



# Building Excellence in Management Consulting & ICT Value Adding services for the European Financial Services & Entertainment Industry

Le eccellenze del Made in Italy, Intermonte  
Genoa, 18/05/2018



# Agenda



1

**Strengthening positioning in European Financial Industry through client portfolio enhancement**

2

Building outstanding professional capabilities to boost long term development

3

The «Road to 2019». Next steps for 24 months ahead

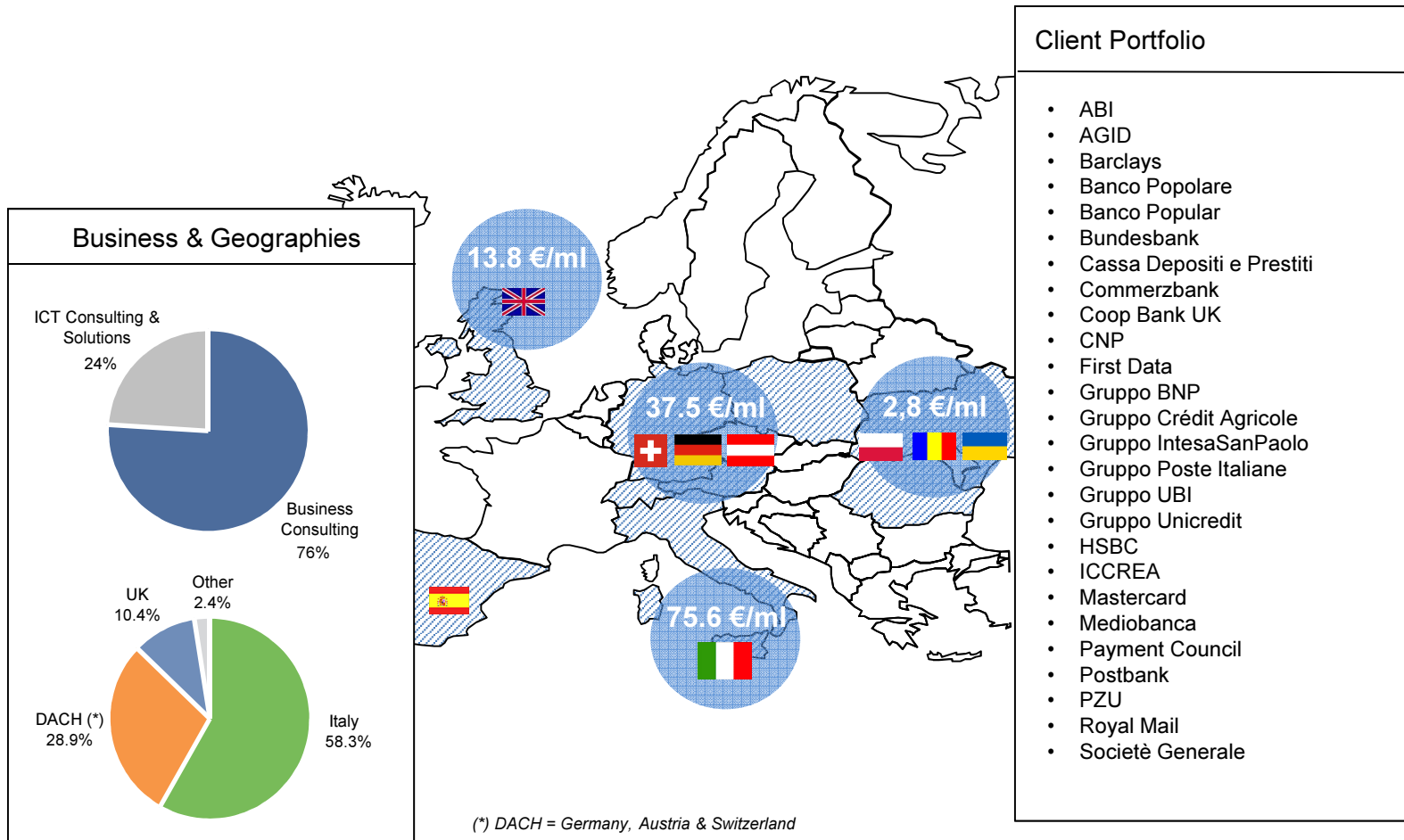
## Six statements to describe the fundamentals of Be ecosystem



