

COMPANY OVERVIEW

INTRED, THE FIBER COMPANY

INTRED IS A TELECOMMUNICATION AND INTERNET PROVIDER WITH ITS OWN FIBER NETWORK INFRASTRUCTURE

Founded in 1996 by Daniele Peli, INTRED provides:

BROADBAND CONNECTIVITY

ULTRA BROADBAND CONNECTIVITY

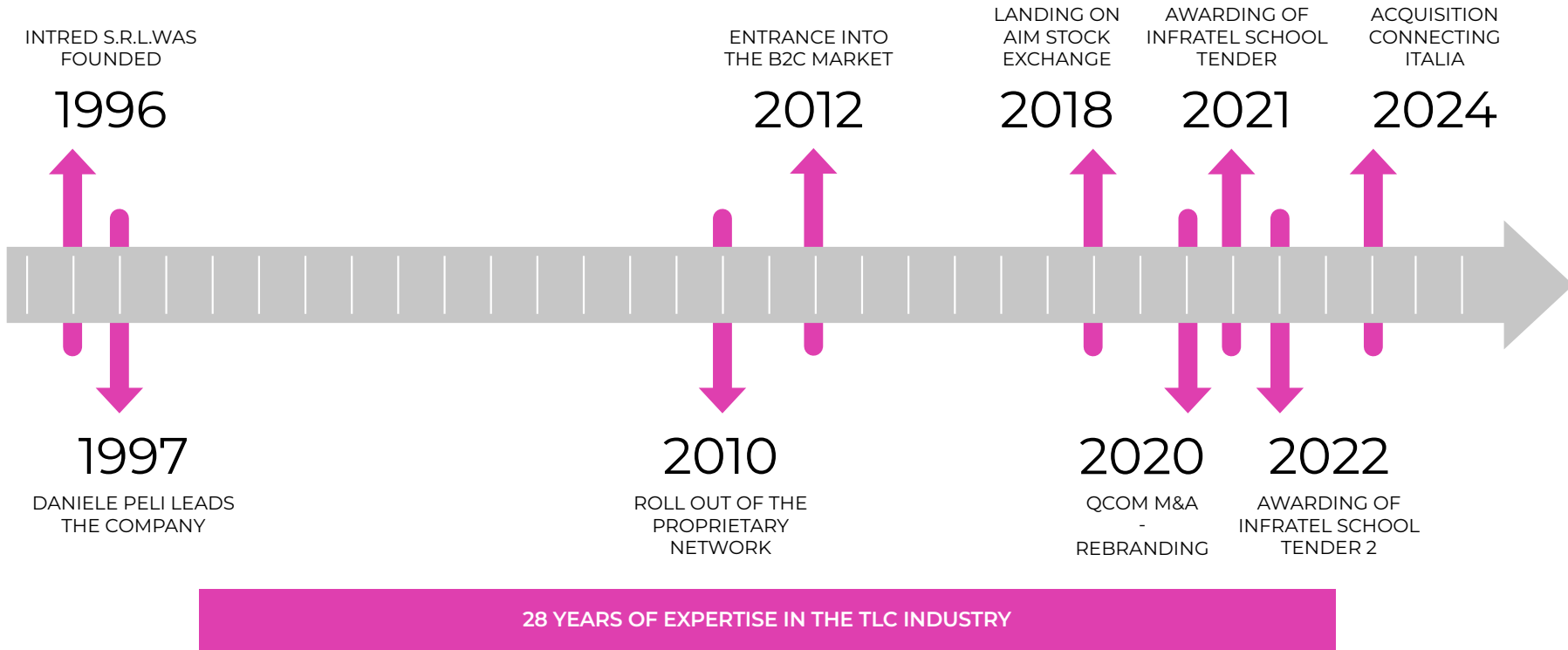
FWA CONNECTIVITY

VOICE

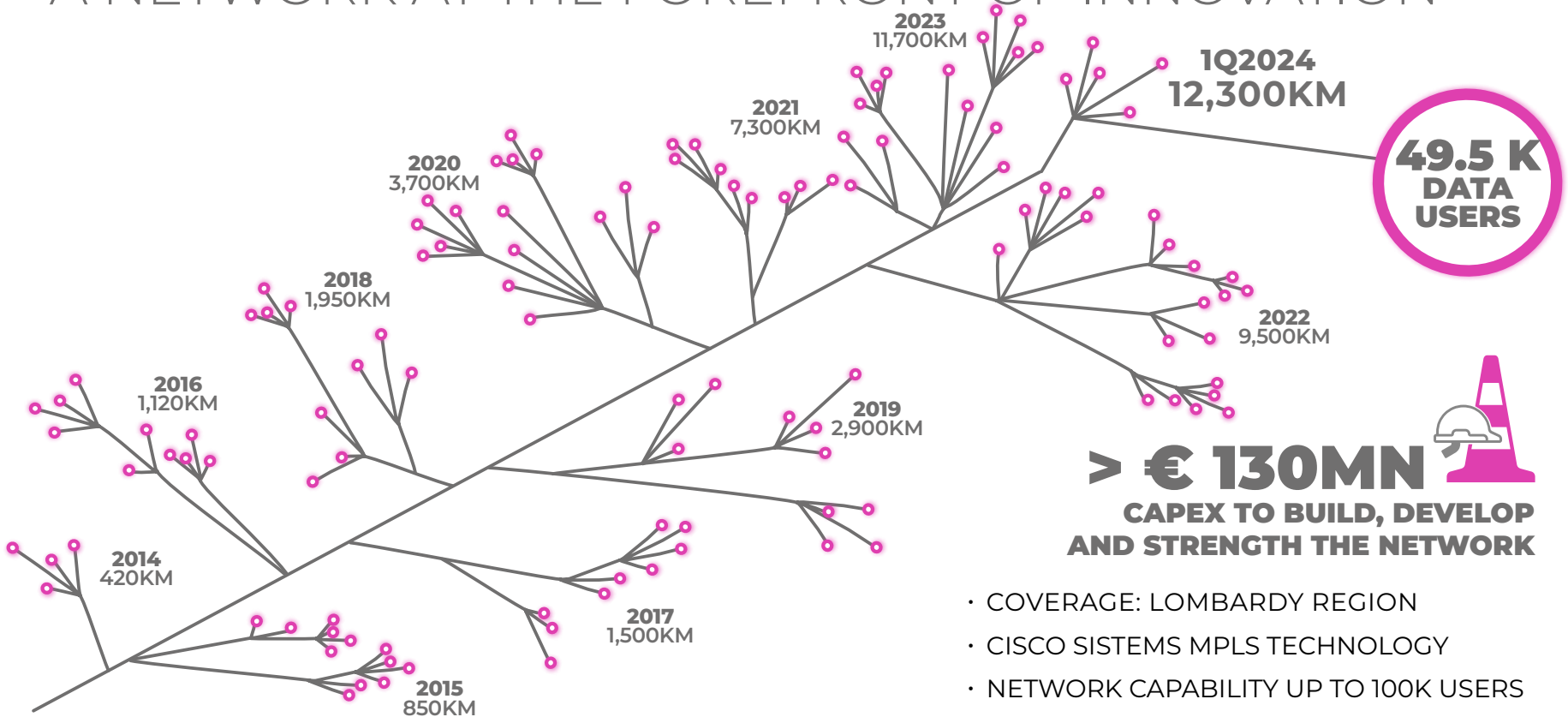
HOSTING AND HOUSING

- **STRONG PRESENCE IN LOMBARDY**, the richest region in Italy, in particular in the Brescia area with a market share of approx. 10%
- Fragmented customer base with a **VERY LOW CHURN RATE** (<5%)
- **RECURRING NATURE OF FEES** (>90% of total turnover is recurring)
- **HIGH REVENUES VISIBILITY** (average DSO < 36 days)
- **190 SKILLED RESOURCES**

