



MAPS GROUP
SHARING KNOWLEDGE





Marco Ciscato

Founder and Chairman



Matteo Gasparri

Investor Relator Specialist

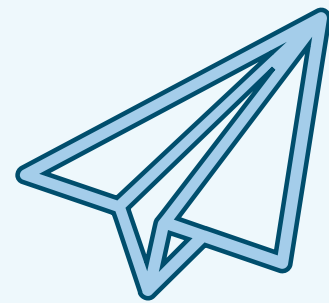
Who we are



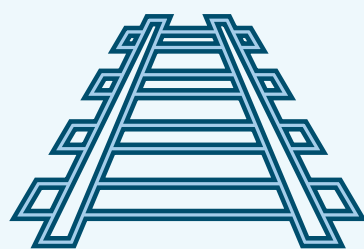
MAPS GROUP
SHARING KNOWLEDGE



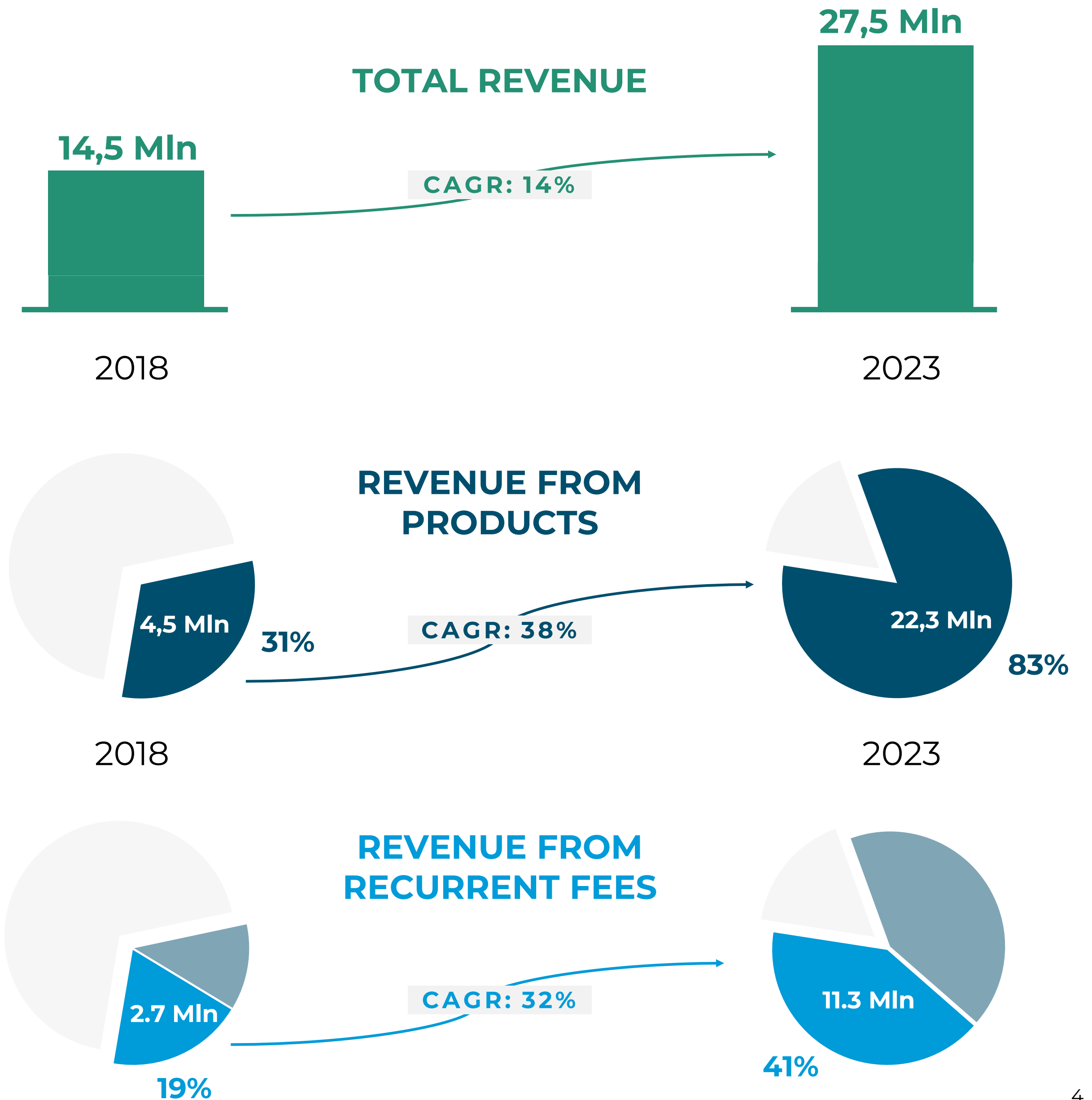
We extract **BUSINESS VALUE** from **DIGITAL DATA**



We deliver **DIGITAL TRANSFORMATION** and focus on **HEALTHCARE** and **ENERGY** sectors



We achieved a **PRODUCT-BASED BUSINESS MODEL** that is **FULLY SCALABLE**





March 7° 2019 (IPO)

▶ Price: **1,625**

(Officially adjusted value that considers the simultaneous issuing of 4.269.000 warrants; official IPO Price 1,90€)

▶ Ordinary Shares: **8.538.000**

▶ Market Capitalization: **16 Mln €**

(Post – Money)

▶ Free Float: **27%**



May 31° 2024

▶ Price: **2,80 €**

▶ Ordinary Shares: **12.385.549**

▶ Market Capitalization: **35 Mln €**

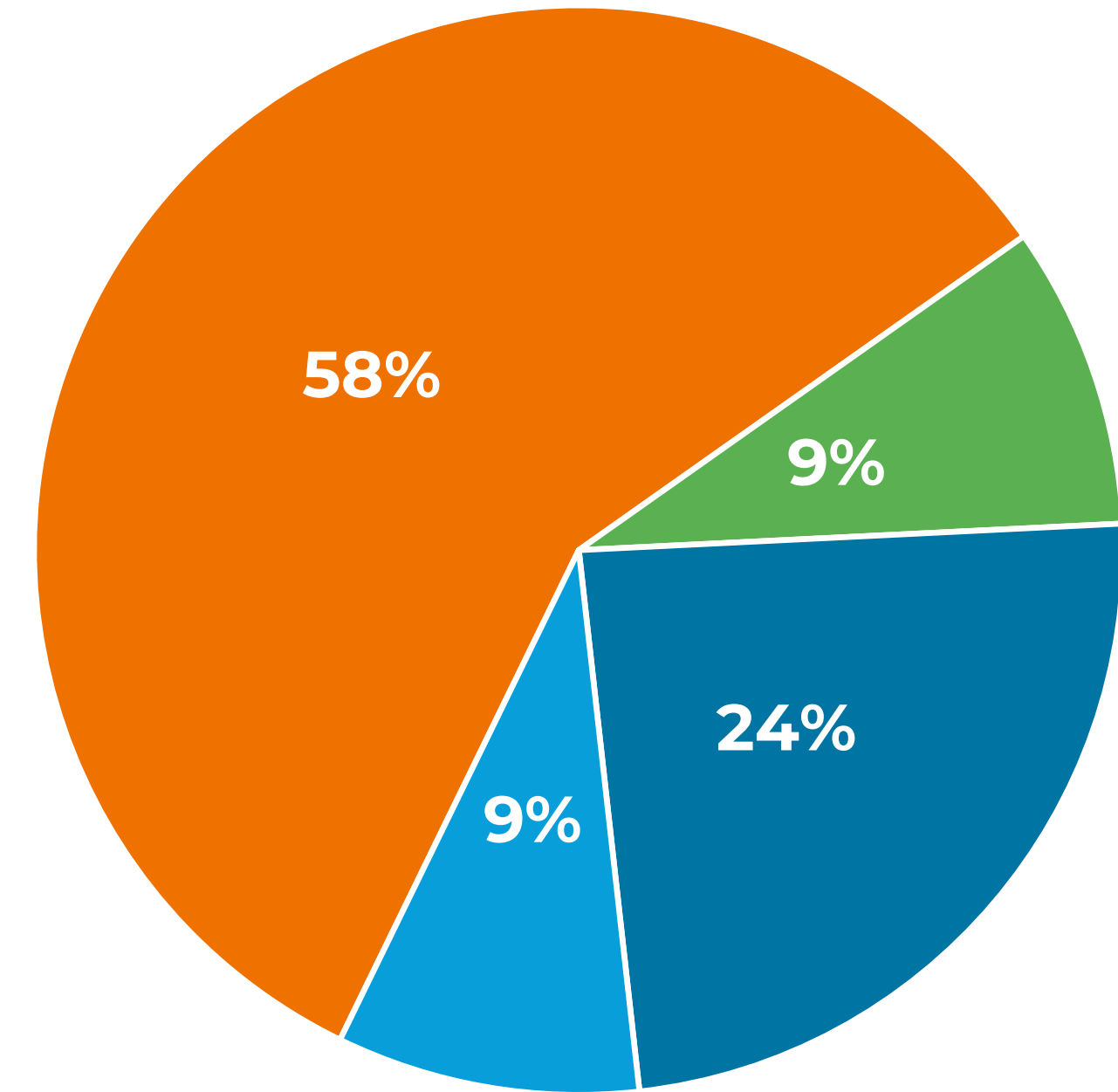
▶ Free Float: **~45%**

(of which more than 10% held by an institutional investor)

