

DBA GROUP

Strategic Plan 2026

Investor Meeting
20 July 2023



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Summary

- 1 Company Overview
- 2 Business Plan: Target 2026
- 3 Key Financials

COMPANY OVERVIEW



DBA GROUP

DBA GROUP

Is an independent holding (group of companies) specialized in Consultancy, Architecture, Engineering and Project Management services and ICT solutions focused on lifecycle management for buildings and mission critical infrastructures

95+

*MN EUROS IN SERVICES
AND PRODUCTS

400 +

ACTIVE CLIENTS

850+

SKILLED
PROFESSIONALS

8

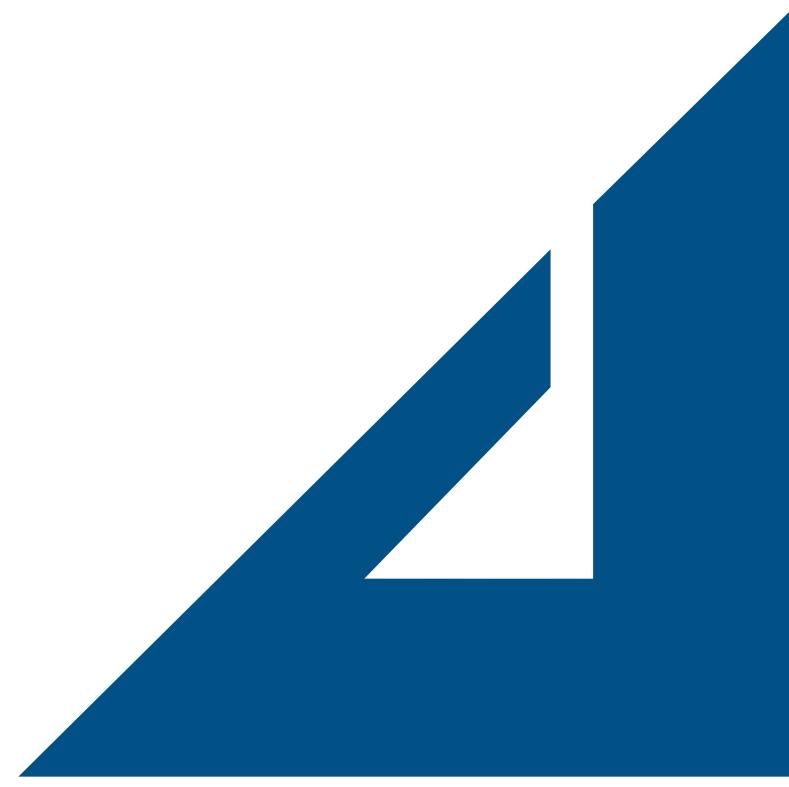
COUNTRIES

32

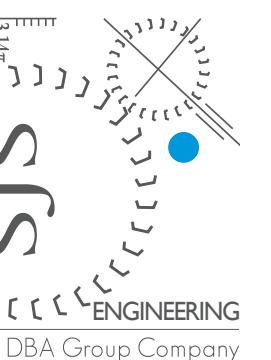
YEARS OF EXPERIENCE

Engineering, Consulting and ICT Solutions

* data 2022 proforma, including General Planning at 10,4 Euro M



Controls, organizes,
coordinates and brings
out synergies between
operating companies



Engineering and Project
Construction Management
Maritime Works and Ports

Mechanical engineering,
industrial automation
and lifting equipment



Architecture, Engineering and
Project Management. Real Estate,
Pharma & Healthcare sector



Architecture, Engineering and Project
Management, Digital Engineering
and Enterprise SW Solutions (Italy)



Information Technology services,
Information Security Management e
Cyber Security



ICT services and enterprise SW
solutions (International)



ICT Consulting services for the
supply and verticalisation of SAP
ERP platforms

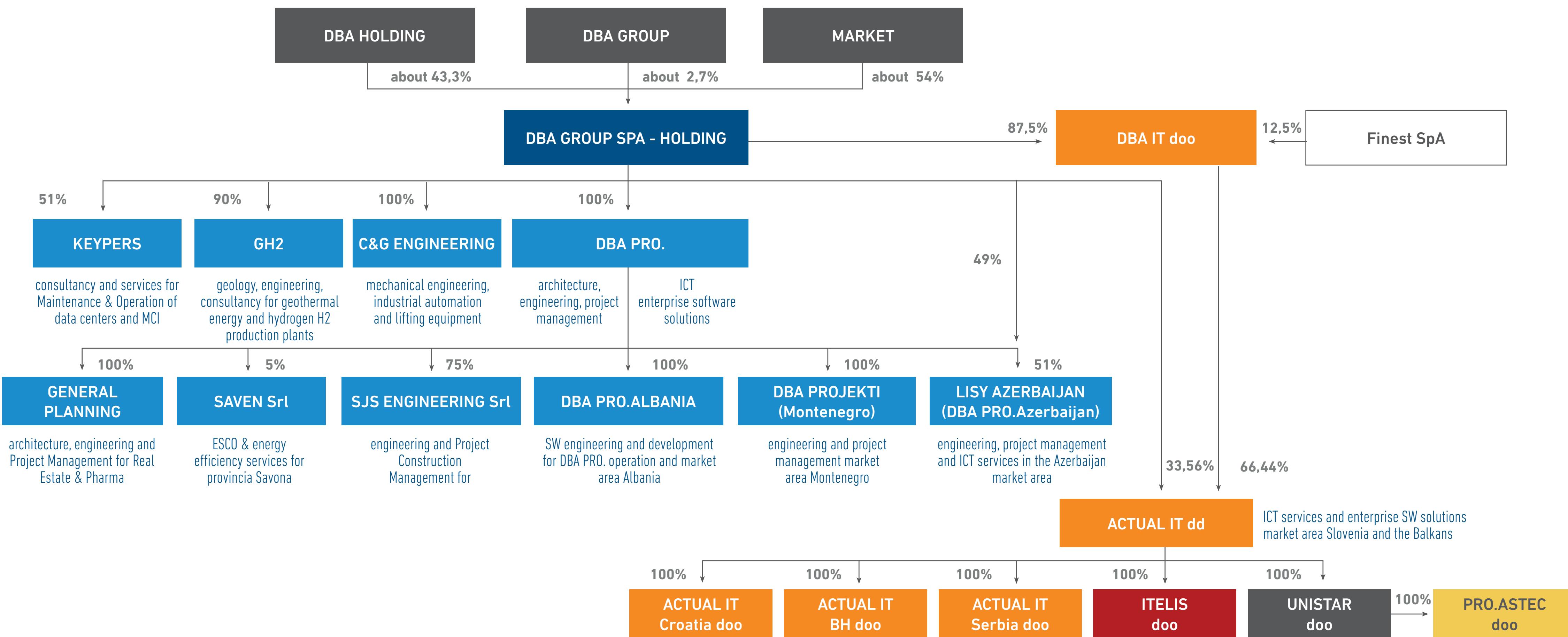


Consulting and services for O&M
phases of Data Centres and Mission
Critical infrastructures

