



MAPS
SHARING KNOWLEDGE

INVESTORS EVENTS
April 2021



Marco Ciscato
Chairman

Founder of Maps.

He graduated in Software Engineering at University of Bologna and started his career as software engineer at DS Data Systems. During the first phase of Maps he worked in the technical area. After obtaining a Master in Business Administration at CUOA in Vicenza, at first he moved from the technical area to strategic customer management and then to internal organization, finance & control and strategic development.



Gian Luca Cattani
R&D Director

Degree in Mathematics cum laude at the University of Parma; MSc and PhD in Computer Science at the University of Aarhus (Denmark); Master in Technology and Innovation Management at the Bologna Business School of the University of Bologna. He was a researcher in Logic and Semantics of Computation at the University of Cambridge (UK). He is the author of several scientific publications in Theoretical Computer Science. For twenty years he has been involved in software development projects for complex organizations. In MAPS since 2008, he was appointed R&D Director in 2017.

MAPS OVERVIEW

MARKET NEEDS

In this digital era, each company can access huge quantities of data: the challenge for Maps is **extracting business value from such data**.

WHAT WE DO

We develop **software solutions** that help our customers to take better decisions based on the evidences that come from data, that is to become data driven companies.

WHO WE ARE

We are a group of **highly qualified people** that share the same vision. More than 70% of the employees have a university degree.

MARKET

Digital Transformation of companies is what we support. Experts state that the **Digital Transformation Market** has been growing with a CAGR of 20% and Covid emergency will further push companies in their transformation path in the coming years.

CUSTOMERS

Our customers are **loyal** and they are **leaders** in their sectors

GOALS ACHIEVED IN 2017-2020



Strong increase in REVENUES

CAGR: +16%

2020: €17.9 mln
2017: €11.6 mln

PROFITABILITY

EBITDA CAGR: +33%

2020: €3.4 mln (19%)
2017: €1.5 mln (13%)

Proprietary SW PRODUCTS

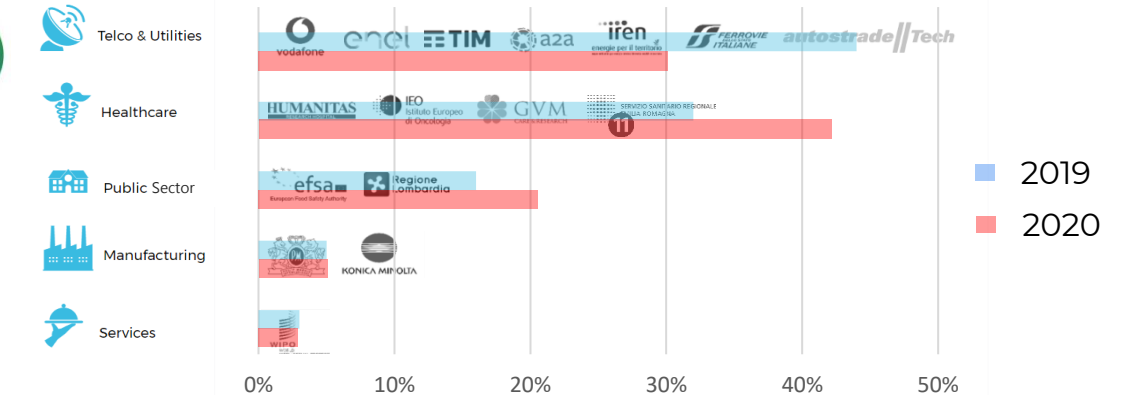
CAGR: +47% (Pro-Forma: 52%)

2020: €9,11 mln (53%^(*))
2020 ProForma: €10 mln (56%^(*))
2017: €2,87 mln (25%^(*))

RECURRENT FEES

CAGR: +31% (Pro-Forma: 36%)

2020: €4,81 mln (28%^(*))
2020 ProForma: €5,50 mln (31%^(*))
2017: €2,16 mln (19%^(*))



