



TALEA GROUP

DIGITAL PEOPLE ORIENTED

July 26, 2024

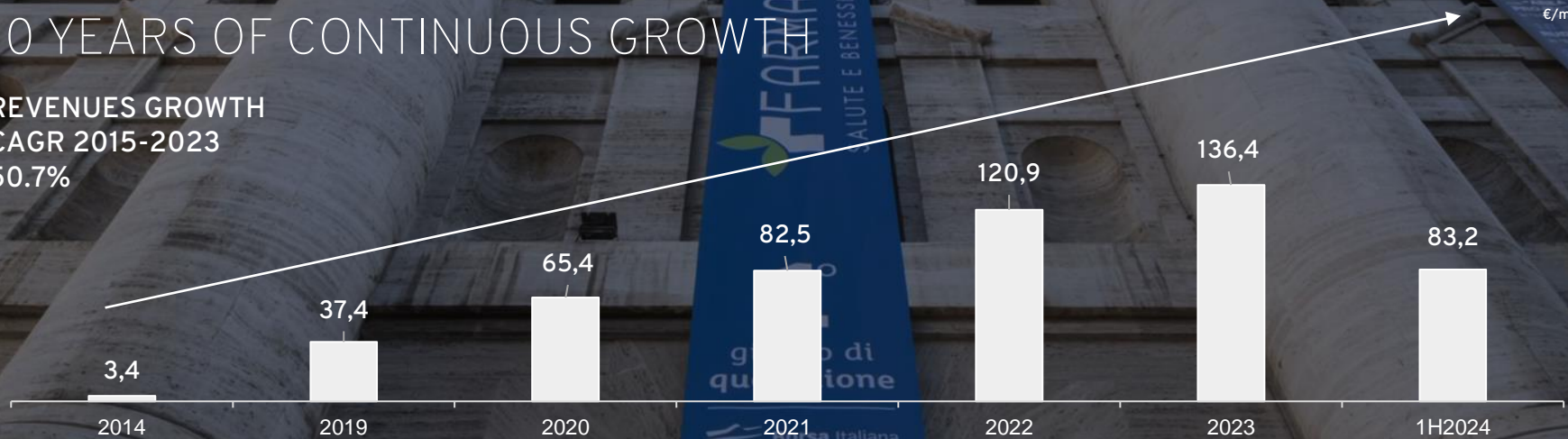


LEADER IN ITALY WITH A MULTI-WEB SITE APPROACH FEEDING DATA FOR MEDIA ACTIVITIES



10 YEARS OF CONTINUOUS GROWTH

REVENUES GROWTH
CAGR 2015-2023
50.7%



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 and their related Private Labels
Launch of the 'Farmaè' Private Label and Amica Farmacia

Consumers Area

Market leader with 25% share

In the Consumers Area we operate in 4 different markets: Health and Wellness, Beauty, Orthopedics and Furniture Design.

We have been the market leader in the Health and Wellness segment for years, the goal in 2026 is to reach a market share of 25%.

In 2023 on all our eCommerce platforms we had an offer of more than 100,000 SKUs.

We have a stabilized conversion rate across platforms over 4% and enough critical mass at the performance level to enable us to improve our economies of scale.

N° Active customers 2023: 1,087,572 **N° Active customers 2024 (5 months): 632,96**

(customers who made a purchase in 2024)

Active Customer Analysis: 71% women, 29% men

24.5% are 45-54	22% are 35-44	21% are 55-65	17% are 25-34	12% are over 65	3,5% are 18-24
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Average Order 2023: €56.07

Average Order 2024: €58.71

HEALTH & WELLNESS

farmæ

amicafarmacia

farmaeurope

docpeter.it

SUPERFARMA

farmahome
la parafarmacia in casa

dokidaki

VITAMINCENTER

BESTBODY.IT

BEAUTY

beautyè

ORTHOPEDICS

sanort

FURNITURE DESIGN

MOOD
CONCEPT STORE

Consumers Area

Improving profitability through private labels

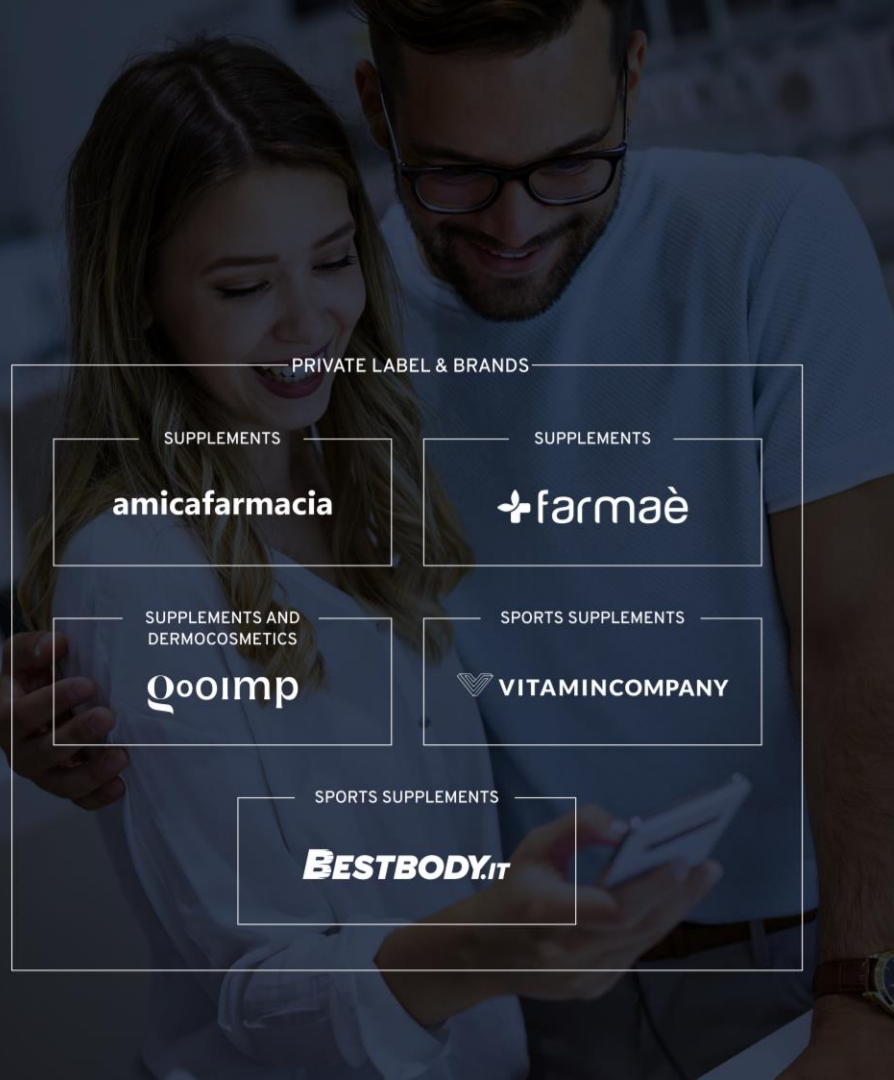
In order **to improve the commercial margins** of the Consumers area and offer new, high quality products to the end consumer, we acquired three Private Labels in 2023: **Gooimp, Best Body** and **VitaminCompany**.

