



Investor Presentation

October 2024

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04	FAE Technology Group - At a glance	14	Long term growth and value creation: strategies and opportunities
05	A story of continuous development	16	FAE Group – Consolidated full year
06	Solid growth trend	17	Investment highlights
07	What we do	19	Management Team
08	What we do – Life cycle management of the tech assets	20	Shareholders and corporate governance
09	What we do – Technology at a glance	21	EGM and Warrant
10	FAE Technology Group – In-house processes	22	Appendix
11	Group current positioning and new opportunities	23	Accounts
12	Market sectors and standards		
13	Where we are		

F&E Technology Group – At a glance

F&E
TECHNOLOGY

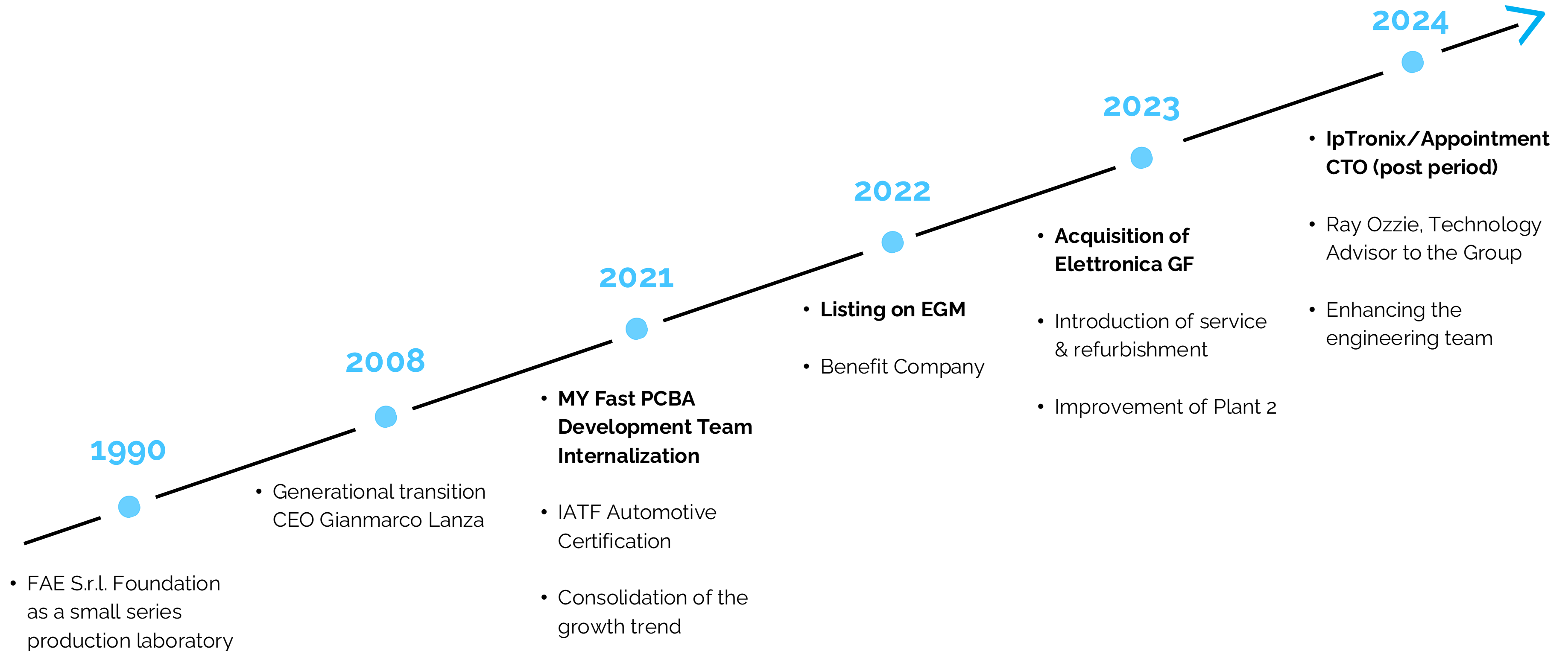
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ELETRONICA
GF
A F&E TECHNOLOGY COMPANY

- c240 employees
- 44,7 mln Value of Production (1H)
- > 70 mln mkt cap
- Fast growing company
- Cutting edge proprietary tech solutions
- Benefit Corp ESG oriented

Note: post period end, on the 24^o of September F&E Technology announced the signing of a binding agreement for the acquisition of IpTronix S.r.l.

