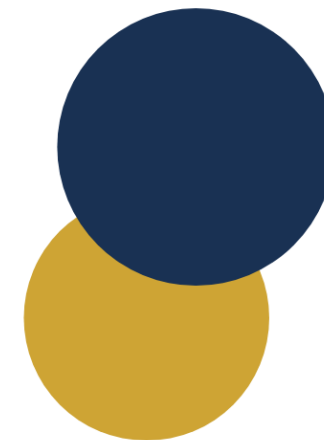




CONFINVEST F.L.

CONTO
LINGOTTO



COMPANY OVERVIEW



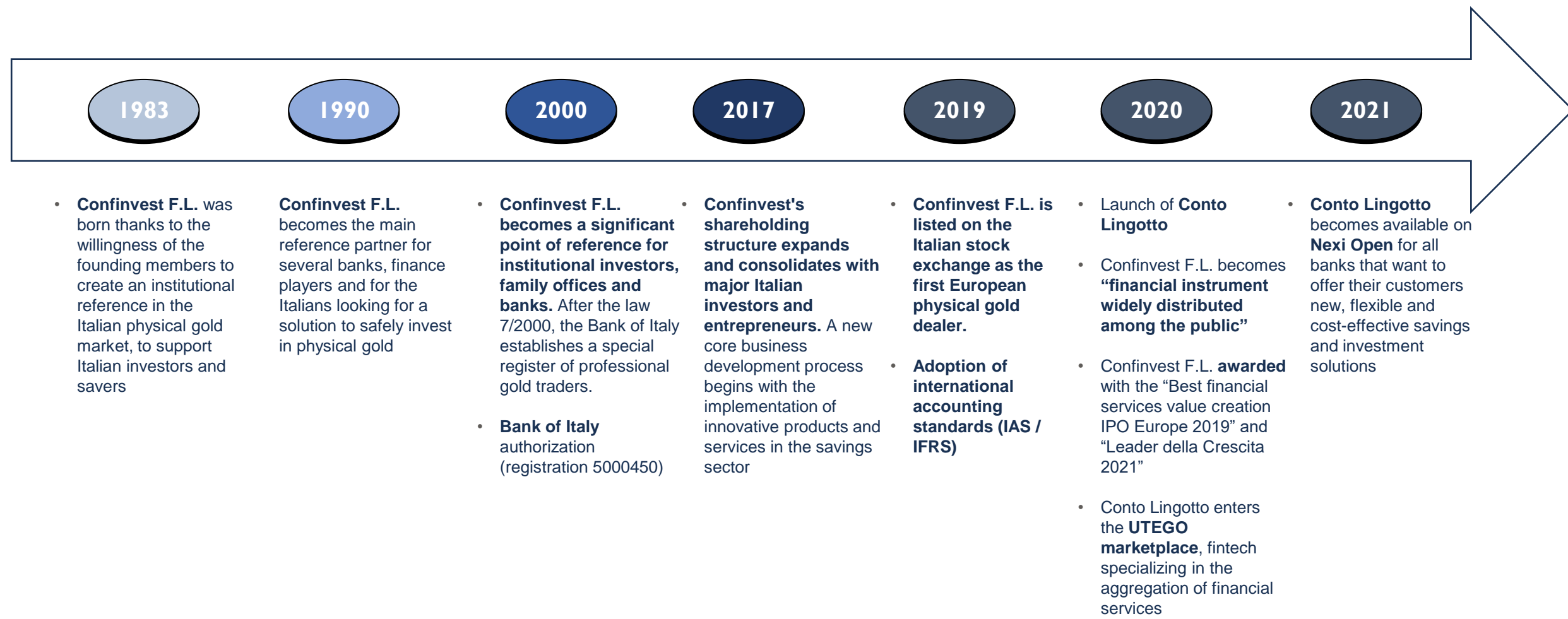
CONFINVEST F.L is an innovative SME and one of the main Italian physical gold dealers. Since 1983, the company has been a major national player in the gold bullion and coin broking market.

- The opportunity offered by the Europe’s new regulation **PSD2 and the Open Banking** has allowed CONFINVEST F.L to identify an innovative strategy to support growth in the savings sector.
- **CONTO LINGOTTO®** is a fintech solution designed to offer the opportunity to invest in physical gold through a digital and innovative user experience.
- The creation of an **Innovative Business Unit** is complementary to the traditional core business unit, which has almost 40 years of success.

