



# 9M 2021 Results Presentation

November 11<sup>th</sup>, 2021



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# Key messages

## Continued volume recovery and acceleration across geographies

- Strong volume performance in Italy with Italian Cards ranging between +20% / +25% vs 2019
- Nordics back to positive volume growth. DACH still recovering driven by strong basic consumption growth
- SMEs accelerating faster than LAKAs
- Continued acceleration of cash to digital payments shift across sectors, visible in all geographies

## Strong financial performance in 3Q21 and 9M21

- Revenues +10.1% vs 3Q20, +9.6% vs 9M20
- Strong revenue growth in Merchant Services & Solutions for both Nexi and Nets: +12.2% vs 3Q20 and +10.6% vs 9M20
- E-commerce revenues growing at +37% vs 3Q20 and +32% vs 9M20
- EBITDA +14.6% vs 3Q20, +12.3% vs 9M20, continued margin expansion

## Continued progress in creating the European PayTech leader

- Strong SIA standalone performance
- Nexi-SIA: Antitrust approval received on Oct 14<sup>th</sup>. Closing expected by year-end
- Nexi-UBI merchant book: closing done on Oct 26<sup>th</sup>
- Nexi-Alphabank JV: signed on Nov 11<sup>th</sup>. Closing expected in 1H22
- Orderbird: strategic investment in DACH leading merchant SW solution for hospitality sector

**Confirmed 2021  
Nexi+Nets combined Ambition**

- **Revenues at ~+10% y/y**
- **EBITDA at +11% to +13% y/y**

# Executive Summary

## Volume update

- **Continued recovery on Acquiring volumes during 3Q**, with geographies developing at mixed pace due to Covid-19 restrictions:
  - Strong volume performance in Italy, with solid growth performance in basic consumptions and continued growth across discretionary and high impact categories. Strong acceleration on domestic volumes in 3Q and fast recovery of Foreign Cards, almost reaching 2019 levels in August
  - Nordics back to positive vs 2019 in September, with basic consumption at +36%
  - DACH still recovering driven by strong basic consumption growth (+28% in October vs 2019). Discretionary consumption back to positive in October and high impact sectors still affected by restrictions
- **Continued acceleration of cash to digital payments shift across sectors, not only in Italy but visible in all geographies**

## Results highlights<sup>1</sup>

- **Revenues 9M21** at 1,638.4 €M, **+9.6% y/y**. **Revenues 3Q21** at 598.9 €M, **+10.1% y/y**
- **EBITDA 9M21** at 762.9 €M, **+12.3% y/y**. **EBITDA 3Q21** at 316.7 €M, **+14.6% y/y**
- **Well diversified revenue base** in terms of businesses and geographies - with exposure to fast growing and attractive European markets like Italy (+10.5% y/y in 3Q21) and DACH & Poland (+18.9% y/y in 3Q21)

## M&A update

- **SIA results:** Revenues at 207.5 €M in 3Q21 (+9.3% y/y) and 589.1 €M in 9M21 (+12.0% y/y). EBITDA at 91.6 €M in 3Q21 (+12.9% y/y) and 237.3 €M in 9M21 (+21.7% y/y)
- **Nexi-SIA: Antitrust approval obtained on October 14<sup>th</sup>. Closing expected by year-end**
- Transformation plan well on track, ~100 €M cash synergies to be delivered in 2022

**Confirmed 2021**  
**Nexi+Nets combined Ambition**

- **Revenues at ~+10% y/y growth**
- **EBITDA between +11% and +13% y/y growth**

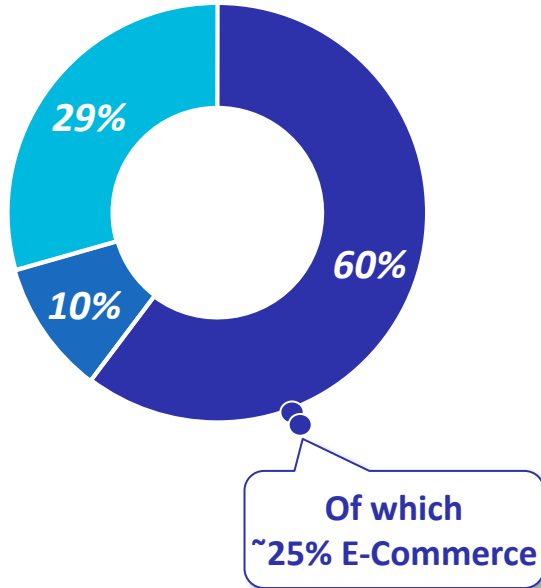
# New Nexi-Nets perimeter: 60% revenues from MSS (o/w 25% e-commerce), 71% revenues in fast growing markets. Significant operating leverage

## 9M21 Revenues breakdown

## 9M21 Costs breakdown by type

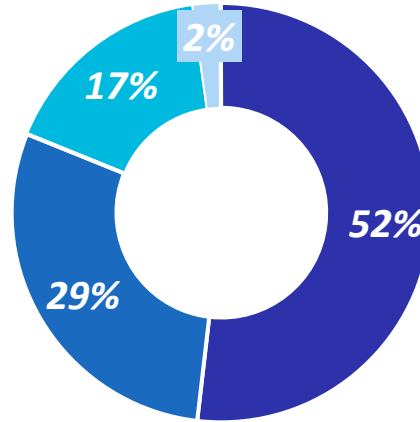
### By business

- Merchant Services & Solutions
- Cards & Digital Payments
- Digital Banking & Corporate Solutions



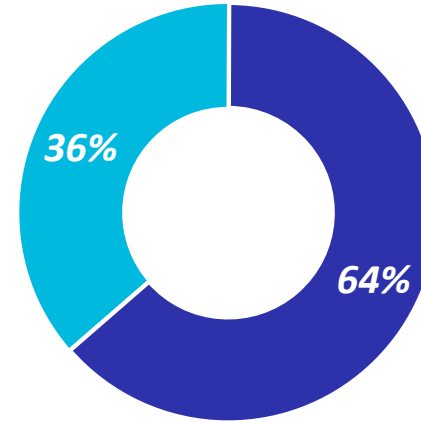
### By geography

- Italy
- DACH & Poland
- Nordics<sup>1</sup>
- SE Europe & Other



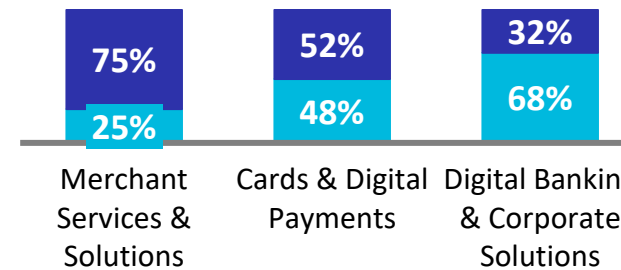
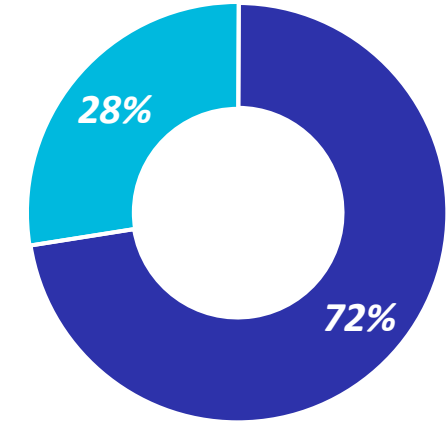
### By type

- Installed based
- Volume driven



### 9M21 Costs breakdown by type

- Variable costs
- Fixed Costs



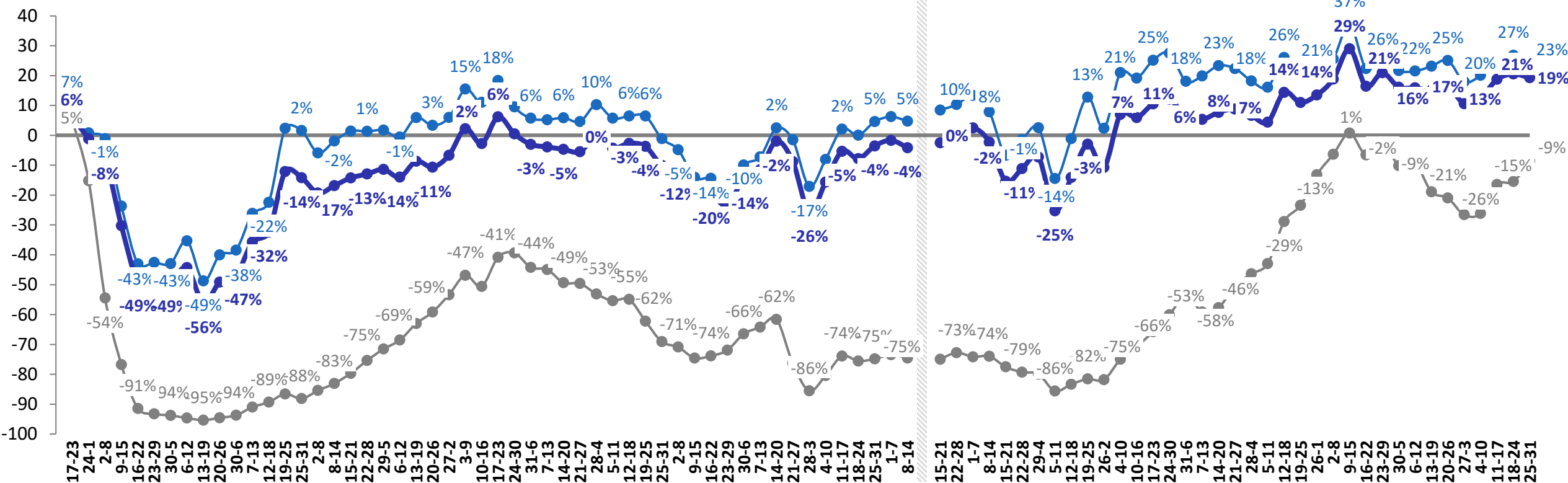
# Strong acceleration on domestic volumes in 3Q in Italy, continued in October. Fast recovery of Foreign Cards, almost reaching 2019 levels in August



ITALY

## Acquiring sales volumes – Italian Cards vs Foreign Cards – Y/Y trend

Italian Cards Foreign Cards Total



FEB '20 MAR '20 APR '20 MAY '20 JUN '20 JUL '20 AUG '20 SEP '20 OCT '20 NOV '20 DEC '20 JAN '21 FEB '21 MAR '21 APR '21 MAY '21 JUN '21 JUL '21 AUG '21 SEP '21 OCT '21

