



MAILUP GROUP PRESENTS

”A MARKETING TECHNOLOGY STORY”

ABOUT SAAS, BIG DATA, ARTIFICIAL INTELLIGENCE, MESSAGING AND MORE

1H Report Release – Palazzo Parigi, Milano
2 October 2018

AGENDA

- 01 ● ABOUT US
- 02 ● 1H RESULTS OVERVIEW
- 03 ● DATATRICS ACQUISITION
- 04 ● INDUSTRY AND STRATEGY
- 05 ● INVESTOR INFORMATION

ABOUT US / 1

INNOVATION

- Fast-growing industry: **cloud software/marketing technology**
- Focus: **data-driven** omni-channel marketing automation
- The only **vertically integrated** marketing technology player

GROWTH

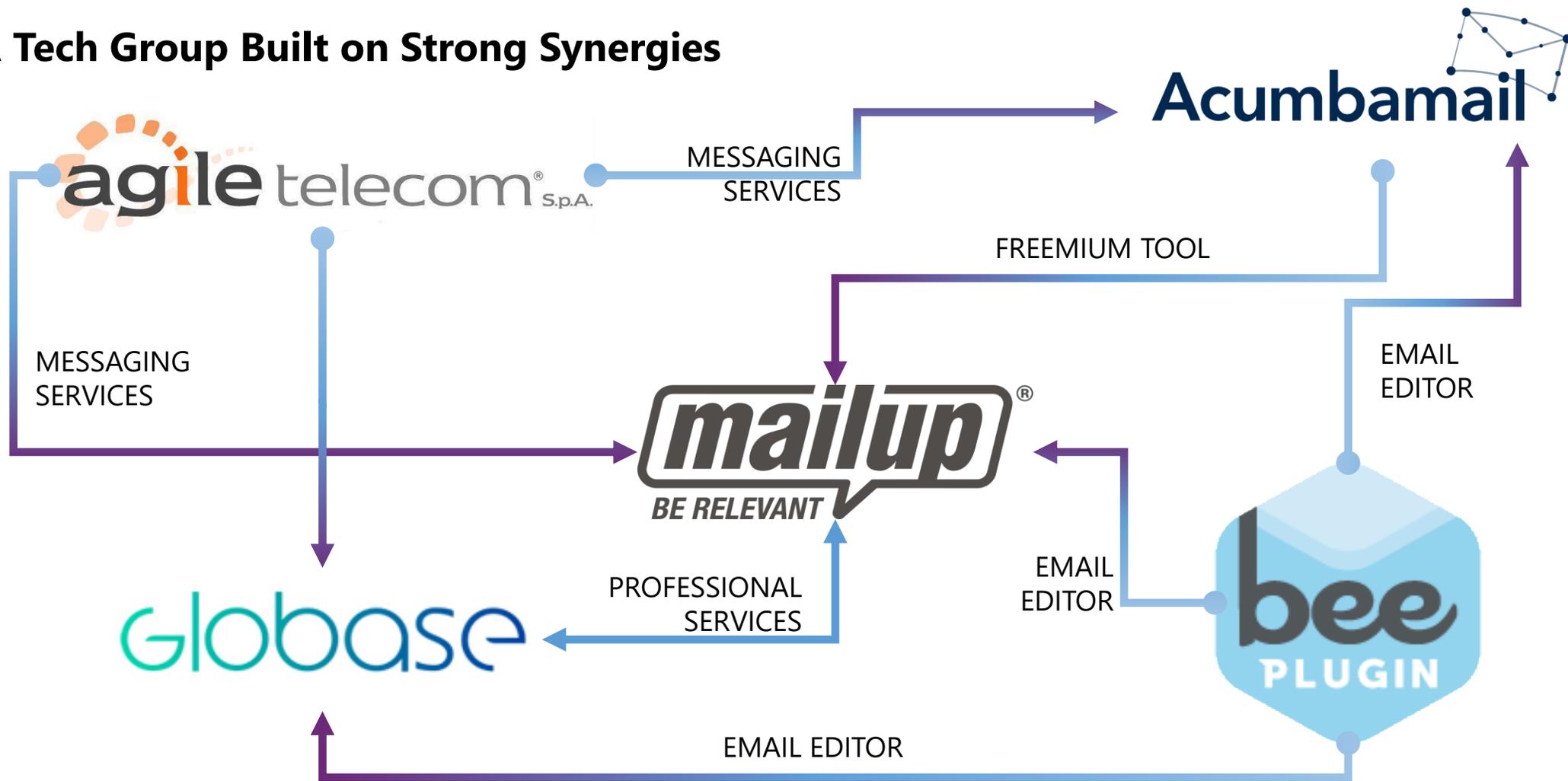
- **Organic growth:**
 - Revenues
 - ✓ +26% FY 2017
 - ✓ +38% 1H 2018
 - EBITDA
 - ✓ +21% FY 2017
 - ✓ +56% 1H 2018
- **5 acquisitions** in 3 years

GLOBAL EXPANSION

- **International revenues** from 10% to 45% since IPO
- Serving 20,700+ companies in **115+ countries**
- **170+ employees** in 3 continents

