



TRIBOO

**SHAPING
THE FUTURE
THROUGH DIGITAL
2020/22**

Business plan presentation
Milan, Four Seasons Hotel - January 22nd 2020

GOOD MORNING

AND WELCOME

RICCARDO MARIA MONTI

CEO Triboo

COMPANY OVERVIEW



**+10 YEARS
OF WINNING
BUSINESS MODEL**

**UNIQUE POSITIONING
COMBINING DIGITAL
& MEDIA COMPETENCES
WITH STRONG
TECHNOLOGICAL ASSETS**

SOME NUMBERS

500+

PROFESSIONALS

29yrs

AVERAGE AGE

12

SPOKEN LANGUAGES

20

NATIONALITIES

85%

GRADUATES

3.000.000+

PRODUCTS SHIPPED PER YEAR

1.000+

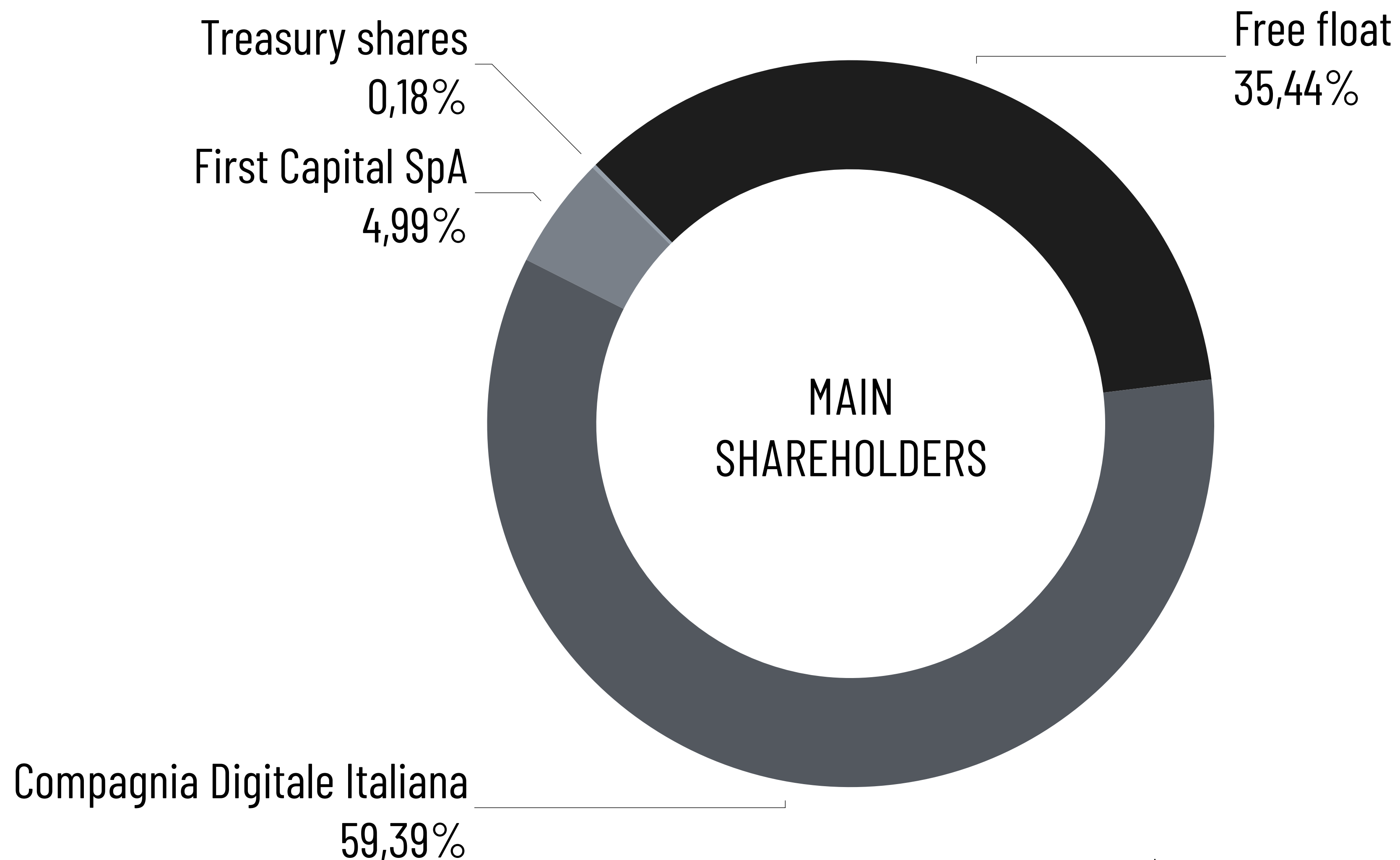
CLIENTS IN MORE THAN 80 COUNTRIES

17.000.000

OF MONTHLY UNIQUE USERS:

GREEN / WOMAN / FOOD / AUTOMOTIVE / FINANCE

TRIBOO SHARES



*Source: Bloomberg

- **Share Capital**
€ 28,740,210.00
- **Total no. of shares**
28,740,210
- **Treasury shares**
(as at January 20th 2020):
50.358 (0,18% of share capital)
- **Mkt cap**
€ 45,3 mln (@1,575 as at
January 20th 2020)
- **FY2018 DPS**
€ 0,0696
(FY2017 DPS of € 0,0348)
- **Ex-dividend date**
27 May 2019
- **Payment date**
29 May 2019
- **Dividend yield**
4,4% (YE2018)
3,17% (YE2019) Expected*
3,81% (YE2020) Expected*