We are leader in the Italian market for Patient Journey

(end-to-end patient relationship management)
More than 1,300 installations (1,000 in 2019)
More than **20 million patient accesses per year**

(*) On characteristic Revenues



VALUE PROPOSITION BUSINESS MODEL



With digitalisation, companies can:

- Have an amount of data once impossible to have
- Use this data in order to take better decisions and to define new business models

Predictive Models Big Data

Process Digitalization

Artificial Intelligence

IT Dematerialization

Social Decision Support

Provide decision-making tools that leverage digital data



SOLUTIONS



Advantages for Customers

They do not buy technologies and data analysis, but they buy solutions for actual needs

Operational efficiency and effectiveness

They can rely on decision making tools immediately available

New Business Model based on Smart Data



RESEARCH&SOLUTIONS IS A BUSINESS UNIT DEDICATED TO DEVELOPING NEW SOLUTIONS

APPROACH: Open Innovation

Collaborations and co-investments with market leaders and research centers

SOLUTION SELECTION CRITERIA:

- High added value for customers
- Replicability
- Consistency with our vision: smart data and critical processes

OUTPUT: Proprietary solutions

Outcomes:

- Recurrent revenues
- Profitability
- Customer loyalty

COMMERCIAL BUSINESS UNITS BRING PROPRIETARY SOLUTIONS TO THE MARKET AND IMPLEMENT CUSTOM SOLUTIONS

- Sales and operative marketing
- Delivery
- Customer Satisfaction

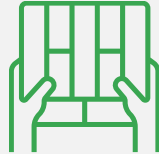
OFFER



- Hospitals and health organizations will optimize their patient relationship systems introducing innovative solutions



- Healthcare organization models will be reshaped using a data-driven approach
- Hospitals will improve clinical processes through new technology tools



- Digitalisation of grids, green deals, growing electrification of energy sources (e.g., e-Vehicles) are the forces that will enable new business models, and drive the digital revolution of the energy sector



- Insurance companies will offer new services leveraging their relationship and information assets

