



TALEA GROUP

DIGITAL PEOPLE ORIENTED

Investor Presentation

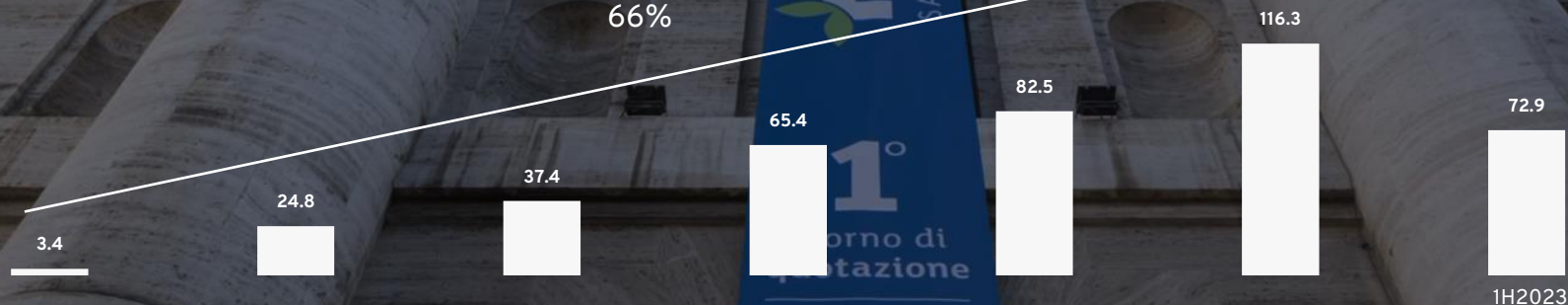
October 27, 2023



OUR HISTORY

€/mln

REVENUES GROWTH
CAGR 2015-2022
66%



2014

Riccardo Iacometti establishes Farmaè

2018

First co-marketing initiatives

2019

Listing on Stock exchange AIM Market
Launch of Beautyè and new logistics hub

2020

Acquisitions of Sanort and Valnan

2021

Acquisition of Amicafarmacia

2022

Acquisition of Farmaeurope
Entry of new product categories (e.g. Pet)

2023

Farmaè Group evolves into Talea Group
Launch of Talea Media
Launch of Talea Logistics and new logistics hub
International
Acquisition of Mood, Goimp and Doc Peter

LEADER IN ITALY WITH A MULTI-WEB SITE APPROACH FEEDING DATA FOR MEDIA ACTIVITIES



THE THREE STRATEGIC KEY PILLARS

Our growth strategy in the Consumers and Industrial Area

Needs

(Consumers Area)

Ability to **reach the relevant communities**, therefore no longer just «consumers» and «customers» but also the **expressed and unexpressed needs** of Individuals and Companies within the relevant market.

Digital Evolution

(Consumers & Industrial Area)

Ability to **evolve business models thanks to digital culture**, hence to family brands that are digitally evolved, competitive and close to People and Companies.

In order to accelerate **business growth**, one needs to build around People and Companies new services and channels to exploit all available **skills** to generate **performance**, also in cross-cutting markets, based on **digital know-how**.

Data Economy

(Industrial Area)

Ability to **generate growth and thus prosperity within the relevant markets thanks to Data Analysis**, which is the group's strategic value and a prerequisite for **thriving in the Data Economy**.

TALEA GROUP'S MODEL



Consumers Area

✦ farmaè

amicafarmacia

★ farmaeurope

» sanort

beautyè

MOOD
CONCEPT STORE

dokidaki

docpeter.it

qooimp

TALEA GROUP IS THE UNDISPUTED LEADER ON THE ITALIAN MARKET

In 2022 the turnover online pharmacy market was € ~678 mln**
Jan/Aug 2023 equal to € 517 mln**

17% of market share *



Certified Reviews

373.000

TrustScore comparison

Current TrustScore

4.5

Based on **373.000** reviews received

Category average
(Beauty and wellness products store)