**HISTORY
AND ACHIEVEMENTS
2019**

REVENUES

Consolidated figures, € millions

70

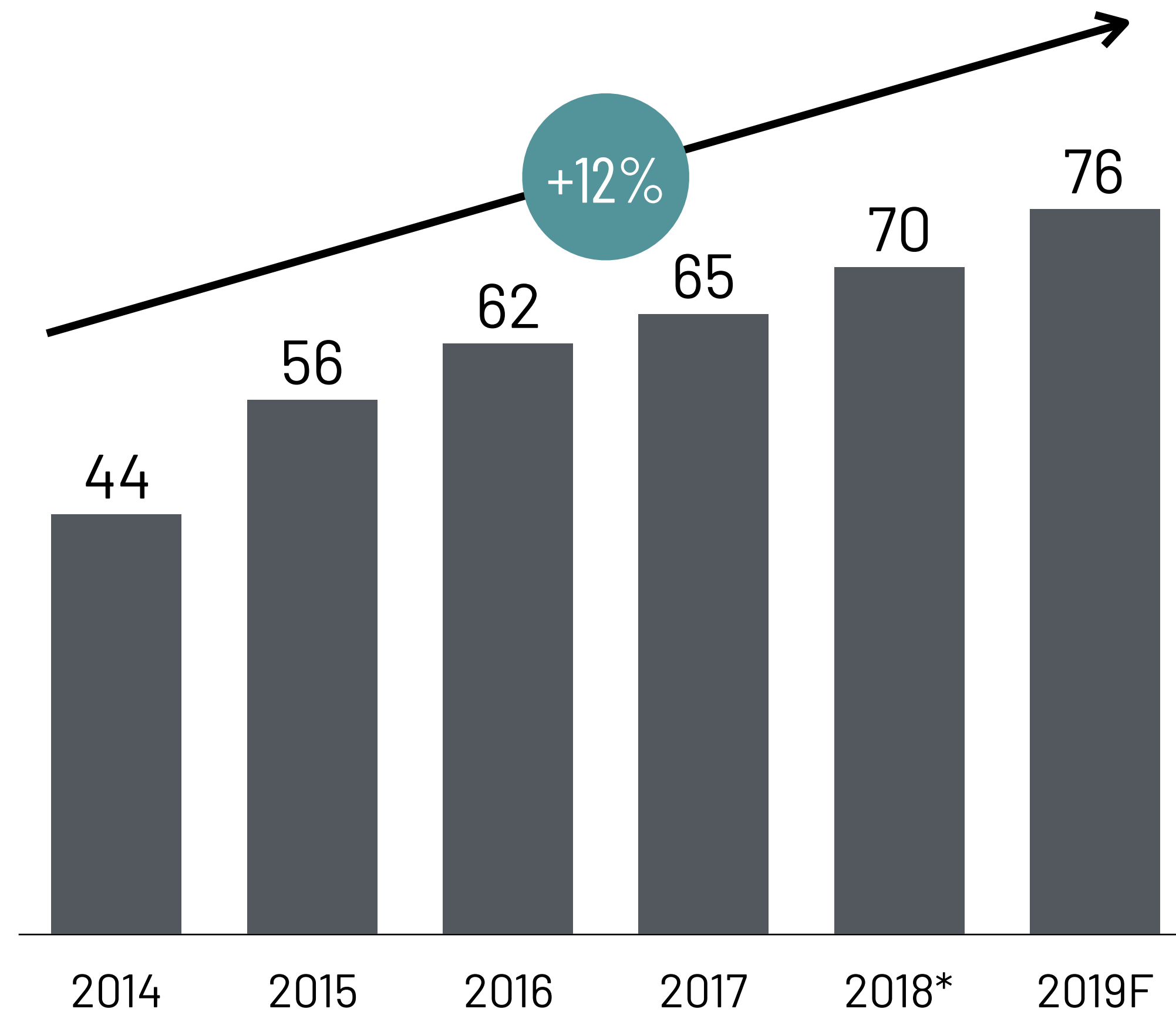
2018

76

2019 F

REVENUES

Consolidated revenues, € millions



2019 ACHIEVEMENTS

- Set up of a new ventures in Middle East and United Kingdom
- Continuous organic growth (achieved over 110 e-Stores)
- Set up of operations in direct marketing and performance marketing
- Launch of T-lab for managing new ventures
- Evolution of our business model and new strategy for Publishing Business line

Source: 2014-2018 approved consolidated financial statement ;
* 2018 Revenues include Euro 2,5 mln of positive non-recurring effect. ;
F: forecast unaudited figures

**WHAT
WE DO**

MARCO GIAPPONESE

MANAGING DIRECTOR Triboo



**WE DESIGN, BUILD AND
OPERATE THE FULL
SPECTRUM OF DIGITAL
OPERATIONS FOR OUR
CLIENTS**

The background of the image is a blurred, grayscale photograph of several people in a modern office environment. They appear to be in motion, possibly walking or working at desks, which adds a sense of activity and dynamism to the scene. The text is overlaid on this background, centered horizontally and vertically.