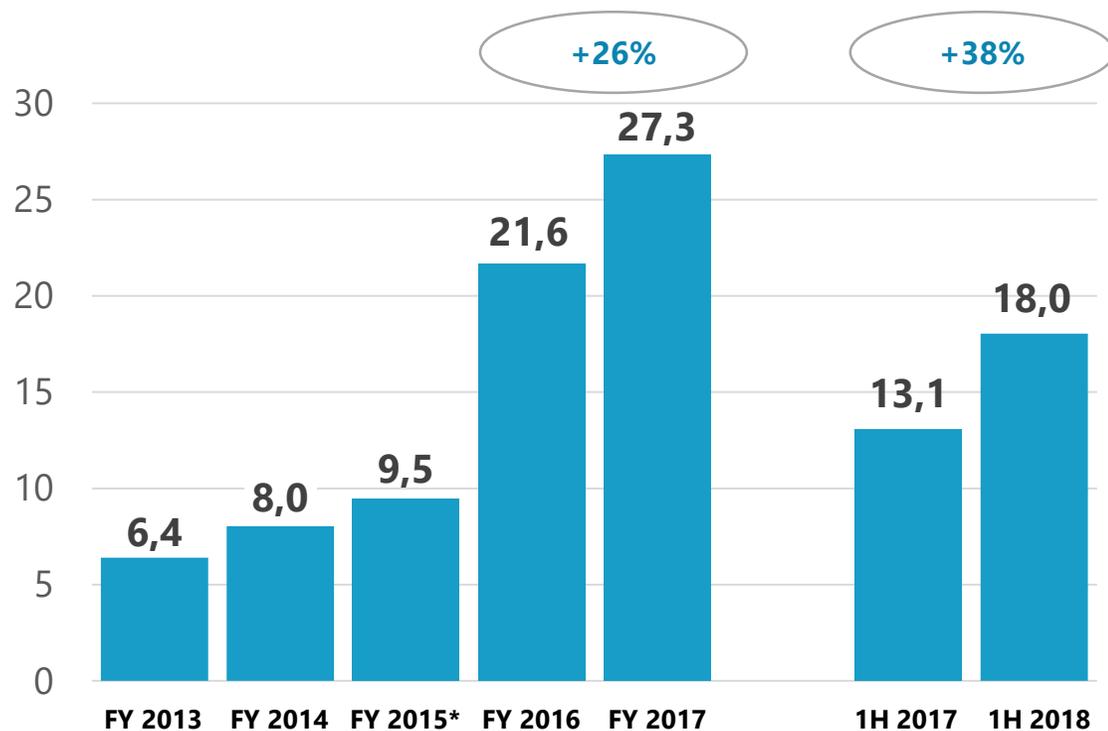
ABOUT US / 2

A Tech Group Built on Strong Synergies

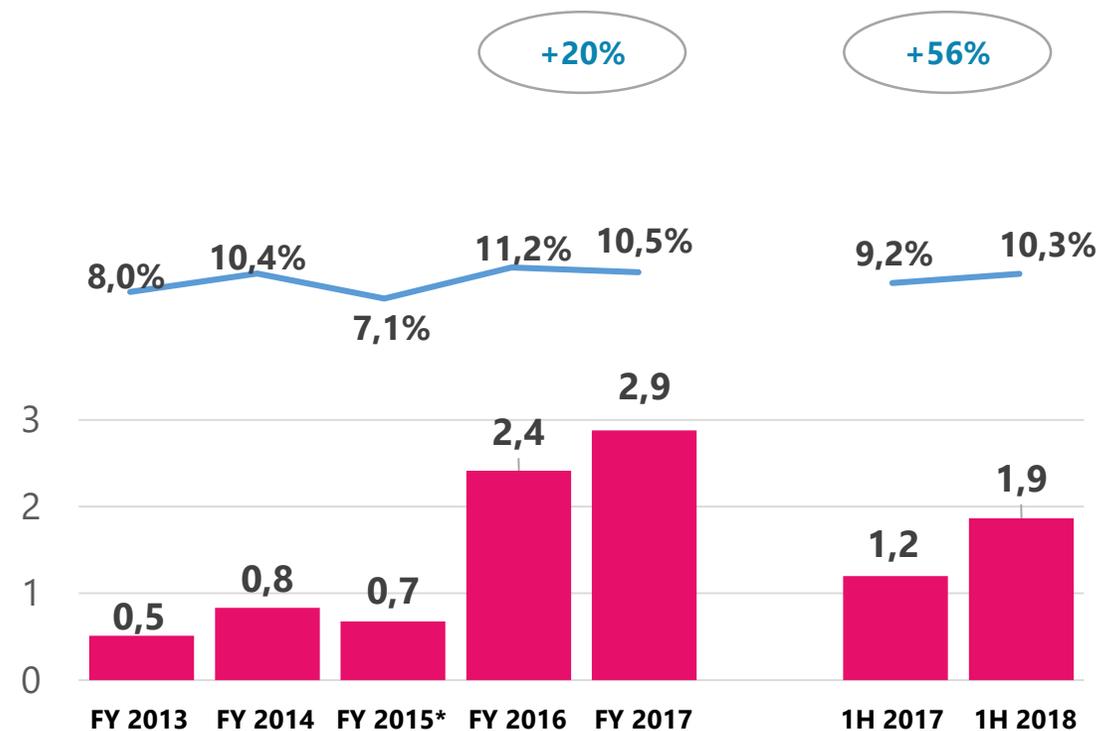


P&L / 1

REVENUES

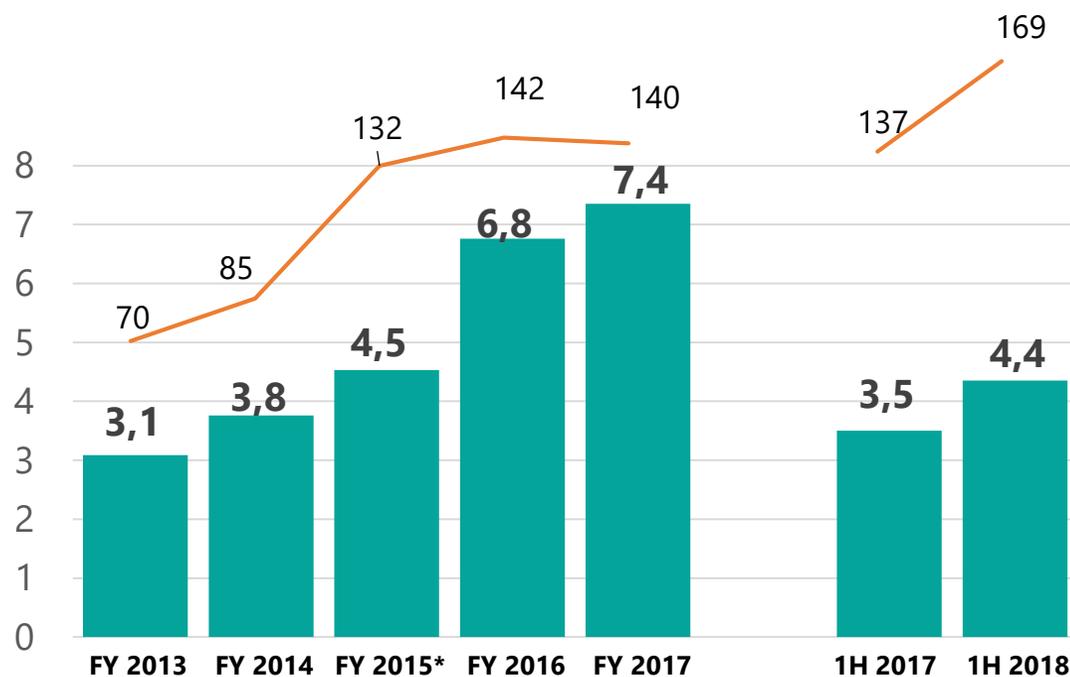


EBITDA

