

**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



# 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



**DBA** GROUP

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



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



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



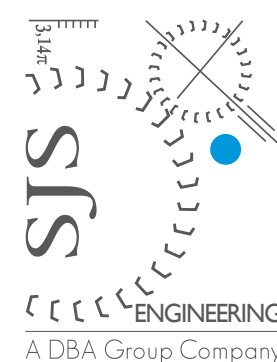
Architecture, Engineering and Project Management. Real Estate, Pharma & Healthcare sector



Consultancy for green hydrogen and energy production geothermal plants



ICT services and enterprise SW solutions (International)



Engineering and Project Construction Management Maritime Works and Ports



Information Technology services, Information Security Management e Cyber Security

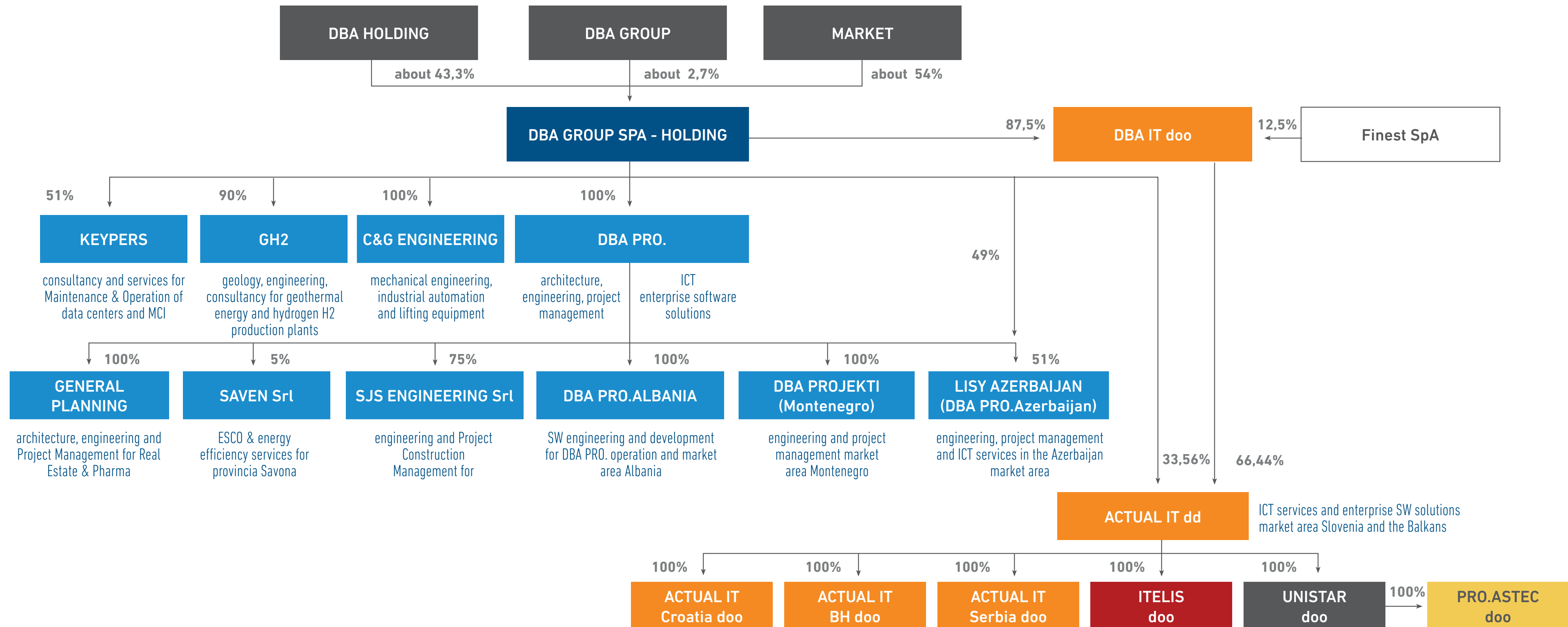


Mechanical engineering, industrial automation and lifting equipment



