



TP ICAP MIDCAP Conference  
16th May 2025



# ELITE AND COMMITTED LEADERSHIP TEAM

**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 experience in Energy

**Lucia Fracassi** - General Manager

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

**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

## Incentive scheme

**400,000 stock options** were awarded to Top and Medium Leaders in 2024 at strike price of 4€/share

**2024 business bonus** for the entire workforce equal to **5% of EBIT**

# Board of Directors



**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



**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*

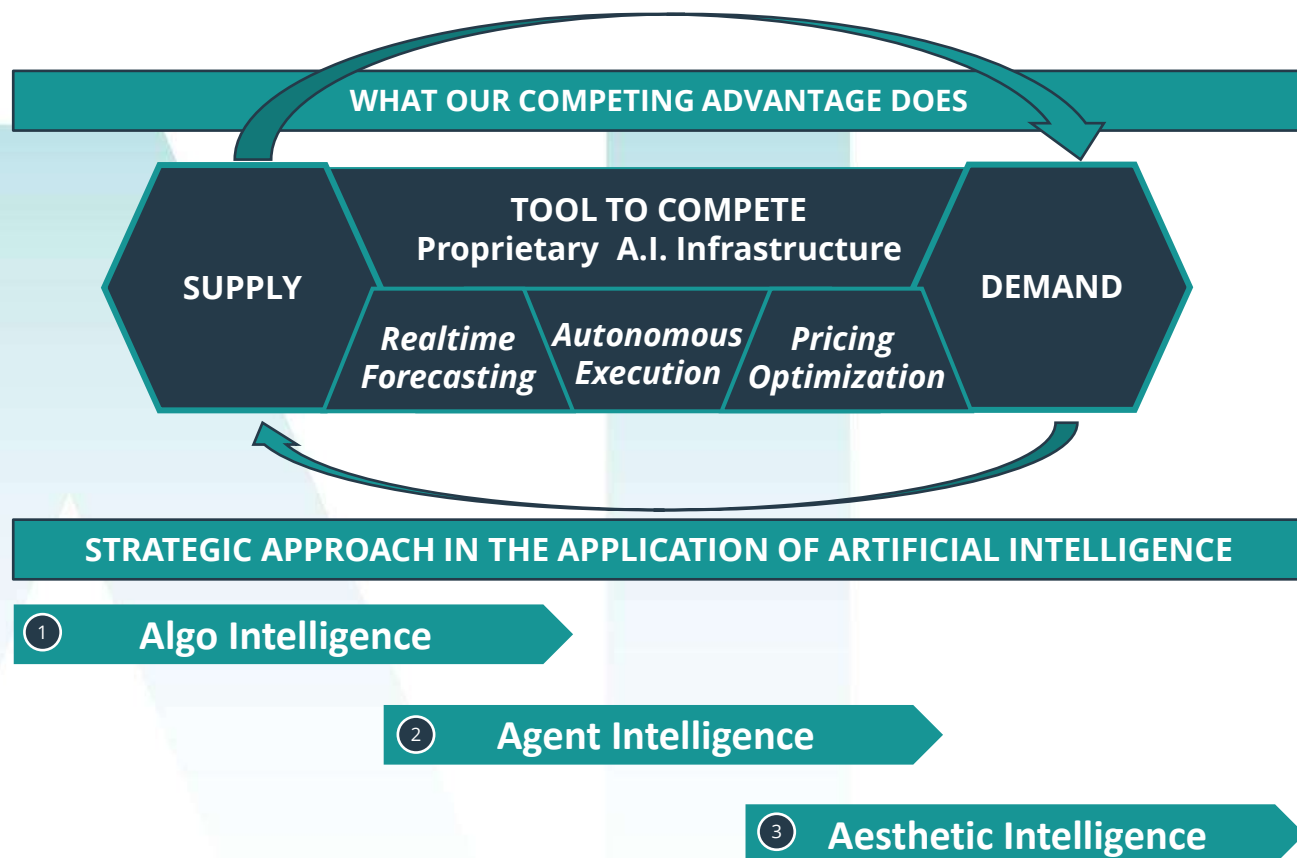
- Electronic Engineering, University of Bologna
- General Director (later CEO and President) of Acantho S.p.A., an industrial company operating in the development of local broadband telecommunications and the promotion of technological innovation projects
- Board Member in some companies of a large multinational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





