



STAR CONFERENCE

LONDON

OCTOBER 22-23, 2019

WE SHOULD ALL FEEL NOTHING BUT SHAME FOR THE REPUTATION THAT FINANCE HAS EARNED ITSELF IN THE LAST FEW YEARS, BUT IF YOU MANAGE TO GUIDE HEALTHY CAPITAL FROM SUCCESSFUL BUSINESSES AND THE ASSETS OF FAMILIES THAT WISH TO INVEST THEM INTELLIGENTLY IN COMPANIES THAT WANT TO GROW, YOU ARE GENUINELY DOING ONE OF THE MOST BENEFICIAL JOBS IN THE WORLD.

. T . I . P .

TAMBURI INVESTMENT PARTNERS S.P.A.



@TAMBURITIP

THE INFORMATION CONTAINED HEREIN, PARTICULARLY THE ONES REGARDING ANY POSSIBLE OR ASSUMED FUTURE PERFORMANCE OF THE TIP GROUP, ARE OR MAY BE FORWARD LOOKING STATEMENTS AND IN THIS RESPECT THEY INVOLVE SOME RISKS AND UNCERTAINTIES.

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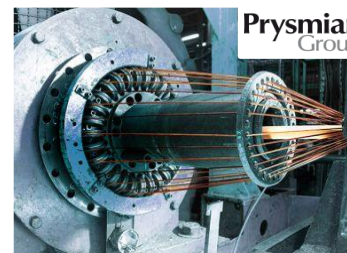
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TAMBURI INVESTMENT PARTNERS S.P.A.

3 BILLION OF DIRECT INVESTMENTS AND CLUBDEALS IN LEADING COMPANIES



1) MINORITY INVESTMENTS IN
EXCELLENT COMPANIES

2) OUTSTANDING RETURNS
FOR SHAREHOLDERS

3) LIMITED RISK THANKS TO
PORTFOLIO DIVERSIFICATION

13

INVESTMENTS IN COMPANIES WITH
WORLDWIDE LEADERSHIP POSITIONS

~26,5 BILLION

AGGREGATE ANNUAL REVENUES OF
THE MAIN INVESTEE COMPANIES

+185,0%*

TOTAL RETURN T.I.P.
(LAST 5 YEARS)

NOT ONLY A FINANCIAL INVESTOR. A REAL LONG TERM PARTNER

. T . I . P .

TAMBURI INVESTMENT PARTNERS S.P.A.

A RELIABLE AND REAL LONG TERM PARTNER

A UNIQUE NETWORK OF MORE THAN 100 ENTREPRENEURIAL FAMILY OFFICES ABLE TO PROVIDE UNCOMMON INDUSTRIAL KNOW HOW

PERMANENT CAPITAL, SINCE THE HOLDING STRUCTURE ALLOWS SOFT AND REWARDING EXIT PATHS, IF ANY

CEO WITH MORE THAN 40 YEARS OF PROFESSIONAL EXPERIENCE IN INVESTMENTS AND FINANCIAL ADVISORY AIMED AT REALLY SUPPORT ENTREPRENEURS

TEAM OF ABOUT 15 PROFESSIONALS STRONGLY FOCUSED ON CONSTANTLY CREATING SHAREHOLDERS' VALUE. EXPERIENCE AND DIMENSION OF THE TEAM ALLOW LEAN AND FAST UNDERSTANDING OF THE ISSUES AND DECISION ABOUT INVESTMENTS

DEEP UNDERSTANDING OF **FAMILY DYNAMICS** AND ABILITY TO SIMPLIFY GOVERNANCE. ALIGNMENT OF INTEREST WITH ENTREPRENEURS AND INVESTEE COMPANIES THAT ALWAYS RETAIN THE OPERATING MANAGEMENT



LISTED COMPANIES

 ~140 MLN EURO	 ~60 MLN EURO (CLUB DEAL)	 ~20 MLN EURO (VAL. INVEST.)	 ~375 MLN EURO (100%)	 ~50 MLN EURO (MKT. VAL. INV.)	 ~75 MLN EURO	 ~830 MLN EURO (CLUB DEAL)	 ~37 MLN EURO	 ~200 MLN EURO (CLUB DEAL)	 ~90 MLN EURO (VAL. INVEST.)	 ~275 MLN EURO (CLUB DEAL+TIP)	 ~100 MLN EURO (CLUB DEAL INIT.)
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PRIVATE COMPANIES

