



# EDILIZIA ACROBATICA®

Le soluzioni arrivano dall'alto!

**FY 2021**

It all began in the early 90s, when Riccardo Lovino, a skipper of Genoa accustomed to moving at high altitudes to carry out maintenance on the masts of boats, found himself in front of a friend who had to solve the problem of a gutter to be repaired in a poorly accessible spot. Riccardo proposes to do the job himself, climbing up the roof with the ropework technique. In a few hours the problem is solved and the Founder of Edilziacrobatica® gains a bottle of wine and, above all, an idea: rope works allow to intervene effectively outside the buildings with enormous advantages in terms of time and money that traditional construction cannot offer.

**SEEING THE ENTHUSIASM AND GRATITUDE THAT CAME OUT OF MY SPEECH, I SAW THE OPPORTUNITY OF A USEFUL SERVICE FOR MANY PEOPLE: TO MAKE SIMPLE WHAT WOULD BE COMPLICATED IN ANOTHER WAY, WITH BOTH ECONOMIC AND EFFICIENCY ADVANTAGES".**





# THE SERVICES

**AVERAGE ORDER SIZE 2020: € 10.500**

**BUILDINGS WITH MORE THAN 3 FLOORS**



## Securing and Prompt intervention

- ✓ Removal of rickety objects of the building: façade, ledge, balcony, tiles removal
- ✓ Prompt intervention includes all the services that are provided urgently

## Renovation

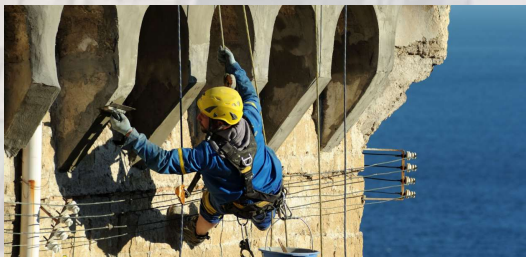
- ✓ Restructuring and maintenance of facades, balconies and ledges
- ✓ Maintenance and replacement of gutters and downspouts: cleaning services and repair and replacement services.

## Installation

- ✓ Execution of hydraulic system
- ✓ Installation of bird net installation
- ✓ Installation and maintenance of life lines
- ✓ Installation of advertising billboards and various installations

## Building cleaning

- ✓ Cleaning of walls and facades (glazing and/or cladding panels)
  - ✓ Cleaning of roofs
- ✓ Cleaning of solar panels and windmills
- ✓ Cleaning of gutters and downpipes



## Proofing

- ✓ Removal of localized infiltrations or the complete rebuilding of the waterproofing system that may concern balconies, roofs, ledge and hedges



## Maintenance

- ✓ Ordinary maintenance of hedges as well as the rebuilding



## Rebuilding

- ✓ Removal or encapsulation of slate and asbestos slabs (carried out by qualified employees subcontracted to specialized and authorized companies in the industry).



## Sanitization and Multiservices

Cleaning and disinfection cycle with sanitising detergents using mechanical nebulisers for large surfaces and small nebulisers for small surfaces, to achieve an optimum result and preserve the condition of the treated surfaces.

Source: Management



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### FAMILIES

The best opportunity for families is that you can plan the work and, consequently, the expenses. You can also schedule a maintenance plan of your condominium; This will be very useful to avoid irreversible damages that would cause higher expenses.



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### BUILDING MANAGER

Our assistance service for condominium administrators will help you discover the advantages of rope access. We offer prompt technical support, innovative solutions and management of the construction work in all its aspects, from the request of a quote to the completion of the site.



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### GREAT WORKS AND MONUMENTS

Working at height with rope access we perform jobs on monuments and historical buildings without disturbing tourists. For example, our rope access technicians worked on Ponte Vecchio in Florence, on the Roman Forum and the Rocca Salimbeni in Siena.



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### CORPORATE AND HOTELS

Nowadays, image is more important than ever in the tourist industry. If a structure appears neglected or unidentified, it will adversely affect public opinion and online reputation. With a restyling of your hotel with work done on the facades, your business won't need to close for even a single day.