2019 monthly weight Foreign Cards on total volumes

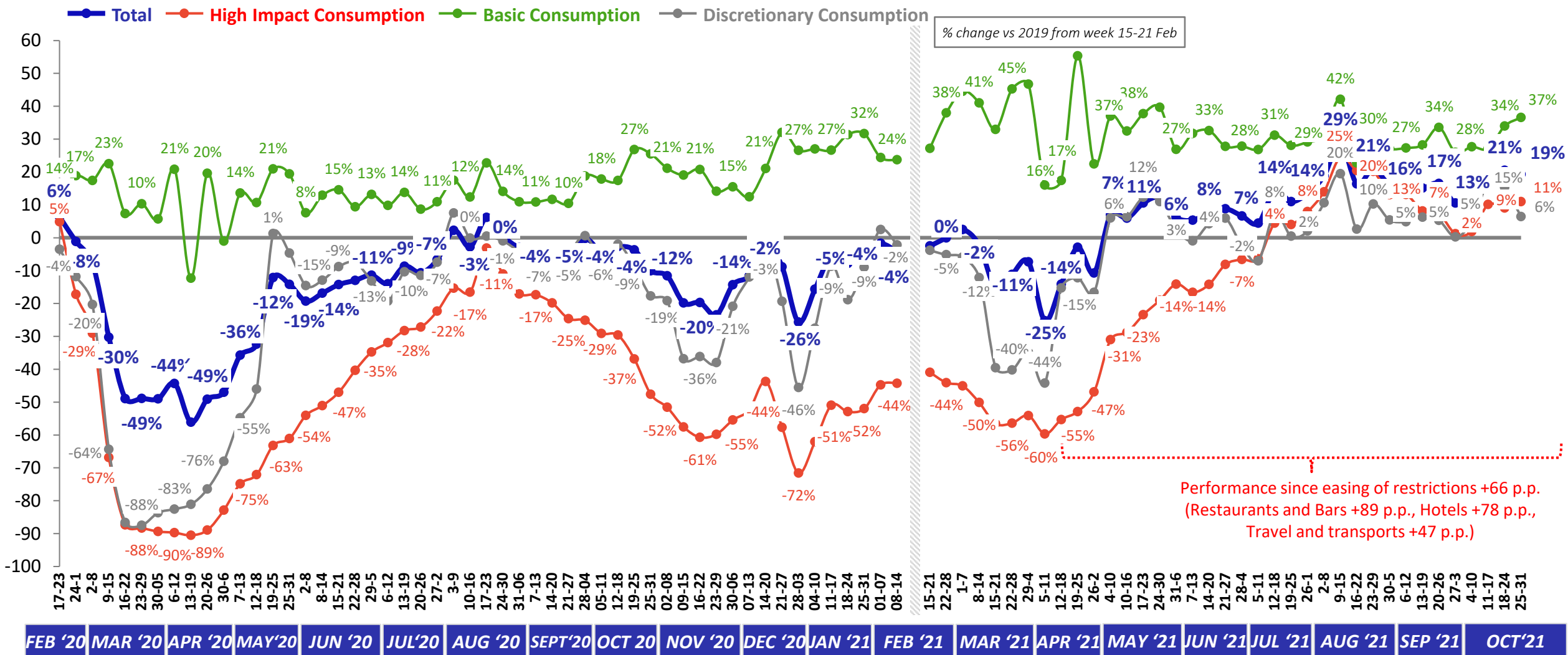
12% 12% 15% 16% 18% 21% 21% 18% 15% 10% 8% 11% 12% 12% 15% 16% 18% 21% 21% 18% 15%

# Strong growth performance in basic consumptions and continued growth across discretionary and high impact categories



## Acquiring sales volumes trend by consumption category – Y/Y trend

ITALY





# Nordics back to positive volume growth. DACH still recovering driven by strong basic consumption growth

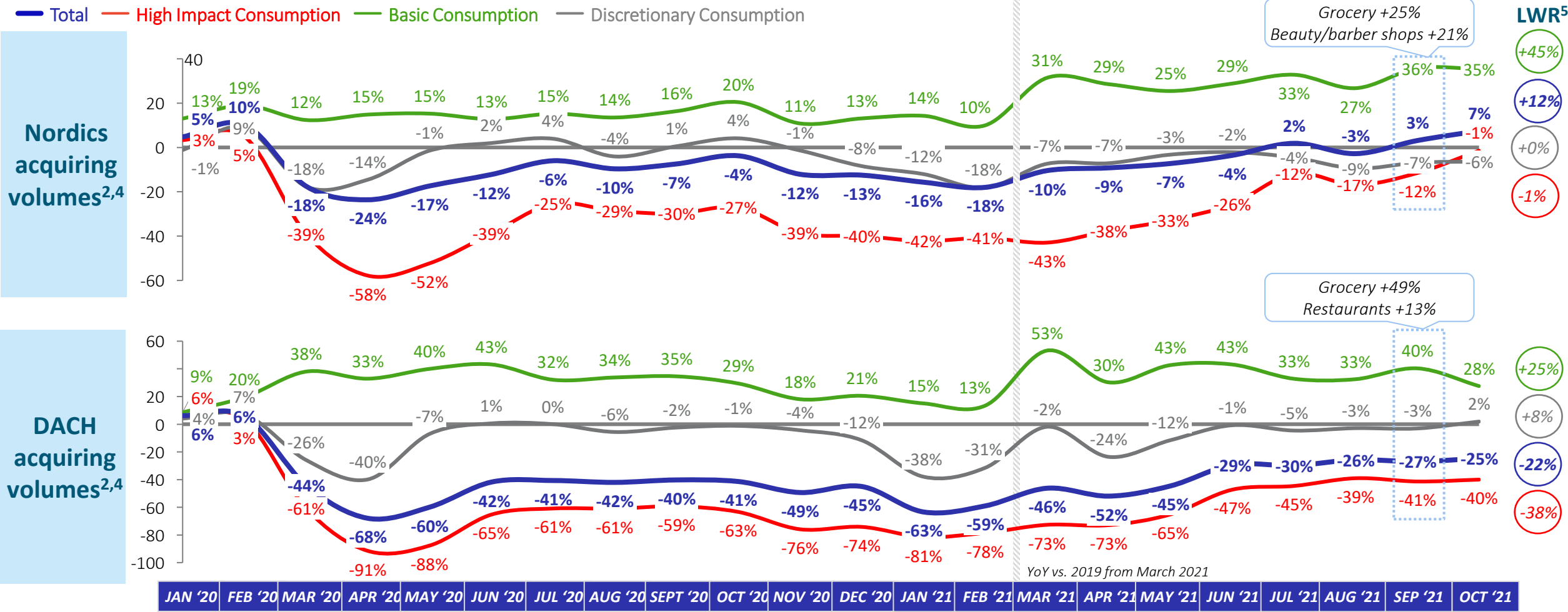


Other geographies

**Total SME acquiring volumes<sup>1</sup>**  
+12% in October vs 2019

**Total LAKA acquiring volumes<sup>2</sup>**  
-13% in October vs 2019  
(+8% net of High Impact Consumptions)

**Total Issuing volumes<sup>3</sup>**  
+5% in October vs 2019



YoY vs. 2019 from March 2021



Note: (1) SME volumes incl. PeP. (2) Regular business, e.g. excl. Thomas Cook volumes. (3) leS volumes reflecting number of transactions. leS volumes excludes one off customer losses related to legacy issuing contracts in line with underlying revenue adjustment. (4) Data include transactions from international schemes, sales volumes only; national schemes Dankort and Girocard not included. Non-card based CNP transactions from e-commerce not included. (5) Last week rolling: week 25th -31st October



# Continued acceleration of cash to digital payments shift across sectors, visible all geographies

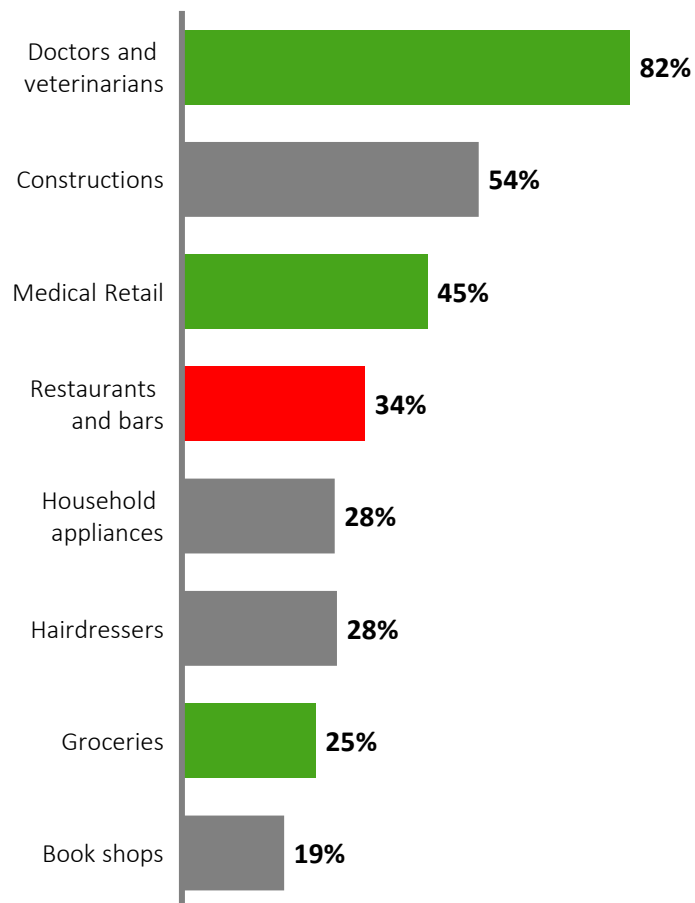


■ High Impact Consumption 
 ■ Basic Consumption 
 ■ Discretionary Consumption

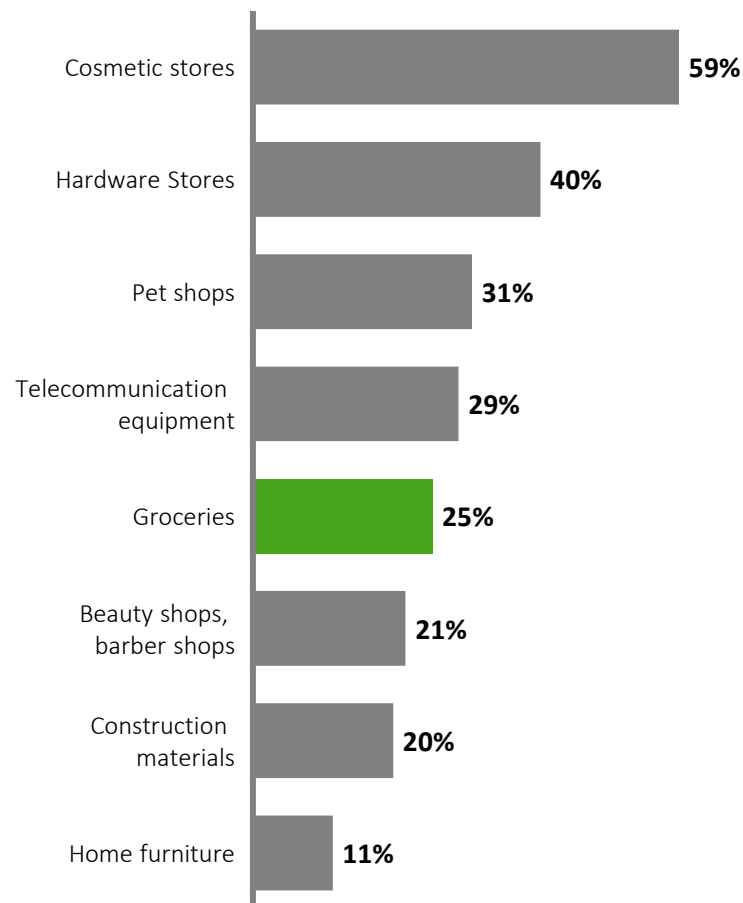
## Focus on specific industries (September)

% change vs 2019

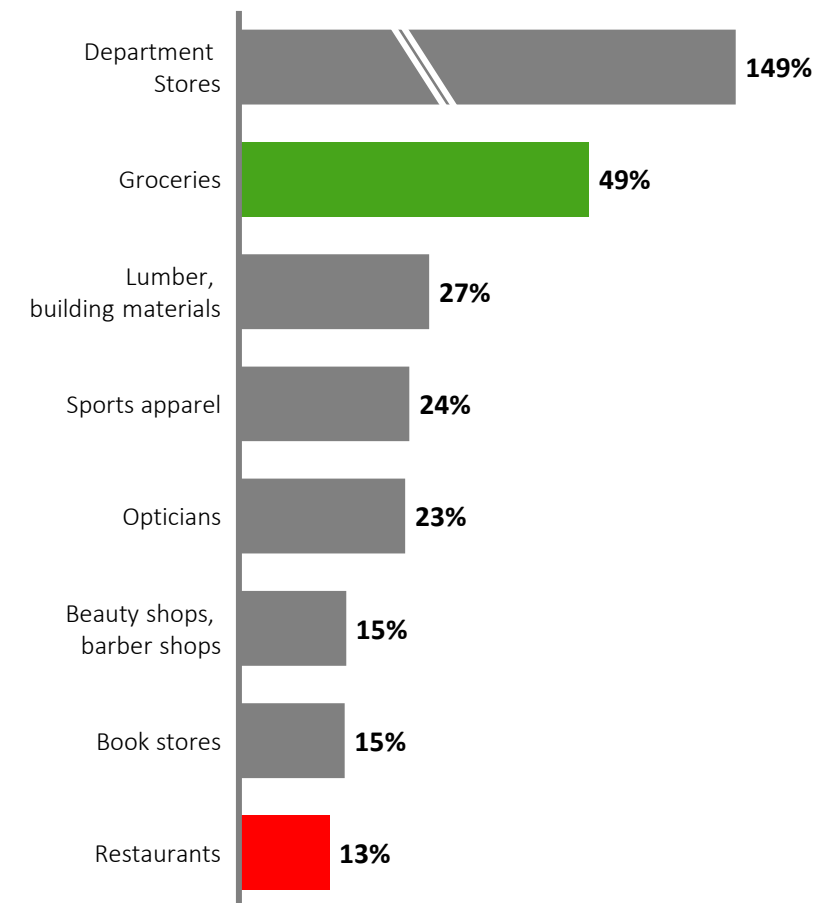
### Italy<sup>1</sup>



### Nordics<sup>2</sup>



### DACH<sup>2</sup>



# 9M21 Key Business updates – focus Merchant Services

59%<sup>1</sup>

## SME

- **Strong acceleration of Smartpay** digital proposition rollout in Germany
- Good customer success of **new mPOS proposition in Italy**, x2 sales vs previous proposition
- Continued progress in **vertical industry propositions** (e.g. Ho.Re.Ca) go-to-market
- Increased focus on **integrated software-payments propositions** (e.g. Orderbird on hospitality in Germany)
- Extension of **ISV partnerships agreements** with both national market leaders and vertical specialists (e.g. Teamsystem in Italy, EG Lindbak in Denmark)
- **Growing contribution** of direct distribution channels (i.e. digital, tele-sales, retail) with best practice sharing across the Group

