IMPIANTI® S.p.A.

YOUR ITALIAN ICT PARTNER

INVESTOR PRESENTATION

EnVent Winter Conference 2024

21 FEBRUARY 2024

COMPANY MANAGEMENT

SIMONE LO RUSSO

Co-Founder
Chief Executive Officer

SIMONA CASTELLI

Co-Founder
Chairman
Chief Operating Officer

LUCREZIA TOSCANA

Chief Financial Officer
HR Director

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OVERVIEW

IMPIANTI, YOUR ITALIAN ICT PARTNER

IMPIANTI S.p.A. is a **System Integrator active in the ICT & Audio/Video sectors** - able to offer complex/tailor-made solutions and massive installations in the field of hardware/software infrastructures.

DEVELOPMENT AND INTEGRATION OF AVANT-GARDE TECHNOLOGIES: high expertise in design, development and integration able to anticipate and meet a wide range of market demands.

30-YEAR MARKET PRESENCE AND MANAGEMENT EXPERTISE: management and technical-commercial structure competent and able to adapt to the evolution of the market.

ESG COMPLIANT: business logic, strategies and investments with a positive impact on society and the environment to implement corporate governance inspired by ethical criteria.

SOLID CUSTOMER BASE: privileged interlocutor, in over 100 supplier registers, for Corporate and Multinational Companies and for the PA.

STRATEGIC PARTNERSHIPS WITH INTERNATIONAL SUPPLIERS: distribution agreements of technologically advanced products.

VALUE CHAIN: selection of suppliers and customers based on compliance with sustainability values along the entire commercial chain.

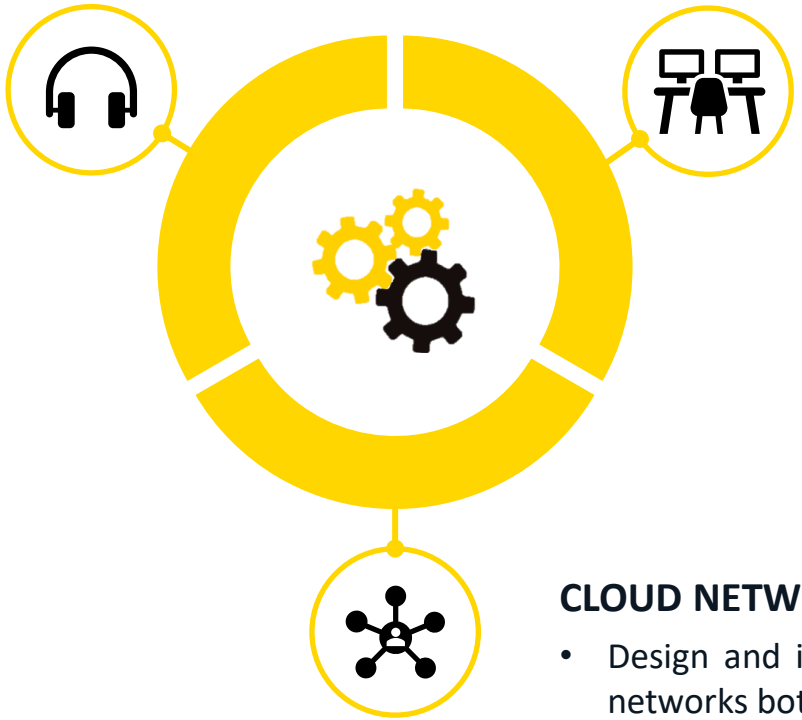
REFERENCE MARKET: markets with strong growth and expansion, such as ICT and digital transformation solutions.

OUR BUSINESS OFFER

System Integration Ecosystem

COLLABORATION

- Design, supply, installation and configuration of **Videoconferencing and UCC** devices
- Design, supply and configuration of **Cloud Collaboration** software to support mobility and **Smart Working**
- **Legacy phone systems**



MODERN WORKSPACE

- Design and setting-up of **meeting rooms** and **board rooms**
- Design and implementation of tailor-made **coworking** solutions and **Booking Tools**
- Design of **soundproofing** solutions for the workspace

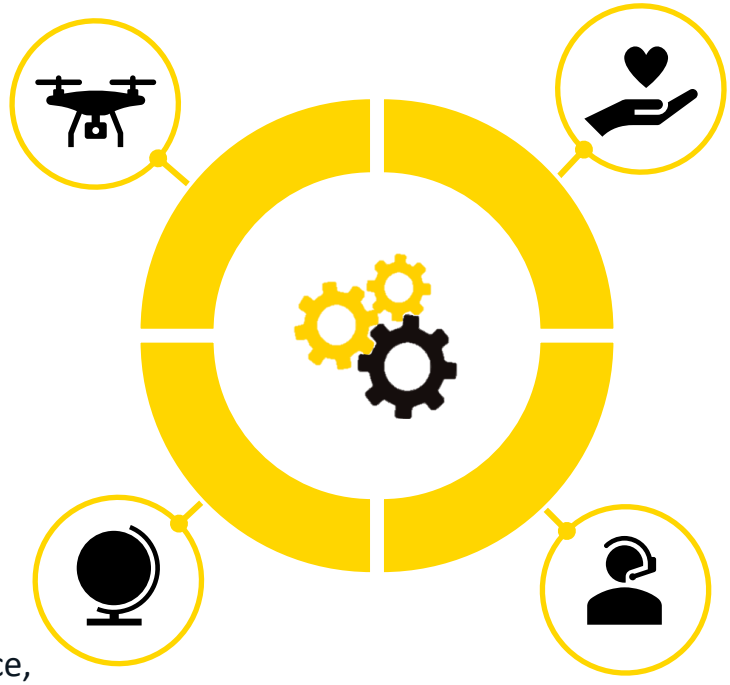
CLOUD NETWORKING

- Design and implementation of local and geographical networks both **Wired** and **Wireless**
- Design and implementation of “physical” infrastructures for **Data Centre**