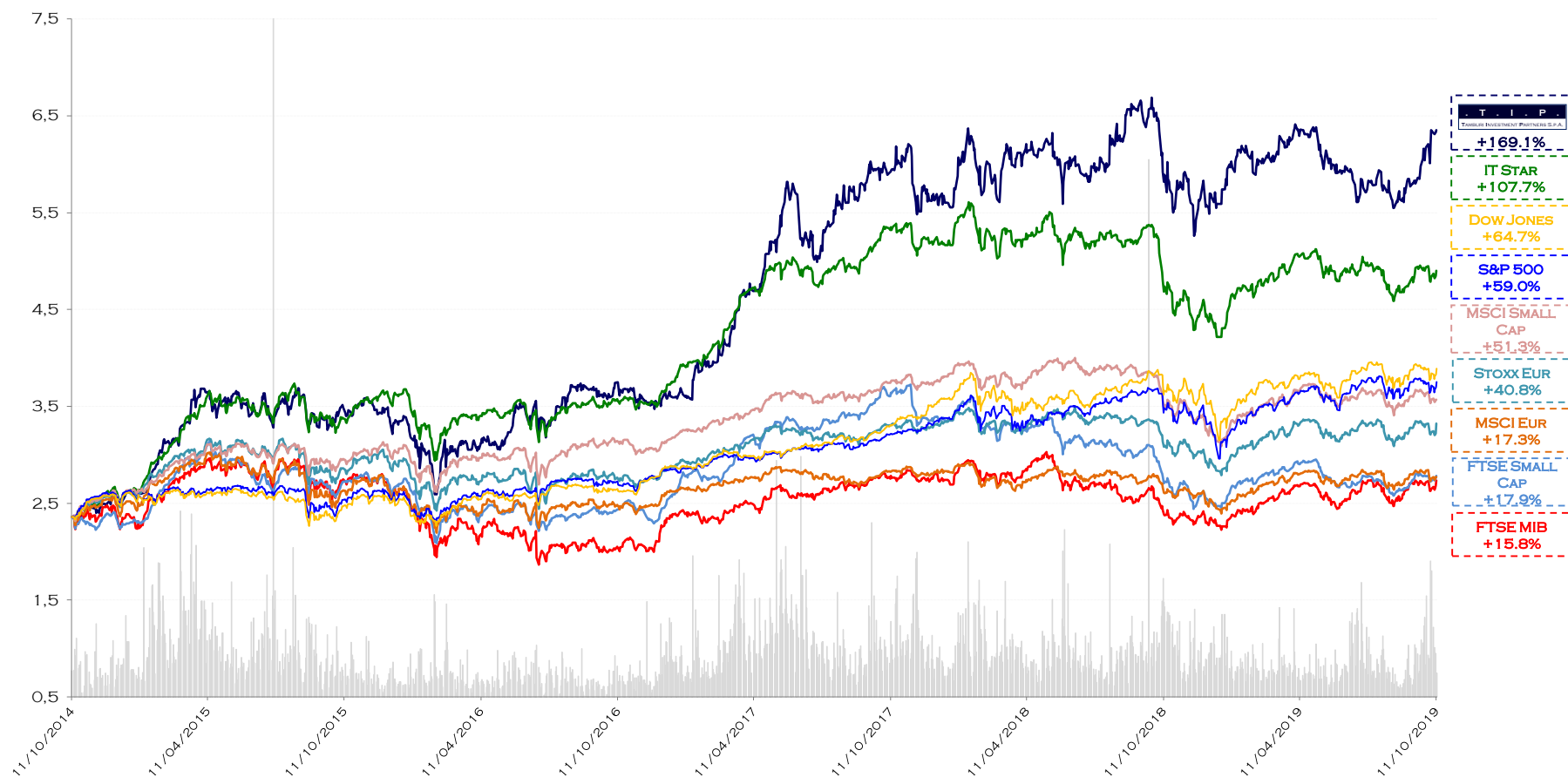
 ~320 MLN EURO (CLUBDEAL)	 ~145 MLN EURO	 ~40 MLN EURO	 ~200 MLN EURO (CLUB DEAL)	 ~35 MLN EURO	 ~120 MLN EURO (CLUB DEAL)	 15 MLN EURO	 8 MLN EURO (STR. DEB.)
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 ~5 MLN EURO	 ~12 MLN EURO (CLUBDEAL)	 ~6 MLN EURO (CLUBDEAL)	 ~15 MLN EURO	 ~29 MLN EURO	 ~1,8 MLN EURO
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- WORLDWIDE LEADER
- NATIONAL LEADER

5 YEARS PERFORMANCE VS MAIN INDEXES



- TIP HAS OVER PERFORMED THE MAIN ITALIAN AND EUROPEAN INDEXES WHILE MAINTAINING A LOW LEVEL OF VOLATILITY (IN LINE WITH THE FTSE MIB ONE).

TIP SHARE PERFORMANCE

5 YEARS PERFORMANCE VS THE MAIN EUROPEAN HOLDINGS

HOLDING	5 YEARS PERFORMANCE
TIP	169,1%
AKER	166,8%
SOFINA	145,9%
EXOR	116,3%
INVESTOR	106,9%
INDUSTRIVARDEN	69,1%
WENDEL	52,4%
EURAZEO	40,2%

2 YEARS AND YTD PERFORMANCE OF THE MAIN LISTED PORTFOLIO COMPANIES

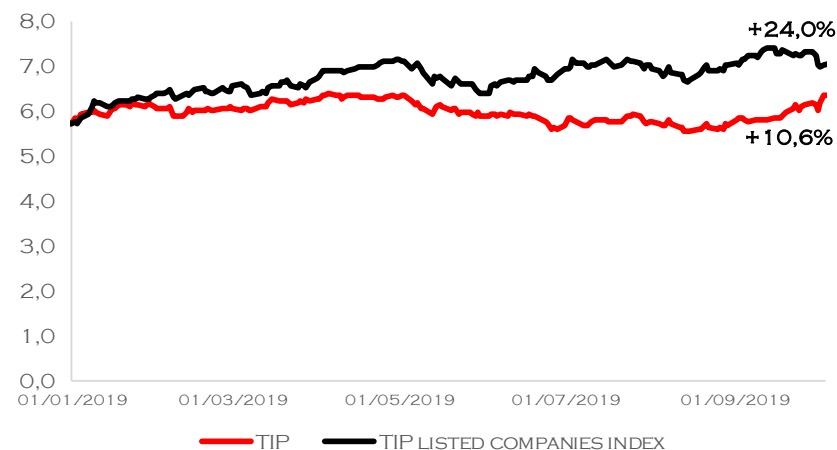
COMPANIES	PERFORMANCE	
	LAST 2 YEARS	SINCE 31/12/18
AMPLIFON	67,8%	53,0%
MONCLER	44,2%	20,5%
INTERPUMP	7,9%	7,9%
BE	20,3%	21,4%
PRYSMIAN	-24,6%	21,0%