# OUR CUSTOMERS

## We take care of all our customers

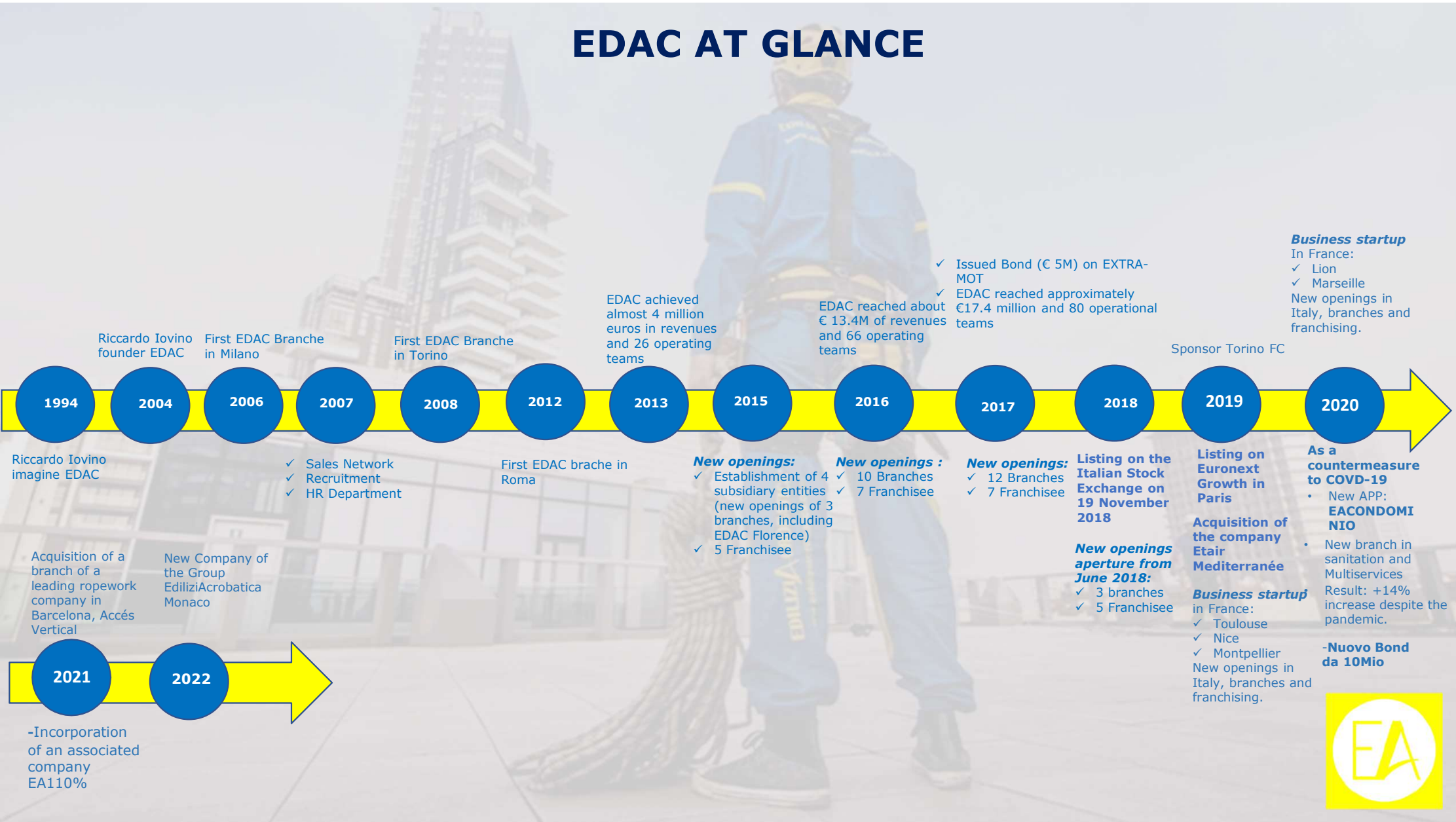




THE REAL STRENGTH  
OF  
EDILIZIACROBATICA®  
IS PEOPLE



# EDAC AT GLANCE





# EDAC TODAY

## THE LEADING PLAYER IN THE OUTDOOR MAINTENANCE (ITALY & FRANCE)

❖ SUPERIOR AND INNOVATIVE MARKET OFFERING COMPARING TO THE TRADITIONAL OFFERING



**FASTER**



**CHEAPER**



**SAFER**

❖ HUGE POTENTIAL ADDRESSABLE MARKET TO CONQUER

From Italy



to France



To Spain



to EU



❖ SCALABLE BUSINESS MODEL DRIVEN BY PROCESS STANDARDISATION AND MACRO-DATA ANALYSIS, WHICH HAS ALWAYS BEEN READY TO EMBRACE MARKET OPPORTUNITIES.



4  
PoS in  
2013



117  
PoS in  
F2021

❖ GROWING TEAM OF TRAINED PERSONNEL DRIVEN BY PERFORMANCE



27

Acrobatic operators in 2013



942

Acrobatic operators in  
FY021



## EDAC AT GLANCE

EdiliziAcrobatica S.p.A. ("EDAC" or "the Group») is specialized in outdoor maintenance and renovation of residential buildings and architectural structures through the double rope safety tool, offering the following services:

- Securing and Prompt intervention
- Renovation
- Installation
- Building cleaning
- Proofing
- Maintenance
- Rebuilding
- Multiservices
- Sanitization

Listed on AIM Segment and Euronext Growth  
\*Consolidated Perimeter + Franchisee