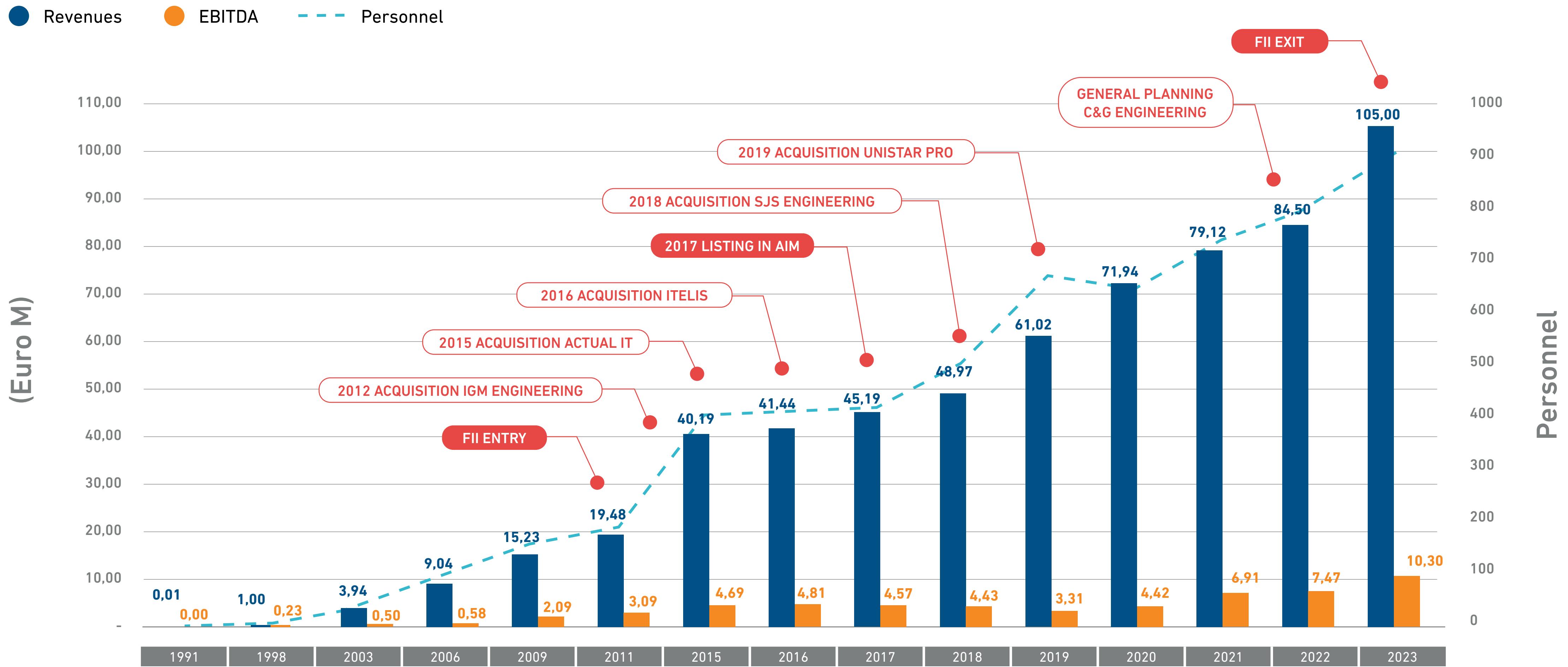


Consultancy for green hydrogen and
energy production geothermal plants

DBA Group SpA is listed on the stock exchange on the Euronext Growth Italia market from 14 dec 2017



DBA Group 1991-2023 - Revenues and personnel - MAIN EVENTS





*as at 30th, April 2023

The Group operates through 15 offices in Italy and 10 abroad

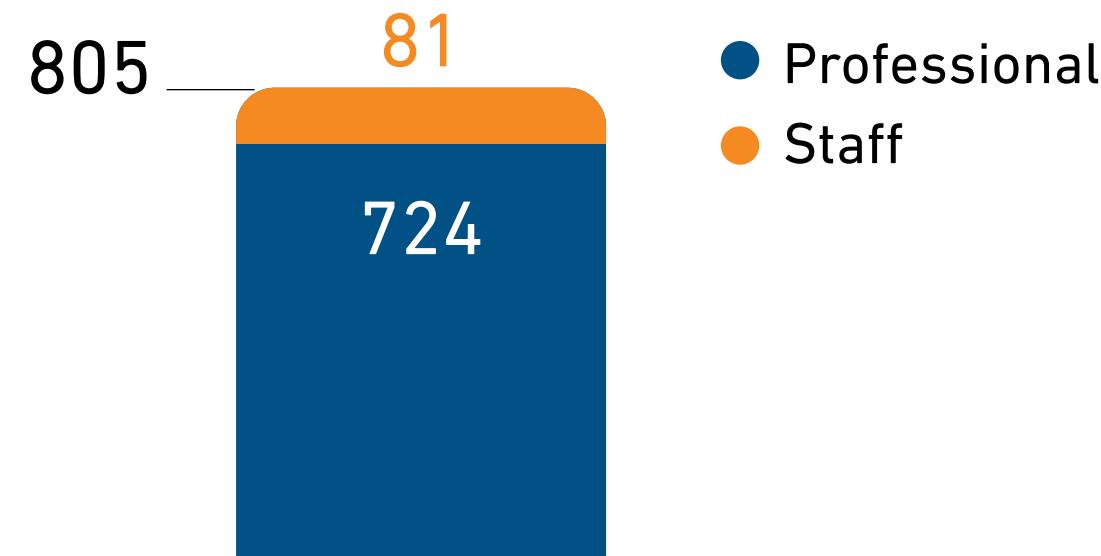
The Group operates in Italy, where in 2022 it developed approximately 50.1% of total revenues, and it operates in the Balkanian region. In Italy and abroad the Group operates with its own branches owned by DBA Group.

DBA OFFICES

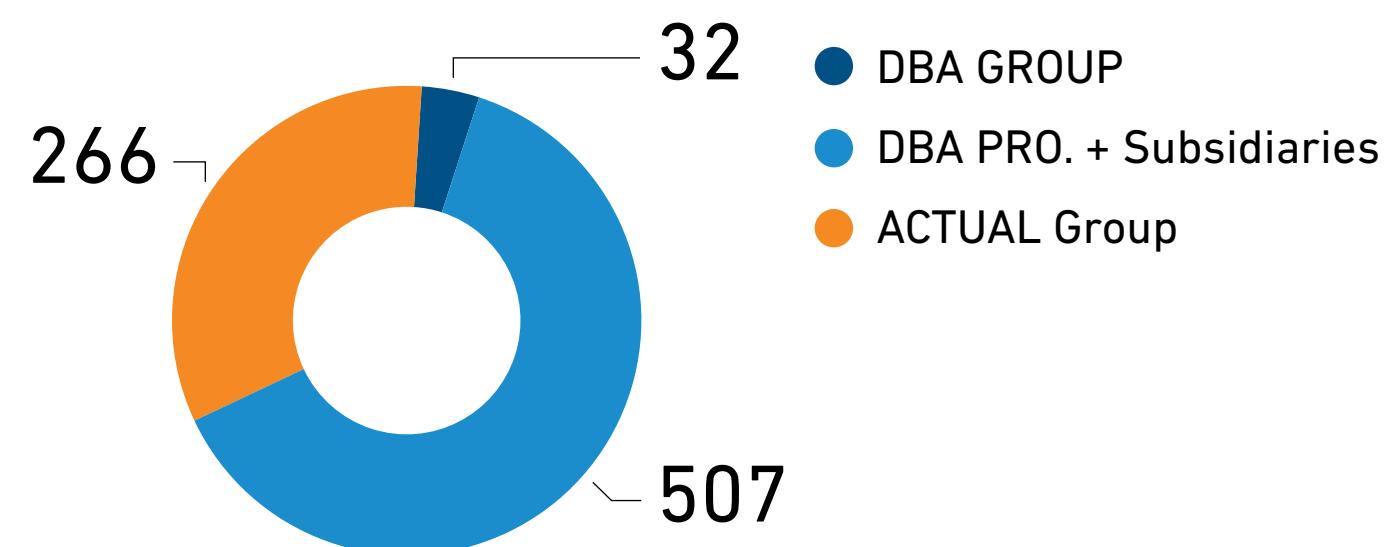
Italy, Albania, Azerbaijan, Bosnia and Herzegovina, Croatia, Montenegro, Serbia, Slovenia.