3.6

Number of days with current TrustScore **12**

Reviews received in the last 28 days **2%** 2,210

Traffic Share leadership Farmaè + Amicafarmacia + Farmaeurope + Doc Peter

	Domain (71)	Traffic Share	MoM traffic change	Country Rank	Monthly Visits	Unique Visitors	Quarterly Change	Desktop vs Mobile
1	efarma.com	10.31%	↑ 0.86%	#505	2.421M	1.590M	↑ 8.74%	20.5% 79.5%
2	farmae.it	8.45%	↑ 4.84%	#684	1.985M	1.175M	↑ 3.68%	21.4% 78.6%
3	redcare.it	7.54%	↑ 5.99%	#515	1.772M	995,494	↑ 23.76%	20.4% 79.6%
4	farmacialoret...	6.40%	↑ 110.53%	#457	1.503M	924,011	↑ 70.78%	25.6% 74.4%
5	farmasave.it	5.46%	↑ 0.17%	#747	1.283M	775,854	↑ 19.76%	25.1% 74.9%
6	1000farmaci...	5.14%	↓ 5.31%	#1,214	1.208M	875,969	↓ 7.89%	28.9% 71.1%
7	farmacosmo.it	4.22%	↑ 0.03%	#948	992,307	625,236	↓ 22.33%	19.5% 80.5%
8	amicafarmac...	3.89%	↑ 4.13%	#1,331	914,671	588,746	↓ 1.83%	24.4% 75.6%
9	docpeter.it	3.85%	↑ 15.92%	#1,148	905,498	629,637	↑ 18.55%	21.9% 78.1%
10	topfarmacia.it	3.72%	↓ 36.75%	#1,448	873,153	489,971	↓ 27.93%	23.6% 76.4%
11	farmaciaigea...	2.69%	↓ 21.08%	#2,185	631,907	449,444	↑ 6.47%	18.8% 81.2%
12	tuttofarma.it	2.38%	↑ 44.00%	#1,447	559,405	400,023	↑ 67.41%	18.7% 81.3%
13	drmax.it	2.20%	↑ 11.14%	#1,840	516,763	326,040	↑ 22.14%	41.4% 58.6%
14	anticafarmac...	1.92%	↓ 13.85%	#2,320	450,276	325,508	↓ 4.96%	22.9% 77.1%
15	farmaeurope...	1.81%	↑ 20.02%	#4,133	425,427	289,801	↓ 15.09%	22.7% 77.3%
16	farmaciauno.it	1.76%	↓ 5.51%	#2,964	413,486	280,725	↑ 2.38%	23.8% 76.2%
17	semprefarma...	1.65%	↑ 32.46%	#2,020	387,879	229,403	↑ 14.27%	20.1% 79.9%
18	farmaciasoc...	1.64%	↑ 24.80%	#2,326	384,686	281,767	↑ 18.24%	17.9% 82.1%
19	farmacierave...	1.58%	↓ 5.76%	#4,138	370,239	266,165	↑ 29.40%	20.7% 79.3%

Source: Similarweb

*Source: IQVIA June 2023 without Doc Peter

**Source: IQVIA

TALEA GROWTH ABOVE MARKET AVERAGE IN ALL THE SECTORS

PHARMA

+10,60%*

Jan-Jun 2023 vs Jan-Jun 2022

**Source: IQVIA*

+37,50%

FARMAE' +
AMICAFARMACIA +
FARMAEUROPE

BEAUTY

+15,02%*

Jan-Jun 2022 vs Jan-Jun 2023

**Source: NPD*

+38%

BEAUTYE'

