



## **COMPANY PRESENTATION**

***AIM ITALIAN CONFERENCE***

Milan, May 28<sup>th</sup> 2018

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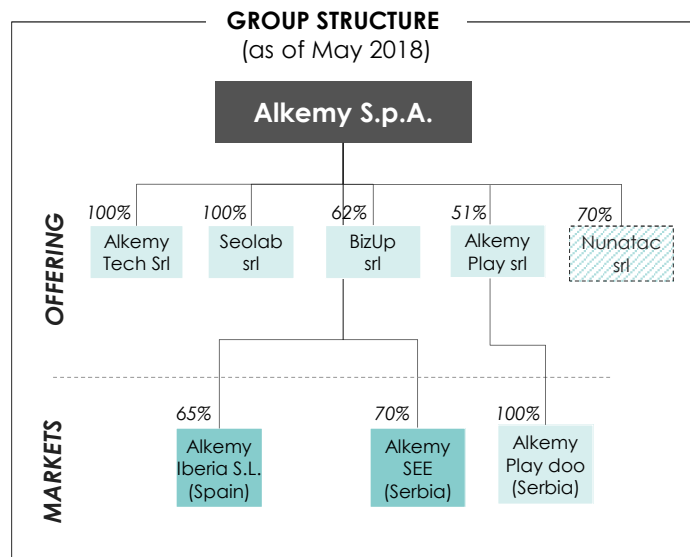
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WE STAND AT THE  
INTERSECTION OF BUSINESS,  
TECHNOLOGY AND  
CREATIVITY

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- › Alkemy was incorporated on May 18<sup>th</sup> 2012 as a result of an “alkemy” of entrepreneurs with very successful and different backgrounds (strategy, communication, technology, services) with the *Mission* to support large companies in growing their business through all digital media and technologies.
- › Less than six years after its incorporation Alkemy, with approx. €45M turnover, has reached a leading position in Italy, being recognized as top-of-mind for digital and innovation services among CEOs and top managers, and ranking among the top-30 European digital companies by size.
- › Since 2016 Alkemy, with the creation of Alkemy SEE in Belgrade and Alkemy Iberia in Madrid, has started an internationalization process to become the leading innovation partner in South Europe.



## MILESTONES



**May 2012**

Founded as a privately owned company with a diffused shareholding participation

**July 2013**

Acquires Seolab, Italian leader in Performance Marketing services

**Jan 2015**

Acquires TSC Consulting, one of the best Italian Digital Technology companies

**March 2016**

Acquires BizUp one of the top Italian Performance agencies

**June 2016**

Opens up office in Belgrade and founds Alkemy South Eastern Europe

**May 2017**

Opens up office in Madrid and founds Alkemy Iberia

**Dec 2017**

IPO on AIM Italy: €32.7M IPO proceeds, 49.8% free float @IPO

**Feb 2018**

JV between Alkemy SEE and Nelt Co. Doo and 100% acquisition of Tako Lako Shop Doo

**March 2018**

Acquires 70% of Nunatac Srl, Italian independent leading company in big data and advanced analytics

**April 2018**

Acquires 51% of Kreativa Doo, one of the main digital agencies in the Balkans region

## WE MANAGE LARGE BUSINESS TRANSFORMATION PROJECTS FOR CORPORATIONS ACROSS ALL KEY INDUSTRIES

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- › **We support** CEOs in improving their market position and competitiveness by innovating and transforming their business model.



- › **We manage** end-to-end business transformation projects, which cover the entire value-chain, from strategy to implementation.



- › **We integrate** best-in-class competencies in the areas of Strategy, eCommerce, Communication, Performance and Technology.

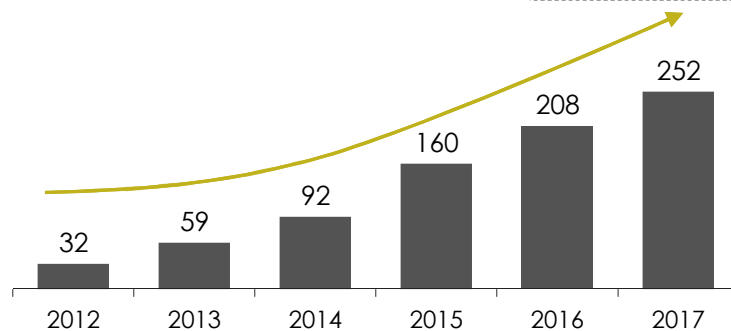
## ALKEMY AT A GLANCE

- > **160 CLIENTS**
- > **>60% 2018 REVENUES ALREADY BOOKED**
- > **304 EMPLOYEES**
- > **5 OFFICES IN ITALY & 2 ABROAD**  
(Madrid and Belgrade)

FY2017

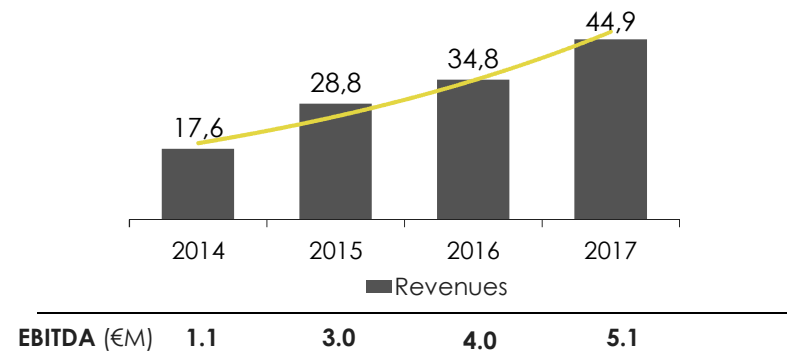
### PEOPLE'S GROWTH (#FTE AVG)

UP TO APPROX. 400  
HEADCOUNT  
May 2018\*

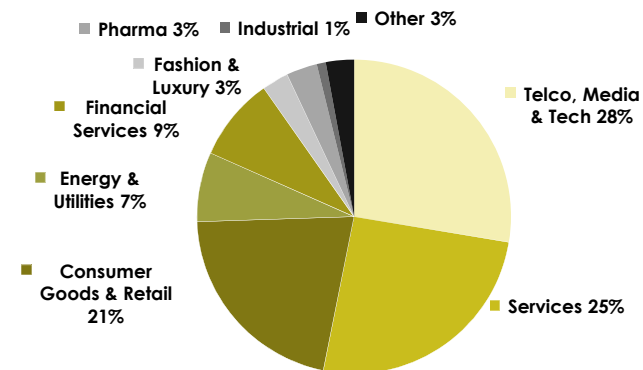


\*Company's elaborations based on new acquired companies headcount

### KEY FINANCIALS (€M)



### BREAKDOWN REVENUES 2017 BY INDUSTRY\*\*



\*\*Company's elaborations – data not comparable with ones presented in the IPO Prospectus

