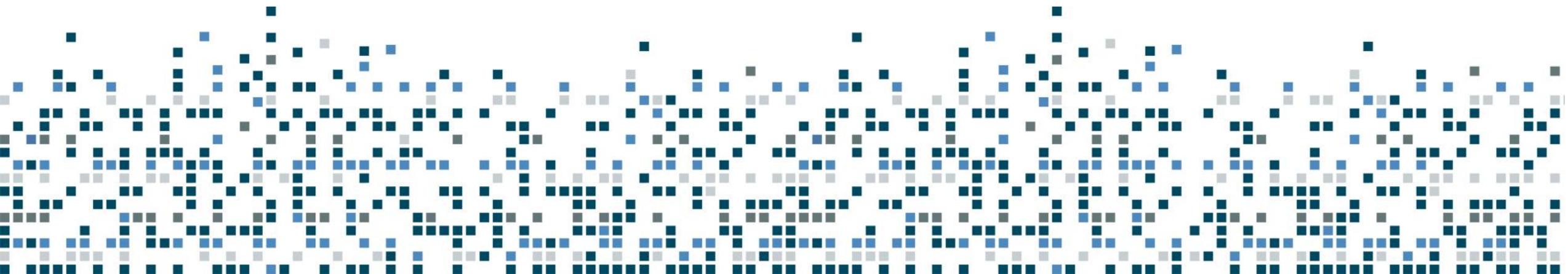


DIGITAL360

EMPOWERING INNOVATION

DIGITAL360 Investor Presentation

Milan, 25th May 2020

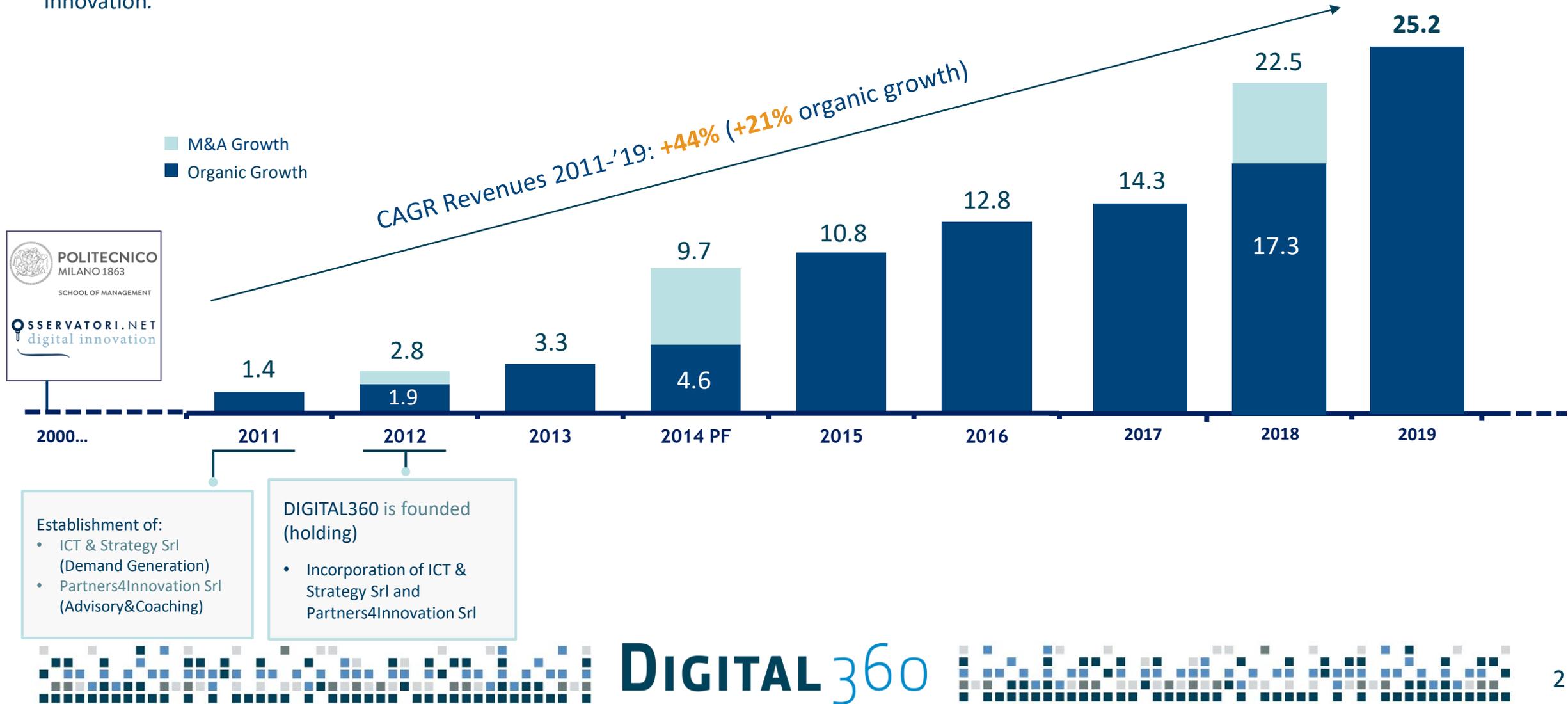




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History