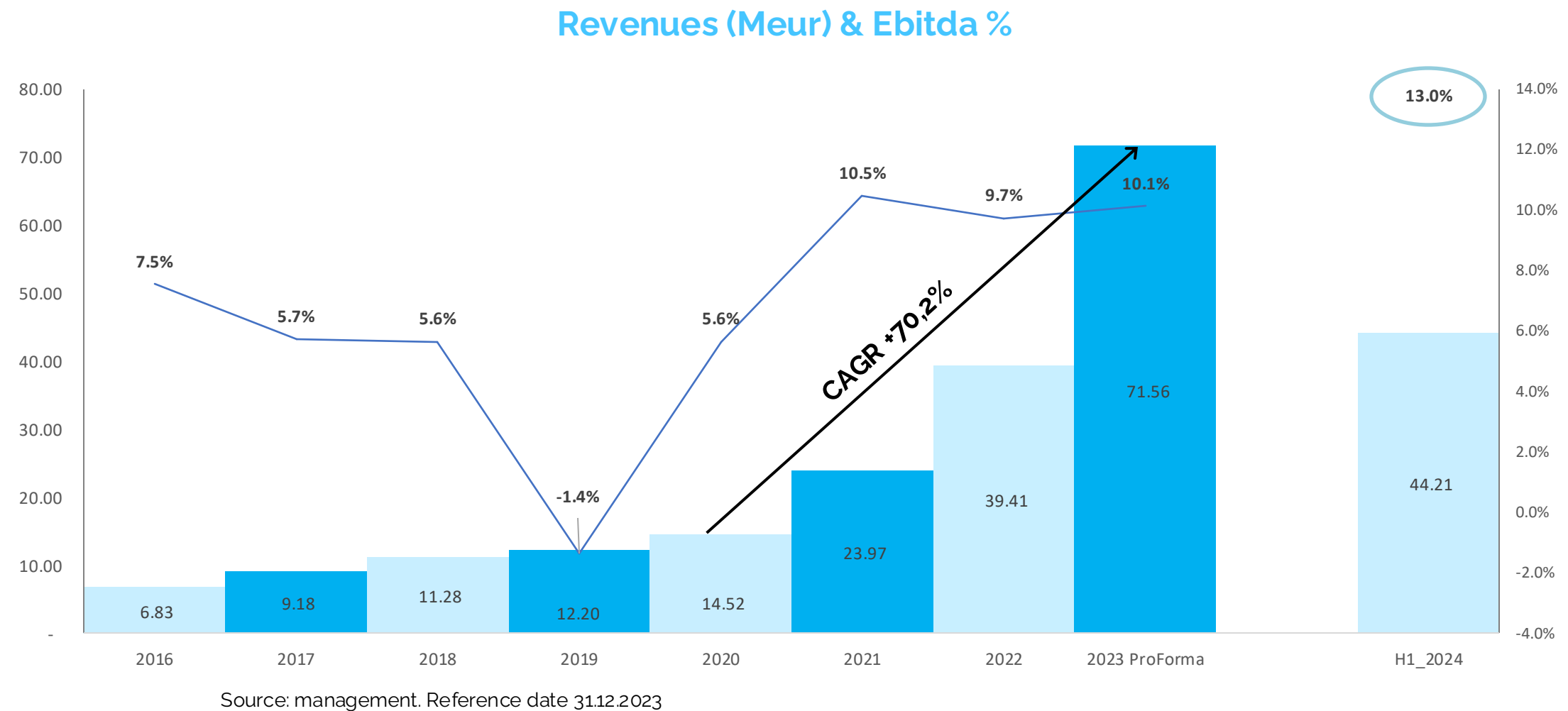
A story of continuous development



Solid growth trend

F&E Technology has significantly increased its growth trend over the years, in particular thanks to the integration of value-added services (design, engineering and fast prototyping) and an accretive M&A strategy which, together with historical activity, have **improved the offering enabling the fast development of highly innovative solutions.**

Over the last four years the Ebitda margin improved materially along with the sharp increase in revenues, demonstrating the ability to manage a fast growing trend and to exploit the economy of scale.



Value of Production (Meur): 6,91 (FY2016); 9,36 (FY2017); 11,41 (FY2018); 12,32 (FY2019); 14,95 (FY2020); 24,58 (FY2021); 40,30 (FY2022); 64,82 (FY2023); 74,82 (FY2023_Pro Forma); 44,72 (H1_24)
 Ebitda % calculated on Value of Production