## LEADING INNOVATION-ENABLER WITH AN INTEGRATED END-TO-END APPROACH

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ALKEMY HAS A SERIES OF DISTINCTIVE ASSETS WHICH MAKE IT A UNIQUE PLAYER IN THE DIGITAL MARKET



### Multi-service portfolio and strong capability to meet CEOs needs

- › Comprehensive service portfolio developed both internally and through successful acquisitions
- › Deep understanding of client needs and unique capability to offer tailor-made solutions



### Solid top client base with significant growth opportunities

- › Focus on top clients with high-value projects
- › Strong opportunities for deeper client relationships (increasing average revenue per client) and new client acquisitions



### High-level and diverse people & skills

- › Unique team of talents, with competencies spanning from strategy to communication and technology, across all key areas of digital



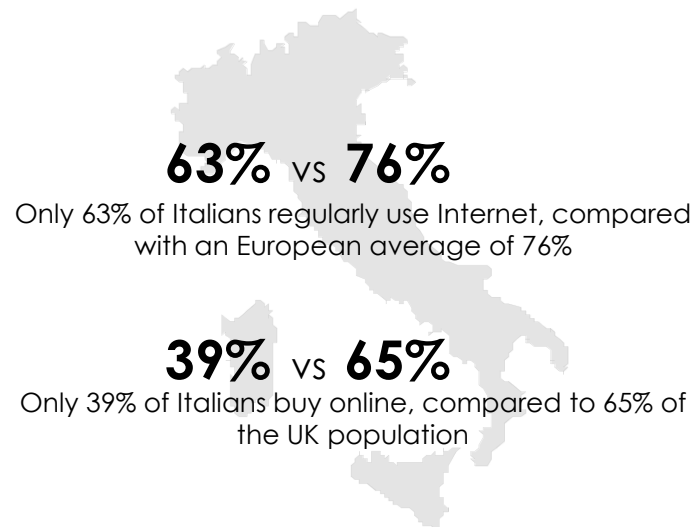
### Proprietary technological platforms

- › Proprietary technologies that ensure a competitive advantage, focusing on eCommerce, Media & Performance and digital solutions

## SIZABLE AND DOUBLE-DIGIT GROWING REFERENCE MARKET...

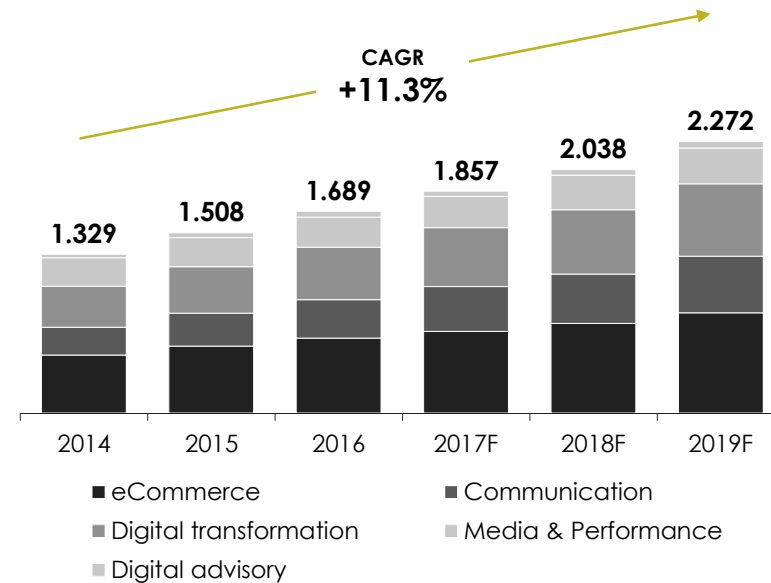
THE ITALIAN B2B DIGITAL SERVICES MARKET IS WORTH ALMOST 2 B€ AND IT IS SHOWING DOUBLE-DIGIT GROWTH (CAGR 2014-2019F: +11.3%)

**The Italian digital market is still emerging when compared to the rest of Europe ...**



**... but a strong and stable growth rate is expected in the next few years**

*Italian market for Alkemy core offering, data in €M*



Sources: Alkemy analysis on data from European digital Agenda: "Europe's Digital Progress Report 2017", Politecnico e Netcomm: "L'eCommerce B2C in Italia 2017", FCP: "Osservatorio FCP Assointernet 2017", Nielsen: "Digital ad ratings and benchmark", PrimaComunicazione



## ...AND A UNIQUE POSITIONING IN A FRAGMENTED ARENA

ALKEMY IS THE ONLY INDEPENDENT COMPANY IN THE ITALIAN MARKET WITH A COMPREHENSIVE PORTFOLIO OFFERING

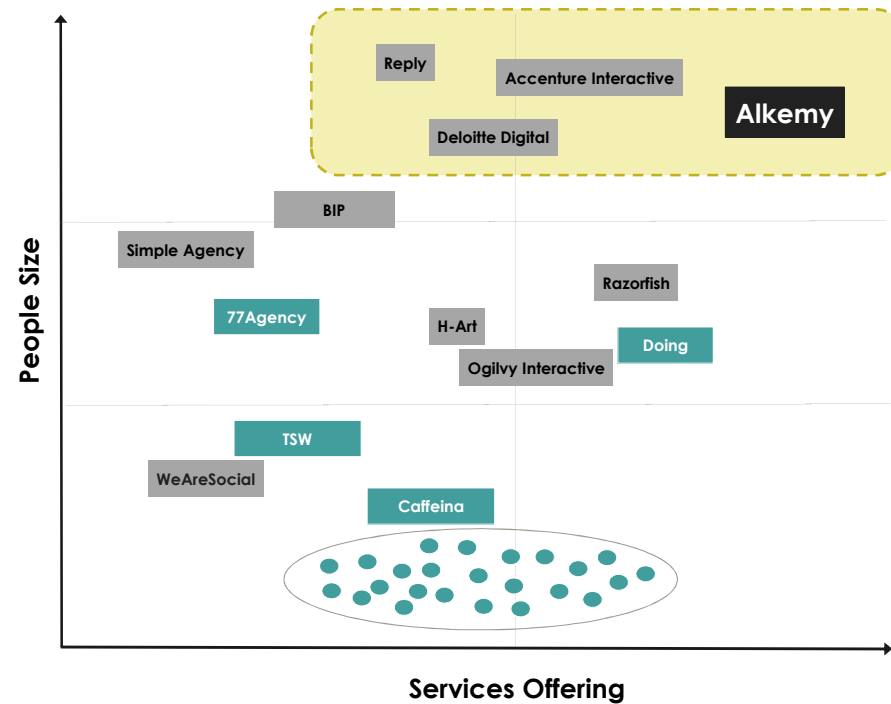
### Italian Market Context

- › Extremely fragmented market in Italy
  - most players belonging to international networks
  - lots of small companies focused on specific segments (i.e. social, eCommerce)