at 31.12.2021

**471**

## Number of Acrobats

at 31.12.2021

**942**

## Total Number of Business Units

at 31.12.2021:

**117**

## Total resources

at 31.12.2021

**1393**

## New business line: Multi-Services Sector

**Energy Acrobatica 110**



## Italy at 31.12.2021

**77**



BRANCHES

**30**



FRANCHISEE

## France at 31.12.2021

**8**



BRANCHES

## Spain at 31.12.2021

**2**

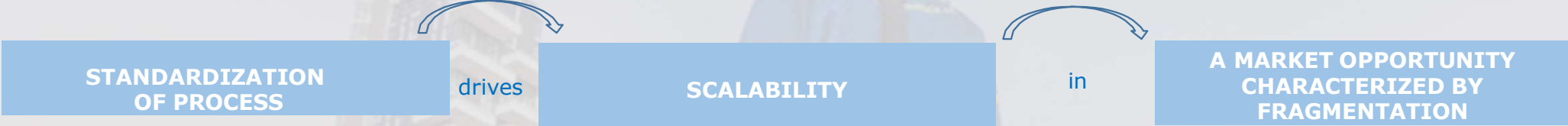


BRANCHES





# SCALABLE BUSINESS MODEL DRIVEN BY STANDARDIZATION OF PROCESS AND SEIZING MARKET OPPORTUNITY



Area Manager



Sales manager



Operation manager



Technical sales rep



1 to 3

Operational teams



1 to 6

	# Operative Teams	# Operative Branches	# Acrobats
2013	26	4	27
2014	37	5	49
2015	48	13	79
2016	66	30	110
2017	80	49	180
2018	145	70	306
2019	188	83	376
2020	268	100	536
2021	471	117	942

Italian Market of Residential buildings with ≥ 3 floors → 4,12M

19 companies with Revenues < € 5M

# HR + MARKETING

at 31.12.2021

- **93.095 Training hours+ Group FB Wallman**
- **69.392 Curriculum**
- **8.543 Questionnaires**
- **4.562 Interview**
- **700 Hirings (Group)**



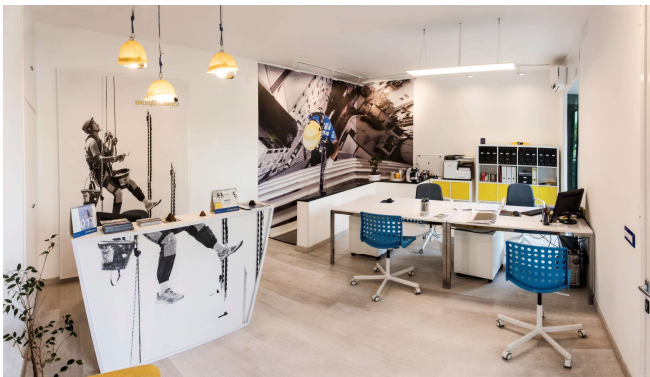
- **740.143 Sessions**
- **1.598.035 Web Searches**
- **2.671 Media e Press rele**
- **59% Impact on leads**