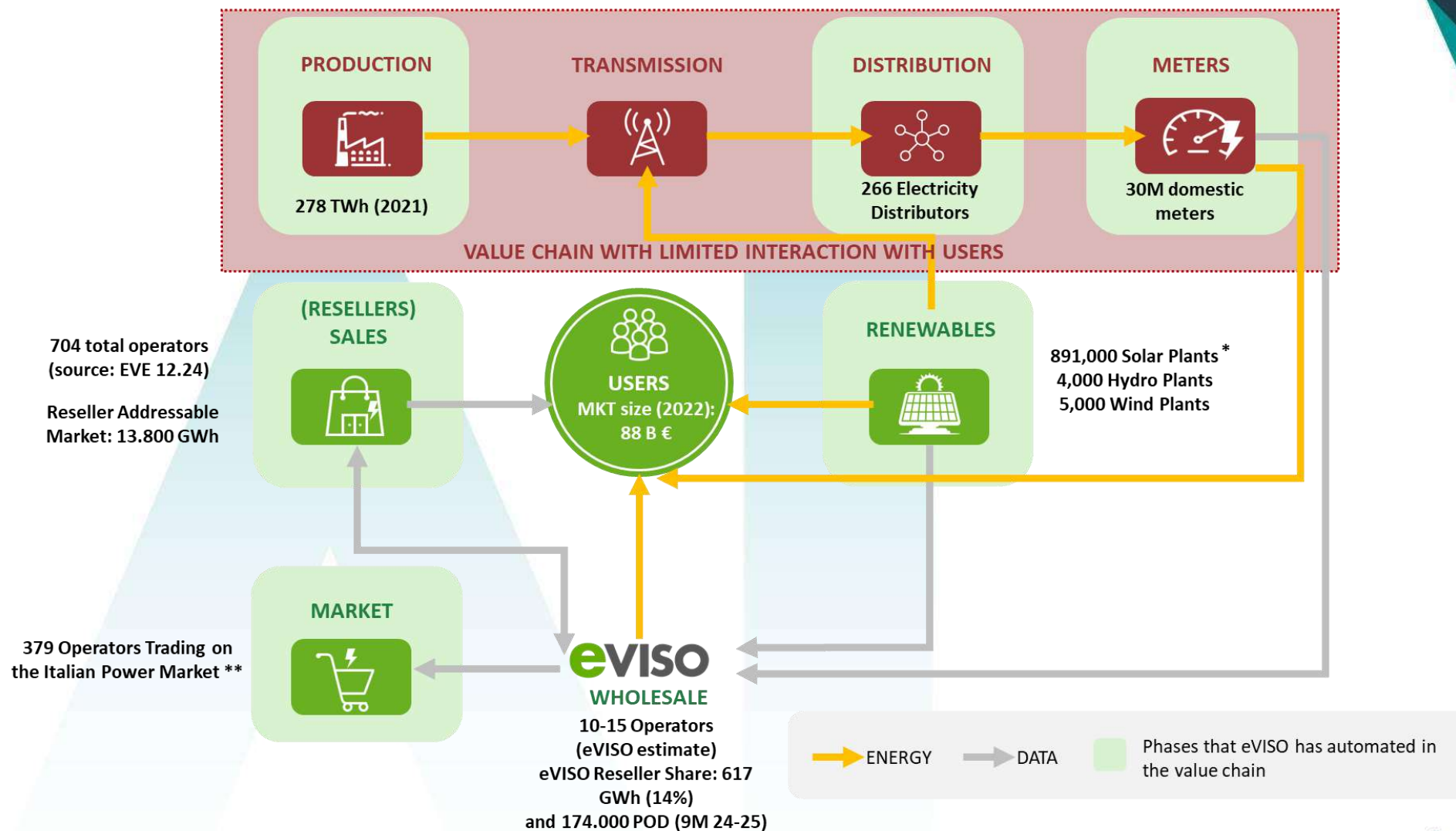
# eVISO AT A GLANCE

eVISO IS A "COMMOD-TECH\*" COMPANY, VALUE CREATOR IN THE PHYSICAL GOODS MARKETS BY COMPETING WITH A.I. INFRASTRUCTURES AND METHODS.



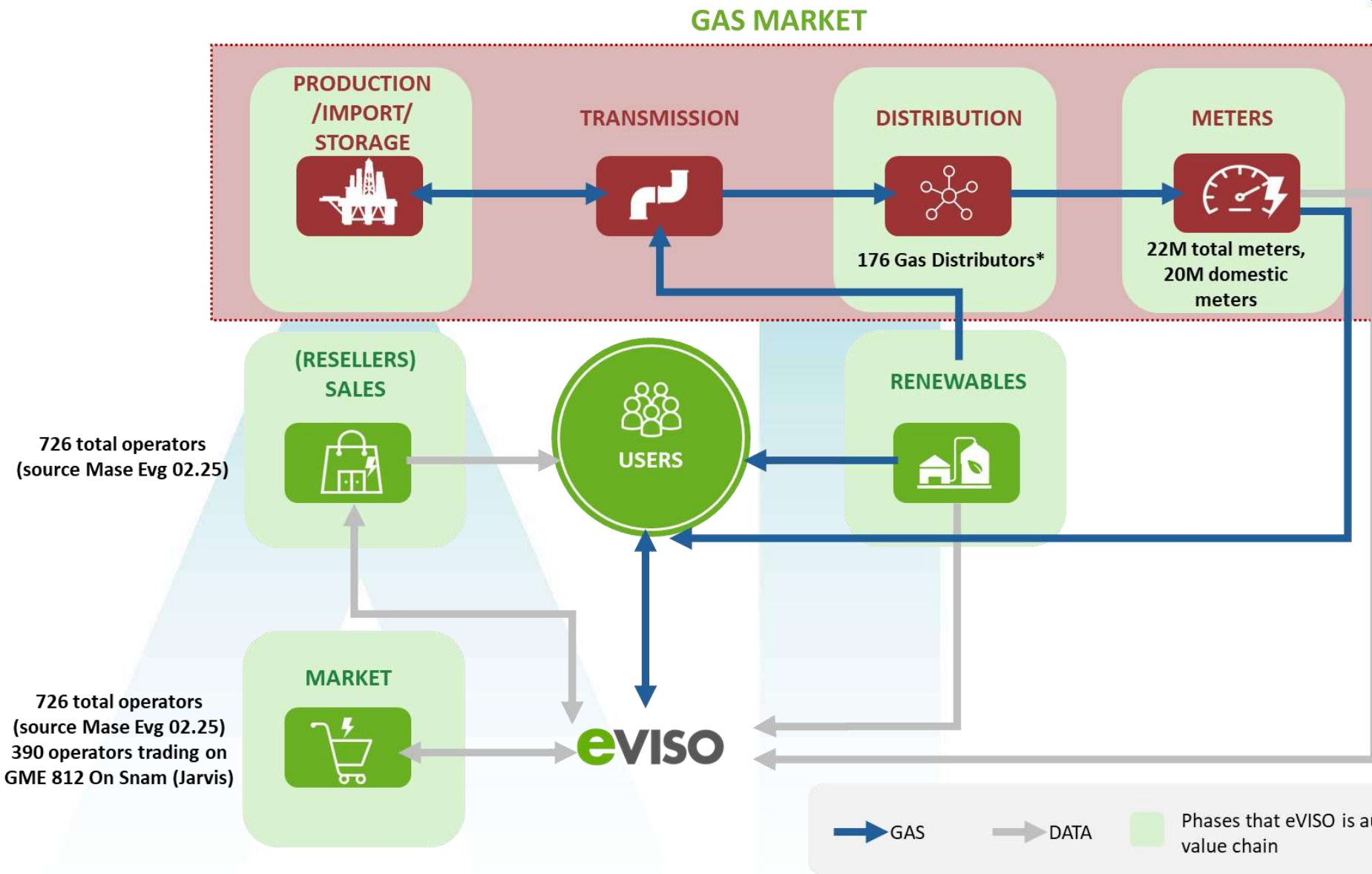
\* The term "Commod-tech" indicates innovation in the raw materials sector (commodities) made possible by technological transformation, which can translate into new business models, processes or products, and also new market operators.