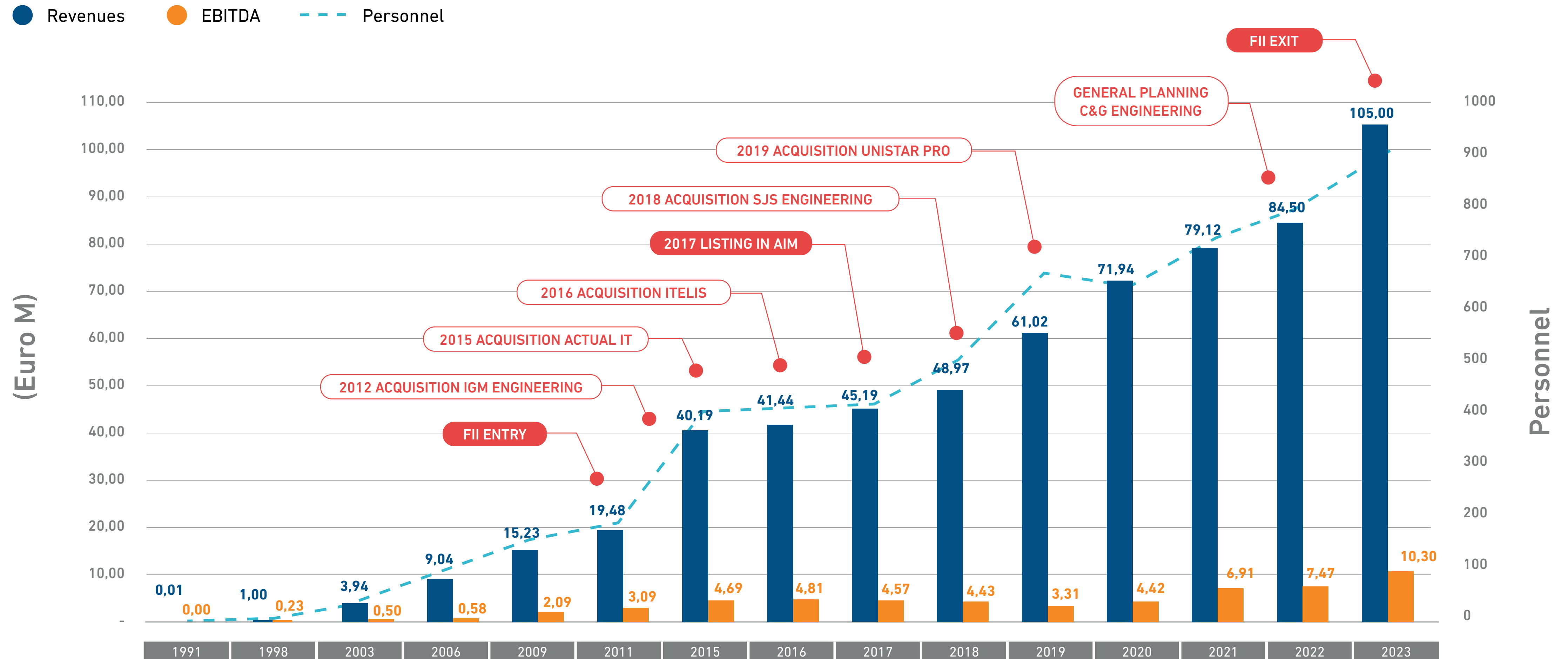
ICT Consulting services for the supply and verticalisation of SAP ERP platforms

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



Organization chart at 23 January

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





<b>TELCO &amp; MEDIA</b>		20,2
<b>ENERGY TRANSITION</b>		11,3
<b>ENERGY TRANSMISSION</b>		5,3
<b>TRANSPORT &amp; LOGISTICS</b>		13,9
<b>BUILDINGS</b>		22,8
<b>INDUSTRIAL</b>		14,0
<b>PUBLIC</b>		17,5
		<b>105,0</b>

**2023 BUDGET REVENUES**

\*as at 30th, April 2023

## The Group operates through 15 offices in Italy and 10 abroad

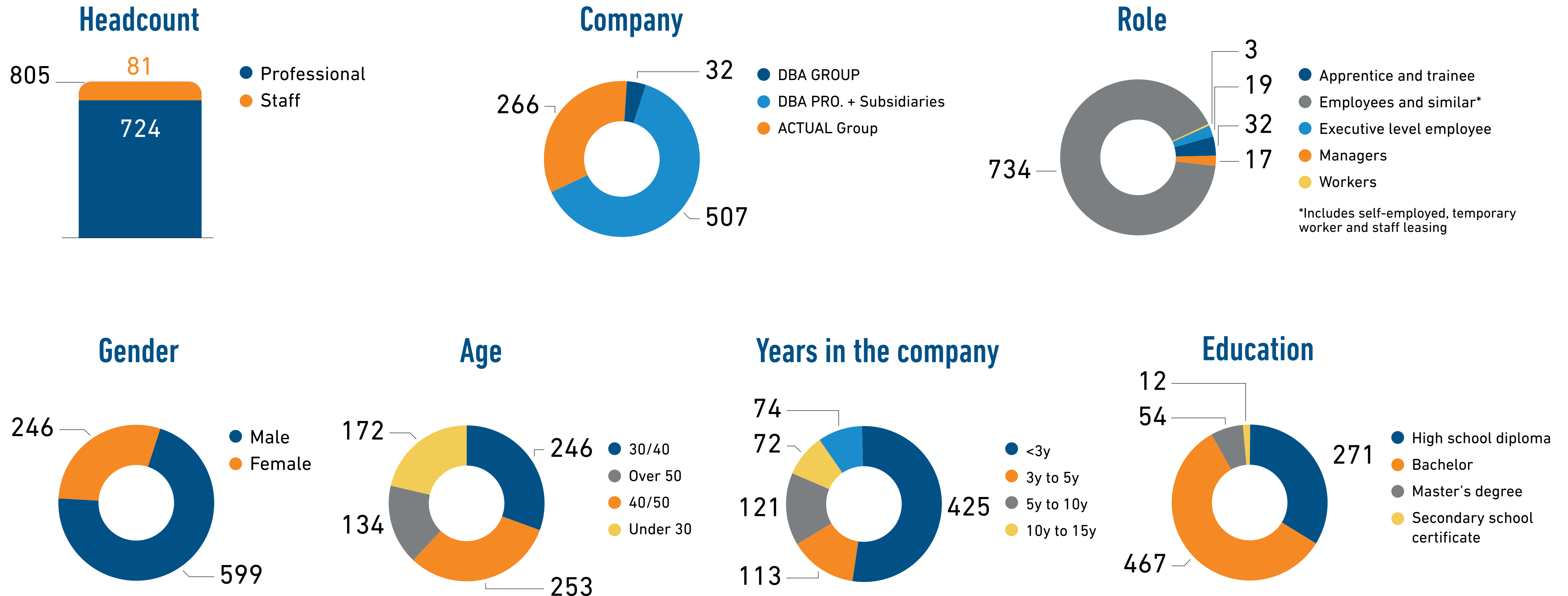
The Group operates in Italy, where in 2022 it developed approximately 50.1% of total revenues, and it operates in the Balkanian region. In Italy and abroad the Group operates with its own branches owned by DBA Group.

