

eVISO
AI FOR
COMMODITIES

TP ICAP MIDCAP Conference •
22nd May 2024



Elite and committed leadership team

OUTSTANDING LEADERSHIP TEAM AND VERTICAL COMMITMENT OF THE FULL WORKFORCE IN THE DEVELOPMENT OF eVISO

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



- Graduated with honors in Economics of Organization and Technological Innovation at the Catholic University of Piacenza
- With a financial background, she had the opportunity to work for various international groups where it was necessary to be very close to the business

João Wemans - Data Services Platform Director



- 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 of experience in the Energy sector

Carlo Cigna - Algo Intelligence Director



- Nuclear Engineer (PoliTo) and Executive Master at Massachusetts Institute of Technology (Boston, MA) in Data Driven Pricing. Certificate in Disruptive Strategy (Harvard BS) and Algorithmic Trading (Oxford)
- 12+ years of experience in the Energy sector

Federica Berardi - Chief Financial Officer and IRM



- Geography Degree (Torino) and Executive MBA in Corporate Finance & Banking (Il Sole24Ore Business School)
- 6+ years of experience in the Energy sector

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 of experience in the Energy sector

Franco Pancino - Direct Sales Director



- Graduated in Political Sciences at University of Milan
- He started his career in 2003, dealing with customer acquisition with a strong focus on marketing involving both proprietary and external sales networks
- 8 years of experience in the Energy sector

Giada Giangrande - Reseller Channel Director



- Foreign Languages and Literature Degree at University of Turin
- In eVISO since 2014 where she had the opportunity to implement the after-sales department and processes focused on customer satisfaction
- Her background was necessary in order to specialize in customer acquisition and retention strategies
- 9+ years of experience in the Energy sector

Elisa Argenta - Marketing Director - Event - Partnership



- Product Design & Visual Communication Degree (IUAV University of Venice),
- Master's in Business Management and Strategy (Il Sole 24 Ore Business School).
- Researcher at the University of San Marino (UNIRSM), and managerial roles across various international contexts.
- 10+ years of experience in marketing, branding, trade marketing and visual communication

Production incentive scheme

On top of the bonus for the entire workforce, **additional bonus** for the **Leadership Team** equal to **1% of EBIT**, fully paid

2020 business bonus for the **entire workforce** equal to **5% of EBIT**, fully paid after reaching an EBITDA \geq €2.3 m

Board of Directors



Gianfranco Sorasio

*Founder, Chairman and
CEO*

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- 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 II 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

