



## IRTOP INVESTOR LUNCH MEETING

APRIL 23, 2026

THE SUSTAINTECH CORPORATION

**PIONEERING THE TWIN TRANSITION FOR SMES SINCE 1999...UP TO  
THE #1 DIGITAL SUSTAINTECH COMPANY IN ITALY**



**SUSTAINABLE TRANSITION**

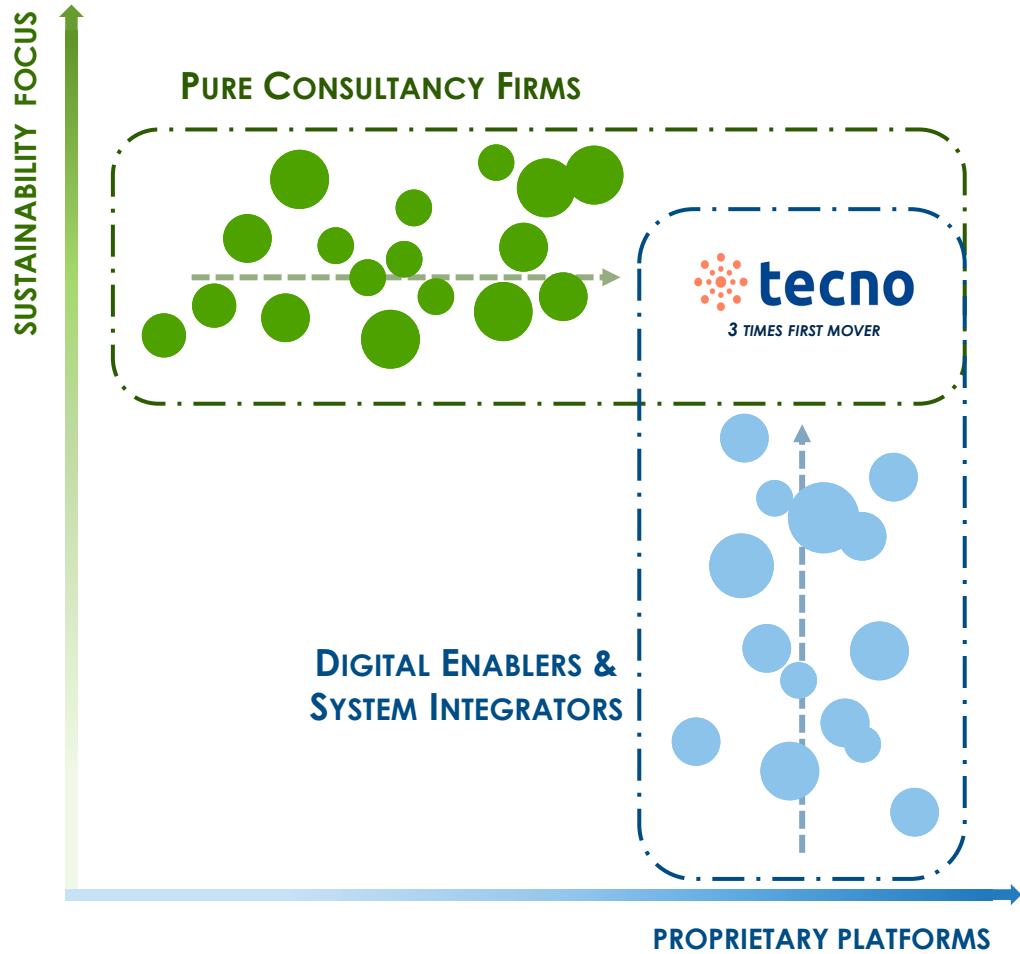
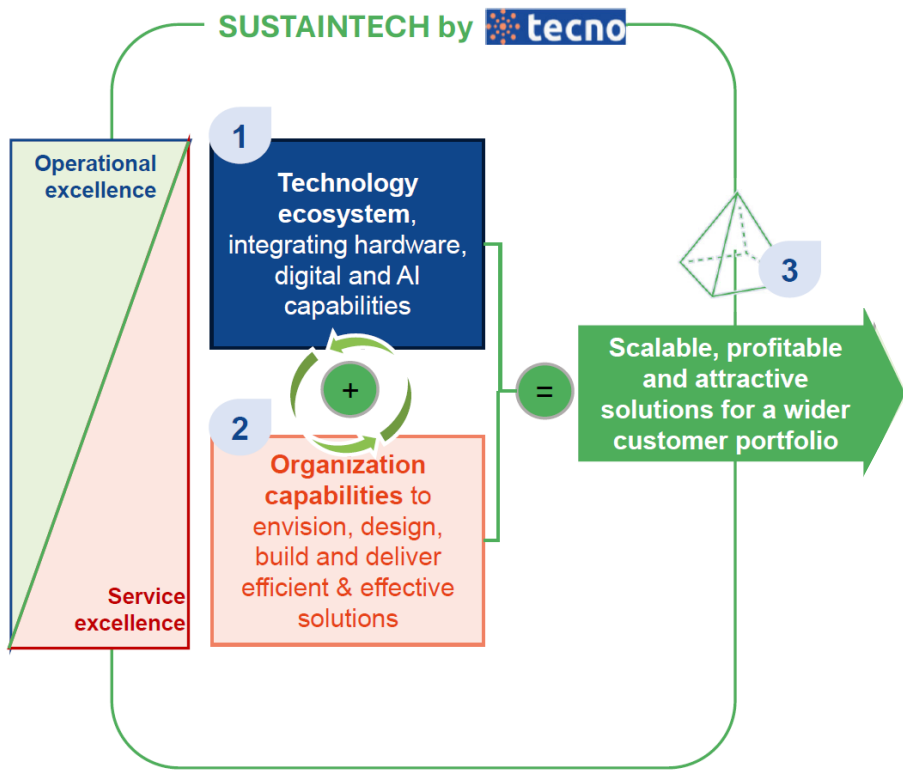
**TWIN  
TRANSITION**

