

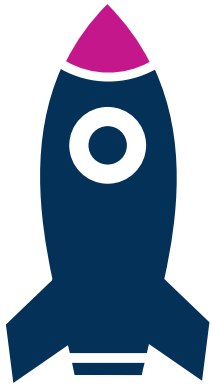


# INVESTOR PRESENTATION

September 30, 2022



# Agenda



01

Who we are

05

F&B distribution

02

Business overview

06

Marketplace Ho.Re.Ca.

03

Cybersecurity

07

Concierge

04

ERP software

08

Certifications



# Who we are:

## key people and track record 1/2



**Simone Veglioni**

Chief Executive Officer

Twenty-two years (2000 - 2022) of ENTERPRENEURIAL experience in SMEs in the field of Information Technology, Fashion, and Food & Beverage.

Twenty years (1996 - 2016) of CONSULTING experience in the fields of Information Technology, Ordinary Finance, and Corporate Organization in various sectors (from the primary sector to the advanced services sector).

Constant research of THEORETICAL basis for PRACTICAL experience: degree in **Computer Science** (cum laude), degree in **Economics** (cum laude), Master in **Law** (cum laude), Ph.D. in Computer Science (Oxford University).



**Luciano Ricci**

Head of Business  
Development, Sales,  
Innovation, Partnership

Established professional with an international experience of 28 years in the supply of ICT solutions for leading Italian and international companies.

- Head of EMEA Networking & Security practice, E&Y Consultants 1998-2000
- Head of EMEA Mobile Business Development, CISCO Systems 2000-2003
- Head of CyberSecurity Competence Center, Telecom Italia 2003-2010
- Senior Advisor board HSPI 2010-2012
- CEO, In.Te.Ma.Co Sa (Innovation, Technology, Management Consulting) a company specialized in the Homeland Security, Artificial Intelligence and drone development) 2012-2019



**Paola Lepre**

Head of Delivery

For 37 years in the Information Technology sector. Experience in managing more and more numerous groups of resources and in the relationship with enterprise customers. Always involved in the company organization and performance control.

- Head of Large Clients in Assioma SPA
- Head of Business Unit in the group Nous Informatica.
- In Vantea since 2011
- Member of the Board of Directors

# Who we are:

## key people and track record 2/2



### Lara Lindozzi

Chief Financial Officer of the Group  
Chief Executive Officer Vantea  
S.p.A.

Having started her professional career at the same time as the academic one, despite her young age, she now boasts 20 years of experience in business administration, of which 12 as manager. She has always worked in small and medium-sized enterprises, up to the administration of a group of 40 million euros. She has been following the administration of Vantea SMART since 2013.



### Michele Santoro

Chief Executive Officer  
Paspartù S.r.l.

Studies in economics and finance in Italy, England, and Spain.

- He has established the offices of the Family Law Firm in Tirana and Tunis, supporting Italian and US entrepreneurs in entering these markets
- He has launched Paspartù, the first Concierge service in Italy
- He has founded and directed DOLCE USA LLC (dba Sweetaly): a company specialized in the production of premium Italian sweets for American large distribution, among the five most innovative “dairy” companies in North America.



### Annalisa Bravi

Chief Human Resources Officer

After completing her studies in Philosophy, she holds an MBA - Master in Business Administration and a Master in Human Resources Organization and Development, she is a Certified Assessor at Hogan Assessments and Certified ICF Coach.

For 17 years in HR.

- HR Specialist, Merc 2012 – 2016
- HR Manager, Bank of Communications 2016 – 2017
- HR Business Partner, AbbVie 2017 – 2019
- Chief Human Resources Officer, Vantea SMART since 2019

# Who we are: our values

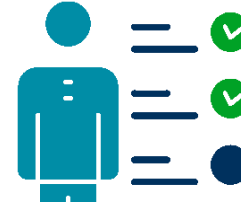


All business choices revolve around 3 values:



## **CURIOSITY:**

Desire to discover novelties (innovation technology).



## **UNIQUENESS:**

Continuous research for differentiation.



## **PERSON:**

Commitment for the well-being of the person.



# Business overview:

## Related Diversification in Vantea SMART

### IT as an **End of Business:** Cybersecurity

Security by design and by default approach.  
Consultancy – Design – Implementation – Operations



INTESA  SANPAOLO



FASTWEB



BANCO BPM



CEDACRI GROUP



### IT as a **Means of Business:** 3 Markets (up to now ...)

Approaching new markets as a direct player, combining the  
IT know-how and business know-how.

ERP SOFTWARE



DISTRIBUTION HO.RE.CA.



CONCIERGE

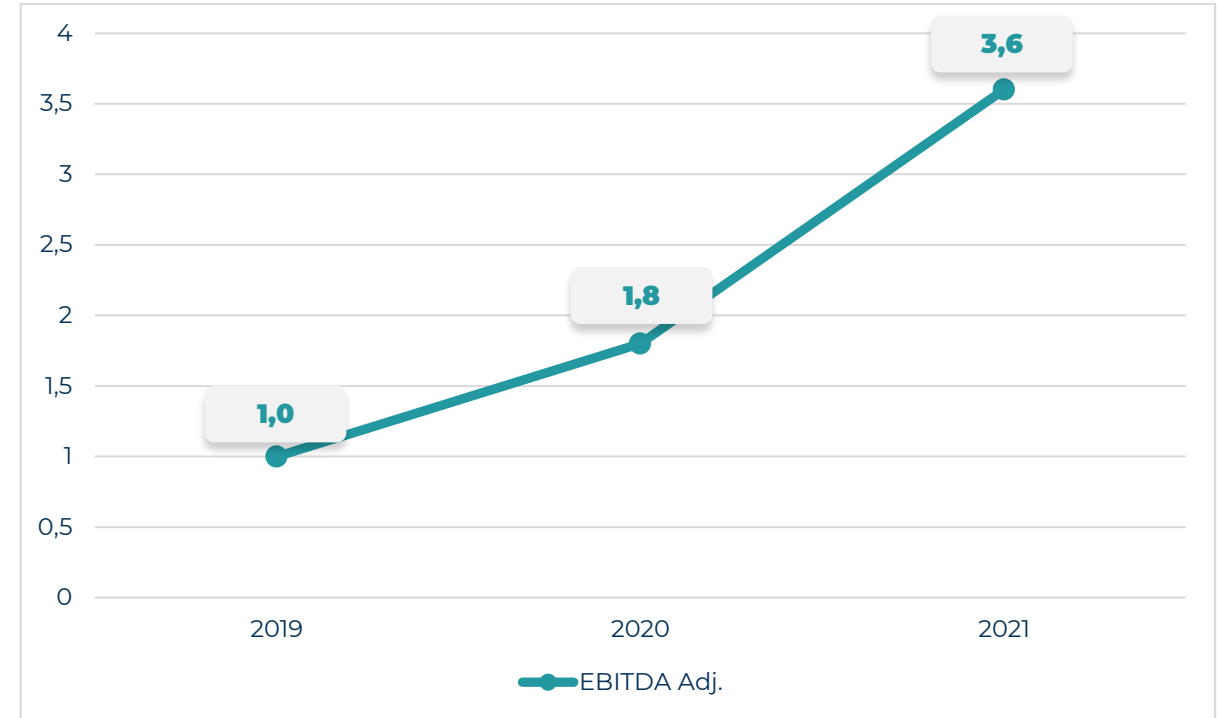
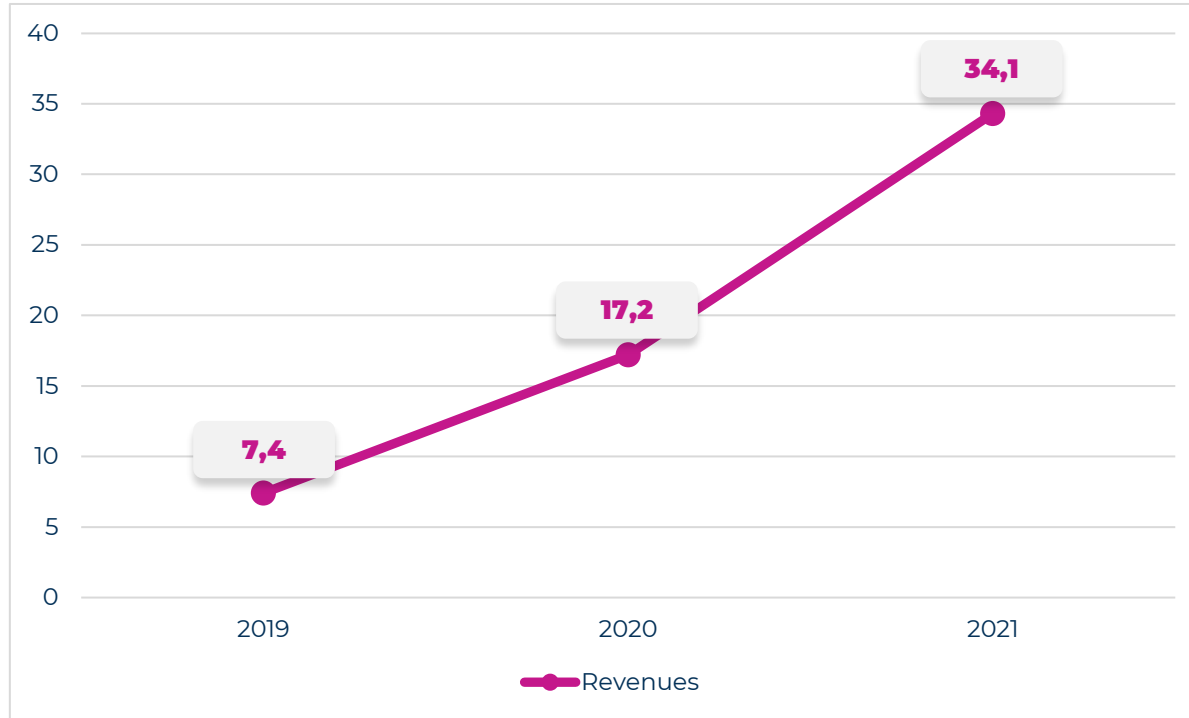