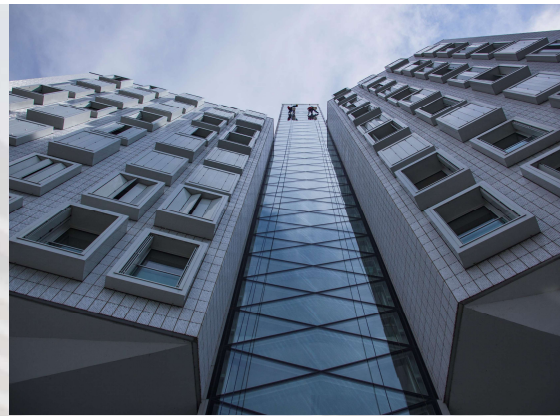




# OUR POINT OF SALES





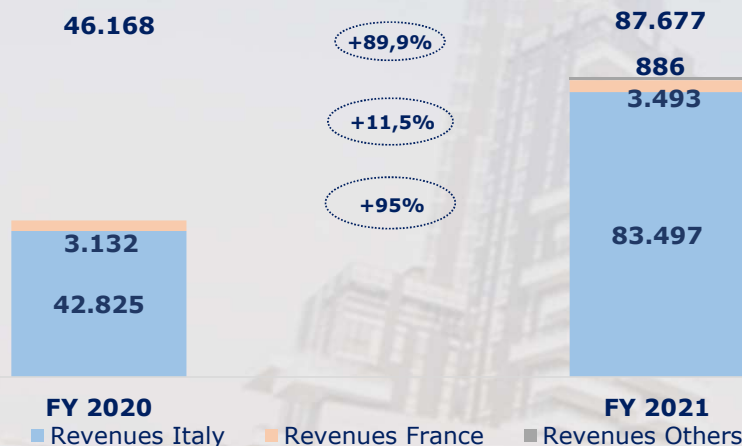


# OUR INTERVENTIONS



## REVENUES ANALYSIS

### CONSOLIDATED REVENUES (€/000) – FY 2020 / FY 2021



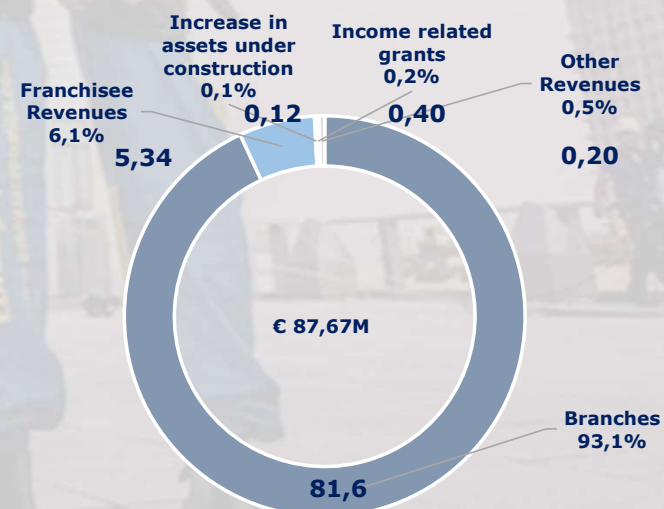
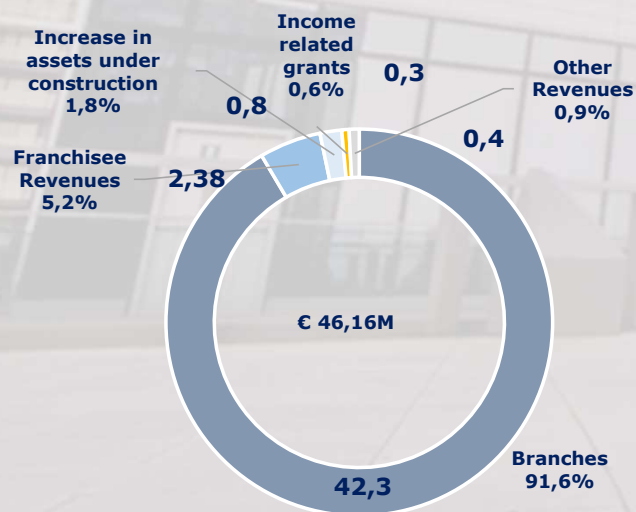
- ITALY:

- ✓ Strong Increase compared to FY 2020 (87,67 M in 2021 vs 46,16 M nel 2020)
- ✓ Strong impetus from tax incentives in the construction sector that contributed to the results

- FRANCE

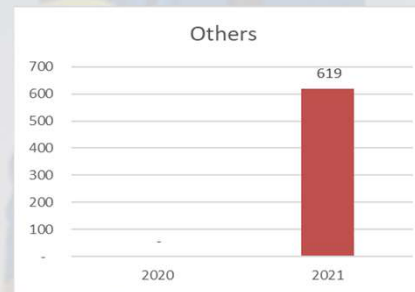
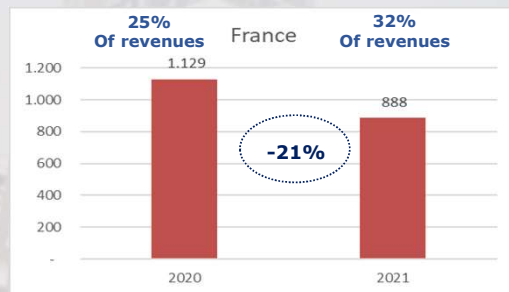
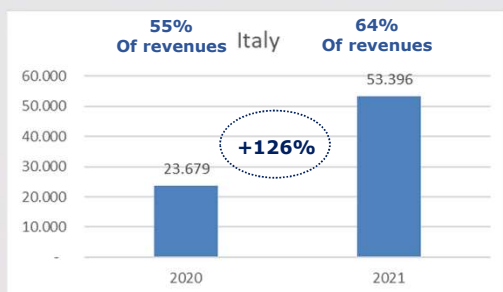
- ✓ France did not benefit from any tax benefits, and despite this the turnover remained stable compared to FY 2020 (3,49 M in 2021 vs 3,13 M in 2020)

### CONSOLIDATED REVENUES BREAKDOWN – FY 2020 / FY 2021



# CONTRACT MARGIN AND EBITDA ANALYSIS

CONSOLIDATED CONTRACT MARGIN (€/000; %) – FY 2020 / FY 2021



- ✓ Better than expected full-year result, EBITDA: 21,28 M in 2021 vs 5 M in 2020
- ✓ Our consolidated strategy continues, with the main focus on internationalisation, margin and IT investments
- ✓ Strengthening the organisational structure

EBITDA (€/000; %) – FY 2020 / FY 2021

TOT ITA + FRA – FY 2020: 5.001

TOT ITA + FRA + OTHERS\* – FY 2021: 21.283

11% of Revenues

25% of Revenues

Margine EBITDA :

5.001

+326%

Margine EBITDA :