### DBA OFFICES

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



## Human Resources Detail





**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



**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.

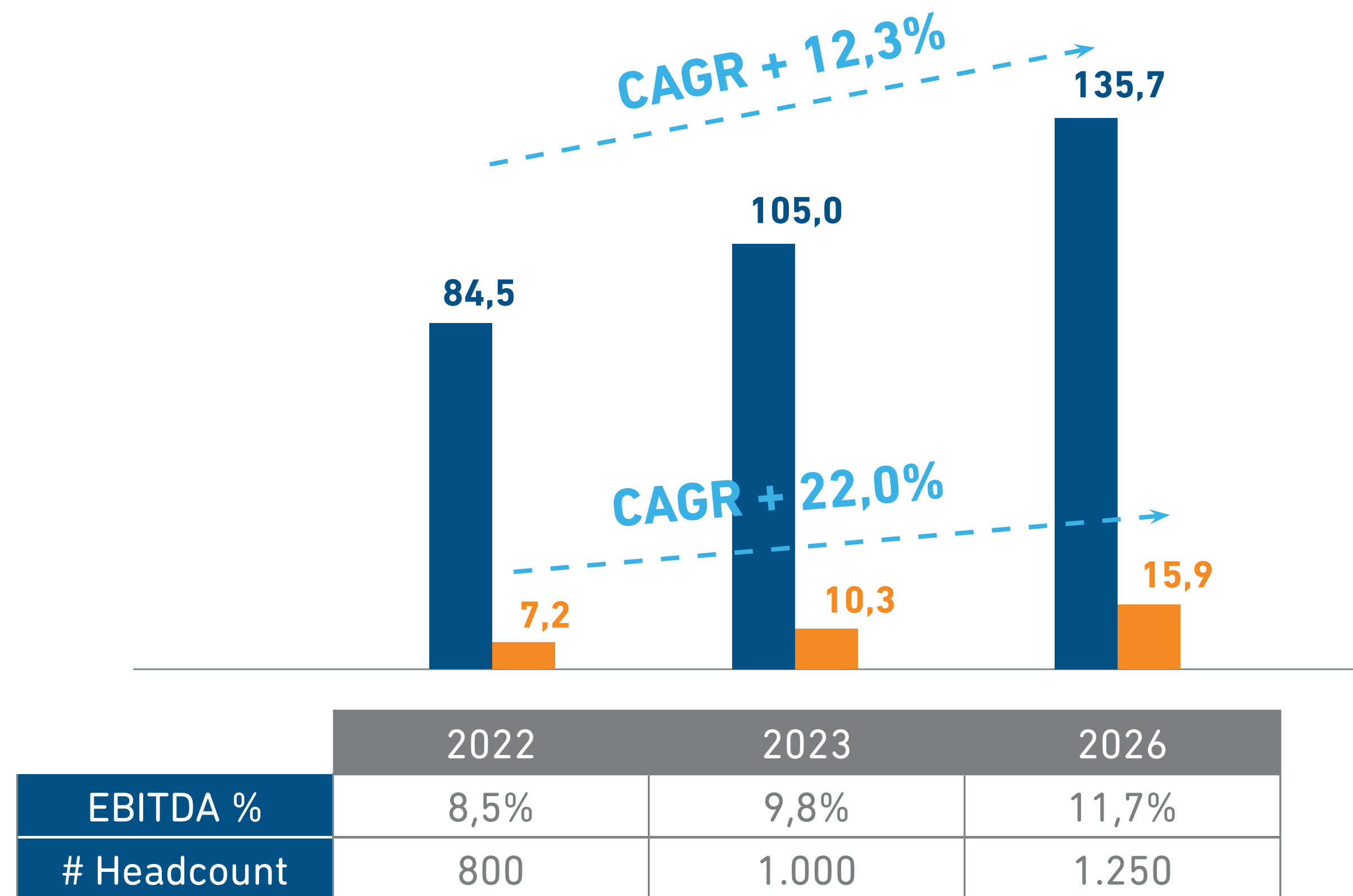


**Antimo Lentini, (1974)**

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



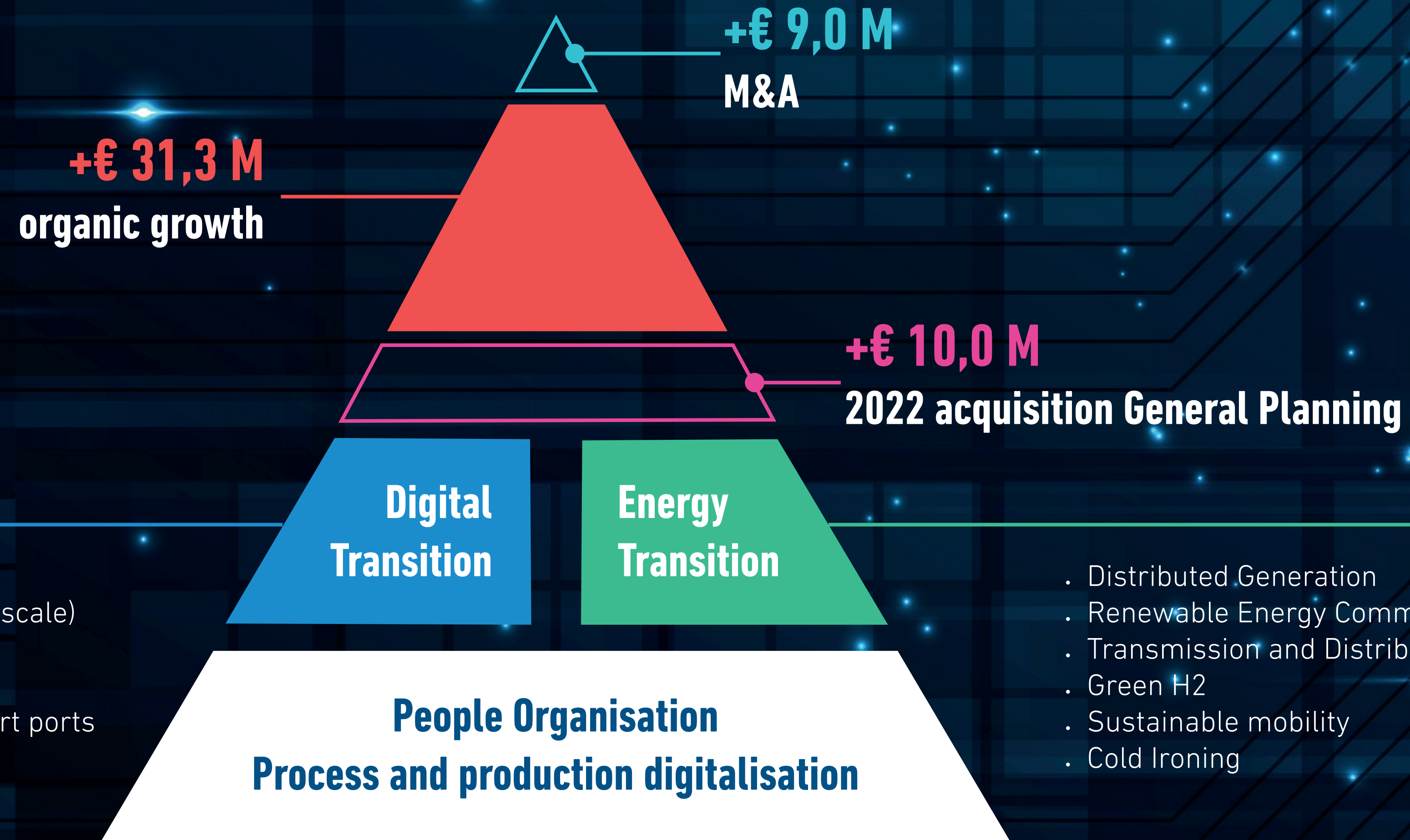
- A **European-level player** in the fields of **digitalization** and **energy transition**
- **Revenues** from 85.4 million Euros in 2022 to **135.7 million in 2026 (CAGR + 12.3%)**
- **EBITDA** from 7.2 million Euros in 2022 to **15.9 million in 2026 (CAGR +22,0%)**
- **EBITDA margin %** from 8.5% 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)**



# GROWTH 2022-2026 BASED ON SOLID TRENDS

TARGET 2026

16



- Ultrabroadband network
- Data Center (edge, large, hyperscale)
- Building Information Modeling
- Digital Twin e IoT
- Smart cities, Smart Land, Smart ports

- Distributed Generation
- Renewable Energy Communities
- Transmission and Distribution
- Green H2
- Sustainable mobility
- Cold Ironing



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.