Business Name: CONFINVEST F.L. S.p.A.
Headquarter: Via della Posta, 8
(Piazza degli Affari) - 20123 Milan, Italy
Tax Code: 07094690158
Authorization Bank of Italy n. 5000450
Sector: Financial - Physical Gold for investment



MILESTONES



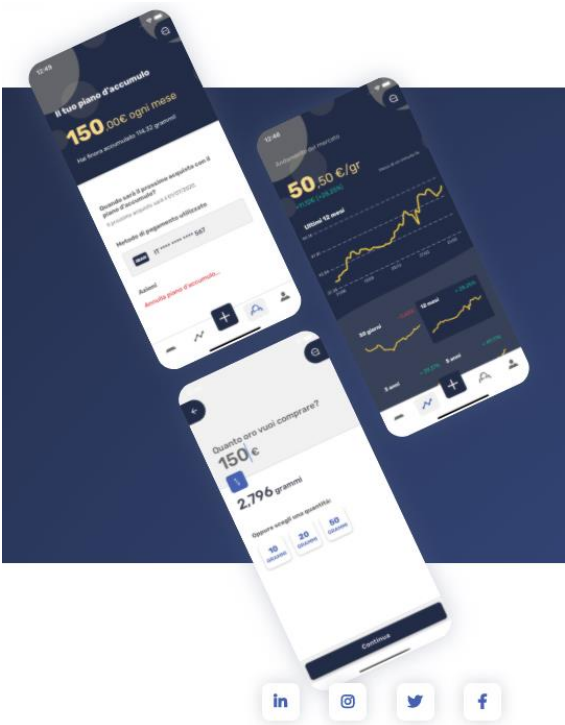
TRADITIONAL CORE BUSINESS

Specializing in the buying and selling of investment gold, particularly bullion coins and LBMA-approved gold bars



FINTECH BUSINESS UNIT

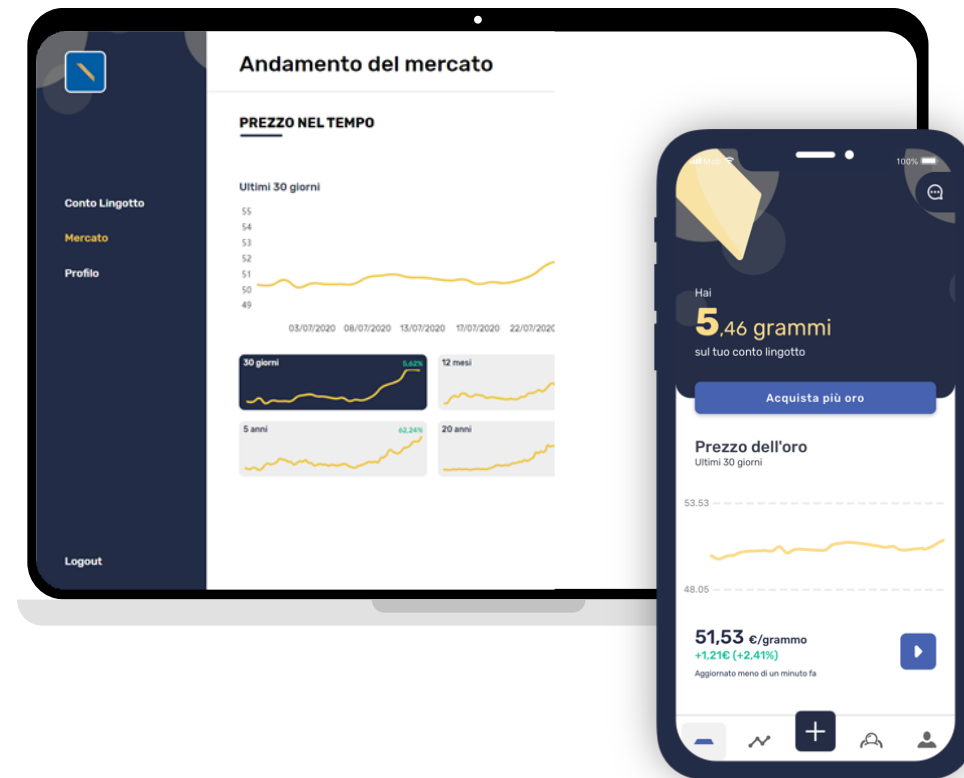
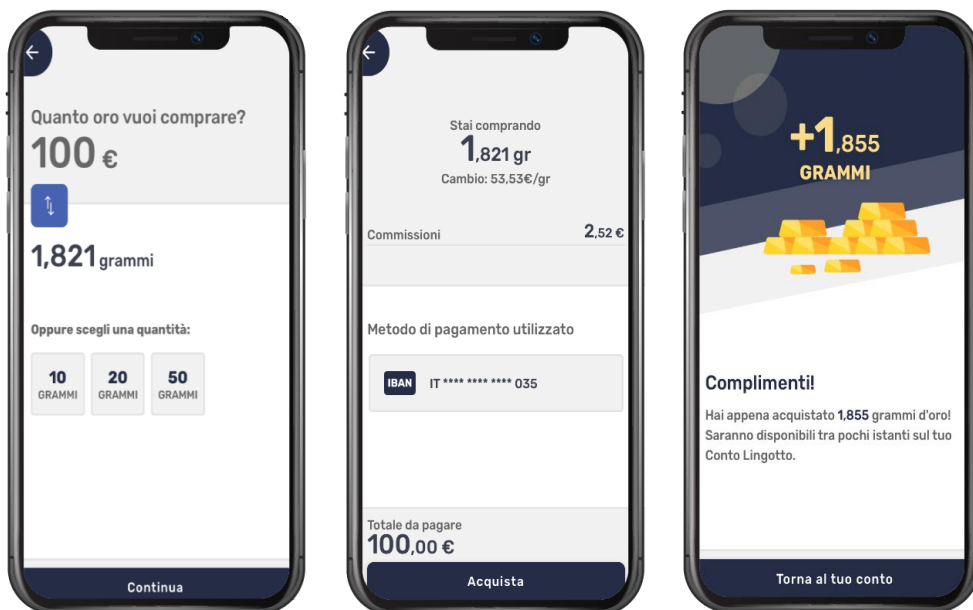
Fintech App and web Platform
Conto Lingotto