Gooimp has an extensive range of products in the **supplement, dermocosmetics** and **personal care** segments, made with special attention to the rules of sustainability.

Best Body and VitaminCompany have long been considered two references on the Italian market in the **sports supplement** segment.

In 2024, we launched the Private Label of the commercial brand **Farmaè** (*Farmaè - È Fatta per Te*), focused on the **supplement segment**, contributing to the strengthening of the Group's commercial positioning and profitability through the control of production costs and the expansion of the offer online and in Farmaè shops.

The recently launched Private Label of the commercial brand **Amicafarmacia** offers both the uniqueness of exclusive products and higher margins, all while prioritizing the needs of the consumer.



PRIVATE LABEL & BRANDS

SUPPLEMENTS

amicafarmacia

SUPPLEMENTS

farmaè

SUPPLEMENTS AND
DERMOCOSMETICS

Gooimp

SPORTS SUPPLEMENTS

VITAMINCOMPANY

SPORTS SUPPLEMENTS

BESTBODY.IT

TRUSTPILOT REVIEWS



393.305 Certified Reviews

Current TrustScore ⁱ

4.3 ★★★★★

Based on **393,305 reviews** you received

Days at your current TrustScore **153**

Reviews received in the last 28 days **-3% ↓ 1,839**

TrustScore benchmark

Current TrustScore

4.3 ★★★★★

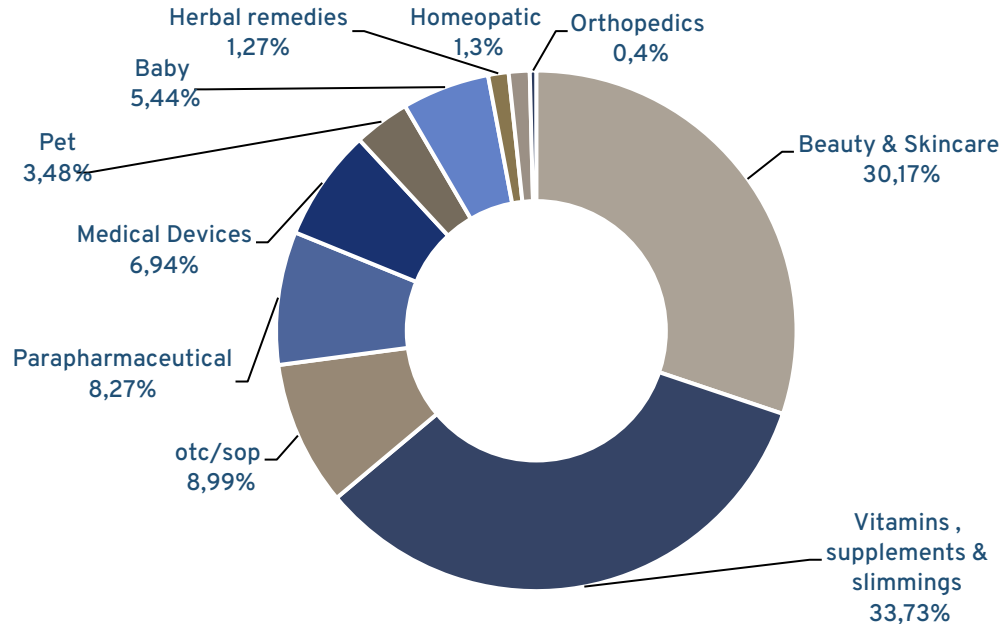
Category average
(Health and beauty shop)

2.8 ★★★☆☆

ⁱ Your TrustScore is higher than the average TrustScore in your category.

A WIDE RANGE OF PRODUCTS MANAGED IN...

More than 100.000 SKUs in 2023



Over 8.4M of products sold in the first half 2024 (+9.9% YoY)
through 1.7 M orders (+ 6,2% YoY)

... THANKS TO TWO AUTOMATIZED LOGISTIC HUBS

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

Tuscany (Migliarino): 5.000 sqm + 1.500 sqm
Piedmont (Nichelino): 13.000 sqm



The goal of the two automated logistics hubs is to provide a fast and streamlined shopping experience for consumers and through increased automation of processes and operations to make industrial costs efficient (30%).

The Group's current logistics capacity can support revenue growth of up to 350 million.

Industrial Area

Managing Data for Media Activity

Talea Media is our online media company. The Group, through Talea Media, generates revenue from both **Inventory Monetization** (sale of advertising space on Group sites) and **Data Monetization** (sale of audience data - Privacy compliant).

Thanks to this **new sales channel**, we have the opportunity to generate an alternative revenue line to the Consumers Area at a **higher commercial margin** by enhancing the generation of **new incremental revenue** thanks to the monetization of data and space and a **new industrial relationship** (large advertisers + industry players).

MEDIA AGENCY

TALEA MEDIA

Valnan is our online Communication and Marketing agency. It operates in the market through **four strategic units** - Digital Create, Tech, Marketing and Data - that offer customized solutions to the digital market in Italy.

It has recently added "Zip Strategy," which is the new division dedicated to creating and launching brand strategies.

Valnan has established **strategic partnerships** with leading companies in key industries, such as human resources, energy, retail, fitness and pharmaceutical.

AGENCY

valnan

A further line of revenue for the Group is generated by Trade Marketing (co-marketing) activities, coordinated and managed by the Group marketing area, which since 2018 have enhanced industry relations with suppliers in the Consumers area by offering them **custom activities of their brands on proprietary eCommerce platforms**.

