

FY2025 Market & Business Review

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The AI Market Call



1 Year Horizon

Phase 1: Reset & Scale-Up

65%

of organizations now use Gen AI regularly

92%

of executives plan to increase AI spending

39%

experimenting with AI agents

Adoption doubled. Focus shifts from pilots to scaled implementation.

5 Year Horizon

Phase 2: Productivity Frontier

\$4.4T

annual global economic value

30%

of current work hours could be automated

Driven by marketing, sales, R&D. Roles shift toward high-skill work.

10 Year Horizon

Phase 3: Multi-Agent Decade

60%

of functional operations run by AI

50%

of work activities could be automated

Enterprise tech shifts to autonomous agents. Cross-functional squads.



1 Year Horizon

Infrastructure Arms Race

20%+

CAGR in AI infrastructure spending

Massive capex on semiconductors and data centres

Temporary margin pressure: high upfront costs precede gains.

5 Year Horizon

Productivity Tipping Point

1–1.5pp

annual boost in labour productivity

20–30%
of work tasks augmented

Productivity gains accelerate global GDP after 2027.

10 Year Horizon

Economic Transformation

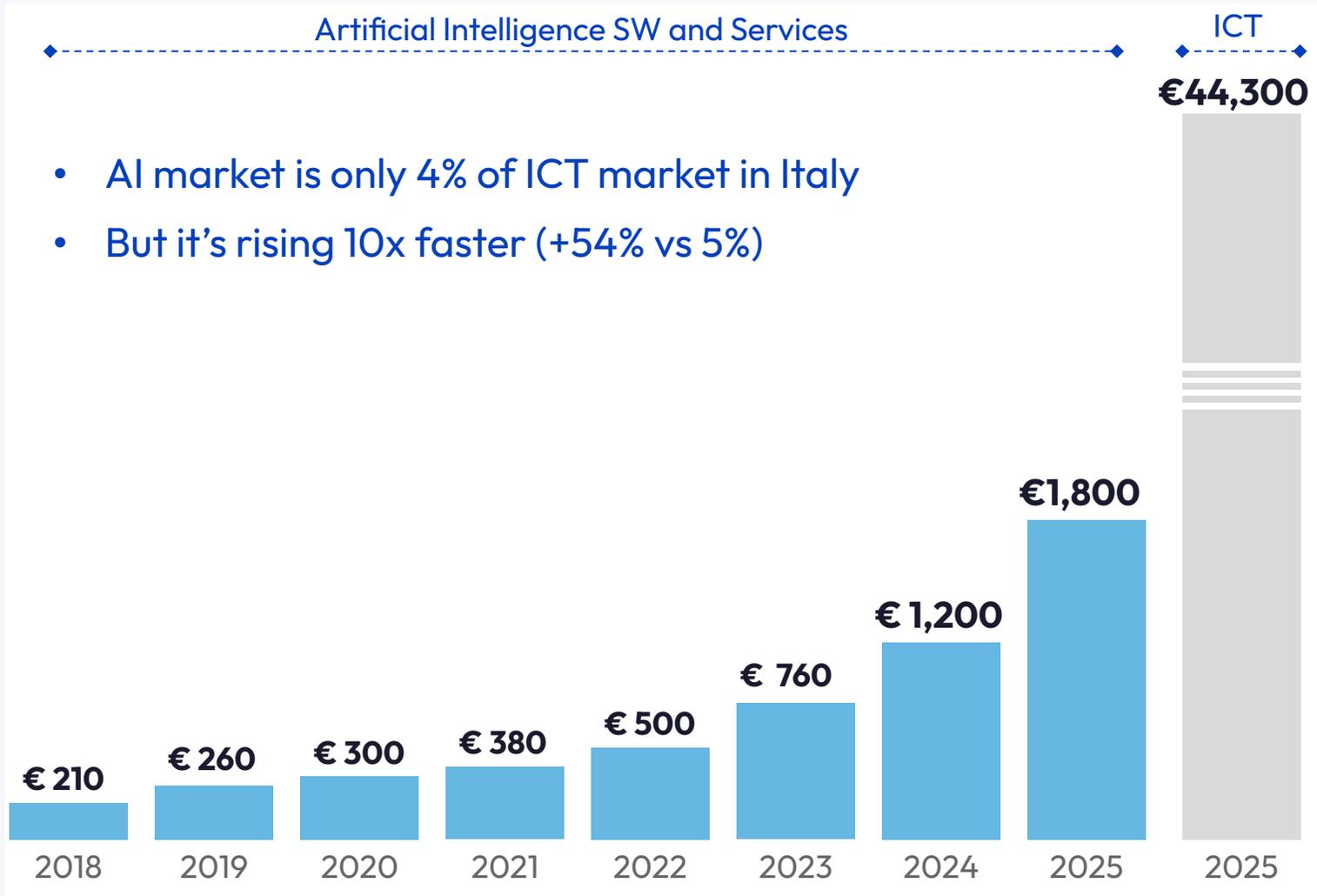
\$5–7T

added to global GDP by mid-2030s

\$200T
enterprise value unlocked

AI efficiency becomes primary driver of stock performance.

TRENDS: ITALY'S AI MARKET - €210M TO €1.8B IN 7 YEARS



- AI market is only 4% of ICT market in Italy
- But it's rising 10x faster (+54% vs 5%)

3ys AI CAGR

+54%

(2022-2025)

But still early stage:

77%

custom projects
(not AI products/services)

54%

traditional ML
(GenAI = 46%, not yet dominant)

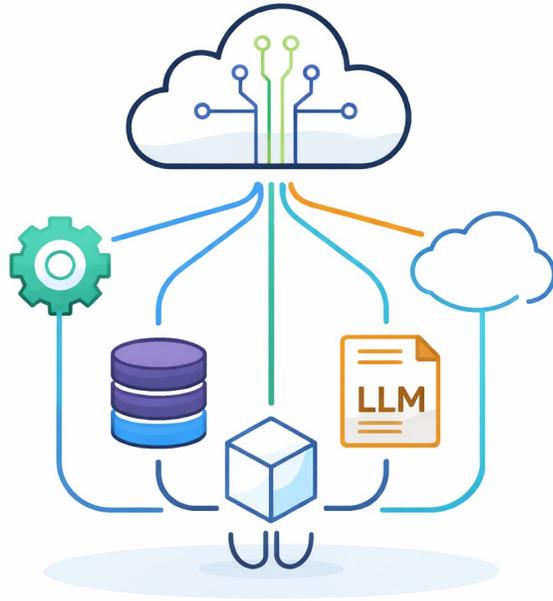
GenAI growing +60%

but from a smaller base — it's not the past, it is now the present for a sharp future growth

Why Datrrix?



TECHNOLOGY- AGNOSTIC BY DESIGN

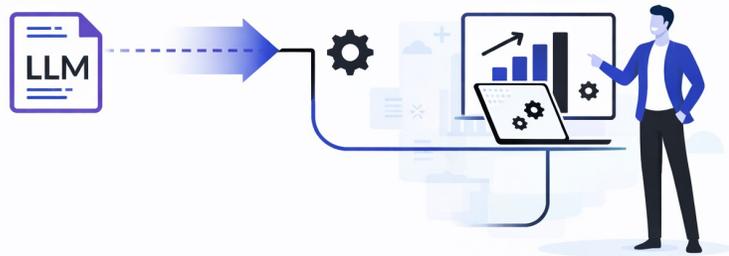


Datrix operates with a fully **technology-agnostic architecture**, independent from specific cloud providers or proprietary LLM ecosystems.

This allows us to **leverage the best available models and infrastructures at any time**, ensuring flexibility, resilience, and long-term scalability in a rapidly evolving AI landscape.



