



Investor Presentation

Triboo Media and Triboo Digitale (Grother) to Merge


DISCLAIMER

This document has been prepared by and is the sole responsibility of Triboo Media S.p.A. (the Company) for the sole purpose described herein:

- The information contained herein does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase securities, in the United States, Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful (the "Other Countries"). Neither this document nor any part of it nor the fact of its distribution may form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto.
- The securities referred to herein have not been registered and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or pursuant to the corresponding regulations in force in the Other Countries, and may not be offered or sold in the United States or to U.S. persons unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available.
- The content of this document has a merely informative and provisional nature and is not to be construed as providing investment advice. This document does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation to subscribe or purchase shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered shall be deemed to constitute an offer of or an invitation by or on behalf of the Company.
- The information contained herein does not purport to be all-inclusive or to contain all of the information a prospective or existing investor may desire. In all cases, interested parties should conduct their own investigation and analysis of the Company and the data set forth in this document.
- The statements contained herein have not been independently verified. No representation or warranty, either express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reliability of the information contained herein. Neither the Company nor any of its representatives shall accept any liability whatsoever (whether in negligence or otherwise) arising in any way in relation to such information or in relation to any loss arising from its use or otherwise arising in connection with this presentation.
- The information contained in this document, unless otherwise specified is only current as of the date of this document. Unless otherwise stated in this document, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this document, without obligation to notify any person of such revision or changes. This document may not be copied and disseminated in any manner.
- The distribution of this document and any related presentation in other jurisdictions than Italy may be restricted by law and persons into whose possession this document or any related presentation comes should inform themselves about, and observe, any such restriction. Any failure to comply with these restrictions may constitute a violation of the laws of any such other jurisdiction.
- By attending this presentation or otherwise accessing these materials, you agree to be bound by the foregoing limitations.
- This presentation includes certain forward looking statements, projections, objectives and estimates reflecting the current views of the management of the Company with respect to future events. Forward looking statements, projections, objectives, estimates and forecasts are generally identifiable by the use of the words "may", "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal" or "target" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts, including, without limitation, those regarding the Company's future financial position and results of operations, strategy, plans, objectives, goals and targets and future developments in the markets where the Company participates or is seeking to participate.

Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results. The Group's ability to achieve its projected objectives or results is dependent on many factors which are outside management's control. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results and is based on certain key assumptions.

All forward-looking statements included herein are based on information available to the Company as of the date hereof. The Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements.

An overhead, top-down view of an office environment. Several people are seated at desks, working on computers. The desks are cluttered with various office supplies, including monitors, keyboards, mice, papers, and sticky notes. The lighting is dim, and the overall atmosphere is professional and busy. The text is overlaid on a dark horizontal band across the center of the image.

Triboo Media - soon Triboo - getting larger and stronger merging with Triboo Digitale

TABLE OF CONTENTS

Deal structure	5
Triboo at a glance	9
Investment highlights	12
Management	21
Next steps	23

Deal structure

DEAL KEY POINTS

Deal Structure	All share merger through the merger into Triboo Media of Grother Srl, a holding company owning 100% of Triboo Digitale
Consideration	Grother quotaholders to receive 121 Triboo Media shares for each Grother quota representing 44,46% of the share capital of Triboo Media
Timetable	Triboo Media Board of Directors approval already achieved Triboo Media Extraordinary General Meeting to approve the transaction to be announced in September 2016 Closing expected in November 2016, following expiry of creditors opposition period
Shareholding	Triboo S.p.A. to increase its stake in Triboo Media from 50,75% to 67,05%; Free Float to decrease from 37,12 to 26,21%, First Capital to decrease from 10,00% to 5,55% and owned shares from 2,13% to 1,18%

