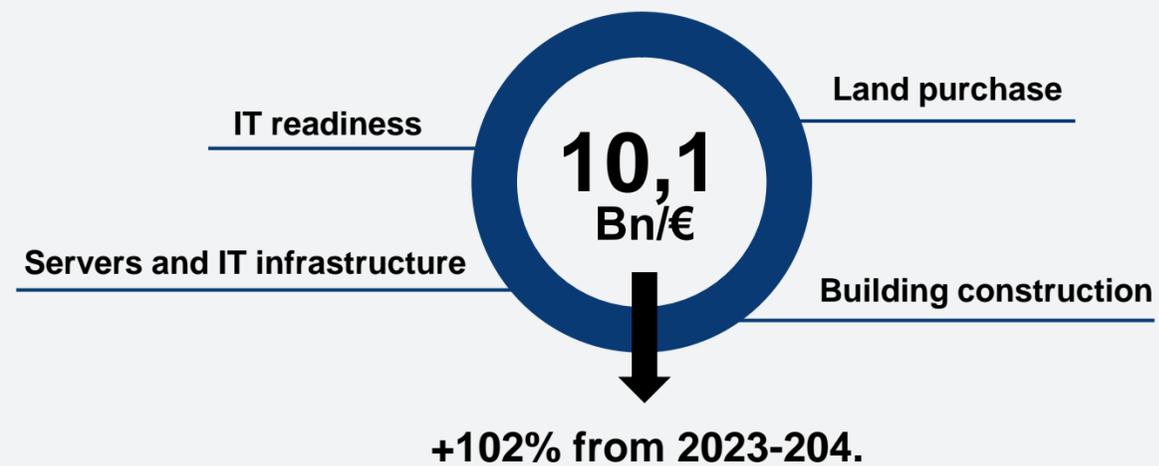
# Trends: focus on Data Center segment

In recent years, the Data Center market has experienced **strong interest** in Italy, with a significant **increase in investment** and **the creation of new infrastructure**. The factors that characterize this dynamism are the **slowdown in FLAPD markets**, the **modernization path of the Public Administration** through the NRP, **Cloud Sovereignty** and **Edge Computing**.

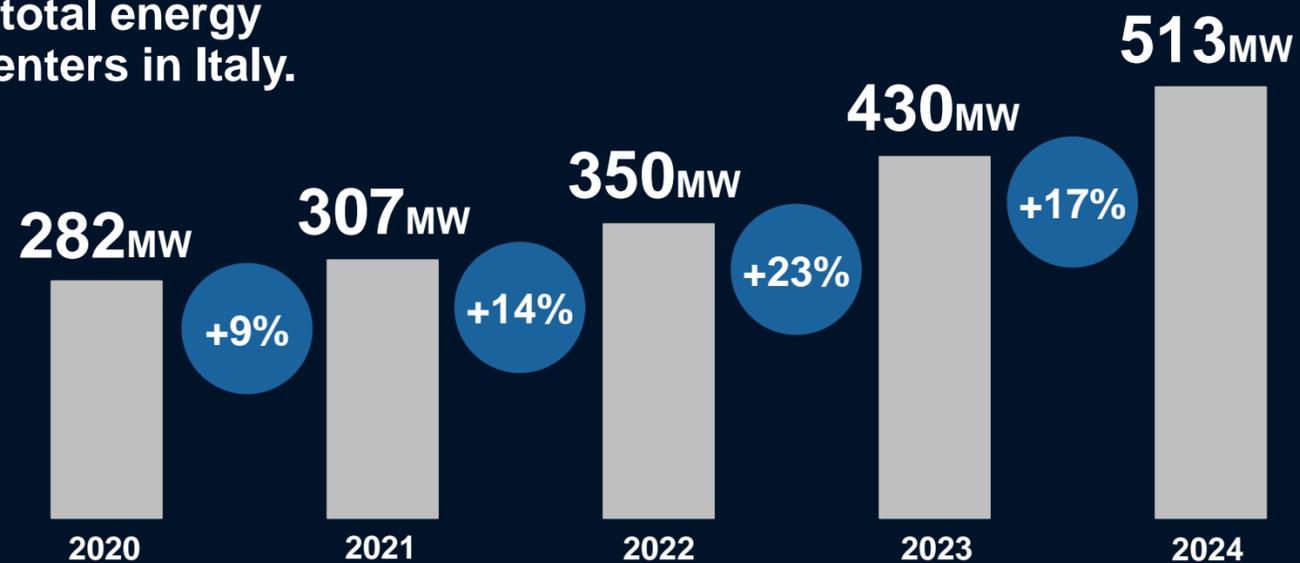
The Italian colocation market (2024)



Potential Investment in Data Center (2025-2026)



Evolution of the total energy power of Data Centers in Italy.



The investment snapshot

- Expansion of national operators
- Development plans of international Cloud Providers with supply chain induced.
- AI market growth and impacts on data centre infrastructure technologies.
- Increased connectivity and the emergence of new hubs.
- Greater institutional attention on the issue.

02.

# BUSINESS STRATEGY

# The business strategy for 2025

## Fiber Optic

**Enhancement and expansion of fiber-optic network** through investments in strategic areas and a strengthening of presence in the country to seize new business opportunities. **The goal will be on activating new customers.**

## M&A Activities

**Scout for M&A deals**, with the aim of acquiring companies active in connectivity to increase customer base and improve return on investment, as well as companies specialising in system services, ASP, cloud and Cyber Security. **The goal is completing an offer based on innovative infrastructure and a dedicated support organization.**

## Padua Area

During the course of the year, **the opening of the new office in Padua is planned**, with the relocation of Trivenet's operational headquarters, a step that will be accompanied by the **construction of Planetel's EDGE Data Centre**. Work is scheduled to be completed by the end of the year.

## Planetel.Cloud

Another milestone will be the **launch of PLANETEL.CLOUD**, a new proprietary infrastructure based on Apache CloudStack, designed to offer advanced server and network virtualisation services with high performance and cost-effectiveness.

## Consolidation of the MSP role

**Strengthening territorial proximity and the integrated offer of solutions in the IT, TLC, Cybersecurity and system services sectors**, guaranteeing a high-level digital experience for corporate customers. This path, also supported by internal training, increasingly **consolidates the group's role as a Managed Service Provider (MSP).**

## Synergies between Group companies

Great attention will be paid to the **creation of synergies between the group's companies**, with the integration of offers and the marketing of shared service packages, **including the extension of the video surveillance solutions of Suardi S.r.l.**, a leader in the sector, to the customers of the entire group.

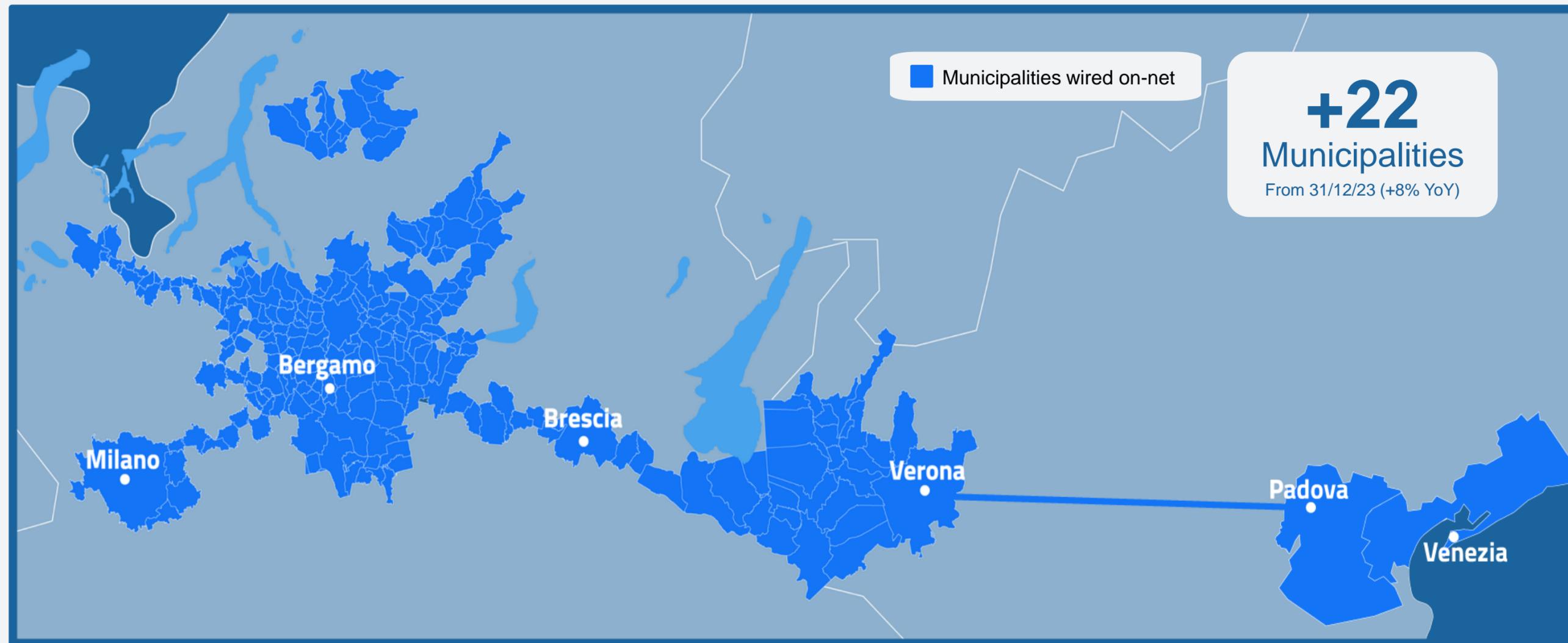
In spite of the competitive environment, **Planetel's management remains confident for the future, strong in the strategies it has adopted, and expects 2025 to be a growth year.**

