



Be



Building Excellence in
Management and ICT
Consulting for the Financial
Services Industry

European MidCap Event - Intermonte

Frankfurt Am Main | 12.02.2019

Be “Be” at a glance: the key statements of our business ecosystem

- 1 **Leading «Business Consulting & IT Services» Group** for the Financial Institutions. Consulting & ICT expenditure in Banking sector is expected to keep on growing in the next years, over 65€ bl/€ in 2019.
- 2 6 years to establish from scratch a recognized **professional network in 8 European countries** beside Italy (42% of non domestic revenues in 2017). More than 1,600 professionals involved of which more than 1,100 are permanent.
- 3 A **wide range of value added services** offered to Banks, Insurance companies and other key Financial Operators; leverage on strong and valuable **partnerships with technology market leaders**.
- 4 Focus on big multinational customers: growing share of wallet among the **top 20 Banks in Europe**. Reducing portfolio concentration on Top5 clients from 74% to 54% in only 2 years.
- 5 Full **interests alignment** among **shareholders** and an experienced **management team**.
- 6 **Healthy Balance Sheet** and cash generation allow efficient capital allocation. M&A radar on 4 different countries (Italy, Spain, Germany and UK).
- 7 3-year Plan forecasts in 2019 an **EBITDA >28 €/mln with M&A** and **>21 €/mln on a stand-alone basis**, with **constant Dividends flow** (div. yield 2017: 2.01%).



We are developing a professional European network, building and consolidating an outstanding Industry knowledge platform across the Europe



Tamburi Investment Partners, and Rocco Sabelli acquire **Data Service SpA**

Business Consulting starts up

The Group takes the new name **Be**



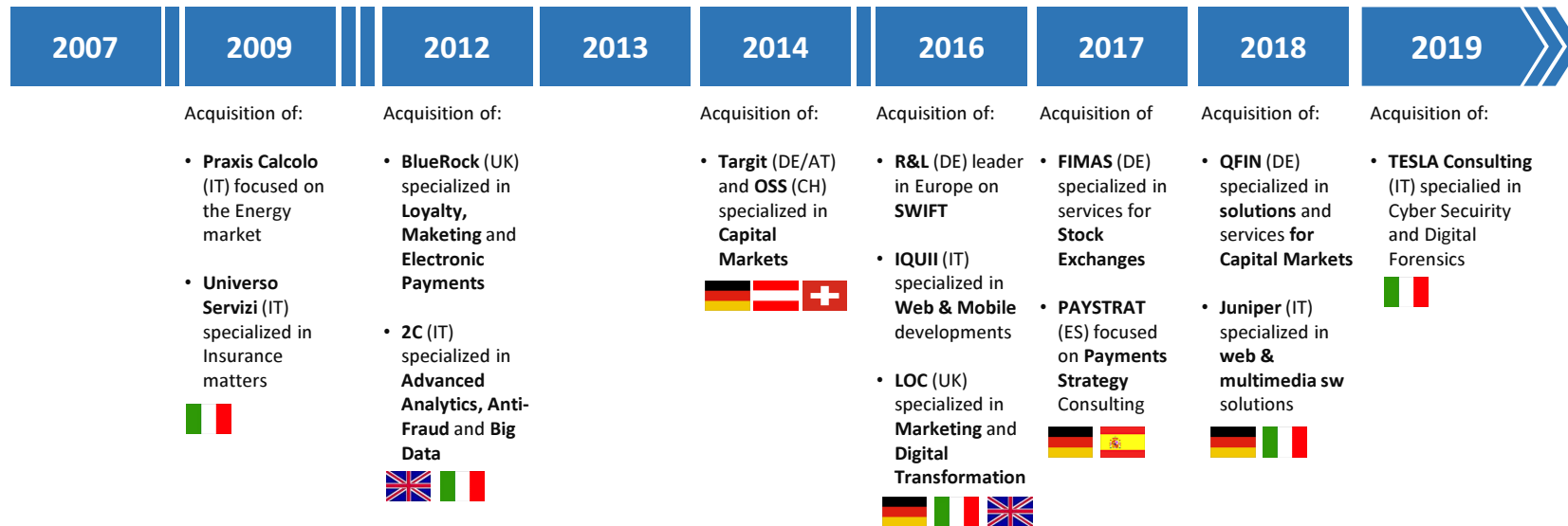
Start up of **Be Poland** specialized in **Capital Markets** and **Nearshoring**

