



**Investor Presentation**  
**8th October 2025**



# TODAY'S SPEAKERS



**Gianfranco Sorasio**

*Founder, Chairman and CEO*

- Harvard BS ALUMNI (OPM43) Ph.D. In Physics (Umea, Sweden) under L. Stenflo (Nobel Committee Chairman) Nuclear Engineer (PoliTo)
- Author of several scientific papers on supercomputers' numerical simulation
- 20+ years of experience in the Energy sector



**Lucia Fracassi**

*General Manager*

- Harvard Business School, Advanced Management Program(AMP208 in 2025)
- Graduated with honors in Economics of Organization and Technological Innovation at the Catholic University of Piacenza and Master in Digital Transformation at IMD Losanna
- 25+ years experience in multinational Groups in high level roles (CFO, GM and CEO)

# ELITE AND COMMITTED LEADERSHIP TEAM



**João Wemans** - Chief Digital Platform Officer

- Physics Engineer (Lisbon, Portugal) and Ph.D. in Ultra-high Power Laser Technology (Lisbon, Portugal)
- Collaboration with G. Mourou (Physics Nobel Prize in 2018)
- 10+ years experience in Energy



**Carlo Cigna** - Chief Technology Product Officer

- Certificate in: Quantitative Finance (Fitch), Nuclear Engineering (PoliTo)
- Executive Masters in: Innovation (HBS), Pricing (MIT), Algotrading (Oxford)
- 15+ years experience in Energy



**Franco Pancino** - Direct Sales Director

- Graduated in Political Sciences at University of Milan
- Career started in 2003, dealing with customer acquisition with a strong focus on marketing involving both proprietary and external sales networks
- 10 years experience in Energy



**Federica Berardi** - Chief Financial Officer and IRM

- Executive MBA in Corporate Finance & Banking (Il Sole24Ore Business School) and Geography Degree (Torino)
- CFO of the year 2022 category EGM Company
- 10+ years experience in Energy



**Giada Giangreco** - Reseller Channel Director

- Foreign Languages and Literature Degree at University of Turin
- Specialized in after-sales department and processes with a strong focus on customer satisfaction
- 11 years experience in Energy



**Sergio Amorini** - Business Development Director

- Nuclear Engineer (PoliTo); Master in Plasma Physics (Lisbon, Portugal); Master in Relationship Management & Executive Master in Digital Transformation & Business Strategy (Il Sole24Ore Business School)
- 9+ years experience in Energy



**Elisa Argenta** - Marketing & Brand Director

- 10+ years of experience in brand growth and performance across international markets
- Background in Design (IUAV) and a Master's in Business Strategy (Il Sole 24 Ore)
- Focused on digital innovation, customer experience, and integrated touchpoint optimization



**Clara Ghigo** - Director of After-Sales Technical and Engineering Services

- Civil engineering degree (PoliTo)
- Specialized in after-sales service, with a strong focus on increasing customer satisfaction and its retention
- 7+ years experience in Energy



**Davide Debernardi** - HR Director - People & Culture

- Graduated at San Raffaele University (Milan); Master in Philosophical Counseling and Existential Anthropology (Rome) and in HR Management (24ORE Business School)
- Specialized in training, organizational development, corporate culture, and HR management
- 7+ years' experience in talent development and empowerment



# BOARD OF DIRECTORS



**Gianfranco Sorasio**

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- 20+ years of experience in the Energy sector



**Corinna zur Nedden**

*Board member*

- Economics and Business, University of Cologne
- PhD in Business, University of Cologne
- Manager and shareholder of some small and medium-sized listed companies
- CEO and founding partner of Ambromobiliare S.p.A.



**Mauro Bellino Roci**

*Board member*

- Qualifying diploma to practice the freelance profession of surveyor
- Business School Il Sole 24 Ore: Master in Management and Business Strategy, Executive Master BoD and Auditors of Public Companies and Private, Executive Master E-Mobility
- Founding member, President of the BoD and CEO ISCAT s.r.l.



**Gionata Tedeschi**

*Independent Board member*

- Economics and Business, Bocconi University
- Three decades of professional experience, acting as Strategist, CEO, Senior Advisor, Business Angel and serial "startupper" of highly innovative companies, across Europe, US and Israel
- Lecturer at the Master Management for Digital Enterprise at the Catholic University
- General Director of Innovation and Sustainability at "Sole 24 ore"

**Antonio Di Prima**

*Independent Board member*

- Management Engineering, University of Palermo
- MBA, Bologna Business School
- Over 20 years of experience in consultancy, Transaction & Restructuring practice, Strategy and Restructuring group
- Head of Strategic Planning, Controlling, M&A of Coopservice S.coop.pa,



**Roberto Vancini**

*Independent Board member*

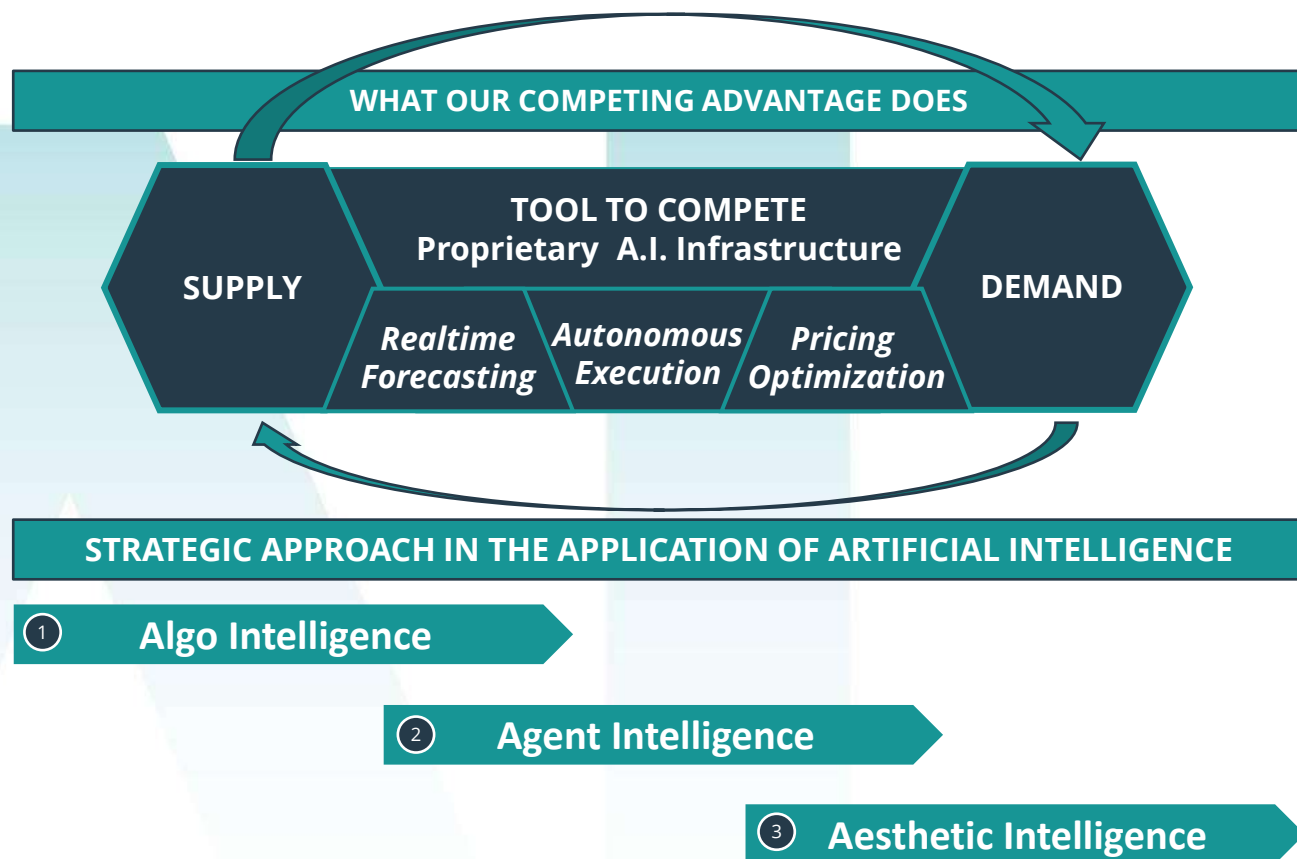
- Electronic Engineering, University of Bologna
- General Director (later CEO and President) of Acantho S.p.A., an industrial company operating in the development of local broadband telecommunications and the promotion of technological innovation projects
- Board Member in some companies of a large multinational industrial group
- Effective member of the General Council of Confindustria Emilia-Centro, as an Assistant Managing Director in the Digital sector



