



## Next Gems 2022

Milan, 18 October 2022



# Agenda

## **Company Overview**

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# Key Investment Highlights



- 1 Leading player in the loyalty market, resilient and counter-cyclical
- 2 A unique growth history thanks to best-in-class management abilities
- 3 Strong AI skills for the development of innovative loyalty tools
- 4 Important positioning in the GDO market with stable and profitable relationships with leading brands
- 5 Revenue growth and marginality above market
- 6 An unexpressed potential for the development in Italy and abroad

# Company Overview

## Promotica as «Customer Engagement Provider»

- > **Leading player in the loyalty market in Italy**
- > **Established in Desenzano del Garda (Brescia) in 2003**
- > **Ideal partner** to design, organize and manage any operation and promotional campaign aimed at customer loyalty
- > **Proactive approach** acting as a Consultant for planning and promotional development
- > **Aggressive M&A activity** to wide the customer base and to increase internationalisation

## Clients and Suppliers as partners of Promotica

- > **107 Clients Partners** for the 86% active in the GDO (14% is active in industrial, pharmaceutical, financial and oil sectors)
- > **Promotica controls the entire value chain, developing and designing the products with suppliers**(typically excellent manufacturing companies)

## Broad portfolio of offered services



## Mission



# ACTIVITIES AND SERVICES OFFERED: PROMOTICA CAMPAIGNS



## SHORT COLLECTION

- > **Stamps and possible cash contribution from the consumer**
- > Once achieved a threshold of expenses and its multiples a stamp is given
- > A reward is provided when a predetermined number of stamps is reached
- > About ten references
- > **Average duration of 12 or 16 weeks**



## SELF LIQUIDATING

- > **Immediate reward campaigns or "spend and get"**
- > Once achieved a threshold of expenses and its multiples the consumer is entitled to a prize with a cash contribution
- > Higher availability of fast delivery goods is required.
- > This type of program **has an average duration of 4 or 8 weeks**



## CATALOG OF AWARDS

- > **Mixed mechanics free/upon contribution, using the digital point**
- > Limited stock with purchases need's dedicated to the need
- > Almost always multi-category with high number of awards (100 average articles)
- > Include "burn-points" activities with now or never approach
- > **Average duration not less than one year but not more than 5 years** (legal limit)



## COMPETITION FOR PRIZES

- > Similar to a **lottery, where a prize pool is guaranteed by the promoter, but the winnings are tied to the fate.**
- > Valued by **prize fund and winning frequency**
- > **Duration variable from 1 week to 1 year**



## INCENTIVE

- > **Management of digital loyalty and engagement programs**
- > Enhancement of Promotica's expertise in the area of MarTech
- > **B2B incentive activities** dedicated to professionals and alongside normal business/commercial routines



## KIDS PROMOTION

- > **Promotional market for products dedicated to the world of children**
- > Activity carried on with Grani & Partners, providing a **well-diversified offering** by target Industry and geographically, with attractive positions in Asia.
- > **Best marketing and manufacturing skills** currently available on the market in the child field.

# A successful Business Model

MARKET RESEARCH

PUSH APPROACH

SPEED OF  
EXECUTION

OUTSOURCED  
LOGISTIC

- > Promotional campaign based on loyalty market trends analysis (including **the study of brands, the client's budget and potential VoP, territorial coverage, competitors**).

- > Direct approach to potential clients to propose new promotional campaigns.

- > Collecting and analyzing data, including the study of big data, allows for **more effective measurement tools** to be provided to the customer and to strengthen the bond with the consumer

- > Offering digital and Social features capable of increasing customer sales and profiling users based on expressed interests

- > **Internal structure to ensure rapid campaign design.**

- > Start the campaigns in **less time than the industry standards**

- > Excellent handling and reuse of returns.

- > At the end of the Campaign, they collect the unsold goods.

- > Credit note to the customer and uses the products again in new campaigns

## AWARD DELIVERY

- > Purchase of products according to the campaign requirements.

- > Launch of the promotional campaign.

- > Supply of the promoter's warehouse and invoicing of the delivered quantity.

- > Guarantees the goods at any time directly to the customer.