## 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

≈213,000 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

≈4,400 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

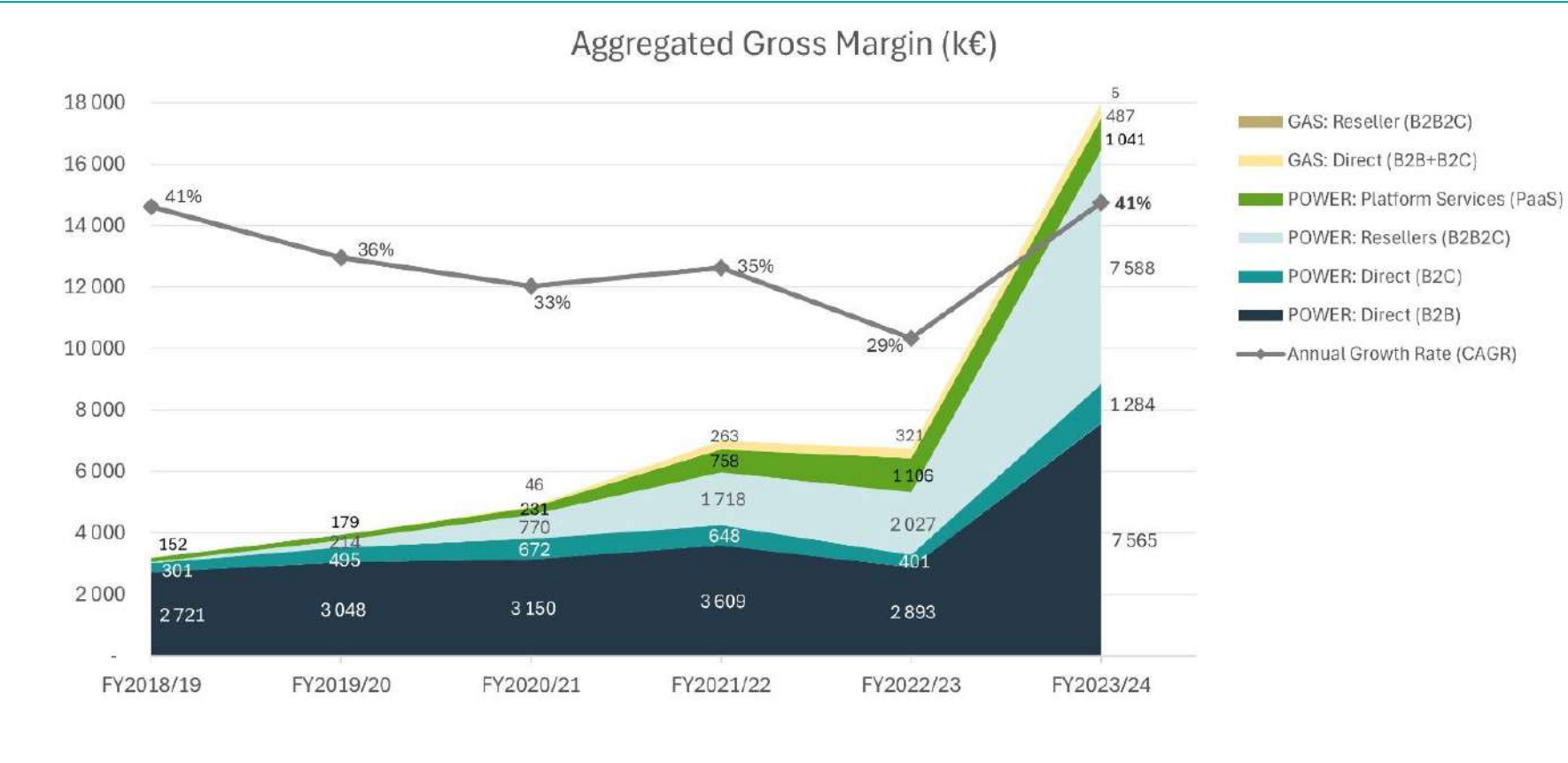
32 VARIETY GROUPS  
1,279 VARIETIES

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 31 December 2024

# AGGREGATED GROSS MARGIN EVOLUTION





# 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



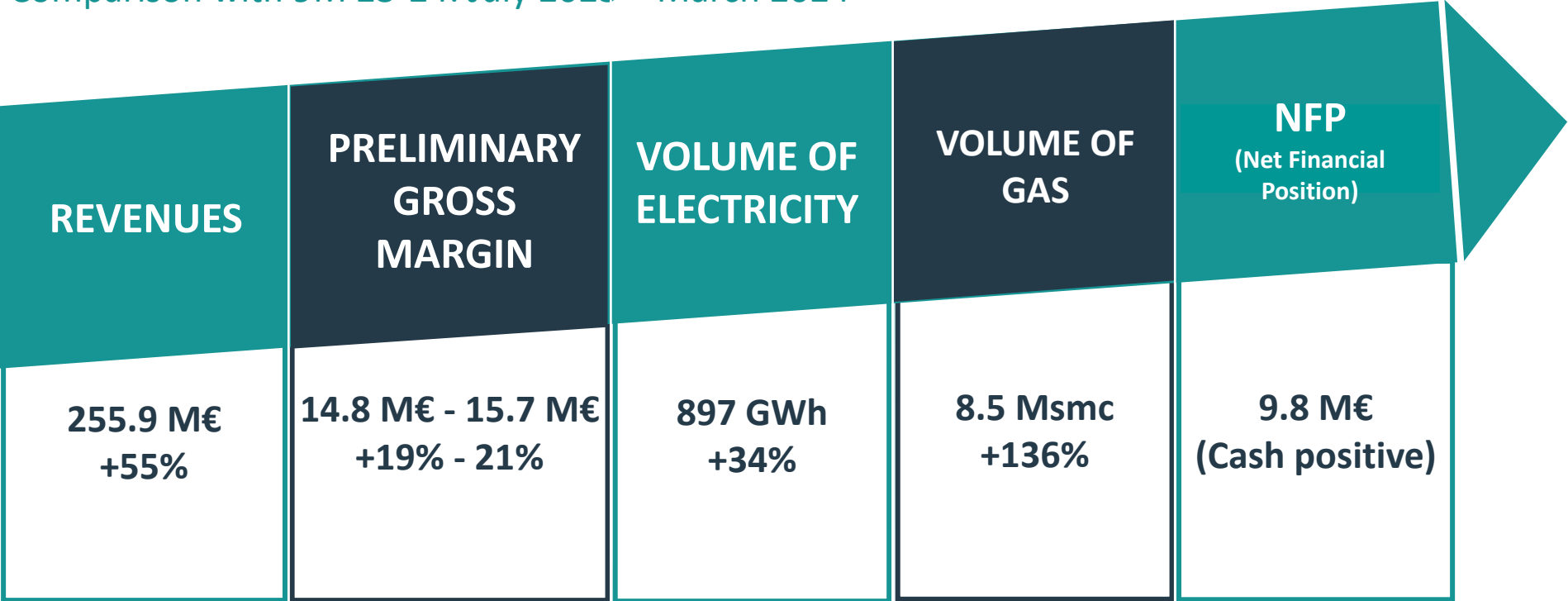
**THE SMARTMELE PROJECT** USES DIGITAL METHODS, FORECASTING ALGORITHMS AND THE KNOW-HOW OF **Eviso PLATFORMS** TO DEVELOP A SERIES OF SERVICES DEDICATED TO THE APPLE SECTOR FOR EACH **PRODUCER AND BUYER IN THE MARKET**.  
THE ROBOTS CONTINUOUSLY SCAN THE WORLDWIDE WEB, DOWNLOAD SELECTED DATABASE, READ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