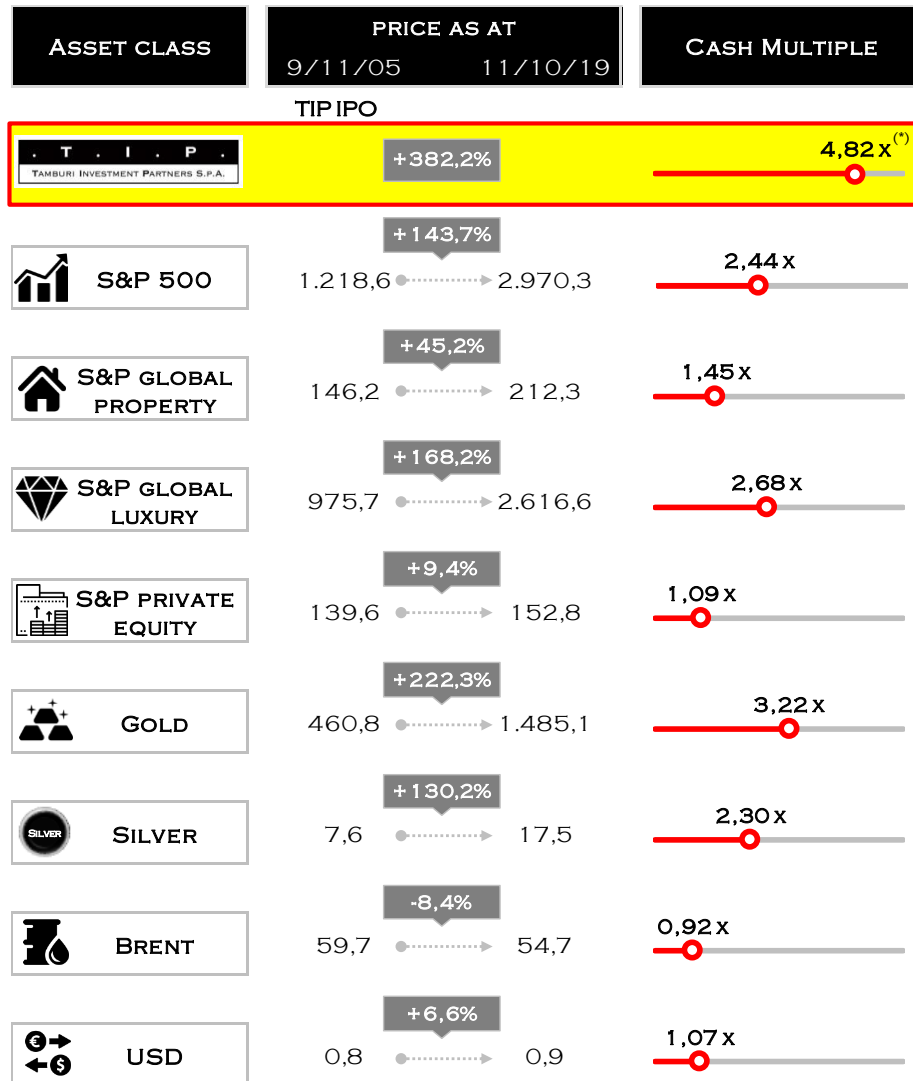
TOTAL RETURN FOR TIP SHAREHOLDERS

LAST 5 YEARS: **185,0%**

ANNUAL AVERAGE: **37,0%**

YTD PERFORMANCE VS TIP LISTED COMPANIES INDEX *





14 YEARS AS A PUBLIC COMPANY

90 MILLION DIVIDEND DISTRIBUTED SINCE THE IPO

78 MILLION BUY BACK SINCE THE IPO

~35 MILLION FREE DISTRIBUTION OF WARRANTS '15 – '20

>20 MILLION FREE DISTRIBUTION OF WARRANTS '10 – '15

15 MILLION FREE DISTRIBUTION OF TREASURY SHARES

TIP WARRANT

TIP WARRANT 2010-2015

- 100% EXERCISED
- **25 MILLION** CASHED IN FROM WARRANT EXERCISE
- +3,369.6% PERFORMANCE

TIP WARRANT 2015-2020

108 MILLION CASHED IN IN THE **FIRST 4 EXERCISE WINDOWS**

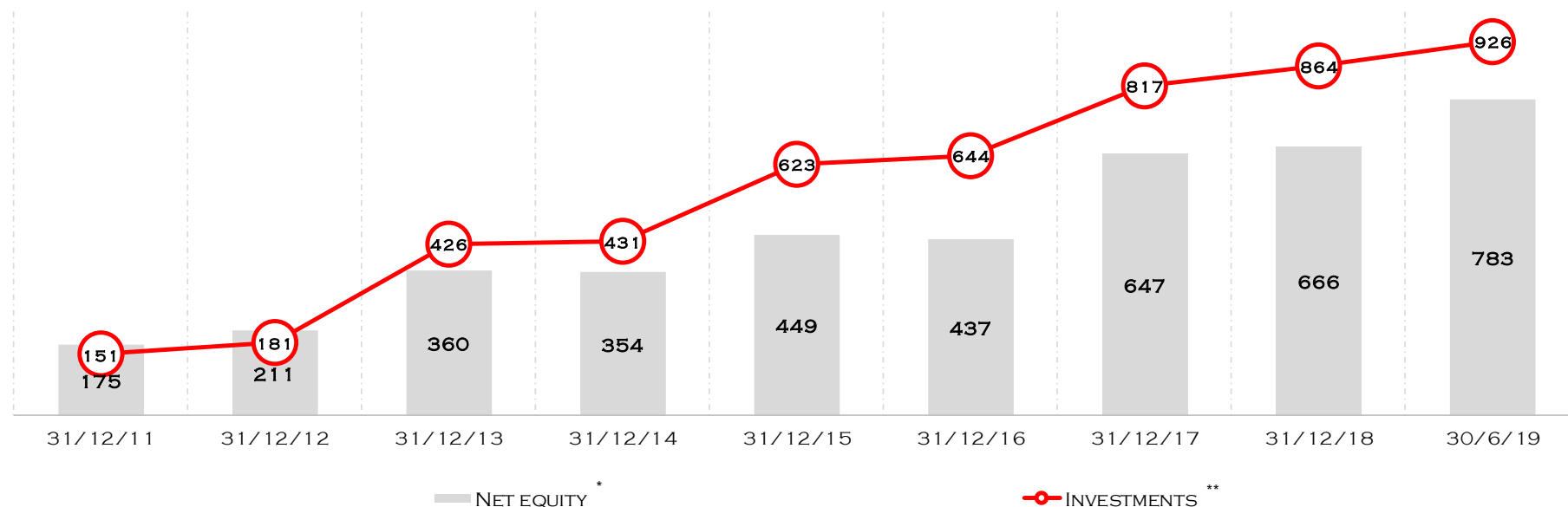
ADDITIONAL POTENTIAL CASH-IN OF 68 MILLION IN JUNE '20
5TH EXERCISE WINDOW: 1-30 JUNE '20 (STRIKE PRICE: 5,41 EUR PER SHARE)

* TIP VALUE IS CALCULATED CONSIDERING THE PRICE AS AT 11/10/2019 PLUS THE DIVIDENDS DISTRIBUTED (IN CASE OF RE-INVESTMENT OF PROCEEDS IN TIP SHARES ON THE EX-DATE) PLUS THE VALUE AS AT 11/10/2019 OF TREASURY SHARES FREELY DISTRIBUTED TO THE SHAREHOLDERS AND OF WARRANTS 2010/15 ON THE LAST TRADING DAY PLUS THE PRICE AS AT 11/10/2019 OF WARRANTS 2015/20.

