



# Investor Presentation

TrenDevice, the Italian player in the circular economy

**EURONEXT GROWTH CONFERENCE - MAY 2022**

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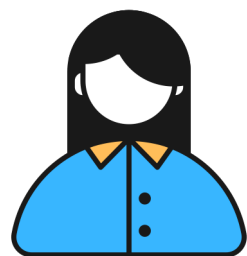
- TrenDevice is a leading **circular economy Company** in the high-end high-tech product refurbishment sector, with **full control of the value chain**.
- The company operates as an *instant buyer* for used high-tech products for **individuals and businesses and resells** them with **1 year warranty**.







**A virtuos circular business that creates value for**



**Owners of used devices  
(instant buy)**



**Buyers of refurbished products  
(Peace of mind + savings)**



**Environment  
(Less CO2 emissions)**



# TrenDevice is the first company to have brought refurbishment to Italy

- **2013:** Introduction of refurbished products on the Italian market
- Company focused on the **Italian market** and its dynamics
- **In-house academy** to train specialized technicians
- Relevant **experience on refurbishment and marketing**
- **First company** in the sector to be **listed in Europe**



# TrenDevice at a Glance

Key Highlights as of December 31, 2021

**+1,000 used product** valuation requests per day

**+2,400** of saved CO2 tons in 2021 thanks to TrenDevice refurbishments

**34%** repeat purchase rate

**92%** Customer satisfaction rate (steady since '17 despite volumes increase)

## Key Financials (thousands of €)

### Annual YoY Change

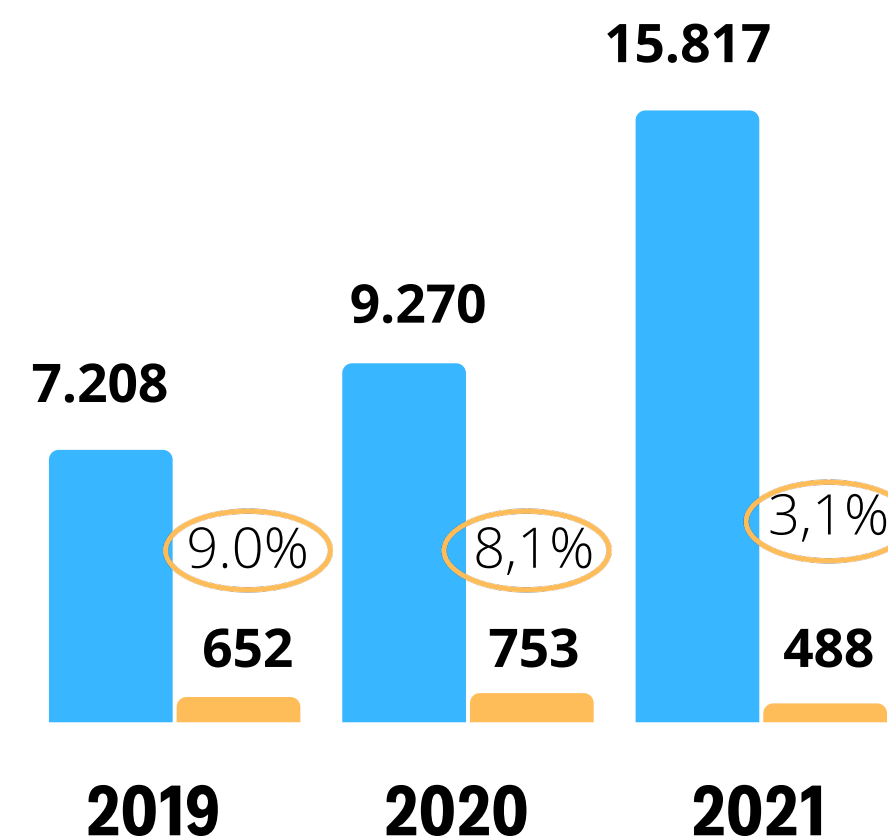
YoY 19-20: Revenue +28.6% EBITDA +15,5%

YoY 20-21: Revenue +70,6% EBITDA -35,2%

### Annual Change in NFP

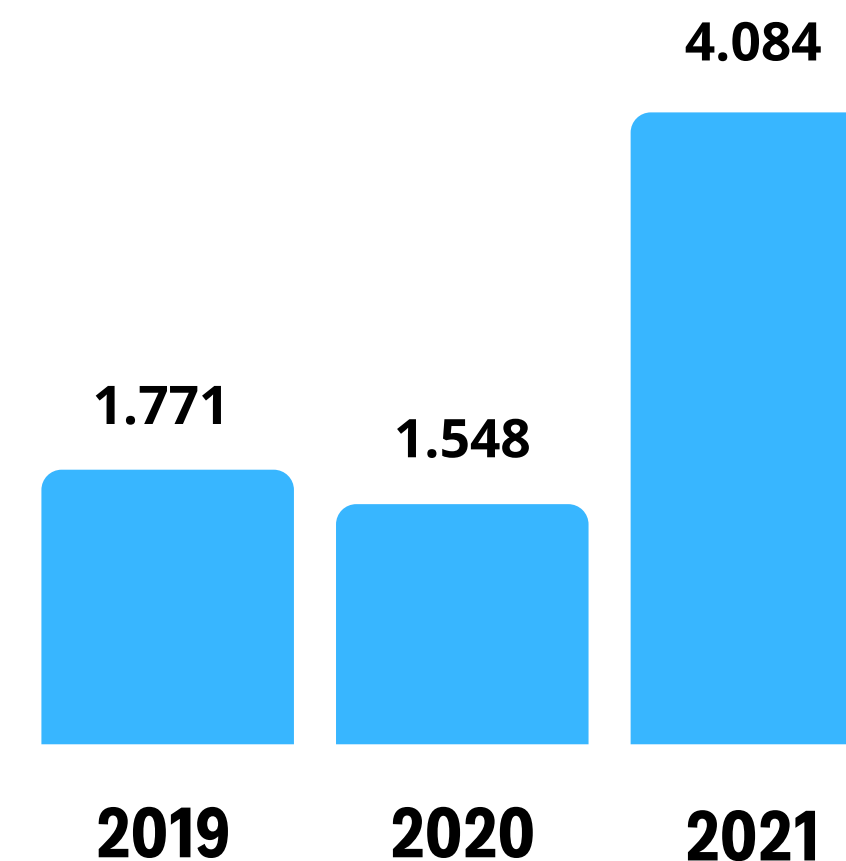
YoY 19-20: -12,6%

YoY 20-21: +163,8%



■ Revenue ■ EBITDA

○ EBITDA Margin



■ NFP: Debt (cash)



TrenDevice

# Company Timeline

## Founding

## €1M revenue

## M&A transaction

## IPO

## Agreements & Bond issuing

## DAAS

Birth of TrenDevice

In 12 months, TrenDevice surpasses €1M in revenue

Target of an M&A by a US multinational.  
Revenue > €5M

October '20. €M2,7 raised.  
1st Retail Store opening

With EU and US wholesale distributors. €4M mini bond

B2B/B2C device rental service

'13

'14

'18

'20

'21

'22

+70,6% YoY ('20-'21)

+ 89% Revenue CAGR ('13-'19)