Conto Lingotto is the fintech product developed by **Confinvest**, that offers the opportunity to invest in physical gold in a simple and secure way, thanks to an innovative UX

Through the APP or the website, it is possible to:

- Monitor gold price activity
- Buy physical gold in small quantities and start a gold accumulation plan
- Sell gold with instant credit
- Benefit from the vaulting services
- Delivery the purchased gold



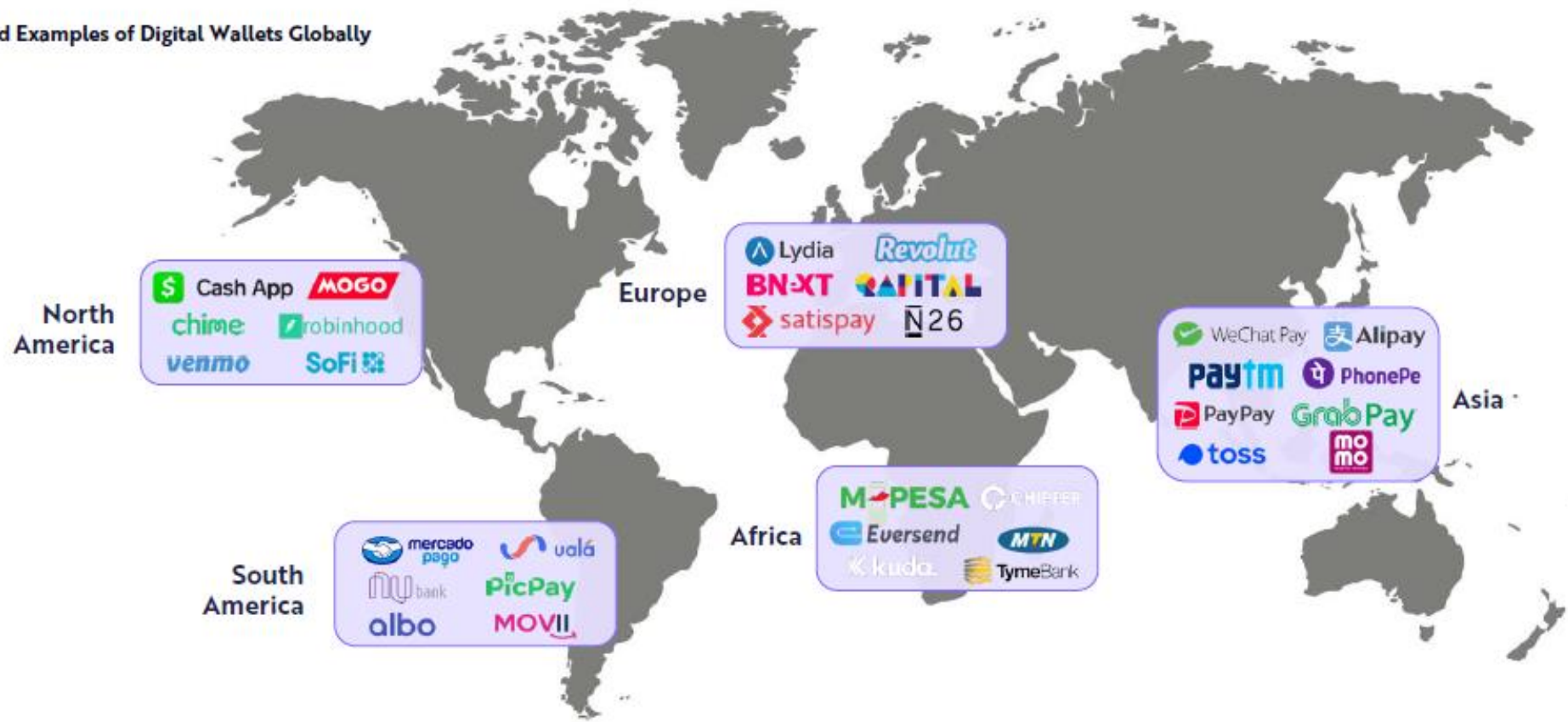
