



EURONEXT STAR CONFERENCE
Milan, 23 March 2023

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Marco Deotto, the executive responsible for preparing the Company's accounting documents, hereby declares that, pursuant to and in accordance with Article 154-bis, paragraph 2, of Legislative Decree No. 58 of 1998, the information contained in this presentation matches the Company's documentation, books and accounting records.

Agenda

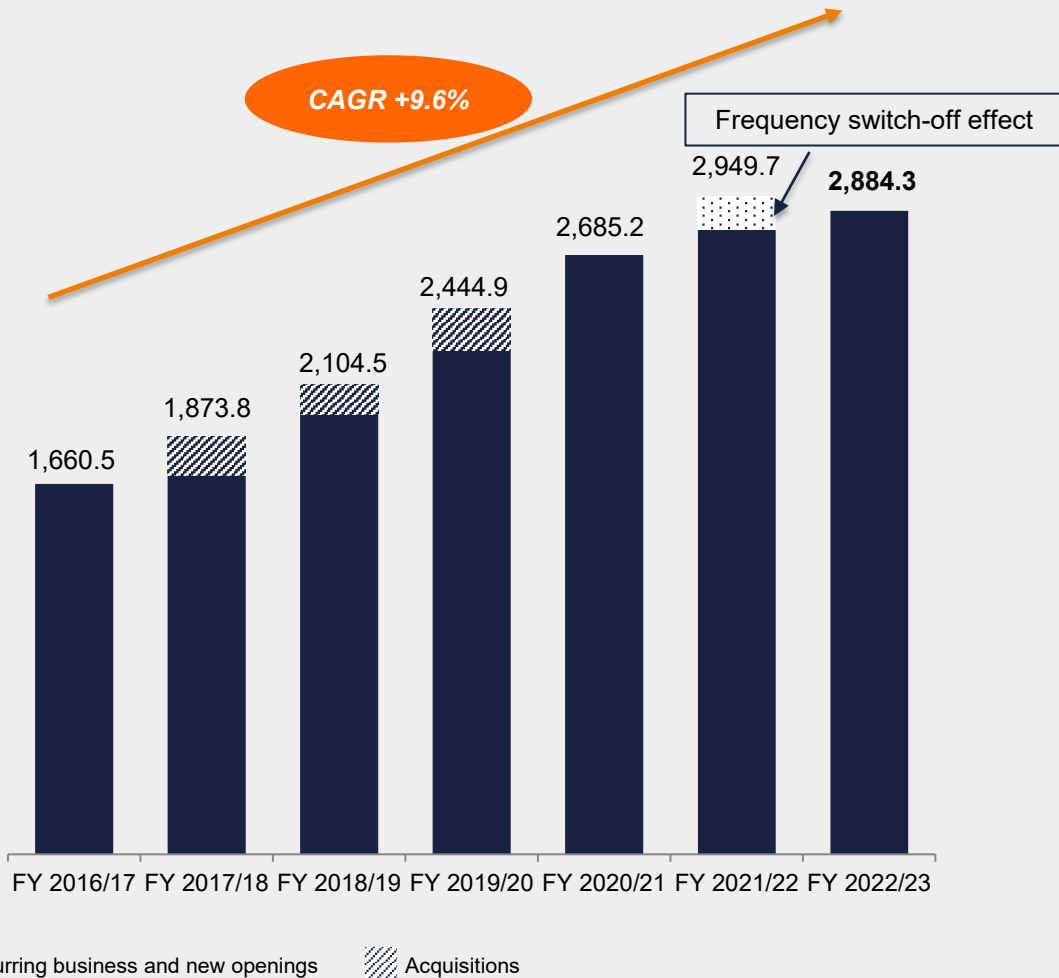
- **FY 2022/23 Preliminary Sales**
- **9M 2022/23 Financials**
- **Company Overview**

FY 2022/23 Preliminary Sales: Highlights

- 
- Preliminary revenues of Euro 2.88 billion, in line with guidance (2.95 billion in FY 2021/22)
 - Growth across all product categories (except the Brown category), with double-digit growth for services and exclusive brand products
 - Brown category revenues contract against exceptional TV and decoder sales in the previous FY due to the frequency switch-off
-
- Revenue CAGR of 5.7% from FY 2019/20 pre-COVID period
-
- Economic and financial guidance for FY 2022/23 confirmed
-
- Dividend distribution policy expected to be confirmed

