



Investor Presentation

TrenDevice, the Italian player in the circular economy

Next Gems Conference - OCTOBER 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**



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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

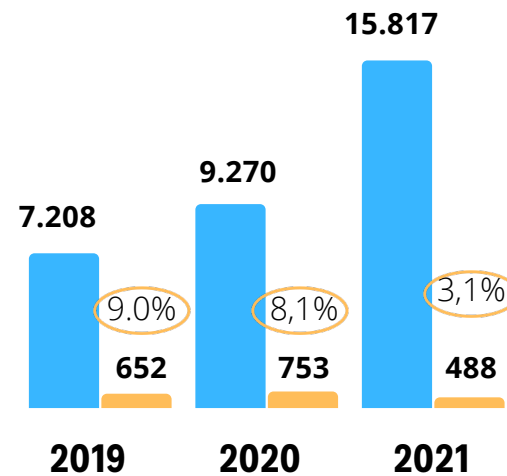
34% repeat purchase rate

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%

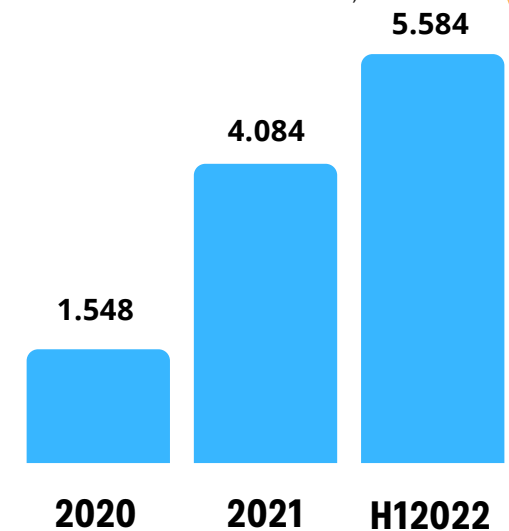


■ Revenue ■ EBITDA

○ EBITDA Margin

Change in NFP

YoY 20-21: +163,8%
FY21-HY22: +36,7%



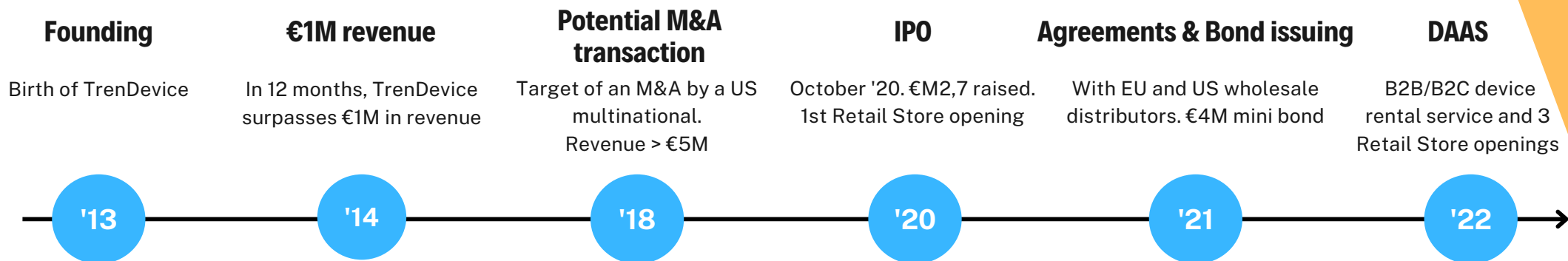
■ NFP: Debt (cash)



