MAPS GROUP

SHARING KNOWLEDGE

ANNUAL TP ICAP CONFERENCE 2023

MAPS GROUP
SHARING KNOWLEDGE

Speakers

Marco Ciscato

Founder and Chairman

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 Bespoke solution for complex organizations. In MAPS since 2008, he was appointed R&D Director in 2017.

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What we are

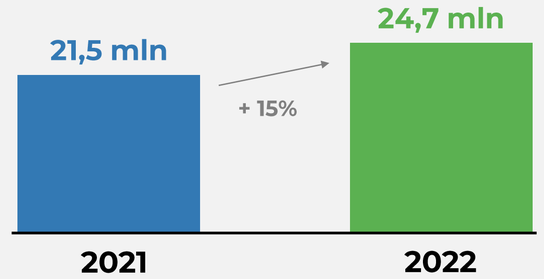
The Challenge:
The challenge for Maps is extracting business value from data

What we do:
We develop data-driven products that help our customers to take better decisions and redesign their business models

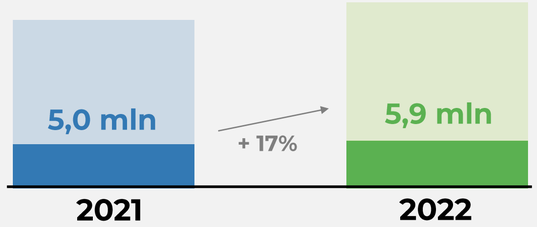
Scalability:
Our strategy is to deploy each of our Proprietary Products to many customers

Focus:
In the Digital Transformation Market, we are focusing on healthcare, energy and ESG

TOTAL REVENUES



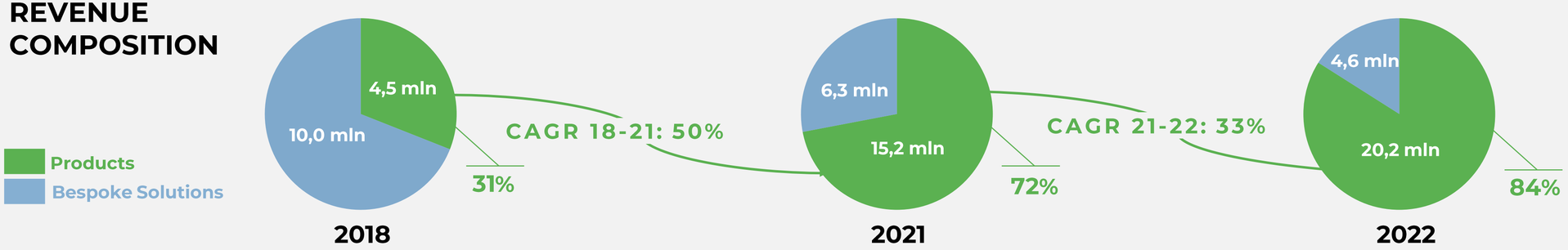
EBITDA



bpifrance

Certified innovative enterprise

REVENUE COMPOSITION



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The main markets in which we operate

Healthcare

Energy

ESG

What we do

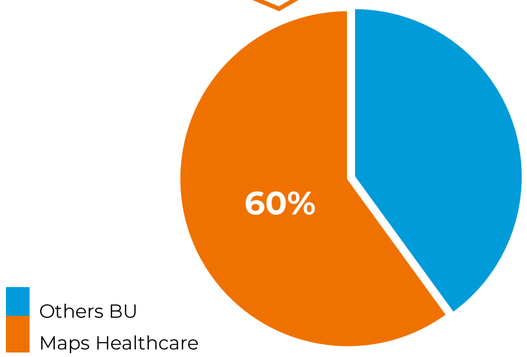
Maps Healthcare

With Maps Healthcare we provide **products** to **address** new disruptive **digital trends**, which have not been fully exploited yet

Our mission is to deliver **patient-centered products** to hospitals, outpatient care facilities and local health authorities in order to enhance the Healthcare System

We accompany healthcare organizations on their path of **digital transformation** towards **'connected care' models**

Maps Healthcare is the heart of our Group. Despite its maturity, **future revenue growth** is **expected** due to the innovativeness of our products



2022 Total Revenues

Highlights

5 Regional authorities

110 Private companies

420 Local Public Health Structures

80 Analysis laboratories

15 Bilions Euros provided by PNRR to the digitalization of the Italian healthcare system

Collaboration with leading research centres for the dissemination of Digitalisation and Data Care

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New Healthcare needs

EU4HEALTH : 5,3 Bln €

Pandemic crisis

Healthcare

Private sector

Public sector

P.N.R.R.: 15 Bln €

Telehealth

MAPS HEALTHCARE

Patient Experience

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Our Healthcare offer

Patient Journey

For omnichannel and multi-channel communication at each stage of the patient care pathway