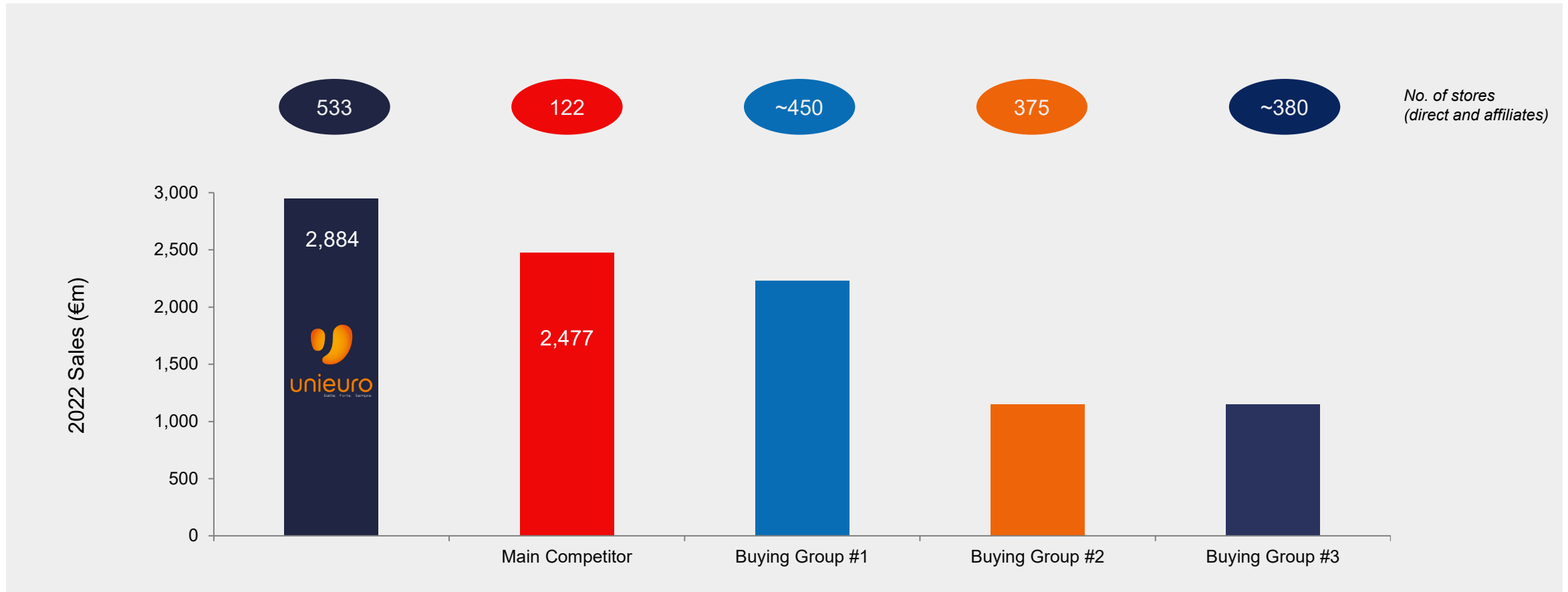
Track Record of Growth since the IPO

Normalization of sales after two years of extraordinary progress



- **FY 2022/23 Revenue trend**
 - +73.7% from IPO, CAGR of 9.6%
 - +18.0% from pre-Covid period, CAGR of 5.7%
 - -2.2% compared to FY 2021/22 after a non recurring FY
- **Normalization of turnover**
 - In FY 2021/22 booming sales of TV sets following the expected frequency switch-off and TV Bonus
 - Settling of consumption in the IT segment, which had benefited from the purchasing trends related to remote working and e-learning in FY 2021/22
- **Like-for-like sales growth: -3.2%**
- **Business perimeter essentially unchanged in the last FY**

Market Leadership Confirmed for the 4th Year in a Row

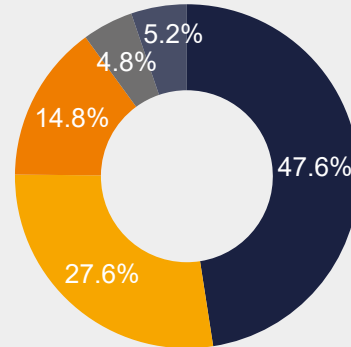


Sales Breakdown

Sales per category - FY 2022/23

Grey	1,371.5 €m	+16.3	+1.2%
White	796.1 €m	+40.3	+5.3%
Brown	427.2 €m	-149.0	-25.9%
Other products	138.2 €m	+8.1	+6.2%
Services	151.3 €m	+18.8	+14.2%

vs FY 21/22

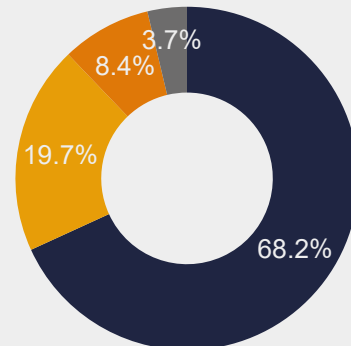


- **Grey increasing:** telecom, media tablets and accessories rise offset by a decline in IT segment that benefitted by extraordinary sales in FY 2021/22
- **White in growth,** in particular from the Home Comfort segment, thanks to the sale of air conditioners, which benefited from a very hot summer, in addition to the government bonus for heat pump products
- **Brown in decline,** in comparison with TV and decoder booming sales in FY 2021/22
- **Other products in growth,** following higher sales of console and video games thanks to a greater product availability in the market
- **Services: in growth,** thanks to higher air conditioning installations and consumer credit

Sales per channel⁽¹⁾ - FY 2022/23

Retail	1,966.2 €m	-71.8	-3.5%
Online	567.3 €m	+34.5	+6.5%
Indirect	243.7 €m	-36.7	-13.1%
B2B	107.1 €m	+8.6	+8.7%

vs FY 21/22



- **Retail⁽¹⁾ in decline:** lower TV sales more than offset the contribution of new openings
- **Online: good performance** both on home delivery and click & collect channels
- **Indirect channel slowing down** in comparison with FY 2021/22, which had benefited from the switch-off of TV frequencies
- **B2B in growth,** thanks to a distribution expansion

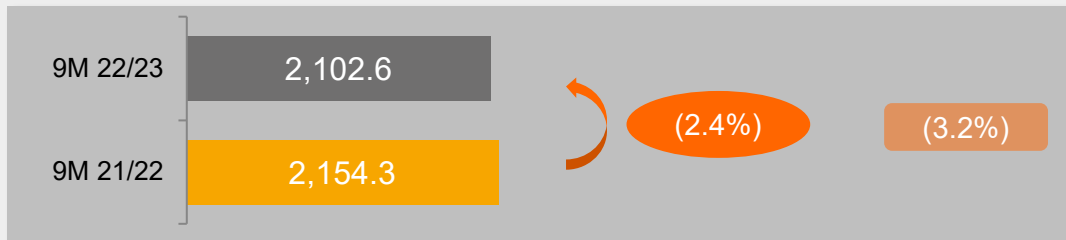
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- **9M 2021/22 Financials**
- **Company Overview**