### Value of trx

**+14%**  
In 3Q21 vs 3Q19

25%<sup>1</sup>

## Ecomm

- Launch of Easy **collecting PSP proposition** in Germany; continued success in the Nordics
- Sustained performance of **Xpay gateway proposition** in Italy (gateway activations at +70% in 9M21 vs 9M19)
- **1-click checkout capabilities** extension to Italy progressing (live 1Q22)
- Launch of **Pay-by-Account open banking based owned APM** in Italy (PagoInConto)
- **Strong performance of owned A2A APMs** in Poland and in Finland, extending partnerships with other PSPs
- Continued **third-party APM enablement** across markets (i.e. BancomatPay in Italy)
- Strong **BNPL RatePay growth in Germany**, extending **partnerships with other BNPL providers** in all markets
- **Extension of eCommerce enablers partnerships across markets** (e.g. BigCommerce preferred partner in Italy); 10+ partnerships/plugins covering **76%** of relevant market

### Value of trx

**+13%**  
In 3Q21 vs 3Q19

9%<sup>1</sup>

## LAKA

- Strong focus on national and regional LAKA
- Good progress on **new omnichannel gateway roll-out** in Italy
- Increase in **ERP/backend software integrations** (e.g. Salesforce cloud, Sap Hybris) for omni-channel management
- Launch of **Analytics Pro data-enabled proposition** in the Nordics
- **Sustained performance in customer tenders** in focus industries (e.g. food retail, household goods, mobility, public admin)
- Acceleration in sales activity on **cross-border merchants** in core markets, first wins achieved
- **Volumes affected by Covid-19 effects** on high impact sector and de-risking of Nets travel sector

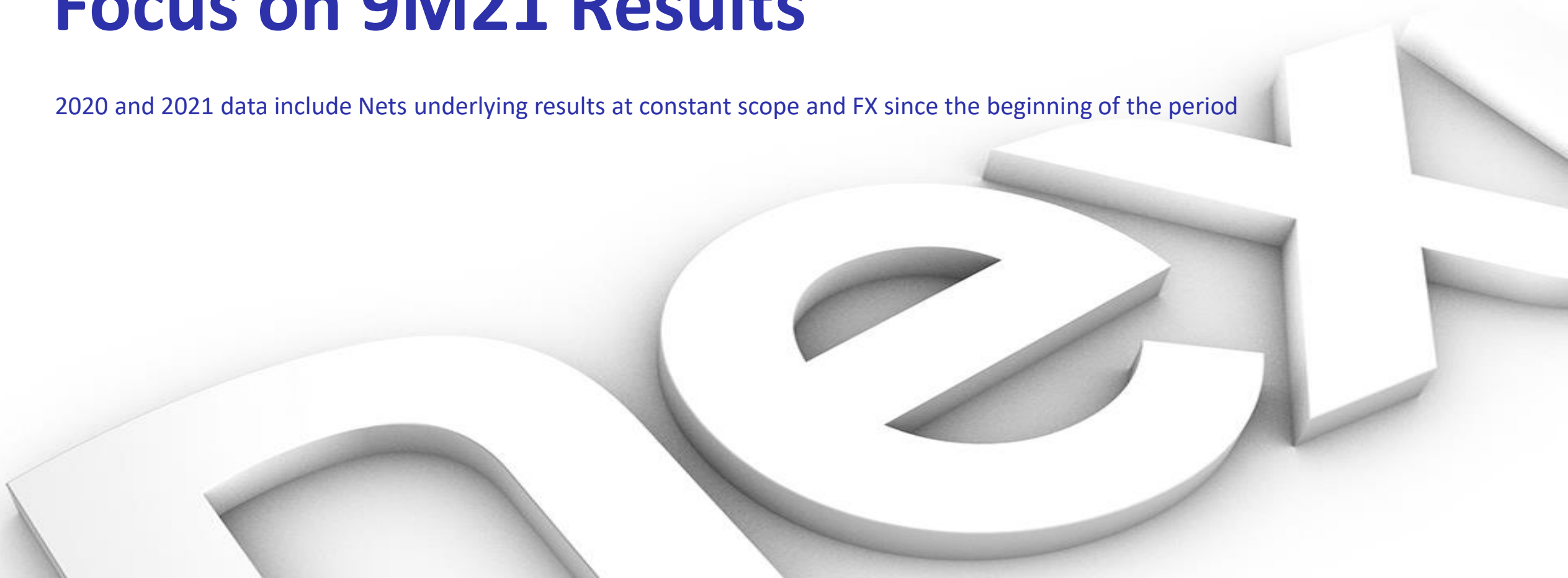
### Value of trx

*Net of high impact sector*

**+9%**  
In 3Q21 vs 3Q19

# Focus on 9M21 Results

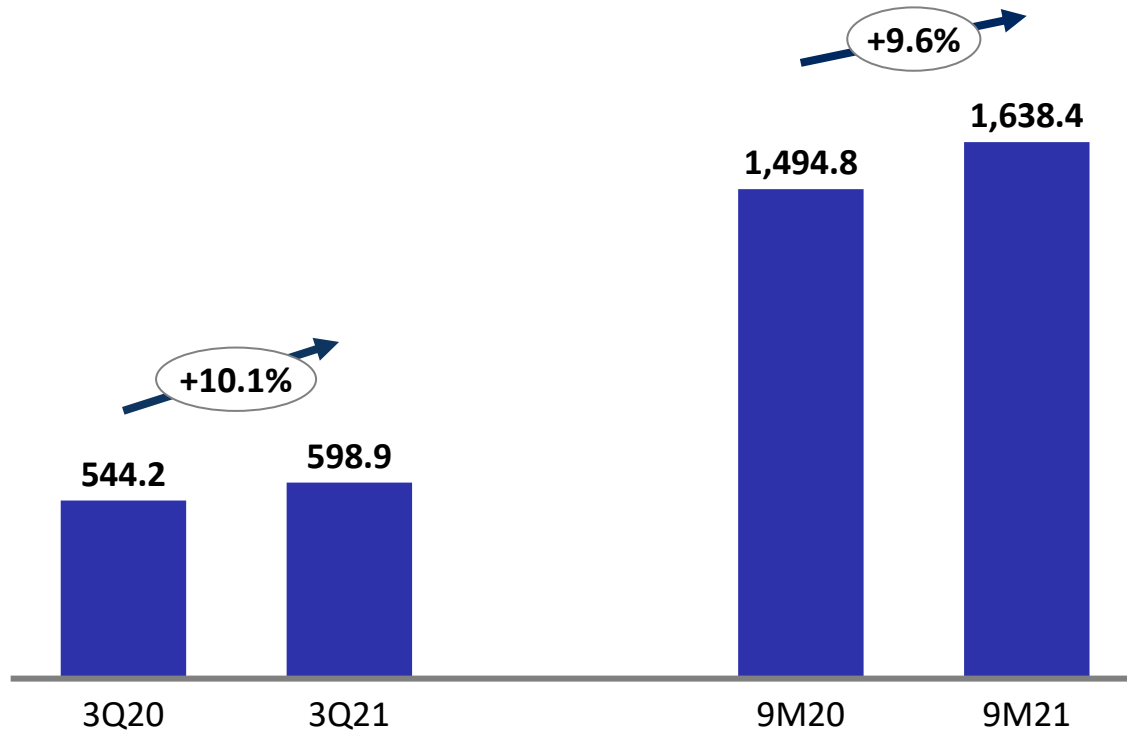
2020 and 2021 data include Nets underlying results at constant scope and FX since the beginning of the period