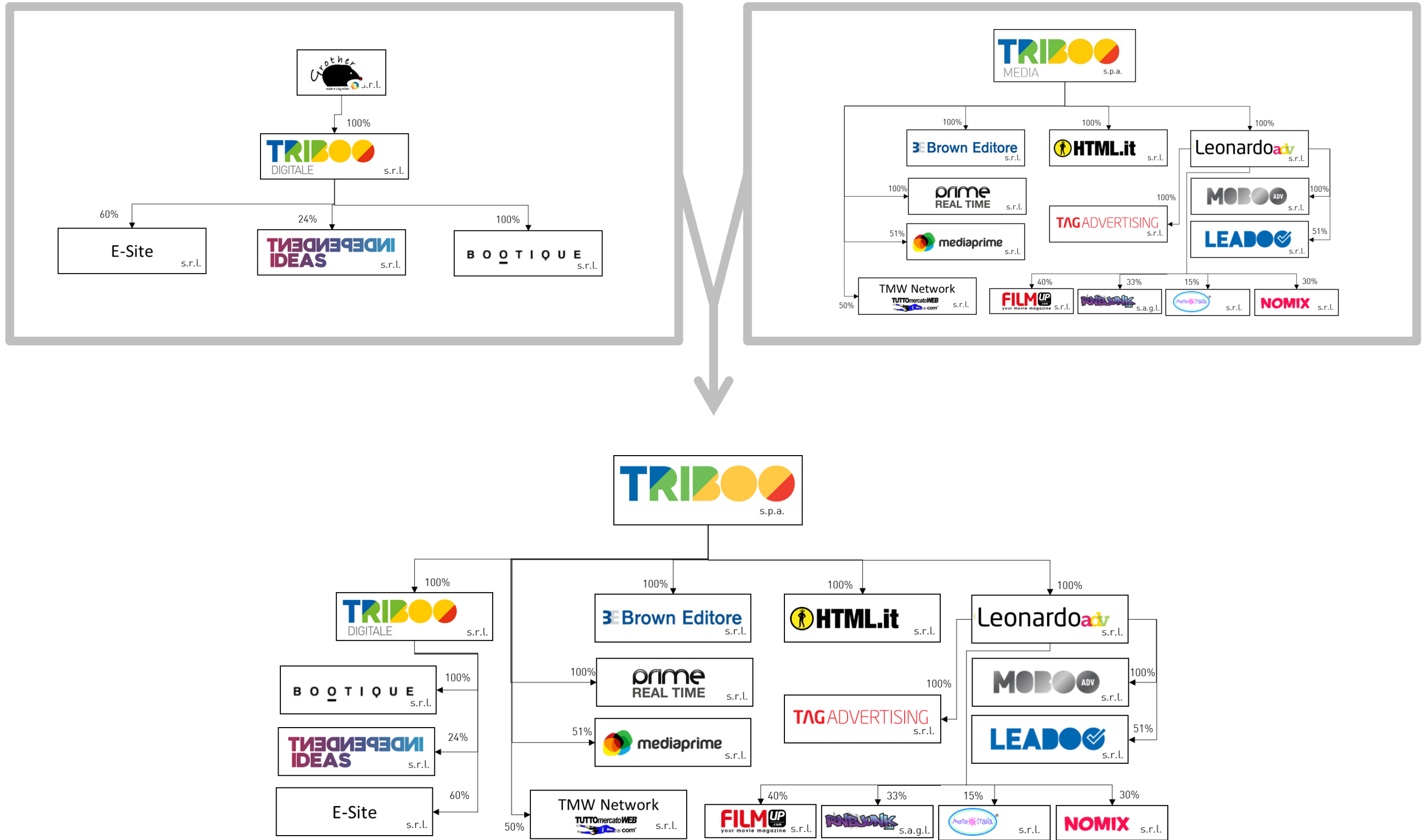
THE DEAL

TRIBOO DIGITALE

TRIBOO MEDIA

Share swap [1 : 121]

MEDIA AND DIGITALE MERGING



Triboo at a glance

TRIBOO MISSION




WE MAXIMIZE ADVERTISERS
ROI AND PUBLISHER
REVENUES THROUGH
OUTPERFORMING
PROPRIETARY TECHNOLOGIES

WE MAXIMIZE ONLINE SALES ADDING
VALUE TO OUR PARTNERS BRANDS
THROUGH E-COMMERCE AND ON
LINE MARKETING AND
MULTICHANNEL ACTIVITIES

