

Digitouch Group 2025 Financials And Strategic Priorities

31 March 2026

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2025 - Main take outs: MARTECH IS MORE TECH

Resilient business model

- Digitouch Group has confirmed its **resilient business model** capable of navigating changing and volatile market environments with **AI becoming a cornerstone of martech**
- MTE business model (Marketing-Technology-Ecommerce) has further developed integrated value offerings in line with the **MarTech market trends** that forecast a spending of more **215 billion USD by 2027**

EBITDA margin at top level 18,6%

- **Total Revenue growth** in '25 is up by 5% and Marketing Service final turnaround with **H2 '25 11% revenues' growth vs H1 '25.**
- **Cost structure** has shown improvement in efficiency leading to an **EBITDA of 7.8 Mio Euro** leveraging on a **diversified industry portfolio**

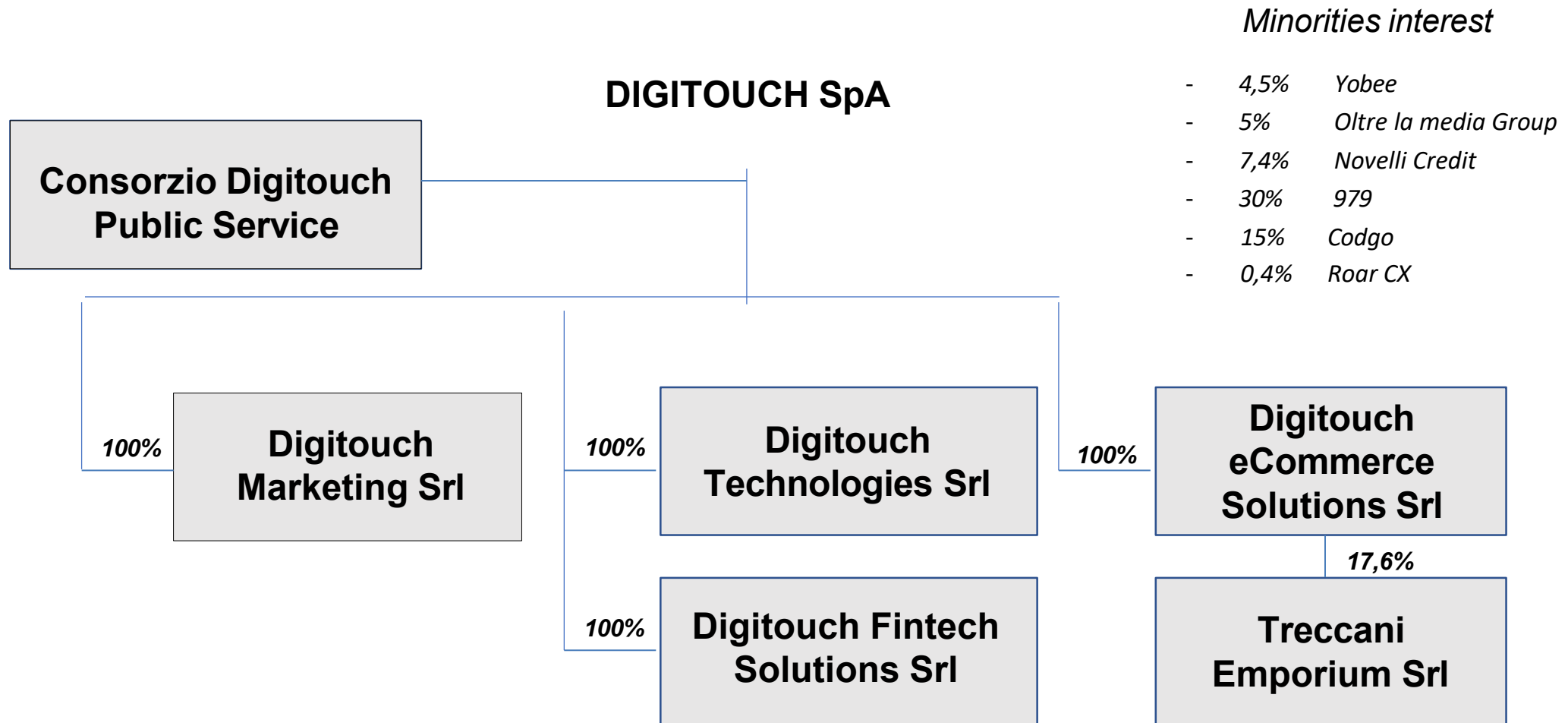
Cash generation

- Strong cash flow generation of **2.5 Mio Euro (FOCF).**
- Net Financial Position/EBITDA from **1.1x to 1.0x** leaving room for **additional M&A**

NFP/EBITDA 1X

- Increase for the fifth consecutive year **dividend payments to 0,033 Euro** (from 0,01 in 2020)

Digitouch Group Structure at 31.03.2026



Digitouch Group has a proven and strong leadership team that is driving its growth and value creation



Simone Ranucci Brandimarte
Founder and Group CEO



Giuseppe Sacco
Vice President
Digitouch Technologies



Luca Biancheri
Vice President
Digitouch eCommerce Solutions



Alessio Angiolillo
Vice President
Digitouch Marketing

Improvement across all key 2025 KPIs in a complex environment, leveraging on a resilient business model