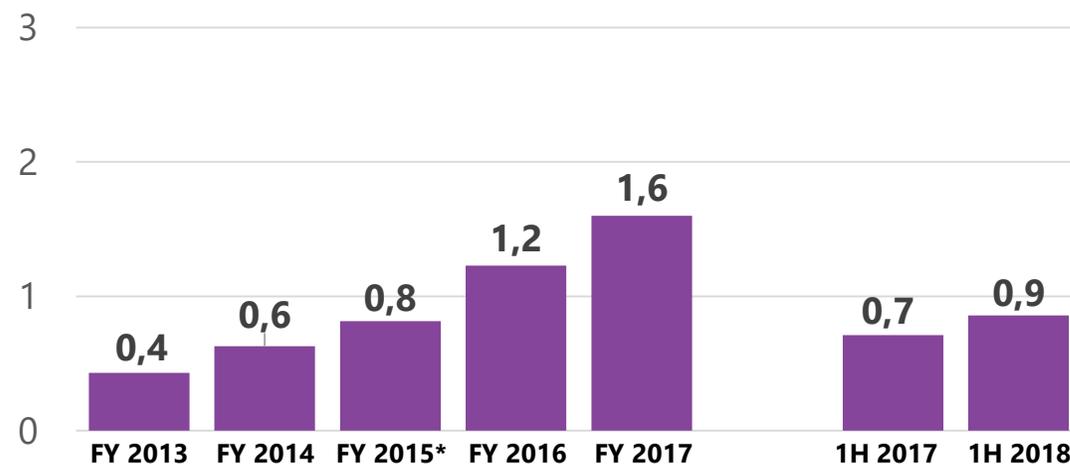


P&L / 2

PERSONNEL AND HEADCOUNT

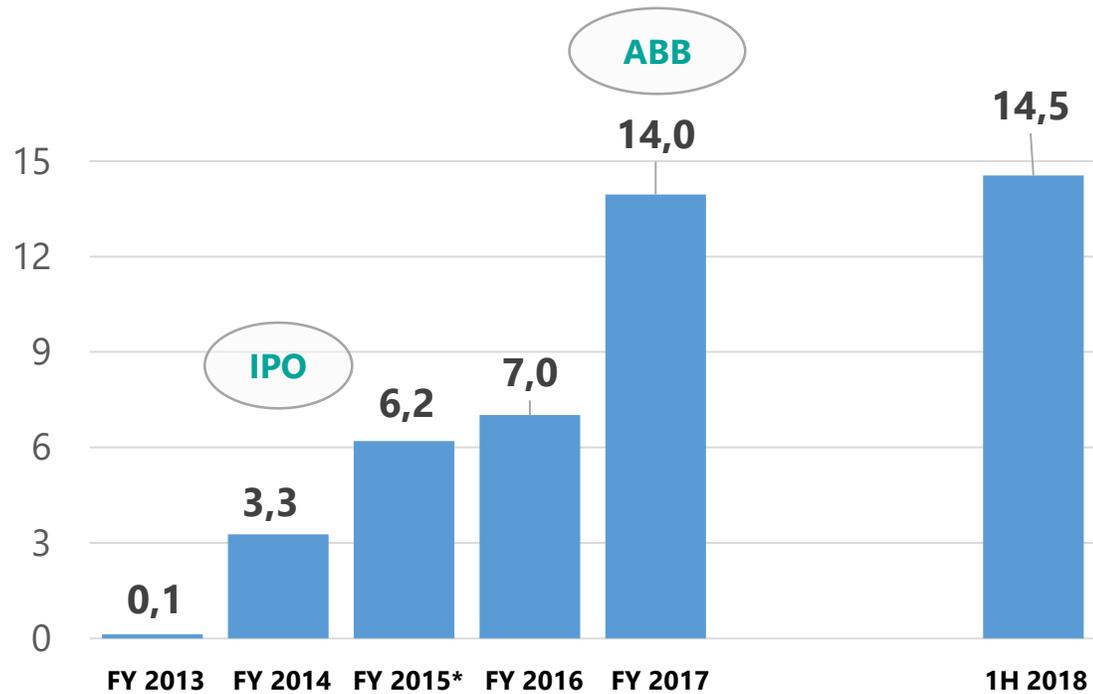


D&A

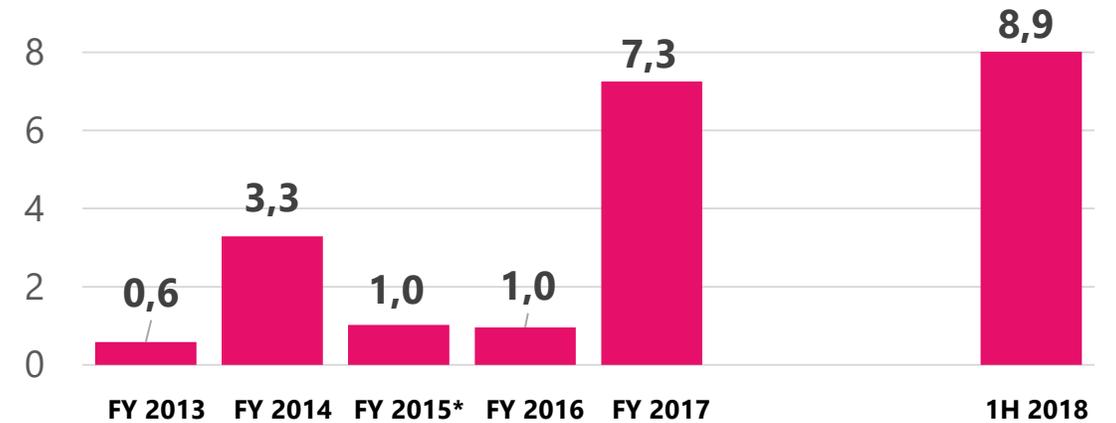


BALANCE SHEET

SHAREHOLDERS' EQUITY



NET CASH POSITION (before M&A)



