INVESTOR PRESENTATION

29 NOVEMBER 2022

Agenda

Group Overview

2022 – 2024 Strategic Business Plan Guidelines

M&A Guideline, Financial Targets & Capital Increase

VISION

To be the **protagonists** in the path of **technological and sustainable transformation** of prevention and care processes for healthcare and well-being of people

MISSION

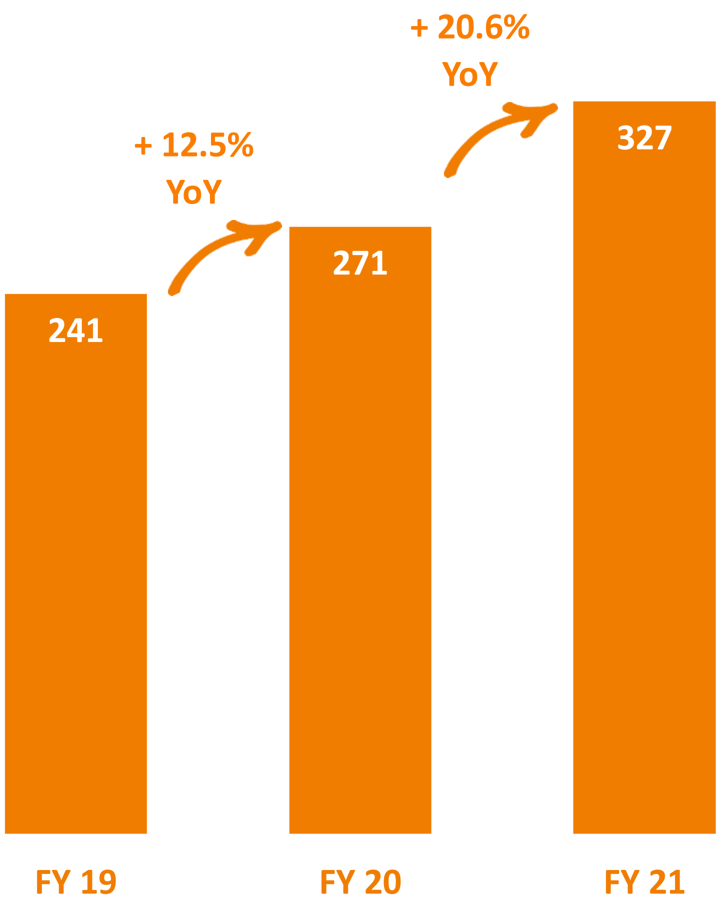
To offer **knowledge** and **skills** for the **improvement** of prevention and care processes through software, services and technologies for health professionals and patients

VALUES

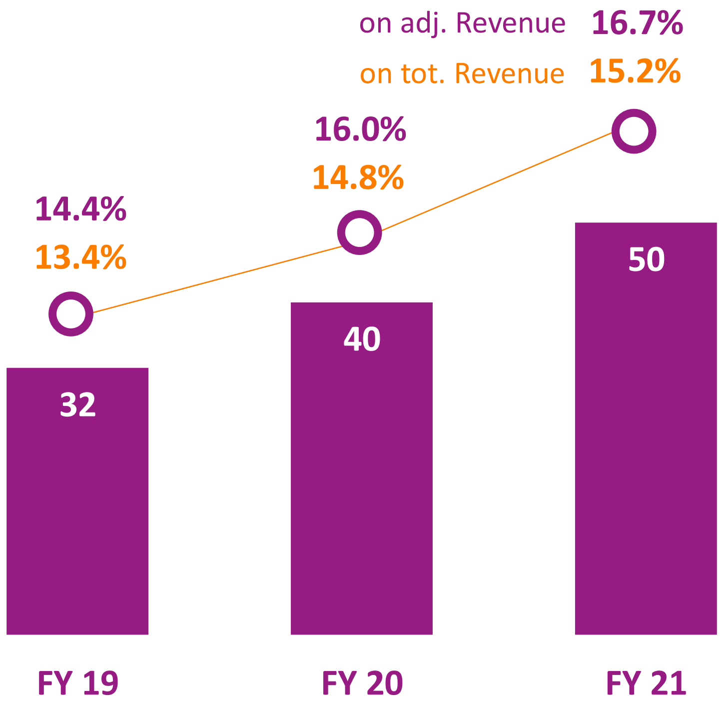
- ETHICS
- RESPONSIBILITY
- PEOPLE-CENTERED CARE
- PASSION

History of Growth	**> 30 years of experience**, management team with a track record of internal growth and M&As
International footprint	solutions used by **2,700 customers** in more than **70 countries**
Leadership	**1st player in Italy**: services granting **access to care** **2nd player in Italy**: **software** solutions for healthcare and social systems
Uniqueness	**integrated software, technology and service solutions** to optimise the clinical, care, administrative and social processes
Quality of life	our work helps improve the quality of life