What we do

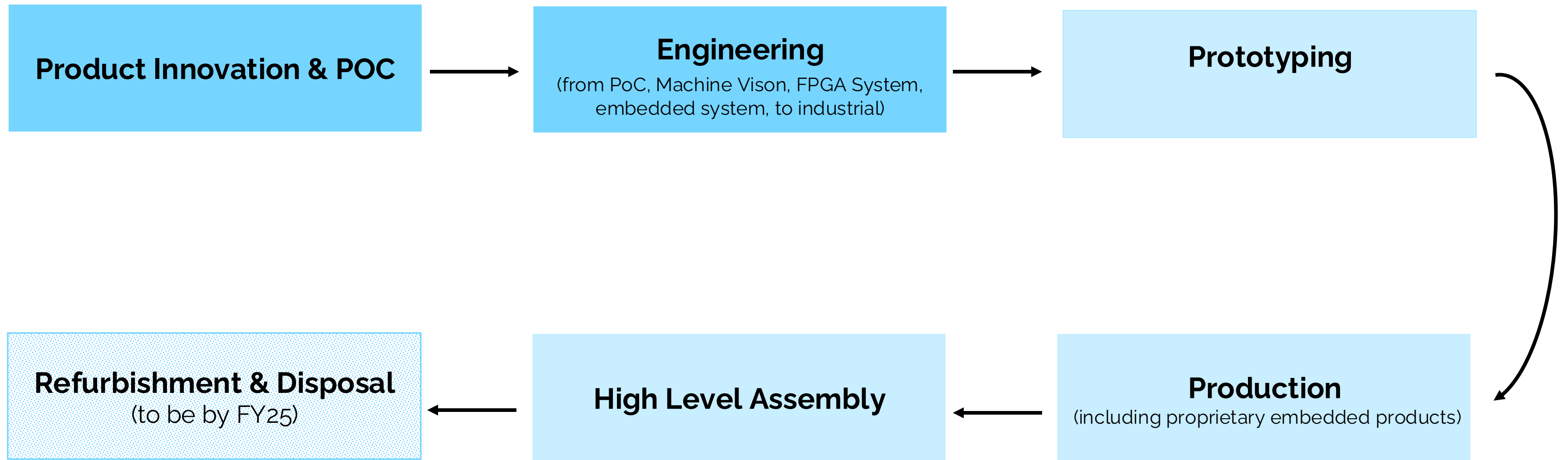
Technology solutions & proprietary products

- Edge computing solutions
- Embedded products
- Industrial IoT
- Engineering services

Industrial services in electronics

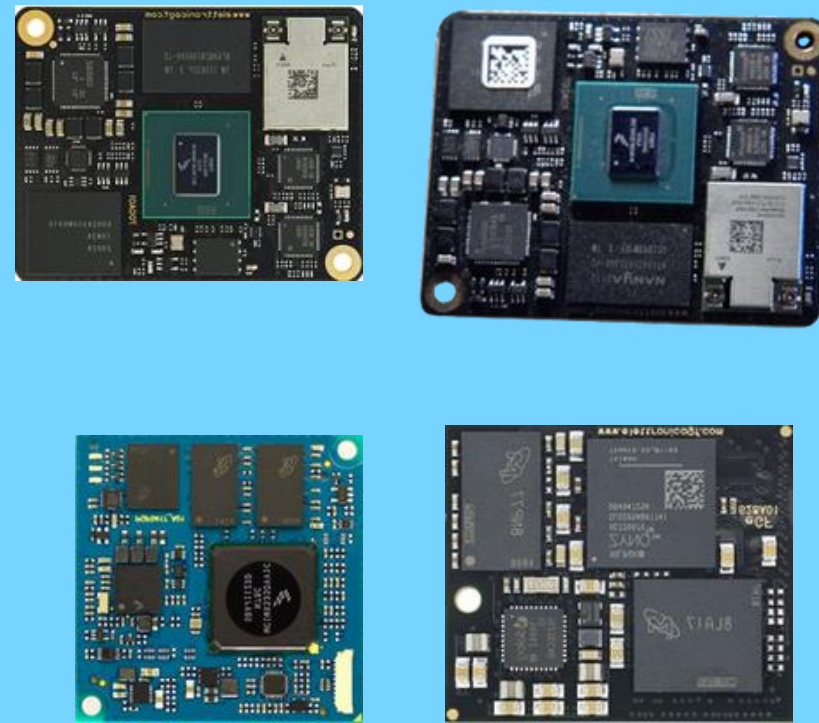
- Online fast prototyping services
- Manufacturing services
- Refurbishment & Disposal
- Embedded products
- Industrial IoT
- Engineering services