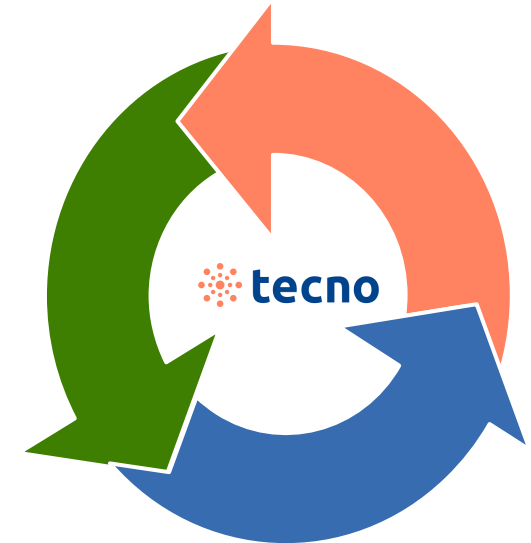
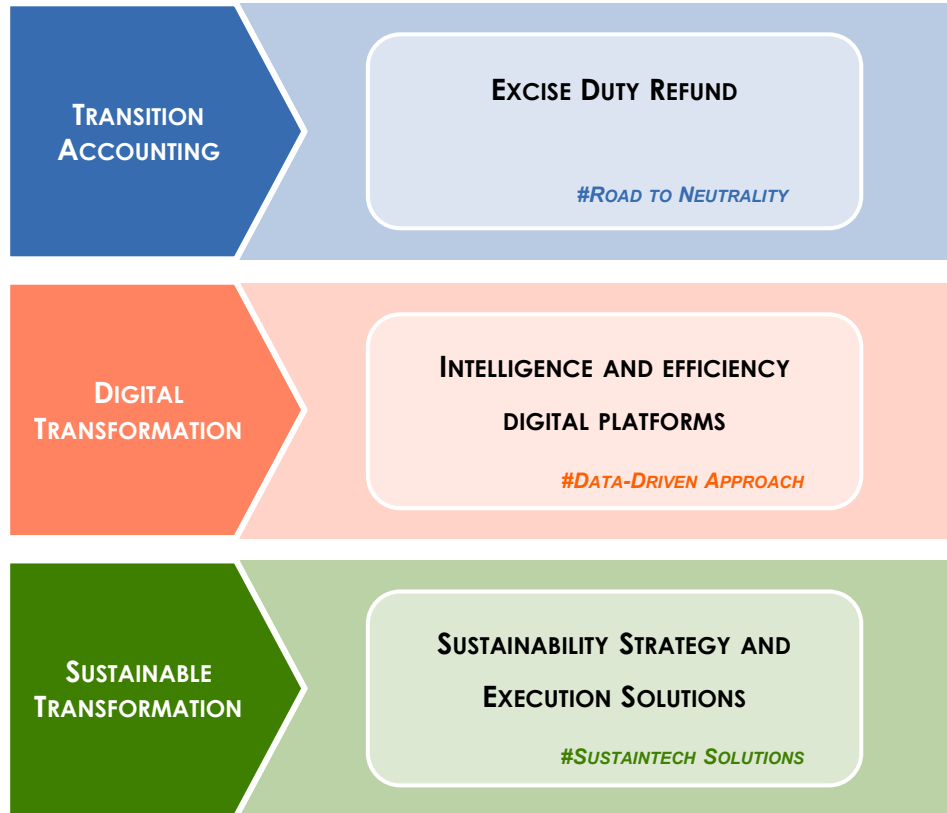
**DIGITAL TRANSITION**