OUR BUSINESS OFFER

EQUIPMENT FOR THE "DEFENCE" SECTOR

- Supply of **radar technologies** and **defence drone systems**
- **Rugged videoconferencing** devices
- **Bodycams** and **professional safety** devices



HEALTHCARE SOLUTIONS

Supply of **air purifying** systems and technological solutions for the **Telemedicine** sector (www.kaltech.it)

E-COMMERCE

Presence on **Amazon B2B marketplace** in different European Countries (Italy, Spain, France, Germany, Netherlands, UK, Turkey, Sweden and Poland) and **internal marketplace** for the sale of exclusive distribution and market-leading vendor products

PROFESSIONAL SERVICES

Maintenance contracts, **on-site/remotely technical assistance**, and specialist support for the solutions commercialized

A DIVERSIFIED AND FLEXIBLE BUSINESS MODEL

The **commercial capacity** of IMPIANTI is extremely **flexible** and easily **adaptable to changes in market trends**. Over the years, the company has diversified not only the type of products and services offered but also the markets approached and the type of commercial proposition.

SALES CHANNELS

- **Public tenders** and/or direct negotiations with the central and local PA
- **Electronic Market reserved for the PA** (MEPA, SDAPA, AGID)
- **CONSIP Agreements** or **Framework Agreements** with ISP and Telephone Operators
- **E-commerce** through both Amazon Business and IMPIANTI.biz internal platform
- **Internal Sales structure**

TYPES OF CUSTOMERS

- **Central and Local Public Administration** and Participating Companies
- **Corporate/Large Enterprise** and **Multinational Companies**
- **Telephone Operators and ISPs** (both Internal needs and Customers' needs)
- **SMEs, SOHO, and Professionals** (via E-commerce)

AN INTEGRATED MANAGEMENT SYSTEM

IMPIANTI over the years has implemented an **Integrated quality-environment-safety Management System** to achieve high levels of performance.
Our **certifications**:

SOA	2000 - Mandatory certification for public works contracts Cat.OS19, OS30
ISO 9001:2015	2006 - International standard aimed at the continuous improvement of business processes
ISO/IEC 27001:2013	2019 - International standard for the management of data security and IT systems
ISO 45001:2018	2019 - Standard for the management of health and safety at work
UNI EN ISO 14001:2015	2020 - Standard for the management of the Environmental System integrated into the Sustainability requirements
UNI EN ISO 14064 - 1:2019	2023 - Standard with guidance at the organization level for quantification and reporting of greenhouse gas emissions
UNI 11799:200	2023 - Standard for Audio Video and Control (AVC) system integration services
UNI Pdr 1525:2022	2023 - Standard for the management of gender equality at work

2019 - Enabling ART.28 TULPS Authorization granted by the Prefecture for the resale of material normally commercialized by the company, to the national sector of Defense and **Law Enforcement**

2021 - Registration in the National Register of Environmental Managers and qualification for the IMPIANTI Ministerial Decree 37/2008

2021 - Legality Rating issued by AGCM – upgrade in 2023 ★★++

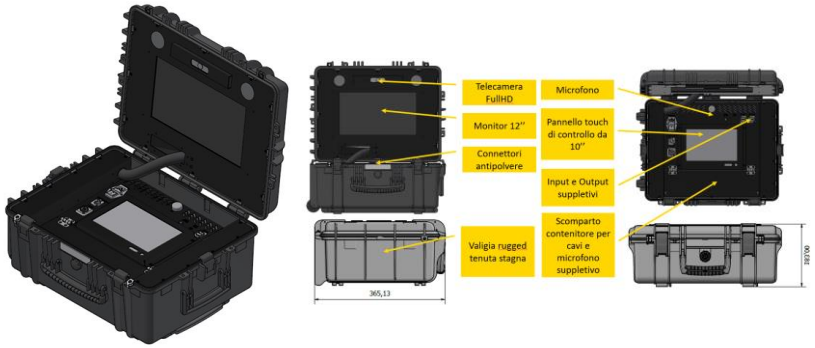
2022 - IMPIANTI complies with the standards provided by the **Organizational Model Legislative Decree 231/01**

WE DEVELOP AND SCOUT AVANT-GARDE TECHNOLOGIES

IMPIANTI S.p.A. carries out **specific Research & Development activities** aimed at **technological innovation** by offering **customizable products** and **s**tudying **highly flexible technological solutions.**

2021 - "RUGGED" TRANSPORTABLE VIDEOCONFERENCING SUITCASE:

Rugged suitcase with certified codec, audio/video, and integrated management system, equipped with military connectors that allow connection to monitors, microphones, and external speakers.



2022 – AIR SAFETY 360° ANTI-DRONE

Anti – drone system integrating different tecnologhies with the aim to monitor the system over 4 km away depending on conditions and, properly configured.

2022 – 2023 BOOST YOUR SAFE

Develop in partnership a solution that allows to make phone calls and/or video conferences in a soundproof environment free from odors and allergens using the highest AV technologies

RECENT INTERNATIONAL PARTNERSHIPS

SYSTEM INTEGRATION ECOSYSTEM

BUZZI SPACE

Tailor-made and **highly technological - acustic - and sustainable** phone booths and meeting rooms

RE MAGO

Software solutions **for hybrid collaboration** for simplified, inclusive and engaging meetings

Verkada

Integrated, scalable and innovative **security solutions cloud based** for work environments

neat.