Human Resources Detail

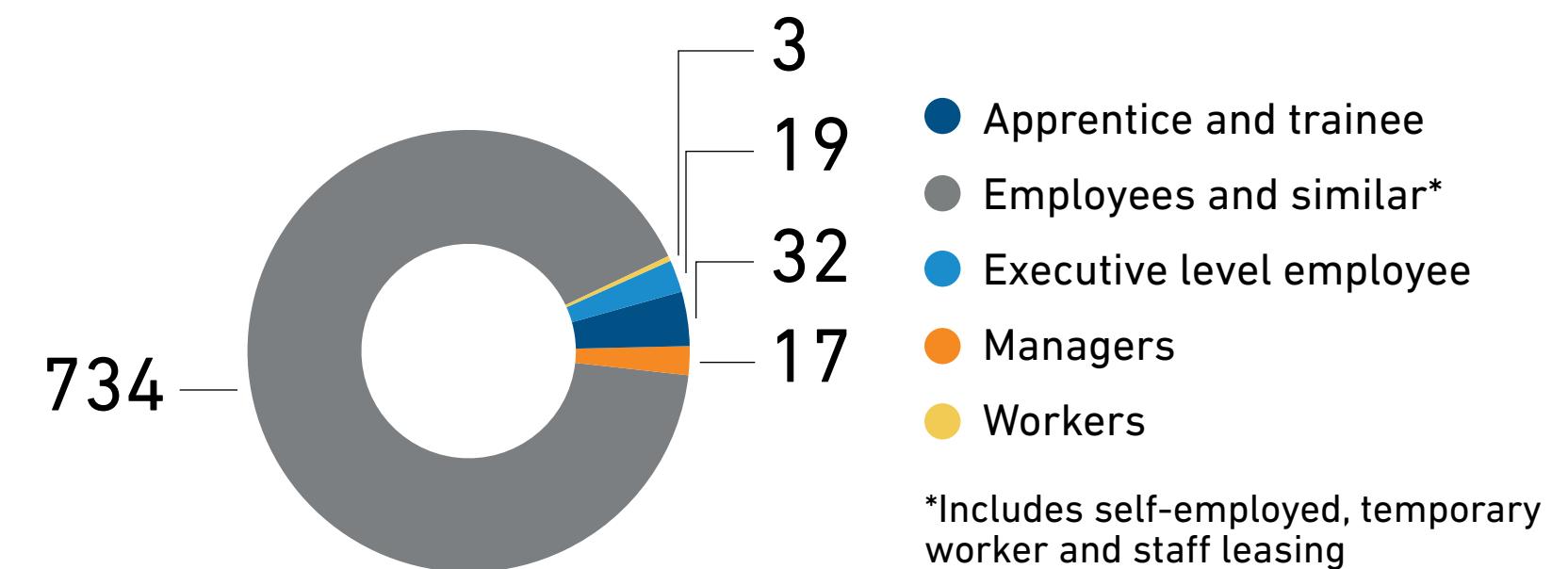
Headcount



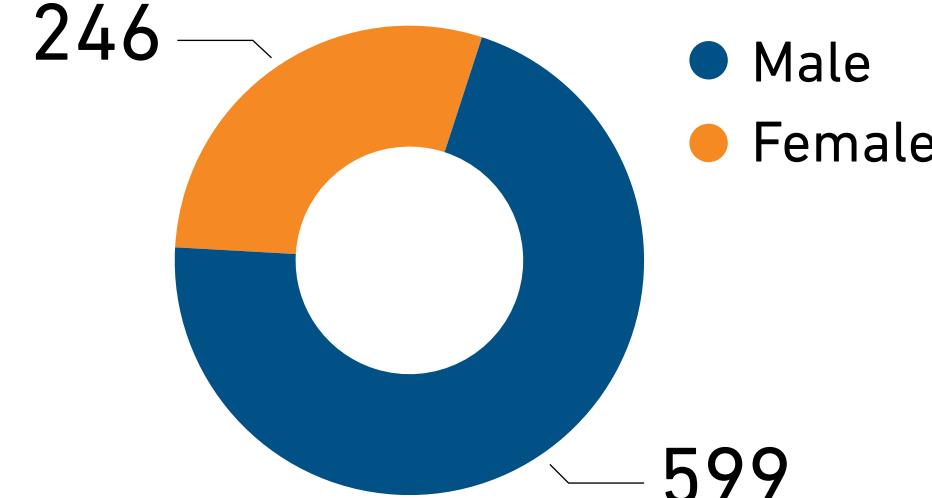
Company



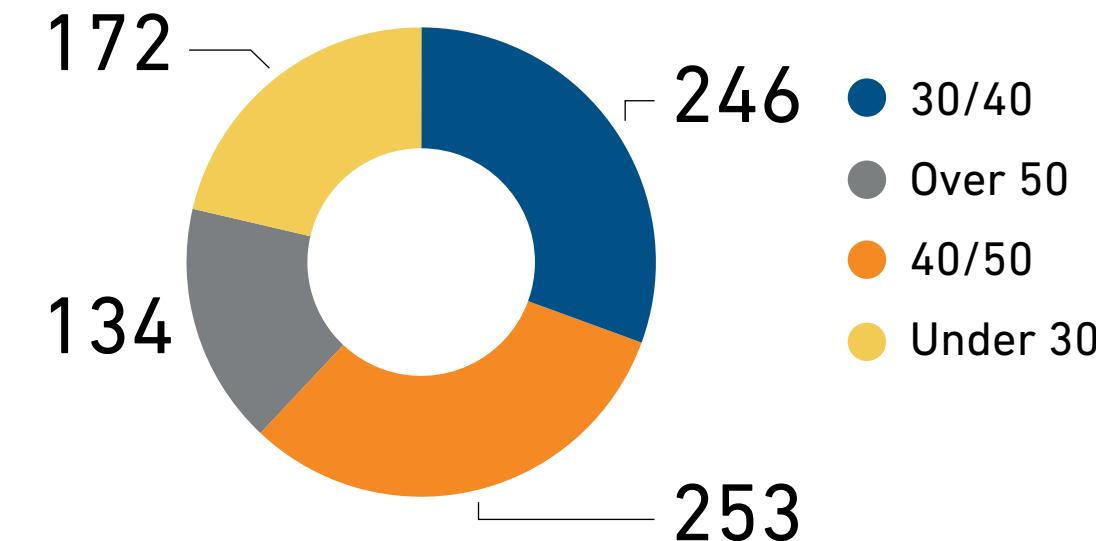
Role



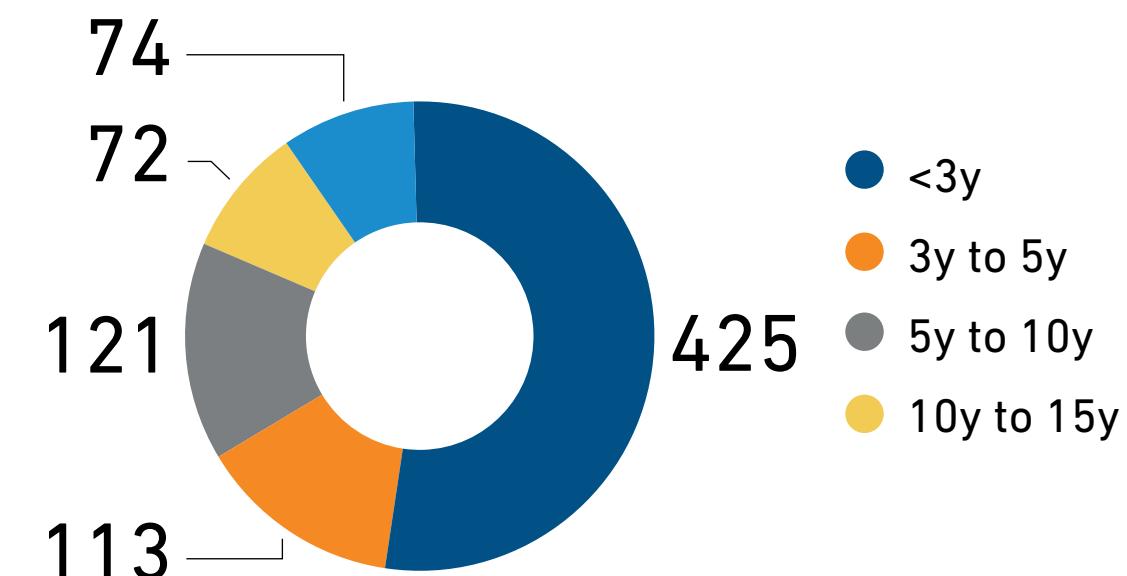
Gender



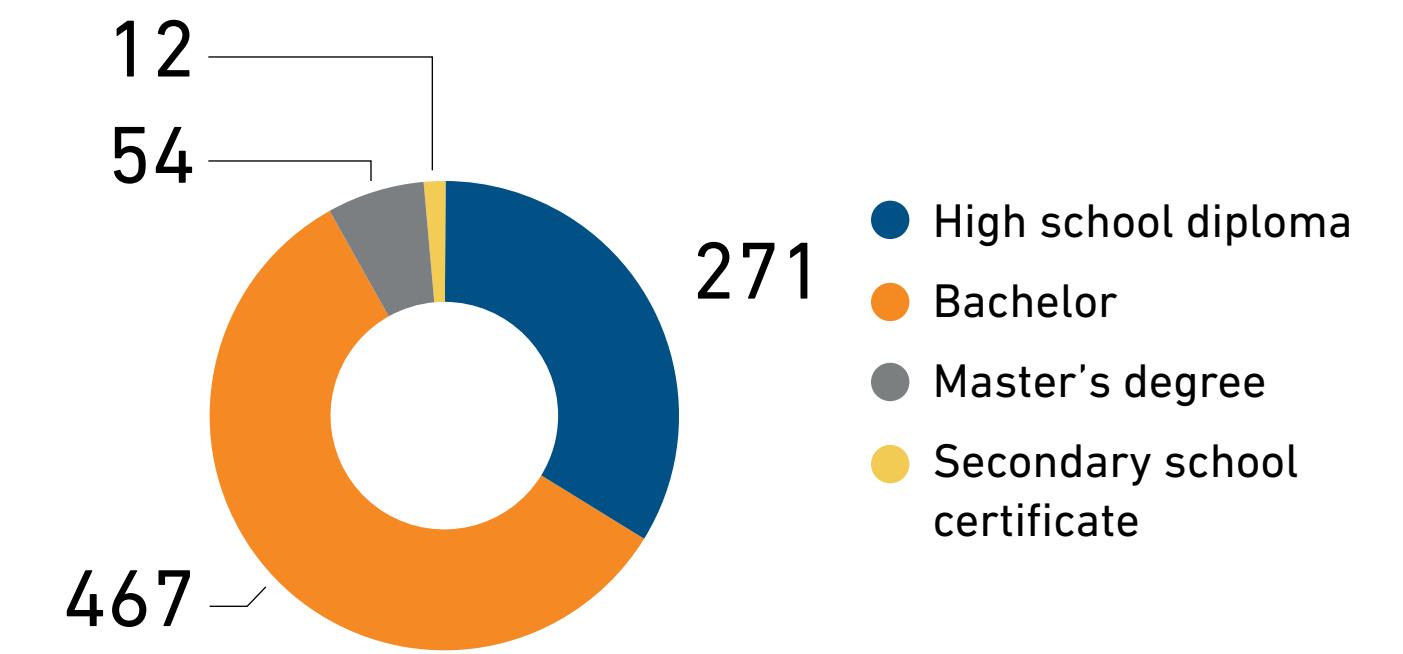
Age



Years in the company



Education



MANAGEMENT - FOUNDERS/ EXECUTIVES

COMPANY OVERVIEW

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Francesco De Bettin, (1961)

Engineer, Founder and Chairman of DBA Group S.p.A.