OUTSTANDING WARRANTS: 12.741.768

RECENT YEARS RESULTS COMPARISON

NET EQUITY AND INVESTMENTS (MLN EURO)



6 MONTHS 2019 PROFIT BEFORE TAXES ABOVE **41 MILLION**

AGGREGATED PROFIT BEFORE TAXES (2011—2018) ABOVE **345 MILLION**

* CONSOLIDATED GROUP EQUITY (INCLUDING MINORITIES)

** ACCOUNTING DATA THAT INCLUDES ASSOCIATED COMPANIES MEASURED UNDER THE EQUITY METHOD, INVESTMENTS MEASURED AT FVOCI PLUS FINANCIAL RECEIVABLES AND ASSETS

~1.191 MILLION INVESTMENTS (2015 – 2019)

. T . I . P .
TAMBURI INVESTMENT PARTNERS S.P.A.

~453 MILLION

HUGO
BOSS

~104

Prysmian
Group

~92*

OVS

~90

INTERPUMP
GROUP

~56*

AZIMUT BENETTI
GROUP

~40



~34**

elica

~20

SeSa...

~17

. T . I . P .
TAMBURI INVESTMENT PARTNERS S.P.A.

~39 MILLION

Be
Think, Solve, Execute

~16*

FURLA

~15

OCTO
The reliable way

~8

. T . I . P . O .
TIP - PRE IPO S.P.A.

~267 MILLION

Beta

~200***

CHIORINO
1906

~35

iGuzzini

~32

ASSET ITALIA
TAMBURI INVESTMENT PARTNERS S.P.A.

~370 MILLION

ALPITOUR
WORLD

~320

amplifon

~50

STARTIP
TAMBURI INVESTMENT PARTNERS S.P.A.

~62 MILLION

tag Talent
Garden

~29

BENDING SPOONS

~12

DIGITAL
MAGICS

~8

BUZZOOLE

~6

Alkemy
digital enable

~5

telesia

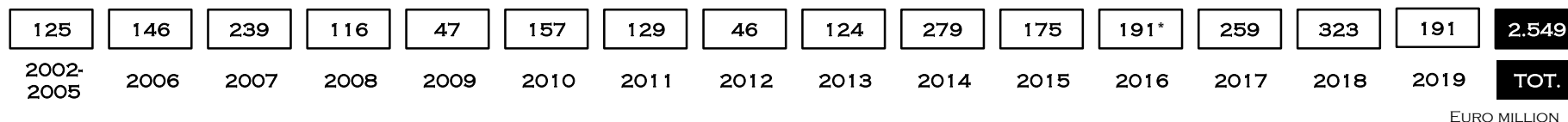
~2

DIVESTMENTS FROM «EXIT» ~235 MILLION (2015 – 2019)

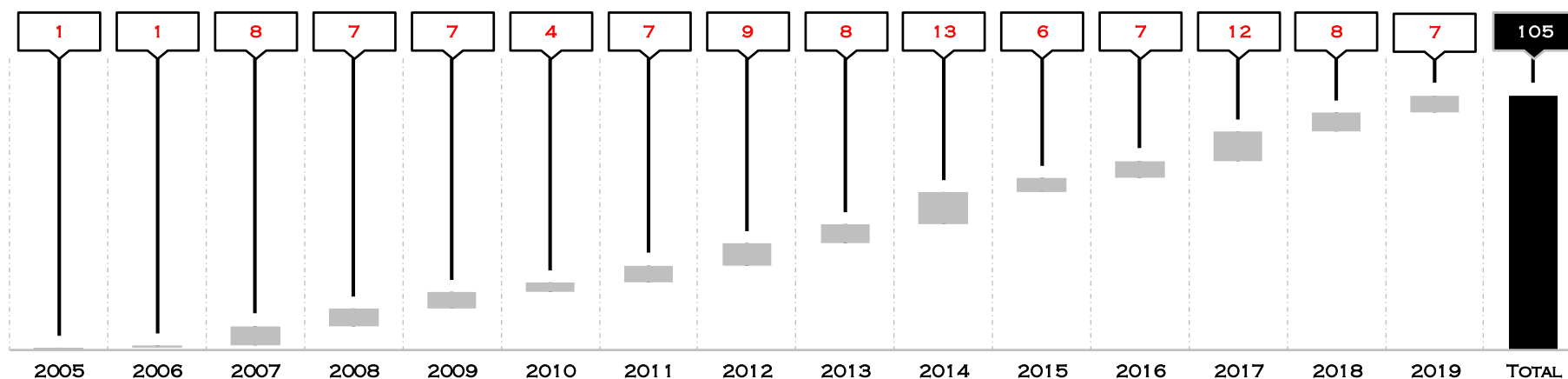
* CONSIDERING THE ORIGINAL INVESTMENT (TIP CASH OUT) MADE BEFORE 2015. **DIRECT OWNED SHARES AND MANDATORY CONVERTIBLE FCA BOND

***CLUBDEAL ENTERPRISE VALUE

TOTAL INVESTMENTS, INCLUDING CLUB DEALS



105 M&A TRANSACTIONS (~ 5,8 BILLION) OF THE INVESTEE COMPANIES SINCE TIP FIRST INVESTMENT



AGGREGATE AMOUNTS OF THE INVESTEE COMPANIES SINCE TIP FIRST INVESTMENT

ANNUAL REVENUES**

FROM 15,2
BILLION

+75%

TO 26,5
BILLION

ANNUAL EBITDA

FROM 1,9
BILLION

+65%

TO 3,1
BILLION

NUMBER OF EMPLOYEES

FROM
57.000





+55%

TO
90.000

* EXCLUDING "COMMITTED" CAPITAL FOR ASSET ITALIA AND BETA FOR EQUITY COMPONENT ONLY

** WITHOUT CONSIDERING FERRARI

TIP INTRINSIC VALUE

INDUSTRY	BOOK VALUE	BLOOMBERG ESTIMATES ⁽¹⁾	MED TERM INTRINSIC VALUE ⁽²⁾
LUXURY AND DESIGN 	99	189	~217
TECHNOLOGY AND INNOVATION 	167	540	~671
RETAIL, FASHION AND HIGH-END FOOD 	193	276	~316
HEALTH, TOURISM, SILVER AGE 	106	230	~260
OTHER (INCL. TREAS. SHARES, INV LIQ. & ADVISORY)	104	128	~137
TOTAL INVESTMENTS	668	1.364	~1.600