DESIGN

+18%*

Jan-Jun 2023 vs Jan-Jun 2022

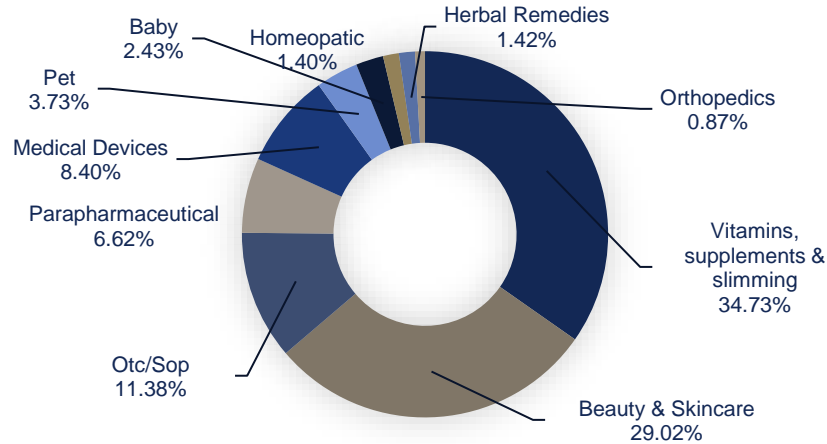
**Source: Report Area Studi Mediobanca*

+60%

MOOD

A WIDE RANGE OF PRODUCTS MANAGED IN TWO LOGISTIC HUBS

More than 100.000 SKUs in 2022



Almost 8 M of products sold in 1H2023 (+30.9% YoY)
through 1.6 M orders (+ 29% YoY)

Two automatized logistic hubs to support growth and to improve speed delivery

- Tuscany : 5.000 sqm + 1.500 sqm
- Piedmont: 13.000 sqm



Up to € 350 mln manageable revenues
+30% industrial efficiency

INTERNATIONALIZATION PROCESS

1

BUYER PERSONAS

In 2022, an in-depth analysis of people's purchasing propensities in the main European markets (Germany, France, Spain, England, Austria) was started with the consultancy of specialised companies.

A clear identification of the target consumers emerged.

2

CATEGORY

After understanding the different purchasing behaviour for each country, we worked on defining the main supply drivers with our partner industries in order to position ourselves on the platforms with ad hoc views and categories.

3

TECH & MARKETING

Launch of view sites for each target country with language translation of each engagement content.

Creation of an ad hoc marketing plan with a dedicated budget in order to speed up entry through performance marketing.

4

LOGISTICS

Implementation within the new Supply Chain of flows and procedures aimed at managing the different procurement and delivery logics on the European consumer.

Negotiation with the main international forwarding agents to guarantee the best delivery flows from Italy, always supported by respect for the principles of sustainability.

CONSUMERS AREA GROWTH STRATEGY

Achieving a profitable Growth

ORGANIC GROWTH

- **COMMERCIAL:** Broader range and entry into new categories
- **DEVELOPMENT OF NEW SERVICES:** Improved logistics capacity and tailor-made shipping
- **TECH E MARKETING:** New purchasing experience on digital platforms and New Media Mix
- **DIFFERENTIATION** of value proposition offered by the platforms to reach the most various consumers' needs

M&A

- Acquisition of brands and relative web site of high potential leading targets
- Technicality of acquisition using vendors' loan method, thus allowing a self financing of the acquisition
- www.docpeter.it acquired in September at 0.23x 2022 revenues (€ 14.4 mln), immediately operating as Talea Group platform

Objective: speed up revenues thus saturating logistic hubs capabilities, absorbing fixed costs, improving margins and having a low impact on cashflow



