



MAPS GROUP
SHARING KNOWLEDGE

NEXT GEMS 2023



Marco Ciscato

Founder and Chairman

He graduated in Software Engineering at University of Bologna and started his career as software engineer at DS Data Systems. During the first phase of Maps he worked in the technical area. After obtaining a Master in Business Administration at CUOA in Vicenza, at first he moved from the technical area to strategic customer management and then to internal organization, finance & control and strategic development.



Gian Luca Cattani

R&D Director

Degree in Mathematics cum laude at the University of Parma; MSc and PhD in Computer Science at the University of Aarhus (Denmark); Master in Technology and Innovation Management at the Bologna Business School of the University of Bologna. He was a researcher in Logic and Semantics of Computation at the University of Cambridge (UK). He is the author of several scientific publications in Theoretical Computer Science. For twenty years he has been involved in software development and Bespoke solution for complex organizations. In Maps since 2008, he was appointed R&D Director in 2017.

MAPS GROUP IN A FEW WORDS



Our Challenge:

Our goal is to extract **business value from data**



How we do it:

We develop **data-driven products** that help our customers to take better decisions and redesign their business models



Our Business Model:

We build our products to be deployed to as many customers as possible, making our business **completely scalable**



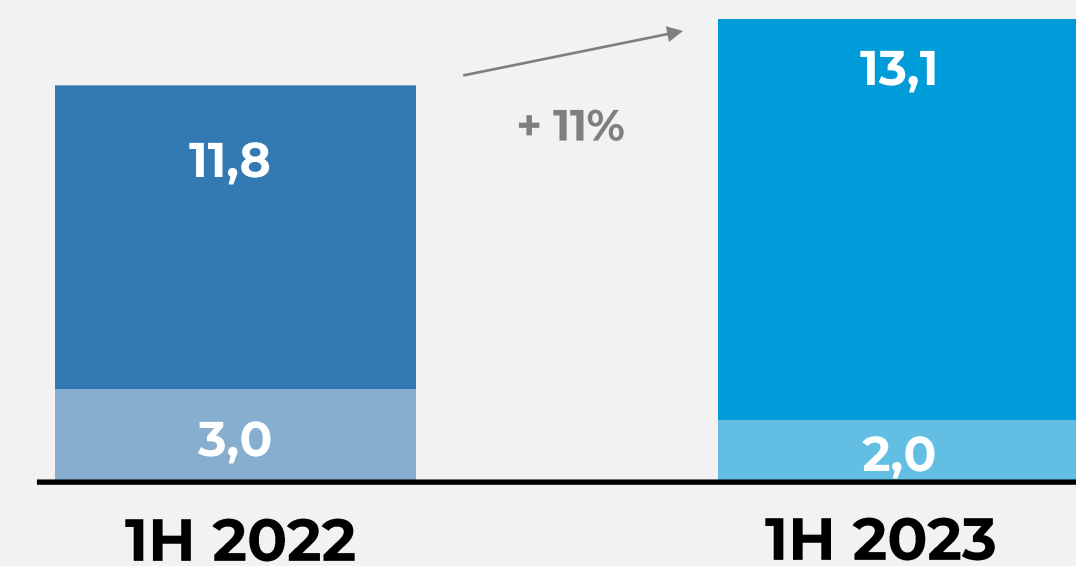
Where we decided to Focus:

In the Digital Transformation Market, we are focusing on **Healthcare and Energy**

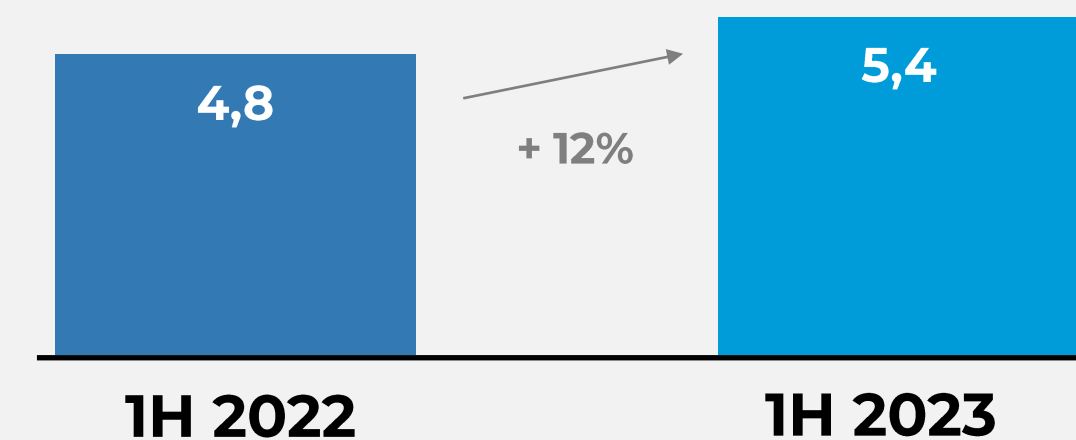
TOTAL REVENUES

CAGR 18-22:
15,3%

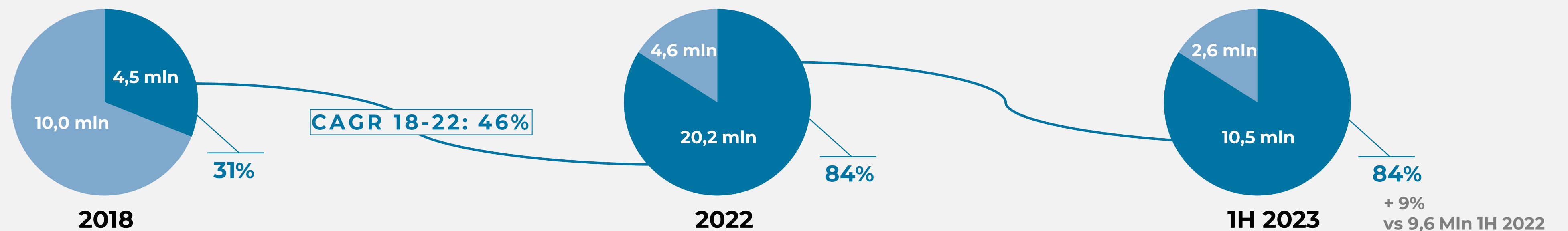
EBITDA



RECURRENT REVENUES



REVENUES COMPOSITION



What we do

THE MAIN MARKETS IN WHICH WE OPERATE

WE FOCUS ON



AND WE ALSO OPERATE WITH



Breakdown of revenues by market

Healthcare



Our mission is to deliver **patient-centered products** to hospitals, outpatient care facilities, and local health authorities to improve the quality of Healthcare

Our products address the needs of:




Patient Experience

For omnichannel and multi-channel communication at each stage of the patient care pathway, even remotely thanks to Telehealth solution




And we also offer:




Data Driven Governance

To make strategic and operational decisions based on data



Hospital Information System

To manage the processes of visits, day hospital and patient hospitalization



Diagnostic Information System

To digitalise diagnostic and radiology workflows

2022 Results

Revenues from products

100 %

Ebitda Margin

29 %

Recurrent Fees

44 %

Contribution Margin

56 %

Highlights

€ 15 billion Euros provided by PNRR



5 Regional authorities



420 Public Health Structures



80 Analysis laboratories



110 Private companies

Collaboration with leading research centers for the dissemination of Digitalisation and Data Care

LIUC | HEALTHCARE
Università Cattaneo | DATASCIENCE
LAB

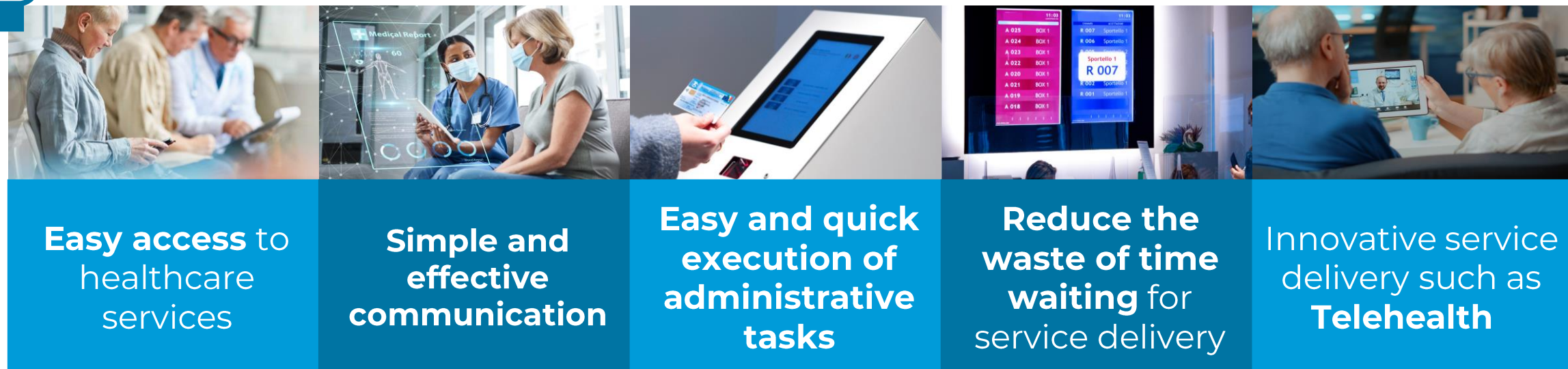
HimSS Europe

POLITECNICO
MILANO 1863
SCHOOL OF MANAGEMENT



Healthcare Structures are valued for the clinical quality of the healthcare services that they provide and for the **quality of the experience that patients have along the healthcare path.**

What is (best) Patient Experience?



