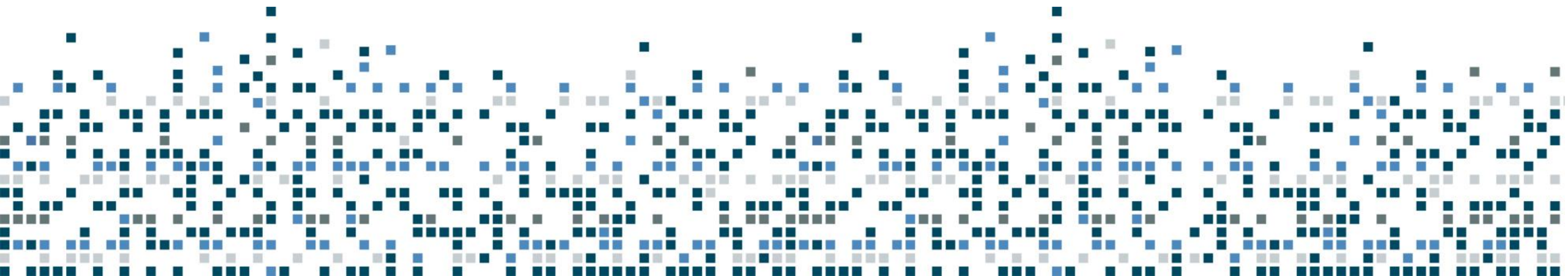


DIGITAL360

EMPOWERING INNOVATION

DIGITAL360 Investor Presentation

Milan, 1st April 2020

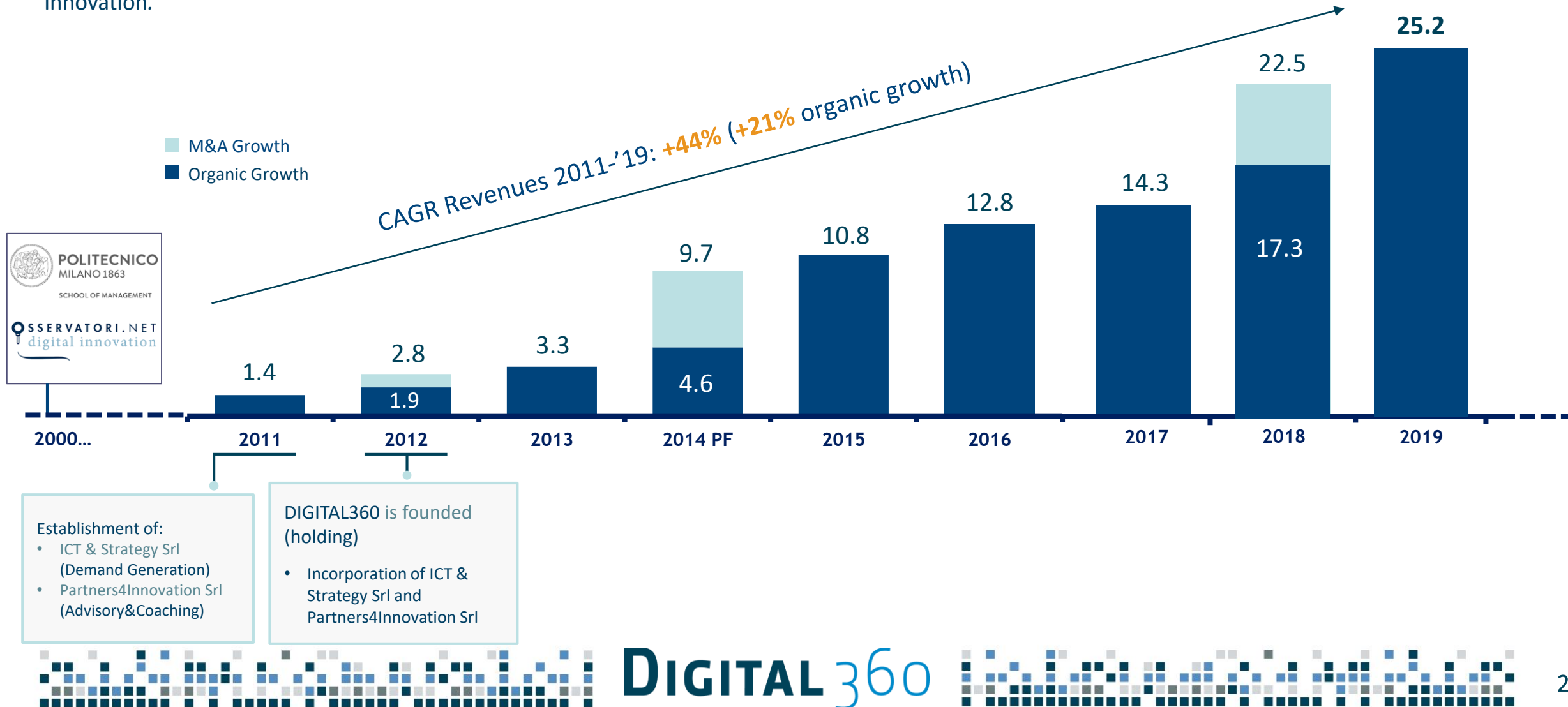




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History

DIGITAL 360 stems from the experience developed by Politecnico di Milano Professors in the area of Digital Transformation and Entrepreneurial Innovation.



DIGITAL 360

EMPOWERING INNOVATION



VISION

Digital Transformation and Entrepreneurial Innovation - the engine for economic growth and for modernising businesses and public bodies



MISSION

To help businesses and public bodies understand and pursue their path of Digital Transformation and Entrepreneurial Innovation



