



PRESS RELEASE

WIIT S.P.A: SMART WORKING AS A RESOURCE

Leading cloud computing company with Smart working as a service supports the business continuity of enterprises

Milan, February 27, 2020 - Following the restrictions imposed by Italian authorities to deal with the Coronavirus emergency, business at WIIT continues with its usual coverage and regularity. To ensure the safety of all employees, workers at WIIT's Milan office will make use of Smart Working this week, thereby guaranteeing continued customer service, without weakening the Company. Quite the opposite, in fact: WIIT offers "Smart Working as a Service" as part of its service portfolio precisely to support the wider concept of Business Continuity, meaning that the company's employees are accustomed to working remotely, and ready to do so. WIIT also operates sites, both within and outside Italy, which are currently unaffected by the emergency and which may be called into action in the same way at any time.

Smart Working adoption rates are still relatively low in Italy, where 570,000 workers took up this option in 2019 (estimate from the Smart Working Monitoring Centre at the Polytechnic University of Milan). This was an increase of around 20% on 2018, but is still low considering that adoption was mostly in large companies, while only 12% of small and medium-sized enterprises have a Smart Working policy in place.

The adoption of a Cloud model like the one offered by WIIT is one of the keys to ensuring Business Continuity, as it provides flexible and secure access to critical applications and collaboration tools from all over the world. From any office, from home or completely on the move, hundreds of thousands of users access their applications every day through the Hybrid Cloud with integrated Smart Working and Cybersecurity services.

In the belief that the Coronavirus emergency will not impact WIIT, Midcap Partners analysts confirmed their "buy" recommendation for the company, as will be unaffected by the government measures. There are two main reasons for this. The first lies in the nature of the revenues of WIIT's ten largest customers, 76% of which is generated outside Italy, meaning that WIIT's business is largely independent of the performance of the Italian market. The second and more significant reason is that, since the Cloud is dedicated to critical applications, the duration of order contracts is around 4-5 years, and in the case of early termination, customer has to pay around 70% of the outstanding value of the contract. This makes WIIT immune to market performance cycles and events such as the one we are currently witnessing. MidCap Partners concludes its analysis of WIIT by judging this fall in share price to be unjustified, and adds that it could, in fact, represent a good opportunity for investors to enter the market. WIIT's "buy" rating is therefore confirmed, with a target price of €119 per share.

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**WIIT S.p.A.**

WIIT S.p.A., listed on the STAR segment of the Italian Stock Exchange organised and managed by Borsa Italiana S.p.A (WIIT.MI), is a leading Italian Cloud Computing market player, focused particularly on the Hybrid Cloud and Hosted Private Cloud for enterprises market. *The company focuses and specialises in Hosted Private and Hybrid Cloud services for enterprises requiring critical application management and business continuity and manages all the main international platforms (SAP, Oracle and Microsoft), providing an end-to-end approach. WIIT manages its own data centers, with the main center "Tier IV" certified by the Uptime Institute LLC of Seattle (United States) - the highest level of reliability possible - and is among the SAP's best certified partners. For further details, reference should be made to the company website (wiit.cloud).*

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