### Alkemy Positioning

- › The only independent company in the Italian market with a comprehensive portfolio offering
- › Best positioned to play an active role in the sector consolidation process

### Key players in Italy by size and offering



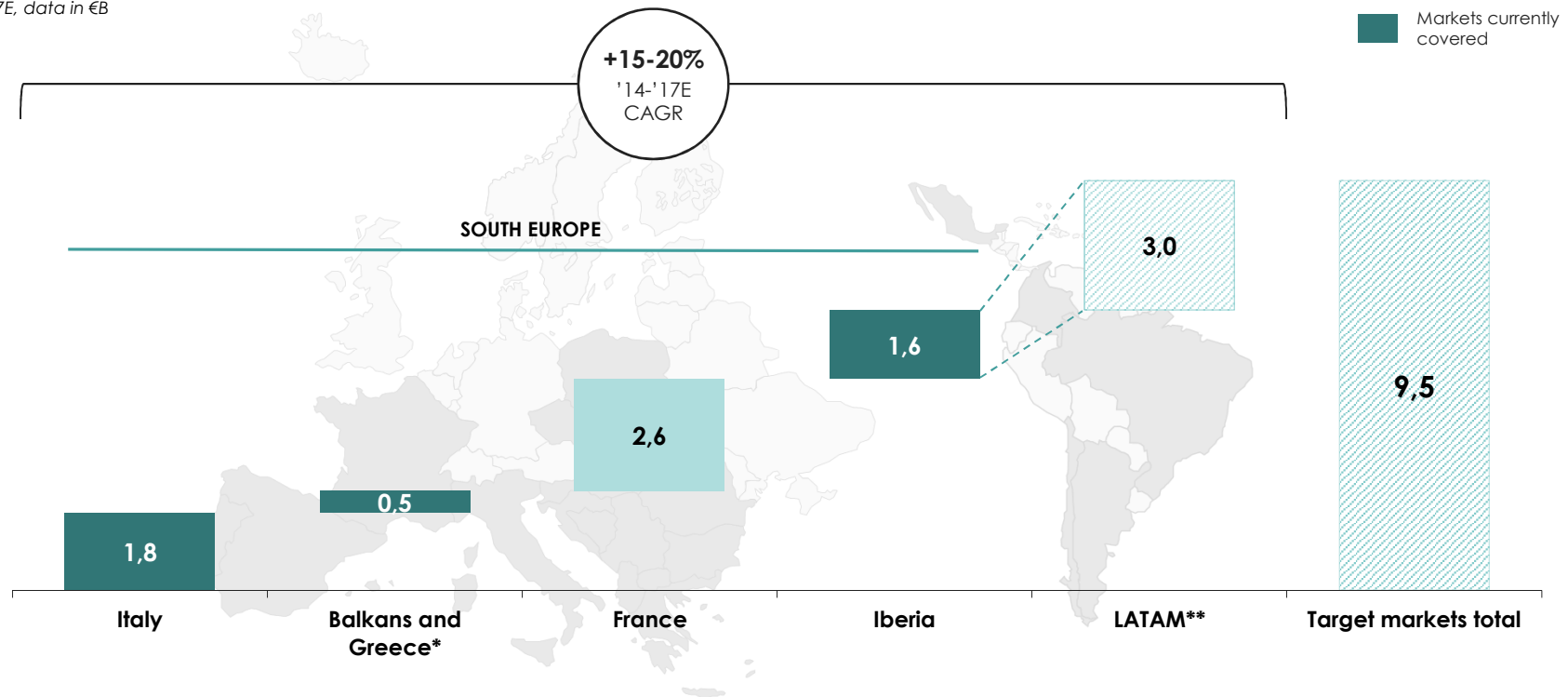
■ Independent  
■ Part of international groups

## ALKEMY TARGET MARKETS ARE WORTH APPROXIMATELY €10B AND ENJOY DOUBLE DIGIT GROWTH RATES

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### Digital market size for Alkemy target geographies

2017E, data in €B



Notes: (\*) Slovenia, Croatia, Bosnia and Herzegovina, Serbia, Montenegro, Albania, Macedonia; (\*\*) Argentina, Brazil, Chile, Colombia, Mexico

Sources: Alkemy analysis on data from European digital Agenda: "Europe's Digital Progress Report 2017", Politecnico e Netcomm: "L'eCommerce B2C in Italia 2017", FCP: "Osservatorio FCP Assointernet 2017", Nielsen: "Digital ad ratings and benchmark", PrimaComunicazione, Euromonitor: "Country profile 2016", World Bank

## HIGH STANDING AND CROSS-INDUSTRY CLIENT BASE...

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## Selected Clients

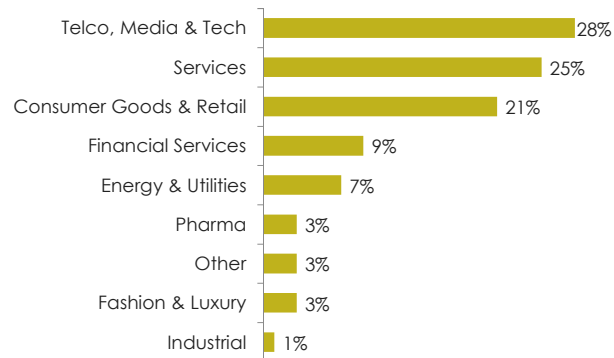
INTESA  SANPAOLOSIAE  
DALLA  
PARTE  
DI CHI  
CREA **vodafone** **WIND** **UniCredit****Posteitaliane** **CartaSi**UBI  **Banca** **cdp**  
cassa depositi e prestiti **Sisal** **Santander****CAMPARI****Ermenegildo Zegna** **Barilla****L'ORÉAL**  
PARIS **MOLESKINE®** **Plasmon** **a2a** **MEDIASET** **sky****ALESSI** **Poltrona  
Frau**  
1912