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 Model: two Business Units leveraging the same Community

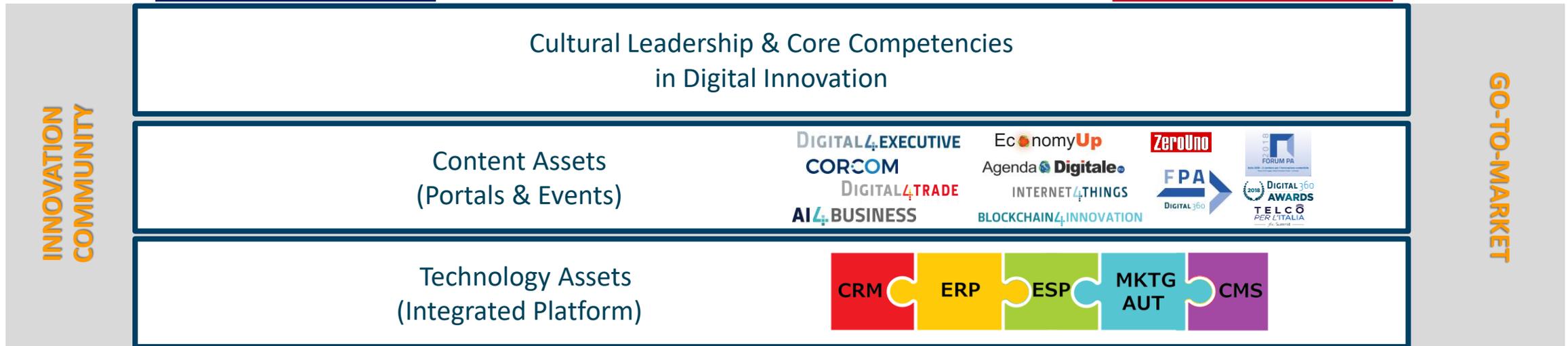
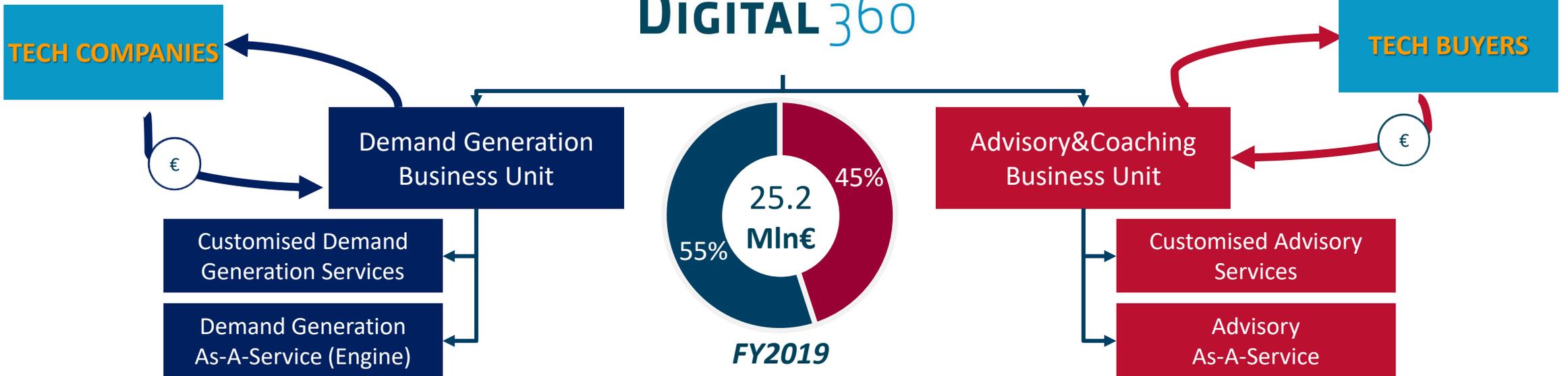