- 1 **Leading «Business Consulting & ICT Services» Group** for Financial Institutions. Growing global consultancy & ICT Expenditure in Financial Industry
- 2 Growing share of wallet among the **top 20 Banks in Europe**. Banks ICT budget growth expected up to 2019. Reducing portfolio concentration on Top5 clients from 74% to 54% in only 2 years
- 3 6 years to establish from scratch a recognized **professional network in 9 european countries** (42% of non domestic revenues in 2017). More than 1,600 professionals involved of which more than 1,100 are permanent
- 4 Full **interests' alignment** among **shareholders** and an experienced **management team**
- 5 **Healthy Balance Sheet** and cash generation allow efficient capital allocation. M&A radar on 4 different countries (Italy, Spain, Germany and UK)
- 6 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**



In 2017 we enforced non domestic value generation: 42% of revenues is generated abroad (Germany & UK mainly)

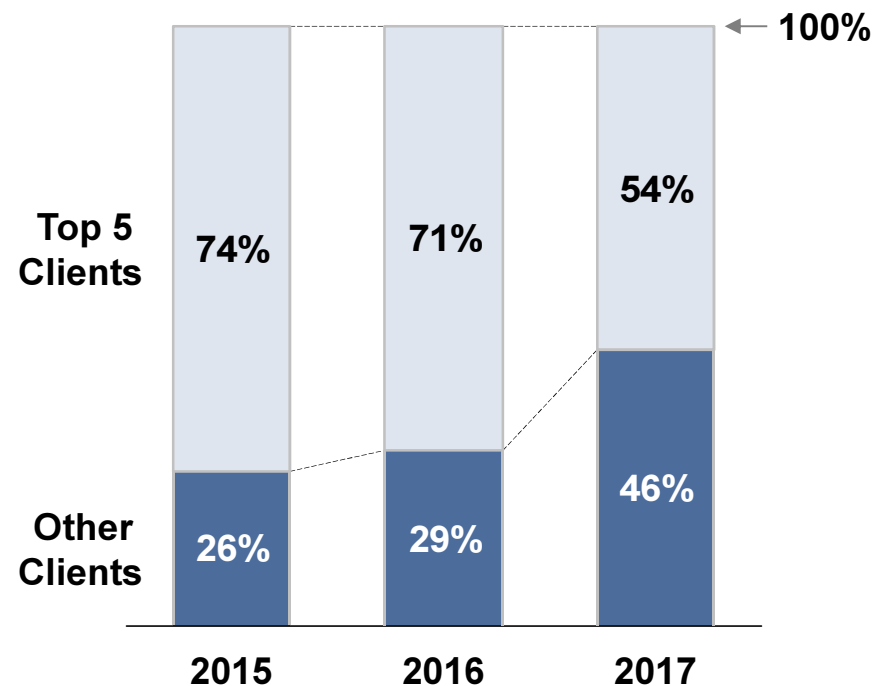


In only three years we nearly doubled revenues portfolio on clients not included in the top ranking



Customer base composition 2015-2017

- 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)



Total production  
value  
(€/mln)