## ...WITH HIGH LOYALTY AND INCREASING SHARE OF WALLET

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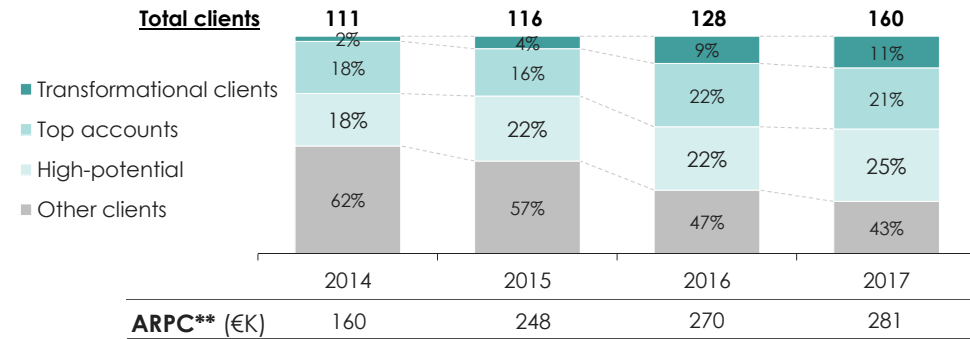
- › Top client base, diversified by industry
- › High client satisfaction, 100% retention rate on top accounts (>150€k revenues)
- › No.160 clients (as of Dec '17), with a stable growth over the last years
- › Increasing "share of wallet" thanks to deeper client relationships
- › Relevant backlog , offering strong visibility of future results

### Client Base by Sector\* (over revenues 2017)

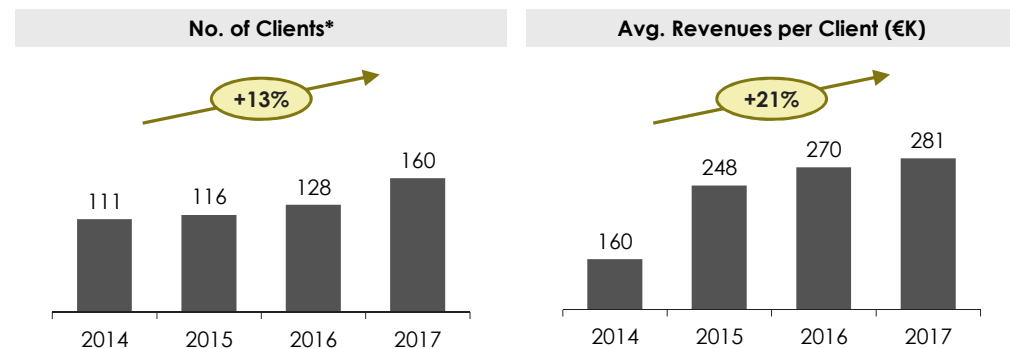


### Group clients composition

Group clients by cluster (2014-2017)\*



### Client Base Trend: Key Metrics



Note: Transformational clients: digital transformation projects involving more than one Alkemy BU at a time; Top accounts: large vertical projects (over 150 €k), carried out by a single Alkemy BU; High-potential: mid-size vertical projects (over 50 €k) with developing potential; (\*) Management elaborations (\*\*) Average Revenues Per Client. (\*\*\*) Number of clients is made excluding revenues under 1€k and minor customers from companies acquired in the last 3 years.

## EXAMPLE OF ALKEMY PROJECTS

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### Alkemy integrated projects

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#### BUSINESS TRANSFORMATION

We manage end-to-end projects to support clients in the transformation of their business model, covering the entire value chain, from strategy to technology implementation

2

#### CHANNEL INNOVATION

We work with companies to innovate their channel, maximizing and amplifying the opportunities of interactions with their clients by extending the various touchpoints and integrating all channels with a full omnichannel approach

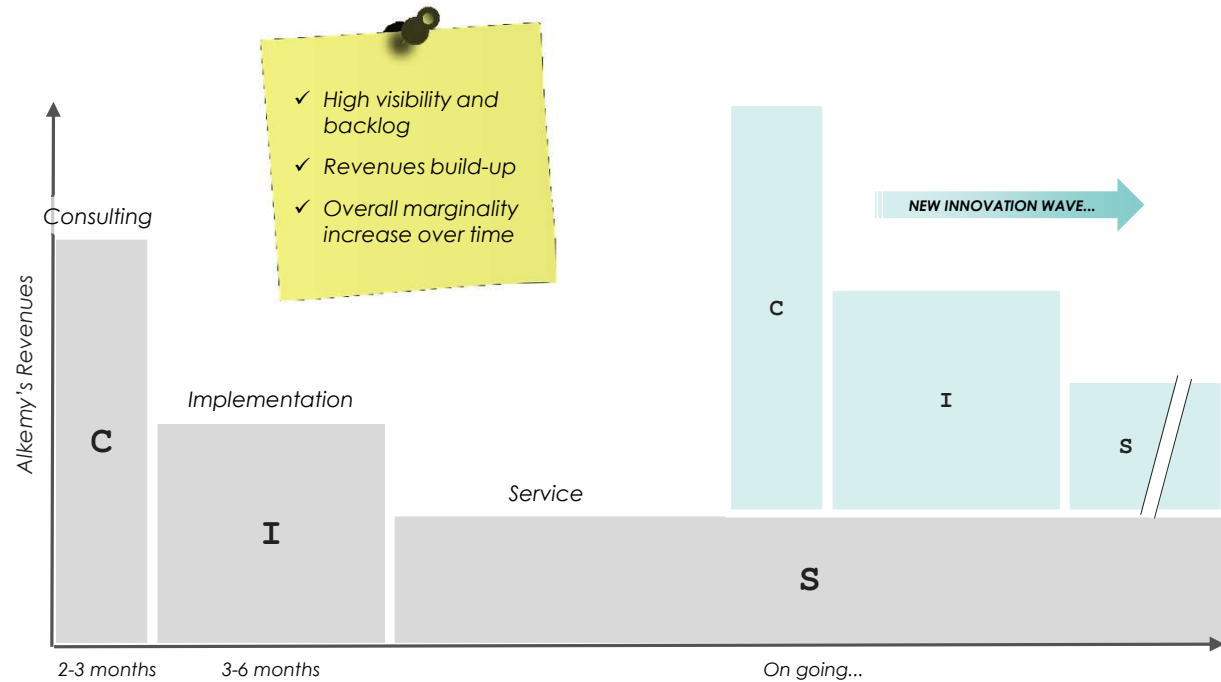
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#### PERFORMANCE BOOST

We support clients in maximizing the performances of specific channels (both on and off-line) and activities (customer acquisition, traffic increase, etc...) by leveraging all digital media and technologies