Our Community: the Innovation Ecosystem:



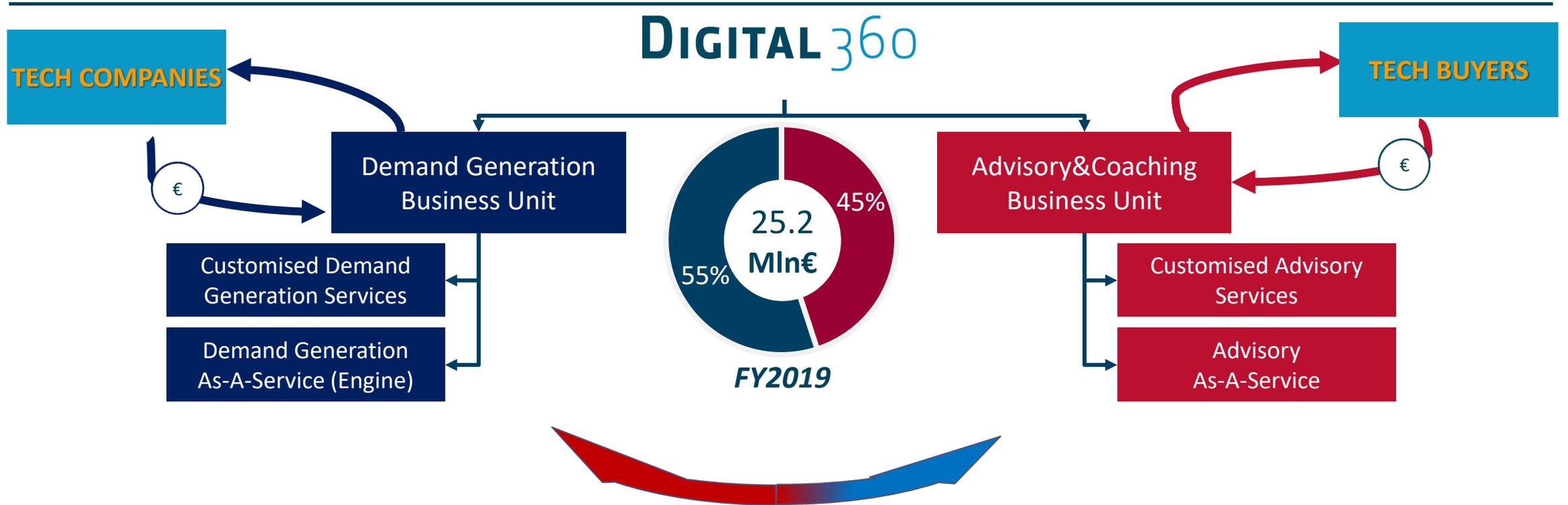
Core Competences & Strategic Assets

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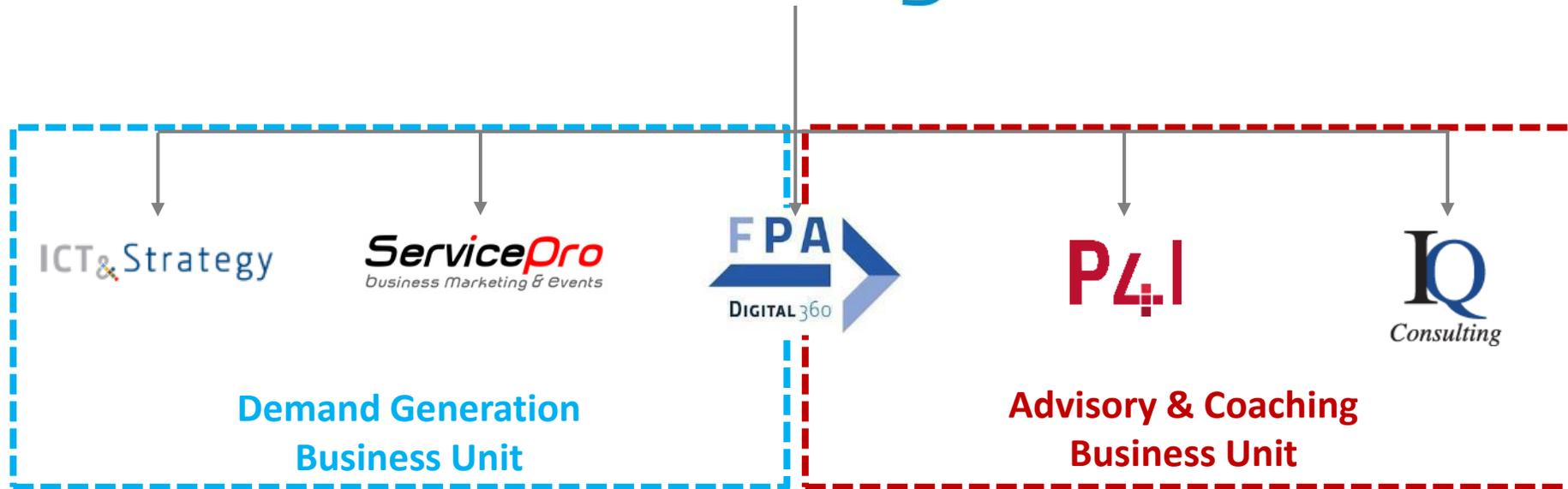
Business Units, Services & Synergies



Synergies between Business Units

- They both leverage **the community, the innovation ecosystem**