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Company Timeline



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

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

€M

2013

2014

2015

2016

2017

2018

2019

2020

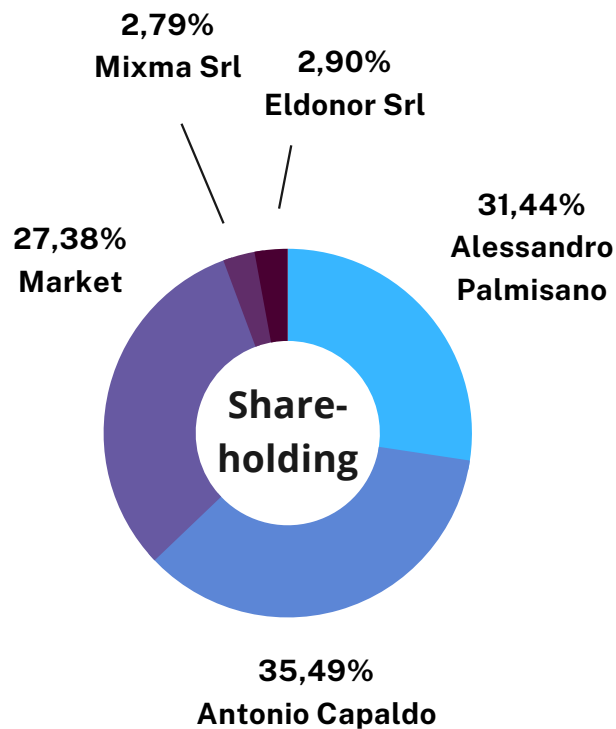
2021



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Shareholding & Governance



There are no current shareholder agreements



Products and Services



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

Device Insurance

2Y Protection plan

Services



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




Device Rental

TrenDevice Academy

TrenDevice+ Membership



Differences between the market offers

	 USED PRODUCT	 REFURBISHED PRODUCT	 NEW PRODUCT
Savings (compared to new)	38%	Up to 30%	None
Warranty	No	Up to 2 years	2 years
Quality	No control	High (+30 tests)	High
Sanitization	No	Yes	Yes
Return policy	No	Yes	Yes
After sales support	No	Yes	Yes

Prepared by the company and based on average prices taken from ebay.it and subito.it (march '20)