Start up of **Be Ukraine** specialized in **Core banking** and **Regulatory** matters



Start up of **Be TSE Ro (Romania)**, focused on **Multichannel Solutions** and **Nearshoring**

Announcement of **Business Targets 2017-2019**



Shaping the future of Financial services



A unique Service Portfolio from Business to IT, with distinctive capabilities in the Financial Industry to help face the market challenges

		Management Consulting	IT Services	Nearshoring
Banking & Financial operators		Payments & Cards	✓	✓
		Retail & Corporate Banking	✓	✓
		Investment Banking	✓	✓
		Compliance & Risk management	✓	
Insurance companies		Actuarial Advisory	✓	
		Life Insurance core systems	✓	
Cross industries		Digital Transformation	✓	✓
		Big Data & advanced analytics	✓	✓
		Multichannel solutions	✓	✓
		Cyber Security	✓	✓

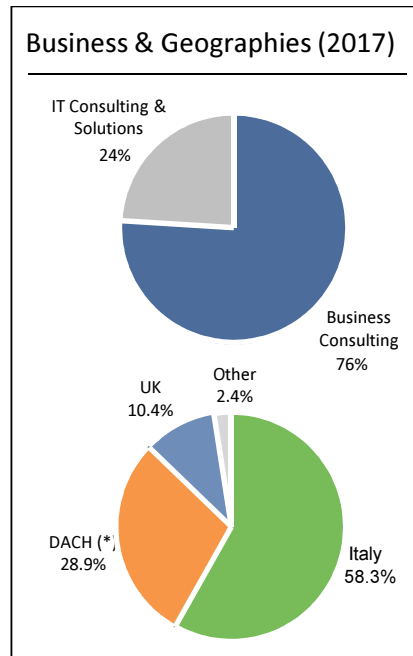
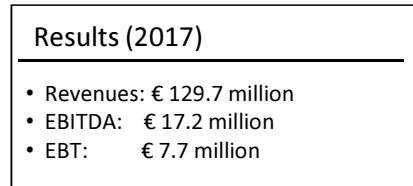


Shaping the future of Financial services

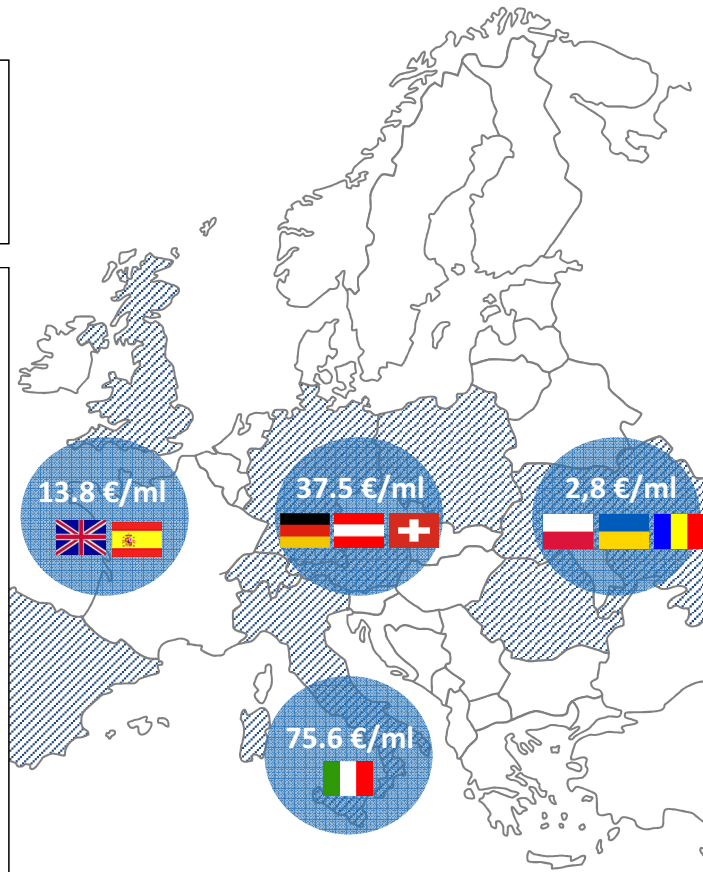


In 2017 we strengthen the non-domestic positioning: 42% of total revenues is generated outside of Italy

a pan-European platform allows to share «specialisations» and access to clients in Financial Services arena



