

## EUROPEAN MID CAP EVENT

PARIS

JUNE 28-29, 2017

WE SHOULD ALL FEEL NOTHING BUT SHAME FOR THE REPUTATION THAT FINANCE HAS EARNED ITSELF IN THE LAST FEW YEARS, BUT IF YOU MANAGE TO GUIDE HEALTHY CAPITAL FROM SUCCESSFUL BUSINESSES AND THE ASSETS OF FAMILIES THAT WISH TO INVEST THEM INTELLIGENTLY IN COMPANIES THAT WANT TO GROW, YOU ARE GENUINELY DOING ONE OF THE MOST BENEFICIAL JOBS IN THE WORLD.

. T . I . P .

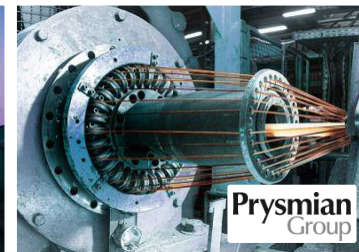
TAMBURI INVESTMENT PARTNERS S.P.A.



@TAMBURITIP

# TAMBURI INVESTMENT PARTNERS S.P.A.

**2,0** BILLION EURO CONSIDERING DIRECT INVESTMENTS AND CLUB DEALS IN LEADING MULTINATIONAL & TECHNOLOGICAL COMPANIES



## KEY INVESTMENT FACTS

**12**

INVESTMENTS IN COMPANIES WITH  
WORLDWIDE LEADERSHIP POSITIONS

**~18** BILLION EURO

AGGREGATE ANNUAL REVENUES OF  
THE MAIN INVESTEE COMPANIES

**+282,7%**

TOTAL RETURN T.I.P.  
(LAST 5 YEARS)

### PORTFOLIO BY INDUSTRY:

**34%**

LUXURY AND DESIGN

**33%**

TECHNOLOGY

**8%**

HEALTH AND  
SILVER AGE

**25%**

OTHER INVESTMENTS

**. T . I . P .**  
TAMBURI INVESTMENT PARTNERS S.P.A.

## LISTED COMPANIES

 ~75 MILLION EURO	 Think, Solve, Execute ~61 MILLION EURO	 ~10 MILLION EURO
 FIAT CHRYSLER AUTOMOBILES ~100 MILLION EURO INITIAL INVESTMENT	 ~20 MILLION EURO	 ~60 MILLION EURO
 ~660 MILLION EURO	 ~140 MILLION EURO	 ~240 MILLION EURO

## PRIVATE COMPANIES

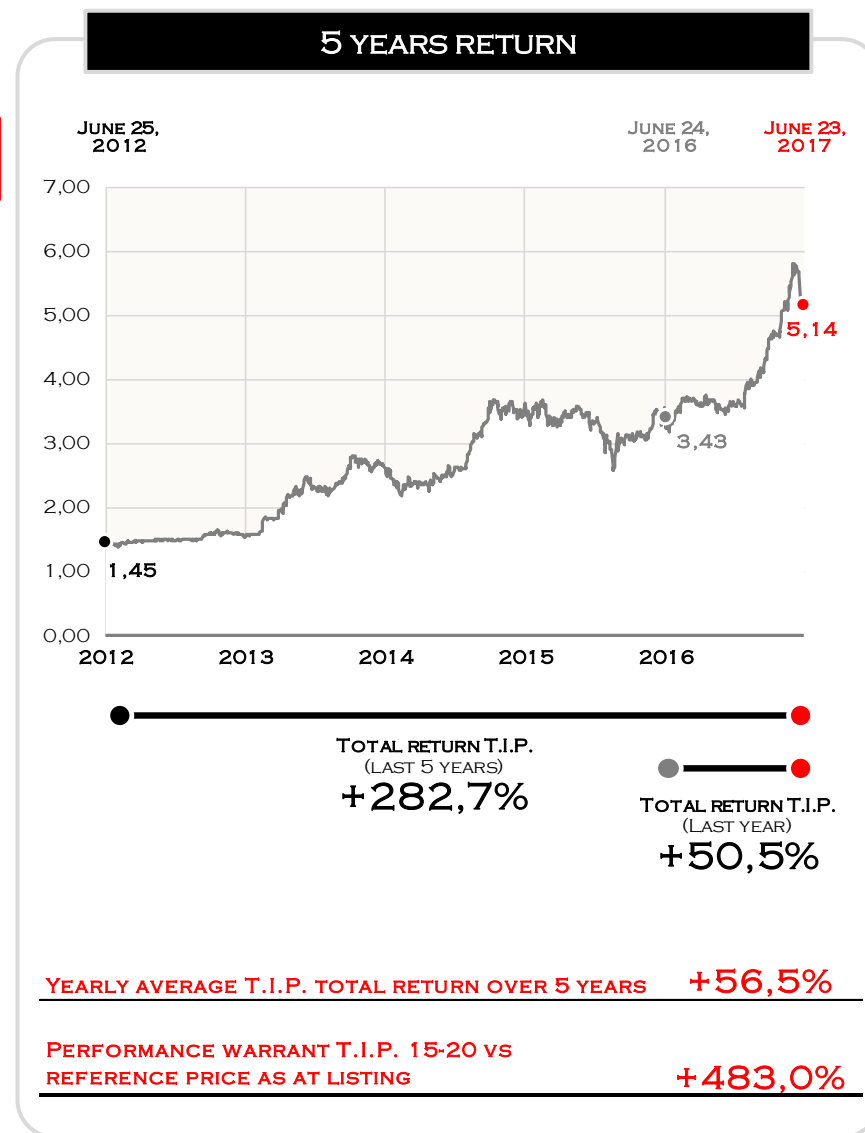
 ~40 MILLION EURO	 SOFTWARE FOR HEALTHCARE  NOEMALIFE WE CARE ~10 MILLION EURO (VENDOR LOAN)	 ~120 MILLION EURO
 15 MILLION EURO (+15 IN IPO)	 The reliable way 8 MILLION EURO (DEBT INSTRUMENT)*	 ~30 MILLION EURO
 ~8 MILLION EURO	 THE CLUB OF TIP CLUB DEALS 550 MILLION EURO  120 MILLION EURO	 TAMBURI INVESTMENT PARTNERS S.P.A. ADVISORY

**. T . I . P . O .**  
TIP - PRE IPO S.P.A.

 ~25 MILLION EURO INITIAL INVESTMENT LISTED ON NASDAQ	 ~200 MILLION EURO	 ~75 MILLION EURO INITIAL INV. + GH
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# TIP STOCK PERFORMANCE

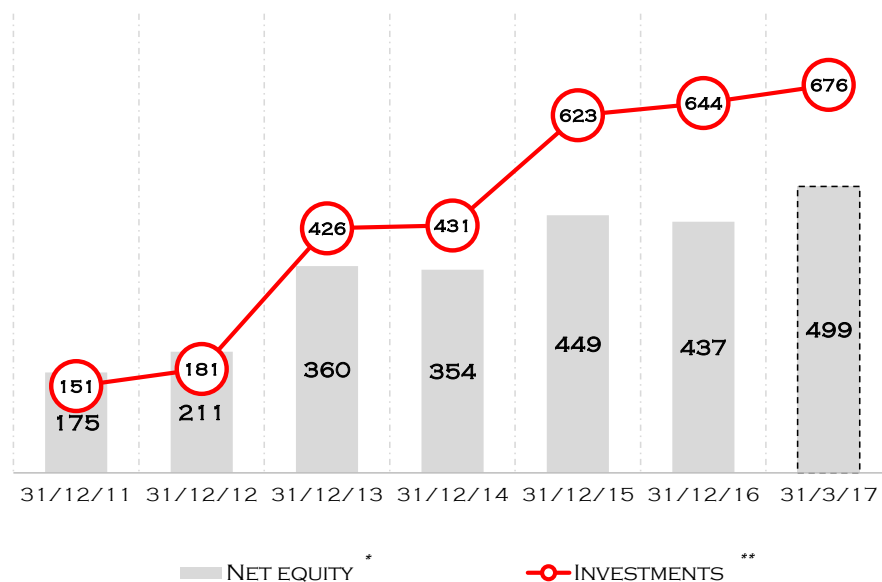
ASSET CLASS	PRICE AS AT 9/11/05	23/6/17	CASH MULTIPLE
<b>T.I.P.</b> TAMBURI INVESTMENT PARTNERS S.P.A.	+290,7%		3,91 x <sup>(*)</sup>
S&P 500	1.218,6	2.438,3	2,00 x
S&P GLOBAL PROPERTY	146,2	196,0	1,34 x
S&P GLOBAL LUXURY	975,7	2.330,2	2,39 x
S&P PRIVATE EQUITY	139,6	137,1	0,98 x
GOLD	460,8	1.255,1	2,72 x
SILVER	7,6	16,7	2,19 x
BRENT	59,7	43,0	0,72 x
USD	0,8	0,9	1,05 x