- **Visibility and reputation** for advisory and key people and **lead generation**
 - (scalable go-to-market channel, in particular towards SMBs)
- Professional **know-how** and **content** for online portals and **excellent speakers** for events

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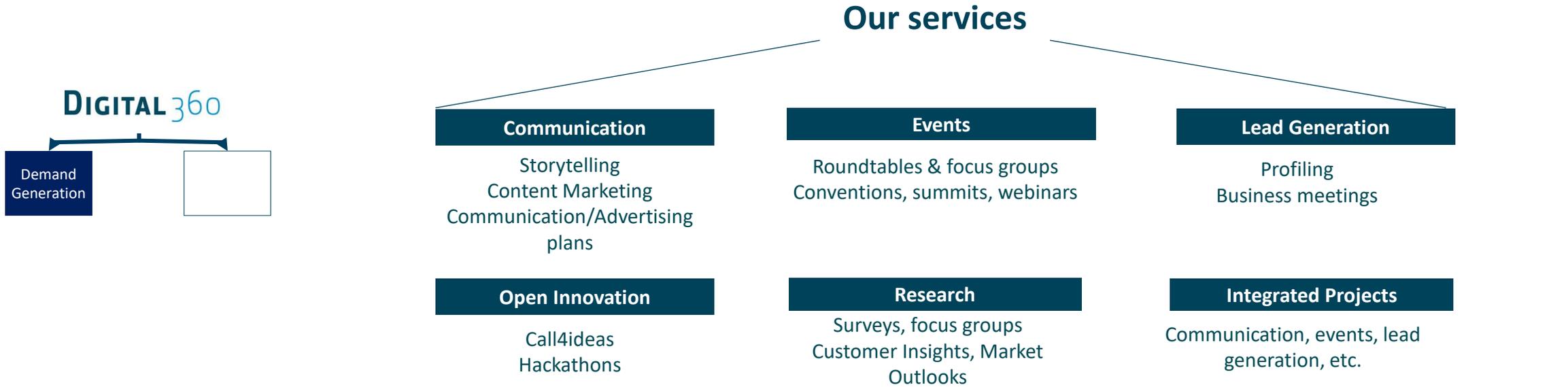