(*) DACH = Germany, Austria & Switzerland



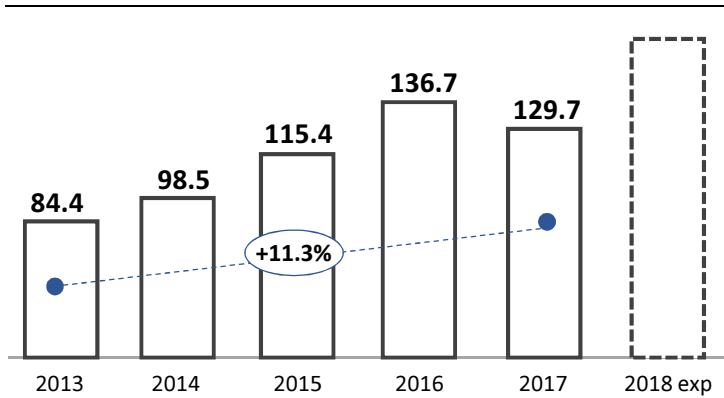
- Client Portfolio**
- ABI
 - Barclays
 - Banco Popolare
 - Banco Popular
 - BNP Group
 - Bundesbank
 - Cassa Depositi e Prestiti
 - Commerzbank
 - Coop Bank UK
 - CNP
 - Crédit Agricole
 - First Data
 - IntesaSanPaolo Group
 - HSBC
 - ICCREA
 - Mastercard
 - Mediobanca
 - Payment Council
 - Postbank
 - Poste Italiane Group
 - PZU
 - Royal Mail
 - Società Generale
 - UBI Bank
 - Unicredit Group