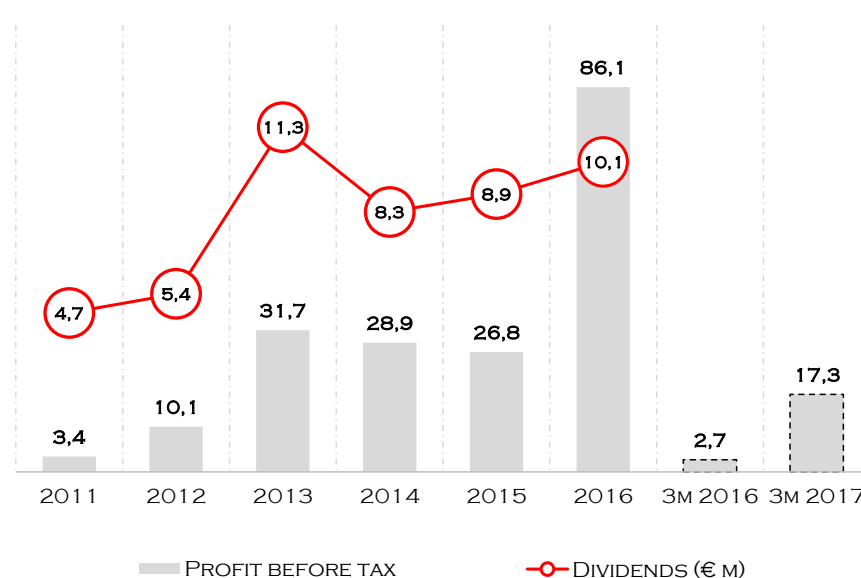
\* TIP VALUE IS CALCULATED CONSIDERING THE PRICE AS AT 23/6/2017 PLUS THE DIVIDENDS DISTRIBUTED (IN CASE OF RE-INVESTMENT OF PROCEEDS IN TIP SHARES ON THE EX-DATE) PLUS THE VALUE AS AT 23/6/2017 OF TREASURY SHARES FREELY DISTRIBUTED TO THE SHAREHOLDERS AND OF WARRANTS 2010/15 ON THE LAST TRADING DAY PLUS THE PRICE AS AT 23/6/2017 OF WARRANTS 2015/20.

AS AT 23/6/2017

## NET EQUITY AND INVESTMENTS



## PROFIT BEFORE TAXES



\*CONSOLIDATED GROUP EQUITY (INCLUDING MINORITIES); \*\*INCLUDING ASSOCIATED COMPANIES MEASURED UNDER THE EQUITY METHOD, AFS FINANCIAL ASSETS AND FINANCIAL RECEIVABLES

**AGGREGATED PROFIT BEFORE TAXES (LAST 5 YEARS) ABOVE 185 MILLION EURO**

**AVERAGE PROFIT BEFORE TAXES IN THE LAST 6 YEARS 31 MILLION EURO**

IN JULY 2016 CLUBSETTE (52,5% OWNED BY TIP) HAS RECEIVED A SHARE ALLOCATION OF A 5,125% STAKE IN MONCLER AND, ACCORDING TO IAS/IFRS, TIP HAS REALIZED A CONSOLIDATED CAPITAL GAIN OF AROUND 78 MILLION EURO. TIP NOW OWNS DIRECTLY A 2,35% STAKE.

# TIP GROUP INVESTMENTS AND POTENTIAL

**. T . I . P .**

TAMBURI INVESTMENT PARTNERS S.P.A.

**2,5**

BILLION EURO

CONSIDERING CLUB DEALS AND "COMMITTED"\* CAPITAL

**. T . I . P . O .**

TIP - PRE IPO S.P.A.

**. T . I . P .**

TAMBURI INVESTMENT PARTNERS S.P.A.

**ASSET ITALIA**

TAMBURI INVESTMENT PARTNERS S.P.A.