**EBITDA
ADJUSTED**

**EBIT
INCREASE YoY**

**NET
INCOME**

**FREE
CASH FLOW (FCF)**

7.8 Mio Euro
18,7% *Ebitda Margin*

**10,4% at 4.3
Mio Euro**

1.86 Mio Euro
+12% yoy

2.5 Mio Euro
*(+1.0 Mio Euro Dividends
and Buy Back)*

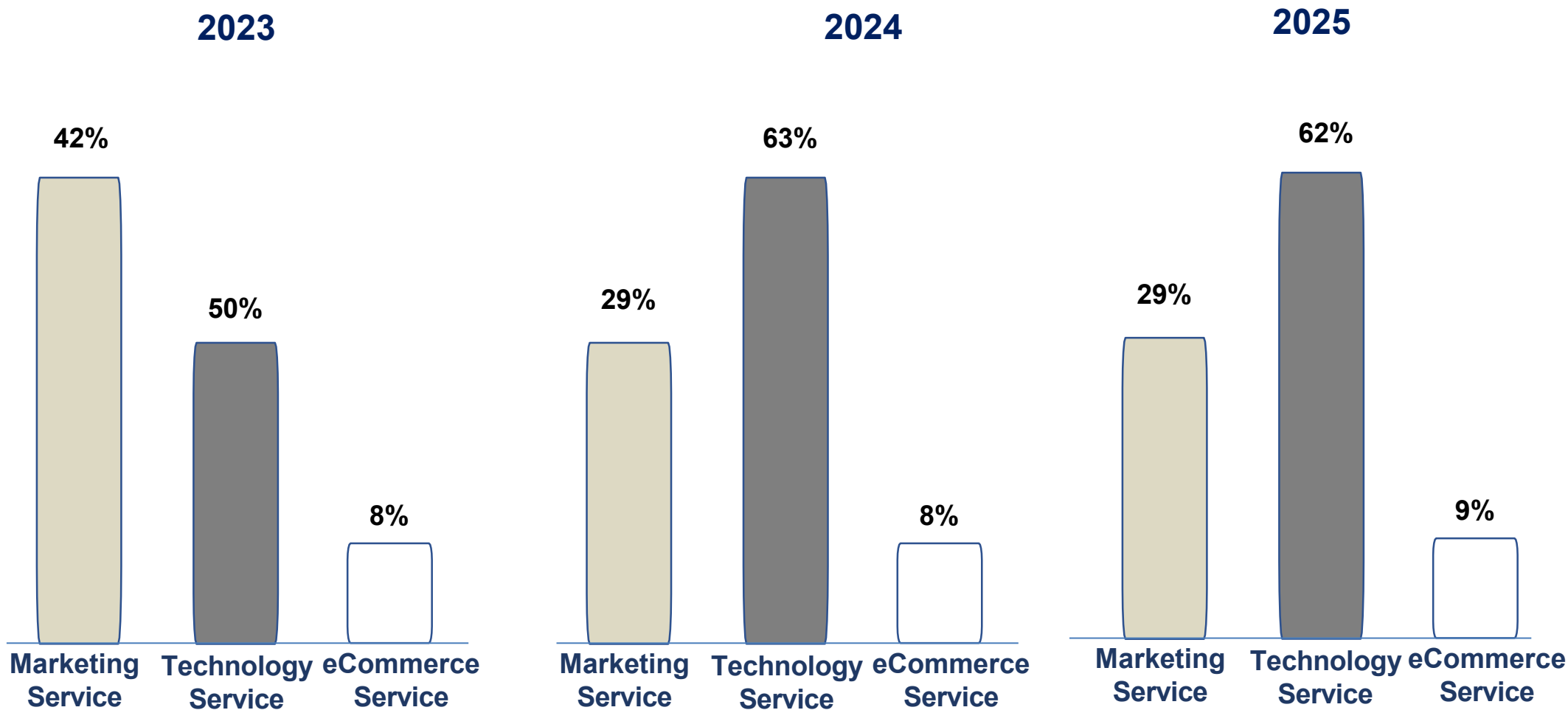
**Proposed dividend of Euro 0.033 per share (+10% vs
'FY24) to be submitted at the next AGM**

H2 '25 revenues goals have achieved the given goals with marketing unit retake

Segment unit	Main actions	H2 '25 forecast	H2 '25 Actual		Rev. '25 Mio Euro
Digitouch Marketing	- Completed the unit repositioning with full termination of low margin media contract - Launch of new AI driven marketing sol. Headcount reduction due to market offer and efficiencies and reskill program in place (from 120 to 55 FTE)	+ 9 -10 % revenue growth	+ 11 % revenue growth	✓	11.4
Digitouch Technologies	- Spin off Digitouch Fintech Solution the newly established unit focused on digital payment and financial platforms Strong new business acquisition +50% H1'25 vs H1'24 Productivity increase through AI to sustain revenue growth	+ 5 - 7% revenue growth	+ 5 % revenue growth	✓	24.6
Digitouch eCommerce	- Strong references acquired during the semester (Aquardens, Dyson, ..) - Consolidated Amazon Business partnership and new loyalty offering - Internalization of third party services	+ 4 - 6 % revenue growth	+ 37 % revenue growth	✓	3.3

