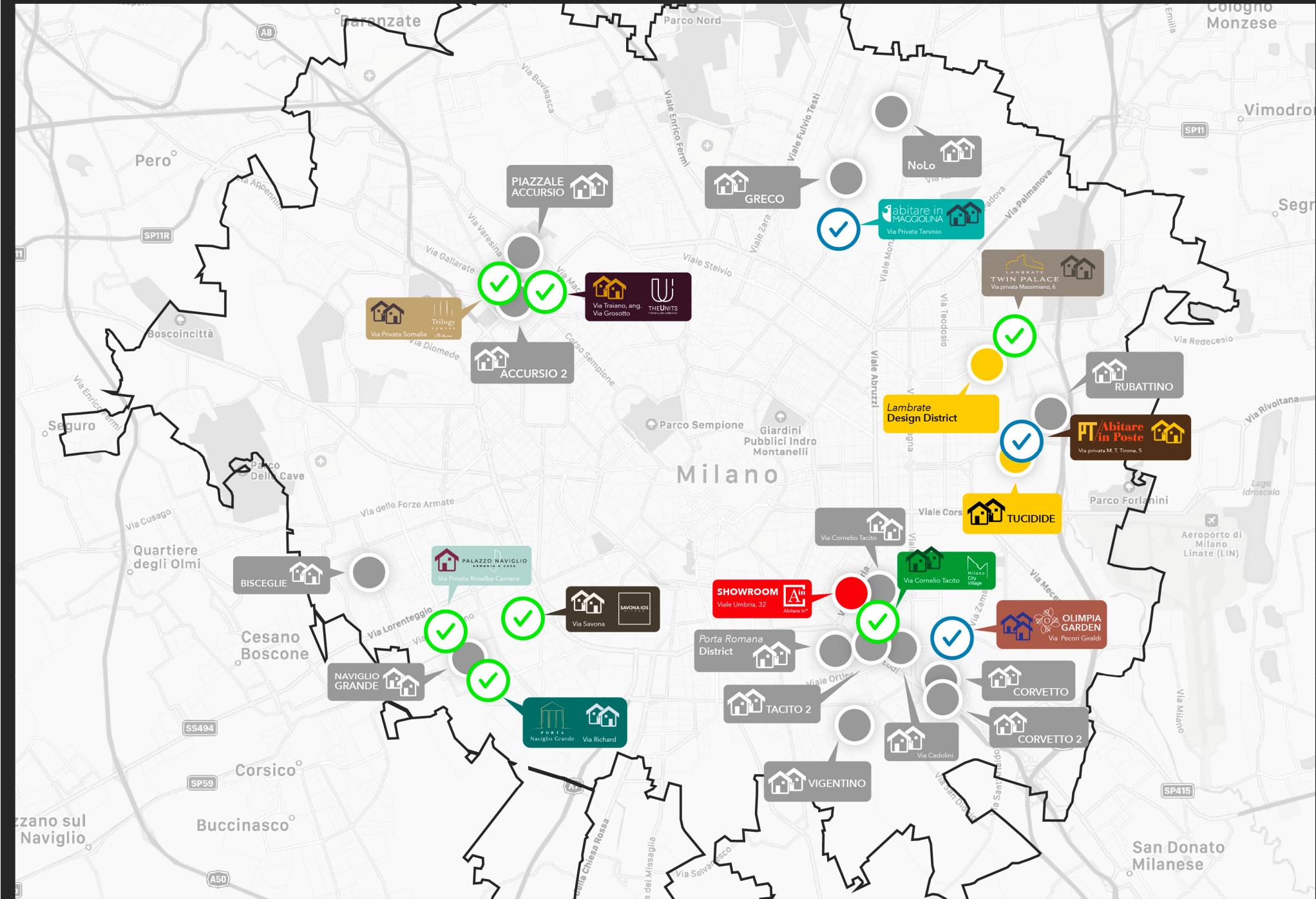




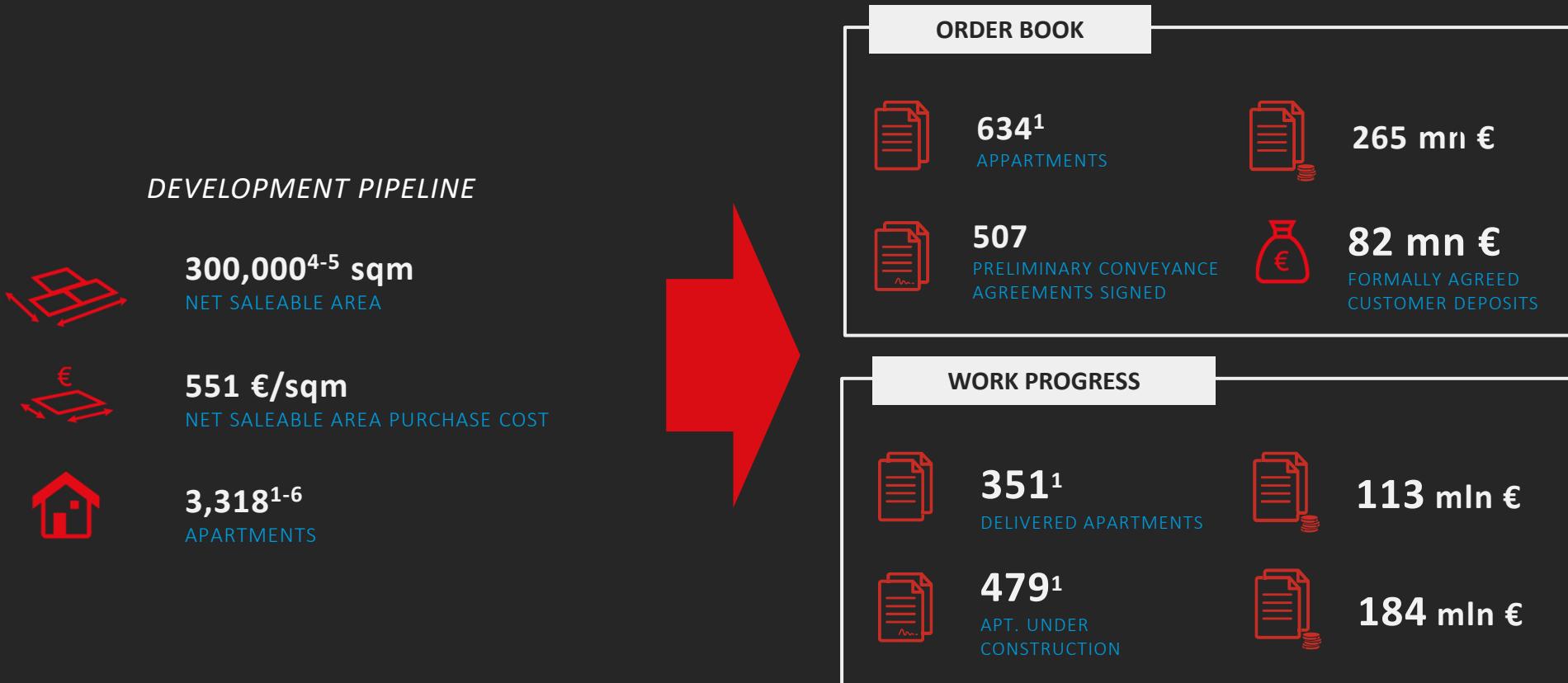
FINANCIALS RESULTS 2021

PROJECTS UNDER DEVELOPMENT IN MILANO: OUR PIPELINE



PIPELINE: THE FIGURES

Ahead of the market and in absence of competitors, also thanks to the situation of distressed assets and NPLs, in just 5 years we have implemented the best and largest pipeline of projects in Milan, at a price way below the target for current values. Today, we are in the position to buy sites for development over a 5-year period, thus keeping the carrying amount of the sites low



Notes:

1) No. of apartments, considering an average surface area of 92 m² for the commercialization of standard residential housing and 82 m² for social residential housing. The actual number of apartments built and for which contracts have been signed - without prejudice to the combined floor area (m²) - may vary depending on the custom size of the real estate units.

2) May differ from the no. of apartments depending on the actual size of the apartments sold. In the most recent transactions, AbitareIn has noted a significant and progressive increase in the average size of apartments sold.

3) ___

4) Includes 12,800 m² of net saleable area - equal to 140 standard apartment units - currently being assessed for development into co-living units through the subsidiary Homizy S.p.A.

5) Of which 26,000 m² of net saleable area of social housing.

6) Of which 317 social housing apartments.

THE RESIDENTIAL PROPERTY MARKET IN MILAN

The Milan residential market continues to perform exceptionally well. The second quarter of 2021 saw a significant increase in transaction volumes and prices. the "new" sector is showing even more positive results in terms of price increases. In fact, the generalized "covid" slowdowns especially in the authorization phases of the projects are creating a "scarcity" effect on the product, against a very strong demand.