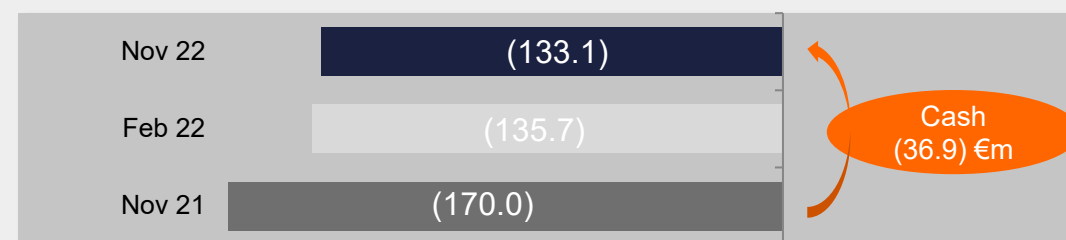
9M 2022/23 Key Financials

Sales

like-for-like growth

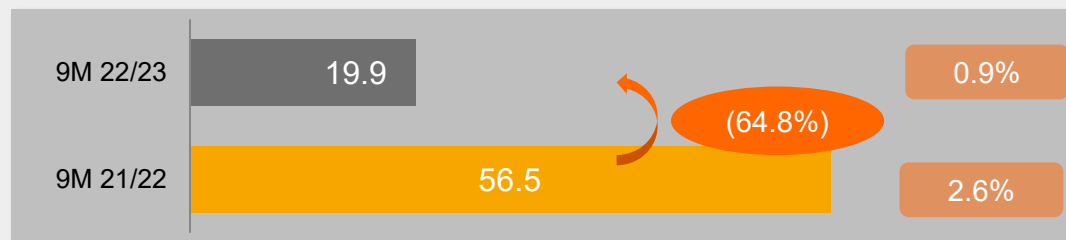


Net Financial Debt/(Cash) – EX IAS 17

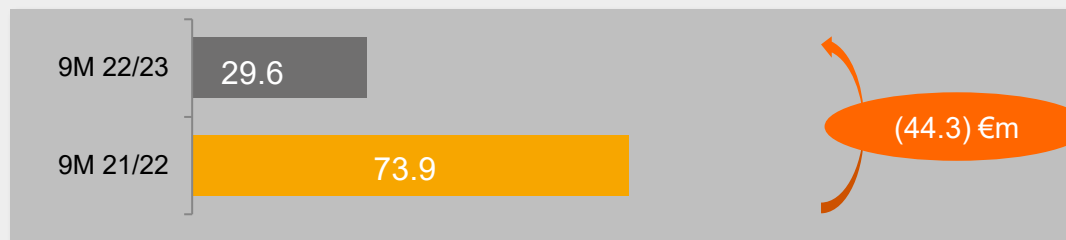


Adj. EBIT

Adj. EBIT Margin

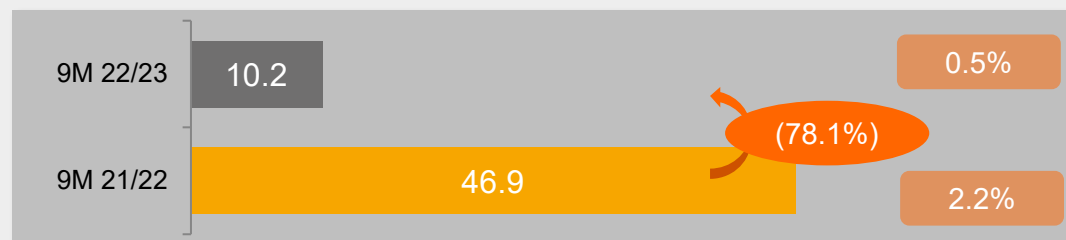


Adj. Free Cash Flow

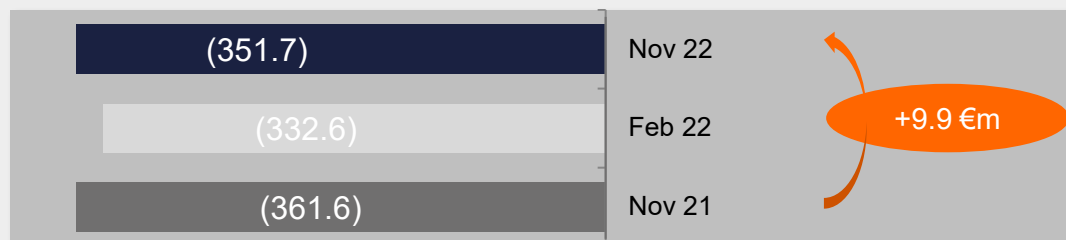


Adj. Profit Before Taxes

Adj. Net Margin

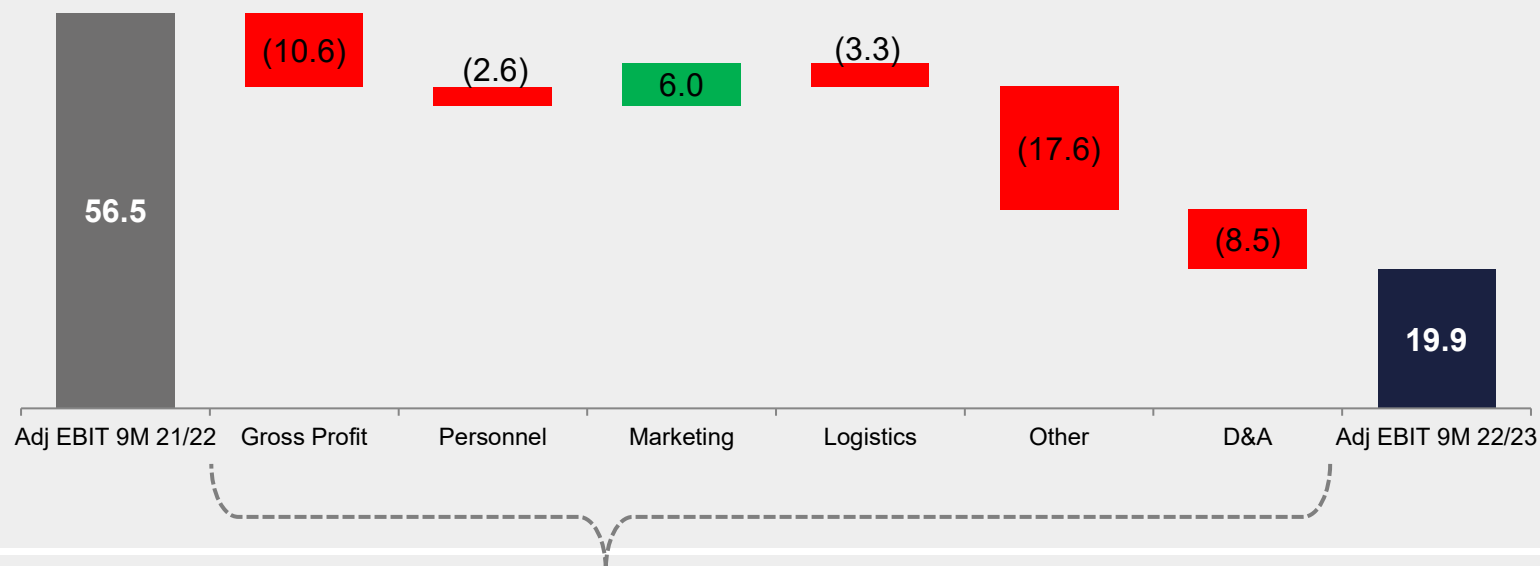


Net Working Capital

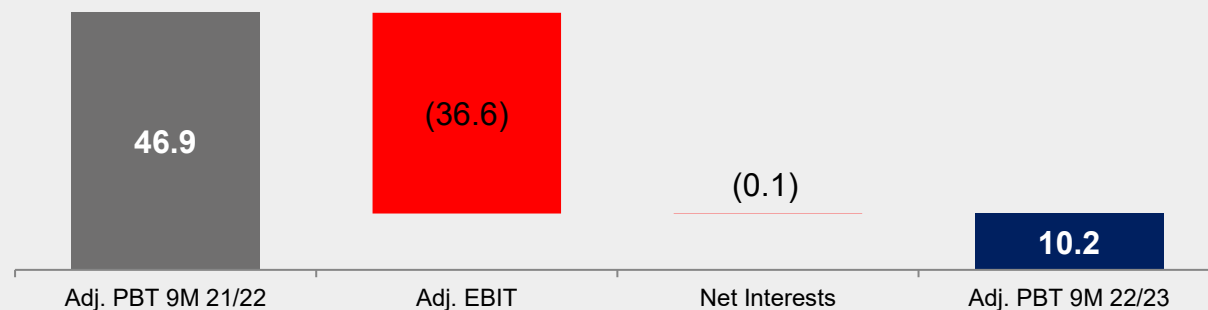


Profitability

Adj. EBIT



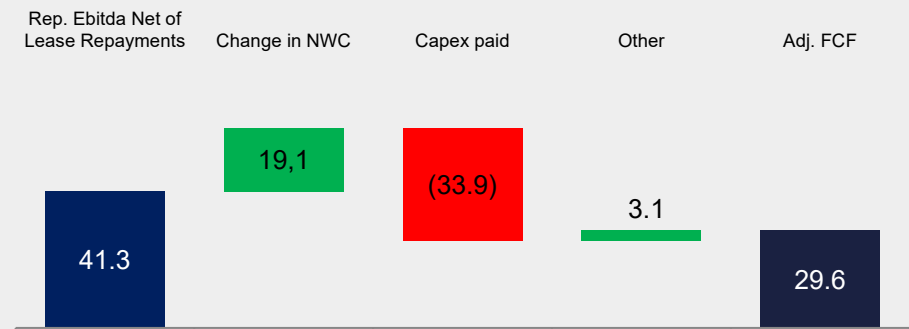
Adj. Profit Before Taxes



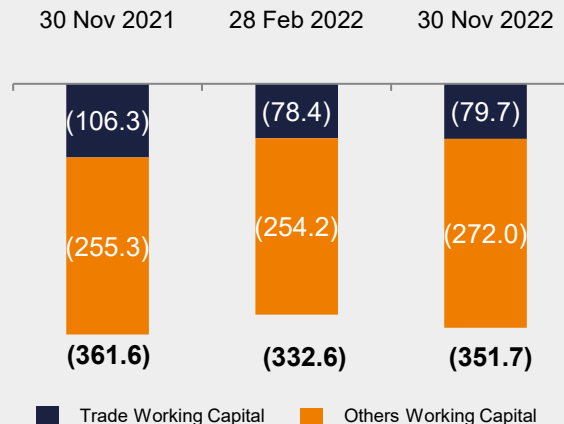
- **Gross Profit -10.6 €m** compared to 9M 2021/22 following lower sales; **margin at 21.4%, unchanged**
- **Personnel costs +2.6 €m, incidence on sales up by 0.3%** as a result of new openings and acquisitions, besides assignment of rights of LTI Plan
- **Marketing costs -6,0 €m, incidence on sales down by 0.2%** as a result of more initiatives co-financed by suppliers
- **Logistic cost +3.3 €m, incidence up by 0.2%** because of higher transport tariffs and greater weight of web turnover
