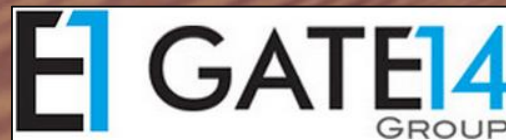




DIGITAL MADE IN ITALY

CREATING THE LEADING INNOVATION HUB

In collaboration with



Roma, 13th May 2015

WARNING

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AGENDA

- The Italian startup ecosystem
- Digital Magics' Figures
- #DigitalMadeinItaly – The Innovation HUB with TAG and TIP
- Capital Increase to finance the plan

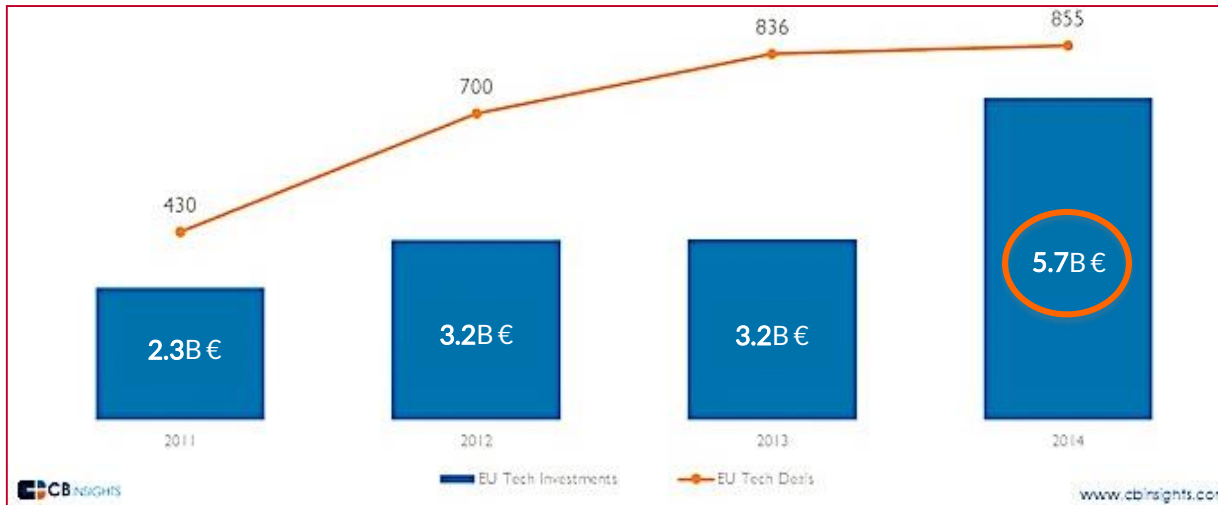




THE ITALIAN STARTUP ECOSYSTEM

THE EUROPEAN CONTEXT

5.7B € INVESTED IN 2014 FOR VC-BACKED VENTURES



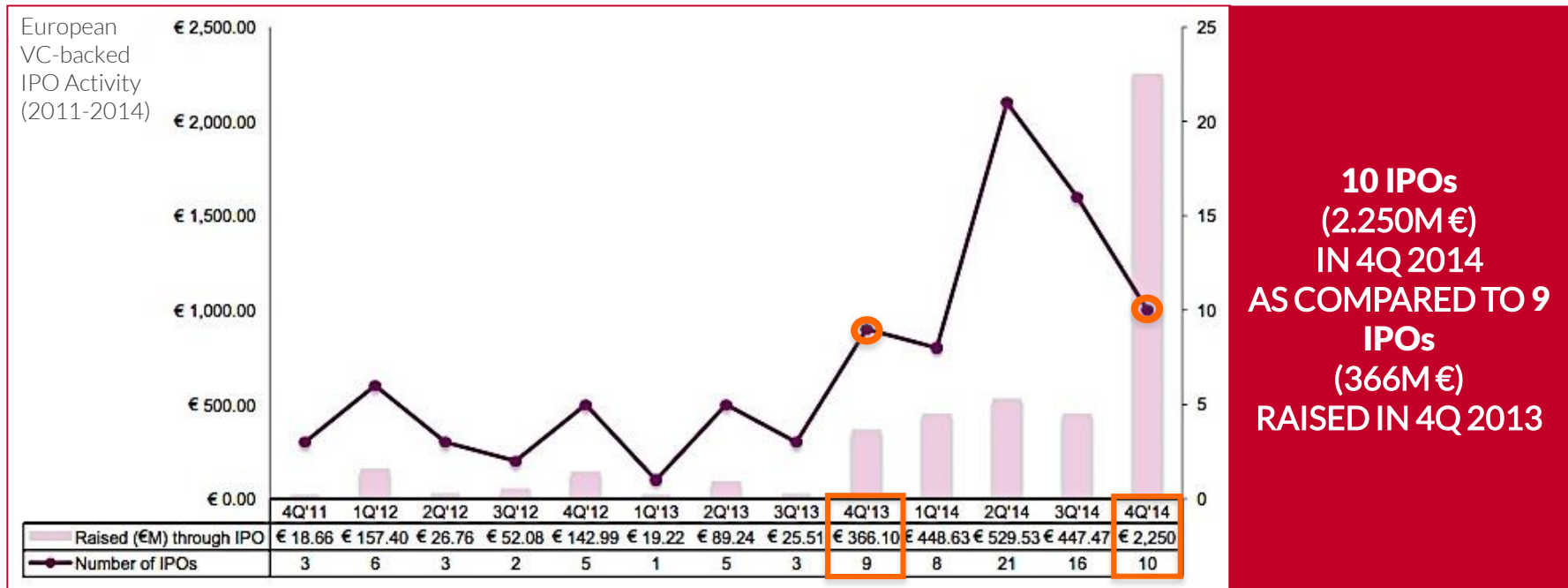
INVESTMENT ACTIVITY
REACHED
A 4-YEAR HIGH
IN DEALS AND DOLLARS

- Funding saw 78% growth YoY, reaching 5.7B €
- Deals also slightly ticked 855

