

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



- 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.
- 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.
- 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.
- 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.
- Full **interests alignment** among **shareholders** and an experienced **management team**.
- 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

2007

2009

2012

2013

2014

2016

2017

2018

Acquisition of:

- · Praxis Calcolo (IT) focused on the Energy market
- · Universo Servizi (IT) specialized in Insurance matters



Acquisition of:

- BlueRock (UK) specialized in Loyalty, Maketing and Electronic **Payments**
- · 2C (IT) specialized in Advanced Analytics, Anti-Fraud and Big Data





Acquisition of:

 Targit (DE/AT) and OSS (CH) specialized in **Capital Markets**



Acquisition of:

- R&L (DE) leader in Europe on SWIFT
- IQUII (IT) specialized in Web & Mobile developments
- LOC (UK) specialized in Marketing and Digital Transformation



Acquisition of

- · FIMAS (DE) specialized in services for Stock **Exchanges**
- PAYSTRAT (ES) focused on **Payments** Strategy Consulting



Acquisition of:

- · QFIN (DE) specialized in solutions and services for **Capital Markets**
- Juniper (IT) specialized in web & multimedia sw solutions







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



		Business Consulting	IT Services	Nearshoring
	Payments & Cards	✓	✓	
Banking	Retail & Corporate Banking	✓	✓	
	Investment Banking	✓	~	✓
	Digital Transformation	✓	~	
	Big Data & advanced analytics	✓	✓	
	Multichannel solutions		✓	✓
Insurance	Actuarial Advisory	✓		
	Life Insurance core systems		✓	
	Digital Transformation	~		
	Big Data & advanced analytics	✓	✓	

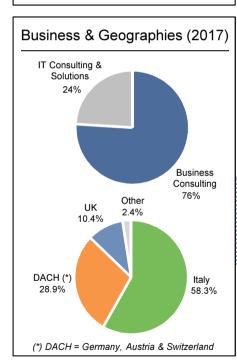
In 2017 we strengthen the non-domestic positioning: 42% of total revenues is generated outside of Italy

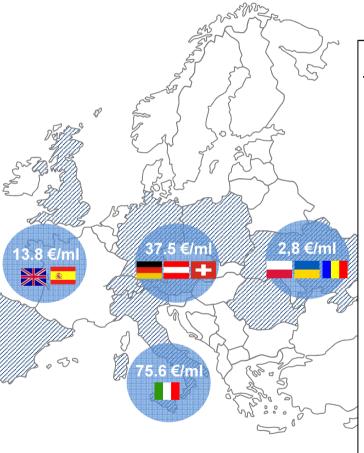


a pan-European platform allows to share «specialisations» and access to clients in Financial Services arena

Results (2017)

Revenues: € 129.7 million
EBITDA: € 17.2 million
EBT: € 7.7 million





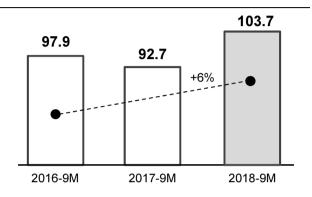
Client Portfolio

- 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
- Societè Generale
- UBI Bank
- Unicredit Group

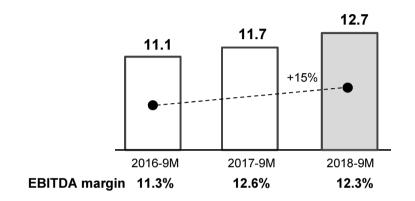
First 9 months results show a continuous growth on all business indicators



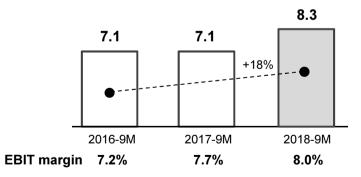
Total Revenues



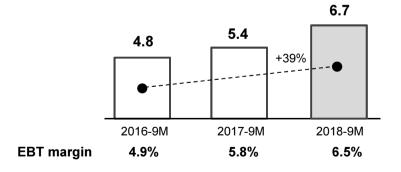
Gross Operating Margin (EBITDA)



Operating Profit (EBIT)



Profit before Tax (EBT)