- **Other costs* +17.6 €m, incidence from 3.6% to 4.6%** attributable to the increase in energy costs (7.9 M€) and higher installations of air-conditioning systems; extraordinary reduction in rentals in 9M 2021/22 due to the pandemic
- **D&A +8.5 €m**, as a percentage of revenues from 3.3% to 3.7%; attributable to right-of-use assets linked to lease instalments (4.3 €m) and higher investments made in previous years

Financial Overview

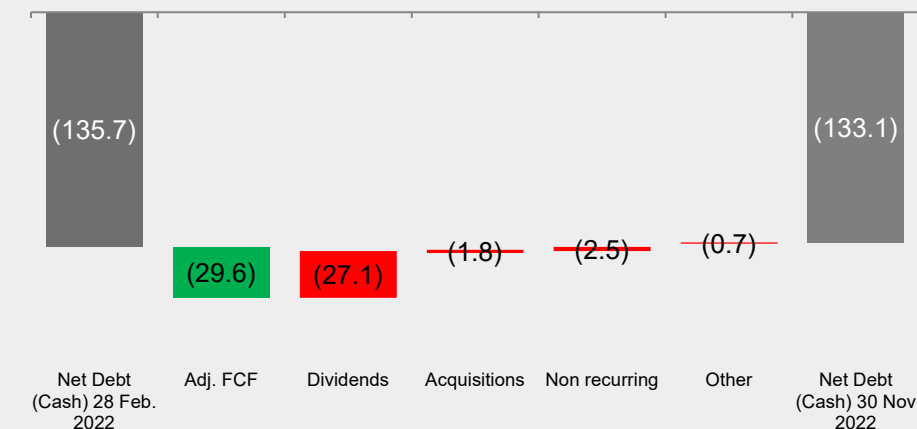
Adj. Free Cash Flow



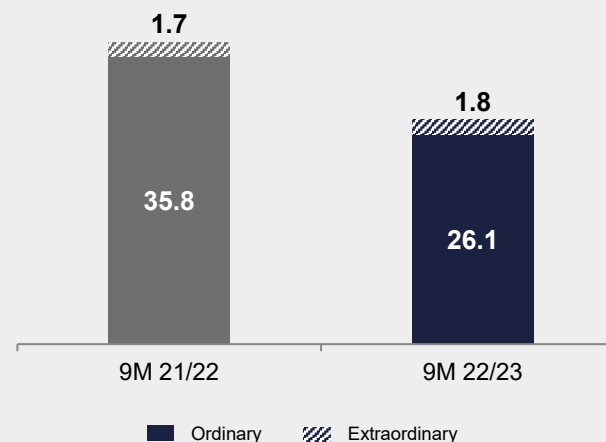
Net Working Capital



Net Financial Debt/(Cash)



Capex



- **Net cash as of Nov. 30, 2022 at 133.1 €m** vs. 135.7 €m as at 28 February 2022, after dividend payout of 27.1 €m
- **Adj Free Cash Flow** of 29.6 €m vs 73.9 €m in 9M 2021/22 following lower cash flows generated by operations
- **NWC** change is due to the typical seasonality of the period
- **Capex** related to the development of the network of direct stores and IT projects to support the digital transformation plan, including the adoption of electronic labels