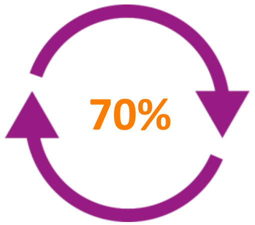
A History of Steady Growth FY21



Revenue € m



EBITDA € m



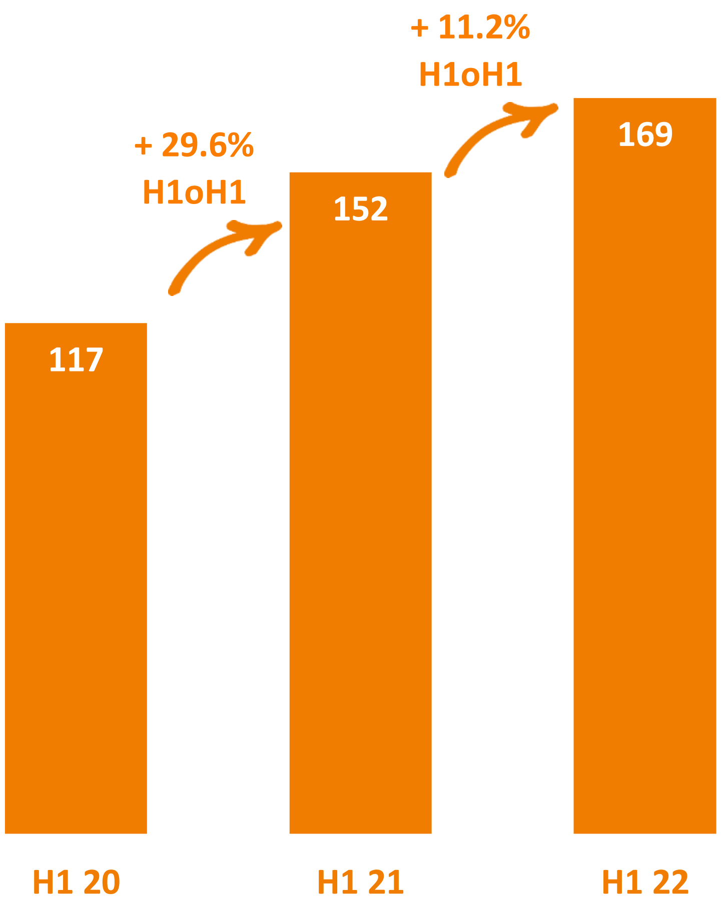
Recurring fees

€ 100 m M&A deals
in the last 5 years

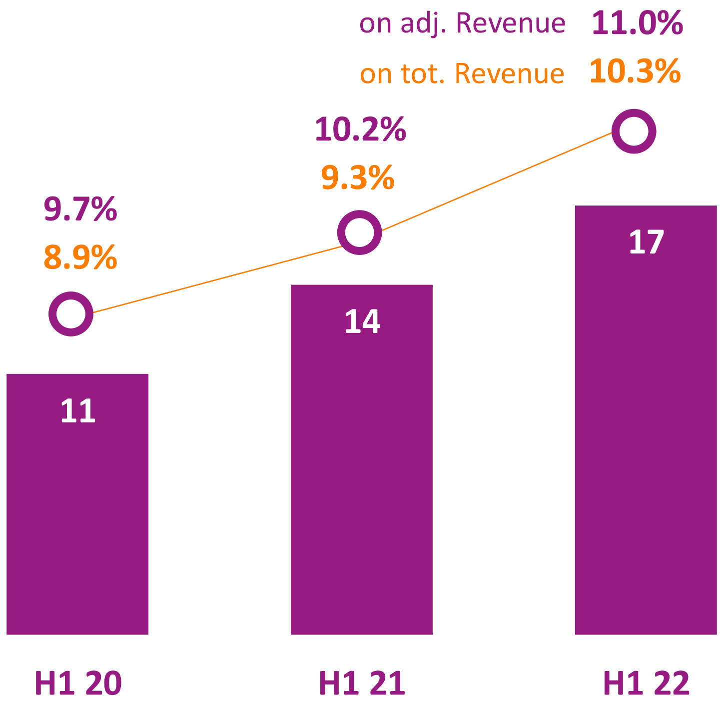
NFI 31.12.2021
€ 155.4 m

Half-year Results H1 22

FY 2022 Guidance:
Revenue > € 345 m
EBITDA > € 52 m



Revenue € m



EBITDA € m

70%

Recurring fees

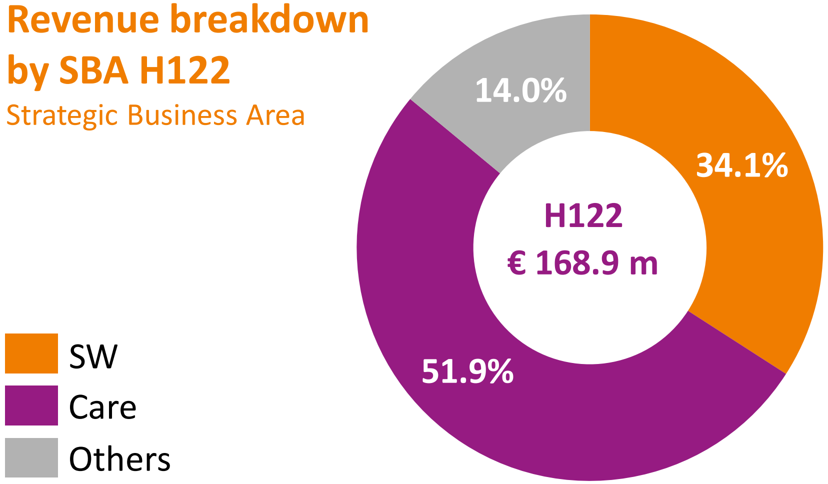
€ 100 m M&A deals
in the last 5 years

NFI 30.06.2022
€ 170.5 m

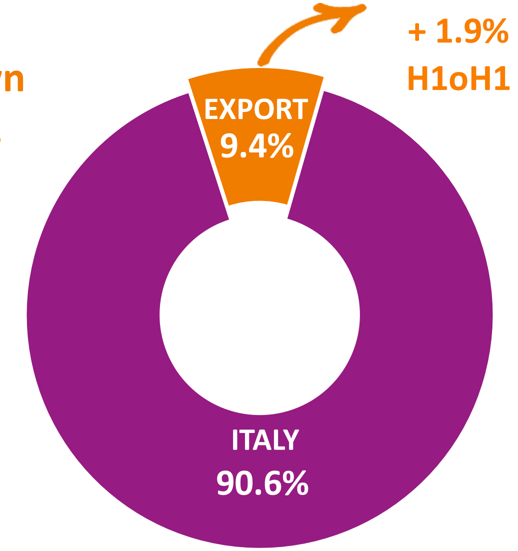
Revenue and EBITDA Breakdown H1 22

Revenue breakdown by SBA H122

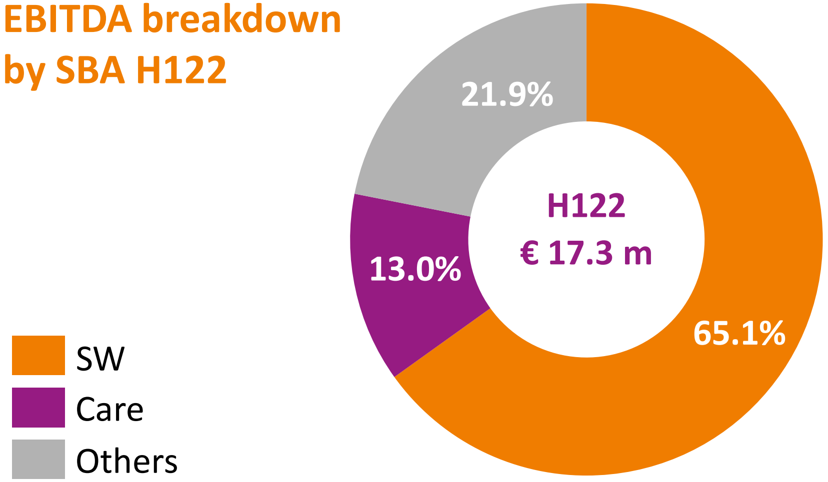
Strategic Business Area



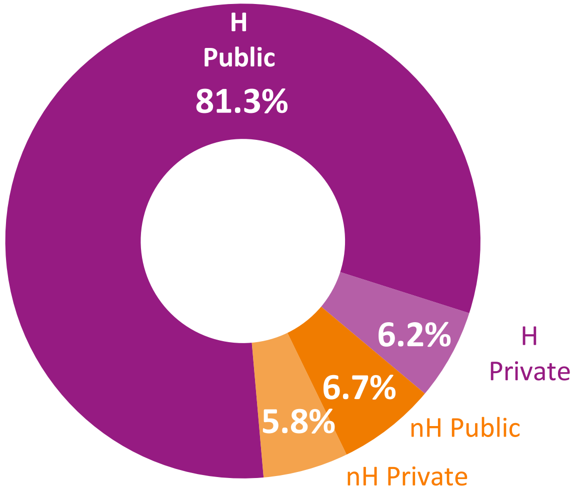
Revenue breakdown by geography H122



EBITDA breakdown by SBA H122



Revenue breakdown by customer FY21



Supply Lines

main SBAs

86% of total revenue

Software

- hospital information system
- health social care
- health administration
- blood management system
- business intelligence, data analytics
- other

Care

- BPO health care administrative svc. (AtC,..)
- telemedicine
- other

other SBAs

14 % of total revenue

Automation

- automated pharmacy warehouse
- automated hospital pharmacy supply chain

ICT

- HW & SW on-site / on-line maintenance and assistance
- on-site / on-line system services

Pay

- e-payment and e-mandate solutions
- electronic storage

Group Overview

2022 – 2024 Strategic Business Plan Guidelines

M&A Guideline, Financial Targets & Capital Increase

Key Drivers of the Change in the Global Health Care Market (1/2)

Demography and socio-economic factors

Ageing population requires even more sophisticated services

Healthcare costs grow faster than economic growth

Value-based treatments are going to gain value in the US and Europe due to cost containment

Consumers expectations

Consumers wish for convenience, efficiency and **personalized services**

Millennials choose **digital services**

Consumers seek for **transparency** in order to compare different offers and services

Technological Environment

Accelerating technological innovations are changing **people's lifestyle**

Technological innovation will bring challenging changes in the healthcare industry

New technologies and platforms will see a **rise in investments**

Key Drivers of the Change in the Global Health Care Market (2/2)

Laws and Regulations

New regulations on **interoperability**

Governments' focus on improvement of **cost transparency** and **regulations** for cost containment

New Market Participants

Big tech companies look at the healthcare industry as a new market to get in and diversify their business

New players will invest in the market

People increasingly choose **private services** due to cost increase and waiting times for public healthcare services

Operational transformation

The current **shortage of human resources** in the healthcare industry is lifting the level of competition to **attract talents**

New technologies will have an extensive impact on how healthcare is delivered

Digital Health: the Solution for the Health Care Market

Current environment

- Shortage of medical staff (doctors, nurses)
- Complex and intricate processes
- Need for new forms of treatment (custom-made and remote clinical pathways)
- Difficulties in capturing data in a structured and digital way

Digital health solution

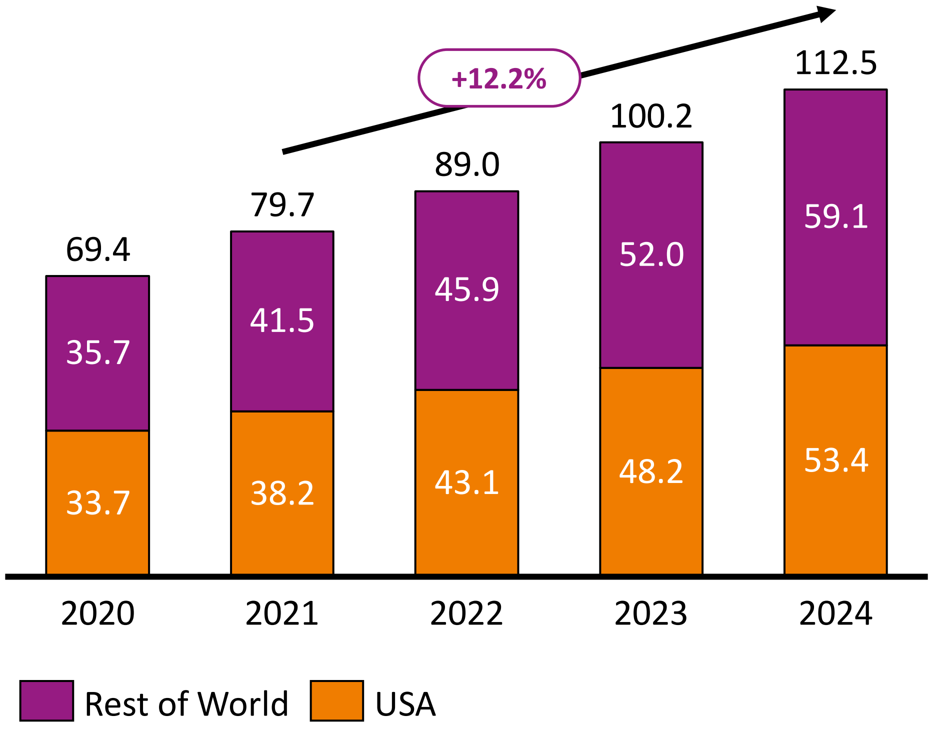
- AUTOMATION
- MANAGEMENT SOFTWARE
- TELEMEDICINE
- ARTIFICIAL INTELLIGENCE & DATA ANALYTICS

Effects and streamlining

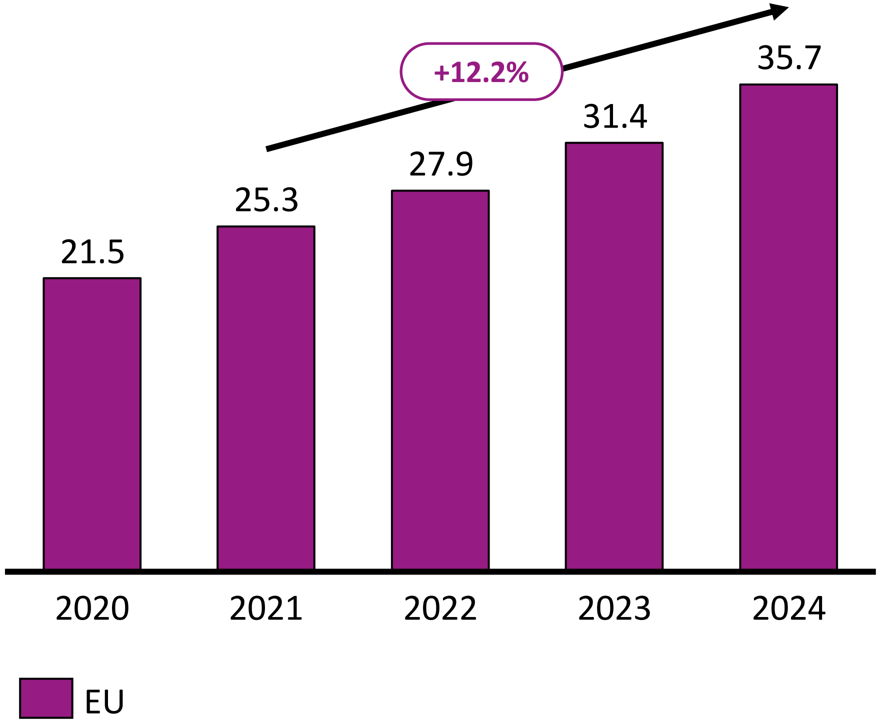
- Resources optimization and impact on average hospitalization
- Process facilitation and consequent improvement of the patient journey
- Greater integration and adoption of patient - centric operating model
- Better and constant monitoring of the clinical path

Fast Growing Global and European Markets of IT Softwares and Services in Health Care

Global sales ($ bn)