Raffaele De Bettin, (1963)

Engineer, Founder and CEO of DBA Group S.p.A. President at Actual IT dd



Stefano De Bettin, (1965)

Architect, Founder and Member of Board at DBA Group S.p.A., CEO at DBA PRO. S.p.A.



Daniele De Bettin, (1976)

Architect, Founder of DBA Group S.p.A., Chairman and CEO at DBA PRO. S.p.A., Chairman at General Planning S.r.l.



Diego Serafini, (1969)

Engineer, he works in DBA PRO. since 1998, COO of Infrastructures Division, Chairman at C.&G. Engineering Service S.r.l.



Diego Da Ros, (1965)

Engineer, he works in DBA PRO. since 2000, COO of Telco&Media Division



Angelo Artuso, (1978)

Engineer, he works in DBA PRO. since 2013, COO of Energy Transition Division, Sole Director at GH2 S.r.l.



Alessandro Conte, (1975)

Graduated in Economics, he works in DBA PRO. since 1998, COO of Buildings Division, CEO of Keypers Srl and Director of General Planning S.r.l.



Alessandro Bertino, (1970)

Engineer, he works in DBA PRO. since 2002, Responsabile Energy & Utilities BU



Nicolò Faggioni (1979)

Engineer, he works in DBA PRO. since 2014, COO of T&L Division

MANAGEMENT - FOUNDERS/ EXECUTIVES

COMPANY OVERVIEW

13



Giuseppe De Marchi, (1965)

Graduated in Economics, he works in DBA PRO. since 2009, COO of ICT Division, Sole Director at DBA PRO. Albania



Pavel Jazbec, (1979)

Graduated in Economics, Chief Executive Officer of Actual IT and is a member of the Board of Directors



Marko Milotic, (1981)

SBU Director IT Services
Actual I.T. dd e CEO
Unistar LC dd – Electronic secondary education



Mitja Buda, (1963)

Engineer, General Manager e CEO Itelis



Giuseppe Monti, (1944)

Engineer, Founder and CEO at General Planning S.r.l.



Antimo Lentini, (1974)

Graduated in Economics, Chief Executive Officer S.J.S. Engineering S.r.l.



BUSINESS PLAN: TARGET 2026



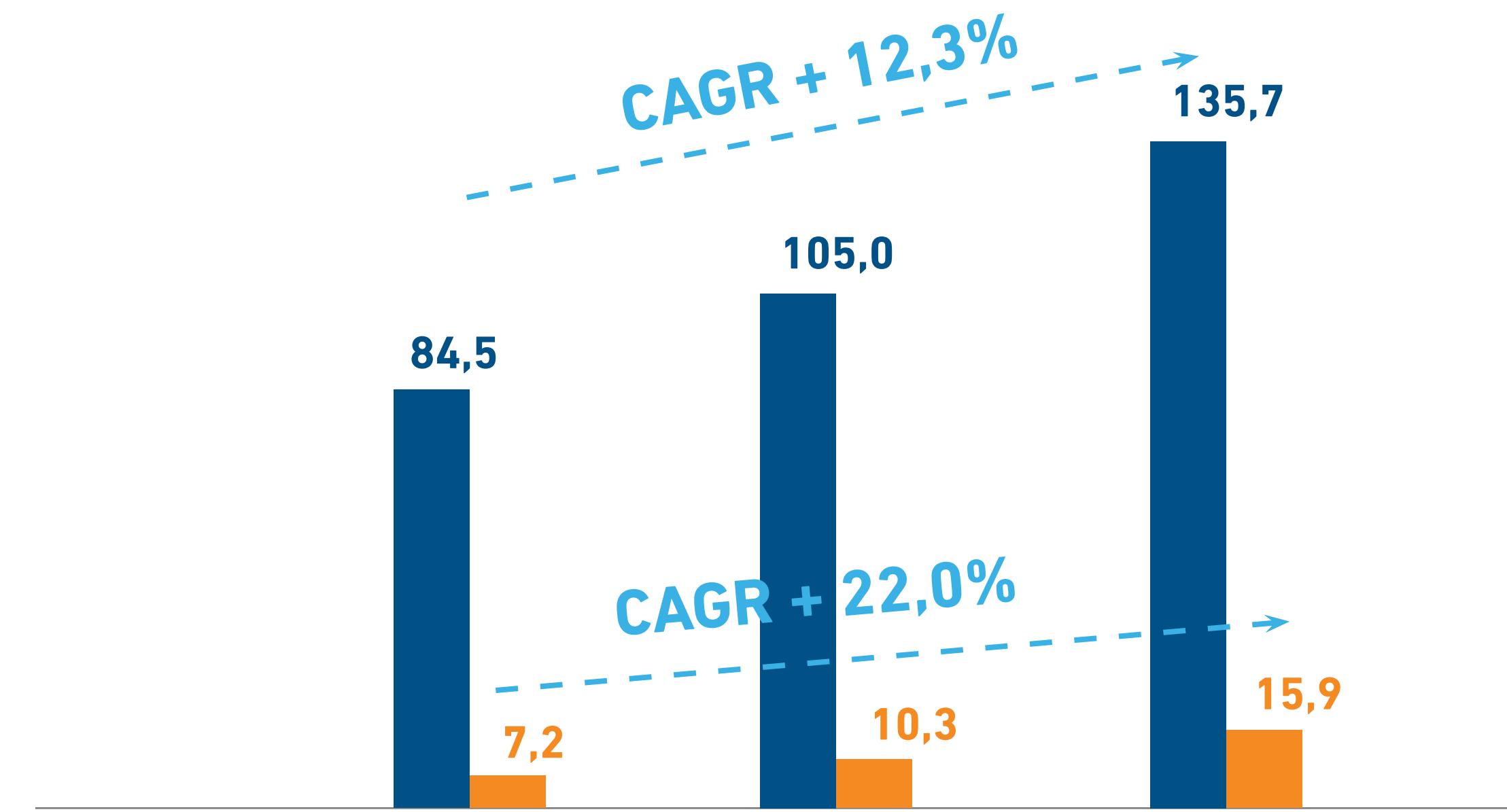
DBA GROUP

BUSINESS PLAN: TARGET 2026

TARGET 2026

15

- A **European-level player** in the fields of **digitalization** and **energy transition**
- **Revenues** from 85.4 million Euros in 2022 to **135.7 million in 2026 (CAGR + 12.3%)**
- **EBITDA** from 7.2 million Euros in 2022 to **15.9 million in 2026 (CAGR +22,0%)**
- **EBITDA margin %** from 8.5% in 2022 to **11.7% in 2026**
- **Increase in headcount (450+)** for internal and external lines with **investments in human resources of over 10 million** Euros by 2026
- **Net financial debt** from 12.5 million Euros in 2022 to **13.4 million in 2026**, with a ratio to EBITDA of less than **1.0x (2026)**