# eVISO AT A GLANCE

eVISO IS A "TECHNOLOGY COMPANY" ACTIVE IN ENERGY AND AGRITECH. eVISO UNIQUE "PLATFORM PROFIT FORMULA" IS BASED ON ITS PROPRIETARY A.I. DIGITAL INFRASTRUCTURES AND METHODS.

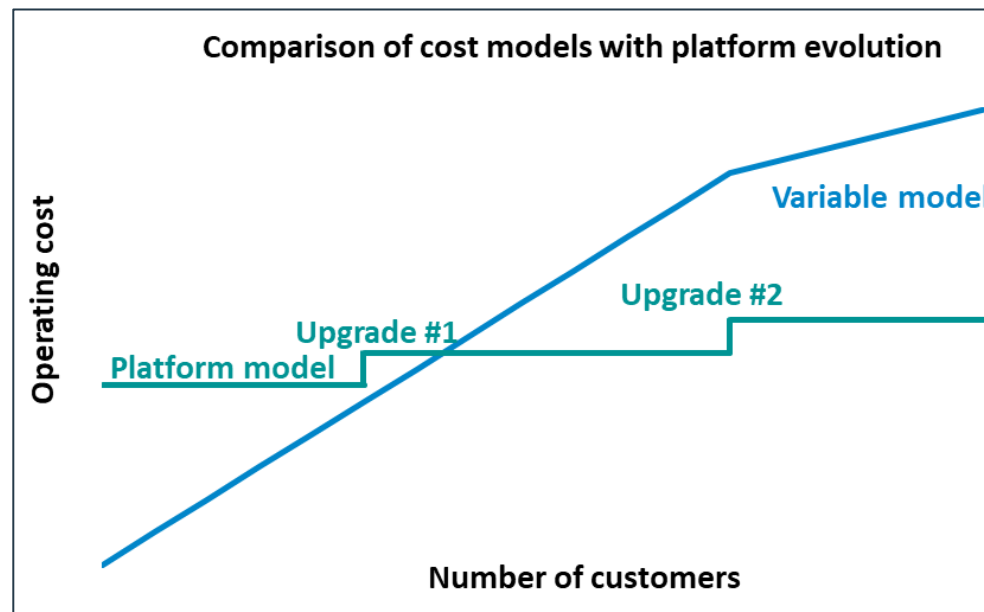
**eVISO**  
AI  
FOR  
COMMODITIES



\* The term "Commod-tech" indicates innovation in the raw materials sector (commodities) made possible by technological transformation, which can translate into new business models, processes or products, and also new market operators.

# PLATFORM PROFIT FORMULA

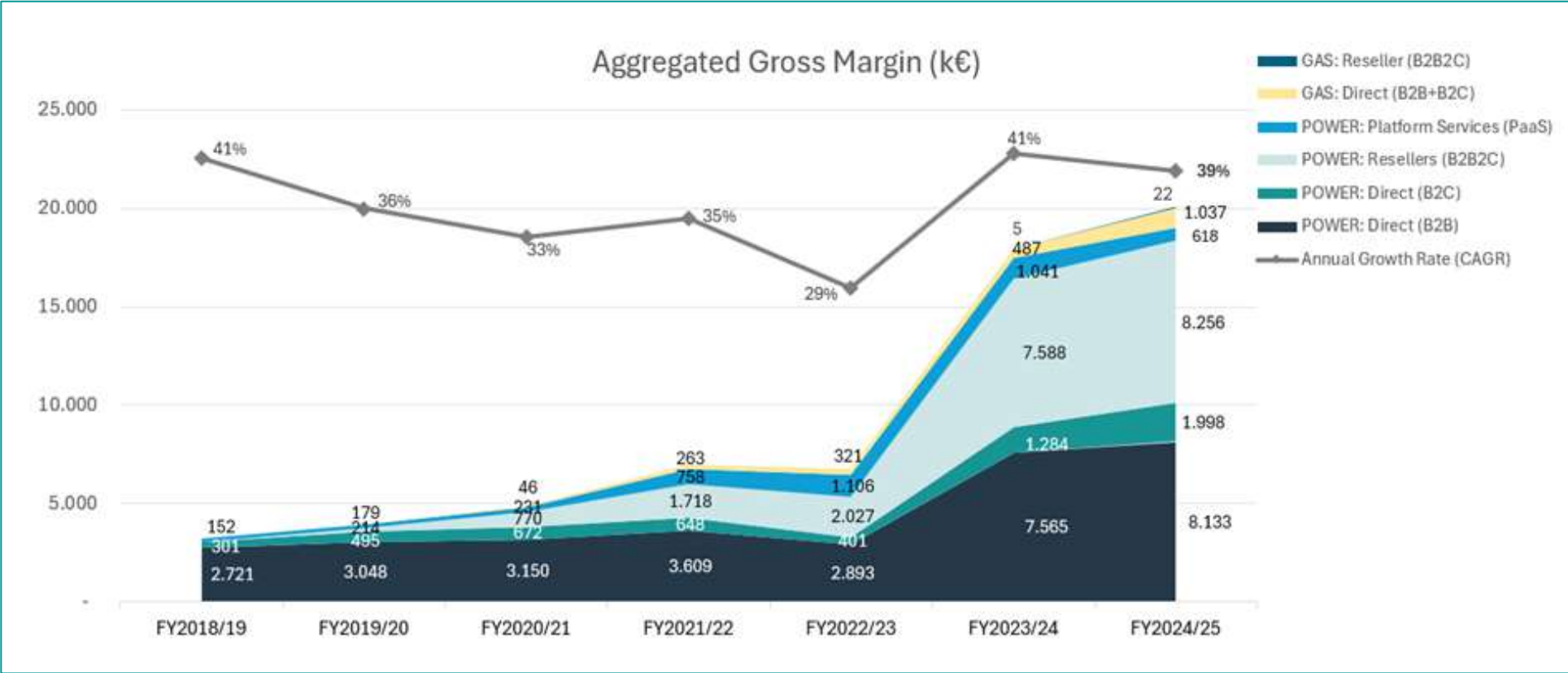
THE PLATFORM BUSINESS MODEL HAS SEVERAL FEATURES WHICH ARE UNIQUE AND DISTINCT FROM A STANDARD PROFIT FORMULA.