GROWTH STRATEGY– GOLD TO MASS MARKET



- **Conto Lingotto market positioning** aims to meet the current market share held by **savings accounts** and **checking accounts**. (quantifiable at ~ **€ 1.6 billion**)
- Conto Lingotto diverges from other savings/ investment solutions because it offers **physical gold** as a product (it's not a financial instrument)

Digital Wallets Have Become A Global Phenomenon

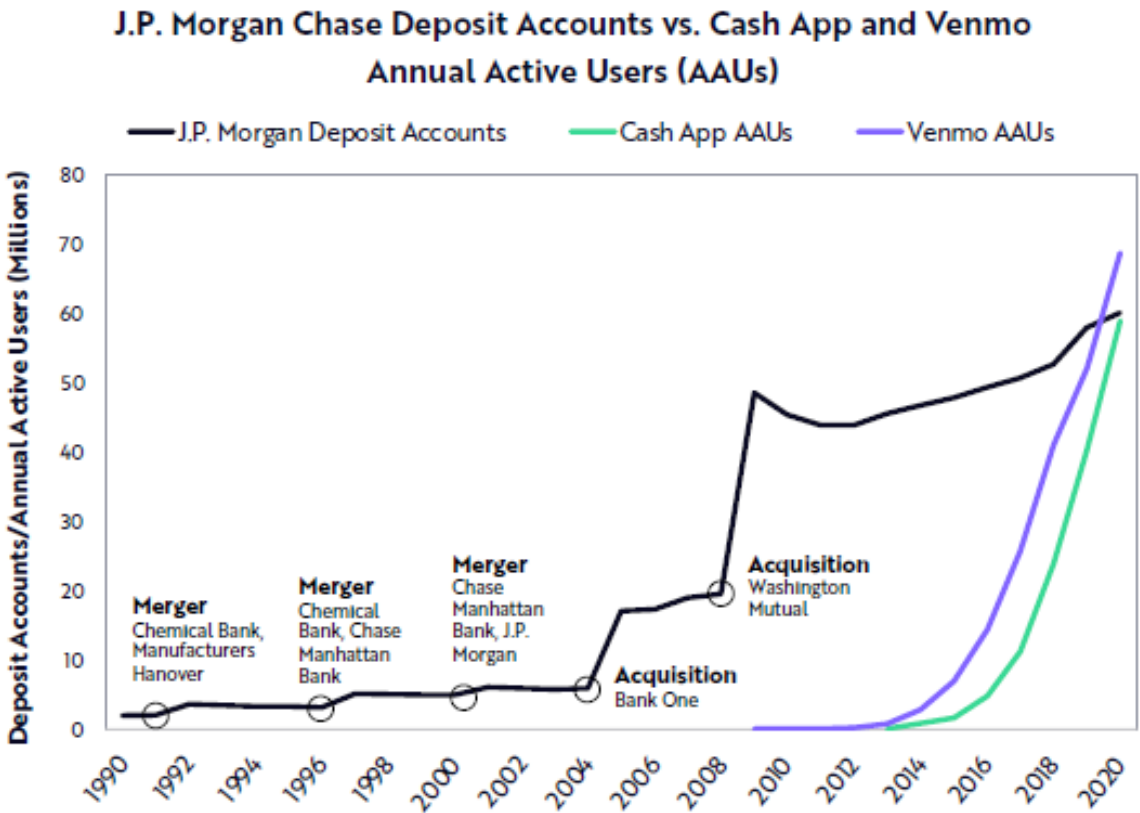
Selected Examples of Digital Wallets Globally