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Unieuro at a glance

Unieuro is the Italian leader in the retail market of consumer electronics and household appliances, with FY 2022/23 sales of 2.9 €bn

Broad product range across multiple categories

Grey goods (47.6%)

- Phones, tablets, accessories for phones, cameras and all wearable technology products
- Information Technology

White goods (27.6%)

- MDA, e.g. washing machines, dryers, refrigerators or freezers, and stoves
- SDA, e.g. vacuum cleaners, kettles, coffee machines
- Home comfort, e.g. air conditioning

Brown goods (14.8%)

- TV, media storage, car accessories

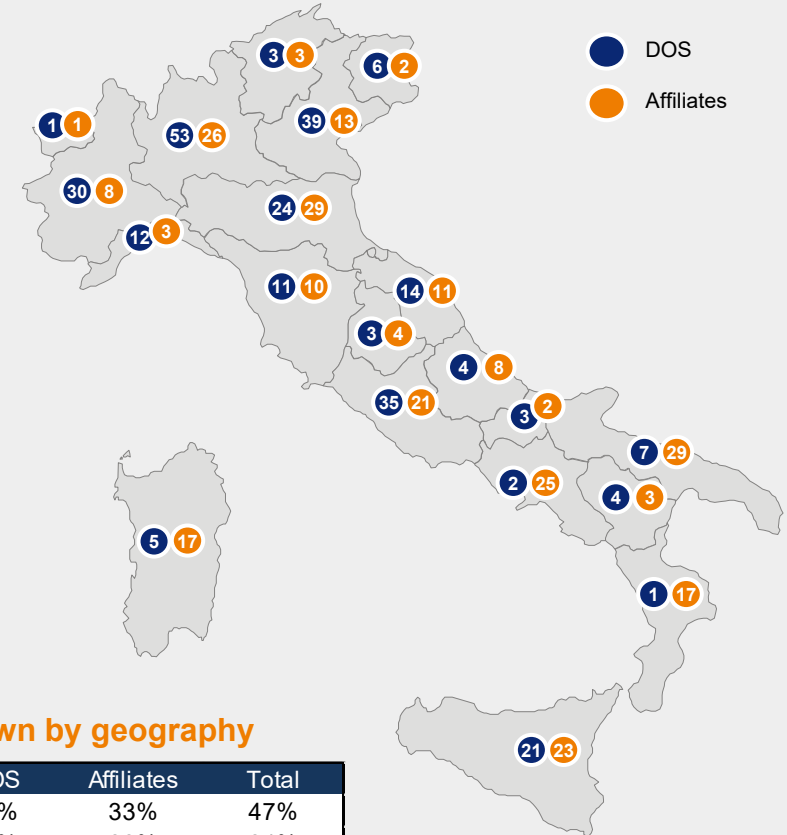
Other Products (4.8%)

- Entertainment, e.g. consoles, videogames, music, movies
- Non electronic products, e.g. bicycles, drones, hover boards

Services (5.2%)

- Delivery and installation
- Extended warranties
- Brokerage for financial services
- Commissions from subscription to telecom contracts

Full nationwide coverage



Store breakdown by geography

	DOS	Affiliates	Total
North	61%	33%	47%
Centre	25%	22%	24%
South	14%	45%	29%
Total	278	255	533

History Snapshots

From Brisighella to a Public Company leading the Italian CE sector

Late '30s The foundation

- Opening of a store in Brisighella (Ravenna), by **Vittorio Silvestrini**



- Retail sales of gas ovens, wood-fired stoves, radios and sewing machines
- In 1958 launch of the first retail and wholesale point of sale

Late '70s The second generation

- Generational change and launch of the path of growth
- Establishment of C.I.D.E.L. s.n.c. di Silvestrini Maria Grazia & C. which, in 1980, became **S.G.M. Distribuzione S.r.l.** (the current Unieuro S.p.A.)

2000-01 Marco Polo/Expert

- Entrance into buying group Expert Italy S.p.A. Consortile



- Adoption of Marco Polo-Expert banner
- Launch of marcopoloshop.it platform, the website in Italy that pioneered the multichannel approach thanks to the in-store pick up service

2005 The entry of private equity

- Acquisition of the entire share capital of S.G.M. Distribuzione S.r.l. by international investment fund **Rhône Capital II L.P.**
- Control later going to Venice Holdings S.r.l., controlled by Rhône and invested in by the Silvestrini family and management through a minority shareholding

R H Ô N E

2013-14 The new Unieuro

- Acquisition from Dixons of former UniEuro, a chain of 94 points of sale founded in 1967 in Alba, Piedmont
- Integration of S.G.M. Distribuzione and UniEuro**, leading to the new Unieuro



- Unification of the headquarters in the sole centre of Forlì and of the centralised logistics centre in Piacenza
- Exit from Expert buying group
- Focus on Unieuro brand and launch of a huge rebranding campaign

2017 The IPO

- Listing of Unieuro shares on the STAR segment of **Italian Stock Exchange** through a placement aimed at Italian and international institutional investors



- Strong acceleration of the expansion strategy: **Monclick, Andreoli, Cerioni (2017), DPS, Galimberti (2018) and Pistone (2019)** deals completed

2019-20 The market leadership

- Achievement of **market leadership** in terms of sale for the first time ever
- Completion of Rhône exit from Unieuro's capital and **evolution into a true public company**



2021-22 Strategic Plan

- Approval of the Strategic Plan: our **Omni-Journey to 2026 and Sustainability Plan 2022-2026**

Integrated omnichannel presence across offline and online

Contribution to FY 2022/23 total sales

Summary Overview

Retail: 278 DOS⁽¹⁾

- Focus on malls and city centre locations with store average size of c.1,500 sqm
- Wide range of store formats
- Modern, engaging store layout designed to maximise product visibility
- Favourable lease terms with short notice break clause permitting rapid response to local market trends

>2,000 sqm
16%

<1,000 sqm
22%

1,000–2,000 sqm; 62%

Online

- Digital platform launched in 2016:
 - new website optimised for mobile navigation with additional functionality (e.g. mirroring, smart assistant, instant search)
 - new native mobile App
- “Click & Collect” driving traffic to stores: 484 pick up points, 90% of total stores
- Integration of online and offline channels
- Pure player Monclick acquired in 2017

Indirect: 255 stores

- Affiliated stores in smaller and more remote catchment areas
- Unieuro brand / store format
- Exclusive supply
- Limited central costs, no capex and positive impact on profitability