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Demand Generation

Customised services



Demand Generation

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

2019 KPI

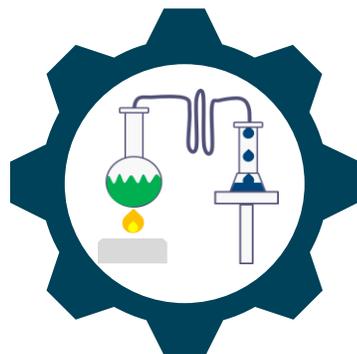
- Engines sold: 67
- Average Price: 45k€
- Annual (recurrent) value: 3 M€

Original methodologies and models



The strong links with Universities and the customised projects (i.e. communication, events, lead generation) enable the development of **original digital marketing&sales methodologies**

Engineering the know how



By leveraging the engineering and systematization of knowledge, our original methodologies evolve into **replicable & standardized marketing&sales services**

Recurring Revenues



Replicable & standardized marketing&sales services are offered to SMBs through an **“As-A-Service” approach**, which generates **subscription-based revenues** on an ongoing basis

Software as a Service



The marketing and sales services can be delivered through specific **software-as-a-service platforms** (i.e. Hubspot, Martech proprietary platform, etc.)

Go-to-market Channel



The marketing&sales services are promoted through **Digital360hub**, all the portals of **Digital360 Network** and specific **events/webinars**, generating a **steady stream of prospects**





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Advisory&Coaching

Customised services



Our practices



Advisory&Coaching

Advisory&Coaching As–A-Service

2019 KPI

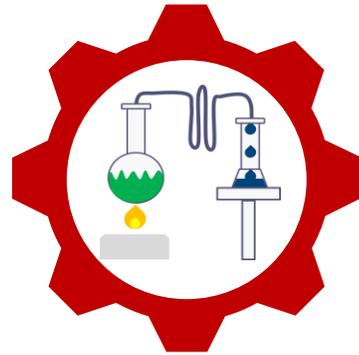
- AAS Advisory subscriptions sold: 46 (mainly DPO AAS)
- Annual (recurrent) value: 1.3M€

Original methodologies and models



The strong links with Universities and the customised projects (i.e. communication, events, lead generation) enable the development of **original methodologies**

Engineering the know how



By leveraging the engineering and systematization of knowledge, our original methodologies evolve into **replicable & standardized advisory services**

Recurring Revenues



Replicable & standardized advisory services are offered to SMBs through an **“As-A-Service” approach**, which generates **subscription-based revenues** on an ongoing basis

Software as a Service



The Advisory services can be based on specific **software-as-a-service platforms**, aimed at making the advisory services themselves more effective and efficient