... from **Digital Transformation** to **Market Transformation**

# Business overview: company growth



The values are expressed in M €



## First half 2022 results

**30,2 M €**

**Revenues**

**2,4 M €**

**EBITDA Adj.**



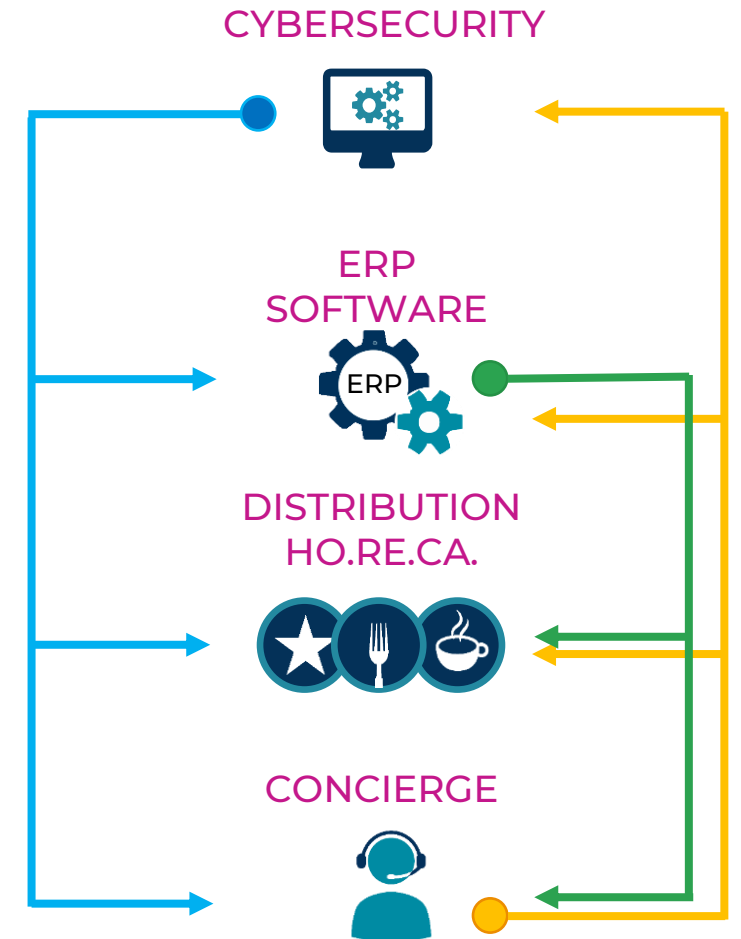
# Business overview:

## high degree of incoming correlation

The Information Technology, common thread of all the group's businesses, allows the sharing of know-how and activities:

- IT competences are used in the development of all business assets
  - The ERP Suite is developed entirely in-house
  - The Ho.Re.Ca Marketplace is developed entirely in-house
  - The Concierge APP is developed entirely in-house
  - All software is developed (in cloud), managed and maintained according to the cybersecurity logic
- The ERP Suite is used to manage all business processes
  - The ERP Suite represents the basis on which the outsourcing of logistics in Ho.Re.Ca. has been developed;
  - The ERP Suite is the basis for the development of the Marketplace Ho.Re.Ca.
  - The ERP Suite is the basis of the Paspartù sales hub
- The services, whether related to security monitoring, to the ERP Suite or Ho.Re.Ca. customers assistance or regarding the Concierge, are provided by a common service management that operates in ITIL logic

**Costs sharing**





# Business overview: high degree of outgoing correlation



The Information Technology, common denominator of all businesses, allows a high degree of outgoing correlation:

- The ERP Suite customers are all Cybersecurity target customers
- Ho.Re.Ca. producers are all target customers of Cybersecurity
- Concierge business customers are all Cybersecurity target customers

- Cybersecurity customers are all Concierge target customers
- The ERP Suite customers are all Concierge target customers
- Ho.Re.Ca. producers are all Concierge target customers

- Ho.Re.Ca. producers are all the ERP Suite target customers
- Ho.Re.Ca. customers are all the ERP Suite target customers