BUSINESS DIVERSIFICATION



WE ALSO OPERATE WITH



REVENUES BRAKEDOWN

- MAPS HEALTHCARE
- MAPS ENERGY
- MAPS ESG
- MAPS LAB



MAPS HEALTHCARE





We provide healthcare organizations with products that improve the patient experience throughout their diagnosis and treatment journey

BUSINESS LINES

Patient Journey

(Italian leader)



Data Driven Governance



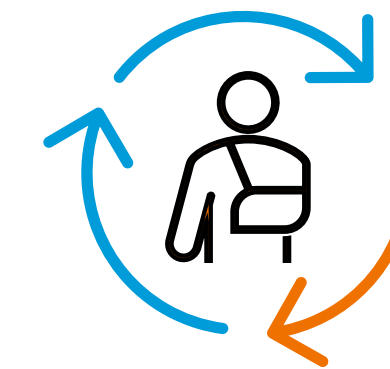
Hospital Information System



Diagnostic Information System



PATIENT EXPERIENCE is strongly considered to **ASSESS THE QUALITY** of healthcare services



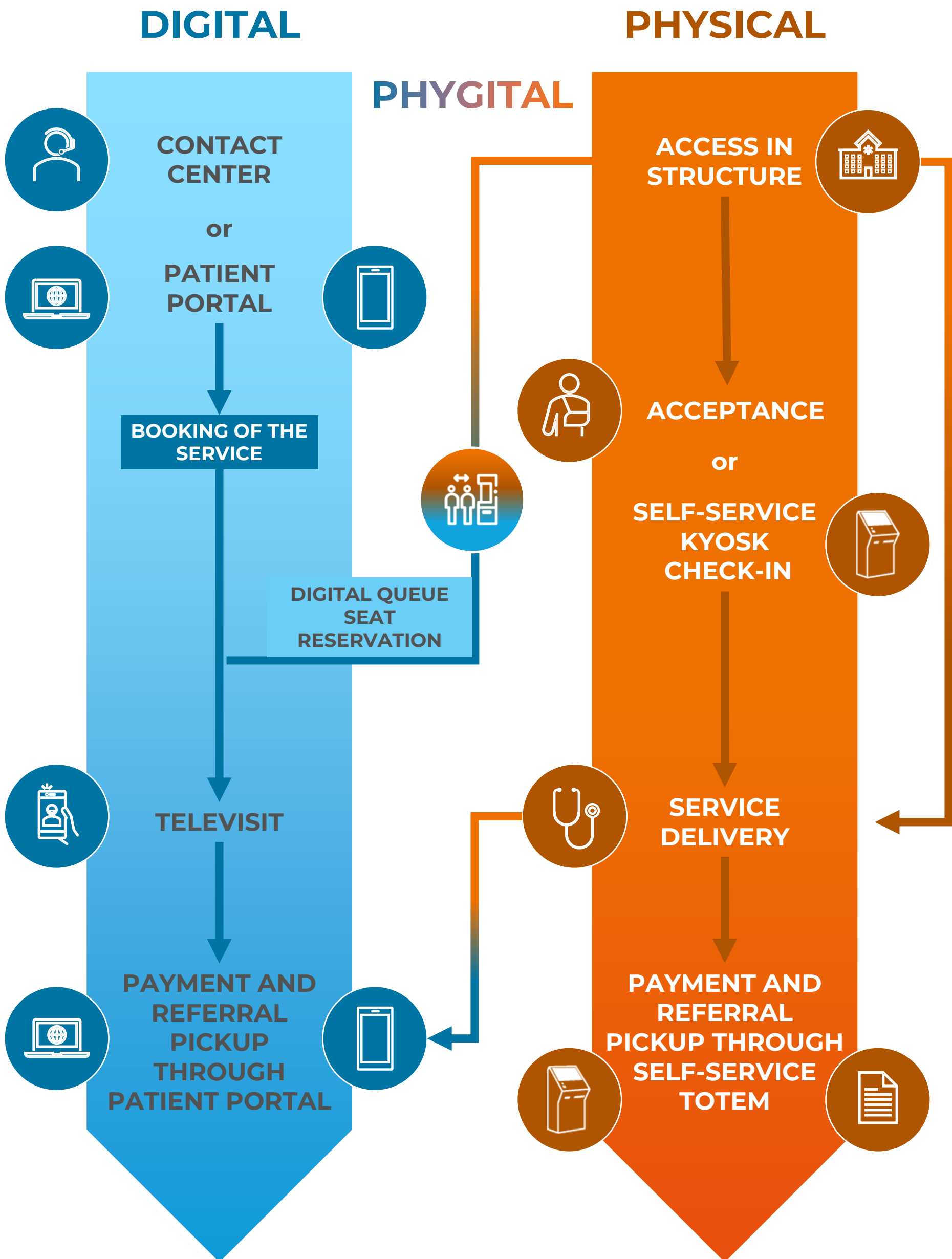
PATIENTS increasingly **CHOOSE** where to go, **BASED ON** the quality of their **INTERACTIONS** with the organizations



PUBLIC



PRIVATE



WHO IS OFFERING OUR JOURNEY:

20% of the **508 public hospitals**

100% of Italy's **5 largest private groups**





Data Driven support for better **STRATEGIC AND OPERATIONAL DECISIONS**



MODULAR and **SCALABLE** software



SEMANTIC ENGINES for automatic understanding of clinical documents



REDUCE WAITING LISTS by forecasting and monitoring the usage of healthcare services