FROM ITALY

**LOOKING FORWARD TO BECOMING  
THE #1 DIGITAL SUSTAINTECH-AS-A-SERVICE COMPANY IN EUROPE**





**PLATFORM-BASED  
SOLUTIONS FOR THE  
TWIN TRANSITION**

## TYPICAL CLIENT: ENERGY-INTENSIVE SME



ASKS FOR SERVICES



OPERATES IN 3 STEPS

TECHNOLOGY  
IMPLEMENTATION

STEP 1

DATA  
ACQUISITION AND  
VALORIZATION

STEP 2

STEP 3

EXISE DUTY REFUND

DIGITAL EFFICIENCY

ESG STRATEGY

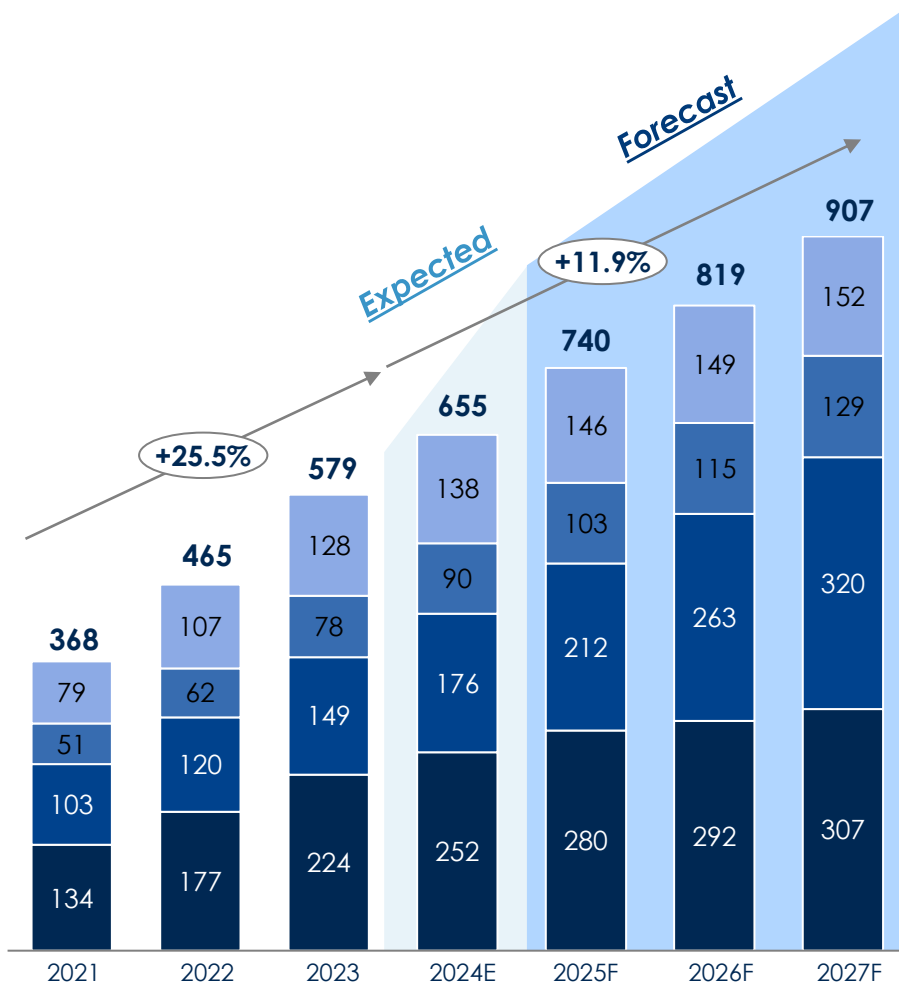
THROUGH

TRANSITION  