€M

0,1

1,2

2,2

3,1

3,6

5,1

7,2

9,3

15,8

2013

2014

2015

2016

2017

2018

2019

2020

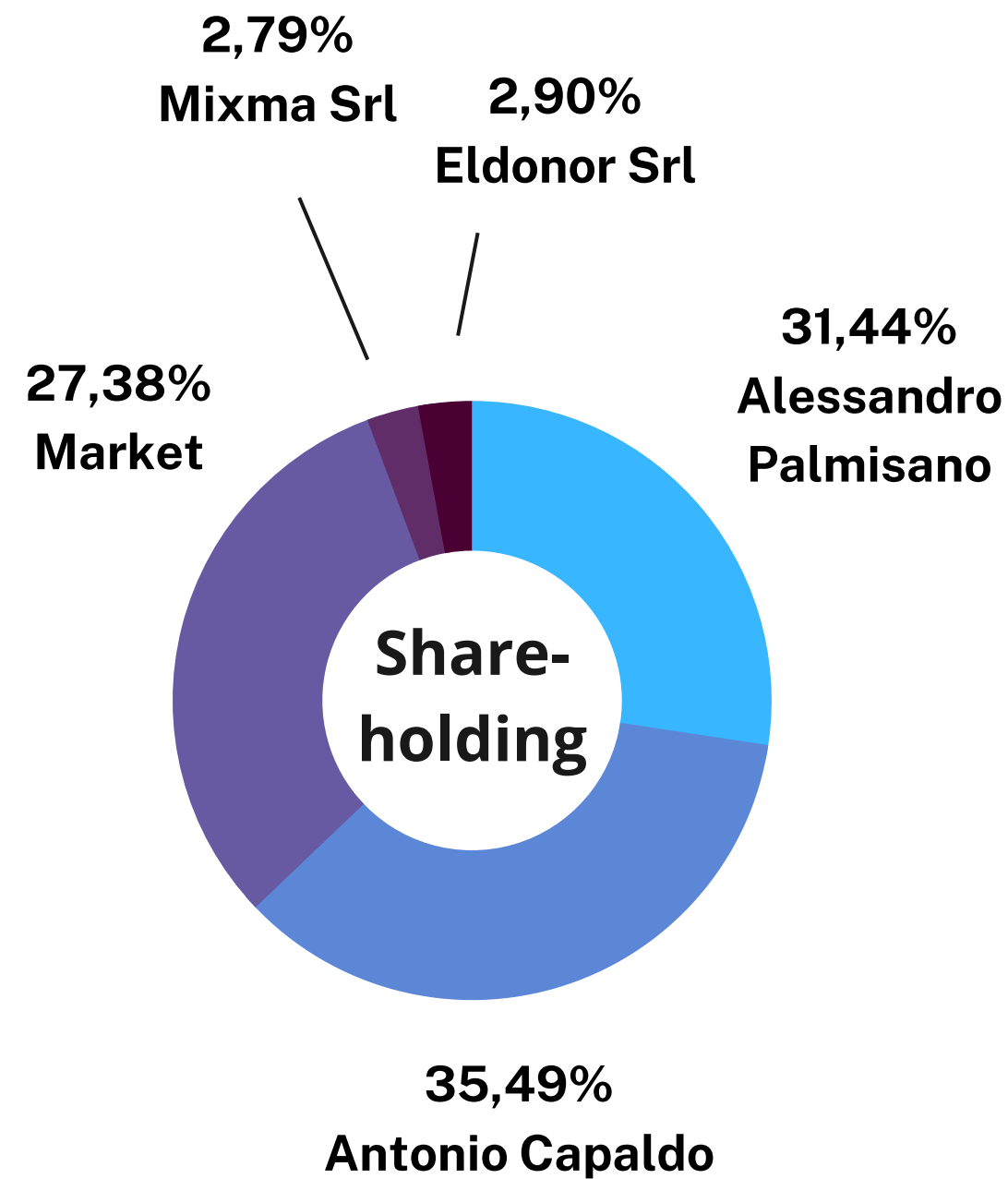
2021



TrenDevice



# Shareholding & Governance



There are no current shareholder agreements



# Products and Services



High-end/Mid range **Apple** smartphones, tablets, computers and iot devices



High-end/Mid range **Samsung** smartphones, tablets, videogame consoles and branded accessories