# 9M 24-25 KEY FINANCIALS

# MAIN INDICATORS 9M 24-25

Comparison with 9M 23-24: July 2023 – March 2024

1/2



RESELLERS CLIENTS



DIRECT CLIENTS





# MAIN INDICATORS 9M 24-25

Comparison with 9M 23-24: July 2023 – March 2024

2/2

Collection point (POD electricity) *	Collection point (PDR GAS)	No. of RESELLER SERVED
198,253 +12%	5,602 +100%	99

## RESELLERS CLIENTS

174,274 Collection Point (POD)  
+11% YoY

## DIRECT CLIENTS

23,979 Collection Point (POD)  
+22% YoY

\* Including 601 POD relating to direct retail customers (equal to 8 in the period July 2023 - March 2024)

# MAIN KPIs 9M 24-25

1/2

Comparison with 9M 23-24: July 2023 – March 2024

	9M 2024-2025	9M 2023-2024	var. %
<b>Collection point (POD)</b>	<b>198,253</b>	<b>176,233</b>	<b>12%</b>
<b><i>TOTAL DIRECT PODs</i></b>	<b>23,979</b>	<b>19,631</b>	<b>22%</b>
<i>sales network channel</i>	22,834	19,376	18%
<i>agency channel</i>	544	247	120%
<i>retail channel</i>	601	8	7413%
<b><i>TOTAL RESELLER PODs</i></b>	<b>174,274</b>	<b>156,602</b>	<b>11%</b>
<b>Collection point (PDR)</b>	<b>5,602</b>	<b>2,796</b>	<b>100%</b>
<b><i>TOTAL DIRECT PDRs</i></b>	<b>4,717</b>	<b>2,719</b>	<b>73%</b>
<i>commercial network channel</i>	4,255	2,627	62%
<i>agency channel</i>	161	90	79%
<i>retail channel</i>	301	2	14950%
<b><i>TOTAL RESELLER PDRs</i></b>	<b>885</b>	<b>77</b>	<b>1049%</b>

# MAIN KPIs 9M 24-25

2/2

Comparison with 9M 23-24: July 2023 – March 2024

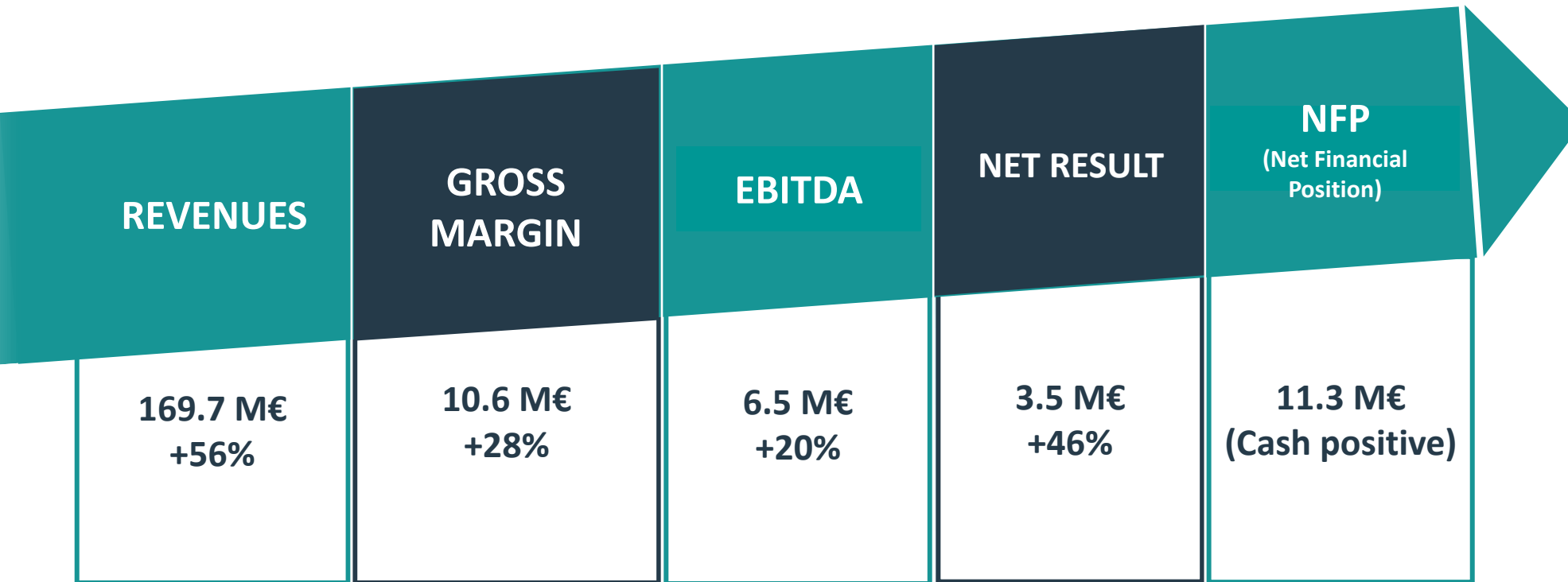
	9M 2024-2025	9M 2023-2024	var. %
<b>AVERAGE PUN (€/MWh)</b>	<b>128</b>	<b>110</b>	<b>17%</b>
<b>Total energy delivered (GWh)</b>	<b>897</b>	<b>671</b>	<b>34%</b>
<i><b>Energy direct channel (GWh)</b></i>	<i><b>281</b></i>	<i><b>218</b></i>	<i><b>29%</b></i>
<i>commercial network channel (GWh)</i>	261	209	25%
<i>agency channel (GWh)</i>	19	9	113%
<i>retail channel (GWh)</i>	1	-	n.a.
<i><b>Energy reseller channel (GWh)</b></i>	<i><b>617</b></i>	<i><b>453</b></i>	<i><b>36%</b></i>
<b>Total gas delivered (Msmc)</b>	<b>8.5</b>	<b>3.6</b>	<b>136%</b>
<i><b>Gas direct channel (Msmc)</b></i>	<i><b>8.2</b></i>	<i><b>3.6</b></i>	<i><b>131%</b></i>
<i>commercial network channel (Msmc)</i>	7.7	3.4	124%
<i>agency channel (Msmc)</i>	0.4	0.1	209%
<i>retail channel (Msmc)</i>	0.1	-	n.a.
<i><b>Gas reseller channel (Msmc)</b></i>	<i><b>0.3</b></i>	<i><b>0.0</b></i>	<i><b>598%</b></i>
<b>N. Additional Practices</b>	<b>24,300</b>	<b>42,000</b>	<b>-42%</b>
<i>N. Electricity Practices</i>	3,255	2,449	33%
<i>N. Gas Practices</i>	548	307	79%
<i>N. Reseller Practices</i>	20,481	39,004	-47%
<b>Tons of Apples Delivered</b>	<b>874</b>	<b>127</b>	<b>588%</b>