# Strong Revenue performance leading to double-digit EBITDA growth and continued EBITDA margin expansion



## Net Revenues (€M)



## EBITDA (€M)

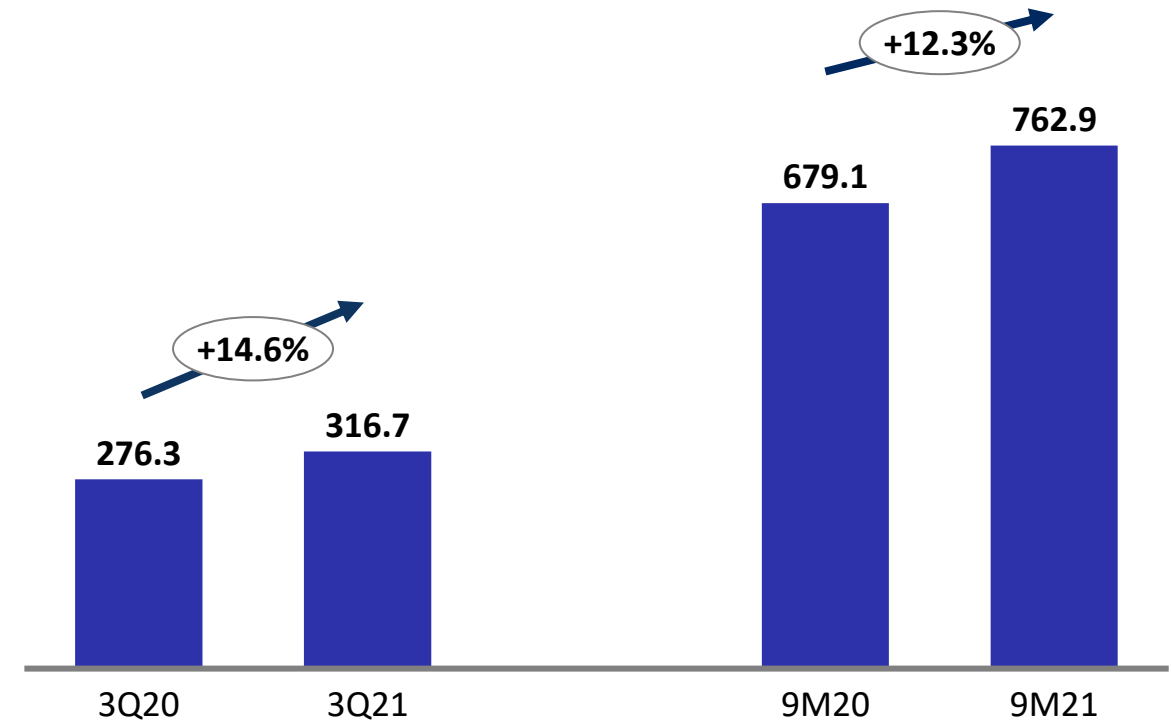
EBITDA margin

51%

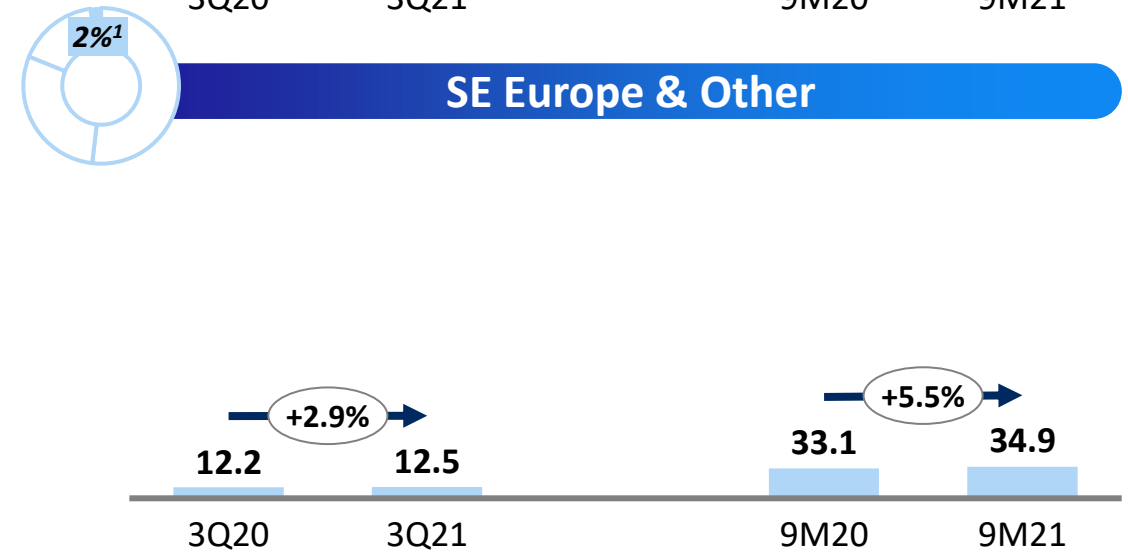
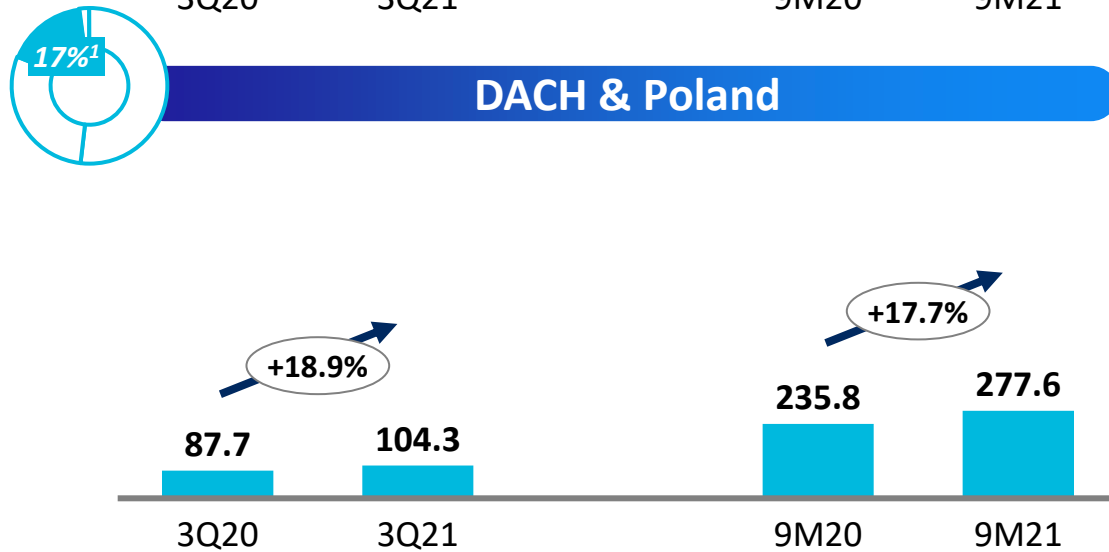
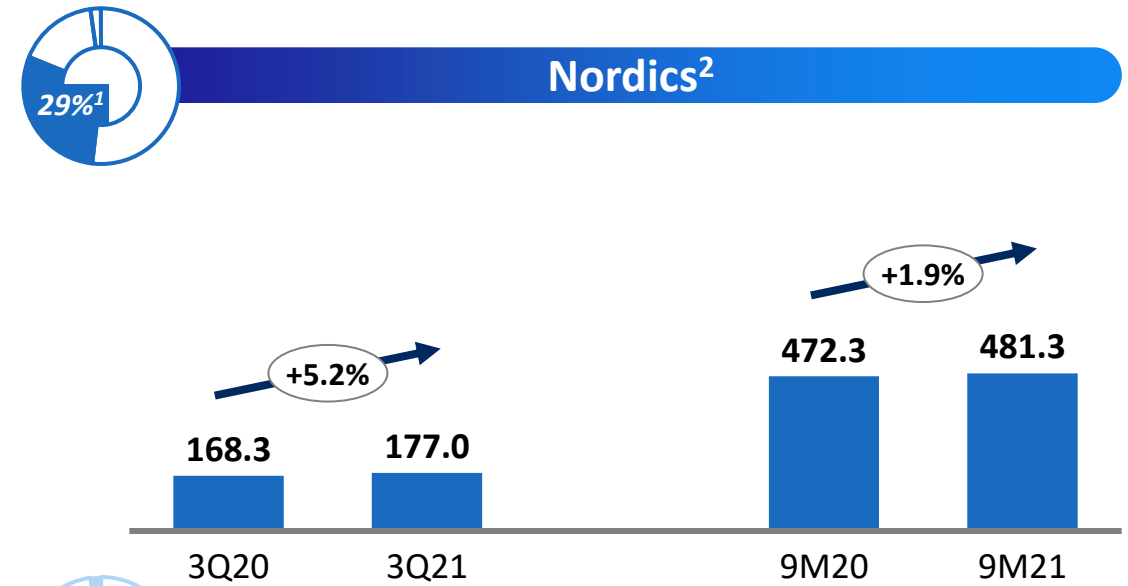
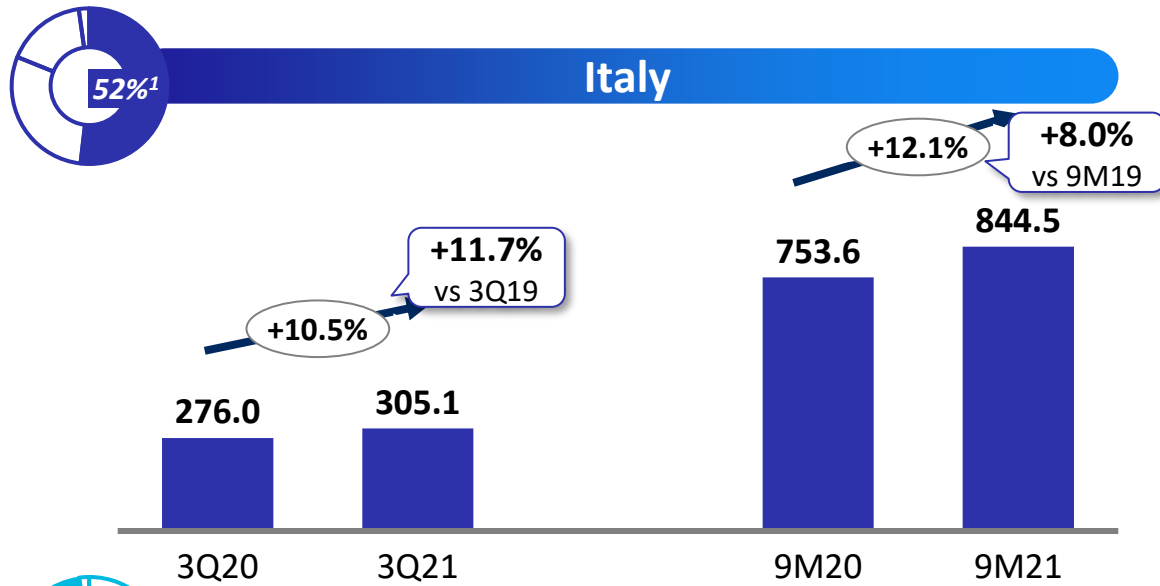
53%

45%

47%



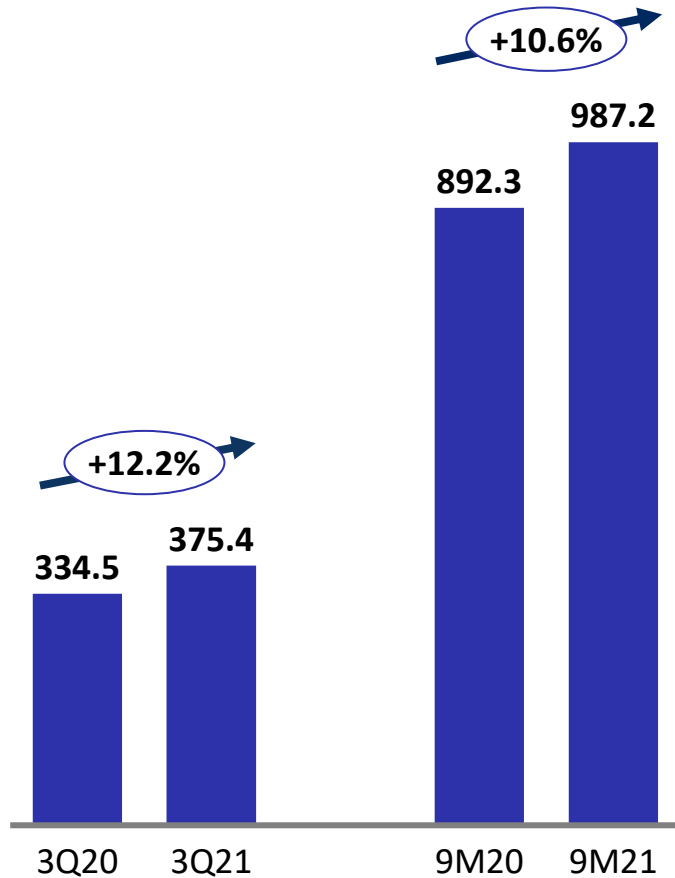
# Positive revenue performance across geographies, with double-digit growth in Italy and DACH & Poland



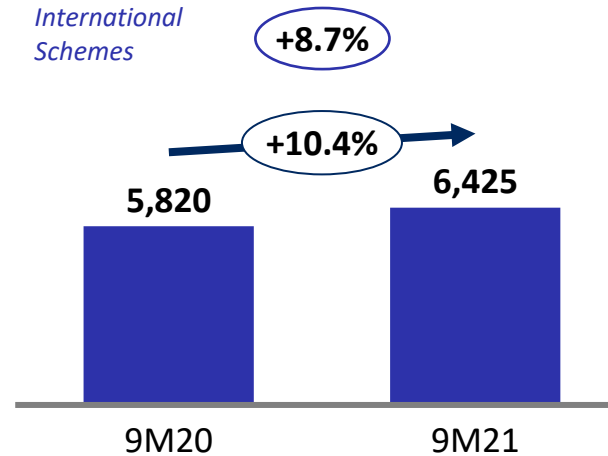
# Merchant Services & Solutions: strong double-digit revenue growth across the Group driven by sustained volume performance and strong E-commerce



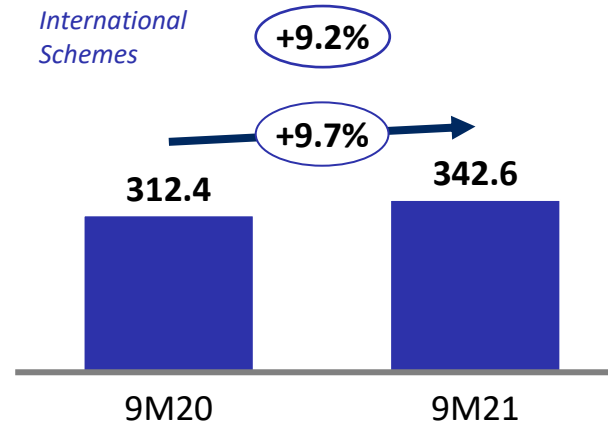
## Net Revenues (€M)



