



Meglio**Questo**

Customer interaction company

DECEMBER 1st 2021
MID & SMALL IN MILAN

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At a glance

MeglioQuesto is one of the leading Italian player in the **Customer Experience** sector taking care of customer acquisition and customer management for **40 top tier customer** specialized in the provision of services.

It is specialized in the integrated offer of services and processes aimed at management of customers through three main integrated channels:



DIGITAL

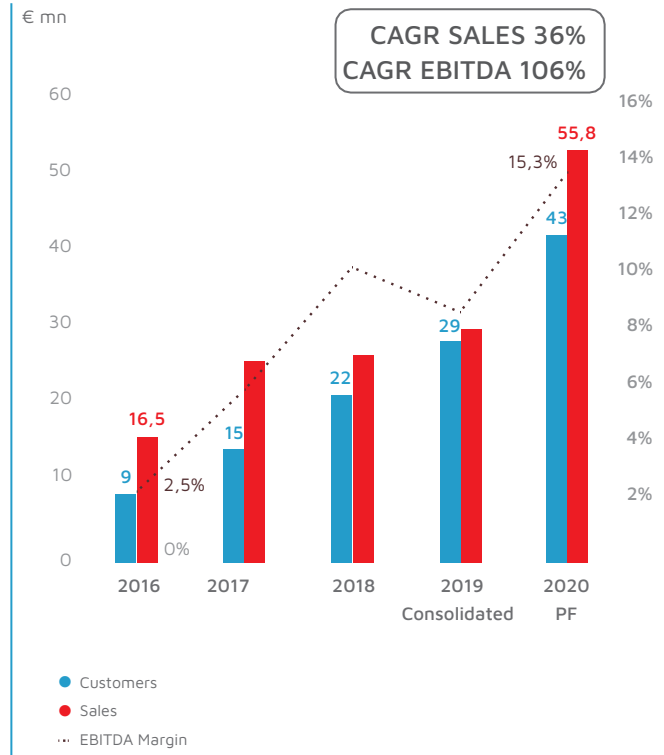
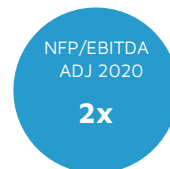