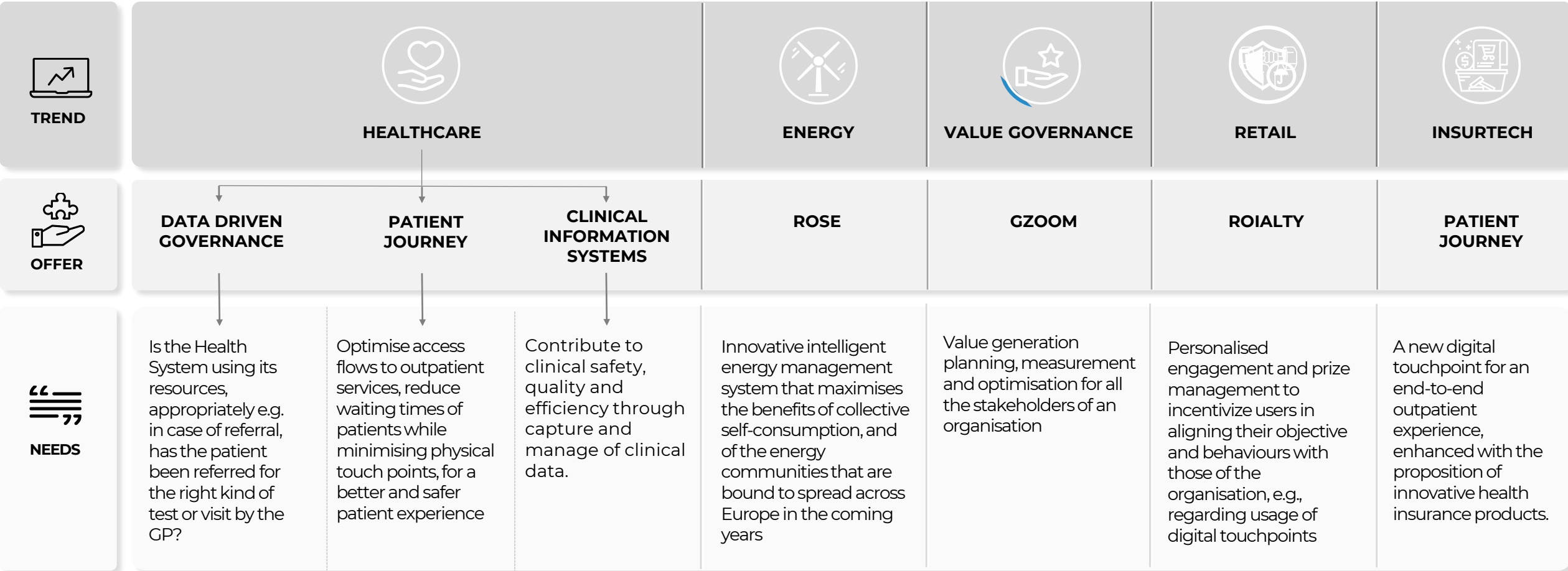


- Corporations are realising that the value that they generate is not confined to their economic performances. A new approach to understand and fully account for the societal value of their achievements will become increasingly relevant



- Enhancing customer involvement with new purchase experiences, that are truly personalised and engaging

OFFER LINES BY TREND



CLINIKA EMPOWERING CLINICAL DATA

MR YOU PATIENT JOURNEY SOLUTION

Alchymia



ROSE

GZOOM VALUE GOVERNANCE

ROIALTY MAPS GROUP


MR YOU PATIENT JOURNEY SOLUTION

ZeroCoda OneCustomer OneExperience

 OFFER	DATA INTEGRATION	SMART AGGREGATOR	SMART NEBULA
 DESCRIPTION	<p>Data Intensive project solutions in mission critical context</p>	<p>Real-time Configurable Data Driven Decision Support System: from Data Ingestion, to Information Extraction, to AI/ML and Expert Systems based decision support</p>	<p>Controlled and efficient (multi-party) exchange of documents across supply chains with digitalization of content for easier information retrieval</p>



ECONOMIC AND FINANCIAL RESULTS



BEGINNING OF 2020
good results in 2019

2020 GOAL
Increase our solutions'
market penetration rates



READY ORGANIZATION
to face bigger challenges
(operation, sales,
support staff)



COVID-19 OUTBREAKS



HOW WE FACE IT



OPERATIONAL CONTINUITY
(SMARTWORKING increased and
stabilised)



STEADY RELATIONSHIP with
customers



No order cancellations
received

DURING COVID-19 PEAK

SOME
CLIENTS DECREASED
THEIR INVESTMENTS

(not affecting
Proprietary
Solutions' growth)

AFTER COVID-19 PEAK



IMPULSE TO INNOVATION

- **Fast growth** in the **Healthcare Market**
*Revenues from April on
had a significant increase in
comparison to 2019*
- **Other business activities:**
**good results and good
signs from the market**
(decision makers
are evaluating new
solutions):
 - Customer management
 - Introducing new business
models

€/1,000	2020	2019
Total Revenues	17,930	17,029
Internally generated fixed assets	1,688	1,593
Production value	19,618	18,623
Operating Costs	(16,213)	(14,835)
EBITDA	3,405	3,788
Amortization&Depreciation	(2,273)	(1,746)
Not recurring Costs	(295)	(92)
EBIT	837	1,950
Financial management & Subsidiaries	329	553
EBT	1,166	2,503
Tax	(151)	(533)
Net Profit	1,014	1,970

Includes IPO tax benefits (€0.48mIn)

Higher sales and support costs, to support subsequent years growth

€0.64mIn: IFRS16 adoption

Includes value adjustment of Call option on Maps Healthcare (€0.43mIn)

TOTAL REVENUES

€17.9mIn

+5,3%

RECURRENT REVENUES FROM FEES

on Characteristic Revenues

28% (Pro-Forma: **31%**)