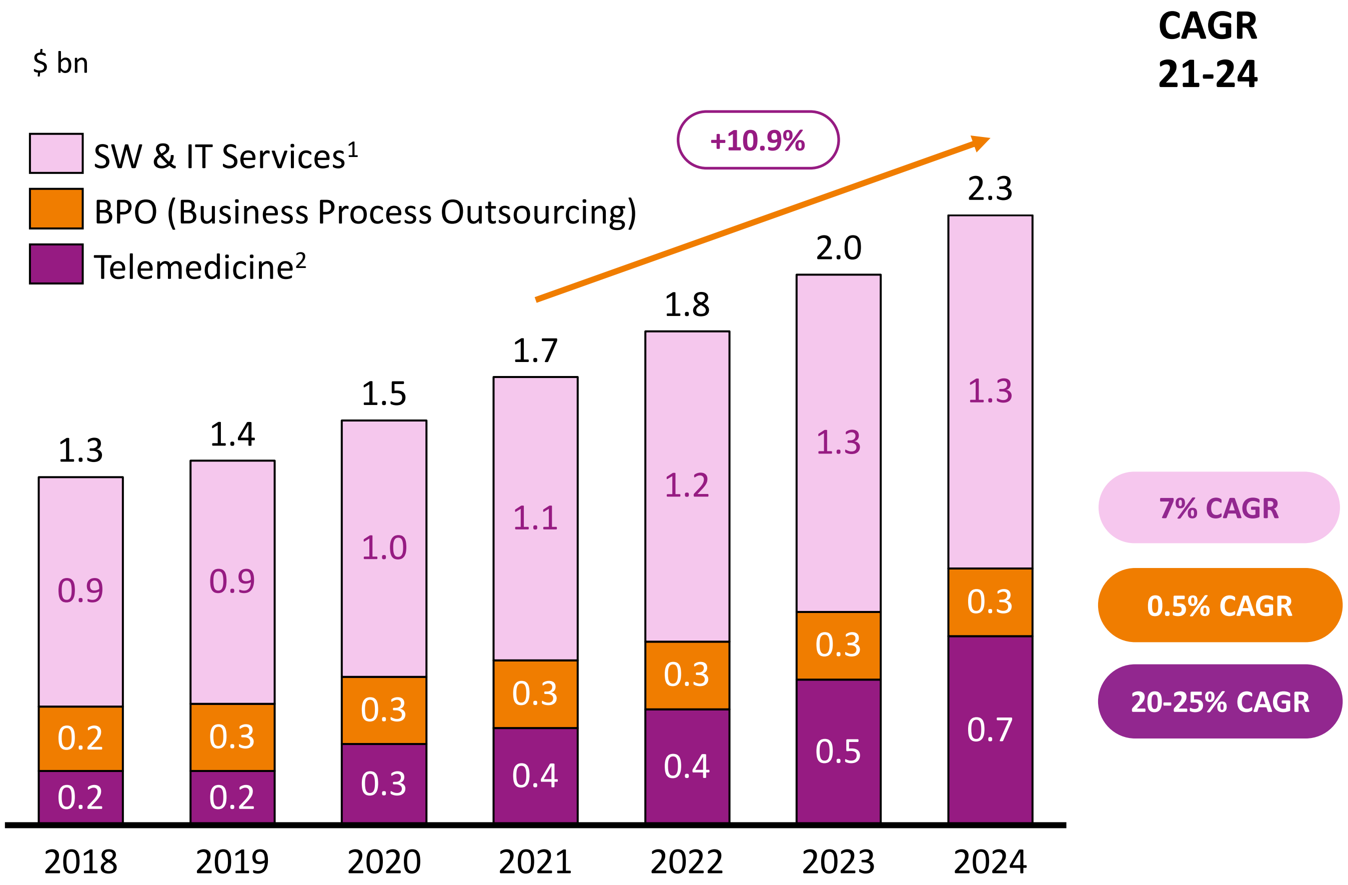


European Sales ($ bn)



Sources: Gartner Market Statistics

Digital Healthcare & BPO in Italy



Potential effects of NRRP on the Italian digital healthcare market

€ 5.8 bn

2021-2026 Funds dedicated to the digitalization of healthcare of which:

- **€ 3.6 bn** for ICT
- **€ 1.0 bn** for telemedicine
- **€ 1.2 bn** for medical equipment
- **€ 0.07 bn** for cybersecurity

Sources: Accenture analysis on Global Market Insights, Statista, Netconsulting cube
Notes: (1) Including IT Softwares and Services (excluding 5G connection); (2) Including activity monitoring, LTC monitoring, remote medication, video consultation

Competitive Ranking – Italian Top Players

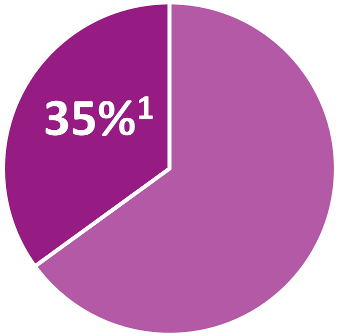
Software

Company	Focus on HC
Dedalus (Healthcare Systems Group)	✓
GPI	✓
Engineering	Through dedicated healthcare division
Reply santer	Reply's subsidiary
Exprivia	Through dedicated healthcare division

Addressable market

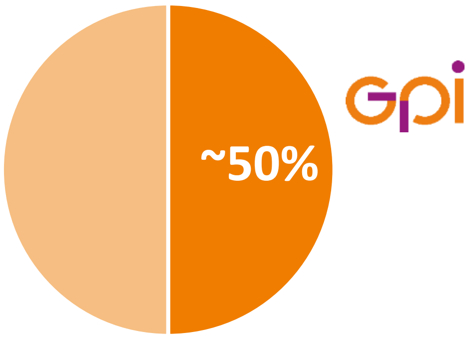
ca. € 1 bn

5 Top Players



BPO AtC (Business Process Outsourcing)

Company
GPI
CNS
aCapo
ASSO
[illegible]



GPI has a potential reach of 29 million citizens

Sources: Accenture

Notes: (1) The remaining 65% of the market includes Inhouse companies of the Italian regions and therefore is not addressable

Strategic Pillars of the Business Plan 2022 – 2024

Values, Mission and Vision

1. Global

2. Leader

3. Interconnected and Secure

4. Innovative

B. Structure, Processes and Governance

A. Sustainability, Impact, Brand and Reputation

Strategic Initiatives

Software	Increase in turnover in Italy	Rationalization and innovation of portfolio	Global market leader in Blood
Care & Virtual Care	Consolidating BPO's position in the public and private market	Become national reference operator and enabler of projects in Virtual Care	Development of a telemedicine distinctive platform
ICT, Automation & Pay	New End-to-End Partner approach for Cybersecurity	Increasing value proposition through Innovation of pharmacy & Hospital WareHouse	Broadening the presence in Payment business
Sustainability, Impact, Brand and Reputation	Positioning of sustainability	Strengthening of the ESG structure	Positioning and brand recognition
Structure, Processes and Governance	Agile organisation	Scalability and efficiency	

Strategic Pillars of the Business Plan 2022 – 2024

A **Sustainability, Impact, Brand and Reputation**

- Develop and implement a **sustainability plan** with particular reference to the **social component**, in the **field of healthcare**, measuring potential impacts through defined metrics (**SDG n 3 Good Health Agenda 2030 UN**)
- Positioning GPI as a **sustainable, ethical, technological and innovative partner** at national and international level
- Capitalize on **corporate brand** to strengthen GPI's reputation as a secure and reliable partner

- Sustainability of the healthcare system
- Safety, health and well-being of people

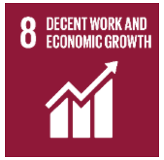
Core

- Delivery capability and business continuity
- Cybersecurity
- Innovation and strategic partnerships

Priority

- Procurement of qualified resources and enhancement of professionalism
- Attention for local community

- Energy efficiency and decarbonization



- Diversity and inclusion
- Leadership and corporate culture
- Respect for ethical values and rules

B **Structure, Processes and Governance**

- **Align the organisational structure** in a way that is consistent with new market needs, including from the point of view of key competences
- **Optimize the internal processes** to make the company more agile and faster to adapt to changes in the market
- **Develop a clear governance** appropriate for inorganic growth

Software

SOFTWARE

Strategic Initiatives

Increase in turnover in Italy

- Further strengthen the **presence on the national market by evolving its offer** to cover all market needs for the **digital transformation** of healthcare and through participation in public tenders

Rationalization and innovation of portfolio

- **Consolidate technology platforms** and product portfolios to optimize maintenance costs **and focus investment lines**
- **Acquisition of niche companies** / Startup (Italy) in order to increase the level of innovation
- Offer innovation through investments in R&D **(Artificial Intelligence First!)**

Becoming a Global Market Leader in Blood

- **Growth by external lines (M&A)**
- **Market share increase** through up-selling and cross-selling
- **Strengthening** presence **in the U.S. market** through completion of FDA certification

Care & Virtual Care

CARE

SOFTWARE

Strategic Initiatives

Consolidate BPO's positioning

- **Public market consolidation**. The market is under construction due to the potential for outsourcing of customer services and thanks to the COVID-19 push
- **Increasing private market share**. Because of longer NHS waiting times due to the health emergency, services in private form are growing

Become national reference operator and enabler of projects in Virtual Care

- Become a national reference operator and **enabler of projects in Virtual Care** by capitalizing on the **competitive advantage** given by **PNRR** funds and the **Consip** framework agreement
- Become a **partner in the "grounding" of proximity structures** (District Organization through the activation of **COTs**, territorial operating centers), to coordinate home services with health service

Development of telemedicine platform

- Consolidate a single **TELEMEDICINE E2E platform** that adapts to the application context, delivering different services of patient monitoring, Patient Portal, Televisita, multi-parameter IoT, Teleconsultation, Imaging - **incorporating operating and healthcare centers**

ICT, Automation & Pay

ICT

AUTOMATION

PAY

Strategic Initiatives

New End-to-End approach for Cybersecurity

- Become an **End-to-End partner for Cybersecurity** by offering consulting services through to service delivery

Innovation of pharmacy & Hospital WareHouse

- **R&D investment** for new product development and increased competitiveness in non-automated sectors (medium turnover warehouses) and apply **AI algorithms** making predictive systems (order requirements)
- **Consolidate strategic partnerships** with universities and startups to enter new markets with low level of competition

Broadening the presence in Payment business

- **R&D** on smart-payment systems for retail environment, especially GDO
- **Innovate** solutions for **table payment / split payment**