1H 2018 ANALYSIS / 1

BY BUSINESS UNIT

	Revenues			EBITDA		
	1H 2018	1H 2017	Var%	1H 2018	1H 2017	Var%
MailUp	6,2	5,5	13,8%	1,1	1,4	-23,8%
Agile Telecom	10,2	6,2	64,1%	1,3	0,8	50,4%
Acumbamail	0,5	0,3	48,8%	0,2	0,1	25,0%
Globase	0,4	0,5	-31,7%	(0,1)	(0,3)	62,9%
BEE	0,4	0,2	131,5%	0,1	(0,2)	150,3%
Holding	0,3	0,4	-2,8%	(0,6)	(0,7)	11,7%
Totale	18,0	13,1	37,8%	1,9	1,2	55,7%



1H 2018 ANALYSIS / 2

BY GEOGRAPHY

	Revenues ITA			Revenues RoW			TOTAL	
	1H 2018	1H 2017	ch%	1H 2018	1H 2017	ch%	1H 2018	1H 2017
MailUp	5,8	5,0	15,8%	0,4	0,4	-9,8%	6,2	5,5
Agile Telecom	4,0	2,5	57,2%	6,2	3,7	68,9%	10,2	6,2
Acumbamail	0,0	0,0		0,5	0,3	48,8%	0,5	0,3
Globase	0,0	0,0	100,0%	0,4	0,5	-32,2%	0,4	0,5
BEE	0,0	0,0		0,4	0,2	127,2%	0,4	0,2
Holding	0,3	0,4	-2,8%	0,0	0,0		0,3	0,4
Total	10,1	7,9	28,3%	7,9	5,2	52,5%	18,0	13,1
% BREAKDOWN	56,3%	60,5%		43,7%	39,5%			

DATATRICS ACQUISITION



COMPANY

- **Fast-growing startup** with 20+ employees, € 0.3M revenues in 2017
- **+43% clients growth** in 1H 2018
- 100+ clients including KLM, LeasePlan, BP, CarGlass, Rabobank
- Ready for **international expansion**

RATIONALE

- **Cross-selling to boost ARPU**
- Datatrics platform **already integrated** with MailUp and BEE
- **Leveraging** the MailUp Group skills and brand to foster growth on mid-large companies
- **Data-core** that enables further innovations and acquisitions

PRODUCT

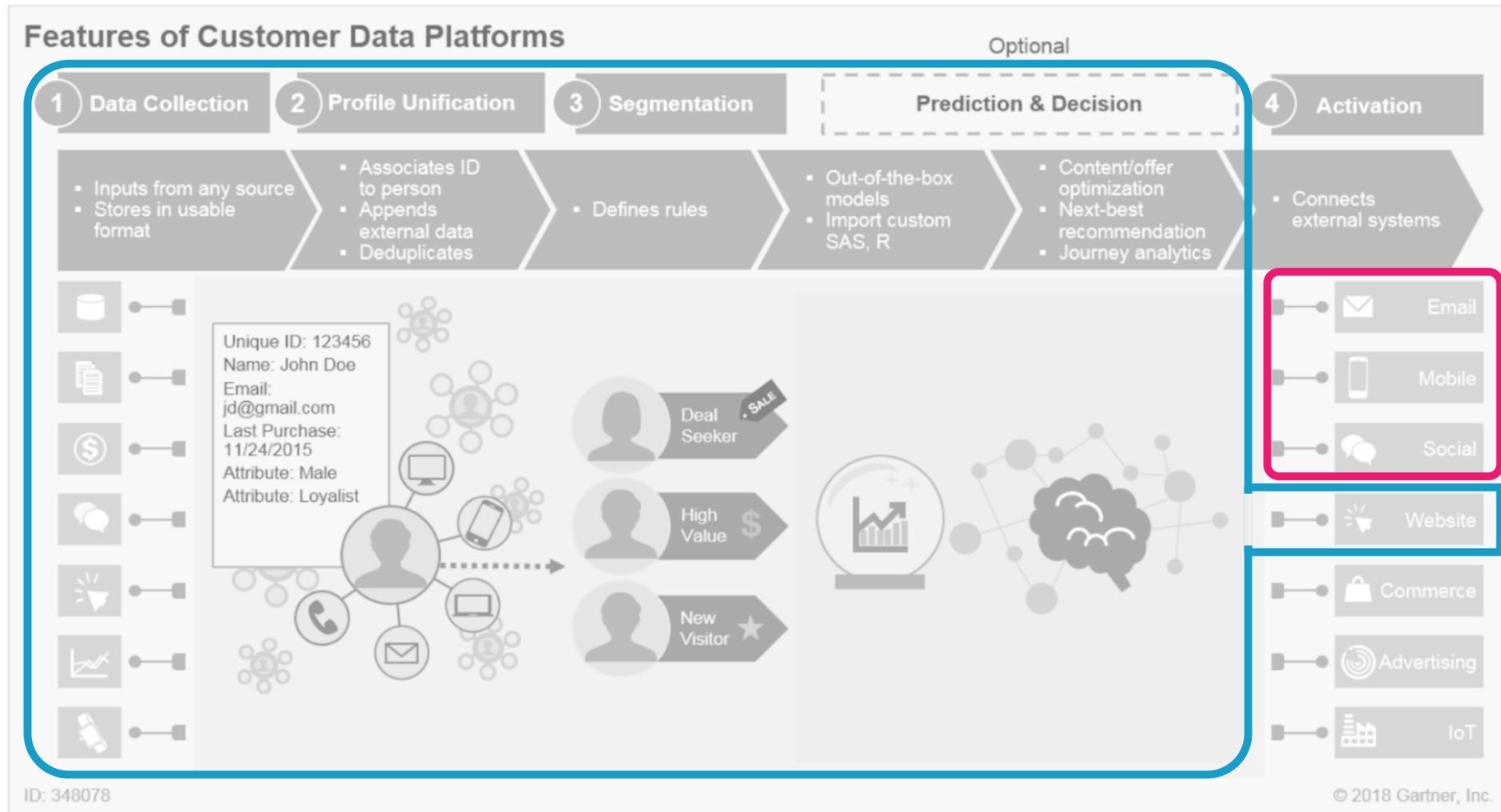
- Predictive data-driven **omni-channel orchestration** for customer engagement and journey management
- Extends the traditional marketing automation with **artificial intelligence (AI)**