HUMAN

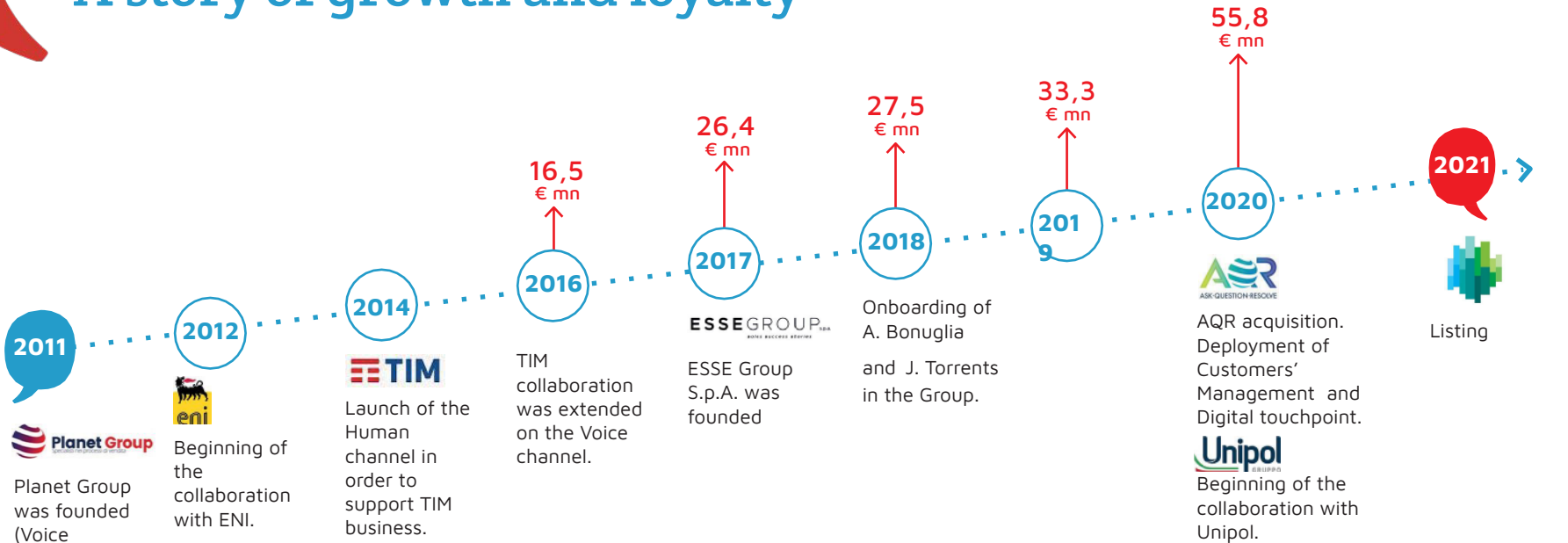


VOICE

In the last 5 years, thanks to a planned process of growth by external lines, the Company has quadrupled its turnover: **Revenues + 36% CAGR, year-end 2020 € 55.8 million reached; EBITDA + 106% CAGR, year-end 2020 € 8.5 million reached with an Ebitda margin over 15%** and customer loyalty close to 100%.



A story of growth and loyalty



CUSTOMER ACQUISITION

Services offered to leading companies in telco, multiutility and finance & insurance sectors with the aim to acquire new customers through an integrated multi-channel platform.

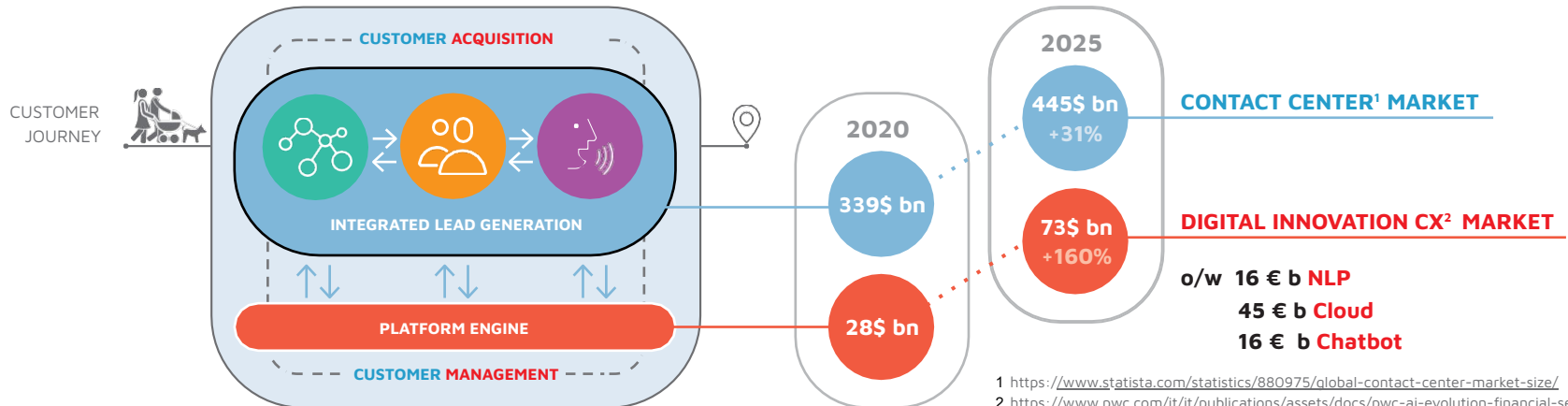
CUSTOMER MANAGEMENT START

Advisory and management of the customer base, with a progressive specialization in finance & insurance sector characterized by high margins and a higher value-added service.