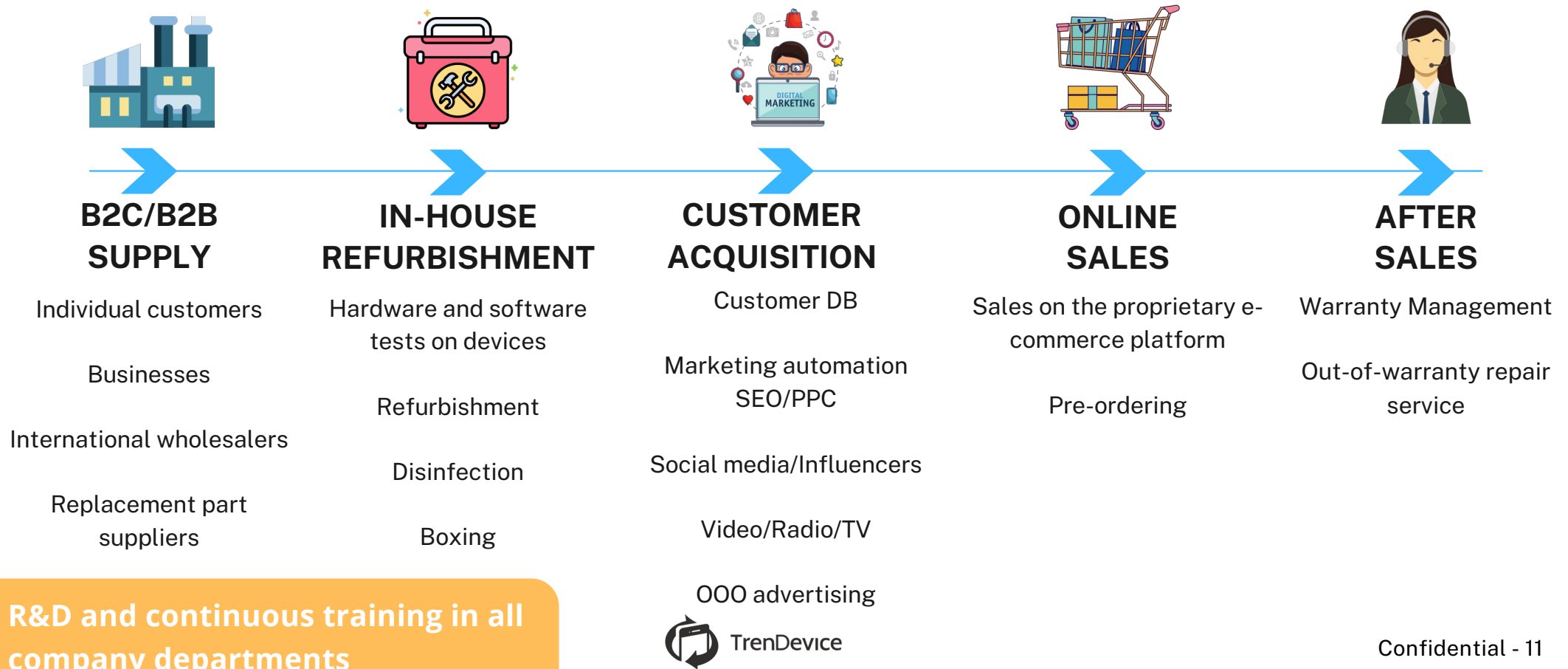


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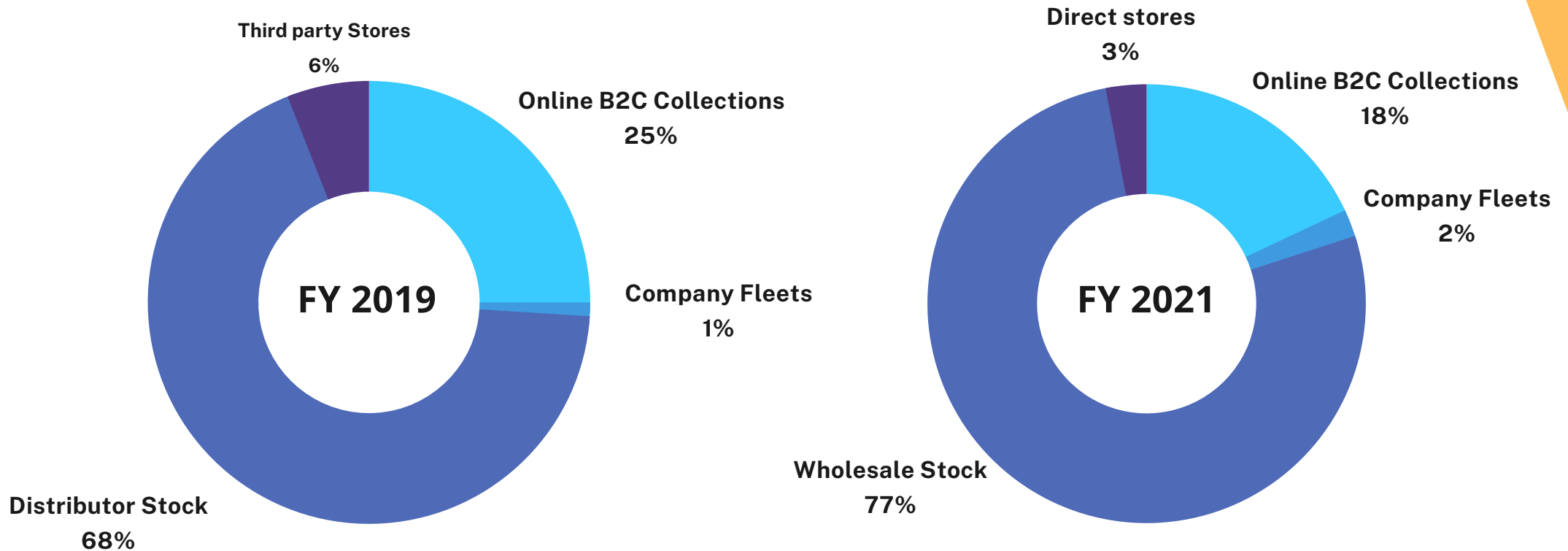
Total Control of the Value Chain

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



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.