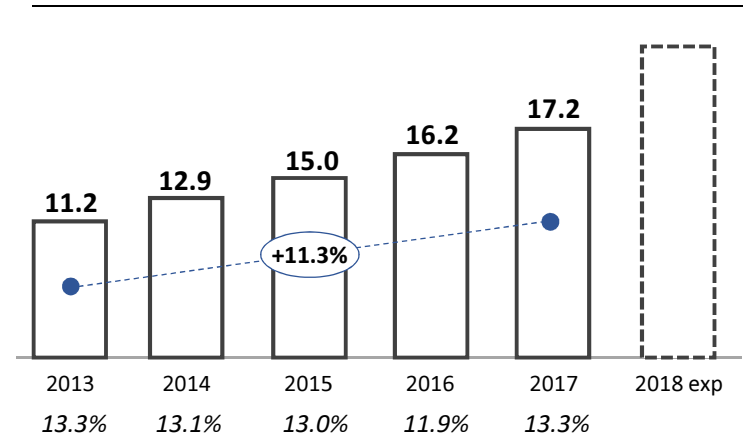


A continuous growth during the last years, on the major business indicators

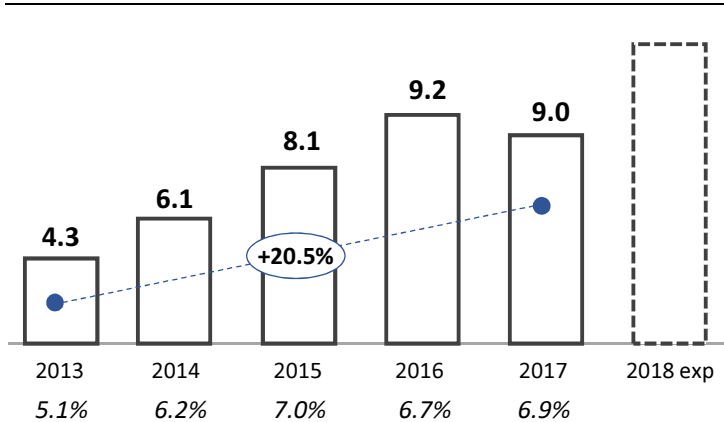
Total Revenues



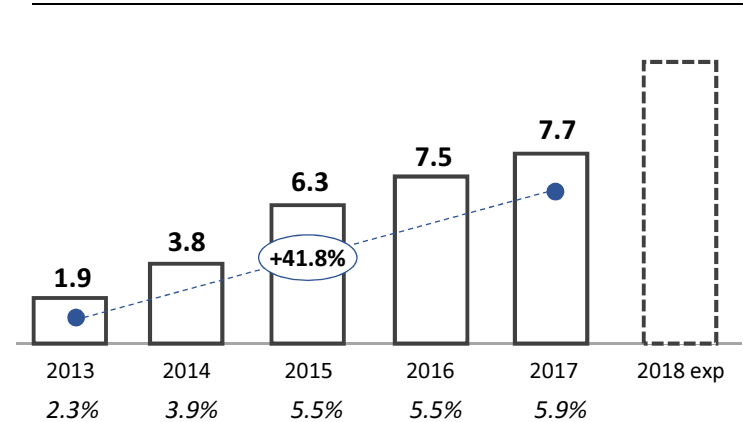
Gross Operating Margin (EBITDA)



Operating Profit (EBIT)



Profit before Taxes (EBT)



Figures in €/mln



% CAGR



Shaping the future of Financial services



Short-medium Terms outlook

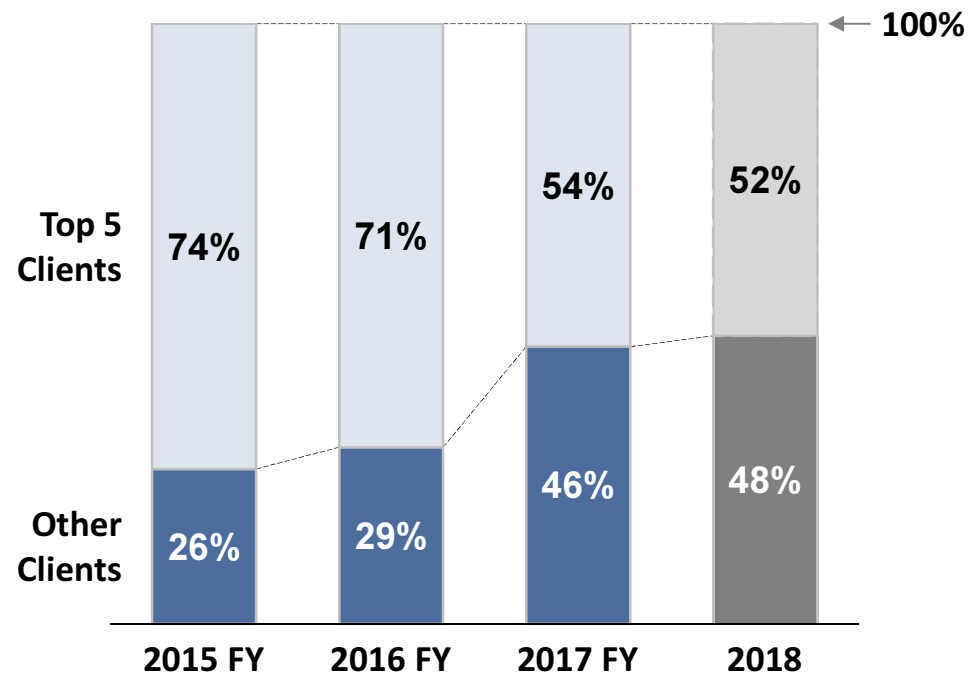
	2018 expected	2019 trends
• REVENUES	• We may confirm the positive increase ratio recorded in the last quarters (>10% compared to 2018)	
• GROSS MARGIN (EBITDA)	• We are confident to reach remarkable results on the first level margin; we expect to anticipate the 2019 organic EBITDA target	
• OPERATING PROFIT (EBIT)	• The EBITDA positive trend reflects also on the EBIT YE result; we expect to over-perform wrt to the increase ratio we already recorded in 2018-Q3	• We already see the consolidation of the positive growth trend for the first quarter
• PROFIT BEFORE TAXES (EBT)	• We count to significantly increase the EBT compared to 2017, beating the trend already shown in the previous quarters	• we are confident to maintain the positive trend also for the year end, leveraging on the stronger positioning of the Group out of Italy, mainly in the DACH region
• NFP	• According to the preliminary feedbacks and internal responses, we do believe that NFP is going to turn positive at the end of 2018	
• M&A		• We continue to look for further M&A opportunities to be concluded by 2019 YE; main focus on the DACH region. Some dossiers are already under analysis