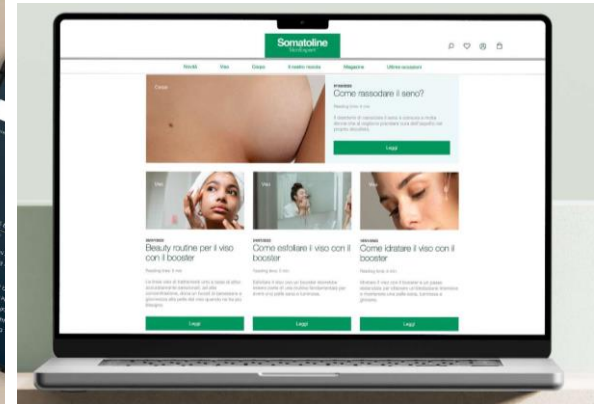
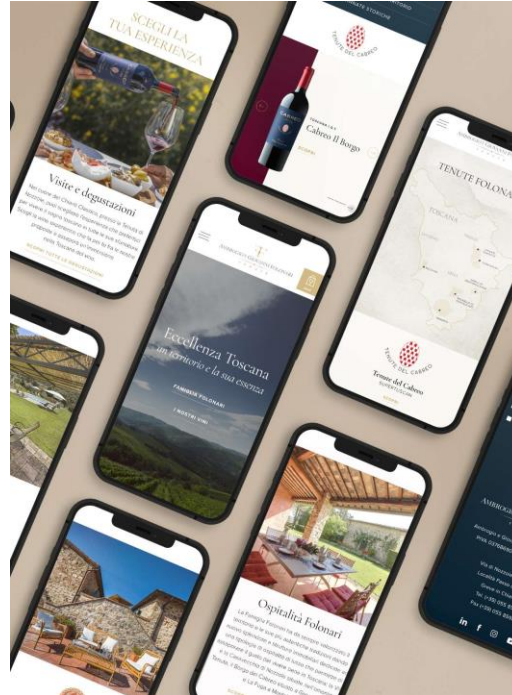
Trade Marketing activities offer industry, particularly trade management, **services on digital platforms** ranging from strategic consulting to the creation of a marketing & communication plan that **drives levers for improvement on positioning within 'our Group properties**.

TRADE

TRADEMARKETING

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
- **+24 New Clients in 2023**

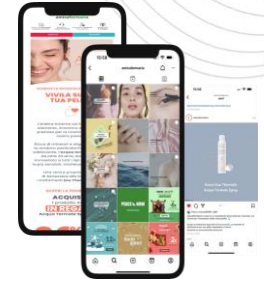


TALEA AND VALNAN: THE TRADE-MARKETING ACTIVITY

- **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

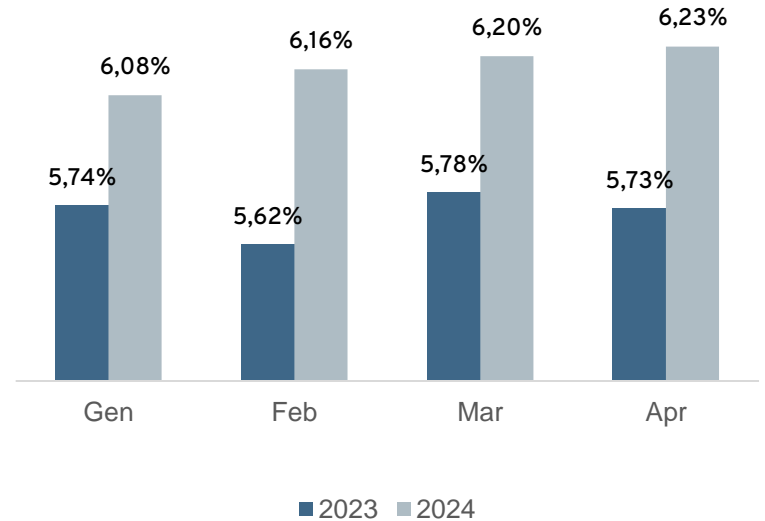
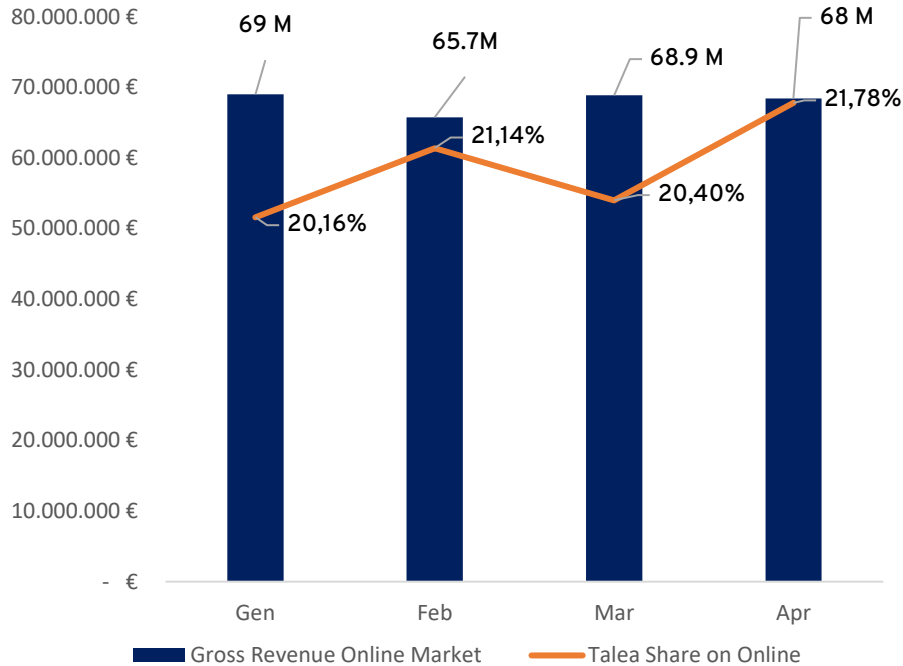
A person is standing at the far end of a long, narrow concrete walkway. The walkway is flanked by two massive, textured concrete walls that rise high into the air. The perspective is from the bottom of the walkway, looking towards the person. The sky is visible at the top of the frame, with some light clouds. The overall mood is one of vastness and a path forward.