## Managed Transactions (#M)

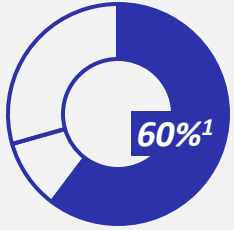


## Value of Managed Transactions (€B)



## Key Highlights

- Sustained double-digit revenue growth in 3Q21 for both Nexi and Nets
- Solid value of transactions performance driven by Italy at +15% y/y in 9M21, only partially offset by a slower growth in other geographies due to Covid-19 restrictions (+4% y/y in 9M21, +11% y/y in 3Q21)
- SME value of transactions recovering faster than large merchants, positively contributing to revenue growth
- Continued E-commerce revenue growth at +32% y/y in 9M21, +37% y/y in 3Q21
  - Italy: accelerating gateway activations in 9M21 +70% vs 9M19
  - Other regions: strong performances in APMs (A2A in Poland and Finland, BNPL in Germany) and Easy collecting PSP in Nordics



Merchant Services & Solutions





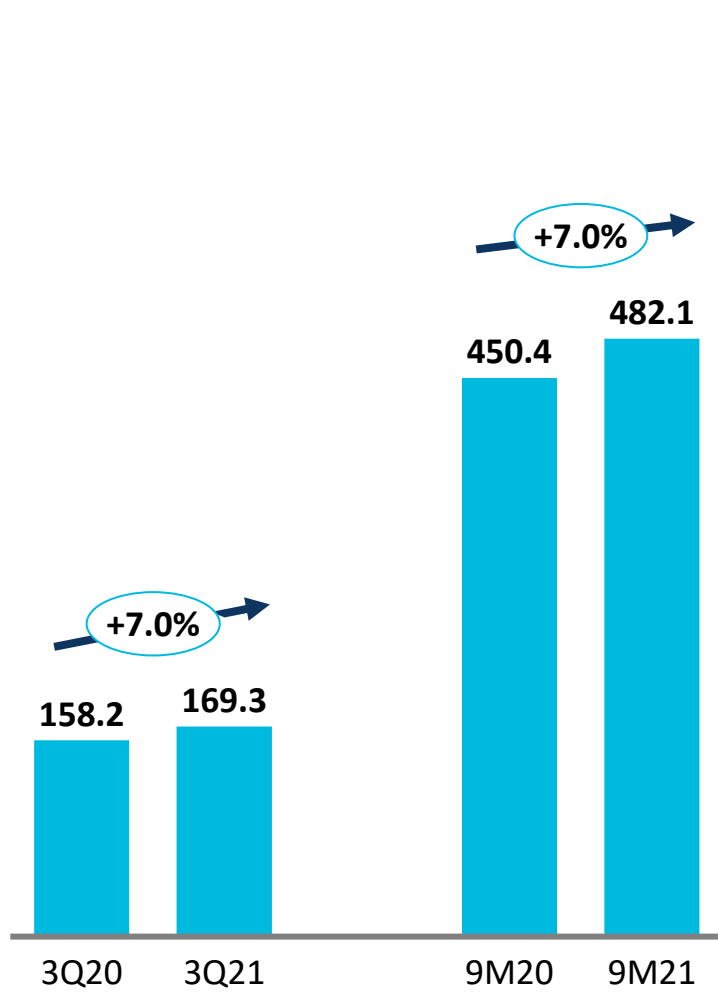
# Cards & Digital Payments: good revenue growth supported by sustained volume dynamics



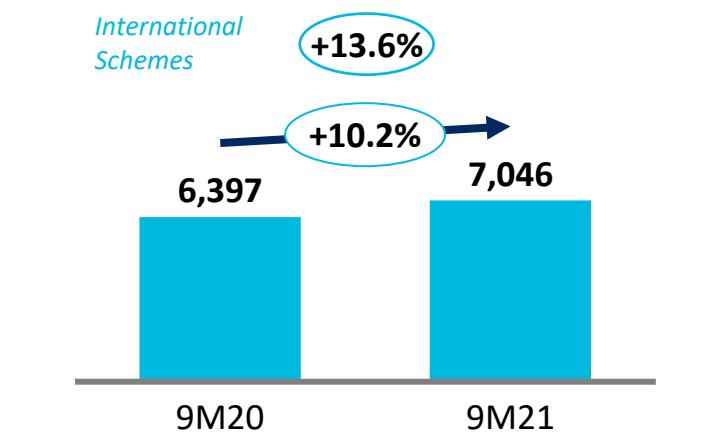
**29%<sup>1</sup>**

**Cards & Digital Payments**

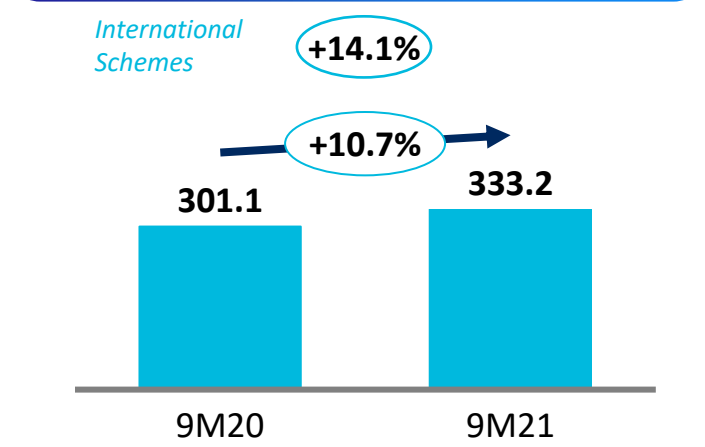
## Net Revenues (€M)



## Managed Transactions (#M)



## Value of Managed Transactions (€B)



## Key Highlights

- **Revenue growth in 3Q21 and 9M21 with different dynamics across the Group:**
  - **Strong double-digit revenue growth in Italy**, with positive contribution from both installed-base and volume dynamics, despite subdued domestic travelers spending extra EU
  - **Revenue performance in other geographies** still partially affected by restrictions and previously disclosed single client contract renegotiation
- **Solid overall volume performance**
  - **Italy:** continued growth on International debit (value of transactions +25% vs 9M20) and faster than expected recovery on commercial cards (+11% y/y in 3Q21 and -8% vs 3Q19)
  - **Other regions:** recovery on number of transactions (+3% y/y in 9M21) primarily thanks to International schemes

# Digital Banking & Corporate Solutions: confirmed revenue growth supported by positive contribution from business initiatives