THEORETICAL IMPLIED
PRICE PER SHARE:
[6,56 EURO]

NET INTRINSIC VALUE ⁽³⁾
PER SHARE:
7,94 EURO

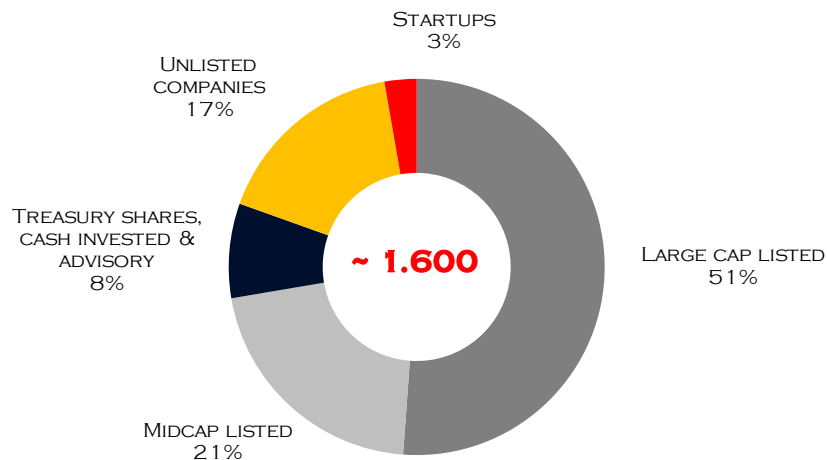
1. BLOOMBERG ESTIMATES: IT CONSIDERS BLOOMBERG TARGET PRICE FOR LISTED COMPANIES

2. INTRINSIC VALUE: ANALYTICAL VALUATION OF EACH INVESTMENT ELABORATED BY TIP CONSIDERING THE MEDIUM-TERM OUTLOOK OF THE COMPANIES (GROSS OF DEBT)

3. NET INTRINSIC VALUE: INTRINSIC VALUE NET OF DEBTS

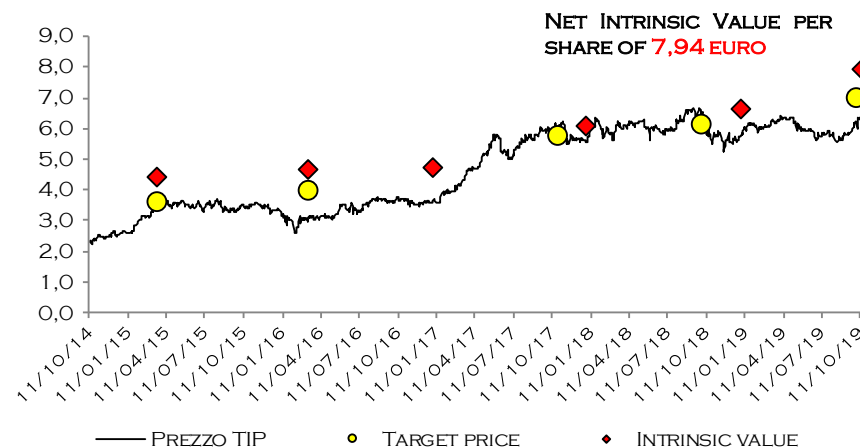
TIP INTRINSIC VALUE

TIP ASSETS INTRINSIC VALUE



- **INTRINSIC VALUE WITH CONSISTENT CRITERIA OVER TIME, ANCHORED TO THE FUNDAMENTALS AND REGARDLESS THE VOLATILITY OF MULTIPLES**
- **THE INTRINSIC VALUE OF LISTED COMPANIES IMPLIES A MULTIPLE OF 3,1x THE INVESTMENT AT COST**
- **FOR PRIVATE COMPANIES THE MULTIPLE VS THE INTRINSIC VALUE IS - CONSERVATIVELY - OF 1,5x THE INVESTMENT AT COST**

TIP PRICE, TARGET PRICE AND NET INTRINSIC VALUE LAST 5 YEARS TREND



DATE	TIP STOCK PRICE	NET INTR. VALUE PER SHARE	DISCOUNT ON NET INTR. VALUE
31/12/2017	5,56	6,13	-9,30%
31/12/2018	5,74	6,69	-14,20%
11/10/2019	6,35	7,94	-20,03%

MARKET STOCK PRICE STRONGLY AT DISCOUNT VS INTR. VALUE PER SHARE

POTENTIAL «HIDDEN VALUE» IN PARTICULAR WITHIN PRIVATE COMPANIES VALUATION

OVS

ITALIAN LEADER IN THE CLOTHING SECTOR



~ 90 MILLION

INVESTED IN 2018
– 2019

STAKE ~ 22,75%



- ~1.700 STORES (O/W ~750 DIRECTLY MANAGED) FOCUSED ON “VALUE FASHION”
- MARKET SHARE OF 8% (TWO TIMES THE MAIN PEER) AND 18% MARKET SHARE IN THE KIDS SEGMENT
- DIVERSIFICATION OF REVENUES BOTH IN TERMS OF GEOGRAPHICAL DISTRIBUTION IN ITALY AND OF SEGMENT (KIDS 43% SALES, BY FAR ITALIAN N° 1)
- HIGHLY INTEGRATED OPERATION SYSTEM (CREATION, PRODUCTION, DISTRIBUTION)
- 2018 REVENUES OF 1.392 MILLION WITH AN EBITDA OF 144 MILLION AND NFP (31.01) OF 376 MLN

**PERFORMANCE
SINCE
ANNOUNCEMENT
DATE:
+90%**



THE LARGEST COWORKING SPACE MANAGEMENT COMPANY IN EUROPE



~ 29 MILLION EURO
EQUITY INVESTED (8
MLN DIRECT) SINCE
FIRST INVESTMENT

- 26 CAMPUS IN 8 COUNTRIES, AROUND 4.000 MEMBERS, MORE THAN 600 COMPANIES HOSTED, 500 STUDENTS GRADUATED IN 2018 AND 43.000 EVENTS ATTENDEES
- 2.500 – 7.000 SQM CAMPUS FOCUSED ON THE DIGITAL TECH COMMUNITY
- 6 NEW OPENINGS PLANNED IN 2019 (ITALY, AUSTRIA, SPAIN, FRANCE AND MANY OTHERS PROJECTS/ACQUISITIONS UNDER NEGOTIATION)
- PLAN TO OPEN 20 NEW CAMPUS IN THE NEXT 5 YEARS
- CAPITAL INCREASE (MARCH 2019) OF 23 MILLION EURO SUBSCRIBED BY STARTIP AND OTHER IMPORTANT FAMILY OFFICES AND INSTITUTIONAL INVESTORS PLUS NEW DEBT FOR 21 MILLION EURO