Identify and measure the **APPROPRIATENESS** of diagnostic **TEST REQUESTS**



Efficient **MANAGEMENT OF INPATIENT AND OUTPATIENT PROCESSES**



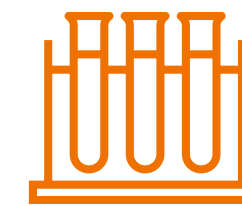
**OUTPATIENT
MANAGEMENT**



**INPATIENT
MANAGEMENT**



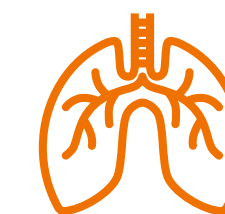
STREAMLINE EXECUTION OF DIAGNOSTIC SERVICES



LABORATORY TESTS

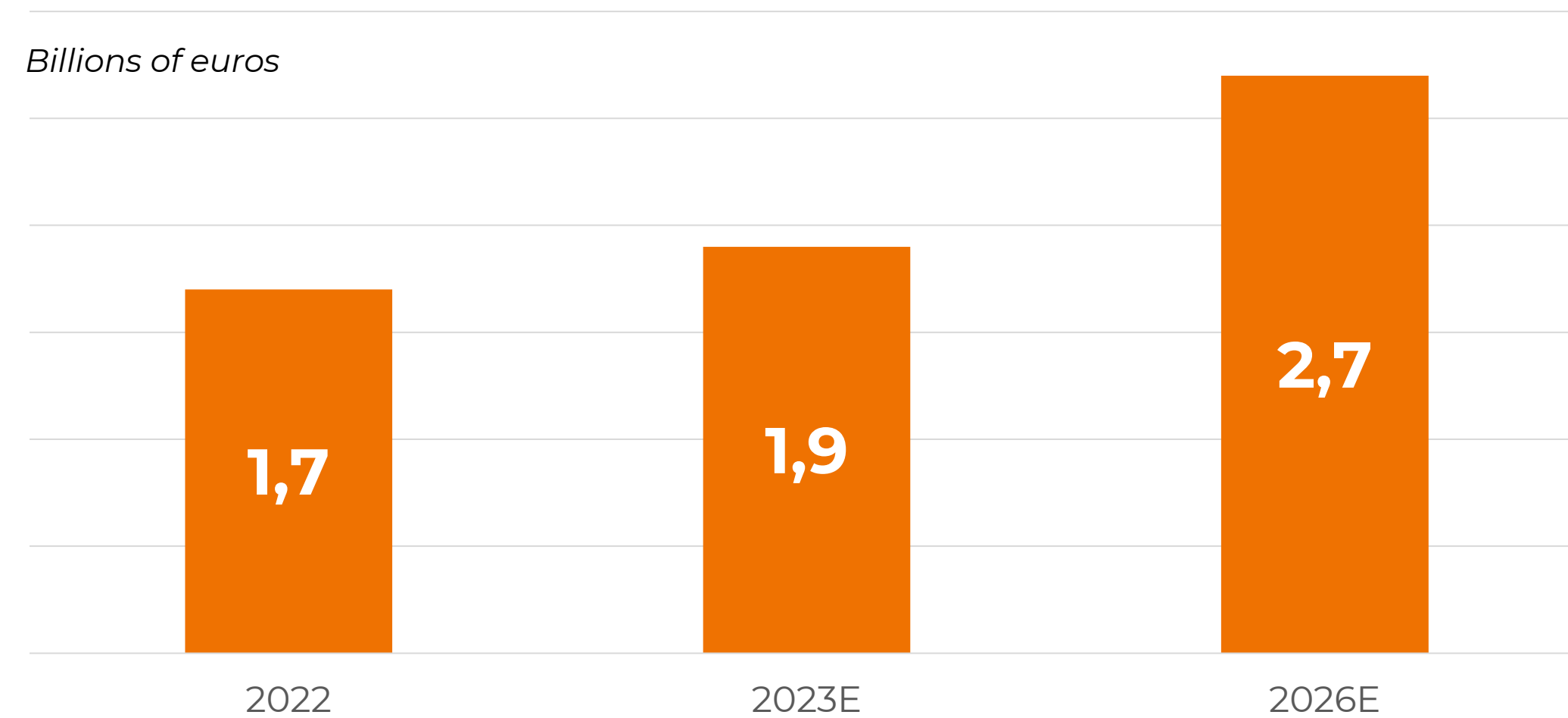


PATHOLOGICAL ANATOMY



DIAGNOSTIC IMAGING

EXPECTED IT SPENDING OF HEALTHCARE FACILITIES



Anitec – Assinform White paper: A future vision for digital healthcare

72%

Of healthcare organizations have **TELEHEALTH IMPLEMENTATIONS** goal

49%

Of healthcare organizations are planning to **IMPROVE/INTRODUCE PHYGITAL TOOLS FOR PATIENT JOURNEY**



ITALIAN RECOVERY AND RESILIENCE PLAN - MISSION 6 (HEALTH)

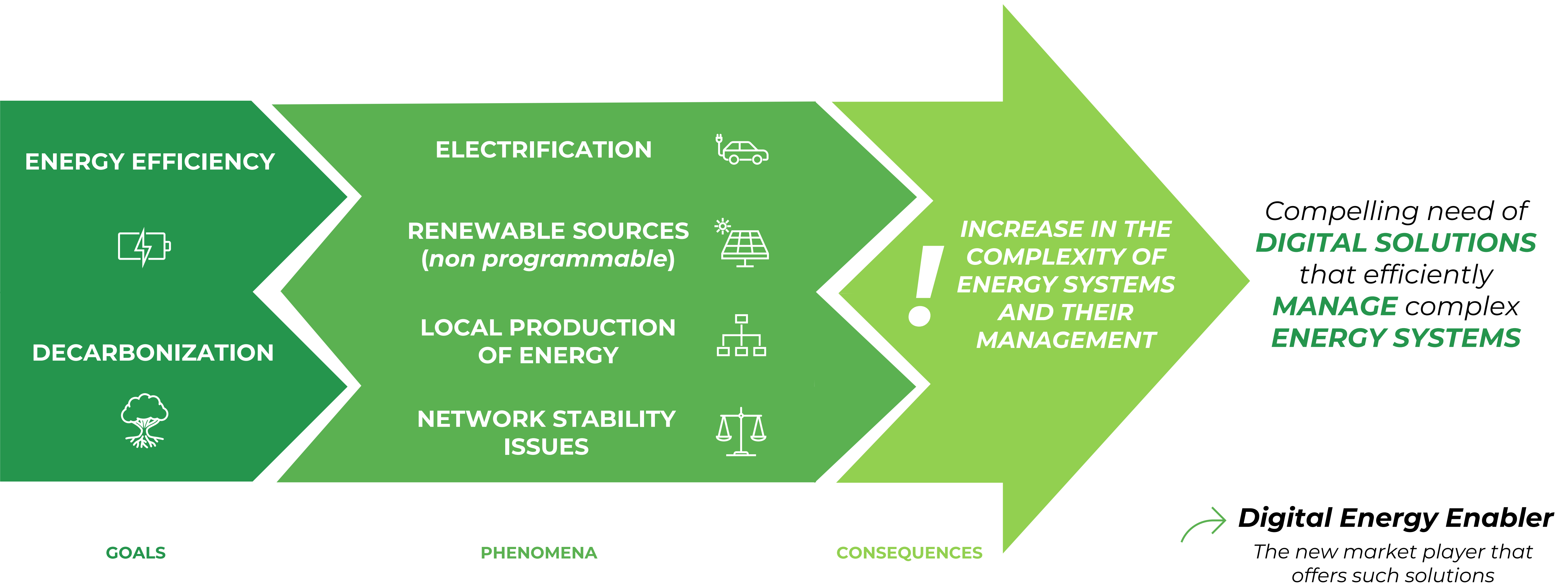
15.6+ BILLION EUROS to **DIGITALIZE** and improve **THE NATIONAL HEALTH SYSTEM:**

- ▶ Of which 7 billions for Community Health Networks, Intermediate facilities and telehealth for territorial healthcare services
- ▶ Of which 8.6 billions for Innovation, research, and digitalization of the national health service



MAPS ENERGY





GOALS

PHENOMENA

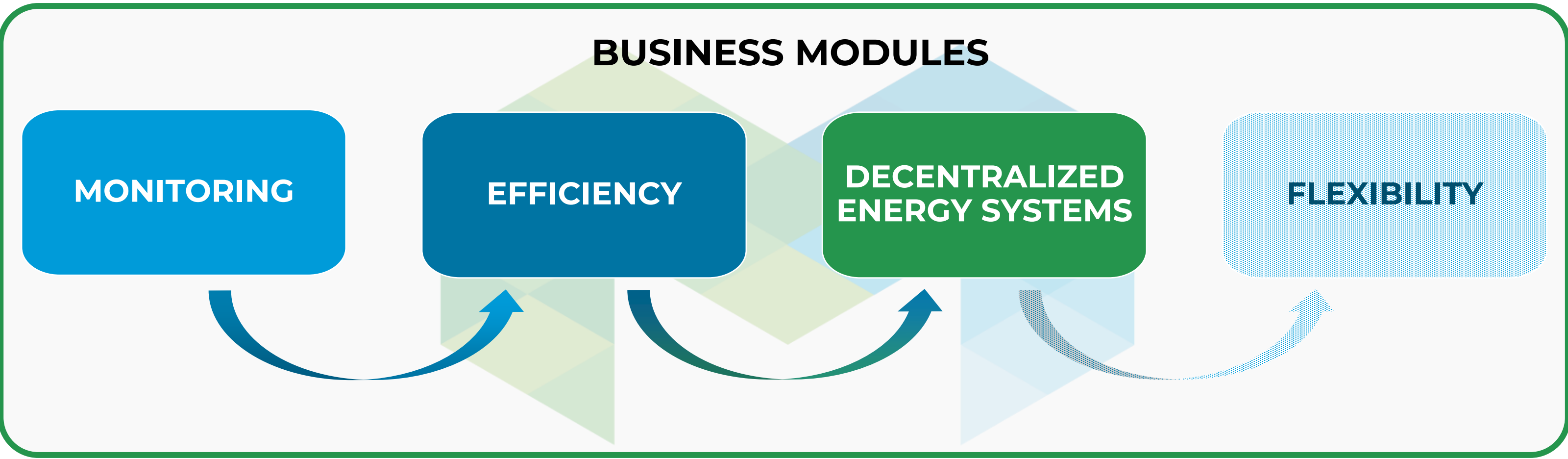
CONSEQUENCES

→ **Digital Energy Enabler**
The new market player that offers such solutions



We manage modern energy systems with a highly scalable technology readymade for all kind of complexities

BUSINESS MODULES



Participation in several **NATIONAL** and **EUROPEAN R&D PROJECTS:**



In 2023-24 raised **€1 MILLION+** in **CO-FINANCING**



INDUSTRY



REAL ESTATE



RETAIL



ROSE
ENERGENIUS EFFICIENCY



CALZEDONIA

CBRE



EUROCOMMERCIAL



**COMPANY IN THE
TEXTILE INDUSTRY**

12%
Efficiency improvement

390.000 €
Annual saving

The image shows an industrial facility with various pieces of machinery and piping. A green bar chart icon is positioned above the '12%' text, and a green scissors icon is positioned above the '390.000 €' text. The background is a faded view of the industrial site.