**WE RUN
THREE DIGITAL
BUSINESS**

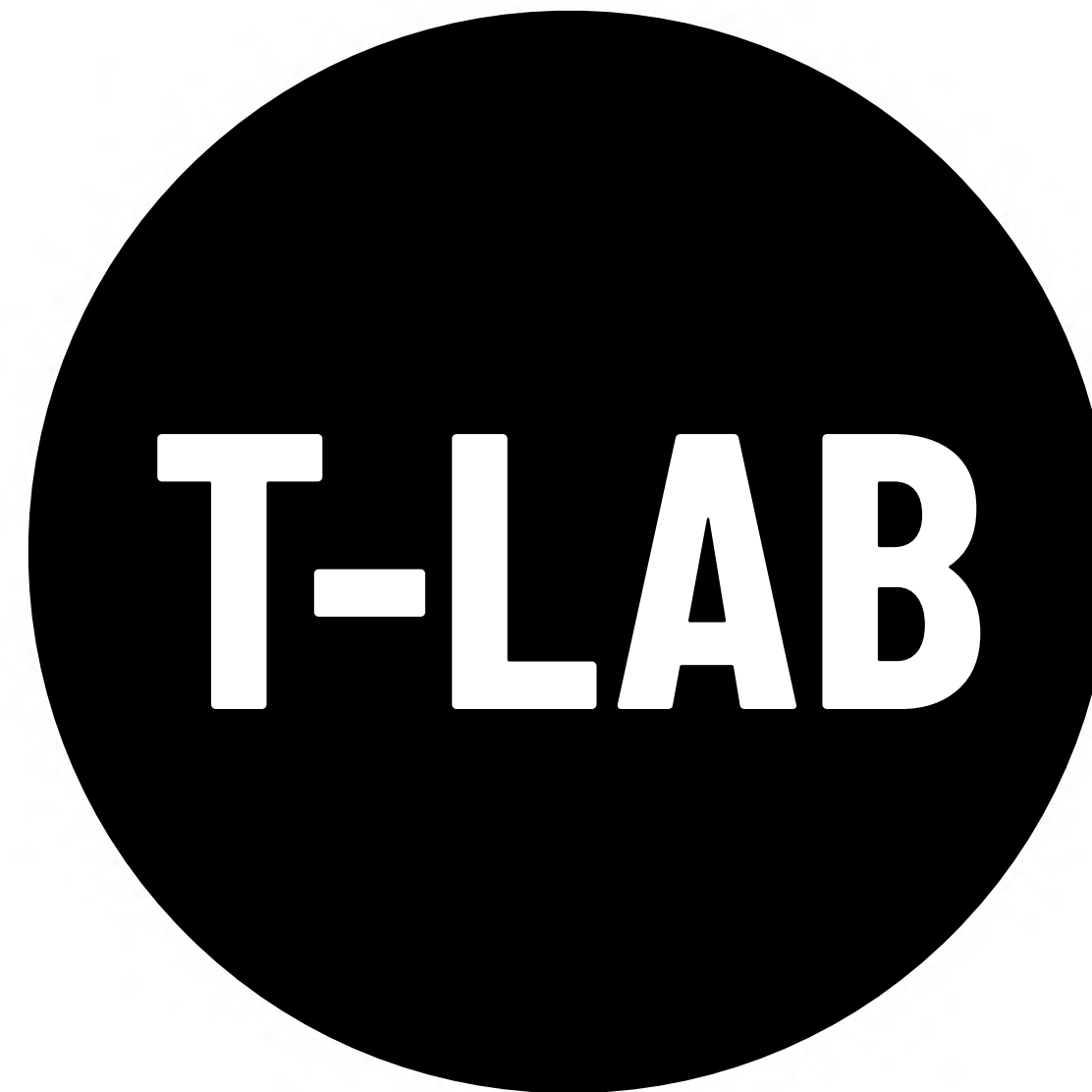


T-COMMERCE

T-AGENCY

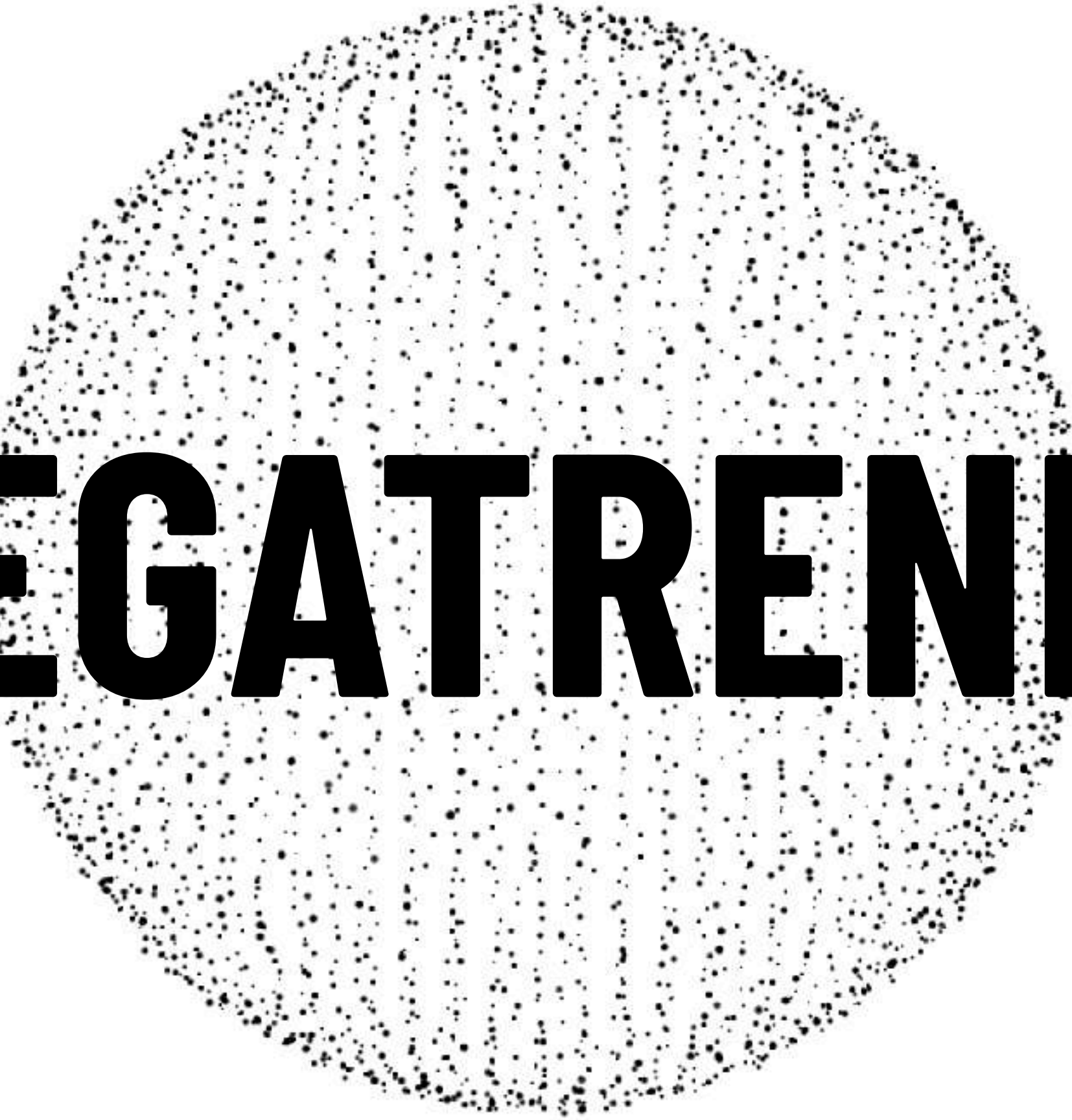
T-MEDIAHOUSE

an additional business line including



new ventures starting from 2019

MARKET SCENARIO



MEGATRENDS



INFLUENCER
MARKETING



**E-COMMERCE
AS A PRIMARY
CHANNEL**



**EXCLUSIVE
CONTENT
STRATEGY**