What we do – Life cycle management of the tech assets

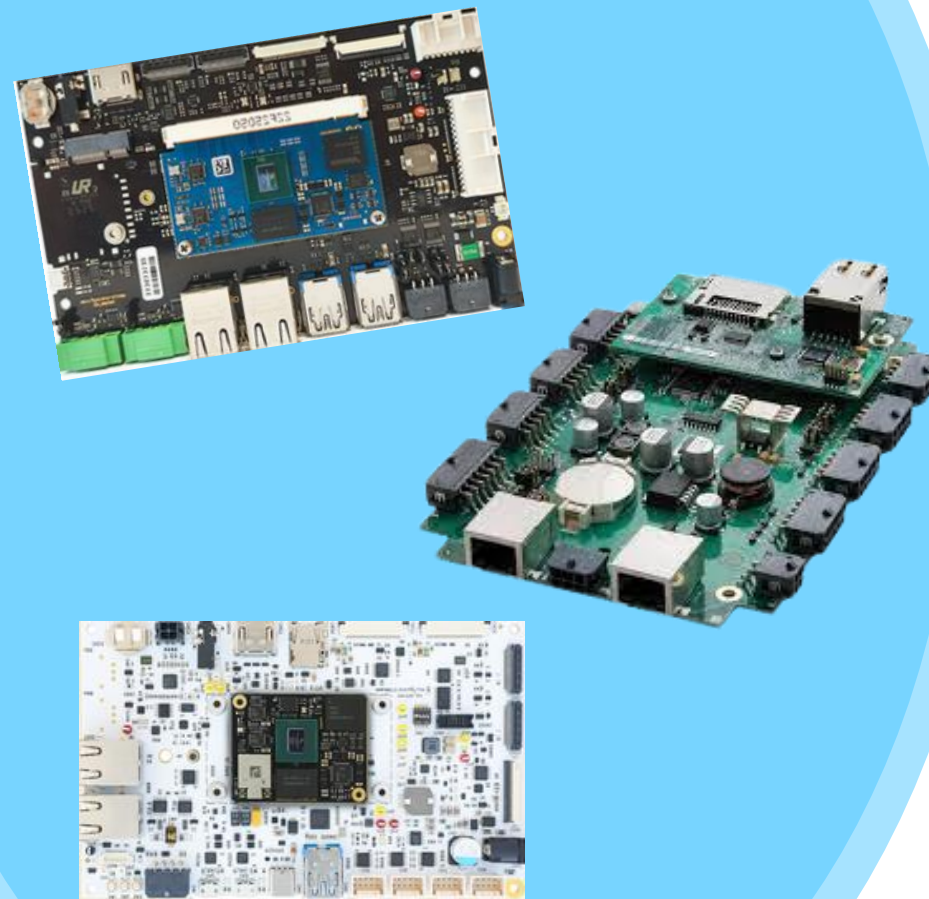


What we do – Technology at a glance

EDGE COMPUTING SOLUTIONS



ODM FOR INDUSTRIAL IoT



EMBEDDED PRODUCTS & HUMAN MACHINE INTERFACE

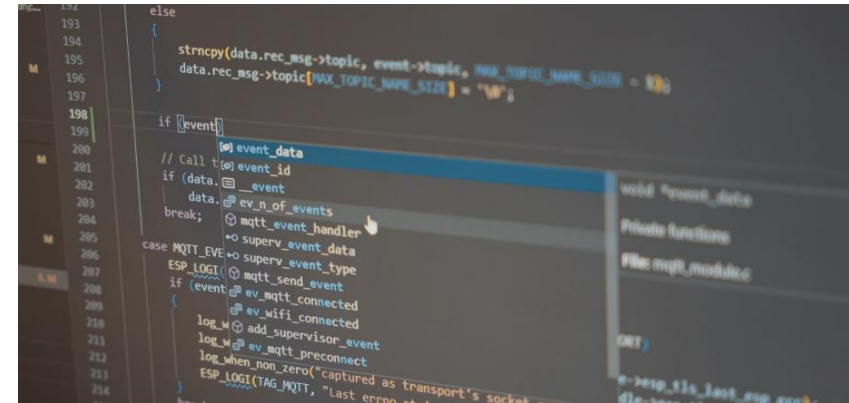


F&E Technology Group – In-house processes

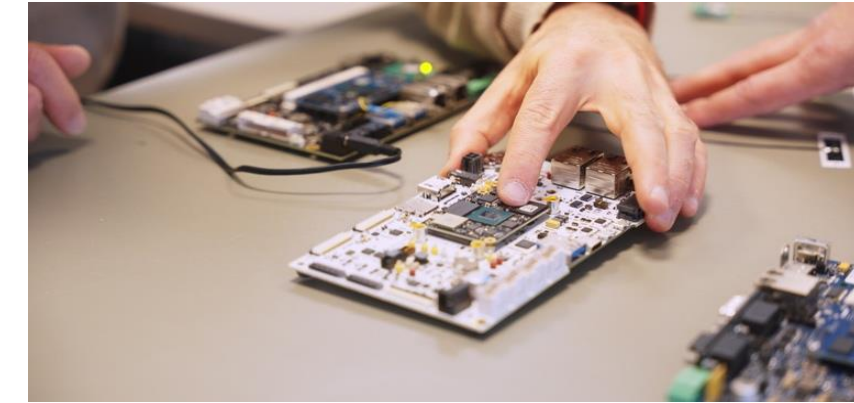
Engineering departments



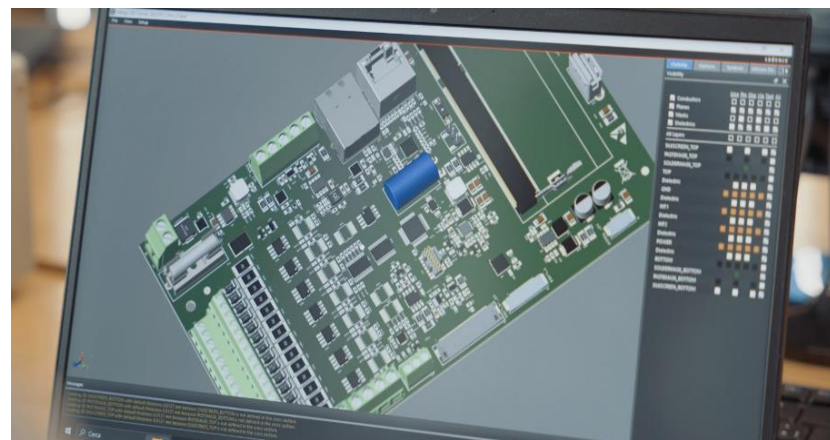
FW & SW development