## At a glance: KPI (2021)



CLIENTS



SUPPLIERS



CAMPAIGNS



32 EMPLOYEES



REVENUES



REVENUES CAGR  
2017-2021



EBITDA



EBITDA MARGIN AVERAGE  
2017-2021



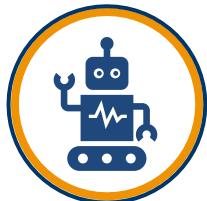
Expansions into  
foreign markets



Expansion into new  
industries



Kid  
campaigns



Strengthening BI  
capabilities

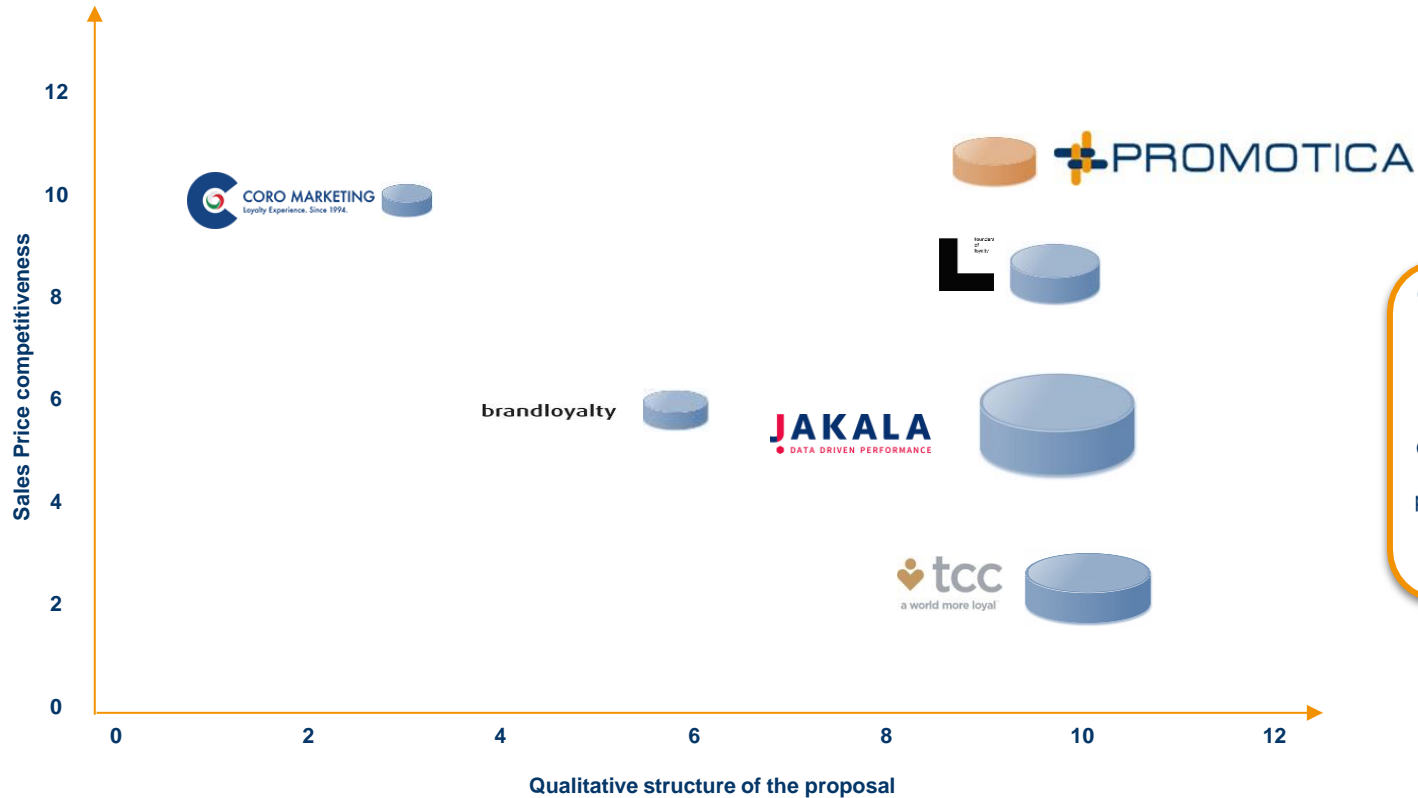


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# Reference Market: Competitive Context



Competitive positioning of Promotica assigning values to the variables Competitiveness of the sales price (y) turnkey campaign and the Qualitative structure of the Proposal (x) in terms of personalization, brand and breadth of the offer presented.