# Planetel Fiber-optic network

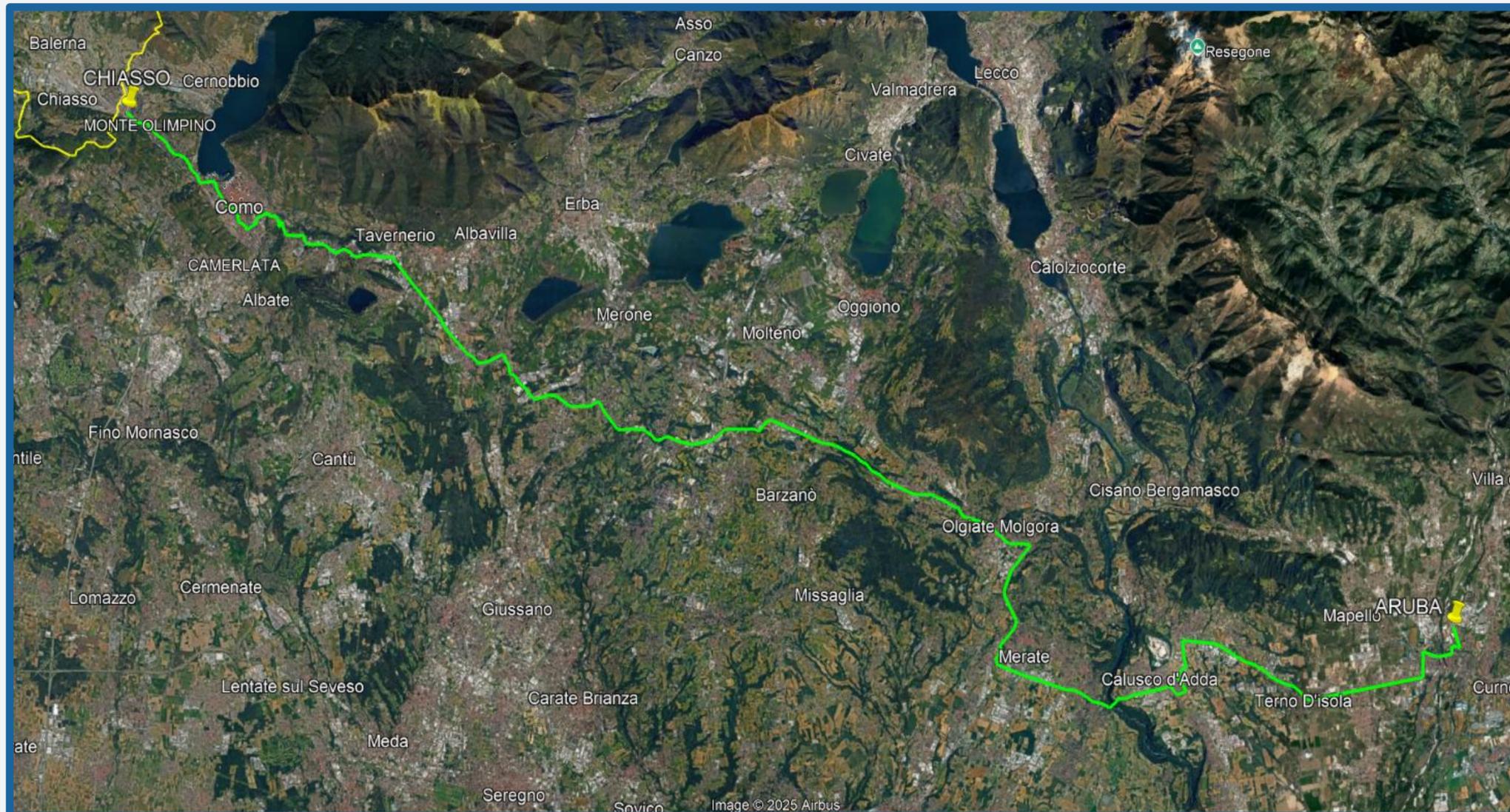
Compared to the same period of the previous year, the fiber optic **cabling process** of the municipalities **continued** progressively. In fact, since 31/12/2023, the cabling of **22 municipalities** has been completed **(+8%)**.

The investments concerned some municipalities in the **Bergamo area** but were aimed above all at the area of the provinces of **Lecco and Como**, due to the important presence of companies and SMEs, and at the **Padua area**, to give continuity to the acquisitions made in Veneto.

Furthermore, **plans are underway to continue developing these areas**, with the aim of laying solid foundations to further increase expansion in Lombardy and, above all, in the Veneto region.



# Development of the proprietary Fiber-optic network on the Bergamo – Como – Chiasso border



The new section of the proprietary fiber-optic network from Bergamo to the Chiasso border via Como is **approximately 80 km long**.

This enables us to bring fiber optic connectivity and all our other services to **32 new municipalities**, 9 of which are in the province of Como, 11 in the province of Bergamo and 12 in the province of Lecco.



# Launch of the new Planetel.Cloud brand

The Planetel Group's new brand dedicated to **IT, Cloud and Cybersecurity solutions for a tailor-made Digital Transformation.**

With Planetel.Cloud, **customers will have access to innovative services designed around their specific needs** to ensure high performance, business continuity and advanced data protection.

Customer has at his disposal a **complete and reliable partner capable of providing all-round support in the digital transformation of his business.** All this by combining the competence of the Planetel.Cloud division with the experience of the Planetel Group.



**The characteristic and differentiating elements of Planetel.Cloud are:**

- **Advanced infrastructure:** proprietary fibre optic network and 7 Data Center
- **Italian Cloud:** all Data centers are located between Lombardy and Veneto;
- **GDPR compliance:** data are managed in full compliance with privacy and security regulations;
- **Tailor-made services:** best solutions scalable according to specific requirements;
- **Managed solutions:** a service delivery method;
- **Constant support:** active 24/7 monitoring and dedicated assistance.