## Focus

### TARGET REVENUES

BETWEEN **30 AND 200**  
MILLION EURO

### EQUITY SIZE X DEAL

BETWEEN **20 AND 50**  
MILLION EURO

### TARGET REVENUES

>**200**  
MILLION EURO

### EQUITY SIZE X DEAL

<**30**  
MILLION EURO

### TARGET REVENUES

>**200**  
MILLION EURO

### EQUITY SIZE X DEAL

>**30**  
MILLION EURO

OVER 1 BILLION TO BE INVESTED IN THE NEXT FEW YEAR

### INVESTMENTS FINALIZED (INC. CLUB DEALS)

>**290**  
MILLION EURO

### INVESTMENTS FINALIZED (INC. CLUB DEALS)

>**1,5**  
BILLION EURO

### INVESTMENT FINALIZED

**120** MILLION EURO

### RESIDUAL DIRECT CAPITAL TO BE INVESTED

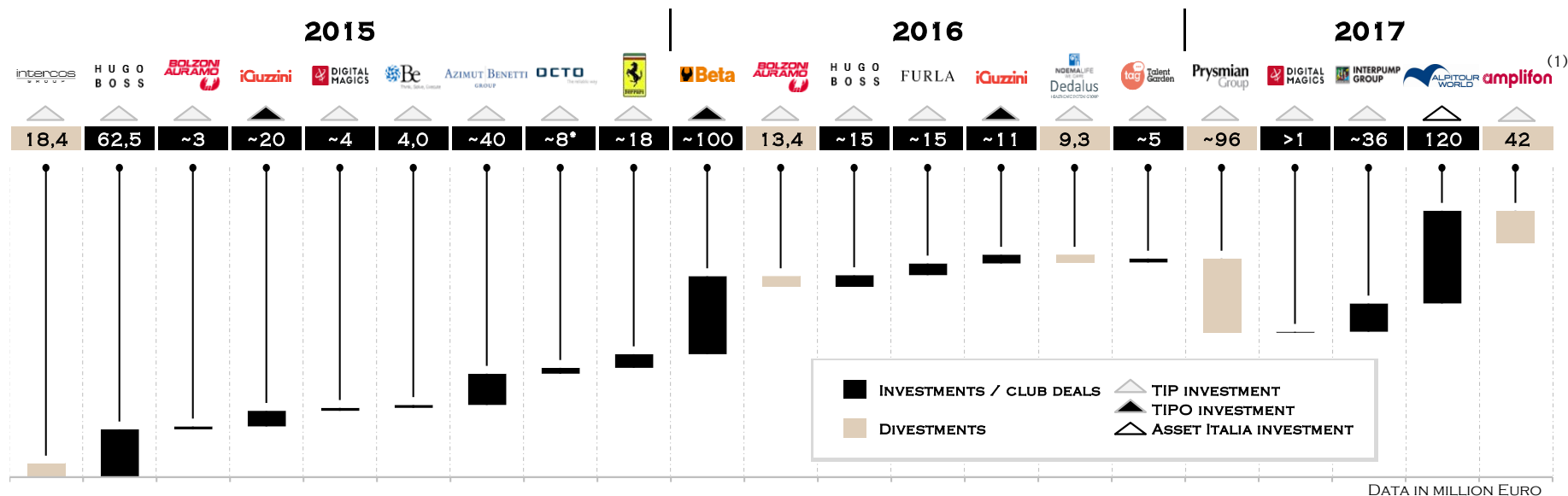
~**80**  
MILLION EURO

### TOTAL "COMMITTED"\* CAPITAL

**550** MILLION EURO

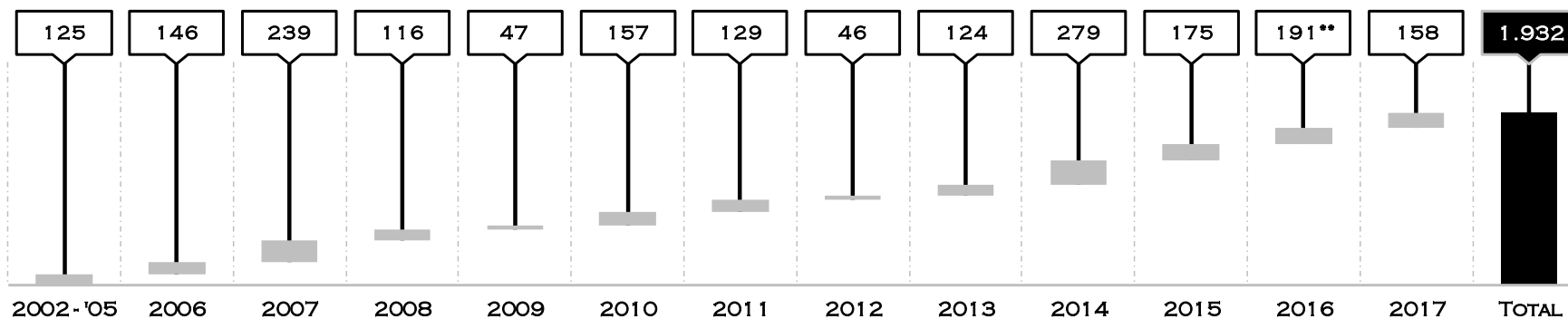
PIPELINE OF ABOUT 20 INVESTMENTS OUT OF WHICH 5 UNDER INTENSE NEGOTIATION

\*ASSET ITALIA IS AN INVESTMENT HOLDING — WITH CAPITAL COMMITTED OF ABOUT 550 MILLION EURO CONTRIBUTED BY 30 ITALIAN FAMILY OFFICE AND TIP — THAT GIVES TO THE SHAREHOLDERS THE POSSIBILITY TO CHOOSE EACH INDIVIDUAL INVESTMENT. WITHIN FIVE YEARS EACH SHAREHOLDER WILL RECEIVE PUBLICLY TRADED TIP SHARES.



(1) LINKED TO A 50 MILLION EURO NEW INVESTMENT IN THE CONTROLLING VEHICLE OF AMPLIFON (DEC '17)

### AMOUNT (AT COST) OF INVESTMENTS FINALIZED INCLUDING CLUB DEALS



\* DEBT INSTRUMENT PROVIDED TO MANAGEMENT INVESTMENT VEHICLE

\*\* EXCLUDING 550 MILLION EURO OF "COMMITTED" CAPITAL FOR ASSET ITALIA AND BETA FOR EQUITY COMPONENT ONLY

DATA IN MILLION EURO

## UPDATE ON AMPLIFON, INTERPUMP AND PRYSMIAN MOST RECENT DEALS



SHAREHOLDERS SINCE 2010

- TIP S.P.A. HAS SOLD - THROUGH AN ABB - 3,5 MILLION SHARES OF AMPLIFON S.P.A. (~ 1/3 OF THE STAKE) FOR A CONSIDERATION OF 42,0 MILLION EURO WITH A CAPITAL GAIN OF MORE THAN 29 MILLION EURO.
- THE DEAL IS PART OF A MEDIUM TERM PARTNERSHIP WITH AMPLITER THAT INCLUDES A 50 MILLION EURO NEW INVESTMENT.

### TIP IN AMPLIFON

TOTAL INVESTMENTS 34,9 MILLION EURO

PROCEEDS (DIVIDENDS AND ABB) 44,3 MILLION EURO

NET CAPITAL INVESTED BY TIP -9,4 MILLION EURO

CAPITAL INVESTED ALREADY COMPLETELY REIMBURSED

MARKET VALUE OF TIP REMAINING STAKE 74,2 MILLION EURO

**MULTIPLE ON CAPITAL INVESTED 3,4 x**

AS AT 23/6/2017



INTERPUMP  
GROUP

SHAREHOLDERS SINCE 2003

- IPG HOLDING - INVESTMENT VEHICLE OF INTERPUMP ENTREPRENEUR FULVIO MONTIPÒ AND TIP - IS THE FIRST SHAREHOLDER OF INTERPUMP.
- ON MARCH 20, 2017 IPG HOLDING HAS ACQUIRED FROM MAIS S.P.A. N. 2.000.000 SHARES OF INTERPUMP THROUGH A BLOCK TRADE. IPG HOLDING STAKE IN INTERPUMP IS NOW 23,82% (FULLY DILUTED).

### TIP IN IPG HOLDING

INVESTMENTS (SHARES PURCHASED, CAPITAL INCREASES AND LOAN GRANTED) 56,1 MILLION EURO

PROCEEDS (DISPOSAL OF SHARES, DIVIDENDS AND REFUNDS) 34,5 MILLION EURO

NET CAPITAL INVESTED BY TIP 21,7 MILLION EURO

MARKET VALUE OF TIP QUOTA 185,6 MILLION EURO

**MULTIPLE ON CAPITAL INVESTED 8,5 x**



SHAREHOLDERS SINCE 2010

- CLUBTRE S.P.A. HAS SOLD 4 MILLION SHARES OF PRYSMIAN (~ 1/3 OF THE STAKE) FOR A CONSIDERATION OF 97,6 MILLION EURO (43,3% OF TIP COMPETENCE WITH A CAPITAL GAIN OF 19,9 MILLION EURO).
- THE TOTAL INVESTMENT OF TIP IN CLUBTRE HAS BEEN TOTALLY REIMBURSED AND THE REMAINING STAKE OF TIP AT MARKET PRICE IS ABOUT 72,6 MILLION EURO.



# NOT ONLY A FINANCIAL INVESTOR. A REAL LONG TERM PARTNER

## 1 A UNIQUE NETWORK

DIRECT ACCESS TO A UNIQUE NETWORK OF ABOUT 150 ENTREPRENEURIAL FAMILIES ABLE TO PROVIDE UNCOMMON INDUSTRIAL KNOW HOW

## 2 TEAM

MORE THAN 40 YEARS OF PROFESSIONAL EXPERIENCE IN INVESTMENTS AND FINANCIAL ADVISORY. A TEAM OF ABOUT 20 PROFESSIONALS STRONGLY FOCUSED ON CONSTANTLY CREATING SHAREHOLDERS' VALUE

## 3 ADVISORY

LONG TIME M&A AND FINANCIAL ADVISORY EXPERIENCE AND CAPABILITY TO REALLY SUPPORT ENTREPRENEURS

## 4 GOVERNANCE

DEEP UNDERSTANDING OF FAMILY DYNAMICS AND ABILITY TO SIMPLIFY GOVERNANCE. ALIGNMENT OF INTEREST WITH ENTREPRENEURS THAT RETAIN THE OPERATING MANAGEMENT