Customer experience / Management market

A MARKET EXPERIENCING GROWTH AND INNOVATION

- The Customer Management Experience (**CXM**) is the process of **acquiring and retaining** customers.
- Communication model is today more **dynamic and interactive**: it is based on **customized, on-demand and instant communications** through different channels.
- It's a kind of **advanced CRM**, whose purpose is to **collect and manage** the companies' processes **to measure and organize** interactions with final customers, during the whole life process.
- **CXM** has two different souls: one represented by the **contact centers**; the other one by the **digital technologies** such as **AI/NLP and Cloud**.










Lot of upside potential for BPO services in Italy

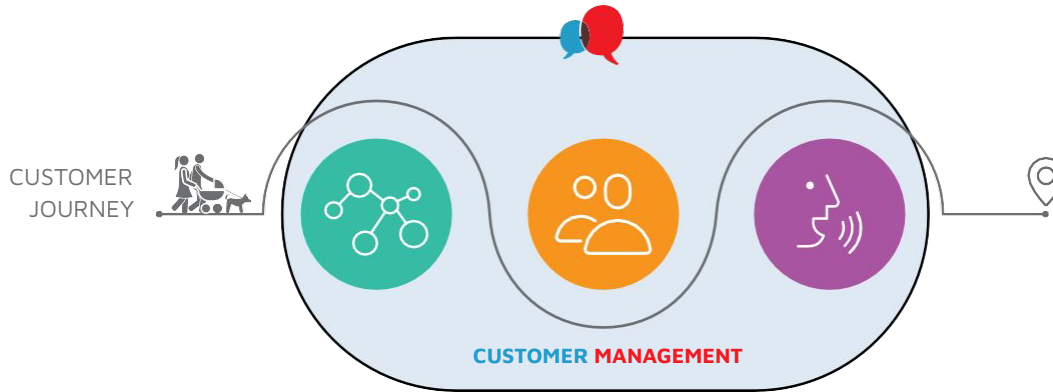
Country	BPO Mkt Size (\$bn)	GDP (\$tn)	No. of Countries w/ Same Language	Population # (mn)	BPO/GDP	BPO/Pop.
World	276.2	83.8	N/M	7,861.7	0.33%	35.1
Europe	82.1	14.9	N/M	748.0	0.55%	109.8
	105.3	20.8	63	331.0	0.51%	318.0
	20.1	2.6	63	67.9	0.76%	295.7
	12.1	3.8	8	83.8	0.32%	144.6
	10.3	2.6	40	65.3	0.40%	157.4
	5.2	0.9	8	17.2	0.59%	303.0
	4.9	1.2	19	46.5	0.39%	104.8
	4.8	1.8	4	60.4	0.26%	79.3

Large reference market, but very fragmented industry

The Italian Outsourced CXM market (~€2bn) is extremely polarized, with first nine operators weighting for ~50% of total, and other smaller companies (ca. 300) covering the remaining half.

Company	Sales (€mn)	Market Share (%)	Geography Coverage	End – market Coverage					
				Telco	Energy / Utilities	Finance & Insurance	HealthCare	e-Commerce & Retail	Others
 Comdata	309	15%	EUR	✓	✓	✓	✓	✓	✓
 COVISIAN <small>each interaction matters</small>	131	6%	EUR / US/ LATAM	✓	✓	✓		✓	
 Almaviva	122	6%	EUR / LATAM	✓		✓			✓
 ABRAMO <small>Your Global Business Partner</small>	96	5%	EUR / LATAM	✓	✓	✓		✓	✓
 Teleperformance <small>each interaction matters</small>	94	4%	GLOBAL	✓	✓	✓	✓	✓	✓
 networkcontacts	80	4%	ITA	✓	✓	✓			✓
Transcom	76	4%	GLOBAL	✓	✓			✓	
 Megli <u>o</u> uesto	55	3%	ITA	✓	✓	✓			

Why MQ is different: multichannel approach



DIGITAL

Setting up and sales of services/ products through digital channel:

- Lead generation through SEO activities and Display Advertising
- Customer Engagement
- Leads analysis of meglioquesto.it organic traffic

HUMAN

Services' sales through network:

- Touch Point
- Face to face activities thanks to the presence in the most important retail areas such as shopping centres

VOICE

Telephone sales of services and customer support through trained and specialized consultants:

- Teleselling
- Customer Care
- Up & Cross Selling
- Telemarketing
- SF management
- Retention
- Market Research
- Customer Satisfaction

Why MQ is different: focus on customer acquisition drives higher profitability

	CUSTOMER ACQUISITION	CUSTOMER MANAGEMENT
CONTRACT DURATION	Indefinite	3 years
CONTRACT NATURE	Fully variable	Almost fix
BUSINESS PROFILE	Revenue center	Cost center
ACTIVITY TYPE	Mainly outbound	Mainly inbound
MAIN COMPETITIVE TOOL	Conversion rate	Price
INCIDENCE ON MQ REVENUE	90%	10%
MQ CLIENTS (#)	45	4
PROFITABILITY	Higher	Lower

Top Tier client base across different industries

Top tier client base including many market leaders



Business Relationship

>8y loyalty



21E New Clients



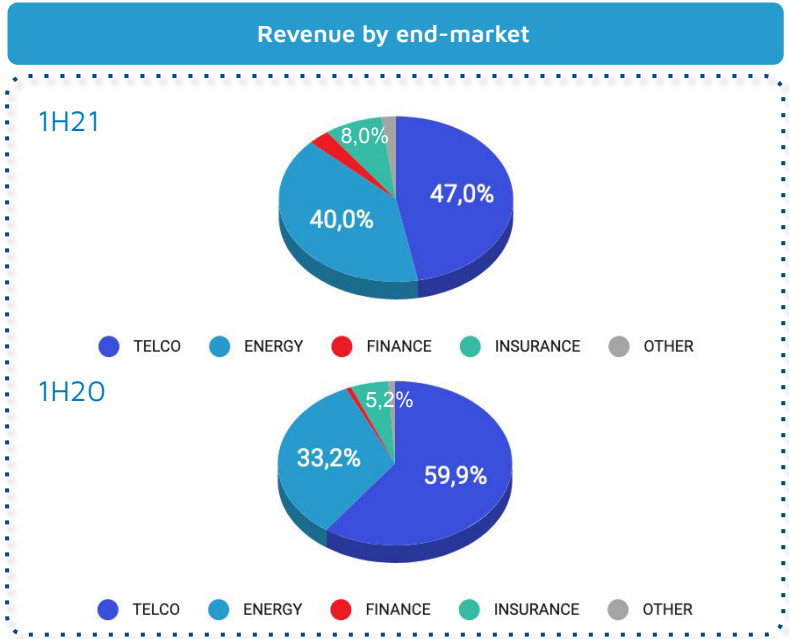
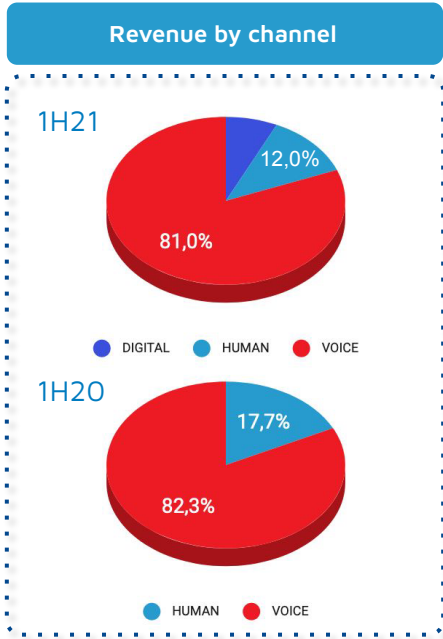
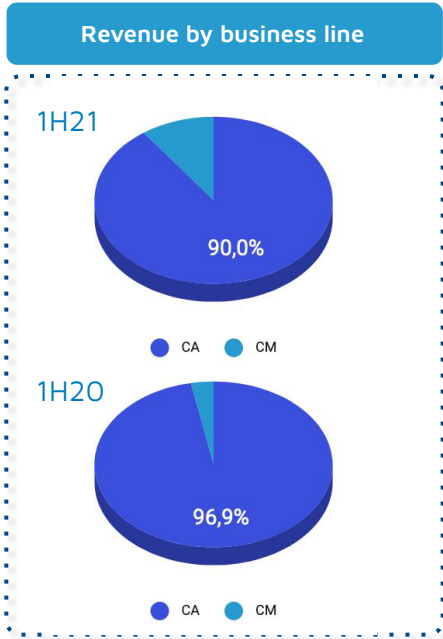
Key Features