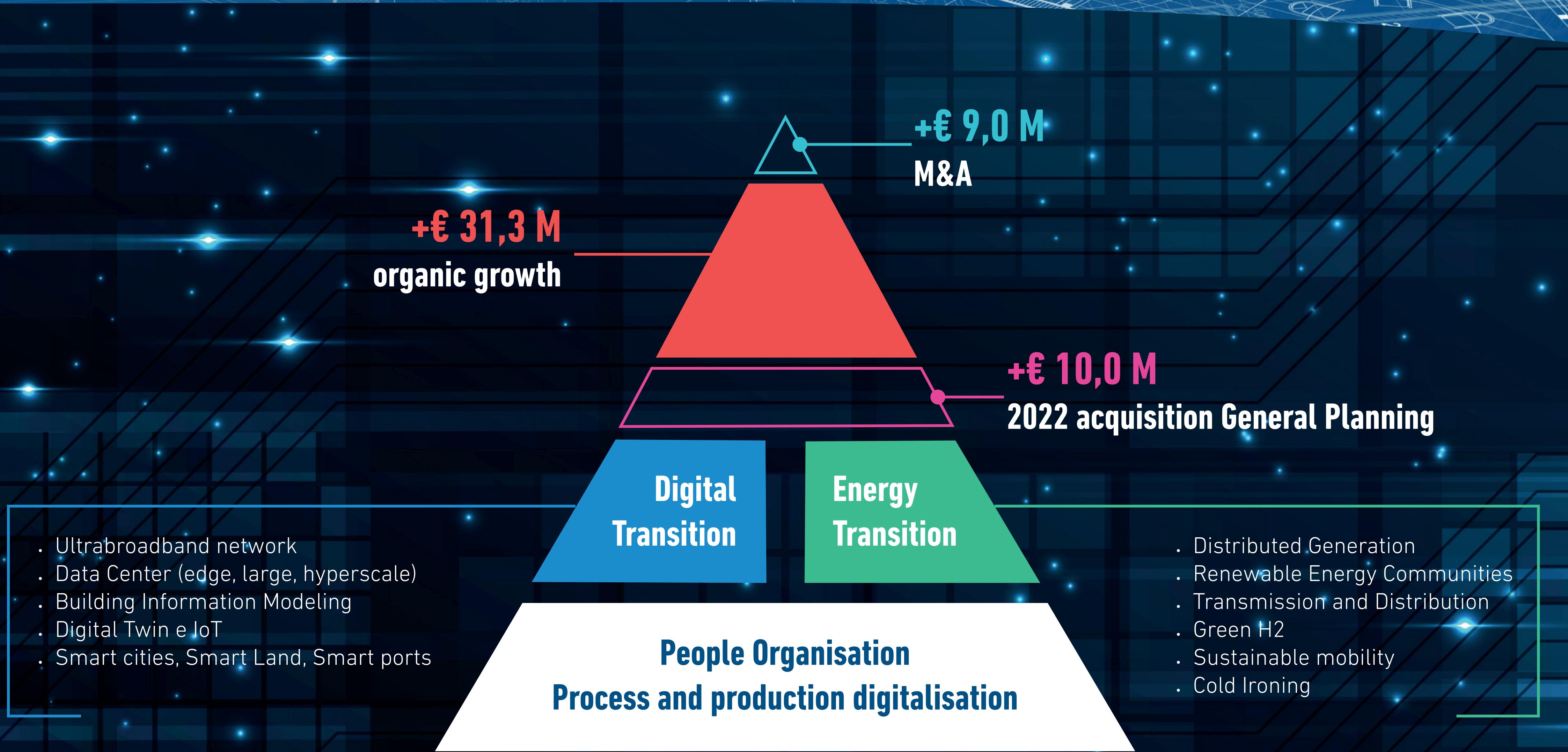


	2022	2023	2026
EBITDA %	8,5%	9,8%	11,7%
# Headcount	800	1.000	1.250

GROWTH 2022-2026 BASED ON SOLID TRENDS

TARGET 2026

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The **NRRP** promotes the Country's digital transition with the **dissemination and adoption of innovative technologies and digital skills** to support the innovation of the production, social, and economic system. EUR 900 million are planned to ensure highly reliable digital infrastructures with high quality and security standards.

DBA positioning and plan strategy:

Ultrabroadband network

DBA Group is an operator serving the digital transition through the development of telecommunication networks and, in recent years, of Ultra Broadband, and intends to maintain its role as a national leader.

Digital Transition

Datacenter

DBA Group is the **market leader** in engineering and project management services for efficient and high-performance IT infrastructures. It has gained this position in the past 4 years and intends to strengthen the use and develop it nationally and internationally in the next 3 years.

Digitalization and Digital Twin

Strengthening the use of the **BIM methodology**, applied in architecture, engineering and project management to improve its market position. Develop digitalization projects and create Digital Twin models to support the life cycle management.

Smart Buildings, Smart Cities and Smart Infrastructures

Digital models are the basis for the **development of innovative management initiatives** for the "operation and maintenance" and "smart" use of infrastructures by their owners, operators and end-users. DBA supports with its consulting and ICT services, already active especially in logistics and environmental management fields.

The **NRRP** considers the issue of **Energy Transition** as a priority, in line with the great attention given to this subject by the European Union. Mission 2 entitled '**Green Revolution and Ecological Transition**' aims to set Italy on the path of ecological transition by moving towards sustainable development and a Carbon Neutrality scenario to 2050.

DBA positioning and plan strategy:

Energy Transition: Sustainable Mobility

DBA Group intends to further develop activities for the conversion of existing plants and the development of new plants for the supply of sustainable energy sources such as electricity, LNG, biomethane and hydrogen.

Energy Transition

Energy Transition: Distributed Generation from REC, H2

In 2022, DBA Group has launched a division dedicated to support the development of energy transition initiatives: environmental sustainability, energy efficiency, distributed energy production and creation of energy communities of self-production and self-consumption energy.

Energy Transmission and Distribution

DBA Group will further develop the service sector related to electricity transmission and distribution networks. In this sector DBA is recognized as one of the key players for the operators of these networks and major vendors.

Transport and Logistics

The energy transition will affect all technological installations of transport and logistics infrastructures, the core business of DBA's T&L division. Working on the development of cold ironing technologies in all Italian ports, DBA therefore aims to be one of the leaders in this market for the next few years.

GROWTH IN REVENUE 2022-2026

TARGET 2026

19

Digital Transition

Datacenter +7,0M – CAGR 22-26 +19,1%.

Development in the data centre sector thanks to strong market growth and DBA's leadership position

Building +17,0M – CAGR 22-26 +51,0% of which +€10,0M for General Planning acquisition

Telco & Media – CAGR 22-26 -1,0%

+37,0M
Engineering Services
CAGR 22-26 +16,5%

Energy Transition

Energy Transition +10,7M – CAGR 22-26 +21,7%

Strategic position in the growing market of energy, hydrogen, energy communities and energy transition

Energy Transmission +3,0M – CAGR 22-26 +19,3%

Transformation interventions in the energy transmission and distribution network to support energy transition

Transport & Logistics +2,9M – CAGR 22-26 +12,9%

Plant Technology Infrastructure and Cold Ironing Projects in Italy and abroad

+51,2M
CAGR 22-26 +12,6%

+5,4m ICT Slovenia CAGR 22-26 +3,2%

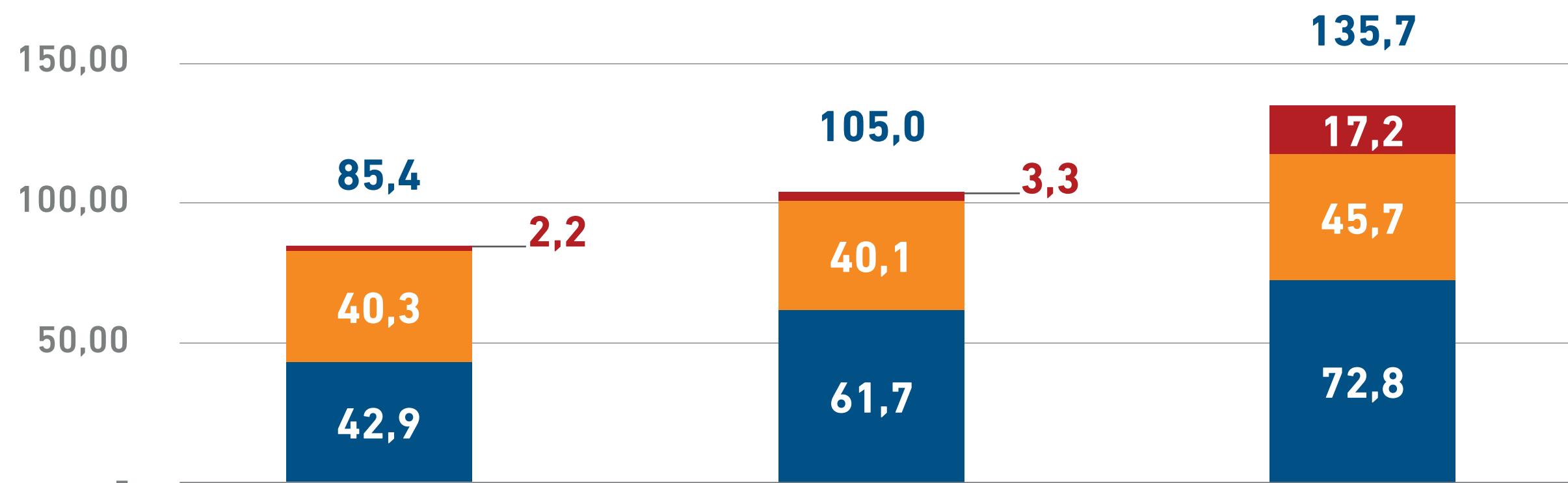
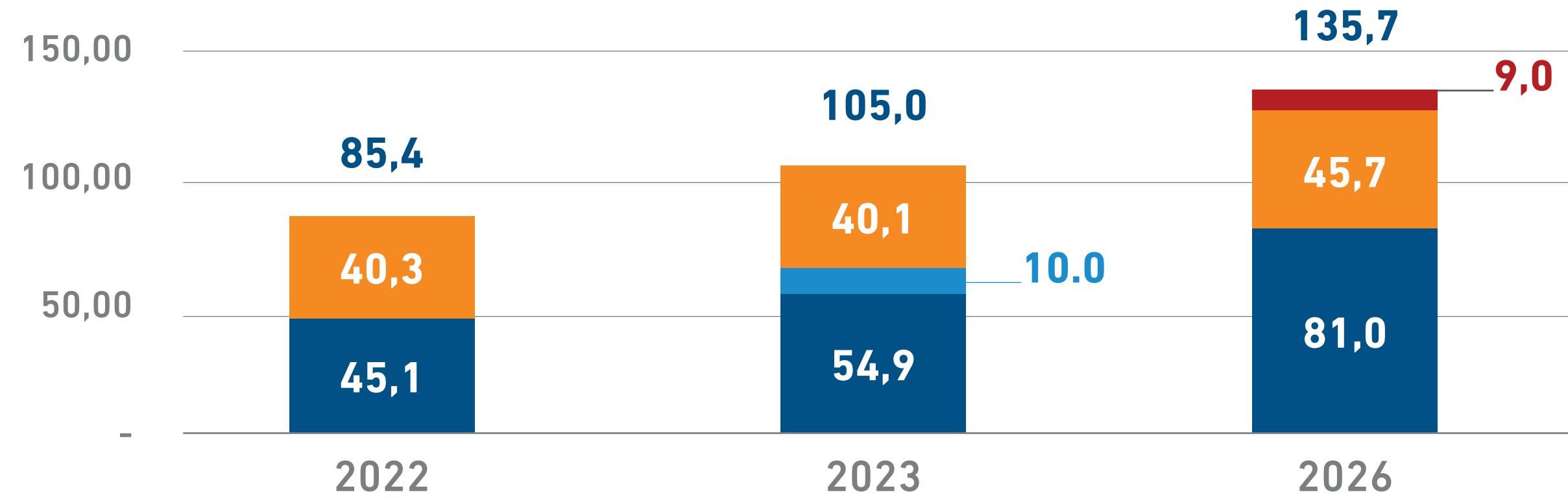
New opportunities in mature European markets

+9,0M M&A New

REVENUES 2022-2026 (€/M)

TARGET 2026

20



- The revenues in Italy grow in the short/medium term thanks to the great opportunities given by the NRRP and in the long term thanks to the European Green Deal targets.

