



Consolidated Condensed Interim Report

as at 30 June 2026

Prepared in accordance with IAS/IFRS principles. All amounts in Euro.

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CORPORATE BODIES

BOARD OF DIRECTORS

Executive Chairman: [Giandomenico Sica](#)

Executive Director: [Matija Jekovec](#)

Executive Director: [Antonio Domenico Baldassarra](#)

Executive Director: [Tamara Arduini](#)

Non-executive Director: [Emanuela Compagnone](#)

Independent Director: [Paolo Lorenzo Mandelli](#)

BOARD OF AUDITORS

Chairman: [Umberto Lombardi](#)

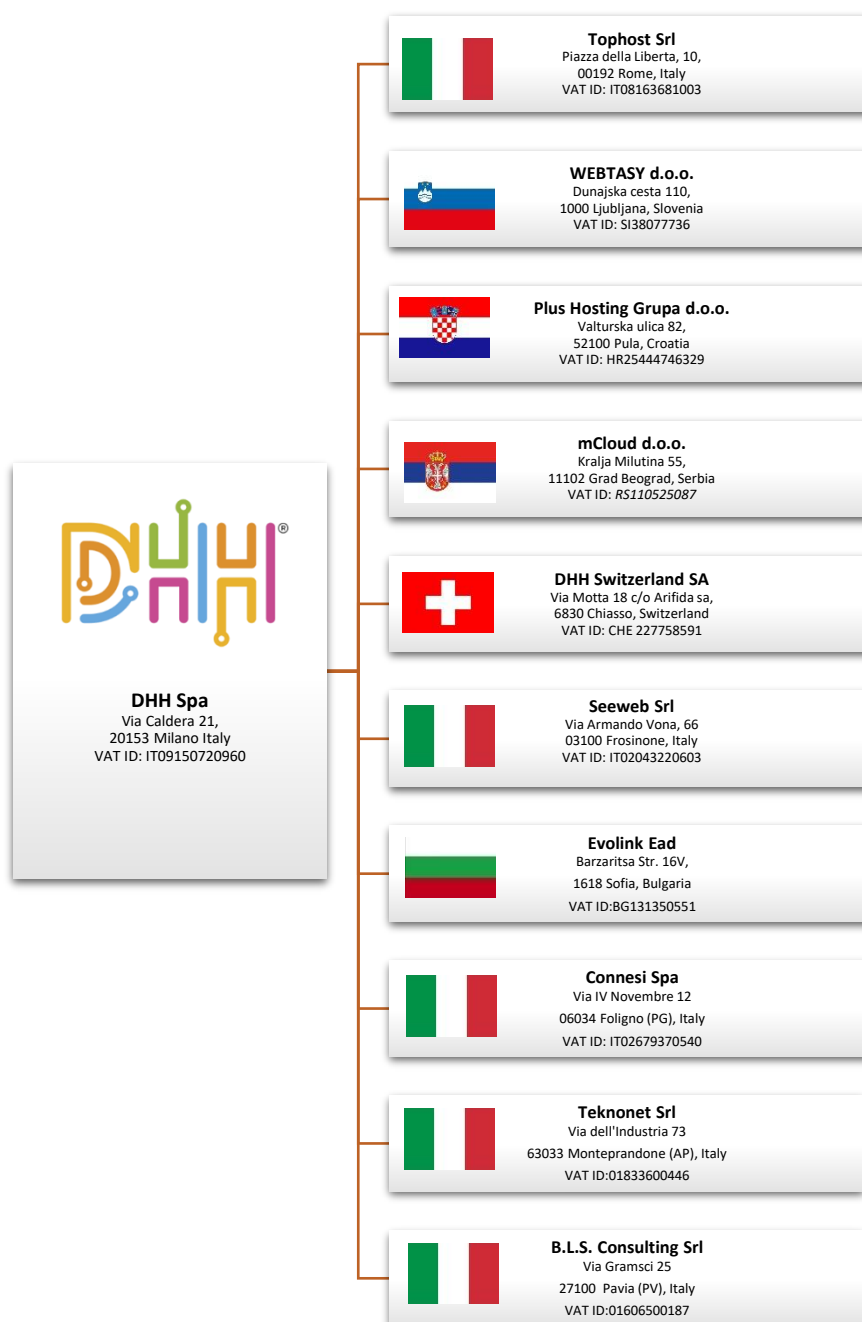
Statutory Auditors: [Pierluigi Pipolo](#), [Stefano Pizzutelli](#)

INDEPENDENT AUDITING FIRM

Auditing firm: [BDO Audit Services S.r.l.](#)¹

¹ The auditing firm BDO Italia S.p.A., appointed by the Shareholders' Meeting to audit these consolidated Financial Statements, has granted to BDO Audit Services S.r.l. which includes the assignment to audit these Financial Statements. It was effective on January 1, 2026.

STRUCTURE OF THE GROUP





DHH S.P.A. (ITALY)

The holding company acting as a governing entity providing business and administrative support to portfolio companies. DHH S.p.A. is listed on Euronext Growth Milan (EGM) since 2016.

Stock Price Performance period 1st January 2026 – 30th June 2026



Warrant Price Performance period 1st January 2026 -30th June 2026



Source: Il Sole24ore Borsa



TOPHOST S.R.L. (ITALY)

100% controlled by DHH S.p.A.

Established in 2004 with a goal of becoming a major Italian player in the "mass" web hosting industry. In a short period of time, the company gained a notable position in the market providing entry-level web hosting services.

Tophost joined DHH in 2015 and today offers comprehensive and innovative solutions at competitive prices to more than 48.000 customers across Italy.

In January 2023 Tophost finalized the acquisition of the business line "Misterdomain", well established player of the Italian hosting market, vaunting over 31.000 domains under management.



WEBTASY D.O.O. (SLOVENIA)

100% controlled by DHH S.p.A.

Acquired in October 2015, Webtasy d.o.o (until 28th December 2021 named DHH.si d.o.o) operates under three brands - Domovanje, Domenca (acquired in 2012) and Si-Shell (acquired in December 2019).

It has been the leading player on the local market in the last 20+ years, serving 33.000+ customers and holding cac. 30% market share with over 79.000 registered domains. Webtasy brands offer domain registration, web hosting and cloud services. Their focus is developing high-performance managed solutions for the SMB market.

In March 2023 Webtasy completed the acquisition of Hosterdam, a business unit of Stork R d.o.o., a Slovenian shared hosting and domain registration provider. Hosterdam has ca. 450 active shared hosting packages and ca. 1.360 registered domains.



PLUS HOSTING GRUPA D.O.O. (CROATIA)

100% controlled by DHH S.p.A.

Plus Hosting Grupa d.o.o. (until 13 April 2022 DHH d.o.o.) Established in 2001 as IT Plus d.o.o. and later renamed to Plus hosting d.o.o., the company joined DHH in 2015. Following the repositioning of the company on the market, completing acquisitions of local competitors, and spinning off one of the business activities into a separate company, the Croatian entity is today the largest local player recognized for its technical expertise and high-quality customer service.

The three proprietary brands (Plus hosting, Studio4web, Infonet) provide a broad array of services, from low-cost hosting solutions to managed hosting services addressed to high-end customers. In 2021, Plus Hosting Grupa acquired a competitor Optima Hosting which was a provider with over 10 years of experience in web hosting and serving 5.600 clients in Croatia. On 29 June 2026, the merger by incorporation of System Bee d.o.o. into Plus Hosting Grupa d.o.o. was also completed, with the aim of streamlining the Group's structure in Croatia and improving the efficiency of local operations. The company is also the only Croatian company that has been successfully operating on the Bosnian market for over 9 years.



DHH SWITZERLAND S.A. (SWITZERLAND)

100% controlled by DHH S.p.A.

Owner of the brand Artera, part of DHH since May 2017, the Swiss company provides high-end services, mainly addressed to customers requiring high reliability and technologically advanced web hosting services. Founded in 2002, Artera boasts twenty years of experience in the sector, growing together with its team and integrating a specialized staff that has allowed the company to obtain the main international certifications and be a partner of countless companies on the web. The team is guided by the same vision: to offer a service of the highest quality in the name of cutting-edge technology.



MICLOUD D.O.O. (SERBIA)

100% controlled by DHH S.p.A.

Serbian cloud computing provider founded in March 2018, and part of DHH since October 2018. The company is focused on delivering advanced hosting services and manages two brands, Plus Hosting and mCloud, each targeting different customers.



SEEWEB S.R.L. (ITALY)

100% controlled by DHH S.p.A.

Italian based cloud computing company providing cloud computing alongside specialized infrastructure for artificial intelligence based on GPU and NPU, as well as a wide range of additional datacenter services such as housing, and colocation. The company is operating six physical datacenters. The company is part of DHH Group since November 2020 following a reverse takeover transaction.



EVOLINK EAD (BULGARIA)

100% controlled by DHH S.p.A.

Established in 2004 and based in Sofia (Bulgaria), with its team of approximately 40 employees is one of the largest "Infrastructure-as-a-Service" (IaaS) providers in Bulgaria active in Cloud Computing, Cybersecurity, and Data transport services provisioning, managing two data centers, located in Sofia and with points of presence around Bulgaria and Europe. The company is also operating live streaming services and infrastructure and video on demand solutions for largest media companies in Bulgaria. The customer portfolio includes large companies and telecom operators.

On 15th July 2025 DHH completed the acquisition of the remaining 40% stake in Evolink Ead.



CONNESI S.P.A. (ITALY)

100% controlled by DHH S.p.A.

Connesi is an independent provider in the field of Internet Access (via optical fiber - both owned and leased - and fixed wireless network), VOIP, and Cloud Computing, active mainly in Umbria and also present in other Italian regions (e.g. Tuscany and Marche). Connesi is focused on the premium B2B market, with approximately 35 employees and 3.000 customers including top tier corporations and public administrations entities.



WARIAN S.R.L. (ITALY)

45% owned by Seeweb S.r.l.

45% owned by Seeweb, Warian is a B2B Internet Service Provider (ISP) that offers reliable, high-performance data connectivity and cloud computing products via its own marketplace platforms. Established in 2010, it boasts a network with more than 50 wholesale partners. The company reported total revenue of ca. 2M EUR in 2025.

Warian is consolidated in DHH's financial statements with the equity method.

TEKNONET S.R.L. (ITALY)

60% owned by DHH S.p.A.

On 16th April 2025 DHH S.p.A. performed the acquisition of 60% of the company. Teknonet S.r.l. is an Italian mid-size ICT provider that designs, builds, and operates secure data-center facilities and delivers a full suite of cloud, colocation, and managed-service solutions to enterprises, public bodies, and telecom operators primarily in the Marche region and across central-southern Italy.

The company is a Managed Service Provider (MSP), a B2B company that remotely manages the customers IT infrastructure and connectivity on a proactive basis, typically under a subscription model.



B.L.S. CONSULTING S.R.L. (ITALY)

65% owned by DHH S.p.A.

On 30 March 2026, it became part of the Group following DHH's acquisition of a 65% stake.

Founded in 1995 and headquartered in Pavia, BLS is a Managed Service Provider (MSP) specializing in cybersecurity, IT infrastructure management and technical support for B2B clients.

BLS provides end-to-end cybersecurity and managed IT services, combining proactive infrastructure monitoring and system administration with vulnerability assessment, security management, threat monitoring and compliance support. Its cybersecurity offering includes SOC-based monitoring and 24/7 Managed Detection & Response (MDR) for clients with higher security requirements.

The company serves hundreds of clients across Italy, including private companies, public administrations, corporates and SMEs, and has positioned itself within the DHH ecosystem as an MSP specialized in Cybersecurity and compliance.

Board of Directors Report



INTRODUCTION

DHH S.p.A. is a tech group dedicated to reshaping internet infrastructure through the integration of next-generation technology and artificial intelligence.

Based in Europe, the company leverages open-source technologies to enhance digital connectivity across various industries and regions. With a commitment to continuous research and open innovation, DHH aligns technological progress with stringent data privacy standards.

This approach promotes technological excellence while safeguarding individual privacy, aiming to position the company as a relevant player in the evolution of global internet infrastructure.

HIGHLIGHTS

- Ten independent and autonomous businesses under management and one consolidated with equity method, with a geographic presence in the Mediterranean Area (Italy, Italian Switzerland, Slovenia, Croatia, Serbia, Bulgaria);
- Wide and top-quality offer portfolio to meet most demanding customers, with almost all solutions which are based on subscriptions with a minimum duration and automatic renewal;
- Extensive physical and network infrastructures, with both the internet backbone and datacenters connected to each other and to other Italian and foreign PoPs through optical fiber rings, allowing the Group to take significant advantages, among all to apply competitive prices;
- Highly scalable and profitable business model, featured by a high incidence of recurring revenue and client retention, at roughly 92%, with many clients remaining with DHH for years, notwithstanding the original contract duration;
- In-depth and proven capabilities of turning around and up-scaling acquired assets (eighteen acquisitions since foundation);
- Buoyant financials figures, typical of a cloud computing company and characterized by i) fast growing profile (Total Revenue at ca. 22,8M EUR, + ca. 13% YoY vs. H12025), ii) good capital structure, (ca. -2,9M EUR of Net Debt), iii) best-in class profitability (EBITDA Margin steadily at 29% level) and iv) sound cash flow generation with a very high OpFCF/EBITDA ratio of 89%;
- Clear and visible growth ahead, expected to keep pushing on business acceleration and innovation, with the aim of increasing ARPU, widening product portfolio and trying to further exploit M&A opportunities.
- During H1 2026, DHH S.p.A. introduced a cash pooling arrangement among certain Group companies located in Italy, aimed at centralizing and optimizing treasury management. The initiative is intended to improve the efficient allocation of liquidity within the Group and enhance financial flexibility. This will further support the Group's ability to fund strategic investments and pursue growth opportunities.



THE MARKET

As the global economy continues to digitize, the interconnected markets for cloud computing, cloud hosting, business connectivity, and data centers are rapidly evolving.

These markets are essential in supporting digital infrastructure, enabling businesses to achieve greater scalability, efficiency, and security.

CLOUD COMPUTING

Cloud computing is now a fundamental aspect of modern IT infrastructure, offering businesses flexibility, scalability, and cost-efficiency. It encompasses three primary service models: Infrastructure as a Service (IaaS), Platform as a Service (PaaS), and Software as a Service (SaaS). These models cater to various needs, from providing virtualized computing resources to delivering software applications online. The market includes public, private, and hybrid cloud deployments, with hybrid clouds gaining popularity due to their ability to optimize existing infrastructure. As cloud adoption grows across industries, security and compliance have become critical concerns, driving providers to continually enhance their protective measures.

The cloud computing market is projected to sustain its growth, driven by the rising adoption among small and medium-sized enterprises (SMEs), the innovation of cloud-based solutions by the next generation of independent software vendors, and the initiation of new cloud-based projects by system integrators.

The Group is already present in the area of the infrastructure of artificial intelligence based on GPUs through the Group's company Seeweb and a significant adoption trend is being showed thanks to relevant deployments.

CLOUD HOSTING

The cloud hosting market has expanded as businesses move online, seeking reliable and scalable solutions for hosting websites and applications. Unlike traditional hosting, which relies on single servers, cloud hosting distributes resources across multiple servers, enhancing performance and reducing downtime. This model allows businesses to scale resources according to demand, offering significant cost savings, particularly for SMEs. Security remains a key aspect, with cloud hosting providers offering robust measures to protect against cyber threats.

The market is poised for further growth, driven the development of digital economy and commerce.

BUSINESS CONNECTIVITY

Business connectivity is crucial for ensuring seamless communication and data exchange across locations. The demand for robust, high-speed, and secure connectivity has grown alongside the rise of digital solutions. This market includes services such as broadband internet, VPNs, and dedicated Ethernet, all essential for supporting enterprise operations. As businesses adopt bandwidth-intensive applications like video conferencing and big data analytics, the need for fast and reliable internet access increases. Security is a significant concern, leading to investments in secure connectivity options. Software-defined networking (SDN) and network function virtualization (NFV) are key trends, offering greater flexibility and efficiency in managing networks.

MANAGED IT SERVICES

Managed IT services have become an essential pillar for businesses aiming to enhance operational efficiency and focus on core objectives. By entrusting IT management—such as network monitoring, cybersecurity, and cloud operations—to specialized providers, organizations benefit from expert support, scalability, and cost predictability. The surge in digital transformation, cloud adoption, and remote work has fueled demand for managed solutions tailored to hybrid and multi-cloud environments. Security considerations are at the forefront, with providers delivering end-to-end protection, compliance support, and real-time threat monitoring to address escalating cyber risks. Meanwhile, the integration of AI and automation optimizes resource allocation and accelerates issue resolution, enabling businesses to adapt quickly to evolving technology landscapes.