We are the Italian Leader and we won't stop



Revenue CAGR 20-23 of 20%



Acceleration in southern regions of Italy

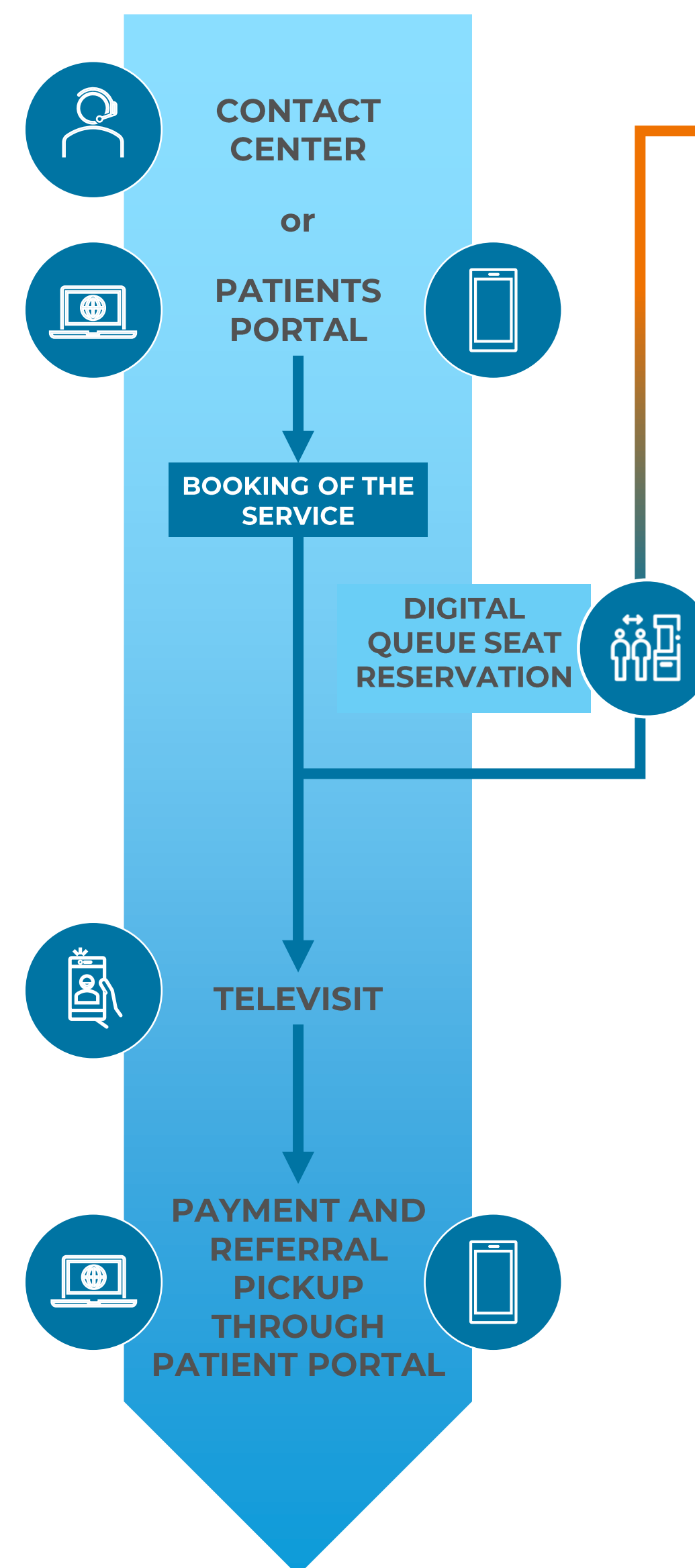


The "Lab Experience"