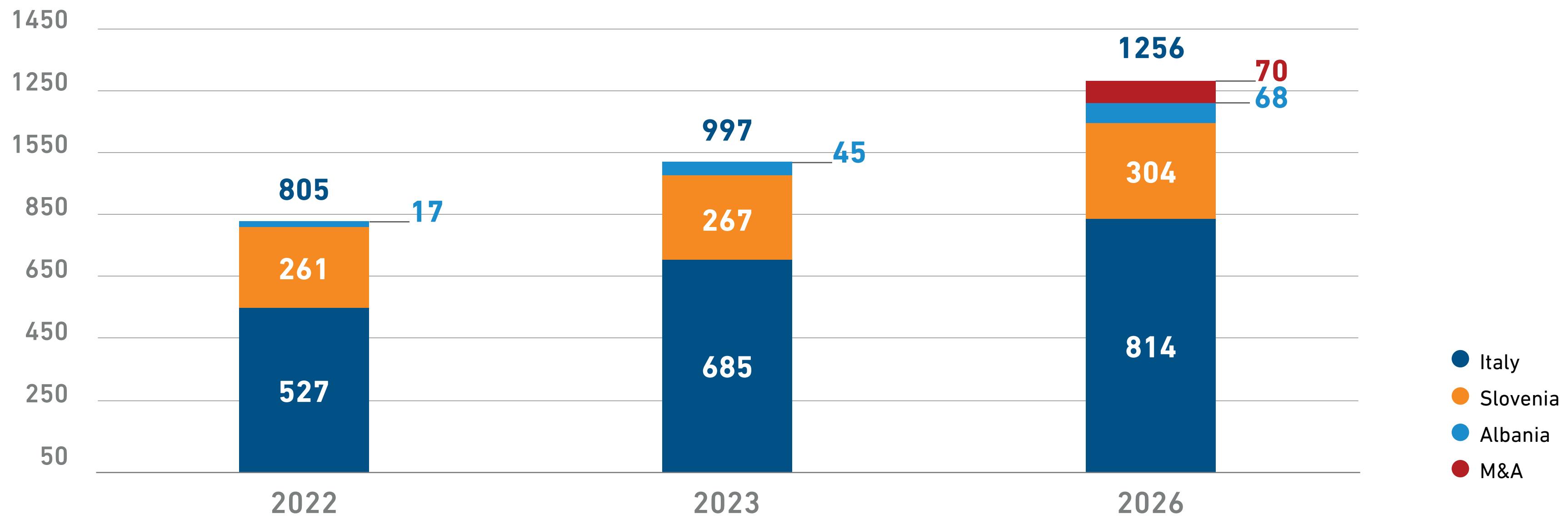
- Market consolidation in Slovenia and Balkans

- International growth: Develop growth opportunities abroad to support revenues and to protect from NRRP ending.

HUMAN RESOURCES - HEADCOUNT

TARGET 2026

21



Workforce measures planned between 2023 and 2026

Workforce Costs

- Increase in workforce costs for welfare, retention and bonus policies of €9.0M until 2026
- Of which €2.3M until 2026 for increase on salaries
- Of which €1.2M until 2026 for welfare policies
- Average increase in engineers salaries of approx. 12%

Workforce costs Slovenia and the Balkans

- The Actual Group has planned an increase in workforce costs due to an increase in the workforce of about €1.8M

Investment in training, digitalization and BIM

- In Italy are planned investments in training, software, certifications and Bim of nearly €200k/year
- In Slovenia are planned annual expenses for training costs of approx. €140k/year

Offices Network Investments

- In the Italian offices are planned approximately €900k between 2023 and 2026, mainly referring to the expansion of the Via Liguria office in Milan, expansion of Albania office and investments in photovoltaic energy sources in the Treviso and Milan offices.

Ready for future:

We will create the conditions to make our Group one of Europe's leading players in architecture, engineering and project management services and ICT services and solutions focused on sustainable life-cycle management of mission-critical works and infrastructures

Presence and development in existing markets

- Balkans: Slovenia, Albania, Macedonia, Bulgaria, Romania
- Caucasus: Azerbaijan, Georgia and other countries

Monitoring and developing international customers with projects in Italy and abroad

- Hutchinson Ports (projects in Egypt and other countries)
- RH / Vantage / other MCI

Development of new international markets

- We will take action to be present in the European market thought M&A and we will consider to be structurally present in other mature countries
- Consider the evolution of opportunities following the conflict in Ukraine



Sustainable Development Goals

As a leading company in energy transition services, the Group will play its part in pursuing a more sustainable world and in the achievement of the 2030 Agenda (SDGs goals).

The DBA Group has the following targets over the course of the 2026 Plan:



**Certified
Sustainability
Report**



**Reduction of its
impact on the
environment**



**Improvement of
the Group's social
policies**



**Improvement of
Group Governance
policies**

KEY FINANCIALS



DBA GROUP

P&L	2022	%	% BDG 2023	%	2026 BP	%
Revenues	84.316		105.824		135.600	
Changes in WIP	(205)		(1.317)		(106)	
Own Capitalizations	883		402		126	
Other Revenues	400		94		58	
TOTAL REVENUES	85.394	100,0%	105.003	100,0%	135.678	100,0%
Personnel Costs	35.555	41,6%	48.540	46,2%	62.038	45,7%
Suppliers	17.961	21,0%	20.806	19,8%	31.615	23,3%
COGS	13.137	15,4%	13.549	12,9%	12.485	9,2%
Operative Costs	5.581	6,5%	4.932	4,7%	6.559	4,8%
Sales nad Marketing Costs	660	0,8%	885	0,8%	1.055	0,8%
Management Costs	3.238	3,8%	4153	4,0%	4.368	3,2%
Other Costs	1.449	1,7%	1.172	1,1%	974	0,7%
PRODUCTION COSTS	77.582	90,9%	94.037	89,6%	119.093	87,8%
EBITDA - IFRS	7.812	9,1%	10.966	10,4%	16.585	12,2%
Leasing IFRS16	634	0,7%	653	0,6%	661	0,5%
EBITDA	7.178	8,4%	10.313	9,8%	15.924	11,7%