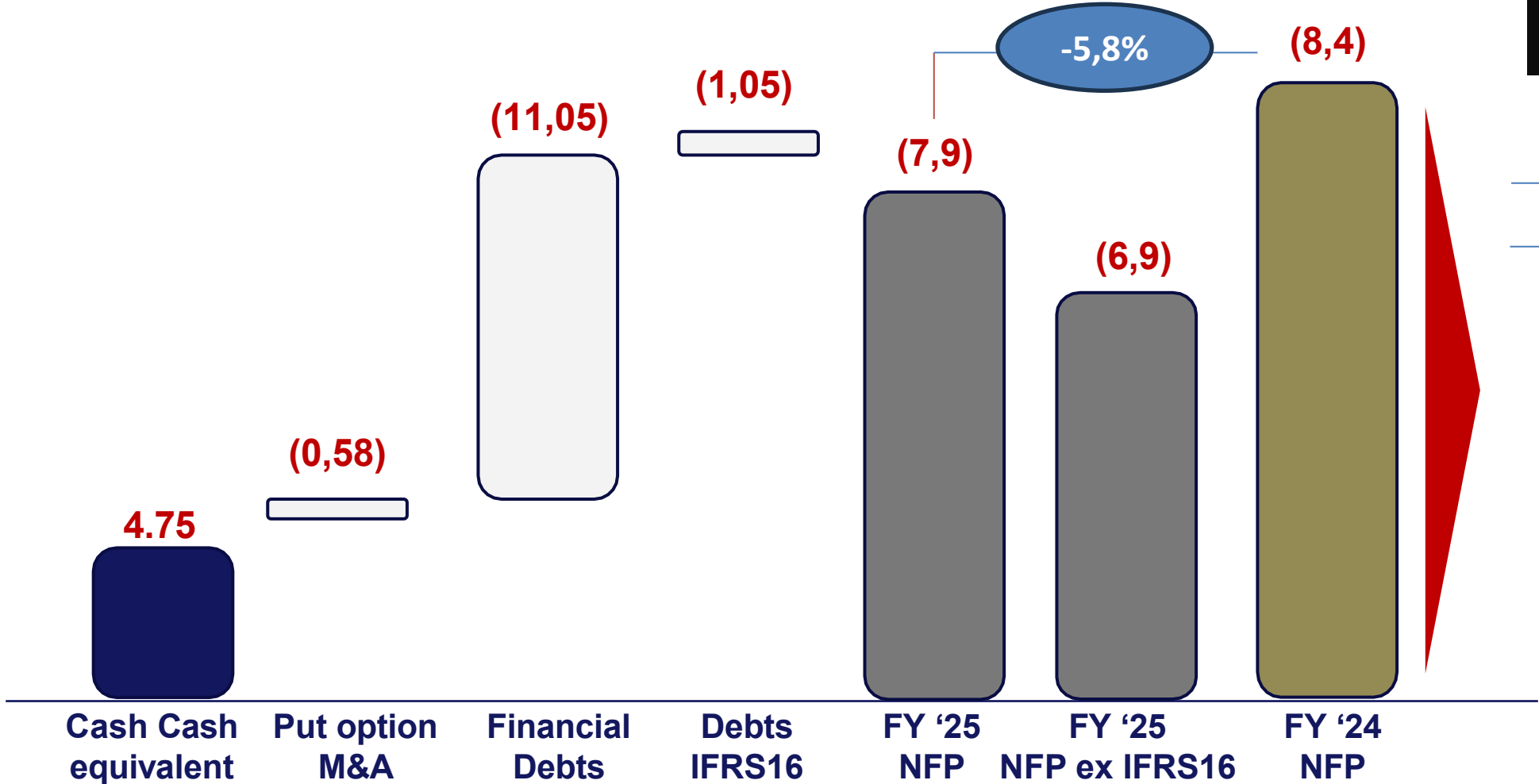
Digitouch Group MARTECH has driven growth versus a more technological offer with a rebalance in the revenue mix over the last 3 years

2023 - 2025 – Revenue per line of Business



NFP FY'25 – Digitouch has generated strong positive cash flow - despite longer payment's terms - reducing financial debts that leaves room for additional M&A as a growth's driver

FY'25 Net Financial Position Structure (Mio Euro)



1X Net DEBT / EBITDA

FY '25 Notes

- 0.6 Mio Buyback and dividends
- 2,0 Mio in slow down from working capital management

Digitouch Group can leverage on a diversified industry portfolio...