## CYBERSECURITY



## ERP SOFTWARE



## DISTRIBUTION HO.RE.CA.



## CONCIERGE



Clients

Clients

Clients

Clients

**Cross Selling**

# Business overview: main clients/providers



## Cybersecurity



INTESA  SANPAOLO



ORACLE



## ERP



## Ho.Re.Ca.



*Assanta Madre*



**CAMPARI**



## Concierge



Well-being and Health



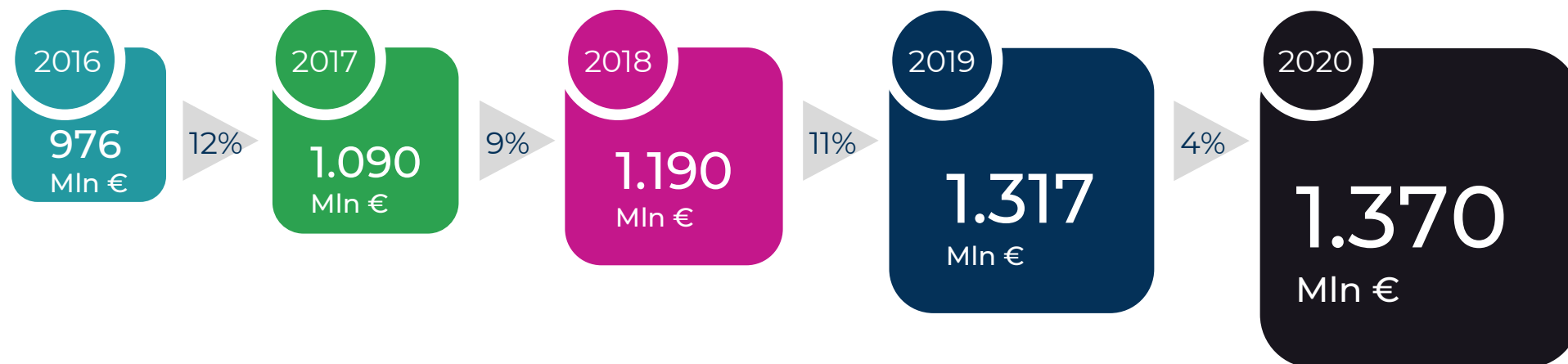
Transport and Travel

# Cybersecurity: market analysis



The current and central elements of cybersecurity are:

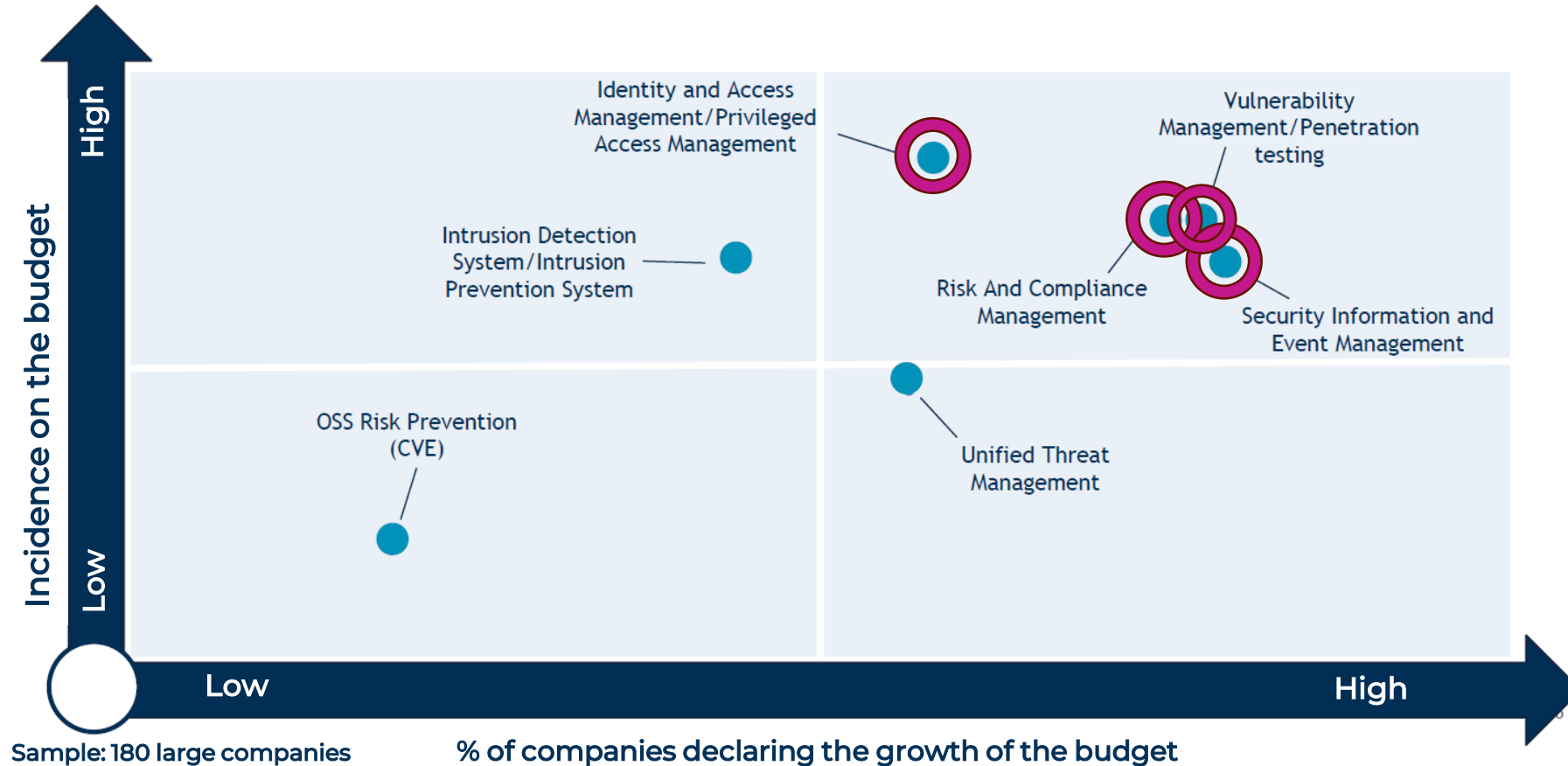
- **The identity of users**
  - Respecting privacy, user data is the main asset available to the cybersecurity
- **The anomalous behavior of users**
  - understanding the standard behavior of each user allows to detect dangerous anomalies in the beginning
- **The reaction to safety incidents that can involve any business and personal assets**
  - Artificial Intelligence allows to limit malicious attacks very quickly, mitigating the effects



# Cybersecurity: products & solutions portfolio



# Cybersecurity: spending intentions



VANTEA operates in the quadrant of **maximum growth**:

- High intention of spending
- High incidence on budget

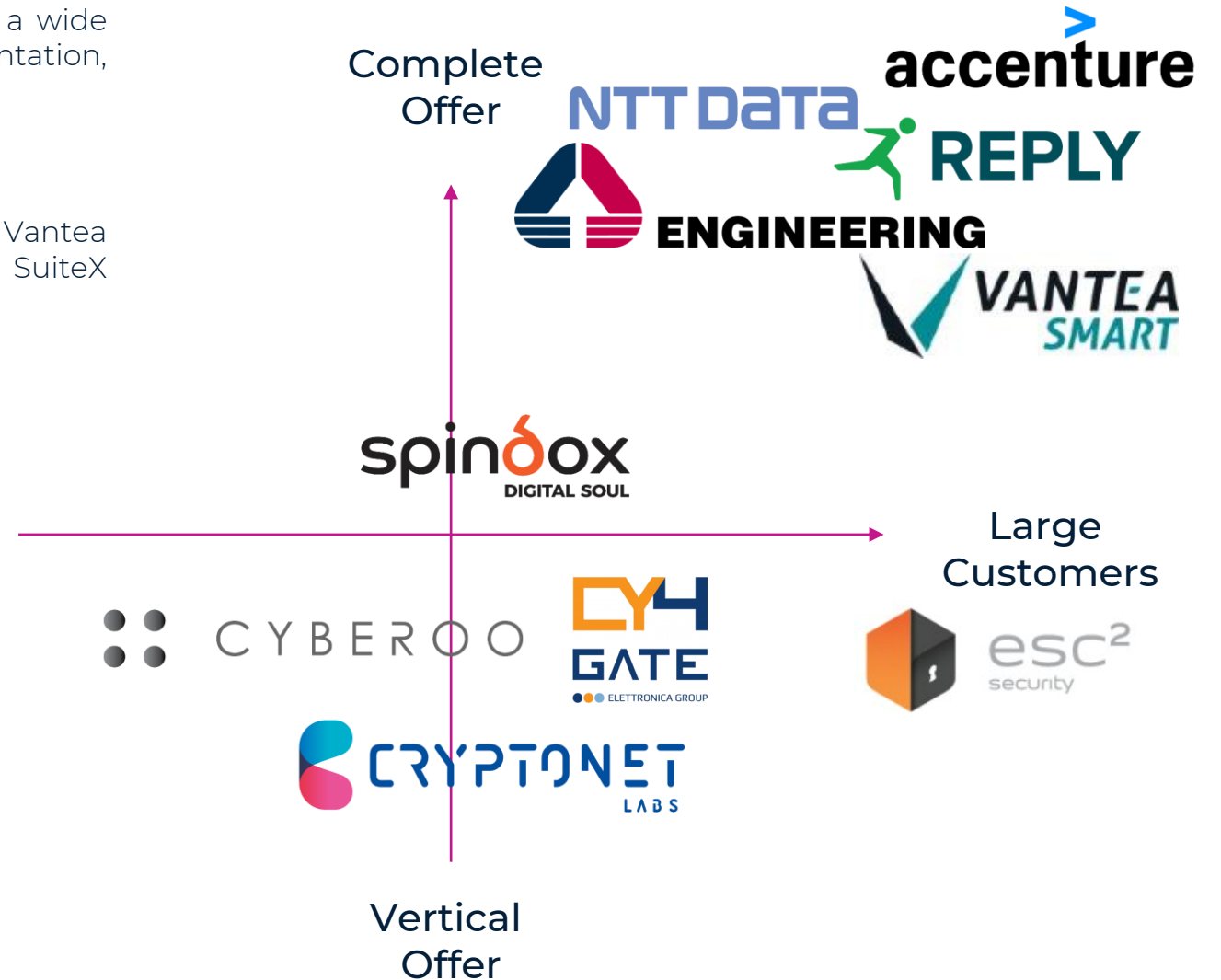
# Cybersecurity: positioning



Vantea SMART is positioned on the Cybersecurity market with a wide range of products, ranging from the design to the implementation, management, and monitoring.

In terms of customers, the target is a private enterprise company.

With the likely increase in the cybersecurity demand from SMEs, Vantea SMART will approach the market through cross-selling on the SuiteX and Ho.Re.Ca distribution market.



**Unique (yet) small  
together with the big ones**

# Cybersecurity: competitive analysis



Company	Cybersecurity Consulting	Security Engineering & Implementation	Security Operations	IAM	Outsourcing & IT Services Cloud Competence Center	Client Sector	Client Size
Vantea SMART	✓	✓	✓	✓	✓	PRIVATE Public	Large
Reply	✓	✓	✓	✓	✓	PRIVATE Public	Large
Engineering	✓	✓	✓	✓	✓	PRIVATE Public	Large
Cyberoo	✓	✗	✓	✗	✓	PRIVATE	Small
Cy4gate	✓	✗	✓	✗	✗	PUBLIC Private	Large
Cryptonet Labs	✓	✗	✓	✗	✗	Private Public	Small

# Cybersecurity: churn rate



In the IT market and, in particular, in the restricted Cybersecurity market, the capacity for commercial growth depends strictly on the capacity to attract resources: demand, in fact, is well above supply.

The comparison with competitors is therefore made on the labor market. The shortage of resources makes the market extremely competitive.

Vantea SMART faces the resource market with the following competitive advantages:



Conventions with ITS  
(Higher Technical Institutes of  
post-diploma training)



Membership in the tech community



Training campus



The workplace (a social-oriented contemporary  
art gallery: bar, restaurant, play area, BBQ area, ...)



Corporate values: Curiosity, Person, Uniqueness



Welfare oriented on work-life balance  
(e.g. smart working activated since 2019)

Trackrecord Area Cybersecurity	2020
Entry	29
Churn Rate	3,6%
Main source	Accenture, Reply, University

**11,1%** Sector Churn Rate in Italy  
(Anitec – Assinform)



# ERP software: market analysis



Italian entrepreneurs are mainly composed of micro and SMEs

which represent 95% and 4,9% respectively of the total, compared to only 0,1% represented by large enterprises

500.000 new entries per year

Italian market size: € 15 billion

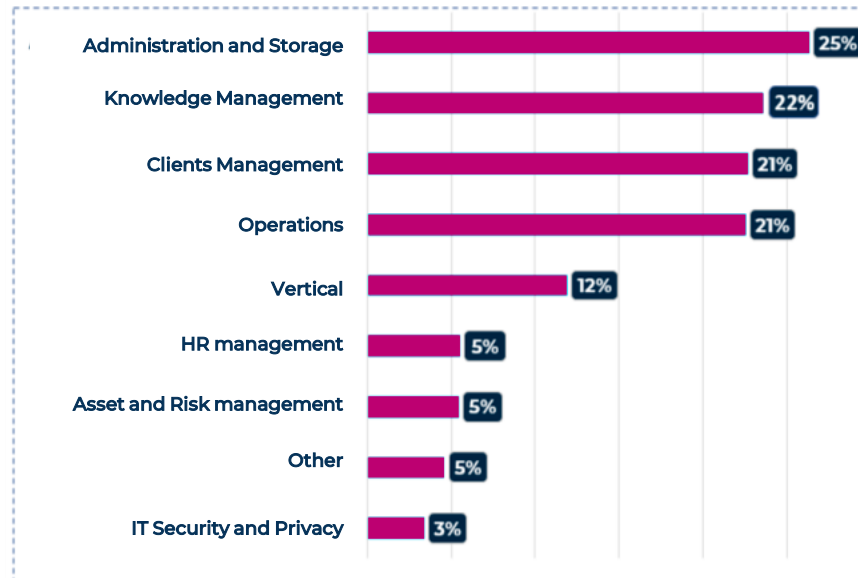
Companies are moving to Cloud: 57% uses at least one Cloud service

Only 11% of ERP products are mobile ready

No Italian ERP solution is Cloud-native

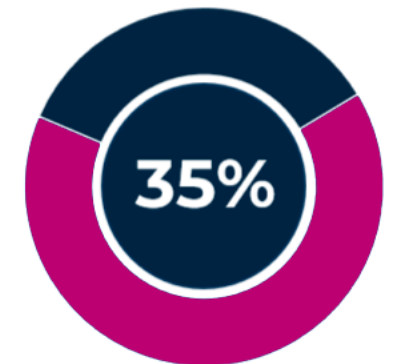
Source: Digital Innovation Observatories of the Business School of the Politecnico di Milano | Research report: "The market of management software in Italy: Opportunities for the digitization of enterprises and public administrations" – July 2020

Identified modules in the analyzed products



Sample: 5368 mapped products

Transversal products  
(present more than one module)



■ Specific products ■ Transversal products

# ERP software: products & solutions portfolio



*SuiteX* is a **native cloud** software solution with **microservices** and **multiplatform** (desktop and mobile), developed around the OneX ERP, offered to SMEs.

**OneX** – Cloud-native microservices ERP  
From invoicing to **direct e-commerce management**, passing through quotes, customer and supplier orders, warehouse, points of sale, statistics and accounting.