Fonte: ARK INVEST – BIG IDEAS 2021 <https://ark-invest.com/big-ideas-2021/>

In The US, Digital Wallet Users Are Surpassing The Number Of Deposit Account Holders At The Largest Financial Institutions

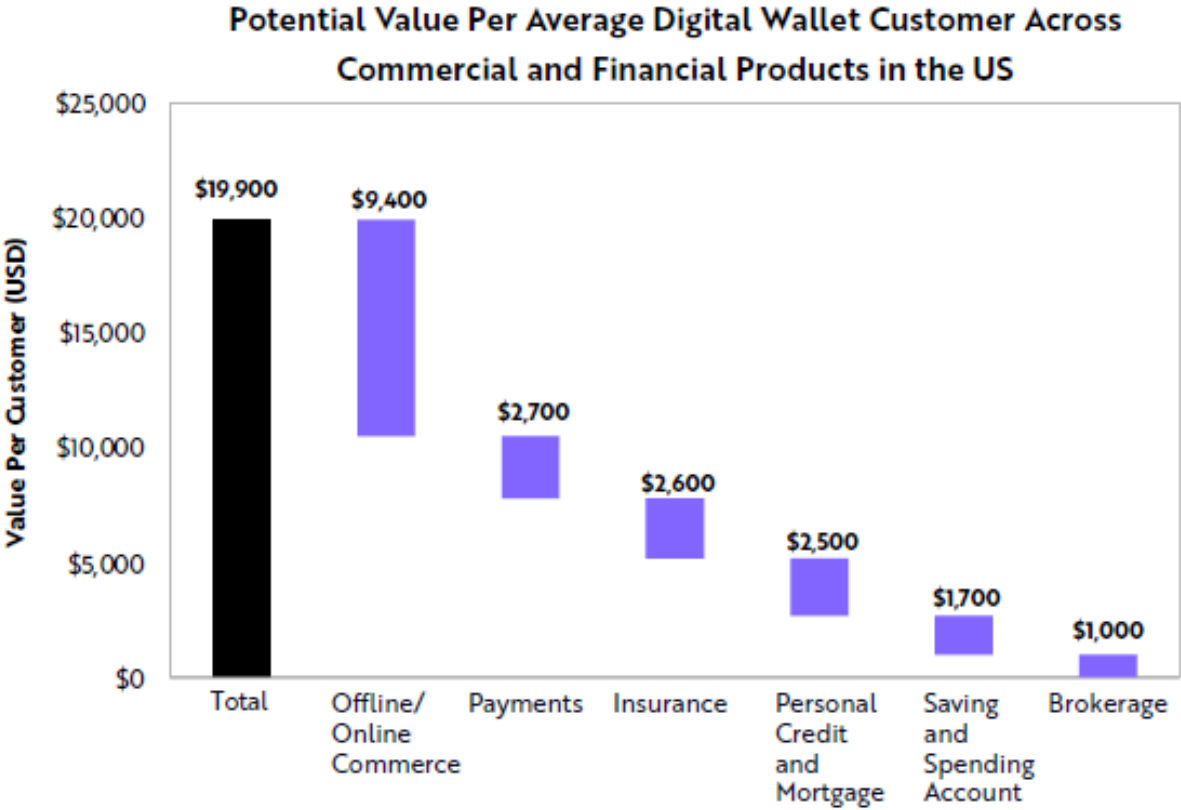
- Square’s Cash App and PayPal’s Venmo each amassed roughly 60 million active users organically in the last 7 and 10 years, respectively, a milestone that took J.P. Morgan more than 30 years and five acquisitions to reach.
- At the end of 2020, the number of J.P. Morgan Chase deposit account holders totaled approximately 60 million¹ while Cash App’s and Venmo’s Annual Active Users (AAUs) scaled to 59 million and 69 million, respectively.



