



# TXT GROUP To acquire ENNOVA

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Daniele Misani, CEO TXT Group



# TXT Group to acquire ENNOVA Spa

- TXT e-solutions S.p.A. ('TXT') continues its accelerated growth project and diversification of its digital offering with the announcement of the acquisition of 78.56% of the capital of Ennova SpA ('Ennova'), an Italian specialist in the digitisation of processes and products of large customers and SMEs;
- Ennova's financial results in 2021 reached sales revenues of Euro 61 million and EBITDA Adjusted of Euro 5.3 million, with forecasts for 2022 improving;
- Ennova, founded in 2010 in the Innovative Companies Incubator of the Politecnico di Torino as a start-up, over the last decade has positioned itself among the leading Italian technology players supporting the digital transition in key, fast-changing sectors;
- The closing of the acquisition transaction will take place at a later date, i.e. upon fulfilment of certain conditions stipulated in the contract, therefore TXT expects the consolidation of Ennova's results from August 2022.

## Stronger positioning in Digital Innovation market



# Ennova at a glance

## why

Digital Innovation  
& Smart Solutions

Technology

Advanced caring

Tech on site

## where



## how

with proprietary platform solutions for monitoring management, smart assistance, provisioning;

Best-in-class assistance from qualified operators, able to remotely solve any type of problem related to the digital tools and using innovative technological solutions;

thanks to specialised technicians with national coverage able to bring maintenance and support services (on-site) with a high-quality standard;

with a proprietary direct channel and a consolidated relationship with dealers throughout Italy and abroad (France, Spain, Germany)