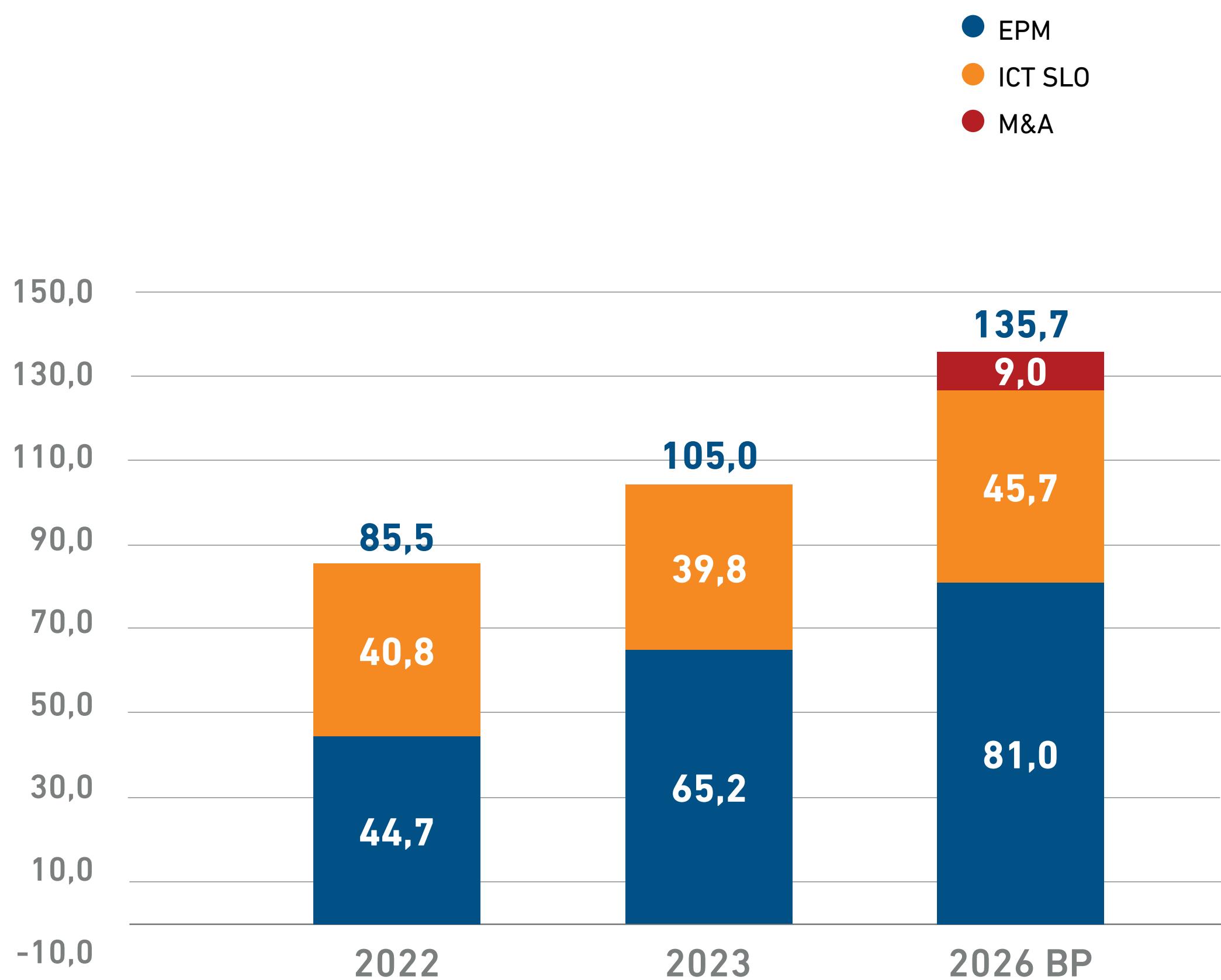
Revenues

- CAGR 22-26 12.6%. Predominant growth in EPM Services CAGR 22-26 19.5% and residual growth in ICT SLO CAGR 22-26 3.6%.
- Within EPM Services the greatest growth will be in the Building division, particularly in the development of Mission Critical "Datacenter" infrastructures CAGR 22-26 +41.4% and in the Energy Transition and Energy transmission divisions with CAGR 22-26 +21.7%.

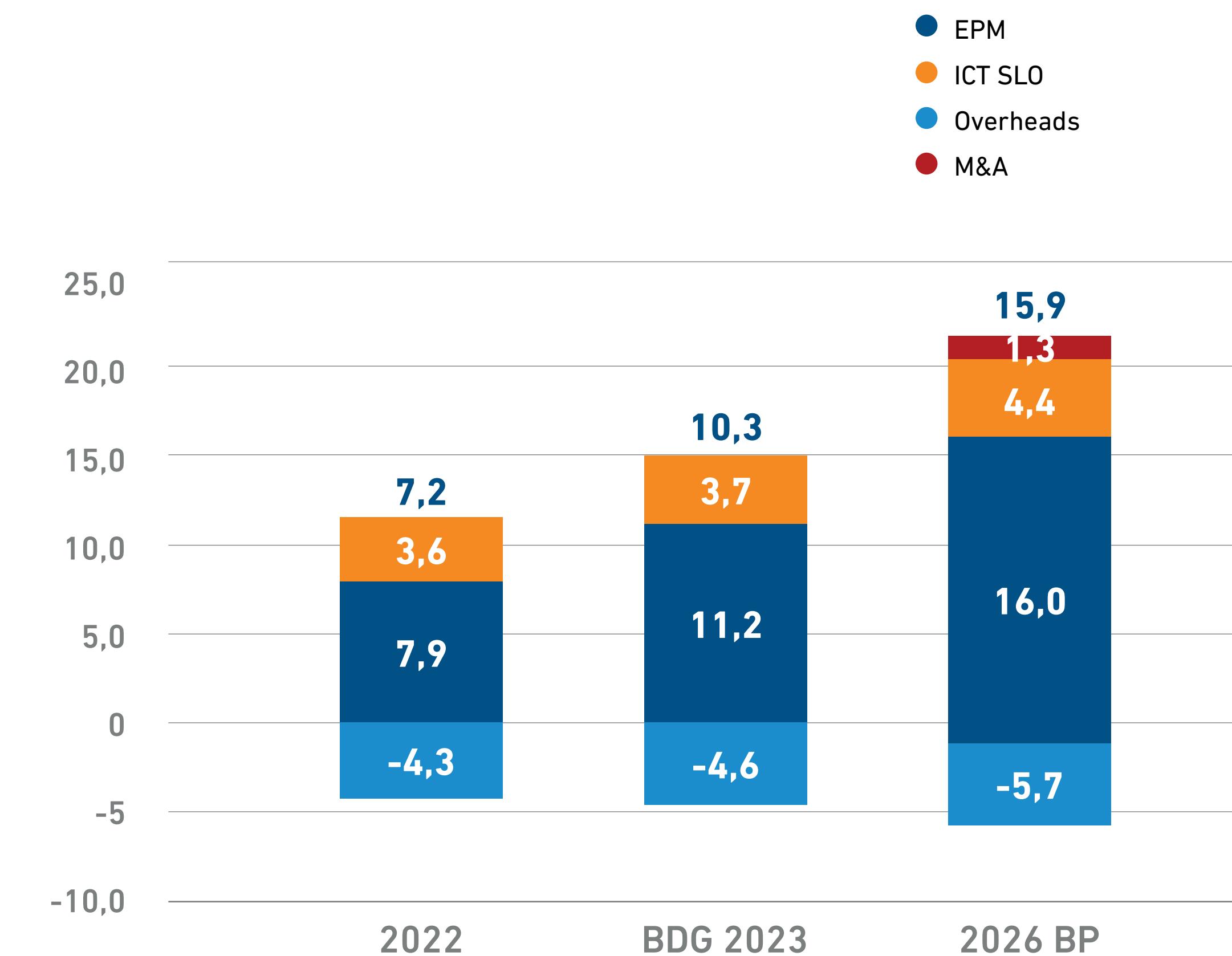
EBITDA

- EBITDA improved from €7.2M to €15.9M with an increase in the operating margin from 8.5% to 11.7%.
- The margin improvement is due to a better efficiency and saturation of overheads.

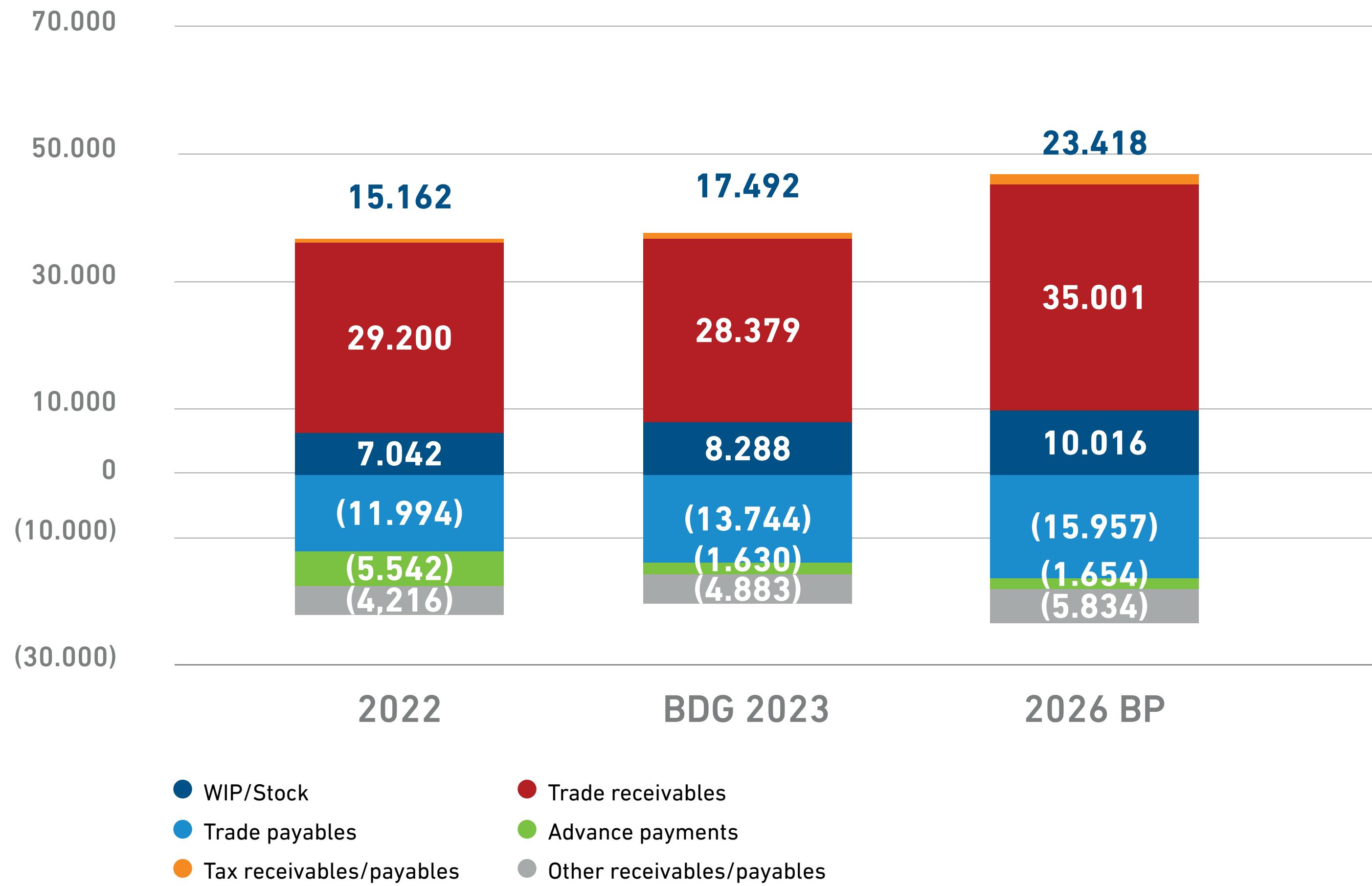
Plan 2026 – Revenues (€/000)