\* Source: Elaboration by Management

Dimension proportional to VoP

# Grani&Partners – Entering the kids' world



**Grani&Partners**, is one of the **main players at a global level** in the promotional market for products dedicated to the kids' world

It acts as a strategic consultant in the **conception and realization of every kind of promotional operation** conceived to increase sales and loyalty, offering a turnkey project based for specific customers' needs.



Grani&Partners develops 46% of its turnover abroad through **63 clients, in 19 countries** and about 800 new articles managed every year.

Purchase of **80%** of the equity investment held by Giochi Preziosi S.p.A. in Grani & Partners S.p.A. amounting to **400,000 shares** against payment of a consideration of **€2,000,000**.



## Kids Promotion

**Kids Promotions allow Promotica to integrate the offer currently addressed mainly to the Adult market.**

## Automotive Loyalty Campaigns

Leverage on direct relationships with all the **car manufacturers** for which Grani&Partners is licensee.

## Customer portfolio Industry sector

Growth of the client base by leveraging on the historical relationships of Grani&Partners with **numerous international players belonging to different industrial sectors.**

## Internationalization

Leverage the sales structure of Grani&Partners present in America and Asia to accelerate Promotica's ongoing internationalization process.

## Integration of the sourcing structure

**Leverage relationships with suppliers** in multiple business areas **and established partnerships with the best factories** in Asia of Grani&Partners.

# Grani&Partners – Main Successes



# Expanding in the Incentive & Loyalty - Acquisition of Giglio Group Business Unit



A **Rewarding platform**, able to recognize complex behaviors, transforming them into credits to be spent, allowing to manage thousands of prizes at low costs and fast delivery times.

**Data management and customer enhancement** through the integration of Marketing Automation dynamics in Loyalty & Engagement projects with a proven method, ensuring the generation of constant and calculable new turnover.



**Strong know-how** recognized on the market, with skills in loyalty and engagement activities both on B2B and B2C channels and consultancy support in the correct legal and fiscal framework of promotional initiatives.

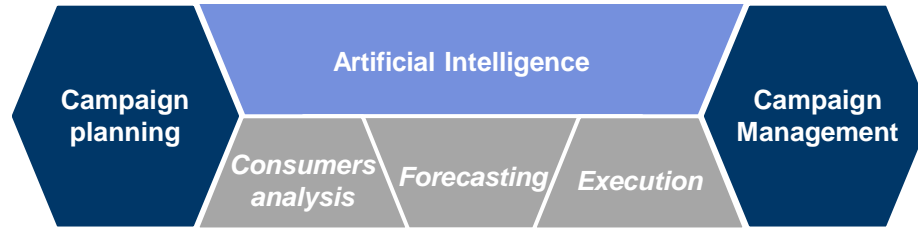
The consideration is **€ 1,200,000**, fully paid, from own resources subject to the agreed amount of **€ 150,000 as a guarantee** against any contingent liabilities.



# Roiaty Business Unit

**Investments in technology** functional to:

- > Gain customer insights to unlock clients data-driven business value
- > Reduce the loyalty campaign implementation effort with flexible delivery options
- > Integration with suppliers reducing the risk of out of stock and forecast warehousing needs.
- > Rich suite of loyalty SAAS solutions (B2B and B2C) such as Roiaty social profile based gamification and engagement solutions help brands boost their loyalty programs and marketing campaigns by customizing the customer experience



## PRIVACY BY DESIGN SOFTWARE SOLUTIONS AND COOKIE LESS APPROACH

Since 2021, the development team of the Roiaty business unit has been refactoring loyalty services to improve and secure data processing. Our solutions make up for the cookieless world of 2023 by allowing our clients to know their customers by collecting only zero or first party data.

## ROYALTY ONE EXPERIENCE

Roiaty social profile based gamification and engagement solutions help brands boost their loyalty programs and marketing campaigns providing tools able to collect **data from all touchpoints** (traditional as point of sale or digital as apps, social pages, messaging platform) by means of which to define behavioral clusters useful to start **a personalized dialog** with each individual consumer and to enrich their database.