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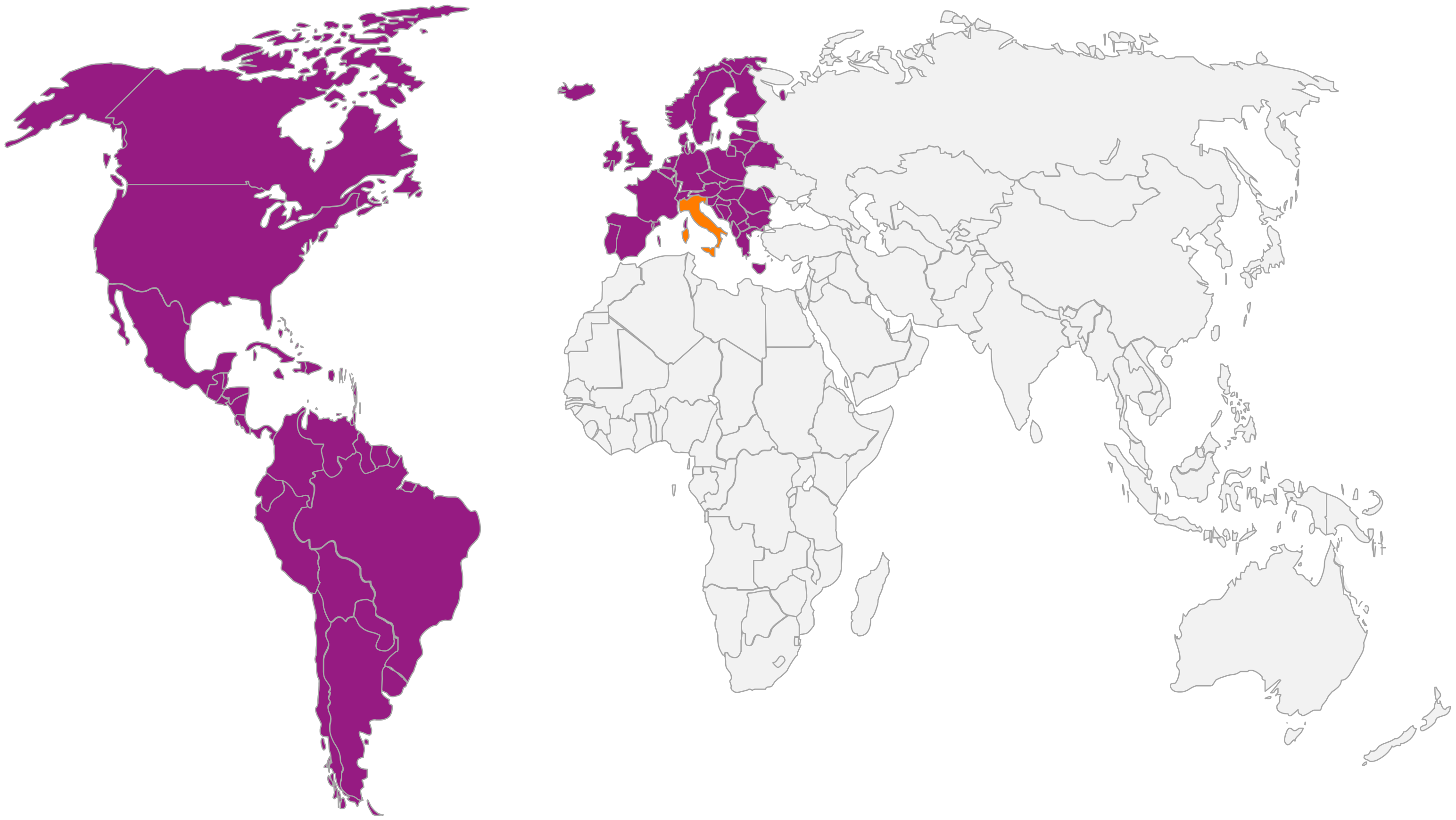
M&A Guidelines

Become a Major European Player



GPI expects to keep on investing in **software companies** both **abroad** and in **Italy** to expand the **product portfolio**

Focus on **international software companies** mainly operating in:

Blood Management
LIS
HR /PA

with an **EBITDA margin > 16%**

Product Portfolio Evolution:

Software
Services
Territories

Significant M&A Track Record

2010

ACQUIRED & CONSOLIDATED
Logicast (100%)
Larca (100%)
Argentea (100%)

ACQUIRED
Sysline(65%)

ESTABLISHED
Selfin.it

2011

ACQUIRED
Spid (16%)
Selfin (health)

INCREASED HOLDING IN
Sysline (70%)

ESTABLISHED
CRG
MADO

2012

ACQUIRED
GCS (health)

INCREASED HOLDING IN
Spid (78%)
Sysline (90%)
Hit (90%)

ESTABLISHED
Consorzio SST (8%)
Argentea (80%)
Neocogita (24%)

2013

ACQUIRED
Sintac (23%)

CONSOLIDATED
Selfin.it (100%)
S.O.I.V.E. (100%)
Hit (100%)
Skyline (100%)

ESTABLISHED
GCS (51%)
Ziti Tecnologia Ltda
GPI Africa Austral Sa

2014

ACQUIRED
Riedl (51%)
Sferacarta GPI (51%)

INCREASED HOLDING IN
GSI (51%)
GCS (75%)
Sintac (51%)
Spid (80,8%)

ESTABLISHED
GPI Middle East (Abu Dhabi)

2015

ACQUIRED
Evolvo GPI (80%)
Lombardia Contact (100%)
GPI Technology (80%)
GPI Chile (51%)
Saluris (19%)

2016

ACQUIRED
GPI Technology (100%)
Sferacarta GPI (100%)
GCS (100%)
Gbim (70%)
Innovazione e Tecnologie (health)
Insiel Mercato (55%)
PCS (100%)

ESTABLISHED
Groowe Tech

2017

ACQUIRED
Saluris (60%)
DO.MI.NO (70%)
Nuova Sigma (100%)
EDP Sistemi (100%)
Net Medica (100%)
Info Line (100%)
Xidera (60%)
Hemasoft (60%)
Hemasoft America (60%)
BIM Italia (70%)

CONSOLIDATED
CRG (100%)
SPID (100%)
GSI (100%)
Evolvo GPI (100%)
GPI do Brasil (100%)

JOINTLY HELD
Safeaty (19,9%)
UpSens (5,4%)

2018

ACQUIRED
Paros (100%)
Unit IT (100%)
Erre Effe (100%)

INCREASED HOLDING IN
Insiel Mercato (100%)
Neocare (100%)
Groowe Tech (100%)

ESTABLISHED
Argentea (Poland) (65,60%)
Informatica Group (Russia) (100%)
Cliniche della Basilicata (67%)

CONSOLIDATED
Edp
Erre Effe Informatica
Groowe Tech
Neocare
Insiel Mercato
Infoline
Net Medica
Nuova Sigma
Paros

2019

ACQUIRED
Accura (80%)
Business Process Enginering (71,6%)
Guyot Walser Informatique (60%)

CONSOLIDATED
Uni IT

ESTABLISHED
Healthech
PeopleNav

2020

ACQUIRED
Consis (assets)
Oslo Italia (65%)
Umana Medical Technologies (58%)
Haemonetics (assets)

INCREASED HOLDING IN
Business Process Engineering (100%)
TBS IT (100%)
BIM Italia (100%)

CONSOLIDATED
Business Process Engineering
Sintac
TBS IT

2021

ACQUIRED
Medinfo (100%)

INCREASED HOLDING IN
Hemasoft (100%)
Riedl (100%)

2022

ACQUIRED
IOP (51%)
TESI (65%)

CONSOLIDATED
Accura
GBIM
PeopleNav

Acquisition of Tesi Group

TESI GROUP

SOFTWARE → LIS & RIS/PACS
Blood
Clinical activities

Solid customer base

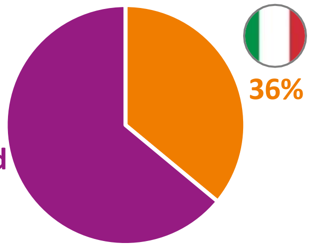
>300	>200	>200
Laboratories	Transfusional centres	Clinical imaging laboratories

Geographical presence

Since 1991 *Since 2006*

Since 2010 *Since 2020* *Since 2020*

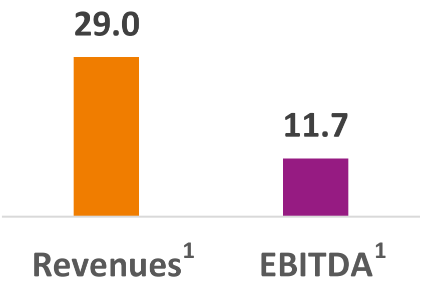
Revenue breakdown



The Acquisition

Acquisition of 65% of the share capital

Put & Call options on the remaining 35%



Closing → 21/11/2022

Enterprise Value for 100% of Tesi: € 90 m

Strategic rationale

- **COMPLEMENT GPI'S OFFERING IN SOFTWARE BU**
- Increased **market share** and **geographic diversification**
- **Cross-selling** opportunities

Note: (1) FY2021 Tesi financial statement

Capital Increase for M&A and Organic Growth

Issuer	Transaction type	Amount
GPI	Capital increase — Pre-emptive Subscription rights	€ 140 m

Subscription price

The **smallest** between:

weighted average VWAPs for **traded volumes** in the **6 months** preceding the BoD[1]

and

weighted average VWAPs for traded volumes in the 10 days of trading preceding the BoD[1] **+ 10%**

with

14.0 **Price Cap**

Commitments

Subscriptions

CDP Equity	€ 70 m
FM Srl	€ 35 m

Underwriting[2]

	Maximum amount	
Banca Finint	€ 12.0 m *~34%*	€ 35 m
Mediocredito Trentino-Alto Adige	€ 11.5 m *~33%*	
Seac Fin	€ 11.5 m *~33%*	

Use of proceeds

FINANCING: M&A; R&D — Focused on TELEMEDICINE

Notes: (1) BoD called for final terms of the Offer; (2) Banca Finint, Mediocredito Trentino-Alto Adige and Seac Fin will underwrite the respective residual amount of the institutional tranche, equal to € 35 mn, in the case it will not be entirely alloted

Financial Targets 2024

Including Capital Increase of € 140 mn

€ m	2021	2024
REVENUES	327	> 500
EBITDA Margin	15.2%	> 17.0%
NFI[1]	3.1 X EBITDA	< 2.5 X EBITDA pro forma[2]