2026 Roadmap

TOTAL HEALTH, WELLNESS AND BEAUTY MARKET €10.9 BLN, OF WHICH AROUND €0.8 BLN ONLINE

TALEA GROUP MARKET SHARE 2024*

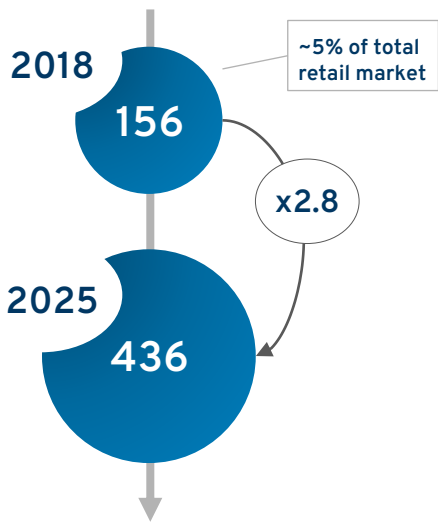
PENETRATION RATE ONLINE MARKET 2024



* Monthly market share based on monthly Talea results and Newline market data.

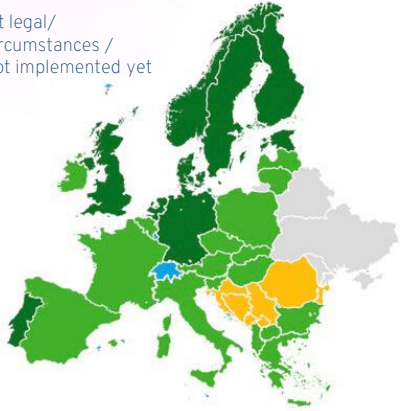
EUROPEAN PHARMACY TREND

Global Healthcare e-commerce market size [bn USD]

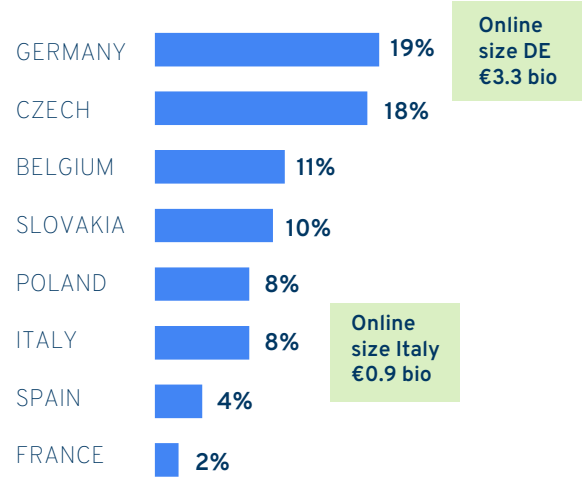


Legislation

- Legal purchase of both Rx and CH products
- Legal sales of CH products only (registered/non registered)
- Legal only for food supplements and medical devices (not legal for registered CH and Rx medications)
- Online pharmacies not legal/ legal only in limited circumstances / still considered, but not implemented yet
- Out of scope



e-com share of CH market March 2024



** Spain: including pharmacy+ parapharmacy comparison
Source: IQVIA CH offline and online Information

Trend for European countries in scope

- Online market is having a fastest growth than the offline, over 9%
- 6 countries present a double-digit growth of the online close to 20%: Czech Republic, Poland, Slovakia, Italy, Spain and France
 - Germany online is slowing down at the beginning of 2024, with the offline growing faster than the online
 - Although Spain and France online penetration is low, it is growing with a faster trend than in the past year (16% and 23%)

KEY DRIVERS TO GROWTH AND PROFITABILITY

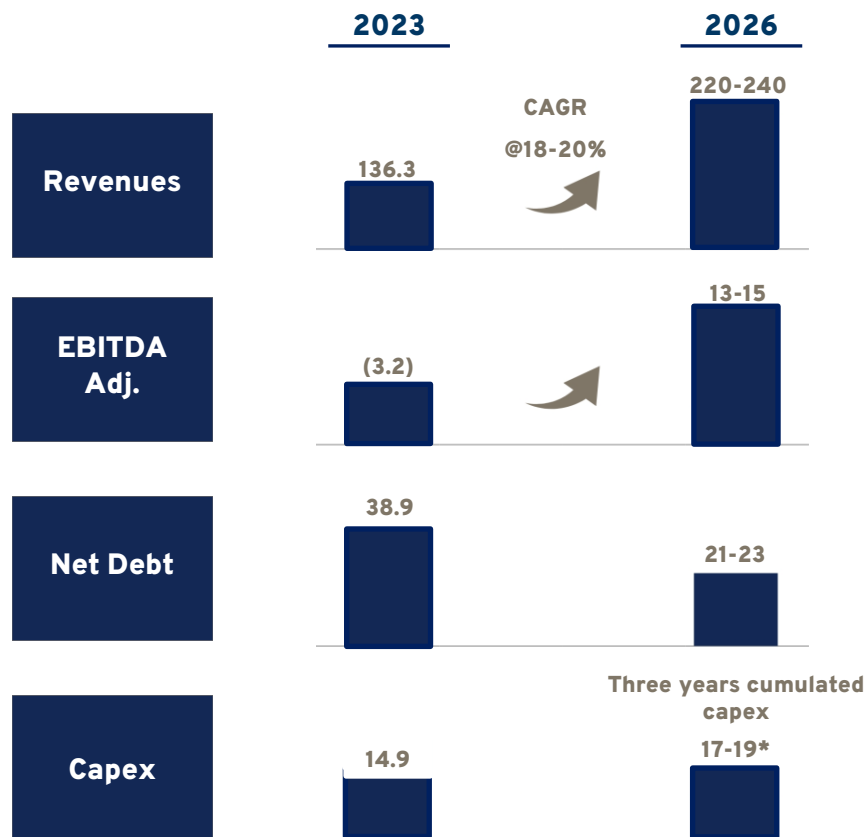
3 drivers:

Critical mass and
different platforms
to have greater
economies of
scale

Exploit the
potential of
Data in the
Industrial Area

Improve
profitability
through
Private Label

2026 FINANCIAL TARGET



Note: all numbers in the graphs are in € millions. Sums may add up to slightly different numbers due to rounding.
*Cumulative capex period 2024-2026.