Source: The 2014 European Tech Report

THE EUROPEAN CONTEXT

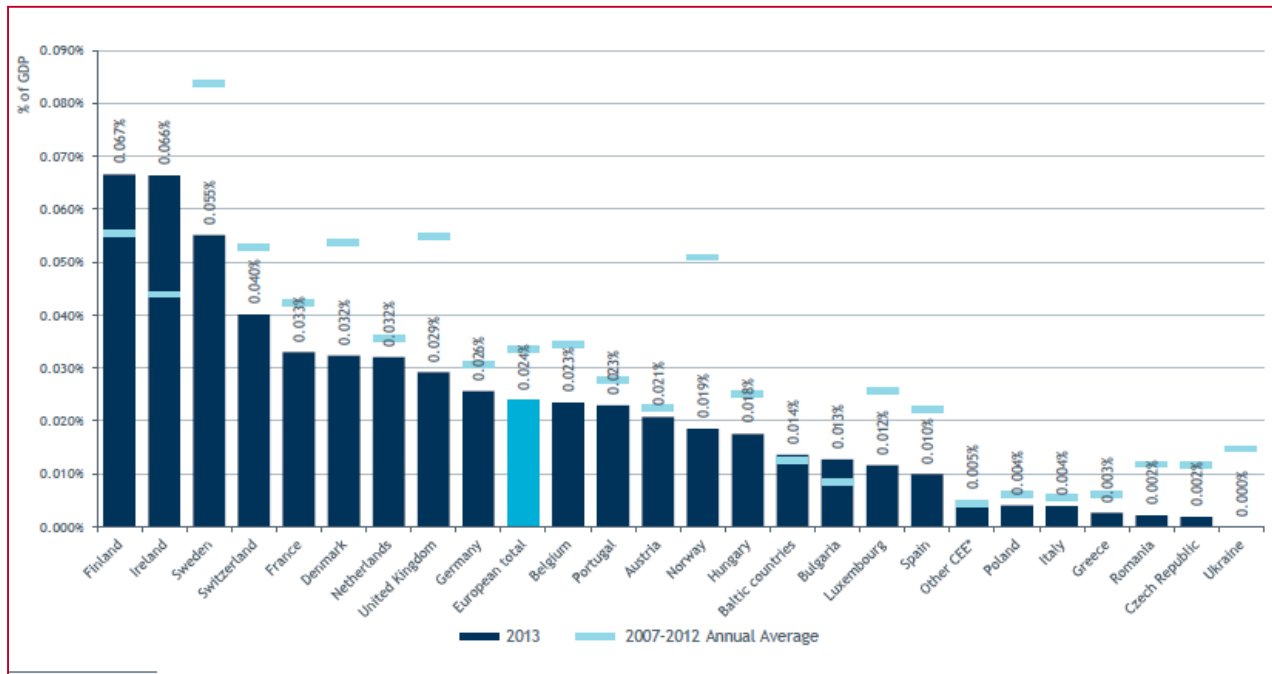
10 IPOs IN 4Q 2014 WITH 2,25B € RAISED



Source: DowJones Venture source, 4Q2014

ITALY VS EUROPE

VC INVESTMENTS IN ITALY WERE MUCH LOWER
THAN THE EUROPEAN AVERAGE



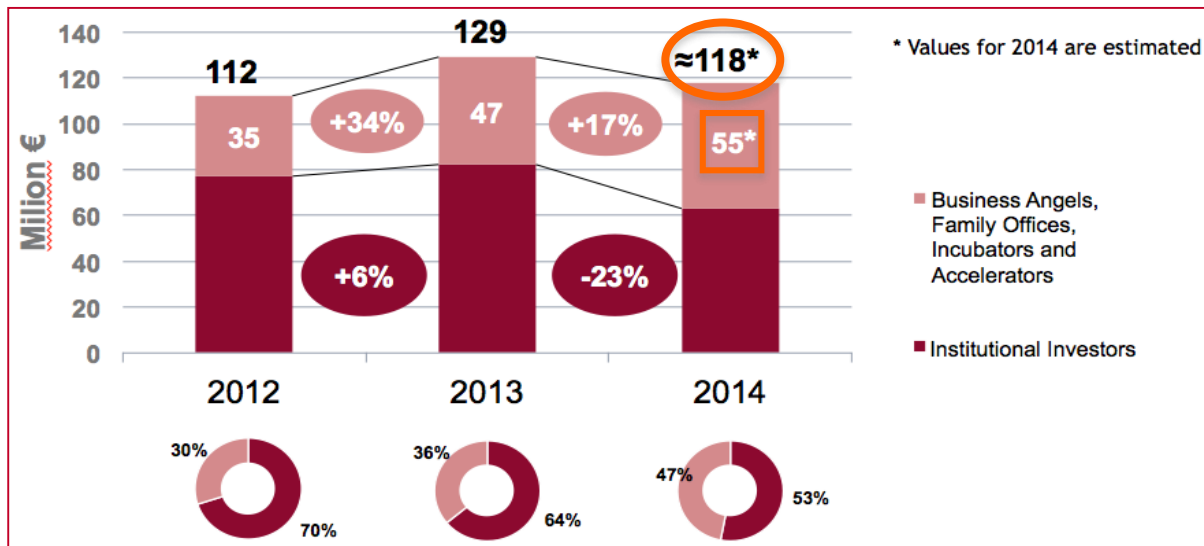
THE ITALIAN MARKET OF
CAPITAL INVESTMENTS
AIMED AT STARTUPS IS
STILL IMMATURE

- Investments in Venture Capital in Italy totaled less than 0,003% of the GDP in 2013, much lower than the European average 0,024%, GER 0,026%, UK 0,029%

Source: Thomson Reuters Datastream (GDP) / EVCA

VCs' INVESTMENTS IN ITALY

118M € INVESTED IN 2014, OF WHICH >45% ARE FROM PRIVATE/BAs



INSTITUTIONAL INVESTORS DECREASED INVESTMENTS IN 2014 (-23%)