## 5 PERMANENT CAPITAL

THE HOLDING STRUCTURE ALLOWS SOFT AND REWARDING EXIT PATHS, IF ANY

## 6 LEAN/FAST PROCESSES

EXPERIENCE AND DIMENSION OF THE TEAM ALLOWS LEAN AND FAST INVESTMENT PROCESSES



**RELIABLE AND REAL  
LONG TERM PARTNER**



## SECOND SHAREHOLDER AFTER THE FOUNDER

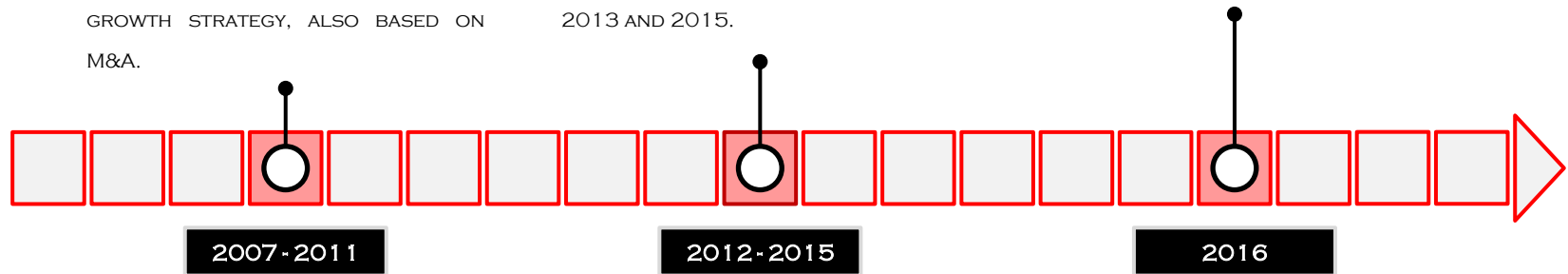
### CONTINUOUS SUPPORT IN M&A

SINCE ITS FIRST INVESTMENT TIP HAS ALWAYS SUPPORTED BOLZONI IN ITS GROWTH STRATEGY, ALSO BASED ON M&A.

### SUPPORT ALSO DURING STOCK DOWNTURNS

TIP INCREASED ITS STAKE IN 2012, 2013 AND 2015.

### DIVESTMENT WITHIN A PUBLIC TENDER PROCESS LAUNCHED WITHIN A CLEAR INDUSTRIAL/STRATEGIC ALLIANCE.



## SECOND SHAREHOLDER AFTER THE FOUNDER

### FIRST INVESTMENT AND IPO

TIP ADVISED THE COMPANY IN THE IPO PROCESS AND INVESTED IN THE GROUP.

### CONTINUOUS SUPPORT IN FINANCING AND M&A

SUPPORT IN GROWTH STRATEGY BASED ON STRATEGIC ACQUISITIONS, PARTIALLY FINANCED DIRECTLY BY TIP.

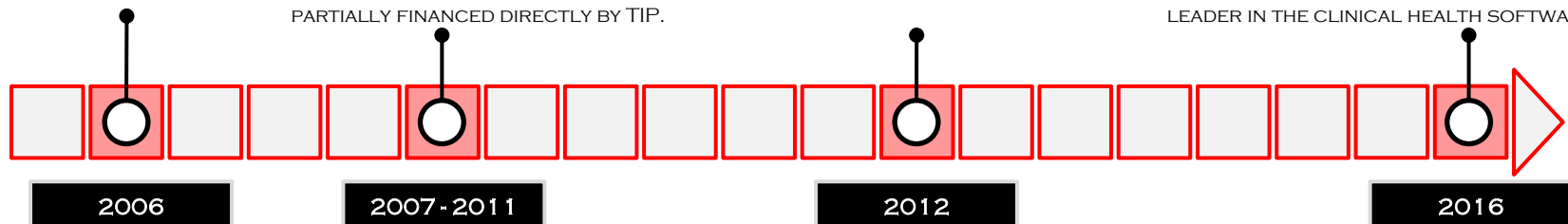
### SUBSCRIPTION OF CAPITAL INCREASES

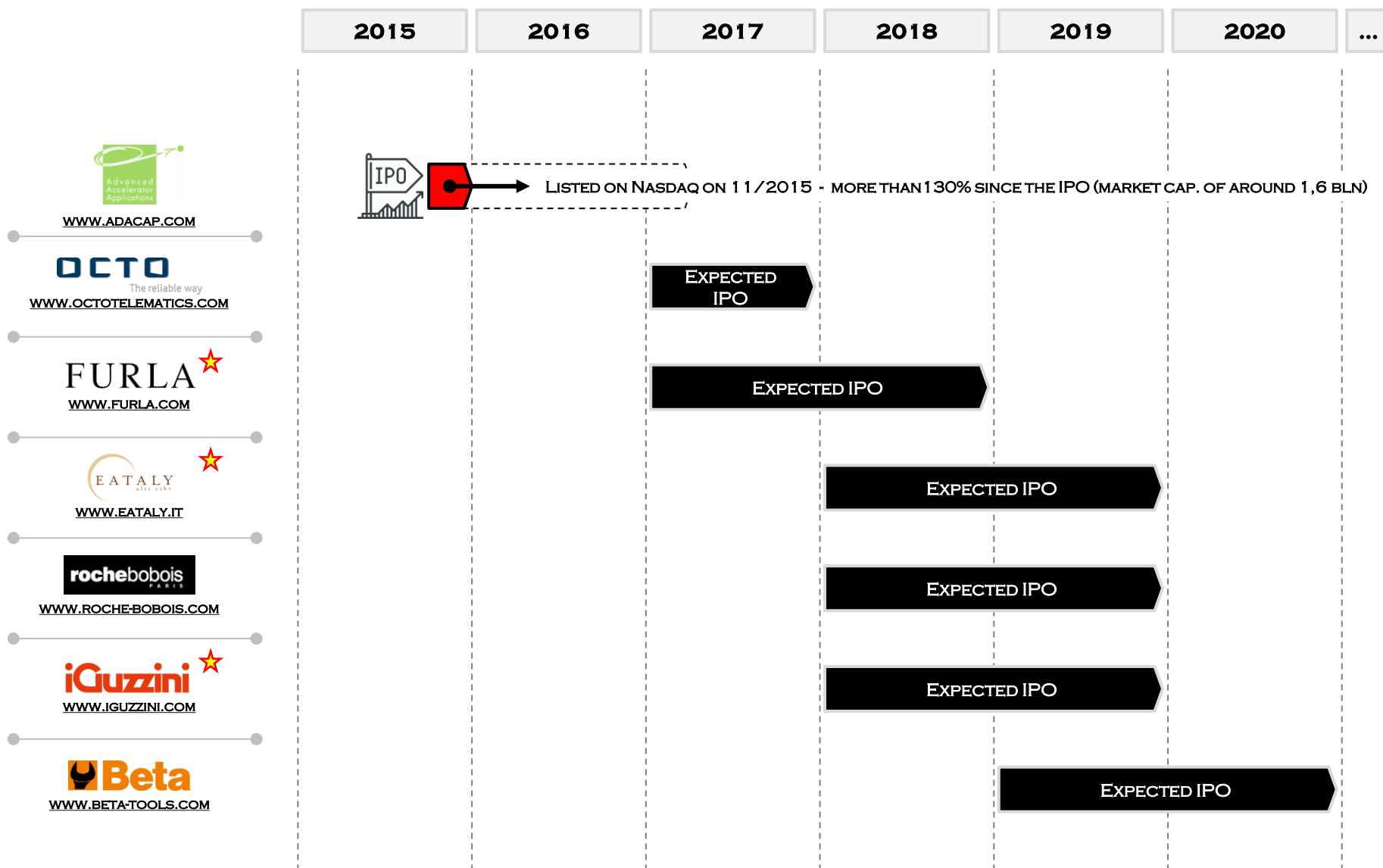
TIP ALWAYS SUBSCRIBED ALL CAPITAL INCREASES AS WELL AS FACILITATED THE ENTRY OF NEW SHAREHOLDERS.

### PUBLIC TENDER OFFER LAUNCHED BY

### COMPETITOR DEDALUS

THE INTEGRATION BETWEEN NOEMALIFE AND DEDALUS HAS CREATED THE EUROPEAN LEADER IN THE CLINICAL HEALTH SOFTWARE.