B2B

- Opportunistic business
- Includes agreements with companies producing vouchers to be used at Unieuro stores
- Direct bulk supply to:
 - Corporate customers
 - Electronics traders
 - Foreign customers
- Unieuro as a first mover in the B2B2C adjacent market segment, thanks to Monclick acquisition

Notes: Figures as at 28 February 2023. (1) Including the sales points located at major public transport hubs such as airports, railway stations and metro stations (former Travel channel)

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A Strong and Universally Recognized Brand

with a Continuous Improvement of Customer Satisfaction



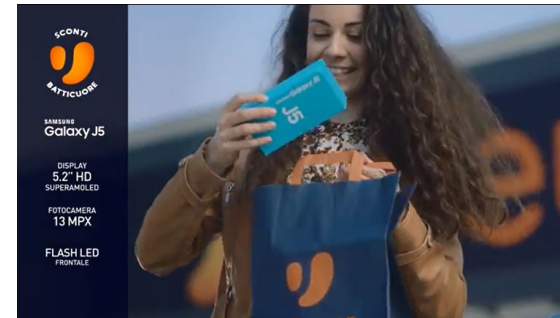
One of the strongest brands in the retail sector

- **Successful rebranding in 2014** following UniEuro acquisition
- **One of the most recognisable brand** in the Italian landscape, empowered by a **unique and memorable claim** ("Batte. Forte. Sempre"), able to create a lasting value in the customer's mind

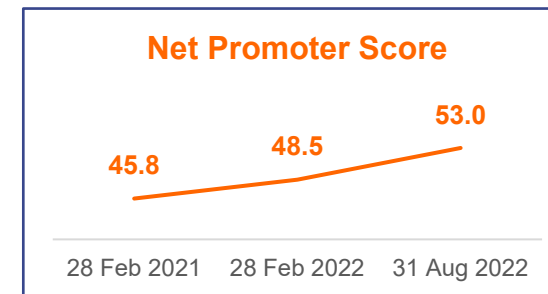


An innovative, integrated & distinctive marketing ecosystem

- **Offline, Online, In-Store marketing activities** together with **Customer Insight** efforts to support **omnichannel strategic approach**
- **Digital and traditional marketing as a unique and future-facing framework**, covering all the core offline and online disciplines



A brand-new communications strategy enabling «the bigger picture», where customer communications and interactions are aligned across multiple channels



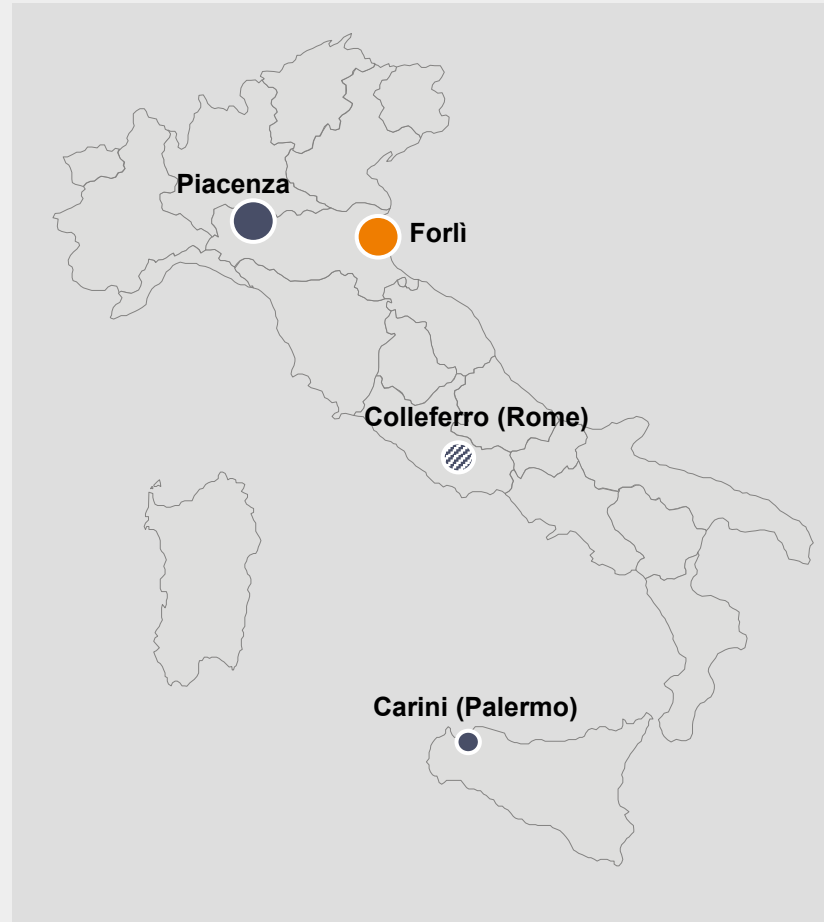
Multichannel, integrated, massive marketing campaign for Black Friday

Remarkable and continuous improvement of NPS

A Winning Business Model...

One, centralised HQ

- All corporate functions centralised and managed by ~280 FTEs based in Forlì
 - OmniChannel:
 - CRM, Marketing, Traditional Mktg
 - Strategic Marketing
 - Advanced Analytics
 - Operations:
 - DOS, affiliates, B2B
 - Business Development
 - Procurement
 - Human Resources
 - Information Technology
 - Finance & Administration
 - Other corporate departments
- A lean organisational structure...
- ...managing and coordinating ~4,440 FTEs in the store network



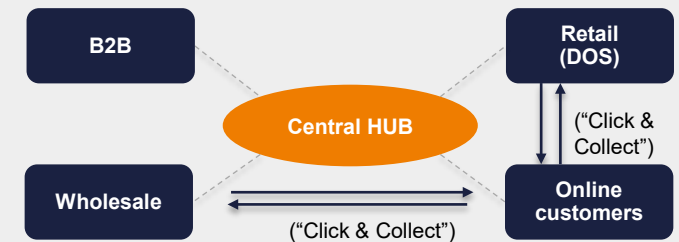
A centralised logistics HUB

Located in Piacenza, one of the main Italian logistics hubs

Supported by a secondary platform serving Sicily and Calabria only

- 140,000 sqm of total surface area, including the recent expansion in Piacenza
- Serving all channels