**Cloud & Infrastructure**

- Planetel Cloud
- Planetel Home
- Planetel On Premise

**Web Services**

- Web Services
- Cloud Services
- Corporate asset protection

**IT Services**

- Managed IT Services
- IT Consulting

**Microsoft 365**

- Licences and services

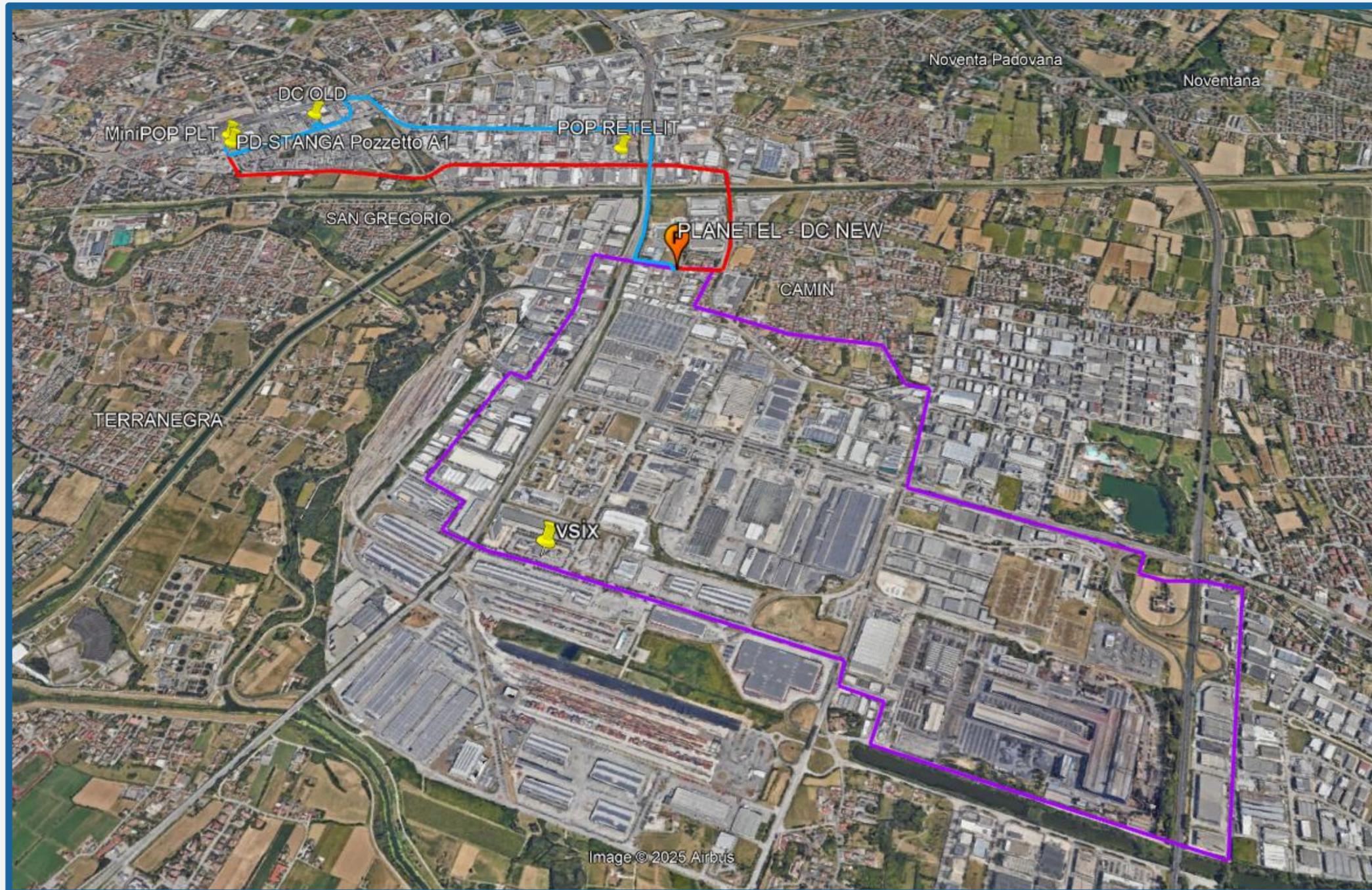
**Cybersecurity**

- Assessment
- Protection
- Guard
- Consulting

**Other services**



# Development of the proprietary network in Padua



# Data Center: a solid infrastructure with 7 data centers

## 7 Data Center

The Colocation, Cloud and Information Security solutions are based on the **solid infrastructure** and the territorial presence of **7 Data Centers** with proprietary fiber optic connections in L2 on the BG-BS-VR-MI directive, directly connected to the Milan MIX, the main Internet interchange point in Italy.



## 1

Owned Edge  
Datacenter

Planetel **has started the project** of an **Edge Datacenter** of approximately 1,000 sq. m. in Padua with the aim of further **strengthening its infrastructure** and data center network.

## The **value** of Planetel's infrastructure

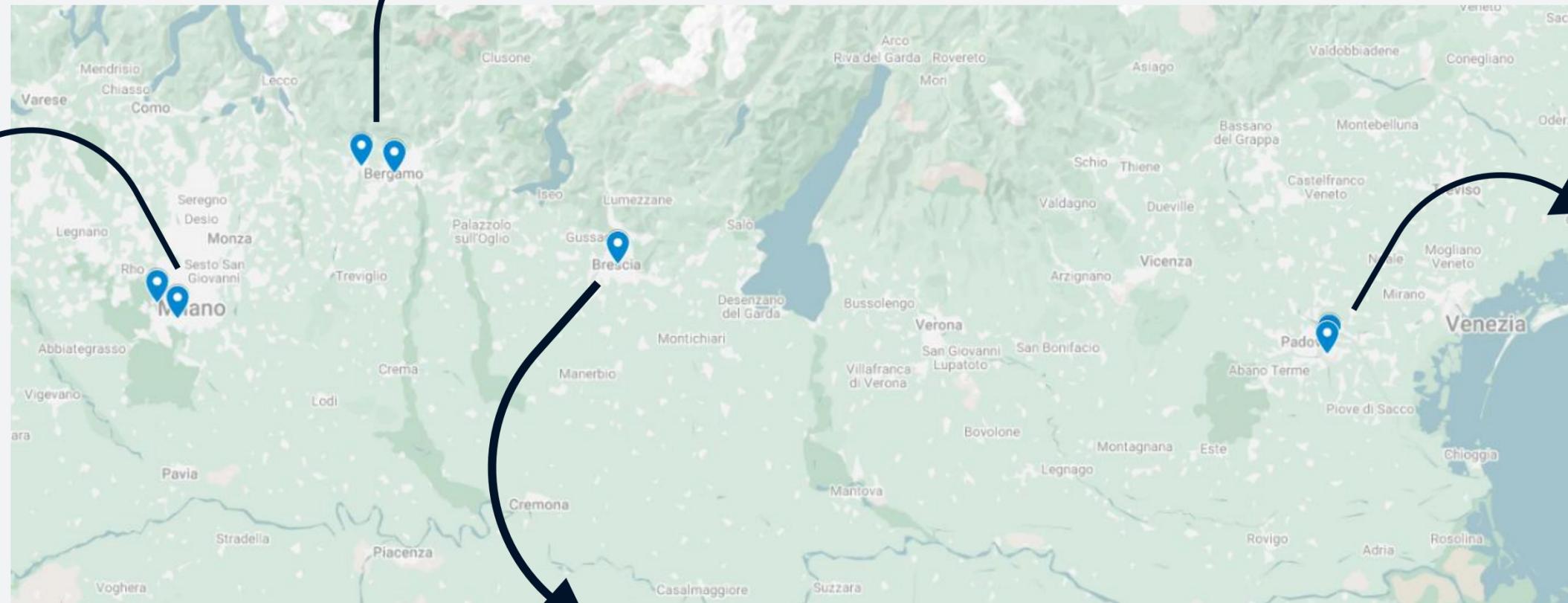
Unlike other providers, Planetel's data centers are **fully interconnected via our proprietary fiber optic network** in Layer 2.

This means that customers **do not have to worry about connecting their cabinets between different data Centers**, which is the case with other operators. In fact, Planetel is currently the only provider able to provide this service.

The benefits are obvious: **greater safety, higher performance, higher quality of service and better support.**

# Planetel Datacenter network

Planetel's infrastructure in Bergamo consists of two Data Centers. One is the **Aruba Data Center**, a campus of over 200,000 square meters at the cutting edge in terms of technology, security and environmental impact. The second is the **Retelit Data Center**, a space of 1,150 square meters equipped with 6 uninterruptible power supplies, 2 generators and air conditioning systems..