A complete portfolio of **pioneering devices** (full compatibility with Microsoft and Zoom) that address any space in today's modern workplace

KANDAO

Videoconferencing devices with the **power of Artificial Intelligence** to provide an immersive and engaging experience

EQUIPMENT FOR THE "DEFENCE" SECTOR

FORTEM TECHNOLOGIES

Drone|Anti-drone system which through an **Artificial Intelligence system** identifies, captures and neutralizes potential threats

RGES International Ltd

Interdiction and protection systems for boats as well as rescue systems for drifting vessels “Vessel Arrest System”

HEALTH-CARE

Kaltech

Air purification solutions for personal use or meeting rooms exploiting photocatalytic technology

IMPIANTI S.p.A. YOUR ITALIAN ICT PARTNER

INTERNATIONAL SCOUTING

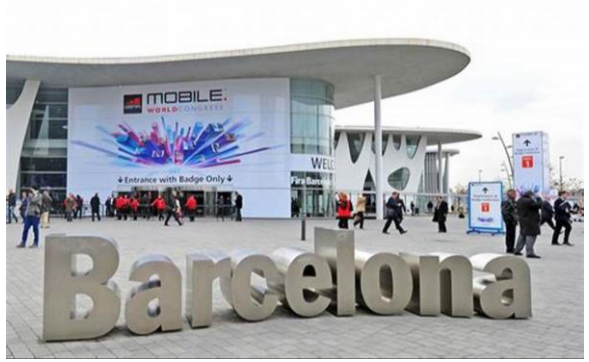
The main **Sector Fairs** in which IMPIANTI participates in the search for innovative products to be launched on the Italian market:

ISE - Barcelona

«Integrated Systems Europe» is the world fair of Integrated Systems, Digital Technology and the audiovisual market.
The show annually presents the world's leading technology innovators and audio / video solution providers. These are 5 days of conferences, events and presentations where IMPIANTI identifies the most interesting and innovative products on the market.

MWC - Barcelona

«Mobile World Congress» is the world fair of Telecommunication Systems, Mobile Telephony, application software, etc.
The show annually presents the world's leading technology innovators and mobile, telco & ITC solution providers. These are 4 days of conferences, events and presentations where, also on this occasion, IMPIANTI identifies the most interesting and innovative products of this market.



CES – Las Vegas

«Consumer Electronics Show» is the most important technology fair in the world.
It is held annually, and it is a space to showcase technology trends throughout the year. Not only the giants of the sector, but also startups and small companies have the opportunity to exhibit their ideas and their products. This is how IMPIANTI is able to identify emerging products that will be at the forefront of our ITC sector.

OUR COMMITMENT TO SUSTAINABILITY

IMPIANTI has chosen to adhere to the **ESG** (Environment, Social & Governance) **protocol with international standards**. Respect for the environment, social welfare of human capital, and optimal business management processes are the focus of the Company.
Our **Governance** is ethically inspired and actively works for the creation of a virtuous supply chain by pursuing not only climate neutrality, planetary and human rights objectives, but also sustainable finance goals.

Since 2020 the Company **voluntarily publishes the Sustainability Report.**

Impianti S.p.A was awarded in 2022, for the second year in a row, as a **company that promotes health in the workplace**.
The WHP network is a network of companies that are committed, in collaboration with the local ATS, to implementing good practices in the field of promoting workers' health.

In 2022, Impianti S.p.A. received a special mention in the context of the **"Virtuous equality. Sharing to reconcile"** Award organized by the Equal Opportunities Committee of Regione Lombardia, which aims to award the companies that adopt the best practices to unsure a high level of work and family life balance.

SOME OF OUR INITIATIVES

DIGITALIZATION:
ZERO PAPER INITIATIVE
Reduction of 90% of paper use by 2024 through processes digitalization.

NO WASTE PLASTIC FREE
Impianti is against waste: replacing plastic with glass and joining the ethical business platform against food waste.

CONTINUING EDUCATION
Impianti provides its employees with continuous training to improve their level of qualification and professional skills.

BUSINESS EVENTS 2023

KEY EVENTS IN 2023

31 January 2023

Impianti signed an **exclusive distribution agreement for Italy** for the products of the Japanese company **Kaltech Corporation**, world leader in the production of air purification and sanitation solutions exploiting photocatalytic technology. Impianti has also signed a distribution agreement for Italy with **Esprinet S.p.A.**, leader in Southern Europe for the distribution, sale and rental of technological and IT security products, that are strategic for B2B and B2C markets.

29 March 2023

Impianti signed an exclusive distribution agreement for Italy with **Dronus S.p.A.** for its systems Nest with drones K250, useful for the inspection of industrial sites located in remote areas and in need of periodic checks. They can also be used in small passages and areas with low or no GPS coverage, thus contributing to the maintenance of high efficiency and safety.

18 May 2023

Impianti signed a **one-year framework agreement with one of Italy's leading banking institutions**, having numerous branches throughout Italy, for the supply of accessories in the IT field. This confirms Impianti's path towards a **strategic positioning** and its presence in the financial sector, after Public Administration, E-commerce and TLC.

KEY EVENTS IN 2023

19 May 2023

Impianti on the occasion of the "**Kandao Meeting Ultra Launch Workshop**", held at "The Stage" in Piazza Gae Aulenti in Milan, **presented Kandao's new line of videoconferencing devices**. Kandao Meeting Ultra is an all-in-one conferencing device that harnesses the power of artificial intelligence to provide an immersive and engaging experience for users.

1 June 2023

Impianti has entered a **commercial partnership with BuzziSpace** to provide the best tailor-made solutions for the workspace. The first step of this partnership is the **deployment of the Companies' expertise to supply with different collaboration packs** (basic and design) for several size of meeting rooms in order to reach as many target customers as possible with the aim to create "Happy and Healthy meeting rooms".

24 July 2023

Partnership with Mago S.r.l., a company with offices in Italy, UK and USA, leader in hybrid collaboration solutions. The partnership involves the distribution and marketing of the "Mago Room" solution, for hybrid collaboration - beyond video conferencing, for simplified, more inclusive and engaging meetings - and obtaining recognition as the first 'Platinum Partner' in Europe for Systems.