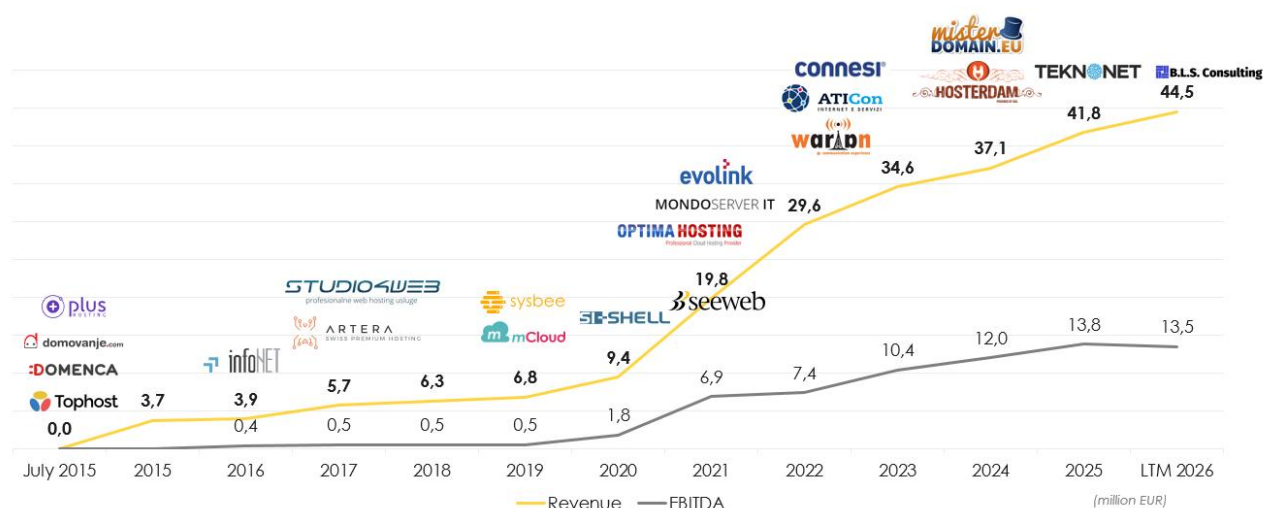
DATACENTER & NETWORKING

Data centers are the backbone of the digital economy, housing the infrastructure necessary for data storage and processing. As businesses migrate to cloud environments, the demand for scalable and secure data centers grows. Key drivers include the need for data storage, processing power, and energy efficiency, driven by trends such as big data, AI, and IoT. Networking is equally important, enabling efficient data movement between data centers and end-users. Innovations like SDN and NFV are transforming the landscape, allowing for more flexible and efficient network management.

The rise of 5G will further impact data centers, driving the need for edge computing to reduce latency and improve performance. Security and sustainability are also critical, with a focus on reducing energy consumption and protecting sensitive data.

These interconnected markets are pivotal for modern enterprises, providing the infrastructure necessary to support digital operations and communication. As businesses continue to embrace digital transformation, the demand for advanced, scalable, and secure solutions in cloud computing, hosting, connectivity, and data centers will continue to drive innovation and growth across these sectors.

GROWTH STRATEGY



DHH's growth strategy is centered on strategic acquisitions and organic expansion, aiming to create a cohesive ecosystem of independent businesses. The company acquires businesses while ensuring they retain their brand and operational independence, allowing them to benefit from DHH's resources while preserving their market strengths. Key principles of DHH's acquisition strategy include fair valuations, incentivizing existing management to stay, and optimizing operations to enhance profitability.

Post-acquisition, DHH focuses on streamlining costs, implementing robust management systems, and improving financial transparency to boost overall performance. This approach is particularly beneficial for small and medium-sized enterprises (SMEs), which often lack sophisticated cost management practices. By refining these processes, DHH helps these businesses become more competitive and efficient.

On the organic growth side, DHH emphasizes increasing the average revenue per user (ARPU) by promoting premium products and services that offer higher value. The company fosters innovation within its portfolio businesses, encouraging them to stay ahead of technological trends by developing proprietary solutions that meet evolving customer needs. For example, DHH introduced the Cloud Server GPU, a product tailored for generation-AI applications, showcasing its commitment to innovation and helping its businesses maintain a competitive edge.

Additionally, DHH enhances the go-to-market strategies of its portfolio companies by establishing strategic partnerships with web agencies, system integrators, and software houses. These partnerships accelerate growth, improve market penetration, and increase customer retention, thereby expanding the customer base and solidifying the companies' market positions.

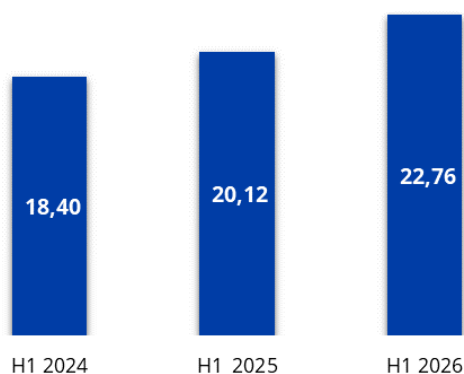
DHH's strategy ultimately aims to transform small companies into significant industrial players. By offering expert support, driving cost and revenue synergies, and enhancing resources and capabilities, DHH empowers local tech pioneers to scale effectively. The company's strategic guidance, technological solutions, and marketing expertise provide a solid foundation for sustained growth and long-term success.

The M&A strategy at DHH focuses on creating value through expansion deals that significantly increase the intrinsic value of acquired companies shortly after the acquisition. These deals are carefully structured to ensure that entrepreneurs remain incentivized to continue driving growth post-acquisition. DHH also emphasizes accurate cost and investment classification to maintain transparency and investor confidence, which is crucial for informed decision-making and driving further growth.

In summary, DHH's growth strategy effectively combines the strengths of strategic acquisitions with the benefits of organic growth. By nurturing an ecosystem of independent yet synergistic businesses, DHH creates a robust platform for continuous value creation. The company's commitment to fair valuations, cost optimization, management improvements, and innovation positions it to capitalize on opportunities in the cloud computing and digital services sectors. As DHH continues to implement its strategy, it is well-positioned to transform its portfolio companies into leading industrial players, ensuring sustained growth and success across the markets it serves.

FINANCIAL HIGHLIGHTS

Consolidated Revenues evolution H1 2024-2026



H1 2026 REVENUES

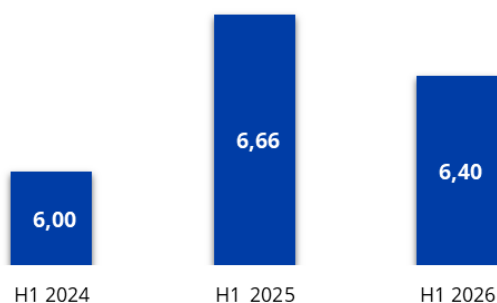
equals to **22,76 M EUR**

Growth YoY vs. H1 2025

+13%*

*+10% Organic Growth without BLS Consulting

Consolidated EBITDA evolution H1 2024-2026



H1 2026 EBITDA

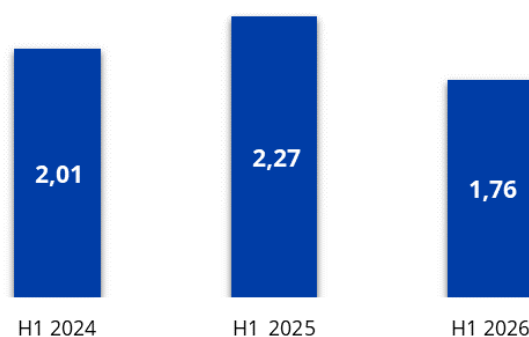
equals to **6,4 M EUR**

Var. YoY vs. H1 2025

-4%*

*-4% Organic Var. without BLS Consulting

Consolidated Net Profit evolution H1 2024-2026



H1 2026 NET INCOME

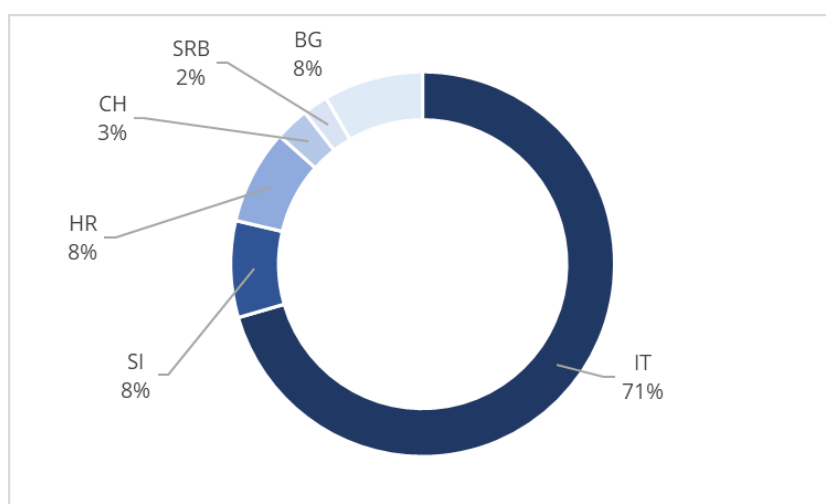
equals to **1,76 M EUR**

Var. YoY vs. H1 2025

-22%*

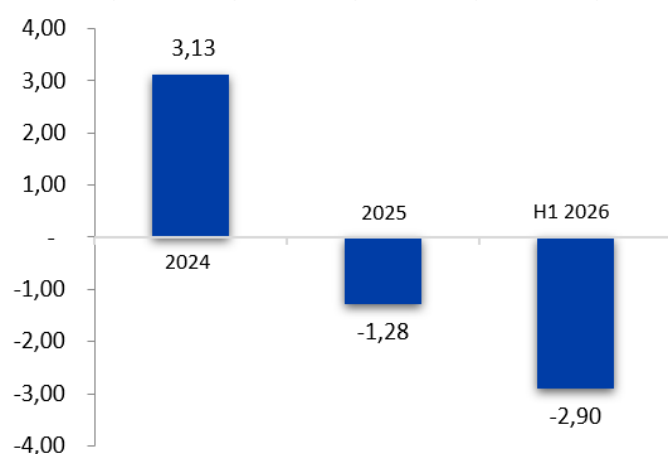
*-22% Organic Var. without BLS Consulting

Consolidated Revenue breakdown by country H1 2026



	16,05 M EUR in Italy (Tophost, Seeweb, Connesi, Teknonet, BLS)
	1,85 M EUR in Slovenia (Webtasy)
	1,82 M EUR in Croatia (Plus Hosting Grupa)
	0,48 M EUR in Serbia (mCloud)
	0,65 M EUR in Switzerland (DHH Switzerland)
	1,91 M EUR in Bulgaria (Evolink)

Consolidated Net Financial Position evolution 2024-2026



H1 2026 NET FINANCIAL POSITION

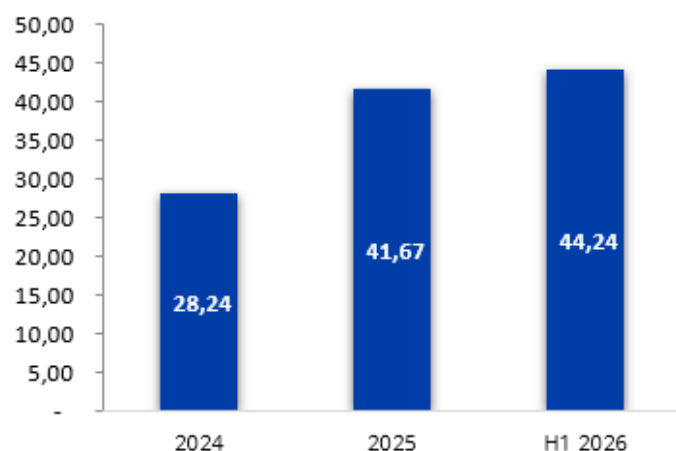
equals to **2,9 M EUR**

OF CASH

Improved YoY vs. 2025 of

127%

Consolidated Net Equity evolution 2024-2026



H1 2026 NET EQUITY

equals to **44,24 M EUR**

Variation YoY vs. 2025

+6%

KEY FINANCIAL DATA

ALTERNATIVE PERFORMANCE MEASURES

In accordance with the ESMA recommendation on alternative performance measures (ESMA/2015/1415), as implemented by Consob Communication No. 0092543 at December 3, 2015, the Group is used to monitor and report its operating and financial performance, with some or all of the Alternative Performance Measures outlined below.

It should be noted that these Alternative Performance Measures are not identified as accounting measures under international accounting standards, and their calculation is not regulated by the main reference accounting.

As such, the criteria used by the Group may not be identical to those used by other companies and therefore cannot be used for comparative purposes.

VALUE ADDED

VALUE ADDED indicates the difference between revenue and cost of goods sold (COGS).

EBITDA

EBITDA indicates earnings before interest, taxes, depreciation and amortization or fixed assets and write-down of receivables. Therefore, EBITDA represents the operating margin before choices in amortization policy and assessing trade receivables. EBITDA, as defined above, represents the index used by the Group's directors to monitor and assess business trends.

EBITDA MARGIN

EBITDA Margin measures the Group operating profitability as a percentage of consolidated revenues reported in the year and is defined as the ratio between EBITDA and Net Sales.

EBITDA ADJUSTED

EBITDA Adjusted indicates EBITDA without considering the impact of non-recurring revenues and costs.

ADJUSTED EBITDA MARGIN

Adjusted EBITDA Margin measures the Group operating profitability as a percentage of consolidated revenues reported in the year and is defined as the ratio between Adjusted EBITDA and Net Sales.

EBIT

EBIT indicates earnings before interest and taxes. Therefore, EBIT represents the year's results before third party and treasury share dividend distribution. EBIT, as defined above, represents the index used by the directors of the Group to monitor and assess business trends.

EBIT MARGIN

EBIT Margin measures the earning capacity of Group sales. It is calculated as the ratio between EBIT and Net Sales.

EBIT ADJUSTED

EBIT Adjusted indicates EBIT without considering the impact of non-recurring revenues and costs and of non-operating items such as the amortization of assets recorded only in compliance of civil and fiscal principles.

ADJUSTED EBIT MARGIN

Adjusted EBIT Margin measures the earning capacity of Group sales. It is calculated as the ratio between Adjusted EBIT and Net Sales.

EBT

EBT indicates earnings before taxes and represents the index used by the directors of the Group to monitor and assess business trends.

EBT MARGIN

EBT Margin measures the earning capacity of Group. It is calculated as the ratio between EBT and Net Sales.

EBT ADJUSTED

EBT Adjusted indicates EBT without considering the impact of non-recurring revenues and costs and of non-operating items.

ADJUSTED EBT MARGIN

Adjusted EBT Margin measures the earning capacity of Group. It is calculated as the ratio between Adjusted EBT and Net Sales.

ADJUSTED NET PROFIT (LOSS)

Adjusted Net Profit (Loss) is calculated as the Net Profit (Loss) for the period, without considering the impact of non-recurring revenues and costs and of non-operating items such as the amortization of assets recorded only in compliance of civil and fiscal principles, and the related tax effects on the excluded items.

NET WORKING CAPITAL

Net Working Capital is calculated as the difference between current assets and liabilities without financial assets and liabilities. It should be noted that such data has been established in accordance with Recommendation CESR 05-054b of 10 February 2005, as modified on 23 March 2011, "Guidelines for the Consistent Implementation of the European Commission's Regulations on Prospectuses".

NET CAPITAL INVESTED

Net Capital Invested is calculated as the algebraic sum of the Net Working Capital, assets and long-term liabilities.

NET FINANCIAL POSITION

Net Financial Position is a valid measure of the Group financial structure. It is calculated pursuant to ESMA32-382-1138 Guidelines on disclosure requirements under the Prospectus Regulation 04/03/2021, par. 1775.

EBITDA CASH CONVERSION RATE

EBITDA Cash Conversion Rate indicates the ratio between Operating cash flow and EBITDA. This ratio assesses the efficiency of the Group to turn the EBITDA into cash.

ADJUSTED EBITDA CASH CONVERSION RATE

ADJUSTED EBITDA Cash Conversion Rate indicates the ratio between Operating cash flow and ADJUSTED EBITDA. This ratio assesses the efficiency of the Group to turn the ADJUSTED EBITDA into cash.

CONSOLIDATED RECLASSIFIED PROFIT AND LOSS STATEMENT

<i>All amounts are in Euro</i>	30.06.2026	% on REV	30.06.2025	% on REV
Revenue	22.755.932	100%	20.121.335	100%
Operating costs	(11.687.672)	-51%	(9.651.620)	-48%
Value Added	11.068.259	49%	10.469.715	52%
Personnel costs	(4.665.081)	-21%	(3.811.235)	-19%
EBITDA	6.403.178	28%	6.658.480	33%
Depreciation, Amortization and Impairment	(3.093.524)	-14%	(2.825.024)	-14%
EBIT	3.309.654	15%	3.833.455	19%
Other non-operating income/expense	-	0%	-	0%
Financial income and expenses	(461.367)	-2%	(432.650)	-2%
Earnings before taxes (EBT)	2.848.287	13%	3.400.805	17%
Income taxes	(1.088.442)	-5%	(1.129.930)	-6%
NET PROFIT	1.759.845	8%	2.270.875	11%
<i>Of which attributable to:</i>				
the shareholders of the Group	1.597.455		2.140.881	
third-party shareholders	162.390		129.995	
EBITDA Adjusted	6.654.058	29%	6.761.734	34%
EBIT Adjusted	3.560.534	16%	3.936.709	20%
EBT Adjusted	3.099.167	14%	3.504.059	17%
NET PROFIT Adjusted (attributable to the shareholders of the Group)	1.778.339	8%	2.244.135	11%

In the first half of 2026 consolidated total revenue amounted to 22,8M EUR, up 13% compared to the same period of 2025. From a geographical perspective, growth was well balanced across the Group's footprint, with Italy confirming its role as the main market, contributing 71% of total revenue (16M EUR, +15% YoY). Positive performances were also recorded in Bulgaria accounted for 8% of total revenue, up 9% YoY, while Slovenia and Croatia which figures with the mix of Plus growth and System Bee reduction, each represented around 8% of the total, growing by 2%. Switzerland contributed 3% with a 29% increase, and Serbia 2% with growth of 12%.