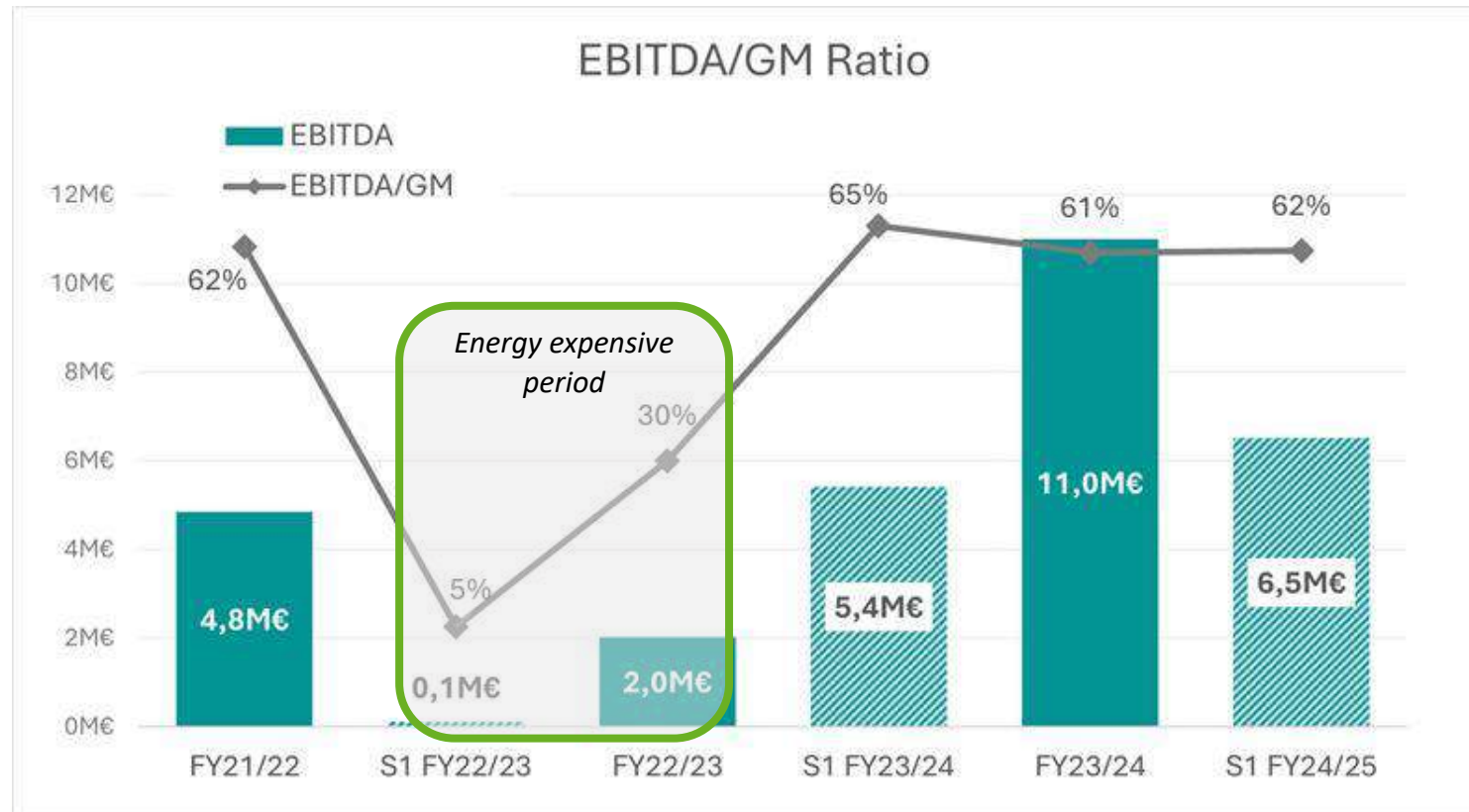
# 1H 24-25 KEY FINANCIALS

# 1H 2024/25 KEY FINANCIAL RESULTS

Comparison with 1H23-24: July 2023 – December 2023



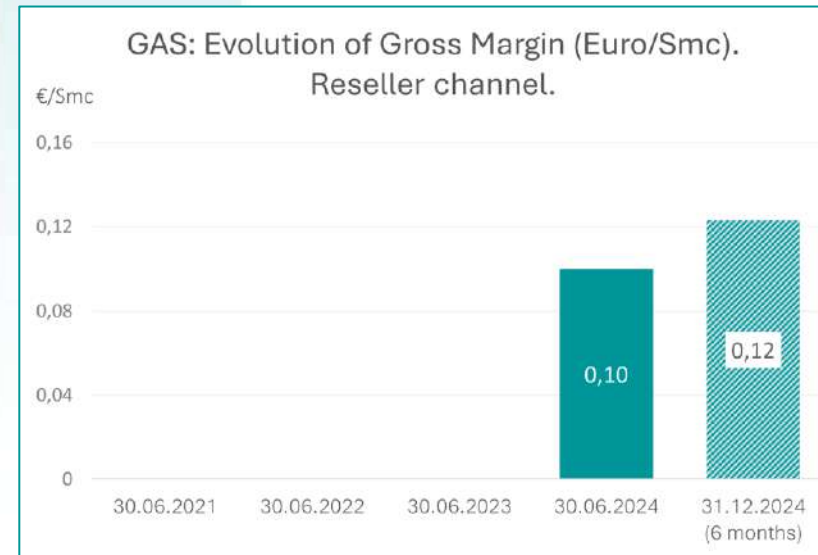
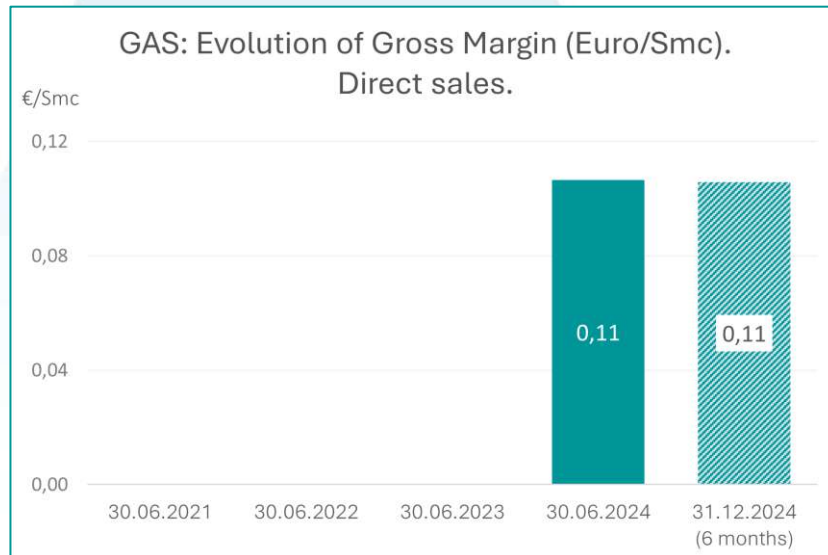
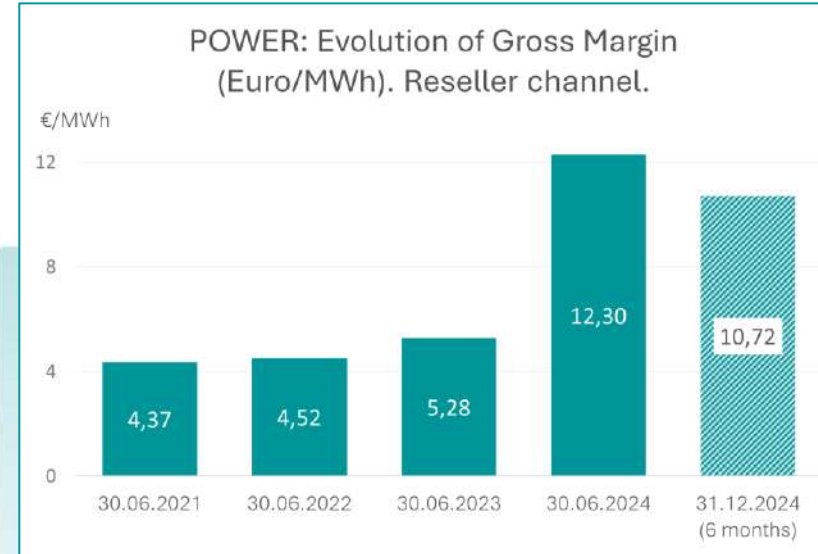
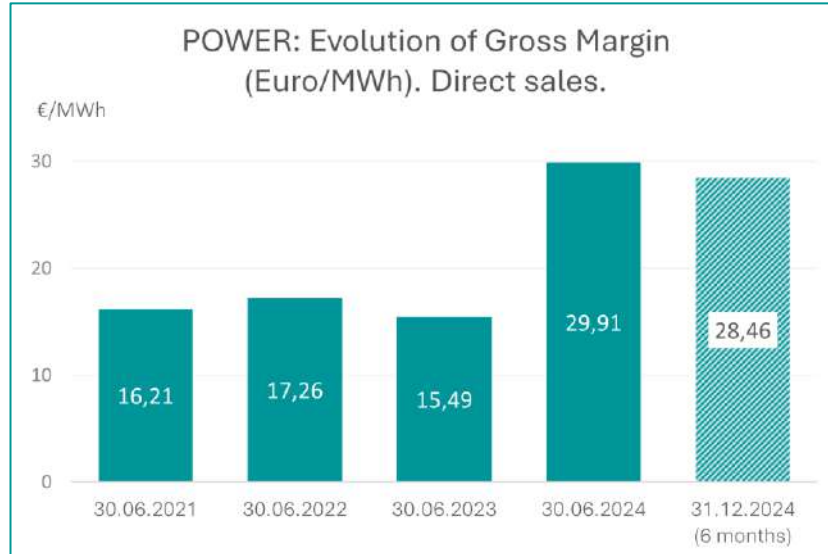
# GROSS MARGIN TO EBITDA CONVERSION RATE



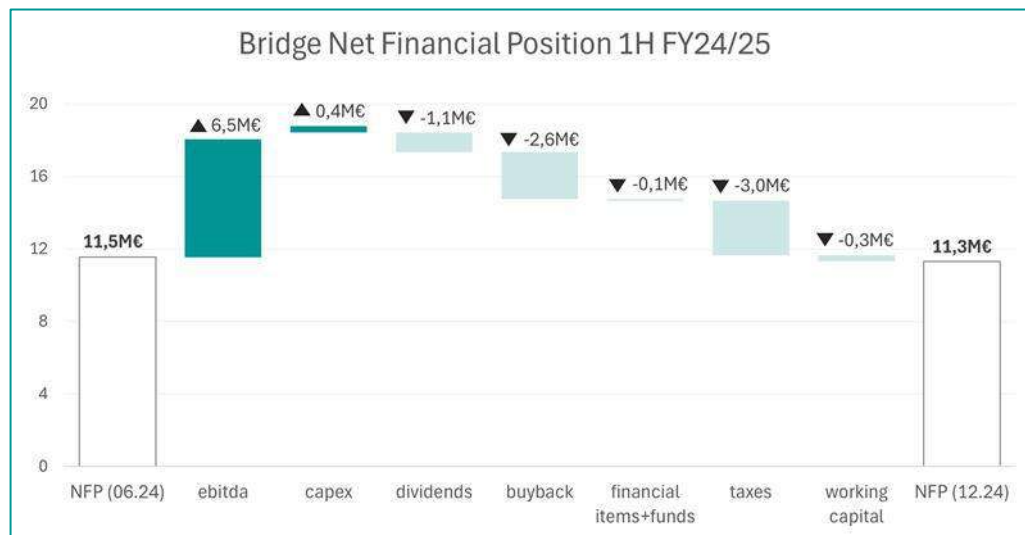
eVISO has managed to **maintain a conversion rate above 60% over the years** during a rapid growth in turnover and EBITDA (excluding anomalous years related to the period of high energy prices). In particular, **the conversion rate for the 1H 24-25 was 62%**



# GROSS MARGIN PER UNIT: ENERGY & GAS



# NET FINANCIAL POSITION



**Total liquidity (cash)** at December 31, 2024 amounts to **€20.2** million, of which €18.9 million in liquid assets and €1.3 million in time deposits, while **financial debt** amounts to **€8.9** million.