A HISTORY OF PROFITABLE GROWTH

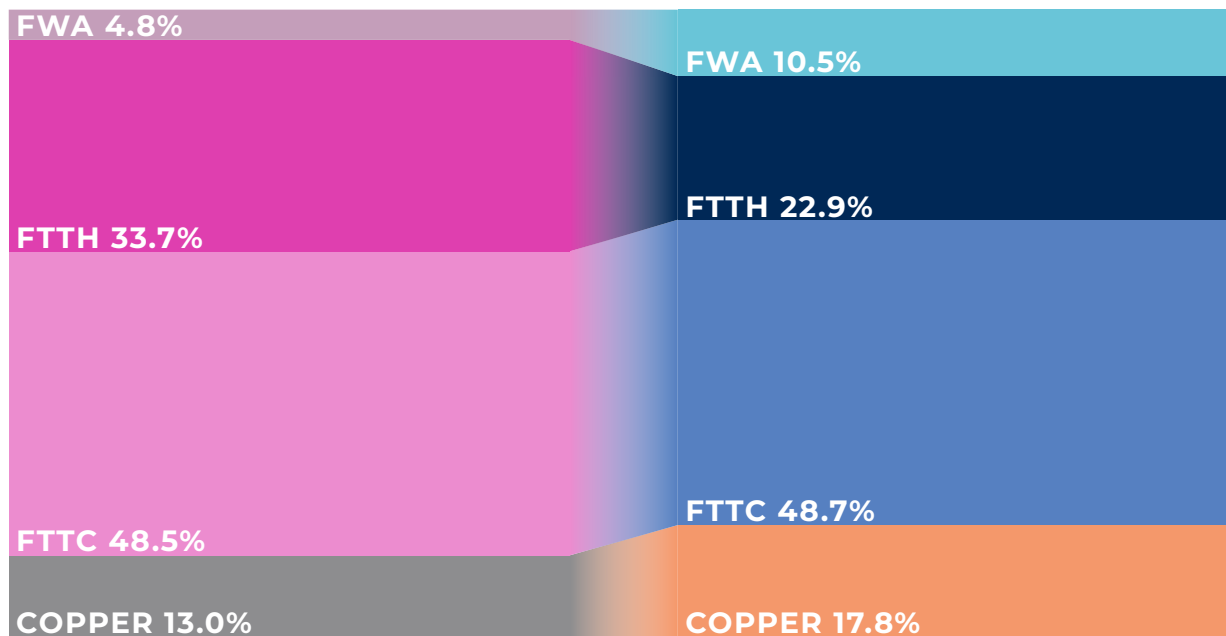


A NETWORK AT THE FOREFRONT OF INNOVATION



**49.5 K
DATA
USERS**

DATA LINES: INTRED VS MARKET OUTLOOK



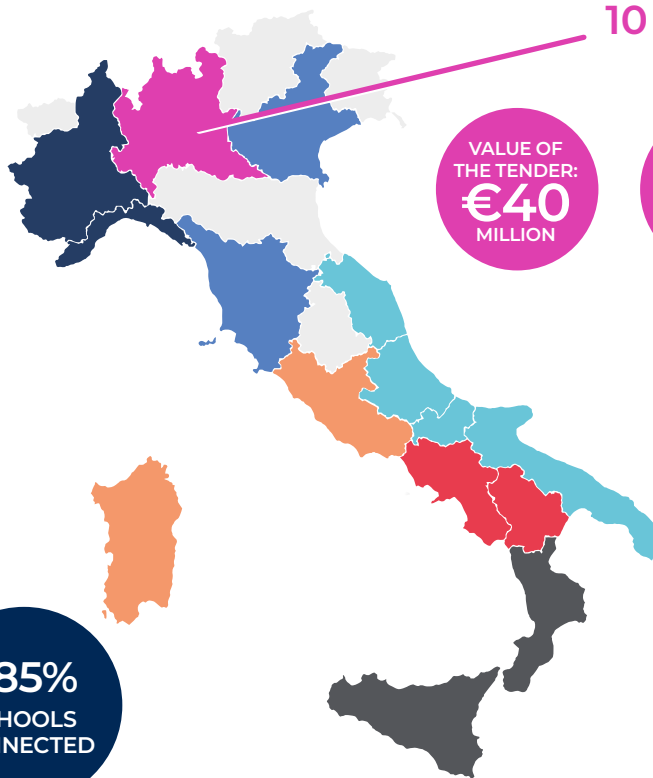
LOOKING AT INFRATEL'S SUBSIDIES: A STRATEGIC DEAL FOR FUTURE GROWTH

INTRED WON THE LOMBARDY LOT IN THE CALL FOR TENDERS LAUNCHED BY INFRATEL ITALIA: THE TENDER NOTICE PROVIDES FOR THE SUPPLY OF FIBER OPTIC CONNECTIONS TO OVER 4,000 SCHOOLS IN LOMBARDY.