115,4

136,7

129,7

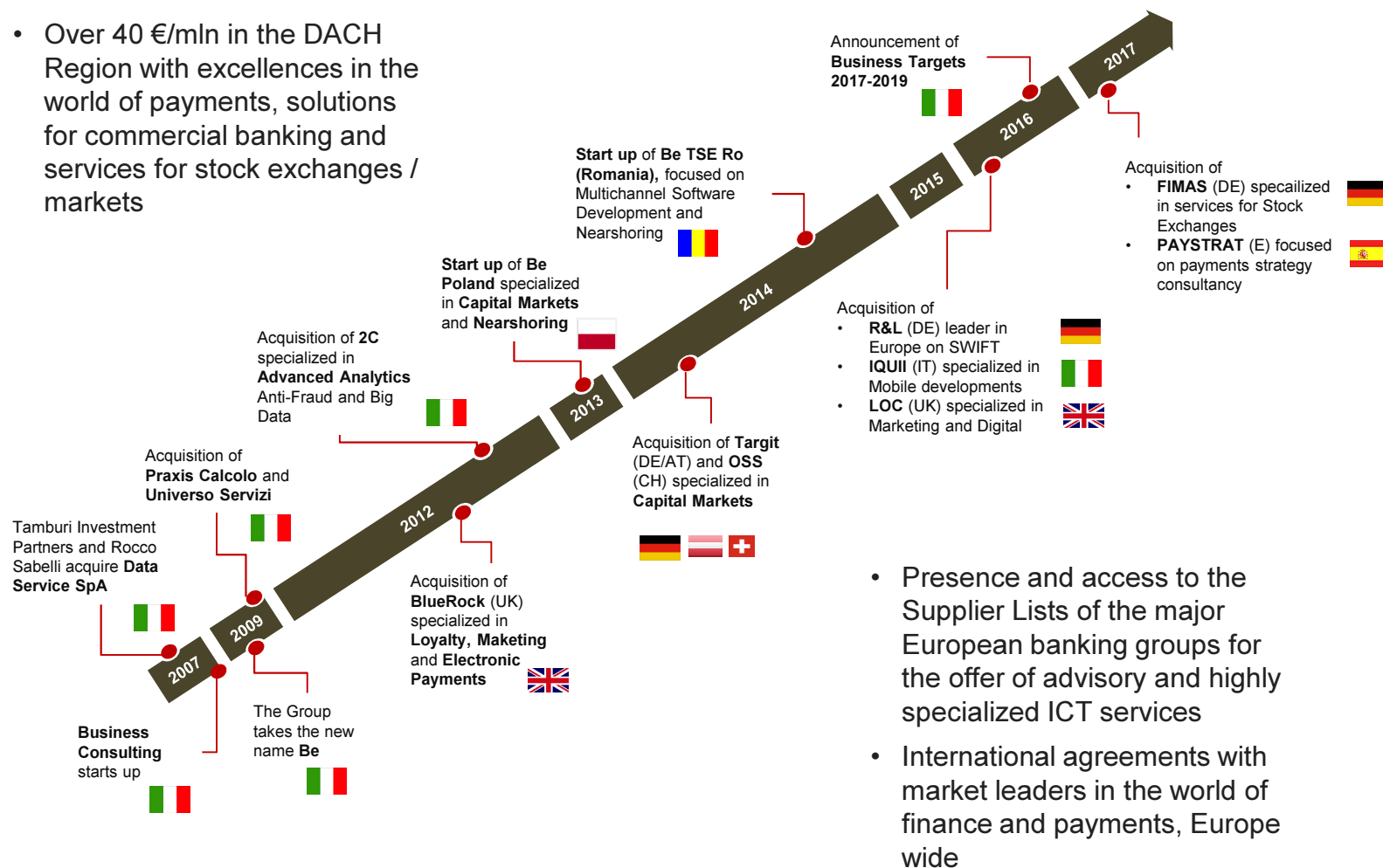




**Our next challenge is in creating a real professional European network.  
The current business perimeter has a growth capacity of 10-15% per year**



- Over 40 €/mln in the DACH Region with excellences in the world of payments, solutions for commercial banking and services for stock exchanges / markets



- Presence and access to the Supplier Lists of the major European banking groups for the offer of advisory and highly specialized ICT services
- International agreements with market leaders in the world of finance and payments, Europe wide



**Our first Non Financial Statement is going to be published in March 2019. People Care, Diversity, major attention on Training are our areas of excellence**



- **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)



