



TALEA GROUP

DIGITAL PEOPLE ORIENTED

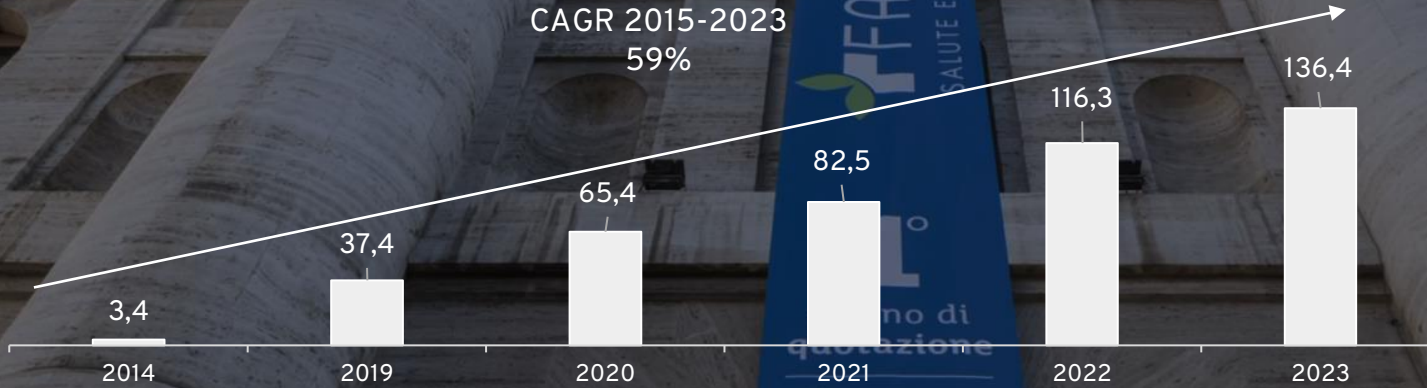
Feb 23, 2024



OUR HISTORY

€/mln

REVENUES GROWTH
CAGR 2015-2023
59%



2014

Riccardo Iacometti establishes Farmaè

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, Gooimp and Doc Peter, Superfarma and Farmahome

2024

Acquisition of Best Body, VitaminCenter

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

- ✦ **farmæ**
- amicafarmacia**
- ★ **farmaeurope**
- 👁️ **docpeter.it**
- ✦ **SUPERFARMA**
- ✦ **farmahome**
- dokidaki**

- 👤 **beautyè**

- » **sanort**

- MOOD**
CONCEPT STORE

- Qoimp**
- BEST BODY**
NUTRITION
- 🏠 **ITAMINCENTER**

Consumers Area
(online + retail)

TALEA GROUP

DIGITAL PEOPLE ORIENTED

People First

Industrial Area
(services)

valnan

TALEA MEDIA

TALEA GROUP'S MODEL



Consumers Area

 farmaè

amicafarmacia

 farmaeurope


 docpeter.it




SUPERFARMA


 farmahome

dokidaki

 bbeautyè

 sanort

 MOOD
CONCEPT STORE

 gooimp

 BEST BODY
NUTRITION

 ITAMINCENTER

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	farmaciaret...	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

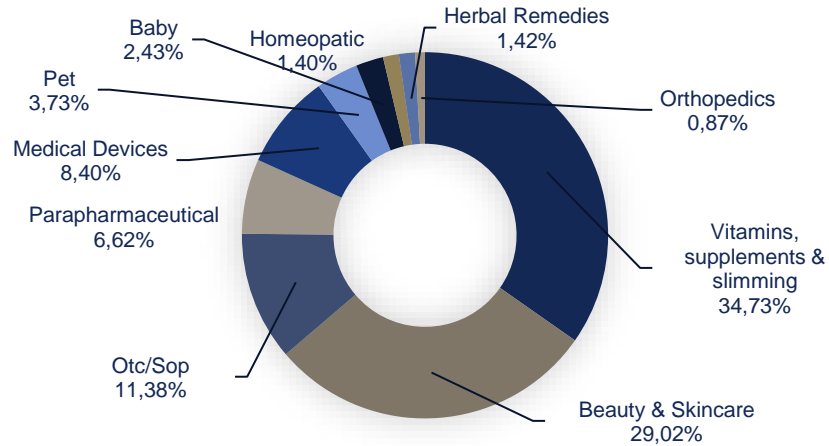
**Source: Report Area Studi Mediobanca*

+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
- In 2023, acquisition of Mood, Gooimp and Doc Peter and in 2024 acquisition of Farmahome, Superfarma, Best Body and VitaminCenter