PoC development



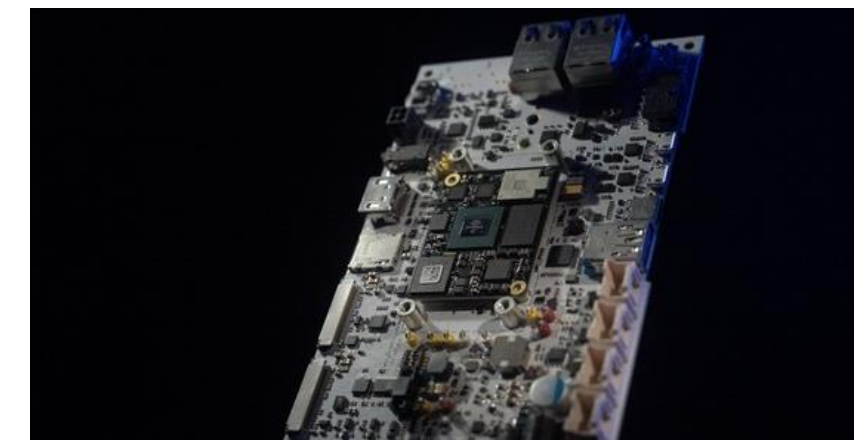
Electronic industrial design



FAST Prototyping Department



Embedded platform



Manufacturing plants



High Level Assembly



Service & Refurbishment

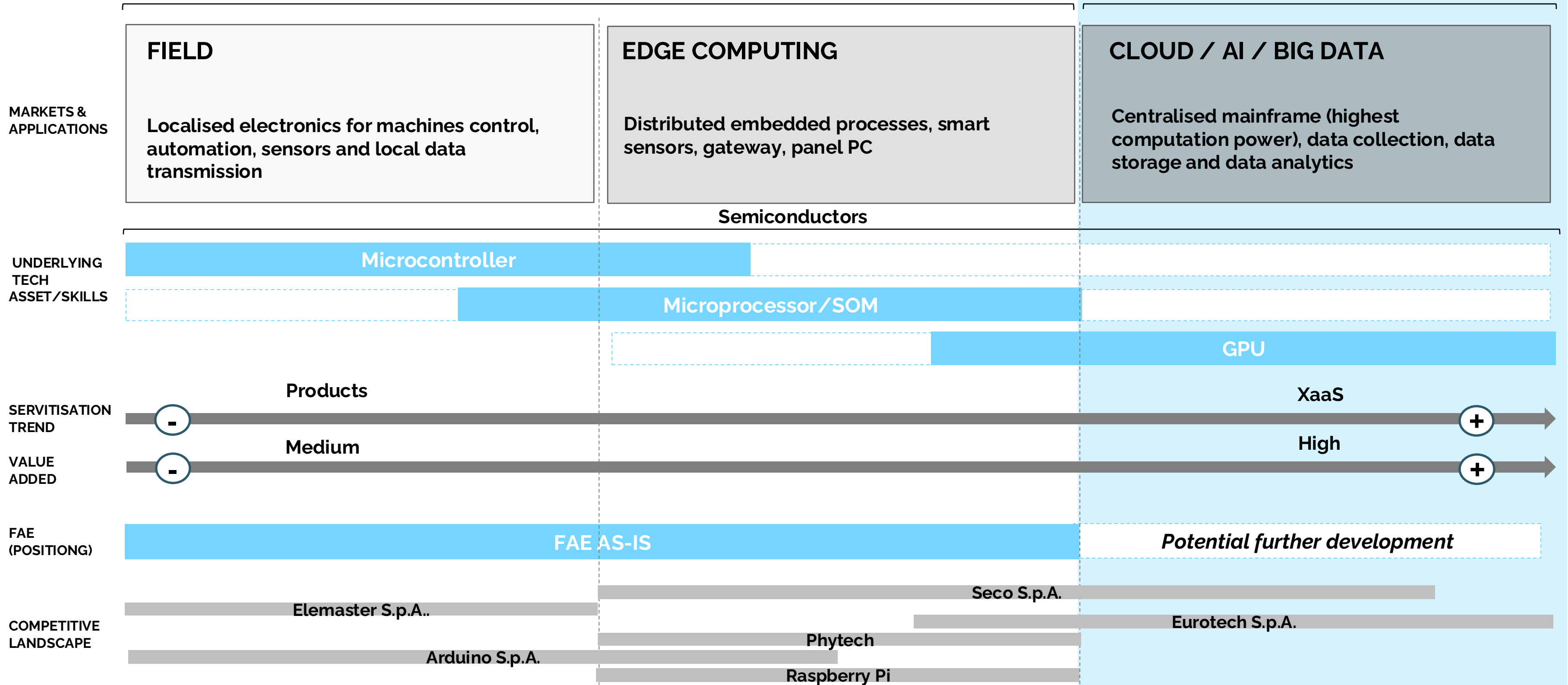


Group current positioning and new opportunities

Positioning, addressable markets and opportunities

Tot. market size (Edge) \$160 billion* (FY22) and \$260 billion* (eFY32)