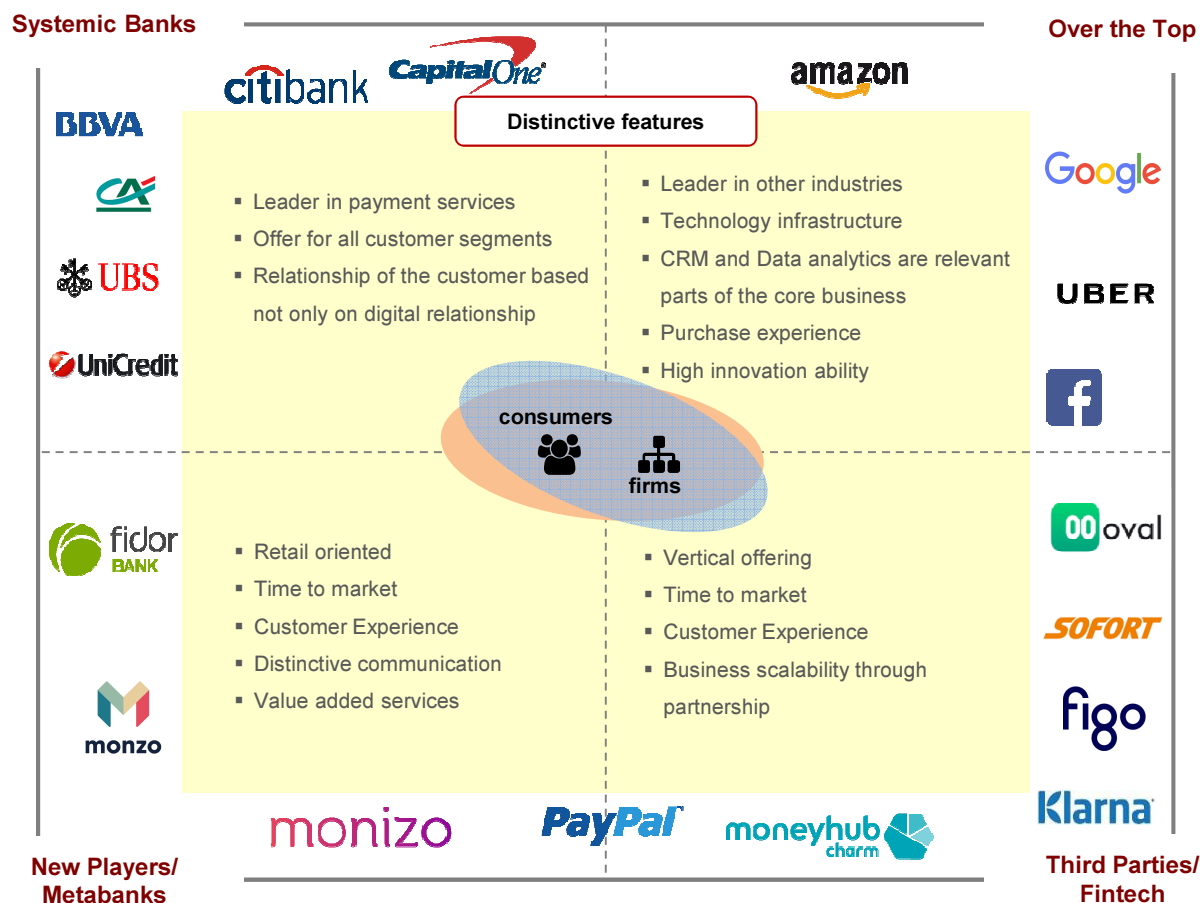
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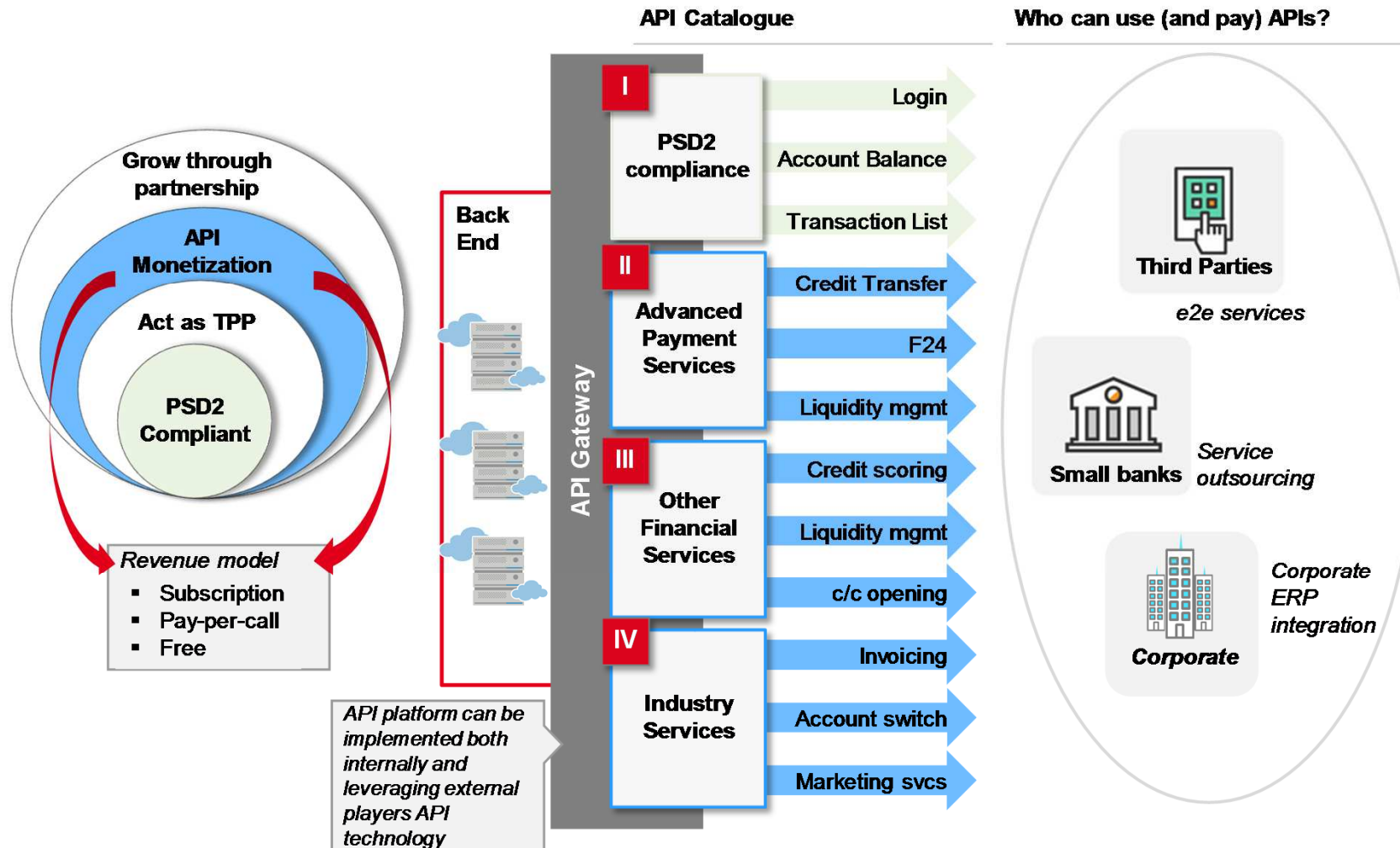