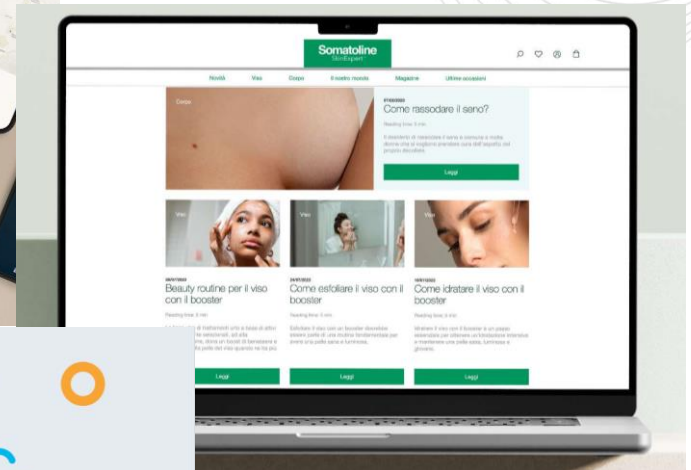
Industrial Area

TALEA MEDIA

valnan
COMMUNICATIONS

VALNAN: ITALIAN EXCELLENCE IN DIGITAL COMMUNICATION AND MARKETING

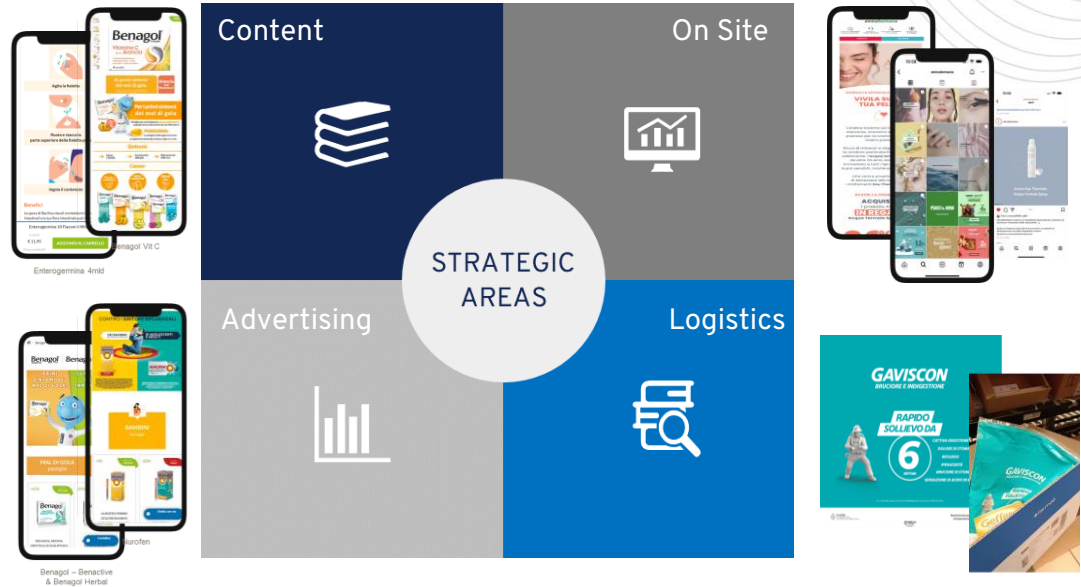
- **Targets:** Health, Wellness and Beauty Industries, Food and beverage Industries, Tech Industries, Retail Industries (B2B, B2C, B2B2C)
- **Key client:** Chief Marketing Officer
- **Revenue stream:** Consulting, Project contracts
- **Digital assets:** Brands digital assets
- **Business Model:** Online communication and marketing consultancy



TALEA AND VALNAN: THE CO-MARKETING ACTIVITY

- **Targets:** Health, Wellness and Beauty Industries
- **Key client:** Procurement Manager
- **Revenue stream:** Project contracts
- **Digital assets:** Brands digital assets
- **Business Model:** Online communication and marketing consultancy

4 STRATEGIC AREAS



TALEA MEDIA: A NEW PLAYER IN THE RETAIL MEDIA ACTIVITIES

To manage an ecosystem of digital opportunities for businesses

Growing market: retail media adv spend will grow at a 27% CAGR* in 2022-26

“Retail Media refers to the digital advertising space, retail data assets and in-store opportunities a retailer or marketplace owns, which is then made available to brands for the execution of advertising campaigns. Campaign goals include (but are not limited to) brand awareness, driving sales and new product discovery.

Retail Media includes an increasing range of digital opportunities which can be segmented into off-site, on-site and in-store environments. Retail Media also includes the targeting, optimisation and measurement elements of digital campaigns”.