TURNING LLMs INTO VALUE ENABLERS



Off-the-shelf LLMs provide surface-level automation but **fall short on real business impact**. Without proper governance, they can expose organizations to **data and security risks**.

Datrix integrates LLMs as **modular components within broader AI vertical solutions**, turning them into enablers of value rather than relying on them as standalone solutions.



VERTICAL, BUSINESS-ORIENTED AI

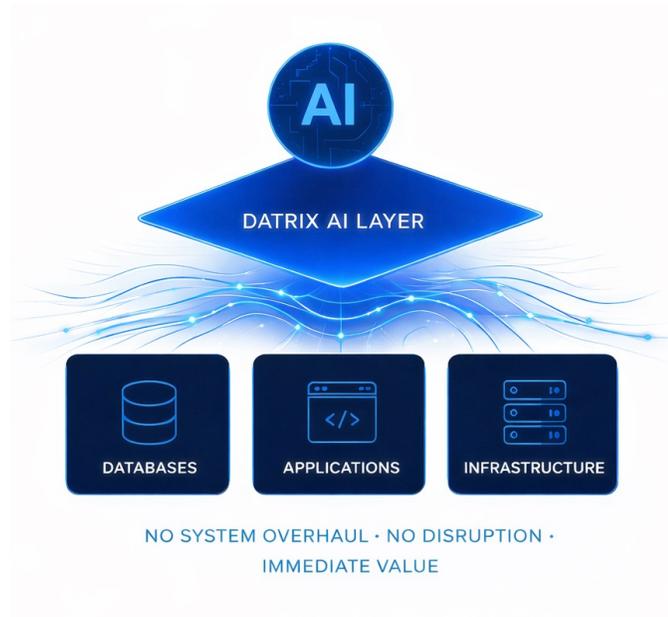


Unlike horizontal or technology-driven approaches, Datrix focuses on **vertical AI applications tailored to specific industries and use cases.**

Our companies' solutions are designed to **solve real business/operational problems**, delivering measurable impact across domains such as energy, marketing, finance, and industrial processes.