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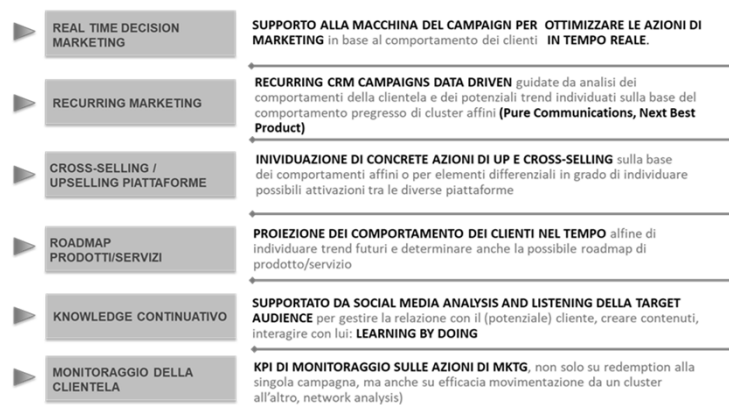
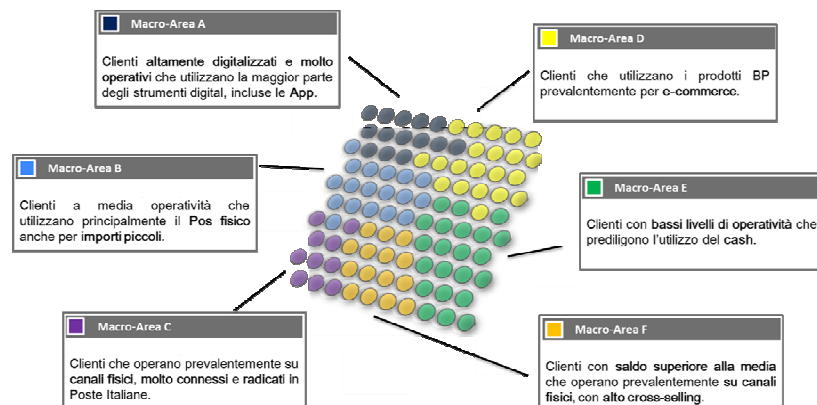
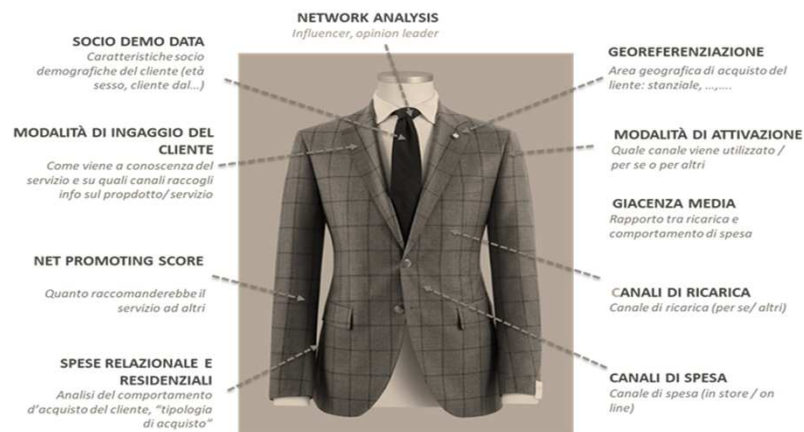
# The Payment Service Directive can really push towards new competitive scenarios by redesigning the roles of an entire industry



