

Press Release

**IT WAY COMMUNICATES PRELIMINARY DATA
OF THE FIRST HALF OF 2021
OF THE GROUP COMPANIES OPERATING IN GREECE AND TURKEY.
THE GROWTH TREND CONTINUES
AND OPERATING CASH GENERATION**

**DOUBLE-DIGIT GROWTH OF THE ECONOMIC PERFORMANCE INDICATORS
REVENUE + 20% YoY
EBITDA + 45% YoY
EBIT + 49% YoY**

Ravenna, 06 August 2021 - Itway S.p.A. ("Itway" or the "Company"), the parent company operating in the IT, Cyber Security, AI and Big Data sector, listed on the Mercato Telematico Azionario organized and managed by Borsa Italiana SpA, communicates the half-yearly pre-final data obtained from **100% owned VAD (Value Added Distributor) companies specialized in Cybersecurity** operating in Greece and Turkey, which confirm their multi-year growth trend also in the year of Covid.

In the first half of 2021 there was confirmation that the Covid-19 pandemic hit continental Europe hard, but Greece and Turkey much less and in these countries the expectation, therefore, of a **better recovery rate** than the European average.

In both countries, Itway performed much better than the reference market, and this thanks to the implementation of multi-year strategic choices that continue to give good results. In both countries, the focus was on "premium" cyber security lines such as Checkpoint and new product lines were introduced that supported over-performance. The margin also reflects the ability to achieve greater economic efficiency in operations. The results were supported by a surge in demand, generated by the increase in **smartworking** and the need for public and private organizations to protect data and information.

It should be noted the growth in Turkey which has seen, in this first half of 2021, **an increase in turnover of over 60% in local currency** compared to the previous year 2020. Also considering the devaluation of the exchange rate (Euro against Turkish Lira) the year 2021 shows a growth of 22%, with **an increase in margins** compared to the previous year.

Itway Turkey and Itway Hellas are thus confirmed **as among the leading Cyber security operators in Turkey and Greece.**

The following are the main consolidated economic indicators of the VAD operations in which the Itway Group operates through the Greek and Turkish subsidiaries, compared with the values of the previous year:

EUR'000	30/06/2021	30/06/2020	Var%
Revenue	16.928	14.069	+20%
EBITDA	1.049	722	+45%
<i>(EBITDA) in % on Revenue</i>	<i>6,2%</i>	<i>5,1%</i>	
EBIT	999	670	+49%
<i>(EBIT) in % on Revenue</i>	<i>5,9%</i>	<i>4,8%</i>	
Profit Before Taxes (PBT)	1.204	927	+30%

This press release is available at the headquarters and on the Company's website at www.itway.com , at the Italian Stock Exchange and at the centralized authorized storage mechanism called "Emarket Storage" managed by Spafid Connect SpA, and can be consulted at 'address www.emarketstorage.com.

Established in Ravenna on 4 July 1996, Itway S.p.A. he heads a group that operates in the IT sector for the design, production and distribution of technologies and solutions in the cybersecurity, artificial intelligence (AI) cloud computing and big data sectors. The group, for over 25 years, has been the reference point in the field of Digital Transformation solutions and services. Itway has been listed on the Italian Stock Exchange since 2001.

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