Data Driven Governance

To make strategic and operational decisions based on data

Telehealth

To remotely assist and monitor patients

Diagnostic Information System

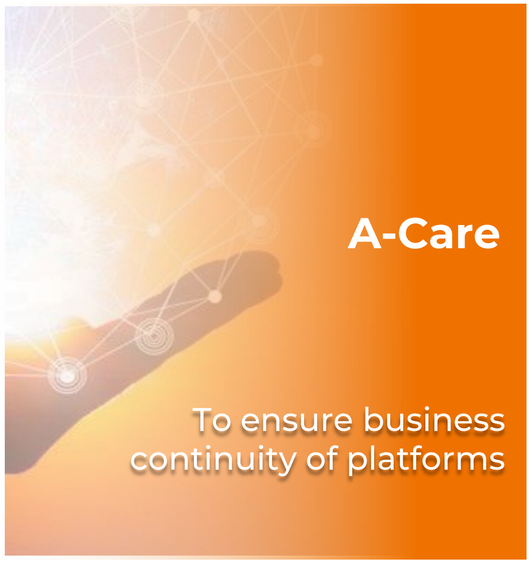
To digitalise diagnostic and radiology workflows

Hospital Information System

To manage the processes of visits, day hospital and patient hospitalization

A-Care

To ensure business continuity of platforms



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Example of our Healthcare products – ZeroCoda and MR-You

ZEROCODA
PATIENT JOURNEY SOLUTION

MR YOU
PATIENT JOURNEY SOLUTION

A **suite of apps** both mobile and web, kiosks, and digital signage to **seamlessly streamline access to healthcare services**

- 40+ million patients
access every year healthcare services using ZeroCoda and MrYou

- 580,000+ waiting hours saved
in accessing healthcare services

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Example of our Healthcare products – Clinika

CLINIKA

A **Healthcare Analytics Platform**, based on MAPS patented method for clinical text understanding, to extract value from the data and helping healthcare providers in using appropriately diagnostic resources

- 20+ million
diagnostic test requests and referrals are analyzed every year

		YEAR						
Referral Guideline	start	2011	2012	2013	2014	2015	2016	2017
Neuro MRI	2012	29%	61%	67%	68%	71%	71%	71%
Osteoarticular MRI	2013	28%	64%	70%	71%	75%	73%	74%
Colonoscopy	2014	27%	54%	57%	59%	65%	70%	70%
Gastroscopy	2014	16%	38%	43%	44%	47%	50%	50%
Neurological CT Scan	2015	17%	41%	45%	46%	47%	47%	46%
Osteoarticular CT Scan	2015	13%	32%	35%	42%	44%	52%	58%
Vascular EcoColorDoppler	2016	14%	31%	32%	34%	33%	35%	37%
Thyroid Pathology	2016	15%	36%	43%	45%	48%	52%	53%
Gastroenterological examination	2016	9%	17%	14%	19%	30%	32%	33%

Percentage of Appropriate Referral Requests
Measurements Taken Independently by a Customer LHA (AUSL)

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Example of our Healthcare products – Iasi SISWeb

IASI

A **configurable Electronic Health Record** system for Hospital Departments specifically designed **for managing the patient care process**

- 30,000+
Healthcare professionals use SISWeb

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Example of our Healthcare products – Alchymia

ALCHYMIA
LABORATORY INFORMATION SYSTEM

A **product** for end-to-end efficient and error-free **management of laboratory test services**

- 5.6+ million
Tests produced every year

Case study

Patient diagnostic

ALCHYMIA
LABORATORY INFORMATION SYSTEM

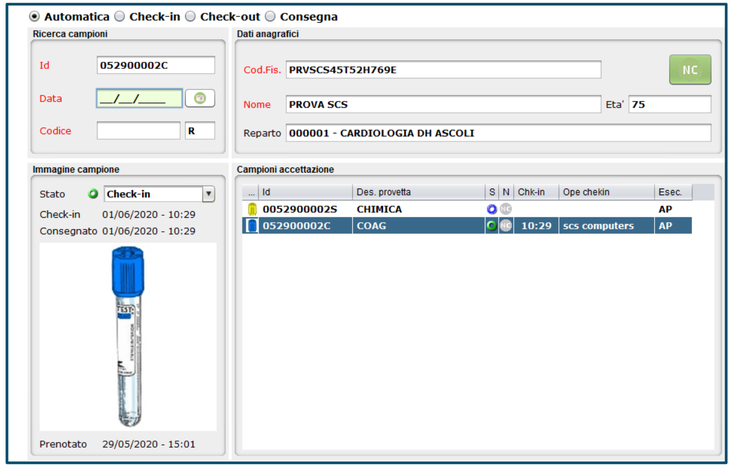
Patient journey

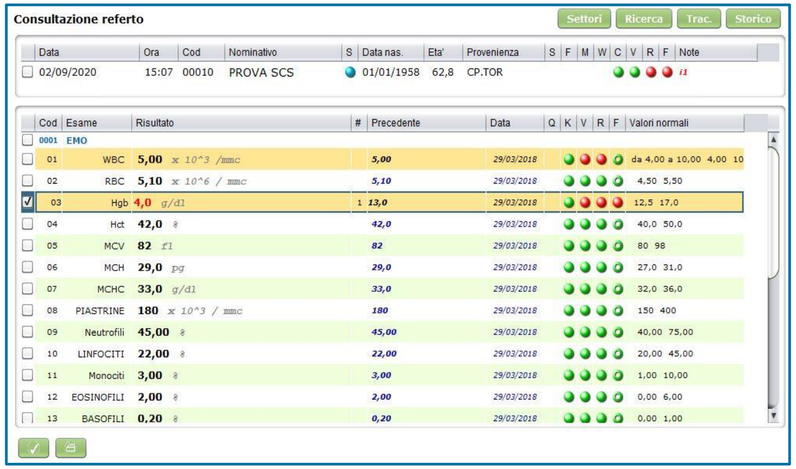
ZEROCODA
PATIENT JOURNEY SOLUTION

MR YOU
PATIENT JOURNEY SOLUTION

“Centro Prelievo Facile”