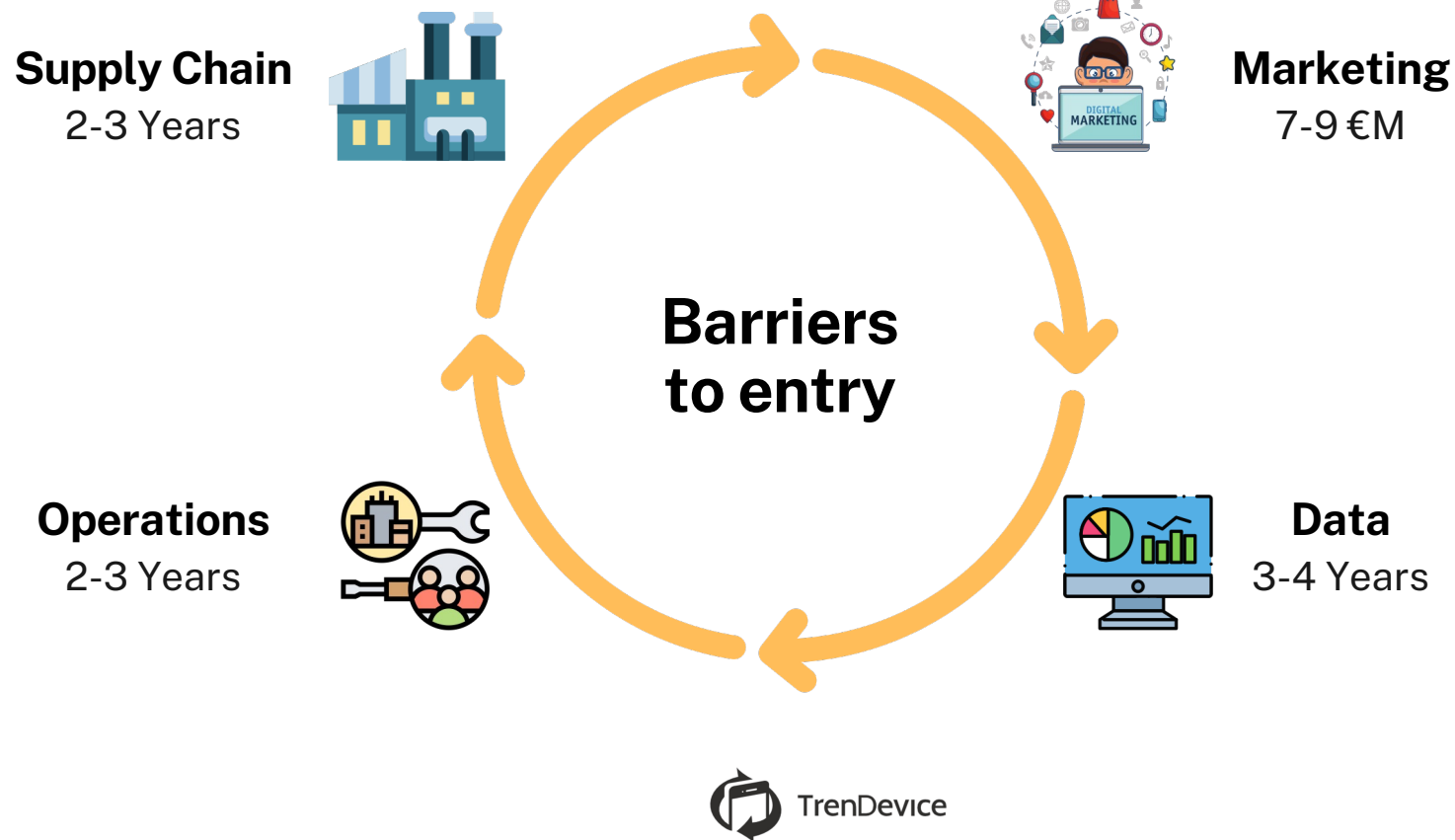
Source: Company management data

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%

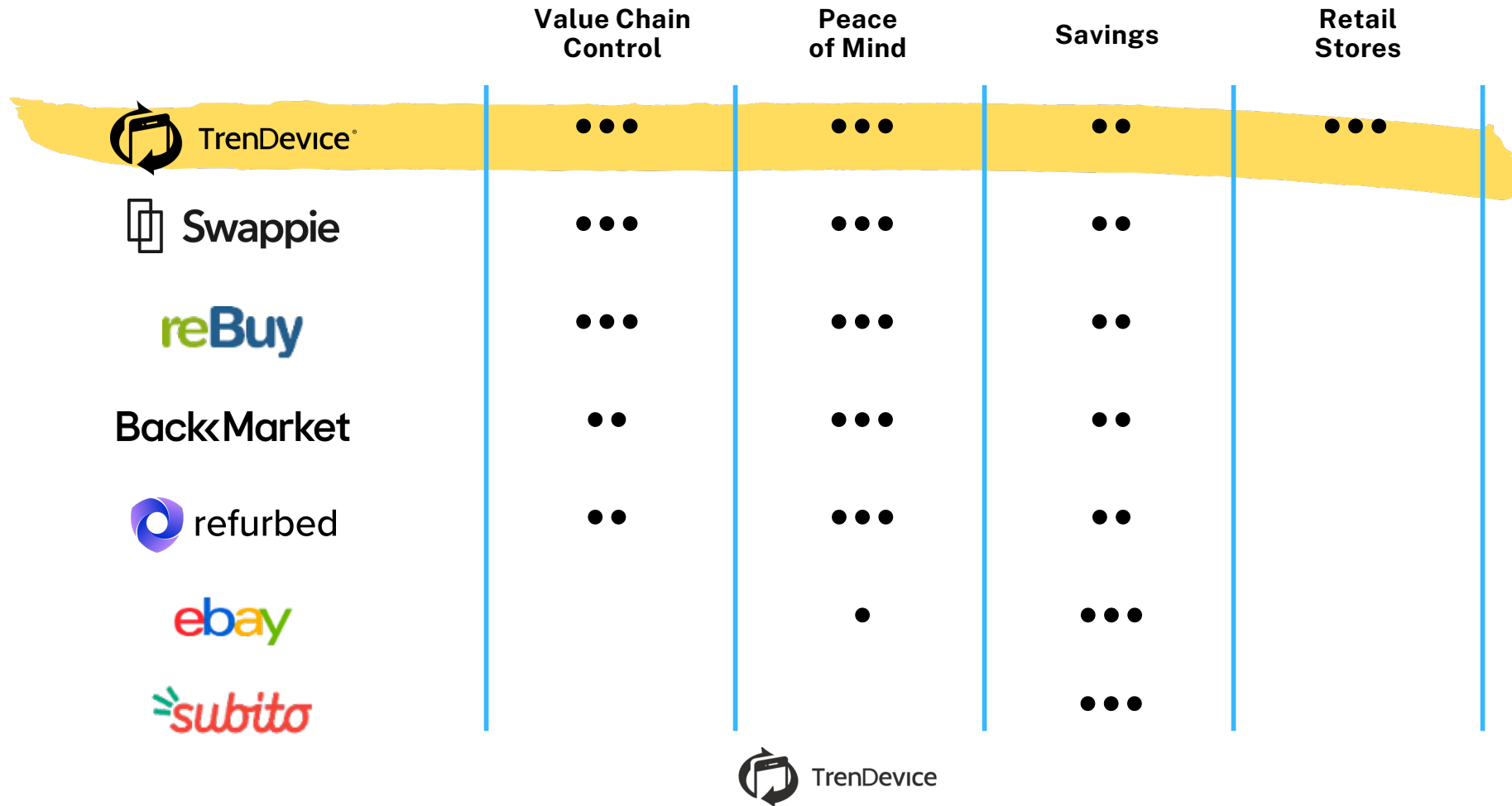
Global refurbished smartphone market, 2023 (estimate, IDC)