Consumer Business:

- Full integration of new eCommerce recently acquired
- Fully integrated offer among the different properties
- Full deployment of private label offer with special focus on specialized products (VitaminCompany & Best Body)

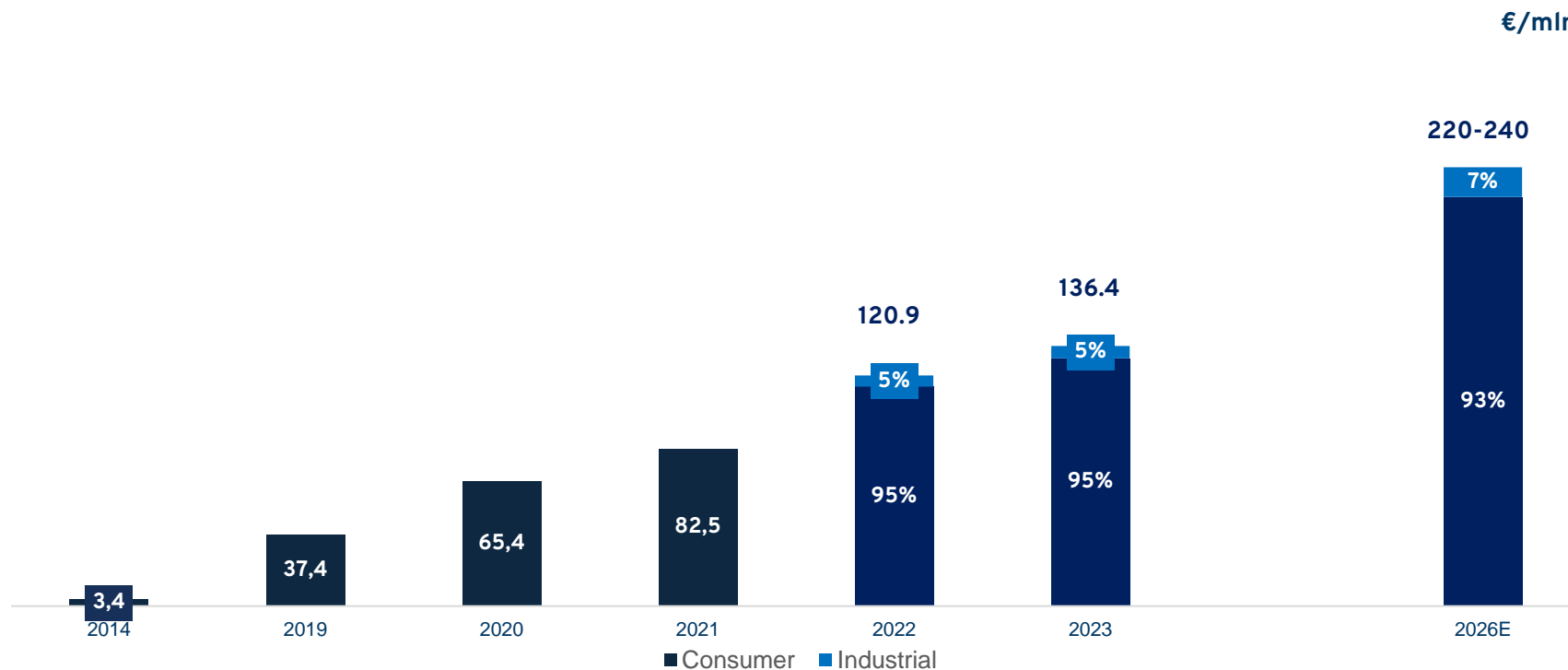
Industrial Business:

- Full development and deployment of Talea Media, Trade-marketing and Valnan.

Operating costs:

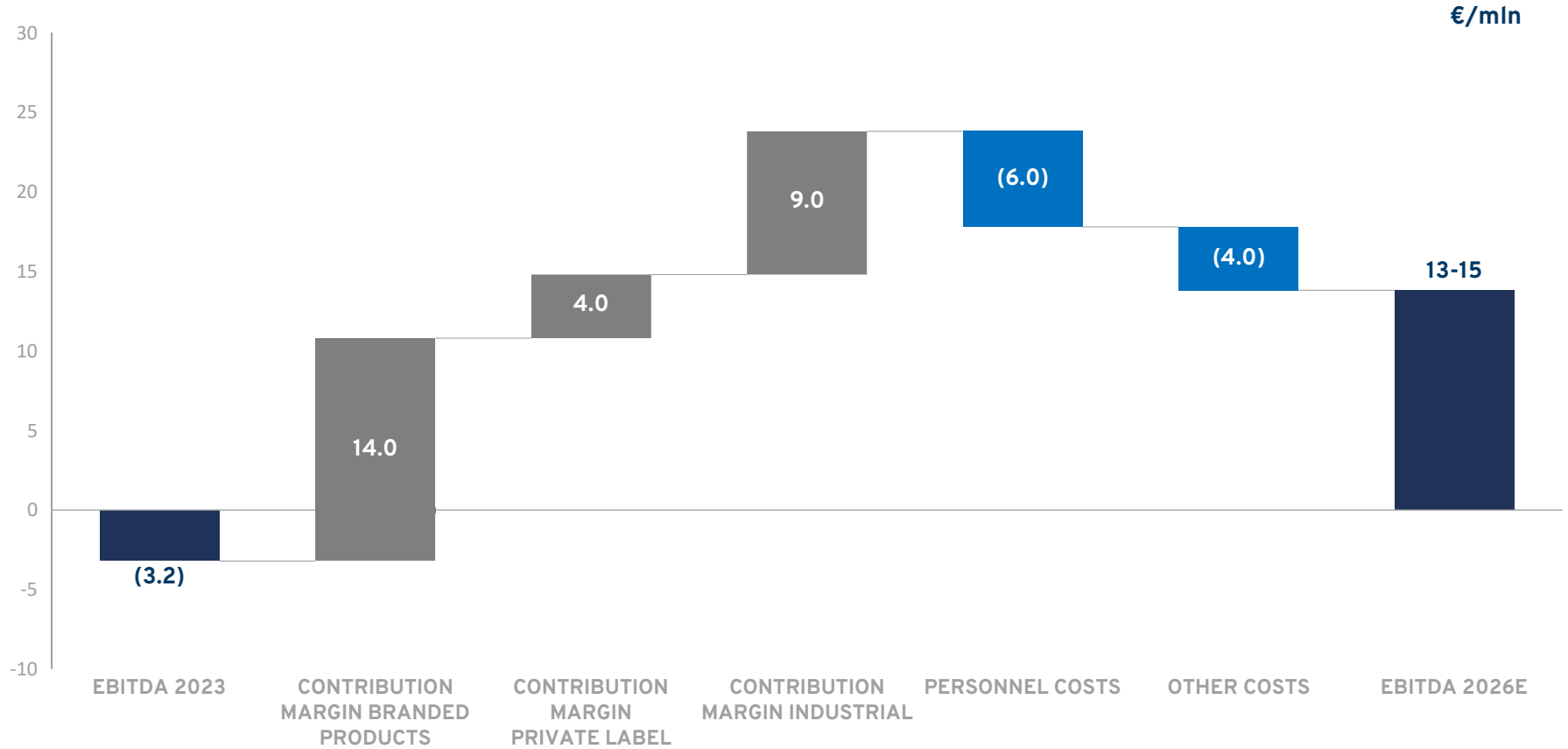
- To maintain the growth of operating costs lower than the revenue growth (enhancement of the economies of scale)