## Services

Device Insurance

2Y Protection plan

Device Rental

TrenDevice+ Membership

TrenDevice Academy

# Differences between the market offers



## USED PRODUCT

**Savings (compared to new)**

38%

**Warranty**

No

**Quality**

No control

**Sanitization**

No

**Return policy**

No

**After sales support**

No



## REFURBISHED PRODUCT

**Up to 30%**

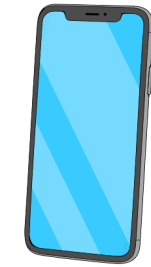
**Up to 2 years**

**High (+30 tests)**

**Yes**

**Yes**

**Yes**



## NEW PRODUCT

None

2 years

High

Yes

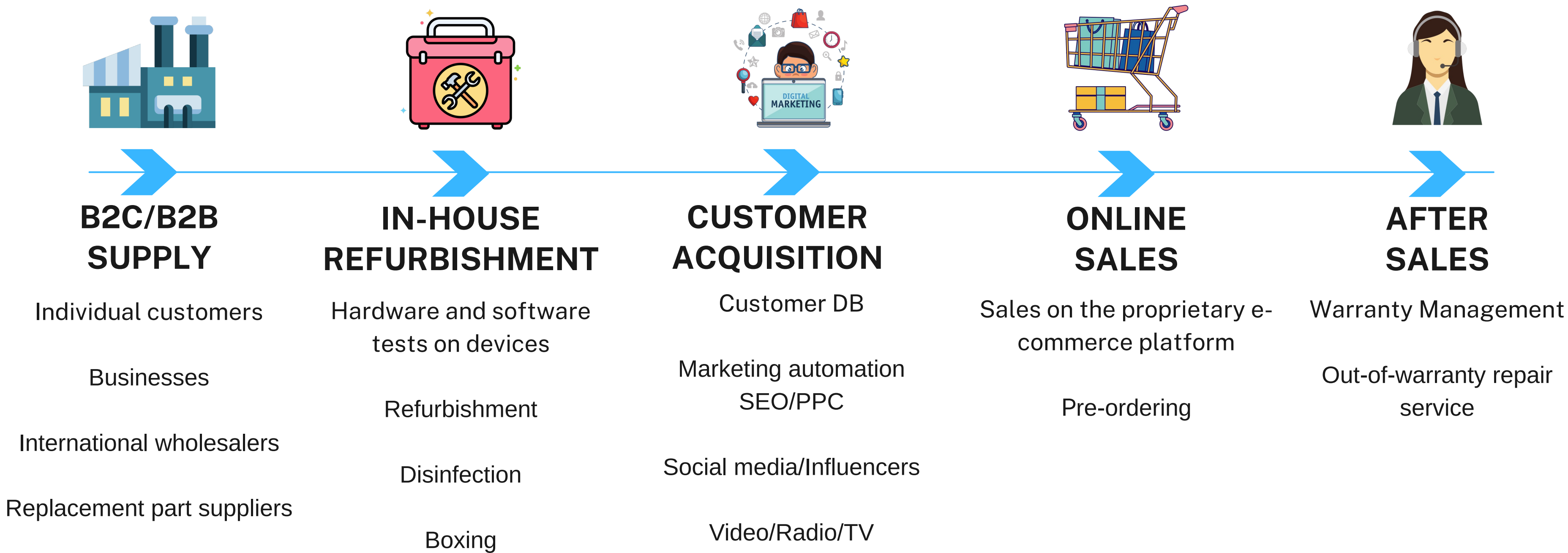
Yes

Yes



# Total Control of the Value Chain

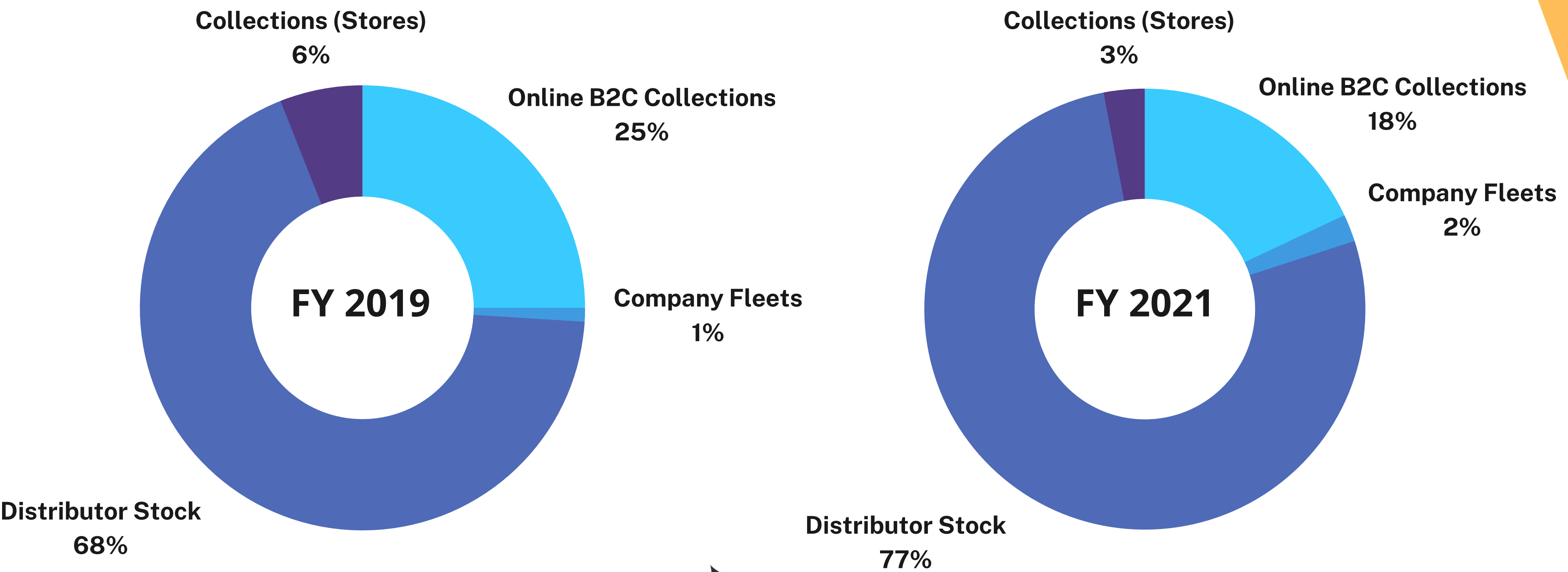
TrenDevice is one of the few companies in the industry to have full control of the value chain



R&D and continuous training in all company departments

# Supply Channels

The ongoing commitment to the supply chain is aimed at diversifying and expanding the supply channels to support ever-growing volumes of demand.



Source: Company management data

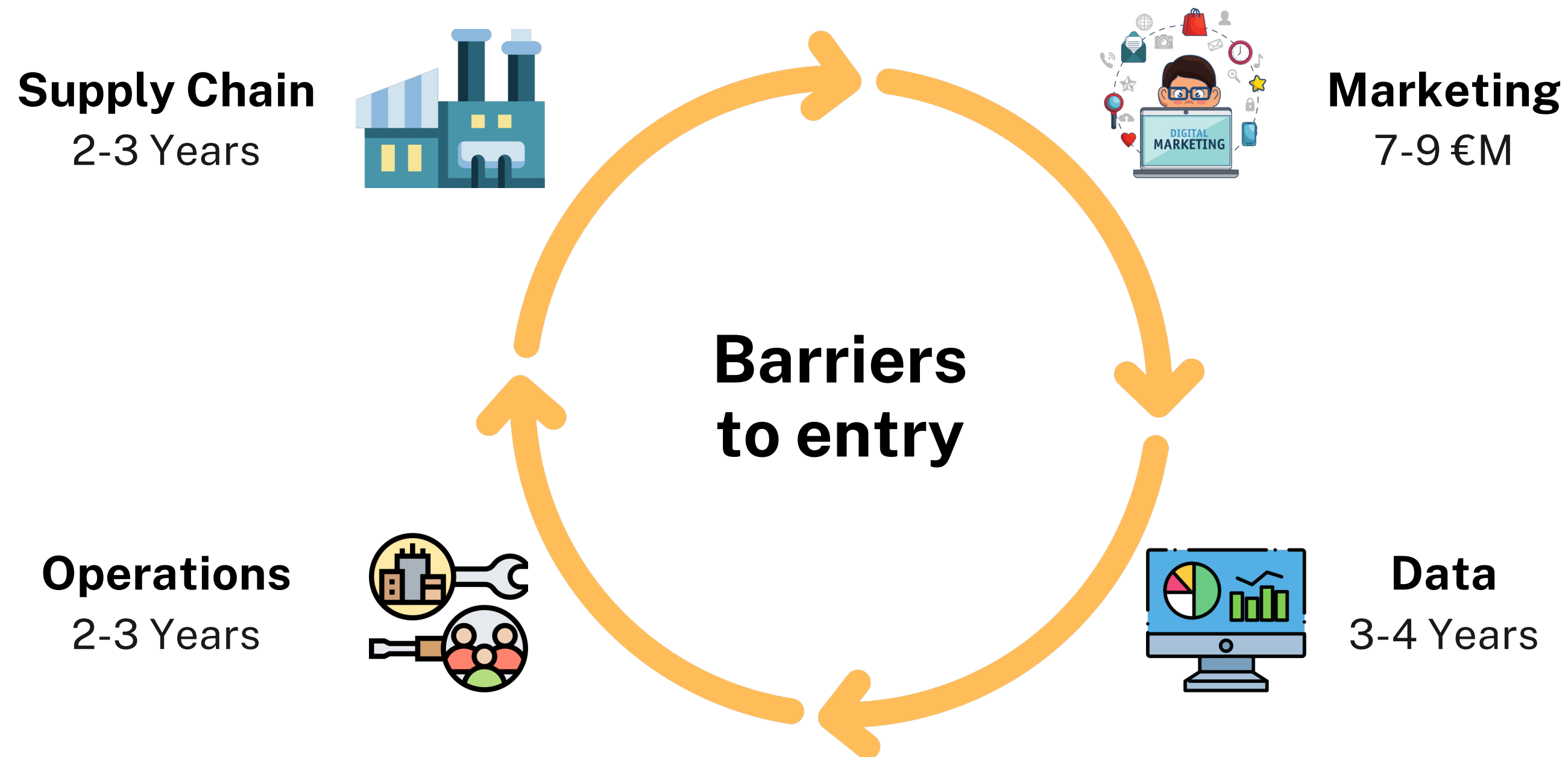


# Proprietary Recommerce Platform

Developed since 2013, specifically designed for managing the entire value chain internally