THIRD STAKE INCREASE IN CLUBTRE (3,9% OF PRYSMIAN)

~ **21 MILLION EURO**
INVESTED THROUGH
CLUBTRE



- ACQUISITION OF AN ADDITIONAL STAKE OF 22,95% IN CLUBTRE S.P.A. (AFTER THE TRANSACTION TIP OWNS 66,23% OF CLUBTRE)
- CONSIDERING THE SHARES DIRECTLY HELD BY TIP THE TOTAL INVESTMENT, ON CONSOLIDATED BASIS, IS 4.5% OF PRYSMIAN SHARE CAPITAL WHICH, BASED ON THE ACTUAL MARKET CAP OF PRYSMIAN, ACCOUNTS FOR ABOUT 245 MILLION EURO
- ALSO ANGELINI PARTECIPAZIONI HAS INCREASED ITS STAKE



LEADER IN THE DESIGN AND TECHNOLOGY FOR VENTILATION AND AIR FILTRATION



~ **20 MILLION EURO**
INVESTED

~ 16% STAKE



- MARKET LEADER IN HOODS SEGMENT WITH 21 MILLION UNITS SOLD AND A 13% WORLDWIDE MARKET SHARE
- 7 PRODUCTION PLANTS IN ITALY, POLAND, INDIA, CHINA AND MEXICO
- LONG-STANDING RELATIONSHIPS WITH A DIVERSIFIED BASE OF INTERNATIONAL OEMS
- 2018 REVENUES OF 472 MILLION EURO WITH AN ADJUSTED EBITDA OF 40 MILLION
- IH 2019: OWN BRAND PRODUCT SALES GROWTH, NFP IMPROVEMENT, MAURO SACCHETTO APPOINTED CEO

**PERFORMANCE
SINCE
ANNOUNCEMENT
DATE :
+16%**



LEADING ITALIAN IT SERVICES AND SOLUTIONS PROVIDER

~17 MILLION EURO
INVESTED THROUGH ITH
(IMPL. STAKE ~8%)



- LEADING PLAYER OF THE DIGITAL TRANSFORMATION OF ITALIAN ECONOMY
- COMPUTER GROSS (100% SESA) IS THE LEADING PLAYER IN ITALIAN VALUE ADDED DISTRIBUTION WITH A CUSTOMER BASE OF OVER 13,000 BUSINESS PARTNERS
- VAR GROUP (100% SESA) IS THE REFERENCE IT SYSTEM INTEGRATOR FOR ITALIAN ENTERPRISE AND SME SEGMENTS WITH A CUSTOMER BASE OF OVER 10,000 FINAL USERS
- CONS. REVENUES OF > 1,5 BLN, EBITDA OF > 74 MLN, NET INCOME ADJ. OF > 31 MLN
- IQ 2019: REVENUES +26% YoY, EBITDA +38,8% YoY

**PERFORMANCE
SINCE
ANNOUNCEMENT
DATE: +35%**

BENDING SPOONS

EUROPE'S #1 APP PUBLISHER

~5 MILLION EURO
INVESTED
(12 MLN CLUBDEAL)



- FOUNDED IN COPENHAGEN IN 2013 BY FOUR ITALIAN ENGINEERS
- AMONG THE TOP 10 WORLDWIDE APP PUBLISHING COMPANIES, AHEAD OF SNAPCHAT, ADOBE, AND TWITTER
- THE COMPANY'S APPS HAVE BEEN DOWNLOADED 200 MILLION TIMES TO DATE, A FIGURE THAT'S GROWING AT A RATE OF 200,000 DOWNLOADS PER DAY ON IOS DEVICES
- MORE THAN 100 PEOPLE, AN INTERNATIONAL WORKFORCE THAT SPANS 15 NATIONALITIES
- 2018 TURNOVER OF 45 MILLION EURO, WITH THREE-DIGIT YEAR-OVER-YEAR GROWTH

IN 2019 TIP HAS ACQUIRED TREASURY SHARES FOR 18 MILLION

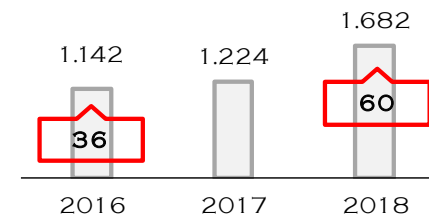


HIGHLIGHT 2018

- ACQUISITION OF EDEN VIAGGI, THE MAIN ITALIAN COMPETITOR
- ACQUISITION OF THE MANAGEMENT CONTRACT OF TANKA VILLAGE AND COLONNA RESORT
- NEW HOTEL IN VENICE

2019: ACQUISITION OF 2 HOTELS IN TAORMINA

CAGR EBITDA '16-'18: +29,4%

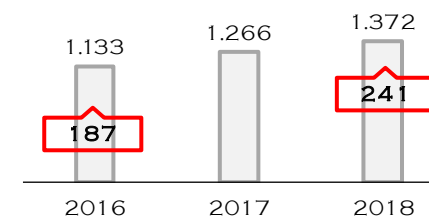


HIGHLIGHT 2018

- RECORD RESULTS IN 2018 FOR THE FOURTH YEAR IN A ROW, EBITDA AND NET PROFIT AT HISTORIC HIGHS
- STRONG NETWORK EXPANSION IN FRANCE, GERMANY AND CANADA
- EXTRAORDINARY YEAR FOR NUMEROUS STRATEGIC INITIATIVES: GAES ACQUISITION, LAUNCH OF AMPLIFON BRANDED PRODUCT AND FIRST JV IN CHINA

