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# TPS GROUP INVESTOR PRESENTATION

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April 2019

2018 Results

# AGENDA

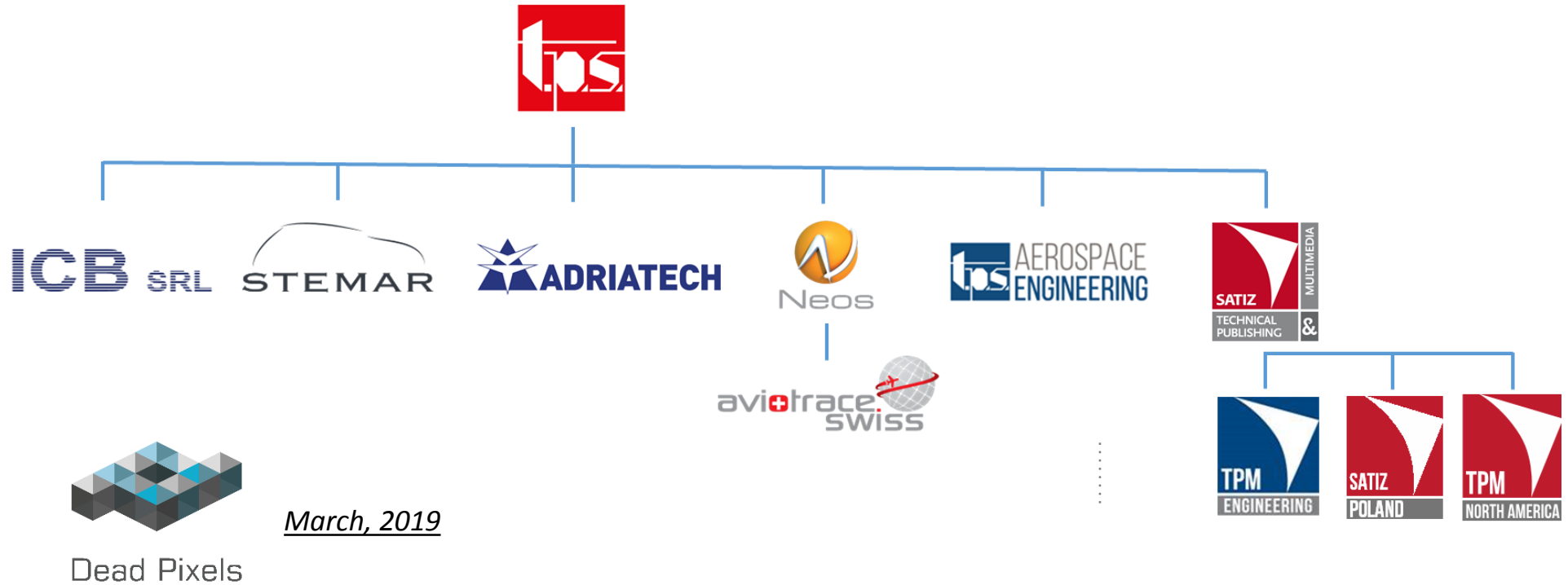
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**TPS Group**

Y18 results



GROUP STRUCTURE



- TPS is an  company since November 2016



## TPS GROUP AT A GLANCE

With more than 50 years of experience, **TPS Group** stands among the most important companies in the field of **technical and engineering services for the aerospace and automotive industries.**

Main capabilities include:

- Technical Publishing
- ILS - Integrated Logistic Support
- Maintenance training and certification
- Structural engineering
- Electric engineering
- Process engineering
- Software development and testing
- System integration
- Cost engineering
- Design and production of aeronautical medical and industrial systems
- Digital Content Management



## TPS GROUP AT A GLANCE



HEADQUARTER  
**GALLARATE (VA)**  
**TORINO**



TECHNICAL PUBLISHING  
AND TRAINING



DESIGN  
AND COST ENGINEERING



INFORMATION TECHNOLOGIES AND  
AVIONIC SERVICES



DIGITAL  
CONTENT  
MANAGEMENT



Certification  
**ELITE** since November  
2016



### TPS Group

TPS  
TPS AEROSPACE ENGINEERING  
SATIZ TPM  
TPM ENGINEERING  
AVIOTRACE SWISS  
ADRIATECH  
STEMAR  
NEOS  
ICB  
DEAD PIXELS