Looking at business segments, Cloud Computing remained the largest contributor with 7,1M EUR (32% of total, -2% YoY), showing a trend of recovery compared to previous periods, mainly driven by the development of the Group's infrastructure product family for AI. Cloud Hosting (5,2M EUR, +14% YoY) posted a solid performance, while Business Connectivity (5,1M EUR, +13% YoY) and Managed IT Services (1,1M EUR, +74% YoY) delivered a very strong growth, benefiting from the acquisition of Teknonet completed in April 2025 and the acquisition of BLS completed in March 2026, which strengthened the Group's position in the Managed IT Services market. Instead, Datacenter & Networking revenues are 1,6M, down 11%.

Finally, recurring revenue represented 92% of total, reflecting the Group's focus on revenue quality and on strengthening its recurring business base.

In the first half of 2026, the Group reported a consolidated EBITDA of 6,4M EUR, down of 0,3k EUR (-4%) compared to the same period of 2025, with the EBITDA margin reaching 29%.

The margin was affected by the increase in purchases of raw materials, spare parts, and consumables, mainly due to higher procurement needs of Teknonet.

Datacenter services increased to 1,5M EUR (+2%), driven by higher maintenance costs, partly offset by lower electricity costs. Network services grew to 1,3M EUR (+12%), while wholesale services and licenses rose to 2,8M EUR (+9%), reflecting the expansion of recurring revenues particularly in the Cloud Hosting and in the Business Connectivity segments. Personnel costs reached 4,7M EUR (+18%), reflecting targeted increases in headcount and compensation across some key subsidiaries. Marketing and sales services amounted to 0,5M EUR (-9%), while professional services increased to 2,5M EUR (+29%).

The Group's consolidated net profit stood at 1,8M EUR, down 0,5M EUR (-23%) compared to the same period of 2025, with the net profit margin reaching 8%

RECONCILIATION BETWEEN REPORTED AND ADJUSTED P&L FIGURES

<i>All amounts are in Euro</i>	Note	30.06.2026	30.06.2025
EBITDA		6.403.178	6.658.480
Impact of non-recurring items - Personnel costs	(i)		17.800
Impact of non-recurring items - Professional services	(ii)	152.908	85.454
Impact of non-recurring items – Other service costs	(iii)	24.205	-
Impact of non-recurring items - Other expenses	(iv)	73.767	-
EBITDA Adjusted		6.654.058	6.761.734

<i>All amounts are in Euro</i>	Note	30.06.2026	30.06.2025
EBIT		3.309.654	3.833.455
Impact of non-recurring items - Personnel costs	(i)	-	17.800
Impact of non-recurring items - Professional services	(ii)	152.908	85.454
Impact of non-recurring items – Other service costs	(iii)	24.205	-
Impact of non-recurring items - Other expenses	(iv)	73.767	-
EBIT Adjusted		3.560.534	3.936.709

<i>All amounts are in Euro</i>	Note	30.06.2026	30.06.2025
EBT		2.848.287	3.400.805
Impact of non-recurring items - Personnel costs	(i)	-	17.800
Impact of non-recurring items - Professional services	(ii)	152.908	85.454
Impact of non-recurring items – Other service costs	(iii)	24.205	-
Impact of non-recurring items - Other expenses	(iv)	73.767	-
EBT Adjusted		3.099.167	3.504.059

All amounts are in Euro

	Note	30.06.2026	30.06.2025
NET PROFIT		1.759.845	2.270.875
Impact of non-recurring items - Personnel costs	(i)	-	17.800
Impact of non-recurring items - Professional services	(ii)	152.908	85.454
Impact of non-recurring items - Other service costs	(iii)	24.205	-
Impact of non-recurring items - Other expenses	(iv)	73.767	-
Fiscal impact on non-recurring items		(69.996)	-
NET PROFIT Adjusted*		1.940.729	2.374.130

* Net profit adjusted considers the theoretical tax impact.

- i. The item was related to employee termination benefits mainly from Connesi.
- ii. The item refers to professional costs related to the acquisition of 65% of BLS Consulting (53k EUR), to cybersecurity consulting (89k EUR), and to the analysis and drafting of the technical expert report related to a cybersecurity incident (11k EUR).
- iii. The item refers to extraordinary waste disposal service at Sesto San Giovanni (Milan) data center of Seeweb.
- iv. The item refers to costs related to restoration work on the property, the compensation for early termination of the rental agreement and to capital loss due to the site deprovisioning in Sesto San Giovanni (Milan) of Seeweb.

CONSOLIDATED RECLASSIFIED BALANCE SHEET STATEMENT

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025
Inventories	578.048	567.905
Trade receivables	6.490.500	5.348.893
Trade payables	(5.361.593)	(5.395.198)
Operating Net Working Capital	1.706.954	521.600
Other current assets	928.989	1.038.464
Prepaid expenses and accrued income	2.365.958	1.868.539
Other current liabilities	(1.441.765)	(1.166.484)
Accrued liabilities and deferred income	(6.907.723)	(5.453.691)
Taxes payables	(1.750.110)	(568.738)
Net Working Capital	(5.097.697)	(3.760.310)
Trademarks	3.087.307	3.087.307
Goodwill	19.015.688	17.233.628
Tangible fixed assets	13.745.568	12.441.041
Right of use assets	7.719.049	8.346.992
Intangible fixed assets	2.310.116	2.307.365
Investments in other companies	1.389.105	1.389.100
Non-current financial assets	149.197	212.436
Other non-current assets	307.231	300.991
Deferred tax assets	1.400.924	1.372.272
Fixed Assets	49.124.185	46.691.133
Severance Fund	(1.174.439)	(989.335)
Provisions for risks and future liabilities	(15.693)	(30.869)
Liabilities for deferred taxes	(1.500.478)	(1.517.951)
Net Non-Current Liabilities	(2.690.610)	(2.538.155)
NET INVESTED CAPITAL	41.335.878	40.392.667
Total net equity of the Group	39.342.140	37.770.017
Net equity to the third-party shareholders	4.893.992	3.897.680
Total Net Equity	44.236.132	41.667.697
Cash and cash equivalents	(23.170.493)	(21.645.746)
Current financial assets	(198.548)	(213.516)
Non-current financial liabilities	14.479.441	14.178.384
Current financial liabilities	5.989.346	6.405.848
Net Financial Position	(2.900.254)	(1.275.030)
NET EQUITY AND NET FINANCIAL DEBT	41.335.878	40.392.667

CONSOLIDATED NET FINANCIAL POSITION

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025
A. Cash	23.170.493	21.645.746
B. Cash equivalents	-	-
C. Other current financial assets	198.548	213.516
D. Liquidity (A)+(B)+(C)	23.369.041	21.859.262
E. Current financial liabilities	109.304	79.168
F. Current part of non-current borrowing	5.880.042	6.326.679
G. Current Financial Debt (E)+(F)	5.989.346	6.405.848
H. Net Current Financial Debt (G)-(D)	(17.379.695)	(15.453.414)
I. Non-current financial liabilities	14.479.441	14.178.384
J. Bonds issued	-	-
K. Trade payables and other non-current liabilities	-	-
L. Non-Current Financial Debt (I)+(J)+(K)	14.479.441	14.178.384
M. NET FINANCIAL DEBT (H)+(L)	(2.900.254)	(1.275.030)

The Net Financial Debt improved from -1,28M EUR to -2,9M EUR of Cash since the end of 2025.

The Net Financial Debt includes Group liquidity of 23,4M EUR, current financial debt of 6M EUR (of which 2,5M EUR relates to current lease liabilities and 3,5M EUR relates to loan liabilities), and non-current financial debt of 14,5M EUR (of which 4,3M EUR refers to non-current lease liabilities and 10,2M relates to loan liabilities).

The variation in net financial debt, in addition to the positive cash-generation effect, is mainly due to the acquisition of BLS completed in March 2026 for 1,3M EUR and the 2,0M EUR loan taken out by Seeweb in June 2026.

Lease debts related to IFRS 16 are mainly due to new investments and renewals of infrastructures.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025
Non-current lease debt	4.341.307	4.648.249
Current lease debt	2.538.504	2.772.180
Total lease debts	6.879.811	7.420.429

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025
Non-current bank debt	10.138.134	9.530.136
Current bank debt	3.450.843	3.633.667
Total bank debts	13.588.977	13.163.803

SECTION A: SIGNIFICANT EVENTS DURING THE SEMESTER

17 March 2026

A webcast was announced for the discussion of FY2025 results on 23 March 2026, with Executive President Giandomenico Sica and CEO Antonio Baldassarra available for investor and analyst Q&A.

20 March 2026

The Board of Directors examined and approved the draft statutory and consolidated financial statements as of 31 December 2025. Key highlights included revenues of €41,8M (up 13% YoY), recurring revenues accounting for 91% of total revenues and AI infrastructure (GPU) revenues growing by more than 100%. The EBITDA stood at €13,8M (+15%), with a net profit of €4,6M and a positive net financial position of €1,3M (net cash). On the same date, the Group published its 2025 Sustainability Report (ESG), prepared in accordance with the GRI Standards.

30 March 2026

DHH completed the acquisition of a 65% stake in B.L.S. Consulting S.r.l., a Pavia-based Managed Service Provider specialized in cybersecurity, entering the Managed Cybersecurity market. The total value of the transaction amounted to €1,3M, paid entirely in cash, with an option to purchase the remaining 35%. BLS closed 2025 with revenues of €2,5M and is consolidated from April 2026.

31 March 2026

DHH announced its participation on 9 April 2026 in the Investor Access Conference in Paris, further increasing the Group's visibility among international institutional investors.

7 April 2026

DHH announced its participation in the second edition of the "Frankfurt Investor Conference", confirming its ongoing commitment to the European Midcap investor community.

8-14 April 2026

The notice of call of the Ordinary and Extraordinary Shareholders' Meeting, scheduled for 29 April 2026 in first call, was published and on April 14th the documentation supporting the Ordinary and Extraordinary Shareholders' Meeting was made available to shareholders at the registered office and on the Company's website.

10 April 2026

DHH received from Giandomenico Sica the notification of a substantial change in shareholding, disclosed to the market in accordance with applicable regulations.

29 April 2026

The Shareholders' Meeting, held by audio/video conference, approved the statutory financial statements at 31 December 2025 and acknowledged the consolidated financial statements, resolving to allocate the 2025 net profit of €2.648.122,70 to the Legal Reserve (€7.678,32) and to the Extraordinary Reserve (€2.640.444,38). The Meeting also renewed the authorization to purchase and dispose of treasury shares for 18 months, up to 10% of outstanding shares, and, in extraordinary session, approved the amendment of Article 3 (Object) of the Articles of Association.

18 May 2026

A webcast was announced for the discussion of 1Q2026 results on 25 May 2026, with executive leadership available for shareholder Q&A.

20 May 2026

DHH disclosed that on 30 April 2026 it had submitted an irrevocable offer for Perimeter B.1 of the Tessellis Group, within the negotiated crisis resolution procedure initiated by Tessellis S.p.A. on 1 March 2026.

The perimeter comprises the B2B business unit of GO Internet S.p.A., including the interest held in X-Stream S.r.l., and the interest held by Tiscali Italia S.p.A. in Aetherna S.r.l., with 2025 aggregate revenues of €12,7M, recurring revenues above 80%, positive EBITDA and more than 3.000 business customers. The total consideration offered amounted to €4.200.000, subject to court authorization and other conditions precedent.

22 May 2026

DHH announced its Q1 2026 consolidated results, with consolidated revenues of €11M (up 14% YoY), a recurring component of approximately 92% and GPU-related revenues again growing by over 100% year-on-year. EBITDA stood at €3,3M, substantially flat, impacted by extraordinary costs related to the decommissioning of a secondary datacenter in Milan and by M&A expenses; net profit amounted to €1,0M and the net financial position improved to €1,5M of net cash.

22 May 2026

The irrevocable offer submitted by DHH for the acquisition of Perimeter B.1 of the Tessellis Group was accepted, marking a further step in the execution of the Group's external growth strategy.

30 June 2026

DHH announced that on 29 June 2026 the merger of System Bee d.o.o. into Plus Hosting Grupa d.o.o. was completed, both Croatian companies wholly owned by DHH. The transaction is part of the ongoing rationalization of the Group's corporate structure.

SECTION B: MAIN RISKS

According to article 2086, paragraph 2, it has been noted that the administrative and accounting structure is appropriate to the nature and size of the Group, for the purpose of timely detecting a business crisis and the loss of going-concern.

Disclosure relative to risks and uncertainties pursuant to article 2428, paragraph 2, no. 6-bis, of the Italian Civil Code.

The company is potentially exposed to the following relevant risks.

INTERNAL RISKS

RISK LINKED TO THE COMPANY BEING ONLY RECENTLY INCORPORATED

Although the key persons of the Company have a multi-year professional experience in the IT field and all subsidiaries have recorded a steady and intense development in recent years, there is no guarantee that the future growth goals of the Company can be achieved or that the Company, as a holding company, will be able to record the growth rates which the individual subsidiaries have recorded in previous years, also in the light of the fact that the Company will have to face typical risks and difficulties of companies with recent operational history which might cause adverse effects on its economic, equity and financial situation.

Due the new companies' acquisitions for M&A activity the Group may incur unanticipated costs, be required to undertake corrective measures, or experience adverse effects on the financial and operational performance of the acquired business. In addition, the expected benefits of the acquisition, including anticipated synergies, may not be fully realized.

RISK LINKED TO CERTAIN KEY PERSONS

The success of the Group depends on some of its key managers who, thanks to solid experience and skills, have played over time a key role in the management of the Group, contributing significantly to the development of the Group's activities. It should be noted that the key persons of the Group continue to work within the Company.

Although the Group has an operating and managerial structure capable of ensuring continuity in the management of the Group's business, termination of the professional contribution brought by one or more key persons could have negative effects on the development of the business and the timeframe for the implementation of the Group's growth strategy.

EXTERNAL RISKS

RISK RELATING TO THE GENERAL ECONOMIC SITUATION

The crisis affecting the banking system and the financial markets, as well as the subsequent worsening of the macro-economic conditions, which resulted in a contraction in consumption and industrial world-wide production, have in the last years caused the restriction on access to the credit and a low level of liquidity in the financial markets within in the Eurozone. The crisis of the banking system and financial markets led, along with other factors, to a scenario of economic recession in the countries where the Group operates. Considering the business model features that the Group adopted, the Group's business is mainly funded through the re-use of cash resources generated by the business itself. However, the demand for the Group's products is to some extent related to the general economic situation of the countries where the companies of the Group operate. In this difficult macro-economic situation, the Group has successfully grown and achieved positive results.

However, it cannot be excluded that such a crisis might continue in the Eurozone countries and outside Europe due to the geopolitical situation. In such a case there might be negative effects on the Group's economic, equity, and financial position.

In addition, there exists risks due to the war in Ukraine, in the Middle East and the resulting consequences, such as the increase in commodity prices, rising interest rates and higher inflation.

DHH Group business is not directly affected by the conflict in Ukraine and in the Middle East, as there are no direct customers and direct suppliers. Except as described regarding the increase in prices in general and in particular refers to increase and volatility in energy cost.

RISK RELATING TO THE COMPETITION IN THE MAIN MARKET

The Company operates in a competitive and dynamic area. The domain registration and hosting market is characterized by high competition, which is caused by, among others, the significant growth margins recorded in recent years. In Italy the market is characterized not only by a high level of competition, but also by the presence of operators holding higher market shares than the Company. Although the Group companies will continue to provide additional services to domain registration, maintaining an adequate marginality, it cannot be excluded that, due to competition, Group companies will be forced to lower their prices of domain registration.

In addition, there is a risk that the Company will not be able to properly address the strategies and offers of competitors or the entry of new national or international operators on the market losing progressively their customers and/or market shares. Such a situation could generally have a negative effect on the market position of the Group and its economic, equity, and financial position.

RISK RELATING TO THE TECHNOLOGICAL PROGRESS

The main sector in which the Company operates is characterized by rapid technological development, high competition as well as rapid obsolescence of existing products. Therefore, the success of the Company in the future will depend, among others, on the capacity to innovate and strengthen its technologies, to respond to the technological and emerging progress in the field in which it operates and to satisfy the clients' needs, through the development of new services and products.

To maintain its competitiveness in the market and to respond to the rapid technological changes, the Group will invest in research and development.

Should the Group be unable to innovate its services and, therefore, adjust to the needs of clients, negative effects may affect the company's economic, equity, and financial position.

RISK RELATING TO CYBERSECURITY

The Group is exposed to risks related to cyberattacks and data breaches affecting its information systems or those of its subsidiaries. Incidents occurring at the level of controlled companies may generally remain operationally contained within the affected entity but may nonetheless expose the Group to regulatory investigations or administrative sanctions under applicable legislation, including the General Data Protection Regulation, the Digital Services Act, and the NIS2 Directive. Cyber incidents affecting systems managed at holding company level could instead directly disrupt corporate operations, financial reporting processes, or governance activities and may result in financial, regulatory, or reputational impacts. Although the Group implements cybersecurity policies, monitoring tools, and incident response procedures designed to mitigate such risks, there can be no assurance that these measures will fully prevent cyber incidents or limit their potential impact.