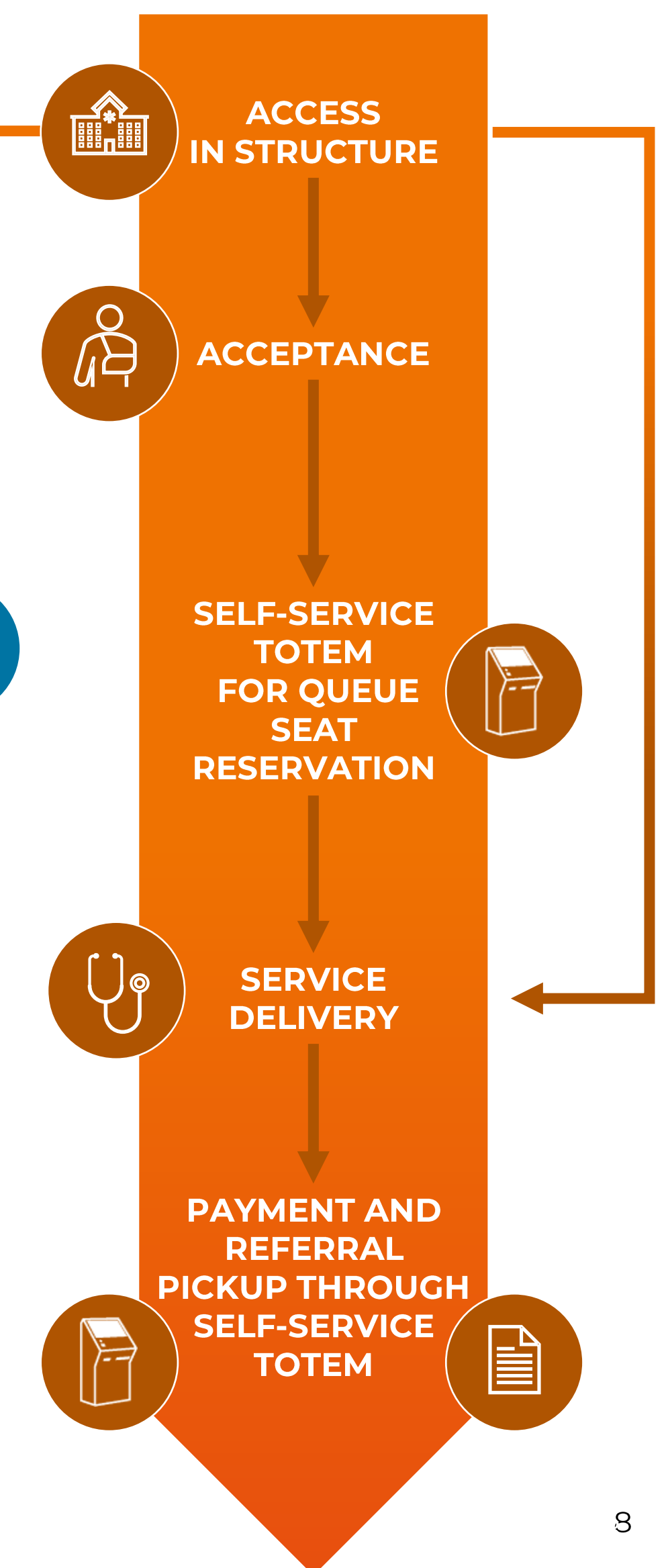


one-stop-shop value proposition for mid-size structures

DIGITAL EXPERIENCE



PHYSICAL EXPERIENCE





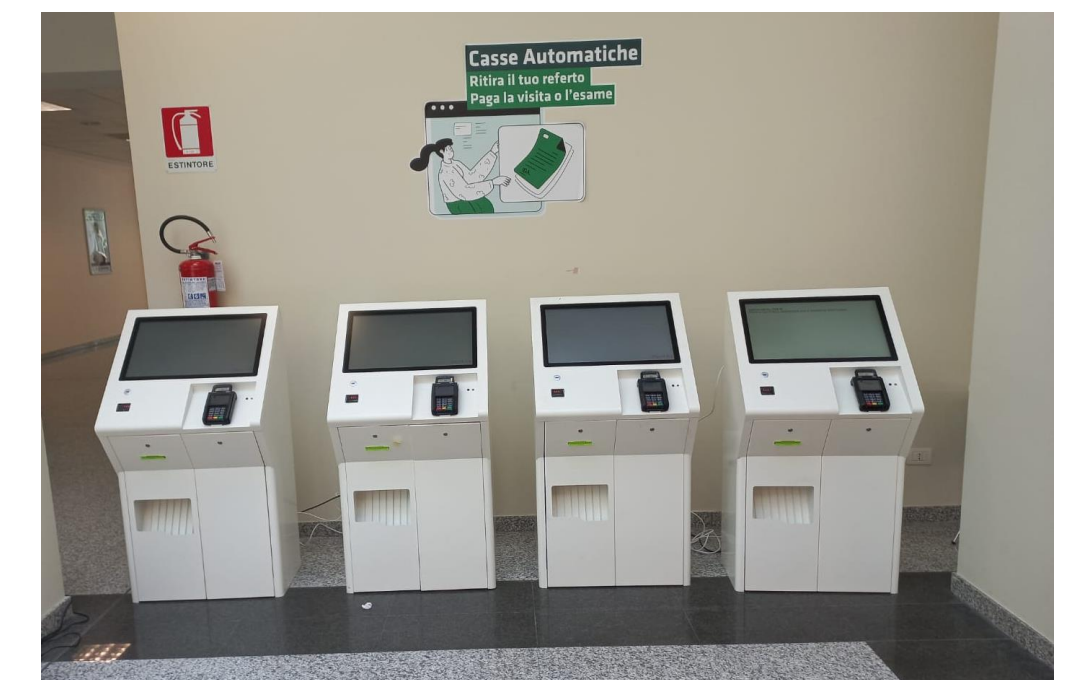
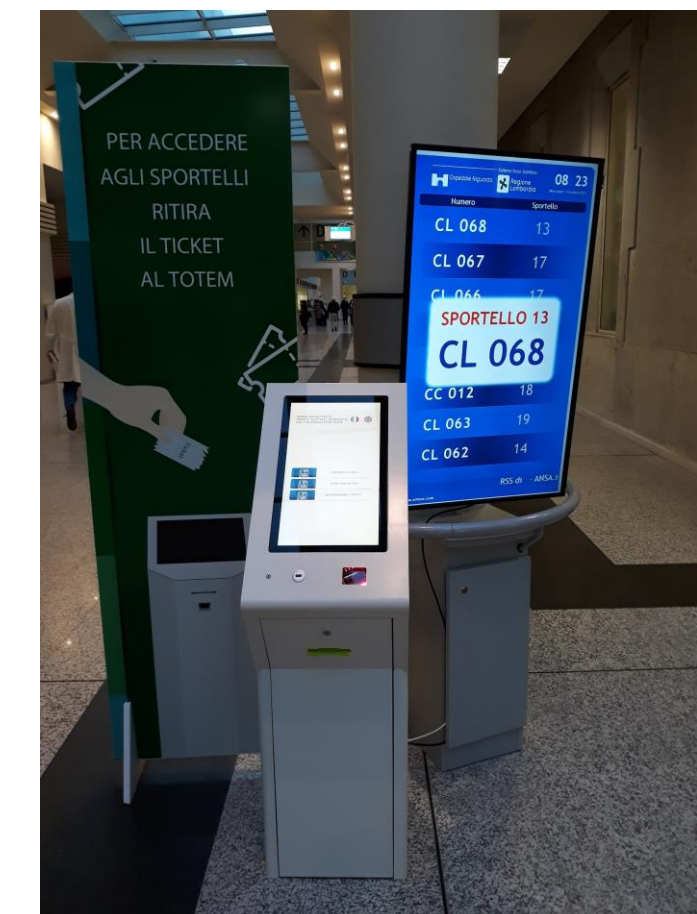
Customer Case Example

- 4 buildings
- 5 blood sampling sites (33 counters)
- 5 consulting sites (15 counters, 330 medical consulting rooms)
- 4 booking areas (52 counters)
- 4 self check-in areas (1,200+ check-in's per day – 40% of total)
- 1 Emergency department (3 counters)
- Average #of accesses managed per day: 3,690

A **suite of apps** both mobile and web, kiosks, and digital signage to **seamlessly streamline access to healthcare services**

- **40+ million patients** access every year healthcare services using ZeroCoda and MrYou

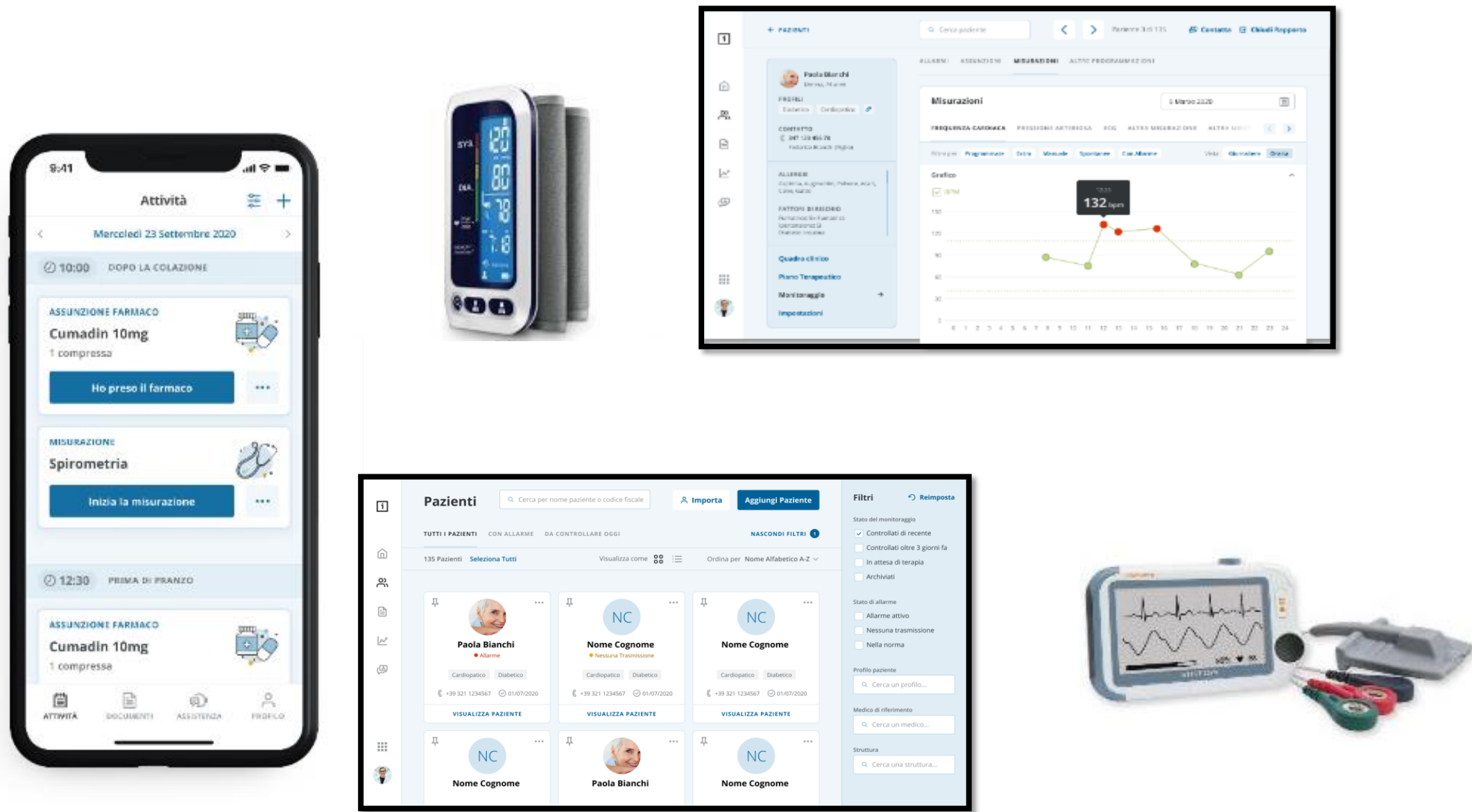
- **580,000+ waiting hours saved** in accessing healthcare services





Customer Case Example

“Salute a Casa” is a **complete telehealth platform** for **enrolment, patient care, planning, tracking** and **transmission of data** in digital format



CLINIKA - EVALUATE THE INAPPROPRIATENESS OF REQUESTS

THE INCREASE IN PATIENTS INCLUDED ON WAITING LISTS IS LEADING TO AN EXCESSIVE INCREASE IN WAITING TIMES FOR SERVICE DELIVERY