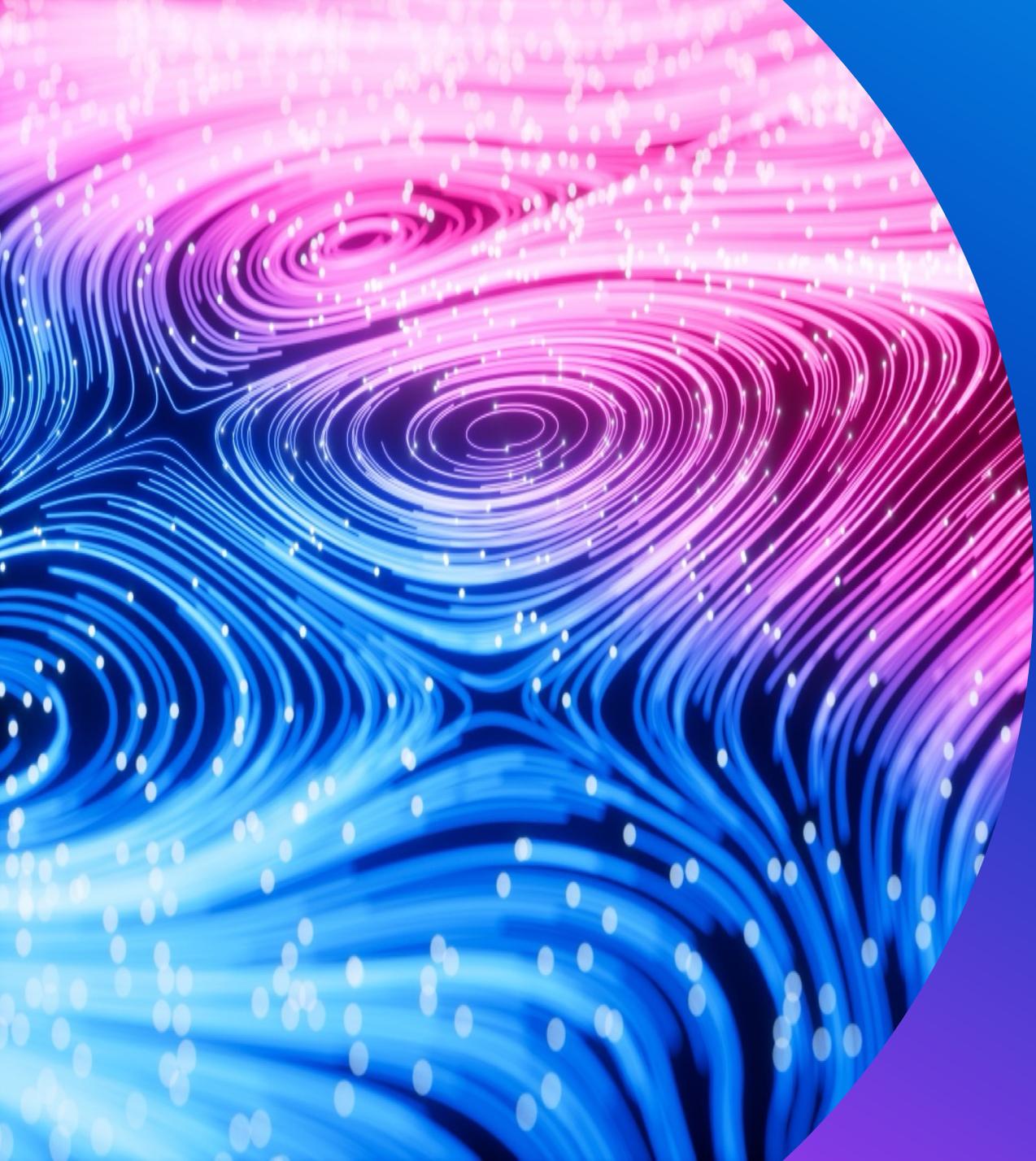


SEAMLESS NON-DISRUPTIVE INTEGRATION



Datrix's AI capabilities are designed to **integrate seamlessly into existing client infrastructures**, without requiring system replacement or disruptive transformation.

This “overlay” approach enables **faster adoption, lower risk, and immediate value generation**, making AI implementation both scalable and practical.

A large, circular graphic on the left side of the slide. It contains a complex, abstract pattern of glowing, wavy lines in shades of blue and pink. The lines are densely packed and create a sense of depth and movement, similar to a topographical map or a data visualization. The overall color palette is vibrant, with a gradient from deep blue at the bottom to bright pink at the top.

Our Growth Model

INTRODUCING DATRIX



Datrix is the leading AI-powered ecosystem of vertical software SMEs

Datrix's companies develop enterprise-grade AI applications to accelerate customers' sustainable growth through data.



SCALING APPLIED AI THROUGH M&A



DUAL GROWTH STRATEGY

Combining organic growth with a disciplined **M&A approach** to accelerate scale and market reach

NON-DISRUPTIVE INTEGRATION MODEL

Our Co-Pilot / AI Infusion approach enhances **existing products and go-to-market strategies**

SERIAL ACQUISITIONS

Targeting vertical software companies where Datrix AI capabilities can be **rapidly «infused» and deployed**

REPEATABLE & SCALABLE «PLAYBOOK»

A proven model designed to replicate success across multiple acquisitions, driving long-term value

SCALING APPLIED AI THROUGH M&A



#1 M&A

Focuses on identifying and validating high-potential targets.

- Scouting
- Selection
- Validation
- Closing

#2 CO-PILOT

Ensures companies sustainable growth and success through:.