2025 – Revenue per industry

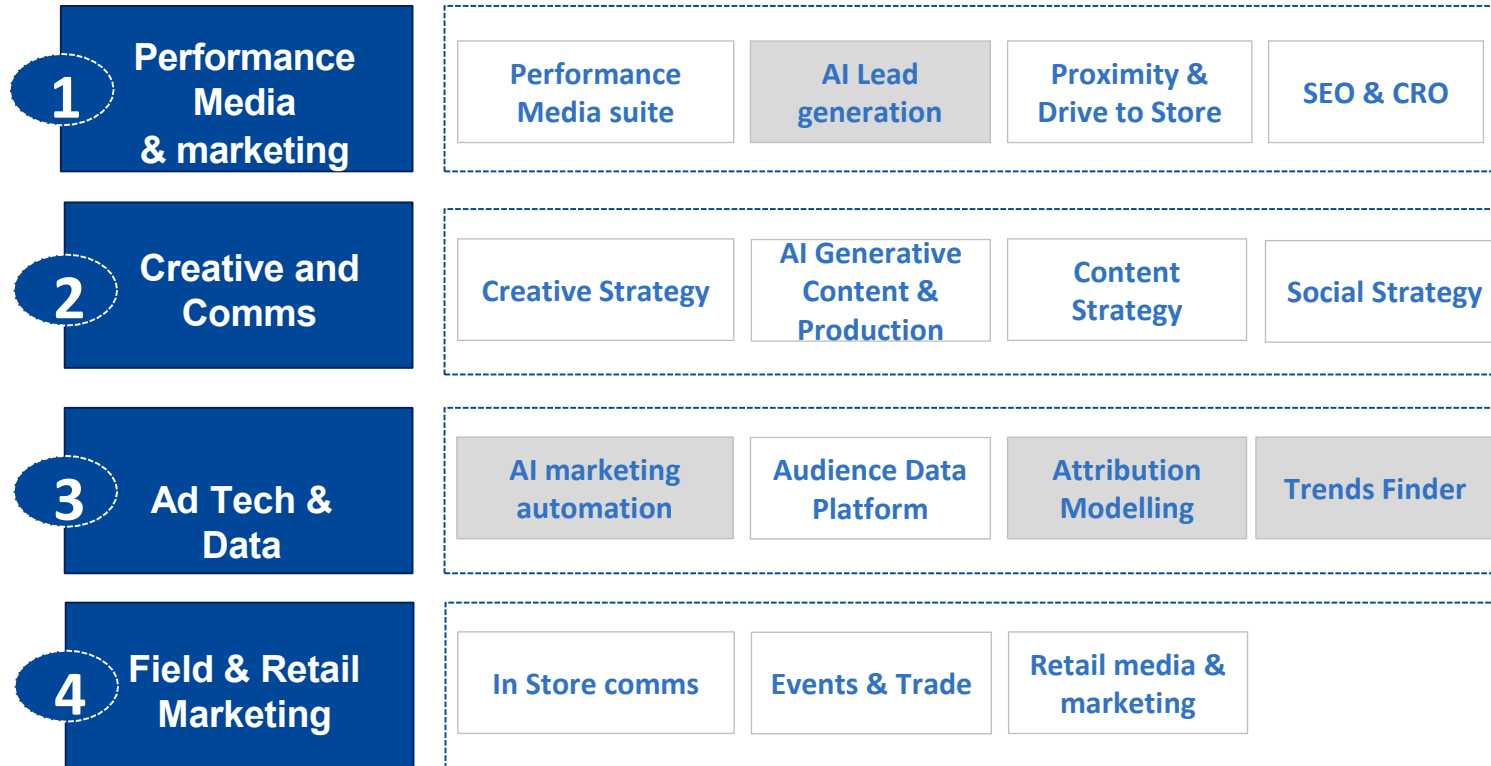


... through a wide range portfolio of own and third parties technologies

	TECHNOLOGY SERVICES	E-COMMERCE SERVICES	MARKETING SERVICES
OWNED TECH ASSETS	 AI App Engine  Landing Platform  AUREL-IA  Luxury AI Agent  Sales Agent  AI document platform	 Loyalty Platform  Journey UX/UI Platform  Store Locator  Piattaforma CaaS  Membership Platform  Social CMS  Chatbot  Dealer Tab	 Trends Finder  Custom CRM  Lead Scout
SKILLS IN OTHER TECH ASSETS	 Generative AI  BPA  Risk Management  Marketing automation	 Magento  shopify  strapi  WORDPRESS	 Analytics  AI Agent
TECHNOLOGY PARTNERS	 sas Gold Partner  ye XT  Power BI  Azure  odoo  appian	 Adobe  Google Cloud  Azure  amazon web services  amazon	 adform  amazon  Google Partner  COMMANDERS ACT

Digitouch Marketing – is the division that creates omnichannel comms and media tech strategy pursuing business outcomes