ACCOUNTING

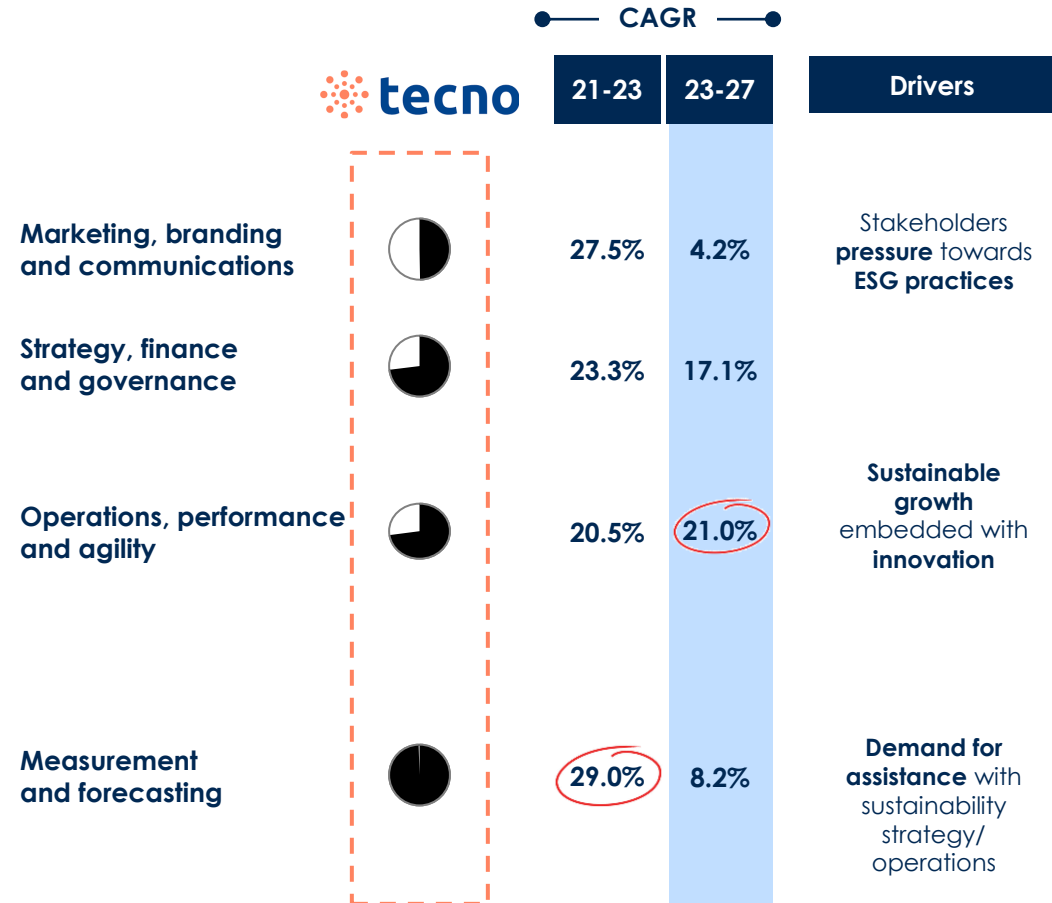
SUSTAINABLE  
TRANSFORMATION

DIGITAL  
TRANSFORMATION

## ITALIAN SUSTAINABLE CONSULTING MARKET (€M, 2021-2027)



Source: Management elaboration on Assoconsult and Gartner



 **tecno**



**FINANCIALS**

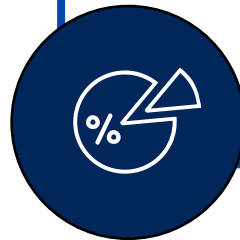
VALUE OF PRODUCTION

€ **32,2M**



% GROWTH OF VALUE OF PRODUCTION VS 2024PF

**+22%**



GROWTH OF VALUE OF PRODUCTION VS 2024PF

€ **5,8M**



€ **6,1M**