ROSE
ENERGY COMMUNITY



 Italian leader in software for Energy Community management



DESIGN THE ENERGY COMMUNITY



IMPROVE THE CONSUMPTION BEHAVIOR OF ITS MEMBERS



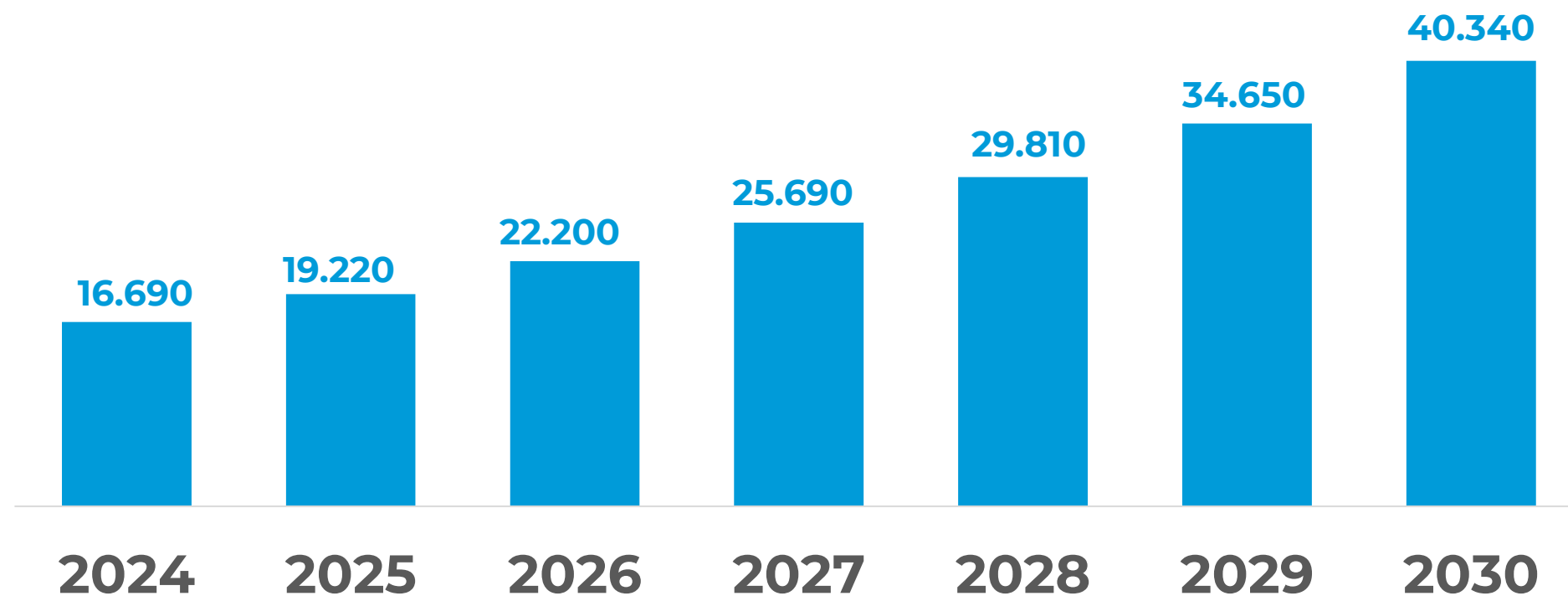
MAXIMIZE SELF-CONSUMPTION



CALCULATE AND DIVIDE THE REVENUES AMONG THE MEMBERS

ENERGY EFFICIENCY

Overall investment made to improve energy efficiency



Energy Efficiency Report - Politecnico di Milano – Mln €

Transition 5.0.

12.7 billion allocated to increase energy efficiency of industrial and tertiary activities

ENERGY COMMUNITY

Expected dimension of the market

2025	Value
Members	2.000.000 +
Energy Communities	15.000 +

Electricity Market Report - Politecnico di Milano

CER incentives

5.7 billion allocated to increase photovoltaic penetration and the establishment of energy communities