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

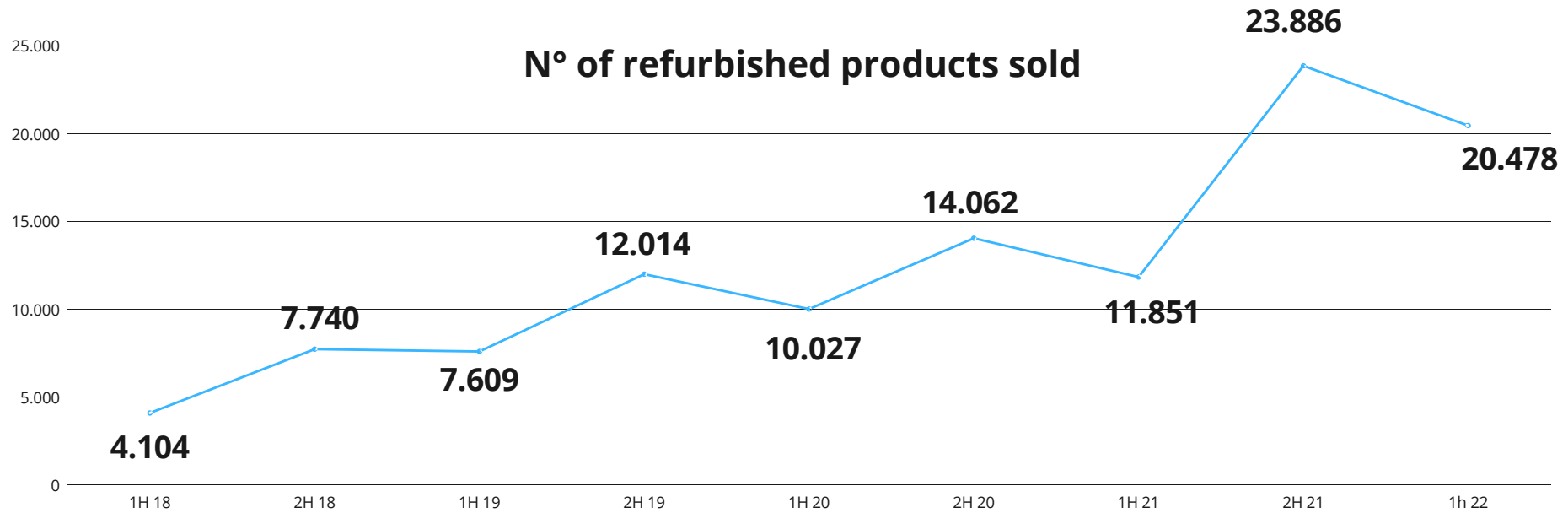


Financials & KPIs



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Loyal, growing customer base