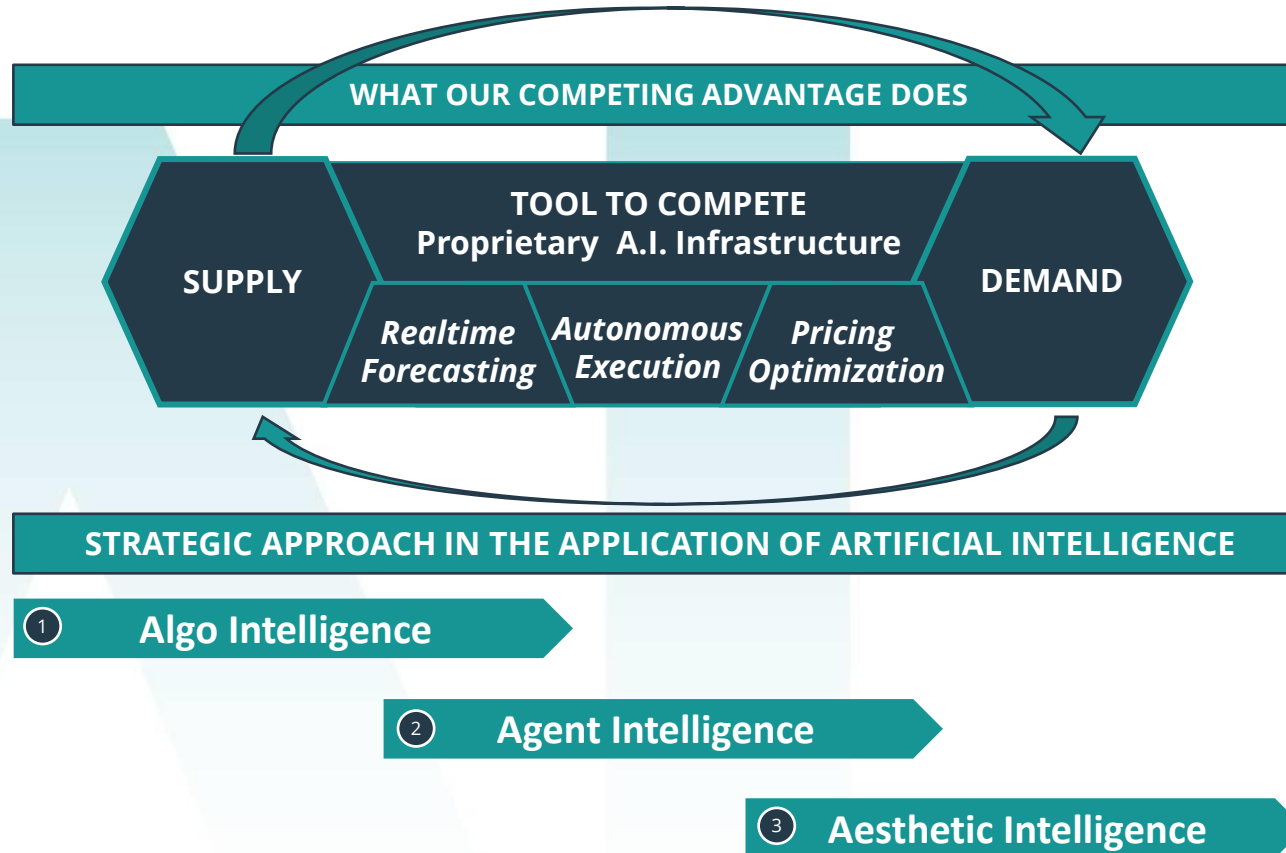
*Independent Board
member*

- 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



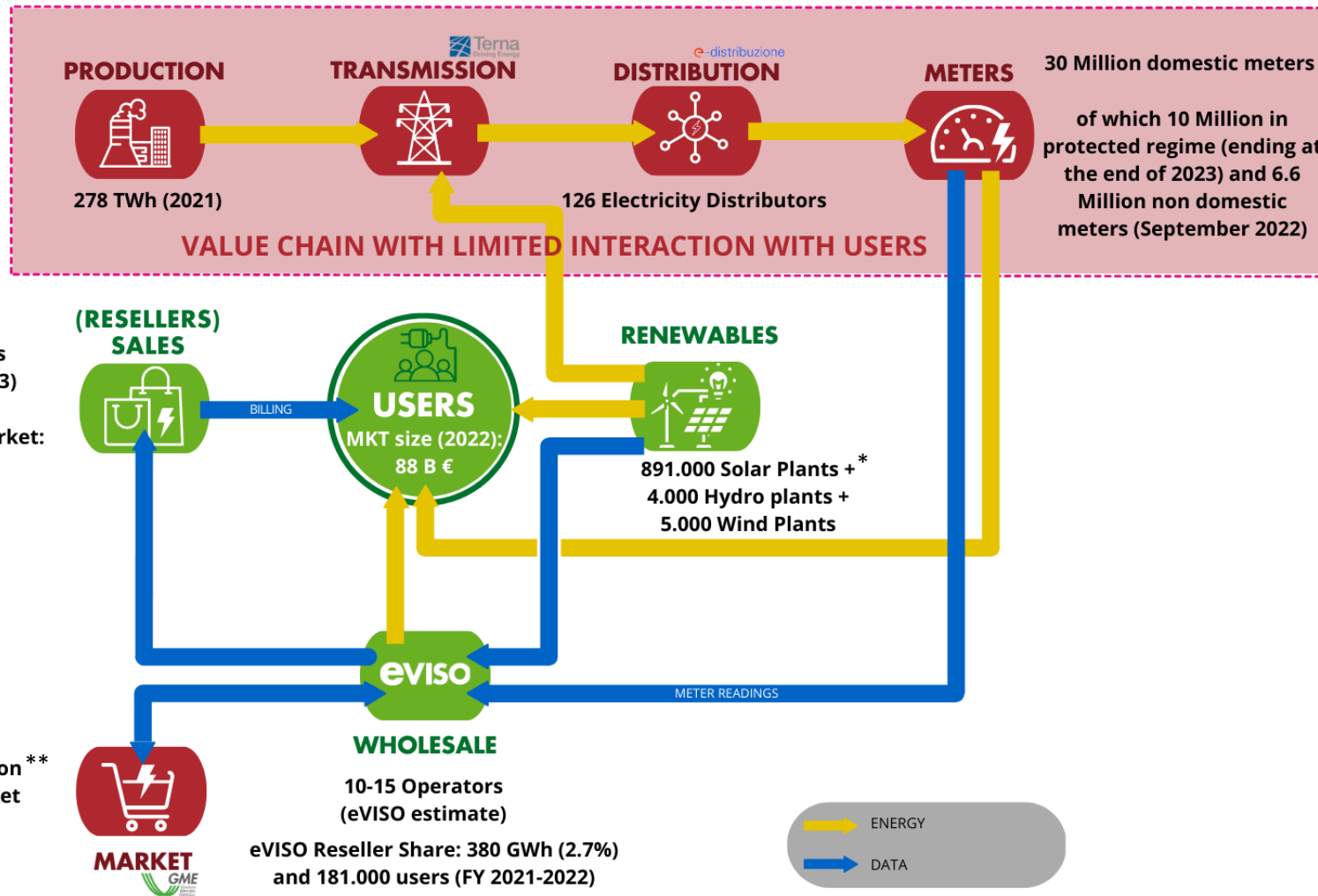
eVISO at a glance

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

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

AI scalability on several commodities sectors

ELECTRICITY

GAS

APPLES

STARTED 2012

STARTED 2021

STARTED 2022

≈504,000 POD¹ 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

≈2,800 PDR¹ 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...