### 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: 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.

# Energy Transition

# 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%**

## 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

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

New opportunities in mature European markets

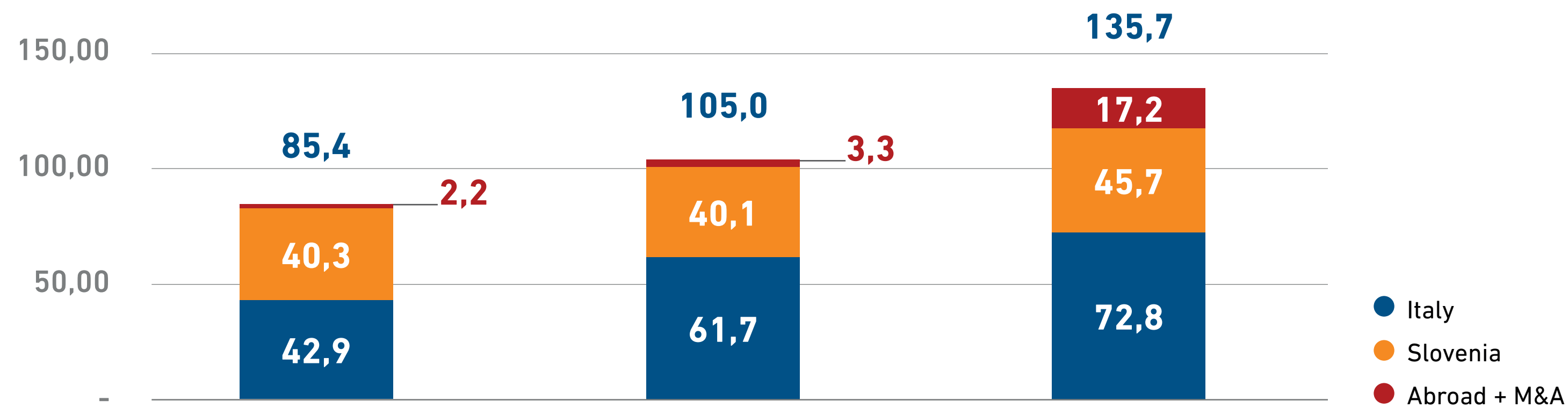
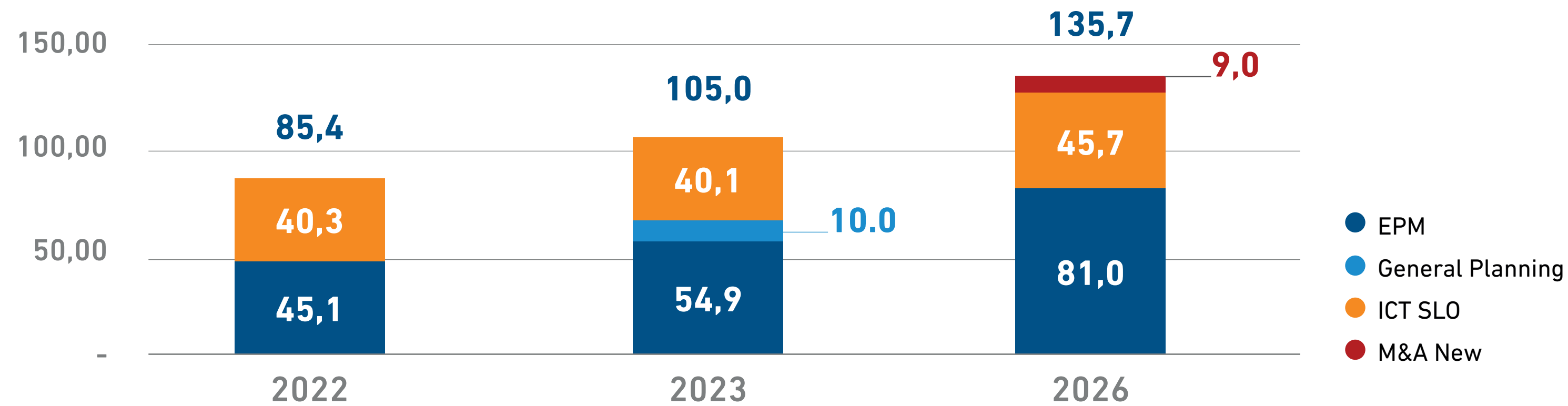
**+9,0M M&A New**

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

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

# REVENUES 2022-2026 (€/M)

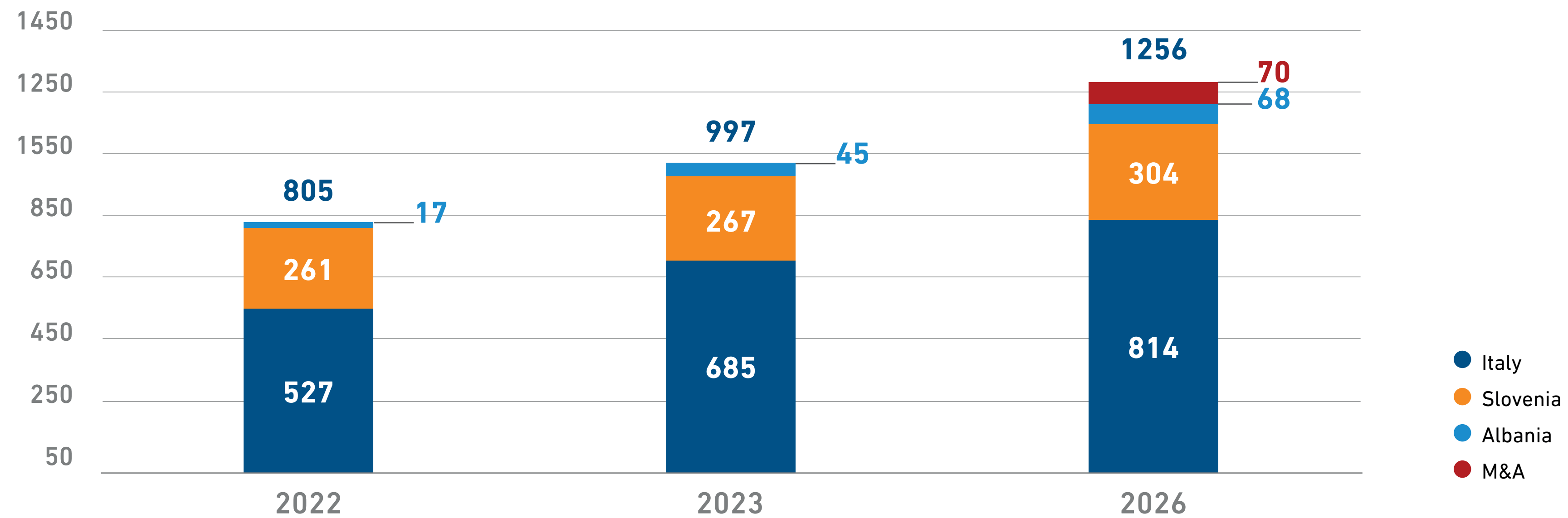
TARGET 2026 20



- **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



## 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 through 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**





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	
<b>TOTAL REVENUES</b>	<b>85.394</b>	<b>100,0%</b>	<b>105.003</b>	<b>100,0%</b>	<b>135.678</b>	<b>100,0%</b>
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 and Marketing Costs	660	0,8%	885	0,8%	1.055	0,8%
Management Costs	3.238	3,8%	4.153	4,0%	4.368	3,2%
Other Costs	1.449	1,7%	1.172	1,1%	974	0,7%
<b>PRODUCTION COSTS</b>	<b>77.582</b>	<b>90,9%</b>	<b>94.037</b>	<b>89,6%</b>	<b>119.093</b>	<b>87,8%</b>
<b>EBITDA - IFRS</b>	<b>7.812</b>	<b>9,1%</b>	<b>10.966</b>	<b>10,4%</b>	<b>16.585</b>	<b>12,2%</b>
Leasing IFRS16	634	0,7%	653	0,6%	661	0,5%
<b>EBITDA</b>	<b>7.178</b>	<b>8,4%</b>	<b>10.313</b>	<b>9,8%</b>	<b>15.924</b>	<b>11,7%</b>