KEY EVENTS IN 2023

September 2023

Impianti obtained the **UNI 11799:2020 certification** which concerns the standards relating to the Integration Services of Audio Video and Control (AVC) systems - installation, programming and technical verification requirements of the integrated system. This certification represents a significant entry point into high-tech projects for the System Integration BU.

27 September 2023

Impianti signed an **exclusive distribution agreement on the Italian market for interdiction and protection systems for boats** as well as rescue systems for drifting vessels "Vessel Arrest System" with the English company **RGES INTERNATIONAL** LTD. This partnership consolidates the portfolio of the "Defense" BU, a division of strategic importance in commercial development.

Verkada

4 October 2023

Impianti signed a **partnership agreement** with the American company **Verkada, specialized in programming fully-integrated hardware and software security systems**. Through this collaboration Impianti and Verkada will be able to offer companies, in particular multi-location ones, integrated, scalable and innovative security solutions for work environments.

KEY EVENTS IN 2023

November 2023

Impianti obtained the **UNI Pdr 125:2022 Gender Equality Certification,** a recognition given to companies that adopt policies and practices to promote gender equality in the workplace.

This certification is becoming mandatory for the Company's participation in tenders of the main Corporate enterprises and the access to the enrollment in supplier register.

KEY EVENTS IN 2024

February 2024

Impianti **won a tender related to the multimedia kits for a major Public Institution** for a value of around **€ 0.7 million**. Impianti, thanks to the strong partnerships with leading vendors on the market and the Company's meticulous re-search for technical solutions. This represents a further demonstration that the products, Vendor selection, and solutions provided by Impianti S.p.A. are the right technological and innovative tool to match with the Public Administration's national digitisation process.

KEY FINANCIALS

KEY HIGHLIGHTS

1H 2023

During the first half of 2023, as in 2022, the market uncertainty continues leading to greater caution in investments by customers, which translates into a fragmentation of projects which, despite having grown numerically, record a contraction in profitability and a reduction in the average unit value, especially for Corporate customers.

Revenues **€ 3.9 mln**	Contribution Margin **€ 0.9 mln**
EBITDA **€ (0.6) mln**	NFP (Cash positive) **€ 0.2 mln**

JAN – AUG 2023

After the approval in December 2022 of the new Code for Public Tenders, in the first months of 2023 Impianti is attending many public and private tenders.
As of August 2023, the Company has been able to sign **new orders equal to € 4.0 million**, despite the persistence of delays in the awarding of tenders and the extended times of publication of the same.

New Orders **€ 4.0 mln**

REVENUES PER BUSINESS UNIT

	BUSINESS UNITS (€/mln)	1H 2023	1H 2022	Δ%
1.	**System Integration**	**2.4**	2.7	-10.1%
2.	**Professional Services**	**0.3**	0.7	-57.7%
3.	**E-Commerce**	**1.2**	1.4	-14.6%
4.	**Healthcare – Defence**	**0.0**	0.0	0.0%
	TOTAL REVENUES	**3.9**	4.7	-18.4%

1. The **System Integration BU** suffered a contraction in revenues, despite the processing of 2022 projects during the first half of 2023, due to **delays in the awarding of contracts tenders**, which had a value of € 1.1 million in the previous year.

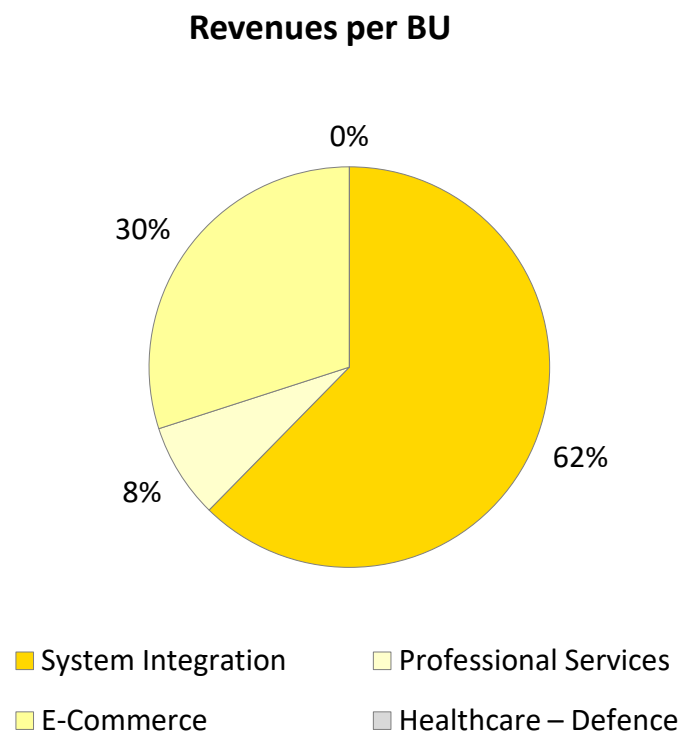
2. The **Professional Services BU** recorded a reduction in revenues compared to the previous year because of the **termination of service and assistance contracts for some PA customers** on 30 June 2023. However, starting from June 2023, the Company consolidated its commercial relationship with primary Corporate Customers thanks to the renewal of some maintenance and assistance contracts.

3. The **E-Commerce BU** suffered a contraction in revenues due to both the **reduction in smart working activity** starting from the second quarter of 2023 and to the **more aggressive pricing policies applied by foreign resellers**. The market that has suffered the greatest contraction is the German one, for which Amazon is currently adapting to the EPR WEEE regulations, expected starting from the end of the third quarter of 2023.