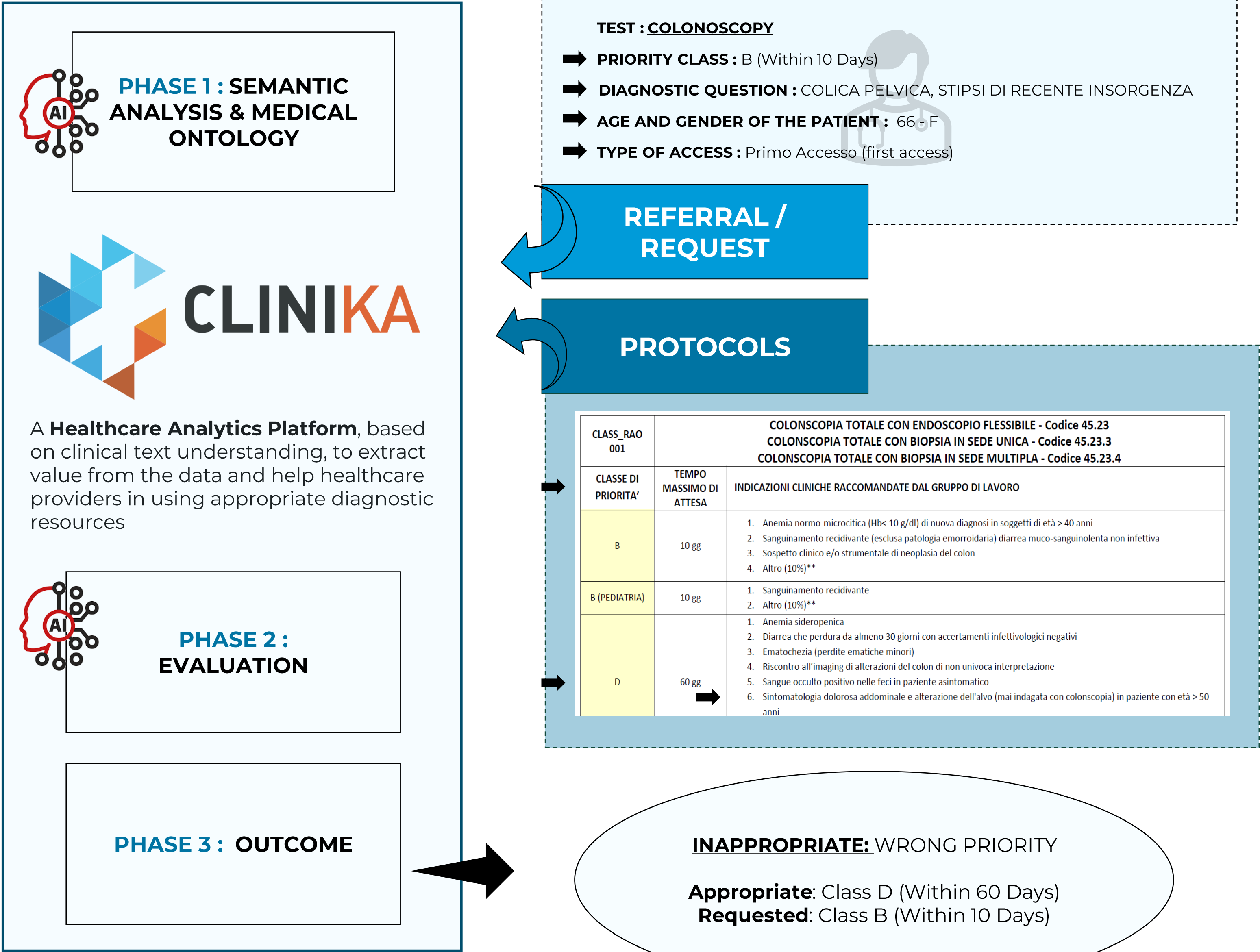
Why do I have to **wait so long** for this exam?

How many **inappropriate requests** am I managing?



What **impact** does inappropriateness have on the **lengthening of waiting lists**?

! The Italian government is considering a 350 million Euro plan to reduce healthcare service waiting lists. In particular, a national authority will be given the task of measuring, monitoring and communicating to Local Health Authorities (AUSL) and Regions, the appropriateness of requests generated in their territories.



SISMART – A ONE-STOP-SHOP FOR MID-SIZE STRUCTURES

Thanks to the overall offering of our Group, we could position ourself as a one-stop-shop for mid-size structures



A scalable, multi-enterprise, modular phygital solution aimed at private health care facilities providing outpatient specialty care (diagnostic, clinical, and therapeutic services) that enables them to digitize all workflows, provide the tools for careful activity control, and establish meaningful relationships with patients.

**PATIENT
EXPERIENCE**



**Hospital Information
System**



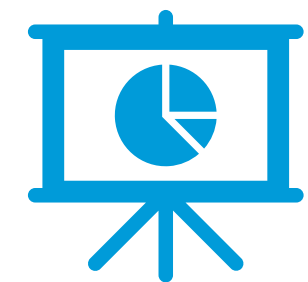
**Laboratory Information
System**



**Radiology Information
System**



**Data-driven
governance**



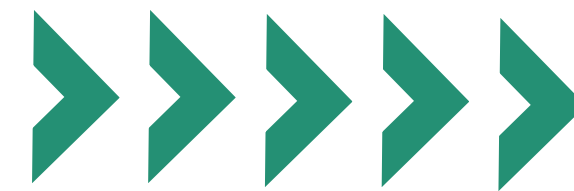
Energy



- The energy market is undergoing a radical transformation, driven by the penetration of energy produced from renewable sources
- Energy communities have been identified as key players in this context
- Governments are actively promoting them to achieve the green transition
- Energy prices are very volatile



ENERGY EFFICIENCY



ENERGY SHARING

Energy Communities: a Market out of the blocks

Electricity Market Report Politecnico di Milano
«Energy community market participant (.000)»

2025	Value (,000)
Members	2,000+
REC	15 +



LARGE ADDRESSABLE
MARKET



MAPS GROUP ITALIAN LEADER
IN ENERGY COMMUNITY
MANAGEMENT



EU AND ITALIAN GOVERNMENT
INCENTIVIZE ITS GROWTH



2.2 BILLION EUROS PROVIDED
BY PNRR



SCALABLE BUSINESS

Next moves



STARTING TO OPERATE
OUTSIDE ITALY

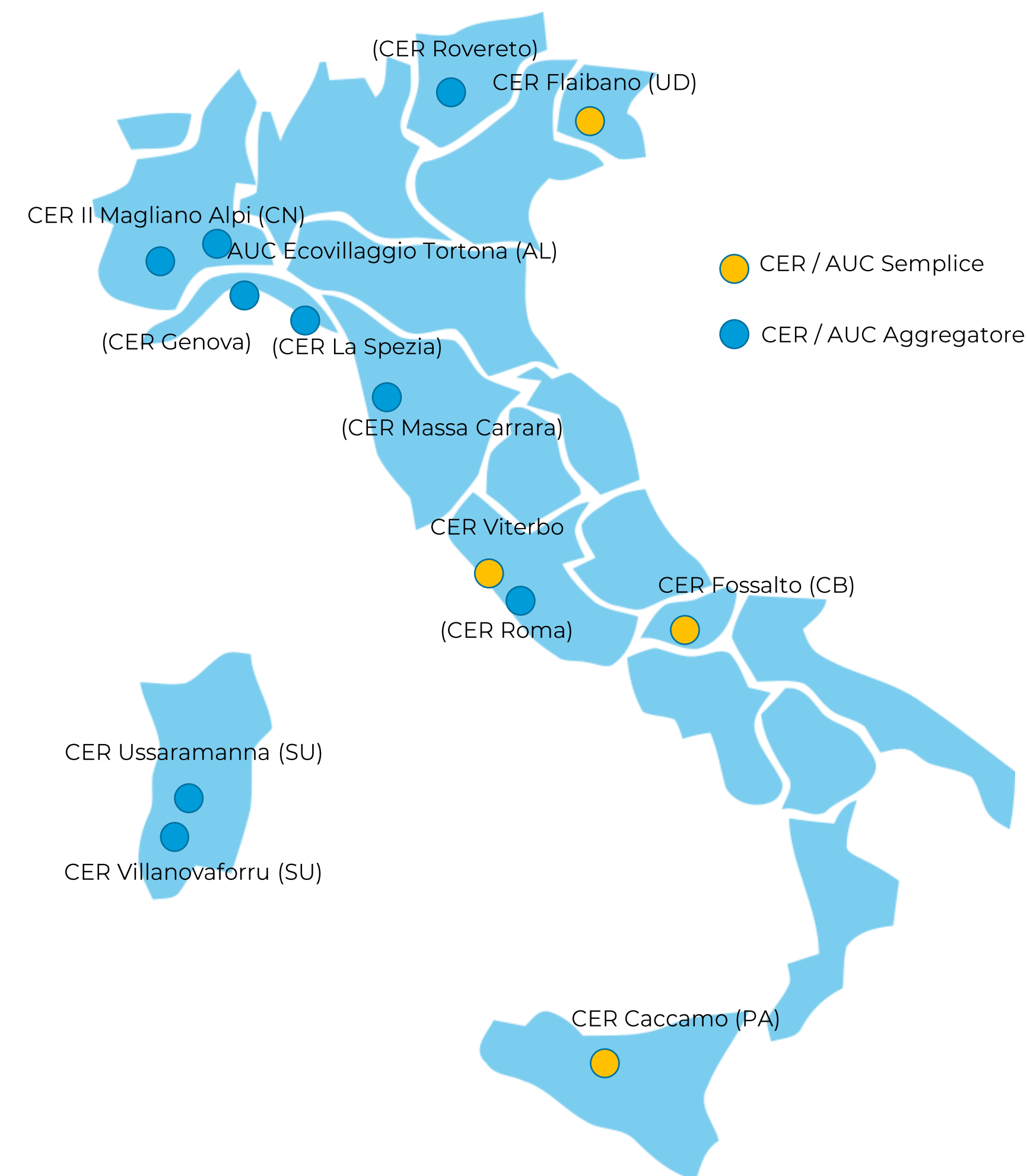
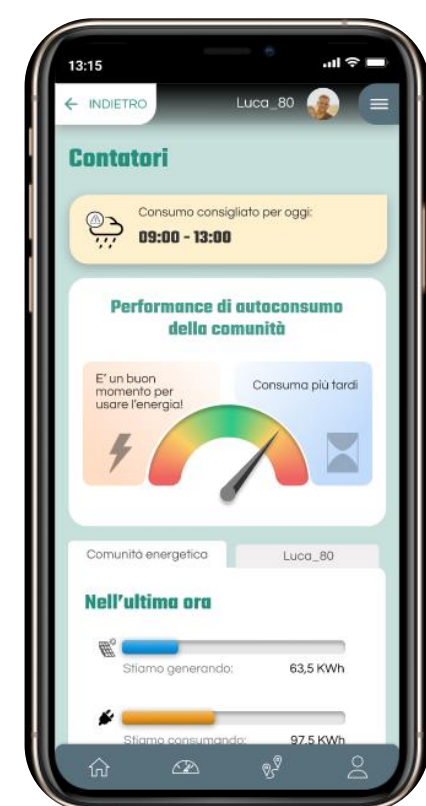
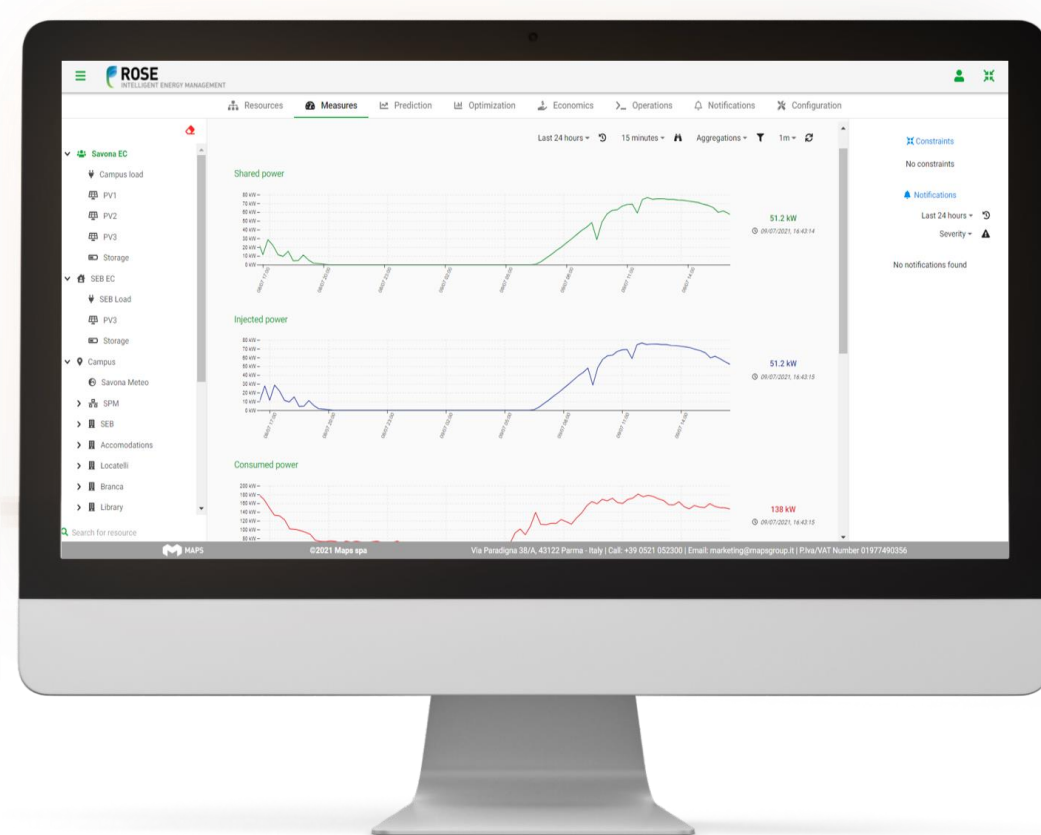