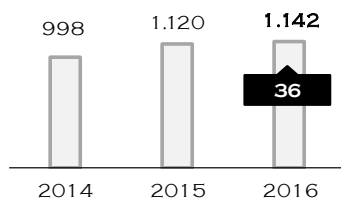




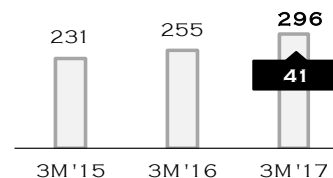
# INVESTEE COMPANIES MAIN RESULTS



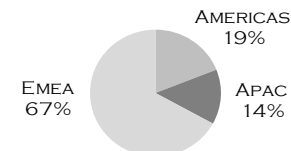
## KEY FINANCIALS



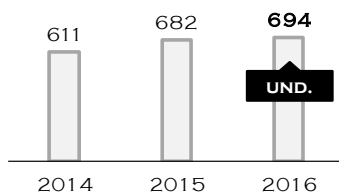
## KEY FINANCIALS



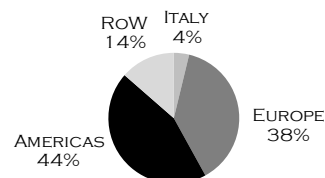
## REVENUES BREAKDOWN (2016)



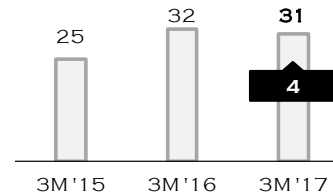
## KEY FINANCIALS



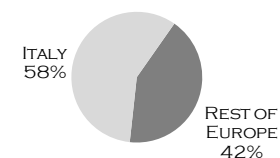
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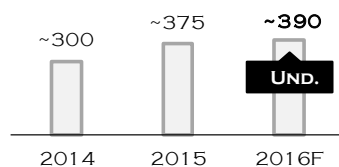
## KEY FINANCIALS



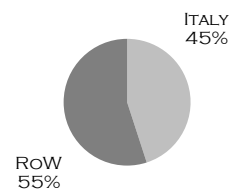
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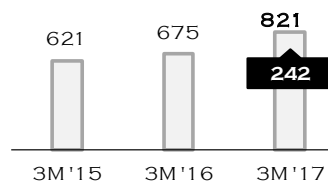
## KEY FINANCIALS



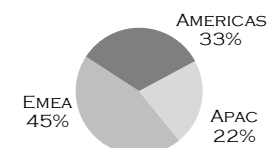
## REVENUES BREAKDOWN (2016)



## KEY FINANCIALS



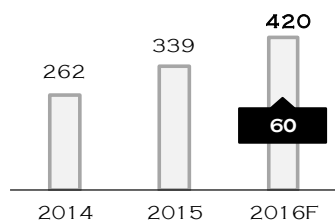
## REVENUES BREAKDOWN (2016)



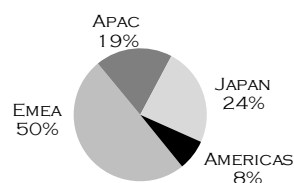
CONSOLIDATED DATA IN MILLION EURO

# FURLA

## KEY FINANCIALS

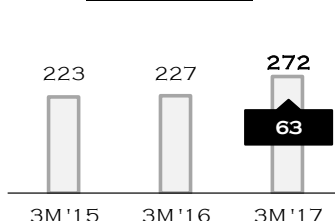


## REVENUES BREAKDOWN (2016)

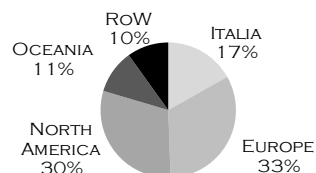


**INTERPUMP GROUP**

## KEY FINANCIALS

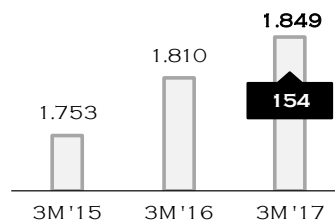


## REVENUES BREAKDOWN (2016)

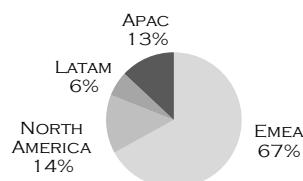


**Prysmian Group**

## KEY FINANCIALS

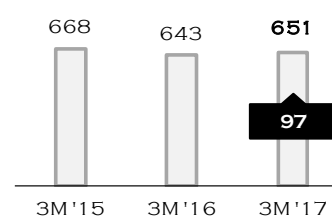


## REVENUES BREAKDOWN (2016)



# HUGO BOSS

## KEY FINANCIALS

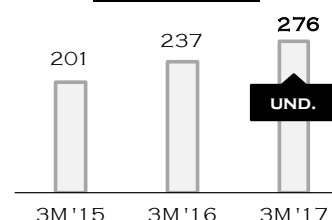


## REVENUES BREAKDOWN (2016)

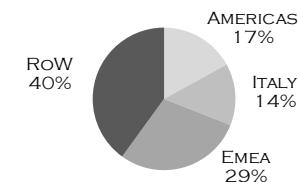


**MONCLER**

## KEY FINANCIALS

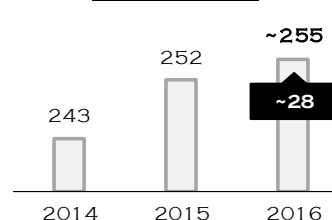


## REVENUES BREAKDOWN (2016)

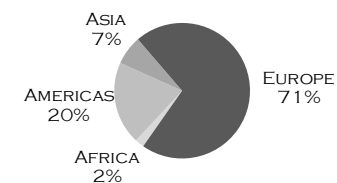


**rochebobois**  
PARIS

## KEY FINANCIALS



## REVENUES BREAKDOWN (2016)



SALES

ADJ. EBITDA

CONSOLIDATED DATA IN MILLION EURO

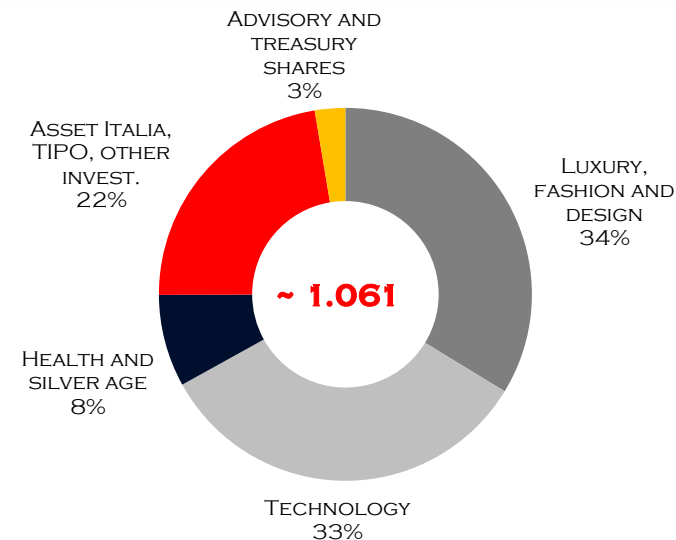
## TIP GROUP MEDIUM TERM INTRINSIC VALUE

INDUSTRY	BOOK VALUE	ANALYST CONSENSUS VALUE <sup>(1)</sup>	MED TERM INTRINSIC VALUE <sup>(2)</sup>
LUXURY, FASHION AND DESIGN	254	296	~358
TECHNOLOGY	55	291	~353
HEALTH/SILVER AGE	31	83	~85
ASSET ITALIA, TIPO, OTHER INVEST.	142	178	~238
ADVISORY & TR. SHARES	15	27	~27
<b>TOTAL INVESTMENTS</b>	<b>497</b>	<b>875</b>	<b>~1.061</b>