# Refurbished Market: high barriers to entry



# Target Market & Competitors



# The market we operate in



**\$17B**

**4x**

Used smartphone and tablet market estimate, 2018 (Deloitte)

Used smartphone and tablet market growth rate (Deloitte)



**\$67B**

**CAGR 9.8%**

Global refurbished smartphone market, 2023 (estimate, IDC)







Used and refurbished smartphone market, 2018-2026 (Persistence Market Research)


Despite budget availability, more and more consumers are deciding to buy refurbished products: smart and green purchase.

Potential value of the Italian refurbished product market according to TrenDevice: > €1B per year



# Competitive positioning

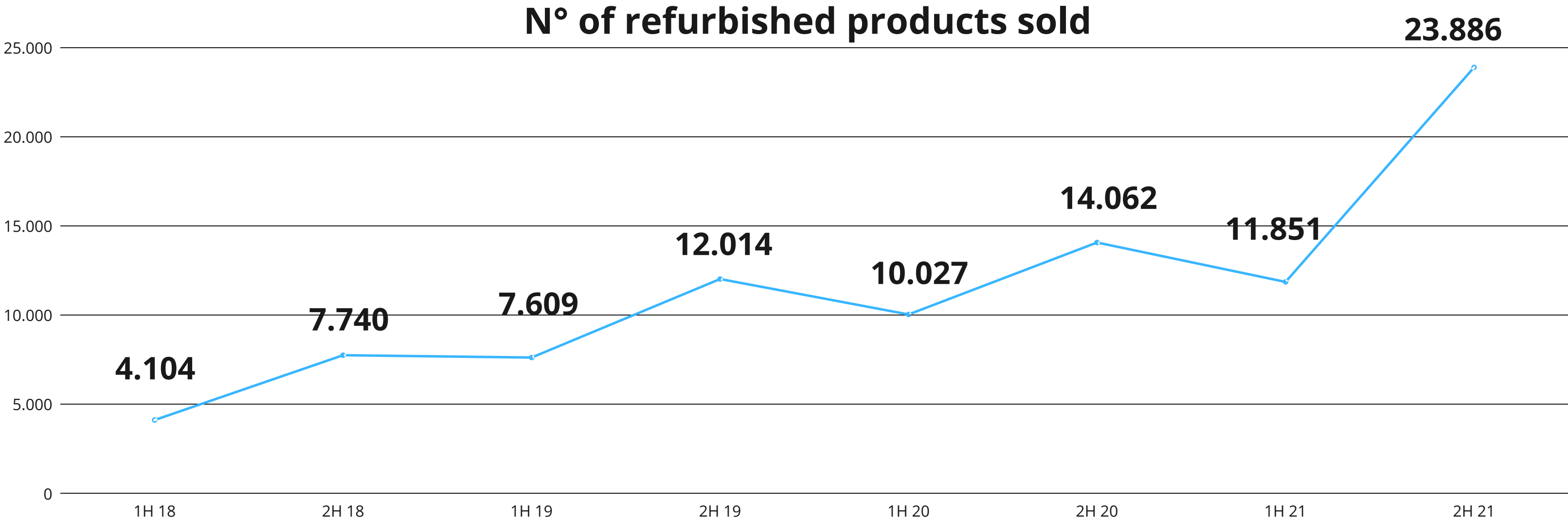
	Value Chain Control	Peace of Mind	Savings	Retail Stores
 TrenDevice®	• • •	• • •	• •	• • •
 Swappie	• • •	• • •	• •	
 reBuy	• • •	• • •	• •	
BackMarket	• •	• • •	• •	
 refurbed	• •	• • •	• •	
 ebay		•	• • •	
 subito			• • •	