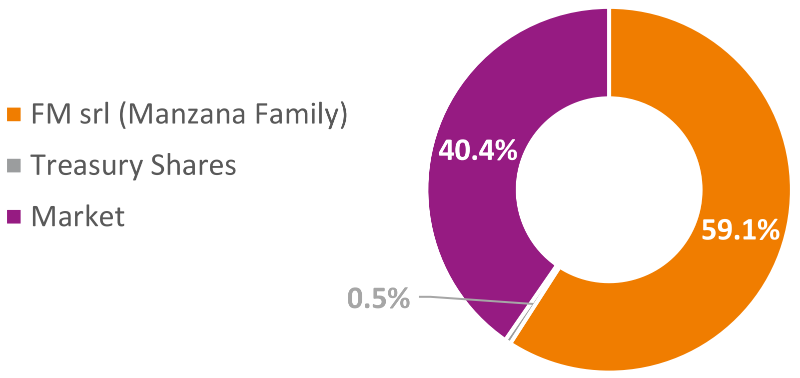
Organic Revenues
> 420 mn CAGR 2021-2024 > 8.5%

Organic & inorganic Revenues
> 500 mn CAGR 2021-2024 > 15%

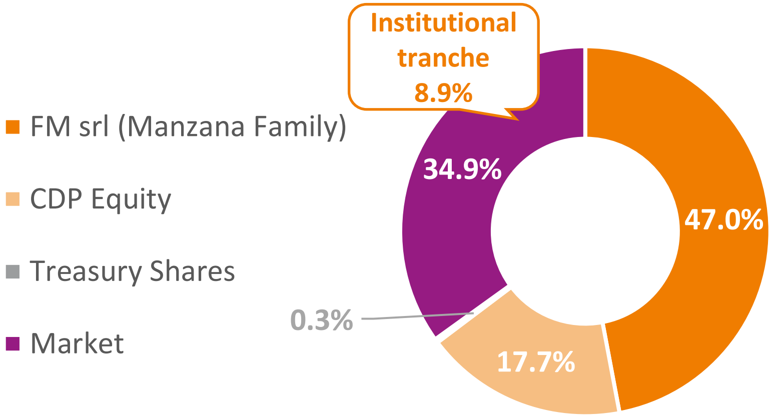
Notes: (1) NFI includes liabilities for acquisition of equity investments (relating to earn-out mechanisms and put/call options on the percentage still held by third parties);
(2) EBITDA pro forma to take into consideration a Full-Year contribution of M&A targets;
Existing loan agreements and bonds could provide for a different mechanism for determining the Net Debt amount for the covenants calculation

Shareholder Structure and Voting Rights

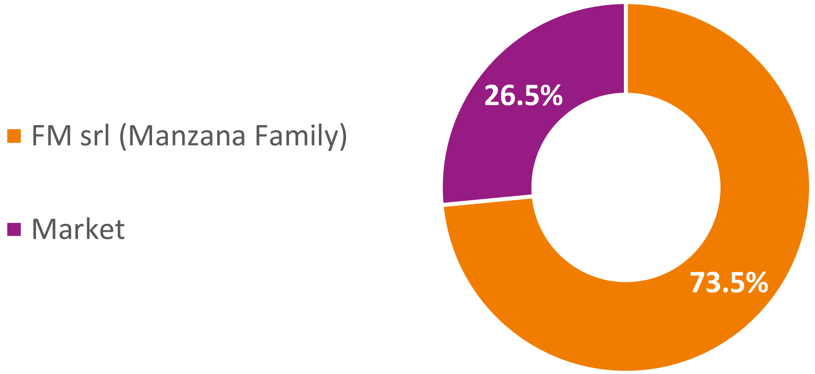
Current Shareholder structure



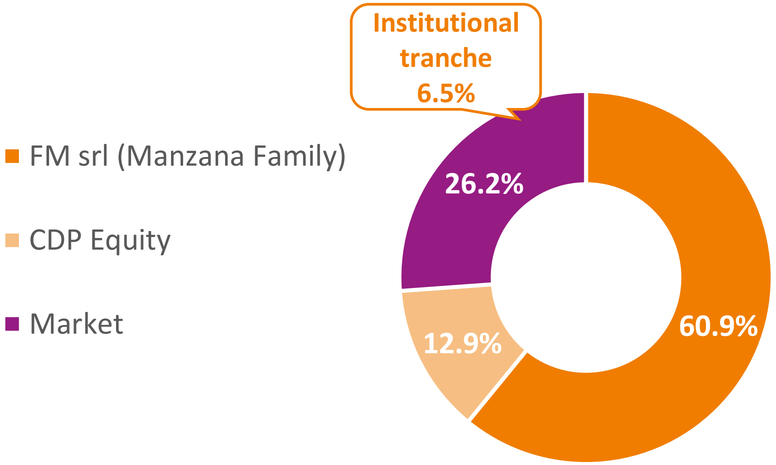
Post - Capital increase Shareholder structure[1]



Current voting rights



Post - Capital increase voting rights[1]



Notes: (1) Assuming a Subscription price of € 14.0 and 10 mn issued shares

Appendix H1 22

Solid Growth H1 22

€ m	H1 22	H1 21
Revenue & other income	**168.9**	151.8
Adjusted Revenue[1]	158.1	138.1
EBITDA	**17.3**	14.1
EBITDA % on total revenue	*10.3%*	*9.3%*
EBITDA % on adj. revenue	*11.0%*	*10.2%*
EBIT	4.5	2.5
***EBIT %** on total revenue*	*2.7%*	*1.6%*
EBIT % on adj. revenue	*7.9%*	*1.8%*
EBT	1.9	0.4
Net profit	**0.3**	0.2

Revenue € 168.9 m +11.2%
thanks to the contribution of the SBAs:

- SW € 57.7 m **+11.1%** 10.5% organic
- Care € 87.6 m **+9.1%**
- Other € 23.6 m **+20.6%**

EBITDA: € 17.3 m | 11.0% on adj. Revenue
thanks to the contribution of the SBAs:

- SW € 11.3 m **19.7%** on adj. Revenue
- Care € 2.3 m **2.9%** on adj. Revenue
- Other € 3.8 m **16.1.%** on Revenue

EBIT: € 4.5 m

> depreciation & amortisation and provisions (€ 1.2 m)

Net Profit: € 0.3 m

> net interest expenses (€ 0.5 m)
> tax impact (€ 1.5 m)

Notes: (1) Net of Temporary Consortia (RTI)

Financial Highlights H1 22

€ m	30 Jun. 2022	31 Dec. 2021
Non-current assets	174.4	166.8
Net working capital	148.5	140.2
Other operating assets/(liabilities)	(54.7)	(45.3)
NET INVESTED CAPITAL	**268.1**	**261.7**
Shareholders' equity	97.6	106.2
Net Debt	170.5	155.4
TOTAL SOURCES	**268.1**	**261.7**

Non-current assets

- investments in new innovative products and solutions (developed in-house), mainly related to SBA Software
- € 5 m investment in venture capital "service tech sub-fund" of CDP venture capital sgr dedicated to investments in start-ups

Net Working Capital

> inventories (€ 2,5 m), > trade receivables and contract assets (€ 7,7 m) and < trade payables (€ 1,9 m)

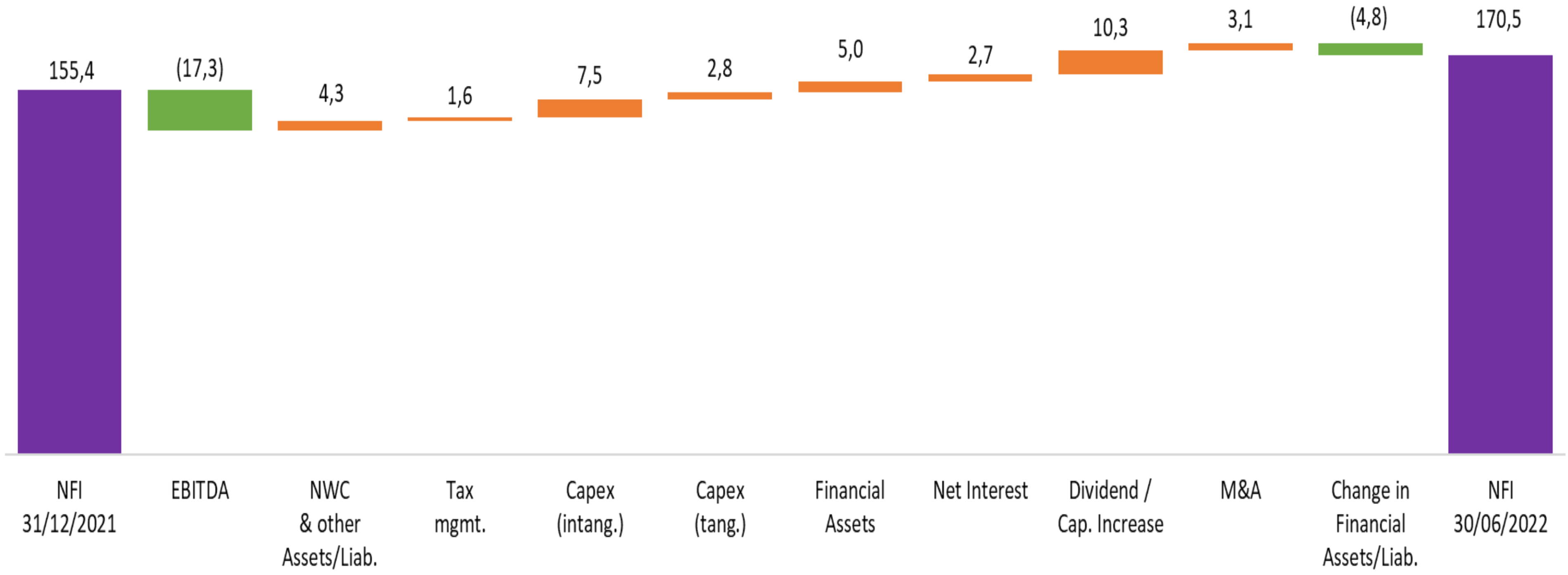
Shareholders' equity

(-) Dividends (€ 9.2 m)

Net Debt

Reflects the operating flows, the investments of the Group and the equity movements

Net Debt



Net Debt

According to New ESMA Guideline No. 39, issued on March 4th 2021

Investments

Tot. **€ 13.4 m**

Intangibles € 7.5 m

of which € 5.3 m R&D

Tangibles € 2.8 m

M&A € 3.1 m

VC € 5.0 m

1 - CONSIP Framework Agreement – Gpi Leads the Number-One Consortium*

* Gpi (ca. 37%), Accenture, Almaviva, AGFA-Gevaert, Vodafone, Iqvia Solutions Italy, Nuvyta, Kiranet, Abintrax, Biomedical Computering Systems

TELEMEDICINE & ELECTRONIC MEDICAL RECORDS

€ 900 m (D.L. 146/2021) including € 100 M of prospective extensions

€ 414 m for **Telemedicine** | **€ 486 m** for **EMR** and enterprise imaging

a number of NHS entities have expressed their needs plans to start up the contracts covered by this FA.