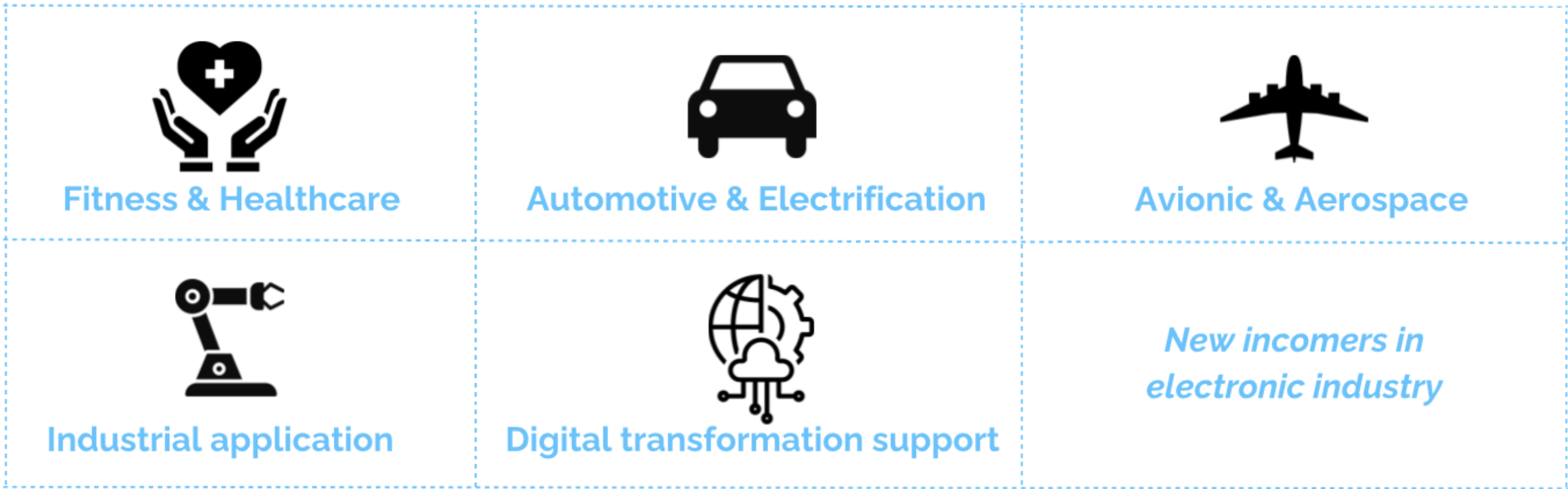
Total market size (Core) \$700 billion** (FY23)



*Global Market Insight
**Fortune business inside

Market sectors and standards

Our business model, combined with the pervasiveness of electronics, enables us to explore opportunities across a wide range of **market sectors**.



Our system and our processes are certified according to different quality standard:



For the design and production of electronic boards and equipment and related test benches.

ISO 9001:2015



For an appropriate management system to keep the environmental impacts of its activities under control.

ISO 14001:2016



For a quality management system in the automotive industry for series and parts production.

IATF 16949:2016



Quality management system for aerospace industry.

ENg100
Iter in process of certification by Q4 2024

Where we are

PRODUCTION PLANT 1

Gazzaniga / BG
2000 mq
Prototype | SMT
35 FTE



HEADQUARTER & BUSINESS CENTER

Albino / BG
1200 mq
35 FTE



PRODUCTION PLANT 2

Vertova / BG
5500 mq
Electronics Assembly |
Logistics
80 FTE



ELETTRONICA GF

Faenza / RA
5500 mq
Engineering Center |
Electronics Assembly |
Logistics
65 FTE



KM ROSSO (FAE HUB & BIG TECH)

Bergamo / BG
600 mq
Engineering Center
25 FTE



IPTRONIX (TO-BE)

Roma / RM
Engineering Center
7 FTE



ipTronix



Long term growth and value creation: strategies and opportunities (1/2)

DIGITAL IMPROVEMENT & TECHNOLOGY AUTOMATION

- **Investments** as key driver to sustain growth and value creation with the goal to remain at the cutting edge of technology.
- **Investments** for the continuous development and implementation of **MY Fast PCBA**, the proprietary platform that **digitally revolutionizes the B2B approach** in the electronic technology sector, in order **to ramp up it commercially expanding the service globally**.
- **Digitalization of processes**, a necessary boost to compete in an increasingly technology-driven context.

M&A

- **Increase** the market share, improving the **offering** and speed up the production, **consolidating** a fragmented market and improving revenues **diversification** becoming a leading player with a clear **European footprint and a global approach**.