In just three years we nearly doubled revenues portfolio on clients not included in the top ranking

- Reduction of dependence on the 1st European customer to avoid significant impacts from its current changing spending cycle
- Focus on the main European Financial Institutions (+ 20% revenue YoY increase on the 2nd customer, +24% revenue YoY increase on the other customers' portfolio)

Customer base composition 2015-2018



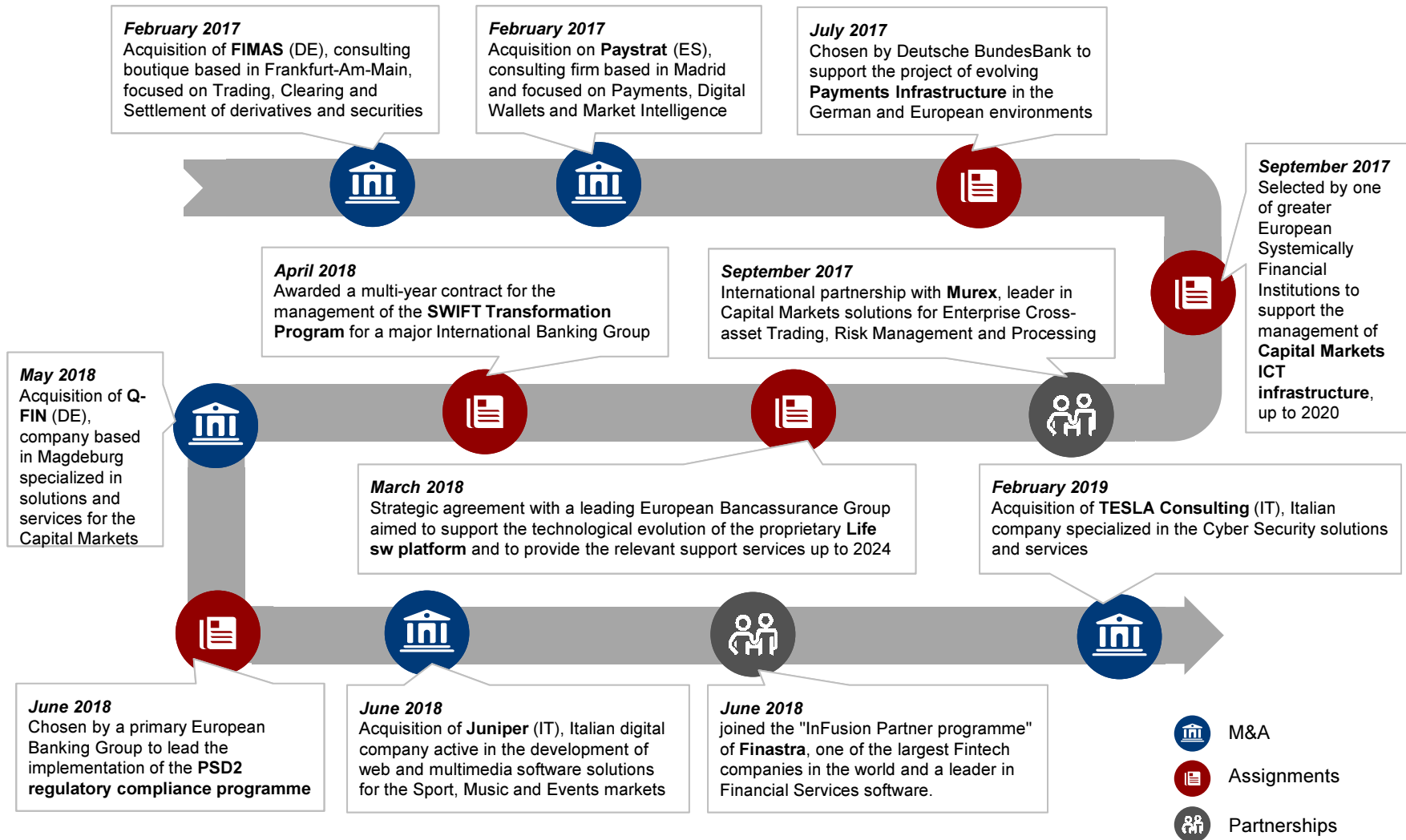
Total revenues (€/mln)