REGULATORY RISK

Some Group companies are exposed to risks arising from changes in regulations relating to their own core business or in the important changes of the obligation's licensors or authorizations indispensable for their activities.

SUPPLY CHAIN RISK

Volatility in energy cost main impact in Group's marginality and in competitive position against other local and international players. Furthermore, the RAM shortage crises can have bad effect on marginality due the expected price increase of RAM (Random Access Memory) and SSD/NVME storage devices.

FINANCIAL RISKS

The main financial risks of the Group depend on fund raising in the market (liquidity risk) and customer's capacity to face their obligations (credit risk).

LIQUIDITY RISK

Liquidity risk refers to the potential inability to raise sufficient financial means to support investments required for the development of the business and the Company's ongoing business and for the development of operational activities.

The Company's objective is to maximize the return on net invested capital maintaining the ability to operate over time and ensuring adequate returns for shareholders and benefits for other stakeholders with a sustainable financial structure.

The Group is partially covered for the bank debit agreements risk by a specific IRS (Interest Rate Swap) coverage.

CREDIT RISK

Credit risk is the exposure to potential losses arising from the non-fulfillment of obligations undertaken by trade counterparties.

Some of the services of the Group are available with an annual or multi-year subscription. Therefore, clients (especially companies) may not fulfill their obligations.

MARKET RISKS

EXCHANGE RATE RISK

The Group operates in countries that use currencies other than Euro. In every country they operate, the Group companies offer the price lists of their services in local currencies. However, these price lists are often based on the purchase of services in various currencies and, mainly, on the US dollar from third parties.

The exchange risk is the risk of incurring losses due to adverse changes in foreign exchange rates on profitability. The Group companies, in fact, supply and buy products and services both in Euro and in other currencies (mainly US Dollar, Serbian Dinar and Swiss Franc). Therefore, many transactions carried out by the Group companies may be subject to foreign exchange risks due to money market fluctuations.

INFLATION RISK

The increase in inflation level has a direct impact on price level of suppliers that in some cases cannot be reflected on customers, generating a possible marginality loss. This risk has been mitigated by the reduction of the inflation rate on the Eurozone area.

SECTION C: RELATED PARTY TRANSACTIONS

The transactions carried out with Group companies and other related parties mainly involve the provision of services, obtaining and using of financial resources; they are part of normal operations and are regulated by market conditions, meaning the conditions that would be applied between two independent parties.

The following is a breakdown of relations with related parties as at June 30th, 2026 taken from the half-year's financial statements:

Related Party	Role	Receivables	Payables	Costs	Revenues
Antonio Domenico Baldassarra	Director and shareholder of DHH and Director of Seeweb	0	7.514	79.154	0
Giandomenico Sica	Executive President and shareholder of DHH	0	0	0	0
Matija Jekovec	Director of DHH	0	0	0	0
Quadrant S.r.l.	Supplier of Seeweb (relevantly owned by Mr. Baldassarra)	1.830	0	417.150	3.000
Tamara Arduini	Director of DHH and Manager of Seeweb	0	5.788	46.702	0
Emanuela Compagnone	Non-executive Director of DHH	0	13.992	13.992	0
Docmed S.r.l.	Supplier of DHH (relevantly owned by Mr. Sica)	0	0	1.492	0
TOTAL	Eur	1.830	27.294	558.488	3.000
Total	Eur	6.490.500	5.361.593	16.352.753	22.755.932
%		0,03%	0,51%	3,42%	0,01%

Additional relationships with associated parties are entertained with subsidiaries of the DHH Group.

Cost and payables related to Mr. Baldassarra are associated with his role as director of Seeweb S.r.l.

Cost and payables related to Ms. Arduini are associated with her role as manager of Seeweb S.r.l. and as non-executive BoD member of Teknonet S.r.l. since 11th June 2025.

Cost and payables related to Ms. Compagnone are associated with her role as consultant of DHH S.p.A., Seeweb S.r.l. and Tophost S.r.l.

Costs and payables related to counterpart Quadrant S.r.l. relate to the lease and service contracts, reprocessed according to IFRS 16.

Costs related to Docmed S.r.l. refer to the provision of a dedicated office area within Docmed's premises.

SECTION D: LABOUR & ENVIRONMENT

The Group employed on average no. 211 people as of 30.06.2026 (no. 199 as of 31.12.2025); the increase due to the variation of the consolidation area as for BLS Consulting is of 12 people.

There were no job fatalities or work accidents in companies' workplace for Group employees in the period covered by this report. During the period there were no claims regarding occupational diseases of employees or former employees and causes of mobbing, for which the companies of the Group were declared liable.

The basic principle governing the Group operation is the continuous training and education of its personnel with the goal of providing the best service to the company's' customers and a positive work environment for all employees.

The Group recognizes the need for continuous improvement of its environmental performance based on the principles of sustainable development and in compliance with legislation and international standards aiming to achieve a balanced economic development in harmonization with the natural environment. Following the mentioned principles, the Group carries out its activities in a manner that ensures both the protection of the environment and preservation of the health and safety of its personnel.

During the period of this report, there were no environmental issues for which one or more companies were liable, nor there were any penalties awarded by the local authorities.

SECTION E: EVOLUTION, PERFORMANCE AND POSITION OF THE COMPANY AND GROUP

This section includes a proper and concise representation of the development, performance activity, and position of the whole business included in the consolidation. This display has been created in such a way as to provide a balanced and comprehensive analysis of the above categories of issues, which corresponds to the size and complexity of these companies' activities. Furthermore, at the end of this display some indicators are being provided which the Board of Directors evaluates as useful.

CONSOLIDATED KEY FINANCIALS

The main financial numbers for the Group are as follows.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change	Change %
Total Net Invested Capital	41.335.878	40.392.667	943.211	2%
Total Net Financial Position	(2.900.254)	(1.275.030)	(1.625.224)	127%
Total Equity	44.236.132	41.667.697	2.568.435	6%

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	Change %
Net sales	22.184.209	19.573.904	2.610.305	13%
Gross Margin	11.661.884	10.940.968	720.916	7%
Adjusted EBITDA	6.654.058	6.761.734	(107.675)	-2%
EBITDA	6.403.178	6.658.480	(255.301)	-4%
Adjusted EBT	3.099.167	3.504.059	(404.892)	-12%
EBT	2.848.287	3.400.805	(552.518)	-16%
Net Profit	1.759.845	2.270.875	(511.031)	-22%

The Net Profit amounts to 1,8M EUR and has registered a decrease in the current half-year of 0,5M EUR.

The variation is influenced by the negative impact of non-recurring items for 0,2M EUR.

GROUP PERFORMANCE INDICATORS

Below several ratios are listed and are related to the essential performance, position, and economic situation of the Group.

	30.06.2026	31.12.2025	Note
Fixed Assets Ratio	59%	60%	This ratio shows the ratio of fixed assets to total assets
Total Fixed Assets to Equity Ratio	111%	112%	This ratio shows the capital structure of the Group
Total Liabilities to Liabilities and equity ratio	47%	46%	Debt percentage ratio
Total equity to total liabilities and equity	53%	54%	Debt percentage ratio
Debt to Equity ratio	35%	35%	The percentage of debt to equity
Working Capital ratio	1,57	1,62	This ratio shows how many times the current assets cover the current liabilities

	30.06.2026	30.06.2025	Note
Return on Equity	6%	10%	Net profit after tax as a percentage of the equity
Adjusted EBITDA margin	30%	35%	EBITDA as a percentage of sales (without non-recurring items)
EBITDA margin	29%	34%	EBITDA as a percentage of sales
Net profit margin	8%	12%	Net profit as a percentage of sales
NFP /EBITDA Adjusted	-0,44	0,68	Net Debts on EBITDA Adjusted
NFP /EBITDA	-0,45	0,69	Net Debts on EBITDA
NFP/ EQUITY	-0,07	0,14	Net Debts on Equity

* The negative sign is due to Cash nature for the Net Financial Position.

SECTION F: SIGNIFICANT EVENTS BETWEEN THE END OF THE SEMESTER AND PUBLISHING OF THIS REPORT

1 July 2026

Following a request submitted on 24 June 2026 by Tiscali Italia S.p.A. and GO Internet S.p.A., DHH accepted the reinstatement of the payment structure of the original offer, providing for full payment of the €4.200.000 consideration upon transfer, in place of the Base Price and Earn-Out structure. All other terms and conditions remained unchanged, pending the hearing before the Court of Cagliari scheduled for 10 July 2026.

3 July 2026

DHH announced that it had been included in the Intermonte Valore Italia Index, further enhancing the Company's visibility among institutional investors and PIR-compliant funds.

14 July 2026

The Court of Cagliari authorized the sale to DHH of the B2B business unit of GO Internet S.p.A., including the equity interest held in X-Stream S.r.l., satisfying one of the main condition precedents to the completion of the transaction.

29 July 2026

DHH completed the acquisition of Perimeter B.1 of the Tessellis Group, comprising the B2B business unit of GO Internet S.p.A., the equity interest in X-Stream S.r.l. and the interest held by Tiscali Italia S.p.A. in Aetherna S.r.l. The total value of the transaction amounted to €4.200.000, paid in full at closing out of available cash. Concurrently, the reorganization of the acquired perimeter began with the transfer of GO Internet's business line to X-Stream S.r.l. The acquired perimeter contributes approximately €12,7M in revenues, more than 80% recurring, and over 3.000 business clients, and will be fully consolidated from August 2026.

9 September 2026

On 9 September 2026, DHH S.p.A. announced its membership as a Silver Member of the Cloud Native Computing Foundation (CNCF), part of the Linux Foundation. The initiative strengthens DHH's commitment to open-source and cloud-native technologies and aims to foster collaboration, innovation and the adoption of vendor-neutral infrastructure standards across the Group.

16 September 2026

A webcast was announced for the discussion of H12026 results on 23 September 2026, with executive leadership available for shareholder Q&A.

18 September 2026

On 18 September 2026, DHH S.p.A. announced its participation in the 26th edition of the "European Midcap Event", to be held in Paris on 1 October 2026.

SECTION G: BUSINESS OUTLOOK

Revenue performance during the first six months of the current financial year indicates a positive top-line trend compared with the previous year. This performance was also supported by cloud infrastructure for artificial intelligence, which continued to record triple-digit year-on-year revenue growth. Following the acquisitions completed during the year, the Group will focus in the coming months on integrating BLS and the Tessellis Group's Perimeter B.1, preserving their technical and commercial expertise while developing operational and commercial synergies. The acquired businesses are expected to accelerate the Group's top-line growth in the short term and, as their operational integration and industrialization progress, contribute to margin improvement over the medium term. The transactions also strengthen the Group's position in managed cybersecurity, B2B cloud infrastructure and telecommunications.

Looking ahead, the Group will remain focused on organic development across the segments and countries in which it operates, while maintaining a disciplined approach to margins. In parallel, it will continue to pursue M&A opportunities consistent with its strategy, both in Italy and in other EU countries, with discussions regarding potential transactions currently ongoing.

SECTION H: CORPORATE GOVERNANCE

CORPORATE GOVERNANCE MODEL

The corporate governance structure adopted by DHH S.p.A. is articulated according to the traditional system that features:

- the shareholders' meeting;
- the board of directors entrusted with the management of the Company;
- the board of statutory auditors.

BOARD OF DIRECTORS

The Board of Directors of the Company, appointed by the Shareholder's meeting held on April 29th, 2025, is entrusted with the management of the Company and is made of five members plus an independent director. The members of the Board of Directors (with a brief professional profile of each of them) are the following:



**GIANDOMENICO
SICA**
Executive Chairman



**ANTONIO
BALDASSARRA**
*Chief Executive
Officer*



**MATIJA
JEKOVEC**
*Chief Operating
Officer*



**TAMARA
ARDUINI**
*Chief Financial
Officer*



**EMANUELA
COMPAGNONE**
*Non-Executive
Director*



**PAOLO LORENZO
MANDELLI**
*Independent
Director*

GIANDOMENICO SICA, EXECUTIVE CHAIRMAN OF THE BOARD OF DIRECTORS

Giandomenico Sica is a technology entrepreneur and investor. He co-founded DHH S.p.A. in 2015 and serves as its Executive President; DHH is a cloud infrastructure group listed on Euronext Growth Milan. He is also the Founder and Managing Partner of Filomatica (formerly, Grafoventures), his family office, focused on growth capital initiatives aimed at building listed industrial groups in the ICT industries, as well as on pre-IPO investments. Through Filomatica, Sica has held executive board roles in the evolution of groups such as DHH, Growens (MailUp Group), and Zest (Digital Magics), supporting their transition from established SMEs to publicly listed companies. He has also acted as lead sponsor and investor in pre-IPO projects including Creactives Group and Icona Technology. Across these activities, all five portfolio companies have reached IPO. He holds a bachelor's degree with honours (cum laude, 2003) in Philosophy from the University of Milan and has taught as an adjunct professor in entrepreneurship at Bocconi University, the Polytechnic University of Milan, and Domus Academy.

ANTONIO BALDASSARRA, CHIEF EXECUTIVE OFFICER

With over 35 years of experience in Electronics, Telecommunication and Computer Science, Antonio is the founder and CEO of Seeweb, a leading Italian company in the field of IT services, cloud computing and data centers.

Antonio is currently member of the Board of Directors at Rome Nautilus Mediterranean Exchange (Namex) and was the President of the Hosters and Registrars Association, a member of the Technical Committee and formerly a member of the ccTLD Steering Committee (CIR) of .IT registry at IIT-CNR in Pisa.

Antonio is also committed to business creation and enhancement and harbors a great passion for the development of start-ups and nascent companies operating in the world of Internet and cloud computing through business angel activities and business relationships.

MATIJA JEKOVEC, CHIEF OPERATING OFFICER

Matija co-founded the Klaro Group in 2003 and worked as a developer and later R&D manager. Through his technical career, he acquired an intimate knowledge of development, software architecture, implementation of development processes (agile development, test-driven development continuous integration), and system administration.

As the company shifted its focus to hosting and acquired some of its competitors, Matija managed the operations of the Group and played an active role in building the largest hosting Group in Slovenia. His background is in Computer Science and he is still actively involved in the developer community in Slovenia.

TAMARA ARDUINI, CHIEF FINANCIAL OFFICER

Tamara holds more than twenty years of experience in the accounting administration and finance area covering the CFO role in Seeweb, now part of the DHH Group, already director of DHH S.p.A. in the start-up phase of the company back in 2015.

Tamara also has deep knowledge of companies' processes for information security holdings and lead auditor certification.

She has attended the first SDA Bocconi Director's program.

EMANUELA COMPAGNONE, NON-EXECUTIVE DIRECTOR

Emanuela Compagnone is a certified accountant and statutory auditor with many years of experience in tax and business consulting. She has worked as an administrator and liquidator for companies in the financial and insurance sectors. She has also gained experience helping companies with their daily operations as well as special projects and due diligence.

PAOLO LORENZO MANDELLI, INDEPENDENT DIRECTOR

Paolo Lorenzo Mandelli is a tax lawyer. He took a Bachelor's Degree in Law at the University of Milan and started to work with the international tax firm Arthur Andersen. He then moved to Deloitte where he worked as a tax advisor for 7 years. He joined Spada Partners in 2007 and became a partner in 2008.

His areas of specialization include corporate taxation, financial taxation, corporate restructuring, and acquisitions, as well as personal wealth planning and generational transitions.

Over the years he has also gained experience in assisting companies and managers on every area related to structuring and implementing incentive plans (stock option, warrant, carried interest) and in the tax planning of individuals. He served and currently serves as statutory auditor or director in listed and non-listed industrial and financial companies and he is author of publications on fiscal matters.

BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors is the governance body charged with ensuring that the Company is operating in compliance with the law and the By-laws and performs a management oversight function. Pursuant to Article 40 of By-laws, the Board of Statutory Auditors performs all the functions provided for Italian law. It has been re-appointed by the Shareholders' meeting held on 25th April 2025 and is made of three Standing Auditors and two Alternate Auditors. The Board of Statutory Auditors will remain in office for three fiscal years from the date of appointment (until the approval of financial statements for 2027). The current Auditors are listed below:

Name	Role
Umberto Lombardi	Chairman
Pierluigi Pipolo	Standing Auditor
Stefano Pizzutelli	Standing Auditor
Simona Secchi	Alternate Auditor
Stefania Giorgi	Alternate Auditor

PROCEDURES

To establish and maintain good standards of corporate governance, DHH S.p.A. has adopted the following procedures:

Euronext Growth Advisor communication obligations procedure: This Procedure regulates the process through which the Company provides the Euronext Growth Advisor with any information which may be necessary, opportune or reasonably requested by the latter to fulfill its duties according to the EGM Issuers' Regulations and according to the Euronext Growth Advisor Regulations, as amended and integrated from time to time.