Fonte: ARK INVEST – BIG IDEAS 2021 <https://ark-invest.com/big-ideas-2021/>

At Maturity, Each Digital Wallet User Could Be Worth Roughly \$20,000

- If digital wallets were to become consumer financial dashboards, ARK estimates that the net present value associated with their financial service revenues will exceed \$10,000 per average US user.
- Beyond financial services, digital wallets could become lead generation platforms for offline and online commerce, potentially adding another \$9,000-\$10,000 to the net present value of their revenues.



Fonte: ARK INVEST – BIG IDEAS 2021 <https://ark-invest.com/big-ideas-2021/>

GROWTH STRATEGY- PARTNERSHIP WITH BANKING SYSTEM

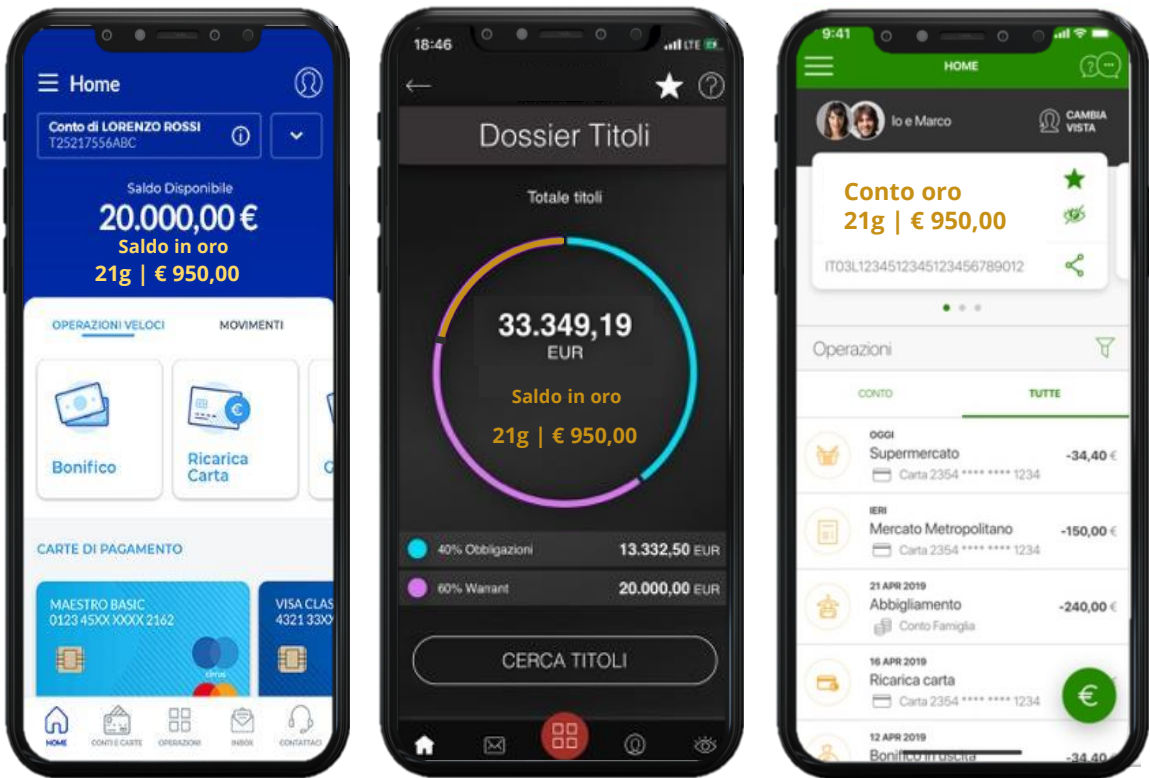


Conto Lingotto is a flexible solution designed for a full integration in white-label with the banking system.