We enhance our customers global digital growth
managing their e-commerce and media

TRIBOO AT A GLANCE

Outstanding profitability and double digit growth (+27%)

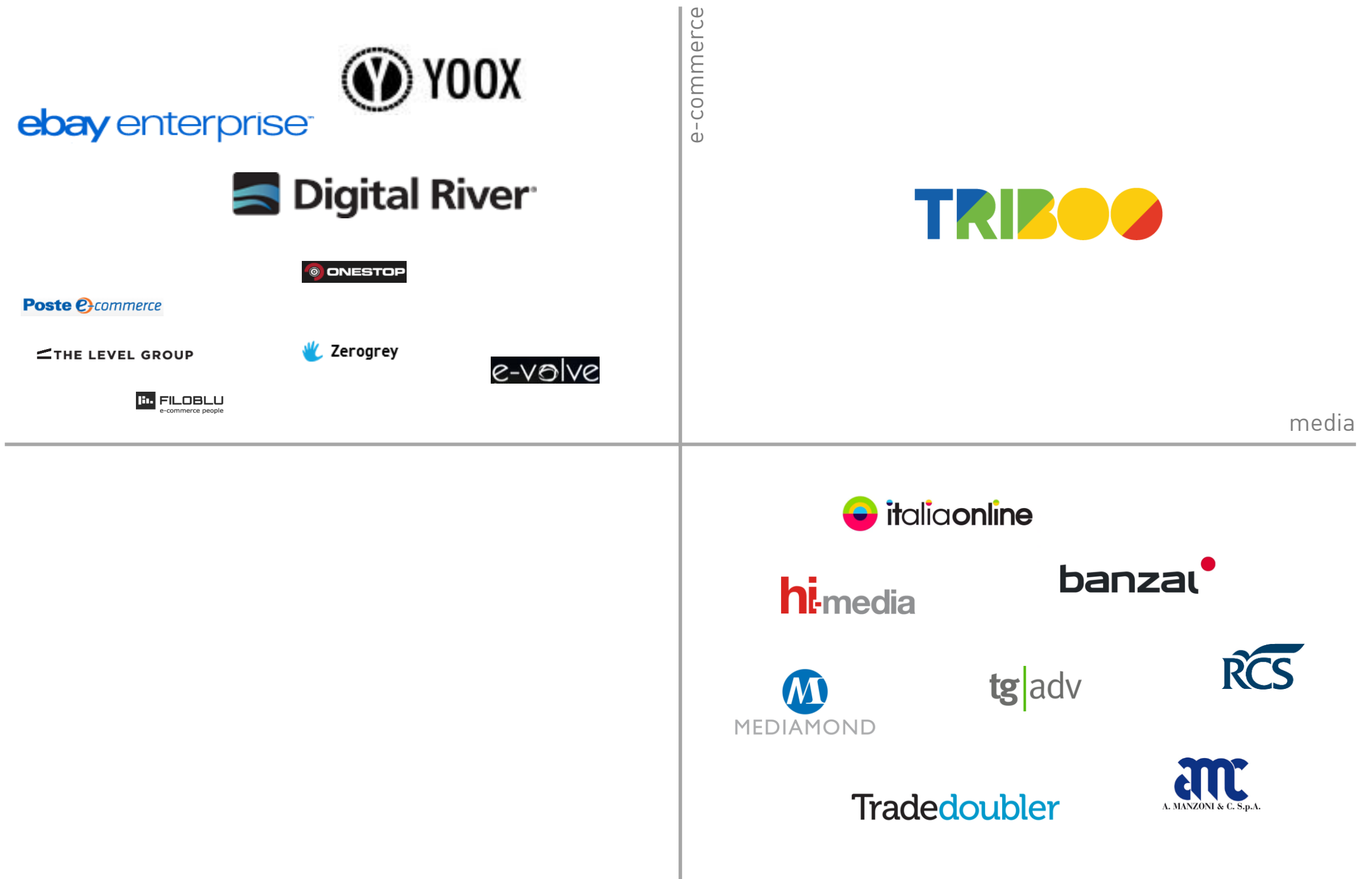
2015		
Overview	End-to-end communication solutions to highly targeted audience with innovative advertising formats	End-to-end e-commerce solutions with the most complete and innovative digital approach
Revenues	€33,2 mln	€52,3 mln
Ebitda	€6,6 mln	€4,00 mln
Net Profit	€2,9 mln	€1,5 mln
Key Strategic Assets	15 top ranked on-line vertical brands Large network of affiliated publishers	Proprietary e-commerce platform