TALEA GROUP REVENUES – TARGET 2026E



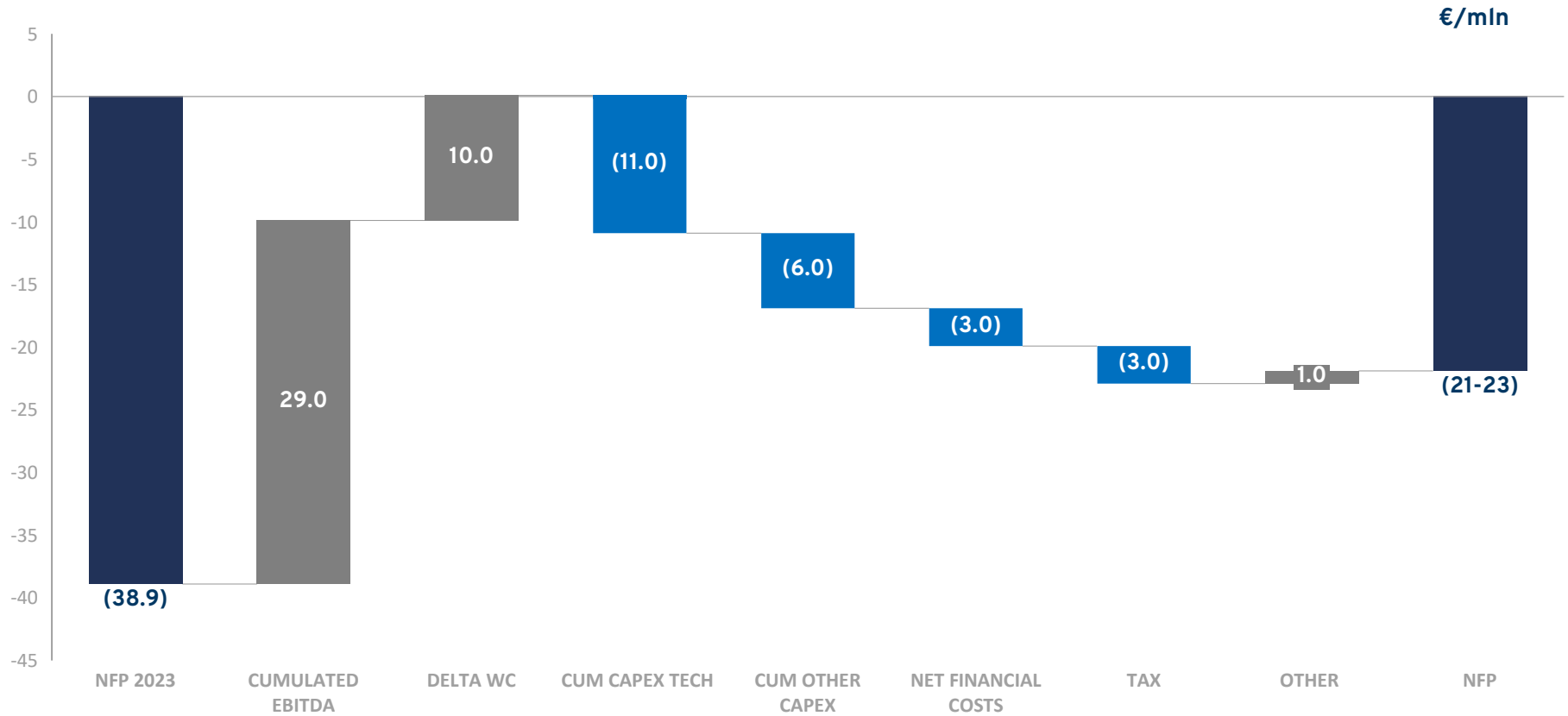
In the three years plan the Private Label sales grows up from almost zero in 2023 to more than 5% of Consumer Revenues in 2026.

EBITDA BRIDGE 2023-2026E



Bridge figures based on the middle of the range target

PFN BRIDGE 2023-2026E



Bridge figures based on the middle of the range target

SUSTAINABILITY OBJECTIVES AND ROADMAP

As demonstrated by our corporate policies, which aim to pursue concrete objectives in terms of Governance, environment, and society, sustainability has always been at the core of our growth process. With a systemic, inclusive, and transparent approach, we have always encouraged collaboration and involvement of all stakeholders, with the common goal of combining economic growth, environmental protection, and social respect.

Our objective is to preserve the sustainable Governance model and promote a responsible economy: all the actions we have undertaken, which align with ESG goals, are reported in our Sustainability Report.

For this reason, we have committed to setting **specific short- and medium-term TARGETS**, which are outlined here for each relevant theme.