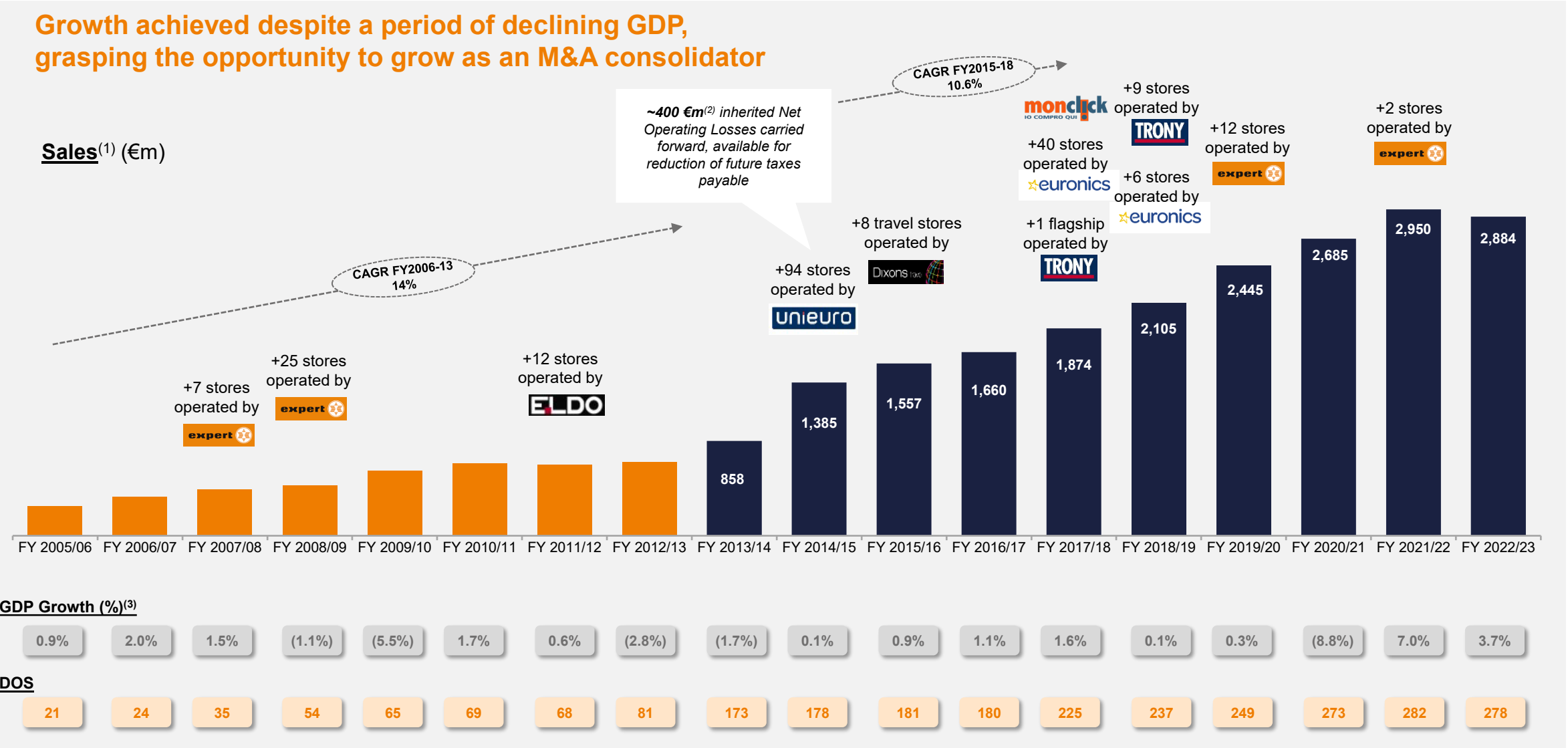
An additional hub expected in 2024 in Colleferro (Rome)



...Centralised & Scalable

Proven Track Record of Growth

Growth achieved despite a period of declining GDP, grasping the opportunity to grow as an M&A consolidator



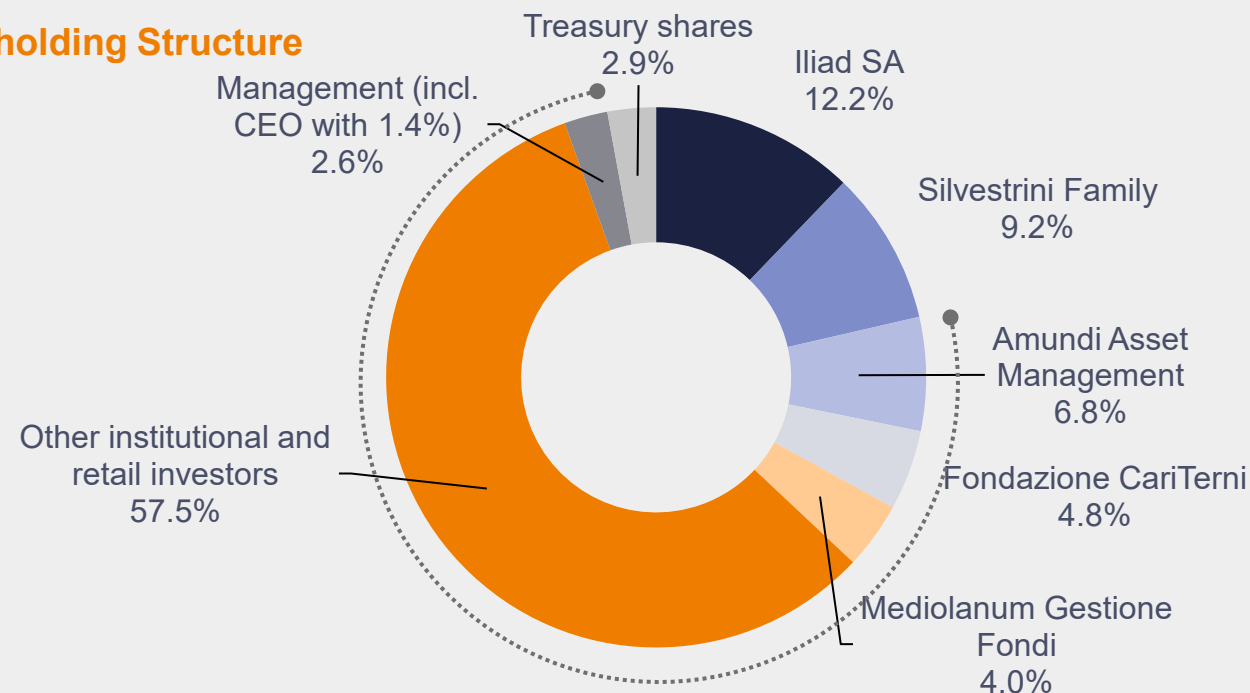
Notes: Source: Company information. Real GDP volume growth rate (% change on previous year) from Eurostat. FY ending in February. FY2014 figures include three months of former UniEuro. (1) Sales pre FY2014 do not include "Other" sales. (2) Current amount of Net Operating Losses carried forward: 274 €m as of 28 February 2022. (3) Refers to the calendar year and not to Unieuro fiscal year.