- ✓ Well-balanced, top quality customer base across end-markets
- ✓ Long term relationships
- ✓ Strategic partnership with TIM and ENI, the two main clients
- ✓ 100% Retention Rate

1h results confirm strong growth

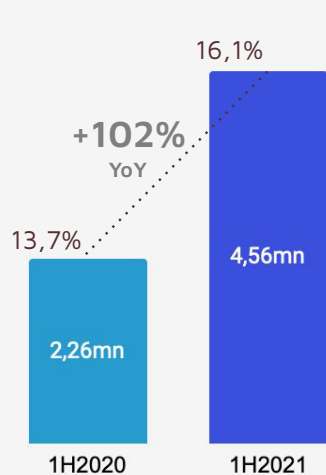
Revenues 1H2021 27,36 mn, + 68% YoY

DIVERSIFIED ACROSS EVERY DIMENSION (REVENUE 1H21 vs 1H20)



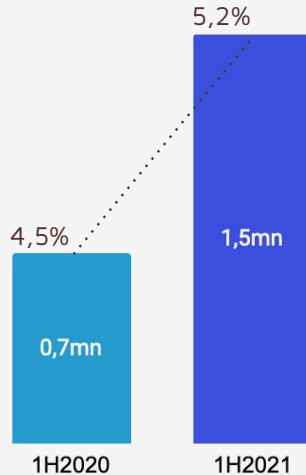
1h results confirm strong growth

EBITDA AND EBITDA MARGIN
1H2021 vs 1H2020 €/mn, %



Synergies (costs and revenues) from AQR acquisition are the main driver of the 2,4% increase in the EBITDA Margin.

NET INCOME AND NET
INCOME MARGIN 1H2021 vs
1H2020 €/mn, %



NET INCOME doubled in absolute value and NET INCOME Margin increase of +0,75% thanks to increase in EBITDA and EBITDA Margin.

NFP 1H2021 vs FY2020 €/mn



Reduction in NFP was mainly due to IPO capital increase. 1H2021 liquidity are around €22.6mln (cash on hand and other current financial assets), current liabilities are around €5.1mln and non-current liabilities for around €19.0 mln.

5 pillars strategy

DIGITALIZATION

- Technological partnerships for digital transformation
- Development of the website meglioquesto.it
- Switch to digital channel for existing customers
- Omnichannel call center and chatbot service
- Proprietary database to maximize digital campaigns efficiency

MANAGERIALIZATION

- Attract talents and strong skills, especially in digital area
- Investment in human resources to strengthen the management areas (CFO, HR manager)
- Increasing professional culture as part of the company expansion

M&A

- Domestic consolidation
- Add new revenue stream



REINFORCEMENT

- Customer portfolio optimization for Multiutility and Telco industries
- Customer portfolio enlargement in finance & insurance industry
- Territorial development according to customer needs to create franchised stores
- Implementation of points of presence (shopping centers stands or shop in shops) through partnerships in the multiutility and financial industries

INTERNAZIONALIZATION

- New foreign markets entry such as Spain and Greece by following the territorial expansion of the main customers and through M&A activities aimed at the acquisition of small CX companies