PLUS - THE AWARD OF THE TENDER WOULD BE HIGHLY STRATEGIC AND WOULD ACCELERATE INTRED EXPANSION IN LOMBARDY:

- WIDESPREAD COVERAGE OF ALL THE MUNICIPALITIES AND PROVINCES OF LOMBARDY
- ACCREDITATION BY ALL PUBLIC BODIES IN THE REGION
- WHOLESALE BUSINESS DEVELOPMENT

>85%
SCHOOLS
CONNECTED



10 MILLIONS INHABITANTS,
1/6 OF WHOLE ITALY

VALUE OF
THE TENDER:
€40
MILLION

SCHOOLS
PROVIDED
>4,000

ACTIVATION
TIME:
3 YEARS

DURATION
OF SUPPLY:
5
YEARS

The tender, for a basic amount of **€ 274 MN**, is made up of seven lots divided as follows:

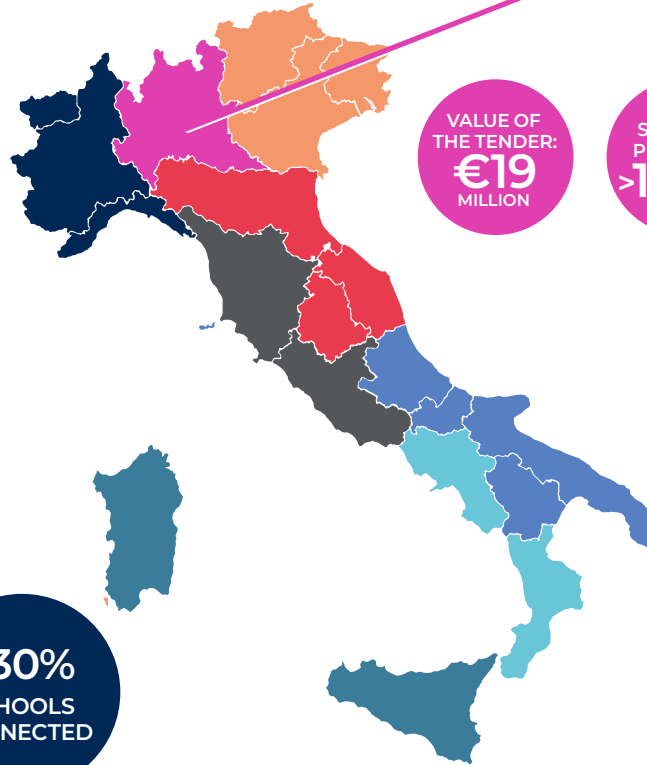
- lot 1 Liguria, Piedmont;
- lot 2 **Lombardy**;
- lot 3 Lazio, Sardinia;
- lot 4 Campania, Basilicata;
- lot 5 Calabria, Sicily;
- lot 6 Tuscany, Veneto;
- lot 7 Marche, Abruzzo, Molise, Puglia.

INFRATEL SCHOOL TENDER 2

INTRED AWARDED THE LOMBARDY LOT OF THE SECOND TENDER ISSUED BY INFRATEL TO CONNECT THE REMAINING 20% OF SCHOOLS LEFT.

THE TENDER IS PART OF THE PNRR AND THE AWARD WILL ALLOW STRONG SYNERGIES WITH THE PREVIOUS ONE, ESPECIALLY IN MANY MUNICIPALITIES WHERE INTRED HAS PLANNED / REALIZED CONNECTIONS TO THE SCHOOLS INCLUDED IN TENDER 1.