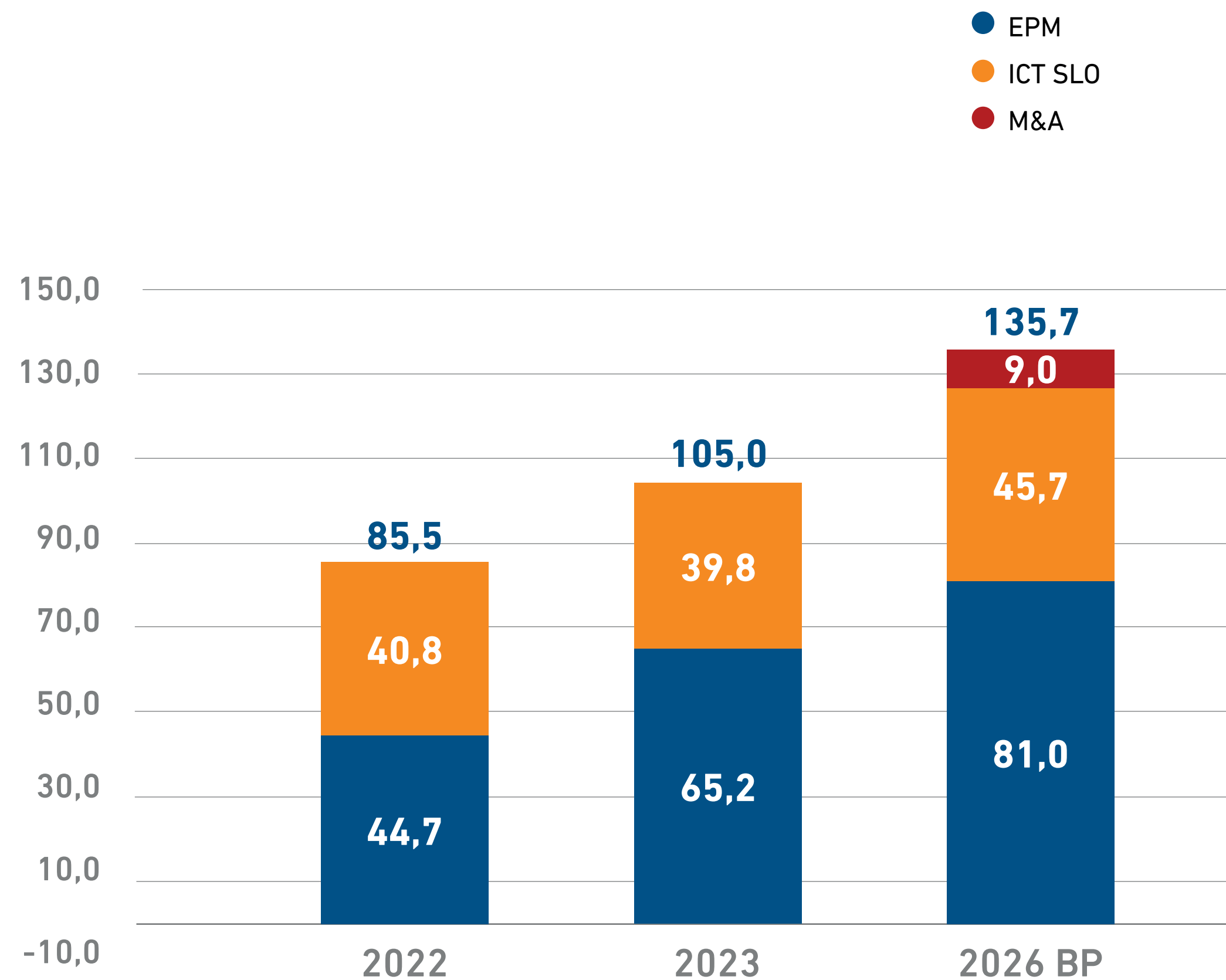
### Revenues

- 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%.