**OrderX** – Orders from the sales network  
Enables sales people to manage orders, make commercial proposals, monitor account statements and collections and access their dedicated reports.



**ClientX** – Orders from business customers  
A mobile e-commerce portal that makes customers independent in generating orders, planning deliveries and accessing dedicated reporting.



**FleetX** – Fleets and deliveries  
It allows to organize fleets and plan missions, transport and deliveries, tracking vehicles and managing the cycle of receipts, returns and signing of DDT.



**Plus**

Native cloud – Microservices – Cybersecurity – Data uniqueness – Native e-commerce – Functional tutorials – Multiplatform

## Sales channels

Partnership and collaborations (Sixtema, CDO, EAR)

TINEXTA GROUP

- STARTED -

Distribution (Esprinet, Computer Gross)

- PLANNED -

Lead generation & Telemarketing

- STARTED -

To meet the needs of **micro-enterprises** and **SMEs**, the *SuiteX* is **configurable** and **scalable** for:

- **Softwares** (whether OneX alone or alongside the other apps)
- **Modules** (it is possible to choose the modules to use)

# ERP software: positioning

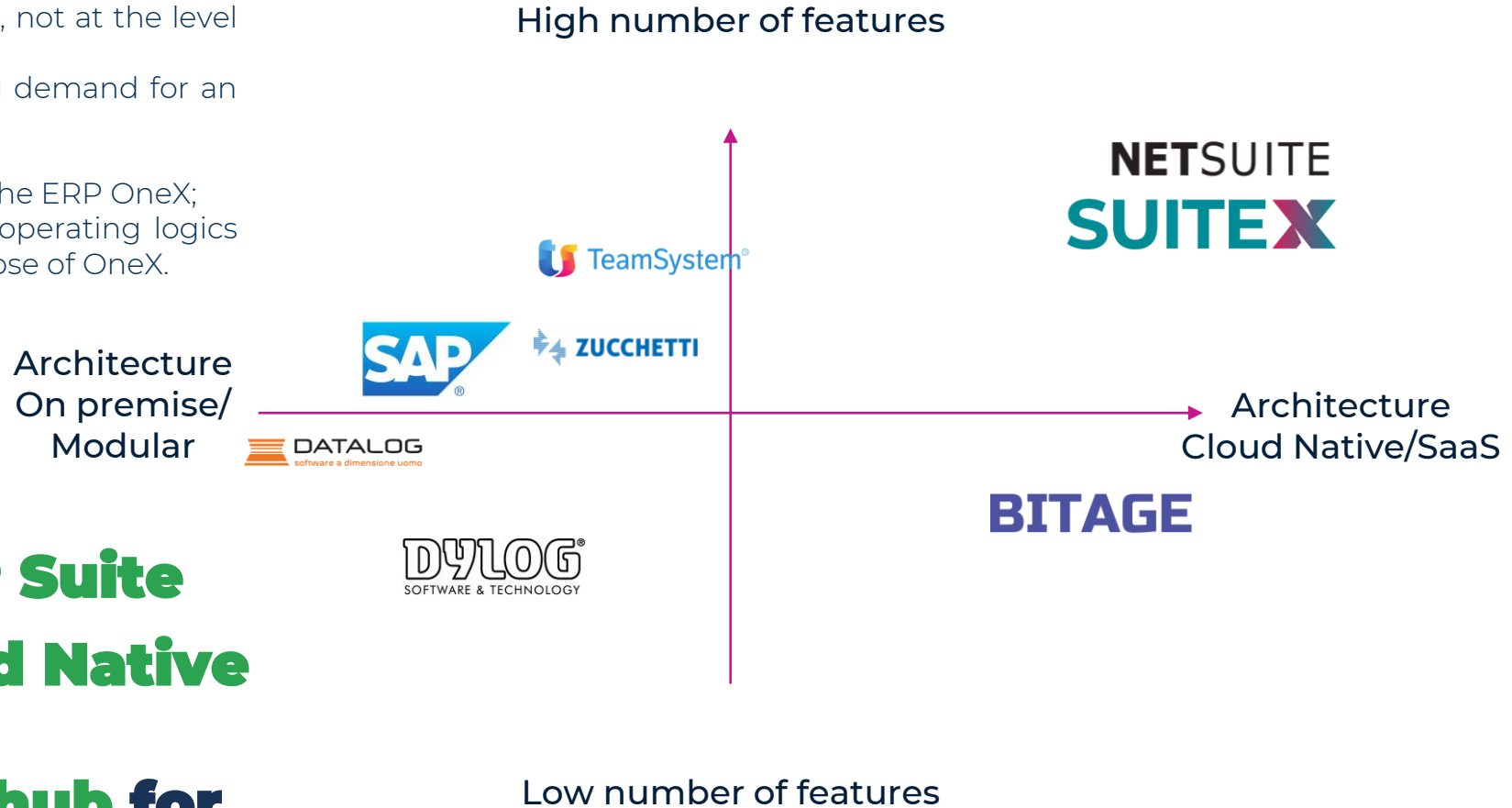


VANTEA is positioned on the ERP market with SuiteX, a cloud-native solution of management software products based on SaaS (unique software with microservices, configurable at the level of single functions according to the needs, not at the level of modules as in the trend of the market). SuiteX responds natively to the store's pressing demand for an online presence:

- The showcase is automatically generated by the ERP OneX;
- Data (product articulation and pricing) and operating logics (active and passive cycle) and analytics are those of OneX.

**Unique Italian ERP Suite  
Integrated and Cloud Native**

**The suite becomes hub for  
services purchase**



# ERP software: competitive analysis



Company	Software ERP	Cloud Native	Integrated Solution (Suite)	Suite with Mobile App	ERP e-commerce native	Integrated Digital Marketing
Vantea SMART	SuiteX	✓	✓	✓	✓	✓
Oracle	Netsuite	✓	✓	✓	✓	✓
TEAMSYSTEM (Teamsystem, Readytec, Danae)	Gamma Sprint, Mytho, Easy Ft., Fatture in Cloud, Numilia App, Readytec Alyante, Linfa, Poliedro, Web	✓ Only invoices in Cloud	✗	✓	✗	✓
ZUCCHETTI GROUP (Zucchetti, Edissoftware)	Mago, Gestionale 1, Microinfinity (Micro and small enterprises), AdHocRev., Mago4Prof, Onda, Gestionale 2 (SME), AdHocInfinity., Mago4Enterprise, AdHocEnterprise (Medium and large enterprises), Onda Iq Vision	✗	✗	✓	✗	✗
DYLOG GROUP (Dylog Italia, Buffetti)	E-Bridge, Manager up, Easy Business, Forma, Dylog Web, Qui commerce, Dylog Saas	✗	✗	✓	✓	✓
PASSEPARTOUT	Mexal, Retail, Menu	✗	✓	✓	✓	✓
EUROSYSTEM	Freeway Skyline, Mes and Aps	✗	✗	✗	✗	✗
DATALOG ITALIA	King Enterprise, Azienda, Professional, Ecommerce, Cloud	✗	✗	✓	✓	✗
WOLTERS KLUWER	Arca Evolution /Arca Ago, Genya,	✗	✗	✓	✓	✗
SAP (Sap, InformEtica Consulting)	Sap Business One and Cloud	✗	✓	✓	✗	✗
SYSTEM	System software, System cloud	✗	✗	✗	✗	✗
SISTEMI	Spring, E SOLVER	✗	✗	✓	✗	✗
NTS INFORMATICA	BUSINESS CUBE	✗	✓	✓	✗	✗
BITAGE SW SOLUTIONS	BITAGE	✓	✓	✗	✗	✗