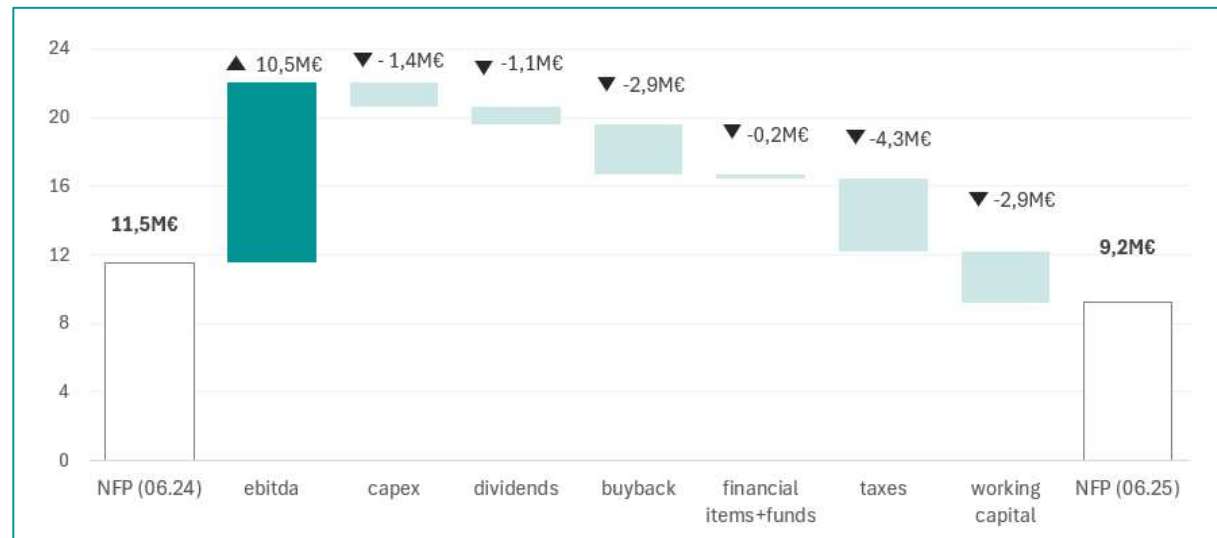
	STANDARD	PLATFORM
Cost Structure	Variable, increases with n° of users	Almost fixed, does not increase with volumes
Net Financial Position	72% Debt / Turnover Ratio	Cash positive, cash exceeds debt
Scaling Power	Limited to external suppliers	Ready to 10 x scale
Flexibility to Scale	Limited	Power, gas, apples, services etc.
Network Effect	Limited	Digital platform becomes more intelligent with every new user and commodity
Switching Costs	Limited	The more services, products and commodity the higher switching costs



# AGGREGATED GROSS MARGIN EVOLUTION



# NET FINANCIAL POSITION



**Total liquidity (cash)** at June 30, 2025 amounts to **€ 20.5 million**, of which € 20 million in liquid assets and € 0.5 million in time deposits, while **financial debt** amounts to **€ 11.2 million**.

The NFP from June 30, 2024 to June 30, 2025 was affected as follows:

- positively by ebitda (€ 10.5 million)
- negatively by capex (€ 1.4 million), distribution of dividends (€ 1.1 million), purchase of own shares (€ 2.9 million), taxes (€ 4.3 million) and NWC (€ 2.9 million)

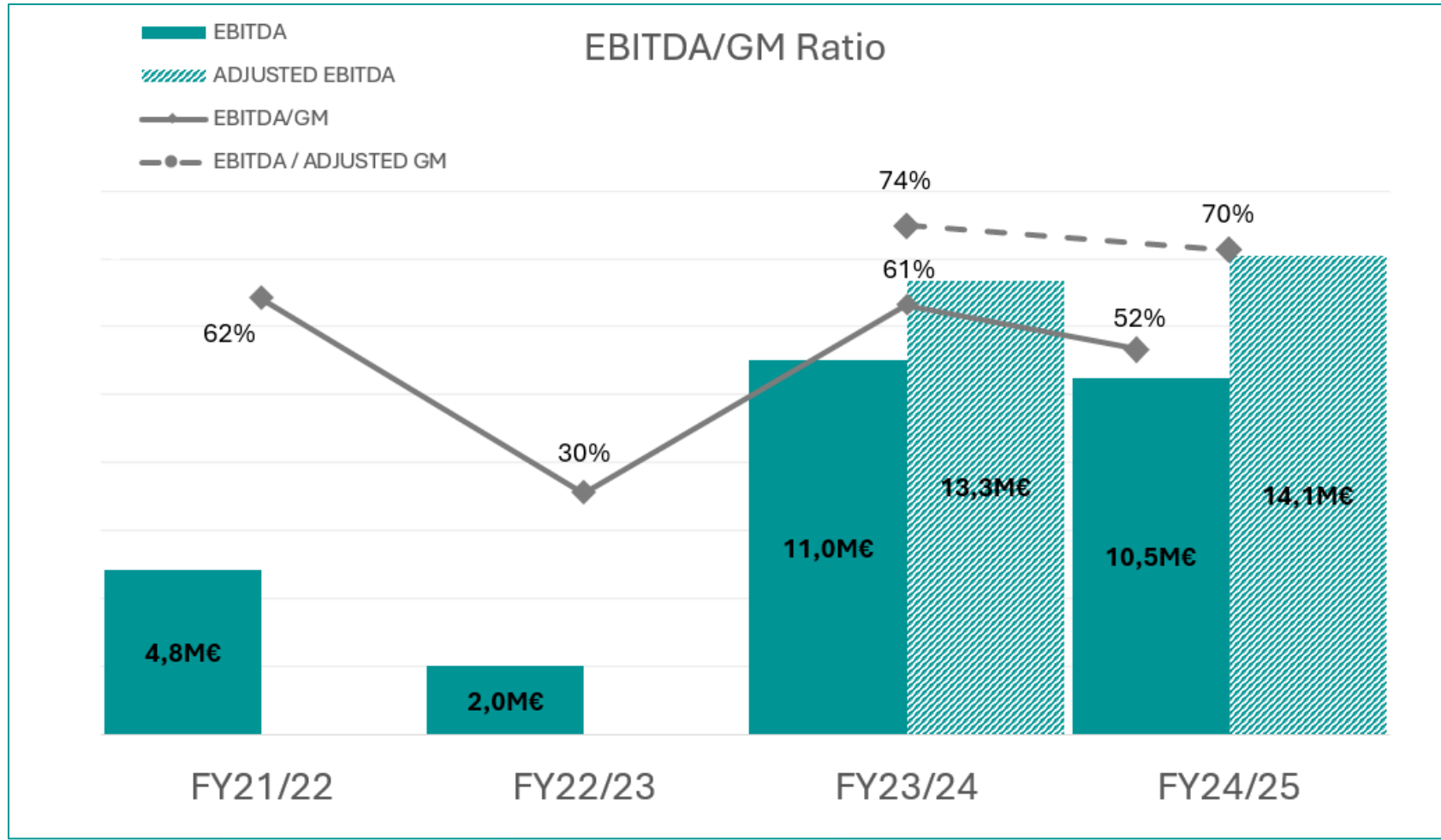
## RATING (19th December 2024)

**Raises rating from A3.1 to A2.2**  
**(Cerved Rating Agency)**  
**= A (S&P's and FITCH)**  
**A (MOODY'S)**

\* NFP + Securities" highlights the correction of the Net Financial Position taking into account the Securities, which are not included in the calculation of the NFP following the Italian accounting principles. To calculate this value, treasury shares and other non-material options were added to the NFP of the period.