Alchymia has been combined with ZeroCoda and MrYou to provide a best-of-breed patient journey experience for laboratory diagnostics





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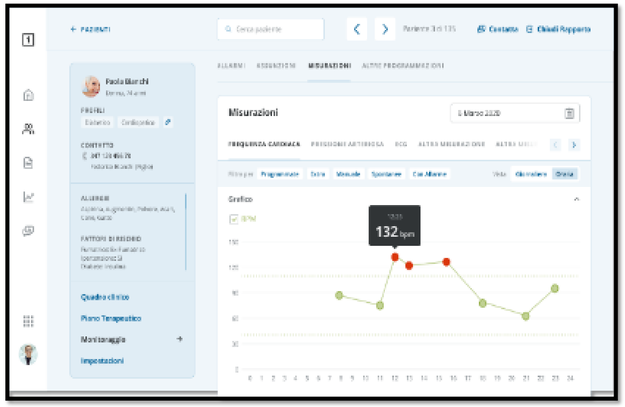
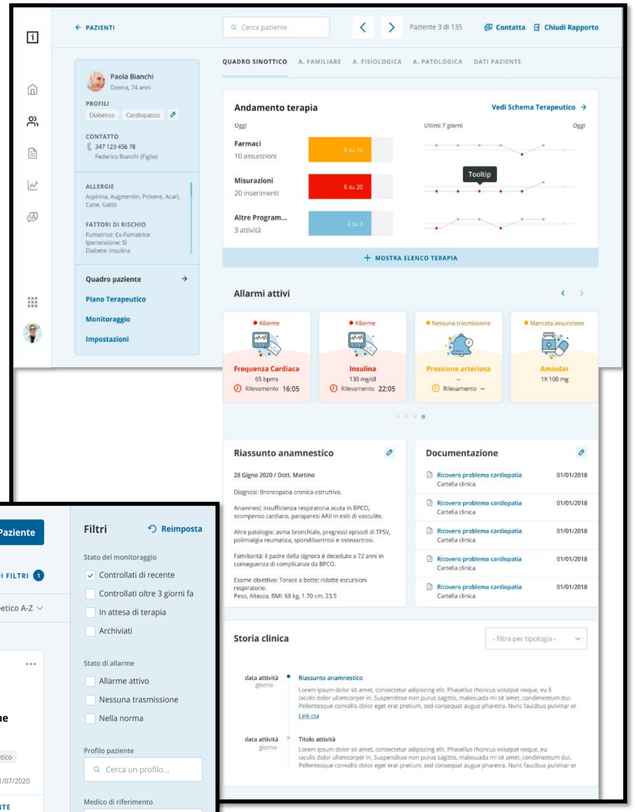
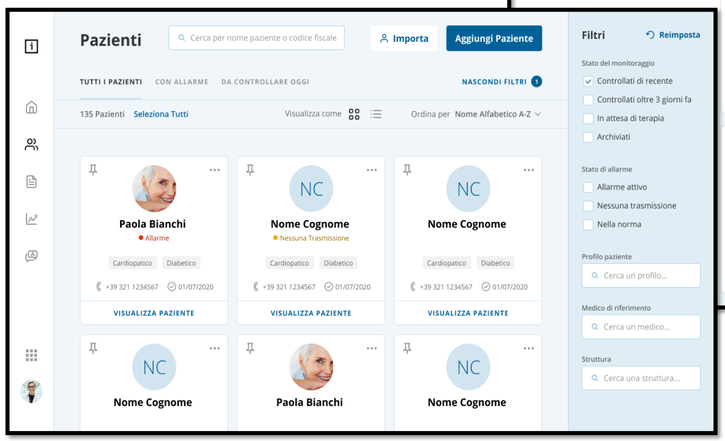
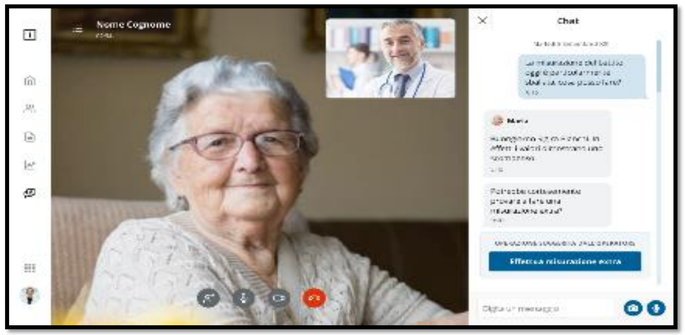
Example of our Healthcare products – Salute a Casa

“Salute a Casa” is a **complete telehealth platform** for **enrolment**, **patient care, planning**, **tracking** and **transmission of data** in digital format









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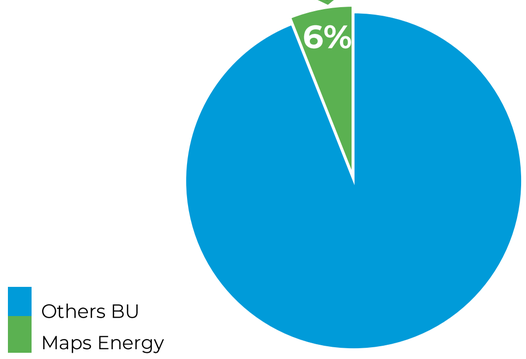
Maps Energy