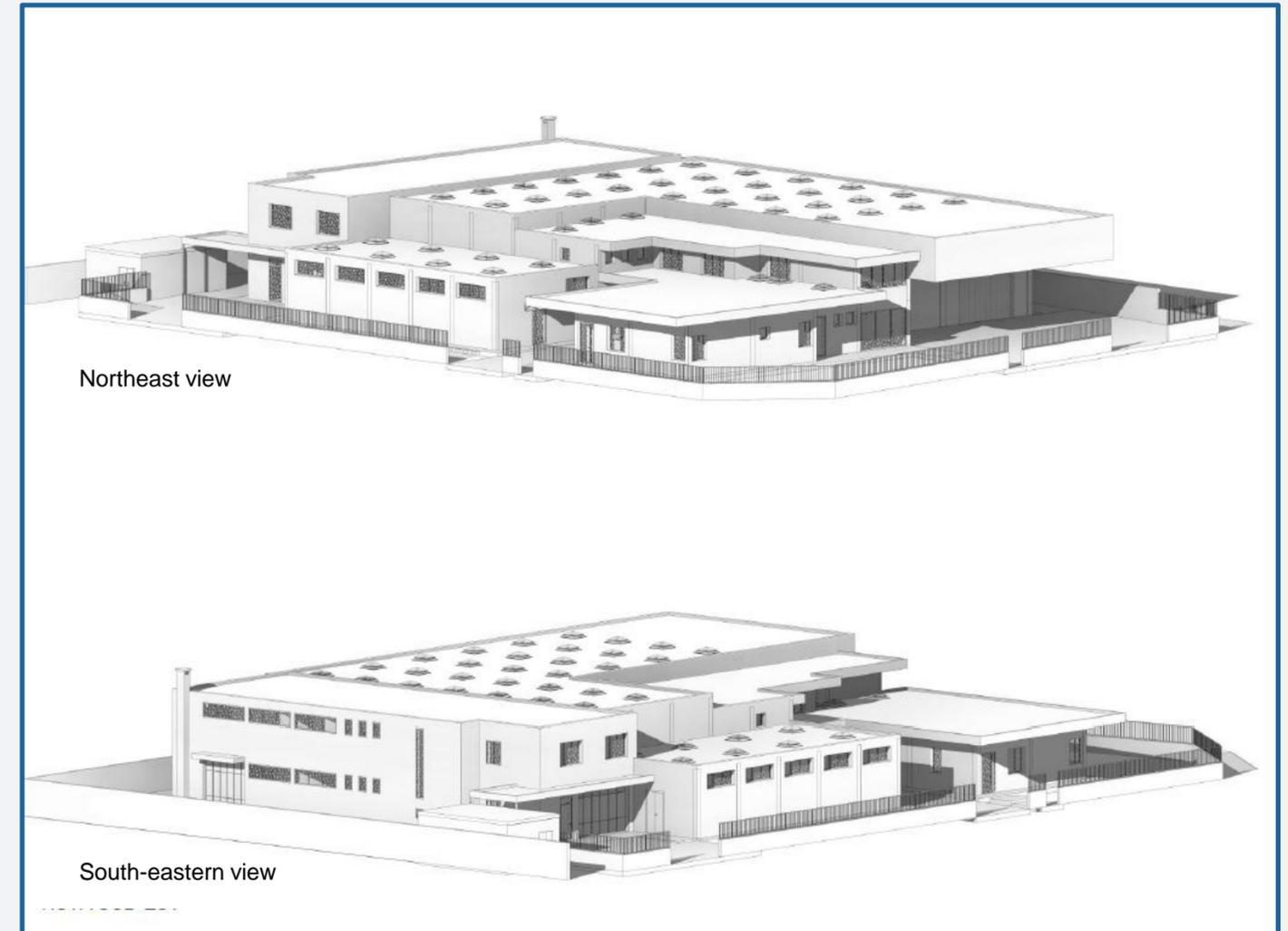
In the Milan area, Planetel can rely on an infrastructure of two Data Centers. **The first is the MIX, the main Italian Internet network interchange point and among the first in Europe in terms of traffic carried.** The second Data Centre is that of **Equinix**, to which Planetel is interconnected through its own fiber-optic network.

Also in the Padua area, Planetel connects to two Data Centers. One is the **new proprietary Edge Data Centre** that the company is building; a space of over 1,000 square metres with 120 racks and state-of-the-art technology and security. The second is the **new VSIX Internet Exchange**, the fourth Italian interchange node by volume of public and private traffic.

In Brescia too, Planetel can count on an infrastructure consisting of a **Retelit Data Center**, interconnected with proprietary fiber and an important hub to connect the Lombardy area with the Veneto region.

# New Data Center in Padua area

The **Data Center** will be **located in Padua** within an existing building between Road Vigonovese and Road della Meccanica, with access on both streets. The existing buildings are two storeys above ground and almost completely saturate the lot. The roofs are flat, with the presence of numerous skylights.





# Padua Data Center: Investment and ROI



An investment of approximately **4,8M** is planned for the construction of the Data Centre. At the end of the project the Data Centre **will have 120 racks and will express a power of 1.3 MW.**

For the realisation of the Data Centre, a total investment of:

4,800,000 Mln/€

This is an estimate that may vary during project development due to market trends, in-depth technical plant solutions and commercial supply agreements.

The development of the Datacenter and the related costs to be incurred, was divided into two phases.

Upon completion of the work and once the facility is fully operational, **there will be 120 racks.** This investment will also enable us to **cross-sell to customers:** we will be able to both **sell layer 2 connectivity** and **create direct interconnections** between the Data Center and customer sites.



The return on investment is expected in about 2 years, since, once fully operational (after 1 year from commercialisation), the total turnover will be:

4,166,000 Mln/€

This does not include electricity costs, which will be borne by customers.

Assuming that half of the 120 racks will be used by us for our Cloud, the turnover will cover the other 40 racks in this way:

<p><b>Rack Rental</b></p> <p>1,300 € x 60 racks x 12 month = <b>936,000 €</b></p> <p><small>Market value of rack rent per month excluding electricity</small></p>
<p><b>Cloud Service</b></p> <p>4,000 € x 60 racks x 12 month = <b>2,880,000 €</b></p> <p><small>Conservative value of the Cloud service per month in the market.</small></p>
<p><b>Other services</b></p> <p><b>350,000 €</b></p>





# Trivenet and Connetical: the network in Veneto

TRIVENET  
(Padua)

The work on **Trivenet** is already at an important stage of progress. On the network side, Planetel is analyzing the entire Trivenet customer base to understand how to manage the advancement of a fiber network in the Veneto area.

The latest acquisition of Connetical also creates the need to integrate the two FWA networks, which with Connetical will increase FWA coverage up to Venice and Mestre.

In addition, we are proceeding with the fibre optic cabling of this area, in order to expand our proprietary network by bringing ultra-wideband internet and digital services to businesses and individuals.

The work we are doing on the **Padua data center** is important, for which the **layout of the new cabinet arrangement** has just been authorized and the projects for the **new redundant electrical system** are also in progress.

connetical  
(Venice)

**Connetical** represents Planetel's **fourth acquisition** since its listing on the stock exchange, and the second acquisition in Veneto.

The transaction will allow Planetel to further expand its business in the Veneto region, which is of strategic importance due to the wealth of the region and the large number of companies present in the area. The acquisition will allow Planetel to cover **almost the entire Veneto region**.

The operation is also strategic in view of the integration with the company Trivenet. Thanks to the inclusion of Connetical, Planetel will be able to count on a **new data center** and approximately **900 new customers**.



## RESULTS FY 2024

Revenues	€2,567,940
EBITDA	€656,242
Shareholder's equity	€843,225

## RESULTS FY 2024

Revenues	€1,858,803
EBITDA	€251,841
Shareholder's equity	€261,013

# Suardi acquisition: a wide range of synergies

On 27 November 2024, Planetel completed the closing for the acquisition of 100% of the share capital of Suardi S.r.l.

Based in Chiuduno (Bergamo) and founded in 1974, Suardi operates in a **wide range of technological sectors**:

- Security systems for the protection of people and assets.
- Multimedia solutions and video surveillance.
- Management and optimization of IT infrastructures, virtualized servers, cloud services and network administration.
- Development and implementation of integrated voice and data networks, VoIP and traditional telephone systems, Wi-Fi and HiperLAN radio networks.

Suardi **owns a property**, which is the headquarters of the Company, **valued at around Euro 0.5 million** for the purpose of calculating the enterprise value, which will remain among the Company's assets also following the acquisition.

**The synergy between Suardi and Planetel is mainly aimed at cross-selling activities.** Suardi will be able to offer a broader and more complete service to its customers in the field of fiber optic connectivity and Cloud services, especially for the PA. Planetel customers, however, will be able to take advantage of Suardi's experience in the sector the design and implementation of complex technological systems for integrated communication.

## RESULTS FY 2024

Revenues

€3,374,943

EBITDA

€587,827

Shareholder's equity

€500,862

# Merger by incorporation of Net-Admin in Planetel to generate economies of scale

On 11 of December 2024 the deed of merger by incorporation of Net-Admin S.r.l. in Planetel was signed. The accounting and fiscal effects of the merger applied from 1 January 2025.

The merger forms part of the **broader corporate reorganisation of the group** headed by Planetel, undertaken in order to restructure its business and the functions of its staff, and to place all operations under the control of a single decision-making centre, avoiding duplications of administrative procedures and generating economies of scale, since the companies taking part in the merger operate synergistically on the same market.

In terms of procedure, since the Merged Company is wholly owned by Planetel, under the provisions of article 2505 of the Italian Civil Code, the merger has taken place in “simplified” form, as follows:

- ➔ **The merger has taken place without any exchange of assets**
- ➔ **There wasn't any increase in the Planetel's share capital**
- ➔ **No changes were made to the articles of association of Planetel currently in force**
- ➔ **The reports by the governing bodies of the companies taking part in the merger were not required**
- ➔ **The obligation to obtain an expert report on the adequacy of the share exchange rate was not applied**

## Turnover and EBITDA specifications

Since the start of the merger in September 2024, **new contracts and renewals have been signed directly by Planetel S.p.A.** in order not to create future inconveniences for customers.