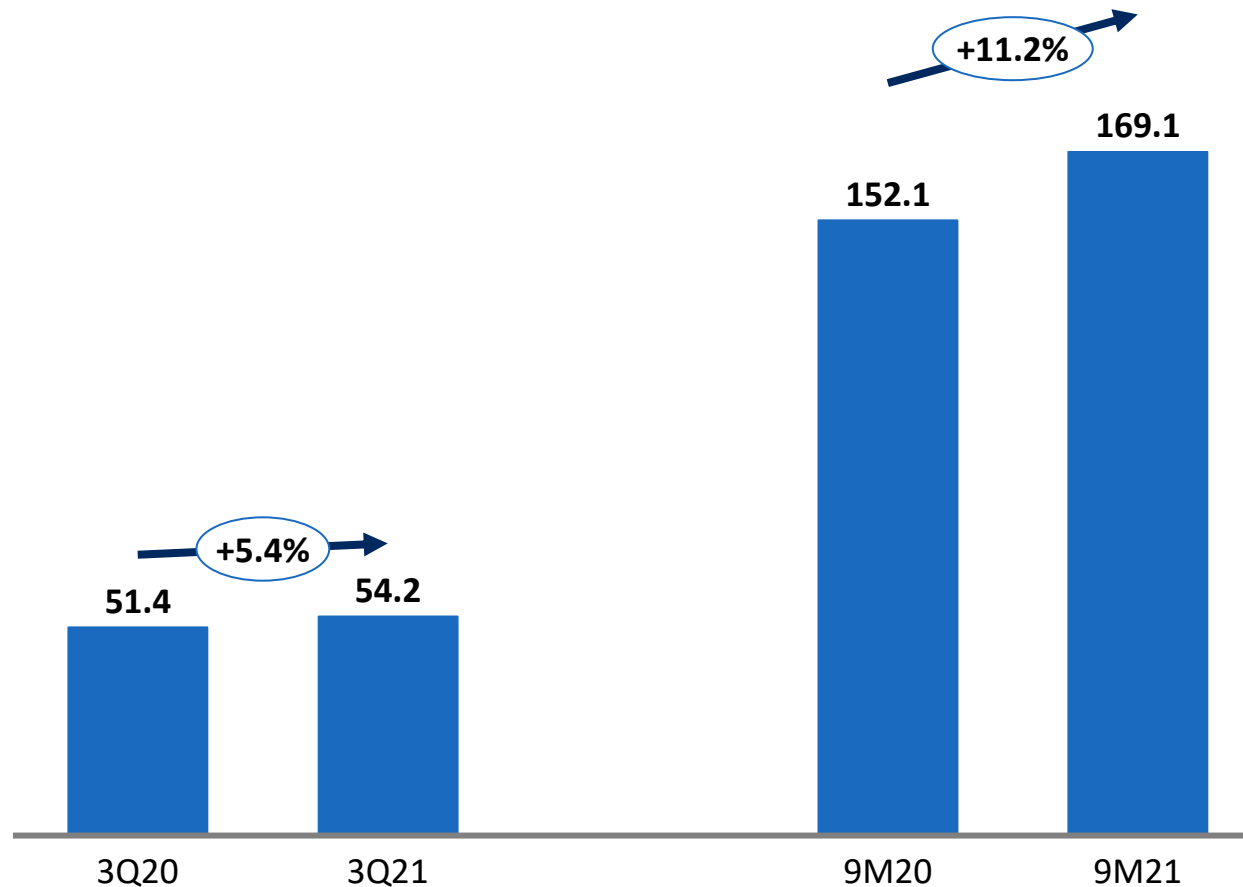
10%<sup>1</sup>

Digital  
Banking &  
Corporate  
Solutions

CBI  
GLOBE



## Net Revenues (€M)



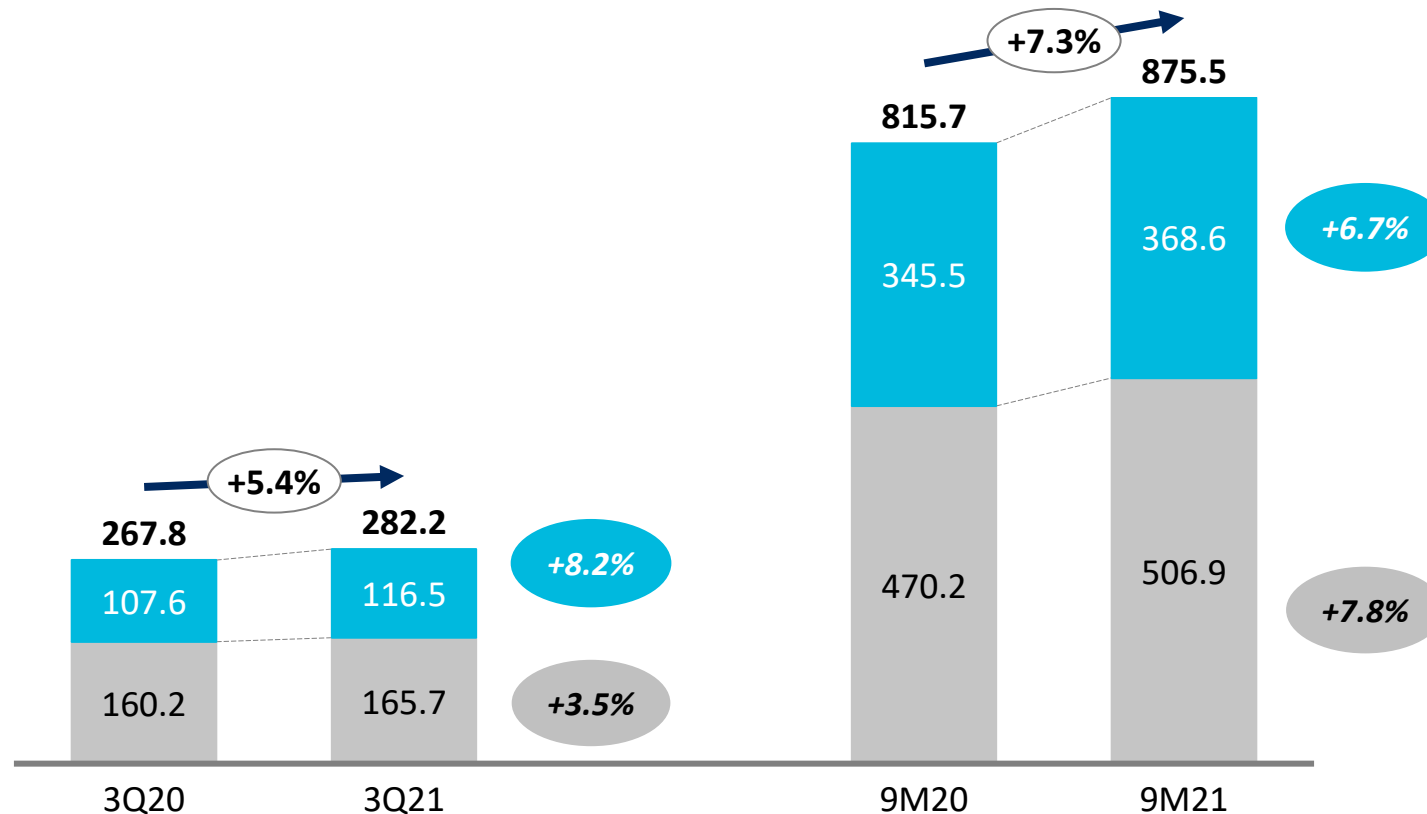
## Key Highlights

- Positive revenue growth in 3Q21 and 9M21 for the combined Group
  - Sustained revenue performance in 9M21 in Italy thanks to positive contribution from business initiatives
  - Double-digit revenue growth in 3Q21 and 9M21 in other geographies supported by eID subscriptions (Danish e-Identity platform) and Digitization services in the Nordics
- Acceleration on Open Banking volumes and solutions in Italy (e.g. Pay-by-Account, check IBAN and smart identity)
- New eID platform roll-out in the Nordics

# Continued focus on cost control. Costs comparison vs 2020 mainly affected by Covid-19 related cost containment plan

## Total Costs (€M)

■ Personnel Costs  
■ Operating Costs



## Key Highlights

- 9M21 total costs increased primarily due to higher transaction volumes and cost containment plan in 2020**
  - Personnel costs dynamic mostly related to variable compensation accruals and FTEs investments in high-growth areas, partially offset by capitalization of some Nexi IT-related HR costs starting from 3Q21. **On a like-for-like comparison<sup>1</sup> personnel costs substantially flat**
  - Operating costs increase mainly due to variable costs linked to higher transaction volumes. **On a like-for-like comparison<sup>2</sup> operating costs at +1.4%**

# Net Financial Debt / EBITDA in line with plan, at 3.0x including SIA and run-rate synergies

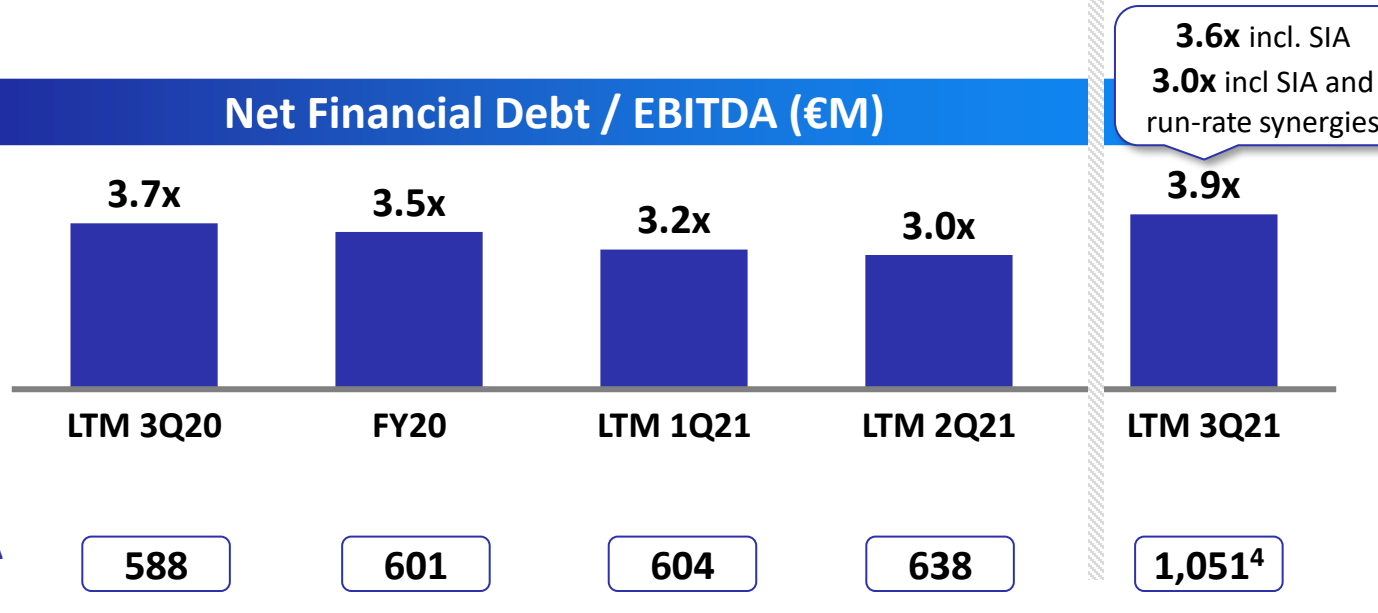
## Net Financial Debt (€M)

	Sept 20	Dec 20	Mar 21	June 21	Sept 21
					<i>Nets closing</i>
<b>Gross Financial Debt</b>	2,747	2,781	3,648	5,721	6,376
<b>Cash</b>	406	499	1,591	3,727	2,168
<b>Cash Equivalents<sup>1</sup></b>	143	149	154	67	65
<b>Net Financial Debt</b>	<b>2,198</b>	<b>2,133</b>	<b>1,904</b>	<b>1,928</b>	<b>4,142<sup>2</sup></b>

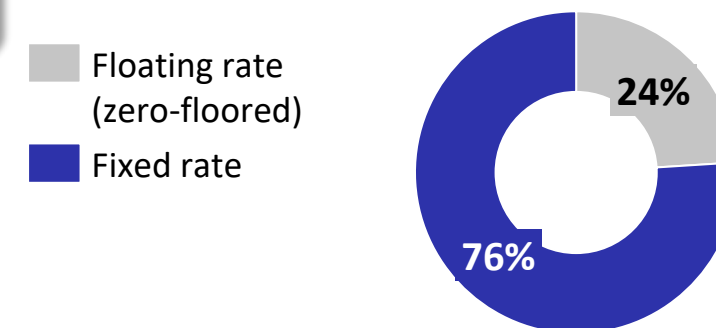
## Key Highlights

- Existing gross indebtedness already including SIA refinancing. Nexi Group's outstanding financial debt fully unsecured
- Weighted avg. maturity reached 5.2y with an **average pre-tax cash coupon of ~1.7%<sup>3</sup>** mainly thanks to the refinancing occurred in 1H21

## Net Financial Debt / EBITDA (€M)



## Interest rate mix<sup>3</sup>



LTM EBITDA  
(€M)

# M&A update



# Continued progress in creating the European PayTech leader

## SIA

### 3Q21 and 9M21 Standalone performance

- **Revenues** at 207.5 €M in 3Q21, +9.3% y/y and 589.1 €M in 9M21, +12.0% y/y
- **EBITDA** at 91.6 €M in 3Q21, +12.9% y/y and 237.3 €M in 9M21, +21.7% y/y

### Closing Agenda

- **Antitrust approval obtained on October 14<sup>th</sup>** with remedies having no material impact
- **Remaining approvals in progress** (German regulatory authority, Danish investment authorities and Italian Stock Exchange regulator for prospectus approval)
- **Closing expected by year-end**

### Transformation Plan

- **Transformation program progressing** across all 12 workstreams, with clear governance in place
- **Day-1 go-live initiatives fully on track**
- **All value creation initiatives progressing** according to plan, already securing first synergies



# Clear progress in synergies achievement across all value creation levers

	Nexi - Nets	Nexi - SIA
Tech platform optimisation	<ul style="list-style-type: none"> <li>Defined <b>new Group technology strategy</b></li> <li><b>CapEx deduplication</b> already in execution</li> </ul>	<ul style="list-style-type: none"> <li><b>Processing platform consolidation</b> ready for execution</li> <li><b>Infrastructure and cloud strategy</b> under finalization</li> </ul>
Insourcing and operational excellence	<ul style="list-style-type: none"> <li><b>Group governance</b> and central functions organization in place</li> <li><b>Turnover management</b> and other <b>HR optimization</b> levers in place</li> <li><b>Operational excellence</b> initiatives definition progressing according to plan</li> </ul>	<ul style="list-style-type: none"> <li><b>Ready to execute on day 1 organization</b>, fully integrating SIA Italian business</li> </ul>
Procurement and other costs	<ul style="list-style-type: none"> <li><b>Procurement optimization initiatives plan</b> fully defined*</li> <li><b>12 strategic renegotiations</b> already closed or progressing*</li> </ul>	
Revenue synergies	<ul style="list-style-type: none"> <li>Executing <b>joint go-to-market on international LAKA</b>, first wins achieved</li> <li><b>Ecomm capabilities</b> extension to Italy progressing, <b>1-click Ecomm check-out</b> live in 1Q22</li> <li>Best practices sharing on <b>SME digital distribution</b> underway</li> <li><b>Engaging international banks</b> on Issuing VAS (i.e. CVM)</li> </ul>	<ul style="list-style-type: none"> <li><b>Detailed commercial plan for cross/up-selling actions</b> already defined and <b>ready for execution at closing*</b></li> </ul>

**~100€M cash synergies to be delivered in 2022**





# Closing remarks



# Confirmed 2021 combined Ambition

## Combined Nexi+Nets 2021 Ambition

Assuming continued recovery from Covid-19 with no new material restrictions across geographies:

<b>Net Revenues</b>	~+10% y/y growth	
<b>EBITDA</b>	+11% to +13% y/y growth +1p.p. EBITDA margin vs 2020, +3 p.p. vs 2019	
<b>Capex</b>	Broadly stable Capex intensity ratio, anticipating M&A synergies	
<b>Leverage</b>	Continued strong organic cash flow generation and progressive de-leverage in the medium term	

# Key messages

## Continued volume recovery and acceleration across geographies

- Strong volume performance in Italy with Italian Cards ranging between +20% / +25% vs 2019
- Nordics back to positive volume growth. DACH still recovering driven by strong basic consumption growth
- SMEs accelerating faster than LAKAs
- Continued acceleration of cash to digital payments shift across sectors, visible in all geographies

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# Q&A



# Annex





# Nexi + Nets Combined P&L

## Combined P&L – Nexi + Nets Underlying figures<sup>1</sup>

€M	1Q20	2Q20	3Q20	9M20	1Q21	2Q21	3Q21	Δ% vs. 3Q20	9M21	Δ% vs. 9M20
Merchant Services & Solutions	288.0	269.9	334.5	892.3	285.1	326.7	375.4	+12.2%	987.2	+10.6%
Cards & Digital Payments	149.3	142.8	158.2	450.4	149.0	163.8	169.3	+7.0%	482.1	+7.0%
Digital Banking & Corporate Solutions	51.0	49.7	51.4	152.1	57.9	56.9	54.2	+5.4%	169.1	+11.2%
<b>Operating revenue</b>	<b>488.3</b>	<b>462.4</b>	<b>544.2</b>	<b>1,494.8</b>	<b>492.1</b>	<b>547.4</b>	<b>598.9</b>	<b>+10.1%</b>	<b>1,638.4</b>	<b>+9.6%</b>
Personnel & related expenses	(124.9)	(112.9)	(107.6)	(345.5)	(124.7)	(127.4)	(116.5)	+8.2%	(368.6)	+6.7%
Operating Costs	(159.7)	(150.3)	(160.2)	(470.2)	(167.2)	(174.0)	(165.7)	+3.5%	(506.9)	+7.8%
<b>Total Costs</b>	<b>(284.6)</b>	<b>(263.3)</b>	<b>(267.8)</b>	<b>(815.7)</b>	<b>(291.9)</b>	<b>(301.4)</b>	<b>(282.2)</b>	<b>+5.4%</b>	<b>(875.5)</b>	<b>+7.3%</b>
<b>EBITDA</b>	<b>203.7</b>	<b>199.1</b>	<b>276.3</b>	<b>679.1</b>	<b>200.1</b>	<b>246.0</b>	<b>316.7</b>	<b>+14.6%</b>	<b>762.9</b>	<b>+12.3%</b>