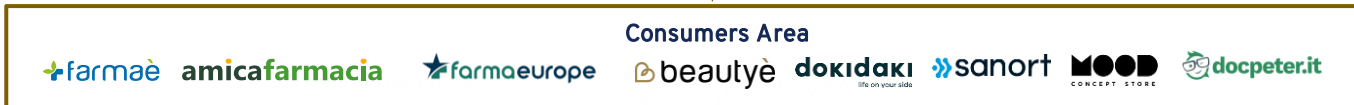


- **Targets:** Health, Wellness, Beauty Industries (B2B) and FMCG multinationals
- **Key Client:** Chief Marketing Officer, Media Center, Market Research and Analysis Company
- **Revenue stream:** Media contracts
- **Digital assets:** Own digital properties
- **Business Model:** Publisher, Data Economy
- **Contracts** from 1 January 2024

HOW THE RETAIL MEDIA PLATFORM WORKS

TALEA GROUP

DIGITAL PEOPLE ORIENTED



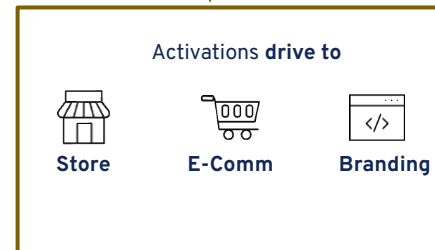
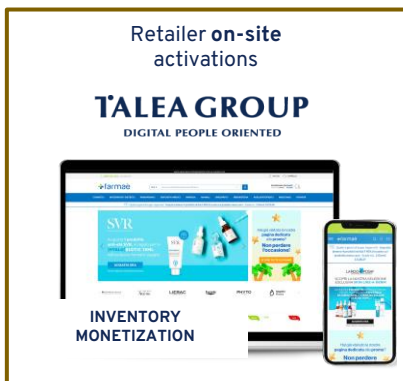
AUDIENCE



€ **INVENTORY
MONETIZATION**



**DATA
MONETIZATION** €



A person is standing at the far end of a long, narrow concrete walkway. The walkway is flanked by two tall, textured concrete walls that create a strong sense of perspective. The person is silhouetted against a bright, clear sky at the end of the path. The overall mood is one of journey and future vision.

2025 Roadmap

2025 INDUSTRIAL KPI

		2022	Target 2025	CAGR 22-25
CONSUMERS 92% of Group turnover is Digital by 2025	Active customers	1 m	1.7 m	16.5%
	Products sold	12 m	22 m	21.4%
	SKUs	100,000	150,000	14.5%
	Media Budget	€ 9.1 m	€ 15 m	18%
INDUSTRIAL 8% of Group total turnover by 2025	Industrial customers	180	400	30.5%
	Sessions on platforms	60 m	90 m	16.0%
SUPPLY CHAIN & LOGISTIC TARGET				