### Alkemy approach to project lifecycle

ILLUSTRATIVE



## EXAMPLE OF ALKEMY PROJECTS

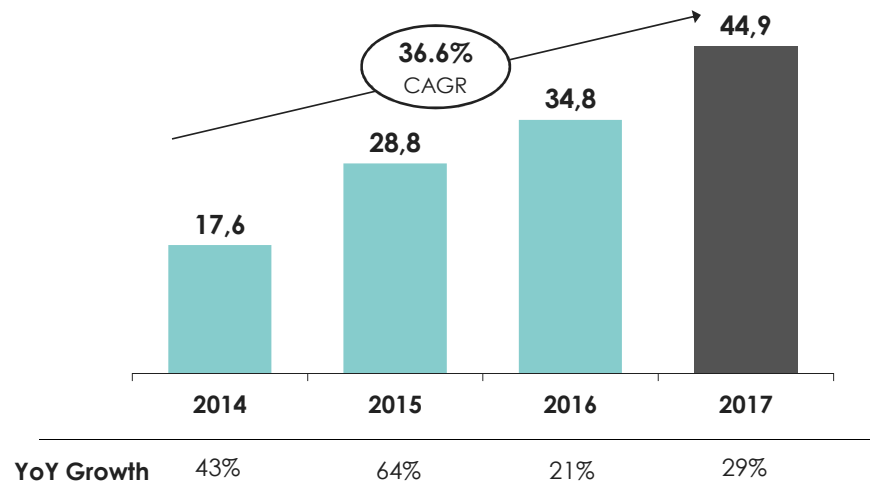
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Client	Project	Alkemy's role	Timing	Results
	<b>BUSINESS TRANSFORMATION</b> <ul style="list-style-type: none"> <li>Digital transformation of the overall service model towards users (design, structuring and implementation)</li> </ul>	<ul style="list-style-type: none"> <li>Digital transformation strategy</li> <li>IT assessment, new website front-end release/new portals for professional users</li> <li>Communication: new logo, media plan, social media</li> </ul>	<ul style="list-style-type: none"> <li>Jun 2014 – ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Record revenues in 2016, enabled by the new developed services</li> <li>Revenues from multimedia activities +9.6% on 2015 results</li> <li>Personnel costs reduced by 10%</li> </ul>
	<b>CHANNEL INNOVATION</b> <ul style="list-style-type: none"> <li>Structuring and implementation of Coop eCommerce strategy</li> </ul>	<ul style="list-style-type: none"> <li>Digital partner to support the start-up and the whole sales / marketing / IT processes in full outsourcing</li> </ul>	<ul style="list-style-type: none"> <li>Feb 2016 – ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Launch of eCommerce platform "EasyCoop" in main Italian cities: <ul style="list-style-type: none"> <li>Rome area in Q4 '16</li> <li>Bologna in Q3 '17</li> <li>Modena and Padova in Q1 '18</li> </ul> </li> </ul>
	<b>PERFORMANCE BOOST</b> <ul style="list-style-type: none"> <li>Content editing on both desktop and mobile website and offer configuration</li> </ul>	<ul style="list-style-type: none"> <li>Technological partner for content editing on Vodafone.it website</li> <li>Deeper client relationships, with full support for online process</li> </ul>	<ul style="list-style-type: none"> <li>2012 – ongoing</li> </ul>	<ul style="list-style-type: none"> <li>Performance and conversion improved, efficiency and quality optimized</li> <li>Alkemy nominated Vodafone's Best Supplier Annual Partner Meeting 2016</li> </ul>

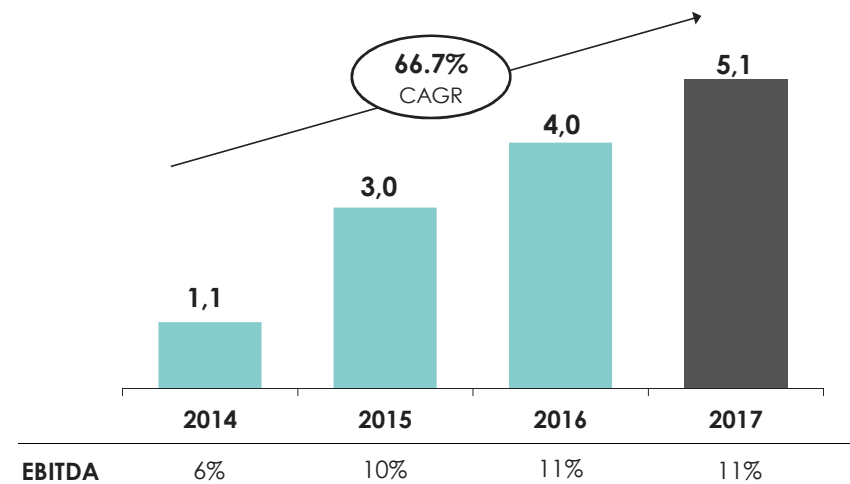
## SHARP GROWTH AND MARGIN ENHANCEMENT

- › Strong revenues growth, both organically and through acquisitions
- › Constant EBITDA Margin % improvement thanks to the shift towards higher value/transformational services and a progressive business industrialization and lower external costs
- › Debt free (Net Cash Dec'2017: €19.23M) thanks to IPO proceeds, able to finance both acquisitions and NWC needs due to the high growth rate