Investment highlights

INVESTMENT HIGHLIGHTS

Competitive positioning	Unique competitive positioning leveraging on e-commerce and digital media expertise
Value proposition	Enhancing customer digital growth in e-commerce and media management
Strong growth	Double digit growth (+27%)
Profitability	Consistent and growing profitability
Scalability	Proprietary technologies allowing for scalability
Synergies	High potential for revenue and cost synergies
M&A	Leveraging on its leading position on the market
Management	A successful and well integrated team of highly experienced professionals

COMPETITIVE POSITIONING



VALUE PROPOSITION

A balanced proposition between e-commerce & digital media solutions

OFFERING

E-COMMERCE

ONLINE MARKETING

ADVERTISING

TRIBOO UNIQUE PROPOSITION

SELLING

TRIBOO CROSS SELLING MODEL

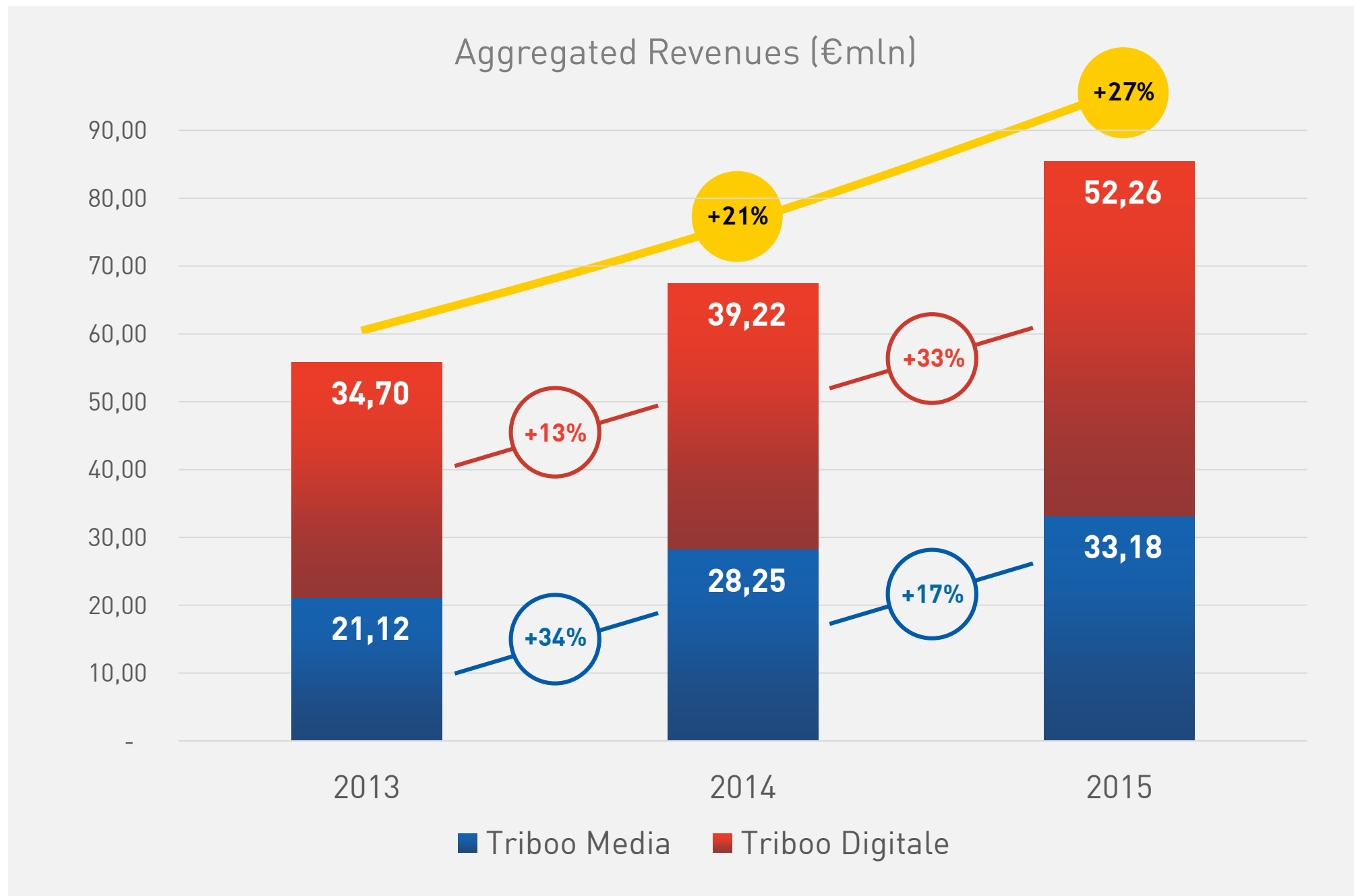
MARKET

LARGE AND MEDIUM COMPANIES SEGMENTED BY SECTOR AND REGION

- **A unique digital ecosystem** addressing different customer segments through **targeted propositions** from advertising to sales
- **Amplified commercial synergies** between e-commerce and media