To date (18/11/2022) **requests are for the supply of a total of € 55.1 m** have been received by the consortium led by Gpi.
(of which ca. **€ 47.4 m for the EMR** and ca. **€ 7.7 m for telemedicine software**)

Further requests totalling **€ 71.4 m** also relate to the competitive bidding procedure (among the three first-ranked consortia)

2 - CONSIP Framework Agreement – Gpi Leads the Number-One Consortium

SOFTWARE for the ACCESS TO CARE

Value up to € 300 m 2 LOTS - Gpi share approx. 21%

3 - CONSIP Framework Agreement – Gpi principal in two consortia which ranked 2nd and 4th

SOFTWARE for Health Care PORTALS

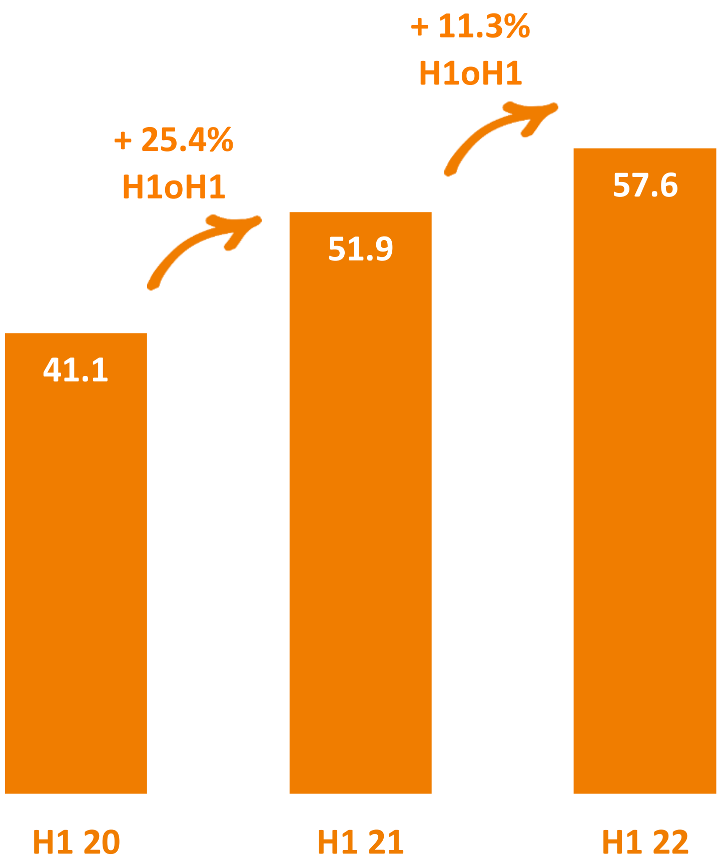
Value up to € 240 m 2 LOTS - Gpi share approx. 21%

Agreements terms = 18 months, extendable up to 12 more months.
The single implementation contracts = max term of **48 months** from the date of signing.

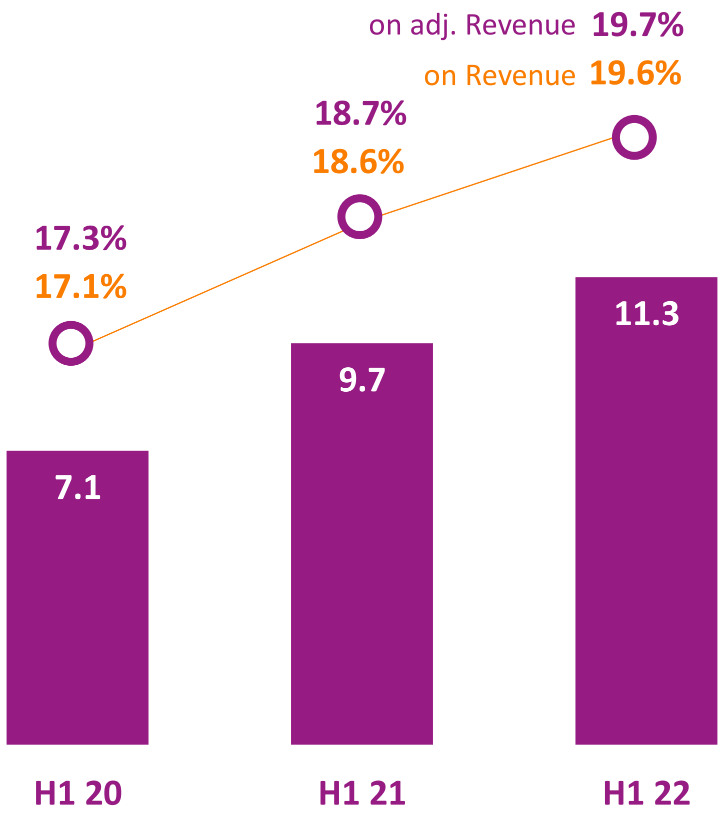
Software H1 22

Modular and integrated information systems:

- Hospital Information System (HIS)
- Health Social Care
- Blood transfusion & tissue bank
- Business Intelligence, Data analytics



Revenue € m



EBITDA € m

49%

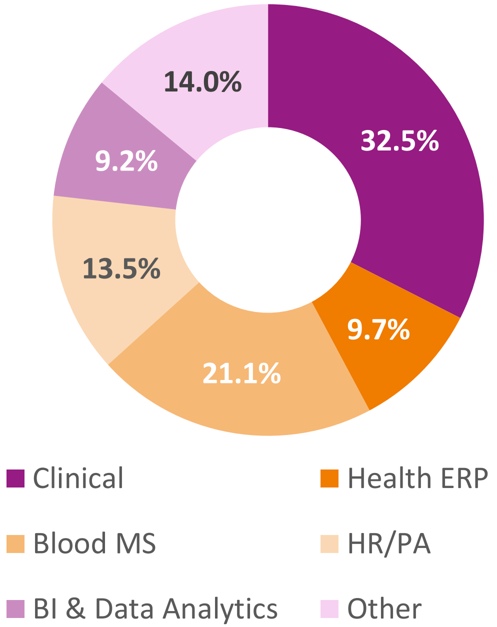
Recurring fees

2° player ITA

1-3 years Average contract length

50% tenders win-ratio

89% Retention



Care H1 22

Broad offer of services such as:
- Healthcare administration services
- Healthcare services (reception and diagnostic facilities)
- Telemedicine and home telecare services