7,627 transactions in IIQ 2021 (+ 46.6% compared to 2020 and + 7.7% compared to 2019)



+ 2.7% price increase in the 1H 2021 with clear signs of growth especially in the suburbs thanks to the ever-increasing demand for outdoor spaces, loggias, larger surface areas at more affordable prices.



"NEW" sector: prices increase up to 10%



And this is a trend that is forecast to continue for the next few years as well: studies talk of the need to build almost **50 thousand new homes** in the City to meet this strong demand

OUTLOOK: Post-Covid – Construction costs

We got prepared and still working to face an increase, even significant, of construction costs, not only by increasing sales prices and adapting contracts but also by optimizing the product, modifying some construction techniques and planning in advance purchases within framework agreements.



OPPORTUNISTIC BUILDING SITES MANAGEMENT

If necessary, we're ready to delay the start of construction of the new projects in the next months

SLOWDOWN AND COST INCREASE OF SOME MATERIAL AND WORKS

- Iron, steel and aluminum, due to problems of exporters country
- Semi-finished materials, wood and low intensity polymers of thermal coatings that benefit of tax relieves
- Some skilled manual labourers, due to increase of competition for fiscal bonuses

OUR CONTRACTS

- “Price adjustment clause” in the contracts with customers
- Fixed price contracts with construction companies

BUILD TO SHARE - BUILD TO RENT WITH A CO-LIVING APPROACH



Studios and apartments
with multiple (4-6)
bedrooms



Serviced buildings
with shared areas
for
leisure/socialising



Target: young
professionals



Property ownership
Customer management



Based in Milan, Homizy designs, develops and manages **co-living properties for rent**. Homizy's business, dubbed "**build to share**", is the residential incarnation of the sharing economy, which fosters the generation of efficiencies, sustainability and the **tech-mediated** sharing of things, places and services. Homizy's offering is aimed at **recent graduates** and **young professionals** under the age of 35 in **semi-central areas** of Milan

PROJECTS

Projects in progress

BISTOLFI



Construction
progress – 35%

TUCIDIDE



Construction
progress – 50%

DETAILS OF THE OFFERING

ISSUER	Homizy S.p.A. (ISIN Code: XXX – Ticker: XXX)
MARKET	Euronext Growth Milan - Professional segment
STRUCTURE OF THE OFFERING	<ul style="list-style-type: none"> Structure of the Offering: Capital increase reserved to the market
INVESTORS	<ul style="list-style-type: none"> Italian and foreign institutional investors Possibility of a tranche for non-qualified investors
EXPECTED TIMETABLE	<ul style="list-style-type: none"> IPO by end of December 2021
ABT LOCK-UP	36 months

ADVISOR

Euronext Growth
Advisor and Global Co

BESTINVER
Cacciona

Financial Advisor

EMINTAD
Investment Banking - Strategic and Financial Advisory

Audit Firm

BDO

Legal Advisor

LCA

Tax Advisor

Rovetta Salvadori
e Associati

Corporate Legal
Advisor

Marco Starace
STUDIO LEGALE

Legal Securitisation
Advisor

JONES
DAY

CONSOLIDATED REVENUE

CONSOLIDATED REVENUE

2021	2020
€ 124.8 MLN	€ 73.1 MLN

- € 50.4 MLN: SALES REVENUE
- € 20.7 MLN: CHANGE IN INVENTORY FOR PROGRESS OF WORKS EQUAL TO. Progress in production amounts to € 48.3 million.
- € 49.7 MLN: CHANGE IN INVENTORY FOR THE PURCHASE OF NEW AREAS
- € 4 MLN : OTHER REVENUES FROM CORE OPERATIONS (deriving mainly from the activities carried out for Homizy)

CONSOLIDATED ADJ EBT

2021	2020
€ 19.6 MLN	€ 12.4 MLN

- Increase of Euro 0.54 million for "listing costs" for the transition to the Euronxt STAR Milan market,
- Increase of Euro 2.37 million for notional costs arising from the application of IFRS 2 in relation to the Stock Grants allocated to the management.

NET FINANCIAL POSITION

NET FINANCIAL POSITION

2021	2020
€ 75.1 MLN	€ 26.1 MLN

- Increase of € 49 million compared to FY 2020 versus total investments for € 93 million, comprising Euro 49.7 million for purchase of new sites and Euro 48.3 million for work on orders in progress (progress of construction sites).
- Therefore, net of the investments for the purchase of new areas, the consolidated NFP would have been equal to € 25.4 million.