EBITDA 2025



**+19,1%**

EBITDA MARGIN 2025\*



**313**

HC 2025

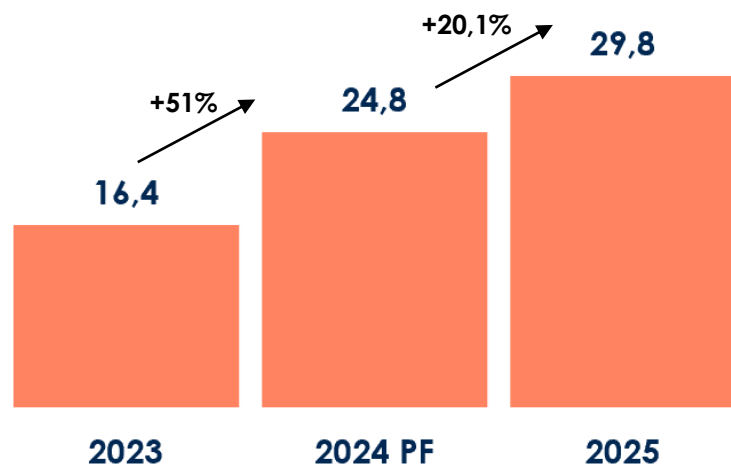


€ **0,6M**

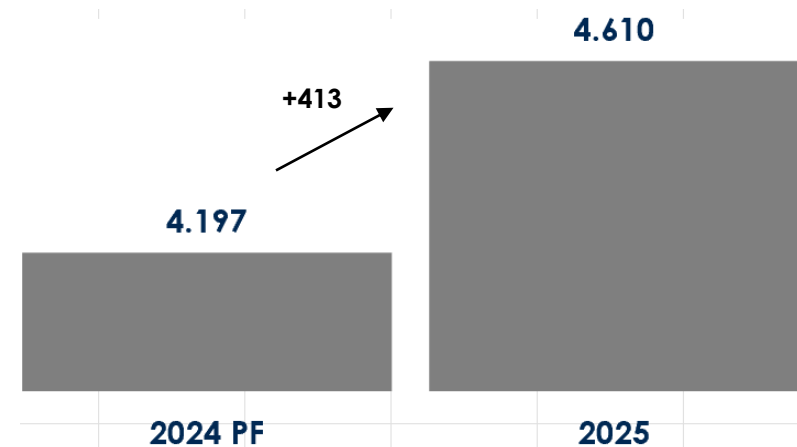
NET DEBT 2025  
(cash positive)

\* CALCULATED ON VALUE OF PRODUCTION

## Sales €m



## Clients #

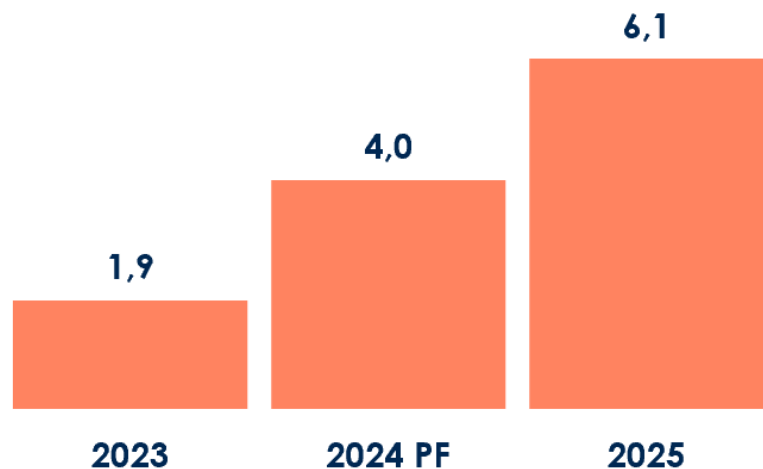


The Group closed 2025 with **Sales of €29.8m, +20,1%** compared to €24,8 as of 2024 PF.

This performance is **attributable to organic growth (€ 5.0 m)**.