MULTI-CHANNEL
INTEGRATED
STRATEGY



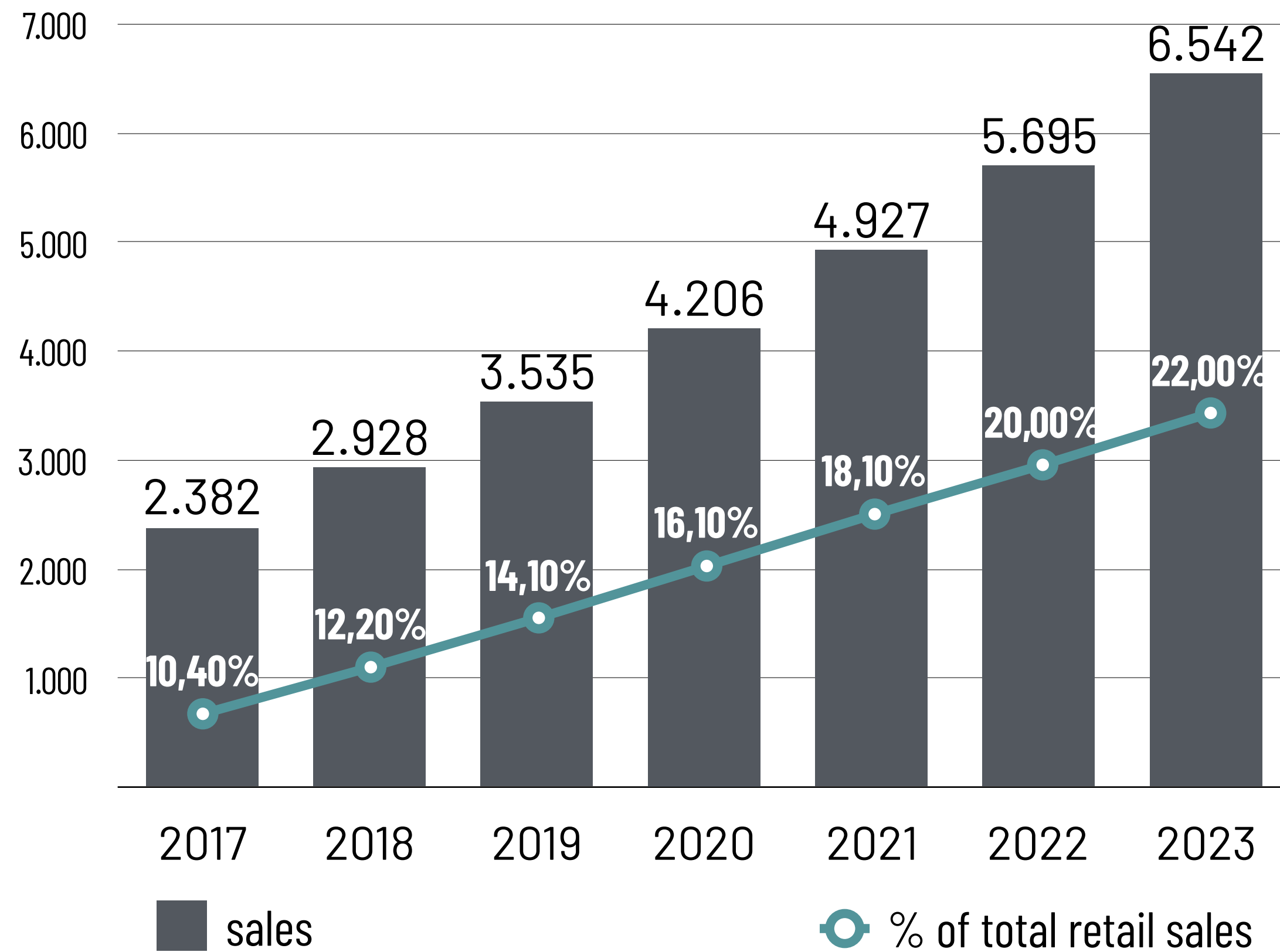
**DOMINANT
ROLE OF
MARKETPLACES**

ECOMMERCE
MARKET TRENDS: STRONG
GROWTH AHEAD

GLOBAL E-COMMERCE MARKET

Consolidated revenues, € millions

RETAIL E-COMMERCE SALES WORLDWIDE 2017-23
\$ TRILLIONS - % OF TOTAL RETAIL SALES



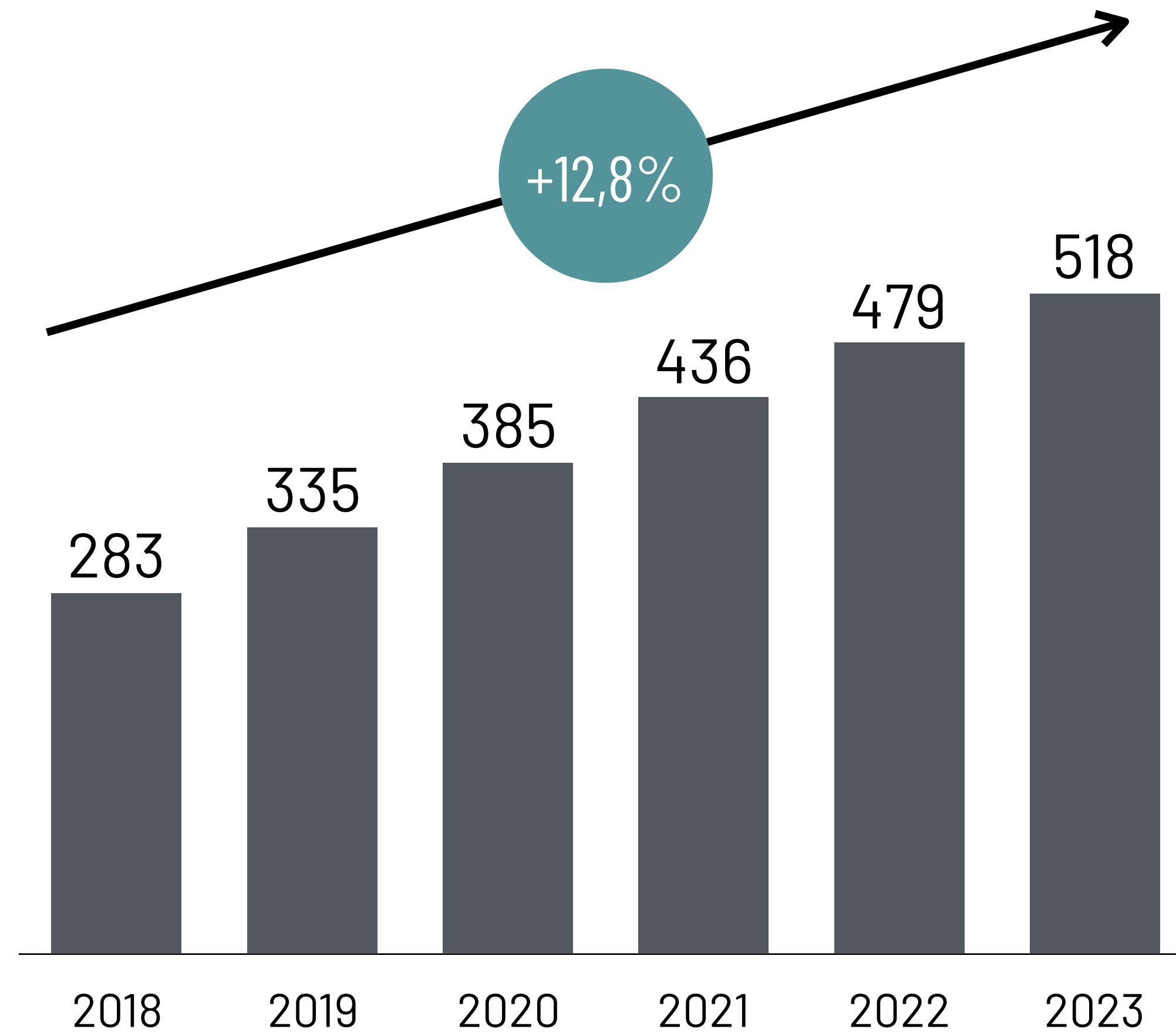
TOP 10 COUNTRIES E-COMMERCE

RANKED BY RETAIL E-COMMERCE SALES, 2018 & 2019
\$ TRILLIONS - % YOY

	2018	2019	%Change YoY
China	1.520,10	1.934,78	27%
US	514,84	586,92	14%
UK	127,98	141,93	11%
Japan	110,96	115,40	4%
South Korea	87,60	103,48	18%
Germany	75,93	81,85	8%
France	62,97	69,43	10%
Canada	41,12	49,80	21%
India	34,91	46,05	32%
Russia	22,68	26,92	19%