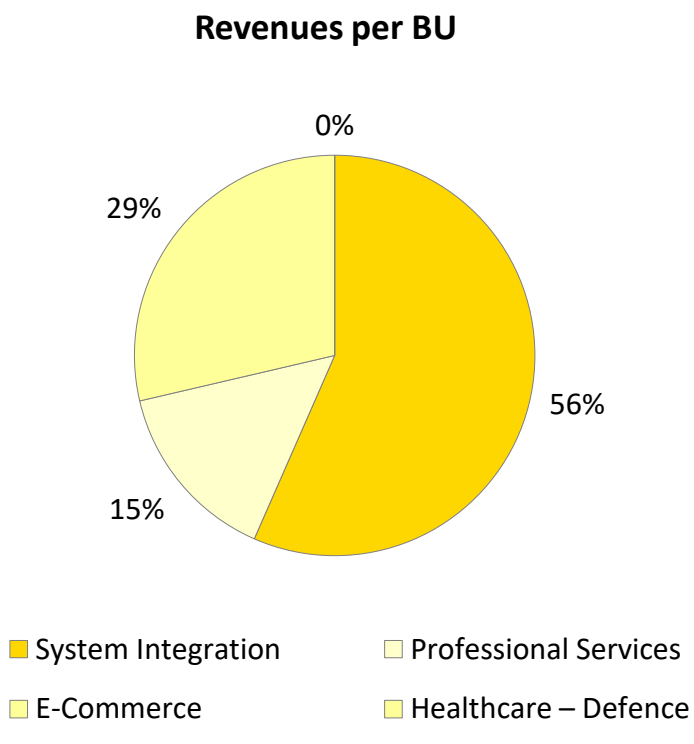
4. The **Healthcare – Defence BU** did not generate revenues in the first half of 2023. To support this BU, activities aimed at generating orders in the coming months have been launched at a marketing and technical-commercial level.

DIVERSIFICATION THROUGH THE STRENGHTENING OF SOME BUSINESS UNITS

BREAKDOWN PER BUSINESS UNIT 1H 2023



BREAKDOWN PER BUSINESS UNIT 1H 2022



H1 2023 RESULTS

	PROFIT & LOSS (€/mln)	1H 2023	1H 2022
1.	**Revenues**	**3.9**	4.7
	Value of Production	**3.9**	4.9
2.	**Contribution Margin**	**0.9**	1.5
3.	**EBITDA**	**(0.6)**	0.1
	Net Income	**(0.8)**	0.01

BALANCE SHEET (€/mln)	1H 2023	2022
Shareholders' Equity	**1.7**	2.2
Net Financial Position (*cash positive*)	**0.2**	0.5

1.

Revenues from sales and services amounted to approximately Euro 3.9 million, down by 18.4% compared to the first half of 2022 (Euro 4.7 million), due to the **persistence of delays in the awarding of tenders** and the **extended times of publication** of the same.

2.

The **Contribution Margin** equal to € 0.9 million, decreased compared to the 1.5 million of 1H 2022, due to the following factors:

(i) the **reduction of customers' investment budgets** determined by the current macroeconomic situation despite the need of customers to invest in innovative technologies and in the digitalization of processes;

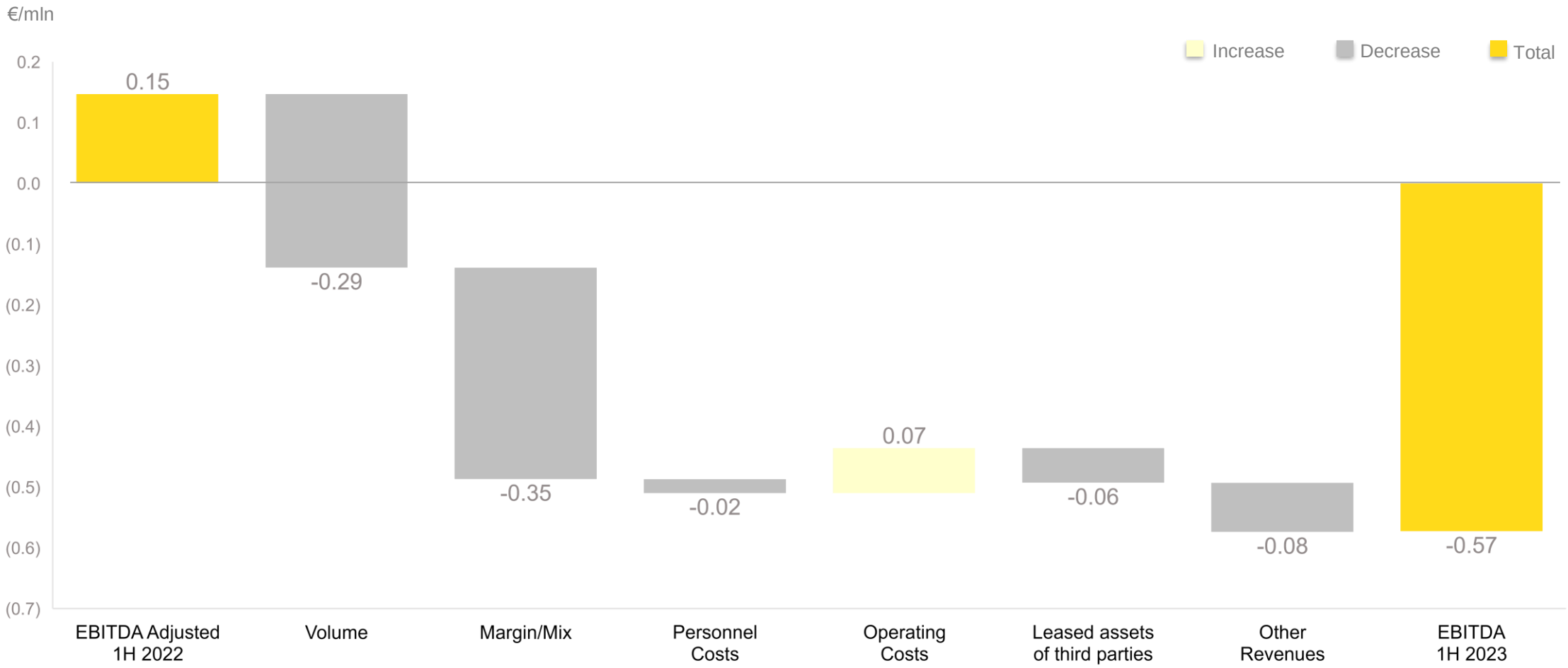
(ii) the **decrease of projects and tenders with significant amounts** in terms of volumes and margins as occurred in 2022, offset by a greater number of smaller projects and tenders in terms of volumes and margins in the first half of 2023;

(iii) the **greater use of external technical services** resulting from the mix of projects.