MAPS ENERGY

With Maps Energy we provide products to address:

- **Energy efficiency optimization** (monitoring – saving – diagnostic)
- Optimal **Management of Energy Communities** (management – engagement – feasibility study)
- **Predictive maintenance** of energy systems

Maps Energy is expected to **increase** its **revenues**, according to the expected growth of this market



2022 Total Revenues

Highlights

	Expected Energy Community partecipant in 2025[1] (.000)	
	Residential	Not residential
North	1,024	217
Center	342	61
South	330	71
Total	**1,696**	**349**

1. Electricity Market Report, Politecnico di Milano

1° Established Italian **Energy Community** uses our Solution

Both **pioneers** and **enterprises** who want to build an Energy Community refer to Maps Group for advice and products

Our products Rose benefits from an **international context** for its development as well as from European funding

8.5 trillion of data points monitored annually

An overview of the Italian Energy community market

ARERA – Autorità di Regolazione per Energia Reti e Ambiente	Testo Integrato sull'Autoconsumo Diffuso (T.I.A.D.)
MINISTERO DELL'AMBIENTE E DELLA SICUREZZA ENERGETICA	Non-reimbursable financing for an ammount of total 2,2 Bln € Next Appennino programme: • 68 Mln € Implementing decrees (coming soon)
REGIONE SICILIA	Call for Energy Communities : • 4 Mln €
RegioneEmilia-Romagna	Call for Energy Communities : • 2 Mln €
REGIONE LAZIO	Call for Energy Communities : • 1 Mln €

Next Gen. EU

Horizon

Energy Community Markets

a2a

enel

acea

Terna

EDISON

iren

enel X

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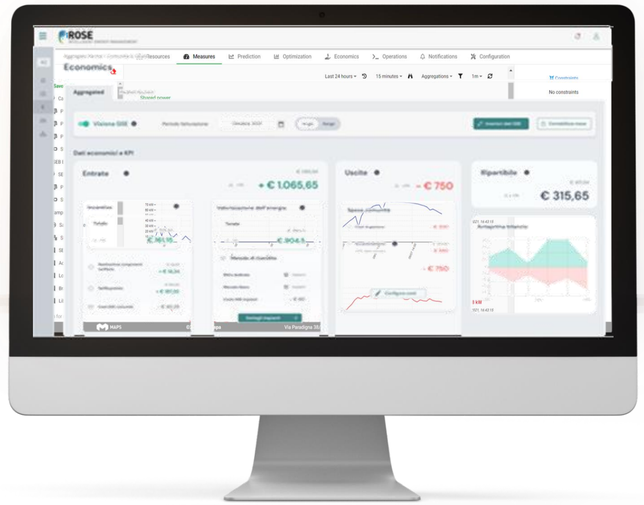
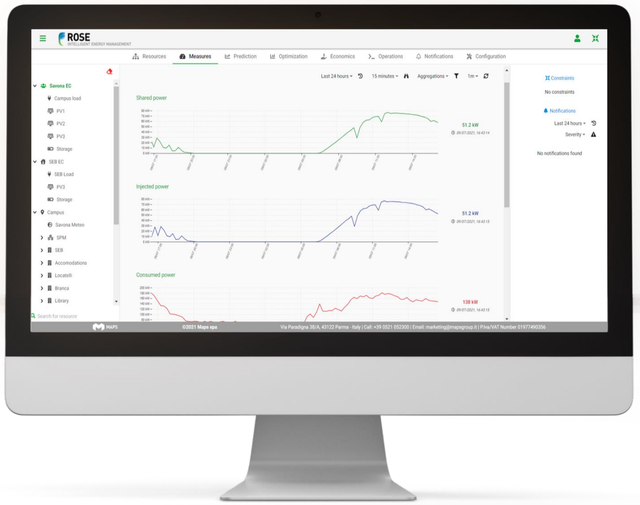
Our Energy Products

ROSE
ENERGY COMMUNITY

- Creation, management and optimisation of energy communities
- Energy data monitoring and performance improvement
- Incentive allocation with configurable algorithms
- Balancing communities through member involvement