21.283

+313%

21.992

-321

5.322

+155%

109

-817

FY 2020

FY 2021

Others: Spain + EA110

## COSTS ANALYSIS

Costs Analysis (€/000; % of total costs) – FY 2021 / FY 2020

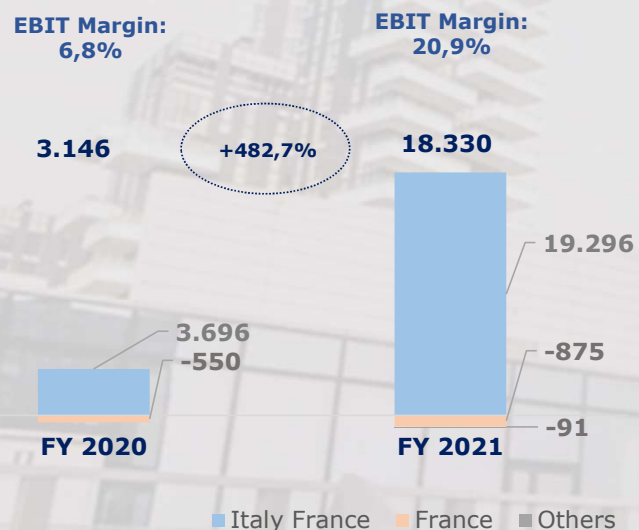


- **Contract costs:** mainly represented by materials and salary of the acrobats and technical sales representative
- **Operations Managers costs:** remuneration of Area manager, Operation manager, Branch Operation director and franchising (mainly fixed costs)
- **Operating expenses:** other operating expenses related to branches (mainly fixed costs)
- **G&A costs:** costs related to general and business services (mainly fixed costs)

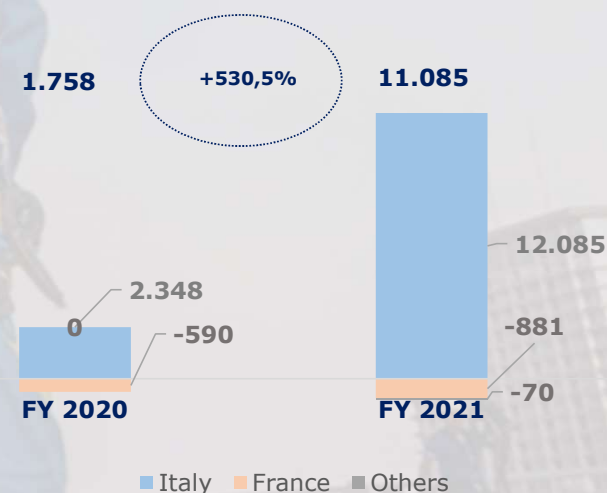


## EBIT AND EARNING ANALYSIS

CONSOLIDATED EBIT (€/000;%)  
- FY 2020 / FY 2021



CONSOLIDATED NET INCOME(€/000;%)  
- FY 2020 / FY 2021



From EBITDA to EBIT :

- Depreciation and amortisation slightly up on the same period last year (2,9 M vs 1,8 M in FY 2020); as a result of the suspension relating to the lockdown and the subsequent slowdown in production. Provision of 650K for bad debts

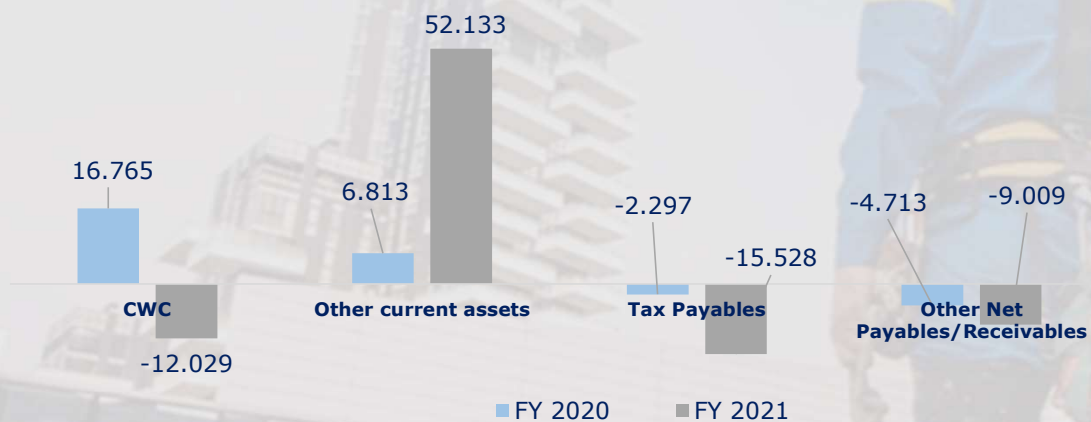
Net Income:

- Net financial charges: 1,5 M vs 392 K in 2020, increasing in relation to commitments during the previous year and the main part referred to the sales of tax credit of 2020.