Long term growth and value creation: strategies and opportunities (2/2)

PROPRIETARY SOLUTIONS

- Thanks to decades of internal R&D and a deeply skilled engineering team **the Group is among the few companies in Europe able to manage the design and the production of SOMs**. (System of Modules – Proprietary solutions)
- Investing to **further develop the proprietary solutions enhancing the existing products and** targeting **new markets and applications**
- **Fostering the indirect sales market** in order to exploit the Group's proprietary standardize products (SOM) **to reach new customers and new markets** generating a brand new high-potential revenues stream.
- Developing new services to scale our offer on **data management services and cloud AI**

ADDED VALUE SERVICES

- Addition of high value-added services to the Company's offer and consolidation of those already proposed (e.g., data analysis regarding components and predictive analysis of the quality and life cycle of products)
- Creation of an internal team within the Company with the skills and tools necessary for the development of highly complex electronic projects
- Membership in MIT for the acquisition of know-how in highly innovative technologies, areas and applications that can be used in projects for its customers

F&E Group – Consolidated full year

€ 44.7 Mln

Value of production
30.06.2024

€ 5.8 Mln

EBITDA
30.06.2024

13,0%

EBITDA MARGIN
30.06.2024

€ 8.3 Mln

Net financial debt
30.06.2024



Strategic Partnerships



6 locations



Competence center



+70 years



240 collaborators



ESG Sensitivity

Investment highlights (1/2)

Digital & technology driven

FAE Technology Group has a **strong innovation attitude** and a **clear strategy** in order to be at the **technological cutting-edge** of the industry. The Group will constantly increase the digitization of all processes and the integration of **value-added services, including cloud AI**, in its solutions.

Favourable market environment

The **pervasiveness of electronic technology in the modern world supports a constant growth of the sector**, especially with regard to new market segments such as electric mobility and the smart city, in which the Company is involved and whose development is necessary and in line with the main global macro trends

Dynamic and young management with consolidated experience

The management, as well as all the human capital of FAE Technology, is highly specialized and composed of young and dynamic resources on which the Company invests in continuous training projects

Deeply skilled Engineering team

The Group will be targeting a team of approximately **50 engineers by the end of FY24**, which allow FAE Technology Group to **be one of the leading player** in terms of resources and skills in providing **custom engineering services** to the clients in the **European electronic market**. The engineering competences, on the other side, which allow a **continuous innovation of the proprietary products** and solutions ensuring the **long term growth and value generation**

Investment highlights (2/2)

Ability to generate value in favor of successful customers

Thanks to its streamlined and fast organization, FAE Technology is able to promptly support customers to scale in dynamic markets, meeting their demands faster than the competition and guaranteeing a strong competitive advantage. As result the Group has a very high retention rate.

Sustainable approach based on real projects

FAE pays great attention to sustainability and in particular to the social value of the company for its employees and for the territory. This approach is reflected starting from the internal organizational model, up to the numerous education projects developed in synergy with all the players of the school system and the territory

Path of growth and creation of clear and identified value

FAE Technology has started for years an investment path in support of the long-term strategic vision, which is paying off, generating superior returns to the market, confirming the solidity of its assets and strategy.

Management Team



Dario Ne
COO



Marco Ferrari
CFO



Gianmarco Lanza
Chairman and
CEO



Gabriele Braga
Sales & Mkt Director



Dario Pennisi
CTO (by 31/12/24)

Shareholders and corporate governance

Corporate Structure

The share capital of FAE Technology S.p.A. – Benefit Company is Euro 568.476,25, divided into 17,615,875 ordinary shares with no indication of par value. The ordinary shares of FAE Technology S.p.A. – Benefit Company are admitted to trading on Euronext Growth Milan.

Azionista	Numero azioni	%
GML Ventures S.r.l. ^{(1) (3)}	11.356.146	64,47%
Gian Franco Argnani ⁽⁴⁾	1.062.500	6,03%
Sehme S.a.g.l. ^{(2) (3)}	140.000	0,79%
Mercato	5.057.229	28,71%
<i>di cui</i>		
<i>NextStage AM</i>	1.199.439	6,80%
Totale	17.615.875	100,00%

(1) Società riconducibile a Gianmarco Lanza e Luciana Giudici, il numero complessivo di azioni include anche azioni detenute direttamente da Gianmarco Lanza

(2) Società riconducibile ad Angelo Facchinetti

(3) Azioni soggette a vincolo di lock-up per un periodo di 36 mesi decorrenti dall'11 novembre 2022

(4) Di cui n. 318.750 azioni soggette a vincolo di lock-up per un periodo di 24 mesi e n. 637.500 azioni per un periodo di 36 mesi decorrenti dal 21 dicembre 2023

Corporate Governance

The Company is managed by a board of directors composed of 5 members in office for the three-year period 2022 – 2024