The ICT infrastructure was developed by CONFINVEST F.L. using API connectors and allows:

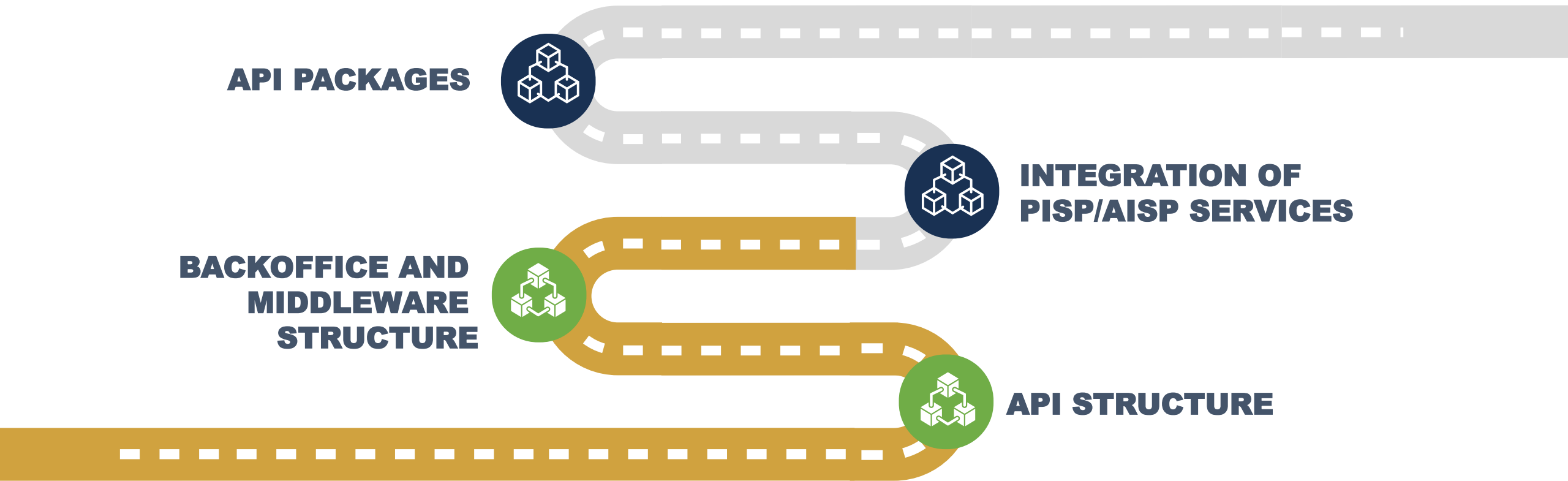
- The integration of Conto Lingotto with all partner's platforms
- An innovative solution to invest in physical gold directly from the user's bank account
- A full outsourced gold service

Through agreements with the banking system, driven by PSD2 and the Open Banking ecosystem, it will be possible to add the Conto Lingotto solution, entirely in "white-label", to all banks that intend to provide physical gold services to their customers.



GROWTH STRATEGY– BOOSTING TRADITIONAL CORE BUSINESS

	<div><div>1</div><div>PARTNERSHIP</div></div>	<div><div>2</div><div>TERRITORIAL EXPANSION</div></div>	<div><div>3</div><div>CLIENT ACQUISITION</div></div>
Target	<p>Increase volumes with a multi-channel presence developed through partnerships</p>	<p>Monitoring of target areas to support funding and margins</p>	<p>Expand private customer acquisition channels</p>
Actions	<ul style="list-style-type: none">• Partnership with Banks, Brokerage companies, Asset Management and Fintech companies	<ul style="list-style-type: none">• Opening of new direct sales points or through partnerships / franchises• Acquisition of commercial structures	<ul style="list-style-type: none">• Development of a new and intuitive website and improvement of the back-office structure• Investment in marketing and financial educational projects