 TrenDevice

# Financials & KPIs

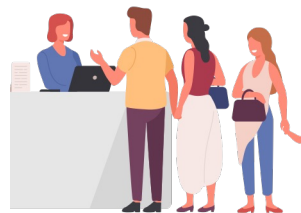


# Loyal, growing customer base



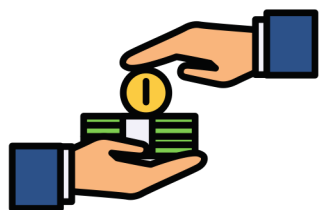
**+365.000**

Unique  
visitors/month



**+100.000**

Customers  
since 2013



**+1.000**

Used product  
evaluations/day



**34%**

Repeated  
purchase rate



**92% Customer  
Satisfaction rate**

Unchanged despite  
increases in volume



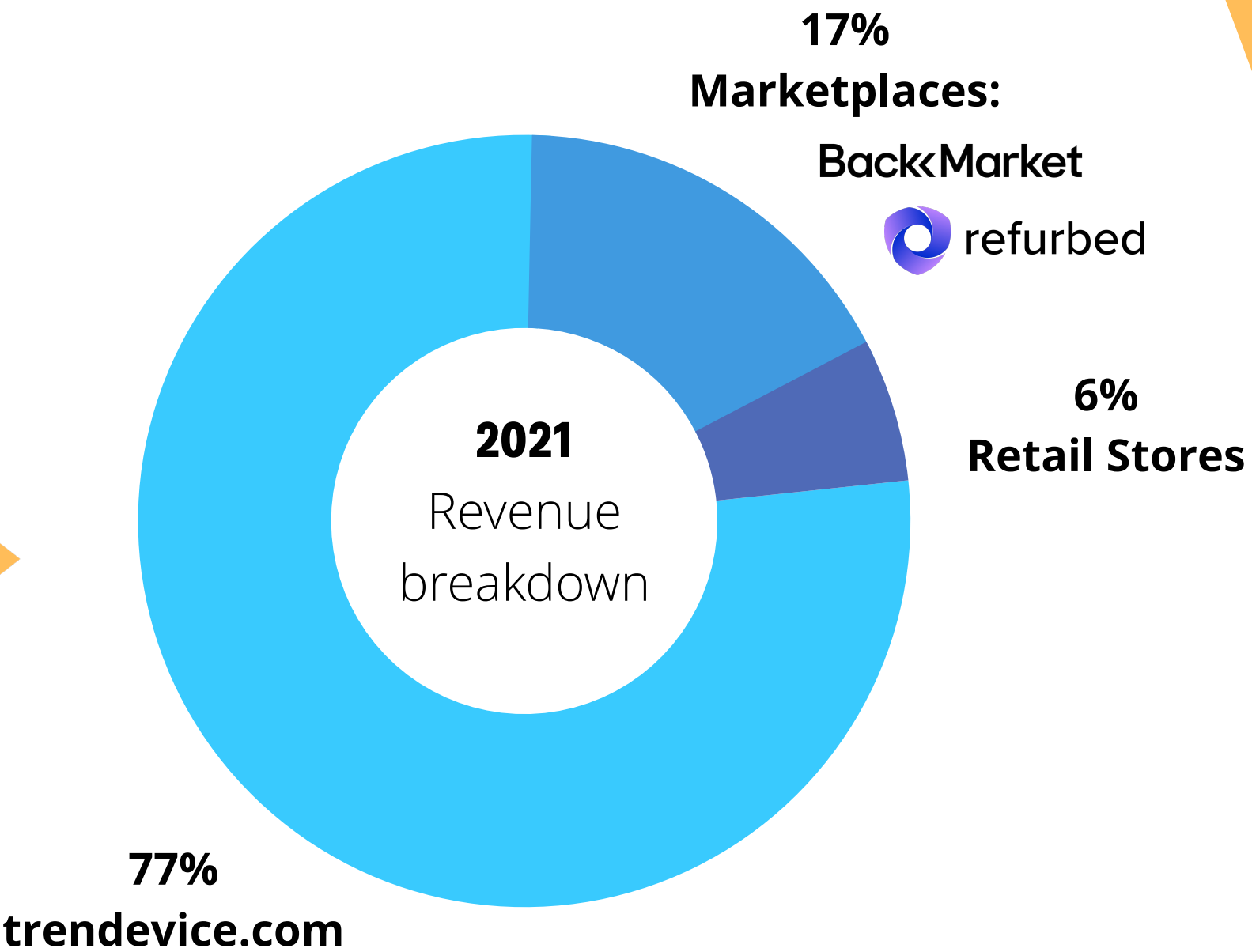
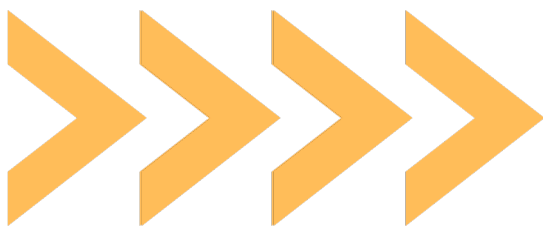
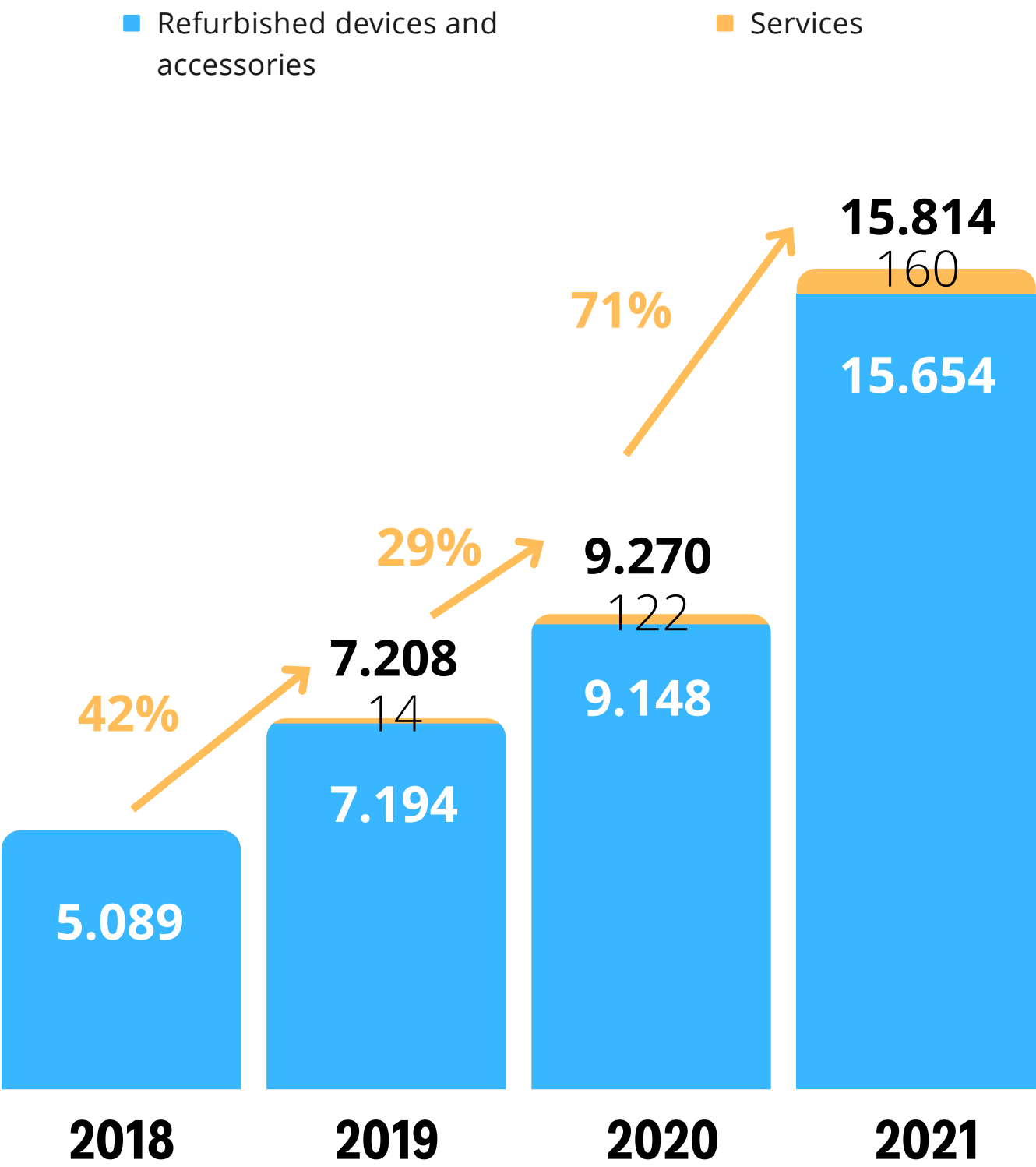
**Continuous contact w/users**  
through promotions, content  
and Marketing automation  
funnels

Source: Company management data (Google Analytics, Feedyt)