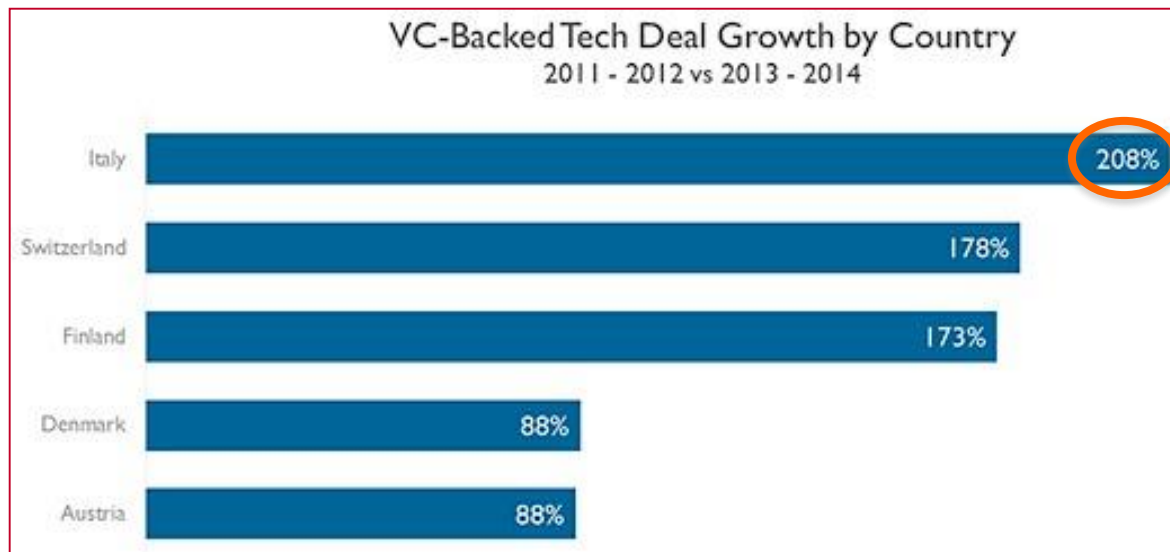
- Conversely, the millions of euro invested by business angels, family offices, incubators, accelerators increased (+17%)

Source: Osservatori: Italia start up, The Italian Startup Ecosystem

* Latest update available: March 2015

ITALY vs EUROPE

NUMBER OF DEALS: 208% GROWTH FOR ITALIAN VC-BACKED INITIATIVES



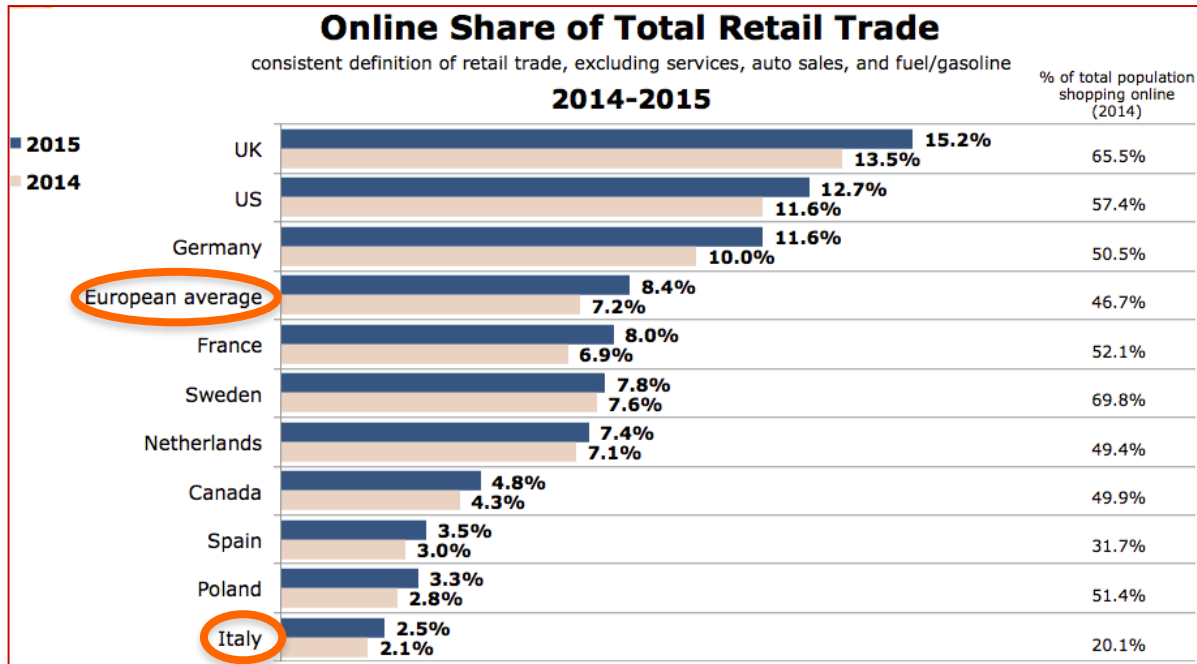
**IS ITALY THE NEXT
EU TECH HUB?
DEALS GROW 208% !**

- No other country has seen better growth over the past 2 years: under 30 deals from 2011/12 vs. over 70 in the past 2 years.

Source: The 2014 European Tech Report

E-COMMERCE IN THE WEST

HIGH GROWTH POTENTIAL OF THE ITALIAN E-COMMERCE



ITALIAN E-COMMERCE SHARE OF TOTAL RETAIL TRADE IS EXPECTED TO GROW TO 2.5% THIS YEAR

- Online share in Italy is still expected below the European average (8.4% expected in 2015) as well as the % of population shopping online (20.1% vs 46.7%): Italian e-commerce presents a high growth potential.

Source: RetailMeNot / Centre for Retail Research

THE DIGITAL ECOSYSTEM IN ITALY

A NEW LEGISLATION FACILITATING THE DIGITAL INNOVATION

DECRETO SVILUPPO

**INCOME TAX DEDUCTION
OF 19%** for direct and
indirect investments in
innovative in innovative
startups, up to
500K € per year

Fast-track, simplified
and free-of-charge
ACCESS for startups
**TO THE FONDO
CENTRALE DI
GARANZIA**

**SPECIAL
LABOUR LAW**
applicable to startups

Startups can
REMUNERATE their
team members and
providers of external
services with **STOCK
OPTIONS**

THE DIGITAL ECOSYSTEM IN ITALY

3700 INNOVATIVE STARTUPS AT MARCH 2015 (+16.7% vs DEC 2014)



THE PLAYERS	2013	2014	MARCH 2015
"INNOVATIVE STARTUPS"	1227	2716	INNOVATIVE STARTUPS 3700 (+16.7%) vs Dec 2014
FUNDED STARTUPS	108	118	
"INSTITUTIONAL" INVESTORS	32	36	JOBS 18.000 (+3000) vs Dec 2014
INCUBATORS & ACCELERATORS	97	100	
SCIENCE & TECHNOLOGY PARKS	40	38	
COWORKING SPACES	65	62	
STARTUP COMPETITIONS	33	52	
ASSOCIATIONS, ONLINE RESOURCES & COMMUNITIES	20	27	
HACKATHONS	-	21	
EMPOWERMENT PROGRAMS	-	38	
CALL FOR TENDERS	-	46	
CROWDFUNDING PLATFORMS	-	48	
FABLABS	-	46	