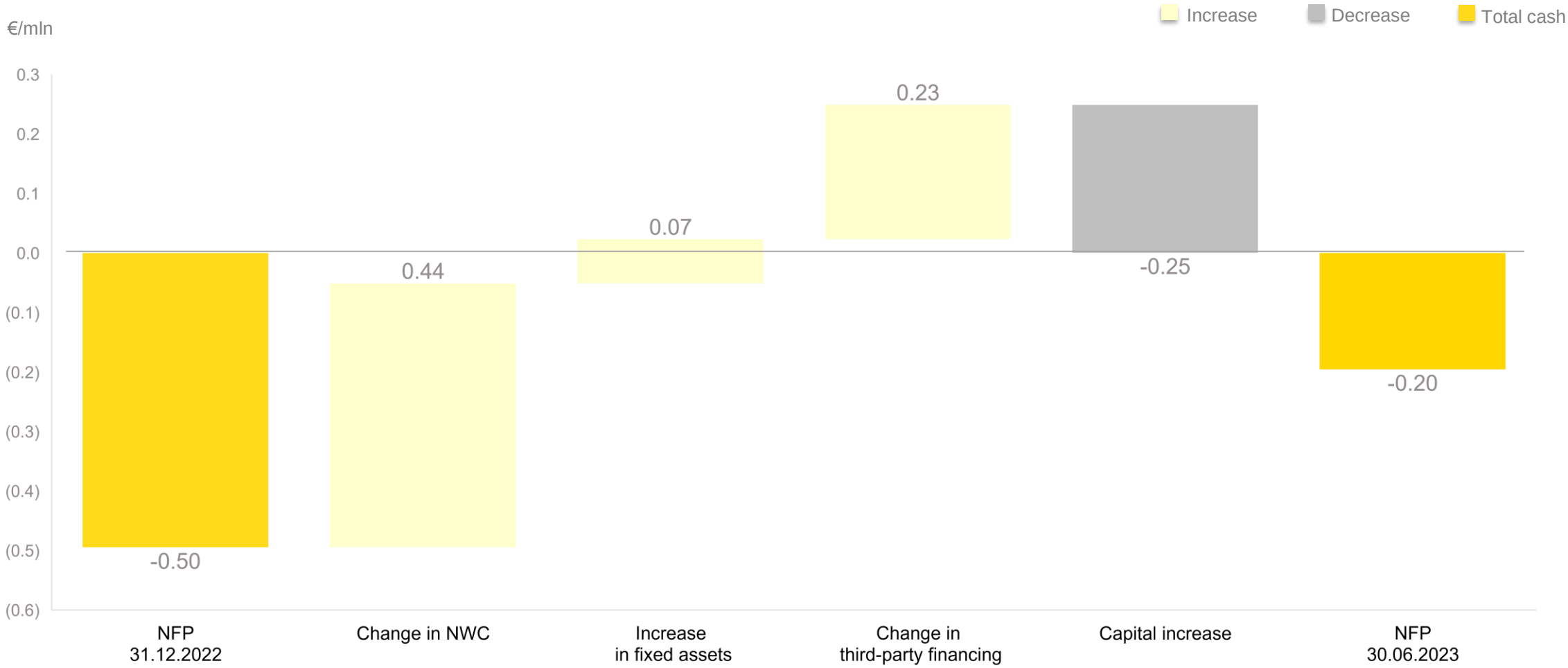
3.

EBITDA is equal to **€ (0.6) million**, compared to € 0.1 million in 1H 2022. This contraction is directly related to orders with lower margins and their translation, which primarily impacted the Contribution Margin.

EBITDA BRIDGE



NET FINANCIAL POSITION BRIDGE: cash positive



OUTLOOK 2023

The macroeconomic context is still characterized by :

- a **high uncertainty** due to the **Ukraine-Russia conflict**
- the **interest rate increase affect** the real economy and investment (fig.1)

The trend of the **digital market/ICT**, expected for the two-year period 2023-2024 will be influenced by various factors:

• the **real use of the PNRR resources** intended for the country's digitalisation projects and their real feasibility in territorial and operational contexts (fig.2-3);

• the **uncertain economic situation at both national and international level**;

• an increase in external and internal costs in the ICT sector which makes the **digital transition more expensive**;

• the **focus on green and ESG topics will be also an element for the ICT sector**.