As of Dec 31, 2025, the Group boasts a **portfolio of 4,610 clients**, up from 4,197 clients as of December 31, 2024 (**on a like-for-like consolidation basis**).

## 2025 EBITDA €m

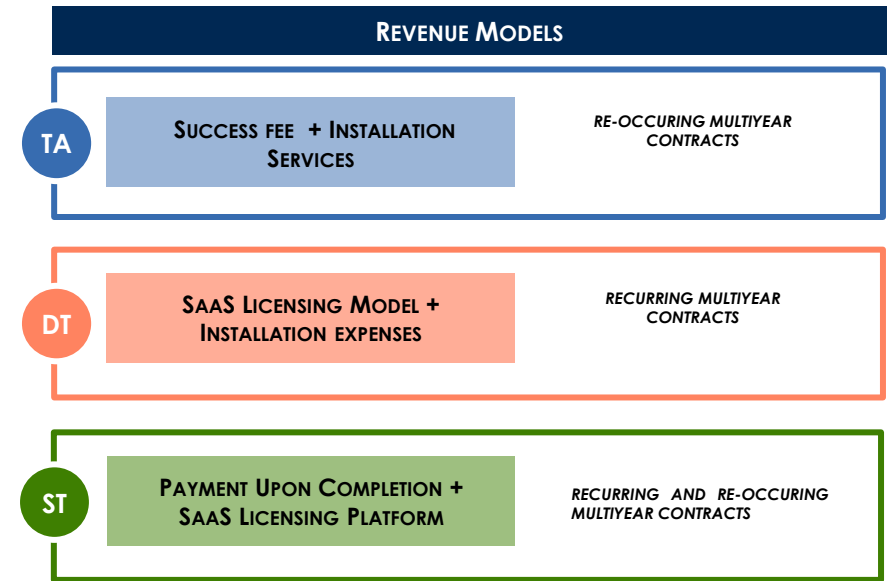
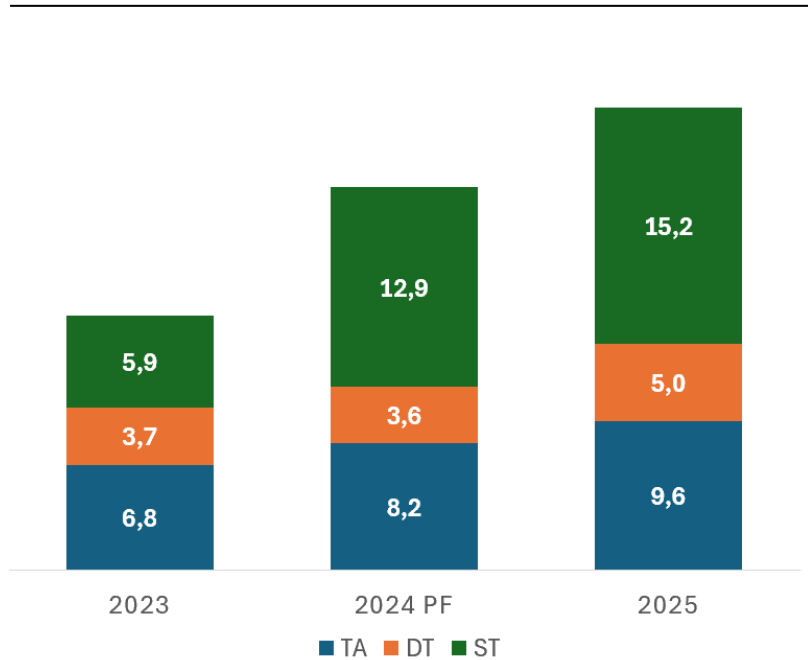


Due to the combined effect of revenue recognition patterns - such as success fees linked to the timing of approvals by relevant authorities for *Transition Accounting* and backloaded revenues for *Sustainable Transformation* - and a more even distribution of costs throughout the year, **the Group typically records a significant concentration of both revenues and margins in the second half.**