# F&B distribution: innovations



## EXTERNAL LOGISTICS

Variable costs

Multi-sector

Low investments

Territorial expansion

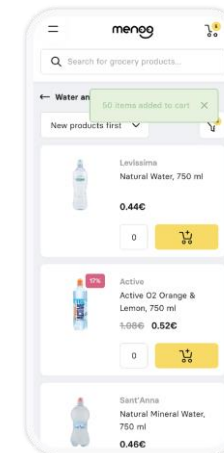


## DIGITAL PLATFORM

No entry barriers for small producers

Disintermediation

Digital Marketing Approach



# F&B distribution: market analysis



Companies active in away from home consumption:  
**340K** (Chamber of Commerce)

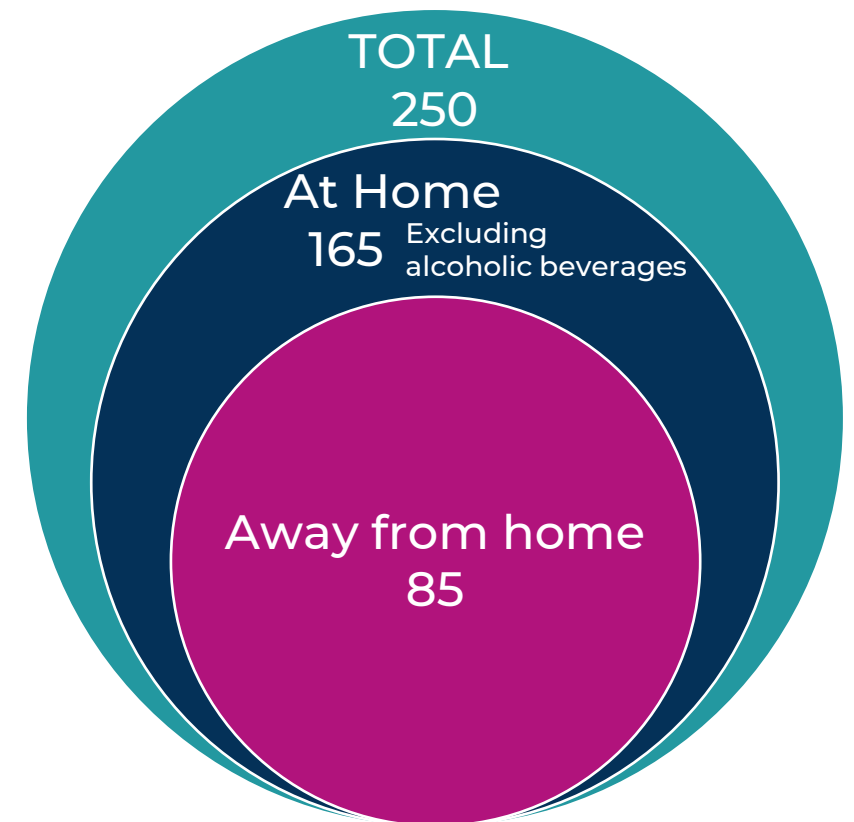
**36%** of household expenses on food is spent away from home

Household expenses on catering services in 2018 were **€ 85 billion**

While the consumption in restaurants is growing, the consumption at home is decreasing between 2008 and 2019

In 2019, the catering sector has gained the demand for **€ 1 billion**

Household food consumption  
(EUR billion – year 2019)



Source: FIPE | Restaurant report 2019

Source: C.S. elaboration Fipe on ISTAT data

# F&B distribution: positioning



VANTEA introduces two innovations in the distribution model of the Ho.Re.Ca. market:

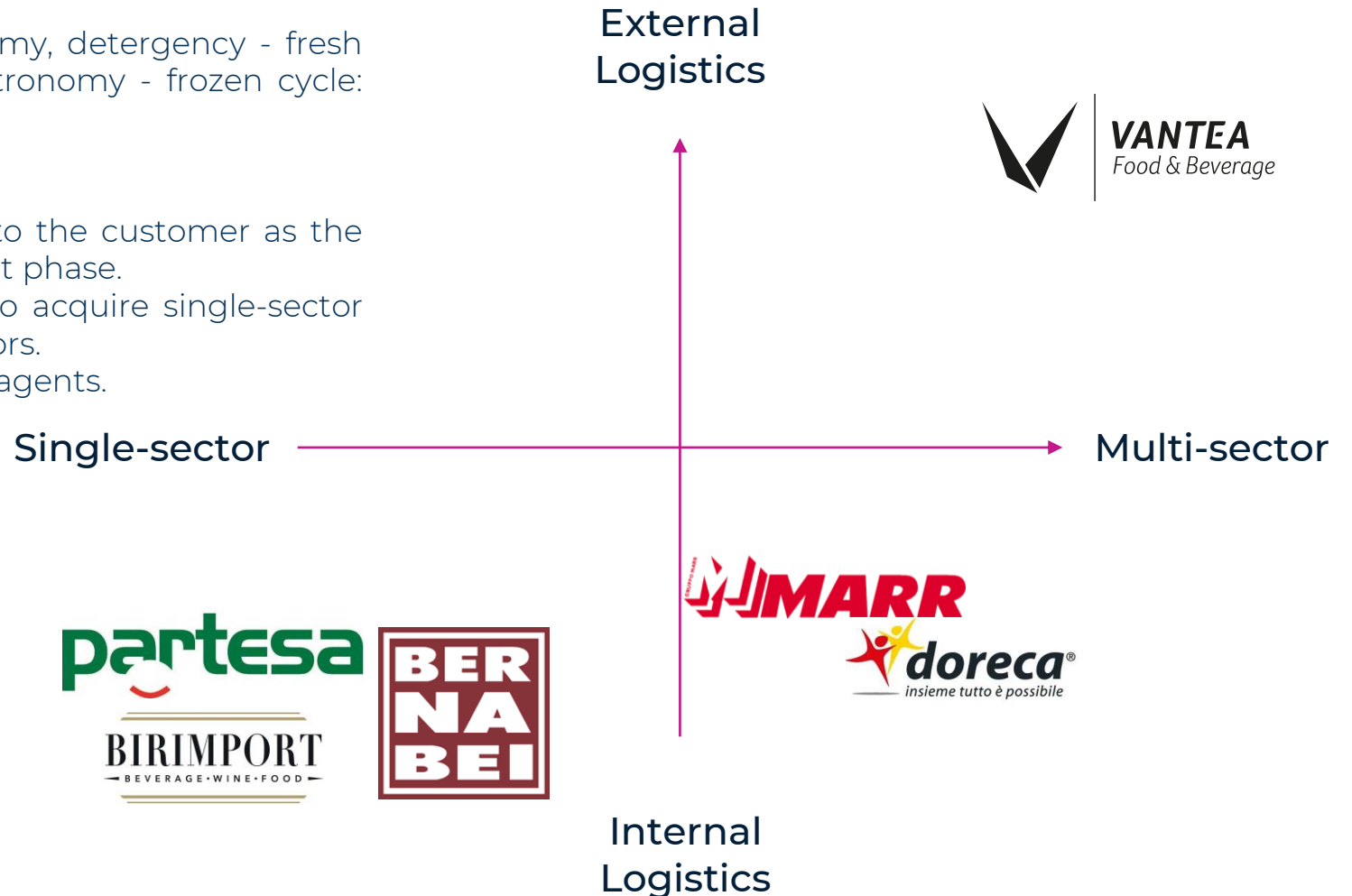
- Multisectoral (dry cycle: beverages, dry gastronomy, detergency - fresh cycle: fish, meat, fruit and vegetables, fresh gastronomy - frozen cycle: mainly fish);
- Fully outsourced logistics (virtually zero stocks)

These innovations allow VANTEA to present itself to the customer as the reference supplier, thus simplifying the procurement phase.