STRONG GROWTH

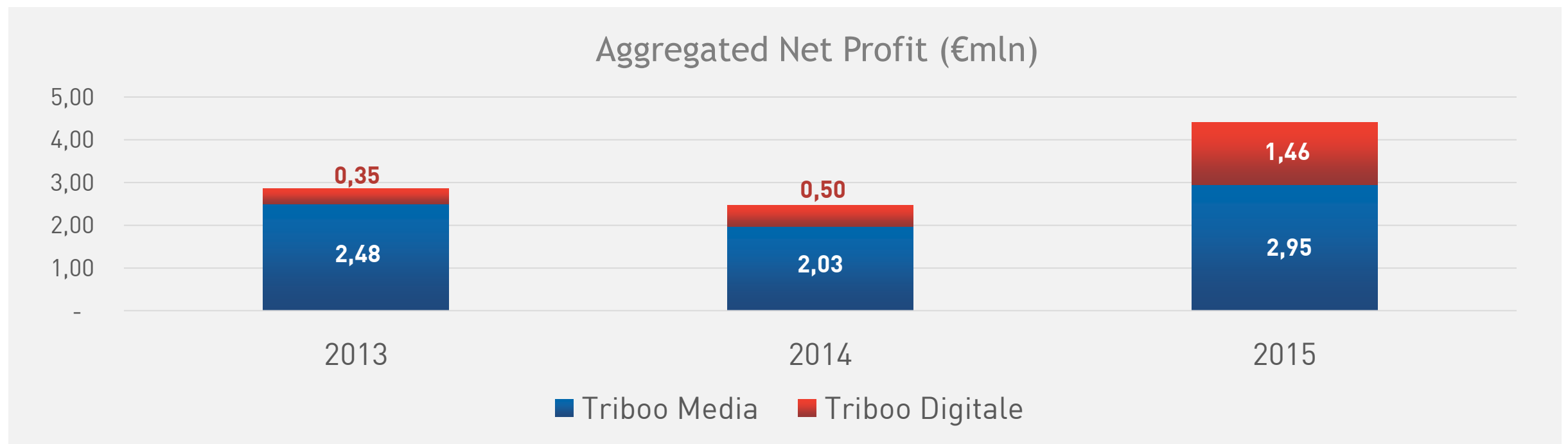
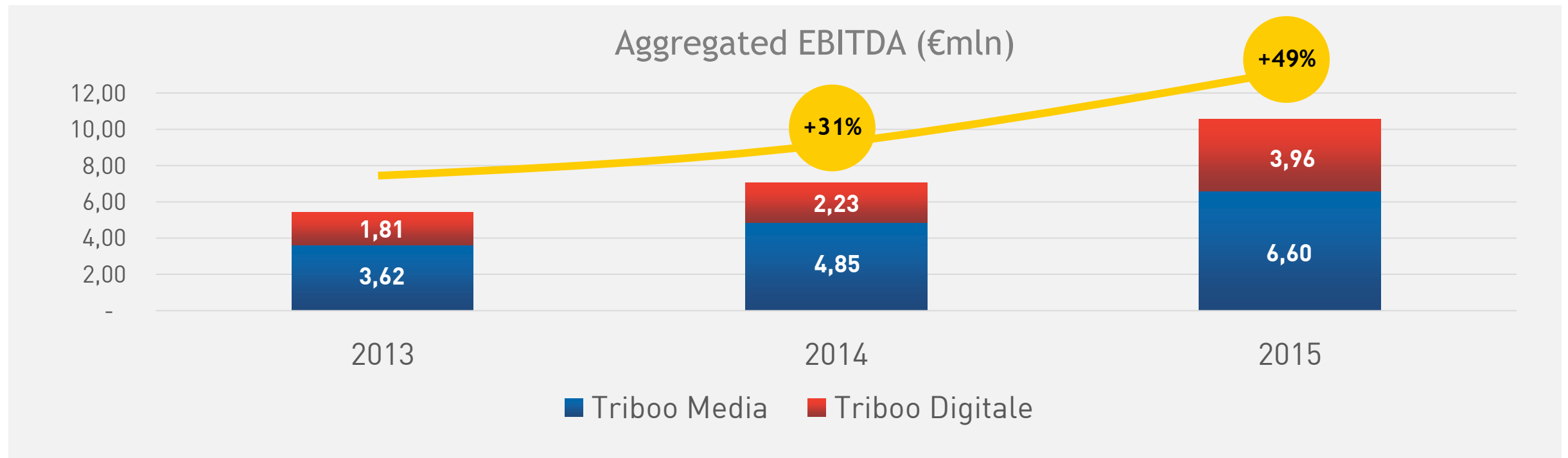
Integrated historical results has shown the growing potential of the Group with a CAGR of 25% on '13-'15 revenues