AI Infusion

AI Tech-Stack consists of **100+** proprietary AI models, modules, tools, frameworks



Market Growth

- *Growth Strategy*
- *Branding*
- *Distribution*



Finance & Business Monitoring

COMPANIES ECOSYSTEM

New Companies



aramix

bytek



Operations, Sales Activities, Marketing, Product & Tech Development, HR & Talent Acquisition

\$ MARKET / FINAL CUSTOMERS \$

PROPRIETARY TECH STACK FOR AI INFUSION

Through a proprietary and comprehensive tech stack, Datrrix empowers and sustains its Software SMEs ecosystem in its mission to support a safe and successful business transformation.

AI INFUSION LIBRARY

VERTICAL APPLICATIONS

STRATEGIC SECTORS

The AI Infusion Tech-Stack consists of **100+ proprietary AI models, modules, tools, frameworks**

 Predictive Analysis	 Federated Learning System	 Hyperspectral Imaging Analysis
 Behavior Analysis	 Impact Analysis	 Anomaly Detection
 Multi-modal Generative AI System	 MS Reliability Algorithms	 Identity Resolution
 Entity Extraction	 Pattern Detection	 Trends Forecast
 Semantic Analysis	 Hyper-clustering Models	 Topics Analysis

 Risk Scoring	 Claim Processing	 Know Your Customer	 Robo Analytics Advisory	 Financial Services	
 Energy Accounting	 Detection Analysis	 Predictive Maintenance	 Grid Distribution		 Utilities
 Medical & Pharma R&D	 Pathology Detection	 Predictive Maintenance	 Energy Efficiency		 Healthcare
 APS/MES/WMS	 Quality Assurance	 Predictive Maintenance	 Inventory Management		 Manufacturing
 Audience Activation	 Demand Forecasting	 Data Enrichment	 Inventory Management		 Distribution and Logistics

Business Review

- **Companies Growth Journey**
 - Adapex
 - Aramix
 - ByTek
 - Navla

In 2025, we helped execute a comprehensive transformation of our companies portfolio.

This combination of AI infusion and strategic coaching has positioned them for accelerated growth, sharpened value propositions, and improved responsiveness to an increasingly competitive market landscape.



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Transitioned from volume-based programmatic advertising to a **high-margin, AI-driven data monetization model**, focusing on first-party data and premium inventory in response to declining open-web dynamics.



NEW LEADERSHIP TEAM

Appointed a new C-level leadership team, including **Raquel Rosenthal (CEO)** and **Abhinav Choudhri (VP Customer Success)**, to execute the next phase of Adapex's strategic transformation.



FIRST PARTNERSHIP WITH ADVERTISER

Secured **Atlas Obscura** as the first advertiser partnership, marking a key milestone in building a **premium, curated inventory ecosystem**.



BRAND REPOSITIONING

Launched a **new website and brand identity** fully aligned with Adapex's strategic shift toward **AI-driven, high-margin data monetization**.

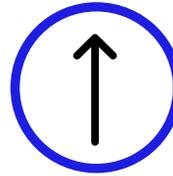
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Empowered its positioning built on a **dual capability model**, blending custom projects delivery with the development of **scalable, productized solutions** such as:

- **EnerMind** (Energy Optimization)
- repeatable use cases in **Sales Forecasting** and **Intelligent Data Management**.



NEW CLIENTS ACQUISITION

Aramix continues to **expand its client base** across strategic sectors, securing new engagements with **leading organizations**



MARKET EXPANSION

Built a **solid pipeline** within the most strategic industrial sectors in Italy, establishing Aramix as a recognised innovation partner in **advanced manufacturing and digital transformation**.



INNOVATION LAB IMPACT

Secured **significant public funding** for **R&D initiatives**, validating our technological approach and creating new non-dilutive revenue streams while maintaining a lean operational structure.



Business Review

- Companies Growth Journey
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Evolved into an AI-powered **product – company**, scaling its proprietary platform in predictive intelligence while accelerating its expansion into the **U.S. market**.



NEW CLIENTS ACQUISITION

ByTek continues to **expand its client portfolio**, securing new partnerships across key industries and markets.