+345.000
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

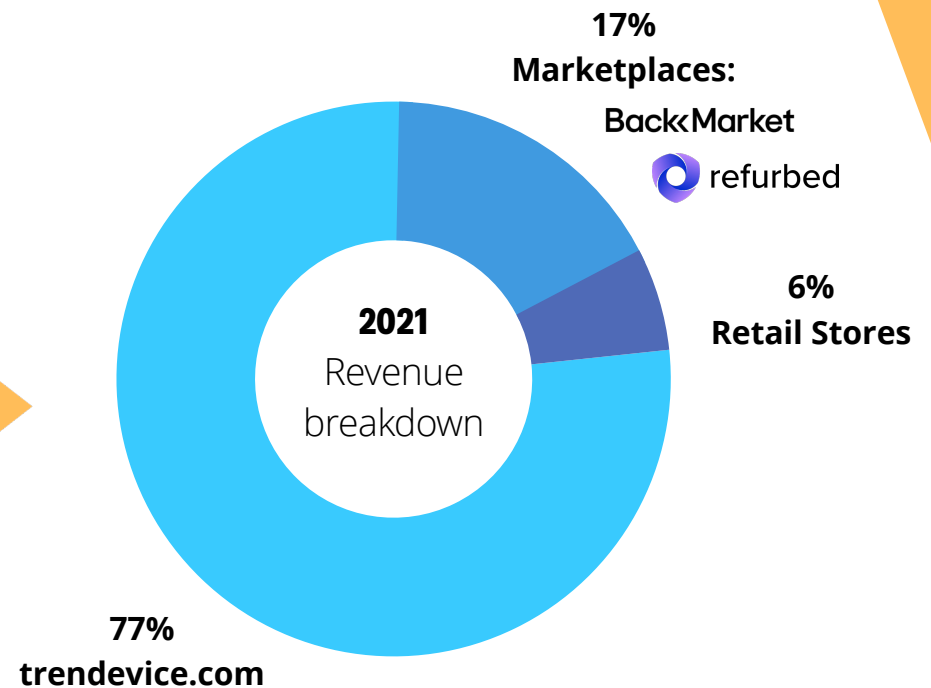
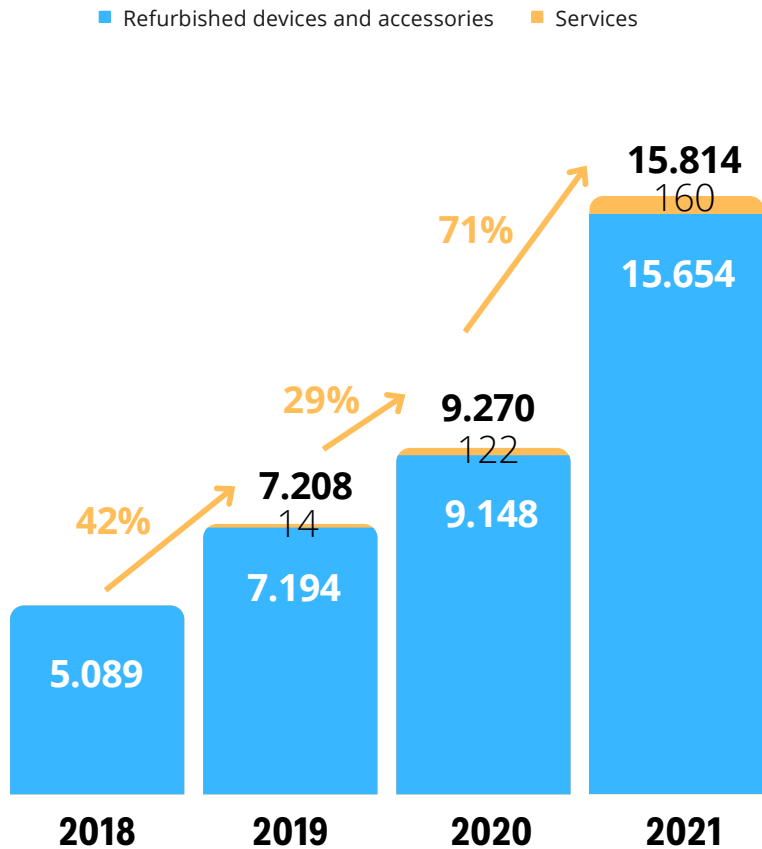
Source: Company management data (Google Analytics, Feeday)