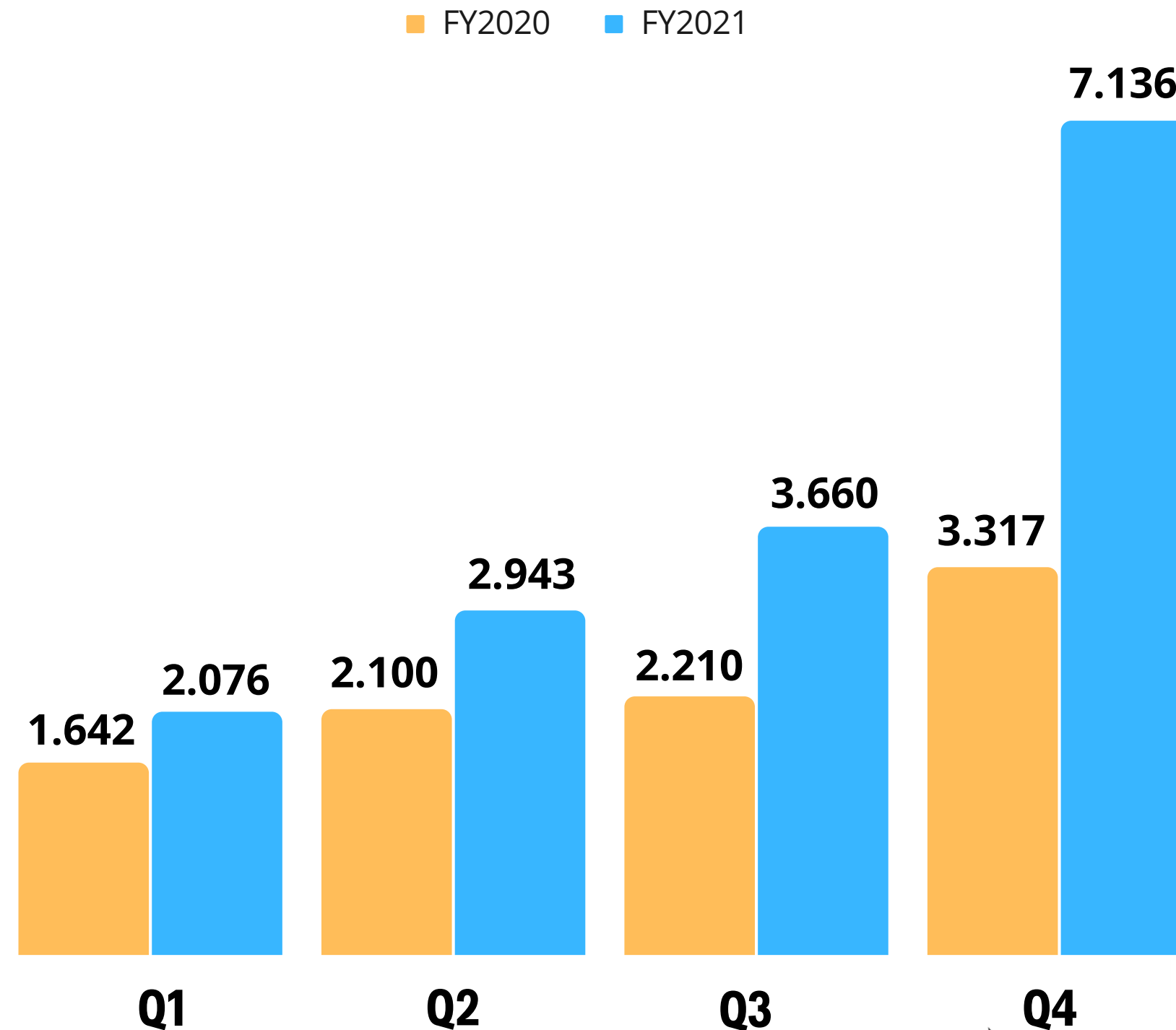
TrenDevice

# Historical revenue growth (€ thousands)





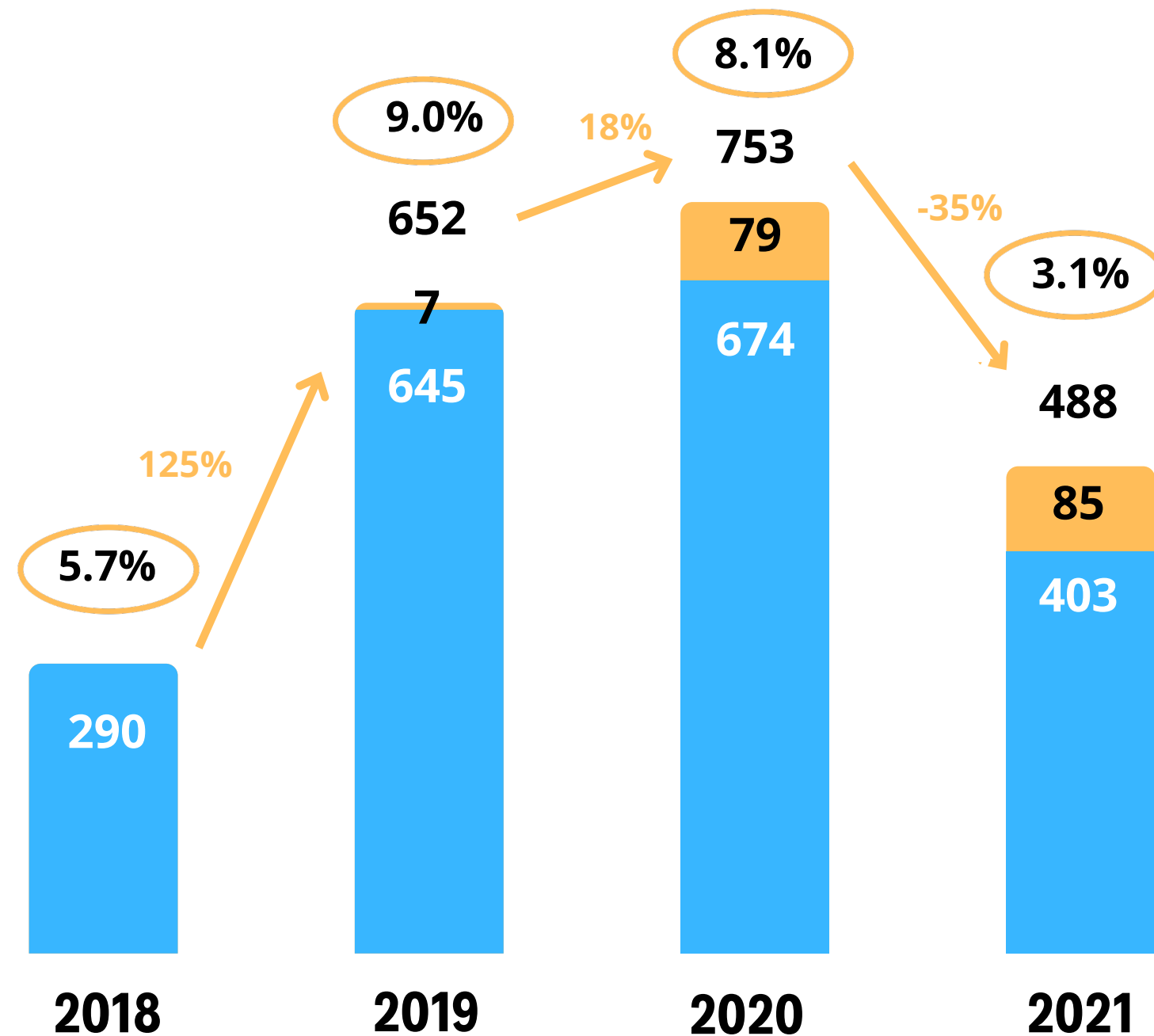
# 2021 vs 2020 revenue by Quarter (€ thousands)



Relevant Revenue growth thanks to:

- website **UX** and conversion rate improvement
- **Buy-Now-Pay-Later** payments
- **Retail Stores**
- International **marketplaces** sales