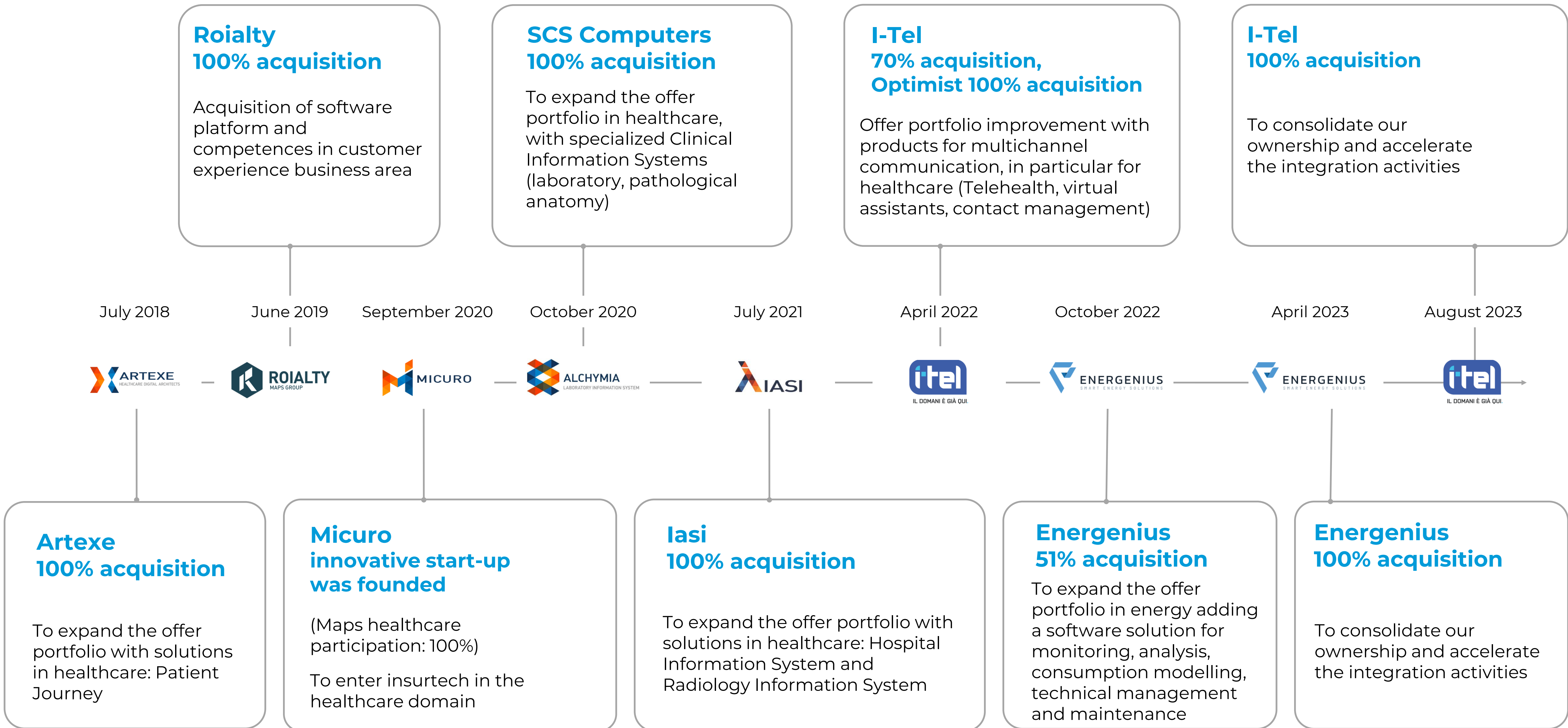
M&A



MAPS GROUP
SHARING KNOWLEDGE



OUR HISTORY OF ACQUISITION



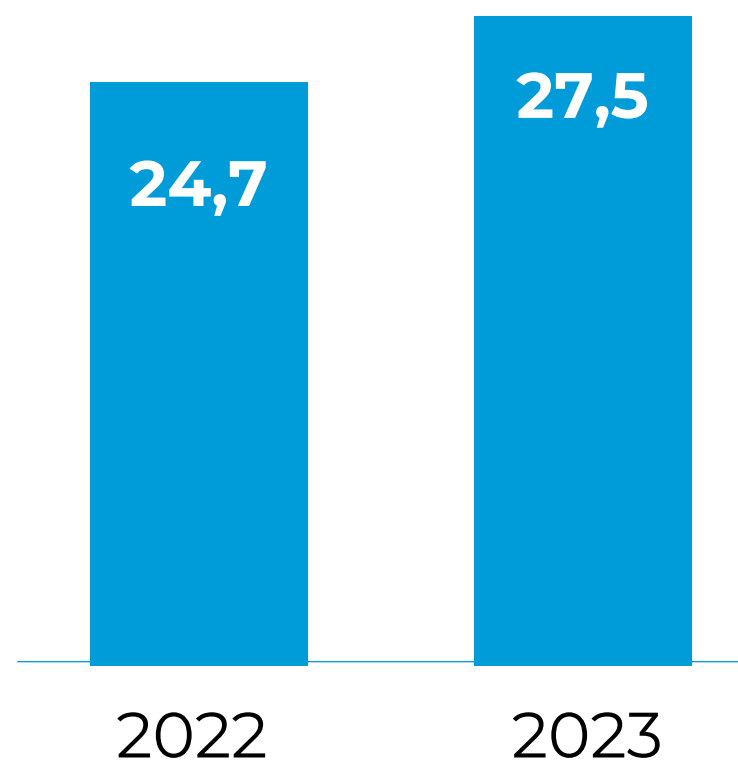
What we achieved in 2023



MAPS GROUP
SHARING KNOWLEDGE

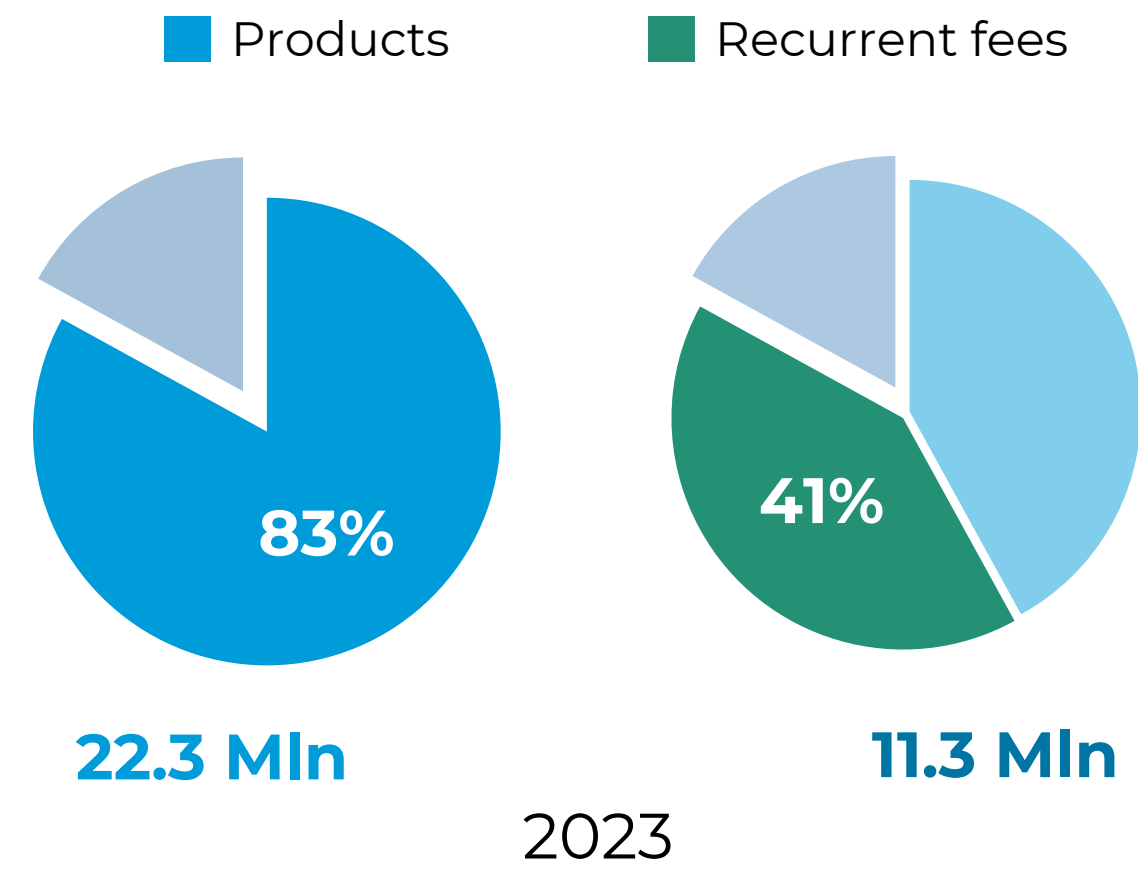


TOTAL REVENUES



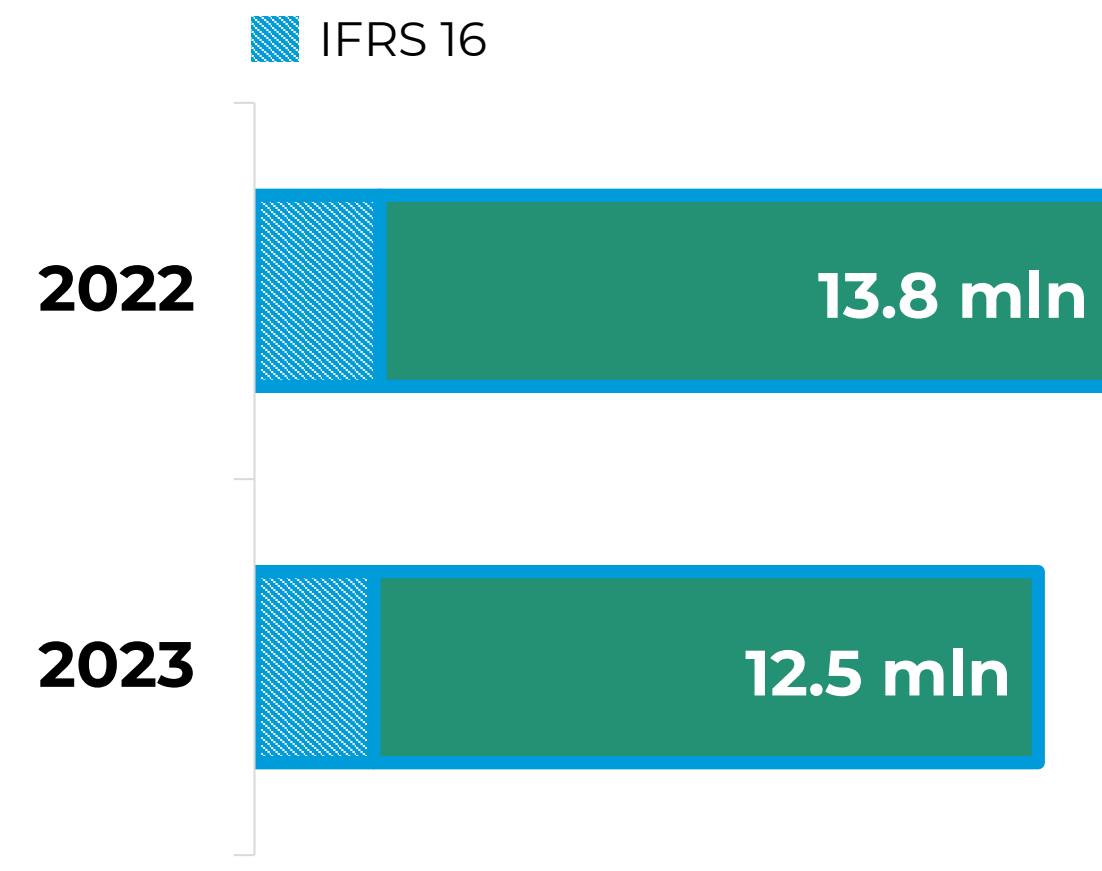
INCREASED REVENUES

REVENUES COMPOSITION



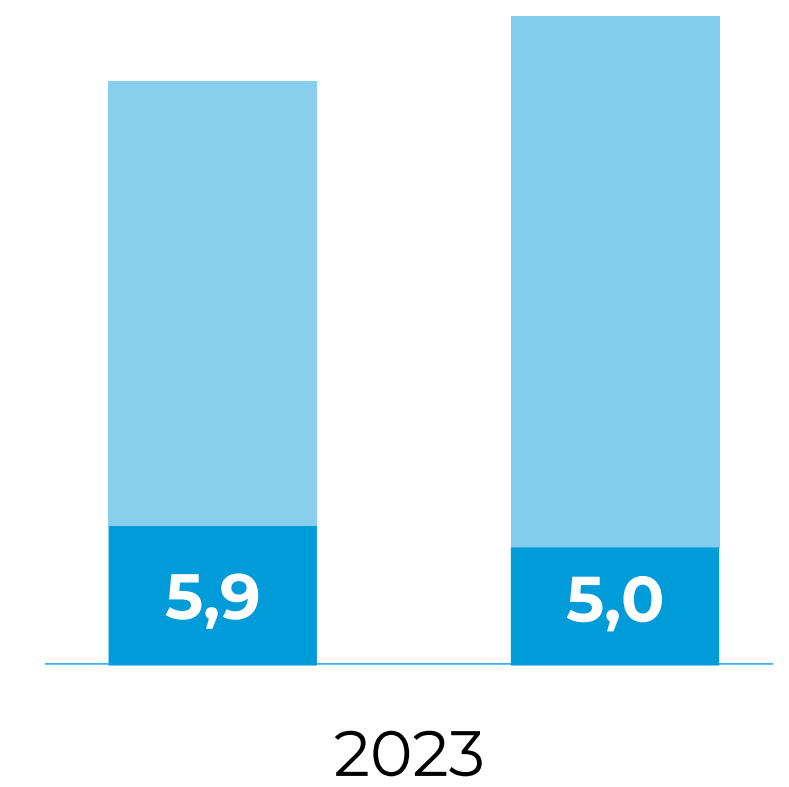
CONSOLIDATED BUSINESS MODEL

NET FINANCIAL POSITION



IMPROVED NFP

EBITDA



PROFITABILITY IMPACTED BY NEW TRENDS AND M&A

2023: A YEAR SPLIT IN TWO DIFFERENT HALVES