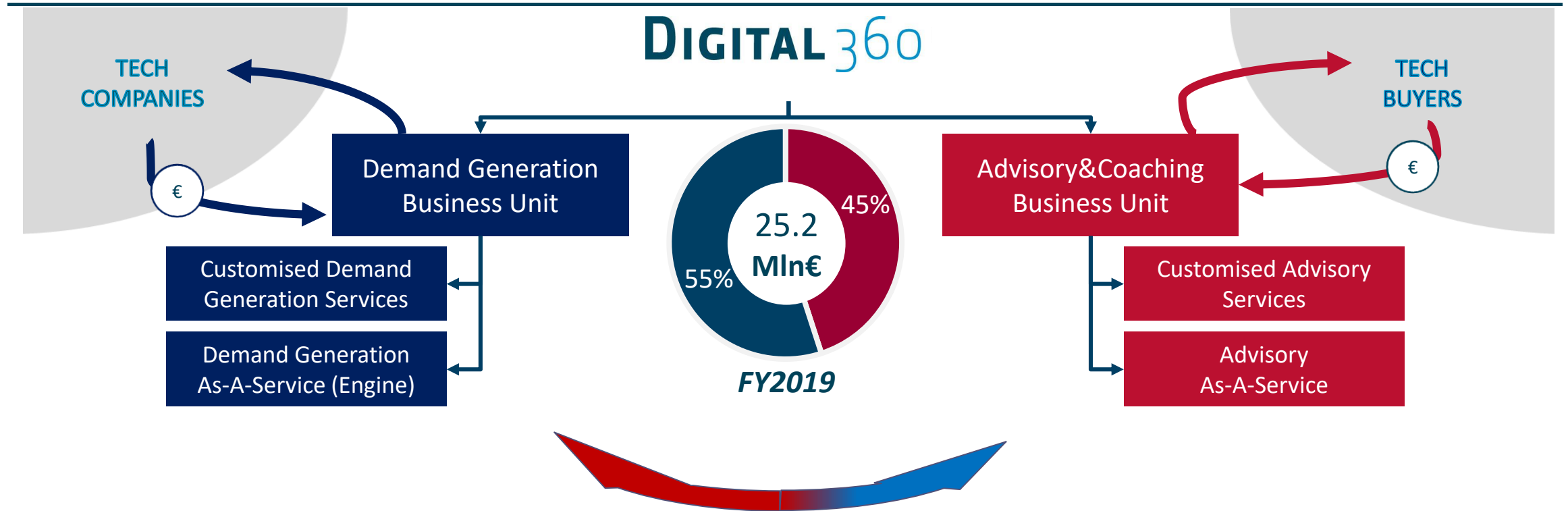
Business Units



The Innovation Ecosystem: our Community



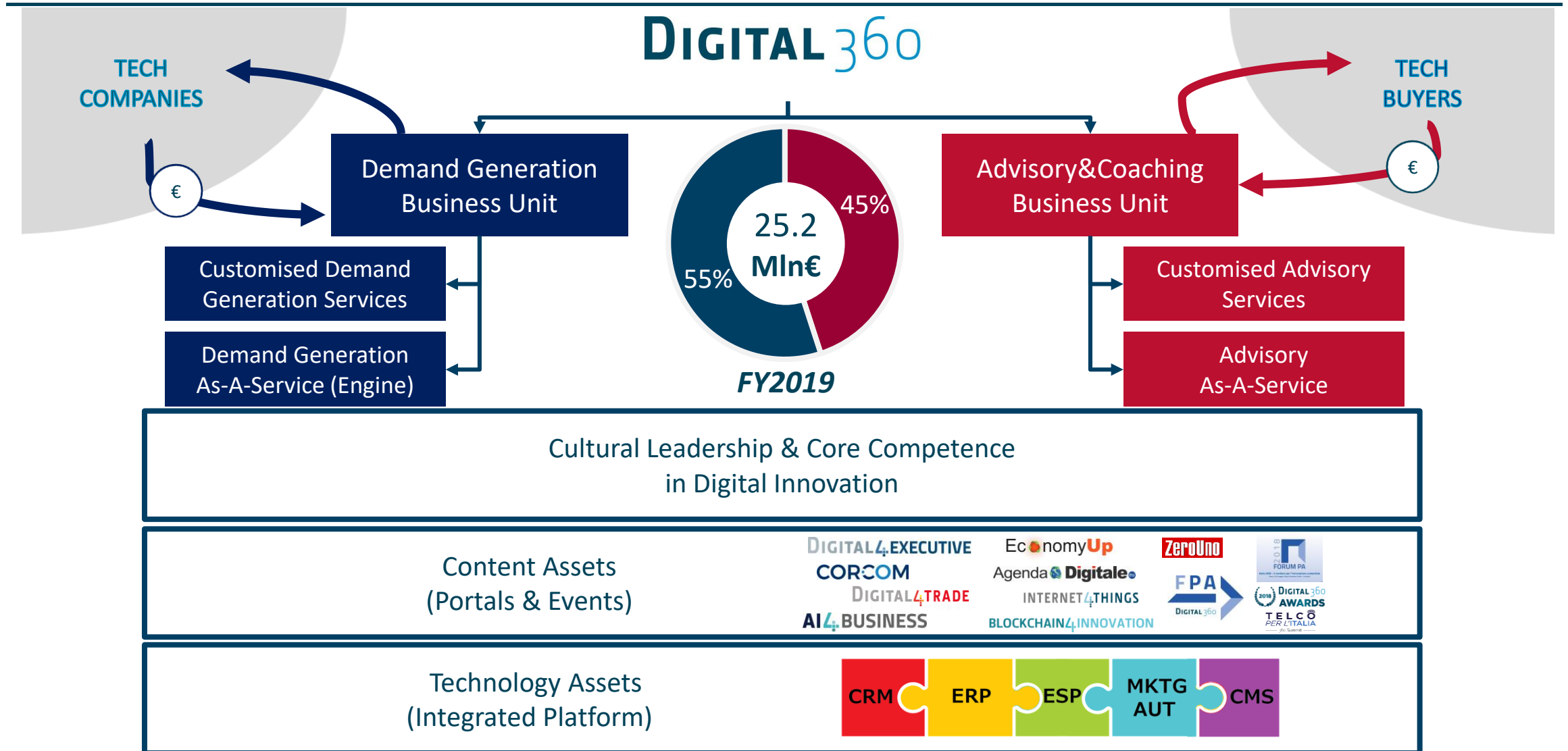
Services



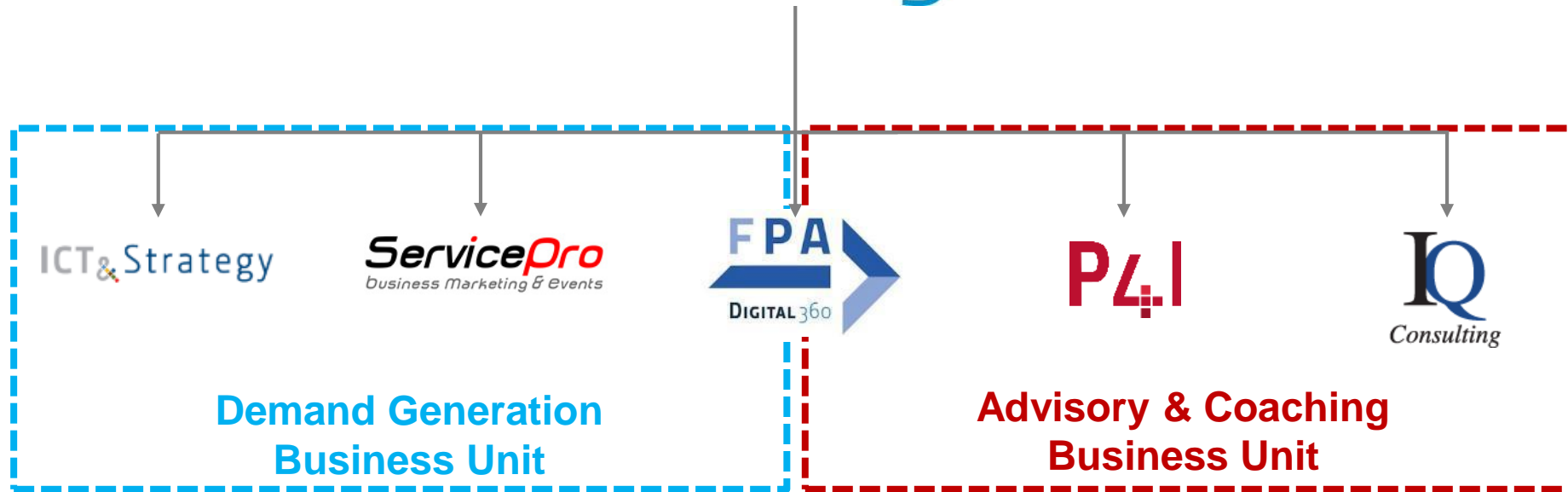