In 2023, the market is still expected to grow : +3.1%

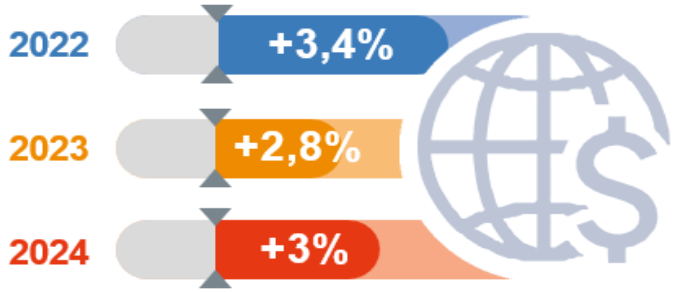


Fig. 1 Global production trend for the International Monetary Fund

Fig. 2 Status of PNNR Implementation (first half 2023)

Fig. 3 PNNR Investment are mainly concentrated in three areas

Source: *"Mercato Digitale in Italia 2023"* Confindustria Digitale e Anitec-Assinform

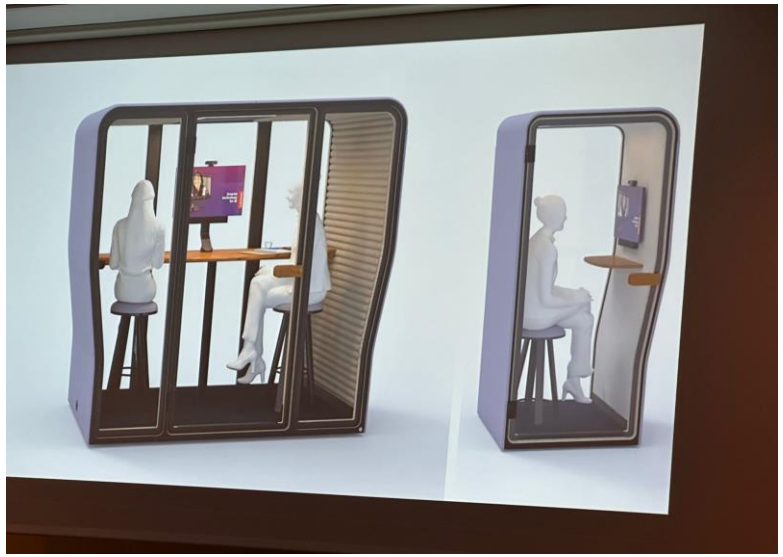
Since the beginning of 2023 some **critical evolution** trends are affecting our reference market, we were able to **identify them in advance** and implement some **developing strategy** starting from end of 2022

	COMPETITIVE SCENARIO	OUR STRATEGY
System Integration & Professional Services	• **Delays in PNNR resources allocation** despite of digitalization needs and founds available • **Lack of knowledges** and requirements for the Public Administration regarding the adoption of the **new «Codice Degli Appalti»** from 1° July 2023 • **Public Agreement for connettivity services expired on May 2023 and still not issue the tender for the new agreement** • **Unfair competition**: fiscal triangulation and lower profitability • New working spaces and needs driven by «**New Normal**» post pandemic	• More commitment to **increase the Corporate customer base and develop new projects** (e.g. Nexi, BFF, Bank, Borsa Italiana, Guardia di Finanza, Italian Navy, etc.) • Strenghten and expand **the Certification System** in order to enter in new market segments with lower competition and high specialization. • **Expand the solutions portfolio** with primary partnerships and exclusive agreement in market still in size (Partnership with Mago, Kandao and BuzziSpace) • **Scouting of new AV/ICT solutions that combines**: scalability, tecnology, innovation, easy to adopt and ESG principles (Lenovo – BuzziSpace – Impianti new product lunch in Lisbona on September, 28)
E-Commerce	• **Reduction in smartworking** recourse	• **Product portfolio** more focused on **B2B** leveraging new AI products (Kandao)

EMEA NEW PRODUCT LAUNCH IN LISBON (28TH SEPT 2023)

During the **Lenovo EMEA Channel Council 2023 in Lisbon**, **Impianti, Lenovo and BuzziSpace** launched a **new "Collaboration Solution"** designed by combining Impianti expertise, BuzziSpace BuzziNest Booth and BuzziNest Pod +Kaltech air purifier system + Lenovo ThinkSmart View Plus

- **Highest Level of Technology and Acoustic | Flexibility | Healthy | Eco-Friendly Materials | Sustainability are the main key points**
- **Impianti is the exclusive distributor for the Italian Market**
- **Planned a roadshow at EMEA level to launch the product during the main exhibitions and fairs during 4Q 2023**



We have recognized **relevant needs** and we are responding with the **highest level of technology currently unique on the Italian market** plus the ongoing **demonstration with the main stakeholders**

	COMPETITIVE SCENARIO	OUR STRATEGY
Health-Care	• Fall and winter seasons drive **allergies** and **Covid cases** increase	• Distribution Agreement with Esprinet S.p.A. for **air purifing that use photocatalyst technology** (personal device and workspace device)
Defence	• **Air Spaces security** and up coming **international events** like Milano-Cortina 2026 and Rome Jubilee 2025	• Exclusive Distribution Agreement with FORTEM Technologies (US) for the **Antidrone System (DRONE HUNTER)**
	• Increase in **migratory flows** and the needs of **rescue and security** around maritmin spaces	• Exclusive Distribution Agreement with RGes International Ldt (UK) for **the 'Vessel Arrest Systems' distribution to grant Maritime Defence & Security**
	• Increase in **violence cases** against healtcare workers, public drivers, shop assistants and law enforcement officers	• **Body-worn camera solutions** and digital evidence management software with the most advanced systems in the world: agreement with REVEAL MEDIA Ltd (UK)

VESSEL ARREST LAUNCHER BY RGES INTERNATIONAL LTD

Impianti partner with RGES International Ltd, a British company leader in the Maritime Defence & Security sector.
The "**Vessel Arrest Launcher" is a portable pneumatically powered tool that deploys an entanglement line to disable suspect vessels.**

Impianti is the exclusive distributor for the Italian Market.

GROWTH STRATEGY

GROWTH STRATEGIES ROAD MAP

ORGANISATIONAL STRUCTURE OF THE COMPANY

- Strengthening internal organization;
- Launch the "**Impianti Academy"** to catalyze the interest of young talents in the ICT/AV sectors.