FINANCIALS

- Binding SPA signed **September 19th 2018**, expected closing by the end of October 2018
- **3 months** due diligence with two pilot tests
- **EV = € 3.8M** (€ 2.3M in cash, € 1.5M in newly issued shares)
- **The founder / CEO** only gets shares
- 3-4 years **lock-up**
- **Earn-out** scheme (max € 3M in shares)



CUSTOMER DATA PLATFORM + PREDICTION & DECISION



Source: Gartner (July 2018)

DATATRICS / PRODUCT, BUSINESS, TECHNOLOGY

Integrate your data sources

Connect your internal data sources

Connect external data sources



DATATRICS / CREATE 360° CUSTOMER PROFILE



Clicks on advertisement for *best reviewed laptops*



Visits your pages about *Apple MacBook*



Lives in a high income area



Signs up for your newsletter



Buys an Apple Macbook



Likes your page on Facebook



Books when forecast is good



Name **Sarah Jones**
Country The Netherlands
City Amsterdam, North Holland
Email sarah@gmail.com

Studied at University of Amsterdam

Has an above average income

DATATRICS / FUTURE BEHAVIOUR



Can be persuaded with social proof



Is currently in the orientation phase



Belongs to segment loyal believers



Contact through Instagram Ads around 7 P.M.



Most likely to book higher priced notebooks

Sarah Jones

The expected lifetime value of Sarah is € 8,457



Engagement
21%

Opportunity
€ 1.389

Potential
78%

DATATRICS / OUTPUT

	Advertising	Website Embedded content	Email	
				
Orientation				Orientation
Comparison				Comparison
Decision				Decision
Evaluation				Evaluation
Loyal customer				Single minded customer
Persuade with social proof				Persuade with scarcity

retailtrics.com/acer-chromebook-14

RetailTrics

**Acer Chromebook 14
CB3-431-C5K7**

This notebook was sold 5 times today



Buy Now!

Most popular notebook



Apple MacBook Air 13,3 inch
View Product →

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**Acer Chromebook 14
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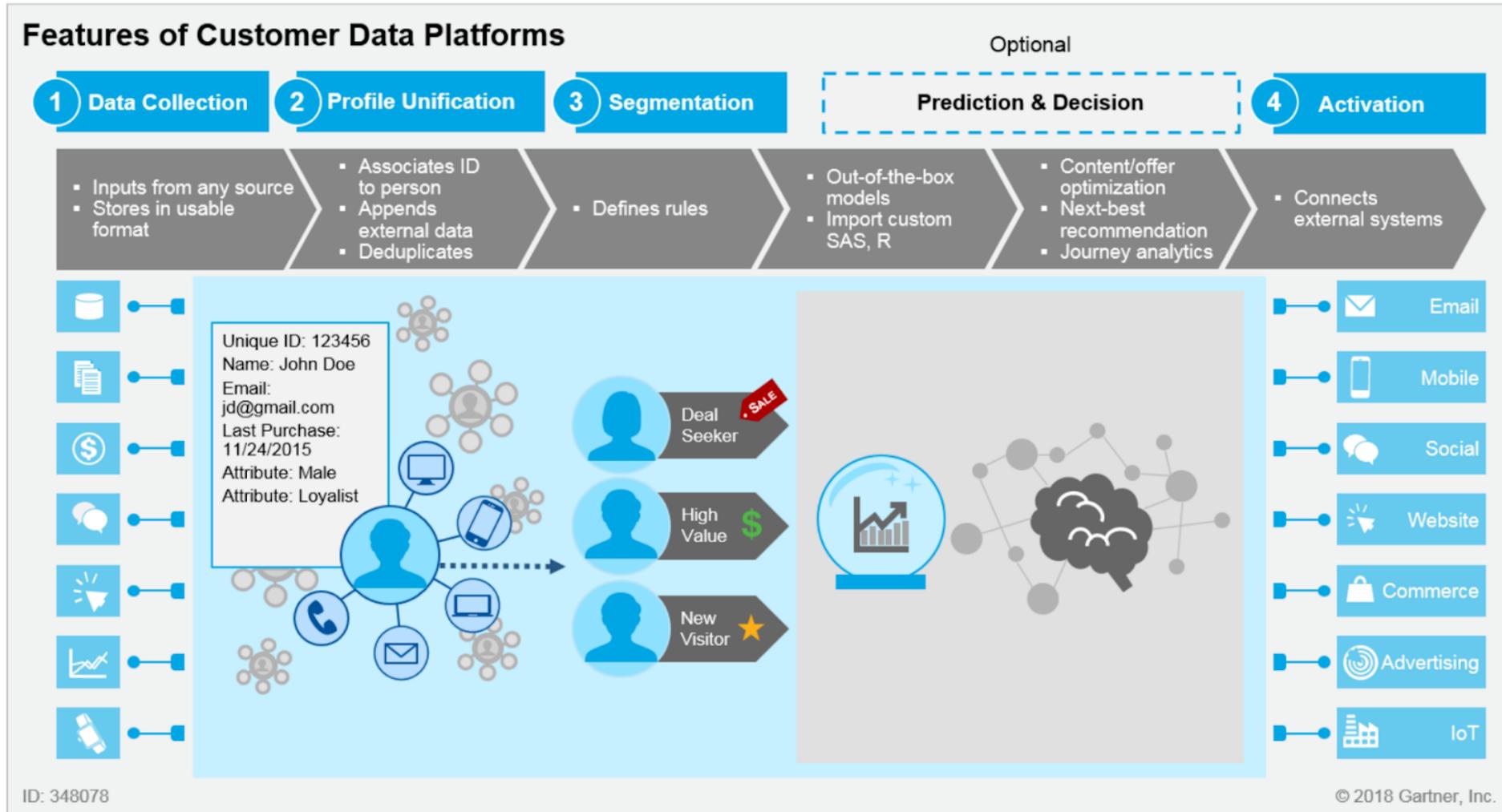
Don't miss this offer. Only 3 left!



Buy Now!