Media tech & Creative solutions



Solutions

Services

OPERATING MODEL



Omnichannel Strategy



Integrated team workflow

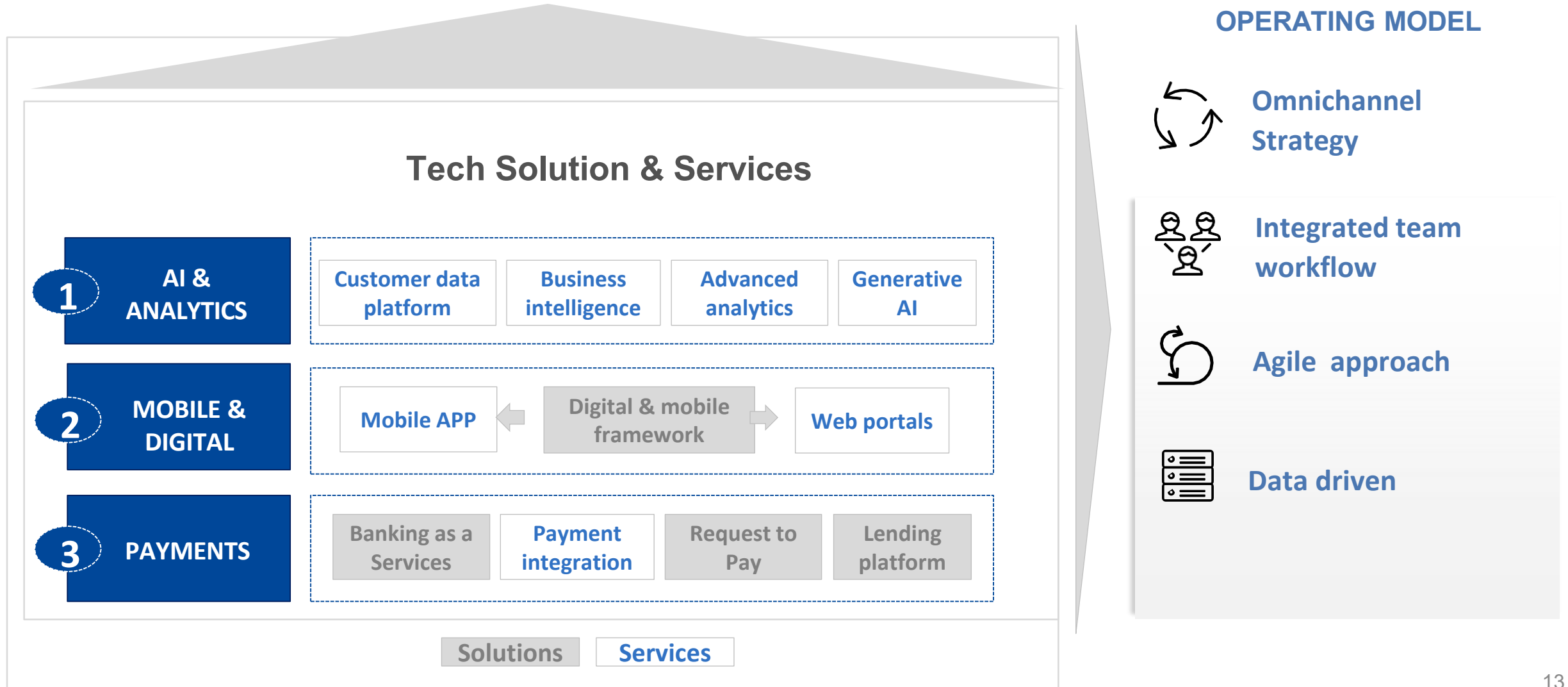


Agile approach



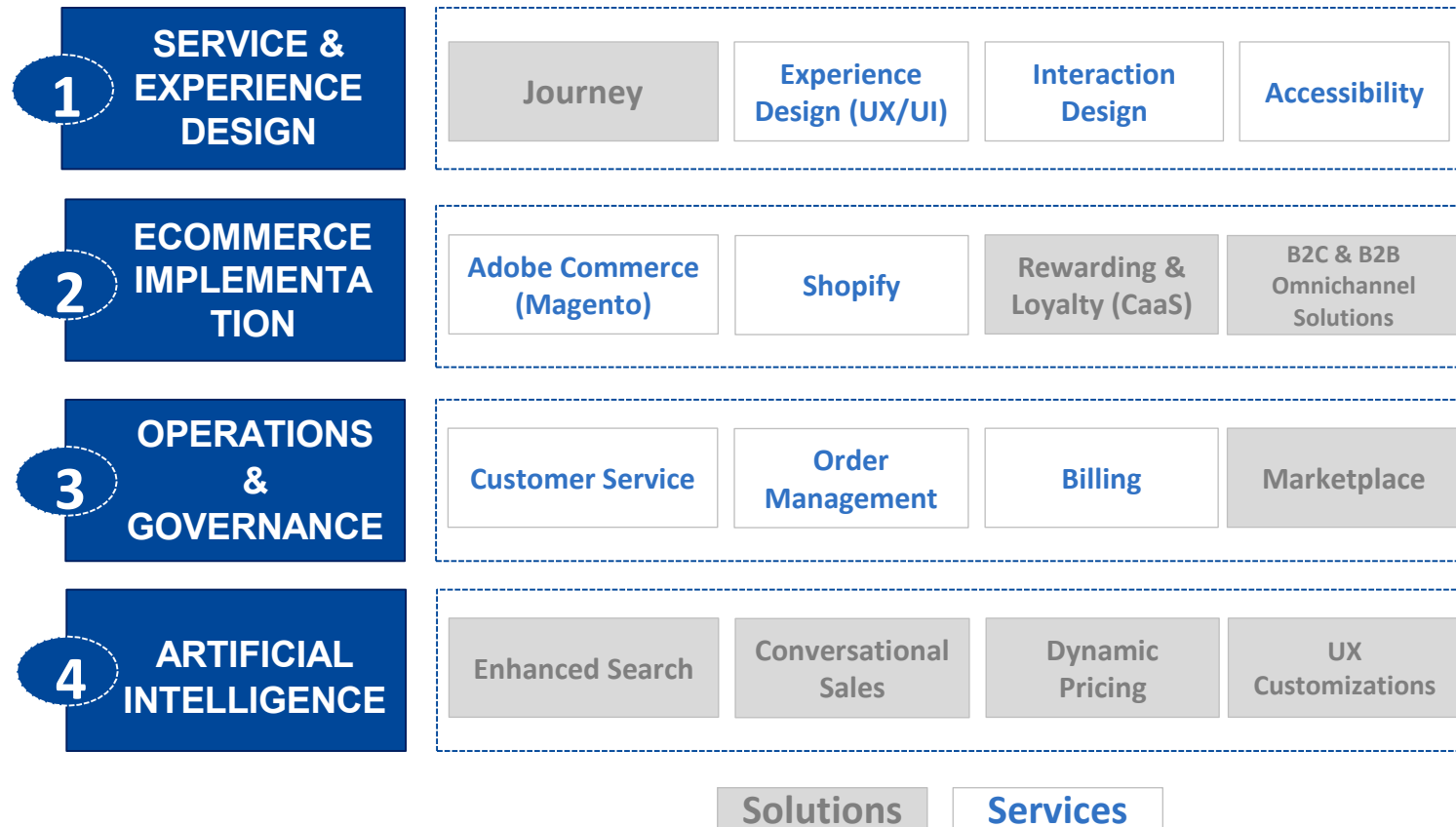
Data driven

Digitouch Tech – is the division that develops as core services analytics, mobile and payment solutions



Digitouch Ecom – is the division that design, implements and manages sales channel

Ecommerce Experience Platform



OPERATING MODEL



Omnichannel Strategy



Integrated team workflow



Agile approach



Data driven

Digitouch Fintech Solutions launched in late '25 address a 5 Bill Mio Euro market

The spin-off of the **finance & payments business** existing in Digitouch will converge (**contracts, skills, assets**) in the new company, **100% owned by Digitouch Spa**. Focusing on Payment/Fintech solutions for **retailers and financial companies**

Market trends

- **The adoption of digital Fintech channels is increasing:** 66% of Italian consumers use.
- **Funding and capital raised in Fintech is increasing:** in 2024 reach **250 million** euros, marking a **44%** increase compared to 2023.
- **Key technologies** include **APIs** (adopted by 70% of companies), **Artificial Intelligence** (43%) and **Generative AI**, which grows to 26% (+7% compared to 2023).

Fintech Solutions & Platforms

Tech assets already «up & running»:

- **Digital Payment Solutions:** payment APIs framework, request to pay platform (RTP), AI based payments optimization assets.
- **Digital Banking Services:** mobile first home banking solutions, financing platform design & development.
- **Credit Solutions:** proprietary lending platform for SME onboarding, credit scoring evaluation and workflow management.
- **Insurtech:** Insurance vertical offering for sales, generative AI, analytics, and CRM.

