



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

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

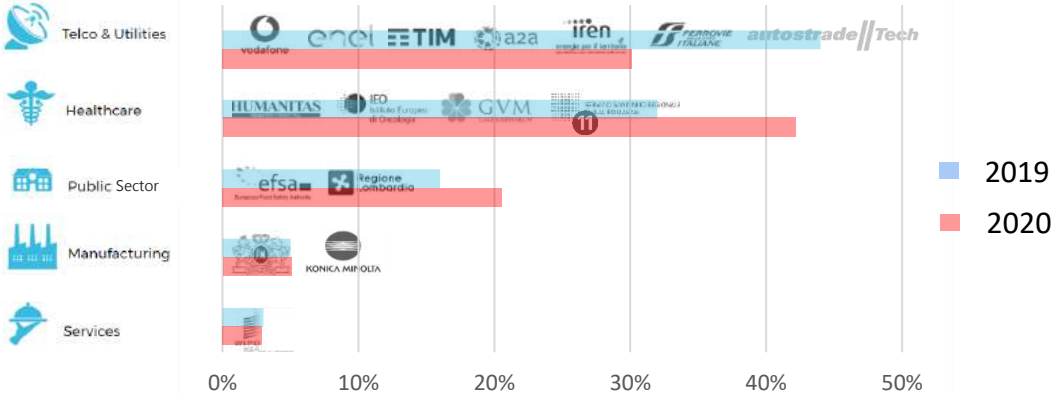
CAGR: +47% (Pro-Forma: 52%)

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%^(*))



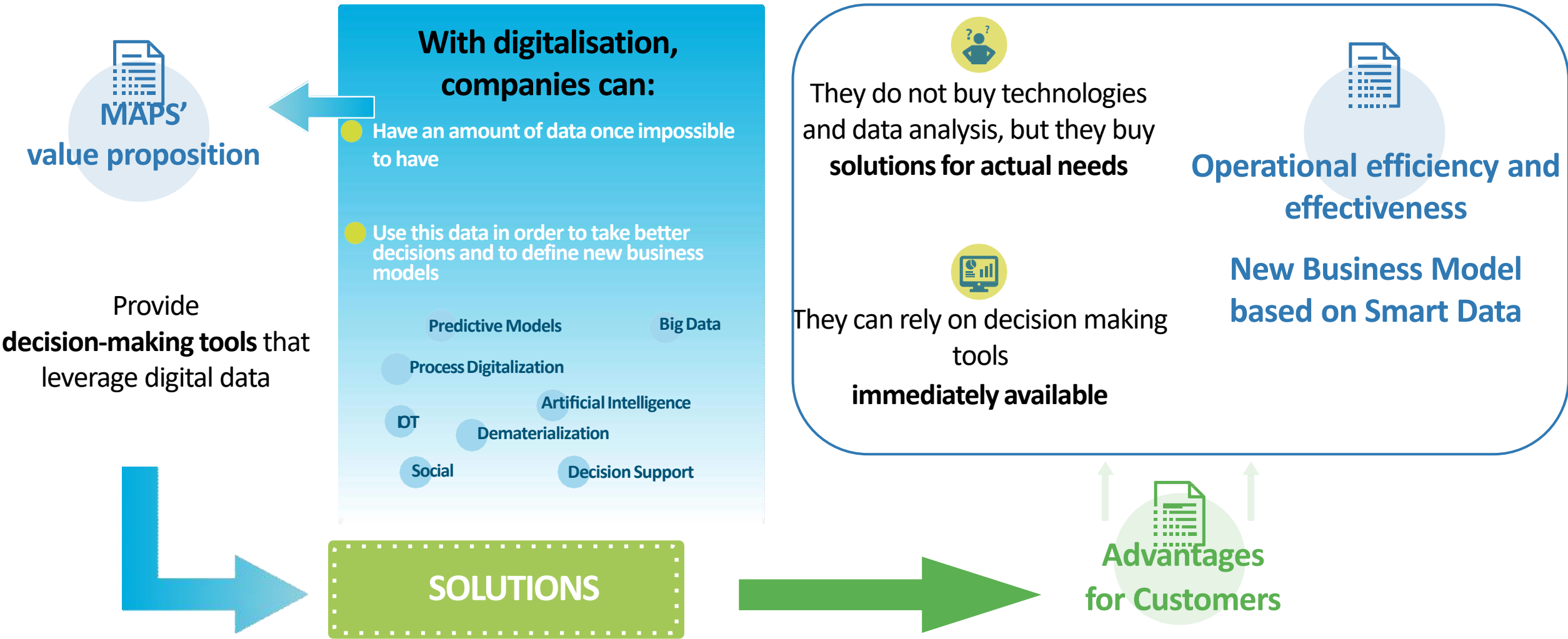
We are leader in the Italian market for Patient Journey (end-to-end patient relationship management)
 More than 1,300 installations (1,000 in 2019)
 More than **20 million patient accesses per year**