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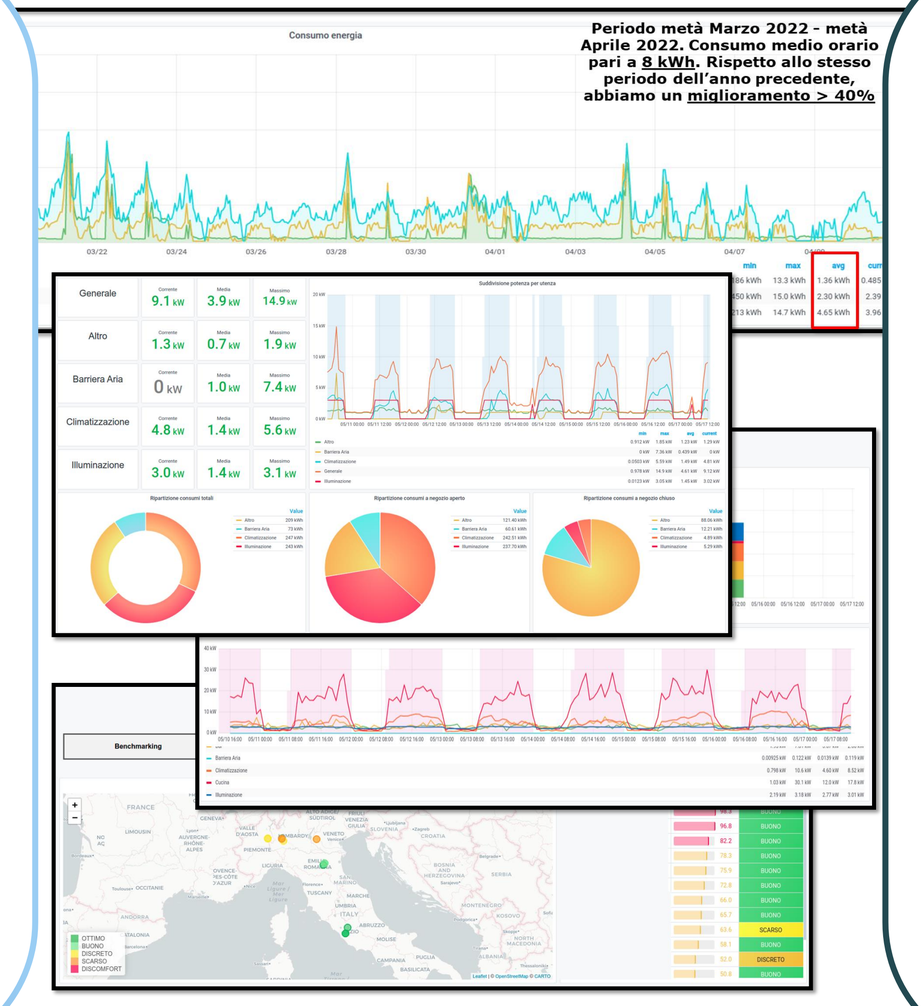
Our Energy Products

ROSE
ENERGENIUS EFFICIENCY

- Reducing energy expenditure by eliminating inefficiencies
- Analysis, KPIs and control of energy resources
- Optimal adjustment of systems even remotely



ROSE
PREDICTIVE MAINTENANCE

- Predictive maintenance of electrical installations and networks
- Detection of anomalies
- Decision support
- Machine Learning and Artificial Intelligence for data analysis

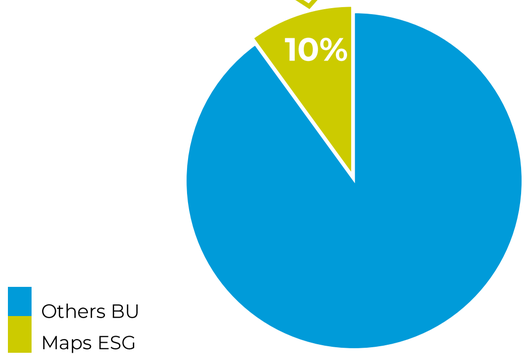
Maps ESG

MAPS ESG

With Maps ESG we provide products to **improve the digitalization of corporate data** to extract sustainability value from it:

- Measuring and communicating societal objectives and achievements of **corporations and institutions**
- Managing **employees'** objectives and achievements increasing their empowerment

Future revenue growth is attributed to the **increasing importance** of **ESG objectives** for Pubblic Administrations and Private Companies, which will require efficient reporting tools



2022 Total Revenues

Highlights

Effectiveness
- Performance Management

Protection
- Quality Assurance
- Risk Management

Efficiency
- Controlling activities
- Management accounting

Communication
- Accountability
- Stakeholder Engagement

Value Governance

Value People

Management
- Employee Portal
- Payroll

Planning
- Staff requirements

Detection
- Presence ans Technical management

Development
- Staff training and evaluation

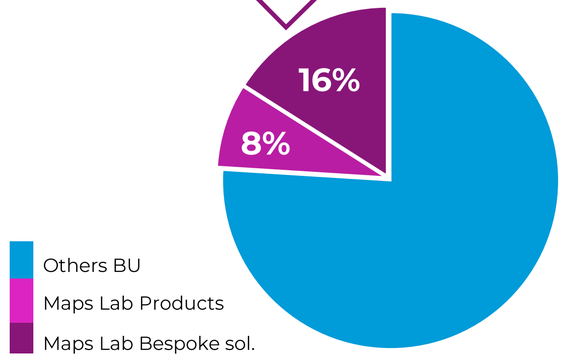
Open Innovation, Bespoke Solutions, and Non-Scalable Products

MAPS LAB

In Maps Lab we address the needs of typically large and strategic customers through custom solutions:

- Operate with an **Open Innovation** approach
- Using our **Know-how** to answer **leaders** needs
- **Learn by working**, serving best in class clients and research centers

We will continue to work with first tier customers to keep **learning by working** in complex scenarios



2022 Total Revenues

Some of our clients:

Abraxas Capital Management

vodafone

Chiesi

PHILIP MORRIS INTERNATIONAL

PIZZAROTTI SINCE 1910

efsa European Food Safety Authority

Our M&A Operations

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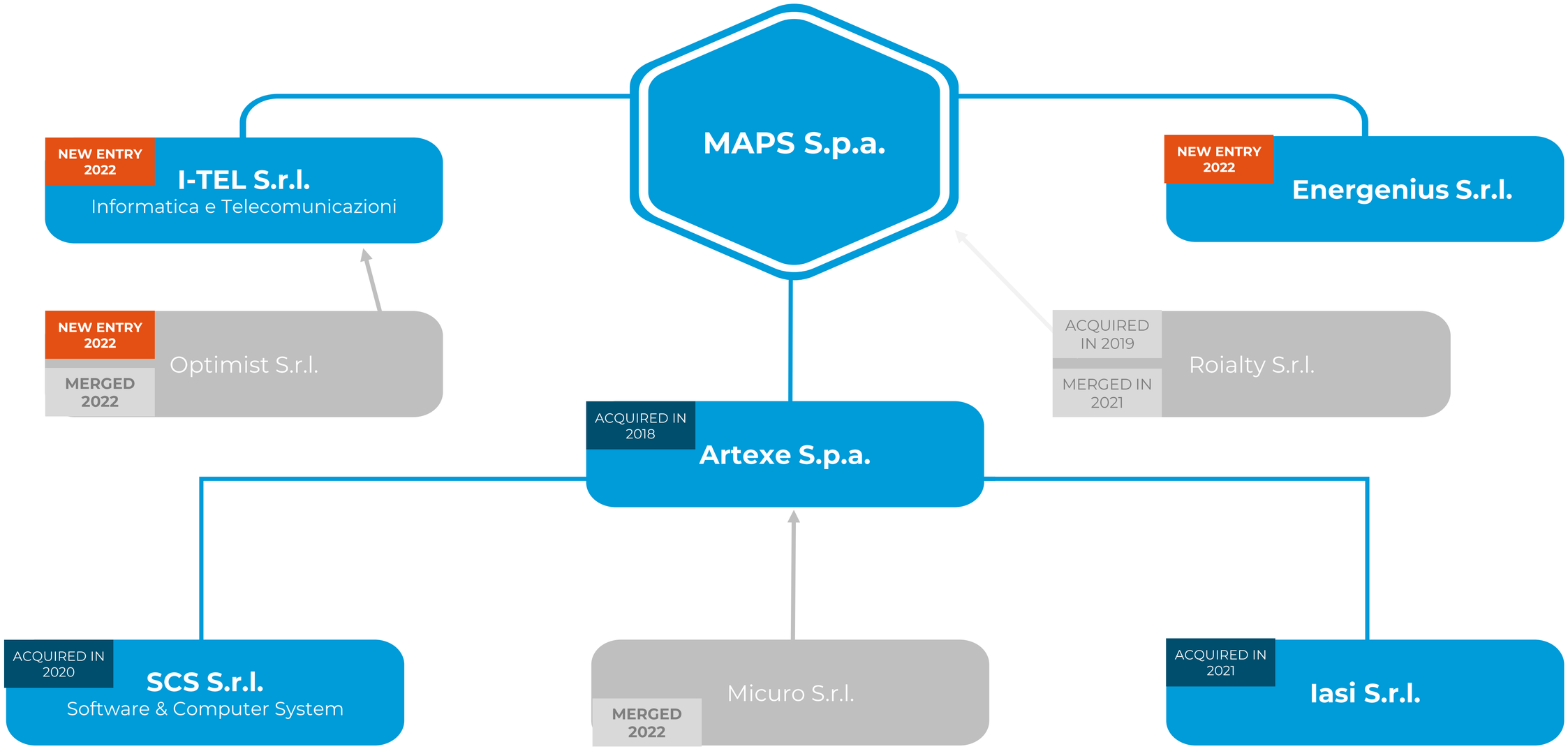
M&A operations



M&A Drivers

M&A drivers

- **Industrial project & long-term sustainability**
- **Product synergies**
- **Recurring revenues from proprietary solutions**

Aquisition made in 2022

MAPS ENERGY

ENERGENIUS
SMART ENERGY SOLUTIONS

Total revenue (2021): 1.21 Mln €

- From proprietary solutions: 60%
- From recurrent fees: 10%

Advanced **Energy Data Analysis** and **Optimization** of complex systems

MAPS HEALTHCARE

itel
IL DOMANI È GIÀ QUI.

Total revenue (2021): 2.45 Mln €

- From proprietary solutions: 68%
- From recurrent fees: 63%

Telehealth and **Multichannel Communication**

Optimist
INSPIRE INNOVATION

Multichannel Interactions:

- Chatbot e Voicebot

Focus – Energenius acquisition

ENERGENIUS
SMART ENERGY SOLUTIONS

Synergies

- A **Single Enterprise Solution** for the **energy efficiency** of **complex aggregates** (i.e. industrial sites and areas, office centers, hospitals, large office buildings, university campuses, ports, utility efficiency systems, and large energy communities)
- Improve energy efficiency of the **Energy Communities**
- **Cross/Up Selling** of Maps Energy solutions (gamification engagement – predictive maintenance) as well as Energenius solutions (GEMs)

Structure of the operations

Tranche 1

Acquisition of **51%** of **Energenius** S.r.l. share capital

- € 842,635.00

Tranche 2

The **acquisition** of the remaining **49%** of Energenius S.r.l. was **completed** in April 2023:

- € 2.400.000 paid in cash
- Other € 600.000 will be paid in cash at the end of the 24th month following the closing.

Tranche done Tranche to be done

Focus – I-Tel and Optimist acquisitions

IL DOMANI È GIÀ QUI.