REFERENCE MATERIAL TOPICS	2023-2026 OBJECTIVES
Emission Mitigation	Calculation of Scope 3 Emissions Calculation of Digital Emissions Installation of Photovoltaic Panels at Logistics Centers
Optimization of Packaging with Reduced Environmental Impact	Elimination of Plastic Tape for Package Sealing
Use of Renewable Energy	Increase in the Percentage of Energy from Renewable Sources
Waste Reduction	Reduction in the Quantity of Non-hazardous Waste through Circularity Projects
Sustainable Logistics	Investments in Automation Speed Services Delivery to Lockers or Pickup Points
Employee Well-being and Safety	Maintaining Zero Injuries Sustainable Worker Mobility Welfare Plans
Training and Valuing People	Maintaining Existing Training Programs Performance Management
Attractive Working Conditions	Upskilling Processes
Diversity and Inclusion	Implementation of Awareness Products on Diversity and Inclusion for Company Employees
Community Engagement	Maintaining Existing Support Programs for Associations
Promoting Healthy Lifestyles for Well-being	Educational Projects through Our Parapharmacies
Guarantees of Transparency and Traceability	Optimization of Company Information Flows (ERP)
Process Digitalization	Increased Use of Cloud Platforms
Business Continuity and Data Protection	Organization, Management and Control Model (Legislative Decree 231) Cyber Security, Maintaining Zero Data Breach Cases
Innovation and Research	Feasibility Studies and Project Development for Company Automation
Inclusive and Sustainable Economic Growth	EBITDA 6% of revenues

Financial KPI



H1 2024 KPI

- Consolidated adj revenues 83.2 million euro in H1 2024 (+10.1% YoY)
- Consumer Area revenues showed steady growth, reaching 77.7 million euro in H1 2024 (+7.6% YoY)
- The Industrial Area experienced a significant boost since 2023, with strategic investments in Talea Media, Valnan, and Trade Marketing activities driving a 64.5% YoY revenue increase to 5.6 million euro in H1 2024, leveraging new sales channels, strategic partnerships, and enhanced digital platform services.

1 Revenues Adj. **83.2 M (+10.1% YoY)**

2 Revenues Area Consumer **77.7 M (+7.6% YoY)**

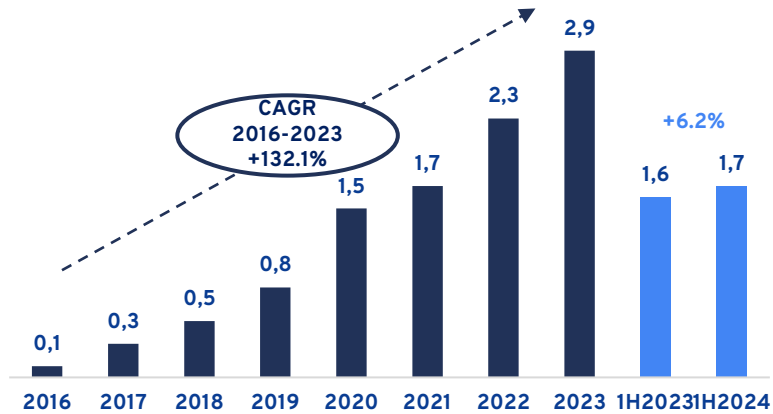
3 Revenues Area Industrial **5.6 M (+64.5% YoY)**

4 No. of orders **1.71 M (+6.2% YoY)**

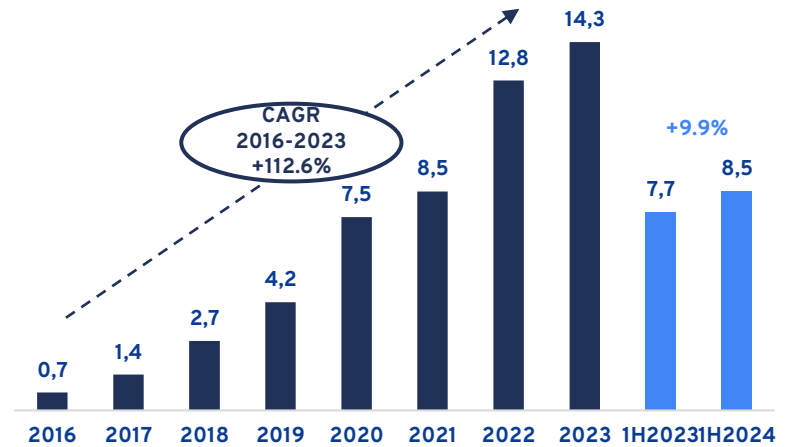
5 No. of products **8.45 M (+9.9% YoY)**

UPDATE ON RECENT KPIS

Orders (m)*

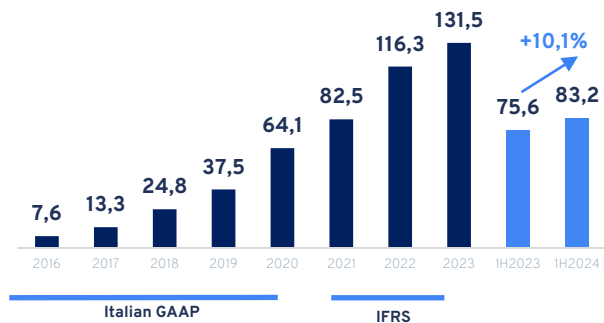


Product sold (m)*

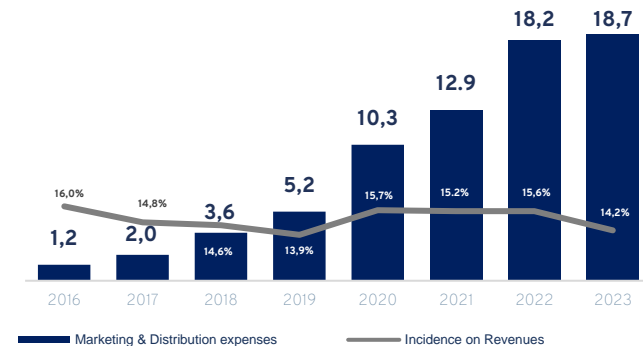


MAIN FINANCIAL HIGHLIGHTS

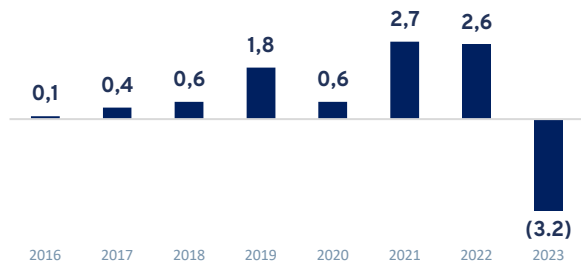
Revenues (€/m)**



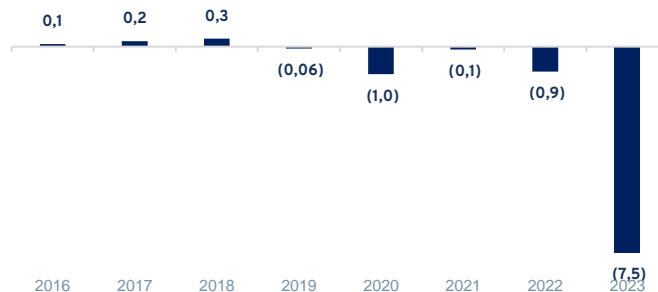
Marketing & Distribution expenses (€/m)



EBITDA (€/m)



Net Profit (€/m)



*It should be noted that the scope of consolidation as at 30 June 2022 includes Farmacè S.p.A. (with the results of the Farmacè, Beautyè, Sanort, AmicaFarmacia and Farmaeurope platforms) Valnan S.r.l and the Madonna Della Neve pharmacy, while the Consolidated Half-Year Report as at 30 June 2021 did not include AmicaFarmacia and the related physical pharmacy acquired on 1 October, and the Farmaeurope platform operational since May 2022.