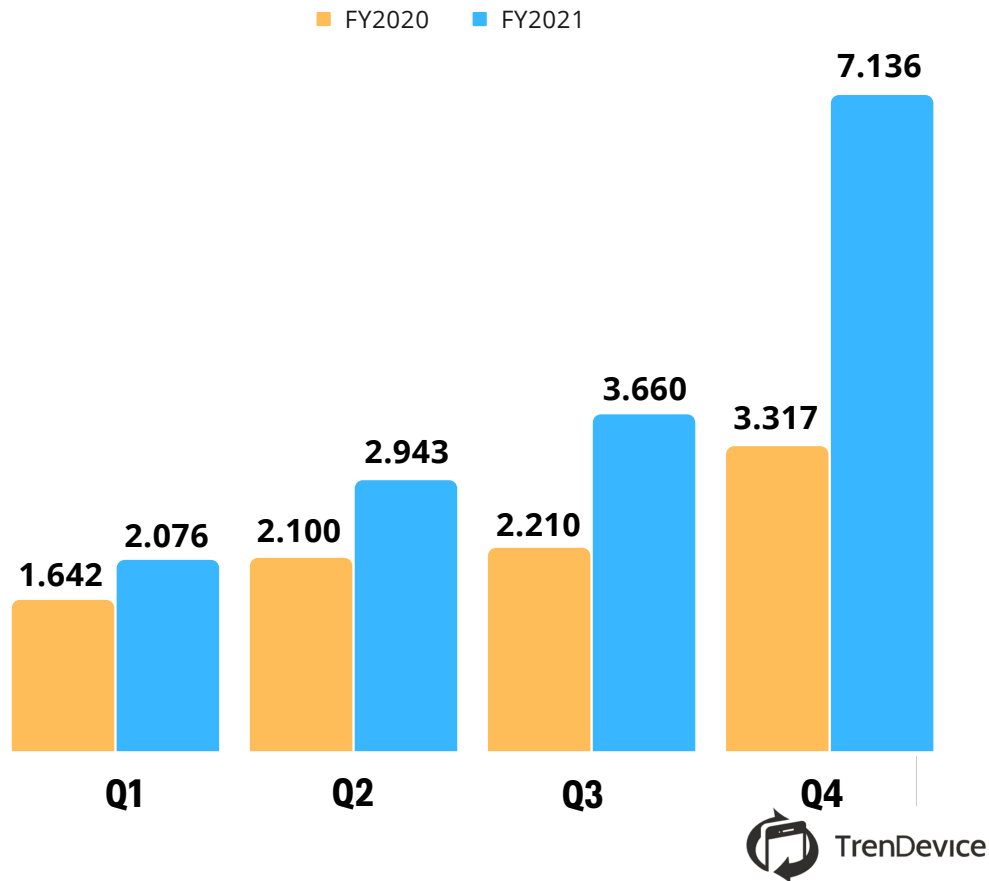
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Historical revenue growth (€ thousands)



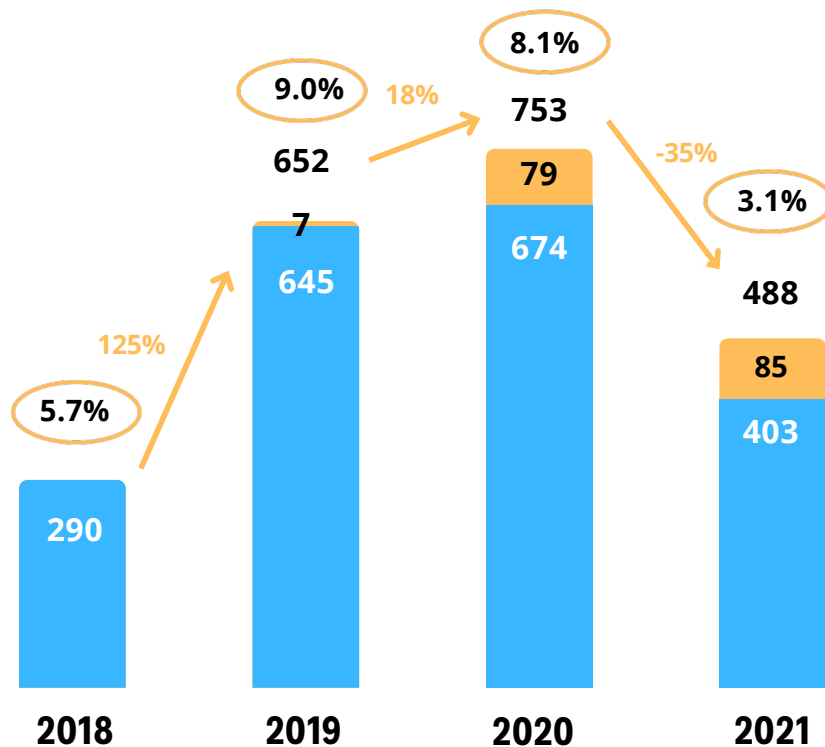
2021 vs 2020 revenue by Quarter (€ thousands)