Internal Dealing Procedure: This procedure governs, with binding effect, the disclosure obligations regarding, and the limits on the carrying out of, transactions in financial instruments of DHH S.p.A. – whose financial instruments are listed on Euronext Growth Milan, a multi-lateral trading facility organized and managed by Borsa Italiana S.p.A. –, in any capacity by the Relevant Persons and/or by the Relevant Shareholders and by Strictly Connected Persons in respect of the Company. The procedure has been updated following Consob's exercise of the option provided for in Article 19, paragraph 9, MAR, Consob Resolution No. 23979 of May 14, 2026 raised the annual materiality threshold to 50.000 euros, above which there is an obligation to report transactions carried out by relevant persons and persons closely associated with them.

Procedure for the processing of privileged information and setting up and keeping of the insider register: This procedure governs the management and processing of Privileged Information and the setup and maintenance of the Insider Register by DHH S.p.A. – whose financial instruments are listed on Euronext Growth Milan, a multilateral trading facility organized and managed by Borsa Italiana S.p.A. – and its subsidiaries. The Procedure set out in this document seeks to ensure compliance with applicable laws and regulations and to guarantee the maximum privacy and confidentiality of Privileged Information in order to prevent the selective, incomplete, improper or inadequate or untimely disclosure of information, documents and data regarding the Group. This Procedure was adopted by DHH in execution of Article 114 of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented, in addition to Articles 17 and 18 of Regulation (EU) No 596/2014 on market abuse and the respective enacting regulations, including Implementing Regulation (EU) 2022/1210. The procedure has been updated to reflect the recent amendments made to Regulation (EU) No. 596/2014 ("MAR") by Regulation (EU) 2024/2809 (the so-called "Listing Act"), which impact the criteria for delayed notification, as well as extended processes and intermediate steps.

Procedure for managing transactions with related parties: This related-parties transactions procedure governs the procedure for managing transactions with related parties carried out by DHH S.p.A. – whose financial instruments are listed on Euronext Growth Milan, a multilateral trading facility organized and managed by Borsa Italiana S.p.A. – and its subsidiaries, in order to ensure that such transactions are transparent and accurate from a substantive and procedural point of view. In accordance with Article 13 of the EGM Issuers' Regulation, this Procedure has been drafted in accordance with Article 10 of the regulation concerning transactions with related parties, adopted through CONSOB Resolution No. 17221 of 12 March 2010, as subsequently amended and supplemented by the Resolution no. 22144 of 22 December 2021. The related-parties transactions procedure sets out the rules that apply to two types of transactions with related parties: (i) Transactions of Greater Importance with Related Parties; and (ii) Transactions of Lesser Importance with Related Parties, envisaging specific provisions governing the preliminary review and approval of such transactions.

Quantitative and qualitative criteria of significance of relationships potentially relevant to the evaluation of independent directors: The BoD of DHH defined the criteria for assessing the significance of potentially relevant relationships to evaluate independent directors following the provisions of Article 6-bis of the EGM Issuers' Regulations. In this regard, it should be recalled that according to the combined provisions of Articles 147-ter, paragraph 4, and 148, paragraph 3, TUF (as referred to in the bylaws) are not independent: (i) those who are in the conditions stipulated in Article 2382, Civil Code; (ii) the spouse, relatives, and relatives-in-law within the fourth degree of kin of the directors of the Company,

the directors, spouse, and relatives-in-law within the fourth degree of kin of the directors of companies controlled by it, companies that control it, and companies under common control; (iii) those who are related to the Company or its subsidiaries or companies controlling it or those subject to common control or to the directors of the Company and the persons referred to in letter b) (collectively, "Relevant Persons") by self-employment or employment relationships or other relationships of a patrimonial or professional nature that compromise their independence procedure.



Consolidated Financial Interim Report

as at 30 June 2026

Prepared in accordance with IAS/IFRS principles. All amounts in Euro.

*These consolidated financial statements, making use of the option provided by art. 19, Part I, of the EGM Issuers' Regulation, have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and published in the Official Journal of the European Union (OJEU), as specified in notes to the financial statements. Financial statements are the result of consolidation of financial statements of companies detailed in the chapter "Structure of the Group" (the "Group") in which DHH S.p.A. directly or indirectly controls the majority of voting rights in the ordinary shareholders, at the above date.

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

ASSETS

<i>All amounts are in Euro</i>	Notes	30.06.2026	Of which Related Parties	31.12.2025	Of which Related Parties
Trademarks	1	3.087.307		3.087.307	
Goodwill	2	19.015.688		17.233.628	
Tangible fixed assets	3	13.745.568		12.441.041	
Right of use assets	4	7.719.049		8.346.992	
Intangible assets	5	2.310.116		2.307.365	
Investments in other companies	6	1.389.105		1.389.100	
Non-current financial assets	7	149.197		212.436	
Other non-current assets	8	307.231		300.991	
Deferred tax assets	9	1.400.924		1.372.272	
Total non-current assets		49.124.185		46.691.133	
Inventories	10	578.048		567.905	
Trade receivables	11	6.490.500	1.830	5.348.893	2.444
Current financial assets	12	198.548		213.516	
Other current assets	13	161.640	-	134.758	-
Tax receivables	14	767.349		903.706	
Cash and cash equivalents	15	23.170.493		21.645.746	
Prepaid expenses and accrued income	16	2.365.958		1.868.539	
Total current assets		33.732.535		30.683.063	
TOTAL ASSETS		82.856.720	1.830	77.374.196	2.444

LIABILITIES AND EQUITY

<i>All amounts are in Euro</i>	Notes	30.06.2026	Of which Related Parties	31.12.2025	Of which Related Parties
Share Capital		562.169		562.169	
Reserves		32.959.012		30.339.778	
Retained Profit (Loss)		4.223.504		2.409.374	
Profit (Loss) relating to Group shareholders		1.597.455		4.458.696	
Total Net Equity of the Group		39.342.140		37.770.017	
Capital and Reserves to third-party shareholders		4.731.602		3.740.271	
Year's Profit (Loss) to third-party shareholders		162.390		157.409	
Net Equity to third-party shareholders		4.893.992		3.897.680	
TOTAL NET EQUITY	17	44.236.132		41.667.697	
Non-current financial payables	18	14.479.441	-	14.178.384	-
Severance reserves	19	1.174.439		989.335	
Provisions for risks and future liabilities	20	15.693		30.869	
Liabilities for deferred taxes	21	1.500.478		1.517.951	
Total non-current liabilities		17.170.051		16.716.539	
Trade payables	22	5.361.593	13.992	5.395.198	-
Other current liabilities	23	1.441.765	13.302	1.166.484	12.166
Current financial liabilities	24	5.989.346		6.405.848	
Tax payables	25	1.750.110		568.738	
Accrued liabilities and deferred income	26	6.907.723		5.453.691	
Total current liabilities		21.450.538		18.989.960	
TOTAL LIABILITIES		38.620.588		35.706.499	
TOTAL LIABILITIES AND NET EQUITY		82.856.720	27.294	77.374.196	12.166

CONSOLIDATED INCOME STATEMENT AS AT 30 JUNE 2026

<i>All amounts are in Euro</i>	Notes	30.06.2026	Of which Related Parties	30.06.2025	Of which Related Parties
Revenues	27	22.184.209	3.000	19.573.904	3.000
Other Revenues	28	571.723	-	547.431	-
Operating Revenues		22.755.932		20.121.335	
Material costs	29	(2.170.346)		(1.323.684)	
Service costs and use of third-party assets	30	(8.923.701)	(158.616)	(7.856.683)	(140.071)
Personnel costs	31	(4.665.081)	(44.201)	(3.811.235)	(42.556)
Other expenses	32	(593.625)		(471.253)	
Total Operating Costs		(16.352.753)		(13.462.856)	
EBITDA		6.403.178		6.658.480	
Amortization and impairment	33	(3.093.524)	(311.982)	(2.825.024)	(310.163)
EBIT		3.309.654		3.833.455	
Financial income (expenses)	34	(461.367)	(43.689)	(432.650)	(57.747)
Other non-operating income/expense		-		-	
Earnings before taxes (EBT)		2.848.287		3.400.805	
Total current and deferred income taxes	35	(1.088.442)		(1.129.930)	
NET PROFIT (LOSS)		1.759.845		2.270.875	
<i>Of which attributable to:</i>					
the shareholders of the Group		1.597.455		2.140.881	
third-party shareholders		162.390		129.995	
EARNINGS per SHARE (in EURO)	36	0,344		0,447	
DILUTED EARNINGS per SHARE (in EURO)	36	0,344		0,447	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME AS AT 30 JUNE 2026

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025
NET PROFIT (LOSS) FOR PERIOD (A)	1.759.845	2.270.875
Components which should be subsequently classified in the Income Statement – Cash Flow Hedge*	(1.542)	(40.806)
Components which should not be classified in the Income statement**	(3.267)	-
Profit/(losses) arising from the translation of the consolidated companies' financial statements in currencies other than Euro	(24.162)	(195)
TOTAL OTHER INCOME (LOSS) (B)	(28.971)	(41.002)
TOTAL COMPREHENSIVE PROFIT (LOSS) FOR PERIOD (A+B) ***	1.730.874	2.229.874

* Cash Flow Hedge

** IAS 19

*** TOTAL COMPREHENSIVE PROFIT(LOSS) FOR PERIOD doesn't consider the tax effect

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

Changes from January 1, 2025 to June 30, 2025

<i>All amounts are in Euro</i>	01.01.2025	Result allocation	Teknonet Acquisition	Other variations	Earnings/ losses (OCI)	Net Result of the year	30.06.2025
Share Capital	523.777	-	-	-	-	-	523.777
Share Premium Reserve	14.057.653	-	-	-	-	-	14.057.653
Legal Reserve	97.855	6.900	-	-	-	-	104.755
Other Reserves	9.061.915	-	-	-	-	-	9.061.915
Warrant Reserve	-	-	-	103.949	-	-	103.949
Warrant issuance costs	-	-	-	(90.666)	-	-	(90.666)
Negative Reserve for Own Shares	(998.420)	-	-	(67.443)	-	-	(1.065.863)
Stock Options Reserve	699.066	-	-	-	-	-	699.066
OCI Reserve	132.304	-	-	-	(41.002)	-	91.303
Retained earnings (accum. losses)	370.188	3.601.881	-	-	-	-	3.972.070
Group Net Result	3.608.781	(3.608.781)	-	-	-	2.140.881	2.140.881
Total Net Equity - Group	27.553.121	-	-	(54.160)	(41.002)	2.140.881	29.598.839
Capital and reserves relating to the third-party shareholders	590.425	92.661	3.736.000	-	-	-	4.419.086
OCI Reserve	5.404	-	-	-	-	-	5.404
Net Result relating to the third- party shareholders	92.661	(92.661)	-	-	-	129.995	129.995
Net Equity to the third-party shareholders	688.490	-	3.736.000	-	-	129.995	4.554.485
TOTAL NET EQUITY	28.241.611	-	3.736.000	(54.160)	(41.002)	2.270.875	34.153.325

Changes from January 1, 2026 to June 30, 2026

<i>All amounts are in Euro</i>	01.01.2026	Result allocation	BLS Acquisition	Other variations	Earnings/losses (OCI)	Net Result of the year	30.06.2026
Share Capital	562.169	-	-	-	-	-	562.169
Share Premium Reserve	21.387.897	-	-	-	-	-	21.387.897
Legal Reserve	104.755	7.678	-	-	-	-	112.434
Other Reserves	9.760.981	2.640.444	-	-	-	-	12.401.425
Warrant Reserve	103.949	-	-	-	-	-	103.949
Warrant issuance costs	(90.666)	-	-	-	-	-	(90.666)
Negative Reserve for Own Shares	(1.065.863)	-	-	-	-	-	(1.065.863)
OCI Reserve	138.724	-	-	(3.557)	(25.332)	-	109.836
Retained earnings (accum. losses)	2.409.374	1.810.573	-	3.557	-	-	4.223.504
Group Net Result	4.458.696	(4.458.696)	-	-	-	1.597.455	1.597.455
Total Net Equity - Group	37.770.017	-	-	-	(25.332)	1.597.455	39.342.140
Capital and reserves relating to the third-party shareholders	3.736.000	157.409	834.004	-	-	-	4.727.413
OCI Reserve	4.271	-	-	-	(83)	-	4.189
Net Result relating to the third-party shareholders	157.409	(157.409)	-	-	-	162.390	162.390
Net Equity to the third-party shareholders	3.897.680	-	834.004	-	(83)	162.390	4.893.992
TOTAL NET EQUITY	41.667.697	-	834.004	-	(25.415)	1.759.845	44.236.132

Acquisition of BLS Consulting S.r.l.

On 30th March 2026 DHH completed the first step of the transaction, namely the purchase of the first stake of 65% of the share capital of BLS Consulting S.r.l. and signed shareholders' agreements through which it acquired the option right to purchase an additional 35% of the share capital within 180 days from the approval of the financial statements for the year 2027.

The total value of the transaction is 1,3 million euros. The consideration for the initial 65% stake was paid entirely in cash, using DHH's cash reserves. BLS's results is consolidated into DHH's financial statements starting from April 2026.

The increase of Third-Party Equity of 0,8M EUR is due to the consolidation effects of BLS: the amount corresponds to the fair value of 35%, according to IFRS 10 and to the goodwill measurement.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR SIX MONTHS ENDED 30 JUNE 2026

All amounts are in Euro

	30.06.2026	30.06.2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for period	1.759.845	2.270.875
Income taxes	1.088.442	1.129.930
Interest payables/(receivables)	461.367	432.650
1. EARNINGS BEFORE TAXES, INTEREST, DIVIDENDS, CAPITAL GAIN/LOSSES	3.309.654	3.833.455
Adjustments for non-cash items that are not accounted for in net working capital change:		
- Allocation to reserves	113.087	78.198
- Amortization and depreciation of assets	3.045.105	2.808.163
- Permanent loss write-down	48.419	35.874
- Other adjustments on non-monetary items	(27.429)	(195)
2. Cash Flow before NWC changes	6.488.836	6.755.494
Changes in NWC:	852.340	1.626.967
- Decrease (increase) in inventories	(10.142)	(9.702)
- Decrease (increase) in customer receivables	(175.140)	22.248
- Increase (decrease) in supplier payables	(684.669)	396.875
- Decrease (increase) in prepaid expenses and accrued income	(135.917)	(332.155)
- Increase (decrease) in accrued expenses and deferred income	433.208	455.001
- Other changes to the NWC	1.424.999	1.094.701
3. Cash flow after NWC changes	7.341.176	8.382.462
Other changes:	(1.614.713)	(1.676.099)
- Interests collected/(paid)	(461.367)	(432.650)
- (income taxes paid)	(1.105.913)	(1.147.401)
- (Use of reserves)	(47.433)	(96.048)
Cash flow from operating activities [A]	5.726.463	6.706.363

All amounts are in Euro

	30.06.2026	30.06.2025
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Investments) disinvestment in tangible assets	(2.115.470)	(906.763)
(Investments) disinvestment in right of use assets	(1.068.480)	(2.593.177)
(Investments) disinvestment in intangible assets	(346.860)	(321.641)
(Investments) disinvestment in financial assets	(1.197.826)	(5.514.594)
Cash flow from investing activities [B]	(4.728.636)	(9.336.175)
C. CASH FLOW FROM FINANCING ACTIVITIES [C]		
Increase (decrease) current payables to banks	(182.825)	(177.184)
New loan (Loan repayments)	594.294	3.008.270
New lease (Lease repayments)	(540.618)	1.280.127
Paid capital increase	-	13.283
Treasury share sale (purchase)	-	(67.444)
Cash flow from financing activities [C]	(129.149)	4.057.053
Increase (decrease) in liquidity [A]+[B]+[C]	868.677	1.427.240
Liquid funds at the beginning of the period	21.645.746	13.102.910
Consolidated variation area	656.070	1.808.356
Liquid funds at the end of the period	23.170.493	16.338.506

NOTES TO FINANCIAL STATEMENTS

BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

PRINCIPLES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

DHH S.p.A., availing itself of the option set out under article 19, First Part, of the EGM Issuers' Regulation elected to adopt the international accounting principles (IFRS) issued by the International Accounting Standards Board (IASB) and published in the "Gazzetta Ufficiale della Comunità Europea (G.U.C.E.)" for the preparation of its own financial statements.

The central body of IFRS encompasses all IFRS, up-to-date accounting principles, and the interpretations drawn-up by the International Financial Reporting Interpretations Committee (IFRIC) formerly known as Standing Interpretations Committee ("SIC"). It should be noted that the accounting principles applied for the preparation of the financial statements as at June 30th, 2026 are those in force at such date.

FINANCIAL STATEMENTS FORMATS

The DHH Group consolidated Financial Statements as at June 30th, 2026 are approved by the Board of Directors on 22.09.2026.

This financial report is prepared in order to comply with disclosure requirements pursuant to Article 18, First Part, of the EGM Issuers' Regulation.

The accounting format and the information set out in these financial statements have been drawn up according to accounting principle IAS 34. This principle allows for the preparation of financial statements in form that is based on a minimum level of information significantly lower than that is required for the annual report by the International Financial Reporting Standards issued by the International Accounting Standards Board and adopted by the European Union; consequently, as permitted by this standard, these interim financial statements do not include the information required for annual consolidated financial statements; accordingly, these financial statements should be read together with the 2025 DHH Group Consolidated Financial Statements. The financial statements, with Euro units, are made up of mandatory accounting principles (profit and loss account, balance sheet, prospect of variations of net worth, and financial report) and relevant explanatory notes. The prospect of the balance sheet and financial report has been drawn up on the basis of the classification criteria of assets and liabilities "current/not current". An asset/liability is classified as "current" depending on the following criteria:

- It is expected it will be collected/paid or will be assigned or utilized in the normal operating cycle or when it is held mainly for negotiation purposes;
- Or it is expected it will be collected/paid within twelve months from the end of the financial year.