## Combined P&L – Nexi + Nets Organic figures

€M	1Q20	2Q20	3Q20	9M20	1Q21	2Q21	3Q21	Δ% vs. 3Q20	9M21	Δ% vs. 9M20
Merchant Services & Solutions	288.0	269.9	334.5	892.3	285.1	326.7	375.4	+12.2%	987.2	+10.6%
Cards & Digital Payments	152.6	143.6	158.9	455.1	149.0	163.8	169.3	+6.6%	482.1	+5.9%
Digital Banking & Corporate Solutions	64.2	64.8	62.9	191.8	68.7	65.9	62.0	-1.4%	196.5	+2.5%
<b>Operating revenue</b>	<b>504.7</b>	<b>478.3</b>	<b>556.2</b>	<b>1,539.3</b>	<b>502.8</b>	<b>556.3</b>	<b>606.7</b>	<b>+9.1%</b>	<b>1,665.8</b>	<b>+8.2%</b>
Personnel & related expenses	(130.8)	(118.7)	(112.2)	(361.6)	(129.1)	(131.2)	(119.9)	+6.9%	(380.1)	+5.1%
Operating Costs	(165.5)	(156.1)	(164.7)	(486.3)	(171.6)	(177.8)	(169.1)	+2.7%	(518.5)	+6.6%
<b>Total Costs</b>	<b>(296.3)</b>	<b>(274.8)</b>	<b>(276.8)</b>	<b>(848.0)</b>	<b>(300.7)</b>	<b>(309.0)</b>	<b>(289.0)</b>	<b>+4.4%</b>	<b>(898.6)</b>	<b>+6.0%</b>
<b>EBITDA</b>	<b>208.4</b>	<b>203.5</b>	<b>279.4</b>	<b>691.3</b>	<b>202.1</b>	<b>247.4</b>	<b>317.7</b>	<b>+13.7%</b>	<b>767.2</b>	<b>+11.0%</b>

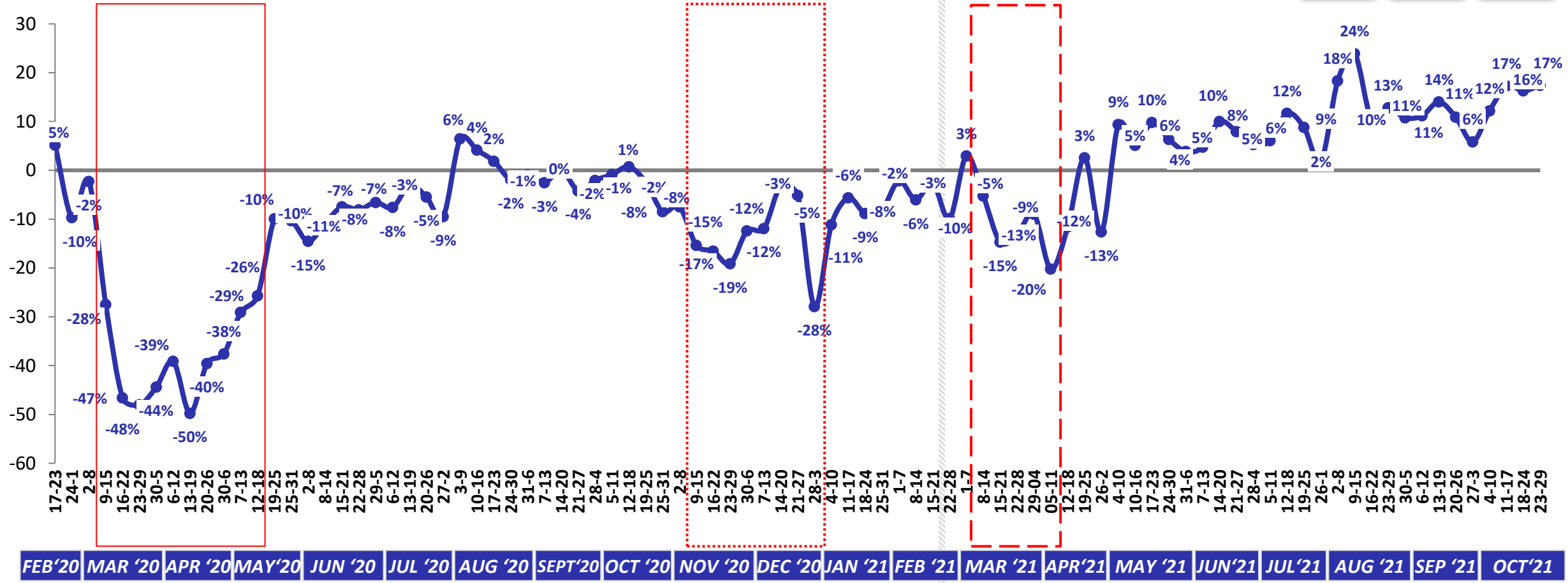
% Change vs 20  
from week 15-21

# Nexi - Total Acquiring and Issuing volumes

ITALY

Total Acquiring and Issuing volumes - 7-days rolling % change Y/Y

+14% y/y Jul '21  
+13% y/y Aug '21  
+13% y/y Sep '21



Covid-19 first wave in Italy

Covid-19 second wave in Italy

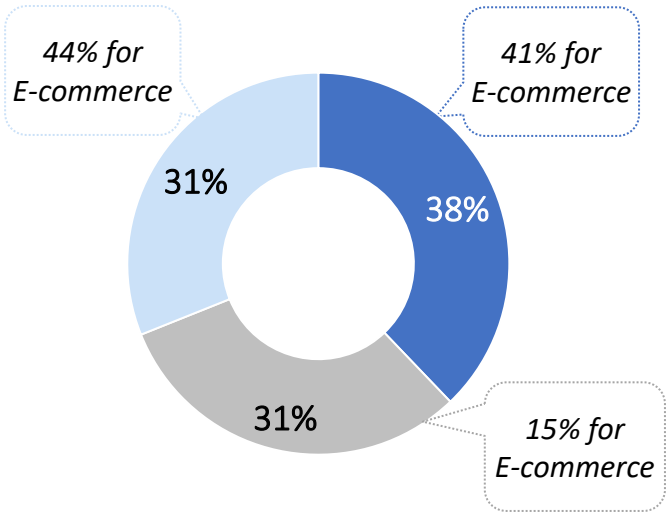
Covid-19 third wave in Italy

% change vs 2019 from week 15-21 Feb

# Nexi - Acquiring sales volumes trend by consumption category

**ITALY**

## Acquiring volumes by category<sup>1</sup>



**Basic consumption**  
Groceries, medical retail, utilities and services (e.g. insurance, bank services)

**Discretionary consumption**  
Clothing, household, other non-alimentary retail and other services (e.g. laundries, beauty)

**High-impact consumption**  
Hotels and restaurants, travel and transports, entertainment, etc.

## Product category

## % change Y/Y vs. 2019

	FY20	1Q21	2Q21	Jul	Aug	Sep	3Q21	LWR <sup>2</sup>	% change
<b>Basic consumption</b>	<b>16%</b>	<b>40%</b>	<b>32%</b>	<b>30%</b>	<b>27%</b>	<b>32%</b>	<b>30%</b>	<b>36%</b>	+37%
of which Physical	14%	38%	31%	29%	27%	31%	29%	36%	
of which E-commerce	36%	67%	45%	42%	38%	46%	42%	46%	
<b>Discretionary consumption</b>	<b>-21%</b>	<b>-16%</b>	<b>-4%</b>	<b>1%</b>	<b>6%</b>	<b>6%</b>	<b>4%</b>	<b>6%</b>	+11%
of which Physical	-23%	-19%	-5%	0%	6%	5%	3%	6%	
of which E-commerce	39%	54%	48%	28%	37%	33%	33%	28%	
<b>High-impact consumption</b>	<b>-38%</b>	<b>-49%</b>	<b>-28%</b>	<b>3%</b>	<b>17%</b>	<b>7%</b>	<b>9%</b>	<b>11%</b>	+16%
of which Physical	-37%	-46%	-28%	3%	18%	9%	10%	13%	
of which E-commerce	-50%	-69%	-34%	-8%	-4%	-18%	-10%	-12%	
<b>Total</b>	<b>-12%</b>	<b>-3%</b>	<b>2%</b>	<b>11%</b>	<b>18%</b>	<b>16%</b>	<b>15%</b>	<b>19%</b>	+23%
of which Physical	-13%	-4%	1%	11%	18%	16%	15%	19%	
of which E-commerce	-1%	5%	9%	17%	18%	17%	17%	18%	

○ % change Y/Y on Italian Cards

## Acquiring volumes: split between Physical and E-commerce

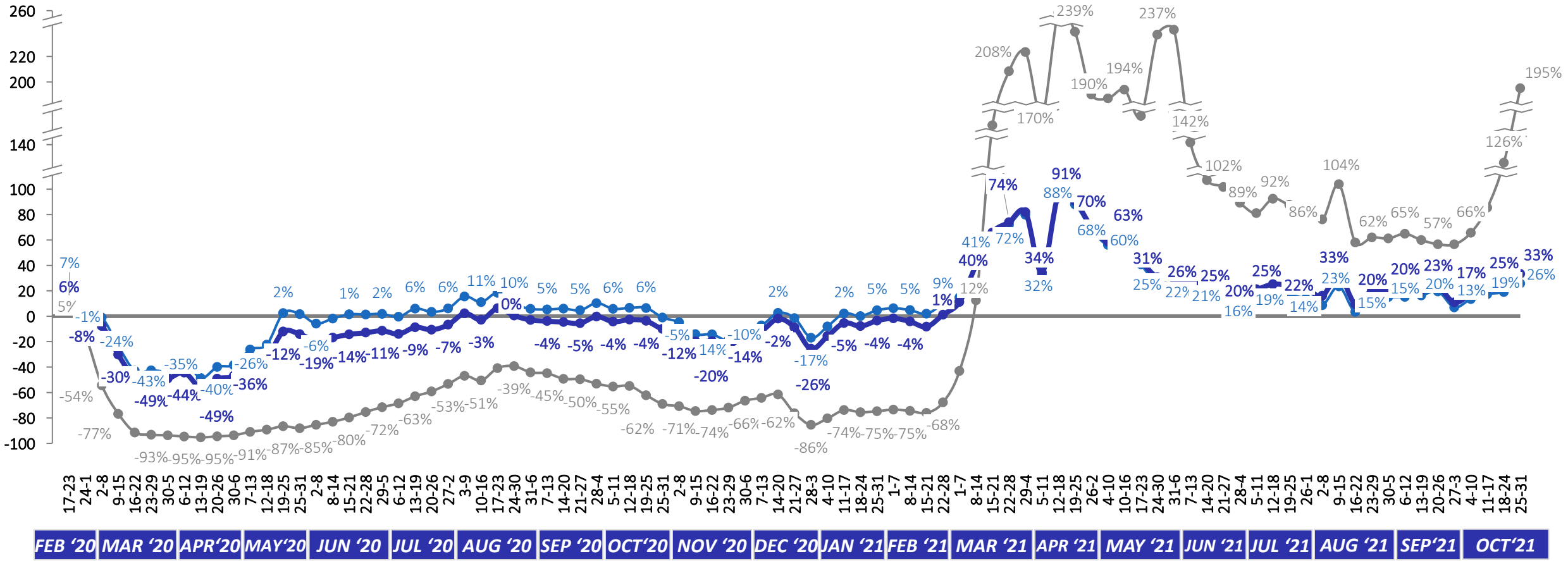
	FY20	1Q21	2Q21	Jul	Aug	Sep	3Q21	LWR <sup>2</sup>
Physical	93%	93%	93%	94%	95%	94%	94%	94%
E-commerce	7%	7%	7%	6%	5%	6%	6%	6%