The multi-sector business model allows VANTEA to acquire single-sector distributors, and then saturate customers in all sectors.

The same applies to the acquisition of single-sector agents.

**Unique with  
fully  
outsourced  
supply-chain**



# F&B distribution: competitive analysis



Phub	Variety of Products Covered	Stock of products	Internal Logistics	Retail Activity
VANTEA	F, B, NF			
Marr	F, B, NF			
Doreca	F, B, NF			
Partesa	B			
Bernabei	B			
Birimport	B			



# Marketplace Ho.Re.Ca.: market analysis



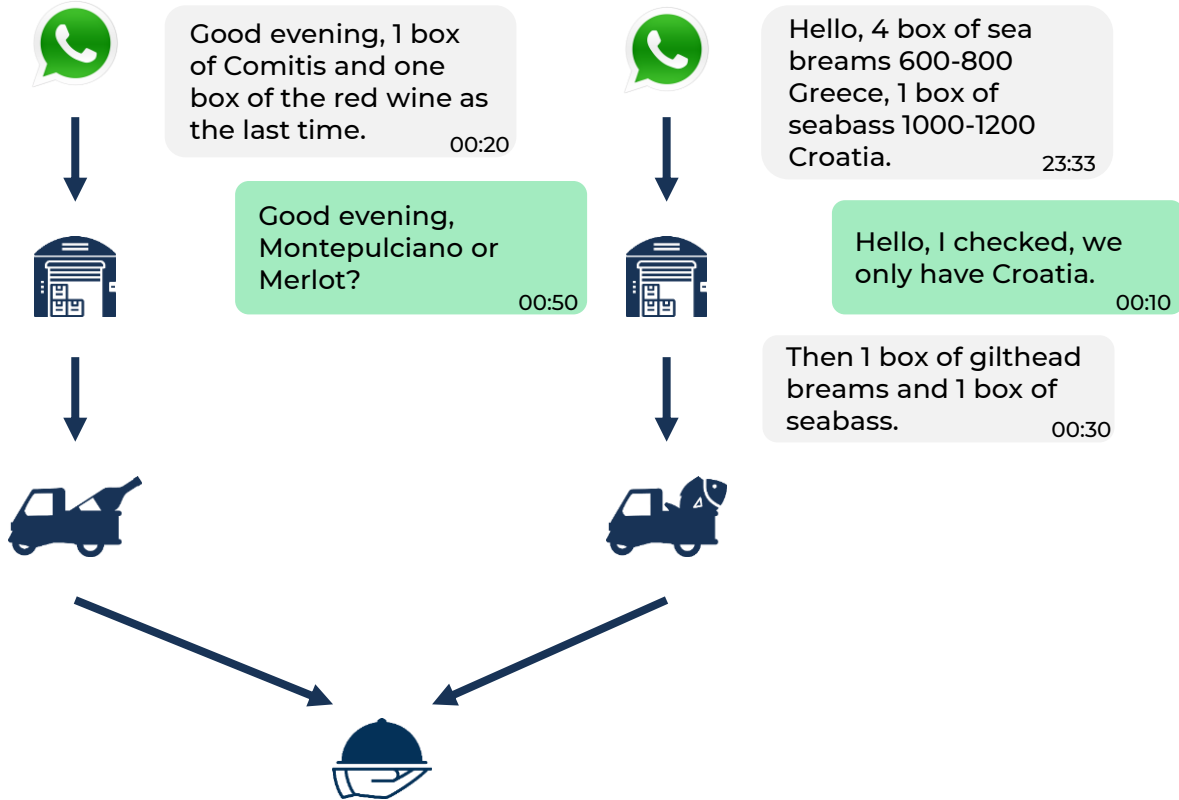
- B2B e-commerce market in Italy in 2019: €48 billion (-1%)
- 12% of Italian companies operate in e-commerce and 79% of them do so in the consumer sector
- 71% of consumers buy from mobile, 100% bought at least once on marketplaces
- In 2020, the food sector grew by 63%, thanks both to food delivery and to the mass consumption
- The online food channels received up to 30 times the normal demand
- Compared to the national e-commerce value, the food sector stood at 3.1%: 1,5 billion euros (+ 19%)
- Almost all of the producers have decided to create channels for direct relationships with end customers

Source: Casaleggio Associati | E-commerce in Italy 2021

# Marketplace Ho.Re.Ca.: products & solutions portfolio



## Standard Distribution



## Marketplace





# Marketplace Ho.Re.Ca.:

## industrial patent for one-time delivery

**Patent Application for Industrial Invention:** "Load compartment with modular cold room"

**Standards for transporting goods at temperature:** temperature, hygiene, storage areas

Today, a manager receives a delivery for each product category  
(fruit and vegetables, fish, meat, beverages, etc.)

**Objective:** One-time delivery of dry, fresh (of different product categories) and frozen products

The patent will allow one-time delivery, using a module which, with significant thermal and volumetric flexibility, allows to contain the different types of products.

Positive implications for eco-sustainability

# Marketplace Ho.Re.Ca.: positioning



There is a need for digital innovation on the market. The only attempt worthy of note is TANNICO, a portal dedicated to the e-commerce of wines. A good tool for the sale of wines does not meet the requirements of Ho.Re.Ca.: being single-sector, it does not solve the problem of "shopping".

A platform for Ho.Re.Ca. should allow the user (a point of sale) to make the daily "shopping": The restaurant, at the end of the day, checks consumption and stocks and dedicates time to the repurchase, preferring to enter on a portal comprehensive of all the sectors, rather than to access the e-commerce of every single producer.

The Ho.Re.Ca. Marketplace of VANTEA is multisectoral, it grants a showcase to producers (especially the little ones, who do not have easy access to the digital world), uses a Ho.Re.Ca. logistics through outsourcing, introducing the innovation of the single delivery.

The adoption for the point of sale of the ERP OneX allows the automatic reordering to spare it the whole phase of repurchase.