# GROSS MARGIN TO EBITDA CONVERSION RATE



# STRATEGY

Expansion of commercial activities to promote GAS to all types of customers, throughout Italy



Expansion of commercial activities in the small and medium-sized business segment in Piedmont and Liguria



Expansion of commercial activities in the RETAIL segment towards customers sensitive to local presence



Expanding online sales in the Health & Fitness segment thanks to the proprietary EVISO GIRO platform



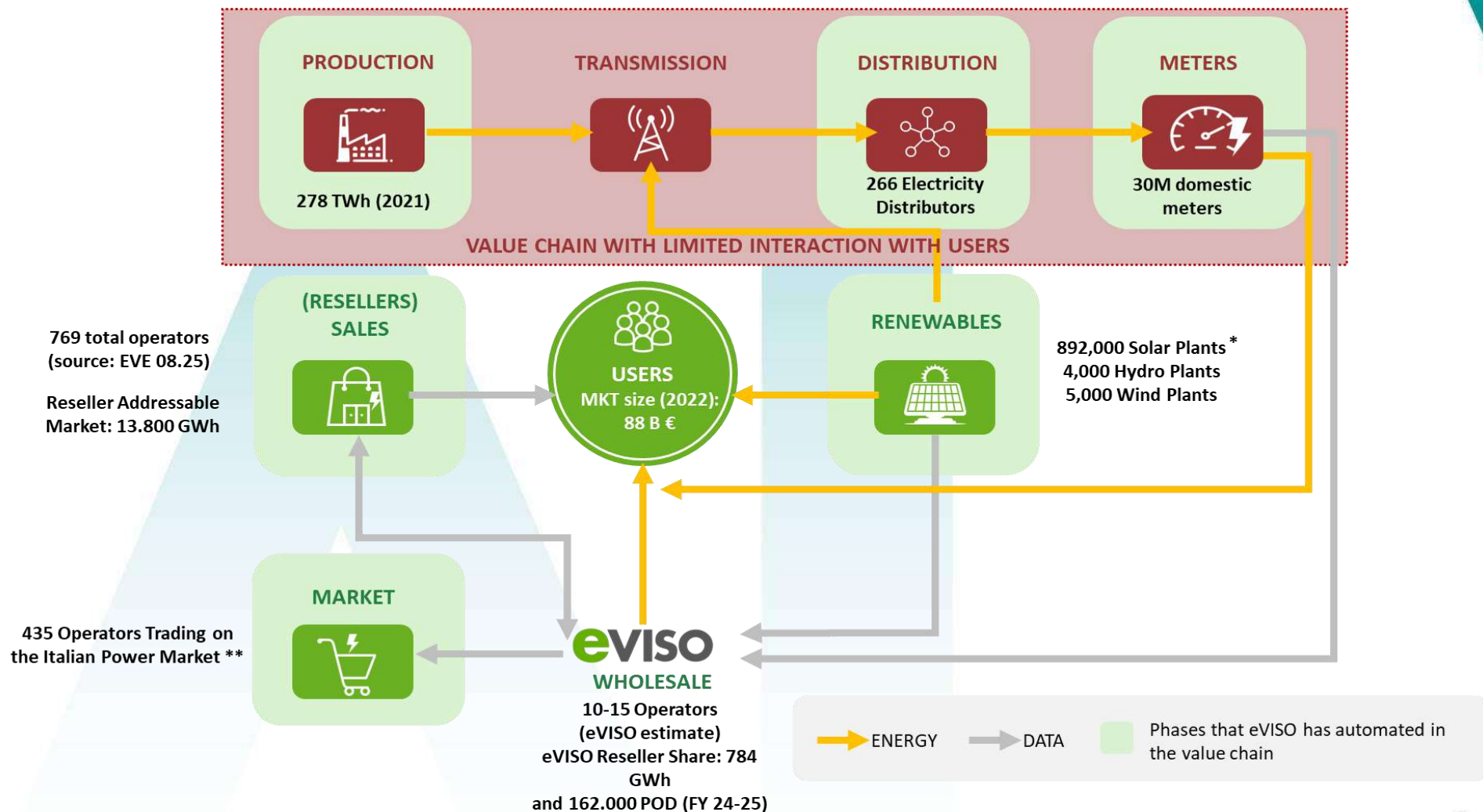
Expansion of commercial activities in the indirect sales segment through agencies throughout Italy



Expansion of activities in Southern Europe (Spain, Portugal, etc.) also through M&A operations



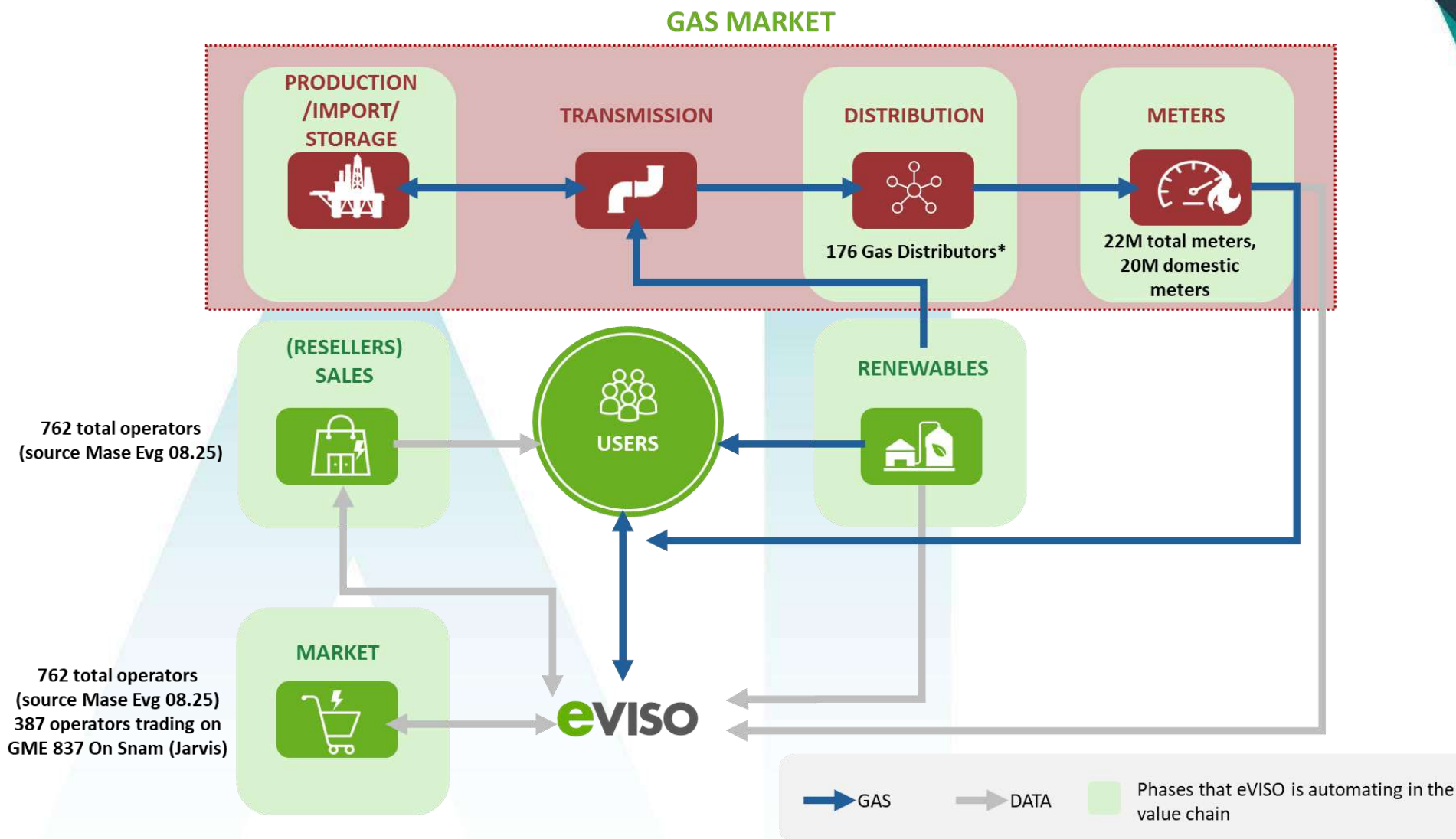
## ELECTRICITY MARKET



\* Source: [https://atla.gse.it/atlaimpianti/project/Atlaimpianti\\_Internet.html](https://atla.gse.it/atlaimpianti/project/Atlaimpianti_Internet.html)