## POWERFUL IT INFRASTRUCTURE

**Promotica** uses a **highly reliable, hyper converged IT infrastructure**. Compared to traditional IT infrastructures, hyperconverged infrastructure enables **the combination of server, storage, and networking into a single, integrated platform**. It also provides **always-on data protection** and geographical disaster recovery. **Syneto** allowed Promotica to virtualize all its physical servers.

# Expanding the value chain - Acquisition of Mercati S.r.l.



- Company specialized in the **production and import of household, personal and leisure items**. It operates through the **brand WD Lifestyle**, on a national and european level. Mainly active in the **retail, gift and loyalty channel**, with a focus on the SMU (Special Make Up Market) for Industry and Food sector.



- Mercati counts over **900 clients** and closed 2021 results with **Revenues of € 7,9 millions** and **EBITDA at € 1,2 million**.



- **€ 7.000.000,00**, paid partly cash and partly in new shares



- The **synergies** deriving from the acquisitions are linked to the Company's proven expertise in the production and marketing of goods of various types. In particular, Mercati has the following **strenghts factors**:
  - **Consolidated relationships** with actors operating in the specialized retail sector, with over 800 independent retailers as well as chains such as Coin, Rinascente, Stilnovo, etc..
  - **Specialisation in the SMU** (Special Make Up) market for Industry and Food sector
  - **Focus on Service import**: Mercati has consolidated relationships with leader international suppliers
  - **Database about Far East companies**: Promotica's future strategy includes the expansion in tha Far East market, a high potential market for loyalty



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# Strategic guidelines and growth drivers

## STRATEGIC GUIDELINES



### INTERNATIONALIZATION

1

## GROWTH DRIVERS

### Pursuing internationalization by:

- > Hiring a new internal sales representative for foreign markets;
- > Agreements with a new multi-tenant agent who is responsible for the **German market**;
- > Realization of the first agreement deriving from the marketing activity carried out on the **Balkan/Eastern Europe and Asia- Pacific markets**;
- > **M&A activities** : scouting for partnership with major actors in the loyalty market in North/Eastern Europe.

## > Expanding & Strengthening

**SERBIA:** First kids' program with a big International client, Delhaize.

**CROATIA:** Alessi Dinnerware program with SPAR, one of the most important clients in the Country.

**BALTICS:** 3 programs in 2021 with clients as Circle K and Viada.



## > Entering in new markets

### HONG KONG & BULGARIA:

Programs with Italian brand and production items.





# Strategic guidelines and growth drivers

## STRATEGIC GUIDELINES



**DIVERSIFICATION BY  
SERVICE  
AND MARKET**

2

## GROWTH DRIVERS

Pursuing diversification through:

- > **Widening the offer to customers** by extending value-added marketing services offered through kid campaigns, entertainment campaigns and marketing plans;
- > **Development of new propositions;**
- > **Entering in new markets** as FMCG, Finance, Pharmaceuticals.

## > Diversification by service and market

**KIDS PROGRAM** with Italmark with plush toys, 100% recyclable materials (running right now).



## > Development of new propositions

Development of additional kid programs with **new materials** and **new licenses**.



## > Entering in new markets

**Food delivery**  
**Pharmaceutical**  
**Petroleum**



# Strategic guidelines and growth drivers

## STRATEGIC GUIDELINES



SPECIALIZATION IN  
CAMPAIGNS OF  
NATIONAL IMPORTANCE

3

## GROWTH DRIVERS

Increase the offer and participation in tenders with higher importance for the loyalty market by **territorial coverage** and **type of promotion** (such as short collection), by:

- > **Pushing commercial strategy**, with a series of tactical activities that allow prospects to test the capabilities of Promotica;
- > Improving chances to win tenders increasing the offer through **exclusive agreements** with famous brands and suppliers.

### > COOP Nationwide

The campaign is a **short-collection** featuring products from the "Ariaperta" collection: backpacks, fitness watches and hiking and trekking accessories made largely from recycled materials.



### > SELEX Nationwide

**General Contractor** for the design and management of the 2022 National Awards Catalog.



# Strategic guidelines and growth drivers

## STRATEGIC GUIDELINES



**BUSINESS  
INTELLIGENCE  
ENHANCEMENT**

4

## GROWTH DRIVERS

**Strengthening of big data analytics processes**, in order to improve knowledge of consumer purchasing decisions by:

- > **Acquisition of specific software platforms;**
- > **Hiring of new employees in the BI area;**
- > **Partnership with leading market research players**
- > **M&A activities:** Horizontal integration with active targets in the Artificial Intelligence, big data, analysis processing skills and market research.