Consolidated Revenues €M



Consolidated EBITDA €M



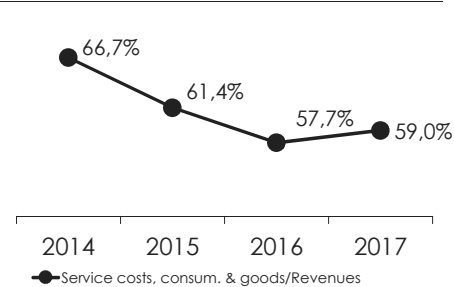
## STRONG AND PROFITABLE GROWTH

### Consolidated Profit & Loss

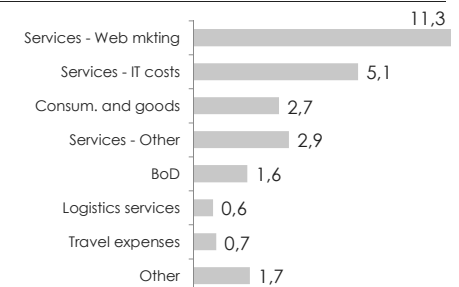
Profit and Loss €M - ITA GAAP	2014	2015	2016	2017	CAGR '14-'17
<b>Revenues</b>	<b>17,59</b>	<b>28,84</b>	<b>34,83</b>	<b>44,89</b>	<b>37%</b>
Service costs, consum. & goods	(11,73)	(17,70)	(20,09)	(26,57)	
Leases & rentals	(0,14)	(0,43)	(0,68)	(0,74)	
Personnel	(4,56)	(7,73)	(9,88)	(12,22)	
Other Costs	(0,09)	(0,02)	(0,15)	(0,29)	
<b>EBITDA</b>	<b>1,08</b>	<b>2,95</b>	<b>4,02</b>	<b>5,06</b>	<b>68%</b>
% Revenues	6,1%	10,2%	11,5%	11,3%	
Bad debts / claims / provisions	(0,13)	(0,18)	(0,31)	(0,36)	
Depreciation /Amortization	(0,19)	(0,35)	(0,51)	(1,03)	
<b>EBITA</b>	<b>0,76</b>	<b>2,42</b>	<b>3,20</b>	<b>3,67</b>	<b>69%</b>
% Revenues	4,3%	8,4%	9,2%	8,2%	
Amortization of Goodwill	(0,15)	(0,61)	(0,83)	(0,83)	
<b>EBIT</b>	<b>0,61</b>	<b>1,81</b>	<b>2,37</b>	<b>2,84</b>	<b>67%</b>
Financial charges	0,00	(0,02)	(0,08)	(0,10)	
Extraordinary items	(0,04)	(0,01)	0,00	0,00	
<b>EBT</b>	<b>0,57</b>	<b>1,78</b>	<b>2,28</b>	<b>2,73</b>	<b>69%</b>
Taxes	(0,37)	(0,87)	(1,09)	(1,21)	
% Tax rate	65,7%	48,7%	47,9%	44,2%	
<b>Net Profit</b>	<b>0,19</b>	<b>0,91</b>	<b>1,19</b>	<b>1,53</b>	<b>99%</b>
% Revenues	1,1%	3,2%	3,4%	3,4%	
o/w Minorities	0,12	-	0,11	0,37	
<b>o/w Group Net Profit</b>	<b>0,08</b>	<b>0,91</b>	<b>1,08</b>	<b>1,16</b>	<b>147%</b>
<b>Net Profit + Am. of Goodwill</b>	<b>0,34</b>	<b>1,53</b>	<b>2,02</b>	<b>2,36</b>	<b>90%</b>
% Revenues	1,9%	5,3%	5,8%	5,3%	
<b>Group Net Profit + Am. of Goodwill</b>	<b>0,22</b>	<b>1,53</b>	<b>1,91</b>	<b>1,99</b>	<b>107%</b>

- › Consolidated Net Sales +29% compared to FY2016
- › FY2017 Consolidated EBITDA +26% vs €4.02M in FY2016, despite the start-up costs of new offices abroad
- › FY2017 Services costs, consum. & goods percentage increasing over FY2016 mainly due to intermediated media costs item
- › Avg FTE at 252 in FY2017 vs 208 in FY2016
- › Pursuant to ITA Gaap, Alkemy amortizes its goodwill
- › High tax rate mostly due to the amortization of goodwill, which is not tax deductible

Service costs, consum. & goods / Revenues Trend



2017 Service costs, consum. & goods breakdown €M





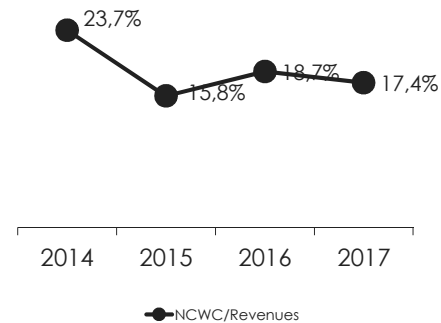
## SOLID BALANCE SHEET

### Consolidated Balance Sheet

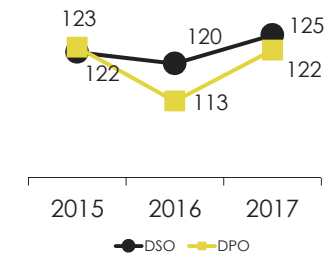
Balance Sheet €M - IFA GAAP	2014	2015	2016	2017
Tangible Assets	0,13	0,42	0,58	0,66
Intangible Assets	1,56	5,88	7,46	8,45
Financial Assets (Associates)	-	0,00	0,01	0,01
<b>Fixed Assets</b>	<b>1,69</b>	<b>6,30</b>	<b>8,05</b>	<b>9,11</b>
Inventories	0,02	0,15	0,23	0,25
Trade Receivables	9,01	11,50	13,77	18,17
Trade Payables	(4,85)	(7,10)	(7,48)	(10,63)
<b>Net Trade Working Capital</b>	<b>4,17</b>	<b>4,55</b>	<b>6,53</b>	<b>7,79</b>
Other Current Assets	0,42	1,58	1,81	3,17
Other Current Liabilities	(2,13)	(3,57)	(3,20)	(4,60)
Provision for Risks	(0,06)	(0,17)	-	(0,01)
Employees' leaving entitlement	(0,48)	(0,76)	(1,11)	(1,44)
<b>Total Capital Invested</b>	<b>3,62</b>	<b>7,93</b>	<b>12,07</b>	<b>14,03</b>
<b>Total Equity</b>	<b>5,76</b>	<b>9,88</b>	<b>11,57</b>	<b>33,26</b>
o/w Group Equity	5,45	9,88	11,38	32,62
o/w Minorities	0,31	-	0,20	0,64
Cash	(2,11)	(3,35)	(2,91)	(23,45)
Financial assets	(0,03)	-	-	-
Bank Debts	-	1,41	3,11	3,47
Other financial debts	-	-	0,30	0,75
<b>Net Debt (Cash)</b>	<b>(2,14)</b>	<b>(1,95)</b>	<b>0,50</b>	<b>(19,23)</b>
<b>Total Funds</b>	<b>3,62</b>	<b>7,93</b>	<b>12,07</b>	<b>14,03</b>

- Intangibles assets are mainly composed by goodwill due to past acquisitions (subject to a 10Y amortization) and IPO costs
- Alkemy has put&call options on the minorities of BizUp, Alkemy Play and Alkemy Iberia with exercise in FY2019, FY2020 and FY2021 respectively