# Large Retailers & FAGMA (Facebook, Apple, Google, Microsoft & Amazon) are seriously going to compete with Financial Institutions



Be, as a group, is gaining ground constantly in its proposition of consultancy services and advanced analitic capabilities towards large institutional clients





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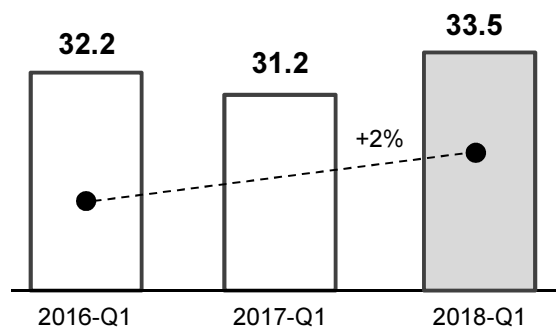


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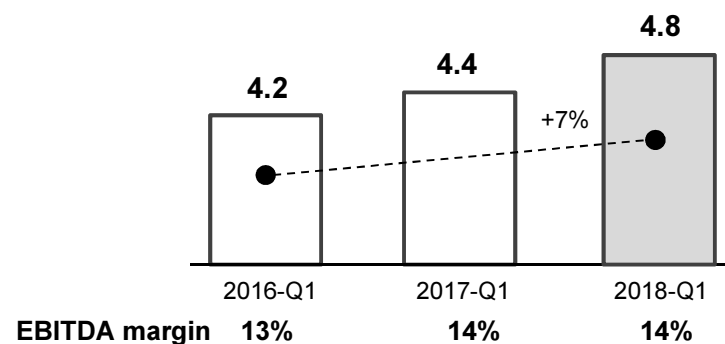
## First 2018 results show a continuous growth on all the business dimensions



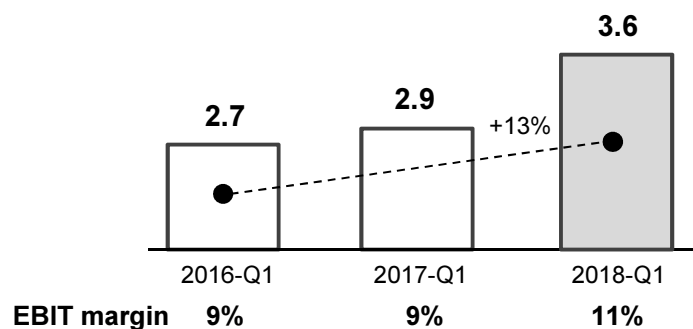
Value of Production



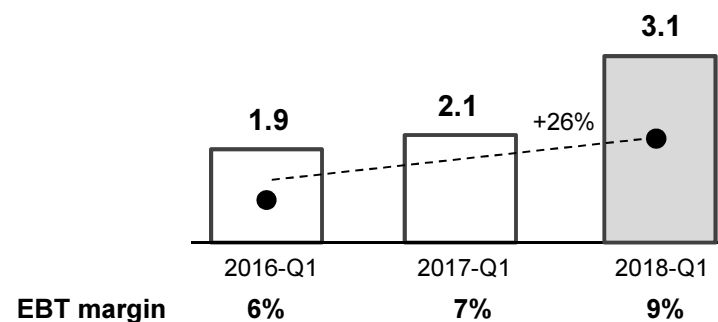
Gross Operating Margin (EBITDA)



Operating Profit (EBIT)



Profit before Tax (EBIT)



Figures in €/mln

# The business targets for 2017-2019, a significant step in the growth of an increasingly international Group

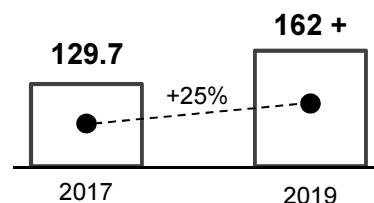
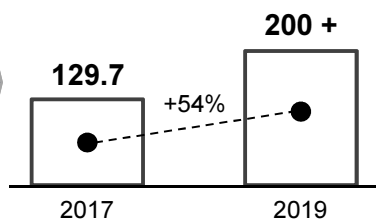


## Target overview

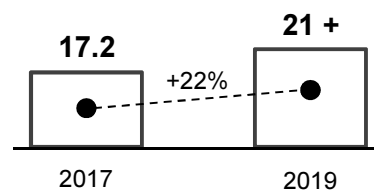
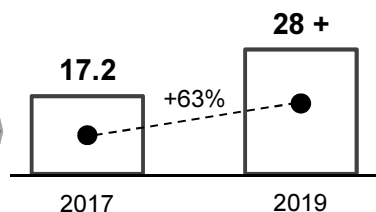
### Organic growth + M/A

### Organic growth only

#### Value of Production



#### EBITDA



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 are being developed. Poland is the country with the highest growth potential
- Uninterrupted flow of dividends during 3Y Plan