2021: Revenues Euro 61 Mn, EBITDA Adj 5.3 Mn

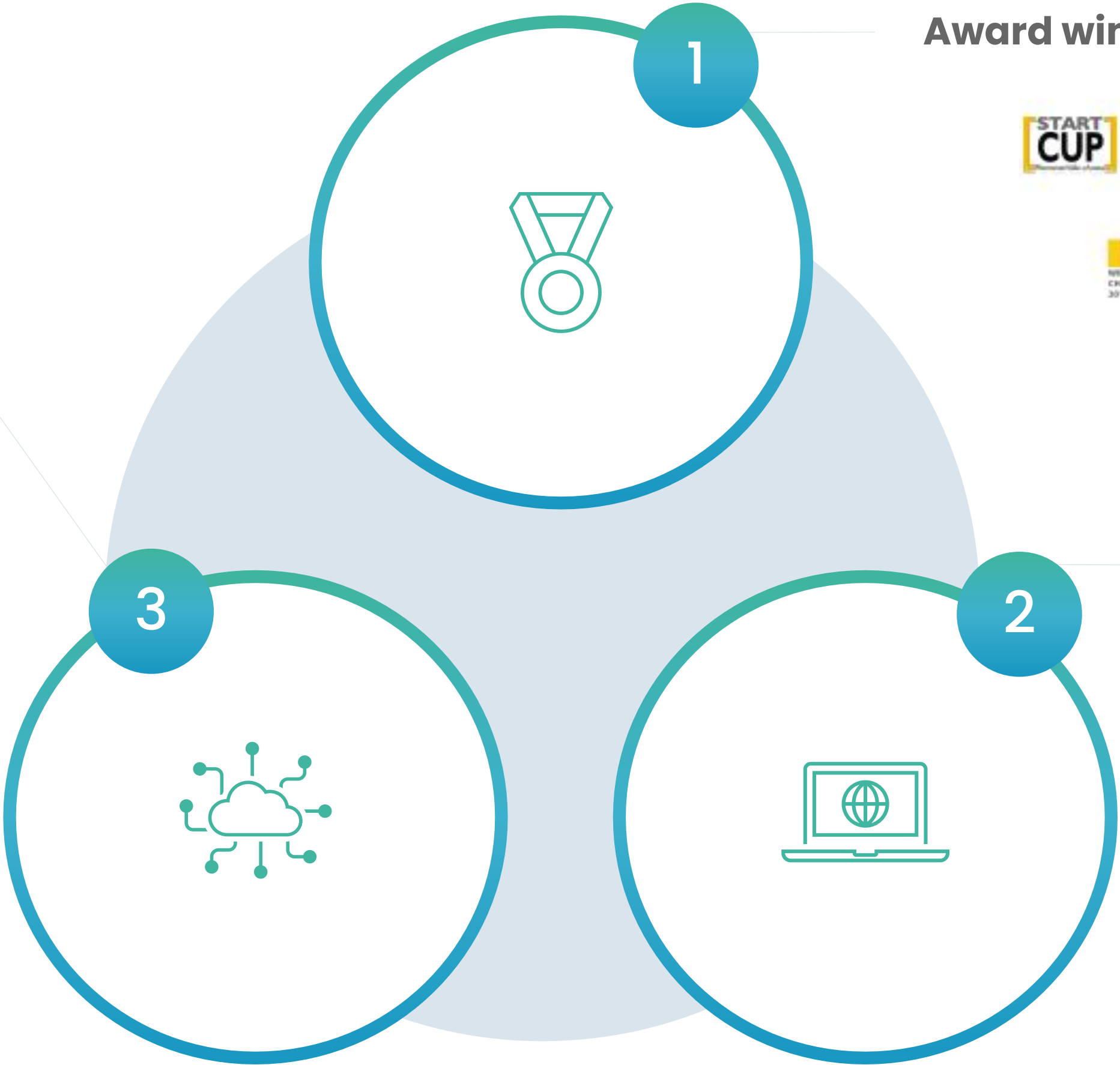




# Smart Solutions

## Proprietary platforms & solutions

- Smart remote assistance
- Quick support
- Ennova myline
- Digital one solution
- Sillo sentinel
- Smart locking



## Award winning solutions



## Certified partner of leading tech platforms



# Digital Innovation

## Advanced Caring

Ennova advance caring offers its innovative inbound technical assistance for the management of customer needs through: the use of digital platforms; innovative customer care technologies; an ad-hoc client portfolio management model.

### Advanced caring unit strengths:

- Technical & digital resources
- Established partnership with clients
- Innovative portfolio management model
- Customer data volumes

## Tech On Site

Ennova Tech on Site offers its costumers a top-notch assistance with more than 350 external specialized technicians, with aiming at becoming an evolved Single point of contact ("SPOC") of national reference on technical assistance.

### Tech on Site strengths:

- A network of highly specialized technicians with a nation-wide coverage;
- An advanced integrated logistics system;
- Qualified repair centers.

## Business Model

+ Performance  
+ Value  
New business model

Digital Support  
Cyber Security  
Desktop Management  
Portfolio Management

## Services offered

**Logistic operations:** Management of deliveries

**Digital asset management:** After sales services network

**On site assistance:** Install and maintain equipment

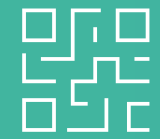
**Repairs and reconditioning:** service available to fix malfunctioning equipment

## Clients

Blue-chip customers Telco & Gaming



# Ennova Stand Alone



## Technological capabilities

Ennova leverages on a portfolio of proprietary platforms and solutions and has an experienced team of developers and engineers.



## Synergistic business units

Technology enables the customer care and on-site assistance service offering, also generating strong cross selling potential.



## Flexible network of experienced technicians

On-site physical interventions are performed by skilled & experienced external network of ca. 350 technicians with longstanding business relationship with Ennova.



## Blue chip customer base

Ennova's clients are main players in the Telco, Utilities and Gaming industries, as well as European SMEs.



## Vertical specialization

Ennova developed relevant technical specialization in the Gaming and Telco verticals.



## Committed management team

Ennova's management team, holding a relevant stake in Ennova, is highly skilled and committed to the next growth phase of the Group.



# The Strategic value of ENNOVA

The acquisition generates high growth ambitions fostered by technological, commercial and territorial synergies and by the up-sell and cross-sell strategies of TXT and Ennova solutions and competences in favor of the large consolidated customer base.



## Synergies

Experienced software-factory in Turin with experts in Mobile, UI/UX, AI, Cybersecurity.

New proprietary platforms will extend the TXT's Smart solutions portfolio.

Optimization in G&A structure.

New regional presence in domestic market.



## Market

Direct access to Blue-Chip customers in Telco & Gaming Industries.

Cross-sell products and competences to new segments (e.g. Digital Payments).

New complementary offering.

New M&A to further strengthen this segment.



## Size

Pro-Forma 22 ENNOVA forecast  
>60Mn Revenues >6Mn EBIDTA

70% business multi-year & recurrent by nature.



## Value Creation

Interesting EV in line with M&A campaign, with immediate acquisition of 78.8% from non operational share-holders.

Commitment of the management to increase value on a 3 year plan.





# Q & A





**TXT**