\*\* Source: <https://www.mercatoelettrico.org/it/mercati/mercatoelettrico/elencooperatori.aspx>





\*Source ARERA R.M 10.24

# AI SCALABILITY ON SEVERAL COMMODITIES SECTORS

ELECTRICITY

GAS

APPLES

STARTED 2012

STARTED 2021

STARTED 2022

≈188,000 POD<sup>1</sup> served

**Forecasting:** forecasting activities use algorithms, learning systems, autonomous and constantly evolving processes

**Execution:** execution activities use a large amount of non-human data, generated with increasing speed

**Data Driven Pricing:** data driven pricing activities use data to create mass customization processes that, at the same time, increase the quality perceived by the user and maximize the profit generated in each interaction

≈7,200 PDR<sup>1</sup> served

**Forecasting:** forecasting activities use algorithms, learning systems, autonomous and constantly evolving processes

**Execution:** execution activities use a large amount of non-human data, generated with increasing speed

**Data Driven Pricing:** data driven pricing activities use data to create mass customization processes that, at the same time, increase the quality perceived by the user and maximize the profit generated in each interaction

32 VARIETY GROUPS  
1,279 VARIETIES

The ability of **Data Analysis & Forecast** developed by eVISO on the energy markets also adapts to the field of agri-food production

OUR AI PARADIGM IS APPLICABLE TO ALL PHYSICAL COMMODITIES THAT HAVE OVER 100 B\$ MARKET SIZE, A LONG-TERM STABLE DYNAMICS AND A HIGH PRICE AND VOLUMES VOLATILITY...

<sup>1</sup>Note: POD Point Of Delivery, PDR Punto di Ritiro at 30 June 2025

# COMMODO-TECH SECTOR WITH RECURRENT CONSUMERS



ELECTRICITY

GAS

APPLES

STARTED 2012

STARTED 2021

STARTED 2022



**EASY - MY Eviso** IS THE PERSONAL AREA WHERE **eVISO CUSTOMERS (SMEs, FARMS, SHOPS, RESTAURANTS, INDIVIDUALS)** CAN VIEW DOCUMENTS AND INFORMATION ON THE SUPPLY, DOWNLOAD BILLS AND REQUEST A FILE IN COMPLETE AUTONOMY



THE DIGITAL ENGINE ALLOWS TO SCALE THE CALCULATION CAPACITY OF THE ELECTRICITY BILL LAYOUTS



THE PORTAL ALLOWS **RESELLER CUSTOMERS** TO INDEPENDENTLY REQUEST THE MOST COMMON ENERGY PRACTICES, TRACK THE STATUS OF THE PRACTICES ON A DAILY BASIS AND BE ABLE TO RESPOND TO CUSTOMER NEEDS, SIGNIFICANTLY REDUCE CUSTOMER MANAGEMENT COSTS



**THE SMARTMELE PROJECT** USES DIGITAL METHODS, FORECASTING ALGORITHMS AND THE KNOW-HOW OF **Eviso PLATFORMS** TO DEVELOP A SERIES OF SERVICES DEDICATED TO THE APPLE SECTOR FOR EACH **PRODUCER AND BUYER IN THE MARKET**.  
THE ROBOTS CONTINUOUSLY SCAN THE WORLDWIDE WEB, DOWNLOAD SELECTED DATABASE, READ BOOKS AND SO ON TO PRESENT, AS FAR AS WE KNOW, THE MOST COMPREHENSIVE AND UP TO DATE SET OF INFORMATION ABOUT APPLES




# FINANCIAL RESULTS FY24-25: July 2024 – June 2025

eVISO DEDICATION TO SHAREHOLDERS IN THE LAST YEAR



- 47 meetings with investors and shareholders 
- 34 regulated press releases 
- 10 interviews 
- 6 videos for shareholders 
- > 50 institutional investors 

Shareholders from over 20 countries  worldwide, including international pension funds and small cap etfs

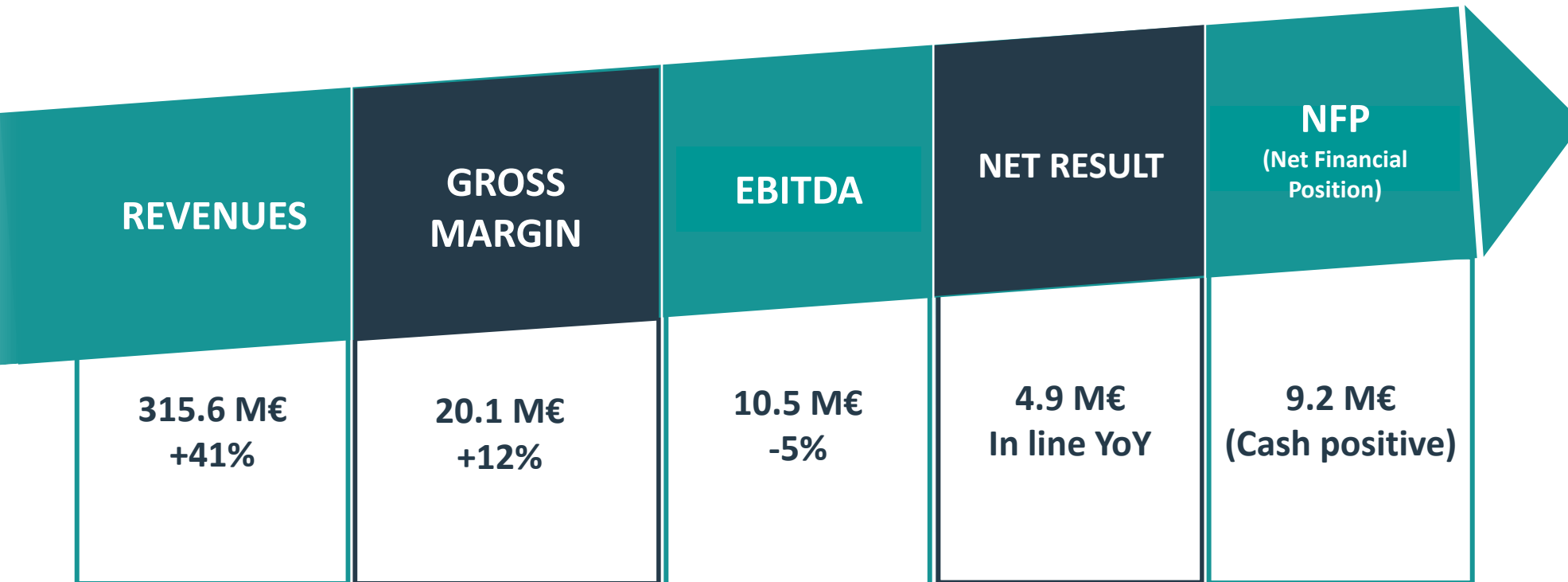
Winner of the  **Best Financial Communication 2024** award by Assonext