# EBITDA trend analysis (€ thousands)

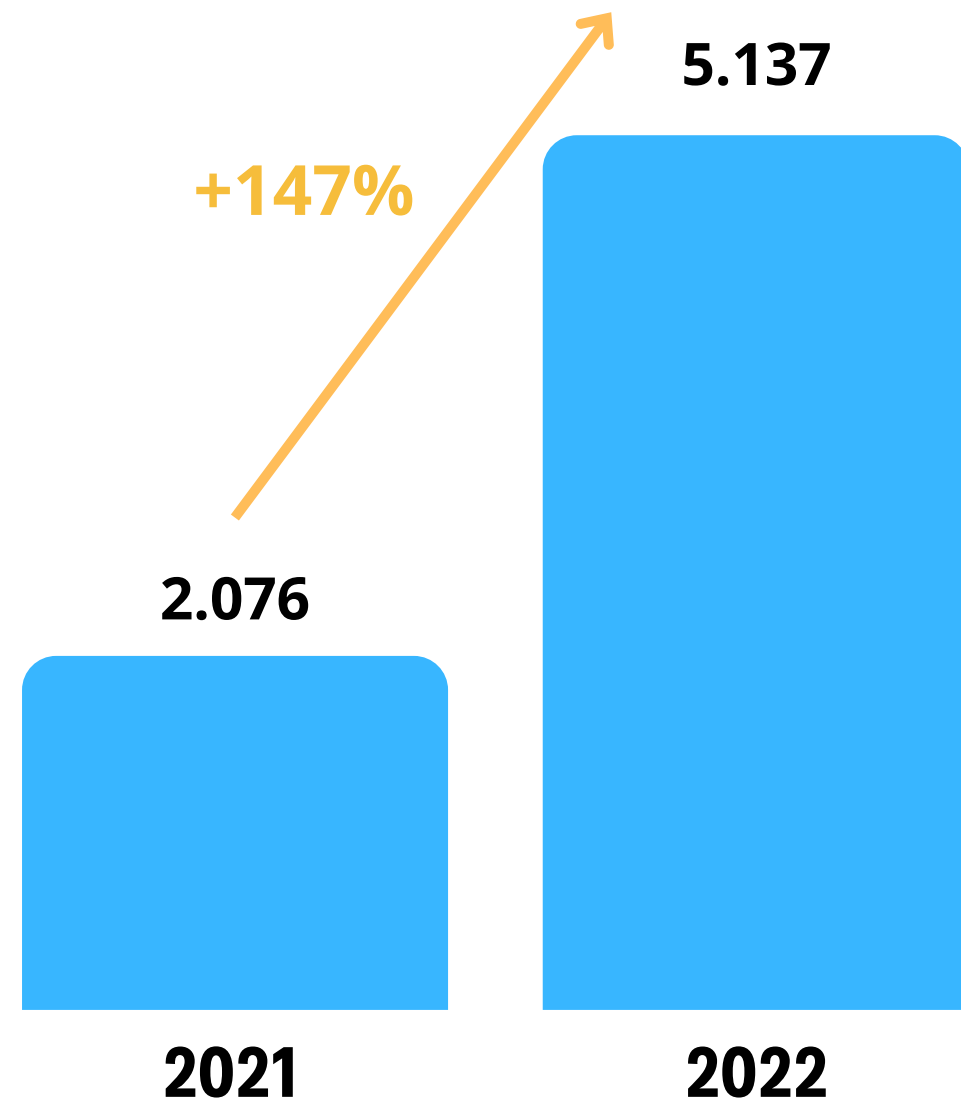


■ Refurbished devices and accessories ■ Services

## Reasons behind EBITDA decalage:

- **pandemic situation** and **Brexit** had an impact on the supply side and pricing in 2021
- strong **price competition** on the online channel with competitors backed by huge VC resources
- additional **structural and advisory costs** related to the listing

# Q1 2022 revenue highlights (€ thousands)



**Strong Q1 2022 growth thanks to:**

- Website **UX** and conversion rate improvement
- Buy-Now-Pay-Later payments
- Retail Stores
- International **marketplaces** sales

# Environmental contribution

Our mission is to **extend the life cycle of hi-tech products**, a virtuous process that combines **savings for consumers** with **protecting the environment** by avoiding the wastage of raw material resources and CO2 to produce new ones.

 **SME Rating**  
**45/100**

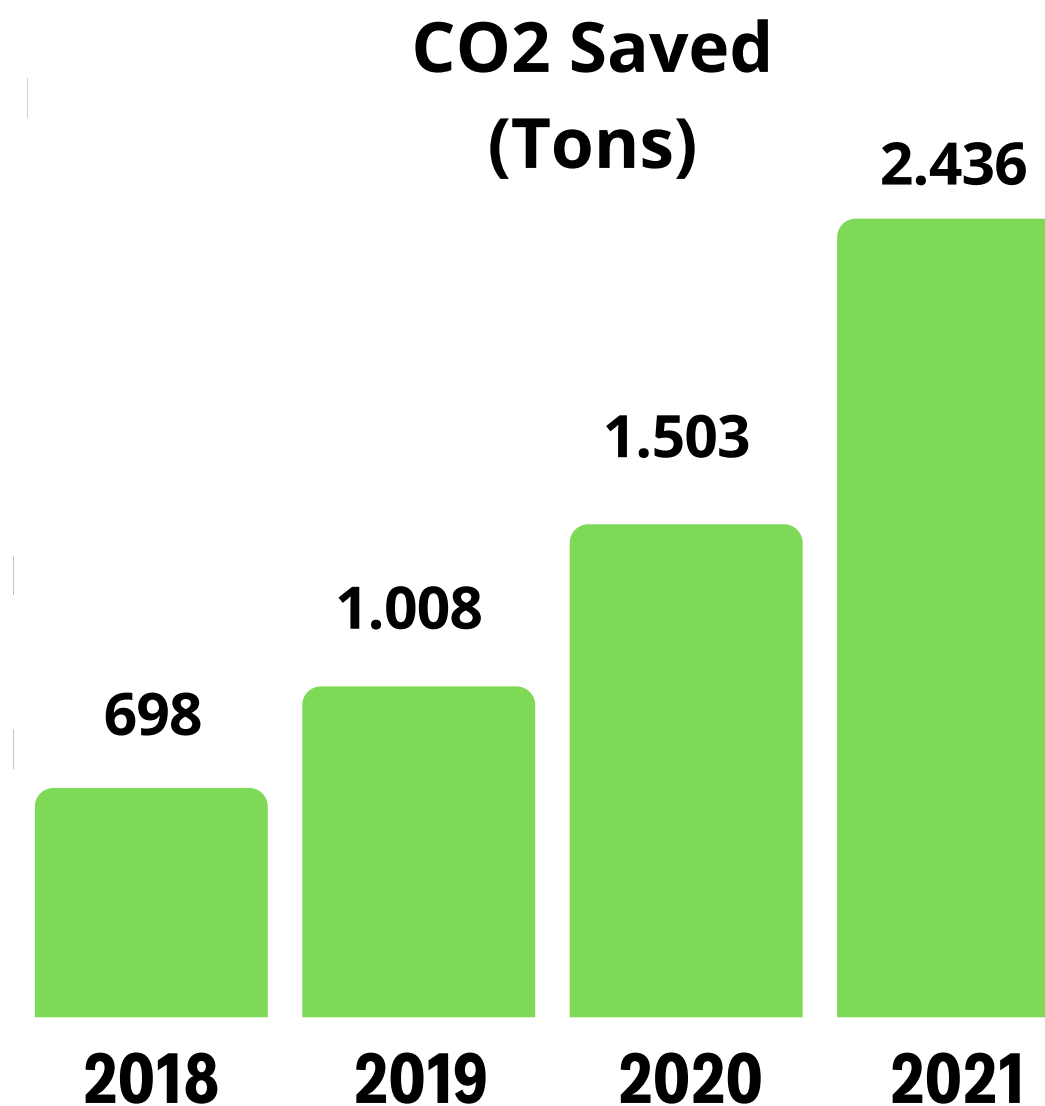
Rating Grade **BBB**

Ultima modifica 05/2021 ?