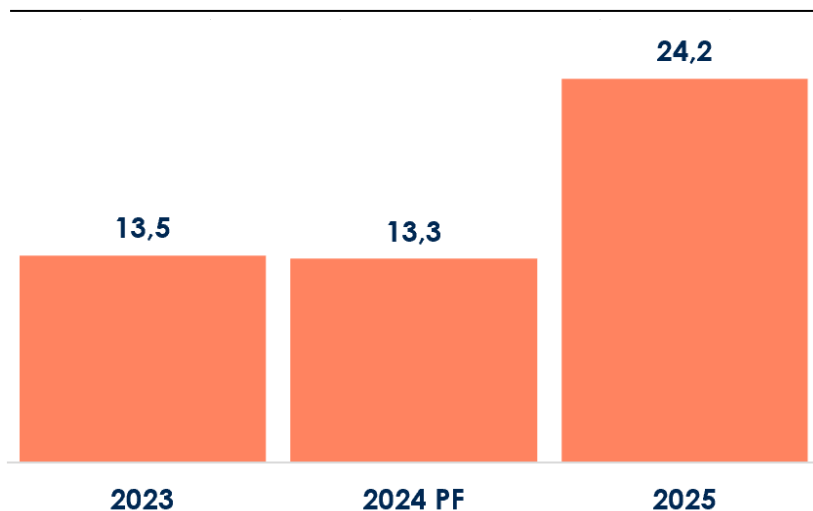
Historically, the first half of the year is not representative of the Group's full-year performance.

- ❑ **2025 EBITDA is €6.1 million, with a margin on the Value of Production in 19.1%**
- ❑ **IPO Guidance** that projected 50% growth compared to pro-forma 2024 EBITDA (€4.0 million, 15.3% of the Value of Production) it is achieved.
- ❑ Significant growth was driven by **higher revenues, particularly from the Sustainable Transformation business unit (over 50% of total revenues), and supported by improved cost efficiency, economies of scale, internalization of technical services, and sales force optimization**

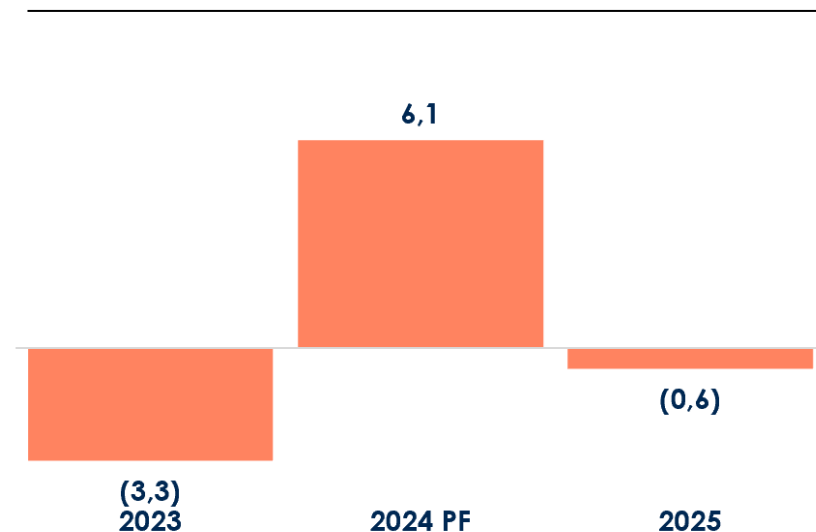
## Sales by business unit €m



## Net Equity €m



## Net Debt €m



Change in **Net Equity** is attributable to the Aucap that was in last July in IPO

Change in **Net Debt** is mainly due to operating activities and the distribution of dividends. **On July 14, 2025**, the ordinary shares of TECNO S.p.A. SB were admitted to trading on Euronext Growth Milan. **The total amount of funds raised was €11.0m**

## Strengthening ESG Leadership

- ❑ Launched **ESG-Value**, TECNO's proprietary ESG rating platform, now **officially accredited by Accredia**.
- ❑ Provides **structured and independently verified assessment** of environmental, social, and governance performance.
- ❑ Enables clients to **measure, monitor, and improve ESG performance**, reducing risk of greenwashing.
- ❑ Integrates with TECNO's **Sustainable Transformation services**, combining technology, data, and strategic consulting for measurable impact.
- ❑ Helps companies **enhance market reputation, access new business opportunities, and strengthen stakeholder trust**.