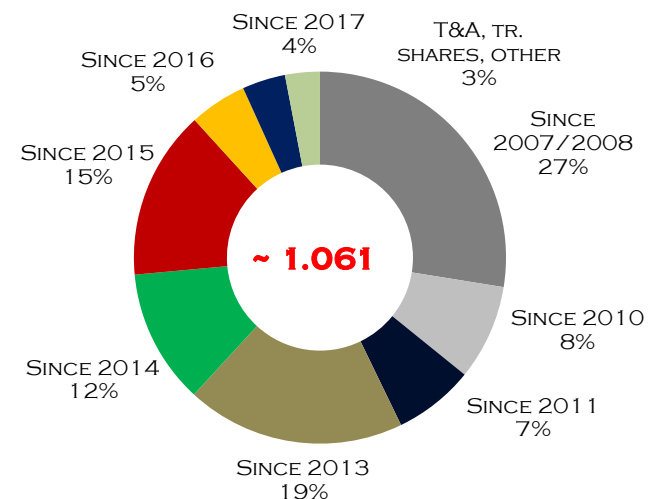
DATA IN MILLION EURO

1. CONSENSUS ESTIMATES: INCLUDES THE ANALYTICAL VALUATION OF EACH INVESTMENT BASED ON LAST AVAILABLE ANALYST ESTIMATES (BLOOMBERG)
2. INTRINSIC VALUE ESTIMATES: ANALYTICAL EVALUATION OF EACH INVESTMENT ELABORATED BY TIP CONSIDERING THE MEDIUM-TERM OUTLOOK OF THE COMPANIES