- > Activation of the **DECIDERE** platform (by Vedrai)
- > **New tool:** system based on machine learning (AI) that will be trained to recognize the affinity of thousands of rewards with the interests of individual consumers, ranking each reward based on an approval rating.

> **New national campaigns managed with the innovative internal IT platform:**

2021:

- Fintyre - Catalogo a premi
- Axel group - Concorso Sottocasa
- Edison Energia - Concorso Natale
- Goodify - Concorso The Power of Giving
- Italiana Assicurazioni - Concorso Playnow
- Gruppo Végé - Unici 2021
- Coop Centro Italia - Catalogo BeAPPy 2021
- Cash&Carry - Vinci Italian Style
- Coop Editrice Consumatori - A tutta salute

2020:

- Coop Centro Italia - Catalogo BeAPPy 2020
- Trust - Crea il tuo ufficio ideale a casa

# Strategic guidelines and growth drivers

## STRATEGIC GUIDELINES



SUSTAINABILITY

5

## GROWTH DRIVERS

- > First ESG Report approved in 2022 relating to the FY2021
- > Communicate to all Stakeholders in a transparent and consistent manner what are the **values, strategies and performance directly related to the related economic, social and environmental impacts**
- > Financial statements prepared in accordance with the **GRI Sustainability Reporting Standards** (GRI Standards)

## > Stamp collecting under the banner of sustainability

Alessi Pots&Pan cookware line 100% recycled aluminum

## > Collection & Competition with TUPPERWARE + sponsorship of LEGAMBIENTE





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# 2021 Key Highlights...



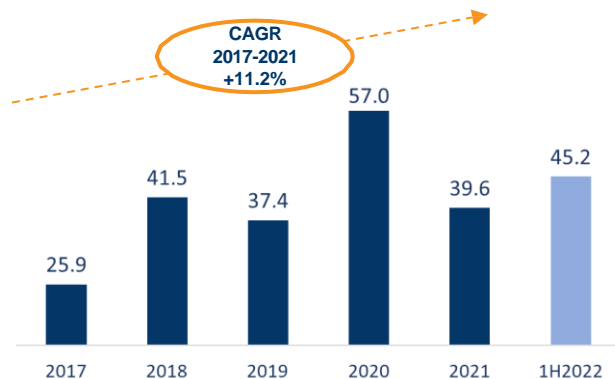
- > **2021 results affected by** the current macroeconomic environment and the cyclicity of the loyalty business.
- > **Increased transportation and raw material costs** have prevented the implementation of some campaigns planned for the second part of 2021, that have been postponed in 2022.
- > **Accelerated expansion internationally** thanks to orders from SPAR Croatia and Delhaize Serbia
- > **Diversification into new sectors** such as pharmaceuticals and food delivery
- > **Efficiency, technology and energy saving:** signed the deed of purchase of the land in Desenzano for the **Promotica's new hub of excellence**
- > **ESG process undertaken**, aimed at eliminating the **environmental impact of Promotica's activities in the first months of 2022**

## Positive 2022 outlook

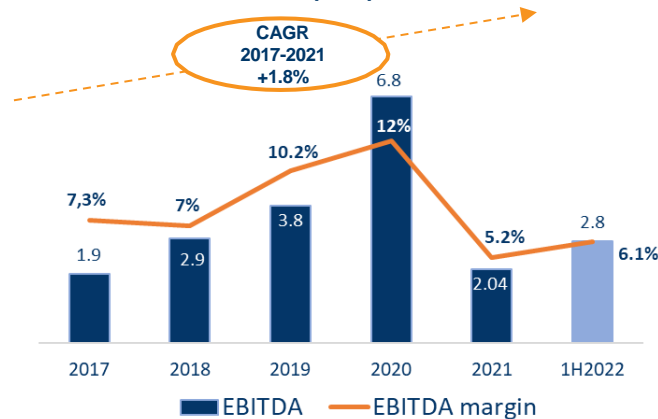
- > **Double digit growth** in group consolidated revenues in the **first six months of 2022**, including Grani & Partners S.p.A.
- > Collaboration with **Selex Commercial Group** to design and manage the 2022 national prize catalog worth more than **€7.5 million**
- > New loyalty campaign for **Coop Italy** worth between **€18 and 21 million**
- > Evaluation of **possible further acquisitions** to increase the **services offered and markets served**, to strengthen its position in the Italian market and to **develop foreign markets**
- > Expected **Group synergies to positively impact on** 2022 accounts
- > **First zero-impact company** in its industry, as through measuring its environmental impact it will proceed to offset its carbon footprint