Plan 2026 – EBITDA (€/000)



Plan 2026 - Evolution of Net Working Capital (€/000)



WIP and Warehouse

- Stable warehouse in line with historical trend (approx. 30 days).

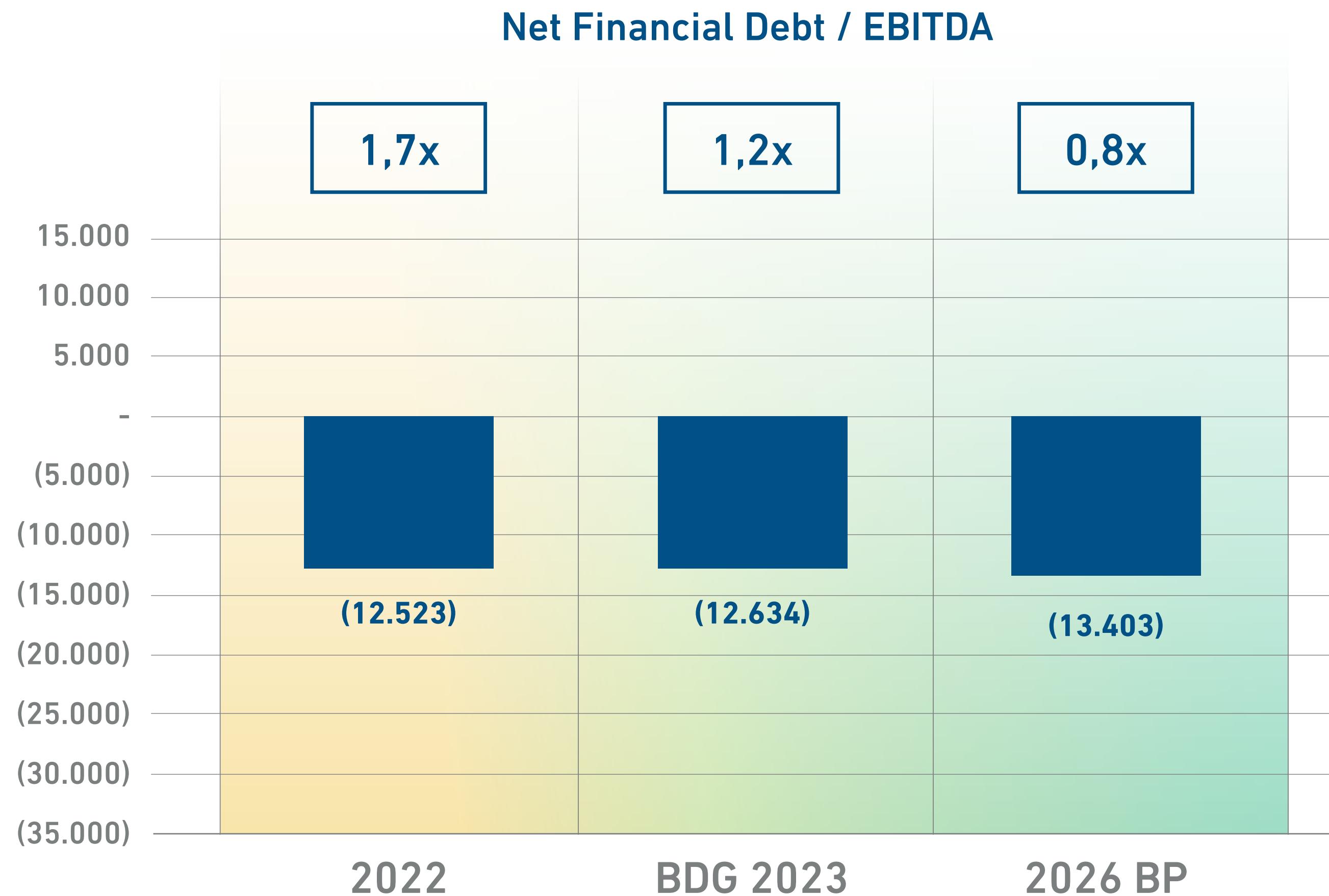
Trades receivables

- Stable trades receivables with improvement in collection days both in Italy (from 140 days to 130 days) and in Slovenia.
- Absorption of the anomaly generated by advances payments from IT projects in the Balkans.

Trade payables

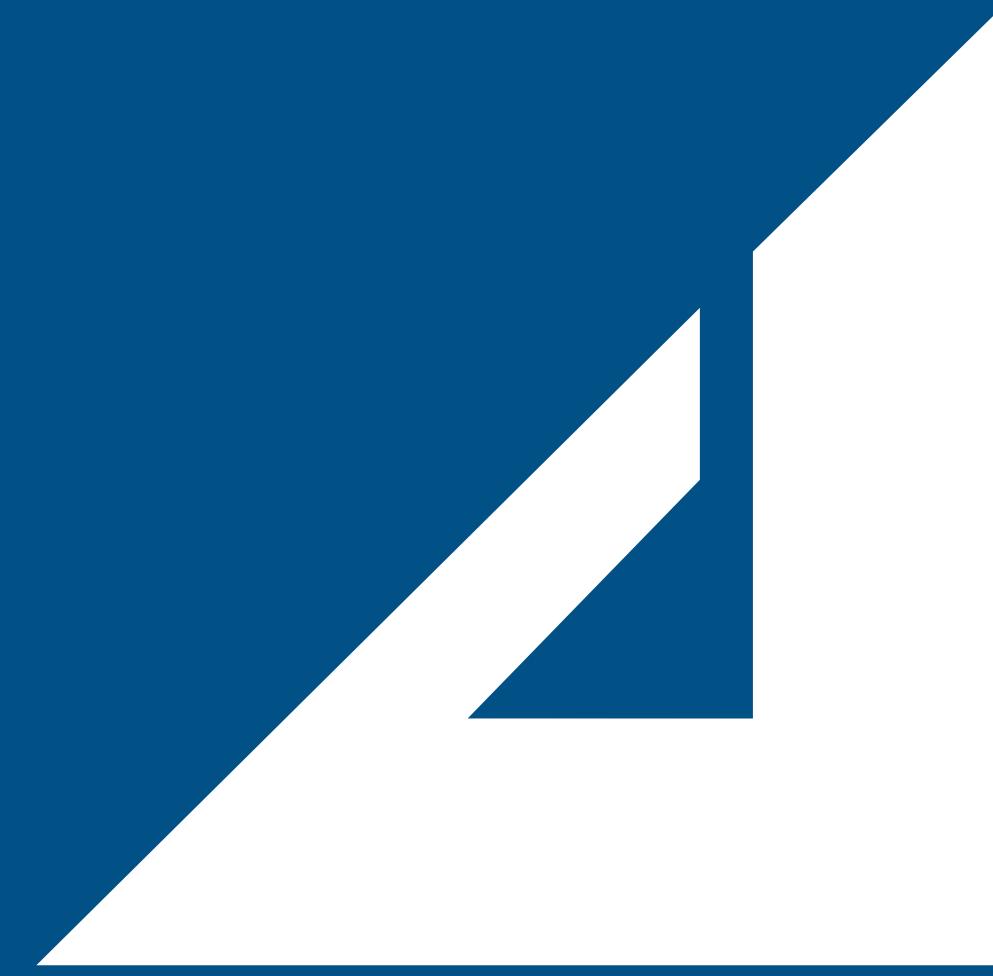
- Trade payables stable with acceleration of payments in Italy and Slovenia.

Plan 2026 - Trend in Net Financial Debt (€/000)



Net Financial Debt

- Financial Debt increases slightly from €12.5M to €13.4M by 2026 and net debt/EBITDA ratio from €1.7M to €0.8M
- Net Financial Debt/EBITDA ratio equal to 1,7x in 2022 would be reduced to 0,8x by 2026. The Group goal is to reduce the leverage proportionally to the EBITDA increase to maintain a ratio lower than 1,0x.



D B A GROUP

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