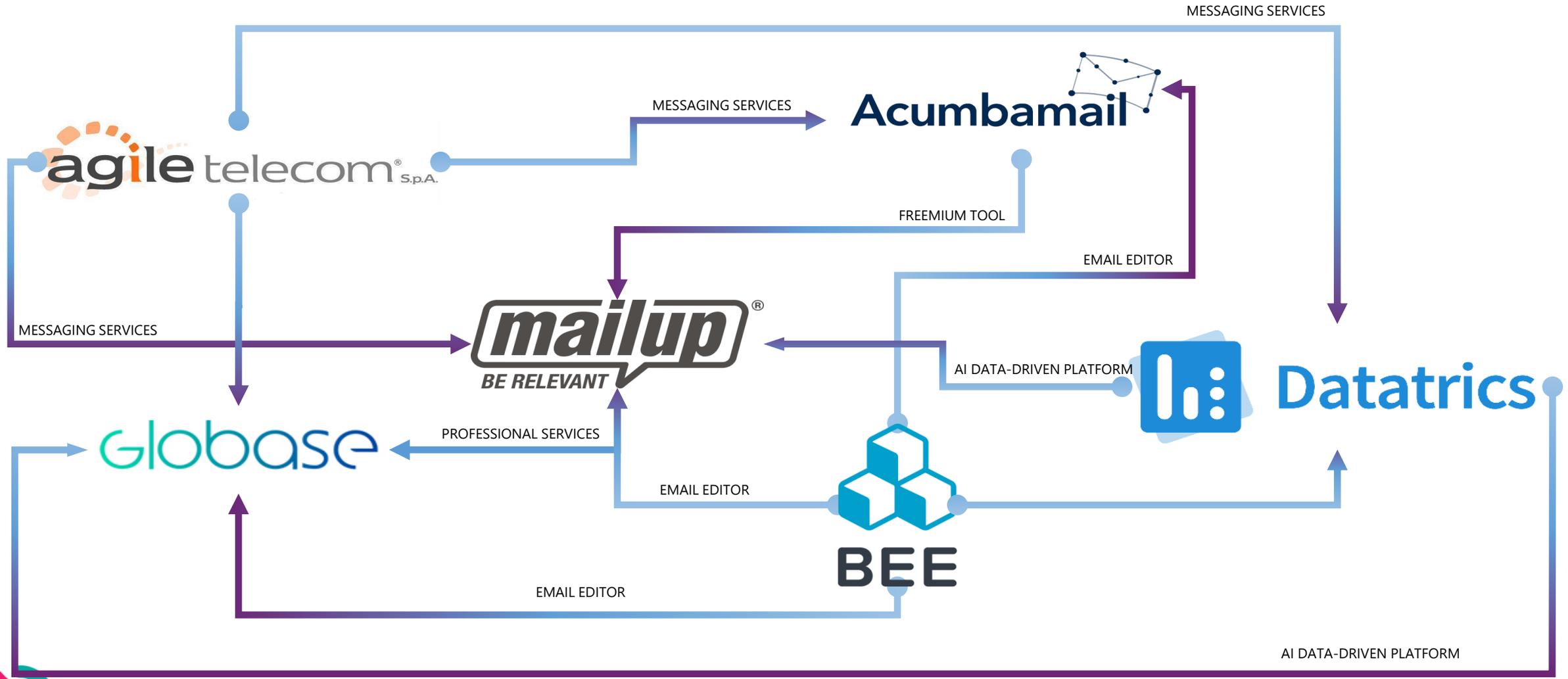
- ✓ Highest score on Tweakers.net
- ✓ Beautiful Full-HD screen
- ✓ Most compact notebook

CUSTOMER DATA PLATFORM + ACTIVATION



Source: Gartner (July 2018)