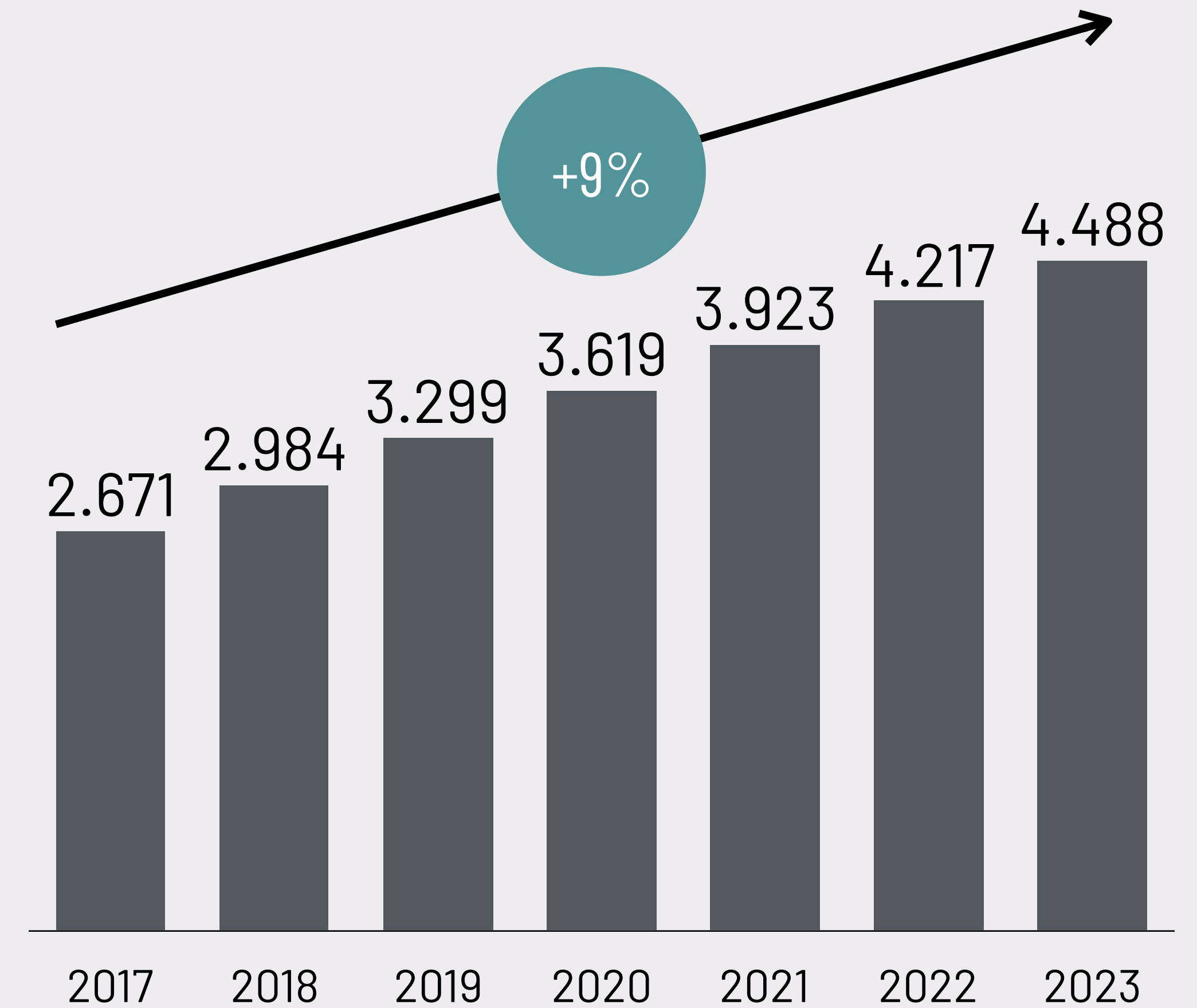
MARKET TRENDS: DIGITAL ADV GLOBAL

€ billions



MARKET TRENDS: DIGITAL ADV ITALY

€ millions



Source: Worldwide digital advertising expenditure from 2018 to 2023, Global digital advertising market 2023 | Statista