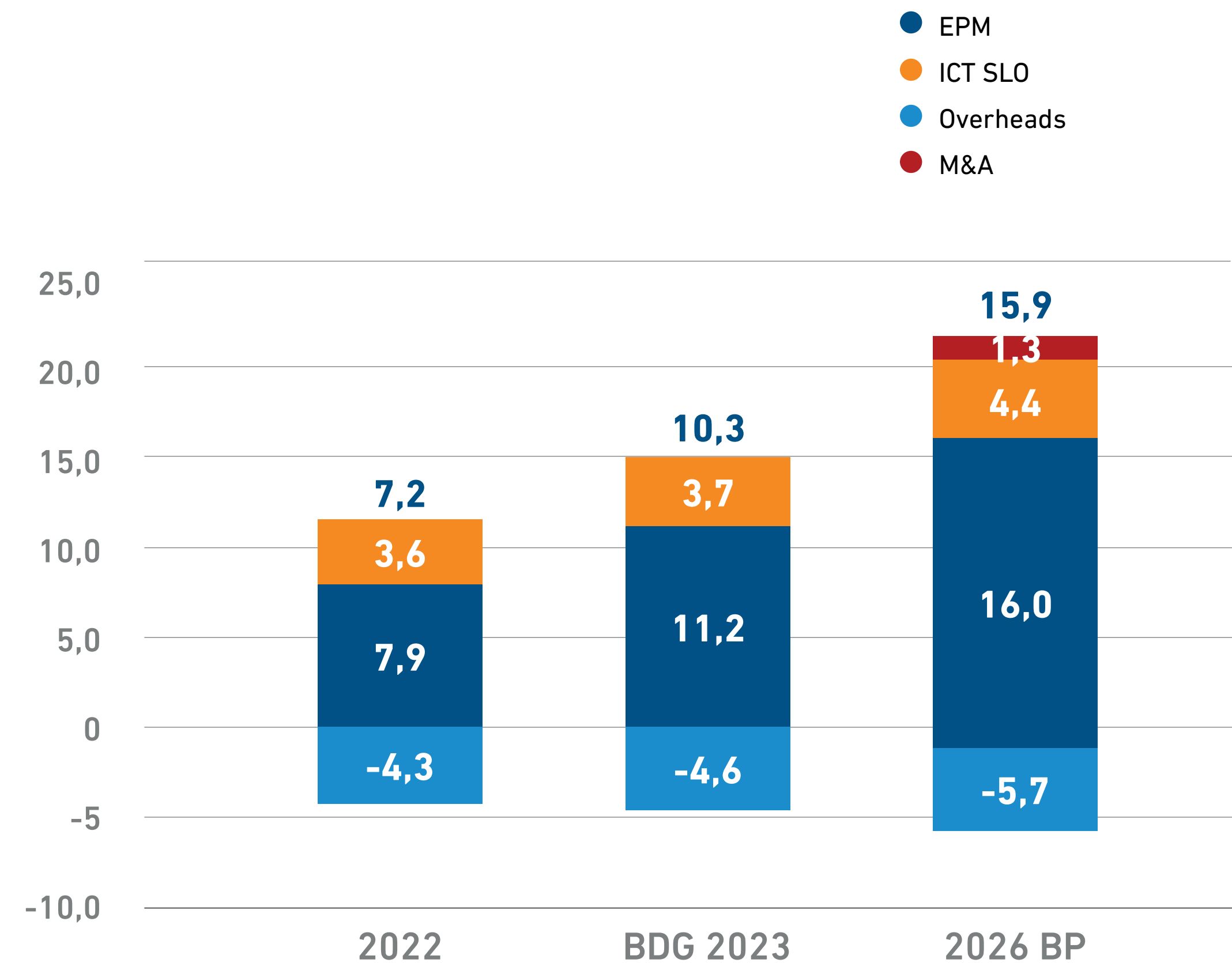
### EBITDA

- 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.

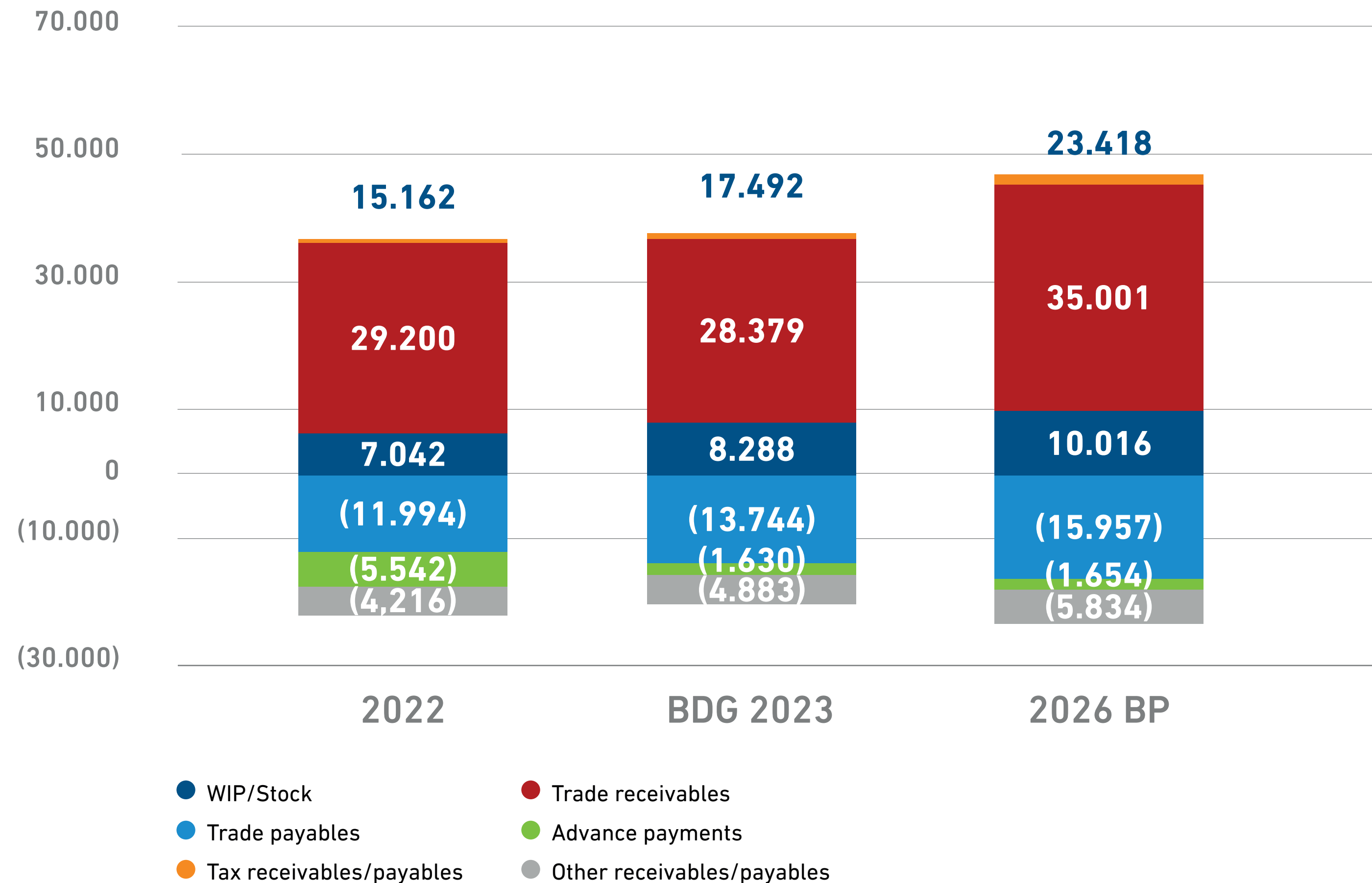
## Plan 2026 – Revenues (€/000)