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



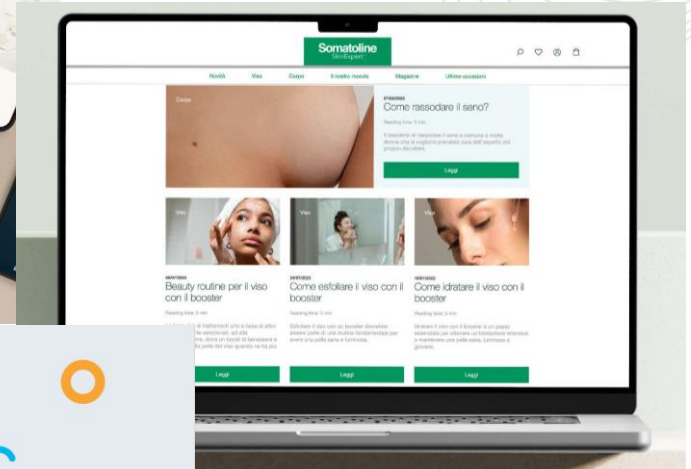
Industrial Area

TALEA MEDIA

valnan
COMMUNICATIONS

VALNAN: ITALIAN EXCELLENCE IN DIGITAL COMMUNICATION AND MARKETING

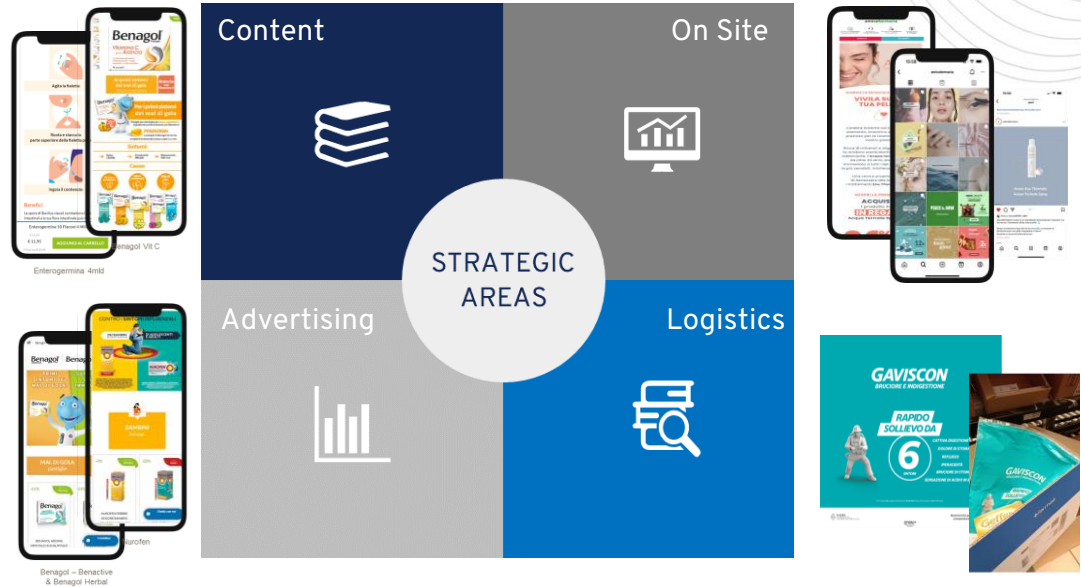
- **Targets:** Health, Wellness and Beauty Industries, Food and beverage Industries, Tech Industries, Retail Industries (B2B, B2C, B2B2C)
- **Key client:** Chief Marketing Officer
- **Revenue stream:** Consulting, Project contracts
- **Digital assets:** Brands digital assets
- **Business Model:** Online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

*Statista and IAB Europe

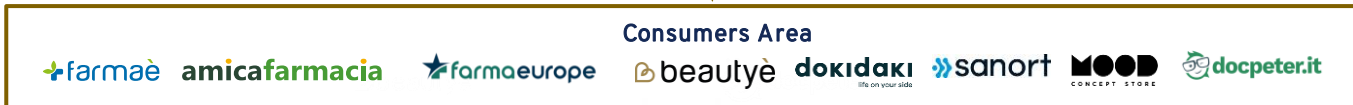


- **Targets:** Health, Wellness, Beauty Industries (B2B) and FMCG multinationals
- **Key Client:** Chief Marketing Officer, Media Center, Market Research and Analysis Company
- **Revenue stream:** Media contracts
- **Digital assets:** Own digital properties
- **Business Model:** Publisher, Data Economy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