## Strategic M&A Moves

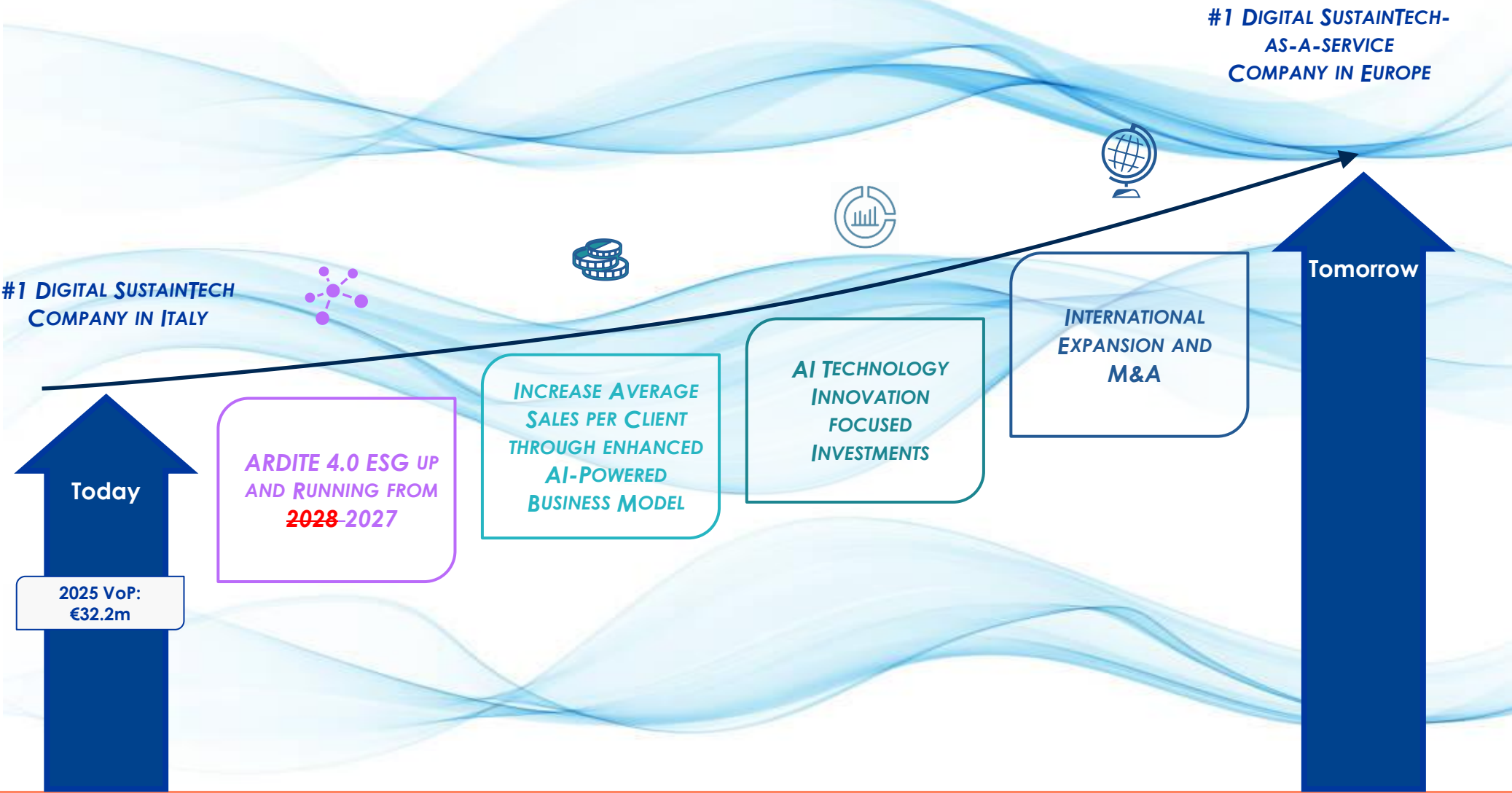
- ❑ **TECNO ESG**, TECNO's wholly owned subsidiary, **exercised call options** to acquire the remaining 35% of **Energika** and **Aere**, achieving **100% ownership** of both companies.
- ❑ Transactions are part of TECNO's **strategic plan** to **streamline corporate structure, consolidate governance, and support international growth**.
- ❑ Enhances TECNO's **ability to deliver integrated SustainTech solutions** across its fully owned subsidiaries.

 **tecno**



**STRATEGY**





Source: Management



Source: Management

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