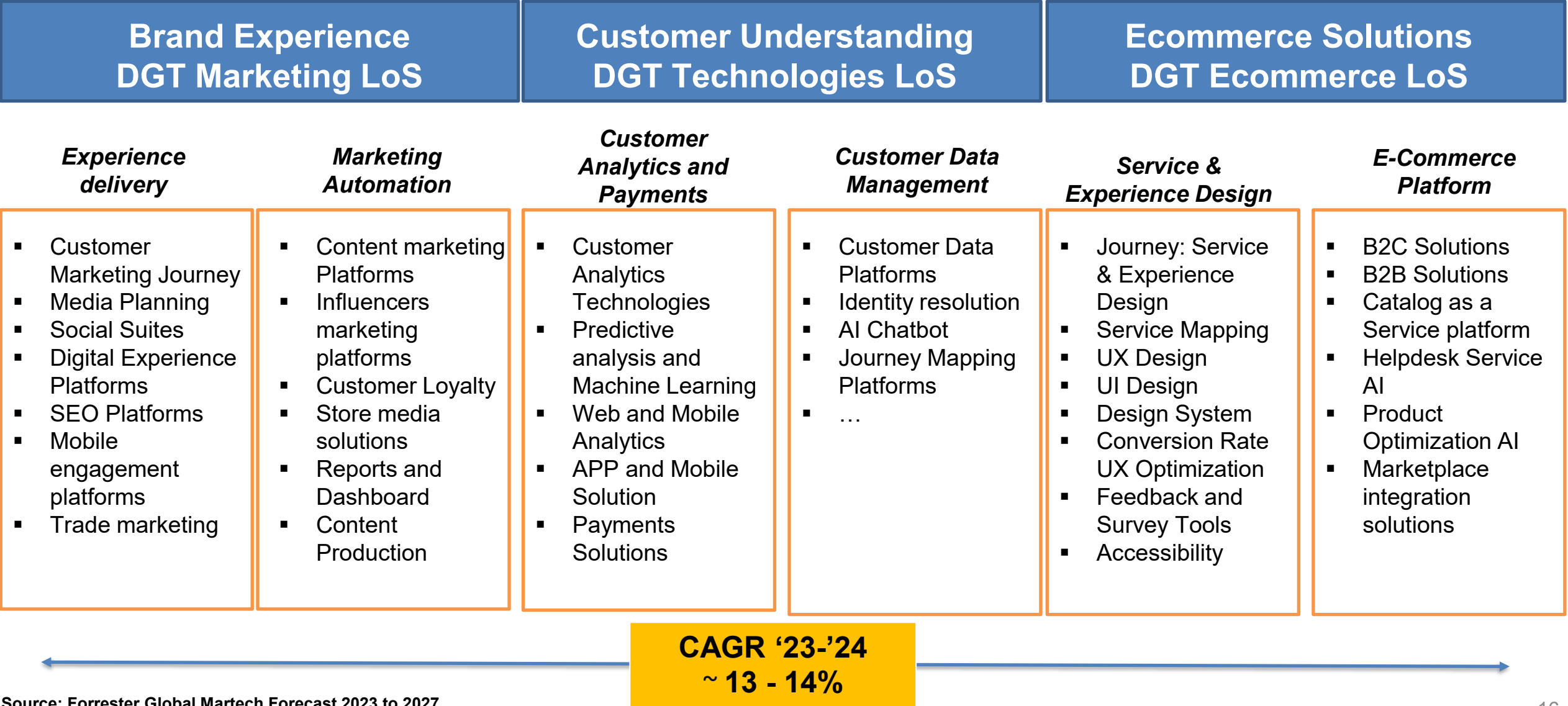
3 Phase development

- 1 **Newco setup (Dec 2025)**
- 2 **Tech asset dev& acquisition (AI focus)**
- 3 **Full commercial development**

Client base



Prominent Marketing Software Categories covered by Digitouch Group with the 3 line of services business and its Global Market CAGR '23-'27



A powerful "Corporate Social Responsibility" and "quality" engine to ensure significant progress

Certifications



Training

In last year, almost 20,000 hours of training were provided through Training 4.0 with approximately €70,000 of tax credit obtained. Regarding soft skills the most popular courses were:

- #1 Conquer everyone with public speaking
- #2 Keep prejudice at bay
- #3 Fight mobbing and harassment in the company
- #4 Work remotely
- #5 Artificial intelligence

ESG assessment

The Group is strongly committed to maintaining policies and procedures to ensure a positive impact on its employees, customers, suppliers, all stakeholders and in general on the environment in which it operates:

- Policy for gender equality
- Parenting Policy
- Whistleblowing procedure
- Individual smartworking agreements

DORA (Digital Operational Resilience Act)

DORA is the EU regulation that defines requirements for digital resilience in the financial sector.

DORA certifications and training programs validate and develop competencies in ICT risk management, cybersecurity, operational continuity, and regulatory compliance, supporting organizations in meeting the new European requirements.

MARKET VIEW

Martech (Marketing BU) is expected to grow steadily through the second half of the decade driven by AI adoption, first party data strategies, and automation

The main technological trends within Marketing BU

Market Size forecast	Estimated Global Market
2026	~ USD 670B
2027	~ USD 740-760B
2028	~ USD 820-850B
2029	~ USD 900B

- Marketing automation platforms
- Media commodization
- Customer data platforms
- CRM marketing tools
- Content management and personalization system
- SEO, social media, influencers, marketing tools
- Ai marketing analytics and optimization tools



The Agentic Era of Marketing Has Begun

The **Customer Data Platforms** market continues to grow, driven by the boom in data marketing and the need to make better use of **first-party data**. With **increasingly stringent regulations** and the end of third-party cookies, businesses are having to rethink their approach to data management.

The Explosion of Marketing Automation in All Sectors: Revolutionizing Digital Marketing

Martech in 2026 will be driven by AI, data trust and measurable impact

Martech (Technology BU) are increasingly driven by AI, advanced data capabilities, and integrated technology platforms

The main technological trends within Technology BU

<i>Market Size forecast</i>	<i>Estimated Global Market</i>
2026	~ USD 16.7B
2027	~ USD 19.3B
2028	~ USD 22.4B
2029	~ USD 26.0B

- Descriptive reporting to predictive and prescriptive intelligence
- Individualized experiences across channels
- Evolve from rule-based workflows to autonomous orchestration
- Consolidating data across CRM, analytics, advertising, and automation tools into unified marketing data ecosystem (CDP + CRM integration, Cloud data warehouses, API-based martech architectures)



Advanced-Data Analytics: Unleashing the Power of Data

The AI era needs strategists grounded in expertise and guided by context

Clients can generate outputs with AI. Agencies win by delivering strategic clarity, integrated thinking and real-time intelligence.

Martech (eCommerce BU) refers to software platforms that enable business to run online shows a 12-20% growth depending on whether the scope includes only platforms or broader digital ecommerce infrastructure

Market Size forecast	Estimated Global Market
2026	~ USD 10.2B
2027	~ USD 11.5B
2028	~ USD 13.0B
2029	~ USD 14.6B

The main technological trends within eCommerce BU

- Social and **creator commerce** (TikTok shops, instagram shopping, livestream commerce)
- **AI driven** shopping and agents
- Unified omnichannel platforms
- Mobile first shopping
- **Loyalty commerce** solutions
- AR/VR experiences
- **AI shopping assistants and chatbots** will guide customers through the entire buying process.
- **Ultra-fast** delivery expectations

Why agentic AI and unified commerce will define ecommerce in 2026

Opinion By Prakash Gurumorthy published February 7, 2026

TikTok Shop, quando il feed diventa cassa: come il social commerce sta cambiando le regole dell’e-commerce

News
Digitouch Ecommerce potenzia l’esperienza di acquisto di Fastweb Shop con l’integrazione di Amazon Business