HOW THE RETAIL MEDIA PLATFORM WORKS

TALEA GROUP

DIGITAL PEOPLE ORIENTED



€ INVENTORY MONETIZATION



DATA MONETIZATION €



A person is standing at the far end of a long, narrow concrete walkway. The walkway is flanked by two massive, textured concrete walls that rise high above the person. The perspective is from the start of the walkway, looking down its length towards the person. The sky is visible at the end of the walkway, showing a clear blue color with some light clouds. The overall lighting is soft and even, suggesting an overcast or slightly hazy day. The person is a small silhouette in the distance, emphasizing the scale of the concrete structure.

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				

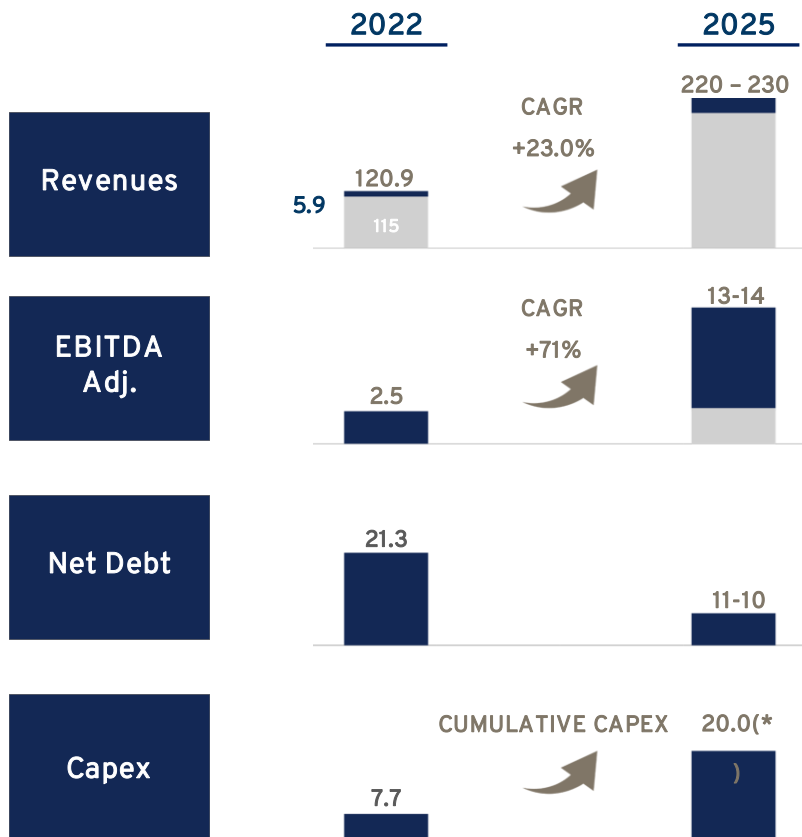
80% of deliveries within 24 hours

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**

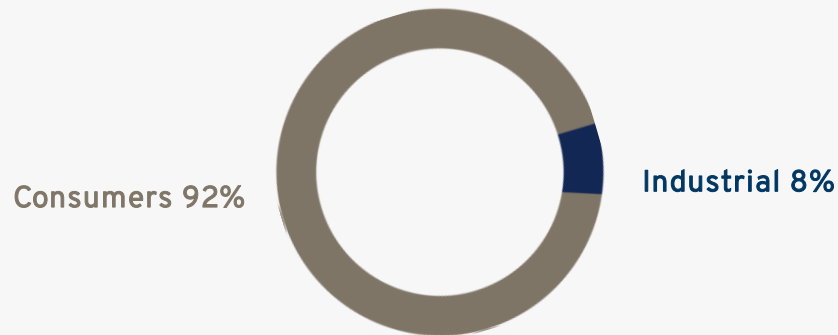
Opening logistics hubs for **fast shipping services (Speed)**