SYNERGIES BETWEEN BUSINESS UNITS

*Visibility and reputation for advisory and key people and lead generation
(scalable go2market channel, in particular towards SMBs)
Professional content for Portals and quality speakers for Events*

Core Competences & Strategic Assets



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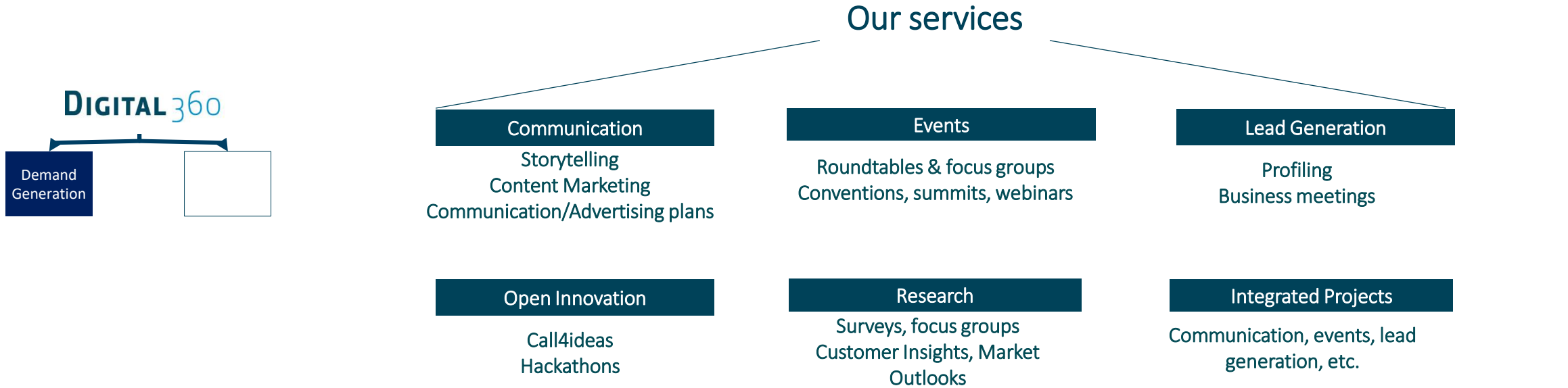