Zalando forecasts 2026 profit jump driven by AI boost; shares soar

2025 FINANCIALS DETAILS

FY '25 - Operational performance remains resilient, supporting steady earnings expansion and reinforcing overall financial strenght

INCOME STATEMENT (€M)			
Income Statement (€M)	FY '25	FY '24	YoY
Total Revenues	41,82	40,01	4,5%
Operating costs	16,61	15,52	7,0%
Personnel costs	17,41	16,91	3,0%
EBITDA Adjusted	7,80	7,58	2,9%
EBITDA Margin	18,7%	18,9%	
Amortisation, depreciation and other operating costs	3,46	3,37	2,7%
EBIT	4,34	4,21	3,1%
EBIT Margin	10,4%	10,5%	
Financial income and expenses	1,06	1,09	-2,8%
EBT	3,28	3,12	5,1%
EBT Margin			
Current and deferred income taxes	1,42	1,46	-2,7%
Net Income	1,86	1,66	12,0%
Net income margin	4,4%	4,1%	

- **Top-line increased by 4,5% to 41,82 million Euro**, despite a negative macroeconomic context and a slowdown in marketing services with a retake in H2 '25
- **Adjusted EBITDA at 7.8 million Euro**, up **2,9%** compared to FY 2024, driven by lower operating cost incidence on revenues and improved internal efficiency.
- **EBIT increased by 3% to 4.3 million Euro**, supported by reduced amortization and lower devaluation expenses.
- Despite the significant impact of financial charges that started to see a 2,8% reduction, **EBT grew by 5% to 3,28 million Euro**
- **Group net income reached approximately €1.9 million**, reflecting a **12% increase**

FY '25 - The Group strengthens its financial position with growing equity and reduced leverage while continuing to invest in business expansion

BALANCE SHEET (€M)		
Balance Sheet (€M)	FY' 25	FY' 24
Goodwill	16,72	16,40
Other Assets	9,14	8,43
Net Working Capital	7,57	6,08
Long Term Liabilities	-4,99	-3,15
Net Capital Employed	28,44	27,76
Net Equity	20,52	19,35
Net Financial Debt	7,92	8,41
Net Equity and Funds	28,44	27,76

- **Goodwill at 16,72 million Euro** including the latest acquisition of Progetto Immagine. **Imparement Test** run over the *Cash Generating Units* remain solid and consistent
- **Net Working Capital increase** driven by longer collecting times both on public and private Sector are impacting “working capital” efficiency and therefore requests additional lines of credits.
- **Net Financial Position (IFRS 16) of 7,92 million Euro vs 8,41 Million Euro in FY '24** still shows strong improvement driven by strong cash generation even after nearly 600thousands Euro of dividends payout and shares' buy back.
- **Net Financial Position excluding IFRS 16 at 6.9 million Euro** brings the gearing down to less than **1X NFP/EBITDA**
- **Net Equity up to 20,52 million Euro** after 0,35 million Euro dividends payout

FY'25 reflects solid profitability and continued investment in growth, with cash dynamics driven by strategic expansion and disciplined capital allocation.

CASH FLOW (€M)		
Detailed NCF (€M)	FY '25	FY '24
Net Income	1,86	1,66
Other	3,36	4,68
Change in WC	-2,80	-2,23
Operating Cash Flow	2,42	4,11
Capital expenditures	-1,03	-0,43
Other (investments)/disinvestments	-0,32	-0,02
FCF	1,07	3,66
Dividends and buy back program	-0,69	-1,17
Net Loan reimbursement	-2,13	-2,35
NET CF	-1,75	0,14

- **Solid profitability maintained**
Net Income increased (≈ €1.86 million Euro vs 1.66 million Euro) confirming Group's ability to sustain earning growth
- **Strong investment in future growth**
Higher capital expenditures reflects a proactive investment strategy to support long-term development and scalability.
- **Temporary Working Capital absorption**
The change in Working Capital (≈ 2.80 million Euro) impacted cash generation reflecting business expansion
- **Free Cash Flow supporting strategic flexibility**
Despite a decrease, FCF remains positive (≈ 1.07 million Euro) allowing the Group to continue funding growth initiative

Digitouch Stock Value Enhancement as a priority



PLANNED ACTIVITIES

- Strengthening of the Investor Relations function
- Management of both existing and new investment funds (e.g. CDP)
- Enhancement of marketing and communication activities
- Evaluation of a new equity research report

2026 View and guidance

- **Integrated Business Model**

DigiTouch continues to **strengthen synergies** across its three business lines, fostering an integrated go-to market approach and leveraging shared technological capabilities and expertise.

- **Sustainable & Profitable Growth**

The Group prioritizes engagements aligned with longterm strategy, focusing on initiatives that ensure sustainable **value creation and profitability**.

- **Financial Discipline & Cost Efficiency**

A strong focus on financial governance, cost optimization, and prudent debt management supports operational efficiency and **long-term profitability**.

- **Strategic M&A Initiatives**

DigiTouch evaluates targeted acquisitions aimed at **strengthening technological capabilities** and supporting the Group's long-term growth strategy.

TARGET VIEW '26

Revenues '26 ~ 42-43 Mio Euro +10%

EBITDA 8.0-8.2

Annexes

The most fascinating development in martech isn't the long tail landscape of commercial products. It's the rapid proliferation of custom-built apps and agents, what we call the **hypertail**