**Fixed costs**, on the other hand, such as personnel and office rent have **remained with Net-Admin to ensure its business continuity.**

# Wholesale



- List of the TLC operators with whom we have closed contracts in 2024:
- Vodafone
  - BT Italia
  - Open Fiber
  - Fibercop
  - Fastweb
  - Retelit
  - Lutech
  - Professional Link
  - Intred

Planetel has a long-standing history of **building strong, frequent, and profitable relationships with major telecommunications operators** across Italy.

By leveraging its extensive network and technological expertise, **the company has become a trusted partner for large-scale operators**, ensuring the delivery of reliable, efficient, and scalable solutions that meet the ever-evolving demands of the telecommunications industry. This commitment to innovation and collaboration has solidified **Planetel's position as a key player in the Italian market**.



**Capacitive Connectivity Service**

**Vodafone and other OLO**

**BTS connected to Vodafone through the Planetel network.**  
The collaboration between Vodafone and Planetel ensures reliable, high-performance connectivity, meeting the increasing demand for robust mobile networks.



**Fibre optic route rental**

**Retelit, Fastweb and other OLO**

**Planetel's fibre-optic network for Retelit and other OLO.**  
Collaboration between Planetel and other OLO to connect Data Center and customer companies with Planetel's Fiber-optic network.



**Infrastructure transfer**

03.

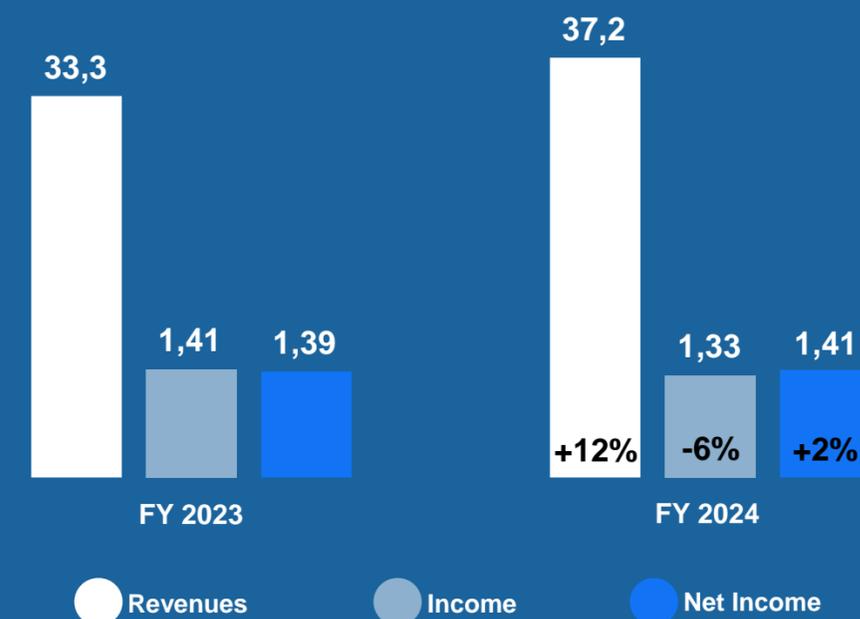
# FINANCIALS

# Statement of Income

Statement of Income (Consolidated)	31.12.2024		31.12.2023		Change	% Change
(Data in Euro/000)	Consolidated	%	Consolidated	%	FY 24 - FY 23	
Consolidated turnover	37,193	100%	33,267	100%	3,927	12%
Change in inventory	41	0%	(39)	0%	80	(205%)
Internally work capitalised	1,203	3%	817	2%	386	47%
Other earnings and income	1,083	3%	1,041	3%	42	4%
<b>Value of production</b>	<b>39,520</b>	<b>106%</b>	<b>35,085</b>	<b>105%</b>	<b>4,435</b>	<b>13%</b>
Costs for raw, subsidiary and consumable materials	(3,304)	(9%)	(3,405)	(10%)	102	(3%)
Cost of services	(15,300)	(41%)	(13,485)	(41%)	(1,815)	13%
Use of third-party assets	(1,588)	(4%)	(1,283)	(4%)	(305)	24%
Labour costs	(9,649)	(26%)	(8,242)	(25%)	(1,407)	17%
Sundry operating costs	(349)	(1%)	(467)	(1%)	118	(25%)
<b>EBITDA</b>	<b>9,331</b>	<b>25%</b>	<b>8,202</b>	<b>25%</b>	<b>1,129</b>	<b>14%</b>
Amortisations and write-downs	(7,262)	(20%)	(6,321)	(19%)	(941)	15%
<b>EBIT</b>	<b>2,069</b>	<b>6%</b>	<b>1,881</b>	<b>6%</b>	<b>188</b>	<b>10%</b>
Operating result	(657)	2%	(491)	(1%)	(166)	34%
<b>EBT</b>	<b>1,412</b>	<b>4%</b>	<b>1,390</b>	<b>4%</b>	<b>22</b>	<b>2%</b>
Income taxes	(80)	0%	22	0%	(103)	(461%)
<b>Operating result</b>	<b>1,332</b>	<b>4%</b>	<b>1,412</b>	<b>4%</b>	<b>(80)</b>	<b>(6%)</b>

## PROFITABLE GROWTH CONTINUES IN FY 2024

Revenues: +12% YoY



EBITDA variation:  
**1,129 (+14%) YoY**

	FY 2023	FY 2024
EBITDA Margin	24.6%	25.1%
EBITDA	8,202	9,331

# Balance Sheet

- The Group recorded **Net Equity of 22 million Euro**, include a negative reserve of Euro 1,06 for own shares and remaining stable compared to the end of 2023.
- The balance sheet highlights **the increaser of the commercial current assets due to the increase of the client**. The negative net financial position increase, going from Euro 13,3 million to Euro 16,8 million due to the investment in Capex, for the new acquisition of Connetical and Suardi and for the VTO operation.
- In the 2024 development activities continues. The situation highlights the **increase in investments (+13% before depreciation)** compared to the financial year ended 31 December 2023.  
The increase in intangible fixed assets is due for Euro 4,0mln to the goodwill generated by the acquisitions of Connetical and Suardi and for Euro 0,8 to new investments in R&D  
The increase in tangible fixed asset is due for Euro 4,1 mln to the investments in property fiber optic and in others company's assets.

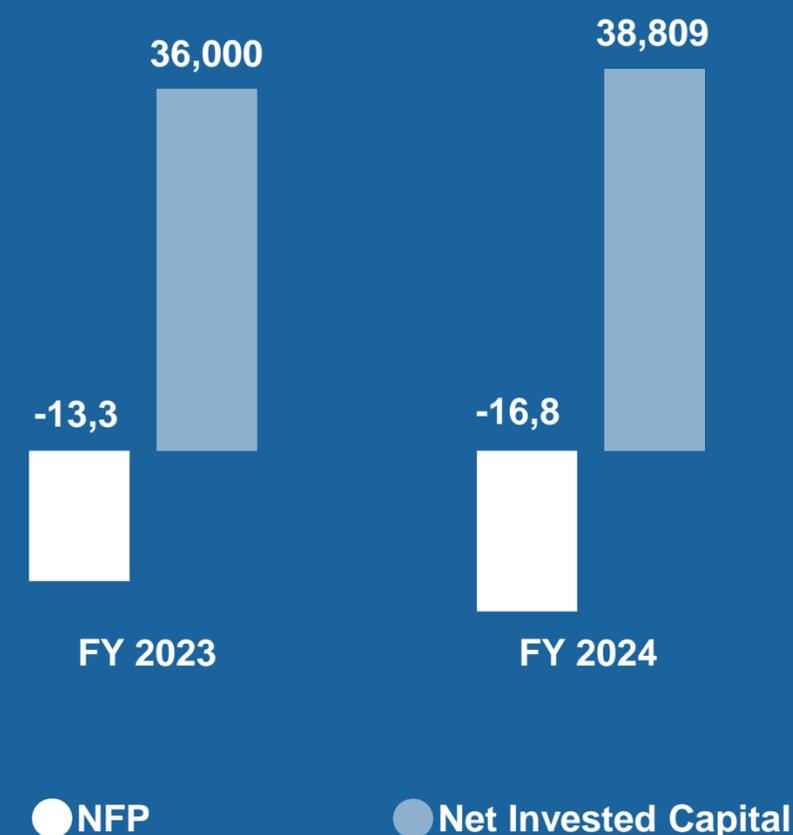
Balance Sheet	31.12.2024	31.12.2023	% Change
(Data in Euro/000)	Consolidated	Consolidated	FY24-FY23
Intangible fixed assets	12,016	8,793	37%
Tangible fixed assets	30,542	28,672	7%
Financial fixed assets	25.4	24.8	3%
<b>Net Non-Current Assets</b>	<b>42,584</b>	<b>37,490</b>	<b>14%</b>
Inventory	1,139	804	42%
Commercial receivables	11,330	9,846	15%
Commercial payables	(8,483)	(5,799)	46%
<b>Commercial Current Assets</b>	<b>3,986</b>	<b>4,851</b>	<b>-18%</b>
Other current assets	1,343	775	73%
Other current liabilities	(3,205)	(2,750)	17%
Tax receivables and payables	2,097	1,949	8%
Net accruals and deferrals	(5,905)	(4,768)	24%
<b>Net Current Assets</b>	<b>(1,684)</b>	<b>57</b>	<b>-3,052%</b>
Contingency funds	(156)	(65)	0%
Severance pay	(1,935)	(1,483)	30%
<b>Net Invested Capital (Investments)</b>	<b>38,809</b>	<b>36,000</b>	<b>8%</b>
Liquid assets	(4,923)	(5,808)	-15%
Financial payables	21,696	19,087	14%
<b>Net Financial Position</b>	<b>16,773</b>	<b>13,279</b>	<b>26%</b>
Share capital	4,075	4,075	0%
Reserves	17,960	16,867	6%
Consolidation reserve	(680)	34	-2,109%
Treasury share reserve	(1,060)	0	100%
Profit / (Loss)	1,233	1,121	10%
<b>Group Net Equity</b>	<b>21,528</b>	<b>22,097</b>	<b>-3%</b>
Third-party capital	5	5	0%
Reserves	405	327	24%
Third party Profit / (Loss)	99	292	-66%
<b>Third-party Net Equity</b>	<b>508</b>	<b>623</b>	<b>-19%</b>
<b>Total Sources of Funding</b>	<b>38,809</b>	<b>36,000</b>	<b>-7.80%</b>