¹Note: POD Point Of Delivery, PDR Punto di Ritiro at 30 March 2024

Commod-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



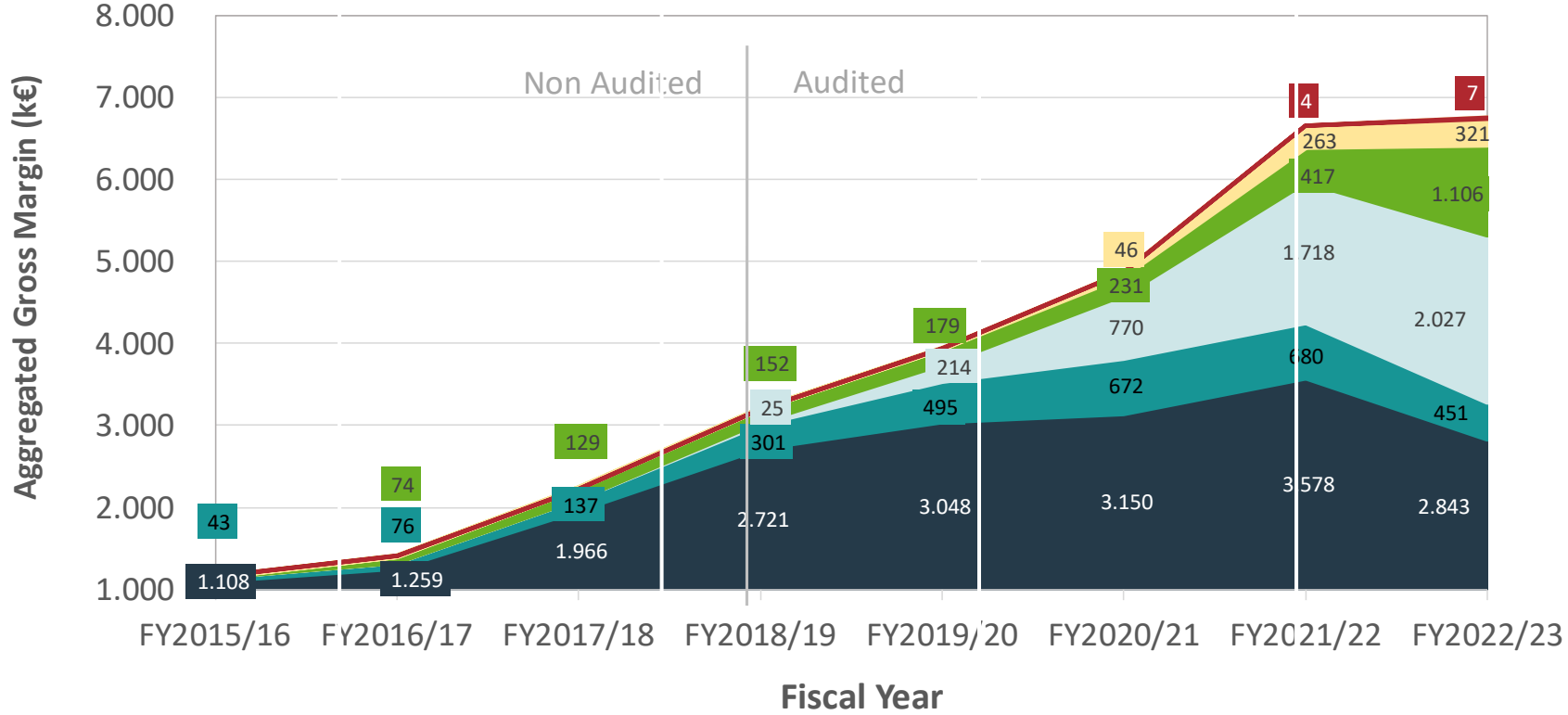
THE SMARTMELE PROJECT USES DIGITAL METHODS, FORECASTING ALGORITHMS AND THE KNOW-HOW OF **EVISO PLATFORMS** TO DEVELOP A SERIES OF SERVICES DEDICATED TO THE APPLE SECTOR FOR EACH **PRODUCER AND BUYER IN THE MARKET**.

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



Growth of Gross Margin per Business Line

(in thousand of euros)



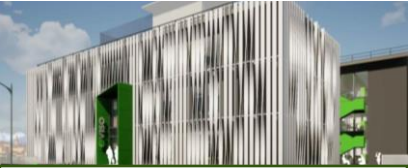
- AGRIFOOD: APPLES (B2B)
- GAS: Direct (B2B+B2C)
- POWER: Platform Services (PaaS)
- POWER: Resellers (B2B2C)
- POWER: Direct (B2C)
- POWER: Direct (B2B)

Gross Margin (31st March 2024) stands between €12.4 million and 13.0 million, compared to the Gross Margin of the entire previous financial year July 2022-June 2023 (€6.8 million), thanks to the increase in volumes in the power segment and the number of customers served.