MORE SYNERGIES

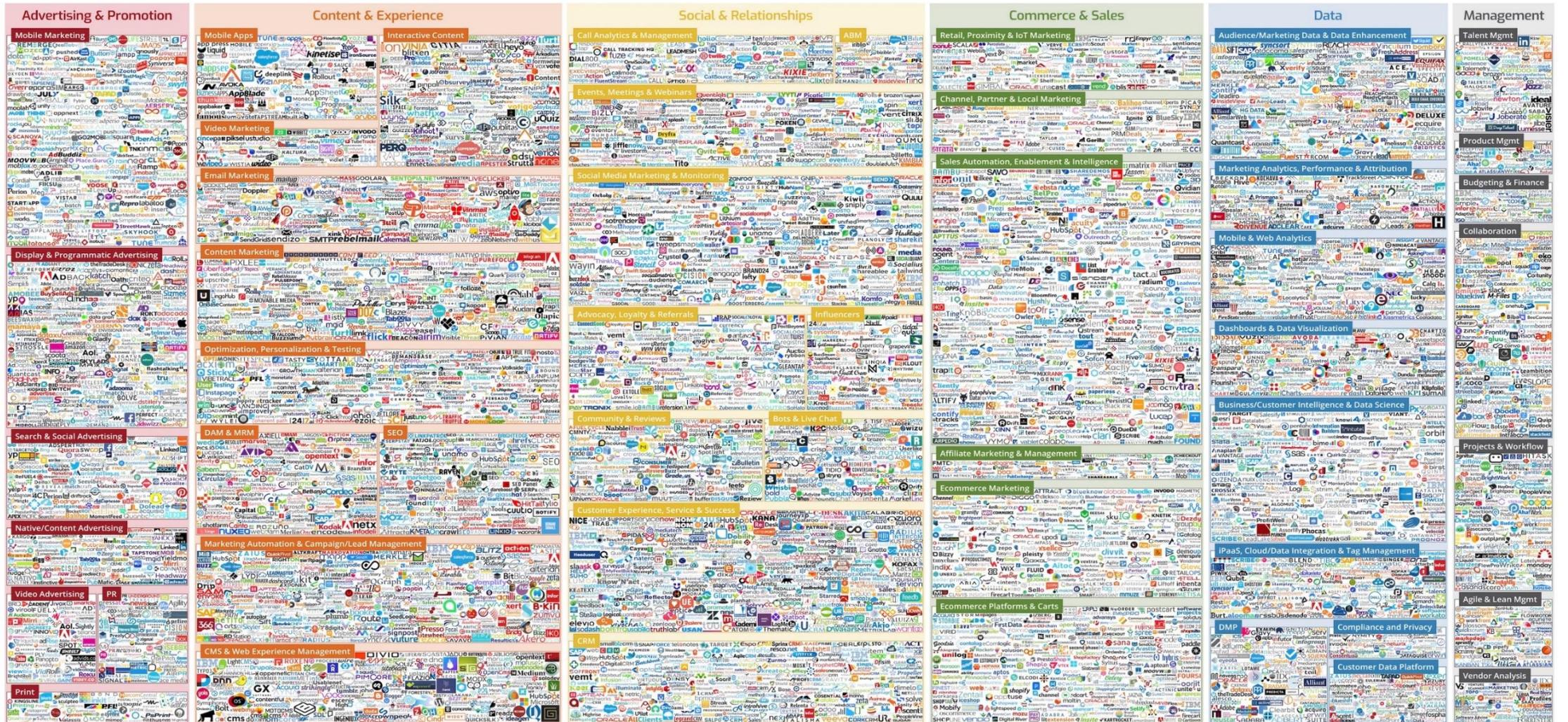


THE COMPETITIVE LANDSCAPE



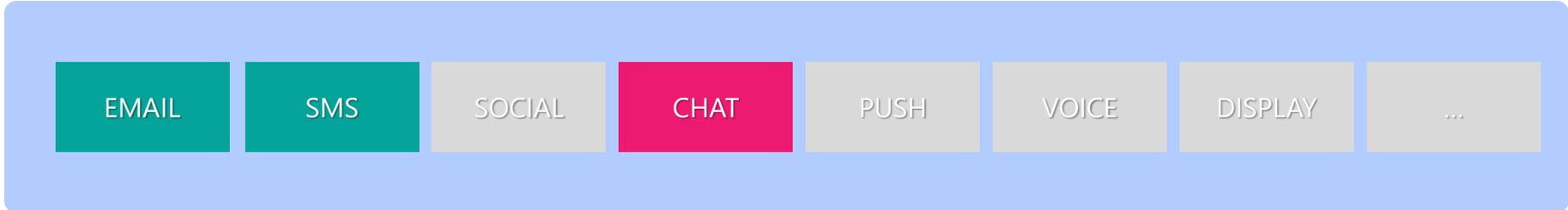
chiefmartec.com Marketing Technology Landscape ("Martech 5000")

April 2018

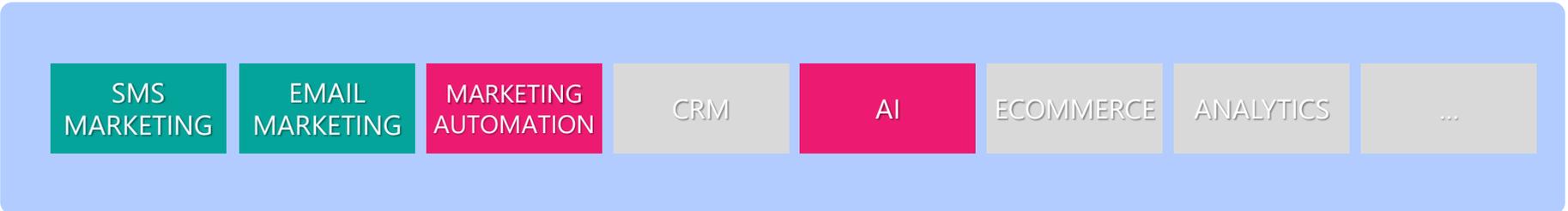


INDUSTRY STRUCTURE AND GROUP POSITIONING

MESSAGE DELIVERY for Developers/IT



PLATFORMS for Marketers



CONTENT CREATION for Designers/Developers



→ Capturing value across the chain

→ Increasing knowledge and exploit innovation

BUSINESS MODEL AND INVESTMENT CASE / 1

EXPLOITING A GROWING MARKET

- The **Marketing Technology** sector (i.e., a cloud-based ecosystem of marketing softwares) expanded by 40% this year*.
- Bessemer BVP **Cloud Index grew +657%** since January 2011, three times more than the Nasdaq Index (+205%)

- **Hundreds of new solutions** / startups launched
- Wider use of **data / AI**
- **Market consolidation** trend, with bigger players acquiring smaller ones at virtually any price

BUSINESS MODEL AND INVESTMENT CASE / 2

...LEVERAGING ACQUIRED LEADERSHIP AND A STRONG CASH POSITION...

- **Email and mobile messaging** are the core activities, complemented innovative **marketing technology solutions** and professional consulting services
- All tools/solutions are offered **unbundled or combined** and are provided in a highly synergic way to **distributed customer base**.
- Most services are delivered via **SaaS-based** proprietary engines and generating sound **recurring revenues** cashed in upfront via subscriptions.

- Services delivered to **20,700+ companies** in 115+ countries.
- **Double-digit growth** in both topline and profitability
- **Net Cash Position** at €8,9M and improved cash conversion rate: EBITDA to OpFCF at ca. 70%