ENERGY COMMUNITIES AS AN
ENTRY POINT IN THE LARGER
MARKET OF FLEXIBILITY
SERVICES



ENERGY SHARING

- **Maximize self-consumption**
- Contribute to **ESG goals** through social and environmental benefits for the local area
- Generate **financial returns** from incentives for members (producers, prosumers, consumers)
- Additional revenues from provisioning of **flexibility services** (next market wave)







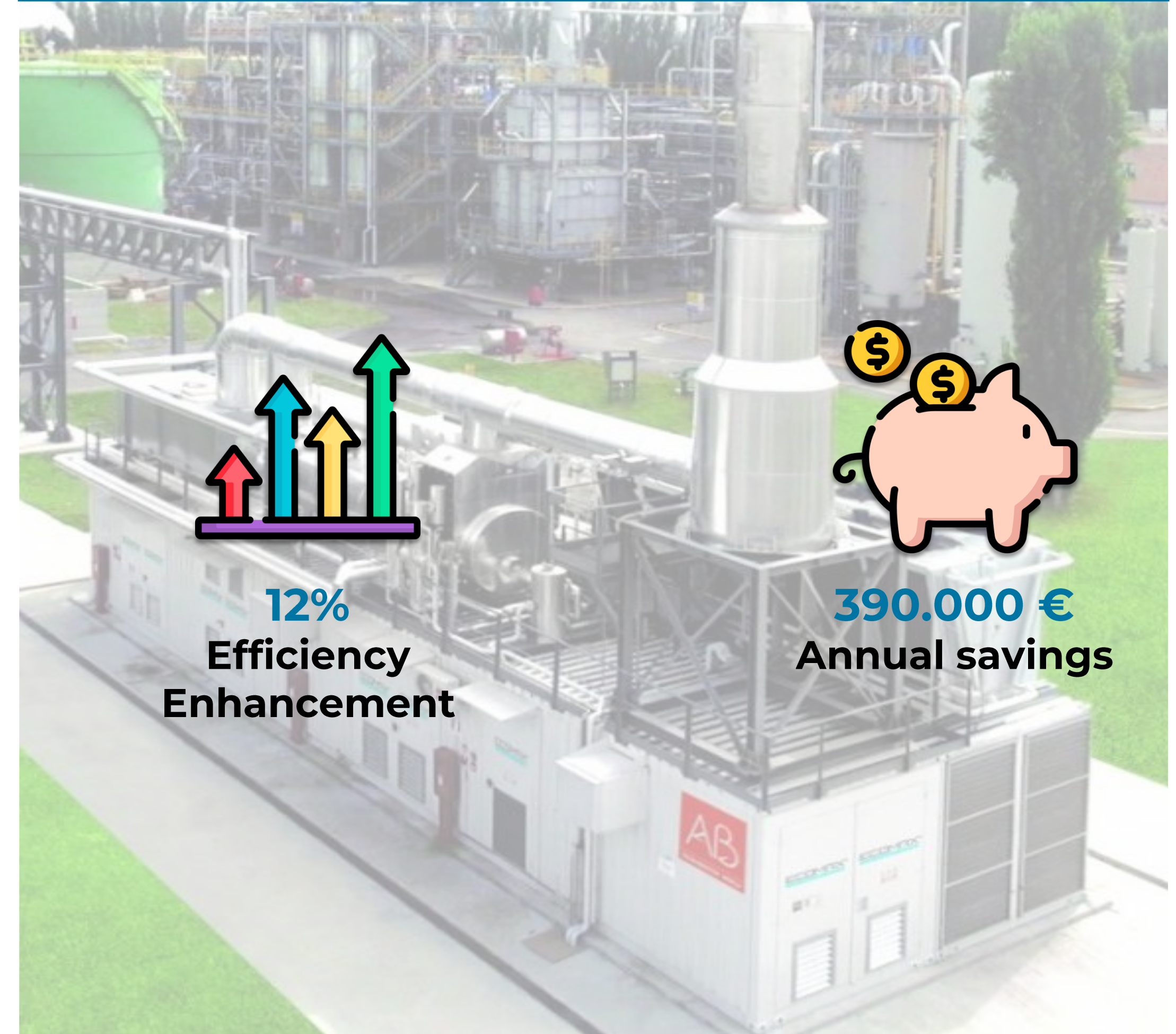
ROSE ENERGENIUS EFFICIENCY

ENERGY EFFICIENCY

- Energy Monitoring
- Forecasting productions and consumptions to optimize local assets
- Active control of assets (CHP, PVPP, STORAGE, HEAT PUMPS, HVAC, ...)