1H 2019: OUTSTANDING REVENUE GROWTH (+25% VS 1H18), STRONG IMPROVEMENT IN PROFITABILITY AND ACQUISITION OF AUDIO SONS

CAGR EBITDA '16-'18: +13,6%

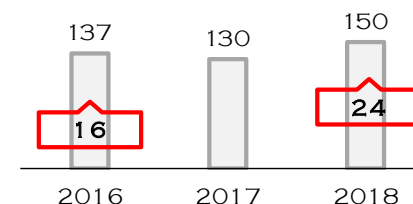


HIGHLIGHT 2018

- RECORD RESULTS: REVENUES +16%, EBITDA +37%, POSITIVE NFP
- DIVIDEND DISTRIBUTION (DIVIDEND YIELD 2.4%) AND TREASURY SHARES BUY BACK CONFIRMED
- ORGANIC GROWTH TARGETS PRESENTED IN 2017-2019 BUSINESS PLAN ACHIEVED 1 YEAR IN ADVANCE

1H2019: REVENUES +7,2% AND EBITDA +28,8% VS 1H18

CAGR EBITDA '16-'18: +20,6%



SALES



ADJ. EBITDA

CONSOLIDATED DATA IN EURO MLN

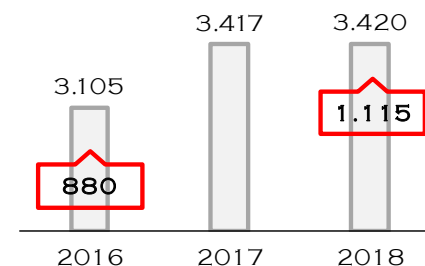


HIGHLIGHT 2018

- ALL 2018 TARGET MET OR EXCEEDED
- SHIPMENTS UP +10.2% WITH GROWTH OCCURRED ACROSS ALL REGIONS: EMEA, AMERICAS, CHINA, HONG KONG AND TAIWAN AND REST OF APAC. INDUSTRIAL FREE CASH FLOW GENERATION OF EURO 405 MLN

1H 2019: SHIPMENTS +8.4%, REVENUES +8.6%, EBITDA ADJ. +8.7% REACHING A MARGIN OF 32%

CAGR EBITDA '16-'18: **+12.5%**



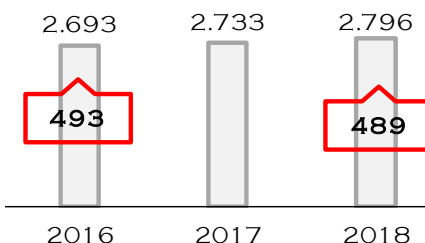
HUGO BOSS

HIGHLIGHT 2018

- MORE THAN 100 MILLION EURO IN SALES IN THE DIRECT ONLINE BUSINESS
- EBITDA BEFORE SPECIAL ITEMS ON PRIOR YEAR LEVEL
- DIVIDEND INCREASED TO 2.70 EURO PER SHARE

IN 2018 TIP HAS WRITTEN DOWN THE BOOK VALUE OF THE INVESTMENT FOR 33 MILLION

1H 2019: SALES +3%, DOUBLE DIGIT GROWTH OF THE ONLINE BUSINESS AND 2019 OUTLOOK CONFIRMED



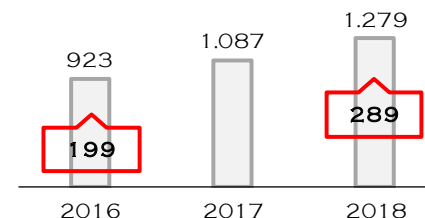
INTERPUMP GROUP

HIGHLIGHT 2018

- IN THE LAST TWO YEARS, SALES WENT UP BY 39%, EBITDA BY 45%, NET INCOME BY 83%
- ~30 M&A DEALS FROM ENTRANCE OF TIP

1H 2019: REVENUES +9% + VS IH 2018, EBITDA MARGIN ~23%, NET INCOME +12% VS IH 2018. IN 2019 HAVE BEEN ANNOUNCED THE ACQUISITIONS OF HYDRA DYNE TECH (35,8 MILLION SALES) AND REGGIANA RIDUTTORI (88 MILLION SALES)

CAGR EBITDA '16-'18: **+20.6%**



SALES



ADJ. EBITDA

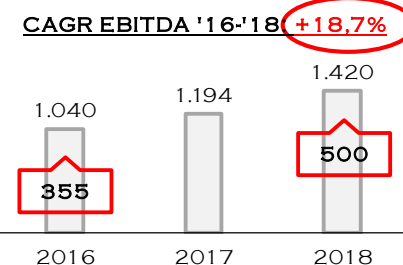
CONSOLIDATED DATA IN EURO MLN



HIGHLIGHT 2018

- DOUBLE-DIGIT GROWTH IN ALL REGIONS, DISTRIBUTION CHANNELS AND FOR ALL ECONOMIC INDICATORS.
- >500 MILLION EURO OF EBITDA, MARGIN OF 35%

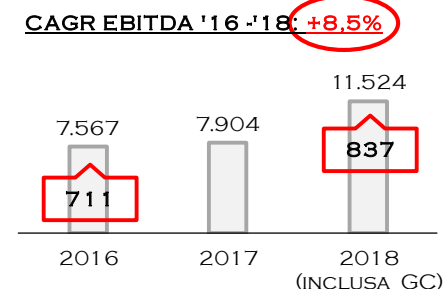
1H 2019: DOUBLE-DIGIT GROWTH CONTINUED IN 1H 2019 (RETAIL REV. +16%, WHOLESALE REV. +14%)



HIGHLIGHT 2018

- POSITIVE PERFORMANCE OF ALL BUSINESS IN 2018
- INTEGRATION WITH GENERAL CABLE AS A FURTHER VALUE CREATION DRIVER

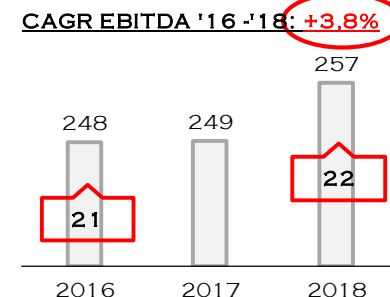
1H 2019: IMPROVEMENT IN PROFITABILITY (EBITDA MARGIN OF 8,9% VS 7,1% 1H18). 2019 EBITDA GUIDANCE 950 – 1.020 MILLION