**9M2022 figures are unaudited

FY2023 RESULTS

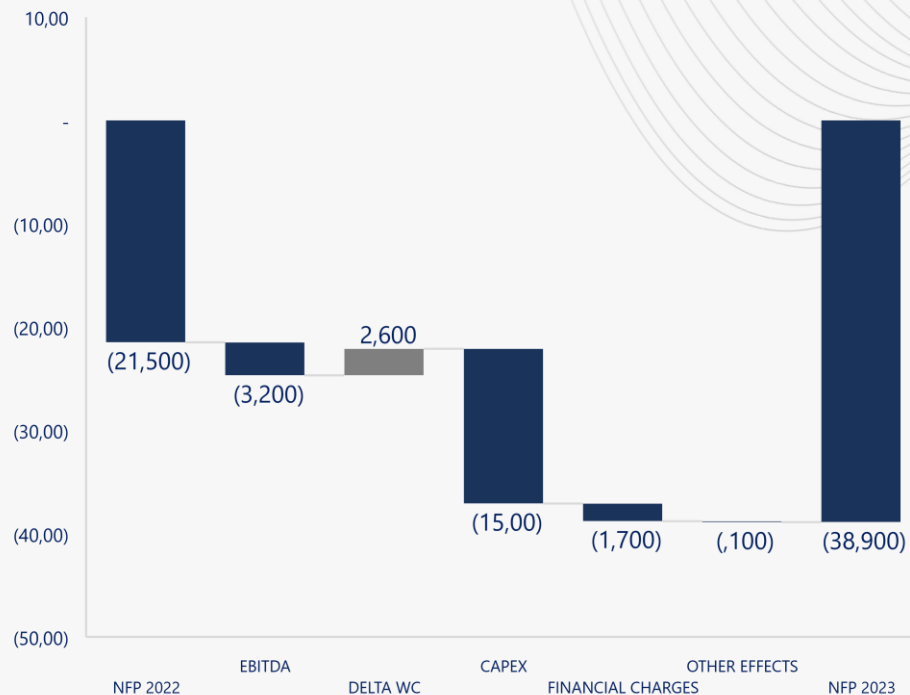
€/mln	FY2023	FY2022	YOY
SALES	131.483	116.307	13.0%
Gross margin	35.935	38.357	(6.3%)
Gross margin	27.3%	33.0%	(5.7%)
Selling and distribution as percentage of sales	(24.6%)	(24.6%)	0.0%
Administrative costs as percentage of sales	(5.3%)	(6.2%)	+0.9%
Other operating expenses as percentage of sales	-	-	n.d.
EBITDA ADJ	(3.2)	2.5	(5.7)
EBITDA margin %	(2.4%)	2.2%	(4.6%)
Ebit	(7.742)	(58)	(7.684)
Net result	(7.512)	(949)	(6.562)

- **Staggering numbers increase in the year, with consolidated adj revenues of euro 131.483 million, up 13.0% yoy**
- **Sharp improvement in revenues and logistics capacity with a new 13,000 sqm warehouse in Piedmont**

FY2023 RESULTS

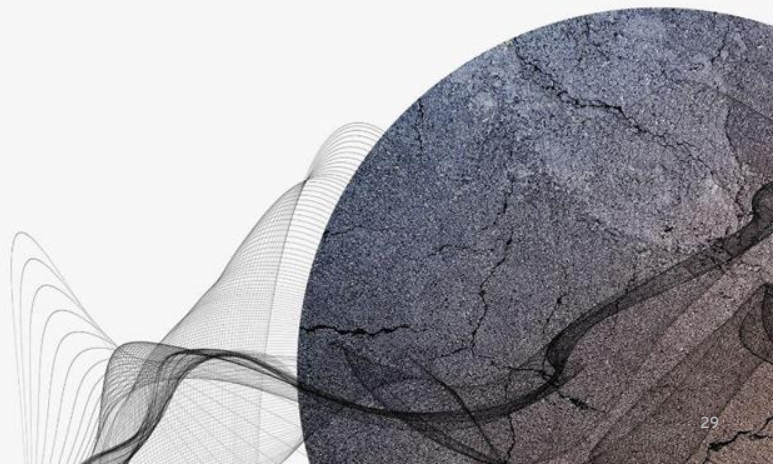
	31/12/2023	31/12/2023
TOTAL NON-CURRENT ASSETS	87,27 M	70,93 M
TOTAL CURRENT ASSETS	56,84 M	53,47 M
TOTAL ASSETS	144,10 M	124,39 M
SHAREHOLDERS' EQUITY	31,05 M	39,60 M
TOTAL NON-CURRENT LIABILITIES	33,49 M	23,89 M
TOTAL CURRENT LIABILITIES	79,56 M	60,91 M
TOTAL LIABILITIES	113,05 M	84,80 M
LIABILITIES AND SHAREHOLDERS' EQUITY	144,10 M	124,39 M

The increase of Net Financial Position is mainly affected by the capex investment due to the new logistic platform in Nichelino for a total of € 12 mn



MAIN ACQUISITION 2023-2024

WEB SITE	DOCPETER	SUPERFARMA	FARMAHOME	VITAMIN CENTER	BEST BODY
ACQUISITION PERIOD	SEPTEMBER 2023	DECEMBER 2023	DECEMBER 2024	FEBRUARY 2024	FEBRUARY 2024
ANNUALIZED REVENUES AT THE ACQUISITION PERIOD	14.400.000	1.100.000	5.000.000	2.395.281	4.133.164
ACQUISITION PRICE	3.300.000	325.000	2.000.000	848.004	1.440.000
MULTIPLE ON REVENUES	0,23	0,30	0,40	0,35	0,35
PAYMENT PERIOD	5 YEARS	5 YEARS	5 YEARS	3 YEARS	5 YEARS



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