2019: 22%

EBITDA

€3.40mIn

EBITDA margin: 19%

€/1,000	2020	2019
Fixed Assets	15,880	10,307
Inventory	3,469	4,139
Receivables	7,404	6,043
Payables	(2,092)	(1,874)
Operating Working Capital	8,780	8,309
Other current assets & liabilities	(1,774)	(1,342)
Net Working Capital	7,006	6,966
Total funds	(4,685)	(3,460)
Net Capital Invested	18,201	13,814
Shareholders' Equity	11,193	9,370
Long term debt	11,541	6,669
Short term debt	2,642	1,605
Cash	(7,175)	(3,830)
Net Financial Position	7,008	4,444
Total resources of financing	18,201	13,814

€8,4mIn: Goodwill
 €3,7mIn: Proprietary SW solutions
 €3.8mIn: Tangible assets
 (IFRS16 adoption:
 €3.6mIn)

€6,8mIn: Long term loan
 €1.3mIn: Call option on
 Maps Healthcare
 €2.6mIn: Vendor Loan
 €3.6mIn: IFRS16 adoption

EQUITY
€11.2mIn
 2019: €9.4mIn

NFP
€7.0mIn
 2019: €4.4mIn

CASH
€7.2mIn
 2019: €3.8mIn

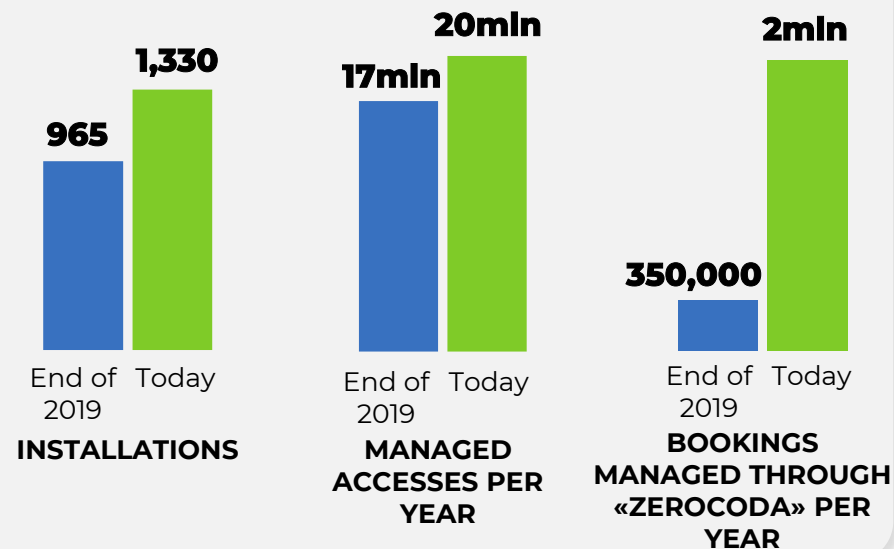
Great performance of Maps Group proprietary solutions

With positive impact on:

- **REVENUE MIX**
- **FUTURE PROFITABILITY**

Healthcare

Patient Journey



Gzoom

Value Governance

RECURRENT FEES 2020
+43%
Compared to 2019

Roialty-Zerocoda

It personalizes the customer experience and manages point-of-sale waiting queue

WEEKLY BOOKINGS IN THE FIRST MONTH
3,000+

PROPRIETARY SOLUTIONS' REVENUES

€10mln (ProForma)

2017: €2.87mln

PROPRIETARY SOLUTIONS' CAGR

2017-2020

47% (ProForma: 52%)

PROPRIETARY SOLUTIONS' INCIDENCE

on Characteristic Revenues

53% (ProForma: 56%)

2017: 25%

M&A

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June 2020

Increased participation in Maps Healthcare (Maps Group holding in the Healthcare market) **from 70% to 92%**



WHY:

- TO BOOST THE MAPS PRESENCE IN THE HEALTHCARE MARKET (WHICH WE CONSIDER A STRATEGIC AREA), THROUGH STRONGER GOVERNANCE AND AN IMPROVED ABILITY TO SEIZE STRATEGIC OPPORTUNITIES



September 2020

SCS Computers 100% acquisition



WHY:

TO BOOST MAPS PRESENCE IN THE HEALTHCARE MARKET (WHICH WE CONSIDER A STRATEGIC AREA):

TRANSACTION

- PRICE: €4.04MLN
- PAYMENT IN 2 TRANCHES:
 - €2.54MLN AT DEAL CLOSING
 - €1.5MLN IN 2025 (5 YEARS FROM DEAL CLOSING)

EXPANDING OUR OFFER PORTFOLIO WITH PRODUCTS AND SERVICES IN CLINICAL AREA



- **Focalization**
 - Analysis Lab, Emergency, Pathological Anatomy
 - High quality proprietary solutions
 - Functional coverage, user experience
- **Excellent economic and financial performance**
 - 2019 Revenue: €1.6mln
 - 2019 EBITDA margin: 34%
 - 2019 NFP: 500k€ cash
 - At deal closing NFP: 700k€ cash
- **Business Model based on proprietary solutions**
 - High recurring revenues (recurring fees: 47%)
 - Long term contracts (i.e. 7 years contract with Regione Marche)
 - Loyal customers (both public and private)



SCS Computers 100% acquisition

WHY:





TO BOOST MAPS PRESENCE IN THE HEALTHCARE MARKET (WHICH WE CONSIDER A STRATEGIC AREA):

Expanding our portfolio in the clinical area

MAPS HEALTHCARE OFFER LINES

-  **PATIENT JOURNEY**
Innovative solutions to digitally manage the virtual and physical patient journey to reach healthcare services
-  **DATA DRIVEN GOVERNANCE**
Solutions for the healthcare governance, allowing our customer to take better business decisions based on valuable information pulled from clinical and administrative data

SYNERGIES WITH SCS

-  Laboratories are one of the most important access points to hospitals; we will offer integrated solutions boosting innovation
-  We can leverage SCS reputation to introduce current Maps Healthcare solutions in territories where SCS is present
-  SCS solutions data will be converted into Smart Data, allowing Maps to significantly increase the support to decision makers
-  SCS offer can be spread to new customers and regions through Maps Group sales organization



September 2020

«Micuro» innovative start-up was founded (Maps Healthcare participation: 70%)



WHY:

TO ENTER INSURTECH BUSINESS AREA:

We respond to a relevant insurance companies new need: to provide innovative healthcare services

STRONG SYNERGIES

WITH OUR PATIENT JOURNEY OFFER:

we will leverage our strong expertise in managing digital and physical patient accesses to healthcare services

The background features a complex, abstract pattern of overlapping, glowing white and light blue lines that swirl and curve across the frame, creating a sense of motion and depth. The overall color palette is a soft, monochromatic light blue.

STRATEGY

WE SUPPORT OUR CUSTOMERS IN
THEIR PROCESSES OF

DIGITAL TRANSFORMATION



- OFFERING **SOLUTIONS** THAT:
- EXTRACT VALUE FORM **DATA**
 - HELP CREATE **NEW BUSINESS MODELS**

IMPROVE OUR CURRENT SOLUTION MARKET PENETRATION

- **Healthcare**
 - Fully leverage the ongoing sales opportunities increase of our offer lines
 - Cross selling with SCS offer lines
- Boost our presence in **Energy** sector, leveraging on the new European rules on flexibility as a sales opportunity
- Strengthen our Value Governance offer line leadership in **Public Sector**
- Royalty-ZeroCoda (new customer management in the **Retail** sector, compliant to COVID-19 constraints):POCs (Proof Of Concept) should be converted into steady recurrent revenues

DEVELOP NEW SOFTWARE SOLUTIONS

- Investments to support **Energy** players to introduce new business models
- Development of innovative solutions for healthcare-Insurance sector (Insurtech)
- Fulfill all increasing new market needs detected within the actual Maps Group business areas, through the continuous improvement of current solutions



ACQUIRE COMPANIES THAT MANAGE DATA that Maps can transform into Smart Data, extracting value

- Continuous research of new opportunities
- Nurturing of already established business contacts