# Net Financial Position

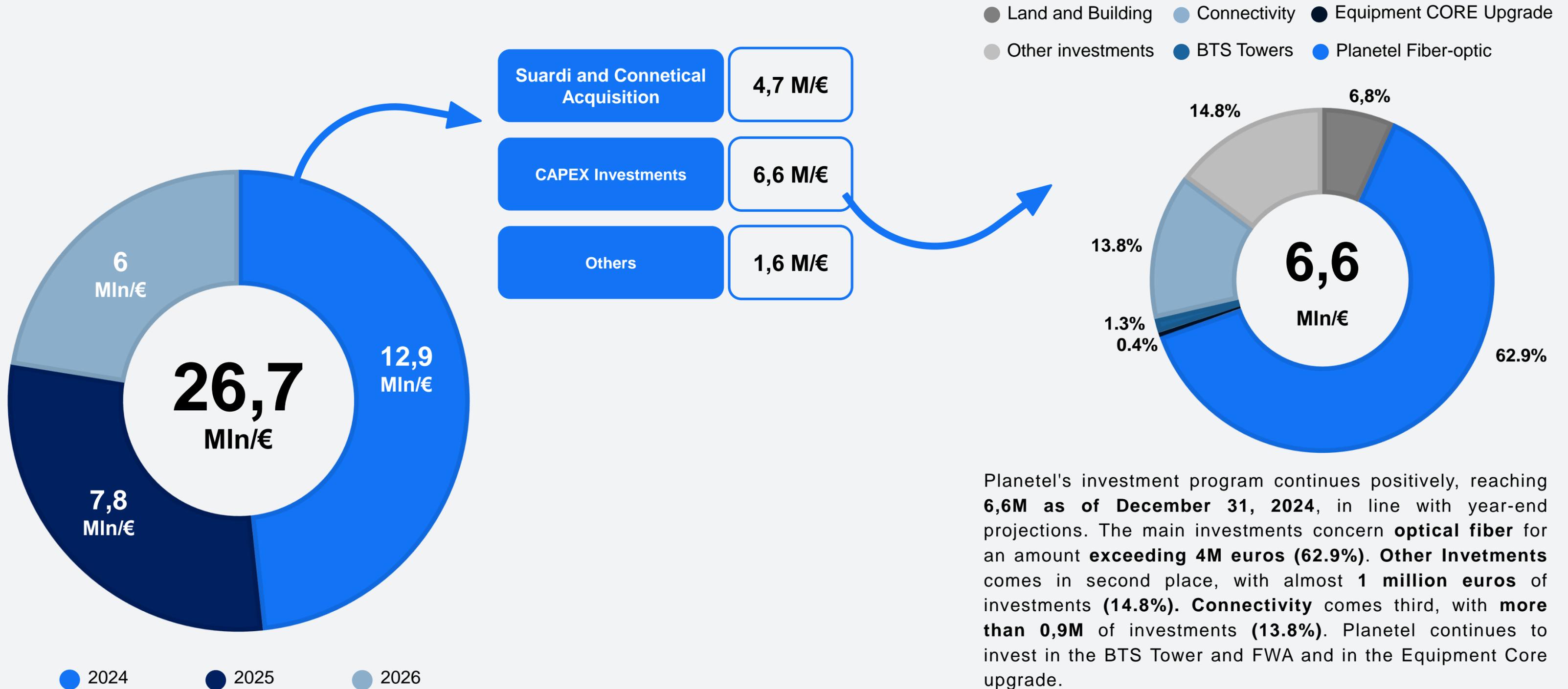
Balance sheet	31.12.2024	31.12.2023
(Data in Euro/000)	Consolidated	Consolidated
A. Cash flow from business	10,263	6,703
B. Cash flow from investments	(12,902)	(6,693)
C. Cash flow from financing activities	1,754	1,557
D. Liquid Assets (A±B±C)	(885)	1,567
Liquid Assets at start of the year	5,162	3,595
Liquid Assets at the end of the year	4,277	5,162
NFP	(16,773)	(13,279)

The NFP increased by about 3,5M/€ due to an increase in cash flow from investments of 12,9M/€, of which 6,6M/€ came from investments in Capex and 4,7M/€ from the acquisition of the shareholdings in Connetical and Suardi, to which 1M/€ must be added for the purchase of treasury shares both on the market and through the voluntary partial takeover bid made in December 2025. This shows how the company is able to generate liquidity through its operations.

Net Financial Position and Net Invested Capital (+8% yoy)