# Financial Results

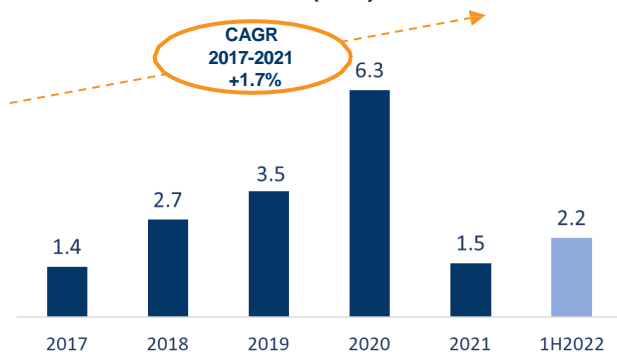
## Revenues (€/m)



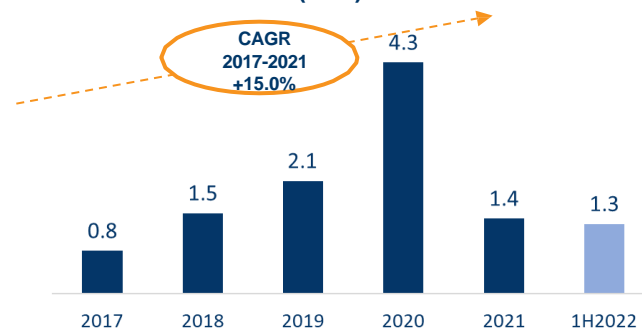
## EBITDA (€/m)



## EBIT (€/m)



## Net Profit (€/m)





# Income Statement

€/000	1H2022	1H2021
<b>Sales Revenues</b>	<b>45,169</b>	<b>23,364</b>
Cost of goods sold	(33,392)	(16,102)
<b>Industrial Margin</b>	<b>11,777</b>	<b>7,262</b>
Costs of services	(5,567)	(2,590)
Other operating costs	(966)	(366)
<b>Total Operating Costs</b>	<b>(6,533)</b>	<b>(2,956)</b>
Labour costs	(2,475)	(1,145)
<b>EBITDA</b>	<b>2,769</b>	<b>3,162</b>
Depreciation and amortisation	575	1,132
<b>EBIT</b>	<b>2,194</b>	<b>2,029</b>
Financial proceeds and charges	(263)	(89)
Value adjustments of financial assets and liabilities	(20)	(10)
<b>EBT</b>	<b>1,911</b>	<b>1,930</b>
Income taxes	(636)	(553)
<b>Net Profit</b>	<b>1,275</b>	<b>1,377</b>

**Sales revenues** at € 45.2 million compared to € 23.4 million achieved in the first semester 2021 **(+93.3%)** included € 11.3 million from the business developed by the Grani Group.

**The industrial margin** is approximately € 11.8 million, with a 26.1% share of revenue, compared to € 7.3 million as at 30 June 2021..

**EBITDA Margin** is 6.1% and is affected by the generalized increase in all major cost items, which could only marginally be passed to the end customer due to the marginal rate of price increases during the period.