NWC / Revenues



DSO & DPO



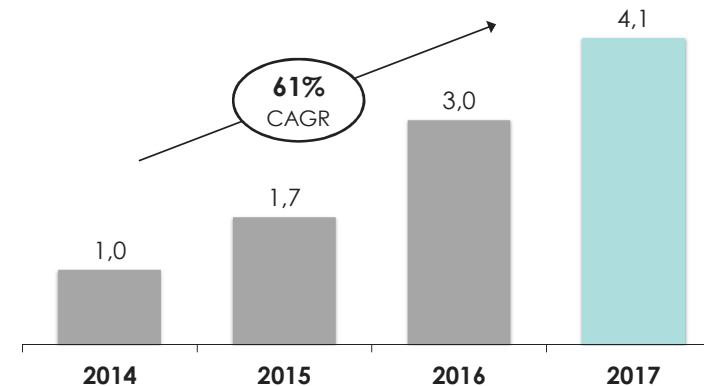
## CASH FLOW GENERATION

### Consolidated Cash Flow

Cash Flow €M - IFA GAAP	2014	2015	2016	2017
Net Profit	0,19	0,91	1,19	1,53
Adjustments (cash tax, interest and other)	0,10	(0,75)	(0,35)	(0,24)
Non cash items	0,70	1,51	2,18	2,85
<b>Gross Cash Flow</b>	<b>0,99</b>	<b>1,68</b>	<b>3,02</b>	<b>4,14</b>
Change in Inventories	0,06	(0,10)	(0,08)	(0,02)
Change in trade receivables	(3,39)	(0,87)	(1,68)	(4,76)
Change in trade payables	1,90	0,02	(0,45)	3,17
<b>Total change in NWC</b>	<b>(1,44)</b>	<b>(0,95)</b>	<b>(2,20)</b>	<b>(1,61)</b>
Total change in other asset/liabilities	1,18	(0,22)	0,40	0,41
<b>Operating Cash Flow</b>	<b>0,74</b>	<b>0,51</b>	<b>1,22</b>	<b>2,94</b>
Capex	(0,30)	(0,73)	(0,59)	(2,93)
<b>Free Cash Flow before Acquisitions</b>	<b>0,44</b>	<b>(0,22)</b>	<b>0,63</b>	<b>0,01</b>
Acquisitions (net of cash acquired)	-	(0,34)	(2,20)	-
<b>Free Cash Flow</b>	<b>0,44</b>	<b>(0,56)</b>	<b>(1,57)</b>	<b>0,01</b>
Change in Equity	0,42	0,05	(0,58)	20,16
Dividends	-	(0,18)	-	-
Change in bank & fin. debts/time deposits	-	1,93	1,71	0,36
<b>Change in Cash</b>	<b>0,86</b>	<b>1,25</b>	<b>(0,44)</b>	<b>20,54</b>
Initial Cash	1,28	2,11	3,35	2,91
Final Cash	2,11	3,35	2,91	23,45

- › Gross Cash Flow steadily growing
- › Net of IPO costs, Ordinary Capex around 2% of Revenues – most of R&D costs are not capitalized
- › Net Financial Position of €19.23M at Dec 31 2017 thanks to IPO Proceeds

### Gross Cash Flow evolution €M



## WE DELIVER WHAT WE SAY


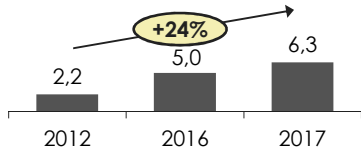
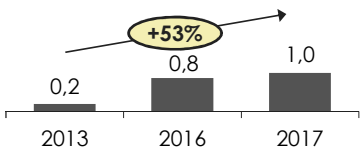

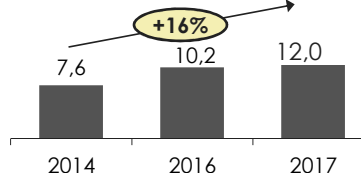
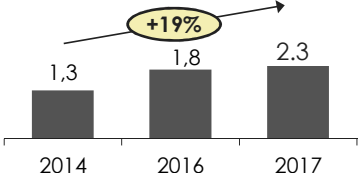

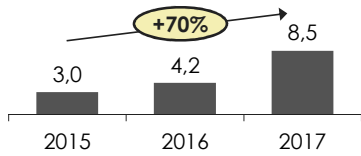
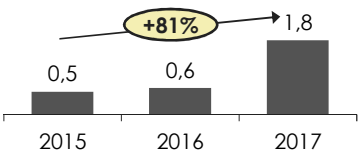


GUIDELINES	WHAT WE SAID	WHAT WE DELIVERED
<b>Organic Growth</b> Leverage on loyal customer base to increase ARPC and share of wallet by pushing on integrated transformational projects	<ul style="list-style-type: none"> <li>➤ FY2017E at approx. €40M</li> <li>➤ FY2017E EBITDA at approx. €5M</li> </ul>	<ul style="list-style-type: none"> <li>✓ FY2017 at €44.89M</li> <li>✓ FY2017 EBITDA at €5.06M</li> </ul>
<b>M&amp;A</b> Continue successful aggregation track by focusing on new competencies (IoT, Analytics, ...) and geographies (South Europe)	<ul style="list-style-type: none"> <li>➤ 2 acquisitions, 1 in H1FY2018 and 1 in H2FY2018</li> </ul>	<ul style="list-style-type: none"> <li>✓ JV with NELT Group in February 2018 to consolidate the presence in the Balkan area</li> <li>✓ Acquisition of NUNATAC in March 2018 to integrate expertise in Big Data &amp; Analytics</li> <li>✓ Acquisition of Kreativa New Formula in April 2018, a further step in the Balkan area consolidation</li> <li>✓ &gt; €1M additional EBITDA FY2017 from accretive acquisitions*</li> <li>✓ New opportunities under valuation</li> </ul>
<b>STOCK EXCHANGE</b>	<ul style="list-style-type: none"> <li>➤ Intention to move from AIM to MTA STAR Segment in 24months from IPO</li> <li>➤ Implementation of IAS/IFRS Standards</li> </ul>	<ul style="list-style-type: none"> <li>✓ Confirmation of the Intention to move to MTA – STAR Segment as planned</li> <li>✓ IAS/IFRS Transition ready for FY2018 Annual Report</li> </ul>

\*Nunatac and KNF

## SUCCESSFUL M&A IMPLEMENTATION STRATEGY

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ALKEMY COMPLETED 3 MAJOR M&A TRANSACTIONS, EXTRACTING SYNERGIES AND IMPLEMENTING SUCCESSFUL INTEGRATION MODEL

Alkemy M&A Track Record				Impact on performance <sup>(*)</sup>	
Target Company	Acquisition Date	Activity	Rationale	Company Sales €M and CAGR	Company EBITDA €M and CAGR
	July 2013	Performance marketing	Competences / cross-selling		
	January 2015	System integration	Competences / cross-selling		
	March 2016	Content marketing & native adv	Competences / cross-selling		
	March 2018	Data Analysis/ Big data	Competences / cross-selling	FY2017 Sales at € 6.50M, FY2017 Ebitda at approx. € 0.9M	
	April 2018	Digital marketing and advertising	Geographical area / cross-selling	FY2017 Sales at € 1.50M, FY2017 Ebitda at approx. € 0.15M	