Sources: The Startup Ecosystem & the Investments in Hi-tech Startups in Italy | Camere di Commercio d'Italia



DIGITAL MAGICS' FIGURES



WHAT WE DO

WE SUPPORT STARTUPS FROM THE LAUNCH TO THE SUCCESS

We are company-builders supporting high-potential startups
with everything they need to succeed

TO START

**Initial capital plus
the financial support
of our DMAN**



TO GROW

**DM-Lab: Full Support
and mentorship to
speed up growth and
achieve an acceptable
degree of operation
and autonomy**



TO SUCCEED

**Strategy
Profitable Exit**



OUR «MAGIC» FORMULA

Business model

KEY SELECTION CRITERIA

DIGITAL SECTOR

SCALABLE BUSINESS MODEL

STRONG AND COHESIVE TEAM

Team

1° CLASS MGMT TEAM WITH OUTSTANDING BACKGROUND



Financing

ABOUT 20M € FUNDING THROUGH PARTNERSHIPS WITH:



Execution

COMPANY BUILDING

STARTUP INCUBATION

360° SUPPORT

OPEN INNOVATION PROGRAMS

MAGIC FORMULA

TEAM: EXPERIENCED TEAM TO DELIVER EXCELLENCE



Enrico Gasperini
Founder, Chairman
and CEO



Gabriele Gresta
Founder and Director



Gennaro Tesone
56Cube Partner



Gabriele Ronchini
Founder and Executive
Director



Alberto Fioravanti
Founder and Executive
Director



Stefano Miari
Partner, Fund raising



Layla Pavone
Partner



**DIGITAL
MAGICS**



Antonello Carlucci
Partner



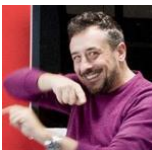
Michele Novelli
Partner



Alessandro Malacart
Partner and co-CEO



Luca Giacometti
Independent Board
Member



Edmondo Sparano
Partner



Claudio Berretti
Board Member



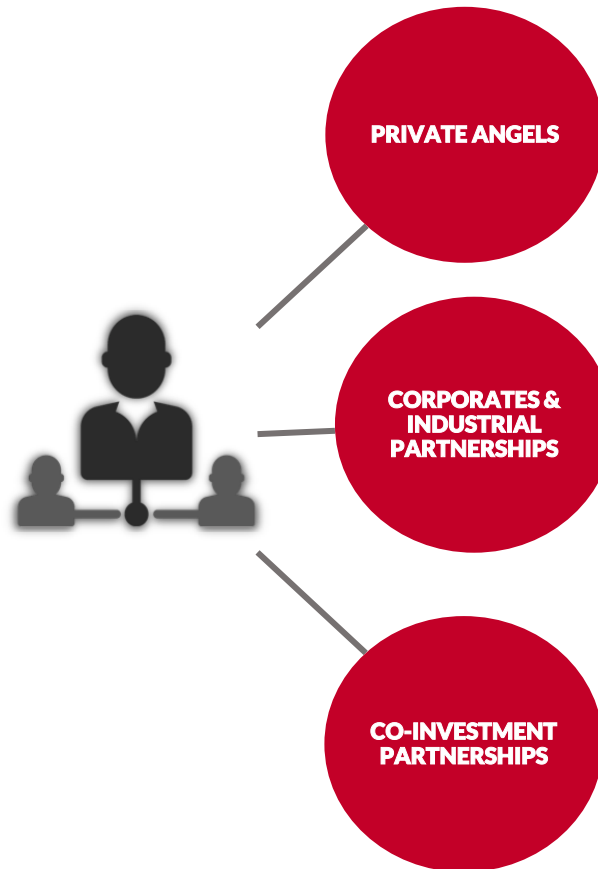
Davide Dattoli
Board Member

We are purpose-built to deliver excellence: we are specialized in digital economy and have an hard-working, committed team of seasoned veterans in the digital investment sector

MAGIC FORMULA

FINANCING: A LARGE ANGELS NETWORK TO FINANCE THE INITIATIVES

- The DMAN is a network of more than 150 investors interested in co-investing alongside DM.
- 1000 investors in 5 years time.