✓ Ongoing the strengthening of **sales** and **technical** areas

NATIONAL AND INTERNATIONAL EXPANSION

- Expansion of Impianti brand through the **creation of a Network**;
- **Consolidation of the branch** already present **in the US**.

✓ Ongoing scouting and discussions with potential targets for network strengthening.

NEW BUSINESS LINES

- Activate **new BUs** in related sectors as **cyber security** and **robotics**

✓ Expand **the certification System:**

- UNI EN ISO 14064 - 1:2019 (Carbon footprint) – Obtained in May!

- **UNI 11799:200** to audio, video and control system integration services **– Obtained in September**

- UNI PDR 125 (Gender equality) – Audit passed in September

-**ISO 27017 -27018** Comprehensive services for cloud services security and personal data

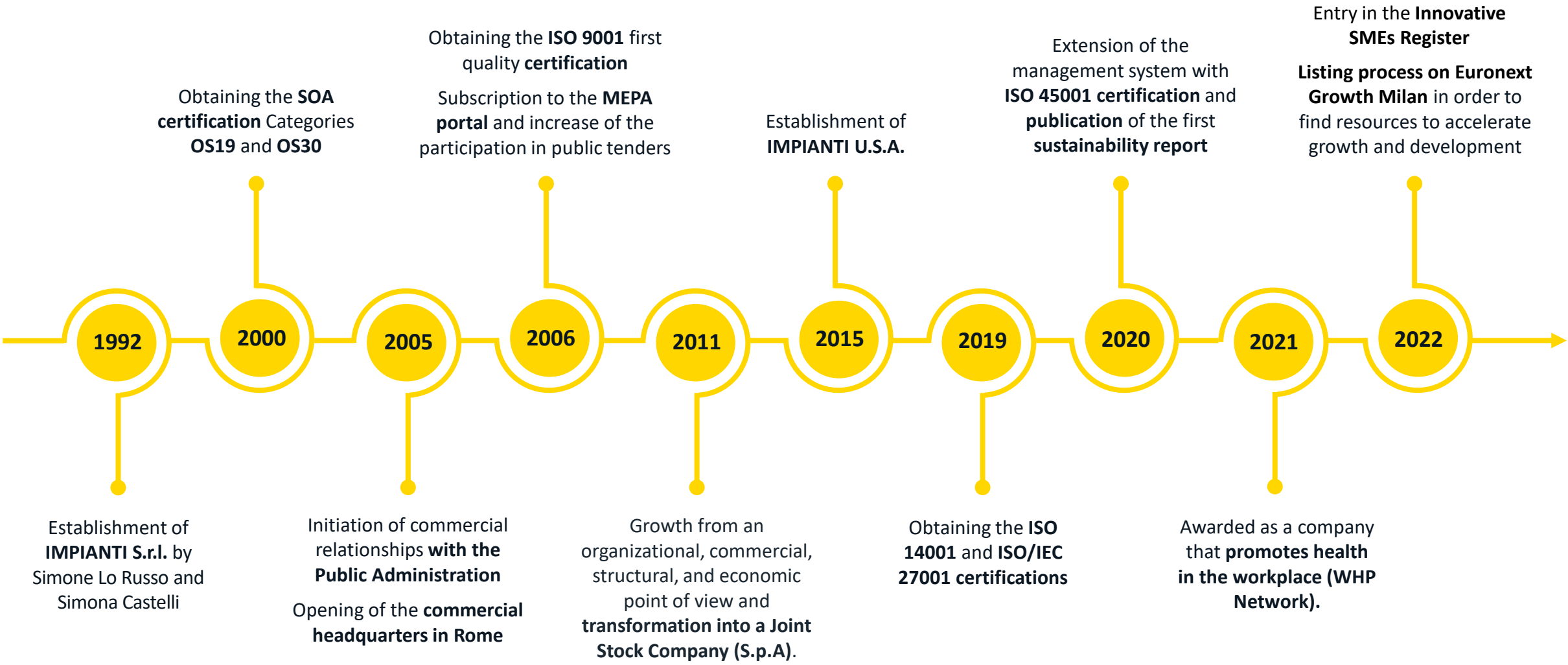
BU UPGRADE

- **Enhancement of existing BUs** with **new products**, **brands**, and **markets**.

✓ **Ongoing** activities.

APPENDIX

A HISTORY OF SIGNIFICANT GROWTH



BUSINESS CASE – «SECURE» VIDEO COMMUNICATION SYSTEM FOR PA

IMPIANTI realized for an important Italian institution a "secure" video communication system, which guaranteed the best standards of quality, reliability, resilience and confidentiality for what could be defined as "Critical Meetings".

The Company has not only studied all the elements relating to the network and service architecture, but it has also designed the "top" rooms, completing them with all the necessary elements (direction, monitors, cameras, microphones, etc.). IMPIANTI has guaranteed the provision of services during the pandemic period, with high-quality standards (SLA 99.98%).

ANSA

Source: Company's Management

BUSINESS CASE – LED WALL CONTROL ROOM JFC NAPLES

IMPIANTI recently completed a global project led by the IT support division of JFC Naples with the aim of improving the command-and-control capability of the headquarters as an essential part.

The conference room solutions use high resolution arrays of LED-LCD monitors that provide highly reliable, easy-to-maintain and extremely affordable displays.

Usually measured in years, this project was completed within 5 months since the assignment of funds, including 3 months of production time. The success of the project has been the reflection of a teamwork made up of IT specialists, JFCNP financing and contract civil companies: I&C International Consulting S.r.l., IMPIANTI S.p.A with video walls manufactured by Deltronics S.r.l. and Sirti S.p.A.

IMPIANTI has selected the Deltronics supplier as a qualified manufacturer to support the needs of the customer.

IMPIANTI collaborated in the design, and it supplied and installed the system, guaranteeing to this date also the on-site support and maintenance.

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