Synergies

- **Completion** of Maps Healthcare's **Patient Experience solutions**, providing new channels of communication
- Technological communication services for the **remote interaction** of doctors and patients, **enabling** the **provision** of **telehealth services**

Structure of the operations

Tranche 1

Acquisition of **70%** of the share capital of **I-TEL S.r.l:**

- **Cash Transaction:** 49.9% of the shareholder capital for € 2,903,629.80
- **Stock Transaction:** 20.1% of the shareholder capital conferred against Maps Stocks (€5.05 each) for a total amount of € 1,169,600.20

Optimist INSPIRE INNOVATION

100% Optimist acquisition, totally paid in cash for € 300,000.00

Tranche 2

Call Option for the acquisition of the remaining **30%** of **I-TEL** share capital to be exercised after the approval of the 2024 I-TEL balance sheet

Tranche done Tranche to be done

Our Results

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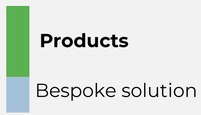
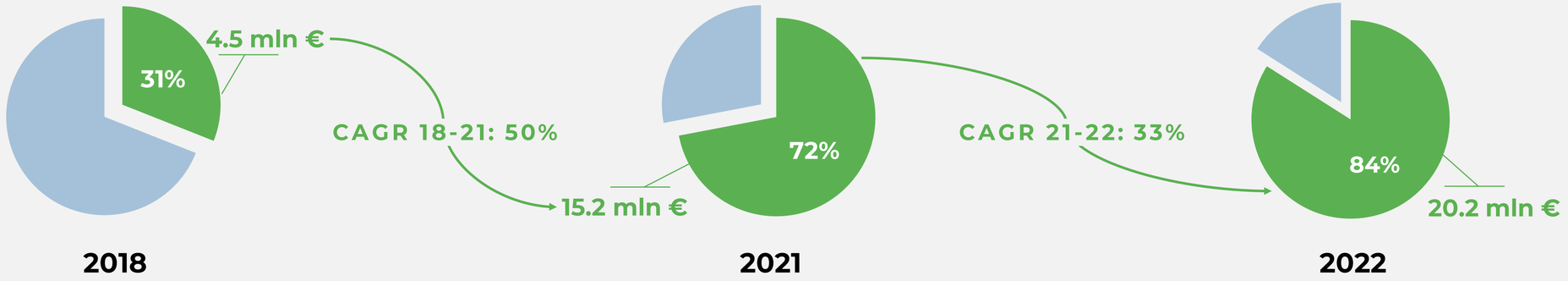
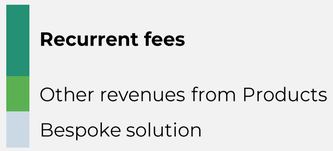
Business model based on scalable products

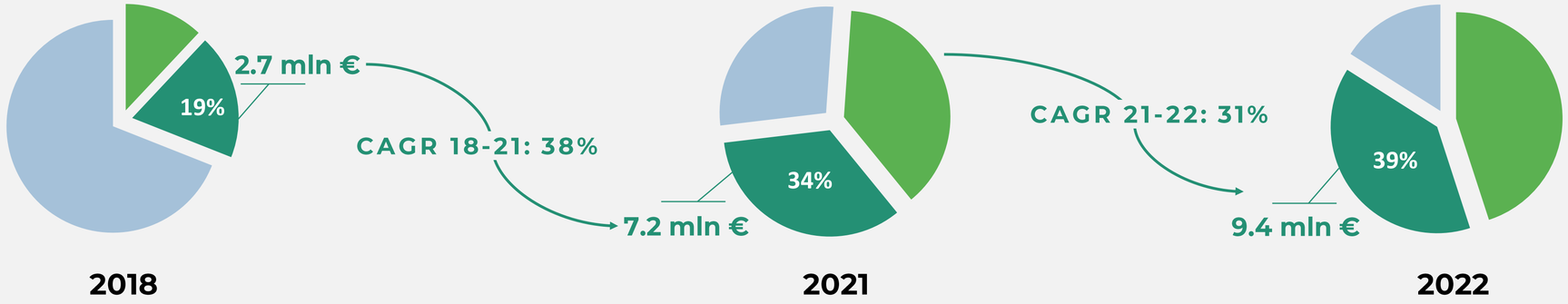
REVENUE FROM PRODUCTS





REVENUE FROM RECURRENT FEES





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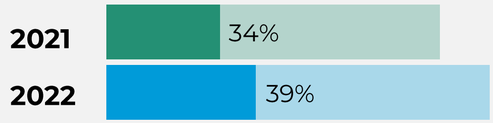
2022 Results

€/1,000	2022	2021
Total Revenues	**24,749**	**21,527**
- Internally generated fixed assets	2,795	1,997
Production Value	**27,544**	**23,524**
Operating Costs	(21,657)	(18,496)
EBITDA	**5,887**	**5,028**
Amortization & Depreciation	(2,792)	(2,595)
Not recurring costs	(215)	(224)
EBIT	**2,880**	**2,210**
Financial Management & Subsidiaries	(350)	(154)
EBT	**2,529**	**2,056**
Tax	165	432
Net Profit	**2,695**	**2,488**