BUSINESS MODEL AND INVESTMENT CASE / 3

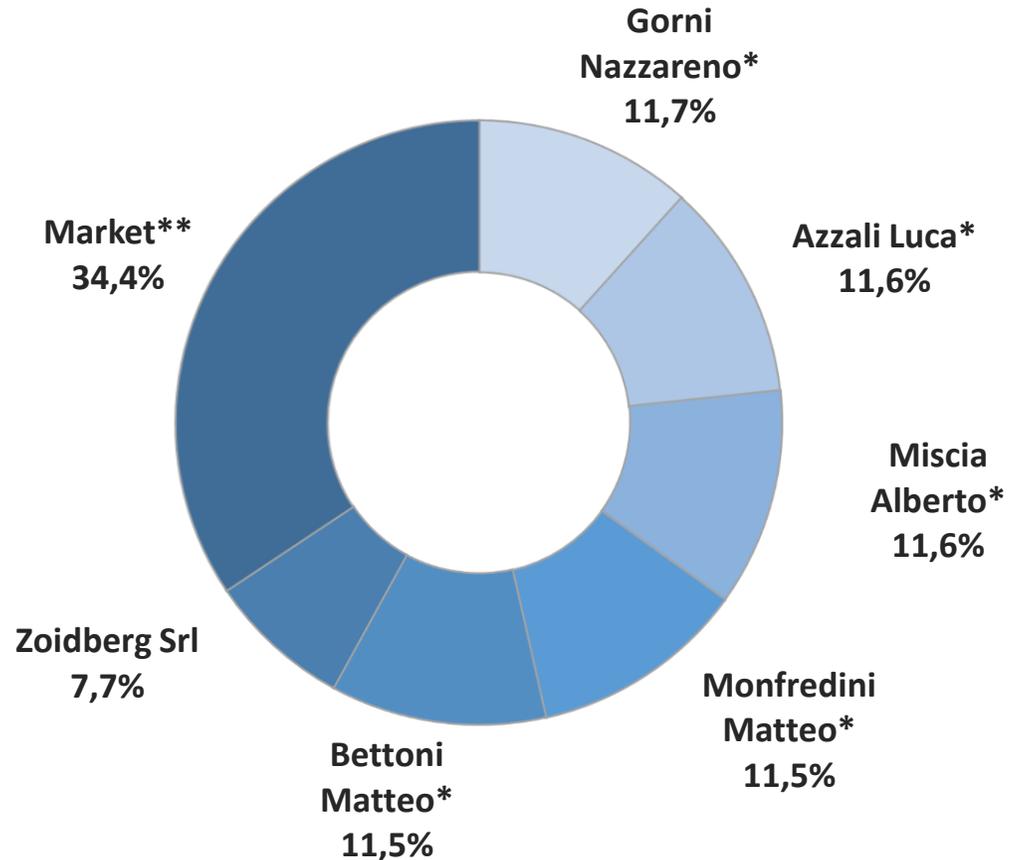
...VIA ORGANIC AND M&A DEVELOPMENT

- **Capitalising on R&D efforts to ride the evolution**
 - Expanding the set of **integrated solutions** with third-party companies such as CRM, CMS, e-commerce, advertising...
 - **Developing innovative in-house solutions,**
 - Exploiting BEE growth potential in becoming the **global market standard** editor for email
- **Pushing for higher intragroup synergies** thanks to cross-fertilization among group companies
- **Scouting for M&A targets:** complementary, synergic, profitable, cashflow positive, steadily growing company

- **Boosting ARPU** to secure business against competition by commoditization effect
- **Widening geographical footprint,** and gaining further know-how via the acquired companies
- **Applying managerial best practices** in revamping and optimize acquired assets from a technological and financial point of view

STOCK INFORMATION

SHAREHOLDERS



* Group's **Founders** and Management Team Group

** Including employees SOP (1.4%) and treasury shares (0,4%)



AIM ITALIA

ISIN	IT0005040354	IPO Price (29 Jul 2014)	1.92 Eur
BIT	MAIL	Current Price (28 Sep 2018)	2.40 Eur
Bloomberg	MAIL IM	Current Market Cap (28 Sep 2018)	34.7M Eur
Reuters	MAIL.MI		

PRICES AND VOLUMES SINCE IPO



Source: Borsa Italiana, as of 26 September 2018

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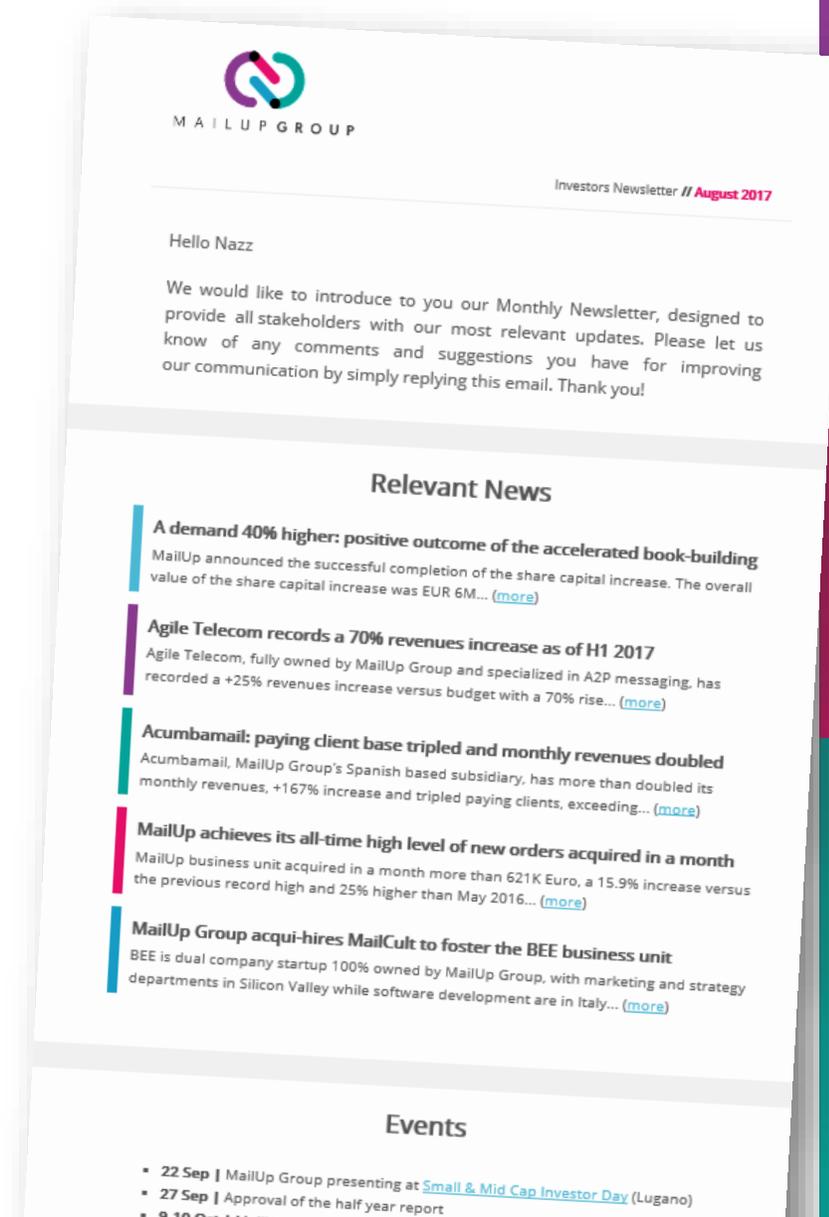
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