## 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).

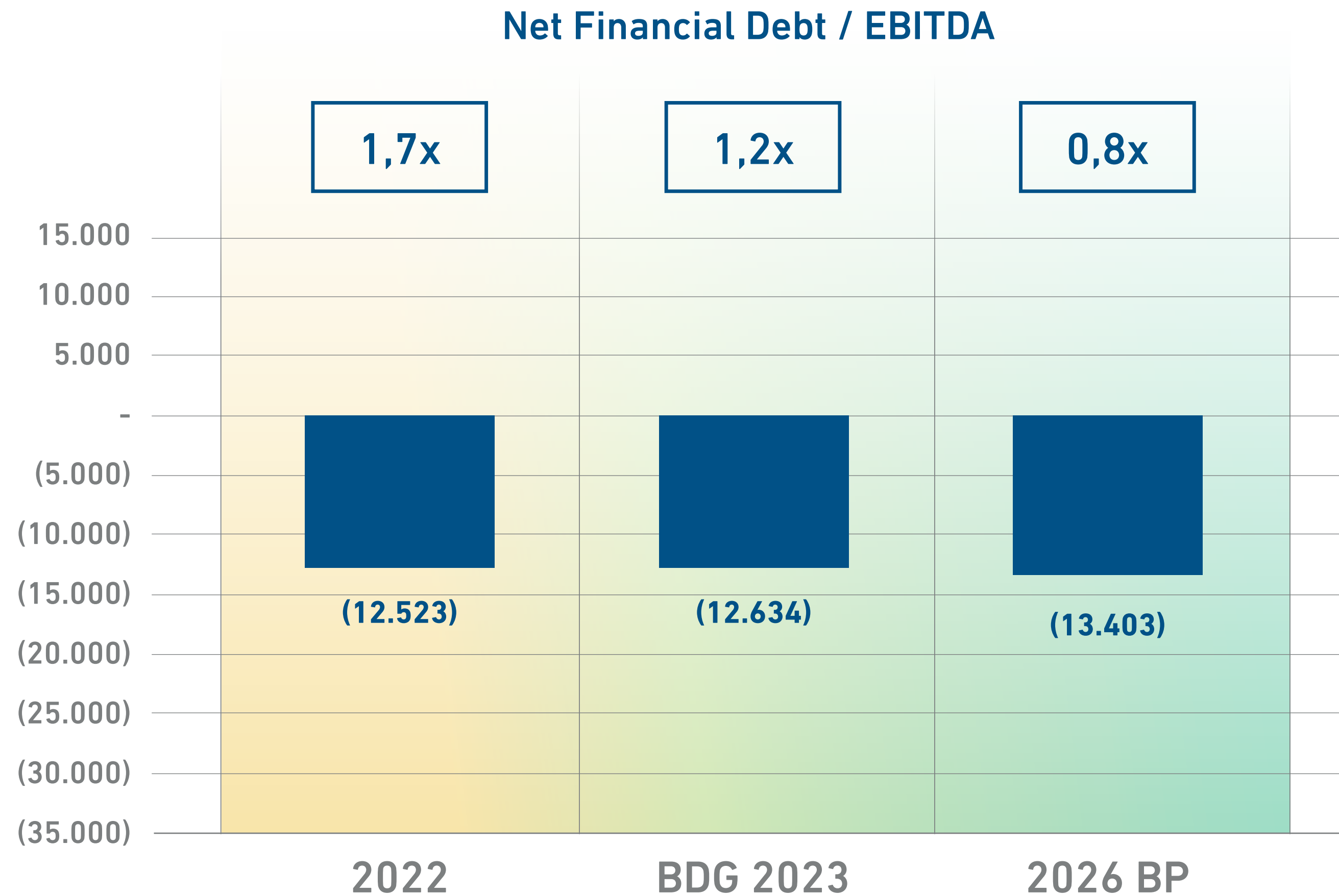
### Trades receivables

- 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.



**DBA** GROUP

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