**Unique operator Ho.Re.Ca. on Marketplace**

**Unique to express IT and process expertise**

# Marketplace Ho.Re.Ca.: competitive analysis



Company	Ownership of the relationship	Management of the logistics	Multi-sector (F,B,NF)	Pricing & Promotion manageable by manufacturers	Integration with ERP and automations for the client
Menoo	YES	YES	YES	YES	YES
Deliveristo	YES	NO	YES	NO	NO
Tannico	YES	YES	NO	NO	NO
Fruttaweb	YES	YES	NO	NO	NO
Officine gastronomiche	YES	YES	NO	NO	NO
Indispensa	YES	YES	NO	NO	NO
Gustavo	NO	NO	YES	YES	YES
Mywebcatering	NO	NO	YES	YES	YES
Albaris	NO	NO	YES	YES	NO

# Concierge: market analysis



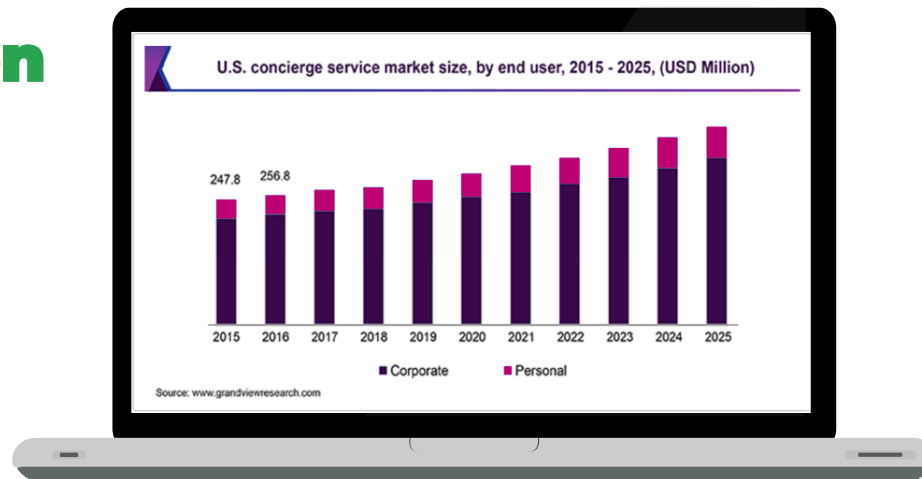
The worldwide **Concierge Service industry** has annual value approximately equal to \$ 540 M. It will reach 775 M\$ by 2025, with a CAGR of 5,3%  
(Report of Grand View Research, Inc.)

There is an offer of concierge and personal assistance as an additional service provided by car manufacturers, financial companies, etc., who build the service in-house

The expectation of proactive support from people you trust makes the Personal Concierge a preferential channel for outbound sales

The worldwide **Outbound Telemarketing industry** has annual value approximately equal to \$ 9,6 B and it will reach \$ 12,3 B by 2027, with a CAGR of 3,6%  
(Outbound Telemarketing – Global Market Trajecotry & Analytics. 2021)

**Promotion  
tool**



**Outbound  
channel**

# Concierge: products & solutions portfolio



From Luxury Market to Mass Market

B2C companies use our Concierge as a Promotion (customers) tool

The high level of care and profiling guarantee strong trusting relationships with end users

Relationships with our members are assets for the Outbound sales (we sell on behalf of partners)

**B2C companies' clients**

**Trust**

**High level profiling**

**Outbound – Sales hub**



**Entertainment**

**Eat & Drink**

**Services**

**Shopping**

**Wellness & Health**

**Travel**

**Open requests**

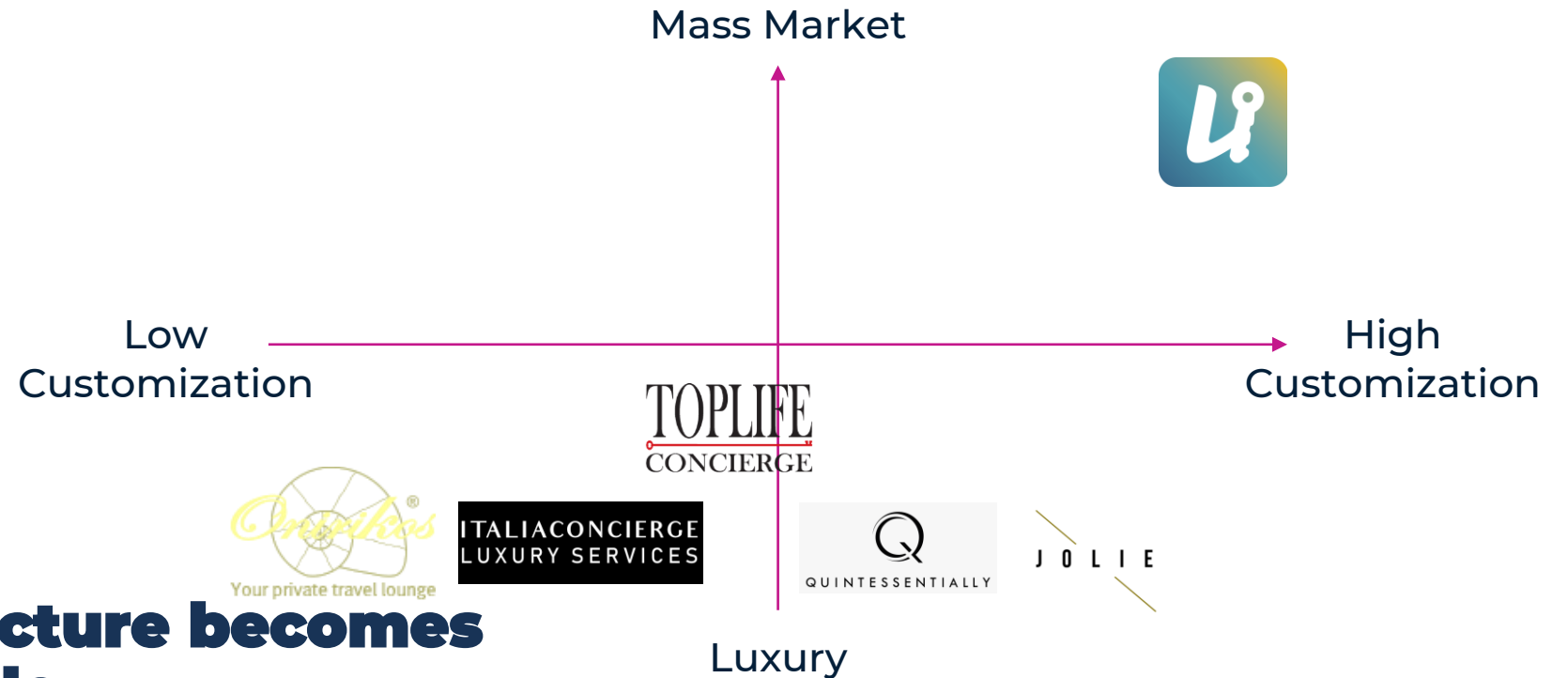
# Concierge: positioning



Paspartù introduces technological innovation to the Concierge market through the APP.

The digitization of the service allows the management of a wider range of customers, also responding to basic requests.  
Paspartù has a travel agency license.

The Concierge APP becomes a hub to which other sales services can be connected.



**Concierge infrastructure becomes hub for products sale**



# Concierge: competitive analysis



Company	Flexibility of the requests 360°	Retail Activity	Travel agency	White label	Direct requests management APP
Paspartù	✓	✓	✓	✓	✓
Quintessentially	✓	✓	✓	✓	✗
Jolie Concierge	✓	✗	✓	✗	✗
Onikros	✗	✗	✓	✗	✗
Italia Concierge	✓	✗	✗	✗	✗
Top Life Concierge	✓	✓	✗	✓	✗

# Certifications and qualifications



ISO 9001:2015

Quality management systems



Benefit Society

Purpose of common benefit - responsibility, sustainability and transparency



ISO 27001

Information technology – Security techniques – Information security management systems



ISO 45001:2018

Occupational health and safety management systems



Cribis (Dun & Bradstreet), certifies Vantea SMART as a company of maximum commercial reliability



ISO 14001

Environmental management systems



GDPR Compliance

Vantea SMART operates in compliance with the European Union regulation on the processing of personal data and privacy

Certificazione



Corporation

B Corporation® (or B Corp®)

Environmental and social performance certification

*Audit phase closing*

D.LGS 231/2001



D.LGS 231/2001

Responsibility of the employer and of the company in case of offenses committed by its employees