ENTREPRENEURS

MANAGERS

HNWI

RCS
MEDIAGROUP

DBIInformation
digital, business & publishing

Nice

uinet

EXPERT
SYSTEM
SEMANTIC INTELLIGENCE

BANCA SELLA

Doxa

ATLANTESEED

WITHFOUNDERS

VERTIS SGR
Private Equity & Venture Capital

Boost4U

UniCredit

INNOGEST SGR

GATE4
SERVICES

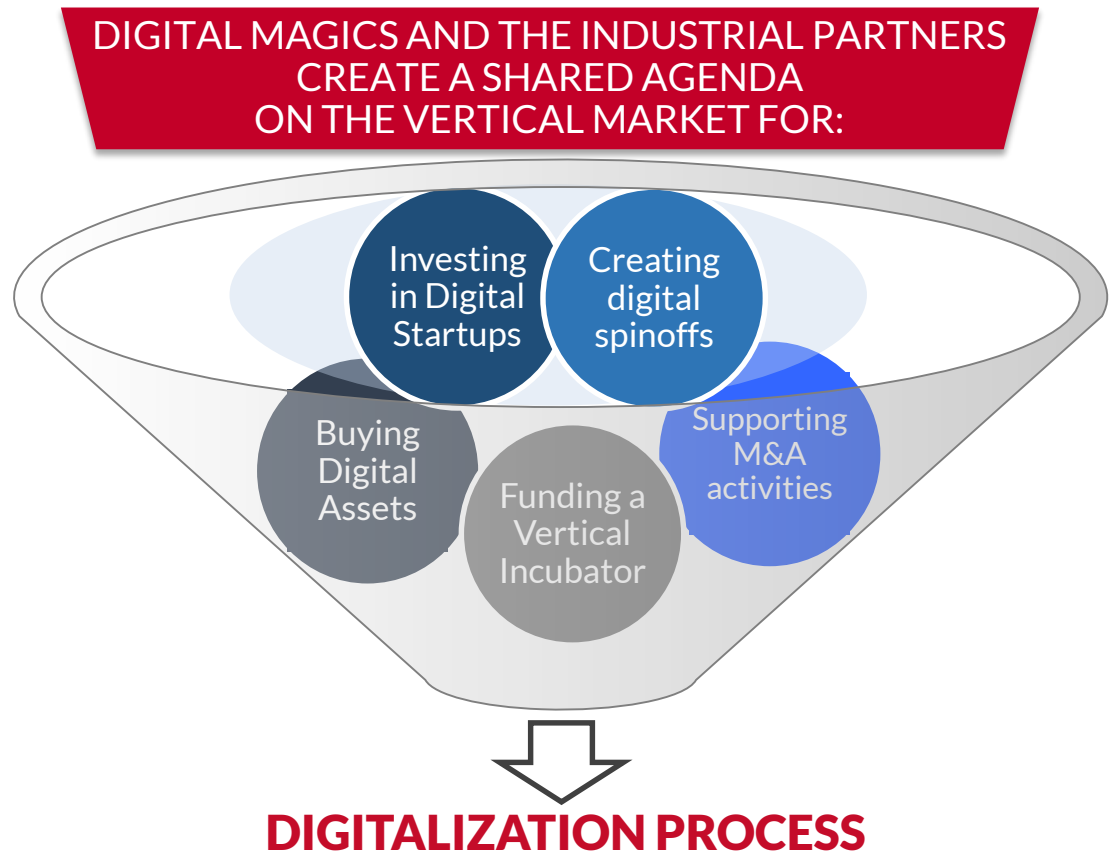
QUADRIVIO GROUP

Credito Valtellinese

MAGIC FORMULA

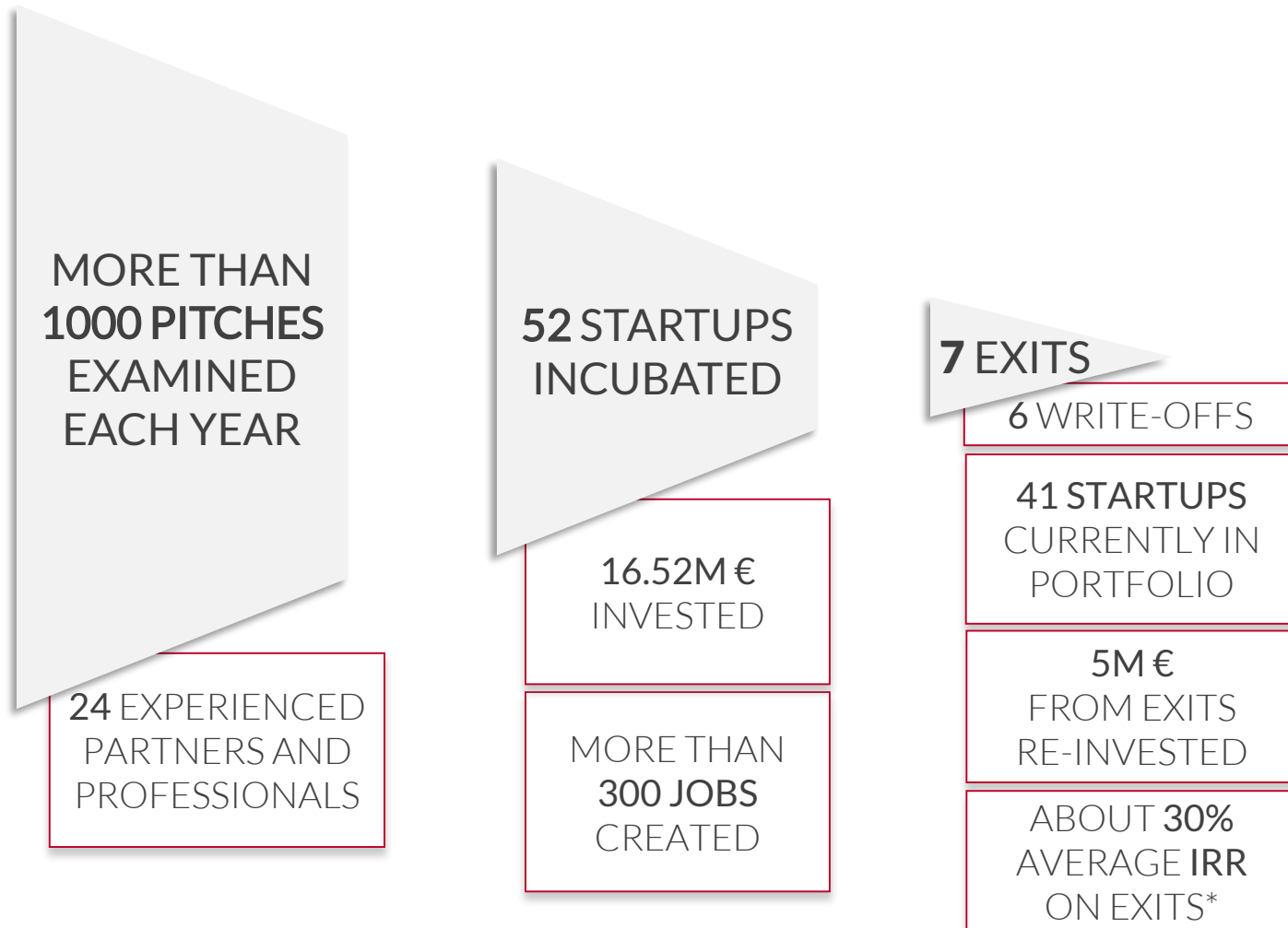
EXECUTION: OPEN INNOVATION PROGRAMS TO SUPPORT THE INDUSTRIAL DEVELOPMENT OF THE VENTURES

- The open innovation program has the aim of **supporting corporations** during their digitalization/innovation processes.
- The program combines the **expertise of industrial partners** with the digital acceleration expertise of DM.