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)



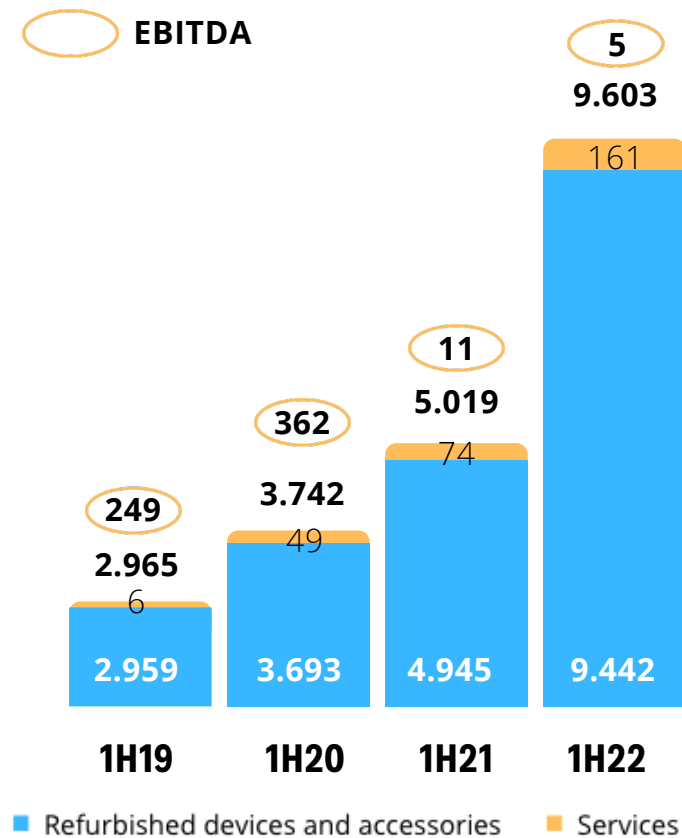
■ Refurbished devices and accessories ■ Services



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

H1 revenue & EBITDA highlights (€ thousands)



Low H1 2022 EBITDA due to:

- High marketplaces fees
- **Higher fixed costs impact in H1**
- **Strong price competition**
- Unfavorable product mix in H1

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.

ESG SME Rating
45/100

Rating Grade

BBB

Ultima modifica

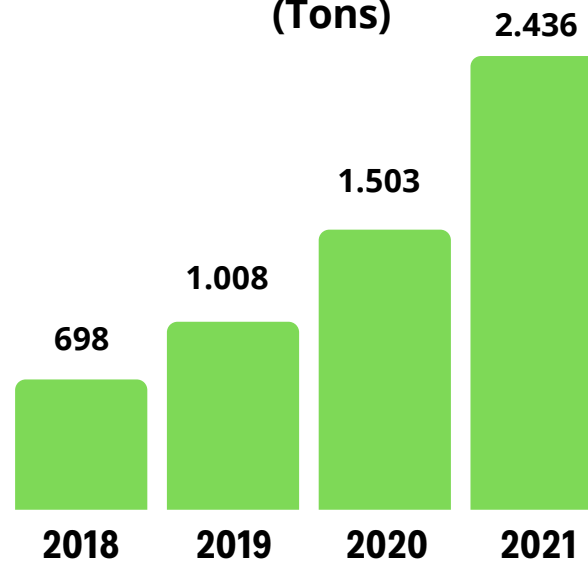
05/2021 ?

E Environmental Rating
31/100

S Social Rating
52/100

G Governance Rating
53/100

CO2 Saved
(Tons)



We promote National Refurbished Day and Reforestation Projects with TreeDom



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2022–2024 Development Plan



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1/4 Device Rental – DaaS

- **Launched C2C and B2B device rental service**
- Monthly fee starting from 9,90 € + deposit
- **+ 1.000 active subscriptions as of sept 22**
- 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>



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2/4 Retail Development

- **5 fully operative stores** as of sept 22 (4 directly owned, 1 franchised)
- **15 directly** operating retails stores by 2024
- Possibility of acceleration by opening additional franchised retail stores
- **Retail stores:**
 - 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 Road to profitability

- **Economies of scale:** achieving higher volumes will improve margins thanks to greater purchasing power on wholesale channels and a semi-fixed cost structure
- **Abandonment of the foreign marketplace** channel (characterized by high fees) and a focus on organic growth
- **Cost Cutting:** in H2 2022 a cost cutting policy will be launched to contain HR costs and G&A expenses
- **Value added services development**
- **Retail stores development** channel subjected to less competitive pressure compared to online.



Thank You!