### MEDIUM TERM INTRINSIC VALUE ESTIMATES <sup>2</sup>



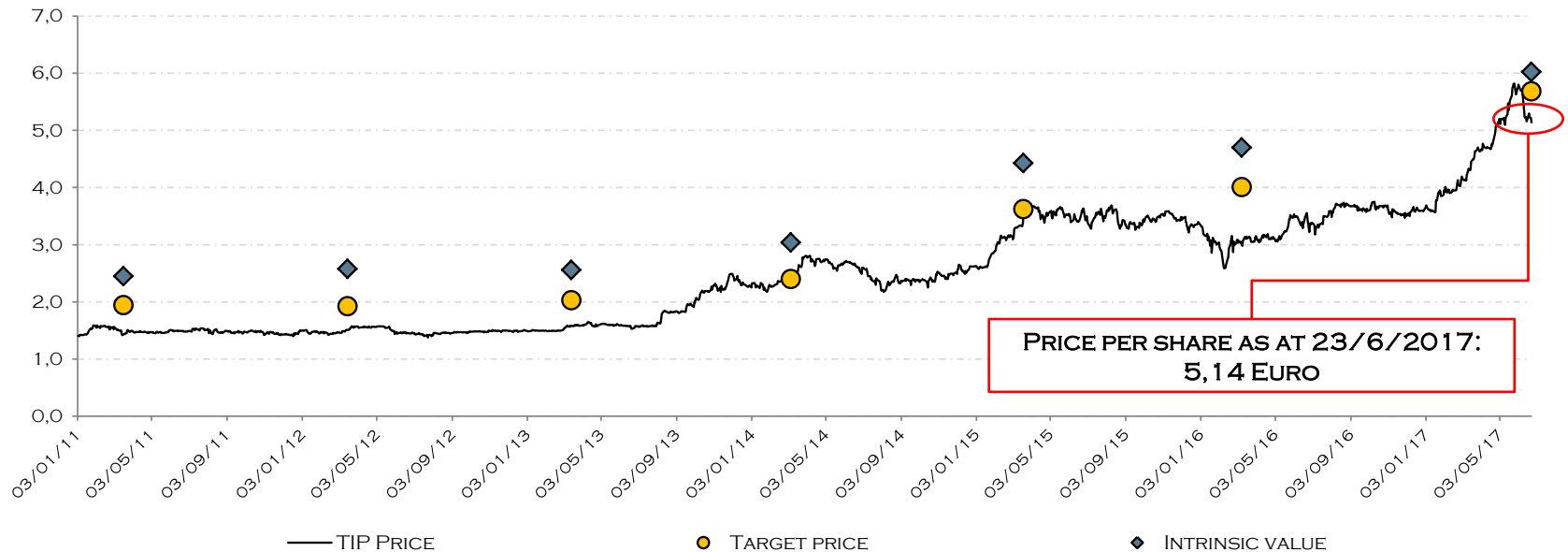
### INTRINSIC VALUE ESTIMATE BY YEAR OF INVESTMENT



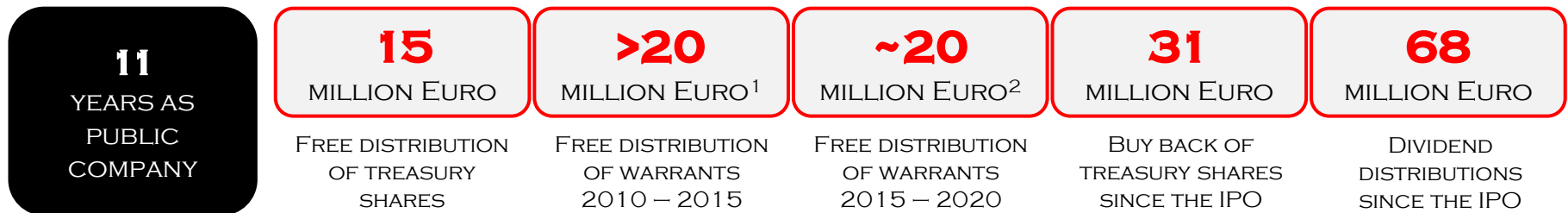
# TIP GROUP INTRINSIC VALUE AND CONSENSUS

IN THE LAST 5 YEARS

## TIP PRICE, TARGET PRICE AND INTRINSIC VALUE ESTIMATE EVOLUTION SINCE JANUARY 2011



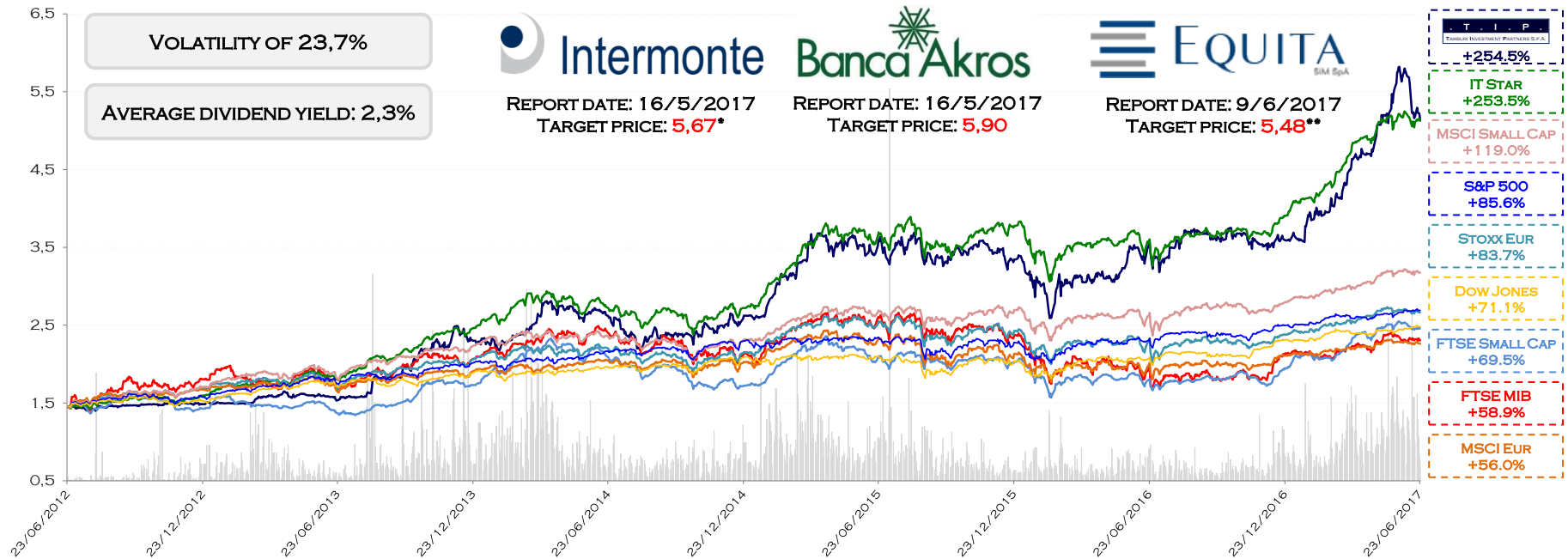
## TIP ORIENTATION TO THE MARKET



1. N. 13,3 MILLIONS OF WARRANTS **FREELY DISTRIBUTED IN 2010**; PERFORMANCE OF 3.369,6% SINCE THE DISTRIBUTION.

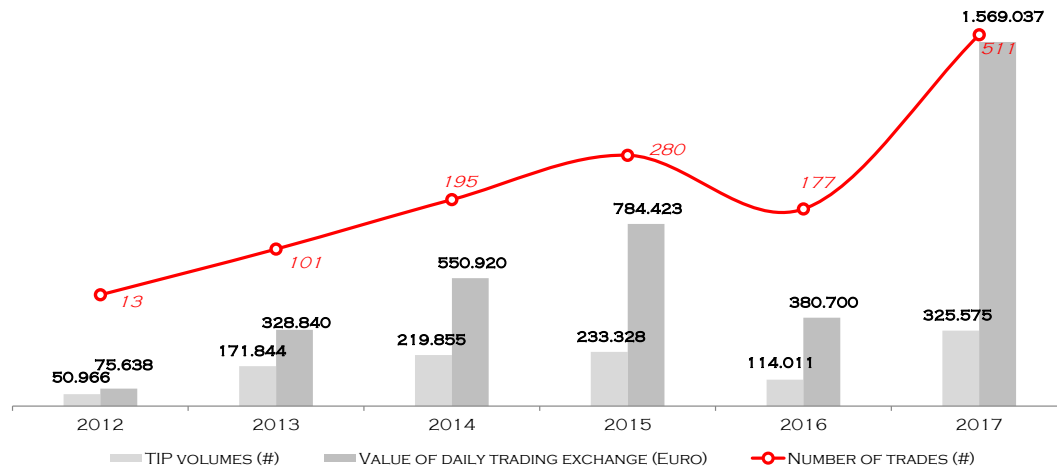
2. «VALUE» OF WARRANTS **FREELY DISTRIBUTED IN JULY 2015** TO BE EXERCISED WITHIN **2020** FOR A MAXIMUM AMOUNT OF 200 MILLION EURO.

# TIP PERFORMANCE AS AT JUNE 23, 2017



\*INTERMONTE TARGET PRICE 5,40 EURO PER SHARE CONSIDERING WARRANT EXERCISE POTENTIAL DILUTION.

\*\*EQUITA TARGET PRICE 5,33 EURO PER SHARE CONSIDERING WARRANT EXERCISE POTENTIAL DILUTION.



WARRANT TIP 2015-2020	
EXERCISE WINDOW	STRIKE PRICE (CONVERSION RATIO 1:1)
1 – 30 JUNE 2017	4,15 EURO PER SHARE
1 – 30 JUNE 2018	4,55 EURO PER SHARE
1 – 30 JUNE 2019	5,00 EURO PER SHARE
1 – 30 JUNE 2020	5,41 EURO PER SHARE



## AGGREGATION OF INVESTEE COMPANIES

SINCE TIP/TIPO FIRST INVESTMENT THE AGGREGATE AMOUNT OF THE MAIN INVESTEE COMPANIES\* HAS INCREASED AS FOLLOWS:

### ANNUAL REVENUES

FROM **12,3**  
BILLION EURO

**+44,9%**

TO **17,9**  
BILLION EURO

### ANNUAL EBITDA

FROM **1,7**  
BILLION EURO

**+39,6%**

TO **2,5**  
BILLION EURO

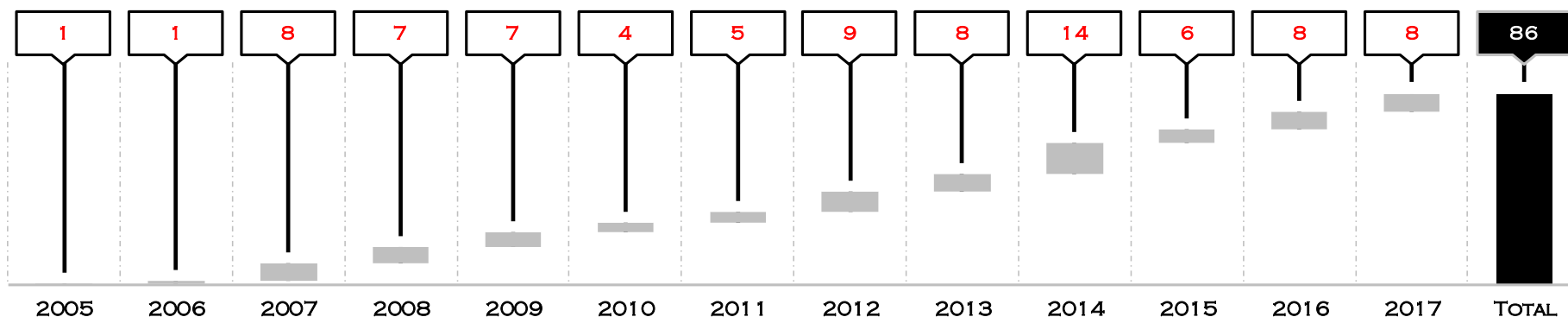
### NUMBER OF EMPLOYEES

FROM **48.000**

**+26,9%**

TO **62.000**

### M&A TRANSACTIONS COMPLETED SINCE TIP / TIPO FIRST INVESTMENT IN THEIR SHARE CAPITAL\*



\*WITHOUT CONSIDERING THE INVESTMENT IN FCA AND FERRARI

## 550 MILLION EURO TOTAL CAPITAL “COMMITMENT”

- 1 ON JULY 2016, WITH THE CONTRIBUTION OF ~ 30 FAMILY OFFICES ON TOP OF TIP (DIRECTLY OWNING A 20% STAKE AND BEING — BY FAR — THE SINGLE MOST RELEVANT SHAREHOLDER)
- 2 INVESTMENT HOLDING THAT WILL GIVE EACH SHAREHOLDER THE FACULTY TO CHOOSE — EVERY TIME THAT A PROPOSAL ARISES — EACH INDIVIDUAL INVESTMENTS AND TO RECEIVE THE SHARES OF THE SPECIFIC CLASS RELATED TO THE INVESTMENT SUBSCRIBED
- 3 IN ORDER TO MAXIMIZE LIQUIDITY WITHIN FIVE YEARS A BUSINESS COMBINATION BETWEEN ASSET ITALIA AND TIP SHALL TAKE PLACE AND ASSET ITALIA SHARES WILL BE SWAPPED WITH PUBLICLY TRADED TIP SHARES BASED ON INDEPENDENT AND COHERENT VALUATIONS

### ITALIAN LEADING LEISURE TRAVEL GROUP



INVESTMENT OF 120 MILLION  
EURO (99% VIA CAPITAL INCREASE)  
FOR A STAKE OF 32,67%

- INTEGRATED BUSINESS MODEL ACROSS THE WHOLE TOURISM VALUE CHAIN
- LEADING ITALIAN OPERATOR AS BRAND AWARENESS: FIRST AND SECOND PLAYER IN ITALIAN TOUR OPERATING MARKET WITH ALPITOUR AND FRANCO ROSSO
- LEADING TOUR OPERATOR ONLINE
- LEADER IN CHARTER FLIGHTS TO TOURIST DESTINATIONS WITH A FLEET OF 9 AIRCRAFT BOEING 737 AND 767
- MANAGEMENT OF 11 HOTELS & RESORTS MAINLY LOCATED IN SEASIDE DESTINATIONS
- 2016 CONSOLIDATED REVENUES AROUND 1,2 BILLION EURO