# Nexi - Acquiring sales volumes – Italian Cards vs Foreign Cards

**ITALY**

## Acquiring sales volumes – Italian Cards vs Foreign Cards – Y/Y trend

● Italian Cards ● Foreign Cards ● Total

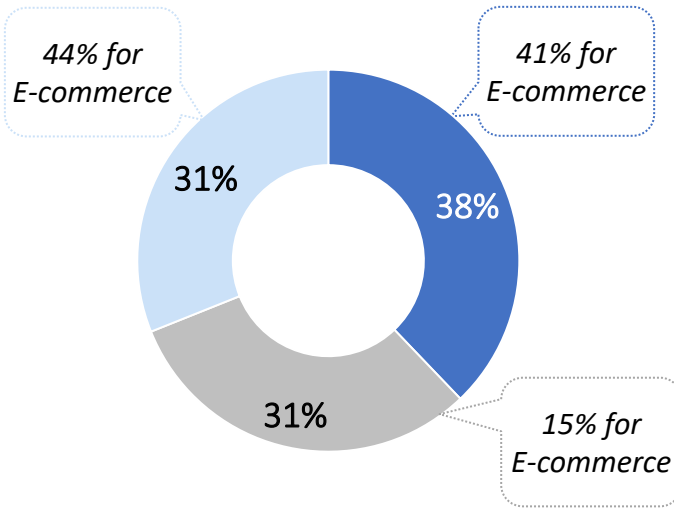


2019 monthly weight Foreign Cards on total volumes



# Nexi - Acquiring sales volumes trend by consumption category

## Acquiring volumes by category<sup>1</sup>



### Basic consumption

Groceries, medical retail, utilities and services (e.g. insurance, bank services)

### Discretionary consumption

Clothing, household, other non-alimentary retail and other services (e.g. laundries, beauty)

### High-impact consumption

Hotels and restaurants, travel and transports, entertainment, etc.

## Product category

## % change Y/Y

	FY20	1Q21	2Q21	Jul	Aug	Sep	3Q21	LWR <sup>2</sup>	% change Y/Y
<b>Basic consumption</b>	16%	21%	18%	16%	12%	15%	15%	9%	+8%
of which Physical	14%	21%	19%	18%	13%	16%	16%	10%	
of which E-commerce	36%	29%	6%	-2%	4%	12%	5%	2%	
<b>Discretionary consumption</b>	-21%	4%	63%	16%	7%	11%	12%	31%	+24%
of which Physical	-23%	2%	69%	17%	7%	11%	12%	33%	
of which E-commerce	39%	35%	-9%	-3%	1%	0%	-1%	-4%	
<b>High-impact consumption</b>	-38%	-37%	116%	44%	34%	37%	38%	112%	+87%
of which Physical	-37%	-34%	116%	46%	34%	36%	38%	106%	
of which E-commerce	-50%	-59%	114%	18%	41%	55%	35%	262%	
<b>Total</b>	-12%	2%	44%	24%	18%	20%	21%	33%	+26%
of which Physical	-13%	2%	46%	26%	19%	20%	21%	33%	
of which E-commerce	-1%	1%	19%	5%	15%	19%	12%	30%	

○ % change Y/Y on Italian Cards

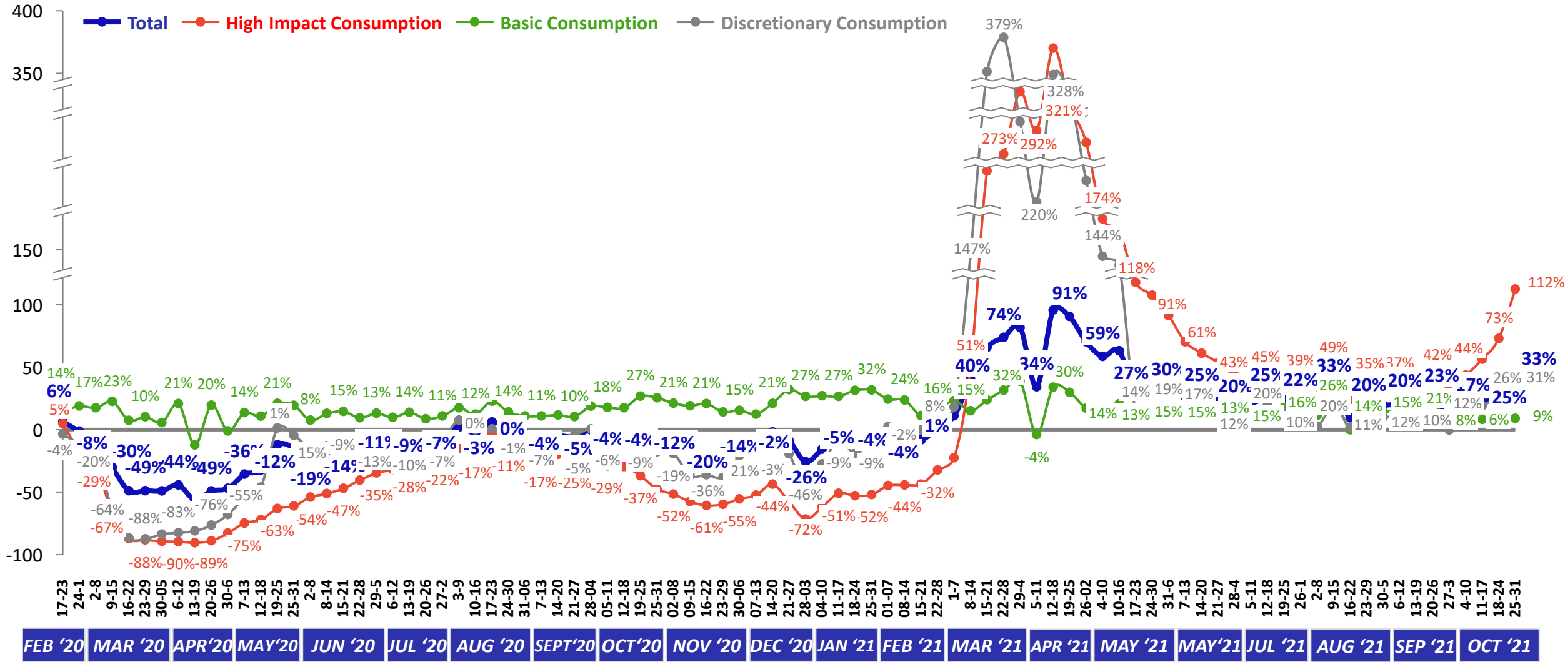
## Acquiring volumes: split between Physical and E-commerce

	FY20	1Q21	2Q21	Jul	Aug	Sep	3Q21	LWR <sup>2</sup>
Physical	93%	93%	93%	94%	95%	94%	94%	94%
E-commerce	7%	7%	7%	6%	5%	6%	6%	6%

# Nexi - Acquiring sales volumes trend by consumption category

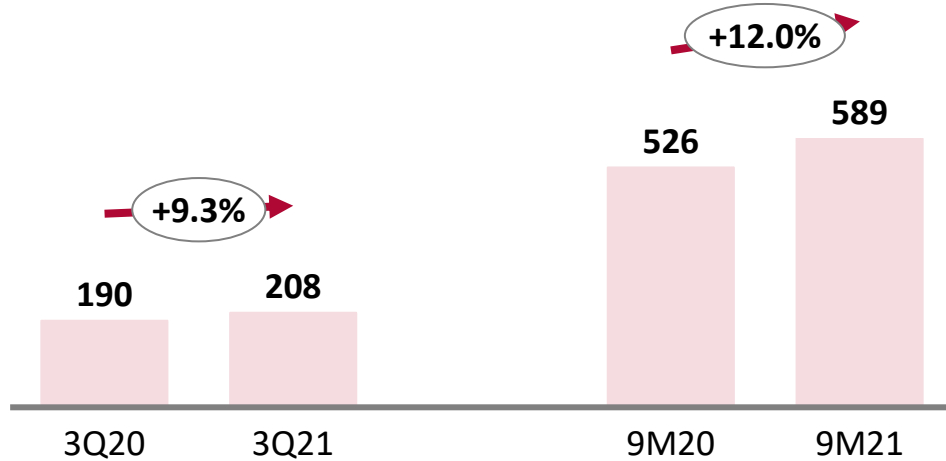
ITALY

Acquiring sales volumes trend by consumption category – Y/Y trend

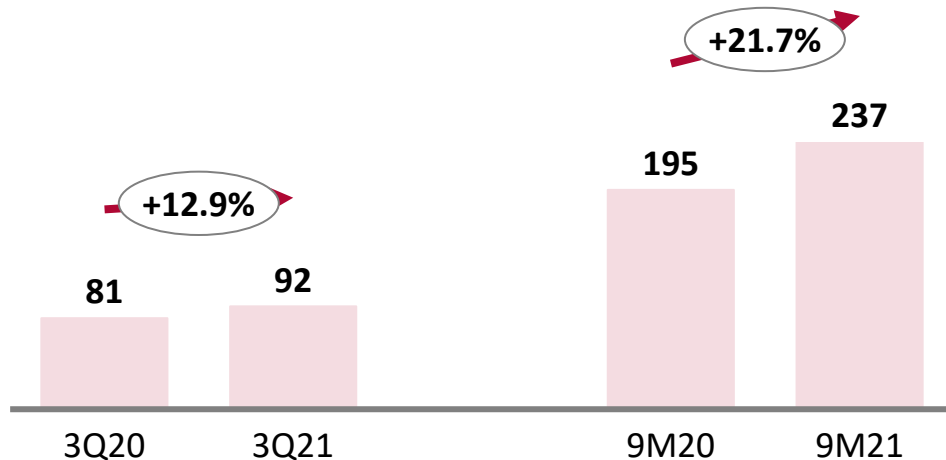


# SIA performance

## Revenues (€M)



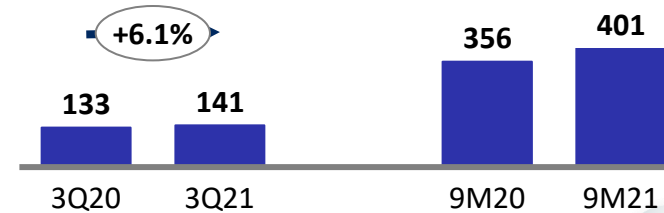
## EBITDA (€M)



## Cards & Merchant Solutions

68%<sup>1</sup>

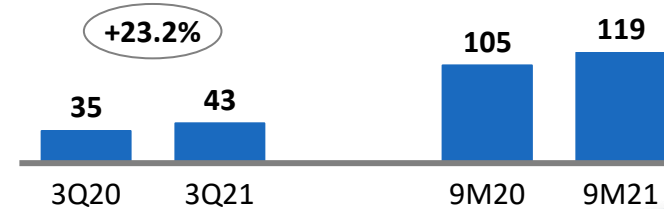
Revenues, €M



## Digital Payment Solutions

20%<sup>1</sup>

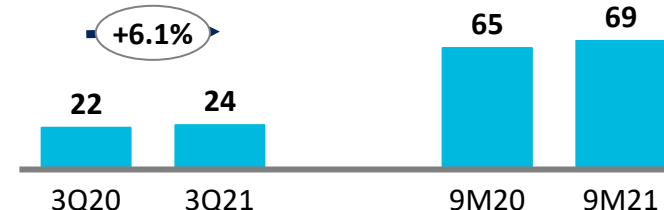
Revenues, €M



## Capital Market & Network Solutions

12%<sup>1</sup>

Revenues, €M



## Key Highlights

- Resilient and diversified business model
- Confirmed growth of volumes during 3Q21, back to pre-Covid growth levels
- Strong Revenue and EBITDA performance in 3Q21 mainly driven by a strong increase in number of transactions
- **FY21 Guidance:** expected revenue growth at ~+10% y/y and EBITDA growth at ~+15% y/y

For further details, please refer to <https://www.sia.eu/en/media-events/news-press-releases>



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