DIGITAL MAGICS' DEALFLOW

52 STARTUPS, 7 EXITS, 16.52M € INVESTED

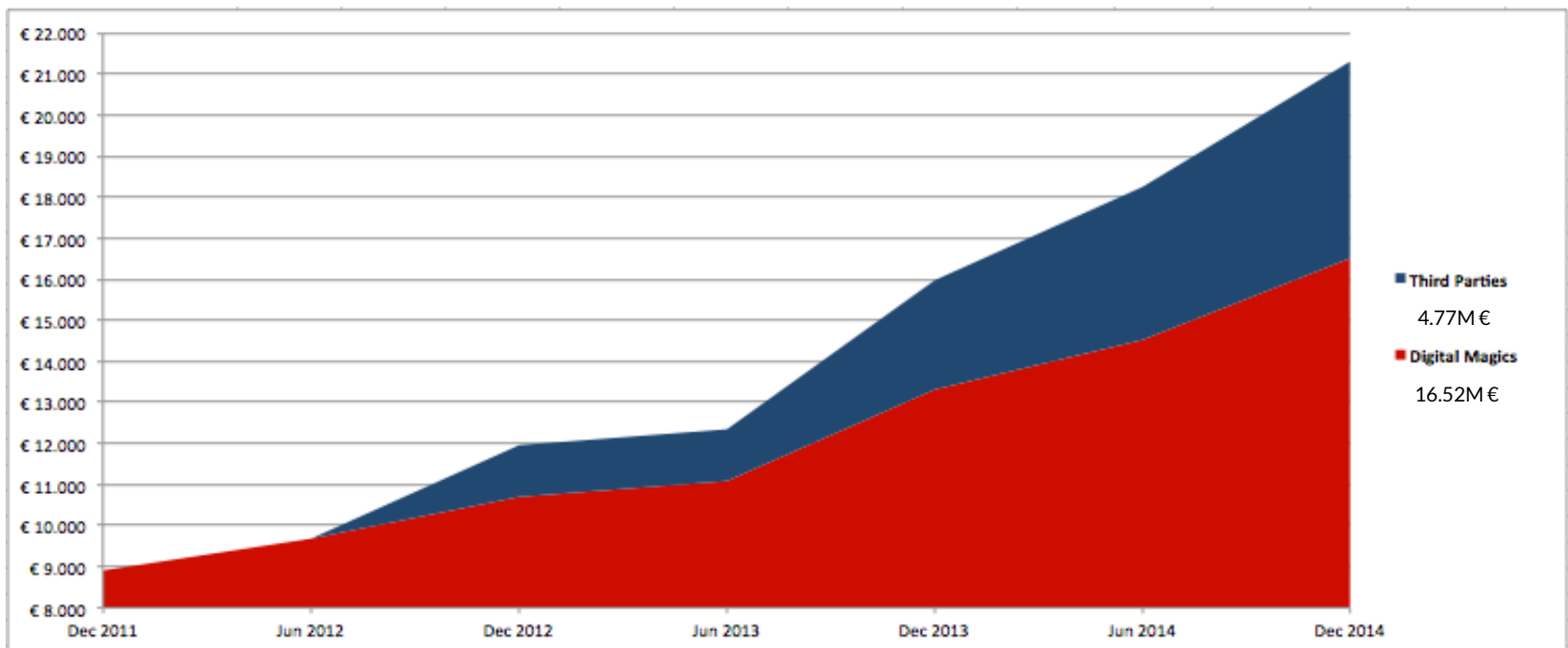


* Net of write-off

AGGREGATE FUNDING Dec 2011 – Dec 2014

**OVERALL 16.52M € INVESTED BY DIGITAL MAGICS,
4.77M € BY THIRD PARTIES**

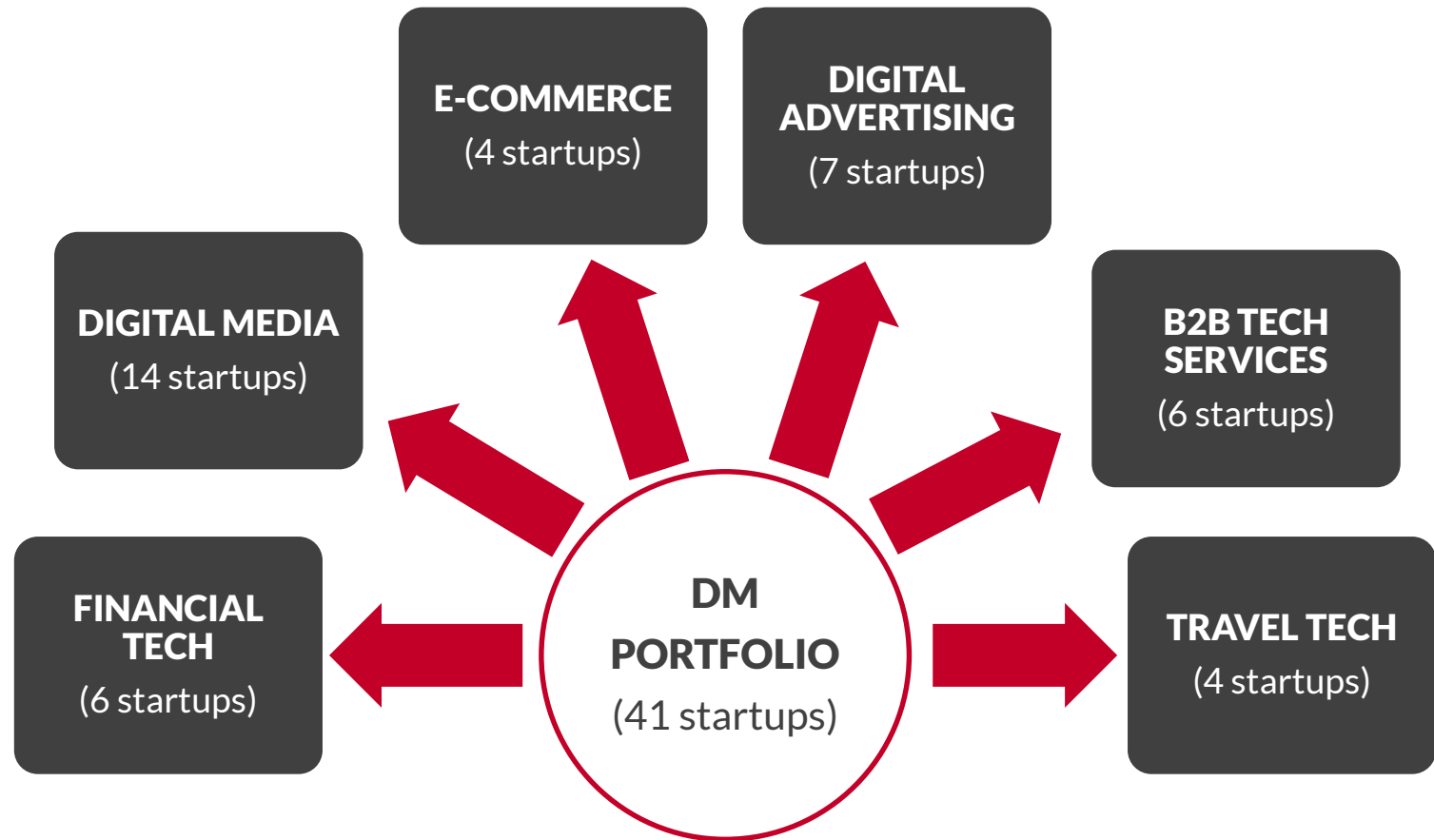
Historical Cumulated Investments* (in 000€)