The NFP from June 30, 2024 to December 31, 2024 was affected as follows:

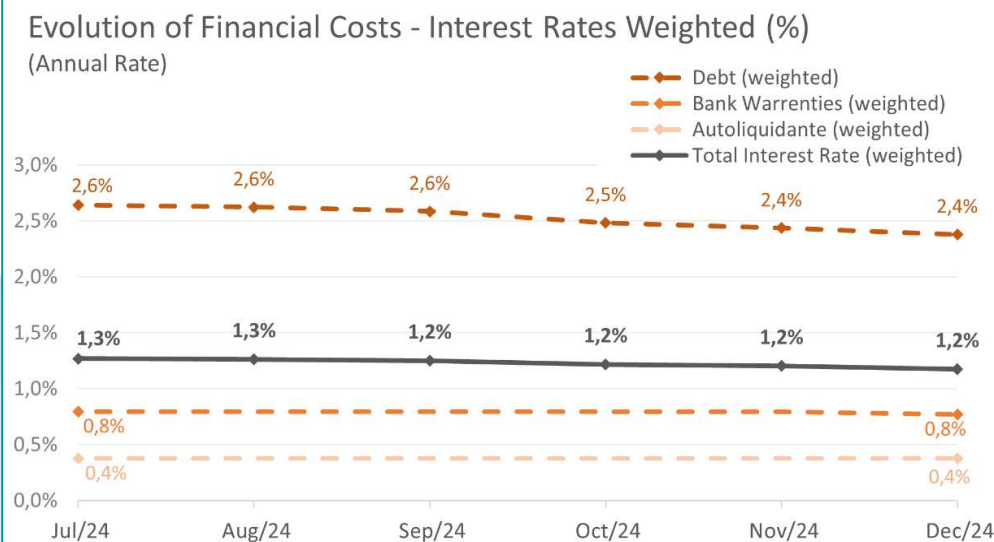
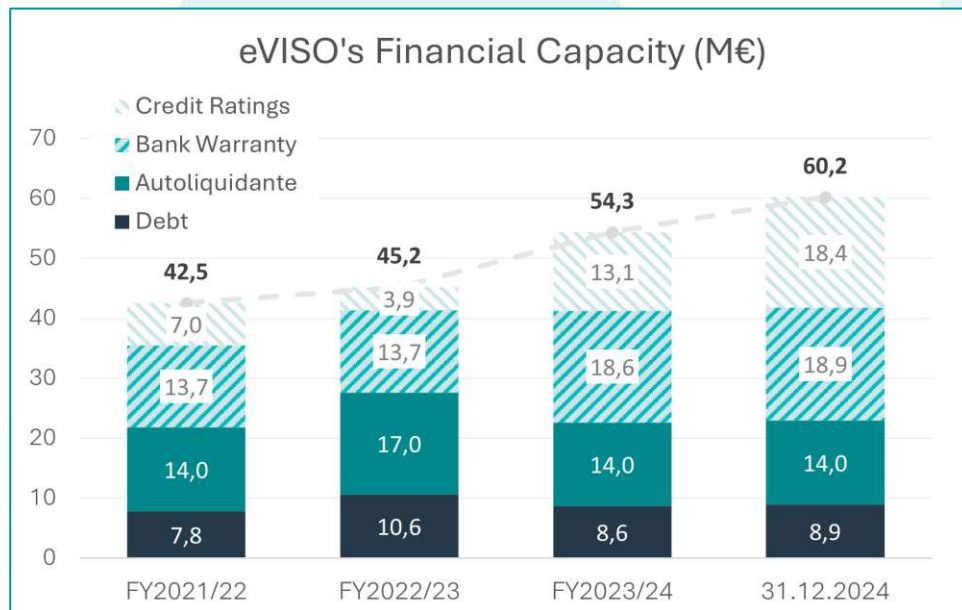
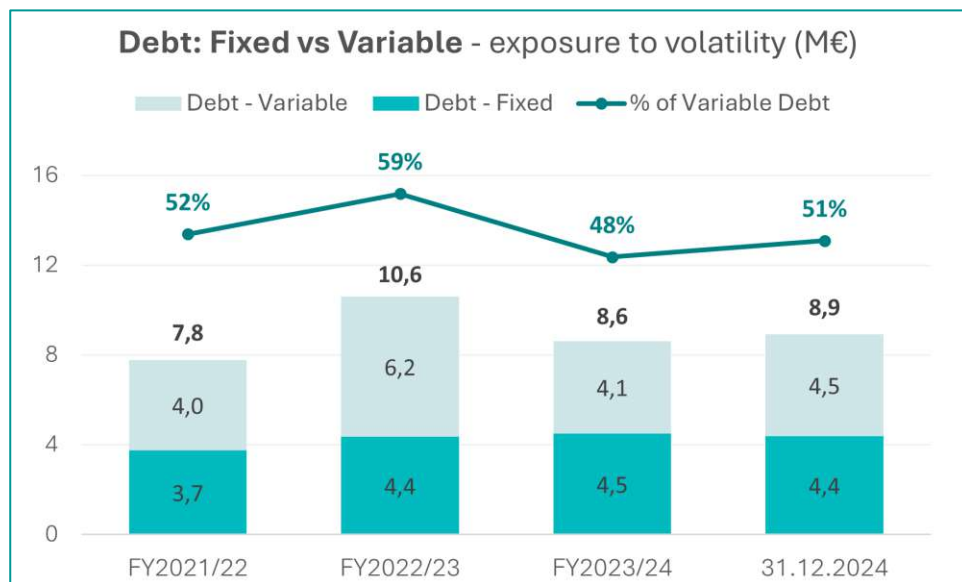
- **positively** by ebitda (€ 6.5 million) and capex (€ 0,4 million);
- **negatively** by the **distribution of dividends** (€ 1,1 million), **purchase of own shares** (€ 2,6 million), taxes (€ 3,0 million)

**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.

# SOLID FINANCIAL STRUCTURE



- **Financial Stability:** thanks to a strong credit rating, the company has built a robust banking structure, ensuring stable management;
- **Debt Reduction:** the use of bank guarantees has limited security deposits, reducing bank debt;
- **Financial Balance:** a balanced mix of medium-to-long-term debt, fixed/variable rates, and bank guarantees with a 0.77% fee has reduced market volatility exposure and significantly cut costs (€ 160k in 1H 24-25).
- **Using Credit Rating as a Guarantee:** the Cerved rating reduces the need for sureties by over € 18 million, freeing up resources;
- **Efficient Management:** forecasting tools and strong financial relationships ensure high standards with controlled costs.