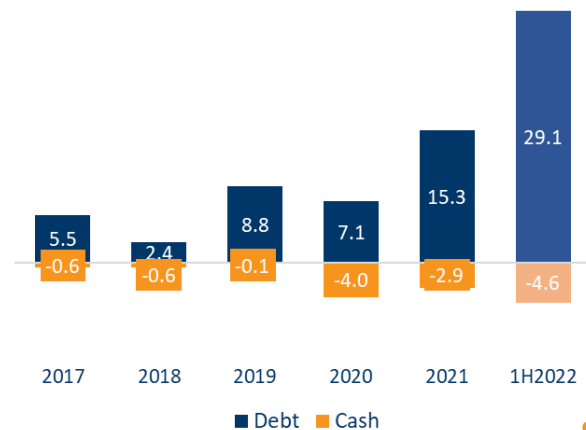
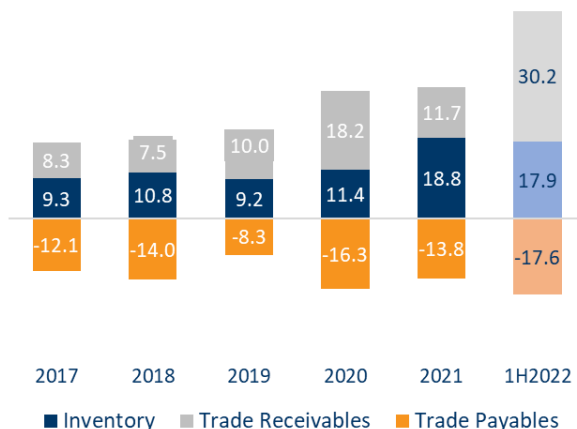
**Net Profit** at € 1.3 million in line with 30 June 2021.

# Balance Sheet

€/000	30-jun-2022	31-dec-2021
Fixed Assets	11.625	8.825
Net Working Capital	28.031	17.251
Net Financial Position	24.464	12.405
Shareholders' equity	13.809	12.443

- > At 1H2022, **Net Working Capital** was related to inventories for € 17.9 million, trade receivables at € 30.2 million, partly offset by trade payables to suppliers of € 17.6 million.
- > The **NFP** is negative (debt) for € 24.5 million. The increase in net financial debt is partly related to the financing of working capital and partly to the increased resources available for the 'cash' payment of €4.5 million for the acquisition of Mercati S.r.l. concluded in August 2022.

€/m





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# Key people



**Diego Toscani**

*President of the Board of Directors and Chief Executive Officer*

He graduated in Economics and Commerce from the University of Brescia, and in 1996 he held the role of Junior Marketing Manager at Groupe Couzon in Thiers (France). In 1997 he became Commercial Manager of Pintinox S.p.A. for the management of the GDO and promotional channel. In 1998 he founded the "micro brewery" HOPS!. From 2000 to 2003 he was the Commercial Director of Recom S.p.A. in Trento. In 2003 he founded Promotica of which he is currently President and CEO. From 2008 to 2014 he was Chairman of ASVT S.p.A. (multi-utility sector). Since 2009 he is President of Propri Immobiliare (real estate). He is also founder and President of Buongusto Italiano and President of Easy Life Srl.

**Gabriele Maifredi**

*Vice President of the Board of Directors*

He graduated in Literature and Philosophy in 2004 from the Catholic University of Brescia. He began his career in 2002 as Inventory Manager at Nike Retail Italy in Brescia. From 2004 to 2009 he was Category Manager at the company Stilnovo, and From 2009 to 2012 he was General Manager of the same company strengthening his duties and responsibilities in the group loyalty area. In 2013 he was Director of the Market Proposition Area in Promotica, dealing with the design of Loyalty campaigns and the definition of supply and product development agreements. Today he is General Manager of Promotica. Since 2020 he is also Managing Director of Easy Life Srl.



**Michele Grazioli**

*Board Member*

Michele Grazioli is a young entrepreneur in AI applications and is considered among the top experts in AI applied to Proactive Decision making. In 2019 he entered the Forbes under 30 ranking in the top 5 of the 100 most influential Italian young innovators in Italy. He holds a degree in Economics and Management from Bocconi University. He is today Chairman and Chief Executive Officer of Vedrai Spa, an innovative startup that deals with the development of platforms for the improvement of the decision-making process, the Director of the Divisible Group and Manager of the Mival Capital Fund, which invests in high-potential SMEs with a hybrid approach involving both the provision of technology and risk capital.

**Alvise Gnutti**

*Board Member*

He graduated in Economics and Commerce in 1991 from the University of Brescia. In 1992 he has obtained the accountant qualification. Since 1996 he became Member of the Register of Auditors and since 2012 he is member of the Register of Auditors of local authorities. During the practice of the profession he held positions as Technical Consultant at Brescia Court Office in accounting and fiscal matters. He was Chairman of the Board of Directors of companies controlled by companies listed on the Italian Stock Exchange, and member of the Board of Statutory Auditors of Italian companies. He has gained extensive experience in the field of corporate restructuring, assisting the company, as a global advisor, in the process of rehabilitation and restructuring.