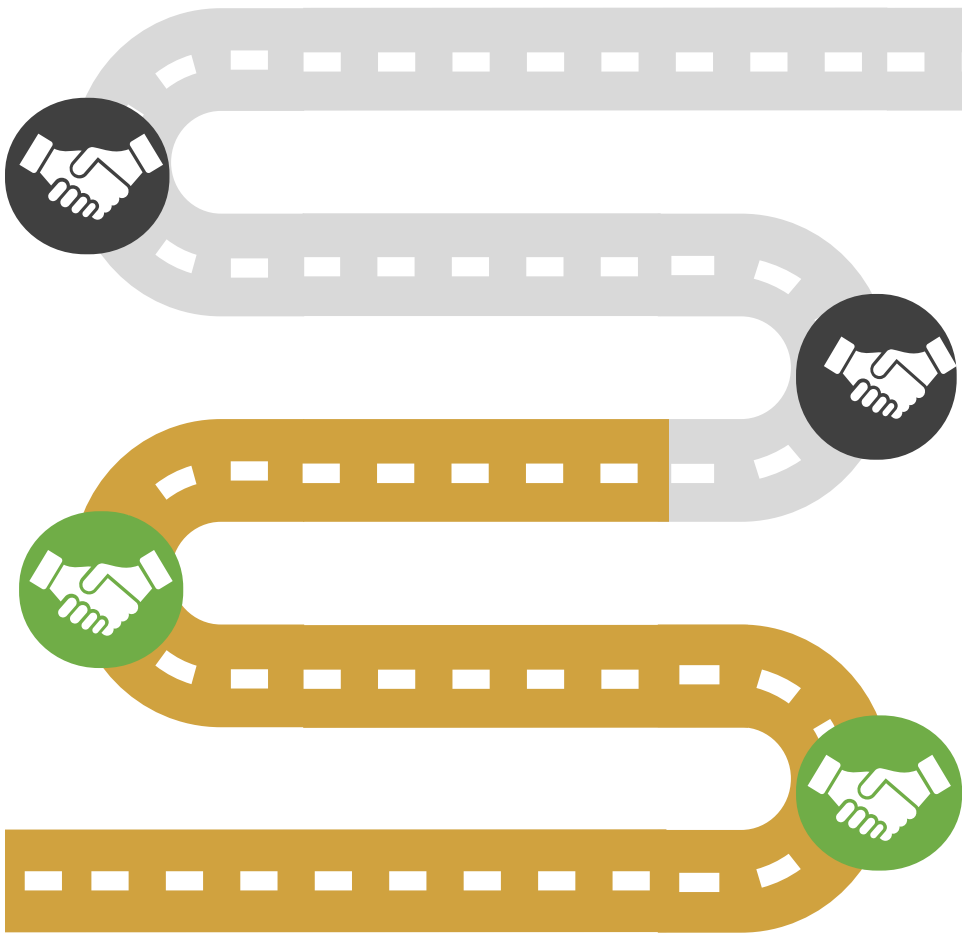


**PARTNERSHIP WITH
FINANCIAL AND
FINTECH PLAYERS**

The following steps are to create new business opportunities and partnerships with primary fintech and financial companies

✓ **PARTNERSHIP
WITH nexi**

In February 2021 Confinvest signs a partnership with NEXI, the Italian leader in payment technologies, and Conto Lingotto becomes part of the banking services showroom offered by NEXI.



**PARTNERSHIPS
WITH BANKS**

The most important strategy for 2021 is to develop partnerships with Banks by exploiting the opportunities offered by the Open Banking

**PARTNERSHIP
WITH fabrick** ✓

In November 2020, Confinvest signed an agreement with Fabric, a tier-one player in the Open Banking system. This agreement can open many opportunities in the PSD2 ecosystem .

FINANCIAL OVERVIEW

data /000 Euro	31/12/2020	31/12/2019	Δ %
Ricavi	41.130	27.284	50,7%
EBITDA	1.419	820	73,0%
EBITDA ADJUSTED	1.542	820	87,9%
EBIT	1.220	755	61,7%
Risultato ante imposte	1.212	558	
Utile netto	819	612	
Situazione patrimoniale			
	31/12/2020	31/12/2019	
Magazzino oro valore contabile	2.169	2.900	
Magazzino oro valore di mercato	2.226	3.170	
Crediti Commerciali	5	73	
Debiti finanziari	- 389	- 556	
Disponibilità liquide	3.110	1.476	
Posizione finanziaria netta (A)	2.722	920	
Magazzino oro valore di mercato	2.226	3.170	
Magazzino oro valore di mercato in eccesso rispetto ai fabbisogni di circolante (B)	1.510	2.635	
Posizione finanziaria netta adj (A) + (B)	4.232	3.554	



CONTACTS

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