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**



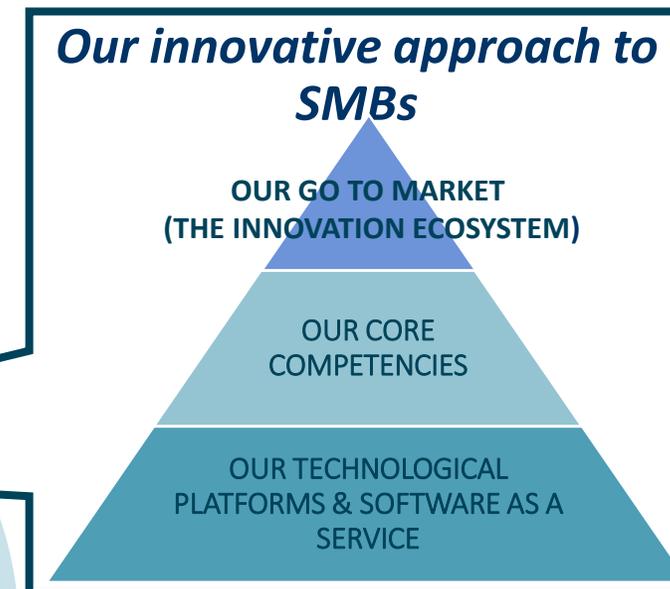
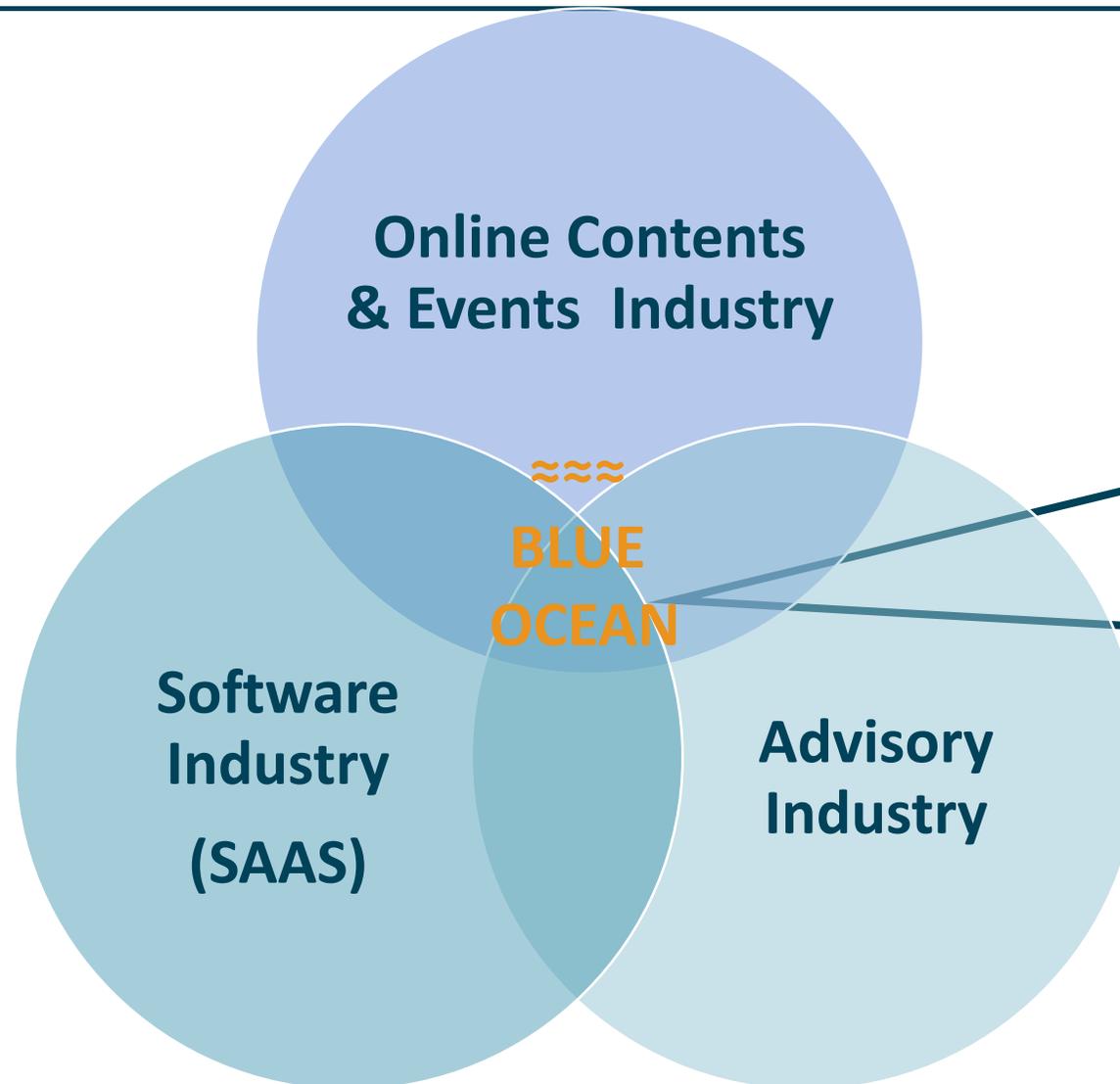


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Our Blue Ocean Strategy: Digital As-A-Service

A **new** interpretation of 3 traditional industries to support the digital transformation of SMBs (a huge potential market in Italy)

- with «subscription-based» professional services
- supported by software-a-service platforms
- promoted and sold through our community (innovation ecosystem)



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 **Scouting of innovative small tech companies and startups (M&A)**, to support and accelerate the development of our “As-A-Service” solutions (in particular software-as-a-service provider in strategic areas, like MarTech, GRC, HR, Industry4.0, etc.)