€/1,000	2022	2021
A) Fixed Assets	**24,225**	**18,936**
- Inventory	5,148	3,601
- Receivables	11,593	9,901
- Payables	(2,705)	(2,489)
Operating Working Capital	14,035	11,013
- Other Current assets & liability	(751)	(1,246)
B) Net Working Capital	**13,284**	**9,767**
C) Total Funds	**(5,755)**	**(5,712)**
Net Capital Invested (A+B+C)	**31,754**	**22,991**
D) Shareholders' Equity	**17,989**	**18,083**
- Long Term Debt	16,003	12,189
- Short Term Dept	5,632	3,815
- Cash	(7,870)	(11,097)
E) Net Financial Position	**13,765**	**4,908**
Total resources of financing (D+E)	**31,754**	**22,991**

Total Revenues

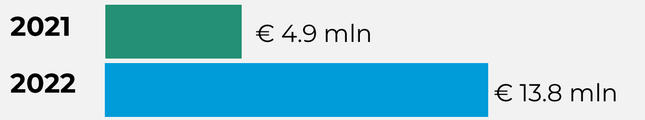
Recurrent revenues from fees



EBITDA

EBITDA margin 2022: 23.8% (vs 23,4% on 2021)

NFP



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2022 Results

€ / 1,000	Maps Healthcare	Maps Energy	Maps ESG	Maps Lab	2022
Recurrent Fees	6,445	45	1,212	1,661	9,364
Services	8,220	1,229	1,014	4,083	14,546
Others Revenue	195	286	172	186	839
Total Revenues	**14,860**	**1,560**	**2,398**	**5,931**	**24,749**
Personnel Costs	(3.746)	(494)	(1,172)	(2,658)	(8,071)
Direct Services Costs	(2.705)	(263)	(323)	(754)	(4,045)
Total Operating Costs	**(6.452)**	**(757)**	**(1,496)**	**(3.412)**	**(12,116)**
Commercial Costs	**(1,994)**	**(334)**	**(387)**	**(262)**	**(2,976)**
R&D Costs	**(1,683)**	**(632)**	**(265)**	**(215)**	**(2,795)**
Internally Generated Fixed Assets	**1,683**	**632**	**265**	**215**	**2,795**
Administrative Costs	**(2,068)**	**(287)**	**(368)**	**(1,047)**	**(3,770)**
EBITDA	**4,347**	**183**	**148**	**1,210**	**5,887**
EBITDA Margin	29.3%	11.7%	6.2%	20.4%	23.8%
Contribution Margin	**8,213**	**517**	**730**	**2,332**	**11,793**
Contribution Margin %	56.0%	40.6%	32.8%	40.6%	49.3%
Recurrent Fees %	**44%**	**4%**	**54%**	**29%**	**39%**
Proprietary Products Revenues	**14,665**	**1,208**	**2,226**	**2,064**	**20,163**
Proprietary Products Revenues (%)	100%	95%	100%	36%	84%

What’s next ?

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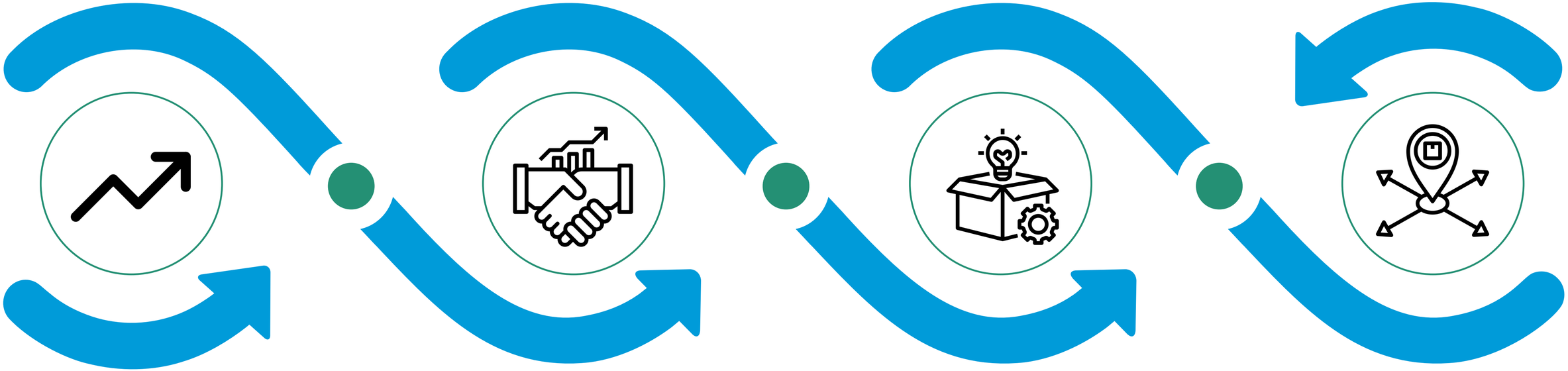
Growth Strategy

We will support our customers in their processes of Digital Transformation Offering solutions that Extract Value form Data and Help Create new Business Models



Focus on Growth Trends

R&D investments on trends that we are already following and sensibility on new near trends

Acquire Companies

Focusing on Healthcare, and Energy sectors

Business Model based on Proprietary Products

Consolidating our business model based on scalable products without ceasing to maintain qualified relationships with first tier customers and to keep learning by working in complex scenarios

Improve our Market Penetration

Leveraging on the growth of the trends that we are following

MAPS GROUP
SHARING KNOWLEDGE

mapsgroup.it

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