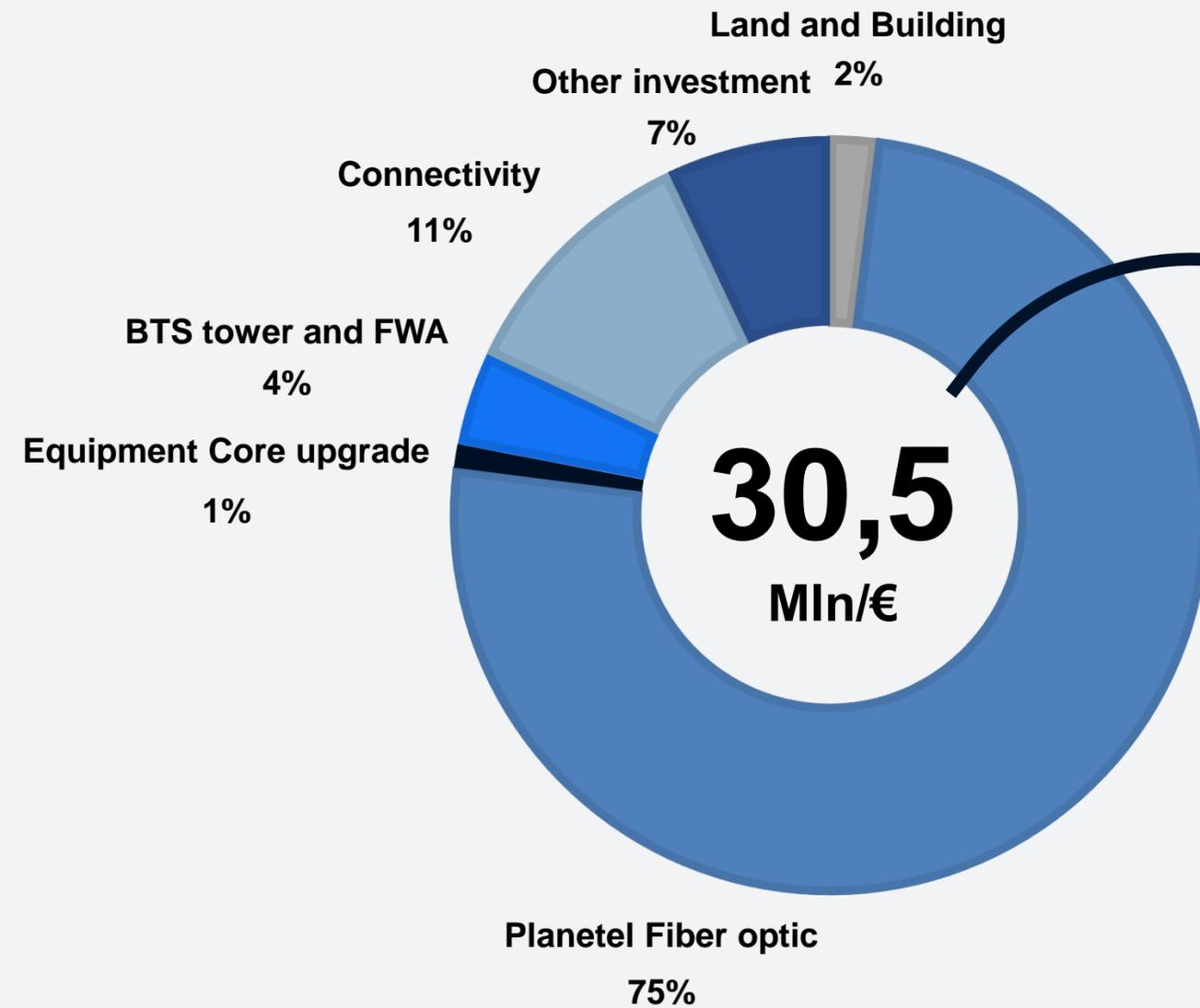
# Investment continues



Planetel's investment program continues positively, reaching **6,6M** as of **December 31, 2024**, in line with year-end projections. The main investments concern **optical fiber** for an amount **exceeding 4M euros (62.9%)**. **Other Investments** comes in second place, with almost **1 million euros** of investments (**14.8%**). **Connectivity** comes third, with **more than 0,9M** of investments (**13.8%**). Planetel continues to invest in the BTS Tower and FWA and in the Equipment Core upgrade.



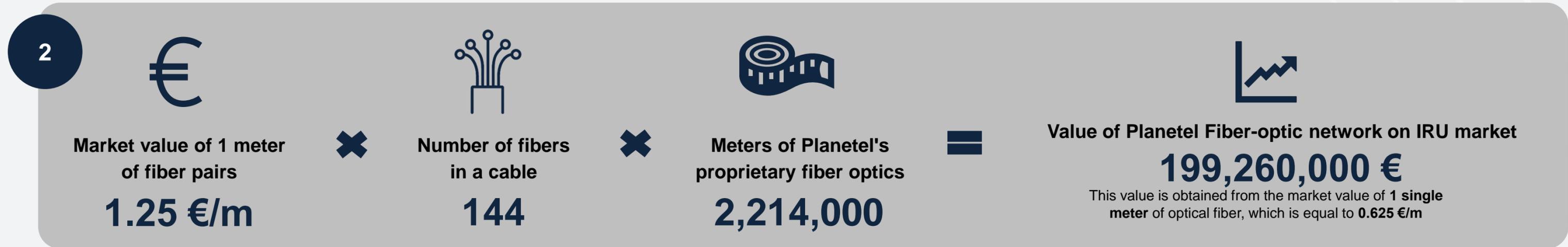
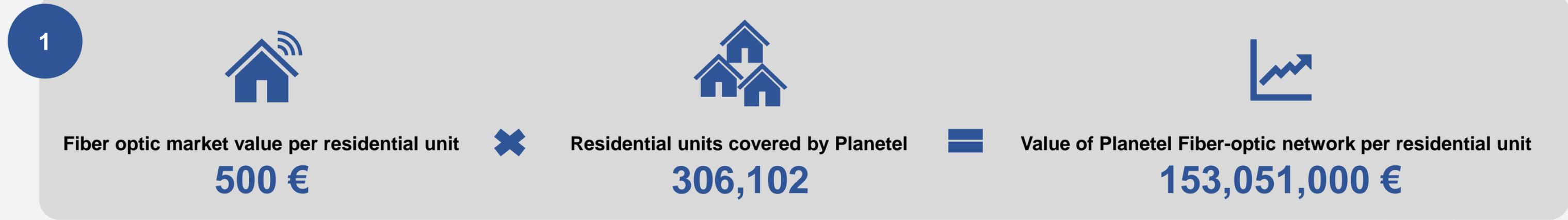
# Breakdown of CAPEX



Land and Building	453,447 €
Planetel fiber Optic	23,049,084 €
Equipment Core upgrade	323,728 €
BTS Tower and FWA	1,186,134 €
Connectivity	3,366,573 €
Other investment	2,163,157 €
<b>Tot.</b>	<b>30,542,123 €</b>

# Value of Planetel fiber-optic network on market

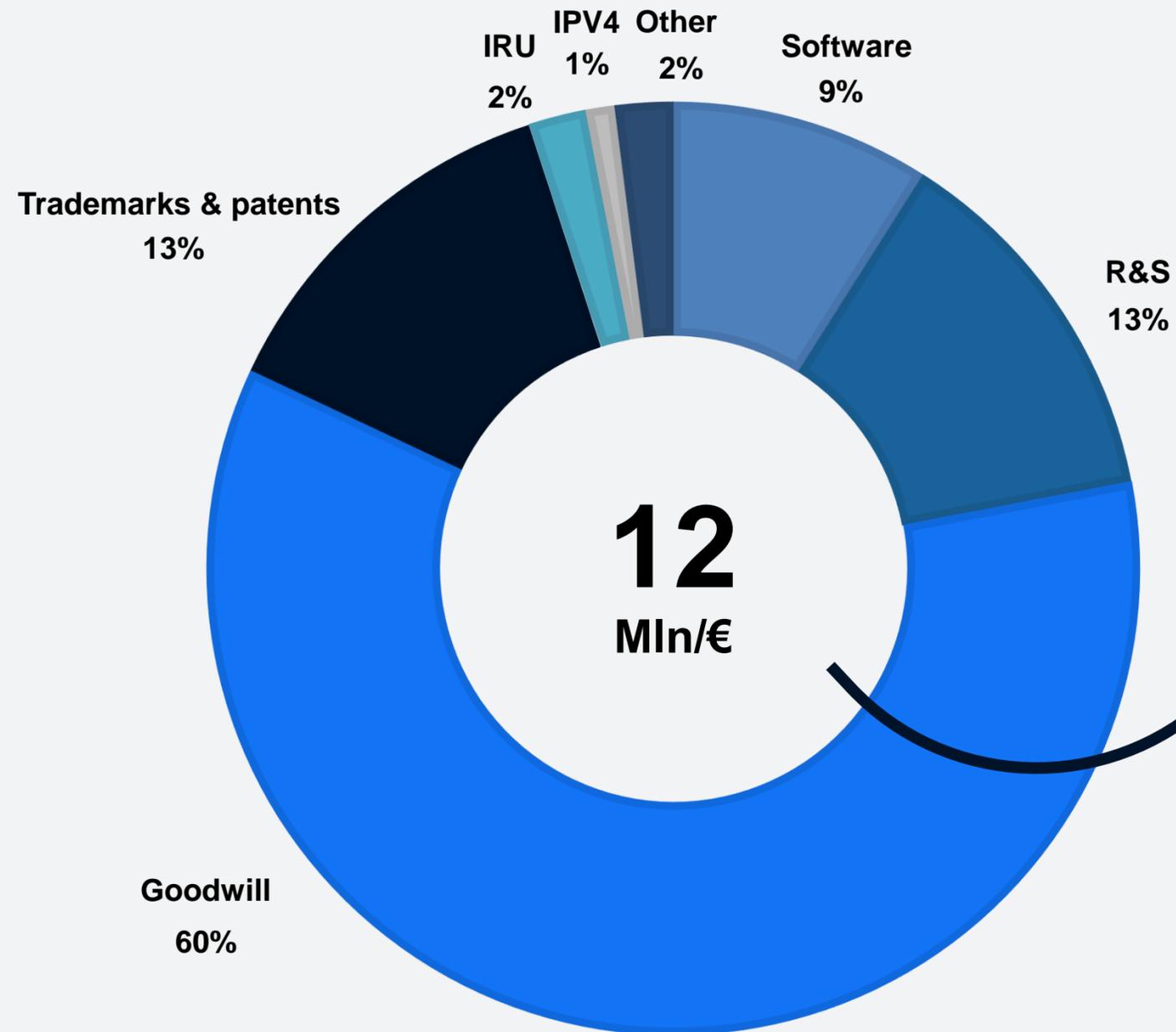
Planetel's fiber-optic network has a **market value** of approximately **EUR 150 million** if the value of **fiber per residential unit (1)** is taken into account, and almost **EUR 400 million** if its **value per meter (2)** is simply considered in relation to the IRU market. This means that it is **still crucial to invest in and enhance the value of one's own fiber-optic network**.