Cumulated investments GROSS of Exits

DIGITAL MAGICS' PORTFOLIO

18.8M€ (+80% vs 2013) OF PORTFOLIO AGGREGATE REVENUES



DIGITAL MAGICS' PORTFOLIO

29 STARTUPS IN SEED, 6 IN ROUND A



DIGITAL MAGICS' RESULT

INVESTMENTS OVERVIEW	2014	2013
NFP	(2.0)M €	2.6M €
Revenues	2.4M €	1.6M €
EBITDA	127K €	8K €



TARGET PRICE

€9.79

(Integrae Sim 2015/04/13)

STOCK PRICE

€6.45

(2015/04/13)

MARKET CAP

€21,425,514

(2015/04/13)

PORTFOLIO HIGHLIGHTS 2014

11 NEW STARTUP

3.2M €
INVESTMENTS

OVER 2M € FROM
DM ANGEL
NETWORK

FAIR VALUE OF
PORTFOLIO
43M € *

*Integrae Sim 2015/04/13

2 EXITS IN THE LAST QUARTER:

dotadv

 PRESTIAMOCI

HIGHLIGHTS 2014

TWO SUCCESSFUL EXITS AND FINANCING AGREEMENTS



- Signed financing agreements with:
 - Creval group, for 2M €
 - Gruppo Banca Sella, for 1M €



- Sale of Dotadv to Subito.it



- Started sale process of **Prestiamoci** to the Norwegian TrustBuddy, for over **5.3M €**
 - About one year of investment
 - About 300% IRR



- Strategic partnership with **Epic SIM** to ease relationships with DM Angel Network:
 - Increased liquidity
 - Easier equity placements and exits

HIGHLIGHTS 2014

4 NEW OPEN INNOVATION PROGRAMS AND 2 IMPORTANT INITIATIVES



- Launched 4 new open innovation programs with:
 - **RCS Mediagroup**, for the creation of the joint incubator RCS NEST
 - **Uvet group**, for the travel tech segment
 - **Nice**, for the “internet of things”
 - **Confartigianato Imprese** (through Ulaola), for the internationalization and digitalization of the Italian artisans



- Foundation of **Triptaly** with Uvet group and Confturismo for the incoming of tourism in Italy



- **1M €** investment in **Edicola Italiana** (Premium Store project), launched in January 2015, together with DM Angel Network.

DIGITAL MADE IN ITALY

CREATING THE INNOVATION HUB



. T . I . P .

The background is a dense collage of various people's faces and upper bodies, all tinted with a warm orange-red color. The individuals shown include men and women of different ages and ethnicities, some smiling and others with neutral expressions. Some are wearing professional attire, while others are in casual clothing. The collage is layered, with some faces appearing more prominent than others.

tag



Create, Share, grow.

TALENT GARDEN

TAG is a global **digital co-working campus** for a selected community of innovators, providing talented individuals with a **creatively designed space open 24/7**, the **community, mentorship and services** they need to succeed.

COWORKING CAMPUS

It welcomes professionals as well as newbies, empowering them to work, live, learn, share ideas and knowledge, collaborate and celebrate success together.

EVENTS & EDUCATION

Daily package of all kind of events: meet-ups, talk, workshops, master courses, training itineraries, hackathons and networking events.

CORPORATE INNOVATION

It connects company creators with well established entrepreneurs and companies, fostering corporate contamination.

TALENT GARDEN

SHARING

COWORKING SPACE

Open working space, lounge café, lunch area, meeting rooms and events spaces.

HAPPINESS

IT IS NOT ALL ABOUT WORK

Growing together not only professionally but also personally: sharing interests, hobbies and activities.

TALENTS

PRE-SELECTED MEMBERS

Freelance, startups, agencies, journalists, investors, makers, companies and all the digital enthusiasts.

INSPIRATION

EVENTS AND ACTIVITIES TO GROW

Meetings, workshops, trainings and talks with contagious motivation.

IMPACT

FOSTERING DIGITAL INNOVATION

Bigger traditional business with the TAG digital community and helping companies to innovative.

GROWTH

FACILITIES AND SERVICES

Full package of utilities for your work and extra services from our partners, such as Google, IBM, Microsoft and many others.

TALENT GARDEN

FOOTPRINT



Membership allows access to **all network** around the world, fostering cultural exchanges and growth through travelling in different environments, hence **accelerating digital innovation** worldwide.



. T . I . P .

TAMBURI INVESTMENT PARTNERS S.P.A

TIP is an independent, diversified and global investment - merchant bank that has been focusing on «excellent» companies, operates as advisor and investor.

TIP is a real public company that has as stable shareholders some of the most important Italian entrepreneurial families, able to provide industrial know-how and sometimes to participate, as co-investor, in transactions of especially relevant size.