(*) On characteristic Revenues



VALUE PROPOSITION BUSINESS MODEL

VALUE PROPOSITION



BUSINESS MODEL



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

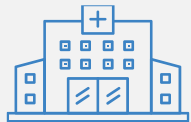
OUTPUT: Proprietary solutions

- Outcomes:**
- Recurrent revenues
 - Profitability
 - Customer loyalty

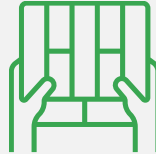
COMMERCIAL BUSINESS UNITS BRING PROPRIETARY SOLUTIONS TO THE MARKET AND IMPLEMENT CUSTOM SOLUTIONS

- 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



- 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



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



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

TREND	HEALTHCARE			ENERGY	VALUE GOVERNANCE	RETAIL	INSURTECH
	DATA DRIVEN GOVERNANCE	PATIENT JOURNEY	CLINICAL INFORMATION SYSTEMS	ROSE	GZOOM	ROIALTY	PATIENT JOURNEY
	OFFER	NEEDS	NEEDS	NEEDS	NEEDS	NEEDS	NEEDS
	Is the Health System using its resources, appropriately e.g. in case of referral, has the patient been referred for the right kind of test or visit by the GP?	Optimise access flows to outpatient services, reduce waiting times of patients while minimising physical touch points, for a better and safer patient experience	Contribute to clinical safety, quality and efficiency through capture and manage of clinical data.	Innovative intelligent energy management system that maximises the benefits of collective self-consumption, and of the energy communities that are bound to spread across Europe in the coming years	Value generation planning, measurement and optimisation for all the stakeholders of an organisation	Personalised engagement and prize management to incentivize users in aligning their objective and behaviours with those of the organisation, e.g., regarding usage of digital touchpoints	A new digital touchpoint for an end-to-end outpatient experience, enhanced with the proposition of innovative health insurance products.



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





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%

(*) Consolidated data

€/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

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

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

EQUITY
€11.2mln
 2019: €9.4mln

NFP
€7.0mln
 2019: €4.4mln

CASH
€7.2mln
 2019: €3.8mln

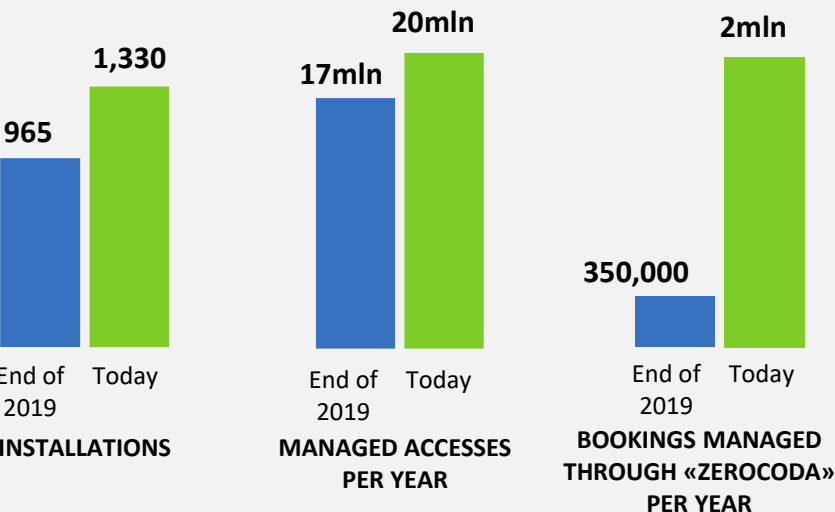
Great performance of Maps Group proprietary solutions

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

€10mIn (ProForma)

2017: €2.87mIn

PROPRIETARY SOLUTIONS' CAGR

2017-2020

47% (ProForma: 52%)