The focus on the market value of Planetel's proprietary fiber-optic network just outlined also serves as a **comprehensive reading of Planetel's market capitalisation** on the Italian stock exchange, which is **EUR 26,507,325**. This figure, of course, only **takes into account one Planetel asset and not all of them**. This shows **the strength of the company in relation to its total assets**.



# Breakdown of intangible fixed assets



Software	1,090,261 €
Trademarks & patents	1,593,892 €
Goodwill	7,221,405 €
R&S	1,570,953 €
IRU	203,139 €
IPV4	103,000
Other	233,550
<b>Tot.</b>	<b>12,016,200 €</b>

# Focus on goodwill for Group companies

Consolidated Company	Original Value	Amortisation	Net Value
<b>Trifolio</b>	50,772	15,232	35,540
<b>Direte</b>	3,495,914	1,048,774	2,447,140
<b>Net-Admin</b>	1,229,682	368,905	860.777
<b>Connetical</b>	1,249,703	172,638	1,077,065
<b>Suardi</b>	2,300,426	19,170	2,281,256
<b>Total from consolidated Company</b>	<b>8,326,497</b>	<b>1,624,719</b>	<b>6,701,778</b>
<b>Company merged</b>	634,443	591,495	42,948
<b>Total</b>	<b>8,960,940</b>	<b>2,216,214</b>	<b>6,744,726</b>

Annual Amortisation
5,077
349,592
122,968
172,638
230,042
<b>880,317</b>
38,347
<b>918,664</b>

# Success of the treasury share partial VTO 19/11/2024 – 02/12/2024

OFFER

Provisional result of covering a maximum of Company's ordinary shares:

## 204,000

Equivalent to  
**3.5%**  
Of share capital

Price of  
**€4.9**

Max. Total Value  
**€999,600**

RESULT

The Offer was accepted for a number of Company's ordinary shares:

## 240,750

Equivalent to  
**3.5%**  
Of share capital

Equivalent to  
**118%**  
Of offer's shares

In the event that maximum target number is exceeded, the Offer specifies that it will be subdivided, with the Company purchasing from each Accepting Shareholder the same proportion of Minimum Lots for which they accepted the Offer, applying the criteria that the buyback cannot be implemented for Shares in quantities other than 250 and its multiples.

### Goals of the Offer:

- to **have treasury shares at disposal** for use in accordance with its planned strategies and/or for other purposes considered to be in the Company's financial/operating and/or strategic interest.
- **use the shares in operations related to the core business or projects consistent with the Company's strategy** lines in the context of which share swaps become opportune.
- offer shareholders an additional means of obtaining a **return on their investments**.
- **allow the buyback of shares** from the beneficiaries of stock-option plans and/or enable the implementation of possible stock-grant plans.
- **use the Company's liquidity efficiently** in a useful medium and long-term investment.

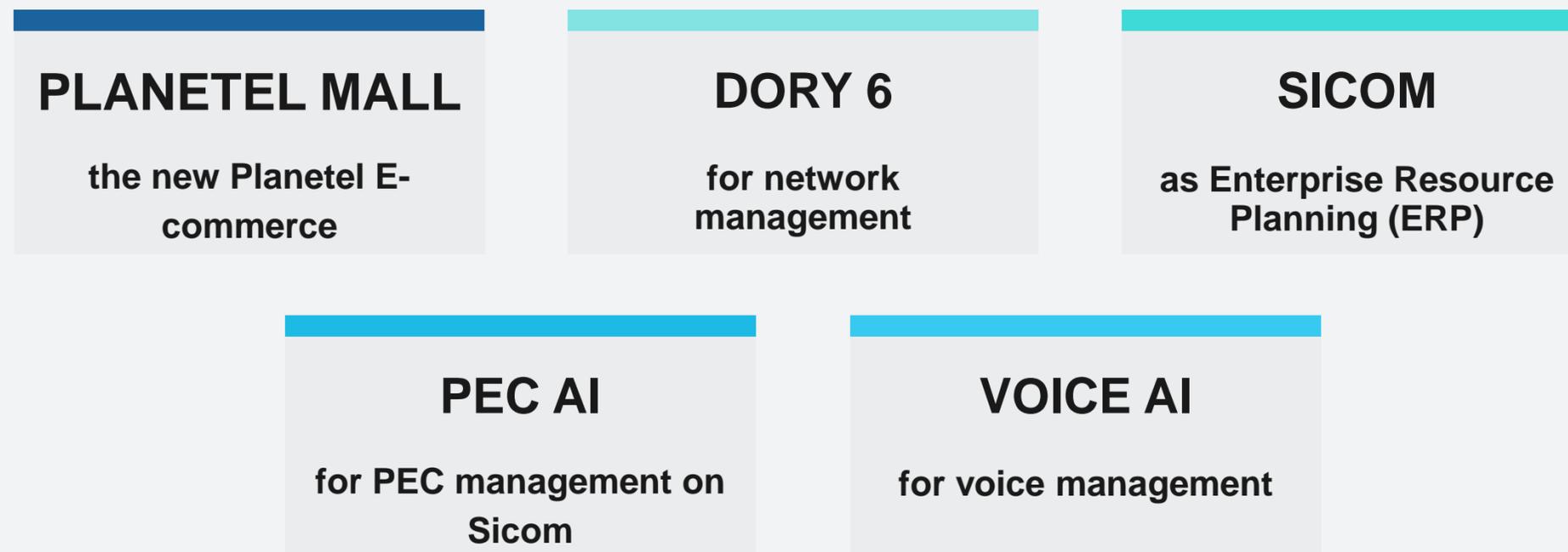
04.

# PLANETEL RESEARCH AND DEVELOPMENT



# Patent Box: proprietary software products

Since 2023, Planetel started to **register its software products** and **put its own brand on them**. A strategy that aims to enhance these solutions developed internally through a recognized and reliable brand like Planetel.



# Sicom

At the end of November 2024, the technical report for the **registration in SIAE of the software called “Sicom”**, the result of Research & Development 2021-2024, was filed. This resulted in the application for the **“Patent Box”** subsidised contribution. This allowed a **tax deduction of €1,634,940**.

Below is the detailed cost valuation for determining the tax deduction

IP	YEAR	COSTS
SICOM	2021	242,482
SICOM	2022	423,072
SICOM	2023	380,714
SICOM	2024	440,041

These costs were increased by 110% based on the provisions of the Patent Box legislation:

IP	COSTS	INCREASED PATENT BOX COSTS	TAX DEDUCTION VALUE
SICOM	1,486,309	110%	<b>1,634,940</b>



# Contact

## PLANETEL S.p.A.

Bruno Pianetti, Chief Executive Officer - [bruno.pianetti@planetel.it](mailto:bruno.pianetti@planetel.it)  
Mirko Mare, Chief Operations Officer - [mirko.mare@planetel.it](mailto:mirko.mare@planetel.it)  
Michele Pagani, CFO and IRM - [michele.pagani@planetel.it](mailto:michele.pagani@planetel.it)

Tel. +39 035 204409

## POLYTEMS HIR S.r.l.

Financial Communication, IR and Press Office  
Bianca Fersini Mastelloni - [b.fersini@polytemshir.it](mailto:b.fersini@polytemshir.it)  
Paolo Santagostino – [p.santagostino@polytemshir.it](mailto:p.santagostino@polytemshir.it)  
Roberta Mazzeo – [r.mazzeo@polytemshir.it](mailto:r.mazzeo@polytemshir.it)  
Silvia Marongiu - [s.marongiu@polytemshir.it](mailto:s.marongiu@polytemshir.it)  
Tel. +39 06 69923324 – 06 6797849

## ALANTRA

Euronext Growth Advisor:  
Gianpiero Di Perna - +39 334 6267243- [ega@alantra.com](mailto:ega@alantra.com)

Corporate Broker:  
Patrizia Rossi - +39 338 3488950 - [patrizia.rossi@alantra.com](mailto:patrizia.rossi@alantra.com)

## MIT SIM S.p.A.

Specialist - 02-30561270 - [info@mitsim.it](mailto:info@mitsim.it)

**Planetel**  
THANKS FOR ATTENTION