### 10 Locations in Italy

GALLARATE  
TORINO  
MILANO  
TRENTO  
LA SPEZIA  
PONTEDERA  
FIRENZE  
MONTEPRANDONE  
ROMA  
BRINDISI

### 4 Locations Abroad

BIELSKO-BIAŁA - Poland  
MENDRISIO - Swiss  
LANSING - MICHIGAN - USA  
PHILADELPHIA - USA



### Certifications

ISO 9100  
DOA  
POA - SUB PART G  
EASA PART 147



Employees

**425**



Turnover 2018

**32** million €



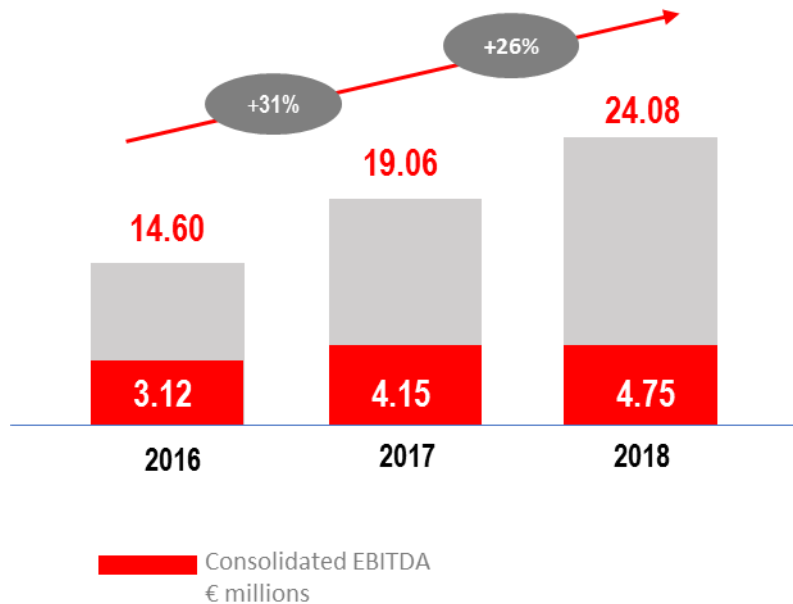
R&D Investments

**4%** of annual  
turnover



**TPS GROUP HAS DELIVERED SOLID GROWTH OVER THE LAST YEARS**

**Consolidated Revenues, € millions**



- In order to support organic and inorganic business growth, **TPS Group listed on the Italian stock exchange** in March 2017
- TPS chose the **AIM Italia market** for the listing, the segment of Borsa Italiana devoted to small and medium enterprises with high growth potential
- The listing proceeds (~€ 3 m) also supported the acquisitions of **ICB S.r.l.**, an avionic software producer and aircraft system integrator, and **Stemar Consulting S.r.l.**, focused on cost engineering in the automotive industry
- TPS Group is supported by **advanced industrial management control systems**, allowing for a **smooth** and **efficient integration** of acquired companies within the Group
- In 2018 TPS acquired 100% of **Satiz TPM S.r.l.**, specialized in automotive technical publishing & engineering services
- In addition to that, at the end of 2018 TPS has completed the operation of **capital increase** (~€ 5 m) in order to support further investments and M&A operations



## 2018 MILESTONES

- **Integration** of ICB (avionic software) and Stemar Consulting (Cost Engineering) within TPS Group Organization and working method.
- Set up of a **new plant** for Stemar Consulting's benchmark activities



- **Acquisition of 100% of Satiz TPM S.r.l.**, specialized in technical services for automotive Market
  - *Technical Publishing*
  - *Engineering & Design*
  - *Digital Content Management*
- **Capital Increase of € 5 millions**





## TPS GROUP POTENTIAL IMPROVEMENTS

- TPS Group has the potential to further develop a **growth journey** with the **acquisition of carefully selected companies** that have the potential to widen the spectrum of services offered to our clients, especially in the aerospace and automotive industry
- New **M&A operations in the aerospace & defense sector in Italy** would further strengthen TPS leadership position
- In March, 2019 TPS Group acquired 80% of the company **DEAD PIXELS S.r.l.**, innovative start-up operative in the fields of **Virtual Reality** and **Augmented Reality**. Grown up within the Polytechnic of Torino, Dead Pixels's know-how and informative applications will be proposed for innovative maintenance guided procedures and technical distance e-training.
- The **short and medium term growth strategy** is therefore focused on:
  - **Aerospace – Production of parts & components**
  - **Automotive - Engineering services in Italy**
  - **Aerospace & Automotive - Technical services and engineering abroad**



# AGENDA

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 TPS Group

 **Y18 results**



### Y2018 CONSOLIDATED P&L HIGHLIGHTS

- **Turnover: € 24.1 million**
  - ✓ +26% vs 2017
  - ✓ Major organic growth in technical publishing and engineering services
  - ✓ Satiz TPM's group has been consolidated only for 1 quarter (*proforma consolidate turnover € 32.1 million*)
- **EBITDA: € 4.75 million**
  - ✓ +14% vs 2017
  - ✓ EBITDA Margin: 20%
  - ✓ Satiz TPM's group has been consolidated only for 1 quarter (*proforma consolidate EBITDA € 5.7 million*)
- **Net profit: € 2.14 million**



**Y2018 CONSOLIDATED BALANCE SHEET HIGHLIGHTS**

- **Net Financial Position: € (7.0) million**
  - ✓ **Significant improvement** vs. € 0.14 million at December 31st, 2017
  
- **Total equity: € 18 million**
  - ✓ vs. € 8 million at December 31st, 2017