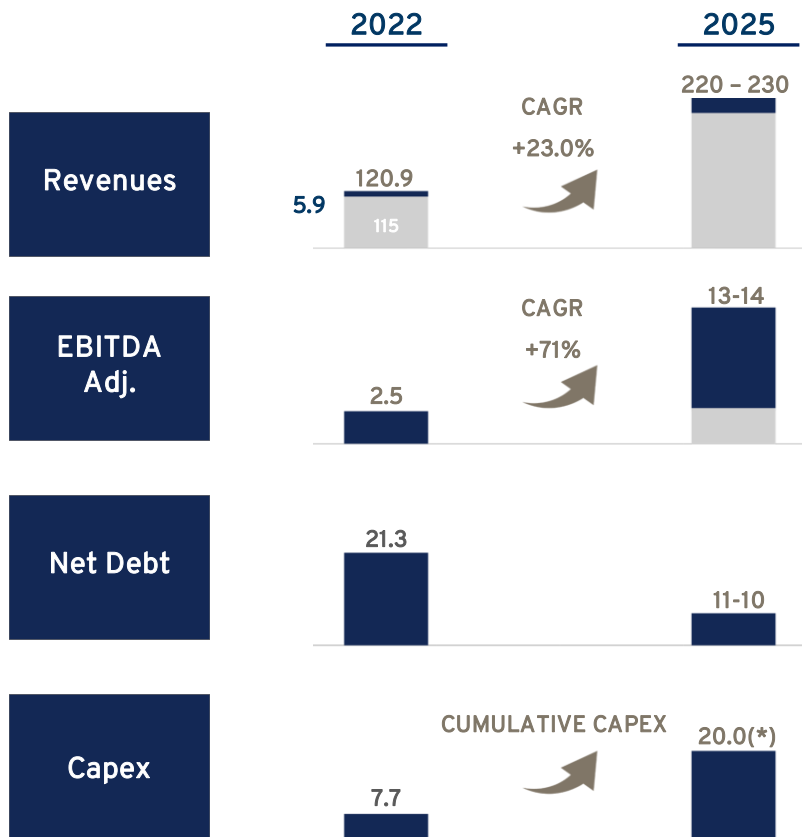
80% of deliveries within **24 hours**

Talea Logistics: more than **100,000** products in stock for the benefit of end consumers and companies

Bringing processes and functions into **one single integrated model**

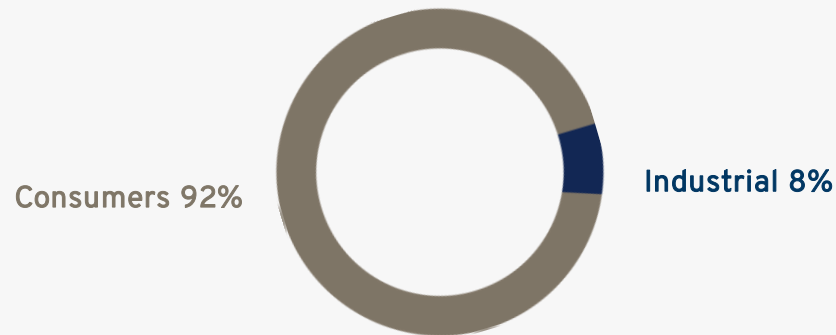
Opening logistics hubs for **fast shipping services (Speed)**

2025 FINANCIAL KPI



Note: all numbers in the graphs are in € millions. Sums may add up to slightly different numbers due to rounding.
 (*) Cumulative capex period 2023-2025.

92% of 2025 total revenues coming from Consumers revenues



Consumer revenues



9M2023 & 1H2023 Results

9M2023 KEY FINANCIAL

- Strong revenues growth and industrial KPIs
- Inflation not transferred on clients thus impacting margins; price increases as of May 2023
- Temporary increase of Net Financial Debt to finance the new logistic hub

1 Revenues Adj. **106.6 M (+26.5% YoY)**

2 Revenues Area Consumer **101.6 M (+26.6% YoY)**

3 Revenues Area Industrial **5.0 M (+22.9% YoY)**

4 No. of orders **2.289 M (+20.5% YoY)**

5 No. of products **10.827 M (+20.6% YoY)**

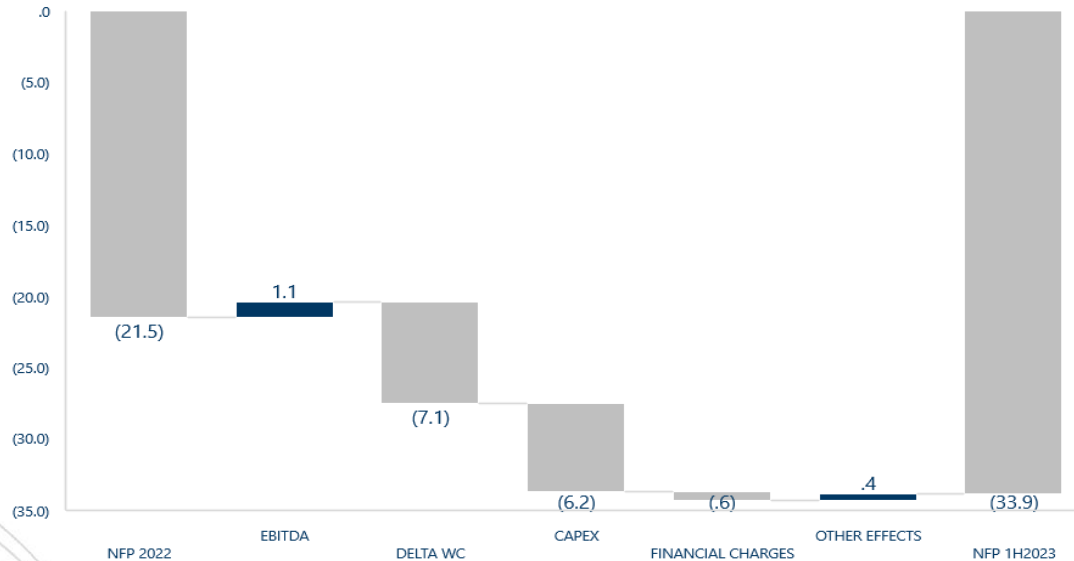
6 Active customers (consumer) **+18.94%**