# FY 24-25 KEY FINANCIALS

# FY 2024/25 KEY FINANCIAL RESULTS

Comparison with FY23-24: July 2023 – June 2024

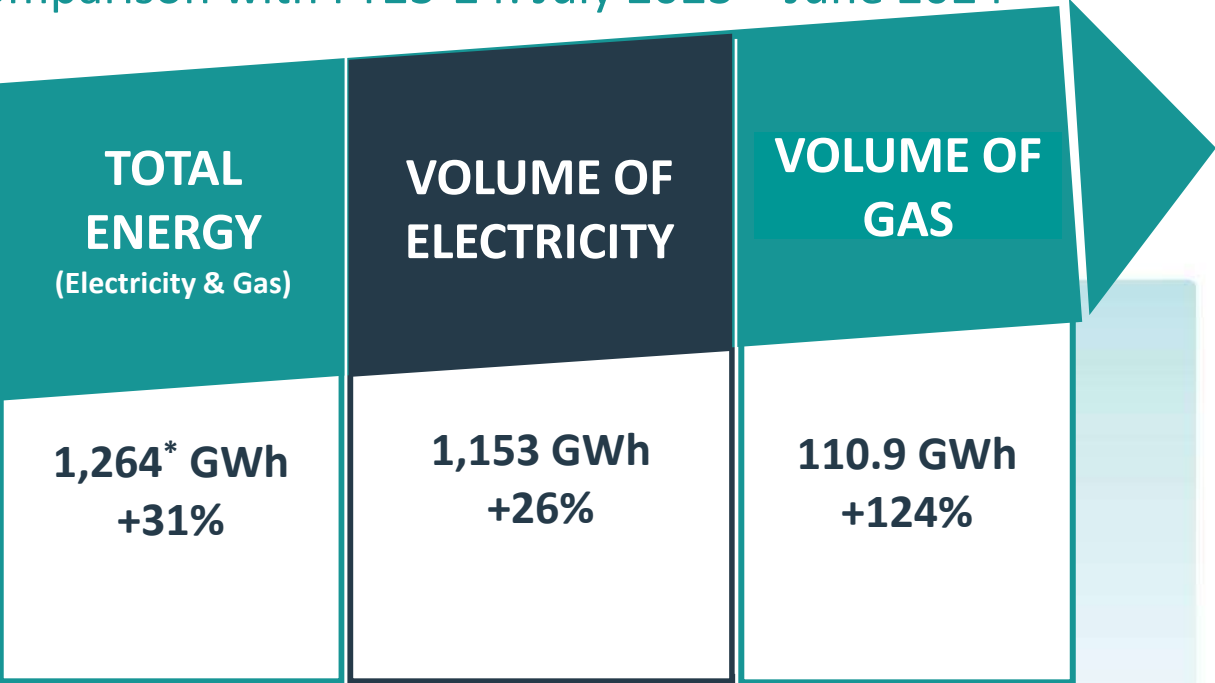




# MAIN INDICATORS FY24-25

Comparison with FY23-24: July 2023 – June 2024

1/2



**DIRECT CLIENTS**

**LTV = 25 M€**  
*Life Time Value*

**LTV/CAC = 7**  
*Cost of Acquisition = 3.6 M€*  
*Churn = 15.6%*  
*Gross Margin new contracts = 3.9 M€*

RESELLERS CLIENTS	DIRECT CLIENTS
789 GWh +28% YoY	475 GWh +38% YoY
784 GWh +27% YoY	369 GWh +25% YoY
4.8 GWh +770% YoY	106.1 GWh +117% YoY

TOTAL ENERGY

ELECTRICITY

GAS

\* Value calculated as the sum of the electricity delivered and the gas supplied, the latter converted into GWh according to the standard formula defined by ARERA.

# MAIN INDICATORS FY24-25

Comparison with FY23-24: July 2023 – June 2024

2/2



Total Collection point

No. of RESELLER SERVED

194,856  
-5%

109  
15% of all operators in Italy

## DIRECT CLIENTS

31,670  
+30% YoY

25,994  
+24% YoY

5,676  
+69% YoY

## RESELLERS CLIENTS

163,186  
-9% YoY

161,626  
-10% YoY

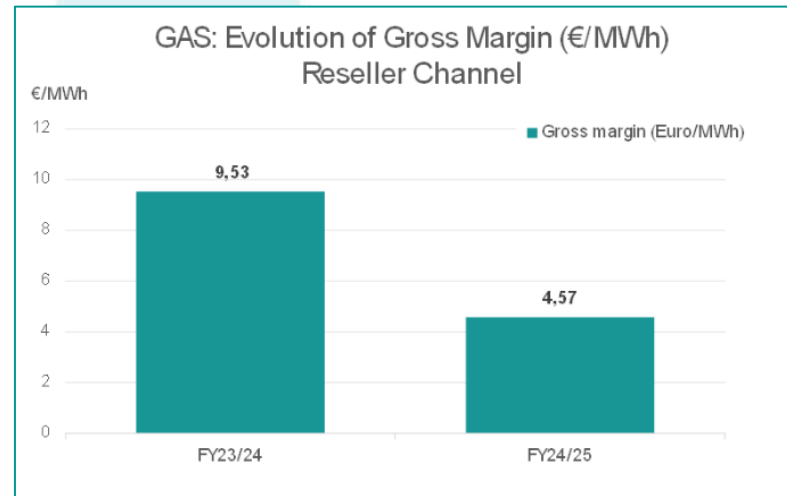
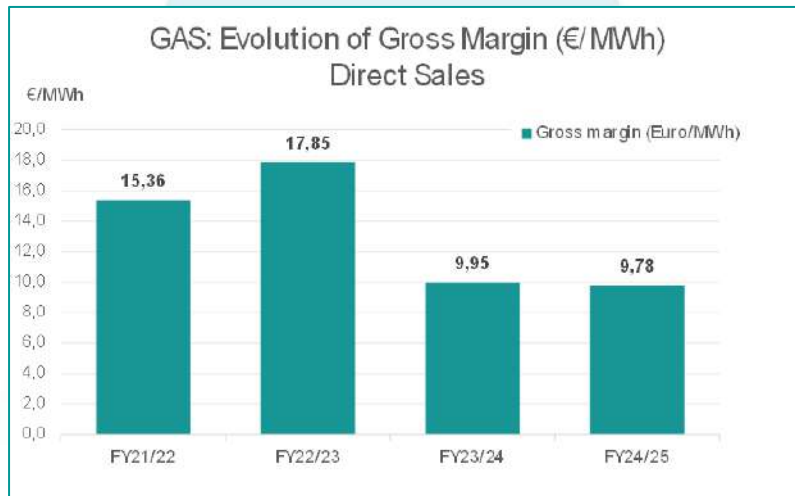
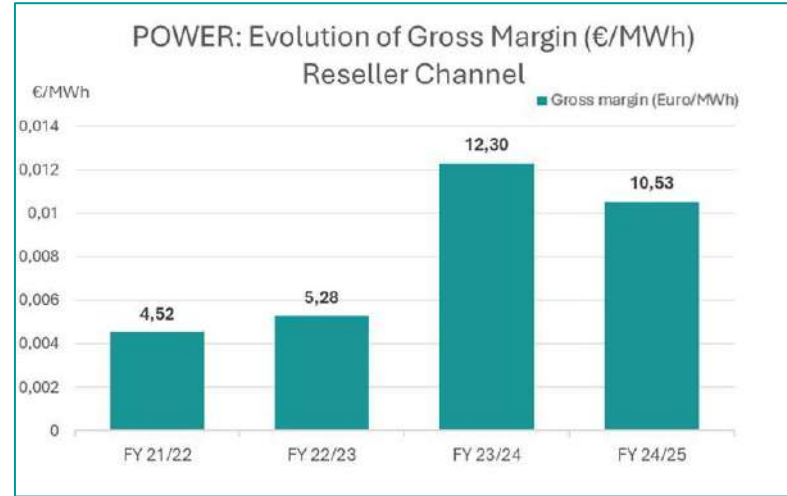
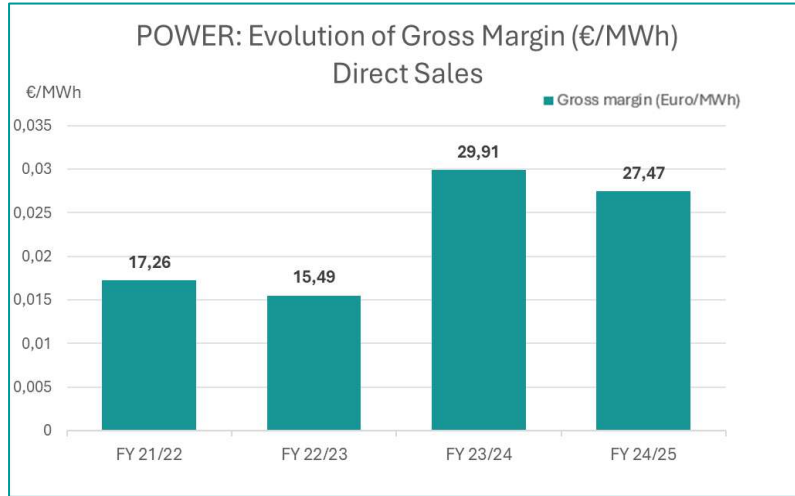
1,560  
+1305% YoY