TIP HAS INVESTED ABOUT 6 MILLION EURO IN **DIGITAL MAGICS** AND IS THE SINGLE BIGGEST SHAREHOLDER WITH > 18%



## BOOMING MARKET

- DIGITAL IS NOW PERVASIVE IN EVERY SECTOR
- SEED CAPITAL - EARLY STAGE IS ONE OF THE MOST PROMISING SEGMENT IN THE VENTURE CAPITAL INDUSTRY, PARTICULARLY IN DIGITAL

## LEADERSHIP

- DIGITAL MAGICS GROUP IS THE **MAIN ITALIAN INCUBATOR** AND THE ONLY ONE WITH SEVERAL LOCATIONS (7) THROUGH ITALY

## OPEN INNOVATION + SEED CAPITAL + EARLY STAGE

- 72 STARTUPS IN PORTFOLIO - MORE THAN 500 JOBS CREATED
- OPEN INNOVATION PROGRAMS WITH MAJOR ITALIAN COMPANIES SUCH AS POSTE, ENEL, SKY, E&Y, FASTWEB, NICE, CISCO AND OTHERS
- RELEVANT SHAREHOLDER ALSO OF TALENT GARDEN (TAG)

## GROWTH + STRUCTURE

- DIGITAL MAGICS HAS RECENTLY STRENGTHEN ITS ROLE AS LEADER IN THE ITALIAN DIGITAL ECOSYSTEM THROUGH IMPORTANT PARTNERSHIPS AND ACQUISITIONS SUCH AS WEBWORKING, WITHFOUNDERS / INNOGEST AND UNIVERSITÀ TELEMATICA PEGASO.
- 2017 TARGET OF START UP AGGR. REVENUES: ~100 MILLION EURO
- 9 COMPANIES WITH ANNUAL REVENUES IN EXCESS OF 1 MILLION EURO



IN MARCH 2017 DIGITAL MAGICS HAS COMPLETED A 5 MILLION EURO CAPITAL INCREASE OF WHICH 1,3 MILLION SUBSCRIBED BY TIP

## TIP MOST RECENT INVESTMENTS



25% OWNED BY TIP / TIP'S  
F&F AND 19% OWNED BY  
DIGITAL MAGICS

### THE MAIN CO-WORKING HUB IN EUROPE

- COWORKING SPACES FOR DIGITAL ECOSYSTEMS TO MEET, WORK, LEARN AND COLLABORATE.
- 18 CAMPUSES IN 6 COUNTRIES, 1.500 TALENTS WORKING IN TAG AND 35.000 MEMBERS OF THE CLUB.
- TAG HAS COMPLETED A ROUND OF EQUITY AND DEBT FINANCING OF 12 MILLION EURO MAINLY SUBSCRIBED BY TIP / TIP FAMILIES AND FRIENDS AND PRESTIGIOUS INTERNATIONAL INVESTORS.



# FURLA

CONVERTIBLE BOND OF 15  
MILLION EURO TO BE  
AUTOMATICALLY SWAPPED INTO  
FURLA SHARES AT IPO

### LEADER IN HIGH QUALITY LEATHER BAGS AND ACCESSORIES

- 2016 CONSOLIDATED REVENUES >420 MILLION EURO (80% ABROAD) WITH AN YOY INCREASE OF >+24% (ACTUAL EXCH. RATE) AND EBITDA OF ABOUT 60 MILLION EURO.
- 444 STORES IN THE WORLD (50% DOS), THE PRODUCTS ARE AVAILABLE IN MORE THAN 1.200 MULTIBRAND AND DEPARTMENT STORES.
- DURING 2016 THE GROUP HAS OPENED AN IMPORTANT STORE IN BROMPTON (LONDON), ACQUIRED MINORITY STAKES OF FURLA BUSINESS IN AUSTRALIA AND SUBSCRIBED A JOINT VENTURE AGREEMENT FOR THE SHOPS IN PORTUGAL.



AZIMUT BENETTI  
GROUP

INVESTMENT OF ~ 40 MILLION  
EURO (75% VIA CAPITAL  
INCREASE) FOR A STAKE OF  
ABOUT 12%

### WORLD LEADING MANUFACTURER OF MEGA - YACHTS

- 16 TIMES OVER 18 YEARS FIRST IN THE GLOBAL ORDER BOOK.
- 11 SHIPYARDS, A SALES NETWORK OF 138 DEALERS IN OVER 70 COUNTRIES, MORE THAN 2.100 EMPLOYEES.
- 2016 CONSOLIDATED REVENUES AROUND 700 MILLION EURO.



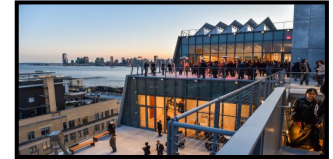
## TIPO MOST RECENT INVESTMENTS



DIRECT AND INDIRECT INTEREST  
IN IGUZZINI

### ONE OF THE WORLDWIDE LEADERS IN ARCHITECTURAL LIGHTING

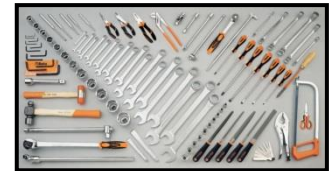
- TIPO BOUGHT A 14,3% OF THE GROUP IN 2015.
- IN JULY 2016 TIPO AND SOME MEMBERS OF THE GUZZINI FAMILY HAVE SET UP GH S.R.L. TO ACQUIRE 17,32% OF FIMAG S.P.A., THAT CONTROLS IGUZZINI ILLUMINAZIONE S.P.A. (THE MAIN ASSET) AND SOME OTHER ASSETS. THE IMPLICIT TOTAL STAKE IN IGUZZINI IS NOW AROUND 24%.
- 2016 CONSOLIDATED REVENUES OF AROUND 232 MILLION EURO AND EBITDA OF AROUND 29 MILLION EURO.



ACQUISITION OF 100% OF THE  
GROUP FOR ~200 MILLION  
EURO

### ITALIAN MARKET LEADER IN HIGH-QUALITY PROFESSIONAL HAND TOOLS

- DURING 2016 TIPO AND TIP HAVE STRUCTURED A CLUB DEAL IN ORDER TO FUND THE TOTAL TRANSACTION.
- 11.000 REFERENCES, 100 DISTRIBUTORS, DIRECT PRESENCE ABROAD WITH 7 SUBSIDIARIES, AROUND 530 EMPLOYEES AND 3 PRODUCTION PLANTS.
- 2016 CONSOLIDATED REVENUES AROUND 130 MILLION EURO AND EBITDA OF AROUND 25 MILLION EURO.



TIPO HAS INVESTED ABOUT 7  
MILLION EURO BEFORE IPO

LISTED ON NASDAQ WITH A MARKET  
CAP OF AROUND 1,6 BLN

### LEADER IN A NICHE OF RADIOPHARMACEUTICALS

- AAA DEVELOPS, PRODUCES AND COMMERCIALIZES MOLECULAR NUCLEAR MEDICINE, DIAGNOSTIC AND THERAPEUTIC PRODUCTS IN THE FIELD OF ONCOLOGY, NEUROLOGY, CARDIOLOGY AND INFECTIOUS & INFLAMMATORY DISEASES.
- OPERATES IN BELGIUM, CANADA, FRANCE, GERMANY, ISRAEL, ITALY, NETHERLAND, POLAND, PORTUGAL, SPAIN, SWITZERLAND, UK AND USA, ITS DISTRIBUTION NETWORK COVERS MORE THAN 30 COUNTRIES.
- FROM THE IPO, AAA ADS HAVE INCREASED BY MORE THAN 130%.

IGUZZINI AND BETA UTENSILI BUSINESS CASES ARE EXAMPLES OF THE CAPABILITY OF TIP / TIPO TO HELP FAMILIES IN THE PROCESS OF SIMPLIFYING SHAREHOLDING AND GOVERNANCE