NETALIA AND DHH: A STRATEGIC ALLIANCE TO ACCELERATE DIGITAL SOVEREIGNTY AND THE NATIONAL CLOUD

The DHH Group, specialized in cloud infrastructures for Artificial Intelligence, enters Netalia's shareholding structure by participating in the capital increase supporting the new industrial plan, to strengthen the joint project of a national Cloud at the service of Italian enterprises, founded on expertise, investments, and strategic autonomy.

Genoa and Milan, November 3, 2026 – The DHH Group, listed on Euronext Growth Milan, has subscribed to the capital increase and become a shareholder of Netalia SpA, launching a joint project aimed at building the reference national cloud infrastructure for the Country's productive ecosystem.

DHH's investment is at the service of a shared industrial project that sees Netalia as the development platform, with the sharing of strategies, expertise, and resources acting as its growth engine. The objective is to build a solid, recognizable, and competitive national cloud alternative in the market, serving large Italian enterprises that are increasingly mindful of strategic autonomy in their digital choices and committed to migrating data and workloads toward infrastructures offering greater guarantees of control and jurisdiction. This need fits into the broader phenomena of cloud repatriation and geopatriation, to which the joint project by Netalia and DHH intends to provide a concrete response.

The transaction represents the first entry of an industrial partner into Netalia's new corporate structure and implements the path outlined in the industrial plan: building an increasingly solid national cloud platform, open to the contribution of companies that share a long-term industrial vision and wish to participate actively in the development of a strategic infrastructure for the Country.

"The entry of the DHH Group represents much more than an investment," states Michele Zunino, CEO of Netalia. "It is the first concrete sign that the company's opening process is generating the effect we set out to achieve: aggregating expertise, resources, and entrepreneurial capabilities around a common industrial project, a model that gains strength and visibility through participation. To build a national cloud alternative, the size and know-how of a single enterprise are not enough: we need a system supply chain that chooses to invest together and collaborate, sharing a long-term vision. The entry of the DHH Group is a first step that strengthens this perspective."

AN INDUSTRIAL INVESTMENT TO SUPPORT THE NATIONAL AND SOVEREIGN CLOUD

Founded in Italy in 2015, the DHH Group now includes more than 12 companies aggregated through acquisitions, distributed across Italy, Slovenia, Croatia, Serbia, Bulgaria, and the Swiss Confederation. It employs around 200 resources and generates a turnover of over 41 million euros, of which more than 65% is in Italy, where it represents one of the national references in the development of computing platforms dedicated to Artificial Intelligence.

"We chose Netalia because we share an industrial vision even before a technological one," says Antonio Baldassarra, CEO of DHH and of Seeweb, a Group company. "We pioneered cloud services for AI in Italy, making supercomputing infrastructures available on European territory and focusing on governance, technological excellence, and sustainability. Today we take a further step, contributing directly to the development of a national cloud project that we consider strategic for the Country's digital future.

Sovereignty is not isolation or protectionism: it is a strategic lever to use Artificial Intelligence in a safer, more controlled, and sustainable way, generating innovation and growth."

A LONG-STANDING COLLABORATION

The initiative consolidates a collaboration that began some time ago. Netalia and Seeweb – a cloud computing operator already part of the DHH Group – have been members of the Consorzio Italia Cloud since its foundation and share the conviction that the competitiveness of the Italian digital system relies on collaboration models between national, sovereign operators capable of leveraging complementary skills and building critical mass.

A FAST-GROWING MARKET THAT REWARDS SOVEREIGN MODELS

According to the Cloud Observatory of the Politecnico di Milano, the Italian Cloud market will approach 10 billion euros (9,48 billion) in 2026, recording a growth of 17% compared to the previous year, a growth rate destined to be confirmed in the coming years. Most of the market is currently in the hands of global cloud giants, which represent as much as 92% of turnover in Europe.

Parallelly, there is a growing demand for infrastructures capable of guaranteeing security, regulatory compliance, data availability, and full control over the digital supply chain, topics of great interest to both national legislators and European regulators. It is within this scenario that Netalia chose to open its capital: not to attract mere financial investors, but to involve industrial partners capable of bringing skills, investments, and strategic vision.

The entry of the DHH Group represents the first result of this journey and reinforces the shared goal of building, together with the Italian digital supply chain, the national Cloud: solid, competitive, and sovereign.

Netalia

Netalia is Italy's first independent cloud platform. With over 15 years of experience in the Italian market, it provides infrastructure and platform cloud services to Italian businesses and the public sector, characterized by high reliability, availability, and regulatory compliance. It is completely independent of the lock-ins resulting from the technological constraints of international vendors and quick to adapt to new market needs, transforming them into real opportunities, thanks to the harmonization of open-source technologies through its own orchestration system, for which it handles engineering, development, and evolution in-house. It is ACN-certified for processing data from the Italian public administration.

DHH Group

DHH S.p.A. (DHH.MI) (ISIN shares IT0005203622 | warrants ISIN IT0005645541) is 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.