2023 was a **YEAR OF GROWTH**, marked by a significantly **IMPROVEMENT OF THE SECOND HALF** compared to the first, which was primarily affected by **REGULATORY DELAYS** related to the Energy Communities and longer-than-expected **INTEGRATION TIMES** for acquired companies

CHALLENGES FACED IN 2023



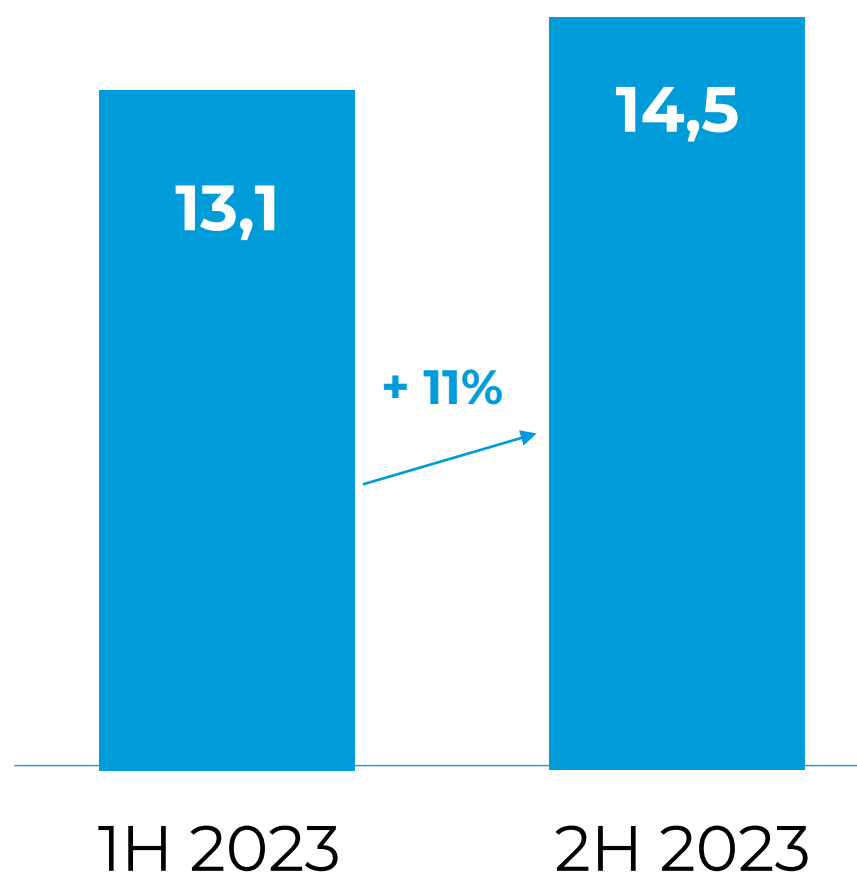
INTEGRATION OF ACQUISITIONS
REQUIRED MORE TIME THAN EXPECTED

SOLVED

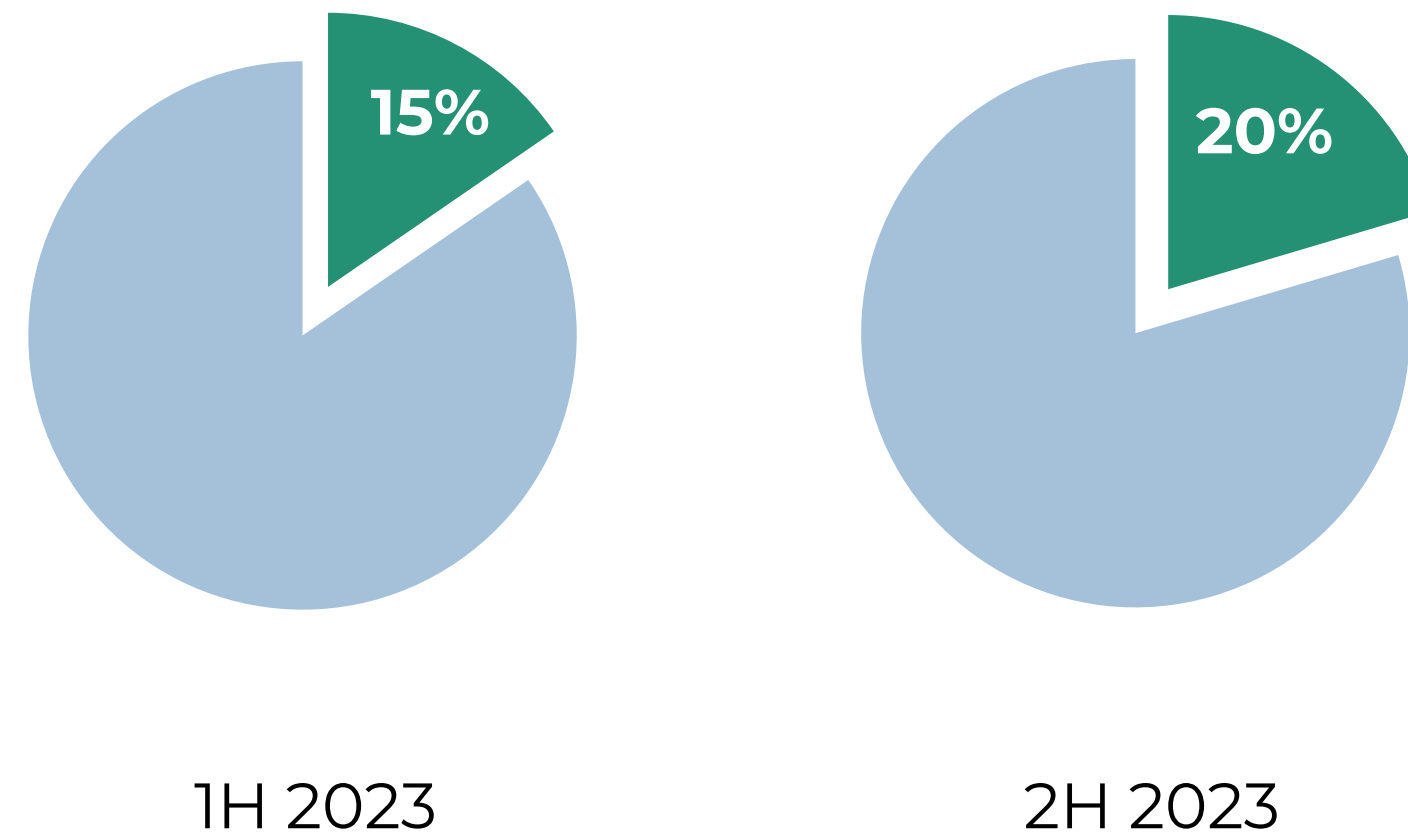


DELAY IN THE EMERGENCE OF THE
ENERGY COMMUNITY MARKET
(Incentives are operative from April 2024)