As to the prospect of the overall economic results, the revenues and costs are classified according to their nature. The operating result is calculated as the difference between net revenues and operational costs including non-monetary costs relevant to amortizations and devaluations of current assets, net of any value-restoration. The criterion adopted for the accounting of assets and liabilities is the historical cost.

The drawing up of the financial statements and explanatory notes required certain estimates and assumptions both in the determination of assets and liabilities and the evaluation of contingent assets and liabilities.

The Financial statements have been drawn up pursuant to the general principle of presenting a reliable and true balance sheet, financial balance sheet, economic result, and cash flow of consolidated companies, in accordance with the general principles of accrual principle, materiality, and aggregation, offsetting prohibition and comparative

information. The Group is presumed to be carrying on its business as a going concern. Group Financial Statements for DHH (the “Group”) as at June 30th, 2026 have been drawn up on the basis of the financial statements of the holding company and of the companies in which DHH S.p.A. (the “Consolidating Company”) holds -directly or indirectly- the actual control, with reference to the same date, as detailed below:

Controlled companies in the consolidation area	Office	Share Capital (EUR)	Share
TOPHOST s.r.l.	Italy	10.000	100%
WEBTASY d.o.o.	Slovenia	11.934	100%
PLUS HOSTING GRUPA d.o.o.	Croatia	2.618	100%
DHH SWITZERLAND s.a.	Switzerland	92.327	100%
MCLOUD d.o.o.	Serbia	9	100%
SEEWEB s.r.l.*	Italy	103.000	100%
EVOLINK e.a.d.	Bulgaria	25.565	100%
CONNESI s.p.a.	Italy	300.000	100%
TEKNONET s.r.l.	Italy	40.000	60%
BLS Consulting s.r.l.	Italy	31.000	65%

**On Seeweb share capital exists a pledge, a guarantee of the punctual and exact fulfillment of all the obligations deriving from a Holding's bank loan agreement.*

On 29 June 2026 the merger of System Bee d.o.o. into Plus Hosting Grupa d.o.o. was completed, both Croatian companies wholly owned by DHH. The transaction is part of the ongoing rationalization of the Group's corporate structure.

The financial statements of Group companies are prepared on the basis of local principals, translated into IAS/IFRS principals for the consolidated financial statements, with the sole exception of Evolink, e.a.d. which applies directly International Accounting Standards for the preparation of its financial statements.

SUBJECTIVE ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Financial Statements in accordance with the applicable accounting principles requires the use by the management of estimates, which may have a material effect on the amounts set out in the financial statements. Estimates and the relevant assumptions are based on the historical experience and other factors which are deemed reasonable with reference to the current circumstances and knowledge at the reference date for the Financial Statements. The actual results may differ from estimates. The estimates and relevant assumptions are reviewed on an ongoing basis. The effects of the estimate reviews are recorded in the period in which such estimates have been reviewed.

Decisions by management, having significant effects on the balance sheet and estimates and showing a significant risk of material review to the accounting value of assets and liabilities affected in the following financial years are discussed in the comments to the relevant financial statement items.

The main estimates are utilized to track the provisions for risks on receivables, amortizations, devaluations, lasting reduction of the value of non-financial assets ("impairment"), benefits for employees, recovery of anticipated taxes, taxes, and other provisions, fair value determination of financial instruments.

Impairment of assets

Goodwill and other intangible assets with indefinite useful lives are not amortized; the recoverability of their carrying amount is reviewed at least annually and whenever there is an indication that the asset may be impaired. Goodwill is tested for impairment at the lowest level (cash-generating unit "CGU") within the entity at which management assesses, directly or indirectly, the return on the investment that includes such goodwill. When the carrying amount of the cash-generating unit, including the attributed goodwill, is higher than its recoverable amount, the difference is an impairment loss that is charged first against the value of goodwill until fully absorbed; any loss not absorbed by goodwill is allocated pro-rata to the carrying amount of the other assets in the cash-generating unit.

Business combination

The recognition of business combinations involves allocating to the acquired company's assets and liabilities the difference between the purchase price and the net book value of the net assets acquired. For most of the assets and liabilities, the allocation of this difference is performed by recognizing the assets and liabilities at their fair value. The unallocated portion is recognized as goodwill if positive, and if negative, it is taken to profit or loss. Management uses available information for the purposes of the allocation process and, in the case of the most significant business combinations, external valuations.

On 30th March 2026 DHH completed the first step of the transaction, namely the purchase of the first stake of 65% of the share capital of BLS Consulting S.r.l. and signed shareholders' agreements through which it acquired the option right to purchase an additional 35% of the share capital within 180 days from the approval of the financial statements for the year 2027.

The total value of the operation amounted to 1,35M EUR, including the costs related to the transaction; the purchase price for the acquisition of 65% has been paid entirely in cash, using DHH's cash reserves. The results of BLS Consulting S.r.l. are fully consolidated in DHH's financial statements starting from April 2026.

The amount paid for the acquisition created an excess value of the purchase price paid over the value of the net identifiable assets acquired, due to the difference between the purchase price and the value of the net assets and liabilities acquired by the Group according to the IAS / IFRS principles, provisionally recognized as Goodwill.

To determine the correct allocation of the excess price to Goodwill the Group is still defining the fair value of the assets and liabilities acquired, so the total amount of the difference is provisionally recorded as Goodwill. According to IFRS3 par. 45 the « measurement » period is of one year starting from the moment of the acquisition.

The Goodwill is recorded pursuant the “Entity theory” and applying the full goodwill method: under this method, the goodwill recognized on the parent’s balance sheet essentially represents the entire difference between the fair value of 100% of the controlled company and the fair value of the controlled company’s identifiable net assets.

Lease

The IFRS 16 – Lease standards, requires several judgments, assumptions and estimates applied in determining how to measure the lease liability at the commencement date, as well as on reassessment that shall be done every year.

CONSOLIDATION PRINCIPLES

PARTICIPATIONS IN CONTROLLED COMPANIES

Companies, in which the Group has the power to exert, directly or indirectly, the control determining the financial and management choices and obtaining the relevant benefits, are consolidated with the global integration method.

According to such method assets and liabilities, income, and expenses of controlled companies are fully assumed in the consolidated financial statements; the accounting value of participations is deleted in exchange for a corresponding fraction of the net worth, grating the relevant assets and liabilities the current value at the time of the control acquisition.

Any difference, if positive, is registered in the assets as “goodwill” if not depending on the increased value of other assets or, if negative, to the profit and loss statement.

EVALUATION CRITERIA

DHH has applied the same accounting policies and methods of computation in its interim consolidated financial statements as in its 2025 annual financial statements.

A. ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS EFFECTIVE FOR ANNUAL REPORTING PERIODS BEGINNING ON 1 JANUARY 2026 AND THEREFORE RELEVANT TO THESE INTERIM FINANCIAL STATEMENTS

- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 *Financial Instruments* and IFRS 7 *Financial Instruments: Disclosures*).
- Annual Improvements to IFRS Accounting Standards – Volume 11.
- Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7).

In addition, the IFRS Interpretations Committee (the Committee) has issued a number of agenda decisions in the past 12 months. These agenda decisions do not represent authoritative guidance. However, they do set out the Committee’s rationale for not taking an issue onto its agenda (or referring it to the IASB) and how the requirements of applicable IFRS Accounting Standards should be applied. During 2026, the Committee updated references in several previously finalized agenda decisions from IAS 1 to IFRS 18.

B. ACCOUNTING STANDARDS, AMENDMENTS AND INTERPRETATIONS WITH A MANDATORY EFFECTIVE DATE IN FUTURE ACCOUNTING PERIOD

- Presentation and disclosures in financial statements (IFRS 18) - applicable for annual periods beginning on or after 1 January 2027.
- Disclosures on subsidiaries without public accountability (IFRS 19) - applicable for annual periods beginning on or after 1 January 2027.
- Translation to a Hyperinflationary Presentation Currency (IAS 21 *The Effects of Changes in Foreign Exchange Rates*) - applicable for annual periods beginning on or after 1 January 2027.
- IFRS 20 Regulatory Assets and Regulatory Liabilities - applicable for annual periods beginning on or after 1 January 2029.

OTHER INFORMATION

MATERIAL NON-RECURRING EVENTS AND TRANSACTIONS – ATYPICAL AND/OR UNUSUAL TRANSACTIONS

When material non-recurring events and transactions and atypical and/or unusual transactions occur, the notes to the financial statement disclose the impact of these events on the statement of financial position and the statement of comprehensive income. Atypical or unusual transactions mean transactions whose significance/relevance, nature of the counterparts, subject matter of the transaction, transfer pricing method, and timing of the event (near the end of the financial year) can give rise to doubts as to correctness/completeness of information recorded, conflicts of interests, protection of the company equity, protection of minority interests.

COMPENSATION OF THE BOARD OF DIRECTORS

The overall gross compensation to the Board of Directors of DHH S.p.A. is equal to 489.688 EUR.

COMPENSATION OF THE STATUTORY AUDITOR AND AUDITOR FIRM

The overall compensation paid by the Group to the auditor firm is equal to 49.119 EUR for auditing activities and 4.710 EUR for other activities.

The compensation for the Board statutory auditors is equal to 36.935 EUR.

RELATED PARTIES

The Explanatory Notes provide information on the effect that operations with related parties have on the economic and financial situation.

TRANSLATION OF FOREIGN COMPANIES' FINANCIAL STATEMENTS

Exchange rates used to translate in Euros the financial statements prepared in currencies other than Euro are set out below (source National Bank of Italy):

Currency	Exchange Rate as at 30.06.2026	Average Exchange Rate as at 30.06.2026
Serbian Dinar (RSD)	117,2176	117,4542
Swiss Franc (CHF)	0,9224	0,9163

SCOPE OF CONSOLIDATION

The subsidiaries included in the scope of consolidation are listed below.

Parent Company Name: **DHH S.p.A.**

Parent Company Registered Office: **Via Caldera 21, Milano, Italia**

Direct subsidiaries which are consolidated with the "integral method":

Company	Registered Office	Share Capital (EUR)	Share
TOPHOST s.r.l.	Italy	10.000	100%
WEBTASY d.o.o.	Slovenia	11.934	100%
PLUS HOSTING GRUPA d.o.o.	Croatia	2.618	100%
DHH SWITZERLAND s.a.	Switzerland	92.327	100%
MCLOUD d.o.o.	Serbia	9	100%
SEEWEB s.r.l.	Italy	103.000	100%
EVOLINK e.a.d.	Bulgaria	25.565	100%
CONNESI s.p.a.	Italy	300.000	100%
TEKNONET s.r.l.	Italy	40.000	60%
BLS Consulting s.r.l.	Italy	31.000	65%

CHANGE IN THE SCOPE OF CONSOLIDATION

Regarding the changes in the scope of consolidation, compared to the consolidated report as at 31.12.2025, it should be noted the acquisition of BLS Consulting S.r.l. for 65%, that is fully consolidated starting from 1st April 2026.

INTRA-GROUP TRANSACTIONS

All balances and transactions between the companies which were consolidated with the integral method as well as any unrealized gains on intercompany transactions have been deleted.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: TRADEMARKS

The item “Trademarks” recorded in the Financial Statements reports a total amount of 3.087.307 EUR.

They refer to the Reverse Take-Over of Seeweb Holding S.r.l. led by DHH S.p.A., as partial allocation of the goodwill originated by the operation.

As mentioned in the section “Accounting principles”, Trademarks are not amortized, but subject to impairment tests and written-off for impairment losses. The DHH Group at least yearly verifies the recoverability of goodwill and the other assets with an indefinite useful life by specific evaluations (impairment test) on each Cash-Generating Unit (or “CGU”). Impairment test has been executed according to the latest economic and financial forecasts for future financial years. The recoverability of the assets recorded in each CGU is verified by comparing the net book value attributed to the single CGU with the recoverable value that is determined as usage value (recoverable amount). Such value is represented by the current value of the future cash flows which may result from the continuous use of the CGU.

NOTE 2: GOODWILL

The item “Goodwill” is equal to 19.015.688 EUR, with a net increase of 1.782.059 EUR compared to the same value recorded in the consolidated as at 31.12.2025. The variation mainly refers to the acquisition of BLS Consulting S.r.l., according to the full goodwill method.

On 30th March 2026 DHH completed the first step of the transaction, namely the purchase of the first stake of 65% of the share capital of BLS Consulting and signed shareholders’ agreements through which it acquired the option right to purchase an additional 35% of the share capital within 180 days from the approval of the financial statements for the year 2027.

The total value of the operation amounted to 1,35M EUR, including the costs related to the transaction; the amount paid for the acquisition created an excess value of the purchase price paid over the value of the net identifiable assets acquired, due to the difference between the purchase price and the value of the net assets and liabilities acquired by the Group according to the IAS / IFRS principles, provisionally recognized as Goodwill.

To determine the correct allocation of the excess price to Goodwill the Group is still defining the fair value of the assets and liabilities acquired, so the total amount of the difference is provisionally recorded as Goodwill. According to IFRS3 par. 45 the « measurement » period is of one year starting from the moment of the acquisition.

The Goodwill is recorded pursuant the “Entity theory” and applying the full goodwill method: under this method, the goodwill recognized on the parent’s balance sheet essentially represents the entire difference between the fair value of 100% of the controlled company and the fair value of the controlled company’s identifiable net assets.

As mentioned in the section “Accounting principles”, goodwill is not amortized, but subject to impairment test and written-off for impairment losses. The DHH Group at least yearly verifies the recoverability of goodwill and the other assets with an indefinite useful life by specific evaluations (impairment test) on each Cash-Generating Unit (or “CGU”). Impairment test has been executed according to the latest economic and financial forecasts for future financial years. The recoverability of the assets recorded in each CGU is verified by comparing the net book value attributed to the single CGU with the recoverable value that is determined as usage value (recoverable amount). Such value is represented by the current value of the future cash flows which may result from the continuous use of the CGU.

Impairment test assumptions

The main assumptions used to calculate the recoverable value concern the estimate of future operating flows, the discount rate (Weighted Average Cost of Capital, WACC), the long-term nominal "g" growth rate, the terminal value.

The Group has identified the Cash Generating Units (or CGUs) at the subsidiary level, identified therefore as the smallest group of assets generating cash inflows.

For each CGU the recoverable value was verified by comparing the value in use, determined with the valuation model of Unlevered Discounted Cash Flow (UDCF), and his book-value.

This method was applied to cash flow projections based on the most recent forecasts economic-financial available based on a three-year time (2026-2028) and on the expectations of the Management relating to the performance of the markets in which the subsidiaries operate.

Details of the discount rates by geographic area are shown below:

- Italy: 8,69%
- Slovenia: 8,40%
- Croatia: 8,26%
- Switzerland: 5,34%
- Serbia: 10,12%
- Bulgaria: 9,35%

These discount rates, net of the tax effect, were deemed adequate to reflect the cost of money and risk specific related to operational activity, also considering the Country risk.

The present value of the cash flows for the years specified in the various plans was integrated by the Terminal Value, determined according to the perpetual annuity method, at a growth rate "g", which represents the current value, in the last forecast year, of all expected future cash flows. The Management considered a growth rate "g" equal to the inflation rate determined for each Country by the International Monetary Fund (*Database October 2025*).

A sensitivity analysis has been performed on the Enterprise Value (+/- 1% of WACC and +/- 0,5% of growth rate "g") and on the Impairment value.

NOTE 3: TANGIBLE ASSETS

Tangible assets are equal to 13.745.568 EUR with an increase of 1.304.527 EUR.

The impact of BLS Consulting is of 164.099 EUR.

The details of the movement of tangible assets during the half year 2026 are provided below.

<i>All amounts are in Euro</i>	Land and Buildings	Plant and machinery	Computers, electronic equipment	Vehicles	Other assets	Assets under construction & payments	TOTAL
Historical cost as at 01.01.2026	1.324.462	12.461.047	17.447.477	316.827	2.273.210	275.456	34.098.480
Variation area	223.944	-	292.496	117.156	29.249	-	662.846
Investments	-	230.620	819.902	-	11.906	1.064.631	2.127.059
(Disposals)	-	-	(31.630)	(34.830)	(110.697)	-	(177.157)
Impairments and other movements	-	(8.851)	(29.474)	-	-	(6.218)	(44.543)
Historical cost as at 30.06.2026	1.548.406	12.682.816	18.498.771	399.153	2.203.669	1.333.870	36.666.685
Accumulated depreciation as at 01.01.2026	304.248	4.815.307	15.019.460	231.445	1.286.979	-	21.657.438
Variation area	103.349	-	263.523	103.013	28.861	-	498.746
Depreciation	29.177	378.069	524.693	21.036	22.068	-	975.043
(Disposals)	-	-	(27.372)	(34.830)	(109.930)	-	(172.132)
Impairments and other movements	-	(8.540)	(29.438)	-	-	-	(37.978)
Accumulated depreciation as at 30.06.2026	436.774	5.184.835	15.750.866	320.664	1.227.978	-	22.921.117
NET BOOK VALUE AS AT 01.01.2026	1.020.214	7.645.740	2.428.017	85.382	986.232	275.456	12.441.041
NET BOOK VALUE AS AT 30.06.2026	1.111.633	7.497.980	2.747.904	78.489	975.691	1.333.870	13.745.568

Capital expenditures in Tangible Assets have the aim to increase the infrastructures according to the business development; in detail Seeweb, with a total capital expenditure of 1,3M EUR in the first half-year 2026, Connesi, with 0,35M EUR and Webtasy with 0,3M EUR.