TOTAL ENERGY

ELECTRICITY

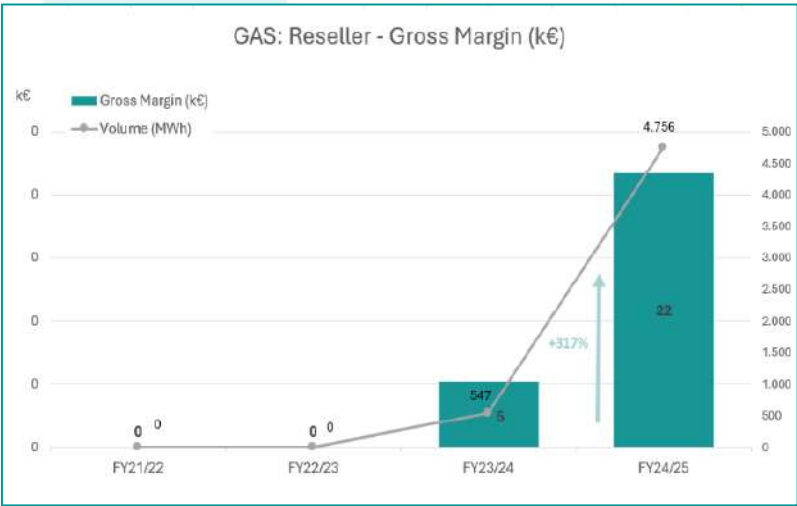
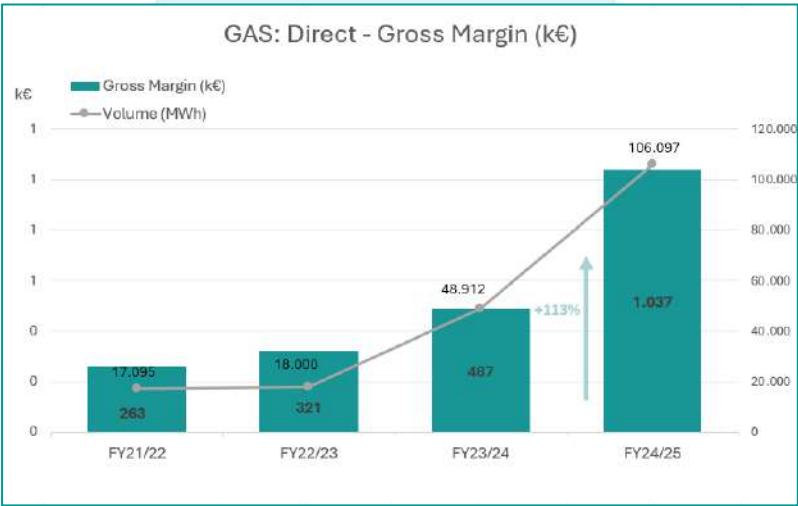
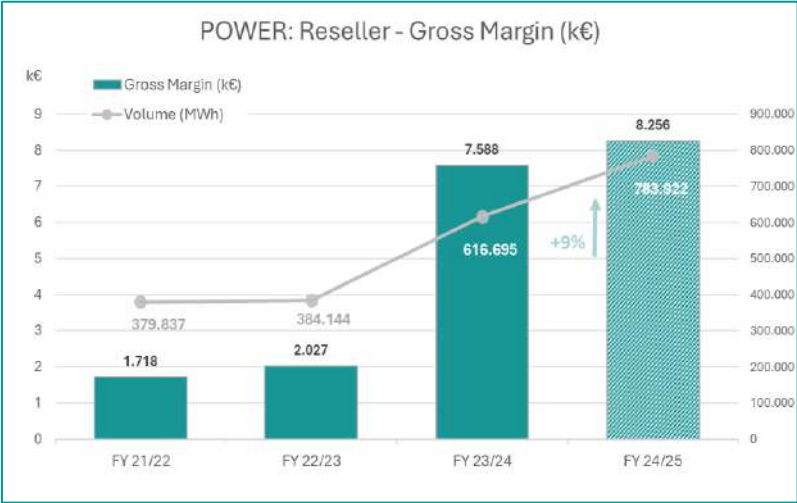
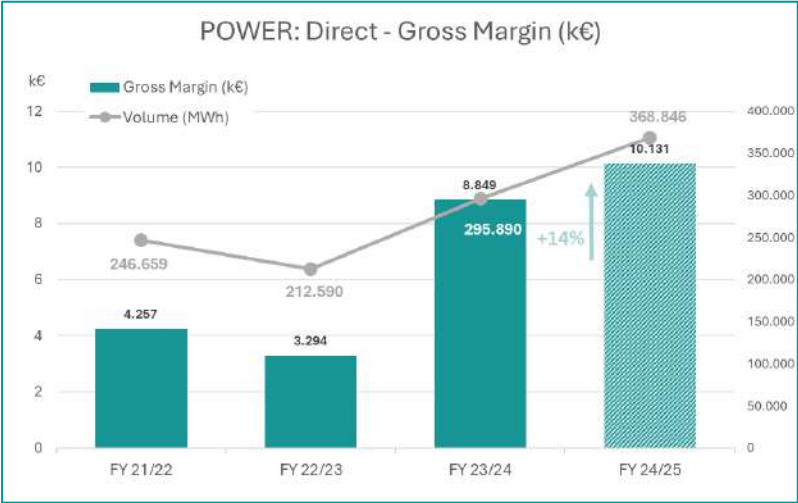
GAS