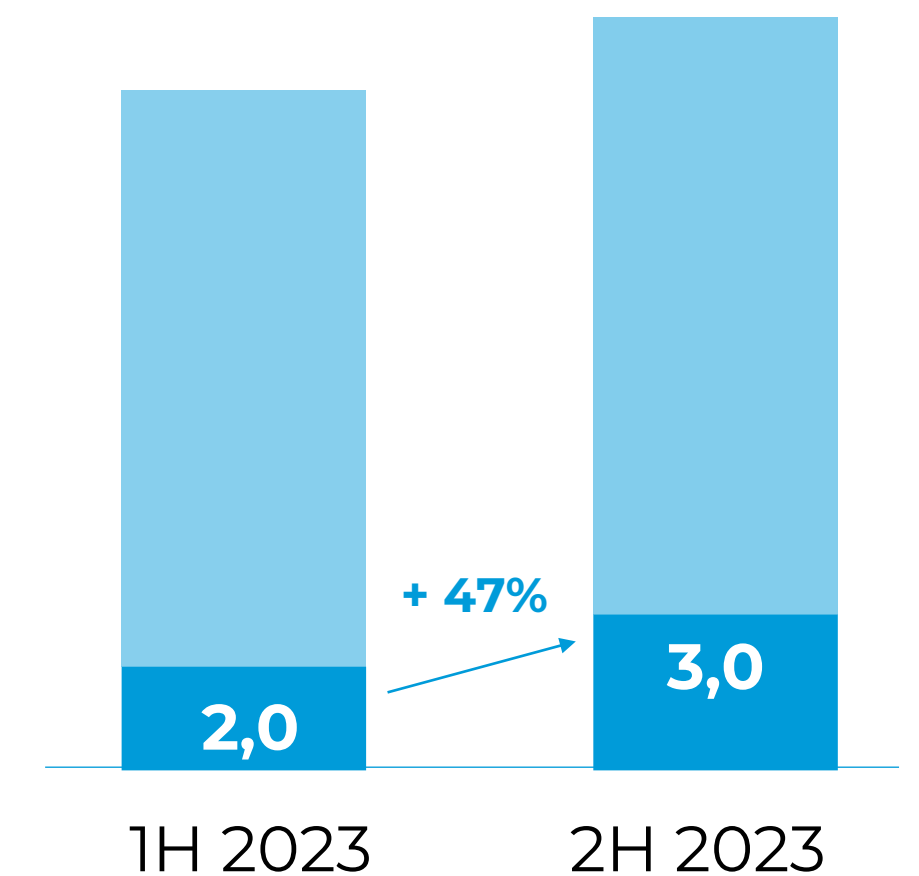
TOTAL REVENUES



EBITDA MARGIN

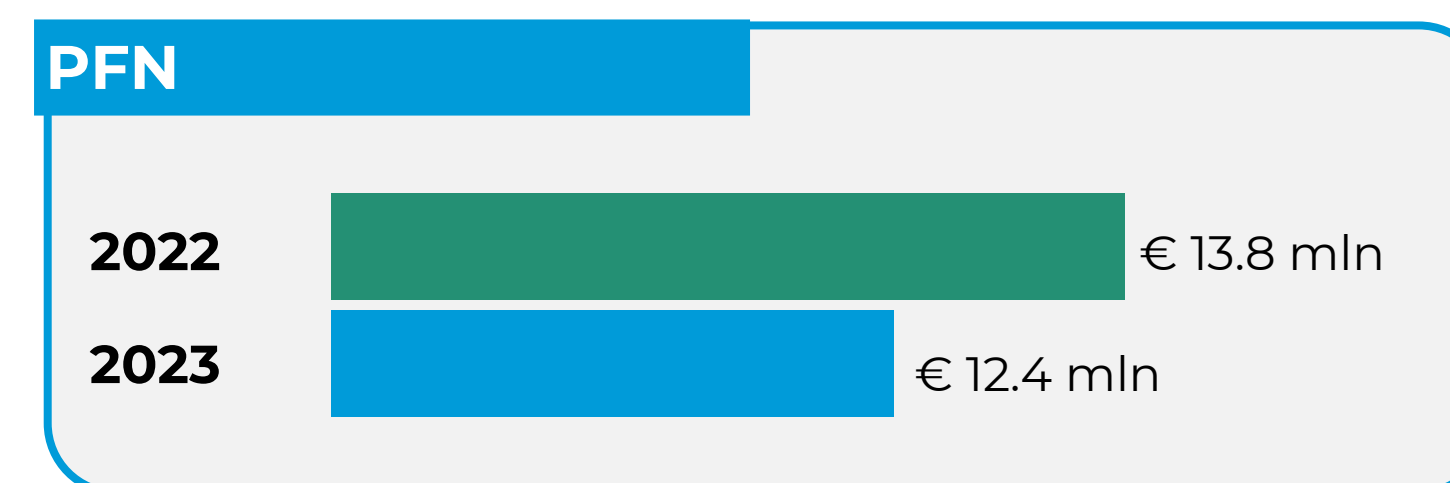
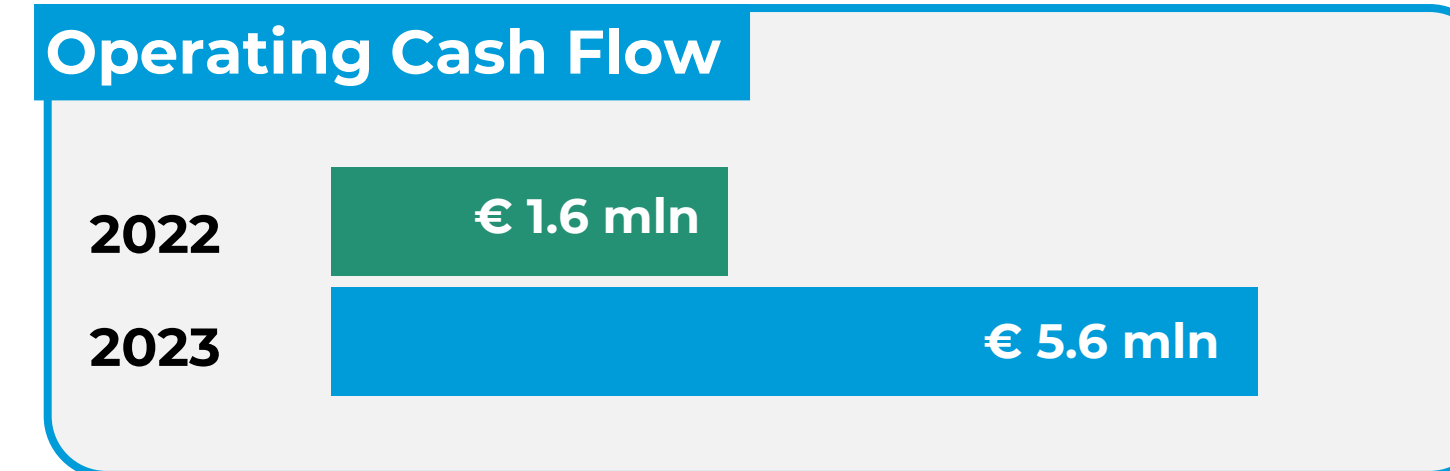


EBITDA



€/1,000	2023	2022
Total Revenues	27,546	24,749
Internally generated fixed assets	2,663	2,795
Production Value	30,209	27,544
Cost of goods sold	(1,913)	(1,540)
Staff	(15,942)	(13,265)
Services	(6,388)	(6,477)
Operating fixed costs	(989)	(375)
Operating Costs	(25,232)	(21,657)
EBITDA	4,977	5,887
Amortization & Depreciation	(3,516)	(2,792)
Non recurring costs	(93)	(215)
EBIT	1,368	2,880
Financial Management & Subsidiaries	(391)	(351)
EBT	977	2,529
Tax	(52)	165
Net Profit	925	2,695