NOTE 4: RIGHT OF USE ASSETS

Right of use assets are equal to 7.719.049 EUR as at 30 June 2026, with a decrease of 627.943 EUR.

The details of movement in right of use assets during the half-year 2026 are provided below.

<i>All amounts are in Euro</i>	Land and Buildings	Data center equipments	Network services	Vehicles	TOTAL
Historical cost as at 01.01.2026	7.430.703	16.981.359	5.026.320	373.077	29.811.460
Variation area	-	-	-	-	-
Investments	268.748	1.043.929	77.543	-	1.390.221
(Disposals)	(261.994)	(450.150)	-	(35.177)	(747.321)
Impairments and other movements	2.395	-	-	-	2.395
Historical cost as at 30.06.2026	7.439.852	17.575.138	5.103.864	337.901	30.456.755
Accumulated depreciation as at 01.01.2026	4.752.620	13.088.102	3.469.082	154.665	21.464.468
Variation area	-	-	-	-	-
Depreciation	444.162	1.117.643	144.735	46.057	1.752.596
(Disposals)	(5.712)	(450.150)	-	(35.177)	(491.039)
Impairments and other movements	520	11.049	111	-	11.680
Accumulated depreciation as at 30.06.2026	5.191.590	13.766.643	3.613.927	165.545	22.737.706
NET BOOK VALUE AS AT 01.01.2026	2.678.083	3.893.258	1.557.239	218.413	8.346.992
NET BOOK VALUE AS AT 30.06.2026	2.248.262	3.808.495	1.489.936	172.356	7.719.049

Regarding "Right of Use Assets", it is expected the renewal of the most part of lease contracts ending in 2026 and the subscription of new contracts with the aim to increase the infrastructures according to the ongoing development.

The details of the right of use liabilities are provided below.

<i>All amounts are in Euro</i>	Land and Buildings	Data center equipments	Network services	Vehicles	TOTAL
Current lease liabilities	560.222	1.781.779	133.155	63.348	2.538.504
Non current lease liabilities	1.782.143	2.057.063	387.084	115.017	4.341.307
TOTAL LEASE LIABILITIES	2.342.365	3.838.842	520.239	178.364	6.879.811

NOTE 5: INTANGIBLE ASSETS

Intangible assets are equal to 2.310.116 EUR as at 30 June 2026 with an increase of 2.751 EUR.

The impact of BLS Consulting is of 15.331 EUR.

The details of movement in intangible assets of the first half-year 2026 are provided below.

<i>All amounts are in Euro</i>	Software licenses	Internally developed software	Other assets	Customer List	Assets under construction & payments on account	TOTAL
Historical cost as at 01.01.2026	2.123.107	1.421.226	926.441	2.216.648	16.000	6.703.422
Variation area	-	-	27.840	-	-	27.840
Investments	734	223.903	58.945	-	12.431	296.012
Impairments and other movements	(28.881)	-	(2.032)	-	(4.000)	(34.913)
Historical cost as at 30.06.2026	2.094.959	1.645.129	1.011.194	2.216.648	24.431	6.992.361
Accumulated depreciation as at 01.01.2026	1.917.418	783.870	436.088	1.258.681	-	4.396.057
Variation area	-	-	12.509	-	-	12.509
Amortization	59.233	118.092	51.764	88.376	-	317.466
Impairments and other movements	(28.879)	2	(711)	(14.200)	-	(43.788)
Accumulated depreciation as at 30.06.2026	1.947.773	901.964	499.650	1.332.858	-	4.682.244
NET BOOK VALUE AS AT 01.01.2026	205.689	637.357	490.353	957.967	16.000	2.307.365
NET BOOK VALUE AS AT 30.06.2026	147.187	743.165	511.544	883.790	24.431	2.310.116

NOTE 6: INVESTMENTS IN OTHER COMPANIES

The voice "Investments" is comprehensive of associated companies and other companies.

Investments are equal to 1.389.105 EUR and includes an allowance for impairment for 50.102 EUR, as their value at the reporting date was lower than the value at initial recognition based on the cost or equity method.

If the criteria used to support the writing down are no longer applicable, the original value should be restored.

The details of movement of investments in associated companies are provided below.

Company	Legal seat	Share Capital (EUR)	Equity* (EUR)	Share %	Investment Book Value	Equity Method Impact	Investment Net Book Value
Warian S.r.l.	Montoro (AV)	50.000	145.161	45,00%	860.000	-	860.000
TOTAL					860.000	-	860.000

* Equity value as at 31 December 2025.

Warian S.r.l. is not included in the consolidated area, it is an associated company of Seeweb S.r.l.

Investments in associated companies are valued with the equity method.

The equity valuation was carried out considering the data from the latest available financial statements, closed on 31 December 2025, approved by Shareholders' meeting. The impact due to the equity method application is not relevant, thus no effect to Profit & Loss Statements has been recorded.

The details of movement of investments in other companies are provided below.

Company	Legal seat	Share Capital (EUR)	Equity* (EUR)	Share %	Investment Book Value	Allowance for impairment	Investment Net Book Value
Sync S.r.l. in liquidazione	Roma	13.289	299.280	3,21%	50.102	(50.102)	-
Icona Technology S.p.A.	Cinisello Balsamo (MI)	172.250	1.700.961	6,33%	502.500	-	502.500
Others					26.605	-	26.605
TOTAL					579.207	(50.102)	529.105

* Equity value as at 31 December 2025.

NOTE 7: NON-CURRENT FINANCIAL ASSETS

Such item, equal to 149.197 EUR as at 30 June 2026, is referred to derivative financial assets for 32k EUR, to active securities and guarantee deposits for the difference.

Based on the risk assessment performed, the Group has decided to manage its interest rate risks through derivatives financial instrument, that are measured at fair value; changes in fair value are generally accounted for in the Income Statement, except for those changes related to derivatives qualifying as cash flow hedging, recognized in the cash flow hedge reserve.

The following table details the derivatives held as at 30.06.2026 and their fair value measurement.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change
DHH SPA	1.840	9.163	(7.323)
SEEWEB SRL	227	2.255	(2.028)
CONNESI SPA	29.858	33.669	(3.811)
	31.925	45.087	(13.162)

NOTE 8: OTHER NON-CURRENT ASSETS

Such item, equal to 307.231 EUR as at 30 June 2026, is mainly referred to an investment property own by Evolink, an office building of 286 Sq.m and a shop of 19,94 sq.m that the company does not use for its everyday activities but keeps for sale.

In accordance with the requirements of IAS 40 in conjunction with IFRS 13, the value of the property has been estimated by an independent valuation company and as at 31.12.2025 the fair value is EUR 295.987.

NOTE 9: DEFERRED TAX ASSETS

Deferred tax assets are equal to 1.400.924 EUR and records only advanced taxes calculated on:

- the temporary differences arising between assets and losses recorded for the purpose of drawing up of this balance sheet according to International Accounting Standards and corresponding values relevant for tax purposes;
- the deductible temporary differences relating to directors' fees, posted on an accrual basis but not paid at the date of 30.06.2026.

The amount of 760k EUR is referred to Deferred tax assets originate from temporary differences between the carrying amount of assets (Trademarks) in the local financial statements and the corresponding values recognized for the

consolidated financial statements: in the local balance sheets trademarks “Tophost” and “Seeweb” has been revaluated based on the provisions of Law 126/2020 while according to the International Financial Reporting Standards applied for the consolidation revaluation is not permitted. Such deferred tax assets are recoverable.

NOTE 10: INVENTORIES

Inventories are equal to 578.048 EUR. The amount refers to Connesi S.p.A. (466.485 EUR) and to Teknonet S.r.l. (111.562 EUR); the changes occurred in the Inventories accounts are equal to 10.142 EUR as increase.

NOTE 11: TRADE RECEIVABLES

Trade receivables are equal to 6.490.500 EUR as at 30.06.2026 with an increase of 1.141.607 EUR compared to the same item recorded on 31.12.2025. The distribution of receivables by geographical area is as follows.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change	of which variation area
Italy	5.910.592	4.831.709	1.078.883	1.057.185
EU countries	541.868	667.089	(125.221)	32
Other countries	485.097	269.493	215.604	-
Total	6.937.556	5.768.291	1.169.265	1.057.217
Provision for bad debt	(447.057)	(419.398)	(27.659)	(6.250)
TOTAL NET TRADE RECEIVABLES	6.490.500	5.348.893	1.141.607	1.050.967

NOTE 12: CURRENT FINANCIAL ASSETS

Current financial assets are equal to 198.548 EUR, with a decrease of 14.968 EUR compared to 31.12.2025. The amount refers to securities that can be liquidated promptly, intended for short-term investment, and to other financial assets.

NOTE 13: OTHER CURRENT ASSETS

Other current assets are equal to 161.640 EUR, with an increase of 26.882 EUR compared to 31.12.2025. The item mainly refers to short-term advances and overpayments.

NOTE 14: TAX RECEIVABLES

Tax receivables are equal to 767.349 EUR as at 30 June 2026 with a decrease of 136.358 EUR compared to 31.12.2025 and are composed as follows.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change	of which variation area
VAT	541.364	881.114	(339.750)	28.179
Income tax	70.528	5.655	64.873	-
Other tax receivables	155.456	16.937	138.519	634
TOTAL	767.349	903.706	(136.358)	28.813

NOTE 15: CASH AND CASH EQUIVALENTS

The item includes the credit balance of bank and postal deposits and cash-in-hand. The total amount of this item is equal to 23.170.493 EUR, with an increase of 1.524.747 EUR compared to 31.12.2025.

NOTE 16: PREPAID EXPENSES AND ACCRUED INCOME

Prepaid expenses and accrued income are equal to 2.365.958 EUR as at 30 June 2026, with an increase of 497.419 EUR compared to 31.12.2025. Such item is mainly linked to costs for wholesale services incurred in the financial period, but attributable to subsequent financial periods.

NOTE 17: NET EQUITY

Share Capital

On 30 June 2026 the share capital of DHH is equal to EUR 562.168,80 represented by n. 5.621.688 ordinary shares with no par value.

Reserves

The following table provides a breakdown of the reserves.

<i>All amounts are in Euro</i>	31.12.2025	increase	(decrease)	30.06.2026
Share Premium Reserves	21.387.897	-	-	21.387.897
Legal Reserve	104.755	7.678	-	112.433
Other reserves	9.760.981	2.640.444	-	12.401.426
Warrant reserve	103.949	-	-	103.949
Warrant issuance costs	(90.666)	-	-	(90.666)
Negative reserve for own shares	(1.065.863)	-	-	(1.065.863)
OCI Reserve	138.724	-	(28.889)	109.836
TOTAL RESERVES	30.339.777	2.648.122	(28.889)	32.959.012

The variations are mainly referred to:

- the destination of a part of the profit of the year 2025 to Legal Reserve (EUR 7.678) and to Extraordinary Reserve (EUR 2.640.444);

- the effective changes in the fair value of cash flows hedge instruments and severance indemnities according to IAS 19, included in OCI reserves.

STATEMENT OF RECONCILIATION BETWEEN SHAREHOLDER'S EQUITY AND THE RESULT OF THE PARENT COMPANY

<i>All amounts are in Euro</i>	Net Profit	Net Equity	TOTAL
BALANCES OF THE PARENT COMPANY	2.912.950	29.938.629	32.851.580
Adjustment for Consolidation	(4.166.068)	4.388.742	222.674
Difference between the value of the consolidated investments and their own net equity value	(45.148)	3.417.314	3.372.166
Net profit of consolidated companies	2.895.721	-	2.895.721
Third-party shareholders	162.390	4.731.602	4.893.992
TOTAL NET EQUITY	1.759.845	42.476.287	44.236.132

NOTE 18-24: FINANCIAL LIABILITIES

The total amount of 20.468.787 EUR includes mainly bank loans and lease debt.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change	of which variation area
Non-current bank loans	10.138.134	9.530.136	607.998	-
Current part of non-current bank loans	3.341.538	3.554.499	(212.961)	13.275
Other short-term bank liabilities	109.304	79.168	30.136	-
Total financial debts	13.588.977	13.163.803	425.174	13.275
Non-current lease debt	4.341.307	4.648.248	(306.941)	-
Current lease debt	2.538.504	2.772.180	(233.677)	-
Total lease debts	6.879.811	7.420.429	(540.618)	-
TOTAL	20.468.787	20.584.232	(115.445)	13.275

It should be noted that financial covenants are provided by the loan granted by Intesa San Paolo Bank to DHH S.p.A., which were signed in 2022 and which require DHH Group to comply with two financial ratios - Net Financial Position / EBITDA adjusted and Net Financial Position / Equity - tested half-yearly based on last-twelve-months (LTM) consolidated data. These covenants, tested on 30.06.2026, were largely complied.

NOTE 19: SEVERANCE RESERVES

The reserve for severance indemnities is calculated in compliance with Article 2120 of the civil code, considering the applicable legislative provision and based on the existing employment contracts.

Provision for employee termination benefits has been evaluated in accordance with IAS 19R and has been considered as a post-employment-benefit in a defined-benefit plan kind, that is a defined benefit, calculated for accounting purposes with actuarial methodologies.

In accordance with the international accounting standard IAS 19 actuarial valuations were performed on the basis of the accrued benefit method using the criterion of expected unit credit "Projected Unit Credit Method" (par. 67-69 IAS 19R).

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change	of which variation area
DHH SPA	14.075	11.616	2.459	-
TOPHOST SRL	31.989	29.035	2.955	-
WEBTASY DOO	11.406	11.406	-	-
SEEWEB SRL	511.447	472.222	39.225	-
EVOLINK AD	49.604	49.753	(149)	-
CONNESI SPA	325.809	301.787	24.023	-
TEKNET SRL	119.888	113.518	6.370	-
BLS CONSULTING SRL	110.220	-	110.220	110.220
	1.174.439	989.335	185.103	110.220

The increases relate to allocations for the half-year to the provision for employee severance indemnities, net of utilizations due to resignations during the period, in addition to the changes recognized in accordance with accounting standard IAS 19 mentioned in the following paragraphs.

Demographic hypotheses

As regards the demographic hypotheses, the "RG48" mortality tables were used as well as INPS disability/invalidity tables.

As regards the probability of leaving work for reasons other than death, the turnover values noted in the Group assessed over a time frame of observation deemed to be representative, were used; more specifically, annual frequencies of 12% were considered.

Economic-financial hypotheses

These regard the theoretical lines of remuneration, the technical interest rate, the inflation rate and the value adjustment rates of salaries and TFR.

The technical assessments were carried out on the basis of the hypotheses described below:

	31.12.2025
Annual technical discounting rate	4,00%
Annual inflation rate	2,00%
Annual TFR increase rate	3,00%
Annual salary increase rate	2,50%

NOTE 20: PROVISIONS FOR RISKS AND FUTURE LIABILITIES

Provisions for risks and future liabilities are accrued based on the provisions of IAS 37 and include provisions against risks of critical issues on contracts, disputes with personnel, litigation with tax authorities and the fair value measurement of financial derivatives.

The following table details the derivatives held as at 30.06.2026 and their fair value measurement.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change
DHH SPA	6.639	20.212	(13.573)
CONNESI SPA	9.054	10.657	(1.604)
	15.693	(30.869)	(15.177)

NOTE 21: LIABILITIES FOR DEFERRED TAXES

This item is equal to 1.500.478 EUR and records the tax effect arising from the elimination of shareholding for the purpose of the consolidation by integral method and the temporary differences arising between assets and losses recorded for the purpose of drawing up this balance sheet according to International Accounting Standards and corresponding values relevant for tax purposes.

The amount of 861.359 EUR is related to the item Trademarks, arising from the Purchase Price Allocation process due to the Reverse Take-Over of Seeweb Holding.

The amount of 559.063 EUR is related to the Tangible Assets, identified in the "fibra-infrastructures", arising from the Purchase Price Allocation process due to the acquisition of Connesi.

The amount of 38.233 EUR is related to the Intangible Assets, identified in the "IPv4 address", arising from the Purchase Price Allocation process due to the acquisition of Teknonet.

NOTE 22: TRADE PAYABLES

On 30.06.2026 trade payables are equal to 5.361.593 EUR, with a decrease of 33.605 EUR compared to the same item recorded on 31.12.2025. The distribution of payables by geographical area is as follows.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change	of which variation area
Italy	4.643.576	4.723.051	(79.475)	364.021
EU countries	484.596	428.044	56.552	1.869
Other countries	233.421	244.103	(10.682)	-
TOTAL PAYABLES	5.361.593	5.395.198	(33.605)	365.890

NOTE 23: OTHER CURRENT LIABILITIES

Other current liabilities are equal to 1.441.765 on 30.06.2026, with an increase of 275.280 EUR compared to 31.12.2025. The item refers mainly to payables due to employees and payables due to social security and welfare institutions.