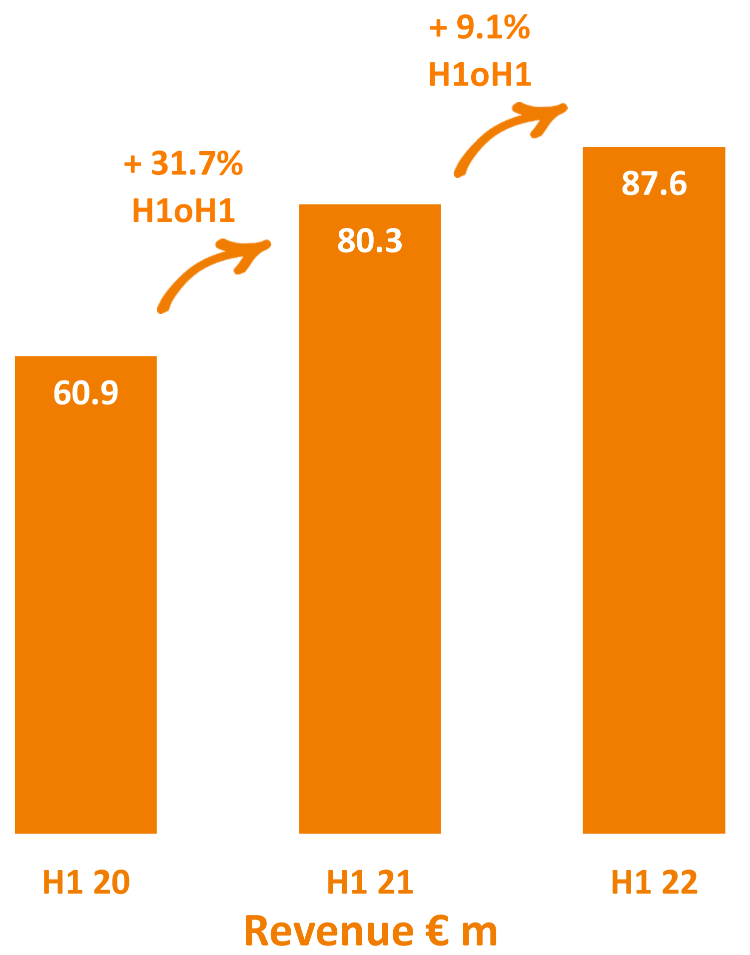
Recurring fees

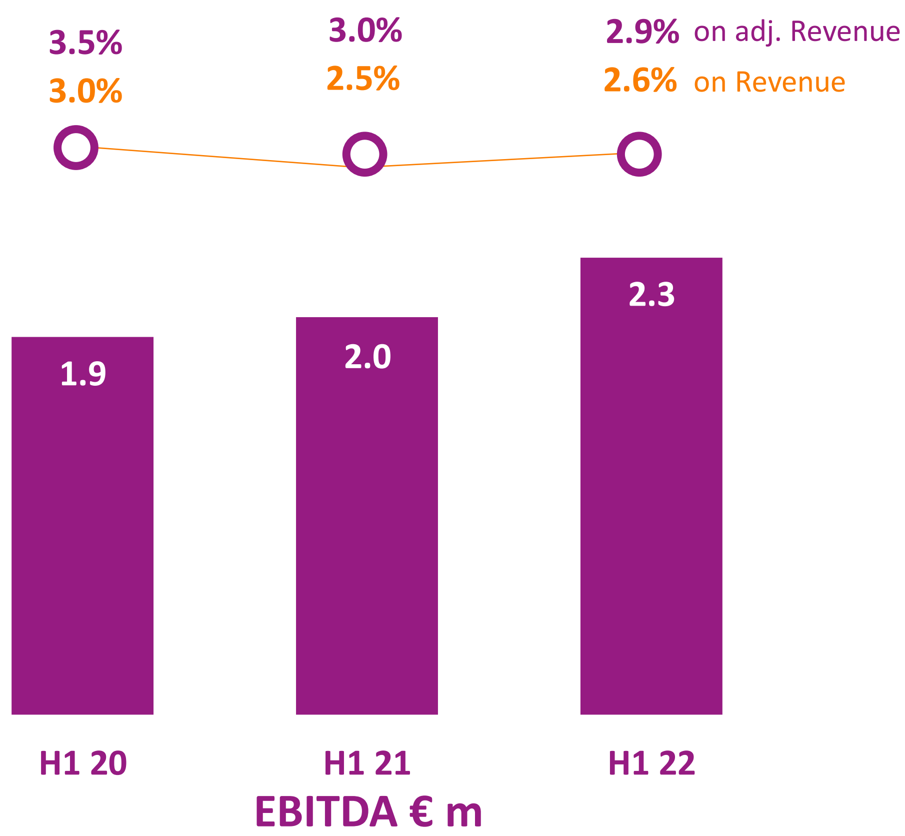
1° player ITA

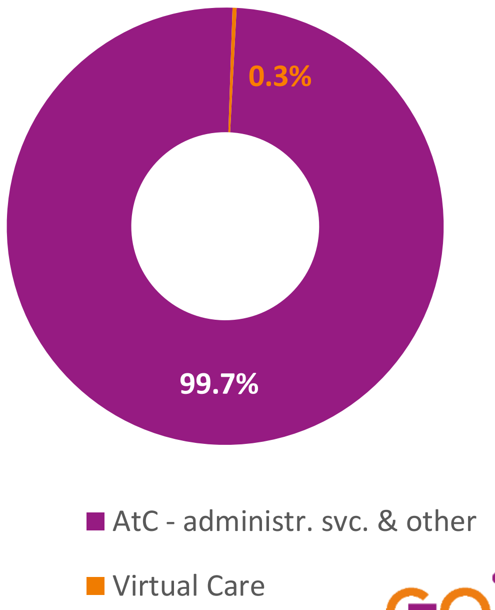
4-6 years Average contract length

45% tenders win-ratio

97% Retention





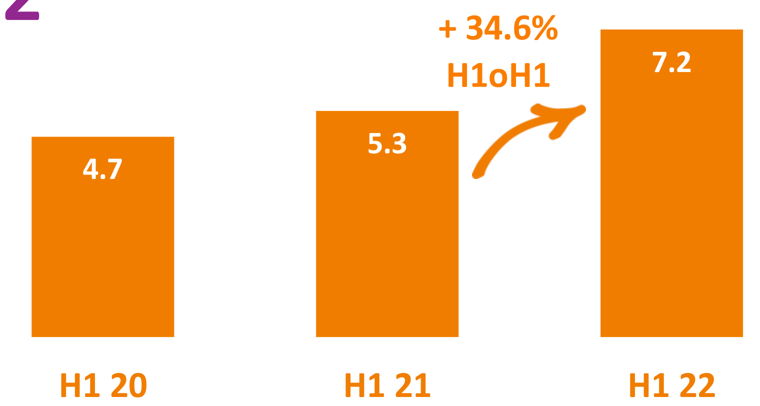


Other SBAs H1 22

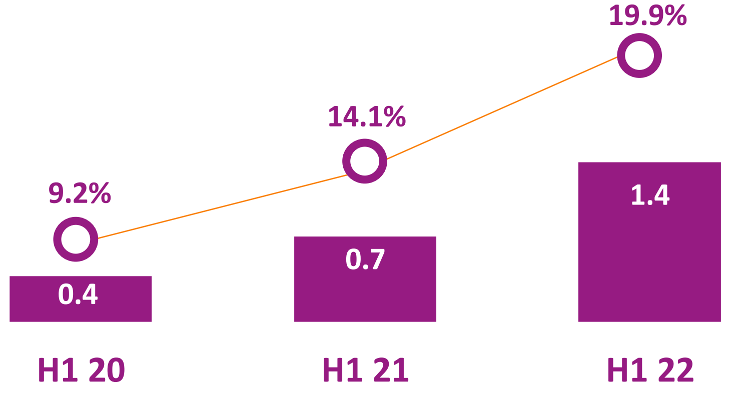
AUTOMATION

Automated warehouse sales, maintenance and service fees

- Retail Pharmacies
- Hospital Pharmacies
- Wholesaler and other industries



Revenue € m

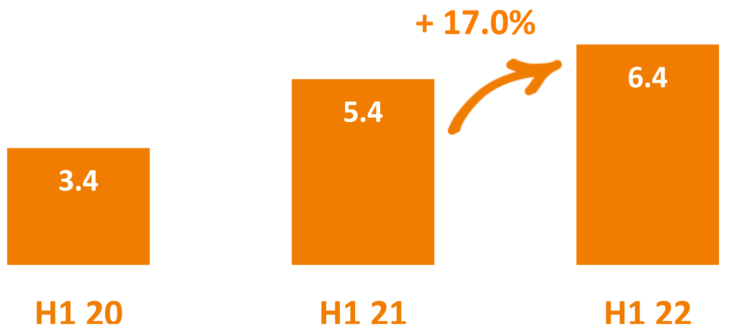


EBITDA € m

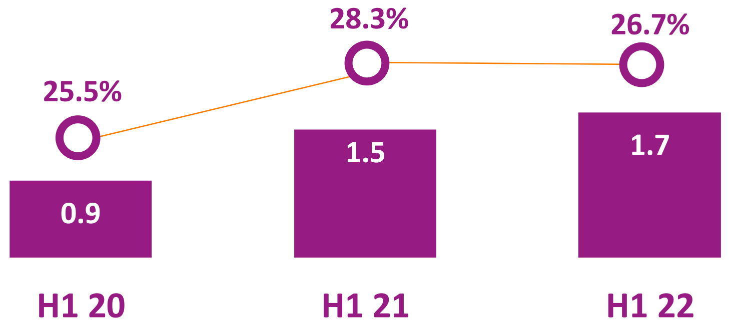
PAY

ePayment services
POS rental and related software

- Large-scale Retail
- Local PA
- Svc. providers based on POS
- System Integrator



Revenue € m

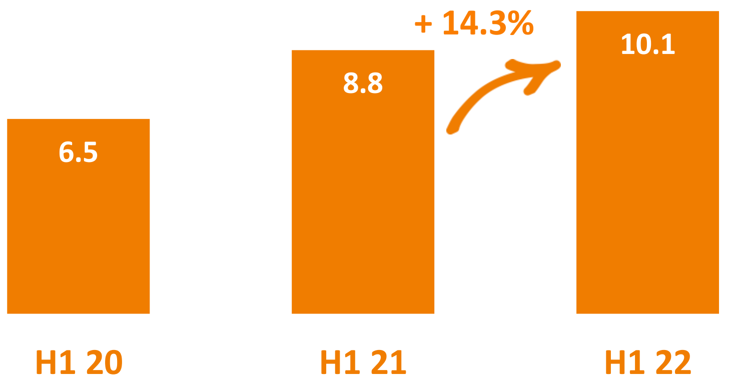


EBITDA € m

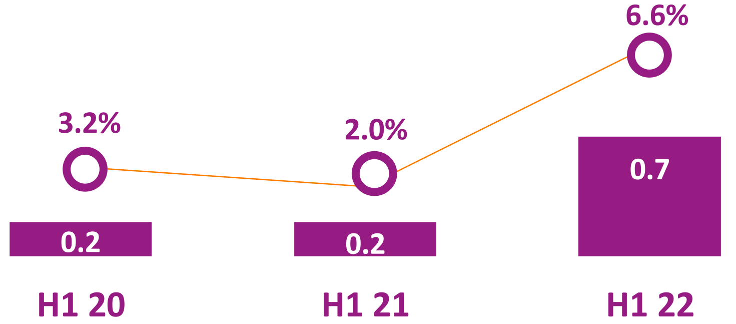
ICT

Desktop management services fees
other system services

- Healthcare customers
- Non-healthcare PA
- Other private customers



Revenue € m



EBITDA € m

Appendix FY21

Solid Growth FY21

€ m	FY21	FY20
Revenue & other income	**326.9**	271.0
Adjusted Revenue[1]	298.1	250.9
EBITDA	**49.8**	40.2
EBITDA % on total revenue	*15.2%*	*14.8%*
EBITDA % on adj. revenue	*16.7%*	*16.0%*
EBIT	23.5	19.0
EBIT % *on total revenue*	*7.2%*	*7.0%*
EBIT % on adj. revenue	*7.9%*	*7.6%*
EBT	16.7	13.2
Net profit	**11.3**	12.3

Revenue € 326.9 m +20.6% **|** 16.2% organic
thanks to the contribution of the SBAs:

- SW € 117.6 mn **+14.6%**
- Care €166.2 mn **+25.4%**
- Other € 43.1 mn **+20.1%**

EBITDA: € 49.8 m | 16.7% on adj. Revenue
thanks to the contribution of the SBAs:

- SW € 33.0 mn **28.3%** on adj. Revenue
- Care € 8.8 mn **6.4%** on adj. Revenue
- Other € 8.0 mn **18.7%** on total Revenue

EBIT: € 23.5 m
after depr. & amort. and provisions of € 26.3 mn

Net Profit: € 11.3 m
tax impact for € 5.4 mn – (in FY20 patent box)

Cash Dividend approved: € 0.50 p.s.
payout ratio ≈81% | Date of Record 17 May 2022

Notes: (1) Net of Temporary Consortia (RTI)

Financial Highlights FY21

€ m	FY21	FY20 Restated
Non-current assets	166.8	158.4
Net working capital	140.2	109.1
Other operating assets/(liabilities)	(45.3)	(39.5)
NET INVESTED CAPITAL	**261.7**	**227.9**
Shareholders' equity	106.2	83.4
Net Debt[1]	155.4	144.5
TOTAL SOURCES	**261.7**	**227.9**

Non-current assets
The increase in Non-current is linked to the investments, including the acquisition of Medinfo and R&D

Net Working Capital
The increase is due to the rising amount of receivables, mainly linked to the revenues growth

Shareholders' equity
(-) Dividends (€ 7.9 m)
(+) Proceedings from warrants (€ 22.3 m)
(-) Related parties (€ 3.3 m minorities Riedl and Argentea)

Net Debt[1]
Reflects the operating flows, the investments of the Group and the equity movements

Notes: (1) Net Debt is determined in accordance with the provisions of Guideline No. 39 issued by ESMA on 4/3/2021, and in line with the related Warning Notice No. 5/21 issued by Consob on 29/4/2021. For consistency of presentation, the corresponding value as at 31/12/2020 has also been restated.