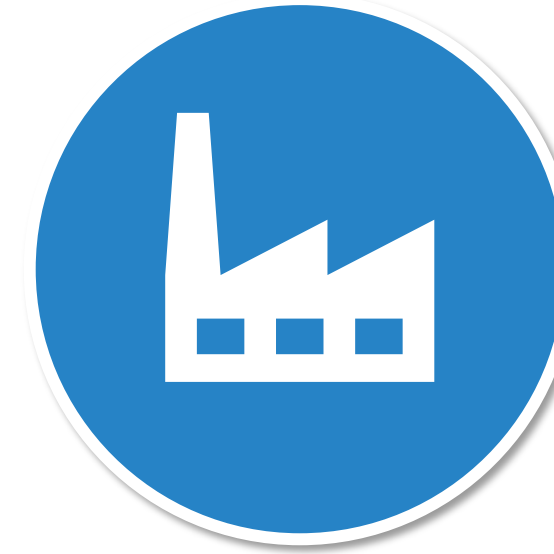
COMPANY OPERATING IN THE TEXTILE SECTOR





358

Customers



60%

Industrial customers

SOME CUSTOMERS

Leading underwear company with more than 4,000 stores in 50 states

Automotive components company with 36,000 employees in 33 countries

Italian multinational pharmaceutical company with more than 4,300 employees

First private hospital group in Italy and among the top hospital groups in Europe

Our M&A Operations

M&A OPERATIONS

Roialty 100% acquisition

Acquisition of software platform and competences in customer experience business area

SCS Computers 100% acquisition

To expand the offer portfolio in healthcare, with specialized Clinical Information Systems (laboratory, emergencies, pathological anatomy)

I-Tel 70% acquisition, Optimist 100% acquisition

Offer portfolio improvement with new products for multichannel communication, in particular for healthcare (Telehealth, virtual assistants)

I-Tel 100% acquisition

To consolidate our ownership and accelerate the integration activities

July 2018

June 2019

September 2020

October 2020

July 2021

April 2022

October 2022

April 2023

August 2023



Artexe 100% acquisition

To expand our offer portfolio with solutions in healthcare: Patient Journey

Micuro innovative start-up was founded

(Maps healthcare participation: 100%)
To enter insurtech in the healthcare domain

Iasi 100% acquisition

To expand the offer portfolio in healthcare adding an Outpatient Clinical Information System and a Human Resources Management System tailored for healthcare organizations

Energenius 51% acquisition

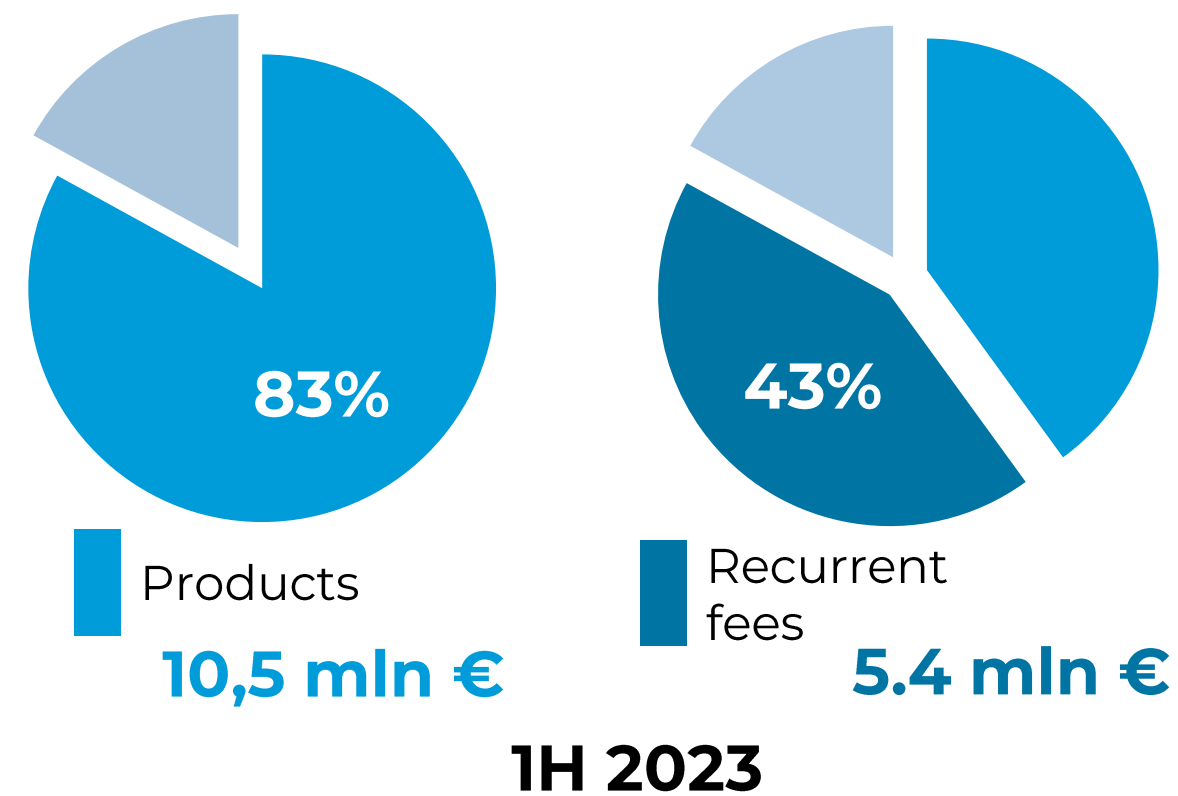
To expand the offer portfolio in energy adding a software solution for monitoring, analysis, consumption modelling, technical management and maintenance