NOTE 25: TAX PAYABLES

Tax payables are equal to 1.750.110 EUR on 30.06.2026, with an increase of 1.181.372 EUR compared to 31.12.2025, and its composition is as follows.

<i>All amounts are in Euro</i>	30.06.2026	31.12.2025	Change	of which variation area
VAT	306.545	168.047	138.498	7.053
Income tax	1.214.436	177.421	1.037.016	22.363
Other income tax	229.129	223.270	5.858	14.569
TOTAL TAX PAYABLES	1.750.110	568.738	1.181.372	43.986

The increase versus 31.12.2025 reflects tax payment seasonality. The year-end balance is net of advance payments, while the current balance includes the prior-year amount due in June and period accruals, and will reverse with upcoming payments.

NOTE 26: ACCRUED LIABILITIES AND DEFERRED INCOME

Accrued liabilities and deferred income are equal to 6.907.723 EUR as at 30 June 2026, with an increase of 1.454.032 EUR mainly linked to advanced revenues for hosting; the impact of BLS Consulting is 1M EUR.

DISCLOSURE ON THE BOOK VALUE OF FINANCIAL INSTRUMENTS

In order to provide information capable of illustrating the exposure to financial risks, the information provided by the companies regarding the fair value measurement of financial instruments, as required by accounting standard IFRS 7, is of great importance.

The "fair value hierarchy" has three levels:

- level 1: if the financial instrument is listed on an active market;
- level 2: if the fair value is measured on the basis of valuation techniques based on parameters observable on the market, other than the prices of the financial instrument;
- level 3: if the fair value is calculated on the basis of valuation techniques based on parameters not observable on the market.

The table below shows the value of financial instruments at the end of the half-year 2026.

<i>All amounts are in Euro</i>	Book value	Fair Value	Fair value hierarchy
Cash and cash equivalents	23.170.493	23.170.493	Level 3
Other current financial assets	198.548	198.548	Level 3
	23.369.041	23.369.041	

NOTE 27: NET SALES

The revenues from sales and services of the Group for the half-year ended 30 June 2026 are equal to 22.184.209 EUR, with an increase of 2.610.305 EUR compared to 30.06.2025.

Revenues from sales and services by Country area are the following:

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area	Change %
Italy	15.603.394	13.478.609	2.124.785	569.120	16%
Slovenia	1.830.969	1.669.388	161.581	-	10%
Croatia	1.790.937	1.768.443	22.494	-	1%
Serbia	462.200	431.446	30.754	-	7%
Switzerland	647.380	502.307	145.073	-	29%
Bulgaria	1.849.328	1.723.711	125.617	-	7%
TOTAL	22.184.209	19.573.904	2.610.305	569.120	13%

Revenues from sales are divided among the geographical area as follows: Italy with 70%, Croatia with 8%, Slovenia with 8%, Serbia 2%, Switzerland 3% and Bulgaria 9%.

The main Group revenues from sales and services can be summarized in the following segments:

Cloud computing previously named IaaS (Infrastructure as a Service) sales of server, storage and networks and SaaS (Software as a Service) sales of applications and software platforms as a service.

Cloud Hosting previously named PaaS (Platform as a Service) database-related services.

Business connectivity previously named Internet access (IP access services (including VPN and L2 provided at customer sites).

Datacenter & Networking (Datacenter Colocation).

Managed IT Services (Systems Consultancy) includes all managed services provided to customers.

Revenues from sales by segments are the following:

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area	Change %	%
Cloud Computing	7.095.914	7.211.558	(115.643)	-	-2%	32%
Cloud Hosting	5.215.234	4.564.313	650.922	70.286	14%	24%
Business connectivity	5.108.417	4.530.834	577.584	42.354	13%	23%
Datacenter & Networking	1.635.984	1.828.785	(192.801)	-	-11%	7%
Managed IT Services	1.110.323	637.200	473.123	257.365	74%	5%
Other	2.018.335	801.214	1.217.121	199.114	152%	9%
TOTAL	22.184.209	19.573.904	2.610.305	569.120	13%	100%

Revenues from sales by company area are the following:

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area	Change %
DHH S.p.A.	-	-	-	-	
TOPHOST S.r.l.	1.254.758	1.201.469	53.289	-	4%
WEBTASY D.o.o.	1.830.969	1.669.388	161.581	-	10%
PLUS HOSTING GRUPA D.o.o.	1.652.197	1.462.071	190.126	-	13%
DHH SWITZERLAND S.A.	647.380	502.307	145.073	-	29%
SYSTEM BEE D.o.o.	138.741	306.372	(167.631)	-	-55%
MICLOUD D.o.o.	462.200	431.446	30.754	-	7%
SEEWEB S.r.l.	7.134.611	7.460.366	(325.755)	-	-4%
EVOLINK E.a.d.	1.849.328	1.723.711	125.617	-	7%
CONNESI S.p.A.	4.260.036	3.924.295	335.741	-	9%
TEKNET S.r.l.	2.384.869	892.479	1.492.390	-	167%
BLS CONSULTING S.r.l.	569.120			569.120	
TOTAL	22.184.209	19.573.904	2.041.185	569.120	13%

Revenues from sales are composed as follow: Seeweb 32%, Connesi 19%, Teknet 11%, Evolink 8%, Webtasy 8%, Plus Hosting Grupa (with System Bee) 8%, Tophost 6%, and the remaining 8% is divided among the other Group Companies.

NOTE 28: OTHER REVENUES

Other revenues are equal to 571.723 EUR as at 30.06.2026 with an increase of 24.292 EUR compared to 30.06.2025.

Internal projects - R&D are related only to precompetitive development of new products or new services created internally by the companies while internal costs have been capitalized.

According to IAS 38 par. 57 an intangible asset arising from development (or from the development phase of an internal project) should be recognized if, and only if, it is possible to demonstrate:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset for use or sale;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits: the existence of a market must be demonstrated, or, if used internally, the utility of the intangible asset;

- the availability of adequate technical, financial, and other resources to complete the development of the asset and to use or sell it;
- the ability to reliably measure the cost attributable to the intangible asset during its development or completion.

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area
Other revenues	203.559	130.974	72.585	8.257
Internal Projects – R&D	223.857	248.828	(24.971)	-
Internal costs capitalized	144.307	167.629	(23.322)	-
TOTAL	571.723	547.431	24.292	8.257

NOTE 29: MATERIAL COSTS

Costs for materials and consumables are equal to 2.170.346 EUR on 30 June 2026 with an increase of 846.662 EUR compared to 30.06.2025, related to software, hardware and other materials.

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area	Change %
DHH S.p.A.	1.813	3.940	(2.127)	-	-54%
TOPHOST S.r.l.	9.009	8.340	670	-	8%
WEBTASY D.o.o.	4.199	10.279	(6.080)	-	-59%
PLUS HOSTING GRUPA D.o.o.	9.782	3.241	6.541	-	202%
SYSTEM BEE D.o.o.	427	400	27	-	7%
MCLOUD D.o.o.	583	157	426	-	272%
SEEWEB S.r.l.	707.827	676.082	31.745	-	5%
EVOLINK E.a.d.	33.134	23.346	9.789	-	42%
CONNESI S.p.A.	421.838	393.898	27.940	-	7%
TEKNONET S.r.l.	789.149	204.002	585.147	-	287%
BLS CONSULTING S.r.l.	192.585	-	192.585	192.585	
TOTAL	2.170.346	1.323.684	846.662	192.585	64%

NOTE 30: SERVICE COSTS AND USE OF THIRD-PARTY ASSETS

Service costs are equal to 8.923.701 EUR on 30 June 2026, with an increase of 1.067.018 EUR compared to 30.06.2025.

The main service costs and use of third – party assets are composed by: Seeweb for 29%, Connesi for 16%, DHH for 11%, Evolink for 10%, Plus Hosting Grupa for 9%, Webtasy for 9%, and the remaining 16% is divided among the other Group Companies.

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area	Change %
Datacenter Service	1.546.712	1.519.845	26.867	-	2%
Network Services	1.321.267	1.107.205	214.062	80.708	19%
Wholesale Costs	2.786.159	2.566.382	219.777	-	9%
Commercial and marketing expenses	525.329	578.068	(52.739)	-	-9%
Professional services	2.462.177	1.820.986	641.192	108.394	35%
Other costs for services	282.057	264.198	17.859	8.349	7%
TOTAL	8.923.701	7.856.683	1.067.018	197.450	14%

The main cost for Datacenter Service comes from Seeweb for 74% and Evolink for 13%; the remaining 13% is divided among the other Group Companies. In this cost item is included the effects of electricity cost for datacenters.

The main cost for Network Services comes from Evolink for 37%, Connesi for 26%, Teknonet for 19% and Seeweb for 12%; the remaining 6% is divided among the other Group Companies.

The main cost for Wholesale comes from Connesi for 23%, Plus Hosting Grupa for 22%, Webtasy for 19% and Seeweb for 14%; the remaining 22% is divided among the other Group Companies.

The main cost for Professional services comes from DHH for 37%, Seeweb for 24% and Connesi for 11%; the remaining 28% is divided among the other Group Companies.

Service Costs and use of third-party assets detailed by companies are the following:

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area	Change %
DHH S.p.A.	939.001	654.495	284.506	-	43%
TOPHOST S.r.l.	183.462	207.597	(24.135)	-	-12%
WEBTASY D.o.o.	833.060	725.527	107.533	-	15%
PLUS HOSTING GRUPA D.o.o.	822.909	735.571	87.338	-	12%
DHH Switzerland S.a.	160.792	122.683	38.109	-	31%
SYSTEM BEE D.o.o.	88.268	192.441	(104.174)	-	-54%
MICLOUD D.o.o.	231.914	243.045	(11.131)	-	-5%
SEEWEB S.r.l.	2.597.335	2.513.232	84.103	-	3%
EVOLINK E.a.d.	878.380	850.033	28.348	-	3%
CONNESI S.p.A.	1.428.466	1.304.530	123.936	-	10%
TEKNONET S.r.l.	562.665	307.529	255.136	-	83%
BLS CONSULTING S.r.l.	197.450	-	197.450	197.450	
TOTAL	8.923.701	7.856.683	1.067.018	197.450	14%

NOTE 31: PERSONNEL COSTS

Personnel cost is equal to 4.665.081 EUR on 30 June 2026 with an increase of 853.846 EUR compared to the half-year 2025 consolidated and is divided among the Group as follows.

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area	Change %
DHH S.p.A.	56.450	69.552	(13.102)	-	-19%
TOPHOST S.r.l.	47.443	44.741	2.702	-	6%
WEBTASY D.o.o.	566.744	497.782	68.962	-	14%
PLUS HOSTING GRUPA D.o.o.	415.881	355.812	60.069	-	17%
DHH Switzerland S.a.	257.402	222.685	34.717	-	16%
SYSTEM BEE D.o.o.	39.582	67.243	(27.661)	-	-41%
MCLOUD D.o.o.	84.456	79.114	5.343	-	7%
SEEWEB S.r.l.	997.611	804.377	193.234	-	24%
EVOLINK E.a.d.	508.955	433.467	75.488	-	17%
CONNESI S.p.A.	1.196.204	1.069.448	126.755	-	12%
TEKNONET S.r.l.	320.339	167.014	153.325	-	92%
BLS CONSULTING S.r.l.	174.013	-	174.013	174.013	
TOTAL	4.665.081	3.811.235	853.846	174.013	22%

The average number of employees is as follows:

	30.06.2026			30.06.2025		
	Managers	Employees	Total	Managers	Employees	Total
DHH S.p.A.		3			2	
TOPHOST S.r.l.		2			2	
WEBTASY D.o.o.	1	24		1	25	
PLUS HOSTING GRUPA D.o.o.	1	24		1	23	
DHH Switzerland S.a.	1	9		1	7	
SYSTEM BEE D.o.o.					3	
MCLOUD D.o.o.		7			7	
SEEWEB S.r.l.	1	38		1	30	
EVOLINK E.a.d.		35			34	
CONNESI S.p.A.	2	37		2	37	
TEKNONET S.r.l.		14			16	
BLS CONSULTING S.r.l.		12				
TOTAL	6	205	211	6	186	192

NOTE 32: OTHER EXPENSES

Other expenses are equal to 593.625 EUR as at 30 June 2026, with an increase of 122.372 EUR compared to 30.06.2025, and such expenses are mainly related to penalties and indemnities.

NOTE 33: AMORTIZATIONS AND IMPAIRMENTS

Amortizations, depreciations and impairment are equal to 3.093.524 EUR on 30 June 2026, with an increase of 268.500 EUR compared to 30.06.2025.

Depreciations are related mainly to Connesi for 520k EUR and to Seeweb for 223k EUR.

The part referred to the amortization of right of use assets amounts to 1.752.296 EUR.

The value of amortization and depreciation is provided below.

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area	Change %
Depreciations	975.043	986.811	(11.769)	8.462	-1%
Amortizations	2.070.062	1.802.339	267.723	1.388	15%
Impairment	48.419	35.874	12.545	-	35%
TOTAL	3.093.524	2.825.024	268.500	9.851	10%

With reference to current assets, based on the provisions of the applicable accounting standards, a write down has been calculated on the trade receivables, following a careful analysis on their recoverability.

NOTE 34: FINANCIAL INCOME (EXPENSES)

On 30 June 2026 Net Financial Expenses are equal to (461.367) EUR, with an increase of 28.717 EUR compared to 30.06.2025.

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area
Bank and postal interests/income	2.728	2.592	136	-
Other interests	24.593	50.403	(25.810)	-
Positive foreign currency valuation	13.410	15.819	(2.409)	-
TOTAL FINANCIAL INCOME	40.731	68.814	(28.083)	-

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025	Change	of which variation area
Bank and postal interests/expenses	30.891	33.947	(3.056)	-
Lease interests	165.884	139.270	26.614	-
Interest on loans	252.791	292.976	(40.185)	-
IAS 19 impact	18.563	-	18.563	-
Other financial expenses	1.771	2.284	(513)	-
Negative foreign currency valuation	32.197	32.986	(788)	-
TOTAL FINANCIAL EXPENSES	502.098	501.464	634	-

The items mainly include Group companies financing interests net of differentials on derivatives.

NOTE 35: TOTAL CURRENT AND DEFERRED INCOME TAXES

Aa at 30 June 2026 the total current and deferred income taxes of the Group are equal to an amount of 1.088.442 EUR, based on the applicable provisions of the local current tax legislation and based on temporary differences between accounting and tax treatment of deductible costs and taxable revenues for deferred taxes.

The amount of deferred taxes is recognized only to the extent of probable future taxable profit against which the deductible temporary differences can be utilized.

NOTE 36: EARNINGS PER SHARE

Base

The earnings/(losses) per share are calculated as the ratio between the Group's profit multiplied by the weighted average number of outstanding shares, net of any own shares.

Diluted

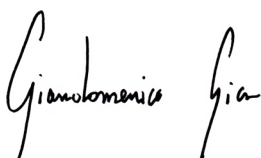
The diluted earnings/(losses) per share are calculated as the ratio between the Group's profit multiplied by the weighted average number of outstanding shares, net of any own shares. For the purposes of calculating the diluted earnings per share, the weighted average of outstanding shares is adjusted assuming the conversion of all the potential shares having a dilutive effect, particularly warrants.

<i>All amounts are in Euro</i>	30.06.2026	30.06.2025
Consolidated adjusted net income attributable to the Group's shareholders	1.778.339	2.140.881
Number of ordinary shares	5.621.688	5.237.772
Average weighted number of outstanding shares	5.172.776	4.789.429
BASE EARNINGS PER SHARE – EPS	0,344	0,447
Average weighted number of outstanding warrants	-	-
Average weighted number of outstanding shares plus warrants	5.172.776	4.789.429
DILUTED EPS	0,344	0,447

Milan, 22nd September 2026

The Chairman of the Board of Directors

Giandomenico Sica



Dominion Hosting Holding S.p.A.

Auditors' review report on consolidated interim
financial statements as of June 30th 2026

Consolidated interim financial statements as
of June 30th 2026

Auditors' review report on consolidated interim financial statements

To the Shareholders of
Dominion Hosting Holding S.p.A.

Introduction

We have reviewed the accompanying consolidated interim financial statements comprising the consolidated statement of financial position, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows and notes of Dominion Hosting Holding S.p.A. and its subsidiaries (DHH Group) for the six months ended as of June 30th 2026.

The directors are responsible for the preparation of the consolidated interim financial statements that give a true and fair view in accordance with the International Accounting Standard applicable to interim financial reporting (IAS 34) adopted by the European Union.

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review.

Scope of review

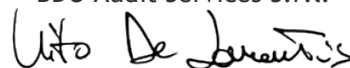
We conducted our review in accordance with International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures.

The scope of a review is substantially less than an audit conducted in accordance with International Standards on Auditing (ISA Italia) and, consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the consolidated interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements of DHH Group for the six months ended as of June 30th 2026 are not prepared, in all material respects, in accordance with the International Accounting Standard applicable to interim financial reporting (IAS 34), as adopted by the European Union.

Milan, September 22nd 2026

BDO Audit Services S.r.l.

Vito De Laurentis
Socio