>30%
SCHOOLS
CONNECTED



10 MILLIONS INHABITANTS,
1/6 OF WHOLE ITALY

VALUE OF
THE TENDER:
€19
MILLION

SCHOOLS
PROVIDED
>1,200

ACTIVATION
TIME:
4 YEARS


DURATION
OF SUPPLY:
7
YEARS

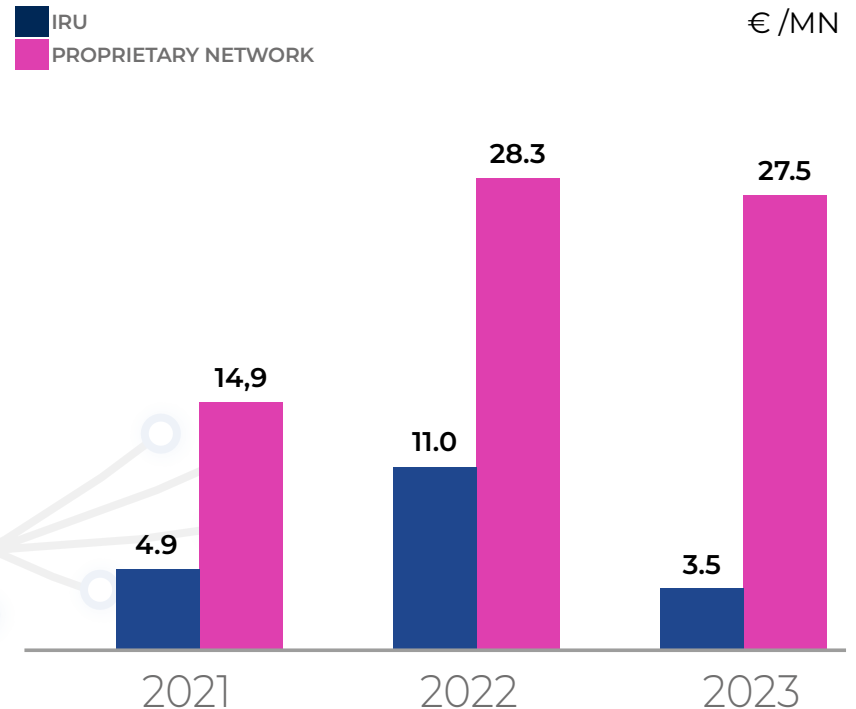
The tender, for a basic amount of **€ 166 MN**, is made up of eight lots divided as follows:

- lot 1 Liguria, Piedmont, Valle d'Aosta;
- lot 2 **Lombardy;**
- lot 3 Friuli Venezia Giulia, Provincia di Bolzano, Provincia di Trento, Veneto;
- lot 4 Emilia Romagna, Marche, Umbria;
- lot 5 Lazio, Tuscany;
- lot 6 Abruzzo, Basilicata, Molise, Puglia;
- lot 7 Calabria, Campania;
- lot 8 Sardinia, Sicily.