1H2023 RESULTS

€/mln	1H2023	1H2022	YOY
SALES adj	75,6	54,9	37.7%
Gross margin	21,3	17,1	4.2%
Gross margin	28.2%	31.1%	-3.0%
Selling and distribution as percentage of sales	-23.4%	-22.8%	-0.6%
Administrative costs as percentage of sales	-4.9%	-6.7%	1,8%
Other operating expenses as percentage of sales	-	-	n.d.
EBITDA	1,1	1,9	-0.7
EBITDA margin %	1.6%	3.5%	-1.9%
Ebit	-0,2	0,8	-1,0
Net result	-0,9	0,4	-1,3

- Staggering numbers increase in the first six months of the year, with consolidated adj revenues of euro 75.6 million, up 37.7% yoy
- Active customers keep rising: +33% yoy
- Sharp improvement in revenues and logistics capacity with a new 13,000 sqm warehouse in Piedmont

NET FINANCIAL DEBT BRIDGE €/m




- Temporary increase of Net Financial Debt to finance the new logistic hub
- Net Financial Debt at € 33.9 mln vs € 21,5 mln at 31.12.2022
- Monetary Net Financial Debt (net of IFRS 16 effect) at € 24,6 mln
- Duration at around 3,3 years

*

GOVERNANCE


BOARD OF DIRECTORS

 Riccardo Iacometti
Chairman & CEO

 Alberto Maglione
Vice Chairman

 Marco Di Filippo
Director
General Manager of
Amicafarmacia

 Giuseppe Cannarozzi
Director

 Vincenza Colucci
Director


 Giovanni Bulckaen
Independent Director


 Marco Guidi
Independent
Director


BOARD OF STATUTORY AUDITORS

 Sergio Marchese
Chairman

 Alberto Colella
Regular Statutory
Auditor

 Monica Barbara Baldini
Regular Statutory Auditor

 Fabio Panicucci
Alternate Statutory
Auditor

 Gian Luca Succi
Alternate Statutory
Auditor

AUDIT FIRM – EURONEXT GROWTH ADVISOR – SPECIALIST

Deloitte.

ALANTRA

MT
MT Sim S.p.A.

STOCK FIGURES

Outstanding shares post-IPO	6,846,270	Market	EGM
Date IPO	July 29, 2019	Free Float	28.04%
Issue Price (€)	€ 7.50	Market Cap (29/09/2023)	€ 63.12 m
		Share Price (29/09/2023)	€ 9.22

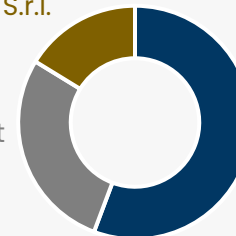


SHAREHOLDERS

MDF Holding S.r.l.
16.25%

Free Float
28.04%

RIAC Holding
S.r.l.*
55.71%



(*) Owned by Riccardo Iacometti (70%), Andrea Iacometti (20%) and Cinzia Rossi (10%). In addition, Riccardo Iacometti holds 200,000 ordinary shares equal to 2.92% included into the Free Float

The image features a white background with two decorative circular elements. Each element consists of a dark blue, cracked, textured surface on top and a white wireframe mesh on the bottom. The top-left element is partially cut off by the edge of the frame. The bottom-right element is also partially cut off. The text "Thank you" is centered in the middle of the page in a black serif font.

Thank you

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