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

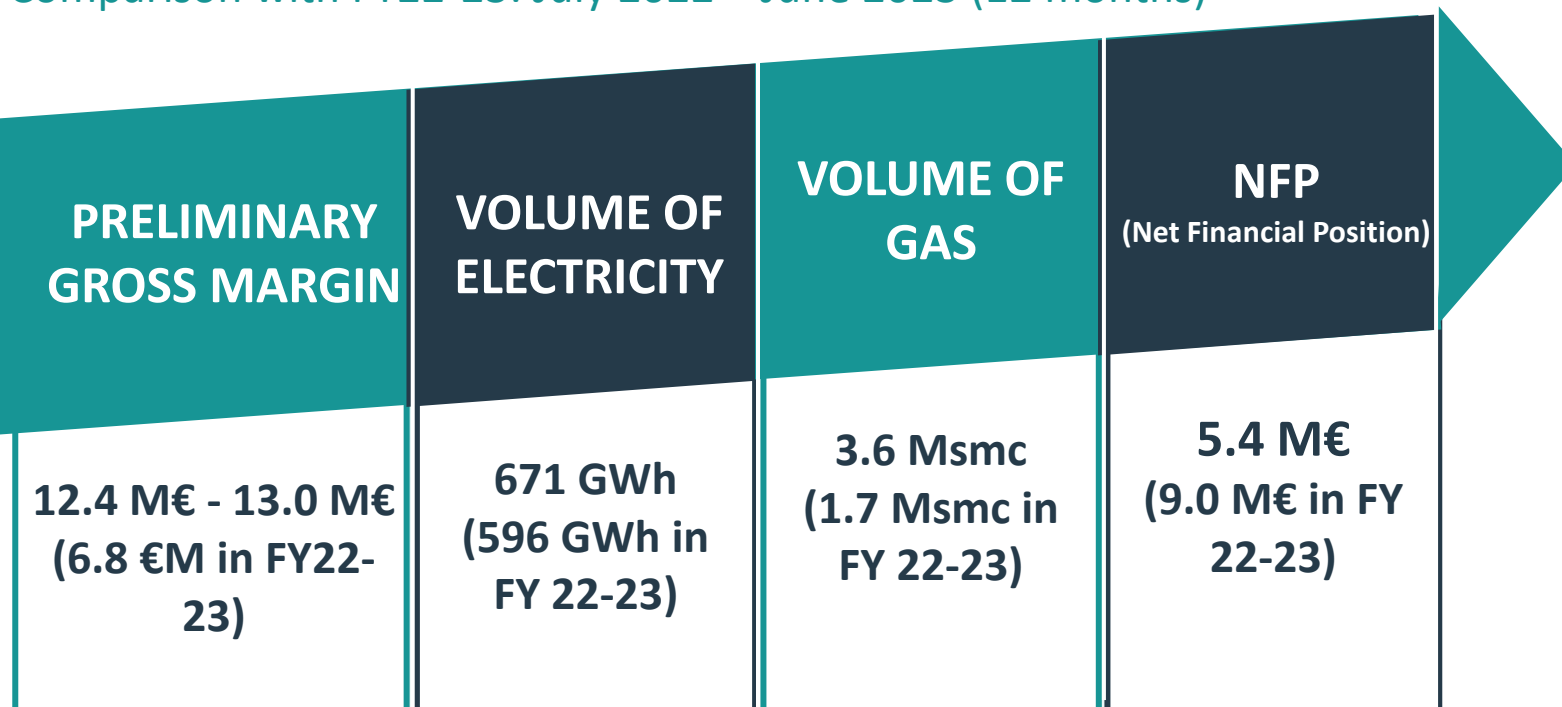
9M 23-24

KEY FINANCIALS

MAIN INDICATORS 9M 23-24

1/2

Comparison with FY22-23: July 2022 – June 2023 (12 months)



RESELLERS CLIENTS



DIRECT CLIENTS



MAIN INDICATORS 9M 23-24

2/2

Comparison with FY22-23: July 2022 – June 2023 (12 months)

No. of USERS (POD electricity) *	No. of USERS (PDR gas) *	No. of RESELLER SERVED	No. Of SUPPORT SERVICES
504,000 +26%	2,848 +52%	95	42,000 (49,000 in FY 22-23)

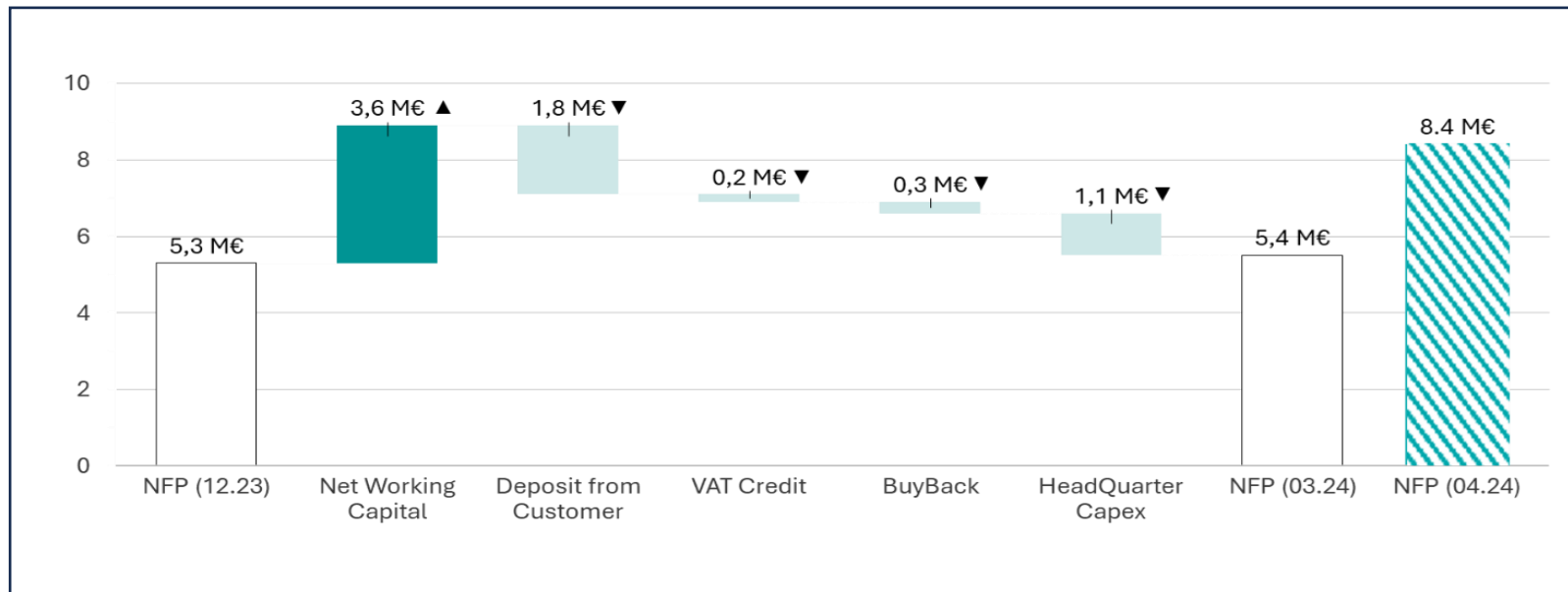
RESELLERS CLIENTS
471,000 users served*
+24%