# GROSS MARGIN PER UNIT: ENERGY & GAS





# TOTAL GROSS MARGIN AND VOLUME: ENERGY & GAS



# ELECTRICITY KEY INDICATORS FY24/25

## FORECASTING

**27 Million**  
(-90% YoY)  
thanks to efficiency improvement)  
**PREDICTIONS PER DAY**

**35 Million**  
(35x vs last 2024 update)  
**MONTHLY TRADING BID CAPACITY**

**86**  
**ENERGY GREEN SUPPLIERS**  
(Photovoltaic & others renewables)

## EXECUTION

**194,856**  
(-5% YoY)  
**USERS SERVED**

**88.9 Billion**  
(+166% YoY)  
**RECORDS IN DATALAKE**

**109**  
**RESELLERS SERVED**

**1,016 Billion**  
**DATAVALUES IN DATALAKE**

## PRICING & CUSTOMER SUPPORT

**2,523,389**  
(+21% YoY)  
**INVOICES PER YEAR**

**30,280**  
(-39% YoY)  
**PAID SERVICES PER YEAR**

**5,901**  
(+83% YoY)  
**COMMERCIAL OFFERS**

**42.1 billion**  
(+99% YoY)  
**USERS METER READINGS**

Last data: Sept 25  
YoY – Comparison with FY23/24



# MAIN INDICATORS FY24-25

Apple marketplace comparison with FY23-24: July 2023 – June 2024

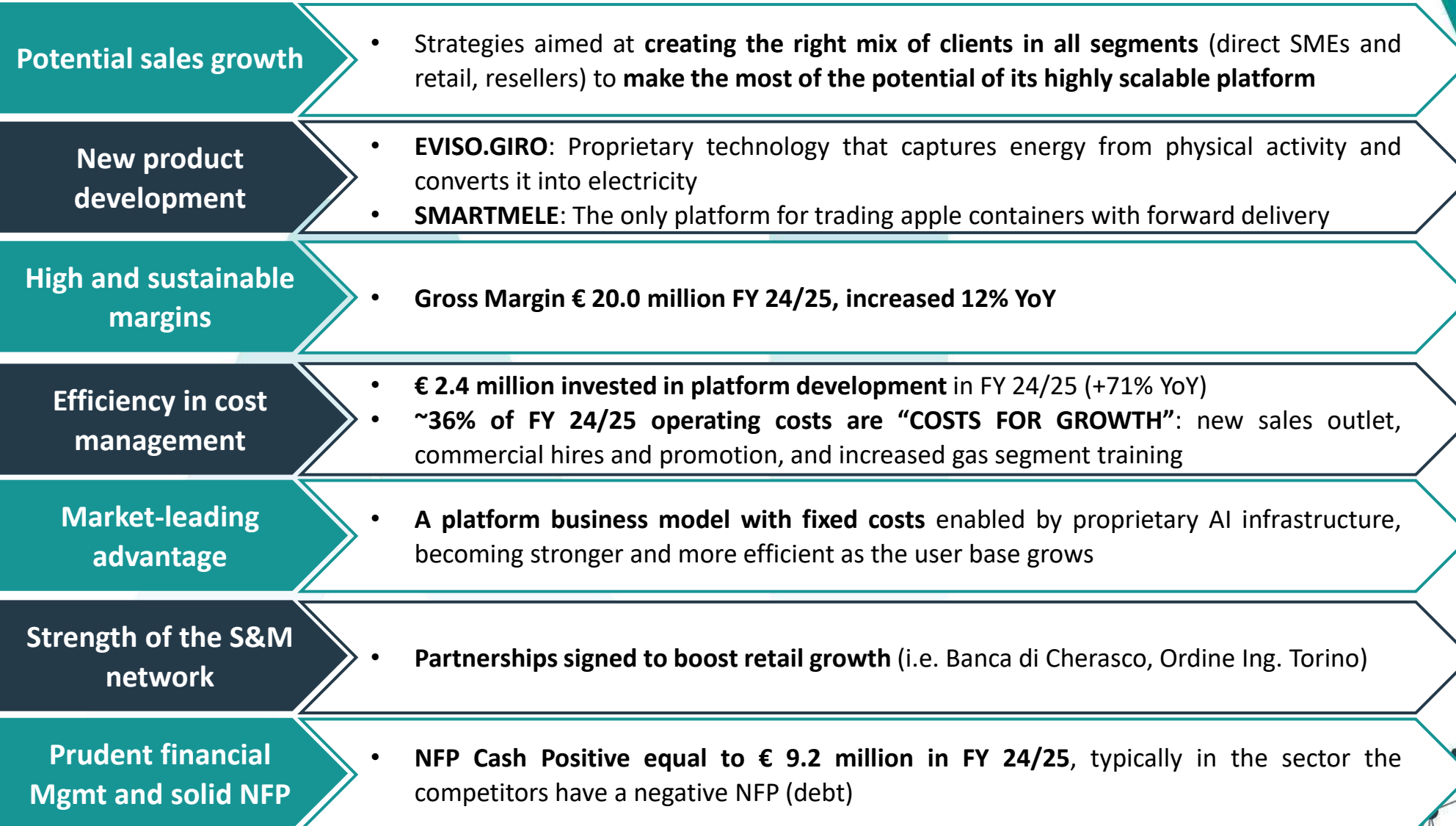
Traded Tons (apples)	Revenues
1,519 +1096%	0.5 M€ +276%

In October 2024 signed a partnership agreement with Seed Group, company of The Private Office of Sheikh Saeed bin Ahmed Al Maktoum, in order to scale the proprietary SMARTMELE platform globally, starting from the Gulf countries





# eVISO AND FISHER POINTS\*



\* Reference: "Common Stocks and Uncommon Profits and Other Writings", Philip A. Fisher

# PURSuing HIGH ESG STANDARDS

## Environment

12  
actions



**Zero impact:** new eVISO headquarter will be carbon neutral



**CO2 neutrality:** eVISO exclusively consumes energy from renewable sources in its offices



**Energy efficiency:** eVISO tips help customers to cut energy consumption



**Tackling energy poverty:** eVISO is partner of the EU project SocialWatt aimed to develop innovative schemes to alleviate energy poverty

## Social

10  
actions



**Scholarships:** eVISO supports talents through scholarships for the development of technological, musical and cultural know-how



**Local impact:** eVISO organizes district events in order to promote artistic, cultural and gastronomic excellences



**Training:** eVISO dedicates an unlimited budget for the purchase of books and magazines



**Work-life balance:** eVISO staff benefits from flexible working hours and can work remotely depending on needs

## Governance

11  
actions



**Board:** 2/5 of members are independent



**Diffuse leadership:** decisions are taken by collaborators through distributed processes



**Gender balance:** eVISO staff is composed of 65% women



**Cultural diversity:** eVISO professionals come from over 10 different countries



# Last news

**eVISO**  
AI  
FOR  
COMMODITIES



25<sup>th</sup> June 2025

eVISO accelerates the development of the gas segment: the pipeline of contracts signed by resellers rises to 10 Msmc and the geographical coverage rises to 85.4% of the Italian territory



23<sup>rd</sup> July 2025

eVISO signs an agreement with a Piedmont-based company operating in the business services and consultancy sector, to offer advanced energy solutions to private clients and companies



19<sup>th</sup> September 2025

eVISO's gas segment exceeds 180 GWh under management in September 2025, growing +143% compared to September 2024



9<sup>th</sup> July 2025

eVISO: accelerates software development times by 10X with the release of "human AI enhanced software development" ai agent



12<sup>th</sup> September 2025

New important technological upgrade that extends the automatic activities performed by the proprietary eVISO platform



## Next events

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**27<sup>th</sup> October 2025**

Shareholders' Meeting (first call)

**28<sup>th</sup> October 2025**

Shareholders' Meeting (second call)

**12<sup>th</sup> November 2025**

Communication of 1Q 25-26 KPIs as of September 30, 2025

For more information: [www.eviso.ai](http://www.eviso.ai)