Energenius 100% acquisition

To consolidate our ownership and accelerate the integration activities

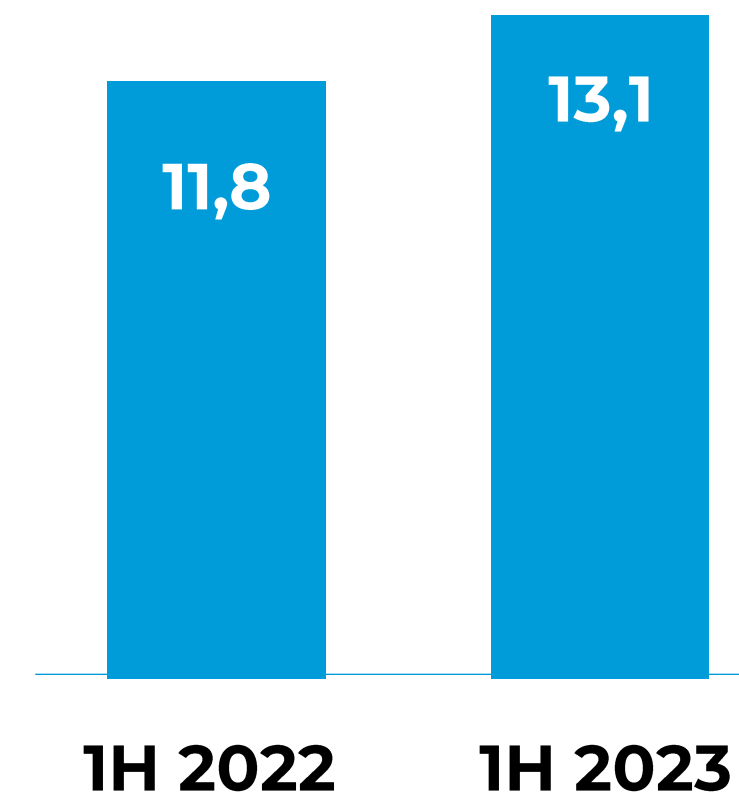
Our Results

REVENUES STRUCTURE



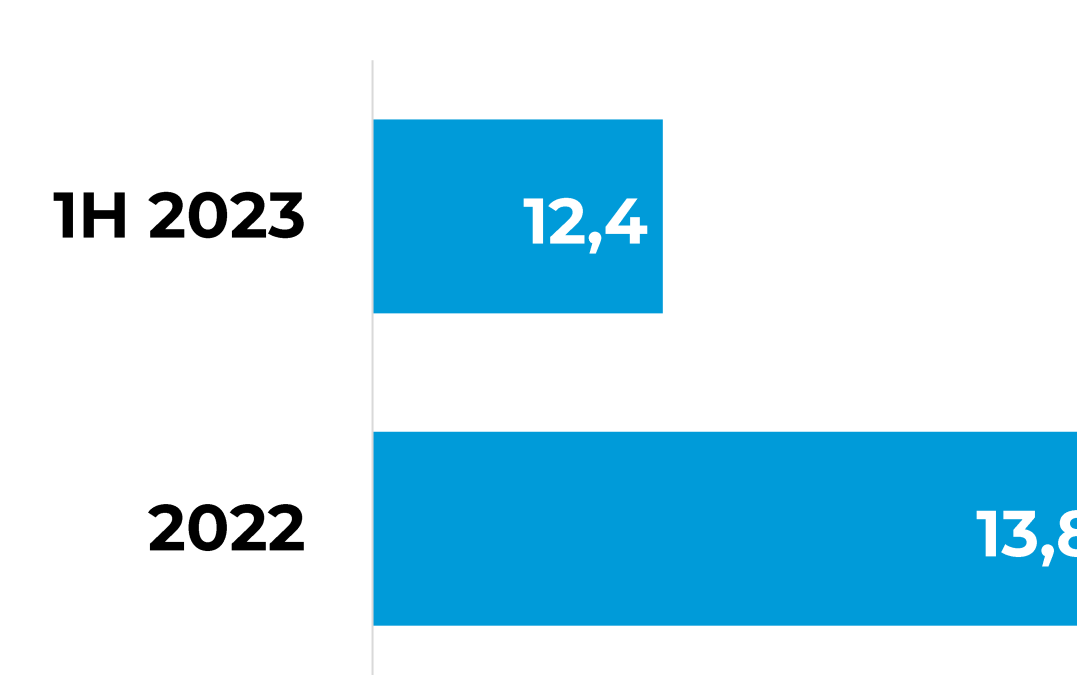
CONSOLIDATION OF THE BUSINESS MODEL BASED ON PRODUCTS AND RECURRENT FEES

TOTAL REVENUES



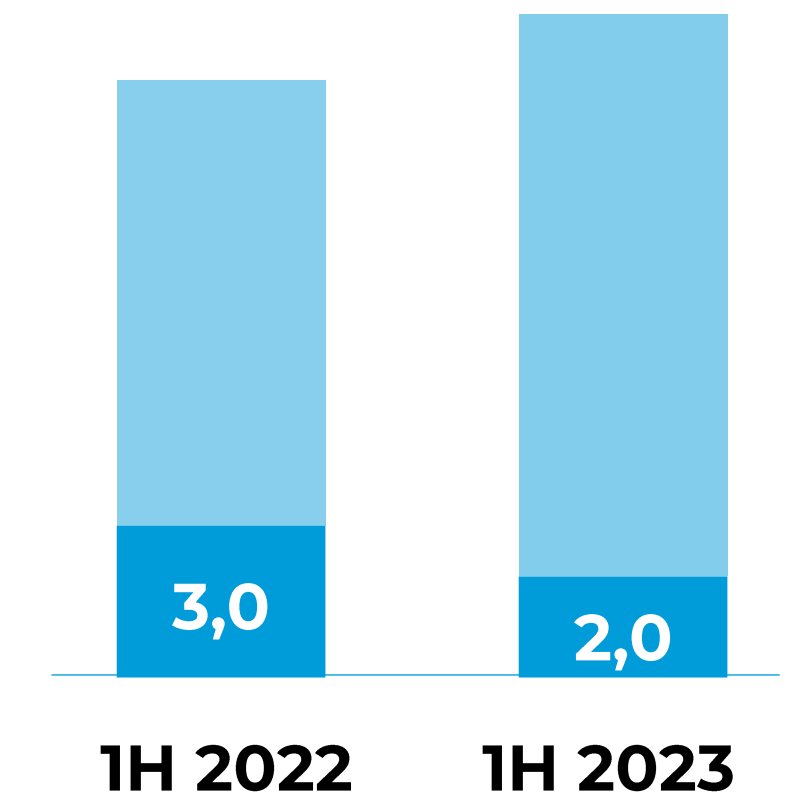
TOTAL REVENUES INCREASE BOTH ORGANICALLY AND THANKS TO ACQUISITIONS

NET FINANCIAL POSITION



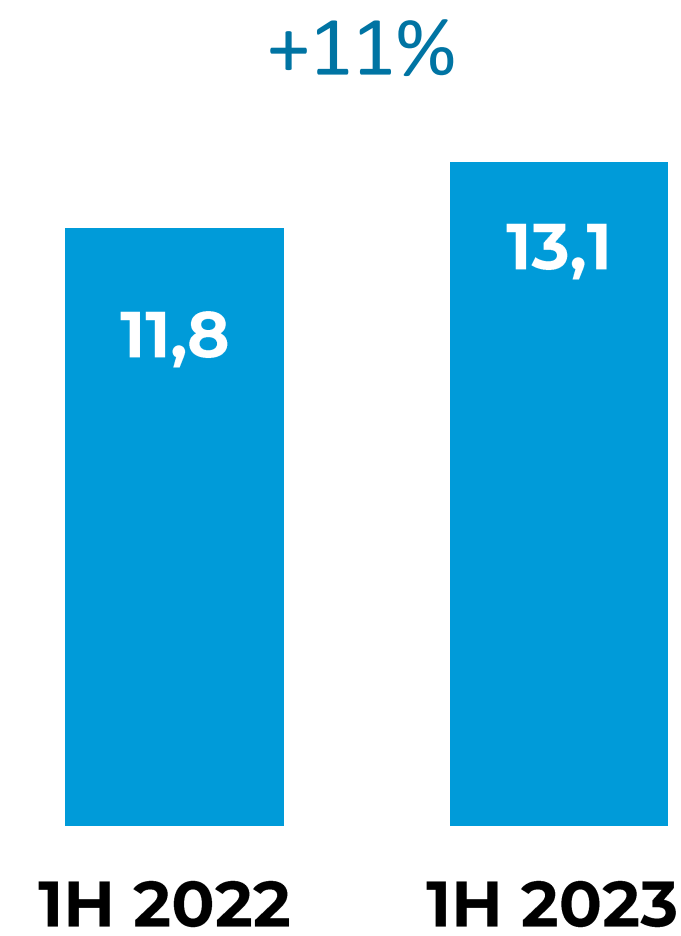
IMPROVING OF THE NFP LINKED TO A CAPITAL INCREASE AND TO THE IMPROVEMENT OF THE LIQUIDITY GENERATED BY OUR OPERATING ACTIVITIES