HIGHLIGHT 2018

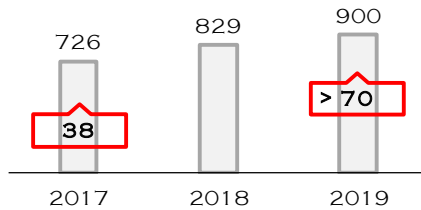
- ANNUAL REVENUE GROWTH IN FRANCE, NORTH AMERICA AND EUROPE
- CONTINUOUS INCREASE IN DOS OPENINGS
- GOOD PROFITABILITY AND POSITIVE NFP

1H 2019: REVENUES +4% VS 1H 2018, OWNED STORES RETAIL SALES SHARP INCREASE (+8.6% YOY)

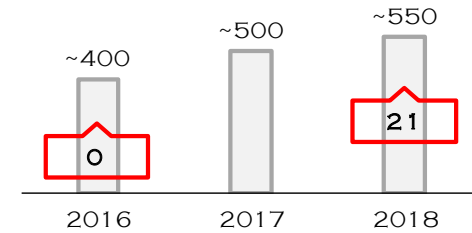


AZIMUT BENETTI GROUP

CAGR EBITDA '17-'19: +36,1%

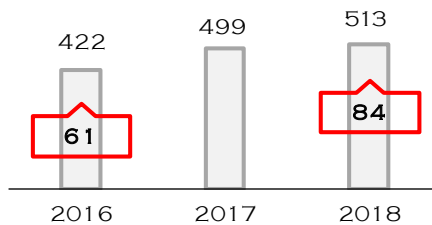


EATALY



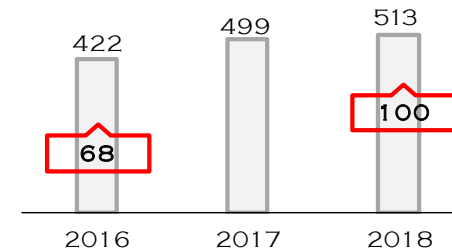
FURLA

CAGR EBITDA '16-'18: +17,4%



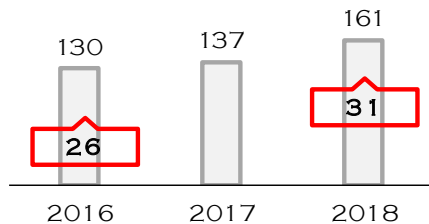
FAGERHULT

CAGR EBITDA '16-'18: +21,2%



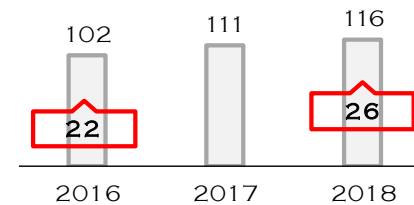
Beta

CAGR EBITDA '16-'18: +9,1%



CHIORINO

CAGR EBITDA '16-'18: +9,6%



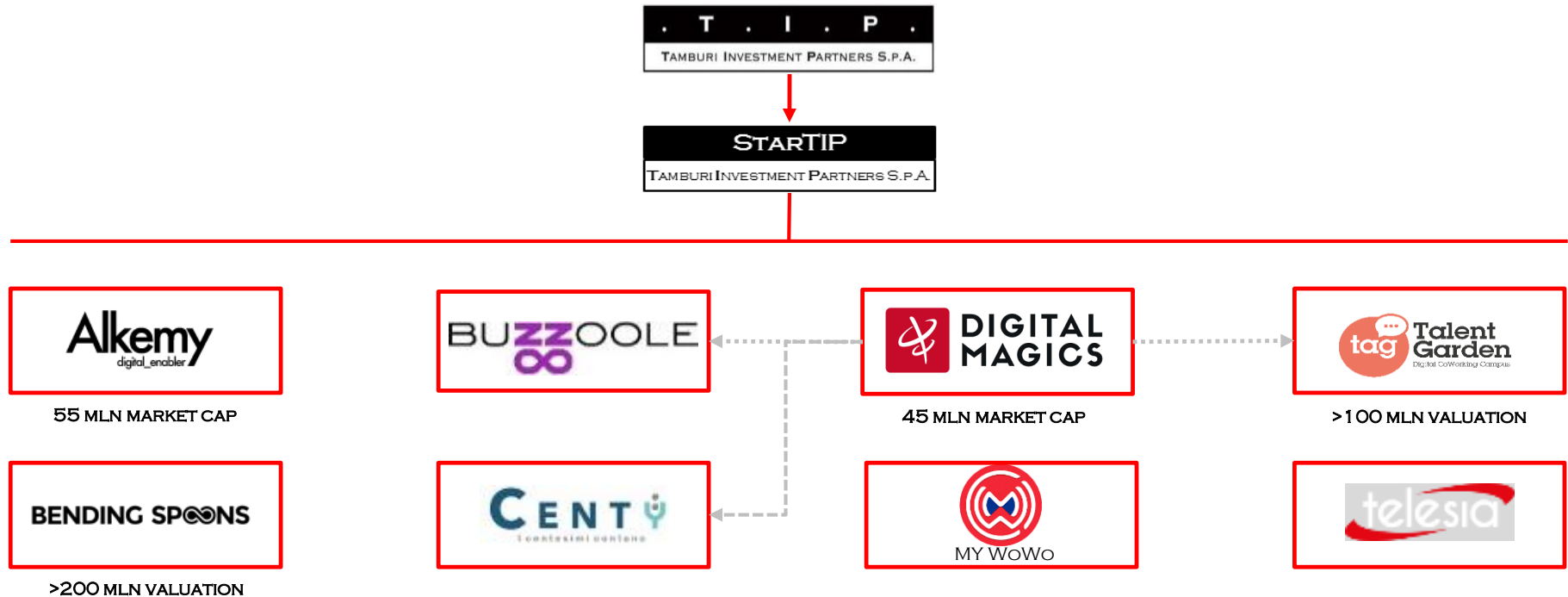
SALES



ADJ. EBITDA

CONSOLIDATED DATA IN EURO MLN

THE HUB OF THE DIGITAL MADE IN ITALY



- UNMATCHED (IN ITALY) SKILLS AND ATTRACTIVENESS GATHERED BY TIP, DIGITAL MAGICS AND TALENT GARDEN FOR A BOOMING MARKET
- FURTHER 100 MILLION EURO AVAILABLE TO BE INVESTED ON DIGITAL / INNOVATION COMPANIES
- DIGITAL MAGICS FOR SEED CAPITAL AND STARTIP FOR THE FOLLOWING ROUNDS TO FASTER SCALE THE MARKET