Entertainment & Media Outlook in Italy 2019-2023 | 2017 - 2020 PwC

FINANCIAL TARGETS

FINANCIAL
3 YEARS
PLAN

FINANCIAL 3 YEARS PLAN / REVENUES

Consolidated figures, € millions

76

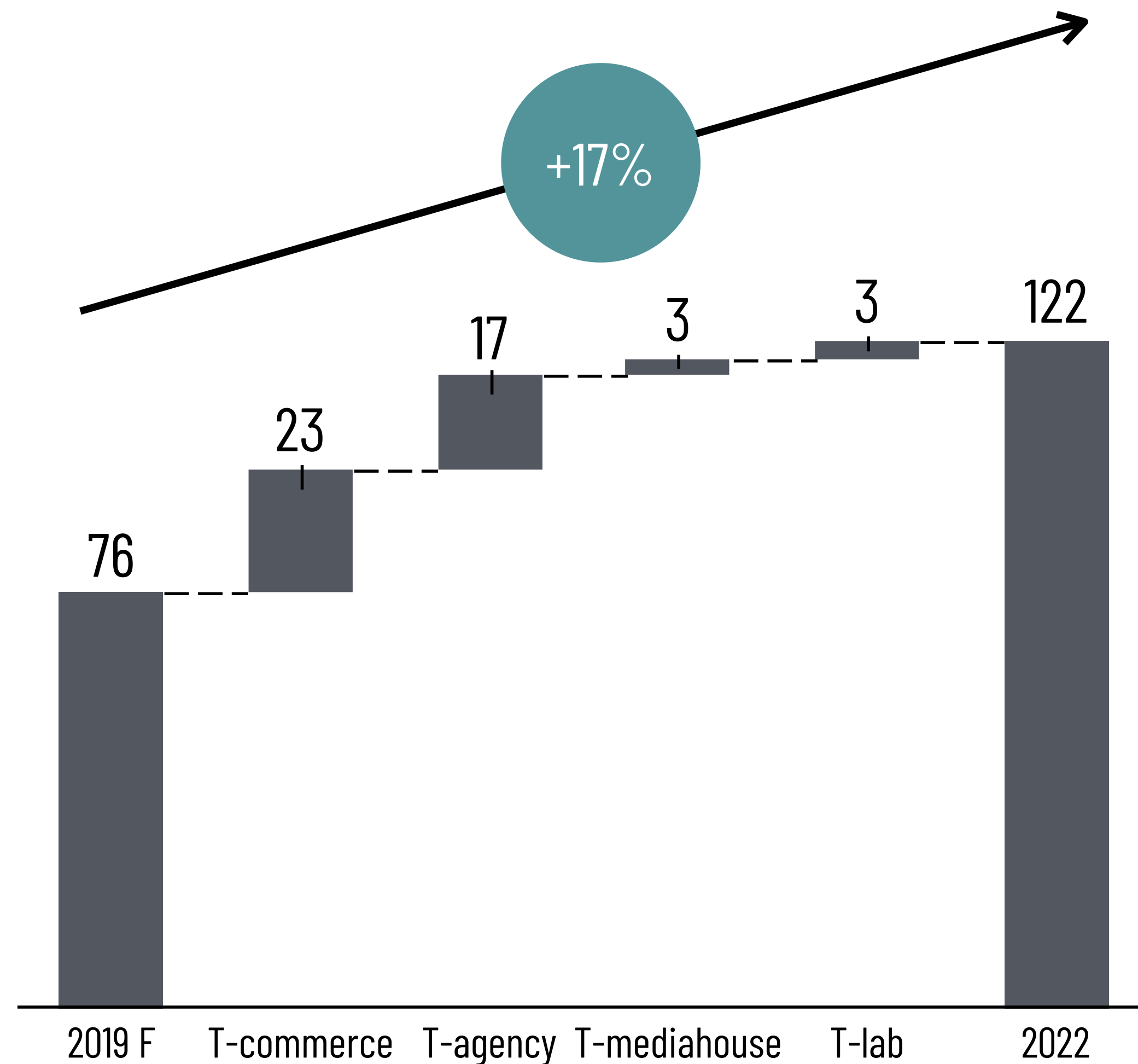
2019 FORECAST

122

2022

FINANCIAL 3 YEARS PLAN / REVENUES

€ millions

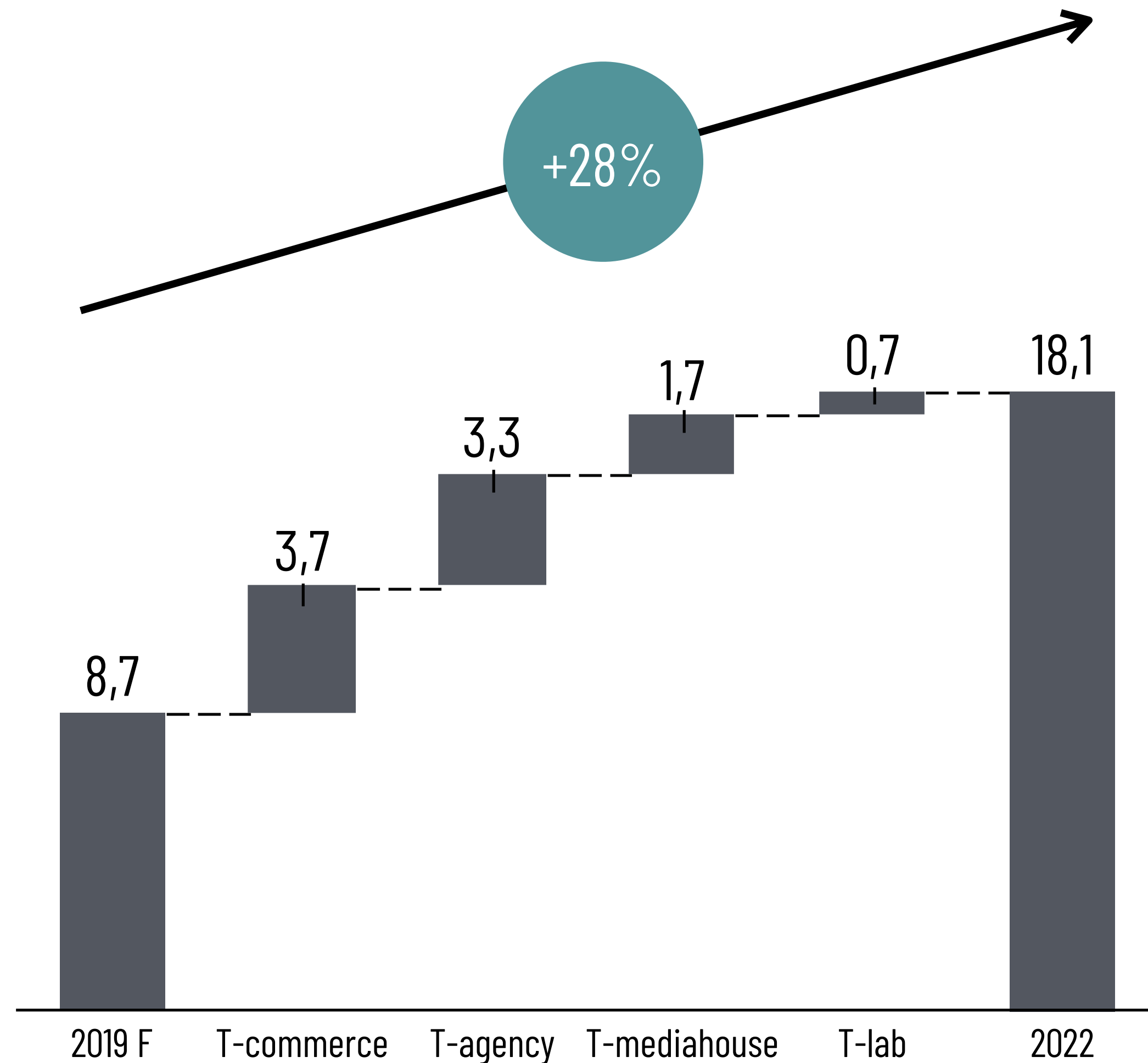


- T-Commerce: strong marketplace contribution (+5 mln 2022 vs 2019) and like for like increase in line with market megatrend.
- T-agency: fully integration of Spain and UK (+ 4 mln 2022 vs 2019). Agency services for China, Russia and Far East (+11 mln 2022 vs 2019).
- Slightly impact of T-Mediahouse revenues on total growth due to the strategic plan focused on marginality.
- T-Lab reflects only the already signed agreement (on-line furniture business "LOVETHESIGN "LTS") consolidated from December 2019. Strong upside with pipeline of opportunities non included in business plan.
- CAGR consistent with historical trend.

