

Factsheet



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MITTEL GROUP STRUCTURE



REAL ESTATE

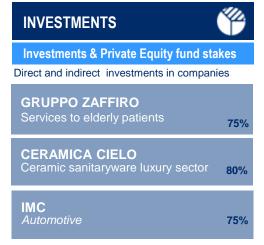
Real Estate Activity

IMMOBILIARI

MITTEL INVESTIMENTI

Real estate development initiatives

STAKES IN REAL ESTATE FUNDS



Direct and indirect stakes in PE funds

-FUNDS: EQUINOX TWO, INVESTITOR ASSOCIATI II, MEDINVEST



MISSION

Mittel, one of the earliest listed companies, following the approval of the Strategic Business Plan 2016-19 aims to present itself on the market as a dynamic and efficient *investment - merchant bank* focused on majority investments in small and medium-sized Italian companies with high cash generation (private equity).

Mittel aims at creating value for its shareholders by increasing the value of the portfolio and generating income (and dividends), maintaining a limited risk profile (low leverage).

STRATEGIC BUSINESS PLAN 2016-19: MILESTONES

- **Investments- Mittel's core business**: majority investments in Small and medium-sized enterprises (SMEs) with long term perspective (permanent capital)
- **Advisory** advisory services focused on corporate clients, private equity funds and Italian institutions consisting in M&A advisory, debt restructuring, debt and capital raising and grant finance
- **Asset Management** sector to be developed. Mittel wants to invest in asset management in the segments in which it is not present with direct investment (NPLs, Debt, Venture Capital / Growth Finance, ..)
- Real estate sector is considered no core



CORPORATE GOVERNANCE AND ECONOMICS



MANAGEMENT

Rosario Bifulco Chairman and CEO

Caterina Della Mora Chief Financial Officer
Pietro Santicoli Chief Operating Officer

Paolo Moro Chief of investment division

BOARD OF DIRECTORS

Members	Position	Independent	End of Term
Rosario Bifulco	Chairman & CEO		Dec 31, 2019
Marco Giovanni Colacicco	Deputy Chairman		Dec 31, 2019
Michele Iori	Deputy Chairman		Dec 31, 2019
Anna Cremascoli	Director	•	Dec 31, 2019
Patrizia Galvagni	Director	•	Dec 31, 2019
Giovanni Raimondi	Director	•	Dec 31, 2019
Valentina Dragoni	Director	•	Dec 31, 2019

CONSOLIDATED P&L					
(€m)	giu-18	giu-17	dec-17	set-17	set-16
	6 months	6 months	15 months	12 months	12 months
Revenues	55,9	15,3	61,7	34,4	6,9
Operating margin (EBITDA)	7,9	(3,5)	(5,6)	(6,3)	(16,6)
Operating result (EBIT)	4,3	11,1	25,4	35,1	0,7
Income (loss) before taxes	3,1	12,6	12,8	28,9	(16,3)
Net income (loss) for the year	4,7	12,3	15,2	31,8	(11,6)
Income (loss) pertaining to the Group	3,5	12,5	16,9	31,5	(4,5)

CONSOLIDATED BALANCE SHEET							
(€m)	giu-18	dic-17	set-17	set-16			
Net Capital Invested	339,0	348,3	365,7	327,2			
Total Shareholders' Funds	(248,2)	(247,1)	(263,5)	(272,8)			
Net Financial Position	(90,8)	(101,1)	(102,2)	(54,5)			
NFP/Sh.F.	37%	41%	39%	20%			