**Michele Andreaus**

*Independent Director*

He graduated in Economics and Business in 1990 from the University of Trento and obtained a PhD in Business Administration in 1994. Since 2006 he has been Full Professor of Business Administration at the Faculty of Economics of the University of Trento, where he was also Director of the Department of Computer Science and Business Studies until 2012. In parallel to his academic activities, he has been a member of the Board of Directors and of the Executive Committee of Banca di Trento e Bolzano, as well as a director and vice-president of Cassa del Trentino and Casa Girelli S.p.A.. He is currently a director of La Finanziaria Trentina S.p.A., Fratelli Poli S.p.A., and Banca Fide, as well as a member of the board of statutory auditors of the San Patrignano Foundation.

# Governance

## BOARD OF DIRECTORS

Diego Toscani  
Chairman & CEO

Gabriele Maifredi  
Vice President

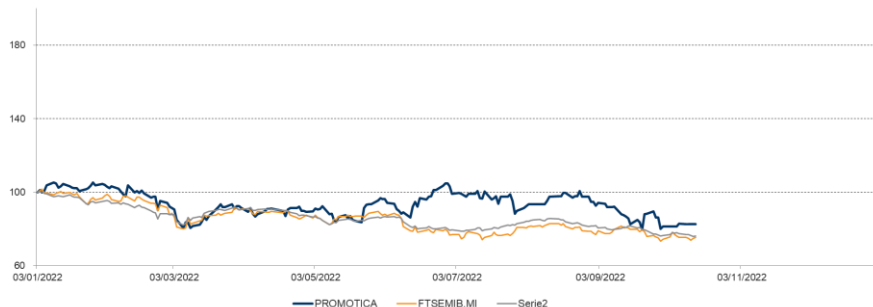
Alvise Gnutti  
Director

Michele Grazioli  
Director

Michele Andreass  
Independent Director

## STOCK FIGURES

Outstanding shares	16,903,322	Free Float	13.59%
Date IPO	November 27, 2020	Market Cap (14/10/2022)	€ 44.3m
Issue Price (€)	€ 1.75	Share Price (14/10/2022)	€ 2.62
Market	Euronext Growth Milan		



## BOARD OF STATUTORY AUDITORS

Marco Giacomo Inverardi  
Chairman

Pier Federico Carrozzo  
Regular Statutory Auditor

Claudio Massaroli Perani  
Regular Statutory Auditor

Silvano Mombelli  
Alternate Statutory Auditor

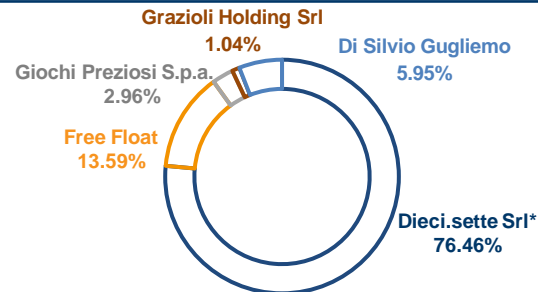
Angiolino Zanni  
Alternate Statutory Auditor

## AUDIT FIRM & EGA



SIM  
INTEGRÆ

## SHAREHOLDERS



\* Company entirely owned by Dr. Diego Toscani



# Successful partnership: Alessi case

1

The Designer Jasper Morrison produces, at the request of Alessi and Promotica, a line of tools for cooking in 100% recycled aluminum.

2

Promotica proceeds to the scouting of the industrial partner for the production and calls a tender among the main players in the sector. The first 3D resin prototypes are realized.

3

The coining molds are realized and all the equipment necessary for the production is defined.



FEBRUARY/JUNE 2020

20 years of sales volumes retailers =  
3 months of sales volumes Promotica Campaign

4

The final production process begins with a double quality control, from Alessi and Promotica in order to respect also the management standards of the GDO.

5

The products are the object of photographic shooting for the realization of all the communication material necessary for the realization of the promotional campaign with the multichannel presence.

6

Products arrive at Coop. Final performance: 820,000 pieces have been supplied, with a redemption rate of 33% (medium value of 3.0+UnicoopFi).

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# Thank you!