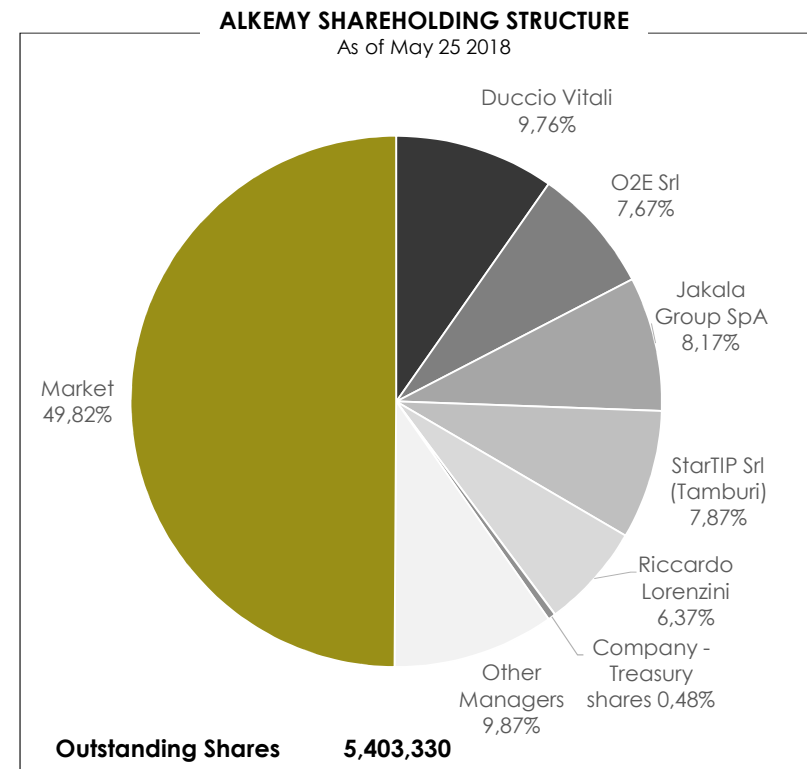
Note: (\*) year before acquisition vs. 2017

\*under ITA GAAP full consolidation of Nunatac in FY2018 Annual Report and 6months consolidation of KNF – unde20 IAS/IFRS 8months consolidation of Nunatac and 6months consolidation of KNF

## MANAGEMENT TEAM AND SHAREHOLDERS STRUCTURE

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- › Unique team of talents, with competencies which span from strategy to communication and technology, across all key areas of digital
- › Experienced management team which led the development of Alkemy since its foundation
- › Entrepreneurial approach enhanced by a direct stake in the Company (about 50 managers have either shares or stock options)
- › Bonus mechanism based on company's value creation (EBITDA growth)
- › Relevant stock option plans\*:
  - New stock option plan in force from IPO (strike price = IPO price)
  - Previous stock option plan still in force
- › Alkemy owns #26,062 treasury shares, equal to 0.48%, at May 2018



\*old plan: 335.780 shares (all vested, to be exercised up to July 2020) - new plan: 222.200 shares (to be assigned)

## HIGH PROFILE AND COMMITTED MANAGEMENT TEAM

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**DUCCIO VITALI**  
Chief Executive Officer



**ALESSANDRO MATTIACCI**  
Chairman and VP Corporate  
Development



**CLAUDIO BENASSO**  
Chief Financial Officer



**MATTEO MENIN**  
VP Communication



**MATTEO BELLOMO**  
VP eCommerce



**ENRICO MEACCI**  
VP Strategy



**PAOLO FONTANA**  
VP International  
Development



**OSCAR ZOGGIA**  
VP Outsourcing  
& Business Development

**CORPORATE GOVERNANCE****A****BOARD OF DIRECTORS**

Chairman	ALESSANDRO MATTIACCI
CEO	DUCCIO VITALI
Vice Chairman	FRANCESCO BERALDI
Director	RICCARDO LORENZINI
Director	MATTEO CARLO DE BRABANT
Director	CLAUDIO BENASSO
Independent Director	MARINELLA SOLDI
Independent Director	ANDREA DI CAMILLO

**BOARD OF STATUTORY AUDITORS**

Chairman	MAURO DARIO BONTEMPELLI
Standing Auditor	GABRIELE GUALENÌ
Standing Auditor	ANGELO MIGLIETTA
Alternate Auditor	MARCO GARRONE
Alternate Auditor	PIERO ALBERTO BUSNACH

Independent Audit Firm: KPMG S.p.A.

## ALKEMY SHARES & IPO

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### IPO date

- December 5<sup>th</sup> 2017

### Market

- Borsa Italiana AIM Italia

### Issuer & Ticker

- Alkemy S.p.A. (ALK) | ISIN: IT0005314635
- REUTERS ALK.MI | BLOOMBERG ALK.IM

### Investors

- 100% Institutional Offering to Italian and international investors under Regulation (excluding Japan, Canada, Australia, USA and any other jurisdiction where the private placement is restricted)

### IPO Structure

- Offer Structure: 1.7m primary shares and 0.835M secondary shares
- Greenshoe: 0.25m shares entirely exercised
- No. Shares pre IPO: 3.703M
- No. Shares post IPO: 5.403M
- Price €11.75 at IPO
- Market Cap at IPO: €63.490M

### Syndicate Structure

- Banca IMI & Intermonte: Joint Global Coordinators and Joint Bookrunners

### Lock-Up Arrangements

- Jakala Group S.p.A., O2E S.r.l. (F. Beraldi), R.Lorenzini: 1Y
- D.Vitali and Lappentrop Srl (A.Mattiacci): 2Y

### Nomad

- Banca IMI

### Specialist

- Intermonte

### BUYBACK PLAN

- To support M&A activities
- To be finalized within 18 months in several rounds and up to max. 15% of the total share capital

### Use of Primary Proceeds

- Support the external growth through acquisitions

### Price at May 23 2018

€11.40

### Market Cap at May 23 2018

€60.53M

### Analyst Coverage (April 2018)

- Intermonte, SPECIALIST: TP €15.80 | BUY
- BANCA IMI, CORPORATE BROKER: TP €14.90 | BUY

### IR Contact

- ir@alkemy.com





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### Final Remarks

- 1 Leading innovation-enabler with an integrated end-to-end approach
- 2 Sizable and double-digit growing reference market and a unique positioning in a fragmented arena
- 3 High standing and cross-industry client base, with high loyalty and increasing share of wallet
- 4 High profile and committed management team
- 5 Sharp growth and margin enhancement
- 6 Successful M&A implementation strategy
- 7 Public Company listed on AIM Italia
- 8 Solid Corporate Governance
- 9 Confirmation of the intent to move from AIM to MTA – Star as planned



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