Among the Few Italian Public Companies...

Free float equal to 76% after the exit of Dixons Carphone in January 2020 and the entrance of Iliad in the share capital in 2021

- **Great liquidity on the stock** for the benefit of Shareholders
- **Independent Governance:** Board of Directors appointed in June 2022, made of 11 members (6 men, 5 women), out of which 6 are independent

Shareholding Structure

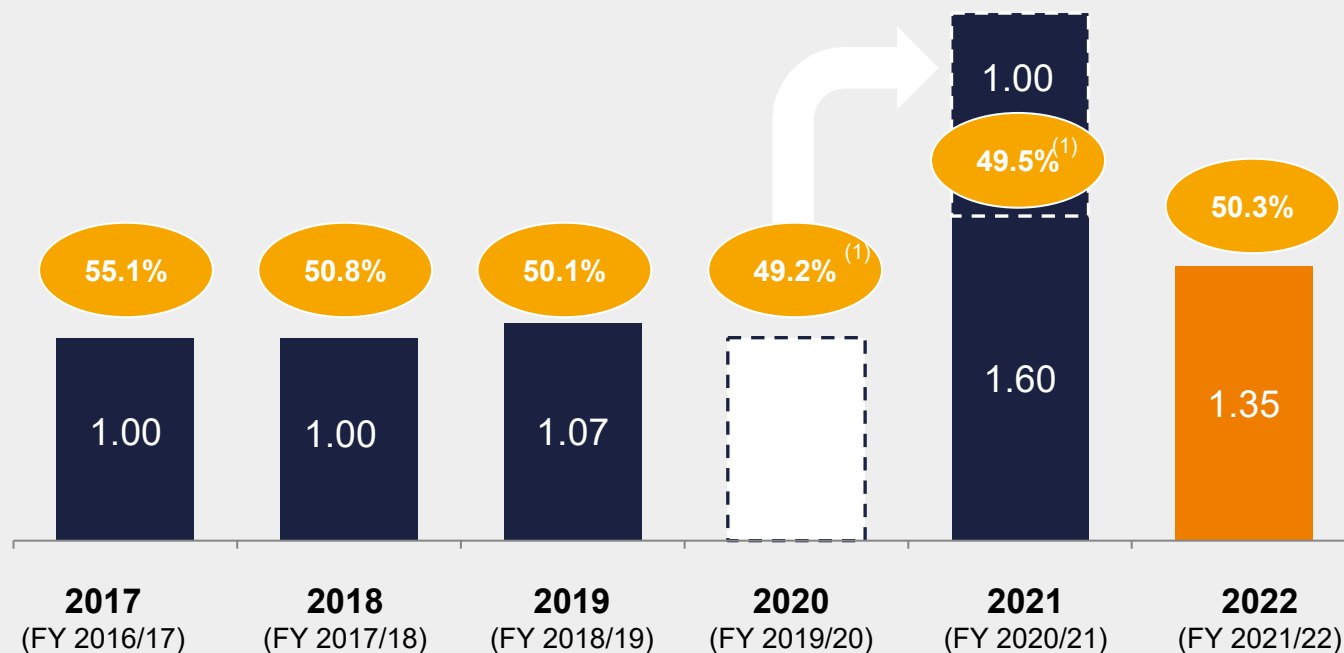


...Strongly Focused on Shareholders' Remuneration

Dividend history

% Payout on Adj. Net Income

- € 7.02 per share paid out to Shareholders since the IPO
- 63.8% of the IPO price (€ 11.00) returned in only 5 years and 2 months



We have 3 Goals to Leverage Market Dynamics

MARKET DYNAMICS

01 Strengthen brand positioning and offer a personalized omnichannel experience

02 Ensuring a high level of service in line with customer expectations (especially online)

03 Diversify and think as an “ecosystem”, focusing communication on value and not just price

OUR GOALS

STRENGTHENING THE “CORE”

Increasing leadership by leveraging touchpoints proximity and ensuring a seamless, one-to-one experience through investments in Digital Transformation

EVOLVING THE OPERATING MODEL

Adapting the operating model to meet emerging customer needs throughout the “OMNI-JOURNEY”

DEVELOPING NEW PROFIT POOL

Expanding the range of products and services - also in partnership - to support a profitable business growth

Sustainability in our Business Model

Our Sustainability goals

1. Responding to the Stakeholders' increasingly high expectations
2. Integrating ESG themes in business decisions and raising the organisation's awareness and culture of sustainability
3. **Strengthening ESG governance** through a clear accountability and a holistic approach
4. **Monitoring the evolution of the regulatory framework** to promptly and effectively respond to any change, even from a proactive perspective
5. Identifying business opportunities that can **add up to the business proposition**
6. **Improving target ESG indicators in order to link the medium/long-term managers' remuneration**, so as to increase engagement in Sustainability

2022-2026 Sustainability Plan: 31 projects with a clear governance



CULTURE
8 actions



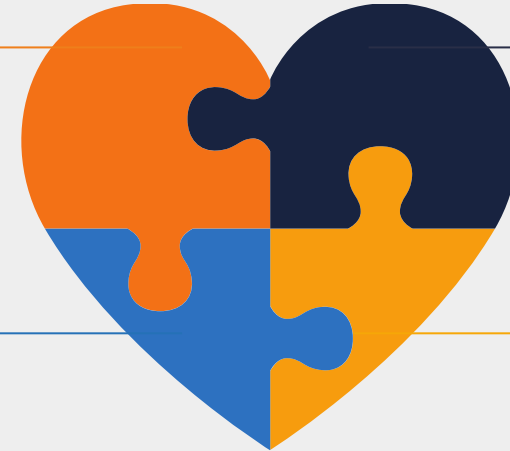
COMMUNITY
3 actions



SUSTAINABLE INNOVATION
11 actions



TALENTS
9 actions



NEXT CORPORATE AND IR EVENTS

FY 2022/23 RESULTS

9 May 2023

TP ICAP MIDCAP

Paris, 12 May 2023

ITALIAN INVESTMENT CONFERENCE

Milan, 23 May 2023

Annual Shareholders' Meeting

22 June 2023

Potential Ex-Dividend Date

26 June 2023



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