# PLATFORM INFRASTRUCTURE KEY INDICATORS

## FORECASTING

**263 Million**  
(-28% YoY)  
PREDICTIONS PER DAY

**1,0 Million**  
MONTHLY TRADING  
BID CAPACITY

**263 Billion**  
NUMBER OF  
TOKENS IN eVISO MODEL

## EXECUTION

**217,459 \***  
(+6% YoY)  
USERS SERVED

**71,4 Billion**  
(+114% YoY)  
RECORDS IN DATALAKE

**96**  
RESELLERS SERVED

**802 Billion**  
DATAVALUES IN  
DATALAKE

## PRICING & CUSTOMER SUPPORT

**2,400,011**  
(+15% YoY)  
INVOICES PER YEAR

**33,676**  
(-33% YoY)  
PAID SERVICES PER YEAR

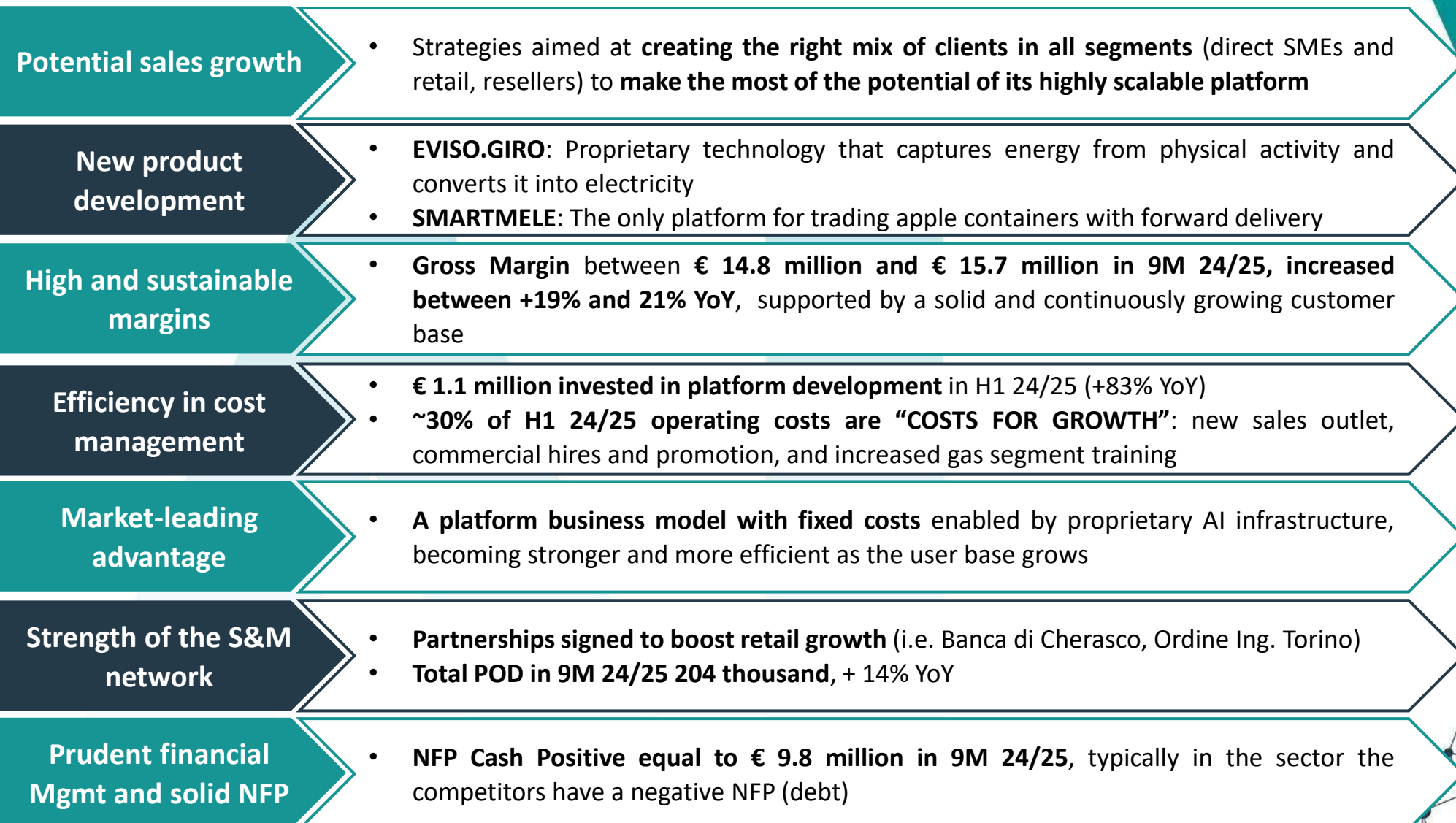
**4,320**  
(+145% YoY)  
COMMERCIAL OFFERS

**38,9 Billion**  
USERS METER  
READINGS

Last data: Dec 24  
YoY – Comparison with FY23/24

\* On the last release we used a different way to calculate the number. Now we updated to a more precise method, that is why the value changed

# 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 46% women



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



# LAST NEWS



25<sup>th</sup> February 2025  
eVISO: integration of the entire gas supply chain completed



19<sup>th</sup> March 2025  
eVISO launches CORTEX GAS: the new digital platform to automate the management of procedures in the gas sector



22<sup>nd</sup> April 2025  
eVISO: strong growth in the monthly rate of new contract subscriptions in the January – March quarter



3<sup>rd</sup> March 2025  
eVISO: establishes the company "Smartmele Fruits Trading L.L.C." in Dubai in order to significantly scale the activities of the proprietary platform for the exchange of fruit "SMARTMELE" in Gulf Countries



15<sup>th</sup> April 2025  
eVISO: significant contract for the supply of 54 GWh of energy, for a value of approximately 13 M€



[www.eviso.ai](http://www.eviso.ai)