€/1,000	2023	2022
A) Fixed Assets	28,064	27,236
- Inventory	4,106	5,148
- Receivables	13,897	11,593
- Payables	(2,301)	(2,705)
Operating Working Capital	15,702	14,036
- Other Current assets & liability	(2,478)	(751)
B) Net Working Capital	13,224	13,284
C) Total Funds	(6,459)	(5,755)
Net Capital Invested (A+B+C)	34,829	34,765
D) Shareholders' Equity	22,323	21,000
- Long Term Debt	13,051	16,003
- Short Term Debt	5,355	5,632
- Cash	(5,901)	(7,870)
E) Net Financial Position	12,506	13,765
Total resources of financing (D+E)	34,829	34,765



2023 OVERALL RESULTS SPLIT FOR BUSINESS UNITS

	Maps Healthcare	Maps Energy	Maps ESG	Maps Lab	Total
/,000 €	2023	2023	2023	2023	2023
Total Revenues	16,012	2,346	2,636	6,553	27,546
- o/w Recurrent Fees	7,136	285	1,540	2,032	10,993
- o/w Services	8,706	1,567	1,043	4,427	15,743
- o/w Others Revenue	170	494	52	95	811
Operating Costs	(8.093)	(1.348)	(1.412)	(3.511)	14,364
- o/w Personnel Costs	(5.263)	(888)	(1.118)	(2.854)	(10.122)
- o/w Direct Services Costs	(2.829)	(461)	(294)	(658)	(4.242)
Commercial Costs	(2.339)	(550)	(385)	(299)	(3.574)
R&D Costs	(1.391)	(670)	(346)	(256)	(2.663)
Internally Generated Fixed Assets	1.391	670	346	256	2.663
Administrative Costs	(2.107)	(648)	(495)	(1.381)	(4.631)
EBITDA	3.473	(201)	343	1.362	4.977
EBITDA Margin (%)	21,7%	-8,6%	13,0%	20,8%	18,1%
Contribution Margin	7.749	503	1.172	2.947	12.371
Contribution Margin (%)	48,9%	27,2%	45,4%	45,6%	46,3%
Recurrent Fees (%)	45%	15%	60%	31%	41%
Revenue from Proprietary Products (%)	100%	93%	100%	34%	83%

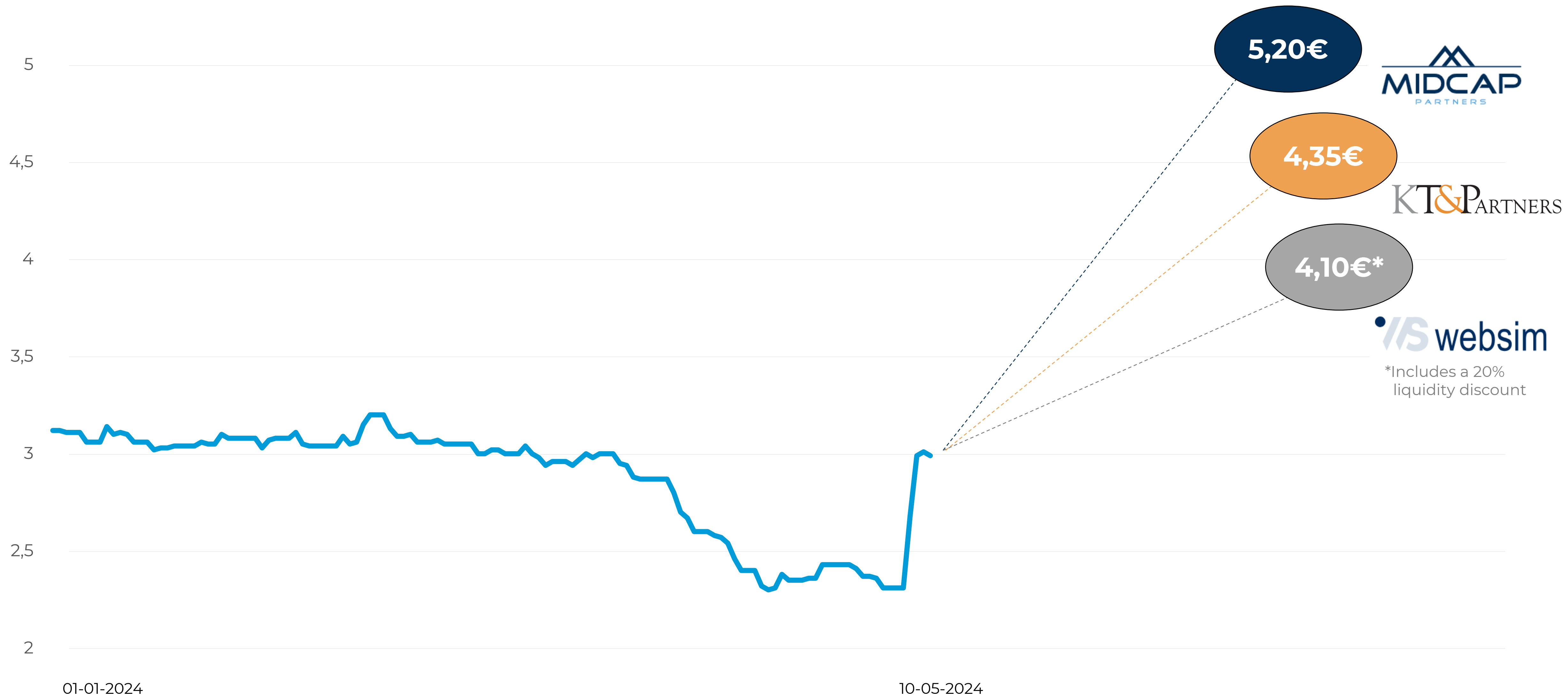
What's next



MAPS GROUP
SHARING KNOWLEDGE



ANALYSTS FORECAST SIGNIFICANT UPSIDE



*Includes a 20% liquidity discount

01-01-2024

10-05-2024



AVERAGE TARGET PRICE: 4,55€



AVERAGE UPSIDE: +65%

€/1,000,000	2024	2025	2026	2027
Total Revenues	30.8	33.8	37.2	-
EBITDA	7.0	8.2	9.2	-
EBITDA margin	22.7%	24.2%	24.7%	-
Net Profit	2.4	3.3	4.0	-
EPS	0.19	0.26	0.32	-
Net Financial Position	8.8	6.2	2.8	-

€/1,000,000	2024	2025	2026	2027
Total Revenues	29.8	32.9	36.1	39.2
EBITDA	6.4	7.7	8.7	9.6
EBITDA margin	21.5%	23.4%	24.1%	24.4%
Net Profit	2.3	3.2	3.8	4.4
EPS	0.18	0.26	0.31	0.36
Net Financial Position	9.5	5.9	1.5	(3.6)

€/1,000,000	2024	2025	2026	2027
Total Revenues	30.1	33.0	36.0	39.3
EBITDA	6.6	7.6	8.9	10.2
EBITDA margin	21.9%	23.1%	24.7%	26.1%
Net Profit	2.1	2.9	3.7	4.6
EPS	0.16	0.22	0.28	0.35
Net Financial Position	8.3	5.9	2.6	(1.0)





- ▶ **INCREASE** the **MARKET PENETRATION**, in particular in southern regions of Italy
- ▶ Upselling with **NEW FEATURES** of **PATIENT EXPERIENCE**
- ▶ Use data to **IMPROVE PATIENT SERVICES** (waiting times, optimization of supply to respond to demand)
- ▶ **ACQUIRE COMPANIES**



- ▶ **LEADER** in **ENERGY COMMUNITY MANAGEMENT** software
- ▶ «**DIGITAL ENERGY ENABLER**» in **MONITORING, EFFICIENCY** and **FLEXIBILITY** market
- ▶ Reaching out **INTERNATIONAL MARKETS**
- ▶ **ACQUIRE COMPANIES**



MAPS GROUP
SHARING KNOWLEDGE

mapsgroup.it

Maps S.p.A.

Via Paradigna 38/A, 43122 Parma (PR), Italy

Email: ir@mapsgroup.it

Pec: mapsspa@actaliscertymail.it

Telefono: +39 0521 052300

Fax: +39 0521 1770148

P.IVA: 01977490356 - R.E.A. PR-240225