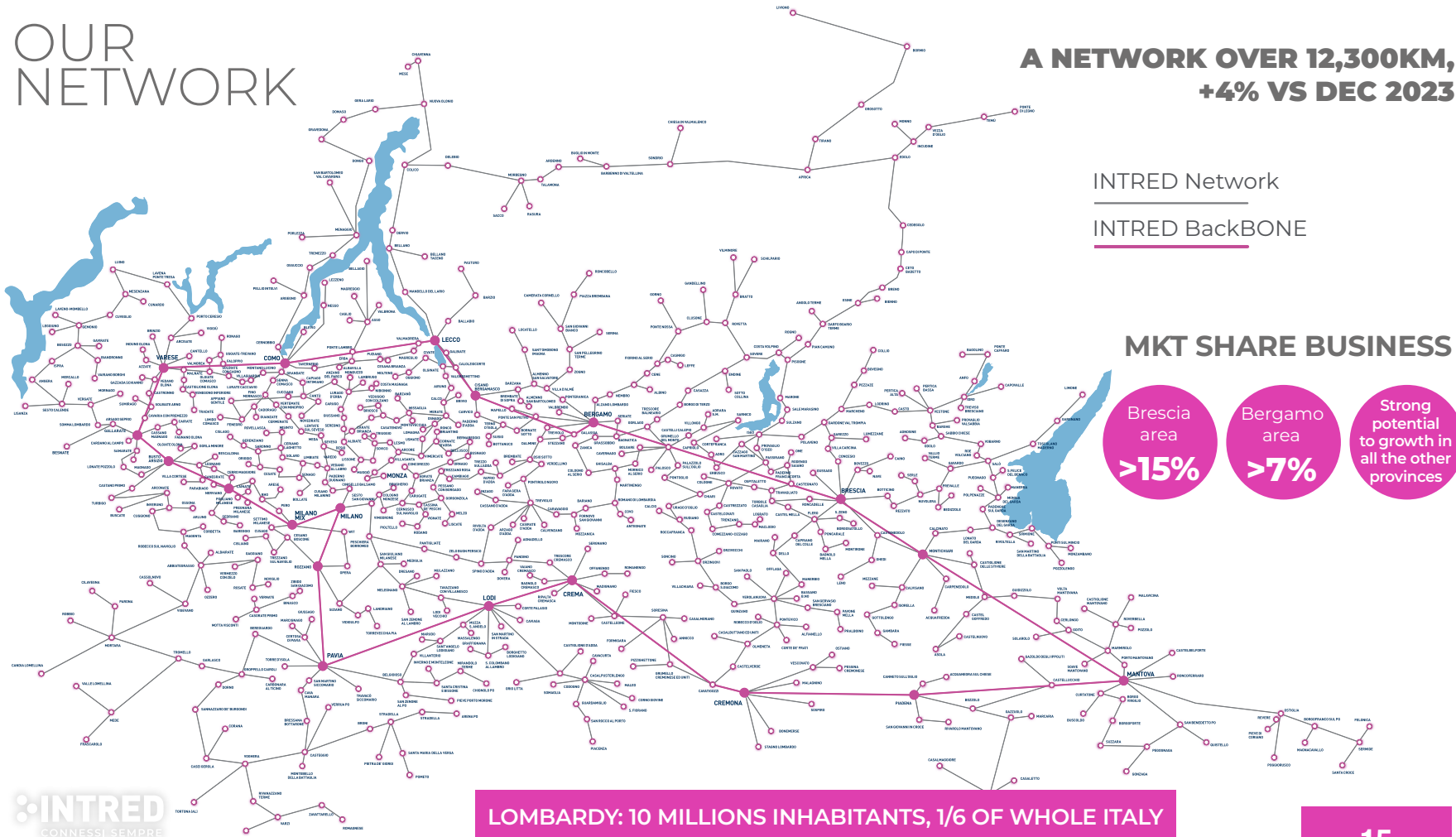
INVESTING TO SUPPORT GROWTH AND PENETRATION IN LOMBARDY

- **FY2023 investments at € 31 MN** focused on FTTH network development in Lombardia area
- Development of **Ultra Wideband connectivity**, disinvesting from broadband connectivity by using the proprietary network
- Development of the fiber network through **IRU contracts with major TLC operators** (Telecom, Fastweb, GTT, Retelit, Open Fiber)

**> € 90MN
IN 3 YEARS** 
**CAPEX TO BUILD, DEVELOP
AND STRENGTH THE NETWORK**



OUR NETWORK



**A NETWORK OVER 12,300KM,
+4% VS DEC 2023**

INTRED Network

INTRED BackBONE

MKT SHARE BUSINESS

Brescia area
>15%

Bergamo area
>7%

Strong potential to growth in all the other provinces

LOMBARDY: 10 MILLIONS INHABITANTS, 1/6 OF WHOLE ITALY



The logo features a stylized icon of three white circles on the left, arranged in a triangular pattern. To the right of this icon, the word "INTRED" is written in a large, bold, white, sans-serif font. Below "INTRED", the tagline "CONNESSI SEMPRE" is written in a smaller, white, sans-serif font. The entire logo is centered on a background of a repeating wavy pattern in a light pink color.

INTRED
CONNESSI SEMPRE