Digital platform road map



Strategic objectives in M&A

Add new revenue lines

Increase revenues and skills in the digital area

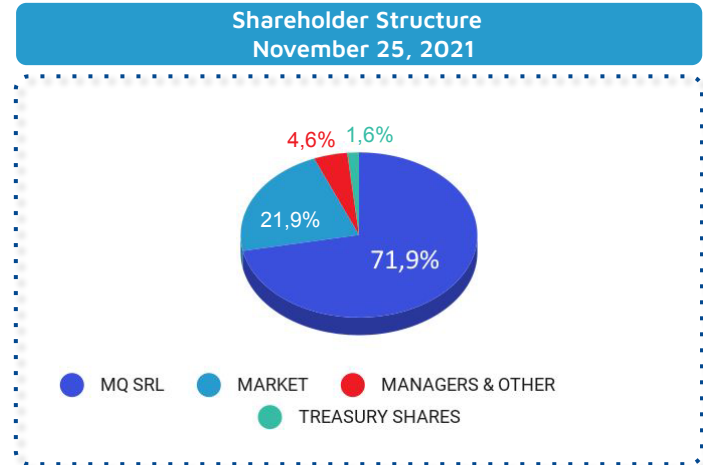
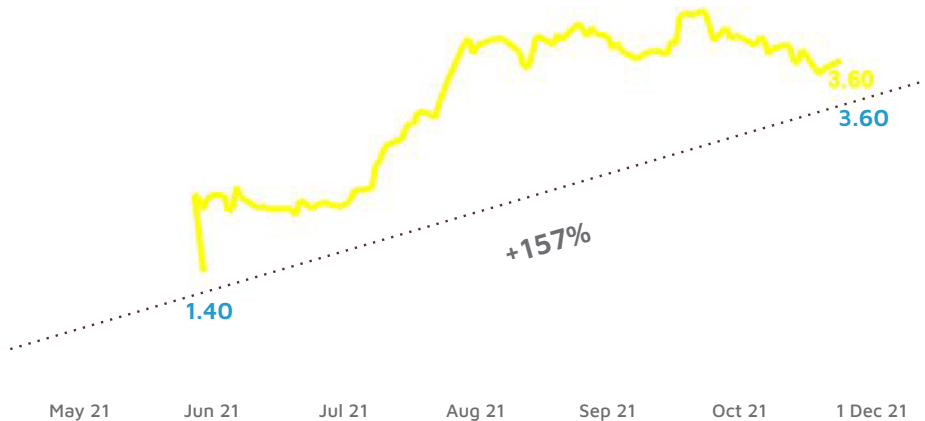


Consolidate leadership in the telco and energy markets

Support international development

Develop revenues in markets with high growth potential (finance, insurance, healthcare, etc.)

Stock price since IPO and Shareholder Structure



MeglioQuesto shares: 50.714.000
Warrant MeglioQuesto 2021-2025: 7.263.369
GeToCollect: 11.961.000

Updated as of November 25, 2021

Investment and Rights

INSTRUMENTS AND RIGHTS	HOW TO GET IT	WHEN	EXERCISE PERIOD & STRIKE
Bonus Share Right to receive free shares in the ratio 1:10	Holding the ordinary shares subscribed in IPO without interruption for 12 months	June 2022	
Dividend in Kind	If the ordinary shares are held on the dividend date, warrants are obtained in the ratio 1:15 (for all shareholders of the Company)	May 2022	
Warrant	By buying in the market	Listing date (June 2021)	I. 13 – 24 June 2022 – €1,54 II. 12 - 23 June 2023 – €1,96 III. 10 - 21 June 2024 – €2,24 IV. 9 - 20 June 2025 – €2,52
GeToCollect Warrant Right to receive warrants according to the formula: (average monthly P - P Strike) / P threshold max average monthly P threshold = 400% P IPO	By buying in the market	Listing date (June 2021)	

Investment opportunity



**Leading domestic player
in outsourced
omnichannel Customer
Experience (CX)**



**Strategic partnerships
with TIER 1 clients
across different
industries**



**Large and highly
fragmented reference
market with high
growth potential**



**Brilliant financial profile,
with strong growth and
high profitability ahead**



**Well-defined growth
strategy:**

- CX digitalization
- M&A driven growth
- Market growth to be exploited organically

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