Figures in €/mln

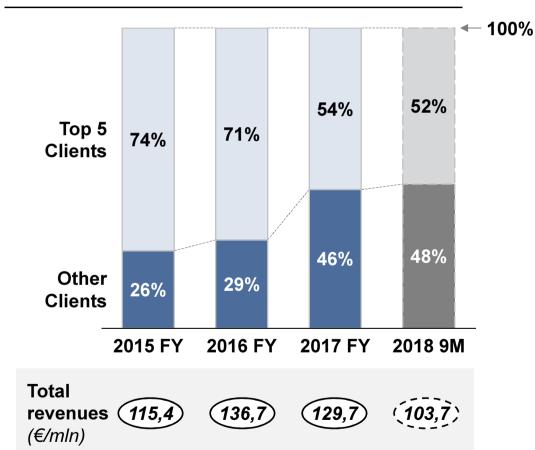


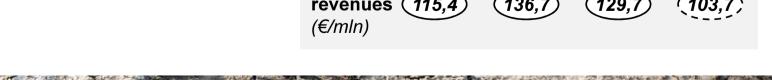
In just three years we nearly doubled revenues portfolio on clients not included in the top ranking



Customer base composition 2015-2018

- 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)





Our major achievements in the past 18 months



February 2017

Acquisition of FIMAS (DE), consulting boutique based in Frankfurt-Am-Main, focused on Trading, Clearing and Settlement of derivatives and securities

February 2017

Acquisition on Paystrat (ES), consulting firm based in Madrid and focused on Payments, Digital Wallets and Market Intelligence

July 2017

Chosen by Deutsche BundesBank to support the project of evolving Payments Infrastructure in the German and European environments





April 2018

Awarded a multi-year contract for the management of the SWIFT Transformation Program for a major International Banking Group

September 2017

International partnership with Murex, leader in Capital Markets solutions for Enterprise Crossasset Trading, Risk Management and Processing



September 2017 Selected by one of greater European Systemically Financial Institutions to support the management of Capital Markets ICT infrastructure. up to 2020

May 2018 Acquisition of Q-FIN (DE), company based in Magdeburg specialized in solutions and services for the

Capital Markets

March 2018

Strategic agreement with a leading European Bancassurance Group aimed to support the technological evolution of the proprietary Life sw platform and to provide the relevant support services up to 2024







June 2018

Chosen by a primary European Banking Group to lead the implementation of the PSD2 regulatory compliance programme

June 2018

Acquisition of Juniper (IT), Italian digital company active in the development of web and multimedia software solutions for the Sport, Music and Events markets

June 2018

joined the "InFusion Partner programme" of Finastra, one of the largest Fintech companies in the world and a leader in Financial Services software



M&A



Assignments



Partnerships



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



- First consolidated non financial information statement published for 2017 to provide more transparency to Be stakeholders on Corporate Social Responsibility (CSR)
- 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

1.114 HC (+3% vs 2016), 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

15.174 hours (+20% vs 2016) **13 hours avg** per employee (vs 11 hours in 2016)



Paper consumptions

13.548 Kg (-28% vs 2016)



Corporate owenership and indexed stock performance



Shareholders

Loys Investements 5.11% Axxion 9.99% Be 1.12% Achermann family 15.78% T.I.P. 23,41%

Corporate calendar

15.03 Board Meeting, 2017 FY results 24.04 Shareholders Meeting, 2017 FY results 10.05 Board Meeting, 1Q results

02.08 Board Meeting, 1H results

08.11 Board Meeting, 3Q results

Share value vs FTSE Italy STAR index trends



Next Investors meetings

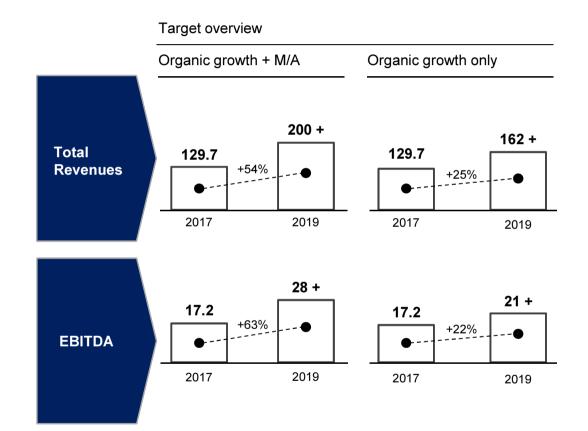
29.11 Milan, Intermonte - IT & Tech Day

04.12 Geneve, Intermonte - European Mid Cap event

12.12 Munich, GBC - Capital Market Conference

Business targets for 2017-2019: a significant growth projection





Figures in €/mln

Assumptions

- Organic growth up to about 162
 €/mln at the end of the period in
 addition to 38 €/mln of
 expansion arising from M&A
- 75% of expected EBITDA deriving from the Consulting industry and 25% from ICT perimeters
- Italy remains the Group's engine, but, at the end of the plan, about 50% of revenue will come from non-domestic perimeters
- Eastern European markets being developed. Poland is the country with the highest growth potential
- Constant flow of dividends during 3Y Plan