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Demand Generation

Customised services



Demand Generation

Demand Generation As-A-Service: the Digital Marketing & Sales «Engine»

2019 KPI

- Engine sold: 67
- Average Price: 45k€
- Annual (recurrent) value: 3 M€



<p>Online portals and SEO optimised Content Marketing and Social Media to intercept a qualified audience of technology purchasing decision-makers</p>	<p>Gated content (white papers, webinars, events, etc.) to profile the audience and identify the most interested prospects</p>	<p>Lead nurturing and marketing automation tools to identify, nurture and manage leads</p>	<p>Qualifying leads with an internal contact centre to generate sales opportunities</p>
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The distinguishing factors

- End-to-end approach, facilitating the integrated management of communication, digital marketing and lead generation activities
- «As a service» approach, based on «shared» Specialist teams (Content, SEO, Social Media, Marketing Automation, and Communication Specialists), driving recurrent revenues
- Synergies between our unique technology and content assets (outbound) and those owned by the client (inbound)



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Advisory&Coaching

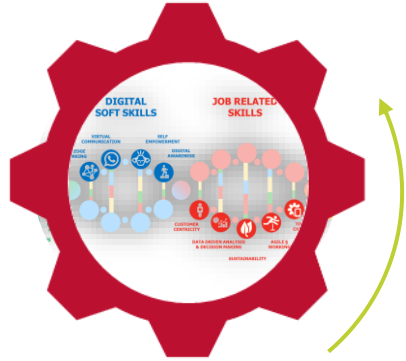
Customised services



2019 KPI

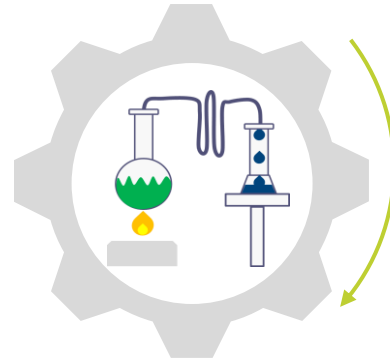
- AAS Advisory subscriptions sold: 46 (mainly DPO AAS)
- Annual (recurrent) value: 1.3M€

1. Original Methodologies and Models



The strong links with the University and the customised projects enable the development of original methodologies (Smart Working, Digital DNA, Compliance Dimensions, DigitalB2BTransformation, etc.)

2. Engineering the know-how



By leveraging the engineering and systematization of knowledge, our original methodologies evolve into replicable “advisory services”

3. Recurring Revenues



An “As A Service” approach designed to provide advisory services and support customers on an ongoing basis, including through the provision of highly specialised profiles and cloud platforms

4. Go-to-market Channel



The Advisory team and its key people can enjoy a high level of visibility on the portals and events offered by the Group, positioning itself as an opinion leader and generating a steady stream of prospects



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Strategic Directions in 2020

- 1 Strategic focus on the development of “**As-A-Service**” packaged solutions, with **recurrent revenues**:
 - **Digital Marketing & Sales Engine** (non only for tech companies but also in other industries)
 - **Advisory-As-A Service**
 - **360DigitalSkill & FPADigitalSchool**

- 2 **M&A**
 - **Integrating the acquired companies** - ServicePro Srl and IQConsulting Srl (Effettodomino Srl is fully integrated and merged into ICT&Strategy, enabling a strong acceleration of the Digital Marketing and Sales Engine model)
 - **Scouting of innovative small tech companies and startups** in particular in these strategic areas: (tech marketing, GRC, software-as-a-service, online portal, etc.), pursuing an “open innovation” strategy

- 3 **Investments in technological platforms**: Artificial Intelligence, Automatic Process Automation, Business Analytics, CRM, Marketing Automation, etc.