115,4

136,7

129,7

Be Our major achievements in the past 24 months





People Care, Diversity and improved care on Training are our areas of excellence: this is reflected in our Non Financial Statements published starting from 2018

- **First consolidated non financial information statement** published for 2017 to provide more transparency to Be stakeholders on Corporate Social Responsibility (CSR). Report for 2018 under finalization
- **Main recipients:** Investors and shareholders, Clients, Local communities, Suppliers, Universities and research centres
- **Contents:**
 - Group profile and evolution
 - Economic performance and direct economic value generated and distributed
 - Employees and related labor practices (e.g. diversity, training, ethics and integrity, etc.)
 - Be Group impacts on environment
 - CSR Risks management
- **Assured** for conformity to Italian Legislative Decree 254/2016 **by an external auditor**



Total employees

> **1.160*** HC, all covered by formal contracts



Average employees age

~ **20%** under 30 years
~ 80% under 50 years



Diversity and equal opportunity

~ **40%** of employees composed **by Women**



Gender Pay Gap

Remuneration for Women and Men of professional staff of domestic companies (~ 70% of total employees) **substantially equal**



Training

> **16,000 hours***
13 hours* avg per employee



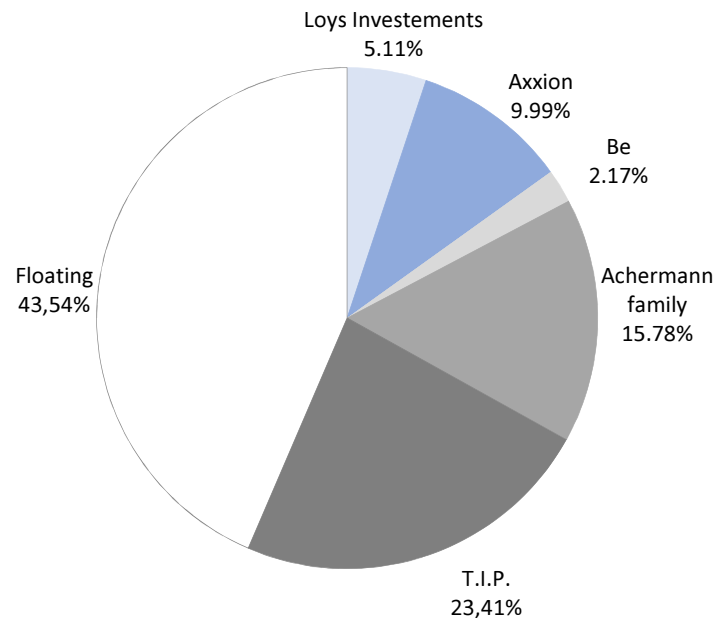
Paper consumptions

~ **13.000 Kg***

** 2018 Preliminary data*

Be Corporate ownership and Events calendar

Shareholders



Events Calendar

Corporate calendar

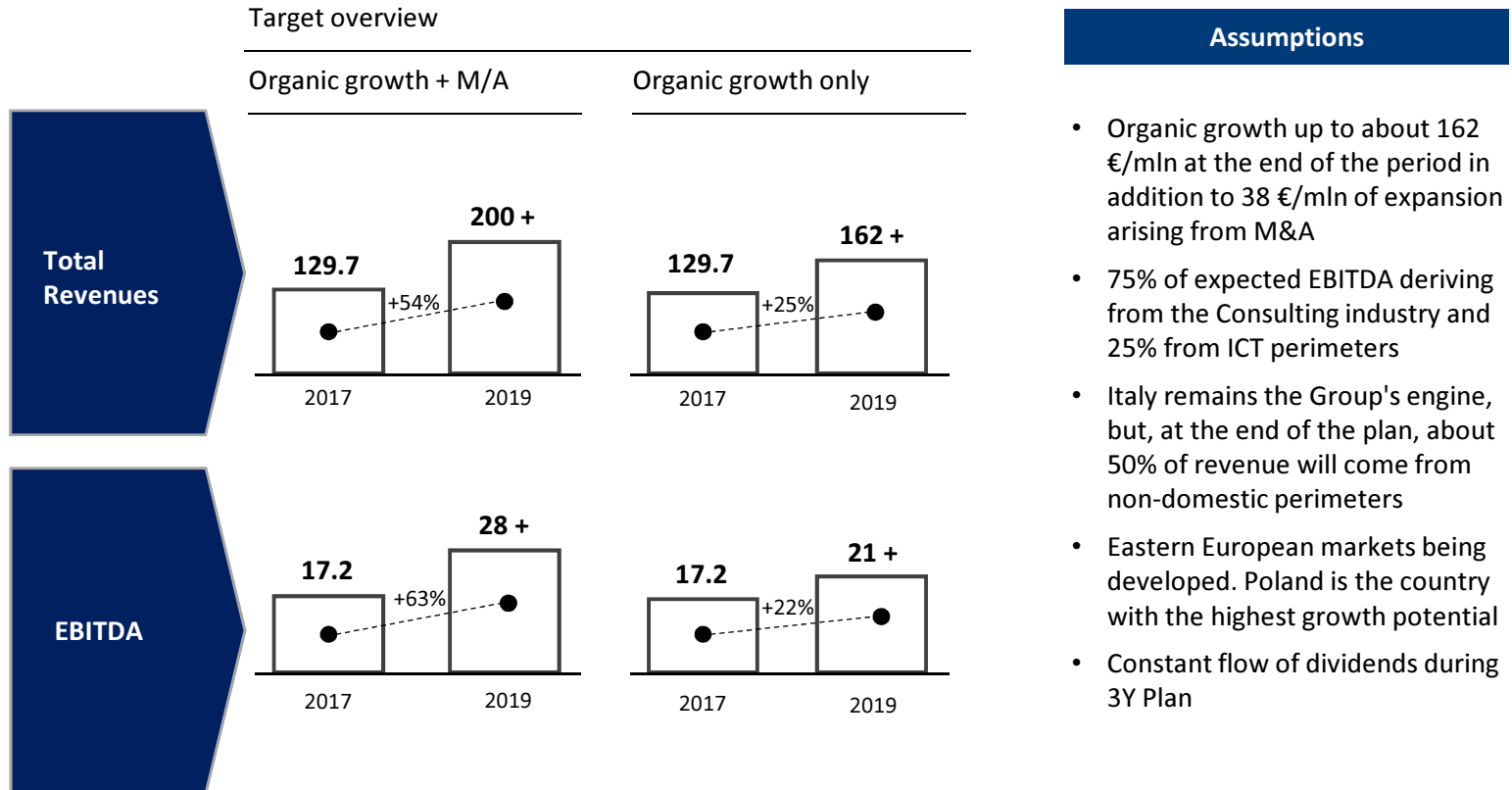
- 12.03 Board Meeting, 2018 FY results
- 18.04 Shareholders Meeting, 2018 FY results
- 09.05 Board Meeting, 2019 3M results
- 01.08 Board Meeting, 2019 6M results
- 07.11 Board Meeting, 2019 9M results

Meetings with the market operators

- 12.02 Frankfurt, Intermonte - European MidCap event
- 25.02 Milan, Banca IMI – IT Day
- 20.03 Milan, Borsa Italiana – Star Conference
- 16.05 Italy tbd, Intermonte – Eccellenze Made in Italy
- 18.06 Paris, Intermonte - European MidCap event
- 20.09 Lugano, IRTop – Investor day
- dd.10 London, Borsa Italiana – Star Conference
- dd.12 Geneve, Intermonte - European MidCap event



Business targets for 2017-2019: a significant growth projection



Figures in €/mln