- 3 **Investments in**
 - **core competencies** in digital innovation (knowledge, engineered know-how, etc.)
 - **technological platforms** (Artificial Intelligence, Automatic Process Automation, Business Analytics, CRM, Marketing Automation, etc.)
 - **content assets** (portals, SEO, social networks, etc.), in order to develop our **community (innovation ecosystem)**



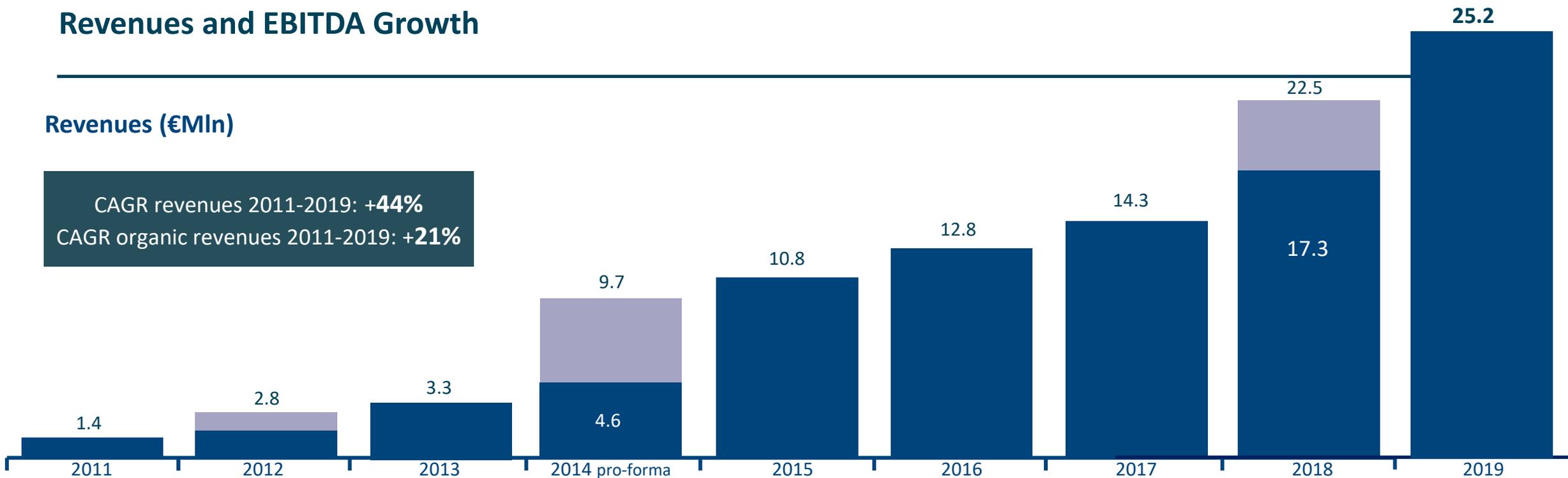


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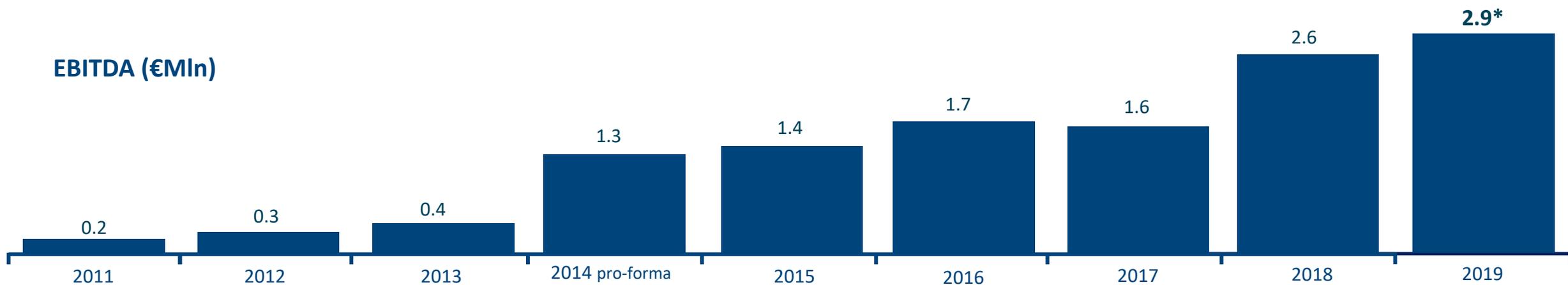
Revenues and EBITDA Growth

Revenues (€Mln)

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



EBITDA (€Mln)



Financials: Income statement

Operating Results - P&L	31.12.18	31.12.19	Change %
Euro/mlns			
Revenues	22,5	25,2	12%
<i>EBITDA</i>	2,6	2,5	-1%
EBITDA Adjusted	2,6	2,9	13%
% Ebitda / Total Revenues	11,4%	11,5%	
<i>EBIT</i>	0,4	0,1	-79%
% Ebit / Total Revenues	1,7%	0,3%	
EBIT Adjusted	1,1	1,2	9%
% Ebit Adjusted / Total Revenues	5,1%	4,9%	
<i>Net profit</i>	-0,2	-0,4	165%
% Utile netto / Total Revenues	-0,7%	-1,8%	
Net Profit Adjusted	0,59	0,72	23%
% Net Profit Adjusted / Total Revenues	2,6%	2,9%	

Entirely organic growth in both Business Unit (+19% A&C, +7% DemGen), thanks to the new offer of digital services "Digital As-A-Service"

EBITDA Adjusted highlights the economic results, net of one-off extraordinary costs, equal to 380 thousand euros, incurred during the year to carry out the reorganization and restructuring plan of some group companies.

(*) EBIT and net profit Adjusted are reclassified without taking into account the amortization of the consolidation differences, as well as the extraordinary "one-off" costs