PROPRIETARY SOLUTIONS' INCIDENCE

on Characteristic Revenues

53% (ProForma: 56%)

2017: 25%



M&A



June 2020

Increased participation in Maps Healthcare (Maps Group holding in the Healthcare market) from 70% to 90%



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



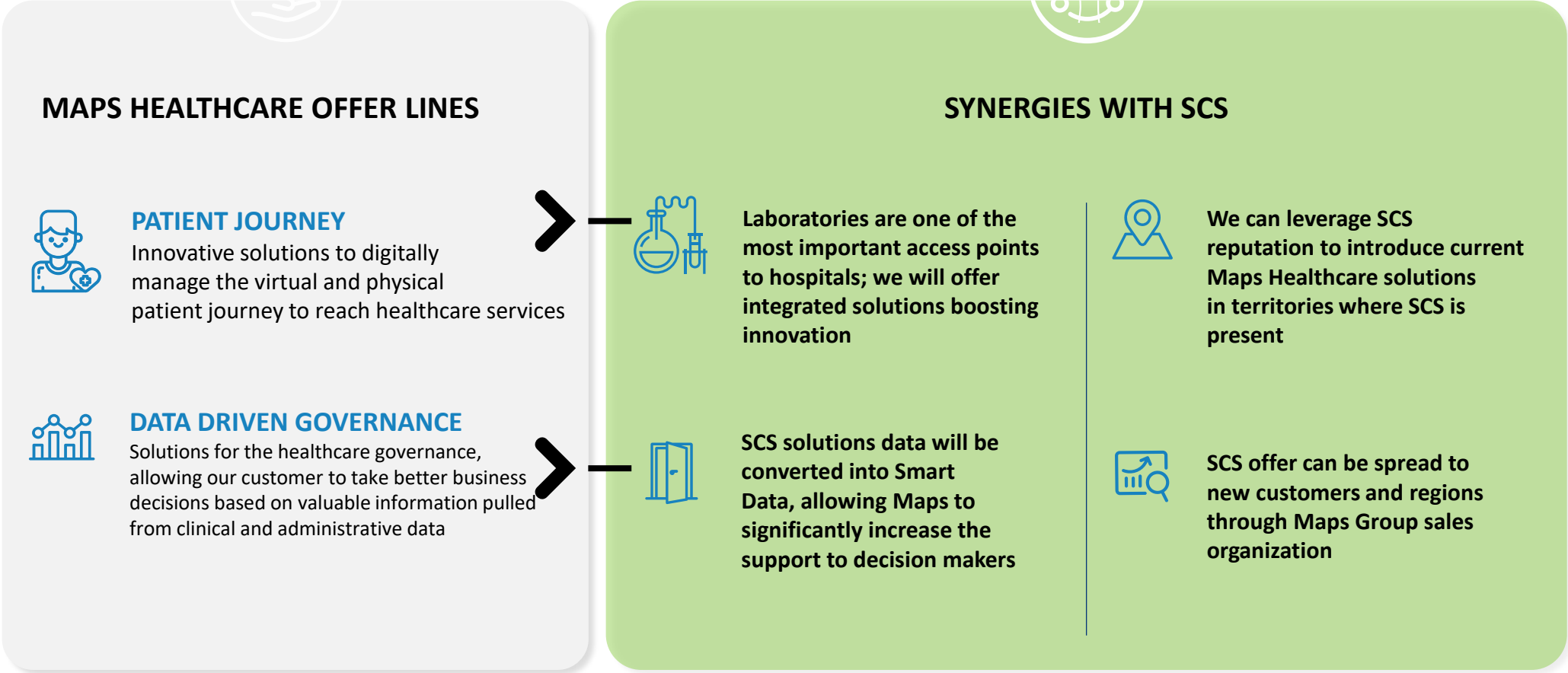
- **Focalization**
 - Analysis Lab, Emergency, Pathological Anatomy
 - High quality proprietary solutions
 - Functional coverage, user experience
- **Excellent economic and financial performance**
 - 2019 Revenue: €1.6mln
 - 2019 EBITDA margin: 34%
 - 2019 NFP: 500k€ cash
 - At deal closing NFP: 700k€ 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





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 teal-to-blue gradient with intricate, glowing white swirls and loops that create a sense of motion and depth. The word "STRATEGY" is positioned on the left side of the image.

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