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



Financial KPI



FY2023 KPI

- Consolidated adj1 revenues at 136.3 million euro in 2023 (+12.7% YoY)
- 2024 opens with 17.4% YoY growth in january
- Talea starts to benefit from 2023 investments with further boost from media activities (Co-marketing + Talea Media + Valnan)

1 Revenues Adj. **136.3 M (+12.7% YoY)**

2 Revenues Area Consumer **129.9 M (+12.9% YoY)**

3 Revenues Area Industrial **6.5 M (+9.3% YoY)**

4 No. of orders **2.934 M (+9% YoY)**

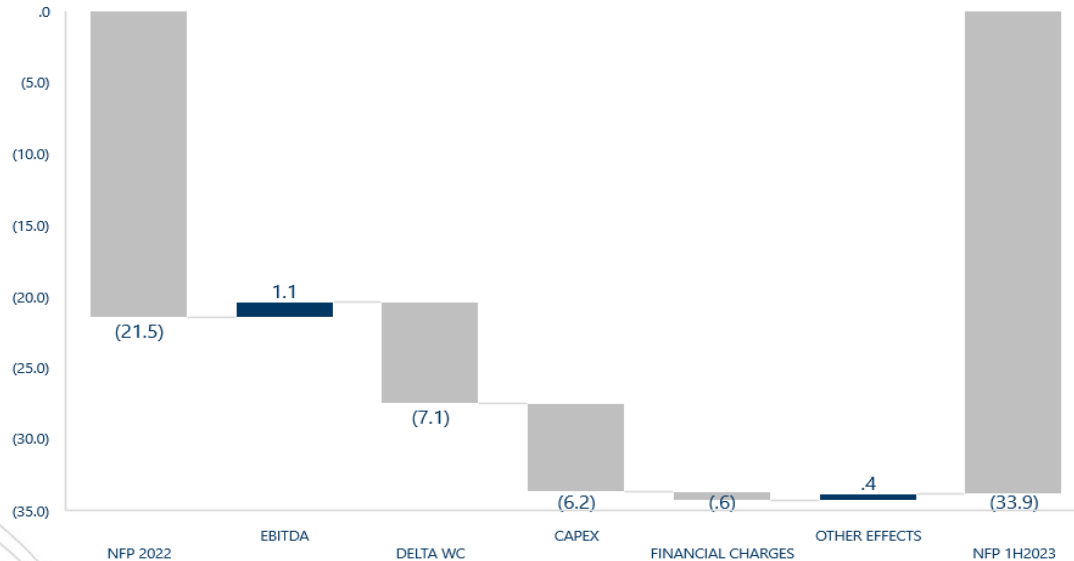
5 No. of products **14.34 M (+9.3% YoY)**

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

*

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

Disclaimer

“This Presentation contains certain forward-looking statements. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," and similar expressions. Forward-looking statements contained in this Presentation, including assumptions, opinions and views of Farmaè S.p.A. (“Farmaè” or the “Company”) or cited from third party sources, are solely opinions and forecasts reflecting current views with respect to future events and plans, estimates, projections and expectations which are uncertain and subject to risks. Market data used in this Presentation, which are not attributed to a specific source, are estimates made by the Company and have not been independently verified. These statements are based on certain assumptions that, although reasonable at this time, may prove to be erroneous. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events which materially differ from those expressed or implied by the forward-looking statements. If certain risks and uncertainties materialize, or if certain underlying assumptions prove incorrect, the Company could be unable to achieve its financial targets and strategic objectives.

A multitude of factors which are in some cases beyond the Company’s control can cause actual events differ significantly from any anticipated development. Forward-looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. No one undertakes any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements refer only as of the date of this Presentation and are subject to change without notice. No representations or warranties, express or implied, are given as to the achievement or reasonableness of, and no reliance should be placed on, any forward-looking statements, including (but not limited to) any projections, estimates, forecasts or targets contained herein. Farmaè does not undertake to provide any additional information or to remedy any omissions in or from this Presentation. Farmaè does not intend, and does not assume any obligation, to update industry information or forward-looking statements set forth in this Presentation. This Presentation does not constitute a recommendation regarding the securities of the Company.

This Presentation is not an offer, or a solicitation of an offer, to buy, sell or exchange any securities in Italy, pursuant to Section 1, letter (t) and letter (v) of Legislative Decree no. 58 of February 24, 1998, or in any other Country or State and is not a prospectus or an offer document within the meaning of Italian laws and regulations.”