EBITDA

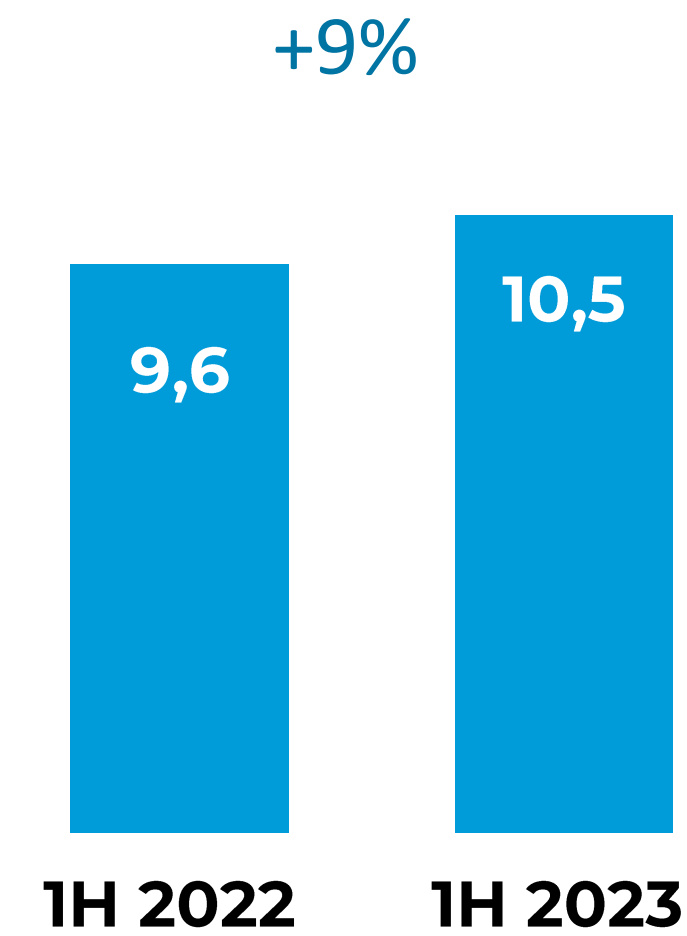


PROFITABILITY REDUCTION CAUSED BY ENERGY COMMUNITY MARKET DELAY AND INTEGRATION ISSUES

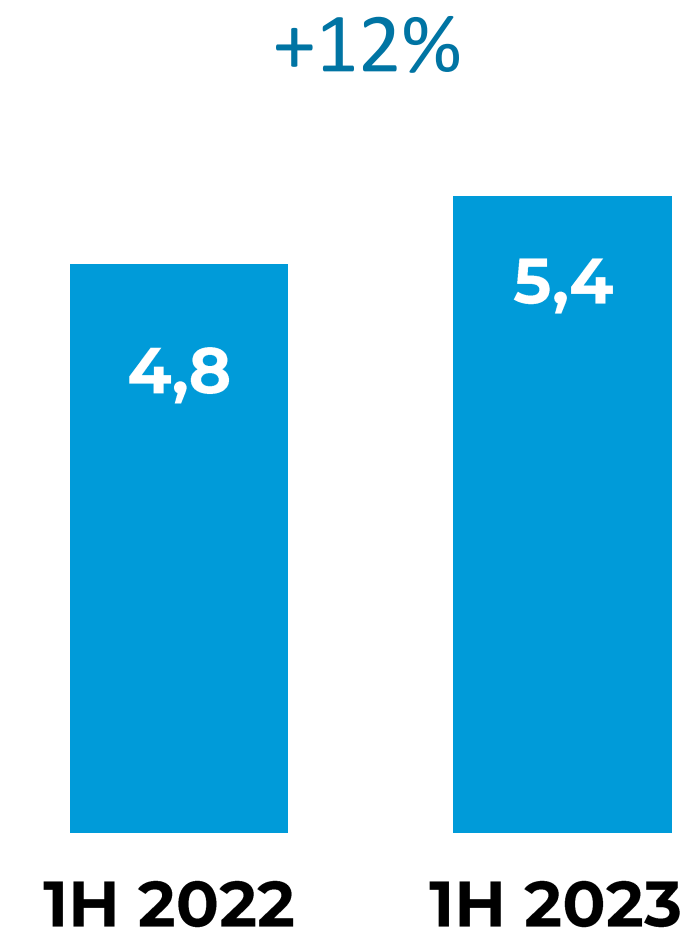
YoY TOTAL REVENUES



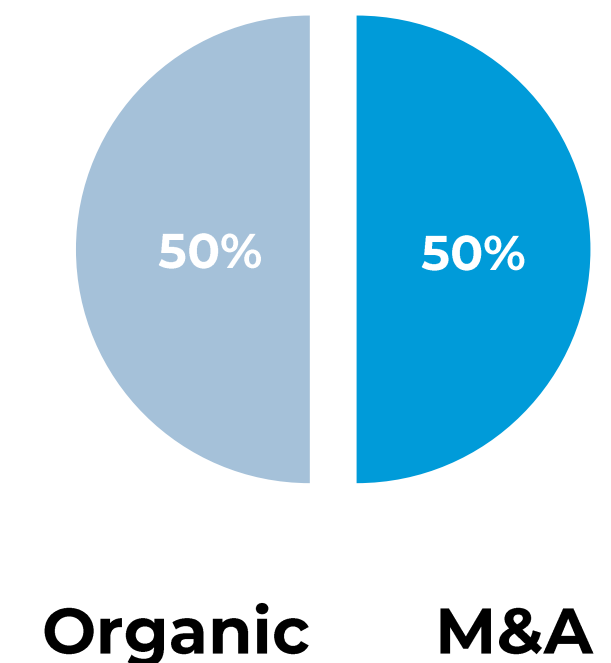
YoY REVENUES FROM PRODUCTS



YoY RECURRENT FEES



GROWTH: ORGANIC vs M&A



MAIN EVIDENCES FROM THE 1H 2023

DELAY OF ENERGY COMMUNITY IMPLEMENTING DECREES



DELAY IN THE
PUBLICATION OF THE
IMPLEMENTING
DECREES

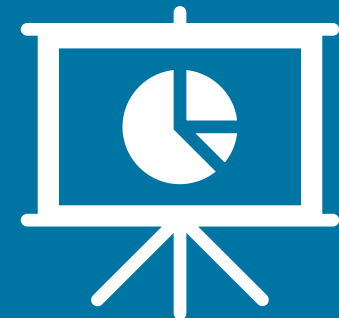


DELAY IN THE
EMERGENCE OF THE
ENERGY COMMUNITY
MARKET

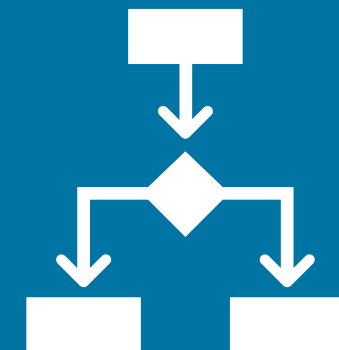
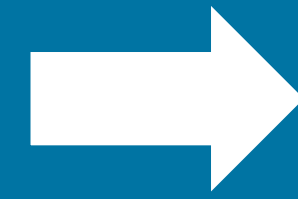


DELAY IN THE REVENUE
GENERATION FROM OUR
ENERGY COMMUNITY
BUSINESS LINE

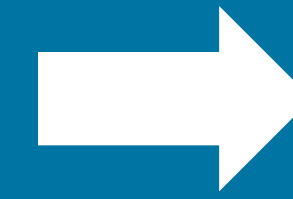
ACQUISITION INTEGRATION



RESULTS NOT
IMMEDIATELY UP TO
OUR EXPECTATIONS



INTEGRATION
REQUIRES TIME



FULL CONTROLL NEEDED



ENERGENIUS
SMART ENERGY SOLUTIONS



ENERGY EFFICIENCY OF COMPLEX
AGGREGATES AND ENERGY COMMUNITIES



IL DOMANI È GIÀ QUI.



PATIENT JOURNEY AND TELEHEALTH
SOLUTIONS

1H 2023 RESULTS

€/1,000	1H 2023	1H 2022
Total Revenues	13,066	11,797
Internally generated fixed assets	1,360	1,233
Production Value	14,425	13,030
Cost of goods sold	(854)	(677)
Staff	(7.898)	(6.083)
Services	(3.223)	(3.080)
Operating fixed costs	(434)	(142)
Operating Costs	(12,409)	(9,982)
EBITDA	2,017	3,048
Amortization & Depreciation	(1,484)	(1,288)
Not recurring costs	(44)	(136)
EBIT	489	1,624
Financial Management & Subsidiaries	(426)	(156)
EBT	63	1,469
Tax	295	62
Net Profit	358	1,530

€/1,000	1H 2023	2022
A) Fixed Assets	24,972	24,225
- Inventory	6,344	5,148
- Receivables	10,411	11,593
- Payables	(2,150)	(2,705)
Operating Working Capital	14,605	14,035
- Other Current assets & liability	(2,175)	(751)
B) Net Working Capital	12,430	13,284
C) Total Funds	(5,950)	(5,755)
Net Capital Invested (A+B+C)	31,451	31,754
D) Shareholders' Equity	19,026	17,989
- Long Term Debt	15,415	16,003
- Short Term Debt	4,904	5,632
- Cash	(7,893)	(7,870)
E) Net Financial Position	12,426	13,765
Total resources of financing (D+E)	31,451	31,754

EBITDA Margin

1H 2023
15%

1H 2022
24%

Operating Cash Flow

1H 2022 € 0.9 mln

1H 2023 € 3.3 mln

PFN

1H 2022 € 13.8 mln

1H 2023 € 12.4 mln

Debt from IFRS 16

1H 2022 € 2.0 mln

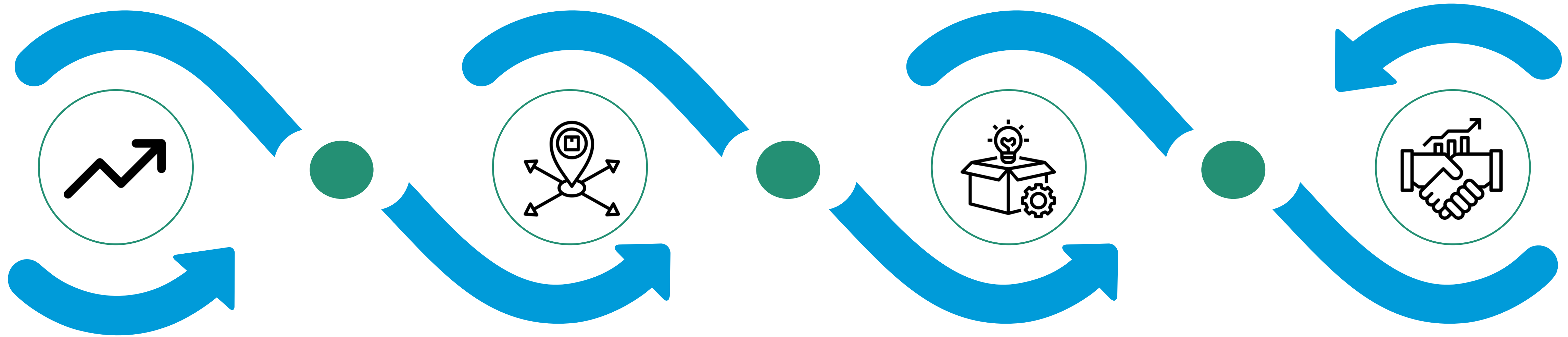
1H 2023 € 2,2 mln

1H 2023 RESULTS SPLIT BY BUSINESS UNIT

	Maps Healthcare	Maps Energy	Maps ESG	Maps Lab	Total
Period	1H 2023	1H 2023	1H 2023	1H 2023	1H 2023
Total Revenues	7,567	918	1,305	3,275	13,066
- o/w Recurrent Fees	3,445	115	750	1,074	5,385
- o/w Services	4,062	503	525	2,132	7,222
- o/w Others Revenue	60	300	29	69	458
Operating Costs	(3,983)	(573)	(711)	(1,826)	(7,094)
- o/w Personnel Costs	(2,583)	(479)	(579)	(1,484)	(5,125)
- o/w Direct Services Costs	(1,400)	(95)	(132)	(343)	(1,969)
Commercial Costs	(1,113)	(298)	(177)	(135)	(1,724)
R&D Costs	(705)	(333)	(180)	(142)	(1,360)
Internally Generated Fixed Assets	705	333	180	142	1,360
Administrative Costs	(929)	(392)	(260)	(649)	(2,231)
EBITDA	1,542	(346)	156	664	2,017
EBITDA Margin (%)	20.4%	-	12.0%	20.3%	15.4%
Contribution Margin	3,524	45	564	1,380	5,513
Contribution Margin (%)	46.9%	7.2%	44.2%	43.0%	43.7%
Recurrent Fees (%)	46%	19%	59%	33%	43%
Revenue from Proprietary Products (%)	100%	90%	100%	34%	83%

What's next ?

Growth Strategy



Focus on Growth Trends

- **Energy Community** Management
- **Energy flexibility** market
- **One-stop-shop** value proposition for **mid-size private healthcare facilities**

Improve our Market Penetration

- Becaming a **European player of the Energy Community Management**
- Acceleration of **Healthcare offering in southern Italy**
- **Spread** the **new featrues** of **patient experience** (TeleHealth)

Business Model

- **Maintain** our product – based **business model** on **Healthcare**.
- **Achieving** a **product-based business** model on **Energy**

Acquire Companies

- Complete the **integration** of the **new acquisition**
- Focusing on **Healthcare** and **Energy** sectors
- Looking both in **Italy** and **Europe**



MAPS GROUP
SHARING KNOWLEDGE

mapsgroup.it

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