US MARKET EXPANSION

Secured Spirit Shop, a **U.S.-based eCommerce** client, reinforcing Bytek Prediction Platform international growth and validating its predictive intelligence capabilities in highly competitive digital commerce environments.



GOOGLE CLOUD RECOGNITION

Entered the **Google Cloud Ready – BigQuery program**, confirming Bytek’s technological excellence in **AI-Powered 1^o party data analytics/activation** and strengthening its positioning as a scalable enterprise-grade MarTech platform. Bytek will also participate in **Google Cloud Next ’26**, where it will showcase its Prediction Platform

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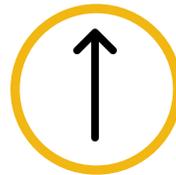


Navla continues to strengthen long-term client relationships, with renewed multi-year partnerships, confirming its role as a trusted partner in Search and Digital Intelligence.



LONG-TERM CLIENTS TRUST

Renewed strategic, multi-year agreements with global brands



NEW CLIENTS ACQUISITION

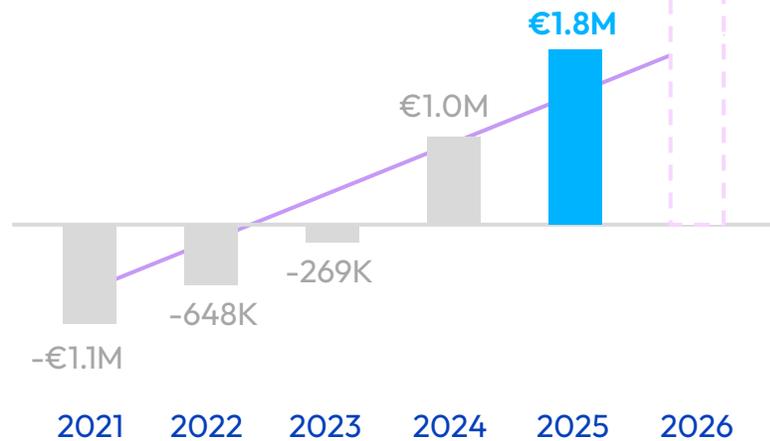
Onboarded **Volkswagen Group Italia** to support a data-driven digital presence strategy across evolving discovery channels (eg. LLMs)



FY2025 Consolidated Results

STEADY MARGIN GROWTH ENABLED BY DISCIPLINED EXECUTION AND FOCUS ON VALUE ADDED BUSINESS

EBITDA



REVENUE



- Since 2021, we have consistently improved our operating margin profile
- FY25 vs FY24, growth was nearly 80%
- The rationalization of corporate structures and in particular of the subsidiary Adapex went hand in hand with the decision to discontinue low-value activities
- The full effect of cost optimization will be evident (all else being equal) in 2026

Revenue evolution has been primarily influenced by:

- Focus on technology development rather than commercial efforts in the early POST-IPO years
- Target market still immature in adopting enterprise AI solutions
- Experimental phase with major clients to validate solutions and train models
- Strategic decision to focus on high-margin business from 2025 onward

HIGHLIGHTS

	FY2025	FY2024
REVENUE (MLN)	13.6 €	18.2 €
EBITDA (MLN)	1.8 €	1.0 €
Margin	13%	6%
CONSOLIDATED NET RESULTS (MLN)	-2.1 €	-2.5 €
NET FINANCIAL POSITION* / CASH AVAILABLE (MLN)	-2.4 €	+0.7 €

- *Net Financial Position improved compared to the €2.5 million net debt recorded in H1 2025, reflecting positive cash generation in line with the business positive trajectory. When comparing with FY2024, the following items should be considered: i) non-recurring items of approximately €1.8 million related to the completion of payments in connection with the acquisition of Adapex Inc., and ii) extraordinary costs of approximately €0.4 million linked to the Group's reorganization*

Q&A

Thank You

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