DIRECT CLIENTS
33,000 users served*
+59%



*12 months rolling

Bridge Net Financial Position 9M 23-24



The NFP from 30th June 2023 to 31st December 2023 was affected as follows:

- **positively by € 3.6 million** relating to the improvement in working capital;
- **negatively from the reduction of € 1.8 million in security deposits**, following the realignment of guarantee requests to the price of energy;
- **negatively by € 0.2 million of VAT credit**;
- **negatively by the increase in buyback activity of approximately € 0.3 million**;
- **negatively by the increase of € 1.1 million relating to the investment in the property owned.**

Net Financial Position at 30 April 2024 settled at €8.4 million (cash), an increase of €3.0 million compared to 31 March 2024. The improvement was influenced by the extraordinary repayment by Terna of €1.0 million security deposit, replaced by a first demand bank guarantee, and by the improvement of the Net Working Capital associated with direct customer and reseller collections pertaining to March 2024.

RATING (21 December 2023)

**A3.1 (Cerved Rating Agency)
= A-(S&P'sand FITCH)
A3 (MOODY'S)**

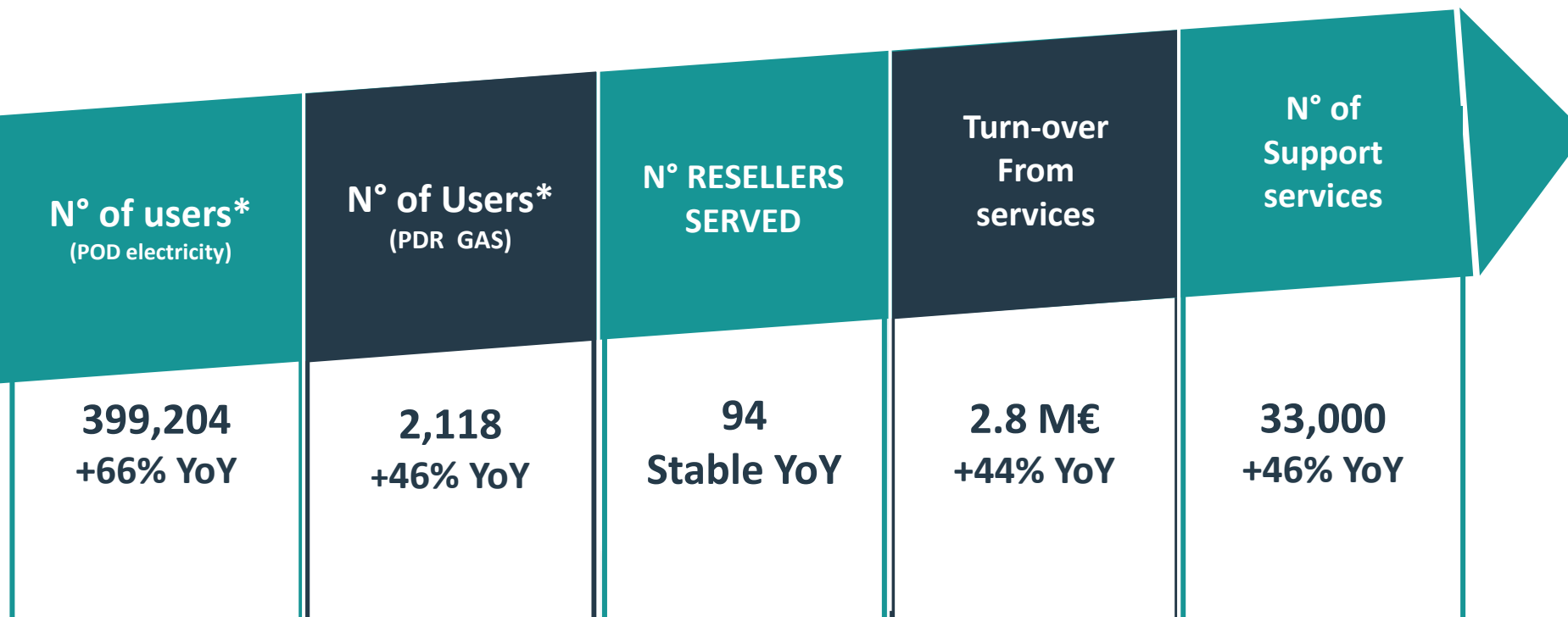


1H 23-24

FINANCIALS RESULTS

MAIN OPERATIONAL INDICATORS 1H23-24

Comparison with 1H22-23: July 2022 – December 2022



* 12 months rolling

RESELLERS CLIENTS

367,858 users served
+69% YoY

DIRECT CLIENTS

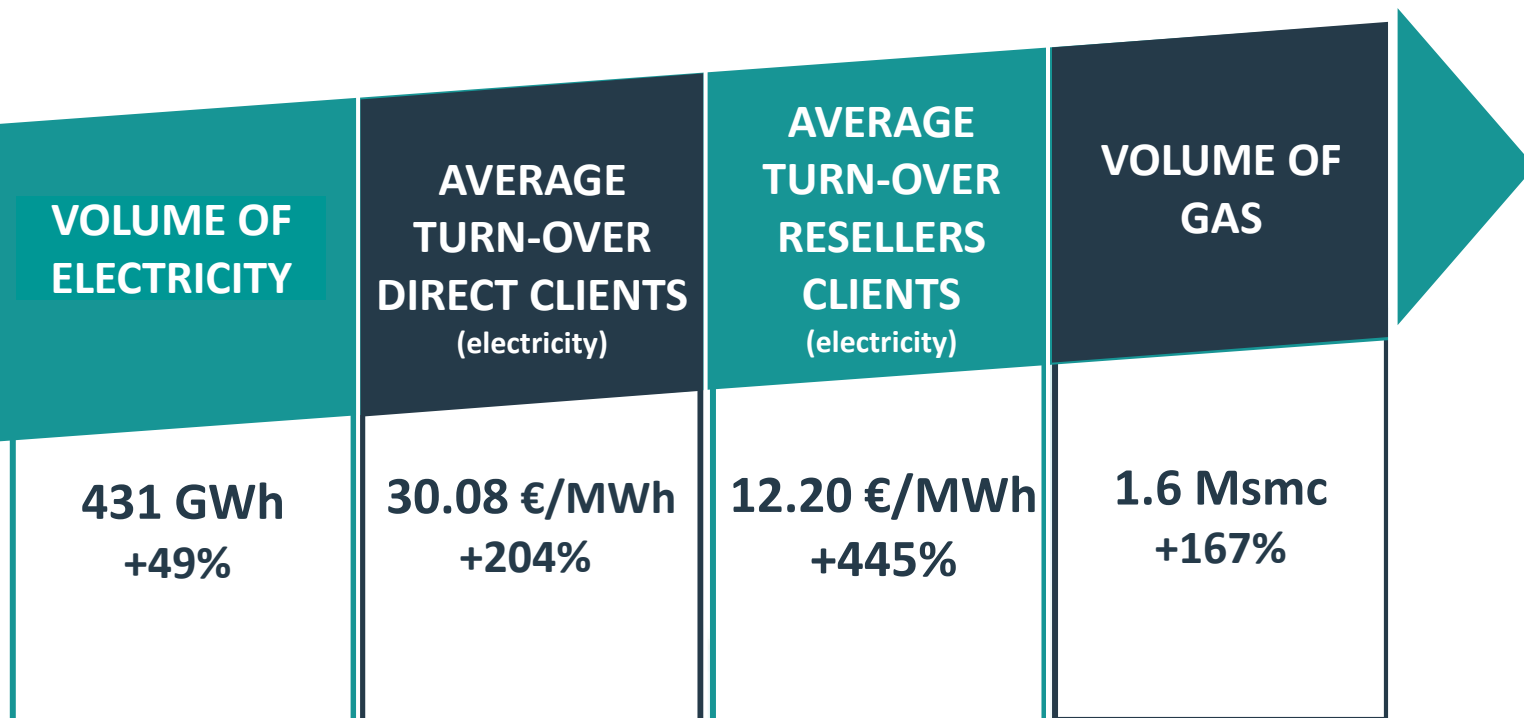
31,346 users served
+51% YoY

1H 2023/24 KEY FINANCIAL RESULTS

GROSS MARGIN	EBITDA	EBIT	NET RESULT	NFP (Net Financial Position)
8.3 M€ 4X YoY	5.4 M€ (0.1 M€ in 1H 22-23)	3.7 M€ (-1.0 M€ in 1H 22-23)	2.4 M€ (-1.0 M€ in 1H 22-23)	5.3 M€ (Cash)