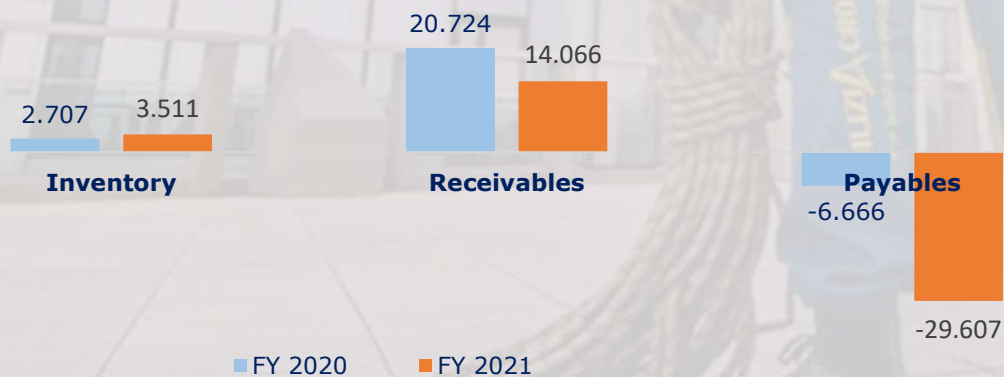
# NET WORKING CAPITAL

NET WORKING CAPITAL (Euro/000) – FY 2020 / FY 2021

NWC FY 2020: € 16.568k  
 NWC FY 2021: € 15.567k

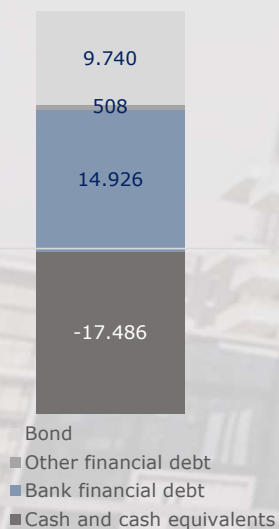


COMMERCIAL WORKING CAPITAL (Euro/000) – FY 2020 / FY 2021



# NET FINANCIAL POSITION and EQUITY ANALYSIS

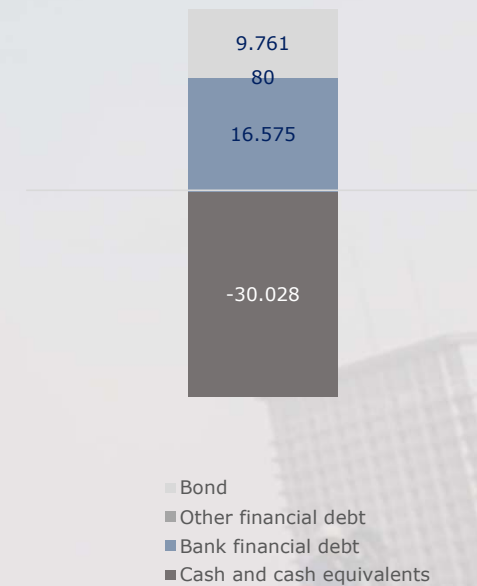
FY 2020 NFP BREAKDOWN



NFP (+debt/(cash) (Euro/000) – FY 2020 / FY 2021



FY 2021 NFP BREAKDOWN



Equity (Euro/000) – FY 2020 / FY 2021

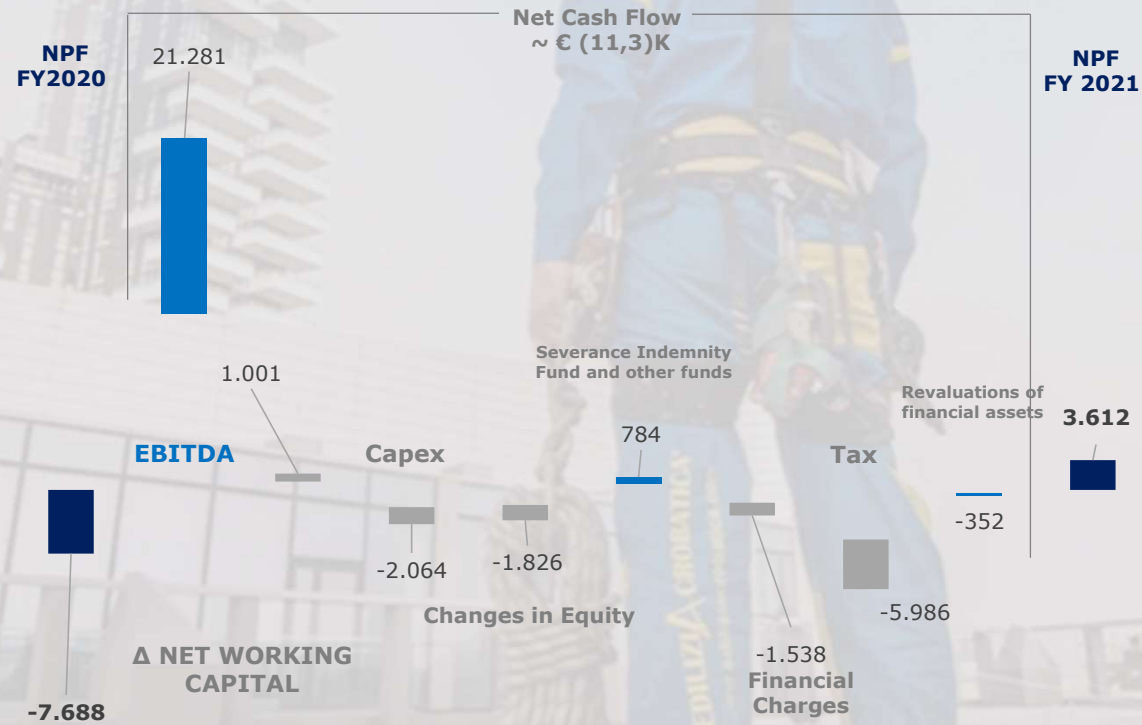


Equity FY 2021 (main changes):

Consolidated Results: 11.085K €  
Dividends approved: 2.446 K€



# CASH FLOW ANALYSIS FROM 01 JANUARY TO 31 DECEMBER



✓ PFN switches from a negative to a positive situation due to operating flows

# STOCK PERFORMANCE

**Market:** Euronext Growth Milan  
**Ticker:** EDAC  
**Shares:** 8.154.145

**Price (31/12/2021):** €17,55  
**Market Cap (31/12/2021):** ~ €140,9 M  
**Avg. Volume:** 18.602 shares

**Price (09/05/2022):** €15,72  
**Market Cap (09/05/2022):** ~ €130,9 M  
**Avg. Volume:** 18.288 shares

IPO PRICE: €3,33

IPO PROCEEDS:  
€5,7M







# EUROPEAN EXPANSION PROJECT

## How the market is made ...

- Small to medium-sized companies on rope
- Average turnover between 1 and 3 million
- Operating in the residential and industrial sectors

## EdiliziAcrobatica's Expansion... how?

- Creating a network of small and medium-sized companies to be incorporated into the Group