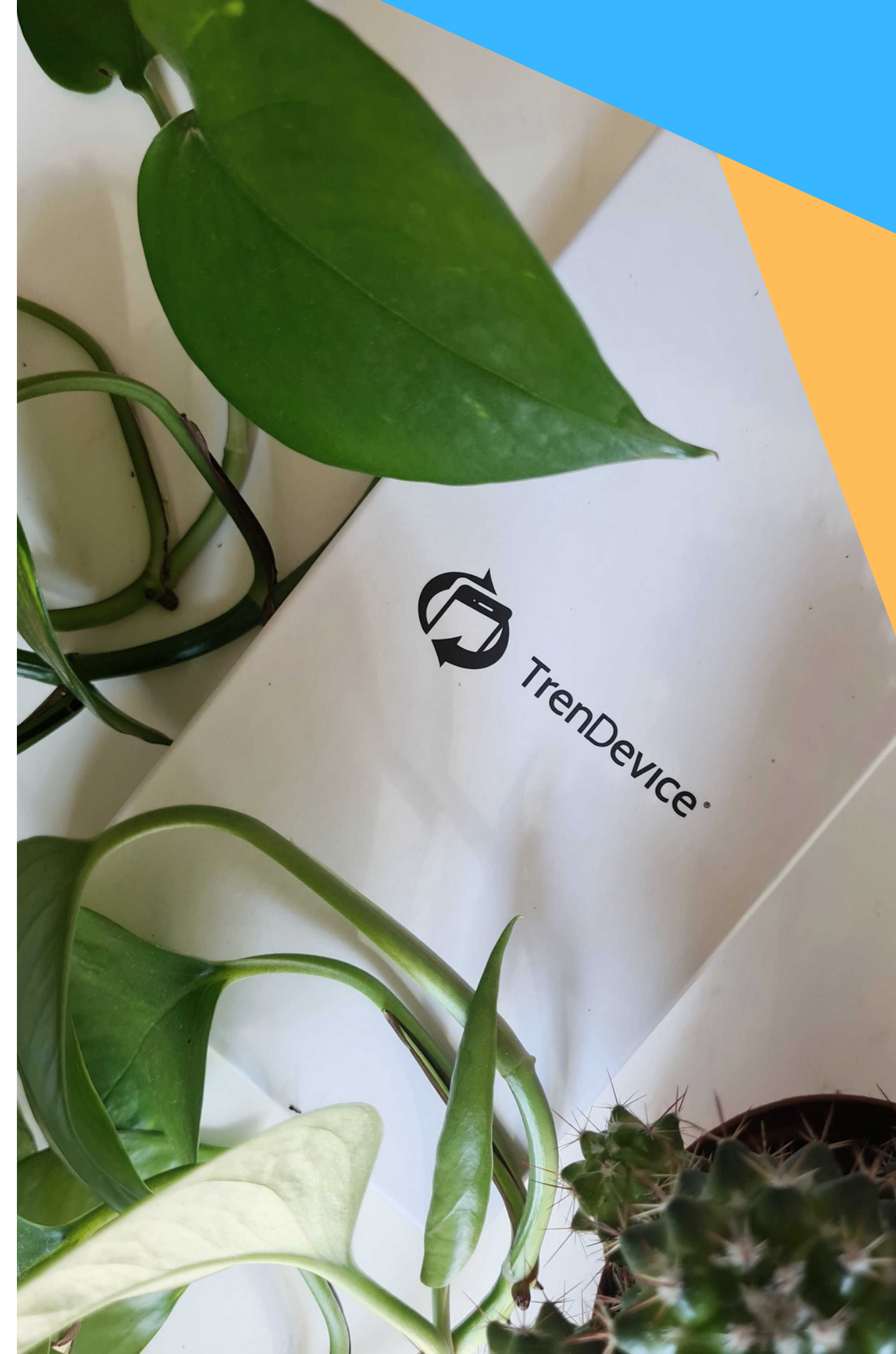
 **Environmental Rating**  
**31/100**

 **Social Rating**  
**52/100**

 **Governance Rating**  
**53/100**



We promote National Refurbished Day and Refestation Projects with TreeDom





# TrenDevice on the stock market

IPO price was set at **0,81 € per share** in Oct '20. Investors got free warrants (call options) 1:1.  
**Shares peaked 1,62 €** in April '21. As of today, share performance from IPO is around **+16%**.

	Value (€)	Performance
IPO price (27/10/2020)	0,81	
Current Stock price (as of 5/24) (A)	0,94	+ 16% from IPO
Current warrant price(as of 5/24) (B)	0,10	Investors got free warrants (call options)
Current Stock +warrant value (as of 5/24) (A+B)	1,04	+ 28% from IPO
Target price (based on EnVent Capital Market Equity Research of April '22)	1,66	+77% Potential Upside

# 2022–2024 Development Plan



# 1/4 Device Rental – DaaS

- Tested on 100 customers in '19/'20 with positive results
- Monthly fee starting from 9,90€ + deposit
- Suitable for B2C and B2B market
- Cancel/upgrade subscription at any time
- DaaS market is exploding: from 9,8B \$ to 190 B\$ in '26, worldwide (1)
- Business line with **70% EBITDA margin**

(1) Industry Research - <https://www.industryresearch.biz/TOC/1748039>





# 2/4 Retail Development

- Average daily takings of the first store **beyond expectations**, after covid-19 lockdown
- In 2022 new openings in Roma (1 direct+1 franchising), Bologna and Torino
- 16 retail stores by 2025
- **Retail stores will:**
  - Allow online/offline integration (40% of those who have made purchases via TD website would prefer to do it offline)
  - Move the business to a channel without the pressure of online competition



# 3/4 Expanding to Belgium

- **11,5M** inhabitants, **3 languages spoken** (dutch, french, german). It has one of the highest productivity rates in the world. An **ideal hub to launch a broader European expansion in the future.**
- The company has obtained **€450.000** (of which 25% as a grant and 75% at 0.055% IR) in financing from Simest S.p.a. (state owned company) at highly advantageous conditions in order to expand e-commerce abroad.
- A commercial partner to help develop the market in Belgium has already been selected.





# 4/4 Services

- To stabilize the core business margins, management will continue to **develop high-margin services and activities**
- **Service development:** rental, video courses, TrenDevice+, Protection Plan
- **Data and brand monetization:** co-marketing contributions from third parties; enhancement of the customers DB thanks to robust profiling of the average user
- **Long term goal:** to reduce EBITDA dependence on the buying and selling of refurbished products



# Thank You!