Gianmarco **Lanza Chairman and CEO**

Angelo Facchinetti **Director**

Cristina Mollis **Independent Director**

Thomas Avolio **Director**

Massimo Bondioni **Director**

The Board of Statutory Auditors will be in office for the three-year period 2022 - 2024 and is composed of 5 members

Davide Felappi **Chairman**

Stefano Zucchelli **Auditor**

Roberto Negretti **Auditor**

Andrea Lampugnani **Auditor**

Andrea Scainelli **Auditor**

Supervisory Board

Gloria Spagnoli (Monocratic)

The statutory audit is entrusted to the company RSM Società di Revisione e Organizzazione Contabile S.p.A. for the three-year period 2022 - 2024

EGM and Warrant

Share Performance



- IPO: **1,50 €**
- Price as of 27/09/2024: **4,05 €**
- % of increase: **170%**

Source: borsaitaliana.it

On June 14 2023, **3.833.250 warrants** (with an ex-dividend date of June 12, 2023) were assigned free of charge in execution of the resolution of the Extraordinary Shareholders' Meeting of June 28, 2022 and the "FAE TECHNOLOGY SB 2022-2025 Warrants" Regulations and in the proportion of 1(one) warrant for every 4 (four) shares held by each shareholder. The newly issued warrants are identified with the same ISIN code IT0005500639 as the 3.333.000 warrants previously outstanding and fully fungible. **A total of 7.166.250** warrants were issued by the Company.

During the first suitable period (November 2023) a total of 80.750 warrants were exercised. At the date of this document the total outstanding warrants are 7.085.500.

Appendix

FAE Technology Group - Consolidated P&L

Reclassified income statement (In Euro thousands)	30/06/2024	% (*)
Revenues from sales	44.206	98,9%
Change in inventories	(9)	0,0%
Other revenues and income	522	1,2%
Value of production	44.720	100,0%
Cost of raw materials, supplies and good net of changes inventories	(27.594)	-61,7%
Service costs	(4.871)	-10,9%
Rent, lease and similar costs	(507)	-1,1%
Personnel expense	(5.716)	-12,8%
Other operating expenses	(211)	-0,5%
EBITDA	5.820	13,0%
Amortisation, depreciation and write-downs	(1.148)	-2,6%
Provisions	(0)	0,0%
EBIT	4.672	10,4%
Financial income and (expenses)	(315)	-0,7%
EBT	4.357	9,7%
Income taxes	(1.314)	-2,9%
Net Profit for the year	3.043	6,8%

(*) Incidence with respect to Value of production

F&E Technology Group - Consolidated balance sheet

Reclassified Balance Sheet (In Euro thousands)	30/06/2024	31/12/2023	Var %
Intangible assets	5.105	4.676	9%
Property, plant and equipment	6.817	6.136	11%
Financial assets	391	371	5%
Net Fixed capital	12.312	11.184	25%
Inventories	20.519	18.945	8%
Trade receivables	16.218	12.097	34%
Trade payables	(19.391)	(15.839)	22%
Commercial working capital	17.346	15.203	65%
Other current assets	262	205	28%
Other current liabilities	(2.889)	(2.448)	18%
Tax receivables	7.288	5.288	38%
Tax payables	(2.490)	(1.387)	80%
Prepayments and accrued income	1.192	658	81%
Accrued expenses and deferred income	(1.349)	(1.514)	-11%
Net working capital	19.360	16.004	309%
Provisions for risks and charges	(90)	(85)	6%
Post-employment benefits	(1.884)	(1.778)	6%
Net capital employed (Loans)	29.698	25.324	347%
Net financial debt - Current financial debt	3.176	5.940	100%
Net financial debt - Current portion of non-current financial debt	2.128	2.146	-1%
Net financial debt - Non-current financial debt	5.563	5.032	11%
Total financial debt	10.867	13.119	-17%
Cash and cash equivalents	(2.526)	(5.984)	-58%
Other financial receivables	(1)	-	0%
Net financial debt	8.340	7.135	-75%
Share capital	563	563	0%
Reserves	17.753	14.373	24%
Net Profit	3.043	3.253	-6%
Shareholders' Equity	21.359	18.189	17%
Total sources	29.698	25.324	-58%

F&E Technology Group - Consolidated net financial debt

Net financial position (In Euro thousands)	30/06/2024	31/12/2023	Var %
A. Available liquidity	2.526	5.984	-58%
B. Cash equivalents	-	-	0%
C. Other current financial assets	1	-	0%
D. Liquidity (A) + (B) + (C)	2.527	5.984	-58%
E. Current financial debt	3.176	5.940	-47%
F. Current portion of non-current financial debt	2.128	2.146	-1
G. Current Financial debt (E)+(F)	5.304	8.086	-34%
H. Net current financial debt (G)-(D)	2.777	2.103	32%
I. Non – current financial debt	5.563	5.032	11%
J. Debt instruments	-	-	0%
K. Trade payments and other non-current payables	-	-	0%
L. Non-current financial debt (I) + (J) + (K)	5.563	5.032	11%
M. Total financial debt (H) + (L)	8.340	7.135	17%

Contact

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