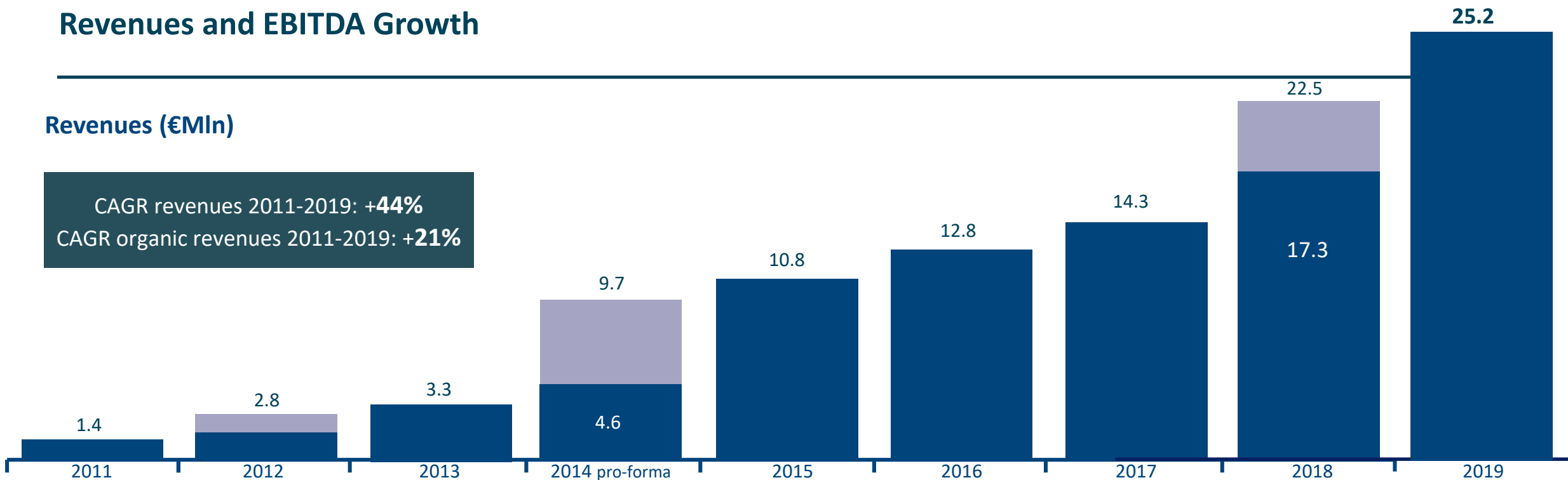


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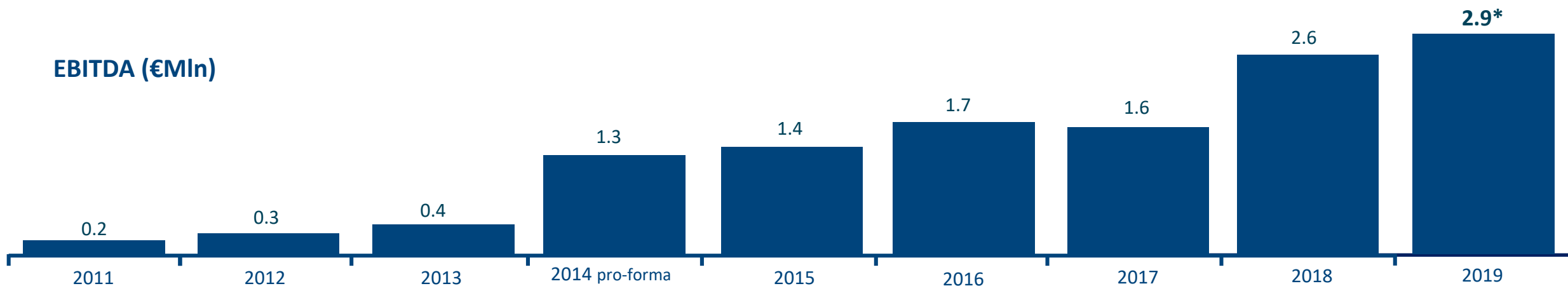
Revenues and EBITDA Growth