Software FY21

Modular and integrated information systems:

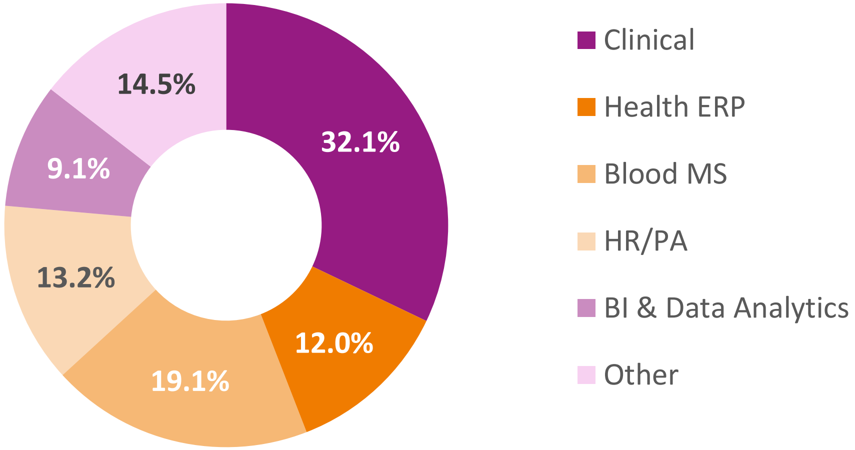
- Hospital Information System (HIS)
- Health Social Care
- Blood transfusion & tissue bank
- Business Intelligence, Data analytics

2° player ITA

1-3 years Average contract length

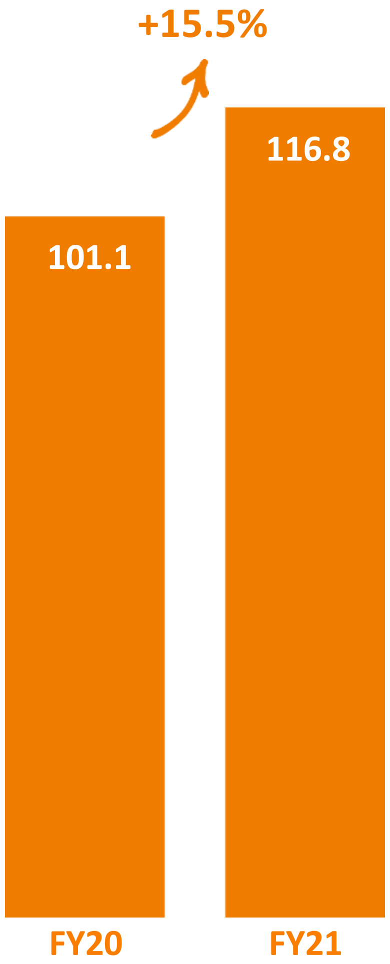
50% tenders win-ratio

89% Retention



Revenues by Business Unit

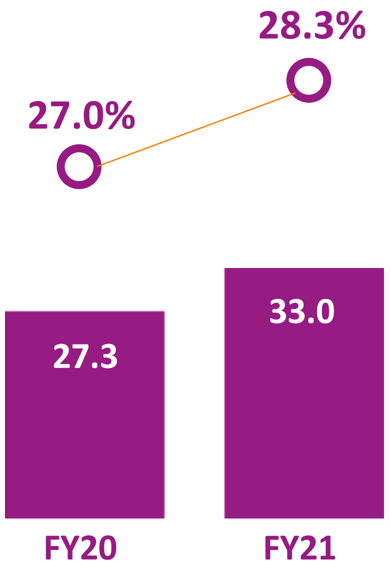
% on total SBA's revenue



Adj. Revenue € m

Net of Temporary Consortia (RTI)

Recurring fees



EBITDA € m

Care FY21

Broad offer of services such as:

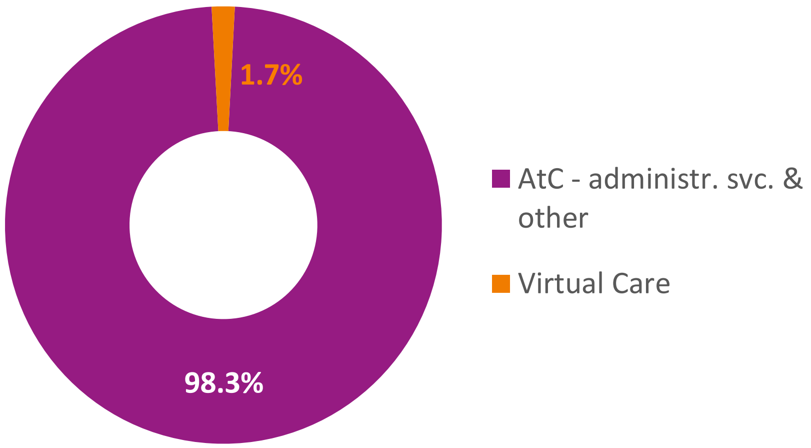
- Healthcare administration services
- Healthcare services (reception and diagnostic facilities)
- Telemedicine and home telecare services
- Other

1° player ITA

4-6 years Average contract length

45% tenders win-ratio

97% Retention



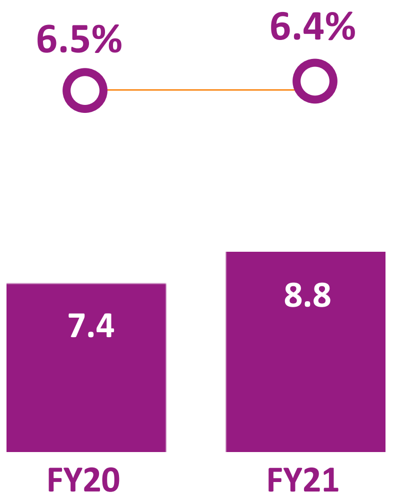
Revenues by Business Unit

% on total SBA's revenue

Adj. Revenue € m

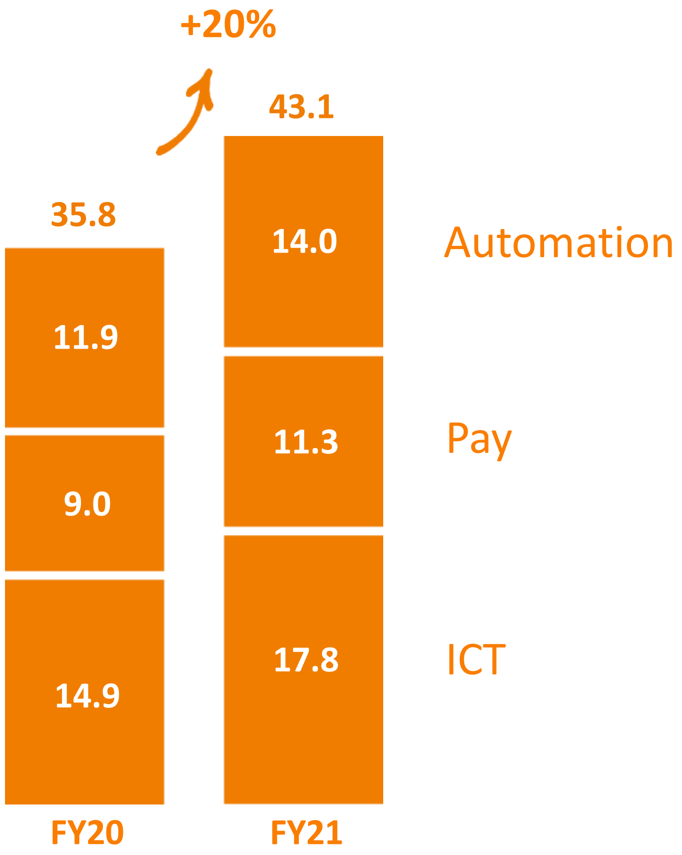
Net of Temporary Consortia (RTI)

Recurring fees

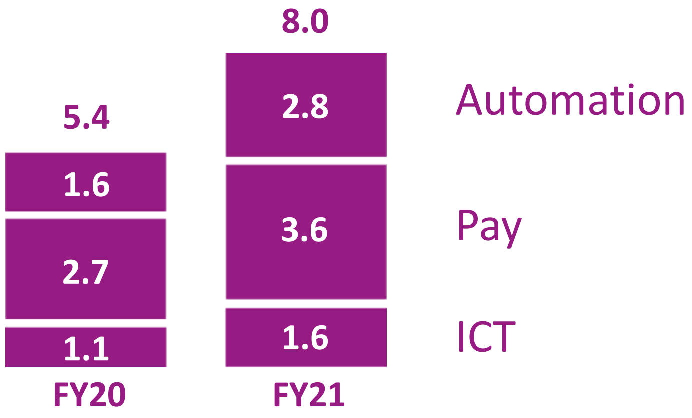


EBITDA € m

Other SBAs FY21



Revenue € m



EBITDA € m

AUTOMATION

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- Svc. providers based on POS
- System Integrator

ICT

Desktop management services fees
other system services

- Healthcare customers
- Non-healthcare PA
- Other private customers

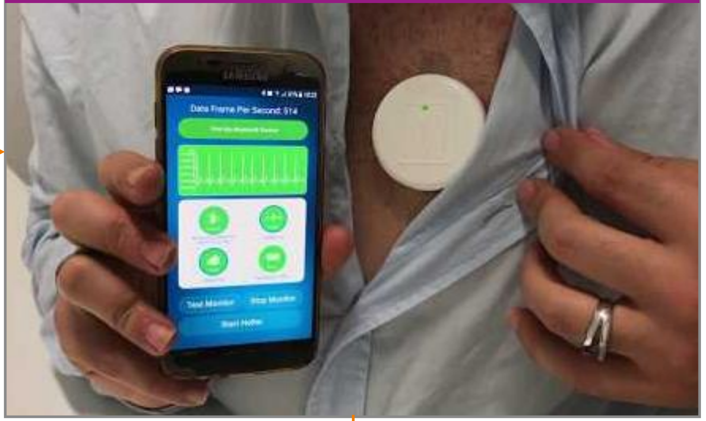
A New Architecture of Integrated Solutions

Threshold Values and Alert

Structured Interaction with Patients

Monitoring Dashboard

IoT – Sensors – Dedicated Apps



Intelligent Cloud

Proactivity and Care Management

Dataflow Monitoring

Direct Interaction with Patients

Technologies for Patients

Enabling Technologies

Disease Management

Investment Attractiveness

- Leadership and Uniqueness
- Growth and Visibility
- Technology and Service
- Evolution of market/NRRP

GPI IN THE STOCK MARKET

ISIN: IT0005221517

Ticker: GPI:IM

Price 28 Nov. 2022 €	13.52
Ordinary Shares	18,260,496
Capitalisation € M	247

ANALYSTS' COVERAGE – Target price

Banca Akros	15 Sept. 2022	€ 17.50
Intermonte SIM	26 Sept. 2022	€ 17.30
Midcap | Tp Icap	3 Nov. 2022	€ 19.10

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