2015 Triboo Digitale data are consolidated, while 2013 and 2014 data consider Triboo Digitale stand alone

PROFITABILITY

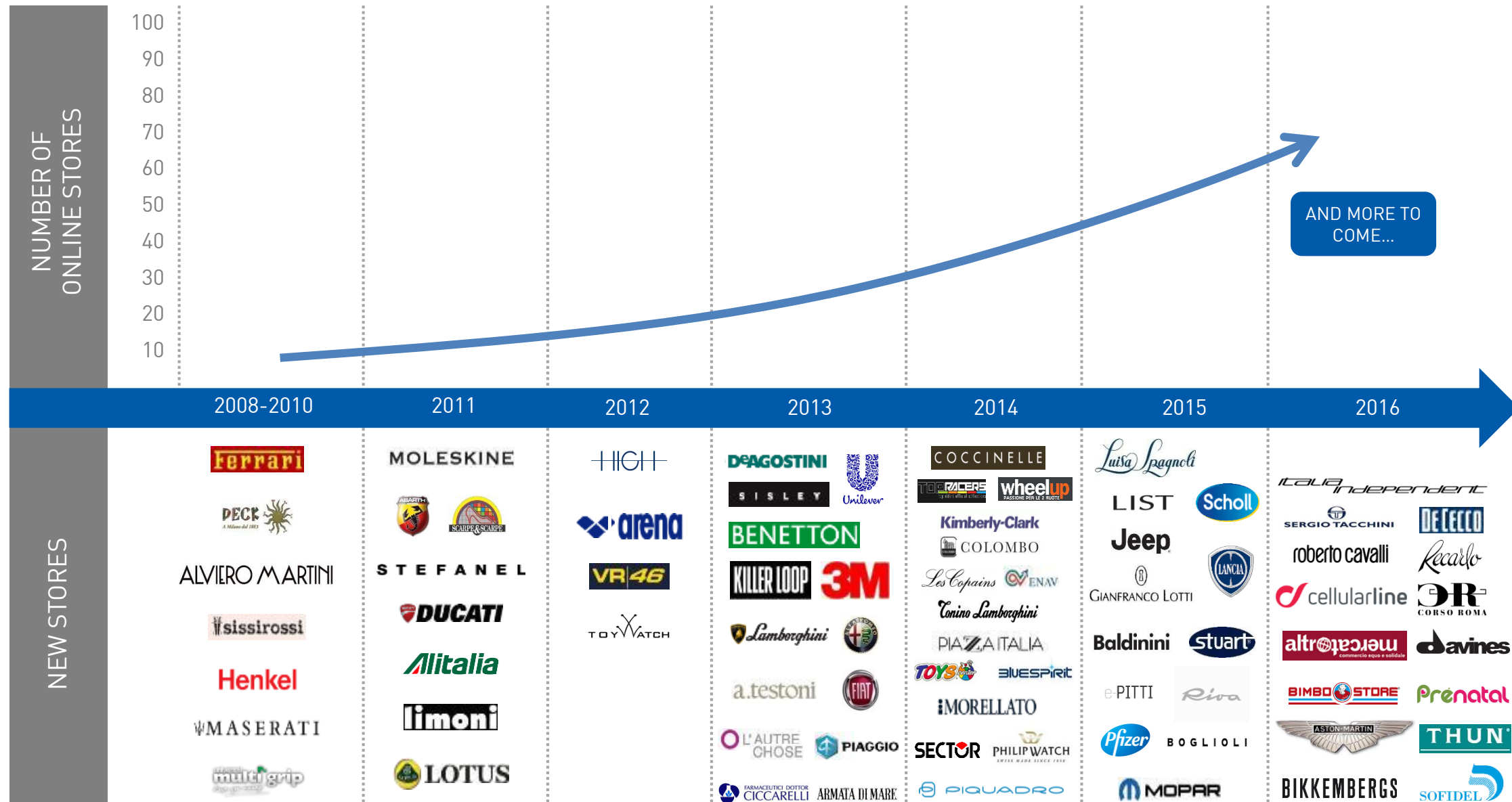
High profitability and growing EBITDA margin, improving of 2,64% from 9,72% in 2013 to 12,36% in 2015



2015 Triboo Digitale data are consolidated, while 2013 and 2014 data consider Triboo Digitale stand alone

SCALABILITY

Proprietary technology allowing for scalable growth



SYNERGIES

Triboo Digitale & Triboo Media have complementary businesses with significantly potential synergies



Revenue synergies driven by:

- Additional sales based on unduplicated customer bases
- Larger digital proposition for longer and stronger partnerships with Clients
- Unified sales approach built up in order to maximize the up/cross selling opportunities
- Complementary skills based on sales and digital products and solutions offered



Cost synergies driven by:

- Common processes on digital optimization activities such as SEO, User experience, IT Cost
- Efficiency in content production and curation
- Strong efficiency in marketing and audience acquisition expenditure
- Back-end function merge and centralization of staff functions



Capex synergies driven by:

- Optimization in technology innovation projects
- Product development investments

M&A

Showing the investment capability of Triboo, the future growth will be guided by both internal and external

E-COMMERCE



Leverage on its leading position in the market and sounding financials to consolidate on the e-commerce market composed of smaller operators

VERTICAL & CONTENT

Increase the market power and enrich the content vertical proposition:

- to increase market share
- to acquire valuable customers' segments
- to strengthen Triboo vertical proposition



TMW Network



TECHNOLOGY



Strengthen the technology power to support the new unique value proposition implementation investing in adv and e-commerce technology platforms

ADVERTISING SERVICES

Further strengthen Triboo market position as independent publisher network by investing in adv services to aggregate third party inventories (mainly mobile)

BOO T I Q U E



Management

MANAGEMENT

Giulio Corno

Founder and Chairman Triboo Group

Graduated in Economics, BBA and MBA in the USA, where he lived and worked for a considerable length of time. He was responsible for the start up of the equity rating company Standard & Poor's in France, Spain and Italy. He served as a financial and strategy consultant for several national and international blue chip companies

Alessio Barbati

Chief E-commerce Officer Triboo Digitale

Graduated in Business and Computer Engineering he has extensive experience in the IT sector. Previously he served as Sales Manager of the e-Business division of SMC Computers and as Chief Operating Officer of Kelyan. Since 2009 he is responsible for all commercial activities of Triboo Digitale.

Gabriele Mirra

Chief Executive Officer Triboo Media

Graduated in Business Economics, started his career in Andersen Consulting (Accenture). Took part in the start-up of Buongiorno Spa, then he served as BU Portal marketing&sales director of Wind. He served as VP BU Portal and deputy CEO before and as Chief Operating Officer of Italiaonline Spa subsequently

Davide Scodeggio

Chief Executive Officer Bootique

After graduating in Philosophy at Università degli Studi of Pavia, he gained experience in crossmedia communication in AXA and Endemol. In 2005 he joined Zodiak Active, launching Social Media BU and becoming Client Service Director. In 2012 he was assigned SVP of the agency, until the opening of Bootique where he holds now the position of CEO.

Giangiuseppe Corno

CFO Triboo Media

Graduated with a master's degree in Finance, Administration and Management Control from Bocconi University. He worked as business developer for Lazada, a Rocket Internet e-commerce start-up in Malaysia, and as a financial analyst in the Russian subsidiary of Intesa Sanpaolo in Moscow. He currently is Triboo Media's CFO

Roberto Menichelli

Group HR Director

Graduated in Political and Social Studies from the Università Cattolica del Sacro Cuore in Milan, after working as an Estate Law Consultant for a notary public he worked as a Chartered Accountant and Consultant for Studio Corno. He oversees all of Triboo's Fiscal and Administrative operations, including Earning Reports, he is in charge of Human Resources management.

Pietro Cassago

Group Controller

After graduating in Business and Economics from Bocconi University in Milan, he was CFO for Ranger Group, a plastic molding manufacturer for the automotive industry, subsequently taking charge of the family furniture business. He entered Triboo in 2009, where he now is in charge of Triboo Group's Financial Operations.

Next steps

NEXT STEPS

Following the Triboo Digital hive, Triboo Media is planning to go further willing to step into MTA

TODAY
Announcement of the Triboo Digitale hive into Triboo Media

Sept. 2016
Triboo Media Extraordinary General Meeting

Nov. 2016
Signing of Merger Agreement

MTA Listing



I contenuti della medesima presentazione e in modo particolare, ma non esclusivamente: i testi, le soluzioni creative, idee, immagini, layout, design, marchi e procedimenti sono di proprietà esclusiva di Triboo Media e sono protetti dalle leggi sul diritto d'autore e sulle opere dell'ingegno vigenti o comunque vengono usati con l'autorizzazione dei proprietari. Dette opere dell'ingegno non possono essere copiate, né trasmesse ad altri, né utilizzate in altro modo senza autorizzazione scritta. I suddetti progetti dovranno essere restituiti a Triboo Media ove registrati su supporti quali, a titolo meramente esemplificativo, cd, dvd, dischetti ovvero chiavi USB, ovvero cancellati o distrutti nel caso l'accordo di collaborazione a cui il progetto afferisce non vada a buon fine.