Financials: Financial statement

Balance Sheet		31.12.2018	31.12.2019	Change	Change %	
Euro/mlns						
<i>Fixed Assets</i>						
<i>Materials</i>		0,5	0,5	0,0	n.s.	<p>The 5% reduction is due to amortization which reduced its book value.</p> <p>About half of the total value of the fixed assets (€ 4.9M) is represented by the consolidation differences arising from M&A transactions;</p> <p>the residual part derives from the costs of technological development and launch of new services</p>
<i>Immaterials</i>		9,8	9,3	-0,5	-6%	
<i>Financials</i>		0,1	0,1	0,0	n.s.	
Total Fixed Assets	A	10,4	9,9	-0,5	-5%	
<i>Operating Working Capital (OWC)</i>						
<i>Receivables</i>		8,3	9,4	1,1	13%	<p>Increase due to Revenues growth (+12%)</p>
<i>Commercial Debts</i>		-3,4	-3,1	0,3	-8%	
<i>Other short terms ass/liabilities</i>		-1,1	-0,7	0,4	-33%	<p>The increase is significantly affected by the payment of Vendor Loan (1.2M €). Net of this extraordinary expense, the increase would be 17%. A part of the increase is also due to the reduction in tax credits</p>
Total Operating Working Capital	B	3,8	5,6	1,8	48%	
Net Capital Invested (CNI)	A+B	14,2	15,5	1,2	9%	
<i>Equity and Banks</i>						
<i>Equity</i>		8,6	8,0	-0,5	-5%	<p>The change reflects (i) positive operating cash flows (+1.4M) (ii) the balance (-1.2M) of the Vendor Loans and (iii) the investments made (-1.9M)</p>
<i>Net Financial Position</i>		4,6	6,3	1,7	38%	
<i>Other funds</i>		1,0	1,0	0,0	1%	
Total Equity, Banks and Funds		14,2	15,3	1,3	9%	



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Milan, 25th May 2020

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