Revenues (€Mln)

CAGR revenues 2011-2019: **+44%**
CAGR organic revenues 2011-2019: **+21%**



EBITDA (€Mln)



Financials: Income statement

Risultati operativi	31.12.18	31.12.19	Delta
valori in mln di euro			
Ricavi complessivi	22,5	25,2	12%
<i>EBITDA</i>	2,6	2,5	-1%
EBITDA Adjusted	2,6	2,9	13%
% Ebitda / Ricavi complessivi	11,4%	11,5%	
<i>EBIT</i>	0,4	0,1	-79%
% Ebit / Ricavi complessivi	1,7%	0,3%	
EBIT Adjusted	1,1	1,2	9%
% Ebit Adjusted / Ricavi complessivi	5,1%	4,9%	
<i>Utile netto</i>	-0,2	-0,4	165%
% Utile netto / Ricavi complessivi	-0,7%	-1,8%	
Utile netto Adjusted	0,59	0,72	23%
% Utile netto Adjusted / Ricavi complessivi	2,6%	2,9%	

Crescita interamente organica in entrambe le Business Unit (+19% A&C, +7% DemGen), grazie alla nuova offerta di servizi "Digital As-A-Service"

EBITDA Adjusted evidenzia i risultati economici al netto dei costi straordinari una tantum, pari a 380 mila euro, sostenuti nell'anno per realizzare il piano di riorganizzazione e ristrutturazione di alcune società del gruppo.

(*) I dati di EBIT e Utile netto Adjusted sono riclassificati senza tener conto degli ammortamenti delle differenze di consolidamento, oltre che dei costi straordinari "una tantum"



Financials: Financial statement

Stato Patrimoniale Riclassificato	31.12.2018	31.12.2019	Variaz.	Variaz. %
valori in mln di euro				
Immobilizzazioni				
<i>Attività materiali</i>	0,5	0,5	0,0	n.s.
<i>Attività Immateriali</i>	9,8	9,3	-0,5	-6%
<i>Attività finanziarie</i>	0,1	0,1	0,0	n.s.
Totale Immobilizzazioni A	10,4	9,9	-0,5	-5%
Capitale Circolante Netto (CCN)				
<i>Crediti commerciali</i>	8,3	9,4	1,1	13%
<i>Debiti commerciali</i>	-3,4	-3,1	0,3	-8%
<i>Altre attività / passività</i>	-1,1	-0,7	0,4	-33%
Totale Capitale Circolante Netto (CCN) B	3,8	5,6	1,8	48%
Capitale Netto Investito (CNI) A+B	14,2	15,5	1,2	9%
Mezzi propri e mezzi terzi				
<i>Patrimonio Netto</i>	8,6	8,0	-0,5	-5%
<i>Posizione Finanziaria Netta</i>	4,6	6,3	1,7	38%
<i>Altri fondi</i>	1,0	1,0	0,0	1%
Totale mezzi propri e mezzi terzi	14,2	15,3	1,3	9%

La riduzione del 5% è dovuta agli ammortamenti che ne hanno ridotto il valore contabile. Circa metà del valore totale degli immobilizzi (4,9M€) è rappresentato dalle differenze di consolidamento sorte per operazioni di M&A; la parte residua deriva dai costi di sviluppo tecnologico e lancio di nuovi servizi

Incremento legato ai maggiori ricavi (+12%)

L'incremento risente in maniera significativa del pagamento di Vendor Loan (1.2M€). Al netto di questa spesa straordinaria, l'incremento sarebbe del 17%. Un parte dell'incremento si attribuisce inoltre alla riduzione di crediti tributari

La variazione riflette (i) i cash flows operativi positivi (+1.4M) (ii) il saldo (-1.2M) dei Vendor Loans e (iii) gli investimenti fatti (-1.9M)



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Andrea Rangone - CEO Digital360

Milan, 1st April 2020

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