- Keeping the entrepreneur within the group with the objective of grow the business at the pace of EdiliziAcrobatica.

Thanks to synergies and a Group like EA, the affiliated companies benefit:

- Proven commercial system with a ten-year history of data
- Highly specialised Recruiting & Training Department
- Digital Marketing
- IT systems (CRM, ERP, Management Control System, HR Management)





# ESG

A naturally sustainable service and a responsible approach that pursues the well-being and satisfaction of its internal and external stakeholders; Rated 19.2 - LOW by Sustaynalitics

## Environment



- New Environmental Certificates
- Green mobility plan
- Energy Acrobatica 110 srl
- LCA - Tetis: lower energy consumption up to 68% and lower global warming up to 76%
- Implementation of a plan aimed at recycling the materials used

## Social



- 93.000 training hours
- Number of employees grew by 35% compared to 2020
- D&I: 34,7% of women in management position
- Definition of Community Relations and Supplier Diversity Policy
- Staff engagement to make EDAC more sustainable in everyday life
- SEA & OSM Edu – CSR Activity

## Governance

- Membership of the UN Global Compact
- ESG Comitate
- Implementation of 231 and integration into the organizational model, appointment of the ODV
- Approval of 9 high ESG value policies
- CRM & ERP implementation

# Environmental Social Governance

## Impegno sociale





#### HEADQUARTER

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