Source: F: forecast unaudited figures

FINANCIAL 3 YEARS PLAN / EBITDA ADJ*

€ millions

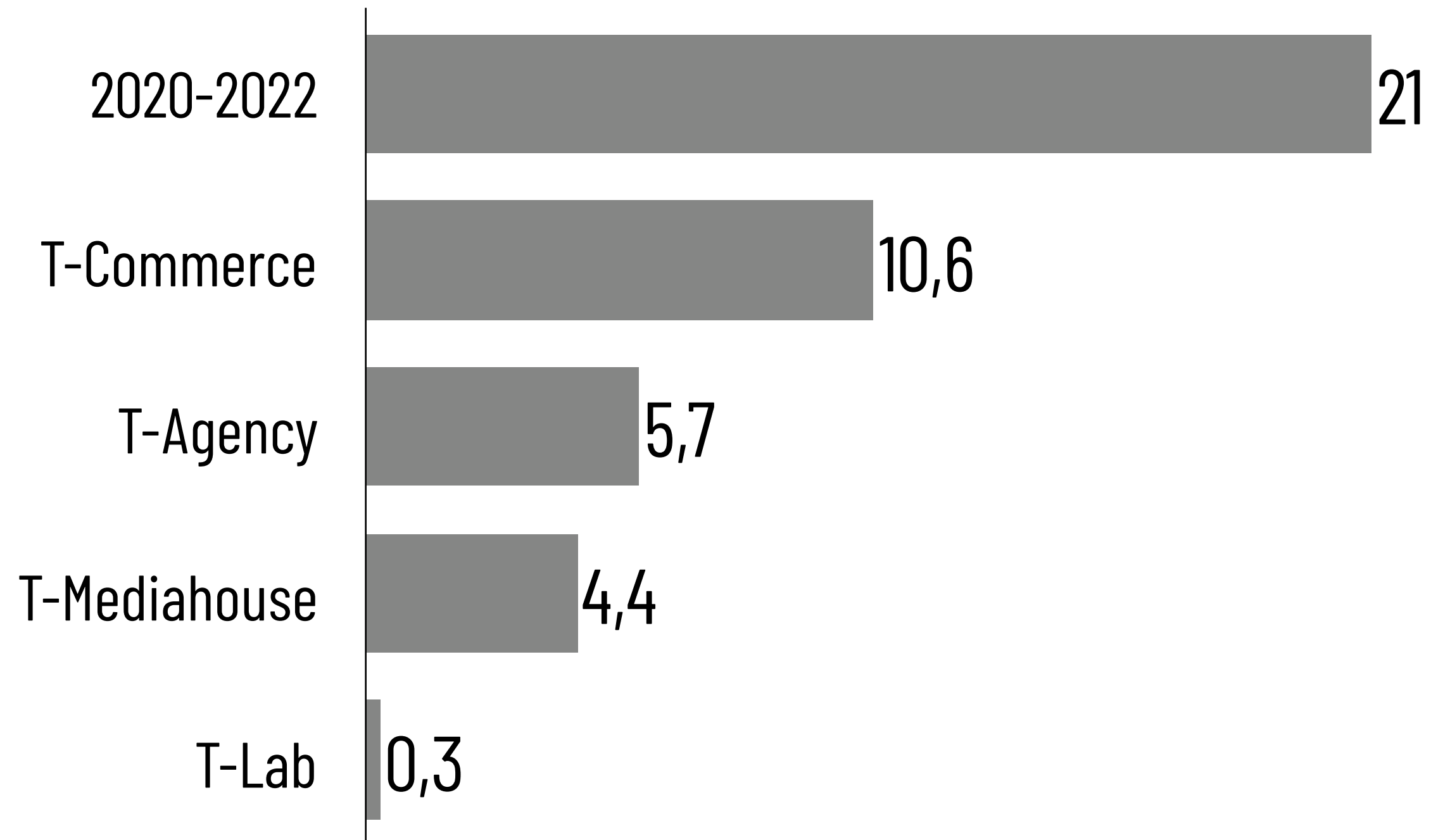


- 2019 impacted by one off external effects.
- Increase of volumes in e-commerce and agency services.
- Fully integration of new business in T-Agency and T-lab.
- Change of strategy of T-Mediahouse: focus on marginality other than revenue growth.
- G&A remain almost flat in business plan with lower ratio on sales.

* Ebitda Net of non recurring costs/revenues

FINANCIAL 3 YEARS PLAN / CAPEX

€ millions



- Investments in 2020-2022 BP amounting to Euro 21 million to innovate and speed up the growth.

3 YEARS CUMULATED CASH FLOW

€ millions

35,8

CASH FLOW FROM OPERATIONS

21,0

NET INVESTMENTS

**STRATEGIC
GUIDELINES AND
ACTION PLAN**

VISION

**PARTNERSHIP AND INTEGRATION OF MAIN
MARKETPLACE PLATFORMS WORLDWIDE
IN DIFFERENT SECTORS
(TECHNOLOGY, BEAUTY, LUXURY AND
FASHION) TO ANSWER TO THE EVOLUTION
OF OMNICHANNELS FOR RETAIL BUSINESS
AND B2B.**

**DEVELOPMENT OF BIG DATA ANALYTICS
TO BUILD THE TRADE STRATEGY MORE
FOCUSED AND EFFICIENT TO PREDICT
CONSUMER NEEDS AND GEOGRAPHIES**

**VERTICAL BUSINESS TO DEVELOP MORE
EFFECTIVE DIGITAL STRATEGY AND
SCALABLE BUSINESS.**

STRATEGIC PILLARS

GROWTH DRIVERS

Organic growth
M&A
Ongoing
internationalization

BUSINESS MODEL EVOLUTION

- New and more effective organization, goal and management accountability
- Change of Strategy for T-Media House
- Flat G&A leveraging the volumes

GROWTH DRIVERS

ORGANIC GROWTH

- Expected double digit growth rate for E-commerce & Agency
- International market – reach the worldwide final customers with an international positioning (more than 80 countries served)
- Flat G&A leveraging the volumes

M&A

- Clear scouting strategy of M&A targets based on:
- New vertical services to complete our portfolio

ONGOING INTERNATIONALIZATION


- China
- Spain
- UK
- EAU
- ... USA

ACTIONS

- Deep Change of strategic vision and offering of T-Media House (digital advertising)
- Continuous investment on the International market with strong focus on China, US and emerging market (i.e.: Dubai)
- Tight cost control thanks to the new ERP and new governance model

IMPACT

- Focus on publishing content with high quality level, lower volumes and higher marginality identifying only few verticals (finance, automotive, woman, food, green).
- International revenues will grow more than 100%.
- G&A decrease about 2% as ratio on sales from 2020 to 2022 as consequence of optimisation in operation (new ERP live from 2020) and volumes effects.



**NOW IS THE TIME
FOR A LASER FOCUS ON
INCREASING MARGINS
AND DELIVERING OUR FULL
POTENTIAL**



**WE CONTINUE TO LEVERAGE
ON OUR STRENGTHS:
UNIQUE SELLING PROPOSITION
AND COMPETITIVE POSITIONING
IN A HIGH-GROWTH BUSINESS
TO DELIVER PROFITABLE GROWTH.**

TRIBOO

THANKS.

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