MAIN ECONOMICS INDICATORS 1H23-24

Comparison with 1H22-23: July 2022 – December 2022



RESELLERS CLIENTS

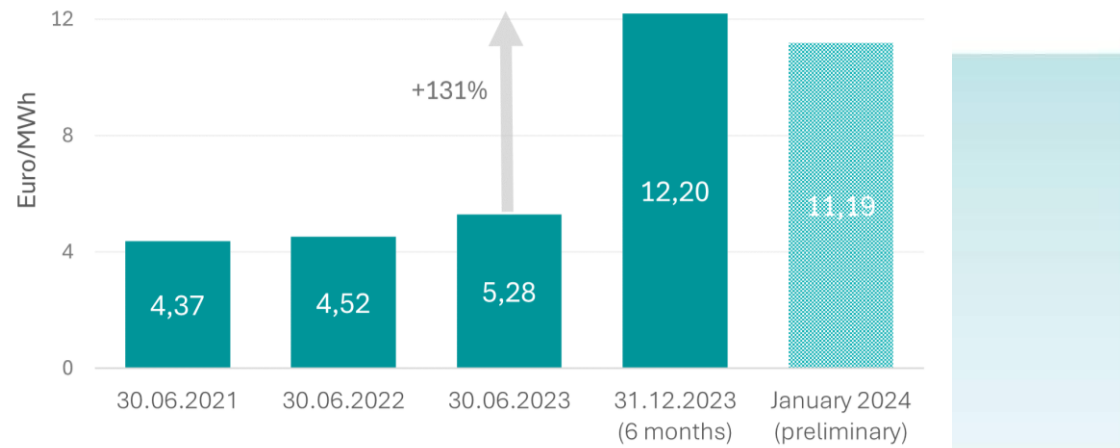
297 GWh
+63% YoY

DIRECT CLIENTS

134 GWh
+25% YoY

IMPROVING MARGINS IN THE RESELLER CHANNEL AND DIRECT SALES IN 1H 23

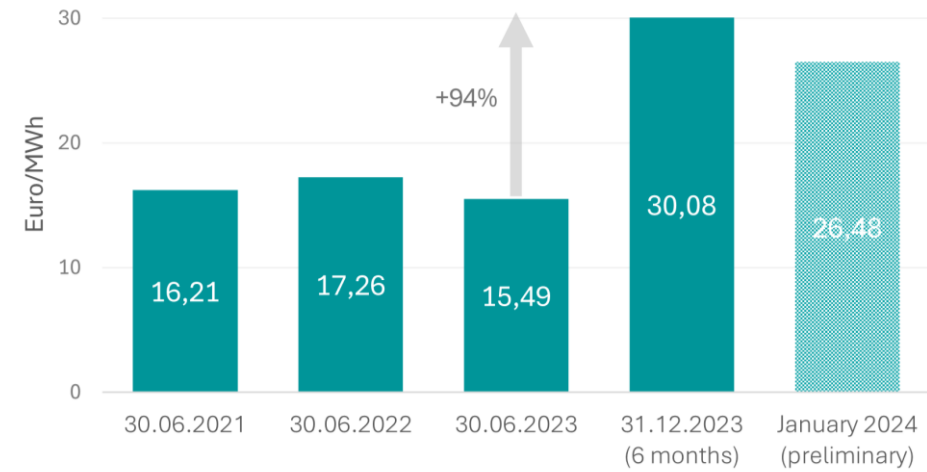
Reseller channel



Evolution of the gross margin in the reseller channel:

- The first 3 columns represent the Gross Margin for the FY 2021, 2022, 2023;
- The fourth column indicates the **margin of 1H23/24, equal to 12.20 €/MWh, an increase of 131%** compared to the GM average of the previous year (5.28 €/MWh);
- The preliminary data for **January 2024** (fifth column) **confirms the relative stability of the margin** (considering that the monthly margin is subject to natural month-on-month fluctuations);
- **The increase in the margins of the reseller segment** is also linked to the **eVISO strategy of serving mainly reseller operators with domestic and retail users**, also in view of the liberalization of the market.

Direct sales



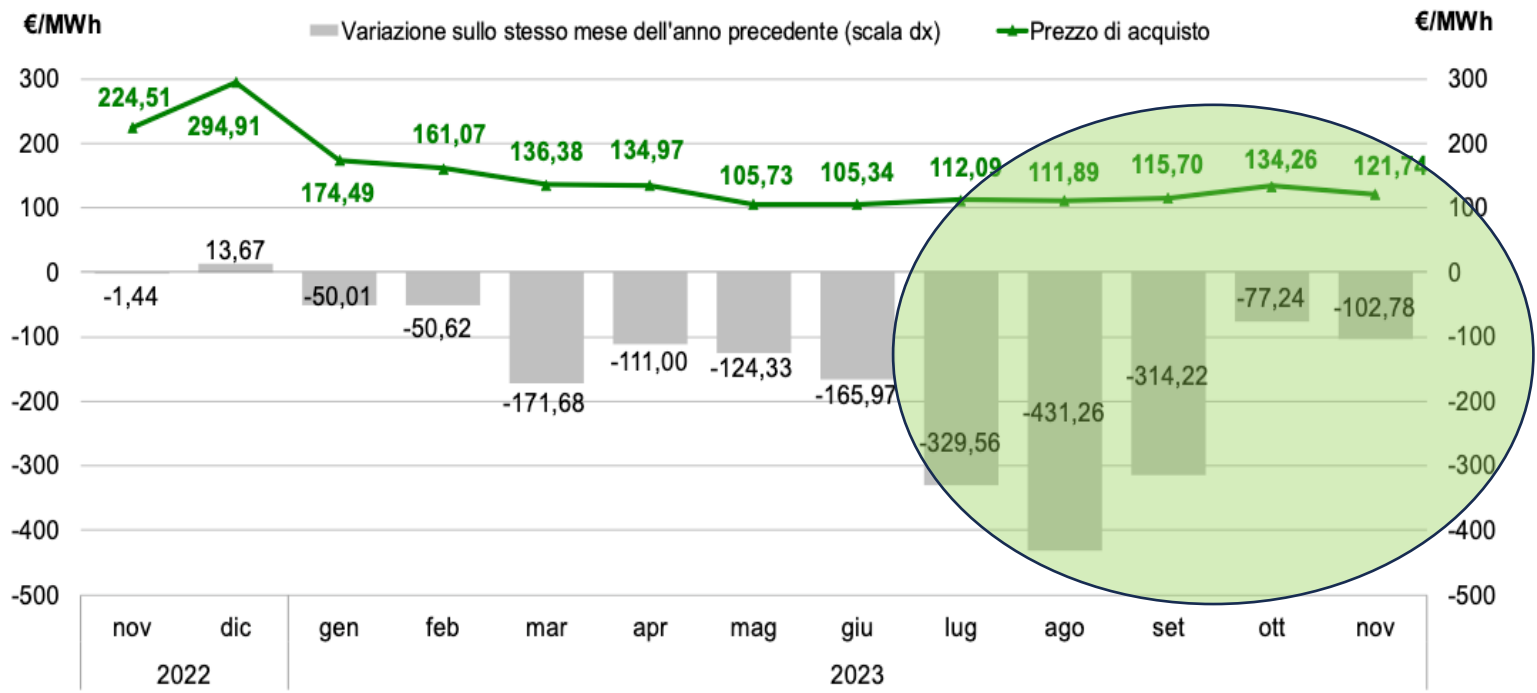
Evolution of the gross margin in the direct sales:

- The first 3 columns represent the Gross Margin for the FY 2021, 2022, 2023;
- The fourth column indicates the **average gross margin of 1H23/24, equal to €30.08/MWh, an increase of 94%** compared to the average of the 12 months of financial year 22/23;
- The preliminary data for **January 2024** (fifth column) **confirms the relative stability of the margin** (considering that the monthly margin is subject to natural month-on-month fluctuations)

STABILIZATION OF THE ENERGY PRICE

Grafico 1: MGP, Prezzo Unico Nazionale (PUN)

Fonte: GME



Revenues*
109.0 €M
-25%

* Comparison with 1H22-23: July 2022 – December 2022

Electricity key indicators 2023

FORECASTING

320 Million
(+47% YoY)
PREDICTIONS PER DAY

1,0 Million
MONTHLY TRADING
BID CAPACITY

289
NUMBER OF
SERVER/INSTANCES

EXECUTION

399,164 ★★
USERS SERVED

30,6 Billion
(+45% YoY)
RECORDS IN DATALAKE

94 ★★★★★
RESELLERS SERVED

364 Billion
DATAVALUES IN
DATALAKE

PRICING & CUSTOMER SUPPORT

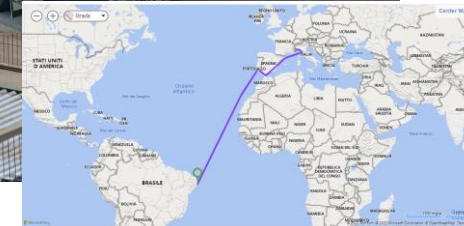
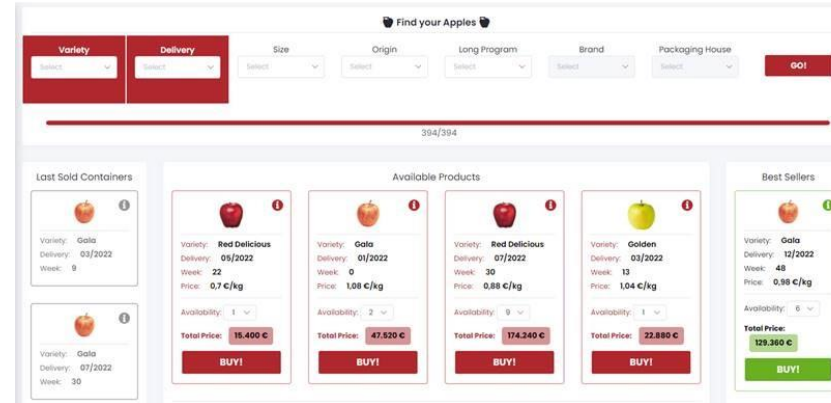
1,758,979
(+28% YoY)
INVOICES PER YEAR

58,527
(+21% YoY)
PAID SERVICES PER YEAR

1,455
(+11% YoY)
COMMERCIAL OFFERS

14,7 Billion
USERS METER
READINGS

«SmartMele» key indicators



- **First day of trading:** Dec. 21, 2021
- ≈€100,000 of closed orders with delivery in Oct. 2022
- **First registered contract:** signed between Lagnasco Group and Novafruit
- **Transaction carried out** equal to ≈1,200 quintals of apples (6 containers), for a total value of €110,000
- **39,182 tons** of apples **for sale on platform**
- **Deliveries** with destination **Middle East, India e South America** carried out
- **2,410 buyers** and **sellers** from **87 countries** listed in database

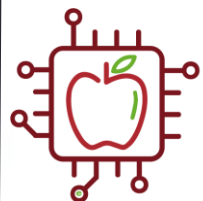
87 MILLION
TONS OF
ADDRESSABLE
MARKET¹

¹ Source: World Apple Organization

MAIN INDICATORS 1H23-24

Apple marketplace: July 2023 – December 2023

Traded Tons (apples)	Limit Orders: ask volume	Revenues	Average traded price
106	40,000 Tons 20 X (compared to 1H22-23)	0.1 M€	984 €/Ton



SmartMele



Last news



21st December 2023
eVISO: Cerved Rating
Agency confirms safety area
(class A3.1)



12th March 2024
eVISO exceeds 5 million cubic
metres of gas under
management in the direct
channel in March



12th March 2024
eVISO exceeds 1,200 GWh of power
volumes under management in May, +16%
compared to December 2023, equivalent to
an annual turnover of 260 €M



5th February 2024
eVISO exceeds 380 GWh of power
volumes under management in
the direct channel in February,
+19% compared to December
2023, equivalent to an annual
turnover of 90 €M

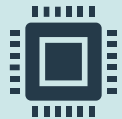


3rd May 2024
eVISO launches the new APP
“Easy – My eVISO” to
accelerate growth in the retail
segment

Key takeaways



Strong record of **top line growth in energy**



A unique Commod-tech player growing faster and stronger than the market, thanks to its **proprietary AI platform**



Born scalable and **ready to scale faster into new markets**



Expanding into high potential and very large global commodities market



Add-on coming from diversification

The logo features the word "eVISO" in a bold, sans-serif font, with the "e" in a teal color and "VISO" in dark blue. Below it, "AI" is written in a large, stylized teal font, and "FOR COMMODITIES" is in a smaller, dark blue font to the right.

eVISO
AI FOR
COMMODITIES

The website address is displayed in a teal, sans-serif font at the bottom center of the page.

www.eviso.ai