A UNIQUE BUSINESS MODEL

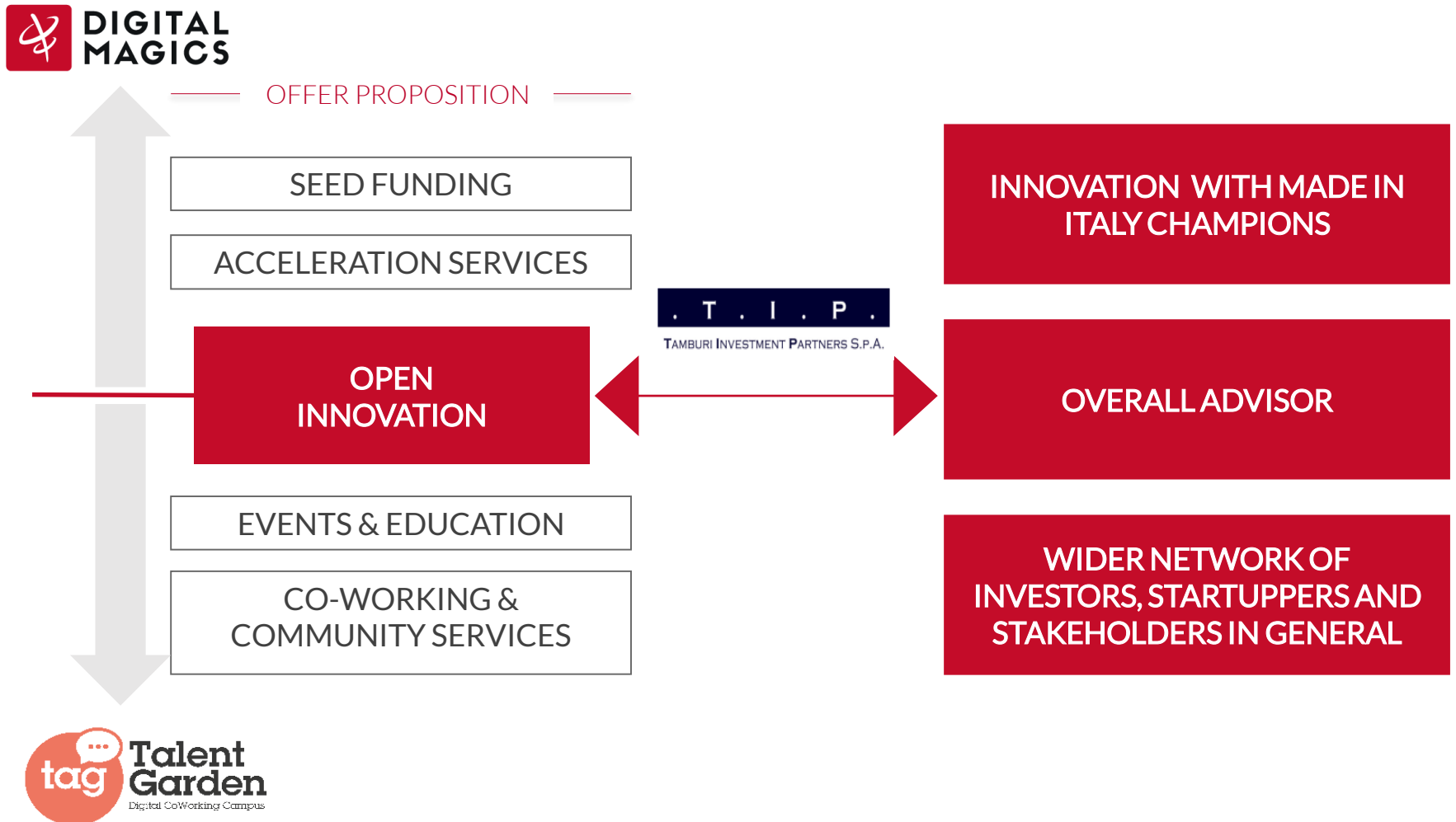
INVESTMENT STRATEGY:

- real medium / long term perspective
- minority interests, leaving operating management to the entrepreneurs
- «leverage» on the enormous – and unique, at least in Italy – know-how built over time

TIP is not a private equity firm and **does not «impose» exits**: on the contrary, following the growth of the investees, it aims to invest with a long-term perspective and **accompany the companies over time instead of aiming to «get back» the money invested.**

DIGITAL MADE IN ITALY

THE INNOVATION HUB WITH TAG AND TIP



DIGITAL MADE IN ITALY



TIP INVESTMENT IN DM



TIP INVESTMENT

Investment of TIP in DM:
2M€
with the possibility
to invest further 0.5M€

RATIONALE

Partnership with TIP will:

- **contribute to additional investments** in DM portfolio of startups
- **consolidate DM open innovation programs**
- **support the digitalization of Italian excellence.**

DIGITAL MADE IN ITALY



DIGITAL
MAGICS

DM INVESTMENT IN TAG



DM INVESTMENT

Investment of DM in TAG
(10% up to 28%)

RATIONALE

Exploiting TAG's campuses & community to **territorially expand DM's** presence and activity, sharing: **network, operations, visibility**

STRATEGIC PARTNERSHIP

NEW DM-TAG BRANCHES WILL OFFER FULL SUPPORT
TO THE DEVELOPMENT OF IDEAS

50 NEW BRANCHES IN EUROPE BY 2018

OFFER PROPOSITION

Every DM-TAG branch will have:

- its own **Angel Network**
- its own **local team**
- its own **local startup investments**

CO-WORKING

SERVICES FOR
INCUBATION

OPEN
INNOVATION

BUSINESS COMMUNITIES' SYNERGIES



DIGITAL MADE IN ITALY

CREATING THE LEADING INNOVATION HUB

We are not building new hubs.

We are building the strongest player to help the Italian ecosystem's members grow and scale.

We are building a tiny part of the big future of our country.

10

CAMPUSES

35000

CLUB MEMBERS

600

TALENT

100

NEW STARTUPS

20M €

INVESTMENT

25

NEW OPEN INNOVATION
PROGRAMS

CAPITAL INCREASE



CAPITAL INCREASE

STRUCTURE AND TIMELINE

4.99M€

CAPITAL INCREASE

TO FINANCE THE INDUSTRIAL PLAN
(3 YEARS)

- TIP will subscribe 2M€ (DM founders will transfer part of their options to TIP) with the possibility to invest further 0.5M€
- 1.008.183 new shares
- Offer price : 4.95€
- One option each share
- 36 options each convertible bond (NV = 500 €)
- Subscription Ratio : 3 new shares every 11 options

11/05

OPTIONS TRADING
PERIOD

25/05

OPTIONS AND
PRE-EMPTION
RIGHTS EXERCISE
PERIOD

29/05

ASSIGNMENT
PERIOD OF
PRE-EMPTIONED
SHARES

05/06



**DIGITAL
MAGICS**

Thanks for your attention.

Roma, 13th May 2015

